Johnson & Wales University
Summary of Fiscal Year 2023
This summary has been prepared by management and should be read in conjunction with the university’s
audited financial statements and accompanying footnotes for the respective fiscal year.
Statement of Financial Position
The university’s cash position, which provides liquidity to meet its day-to-day operating expenses,
totaled $31.9 million at June 30, 2023. Excess cash of $17.9 million was invested in highly liquid short-term investments to maximize earnings on cash balances. Investments, which totaled $348 million at
year-end, were over 87.7% unrestricted. The statement of financial position reflects leased assets of
$3.3 million, offset by a $3.8 million lease liability.