

Florida Gulf Coast University - Parking
History and Projections
Fiscal Years 2002-2003 through 2006-2007 Actual
Fiscal Years 2007-2008 through 2011-2012 Projected

	Actual					Projected				
	Fiscal Year 2002-03	Fiscal Year 2003-04	Fiscal Year 2004-05	Fiscal Year 2005-06	Fiscal Year 2006-07	Fiscal Year 2007-08	Fiscal Year 2008-09	Fiscal Year 2009-10	Fiscal Year 2010-11	Fiscal Year 2011-12
Operating Revenues:										
Registration Fees	\$ 329,783.06	\$ 366,646.01	\$ 451,724.49	\$ 526,452.80	\$ 745,684.97	\$ 919,570.48	\$ 1,026,440.93	\$ 1,147,188.75	\$ 1,280,986.21	\$ 1,430,077.60
Transporation Fees		389,139.29	435,285.49	503,687.41	847,916.79	1,138,404.00	1,403,682.00	1,717,088.00	2,085,200.00	2,513,862.00
Total Operating Revenues	\$ 329,783.06	\$ 755,785.30	\$ 887,009.98	\$ 1,030,140.21	\$ 1,593,601.76	\$ 2,057,974.48	2,430,122.93	2,864,276.75	3,366,186.21	3,943,939.60
Operating Expenses:										
Personal Services	\$ 223,331.90	\$ 111,535.72	\$ 113,769.69	\$ 177,236.81	\$ 377,845.91	\$ 129,124.46	\$ 134,289.44	\$ 139,661.02	\$ 145,247.46	\$ 151,057.35
Services & Supplies	37,028.47	145,903.39	302,316.12	439,791.21	530,638.78	557,170.95	585,029.50	614,280.97	644,995.02	677,244.77
Total Operating Expenses	\$ 260,360.37	\$ 257,439.11	\$ 416,085.81	\$ 617,028.02	\$ 908,484.69	\$ 686,295.41	719,318.94	753,941.99	790,242.48	828,302.13
Operating Income (Loss) available for debt service	\$ 69,422.69	\$ 498,346.19	\$ 470,924.17	\$ 413,112.19	\$ 685,117.07	\$ 1,371,679.07	\$ 1,710,803.99	\$ 2,110,334.77	\$ 2,575,943.74	\$ 3,115,637.48
Debt Service										
2005B Bonds (Garage I)					\$ 152,937.47	\$ 407,006.58	\$ 401,766.58	\$ 494,373.15	\$ 386,046.58	\$ 478,653.15
2007C Bonds (Garage II)							610,460.42	607,977.08	610,210.42	607,127.08
2008B Bonds (Garage III)								487,323.47	673,218.52	674,619.18
Total Debt Service	-	-	-	-	\$ 152,937.47	\$ 407,006.58	\$ 1,012,226.99	\$ 1,589,673.70	\$ 1,669,475.51	\$ 1,760,399.41
Maximum Annual Debt Service					\$ 494,373	\$ 1,102,350	\$ 1,763,335	\$ 1,763,335	\$ 1,763,335	\$ 1,763,335
Maximum Debt Coverage Ratio					1.39	1.24	0.97	1.20	1.46	1.77
Annual Debt Coverage Ratio					4.48	3.37	1.69	1.33	1.54	1.77

Information and Assumptions

2009-2010 assumes the use of capatilized interest for four months in the amount of \$173,662 for the months of July - October 2009 for the 2008B Bonds.

Maximum debt coverage ratio for fiscal 2009-2010 does not consider the use of capatilized interest in the amount of \$173,662, but is rather the maximum debt service for for any future year during the term of the 2008B Bonds.

Fiscal year 2006-2007 Personal services in the amount of \$377,845.91 are not reflective of true or continuing personal cost in the parking system.

During fiscal 2006-2007 multiple police officers were paid from the parking system. Those officers have been moved to the E&G budget and continuing parking system personel cost are clerical and OPS student parking attendants only.

As of the end of October 2007, total personal costs in the parking system were \$35,603.45.

Build a new parking phase each year except 2009

5% rate increase each year

4% salary increase each year

5% operating expense increase each year.