

FLORIDA BOARD OF GOVERNORS

April 21, 2005

SUBJECT: Auxiliary Facilities that have Bond Covenants Requiring Approval of 2005-2006 Operating Budgets and Facility Maintenance and Equipment Reserve Fund Reports

PROPOSED BOARD ACTION

Approve income and expenditure statements and facility maintenance and equipment reserve amounts for auxiliary facilities that have bond covenants requiring approval. This action is an annual evaluation of financial information, which was approved last year at the Board's April 22, 2004, meeting.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Subsection (d) of Section 7 of Article IX, Education, of the Constitution of the State of Florida as amended

BACKGROUND INFORMATION

Section 1010.60, Florida Statutes, authorizes the State Board of Education (SBOE) to request the issuance of bonds or other forms of indebtedness pursuant to the State Bond Act to finance or refinance capital projects authorized by the Legislature. Specific bond covenants, as set forth in the authorizing resolutions of SBOE bond issues, require approval of budgets and certification that funds shall be deposited into a Facility Maintenance and Equipment Reserve Fund. The following universities are required to submit budgets and certification that fulfills this requirement: University of Florida, Florida State University, Florida A&M University, University of South Florida, Florida Atlantic University, University of Central Florida, Florida International University, and New College of Florida

Funds deposited into the reserve funds shall be used or loaned for unusual / extraordinary maintenance or repairs, renewals, and replacements. The renovation or replacement of equipment and furnishings not paid as part of the ordinary, normal expense of the operation and maintenance of the facility are also specified uses.

A review of the university information for facilities affected by the specific bond covenants indicates that there are sufficient revenues to meet the estimated expenditures for 2005-2006. Where projected annual expenditures exceed projected revenues, 2004-2005 ending cash balances and anticipated 2005-2006 revenues are sufficient to fund projected expenditures.


Supporting Documentation Included:

- 1) University Certifications
- 2) Income and Expenditure Statements
- 3) Summary Operating Budget and Reserve Balance Information

Facilitators/Presenters: Tim Jones

CERTIFICATION

I, Ed Poppell, the President's designee for the University of Florida, do certify that sufficient funds will be deposited for fiscal year 2004/2005 in the Revenue and Maintenance account related to the Series 1993 and 1998 Bonds issued for the auxiliary facility(ies) of Parking to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00-12/96 relating to Building Maintenance and Equipment Reserve Funds.



Ed Poppell
Vice President for
Finance and Administration

2/18/05

Date

UNIVERSITY: UF		
BOND TITLE:		
AUXILIARY FACILITY (IES):	Transportation & Parking Services	
COMPARATIVE BALANCE SHEET	Plant Fund	
JUNE 30, 2004 - JUNE 30, 2005		
	ASSETS	
	CURRENT	PROJECTED
	June 30, 2004	June 30, 2005
Current Assets:		
Liquid		
Investments		
Accounts Receivable		
Less: Allowance for Doubtful Accounts		
Replacement Reserves		
(*) Bond Covenants (FM & Equipment)	477,735	527,735
Other		
Total Current Assets	477,735	527,735
Restricted Assets:		
Cash-Retirement of Indebtedness	2,309,474	2,556,241
Cash-Unexpended Plant	15,192	15,192
Construction In Progress	0	0
Bond Issue Costs	280,681	259,559
Total Restricted Assets	2,605,347	2,830,992
Furniture And Equipment:		
Furniture & Equipment	1,100,301	1,175,301
Less: Accumulated Depreciation	(525,179)	(575,179)
Total Furniture And Equipment	575,122	600,122
Other Assets:		
Prepaid Expense/Deferred Charges		
Due from Other Funds-Equipment Transfers		
Buildings and Land Improvements	35,328,390	35,328,390
Total Other Assets	35,328,390	35,328,390
Total Assets	38,986,594	39,287,239
*Note: The replacement reserve accounts are required by the Board of Regents for Facility Maintenance and Equipment.		

UNIVERSITY: UF			
BOND TITLE:			
AUXILIARY FACILITY (IES):	Transportation & Parking Services		
INCOME AND EXPENDITURE STATEMENT:		Current Fund	
	(History)	(Current)	(Future)
	Actual	Estimated	Projected
	June 30, 2004	June 30, 2005	June 30, 2006
1. Revenue Carried Forward			
A. Operating Cash Carried Forward			
Liquid	889,538	695,225	885,070
Investments			
Subtotal:	889,538	695,225	885,070
B. Replacement Reserve Forward:			
Bond Covenants (FM & Equipment)	775,788	477,735	527,735
Other			
Sub-Total:	775,788	477,735	527,735
1. Total Carried Forward (A & B)	1,665,326	1,172,960	1,412,805
2. Current Year Revenue			
*Revenue	8,263,985	8,435,000	8,673,750
Interest Income	75,438	100,000	100,000
Other Income	429,362	300,000	300,000
2. Total Revenue	8,768,785	8,835,000	9,073,750
3. Summary Of Available Revenues (1+2)	10,434,111	10,007,960	10,486,555
4. Expenditures			
Salaries & Matching	1,653,368	1,728,169	1,900,000
Other Personnel Services	171,459	174,888	180,135
Operating Expense	2,542,205	2,318,952	2,391,592
Repairs and Maintenance	193,280	197,146	231,089
Debt Service	2,963,278	2,956,000	2,880,000
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	64,631	75,000	75,000
Other	611,548	475,000	525,000
4. Total Expenditures	8,199,769	7,925,155	8,182,816
5. Transfers To Rep. Reserves			
Bond Covenant (FM & Equipment)	806,189	750,000	750,000
Other			
Sub-Total:	806,189	750,000	750,000
6. Transfers From Rep. Reserves			
Bond Covenant (FM & Equipment)	1,104,242	700,000	700,000
Other			
Sub-Total:	1,104,242	700,000	700,000
7. Ending Replacement Reserve (B+5-6)			
Bond Covenants (FM & Equipment)	477,735	527,735	577,735
Other			
Sub-Total:	477,735	527,735	577,735
8. Ending Operating Cash (A+2-5-4)	1 652,365	855,070	1,026,004
9. Summary Of Ending Revenues (7+8)	1,130,100	1,382,805	1,603,739
*Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.			
1 Difference explained in cash basis vs. accrual basis accounting method. Plus \$74,416.63 increase in payables, Minus \$ 33,082.81 decrease in deferred income, Plus \$ 1,526.17 decrease in receivables.			

BOND TITLE: Parking Facility Revenue Bonds Series 1993
AUXILIARY FACILITY (IES): Transportation & Parking Services
ACCOUNT #: 4910 0214 255 62 & 4910 0214 263 62
Facility Maintenance & Equipment Reserve Fund

	(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As Of June 30
	BEG. BAL.				1,153,245			1,153,245
1	1996-97	1	5,164,209	250,000	1,403,245	811,431		591,814
1	1997-98	2	5,382,978	563,874	1,155,688	191,899		963,789
1	1998-99	3	6,188,922	500,000	1,463,789	75,804		1,387,985
1	1999-00	4	6,625,000	210,000	1,597,985	1,040,320		557,665
1	2000-01	5	6,959,000	0	557,665	0		557,665
1	2001-02	6	7,548,543	250,000	807,665	139,507		668,158
1	2002-03	7	7,946,916	715,000	1,383,158	607,370		775,788
1	2003-04	8	8,768,785	806,189	1,581,977	1,104,242		477,735
2	2004-05	9	8,835,000	750,000	1,227,735	700,000		527,735
2	2005-06	10	9,073,750	750,000	1,277,735	700,000		577,735

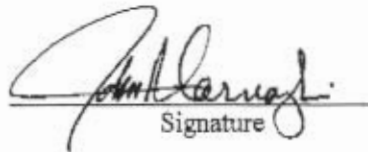
(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

1 Actual numbers Used

2 Projected Numbers Used

CERTIFICATION

I, John R. Carnaghi, President or the President's designee for Florida State University
do certify that sufficient funds will be deposited for fiscal year 2005 – 2006 in account(s)
#019001 360, title: Woodward Street Parking System, Maintenance and Equipment Reserve
Bond Titled: Woodward Street Parking Garage issued for the auxiliary facility(ies) of Florida State Parking
Garages to meet, or to begin to meet, the requirements outlined in the Chancellor's
Memorandum no. CM-D-31.00-12/96 relating to Building Maintenance and Equipment Reserve
Funds.


Signature

2/28/05
Date

UNIVERSITY: <u>FLORIDA STATE UNIVERSITY</u>		
BOND TITLE: <u>WOODWARD ST. PARKING GARAGE</u>		
AUXILIARY FACILITY (IES):		
COMPARATIVE BALANCE SHEET		
June 30, 2005 - June 30, 2006		
ASSETS		
	CURRENT	PROJECTED
	June 30, 2005	June 30, 2006
CURRENT ASSETS:		
Liquid	4,332,000	4,350,000
Investments		
Accounts Receivable	850,000	800,000
Less: Allowances for Doubtful Accounts	140,000	125,000
Replacement Reserves		
(*) Bond Covenants (FM & Equipment)	1,240,297	1,460,297
Other		
TOTAL CURRENT ASSETS	6,562,297	6,735,297
RESTRICTED ASSETS:		
TOTAL RESTRICTED ASSETS		
FURNITURE AND EQUIPMENT:		
Furniture & Equipment		
Less: Accumulated Depreciation		
TOTAL FURNITURE AND EQUIPMENT		
OTHER ASSETS:		
Prepaid Expense/Deferred Charges	125,000	125,000
Due from Other Funds - Equipment Transfers		
TOTAL OTHER ASSETS		
	125,000	125,000
TOTAL ASSETS		
	6,687,297	6,860,297
* NOTE: The Replacement Reserve accounts are required for Facility Maintenance and Equipment		
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UNIVERSITY: <u>FLORIDA STATE UNIVERSITY</u>			
BOND TITLE: <u>WOODWARD ST. PARKING GARAGE</u>			
AUXILIARY FACILITY (IES):			
INCOME AND EXPENDITURE STATEMENT			
	2003-2004	2004-2005-	2005-2006
	(HISTORY)	(CURRENT)	(FUTURE)
	ACTUAL	ESTIMATED	PROJECTED
1. REVENUE CARRIED FORWARD	4,974,274	6,534,727	7,456,199
A. Operating Cash Carried Forward			
Liquid			
Investments			
SUB-TOTAL:	4,974,274	6,534,727	7,456,199
B. Replacement Reserve Forward:	820,511	1,029,004	1,240,297
Bond Covenants (FM & Equipment)			
Other			
SUB-TOTAL:	820,511	1,029,004	1,240,297
1. TOTAL CARRIED FORWARD (A & B)	5,794,785	7,563,731	8,696,496
2. CURRENT YEAR REVENUE			
*Revenue	6,936,324	6,833,110	8,048,800
Interest Income	193,333	150,000	150,000
Other Income	3,282	60,000	60,000
Transfers In			
2. TOTAL REVENUE	7,132,939	7,043,110	8,258,800
3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	12,927,724	14,606,841	16,955,296
4. EXPENDITURES			
Salaries & Matching	1,058,774	1,042,500	1,071,100
Other Personnel Services	13,834	75,000	75,000
Operating Expense	2,214,719	2,132,500	2,153,900
Repair and Replacement Expense			
Operating Capital Outlay	33,760	50,000	50,000
Other Debt Service/Prior Period Adj	2,007,343	2,610,345	4,410,345
Transfers Out	35,563		
4. TOTAL EXPENDITURES	5,363,993	5,910,345	7,760,345
5. TRANSFERS to REP. RESERVES			
Bond Covenant (FM & Equipment)	208,493	211,293	220,000
Other			
SUB-TOTAL:	208,493	211,293	220,000
6. TRANSFERS FROM REP. RESERVES			
Bond Covenant (FM & Equipment)			
Other			
SUB-TOTAL:			0
7. ENDING REPLACEMENT RESERVE (B + 5 - 6)	1,029,004	1,240,297	1,460,297
Bond Covenants (FM & Equipment)			
Other			
SUB-TOTAL:	1,029,004	1,240,297	1,460,297
8. ENDING OPERATING CASH (A + 2 - 5 - 4)	6,534,727	7,456,199	7,734,654
9. SUMMARY OF ENDING REVENUES (7 + 8)	7,563,731	8,696,496	9,194,951
* Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.			

FACILITY MAINTENANCE & EQUIPMENT RESERVE FUND

UNIVERSITY: Florida State UniversityBOND TITLE: FSU Parking Facility Revenue Bond Series 2001, 2003A, 2003BAUXILIARY FACILITY (IES): Woodward St. Parking Sys. Maint. & EquipmentACCOUNT #: 019001 360

(1) DEPOSIT YEAR	(2) SEQUENCE YEAR	(3) TOTAL PROJECTED REVENUE (*)	(4) TOTAL PROJECTED ANNUAL RESERVE DEPOSIT	(5) TOTAL PROJECTED ACCUMULATIVE RESERVE DEPOSIT	(6) WITHDRAWALS	(7) REPLACEMENTS	(8) ACTUAL FUND BALANCE AS OF JUNE 30
Beg. Bal.							
1996-97	1	2,903,000	87,090	87,090			87,090
1997-98	2	3,150,000	94,500	181,590			181,590
1998-99	3	3,250,000	97,500	279,090			279,090
1999-00	4	3,300,000	99,000	378,090			378,090
2000-01	5	4,239,000	127,170	505,260	100,000		405,260
2001-02	6	4,864,000	145,920	551,180			551,180
2002-03	7	6,735,375	202,061	753,241			753,241
2003-04	8	7,132,939	213,988	967,229		775	966,454
2004-05	9	7,043,110	211,293	1,177,747			1,177,747
2005-06	10	8,258,800	247,764	1,425,511			1,425,511

(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

THE FLORIDA STATE UNIVERSITY



DIVISION OF STUDENT AFFAIRS

UNIVERSITY HOUSING
133 South Wildwood
Tallahassee, Florida 32306-4174

February 23, 2005

MEMORANDUM

TO: Dr. Mary Coburn

FROM: Dr. Rita Moser *Rita Moser*

RE: Certification

The attached forms are an annual requirement to certify the appropriate level of funds in the required residence hall reserve account. This is related to bond requirements beginning with the 93 series through the 2004A series. The format was specified in the referenced Chancellor's Memorandum. These forms should be forwarded to Ralph Alvarez in Budget and Analysis by February 24, 2005 for further submission.

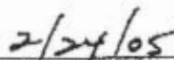
Please call me or Sue Mahoney if you have any questions regarding the documents.

CERTIFICATION

I, Mary Coburn, President or the President's designee for Florida State University do certify that sufficient funds will be deposited for fiscal year 2005-06 in account(s) # 238005 320, title: Residence Hall Reserve related to the Bonds titled 93, 94, 96, 2001, & 2001A & 2004A series issued for the auxiliary facility(ies) of Jennie Murphree, Reynolds, Broward, Gilchrist, Cawthon "New" and Landis Halls to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum no. CM-D-31.00 - 12/96 relating to Building Maintenance and Equipment Reserve Funds.



Signature



Date

02/23/05
KCF:\MAIL\KONE\Y05-00\HousRsv-00\rent\main\mgcc\RCR\RSV\Jef\Housing Fund overall

Facility Maintenance & Equipment Reserve Fund
Florida State University
Division of Student Affairs
University Housing

(1) Deposit Year	Total Projected Revenue		Total Projected Annual Reserve Deposit (per BOR)	Total Actual Planned Annual Reserve Deposit	Total Projected Cumulative Reserve Deposit	Withdrawals	Annual Auxiliary Interest Transfer thru 98-99; Investment Earnings 99-00 on	Actual Fund Balance as of June 30
Prior Year Balance								
1996-97				1,657,605	8,911,755	1,432,332	300,000	7,254,150
1997-98				1,692,044	9,471,467	1,082,312	300,000	7,779,423
1998-99				2,152,044	10,841,199	2,035,185	300,000	8,689,155
1999-00	15,700,000	x .03	471,000	5,152,044	14,258,058	1,178,473	482,329	9,106,014
2000-01	15,722,784	x .03	471,684	1,726,700	15,288,514	1,912,000	879,014	13,561,914
2001-02	16,752,072	x .03	502,562	2,432,333	16,687,961	800,000	796,483	14,255,628
2002-03	18,641,754	x .03	559,253	2,604,849	19,289,293	500,000	861,259	16,684,444
2003-04	22,279,907	x .03	668,397	3,024,848	22,675,400	5,200,000	590,248	19,650,552
2004-05	22,010,328	x .03	660,310	3,024,849	21,090,497	2,500,000	669,000	18,065,648
2005-06	22,712,713	x .03	681,381	3,024,848	22,284,345	5,000,000	630,000	19,259,497
								17,914,345

Note: Total housing reserve fund balance is projected to be \$17,914,345 at 2005-06; the housing system portion is \$9,438,129.

Florida State University
Division of Student Affairs
University Housing
Comparative Balance Sheet
June 30, 2004

	<u>2003 - 2004</u>	<u>2002 - 2003</u>
Assets		
Operating Cash	11,225,946	11,319,798
Clearing Funds - Monthly	93,863	89,640
Holding Funds - Semester	4,244,795	4,113,754
Petty Cash	1,800	1,800
Student Accounts Receivable	198,185	202,144
Allowance for Doubtful Accounts	(36,626)	(48,315)
Returned Checks	20,399	9,720
Other Accounts Receivable	281,824	330,119
Supply Inventory	273,538	234,984
	<hr/>	<hr/>
Total Assets	16,303,724	16,253,644
	<hr/>	<hr/>

FLORIDA STATE UNIVERSITY
DIVISION OF STUDENT AFFAIRS
UNIVERSITY HOUSING
INCOME STATEMENT
ACTUAL, 2003-04; PROJECTED, 2004-05, 2005-06

	ACTUAL 2003-2004	PROJECTED 2004-2005	PROPOSED 2005-2006	PERCENT CHANGE
Operating Cash Carried Forward	10,392,589.00	10,906,770.00	7,114,854.00	-34.77%
Replacement Reserve Forward	19,850,553.00	18,065,649.00	19,259,497.00	5.61%
Total Carried Forward	30,043,142.00	28,972,419.00	26,374,151.00	-8.97%
REVENUE				
Rental Income	22,797,177.00	22,010,328.00	22,712,713.00	3.19%
Replacement Reserve Investment Earnings	690,248.00	668,000.00	630,000.00	-5.83%
Investment Earnings	409,586.00	430,000.00	446,000.00	3.72%
Other Income	258,246.00	218,000.00	216,000.00	0.00%
Total Revenue	24,055,257.00	23,325,328.00	24,004,713.00	2.91%
Total Funds Available	54,098,399.00	52,297,747.00	50,378,864.00	-3.67%
EXPENDITURES				
Salaries & Matching	4,982,075.00	5,807,475.00	5,546,099.00	-4.47%
Other Personnel Services	1,660,760.00	1,577,176.00	1,985,550.00	25.89%
Operating Expense	7,213,453.00	8,410,945.00	8,270,180.00	-25.45%
Repairs and Maintenance	1,169,822.00	1,271,000.00	1,212,000.00	-4.64%
Administrative Overhead	334,912.00	375,824.00	379,000.00	0.90%
Debt Service	4,075,305.00	5,088,525.00	4,890,694.00	-3.89%
Operating Capital Outlay	489,853.00	892,851.00	1,086,087.00	21.64%
Total Expenditures	19,925,980.00	23,423,596.00	21,371,619.00	-8.76%
Transfers In/Out	3,024,848.00	3,024,848.00	3,024,848.00	0.00%
Replacement Reserve Disbursements	5,200,000.00	2,500,000.00	5,000,000.00	100.00%
Ending Replacement Reserve	18,065,649.00	19,259,497.00	17,914,345.00	-6.98%
Ending Operating Cash	10,906,770.00	7,114,854.00	6,062,900.00	-14.36%
Total Ending Cash	28,972,419.00	26,374,151.00	24,007,245.00	-8.97%



Excellence With Caring

Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-6400

VICE PRESIDENT FOR ADMINISTRATIVE
AND FISCAL AFFAIRS

TELEPHONE: (850) 412-7496
FAX: (850) 412-7504

CERTIFICATION

I, Larry D. Reese, President or the President's designee for Florida A&M University, do certify that sufficient funds will be deposited for (University) fiscal year 2005-2006 in account(s) 0452-001-93 title: Building Maintenance and Equipment Reserve related to the Bonds titled Housing Facility Revenue Bonds, Series 1992 and 1996 issued for the auxiliary facility of Housing to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum no. CM-D-31.00 – 02/97 relating to Building Maintenance and Equipment Reserve funds.

Larry D. Reese

Signature

3/4/2005

Date

FACILITY MAINTENANCE & EQUIPMENT RESERVE FUND
UNIVERSITY: Florida A&M University
BOND TITLE: 1992 and 1996 Housing Revenue Bonds
AUXILIARY FACILITY (IES): Housing Department
ACCOUNT #: 0452-001-93

(1)	(2)	(3)	%	(4)	(5)	(6)	(7)	(8)
DEPOSIT YEAR	SEQUENCE YEAR	TOTAL PROJECTED REVENUE		TOTAL PROJECTED ACCUMULATIVE RESERVE DEPOSIT	TOTAL PROJECTED ACCUMULATIVE RESERVE DEPOSIT	WITHDRAWALS	REPLACEMENTS	ACTUAL FUND BALANCE AS OF JUNE 30
BEG. BAL								
1996-97	1	5,671,788	0.03	178,000	602,141			602,141
1997-98	2	7,053,270	0.03	211,600	813,741			813,741
1998-99	3	7,521,333	0.03	225,640	1,039,381			1,039,381
1999-00	4	7,532,000	0.03	233,124	1,272,505			1,272,505
2000-01	5	8,156,600	0.03	244,698	1,517,203			1,517,203
2001-02	6	8,654,432	0.03	256,932	1,774,135			1,774,135
2002-03	7	8,904,062	0.03	267,122	2,041,257			2,041,257
2003-04	8	9,267,752	0.03	278,033	2,319,290	1,188,618		1,130,670
2004-05	9	9,568,535	0.03	287,056	1,417,728			1,417,728
2005-06	10	14,841,176	0.03	445,235	1,862,963			1,862,963

(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

UNIVERSITY:				
BOND TITLE:				
AUXILIARY FACILITY (IES):				
INCOME AND EXPENDITURE STATEMENT	2003-2004 (HISTORY) ACTUAL	2004-2005 (CURRENT) ESTIMATED	2005-2006 (FUTURE) ESTIMATED	
1. REVENUE CARRIED FORWARD				
A. Operating Cash Carried Forward		1,986,008	-57892	
Liquid	2,089	5,000	5,250	
Investments				
SUB-TOTAL:	2,089	1,991,008	(52,642)	
B. Replacement Reserve Forward:				
Bond Covenants (FM & Equipment)	2,031,737	2,486,926	2,919,193	
Other				
SUB-TOTAL:	2,031,737	2,486,926	2,919,193	
1. TOTAL CARRIED FORWARD (A & B)	2,033,826	4,477,934	2,866,551	
2. CURRENT YEAR REVENUE				
* Revenue	15,172,931	11,403,070	14,000,000	
Interest Income	123,509	129,684	136,169	
Other Income				
2. TOTAL REVENUE	15,296,440	11,532,754	14,136,169	
3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	17,330,266	16,010,688	17,002,720	
4. EXPENDITURES				
Salaries & Matching	3,495,528	4,233,212	4,360,208	
Other Personnel Services				
Operating Expense	7,978,111	7,618,378	7,846,929	
Repairs and Maintenance				
Debt Service	1,365,674	1,387,972	1,387,972	
Repair and Replacement Expense				
Operating Capital Outlay				
Other	18,019			
4. TOTAL EXPENDITURES	12,857,332	13,239,562	13,595,110	
5. TRANSFERS TO REP. RESERVES				
Bond Covenant (FM & Equipment)	455,189	342,092	420,000	
Other				
SUB-TOTAL:	455,189	342,092	420,000	
6. TRANSFERS FROM REP. RESERVES				
Bond Covenant (FM & Equipment)	see item #5			
Other				
SUB-TOTAL:				
7. ENDING REPLACEMENT RESERVE (B + 5 - 6)	2,486,926	2,829,018	3,339,193	
Bond Covenants (FM & Equipment)				
Other				
SUB-TOTAL:	2,486,926	2,829,018	3,339,193	
8. ENDING OPERATING CASH (A + 2 - 5 - 4)	1,986,008	(57,892)	68,417	
9. SUMMARY OF ENDING REVENUES (7 + 8) (Cash Bases)	4,472,934	2,771,126	3,407,610	

* Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

Florida A&M University - Housing System
Statement of Net Assets

	FY Ended 6/30/2003	FY Ended 6/30/2004	Projected FY Ending 6/30/2005
CURRENT ASSETS:			
CASH AND CASH EQUIVALENTS			
Cash	(2,268,004)	2,089	(52,842)
TOTAL CASH AND CASH EQUIVALENTS	(2,268,004)	2,089	(52,842)
RECEIVABLES:			
Accounts Receivables	972,184	1,266,041	1,120,000
Interest and Dividends Receivable	20,712	5,822	5,982
Allowance for Uncollectibles	(484,714)	(1,117,734)	(728,000)
NET RECEIVABLES	508,182	154,129	397,982
TOTAL CURRENT ASSETS	(1,759,822)	156,218	345,140
RESTRICTED CASH AND CASH EQUIVALENTS			
Cash with State Board of Administration	2,177	-	-
Cash in State Treasury - Restrict	2,320,628	-	-
TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	2,322,805	-	-
RESTRICTED INVESTMENTS:			
Investments with State Treasurer	4,862,471	3,284,150	2,500,000
TOTAL RESTRICTED INVESTMENTS	4,862,471	3,284,150	2,500,000
CAPITAL ASSETS:			
DEPRECIABLE CAPITAL ASSETS:			
Buildings	34,510,139	34,510,139	34,510,139
Furniture and Equipment	275,694	298,334	208,305
Accumulated Depreciation	(12,848,837)	(11,860,482)	(11,470,264)
TOTAL DEPRECIABLE CAPITAL ASSETS	21,936,996	23,218,011	23,248,180
TOTAL NON-CURRENT ASSETS	28,822,272	26,502,161	25,746,180
TOTAL ASSETS	27,162,450	26,658,379	28,091,520
LIABILITIES:			
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE AND ACCRUED LIABILITY			
Accounts Payables	128,231	21,950	22,809
Accrued Salaries and Wages	95,643	108,206	111,452
TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITY	223,874	130,156	134,261
DEFERRED REVENUE	920,191	-	-
BONDS PAYABLE AND RELATED ACCOUNT			
Bonds Payable - Current	400,000	420,000	420,000
Compensation Absences - Current	-	12,687	13,068
Installment Purchase Notes Pay	-	-	-
TOTAL BONDS PAYABLE AND RELATED ACCOUNTS	400,000	432,687	433,068
TOTAL CURRENT LIABILITIES	1,544,065	562,843	567,128
NON-CURRENT LIABILITIES:			
COMPENSATED ABSENCE LIABILITY	266,603	210,674	216,994
BONDS PAYABLE AND RELATED ACCOUNT			
Bonds Payable - Non-Current	15,597,379	15,363,928	14,943,928
Arbitrage Liability	-	-	-
Installment Purchases	-	-	-
TOTAL BONDS PAYABLE AND RELATED ACCOUNTS	15,597,379	15,363,928	14,943,928
TOTAL NON-CURRENT LIABILITIES	15,863,982	15,574,602	15,160,922
TOTAL LIABILITIES	17,408,047	16,137,445	15,728,051
NET ASSETS:			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	6,339,617	7,854,083	8,302,252
RESTRICTED:			
EXPENDABLE:			
Debt Service	400,000	420,000	420,000
Capital Projects	1,208,000	1,066,008	1,329,018
UNRESTRICTED:	1,808,766	260,843	312,199
TOTAL NET ASSETS	9,754,403	10,520,934	10,363,469



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Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-6400

VICE PRESIDENT FOR ADMINISTRATIVE
AND FISCAL AFFAIRS

TELEPHONE: (850) 412-7496
FAX: (850) 412-7504

CERTIFICATION

I, Larry D. Reese, President or the President's designee for Florida A&M University, do certify that sufficient funds will be deposited for (University) fiscal year 2005-2006 in account(s) 0320-000-62 title: Building Maintenance and Equipment Reserve related to the Bond titled Parking Facility Revenue Bonds, Series 1997 issued for the auxiliary facility of Parking Garage to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum no. CM-D-31.00 – 02/97 relating to Building Maintenance and Equipment Reserve funds.

Larry D. Reese

Signature

3/4/2005

Date

UNIVERSITY: Florida Agricultural and Mechanical University

BOND TITLE: Parking Facility Revenue Bonds, Series 1997

AUXILIARY FACILITY (IES): Parking Services

INCOME AND EXPENDITURE STATEMENT

	2003-2004 (HISTORY) ACTUAL	2004-2005 (CURRENT) ESTIMATED	2005-2006 (FUTURE) PROJECTED
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward			
Liquid	\$ 456,232	\$ 118,174	\$ 141,288
Investments			
SUB-TOTAL	\$ 456,232	\$ 118,174	\$ 141,288
B. Replacement Reserve Forward			
Bond Covenants (FM & Equipment)	\$ 201,666	\$ 258,145	\$ 330,408
Other			
SUB-TOTAL	\$ 201,666	\$ 258,145	\$ 330,408
1. TOTAL CARRIED FORWARD (A&B)	\$ 657,898	\$ 376,319	\$ 471,695
2. CURRENT YEAR REVENUE			
*Revenue	\$ 1,870,742	\$ 2,408,750	\$ 2,770,063
Interest Income			
Other Income			
2. TOTAL REVENUE	\$ 1,870,742	\$ 2,408,750	\$ 2,770,063
3. SUMMARY OF AVAILABLE REVENUE (1+2)	\$ 2,528,640	\$ 2,785,069	\$ 3,241,758
4. EXPENDITURES			
Salaries & Matching	\$ 604,596	\$ 715,839	\$ 790,839
Other Personnel Services	\$ 167,791	\$ 152,777	\$ 163,605
Operating Expense	\$ 898,631	\$ 1,118,206	\$ 1,080,151
Repairs and Maintenance Services	\$ 10,459	\$ 22,827	\$ 23,512
Debt Service	\$ 370,753	\$ 228,725	\$ 228,885
Repair and Replacement Expense			
Operating Capital Outlay	\$ 19,414	\$ 75,000	\$ 35,000
Other & Transfers	\$ 80,677	\$ -	\$ 166,204
4. TOTAL EXPENDITURES	\$ 2,152,321	\$ 2,313,374	\$ 2,488,196
5. TRANSFERS TO REP. RESERVES			
Bond Covenant (FM & Equipment)	\$ 56,479	\$ 72,263	\$ 83,102
Other			
SUB-TOTAL	\$ 56,479	\$ 72,263	\$ 83,102
6. TRANSFERS FROM REP. RESERVES			
Bond Covenant (FM & Equipment)			
Other			
SUB-TOTAL	\$ -	\$ -	\$ -
7. ENDING REPLACEMENT RESERVE (B+5-6)	\$ 258,145	\$ 330,408	\$ 413,509
Bond Covenant (FM & Equipment)			
Other			
SUB-TOTAL	\$ 258,145	\$ 330,408	\$ 413,509
8. ENDING OPERATING CASH (A + 2 - 5 - 4)	\$ 118,174	\$ 141,288	\$ 340,053
9. SUMMARY OF ENDING REVENUES (7 + 8)	\$ 376,319	\$ 471,695	\$ 753,562

* Revenue as outlined in the Bond Covenant to support the debt servicing of the bonds.

FACILITY MAINTENANCE & EQUIPMENT RESERVE FUND

UNIVERSITY: Florida Agricultural and Mechanical University

BOND TITLE: Parking Facility Revenue Bond, Series 1997

AUXILIARY FACILITY (IES): Parking Services

ACCOUNT #: 0320-000-62

(1) DEPOSIT YEAR	(2) SEQUENCE YEAR	(3) TOTAL PROJECTED REVENUE (*)	%	(4) TOTAL PROJECTED ANNUAL RESERVE DEPOSIT	(5) TOTAL PROJECTED ANNUAL RESERVE DEPOSIT	(6) WITHDRAWALS	(7) REPLACEMENTS	(8) ACTUAL FUND BALANCE AS OF JUNE 30
BEG. BAL.								
1996-97	1		0.03					
1997-98	2		0.03					
1998-99	3	\$ 750,000	0.03	\$ 28,400	\$ 28,400			\$ 28,400
1999-00	4	\$ 940,000	0.03	\$ 28,200	\$ 56,600			\$ 56,600
2000-01	5	\$ 925,000	0.03	\$ 27,750	\$ 84,350			\$ 84,350
2001-02	6	\$ 1,779,000	0.03	\$ 55,089	\$ 139,439			\$ 139,439
2002-03	7	\$ 1,835,000	0.03	\$ 62,227	\$ 201,666			\$ 201,666
2003-04	8	\$ 1,882,639	0.03	\$ 56,479	\$ 258,145			\$ 258,145
2004-05	9	\$ 2,408,750	0.03	\$ 72,263	\$ 330,408			\$ 330,408
2005-06	10	\$ 2,770,063	0.03	\$ 83,102	\$ 413,510			\$ 413,510

(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

Florida A&M University - Parking System
Statement of Net Assets

	FY Ended 6/30/2003	FY Ended 6/30/2004	Projected FY Ending 6/30/2005
CURRENT ASSETS:			
CASH AND CASH EQUIVALENTS			
Cash	455,754	419,308	471,695
TOTAL CASH AND CASH EQUIVALENTS	455,754	419,308	471,695
RECEIVABLES:			
Accounts Receivables	219,044	506,508	625,000
Interest and Dividends Receivable	22,240		
Allowance for Uncollectibles	(109,252)	(124,187)	(156,250)
NET RECEIVABLES	132,032	382,321	468,750
TOTAL CURRENT ASSETS	587,786	801,629	940,445
RESTRICTED CASH AND CASH EQUIVALENTS:			
Cash with State Board of Administration - Re	478		
Cash in State Treasury - Restricted	201,666	183	183
TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	202,144	183	183
RESTRICTED INVESTMENTS:			
Investments with State Treasury - F	67,000	164	164
TOTAL RESTRICTED INVESTMENTS	67,000	164	164
CAPITAL ASSETS:			
DEPRECIABLE CAPITAL ASSETS:			
Buildings	2,824,550	2,770,198	2,824,550
Furniture and Equipment	206,305	192,504	206,305
Accumulated Depreciation	(352,056)	(401,355)	(471,142)
TOTAL DEPRECIABLE CAPITAL ASSETS	2,678,799	2,561,347	2,559,713
TOTAL NON-CURRENT ASSETS	2,947,943	2,561,694	2,560,060
TOTAL ASSETS	3,535,729	3,363,323	3,500,505
LIABILITIES:			
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE AND ACCRUED LIABILITY:			
Accounts Payables	100,176	1,191	31,000
Accrued Salaries and Wages	21,648	-	23,800
TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITY:	121,824	1,191	54,800
DEFERRED REVENUE	-	-	-
BONDS PAYABLE AND RELATED ACCOUNTS:			
Bonds Payable - Current	110,000	115,000	120,000
Compensation Absences - Current		5,694	
Installment Purchase Notes Payable	11,123	11,707	3,022
TOTAL BONDS PAYABLE AND RELATED ACCOUNTS	121,123	132,401	123,022
TOTAL CURRENT LIABILITIES	242,947	133,592	177,822
NON-CURRENT LIABILITIES:			
COMPENSATED ABSENCE LIABILITY	86,206	94,559	140,059
BONDS PAYABLE AND RELATED ACCOUNTS:			
Bonds Payable - Non-Current	2,248,603	2,155,000	2,035,000
Arbitrage Liability			
Installment Purchases	14,728	3,022	-
TOTAL BONDS PAYABLE AND RELATED ACCOUNTS	2,263,331	2,158,022	2,035,000
TOTAL NON-CURRENT LIABILITIES	2,349,537	2,252,581	2,175,059
TOTAL LIABILITIES	2,592,484	2,386,173	2,352,881
NET ASSETS:			
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT:	415,468	403,325	524,713
RESTRICTED EXPENDABLE:			
Debt Service	233,455	228,725	228,885
Capital Projects	201,666	243,644	193,183
UNRESTRICTED:	92,656	101,456	200,843
TOTAL NET ASSETS	943,245	977,150	1,147,624



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Florida Agricultural and Mechanical University

TALLAHASSEE, FLORIDA 32307-6400

VICE PRESIDENT FOR ADMINISTRATIVE
AND FISCAL AFFAIRS

TELEPHONE: (850) 412-7496
FAX: (850) 412-7504

CERTIFICATION

I, Larry D. Reese, President or the President's designee for Florida A&M University, do certify that sufficient funds will be deposited for (University) fiscal year 2005-2006 in account(s) 0315-317-93 title: Building Maintenance and Equipment Reserve related to the Bond titled Student Service Center Revenue Bonds, Series 1997 issued for the auxiliary facility of Student Service Center to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum no. CM-D-31.00 – 02/97 relating to Building Maintenance and Equipment Reserve funds.

Larry D. Reese
Signature

3/4/2005
Date

FACILITY MAINTENANCE & EQUIPMENT RESERVE FUND

UNIVERSITY: Florida A&M University

BOND TITLE: Student Service Center Revenue Bonds

AUXILIARY FACILITY (IES): Cafeteria, Bookstore, & Copy Center

ACCOUNT #: 0315-317-93

(1) DEPOSIT YEAR	(2) SEQUENCE YEAR	(3) TOTAL PROJECTED REVENUE (*)	(4) TOTAL PROJECTED ANNUAL RESERVE DEPOSIT	(5) TOTAL PROJECTED ANNUAL RESERVE DEPOSIT	(6) WITHDRAWALS	(7) REPLACEMENTS	(8) ACTUAL FUND BALANCE AS OF JUNE 30
BEG. BAL.							
1996-97	1		0.03				
1997-98	2		0.03				
1998-99	3	1,289,800	0.03	42,026			42,026
1999-00	4	1,475,000	0.03	44,250			86,276
2000-01	5	1,650,000	0.03	49,500			135,776
2001-02	6	1,908,000	0.03	57,240			193,016
2002-03	7	2,266,774	0.03	68,003			265,729
2003-04	8	2,172,989	0.03	65,190			330,919
2004-05	9	2,255,000	0.03	67,650			398,569
2005-06	10	2,280,298	0.03	68,409			466,978

(*) Revenue as outlined in 11

APPENDIX II - BOND INCOME AND EXPENDITURE STATEMENT

UNIVERSITY:		Florida Agricultural and Mechanical University		
BOND TITLE:		1997 STUDENT SERVICE CENTER REVENUE BONDS		
AUXILIARY FACILITY (IES):		CAFETERIA, BOOKSTORE, AND COPY CENTER		
INCOME AND EXPENDITURE STATEMENT				
		2003-2004	2004-2005	2005-2006
		(HISTORY)	(CURRENT)	(FUTURE)
		ACTUAL	ESTIMATED	PROJECTED
1. REVENUE CARRIED FORWARD				
A. Operating Cash Carried Forward				
	Liquid	1,382,008	1,938,275	2,273,683
	Investments			
	SUB-TOTAL	1,382,008	1,938,275	2,273,683
B. Replacement Reserve Forward				
	Bond Covenants (FM & Equipment)	266,729	350,919	404,114
	Other	10,000	10,000	10,000
	SUB-TOTAL	276,729	360,919	414,114
1. TOTAL CARRIED FORWARD (A+B)		1,657,737	2,299,194	2,687,797
2. CURRENT YEAR REVENUE				
	*Revenue	2,172,889	2,255,000	2,280,298
	Interest Income			
	Other Income			
2. TOTAL REVENUE		2,172,889	2,255,000	2,280,298
3. SUMMARY OF AVAILABLE REVENUE (1+2)		3,830,726	4,554,194	4,968,095
4. EXPENDITURES				
	Salaries & Matching	200,546	275,000	300,000
	Other Personnel Services	96,405	115,000	125,000
	Operating Expense	169,961	275,000	360,000
	Repairs and Maintenance Services	199,119	250,000	275,000
	Debt Service	527,758	527,665	543,496
	Repair and Replacement Expense	0	50,000	75,000
	Operating Capital Outlay	96,585	150,000	164,600
	Other & Transfers	231,158	209,277	215,656
4. TOTAL EXPENDITURES		1,551,532	1,851,942	2,229,832
5. TRANSFERS TO REP. RESERVES				
	Bond Covenant (FM & Equipment)	65,190	87,650	68,409
	Other			
	SUB-TOTAL	65,190	87,650	68,409
6. TRANSFERS FROM REP. RESERVES				
	Bond Covenant (FM & Equipment)	0	0	0
	Other	0	24,455	0
	SUB-TOTAL	0	24,455	0
7. ENDING REPLACEMENT RESERVE (B+5-6)				
	Bond Covenant (FM & Equipment)	340,919	404,114	482,523
	Other	10,000	10,000	10,000
	SUB-TOTAL	350,919	414,114	492,523
8. ENDING OPERATING CASH (A+2-5-4)		1,938,275	2,273,683	2,255,740
9. SUMMARY OF ENDING REVENUES (3-4-5-6)		2,214,004	2,610,147	2,669,854
* Revenue as outlined in the Bond Covenant to support the debt servicing of the bonds.				

University: University of South Florida
 Division: Student Affairs
 Facility: Department of Residence Services

Income and Expenditure Statement

June 30, 2004 - June 30, 2005 - June 30, 2006

	June 30, 2004 P & L Actual	June 30, 2005 P & L Estimated	June 30, 2006 P & L Projected
1. CASH CARRIED FORWARD			
A. Operating Cash Carried Forward			
Liquid	9,096,534	12,386,927	12,450,609
Investments - I & S Reserve	540,439	185,903	332,000
SUB-TOTAL:	9,636,973	12,572,830	12,782,609
B. Replacement Reserve Forward:			
Bond Covenants (FM & Equipment)	753,851	187,146	550,000
Other	1,510,588	2,029,213	2,518,193
SUB-TOTAL:	2,264,437	2,216,359	3,068,193
1. TOTAL CASH CARRIED FORWARD (A & B)	11,901,410	14,789,189	15,850,802
1.a Fund Balance July 1,	11,218,290	14,093,795	15,155,408
2. CURRENT YEAR REVENUE			
*Revenue	17,366,887	16,299,323	17,283,898
Interest Income	218,091	372,006	379,446
Other Income	1,347,856	1,802,749	1,304,260
2. TOTAL REVENUE	18,932,834	18,474,078	18,967,604
3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	30,834,244	33,263,267	34,818,406
4. EXPENDITURES Accrual Basis			
Salaries & Matching	2,722,456	3,375,145	3,437,826
Other Personnel Services	1,271,514	1,652,076	1,642,826
Operating Expense	6,818,236	4,419,887	4,731,970
Repairs and Maintenance	647,367	829,097	853,970
Debt Service	3,802,916	5,851,452	6,729,726
Repair and Replacement Expense	153,116	458,185	471,931
Operating Capital Outlay	37,939	205,000	278,000
Other	603,785	621,623	650,251
4. TOTAL EXPENDITURES	16,057,329	17,412,465	18,796,500
4a. Net Income	2,875,505	1,061,613	171,104
5. TRANSFERS TO REP. RESERVES			
Bond Covenant (FM & Equipment)	0	362,854	37,000
Other	518,627	488,980	518,517
SUB-TOTAL:	518,627	851,834	555,517
6. TRANSFERS FROM REP. RESERVES			
Bond Covenant (FM & Equipment)	566,705	0	0
Other	0	0	0
SUB-TOTAL:	566,705	0	0
7. ENDING REPLACEMENT RESERVE (B + 5 - 6)			
Bond Covenant (FM & Equipment)	187,146	550,000	587,000
Other	2,029,213	2,518,193	3,036,710
Total Replacing Reserve Cash:	2,216,359	3,068,193	3,623,710
8. Ending Operating Cash (A + B + 4a - 7)	12,572,830	12,782,609	12,398,197
8. Ending Cash + Reserve Cash	14,789,189	15,850,802	16,021,906
9a. Ending Fund Balance 6/30, [+1a+2-4]	14,093,795	15,155,408	15,326,512

*Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

University: University of South Florida
 Division: Student Affairs
 Facility: Department of Residence Services
Assets Comparison
 June 30, 2004 - June 30, 2005 - June 30, 2006

	Actual ASSETS June 30, 2004	Estimated ASSETS June 30, 2005	Projected ASSETS June 30, 2006
Summary			
Current Assets:			
Liquid	12,386,927	12,450,609	12,066,197
Investments			
Accounts Receivable	1,231,529	1,268,475	1,319,214
Less: Allowances for Doubtful Accounts	(450,722)	(464,244)	(482,813)
Replacement Reserves			
* Bond Covenants (FM & Equipment)			
Interest & Sinking Fund Reserves			
Other			
Total Current Assets	13,167,734	13,254,841	12,902,597
Restricted Assets:			
Replacement Reserves			
* Bond Covenants (FM & Equipment)	2,216,359	3,068,193	3,623,710
Interest & Sinking Fund Reserves	185,903	332,000	332,000
Total Restricted Assets	2,402,262	3,400,193	3,955,710
Furniture and Equipment:			
Furniture & Equipment	0	0	0
Less: Accumulated Depreciation	0	0	0
Total Furniture and Equipment	0	0	0
Other Assets:			
Prepaid Expense/ Deferred Charges	0	0	0
Due from Other Funds - Equipment Transfers	0	0	0
Total Other Assets	0	0	0
Total Assets	15,569,996	16,655,033	16,858,307

* NOTE: The Replacement reserve accounts are required by the Board of Regents for Facility Maintenance and Equipment

Facility Maintenance & Equipment Reserve Fund
University: University of South Florida
Auxiliary Facility: Residence Services Department

Prepared on 2/3/05

(1) Deposit Sequence Year	(2) Year	(3) Total Pledged Revenue (*)	(4) Total Pledged Annual Reserve Deposit	(5) Total Projected Reserve Deposit Accumulative	(6) Withdrawals	(7) Interest and Replacements	(8) Actual Reserve Balance As of June 30 569,481
Beg. Bal							
1997-98	Actual	1 5,222,069	0	569,481	0	72,234	641,715
1998-99	Actual	2 5,871,552	222,175	863,890	0	49,895	913,785
1999-00	Actual	3 6,523,691	206,158	1,119,943	0	69,327	1,189,270
2000-01	Actual	4 9,003,998	301,207	1,490,477	0	76,512	1,566,989
2001-02	Actual	5 11,555,788	382,308	1,949,297	0	33,612	1,982,909
2002-03	Actual	6 12,138,218	387,687	2,370,596	144,181	38,022	2,264,437
2003-04	Actual	7 17,366,887	518,627	2,783,064	566,705	0	2,216,359
2004-05	Projected	8 16,299,323	488,980	2,705,339	0	362,854	3,068,193
2005-06	Budget	9 17,283,898	518,517	3,586,710	0	37,000	3,623,710
2006-07	#						

NOTE:

(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

CERTIFICATION

I, Carl P. Carlucci, the President's designee for the University of South Florida do certify that sufficient funds will be deposited for Fiscal Year 2005-06 in account:

TPA 70008 - Andros II, DRC 65

TPA 70010 - Village Halls DRC 83

TPA 60001 - University Housing Maintenance Reserve

Related to the auxiliary facility of residence halls, to meet or to begin to meet the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00-02/97 relating to Building Maintenance and Equipment Reserve Funds.

 _____ 2/24/05
Signature Date

University: University of South Florida
 Bond Title: Parking Facility Revenue Bonds, 1994 &
 Facility: Parking Facility 1 & 2
 Assets Comparison
 June 30, 2004 - June 30, 2005 - June 30, 2006

	Actual ASSETS June 30, 2004	Estimated ASSETS June 30, 2005	Projected ASSETS June 30, 2006
Summary			
Current Assets:			
Liquid	2,307,127	2,109,297	2,856,795
Investments			
Accounts Receivable	1,074,002	1,106,222	1,139,409
Less: Allowances for Doubtful Accounts	(436,411)	(449,503)	(462,988)
Replacement Reserves			
* Bond Covenants (FM & Equipment)	687,389	792,792	923,786
Interest & Sinking Fund Reserves			
Other	7,412	7,412	7,412
Total Current Assets	3,639,519	3,566,220	4,464,413
Restricted Assets:			
Restricted Cash	6,131,535	2,103,995	698,490
Investments			
Interest & Sinking Fund Reserves			
Total Restricted Assets	6,131,535	2,103,995	698,490
Fixed Assets			
Fixed Assets	19,496,003	20,245,386	32,245,386
Less: Accumulated Depreciation	(1,829,068)	(2,245,734)	(2,661,734)
Total Furniture and Equipment	17,666,935	17,999,652	29,583,652
Other Assets:			
Prepaid Expense/ Deferred Charges	390,349	382,937	375,525
Due from Other Funds - Equipment Transfers	0	0	0
Total Other Assets	390,349	382,937	375,525
Total Assets	27,437,989	23,669,867	34,746,555

* NOTE: The Replacement reserve accounts are required by the Board of Regents for Facility Maintenance and Equipment

University: University of South Florida
 Bond Title: Parking Revenue Bonds, Series 1994 &
 Facility: Parking Facility 1 & 2
Income and Expenditure Statement

	June 30, 2004 P & L Actual	June 30, 2005 P & L Estimated	June 30, 2006 P & L Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward			
Liquid	1,446,975	2,307,127	2,109,297
Investments - I & S Reserve			
SUB-TOTAL:	1,446,975	2,307,127	2,109,297
B. Replacement Reserve Forward:			
Bond Covenants (FM & Equipment)	622,132	687,389	792,792
Other	6,005,646	6,131,535	2,103,995
SUB-TOTAL:	6,627,778	6,818,924	2,896,787
1. TOTAL CARRIED FORWARD (A & B)	8,074,753	9,126,051	5,006,084
2. CURRENT YEAR REVENUE			
*Revenue	8,228,833	8,030,655	9,326,365
Interest Income	11,545	12,000	12,000
Other Income	372,325	379,654	388,434
2. TOTAL REVENUE	8,612,703	8,422,309	9,726,799
3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	16,687,457	17,548,360	14,732,883
4. EXPENDITURES			
Salaries & Matching	2,605,021	2,658,696	2,738,456
Other Personnel Services	477,790	500,000	515,000
Operating Expense	1,280,671	1,374,702	1,716,315
Repairs and Maintenance			
Debt Service	1,380,891	2,003,458	2,253,980
Repair and Replacement Expense			
Operating Capital Outlay	357,147	375,483	390,558
Other	685,774	1,002,397	1,033,998
4. TOTAL EXPENDITURES	6,787,294	7,914,736	8,648,307
5. TRANSFERS TO REP. RESERVES			
Bond Covenant (FM & Equipment)	65,257	105,403	130,994
Other	900,000	600,000	200,000
SUB-TOTAL:	965,257	705,403	330,994
6. TRANSFERS FROM REP. RESERVES			
Bond Covenant (FM & Equipment)	0	0	0
Other	774,111	4,627,540	1,605,505
SUB-TOTAL:	774,111	4,627,540	1,605,505
7. ENDING REPLACEMENT RESERVE (B + 5 - 6)			
Bond Covenant (FM & Equipment)	687,389	792,792	923,786
Other	6,131,535	2,103,995	698,490
SUB-TOTAL:	6,818,924	2,896,787	1,622,276
8. ENDING OPERATING CASH (A + 2 - 5 - 4)	2,307,127	2,109,297	2,856,795
9. SUMMARY OF ENDING REVENUES (7 + 8)	9,126,051	5,006,084	4,479,071

Note: Beginning FY2005, Garage 2 is included with "Expenditures" etc.

*Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

Facility Maintenance & Equipment Reserve Fund
University: University of South Florida
Auxiliary Facility: Parking Facility 1 & 2

(1) Deposit Year	(2) Sequence Year	(3) Total Pledged Revenue (*)	(4) Total Pledged Annual Reserve Deposit	(5) Total Projected Reserve Deposit Accumulative	(6) Withdrawals	(7) Interest and Replacements	(8) Actual Reserve Balance As of June 30
Beg.Bal							0
1997-98	Actual	1 2,856,292	85,689	85,689	0	0	85,689
1998-99	Actual	2 2,875,000	86,250	171,939	0	0	171,939
1999-00	Actual	3 3,521,323	105,640	277,579	0	0	277,579
2000-01	Actual	4 3,700,000	111,000	388,579	0	0	388,579
2001-02	Actual	5 4,500,000	135,000	523,579	0	0	523,579
2002-03	Actual	6 3,285,100	98,553	622,132	0	0	622,132
2003-04	Actual	7 2,175,233	65,257	687,389	0	0	687,389
2004-05	Projected	8 3,513,427	105,403	792,792	0	0	792,792
2005-06	Budget	9 4,366,470	130,994	923,786	0	0	923,786
2006-07	#						

NOTE:

(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

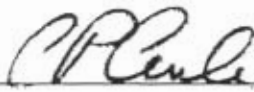
Note: The difference in years 3 through 5 and year 6 is due to the fact that we had not been deducting operating expenses (only resale expenses).
The verbage and table within the bond document states that we may deduct certain operating expenses (excluding overheads, etc.).

CERTIFICATION

I, Carl P. Carlucci, the President's designee for the University of South Florida do certify that sufficient funds will be deposited for Fiscal Year 2005-06 in account:

TPA 03803 - Parking Svc. MX Reserve

Related to the auxiliary facility of Parking Services, to meet or to begin to meet the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00-02/97 relating to Building Maintenance and Equipment Reserve Funds.


Signature

2/24/05
Date

University: University of South Florida
 Bond Title: Bookstore Revenue Bonds, Series 1994
 Facility: Bookstore

Assets Comparison
 June 30, 2004 - June 30, 2005 - June 30, 2006

	Actual ASSETS June 30, 2004	Estimated ASSETS June 30, 2005	Projected ASSETS June 30, 2006
Summary			
Current Assets:			
Liquid	1,739,946	710,458	1,115,542
Investments			
Accounts Receivable	68,788		
Less: Allowances for Doubtful Accounts	(33,891)		
Replacement Reserves			
* Bond Covenants (FM & Equipment)	770,349	816,148	869,837
Interest & Sinking Fund Reserves	0	0	0
Other			
Total Current Assets	2,545,192	1,526,606	1,985,379
Restricted Assets:			
Replacement Reserves			
* Bond Covenants (FM & Equipment)			
Inventory	106,870	95,000	95,000
Interest & Sinking Fund Reserves			
Total Restricted Assets	106,870	95,000	95,000
Furniture and Equipment:			
Furniture & Equipment	0	0	0
Less: Accumulated Depreciation	0	0	0
Total Furniture and Equipment	0	0	0
Other Assets:			
Prepaid Expense/ Deferred Charges	0	0	0
Due from Other Funds - Equipment Transfers	0	0	0
Total Other Assets	0	0	0
Total Assets	2,652,062	1,621,606	2,080,379

* NOTE: The Replacement reserve accounts are required by the Board of Regents for Facility Maintenance and Equipment.

University: University of South Florida
Bond Title: Bookstore Revenue Bonds, Series 1994
Facility: Bookstore
Income and Expenditure Statement
June 30, 2004 - June 30, 2005 - June 30, 2006

	June 30, 2004 P & L Actual	June 30, 2005 P & L Estimated	June 30, 2006 P & L Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward			
Liquid	(1,889)	1,739,946	710,458
Investments - I & S Reserve			
SUB-TOTAL:	(1,889)	1,739,946	710,458
B. Replacement Reserve Forward:			
Bond Covenants (FM & Equipment)	723,468	770,349	816,147
Other			
SUB-TOTAL:	723,468	770,349	816,147
1. TOTAL CARRIED FORWARD (A & B)	721,579	2,510,295	1,526,605
2. CURRENT YEAR REVENUE			
*Revenue	3,467,942	2,890,000	3,179,000
Interest Income	4,215	5,000	5,000
**Other Income	2,889,711		
2. TOTAL REVENUE	6,361,868	2,895,000	3,184,000
3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	7,083,447	5,405,295	4,710,605
4. EXPENDITURES			
Salaries & Matching	429,311	198,400	204,352
Other Personnel Services	27,742	10,000	10,000
***Operating Expense	806,475	180,000	200,000
Repairs and Maintenance			
Debt Service	691,360	693,810	694,835
Repair and Replacement Expense			
Operating Capital Outlay	3,925	25,000	25,000
Other	1,387,975	950,000	950,000
4. TOTAL EXPENDITURES	3,346,788	2,057,210	2,084,187
5. TRANSFERS TO REP. RESERVES			
Bond Covenant (FM & Equipment)	46,882	45,798	0
Other			
SUB-TOTAL:	46,882	45,798	0
6. TRANSFERS FROM REP. RESERVES			
Bond Covenant (FM & Equipment)	0	0	0
Other	0	0	0
SUB-TOTAL:	0	0	0
7. ENDING REPLACEMENT RESERVE (B + 5 - 6)			
Bond Covenant (FM & Equipment)	770,350	816,147	816,147
Other	0	0	0
SUB-TOTAL:	770,350	816,147	816,147
8. ENDING OPERATING CASH (A + 2 - 5 - 4)	2,966,309	2,531,938	1,810,271
9. SUMMARY OF ENDING REVENUES (7 + 8)	3,736,659	3,348,085	2,626,418

*Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

**Includes bonus payment, sale of inventory, sales credits, credit card and financial aid reimbursements resulting from privatizing the Bookstore in Fall 2003 and is excluded from the pledged revenue calculation.

***Includes credit card and financial aid expenses that are not included in the pledged revenue calculation for June 30, 2004 Actual.

Facility Maintenance & Equipment Reserve Fund
University: University of South Florida
Auxiliary Facility: Bookstore

(1) Deposit Year	(2) Sequence Year	(3) Total Pledged Revenue (*)	(4) Total Pledged Annual Reserve Deposit	(5) Total Projected Reserve Deposit Accumulative	(6) Withdrawals	(7) Interest and Replacements	(8) Actual Reserve Balance As of June 30
Beg.Bal							0
1997-98	Actual	1 2,324,472	70,570	70,570	0	0	70,570
1998-99	Actual	2 6,329,267	189,878	260,448	0	0	260,448
1999-00	Actual	3 4,722,933	141,688	402,136	0	0	402,136
2000-01	Actual	4 5,351,697	159,651	561,787	0	0	561,787
2001-02	Actual	5 4,116,842	123,505	685,292	0	0	685,292
2002-03	Actual	6 1,272,524	38,176	723,468	0	0	723,468
2003-04	Actual	7 1,562,733	46,882	770,350	0	0	770,350
2004-05	Projected	8 1,526,600	45,798	816,148	0	0	816,148
2005-06	Budget	9 1,789,648	0	816,148			
2006-07	#						

NOTE:

(*) Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

Note 1: The difference in years 3 through 5 and year 6 is due to the fact that we had not been deducting operating expenses (only resale expenses). The verbage and table within the bond document states that we may deduct certain operating expenses(excluding overheads, etc)

Note 2: As of Fall 2003, management of the Bookstore was privatized. This changed the revenue to one based on commissions rather than sales.

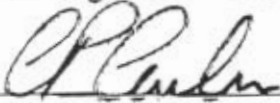
Note 3: Reserve deposit requirement (30% of current year annual pledged revenue) as outlined in CM-D-31.00 has been reached.

CERTIFICATION

I, Carl P. Carlucci , the President's designee for the University of South Florida do certify that sufficient funds will be deposited for Fiscal Year 2005-06 in account:

TPA 02103 - Bookstore MX Reserve

Related to the auxiliary facility of the Bookstore, to meet or to begin to meet the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00-02/97 relating to Building Maintenance and Equipment Reserve Funds.


Signature

2/24/05
Date

**FLORIDA ATLANTIC UNIVERSITY**777 GLADES ROAD
BOCA RATON, FLORIDA 33431-0991**HOUSING AND RESIDENTIAL LIFE**

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www.fau.edu/housing**CERTIFICATION**

I, Constance L. Foley, President or the President's designee for Florida Atlantic University, do certify that sufficient funds will be deposited for fiscal year 2004-2005 in account number 4142-000-62 (Banner: Index 14200), title: Dorm Complex – DRC 93 related to the Bond title: Diversified Student Apartment Facility Revenue Bonds, Series 1993 issued for the auxiliary facility (ies) of Student Apartment complex to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum number CM-D-31.00 – 12/96 related to Building Maintenance and Equipment Reserve Funds.

Constance L. Foley, Assistant Vice President

Date

UNIVERSITY: Florida Atlantic University
 BOND TITLE: Diversified Student Apartment Facility Revenue Bonds, Series 1993
 AUXILIARY FACILITY: Student Apartment Complex
 Income and Expenditure Statement

	2003-2004 (HISTORY) ACTUAL	2004-2005 (CURRENT) ESTIMATED	2005-2006 (FUTURE) PROJECTED
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward			
Liquid	\$ 104,382	\$ 1,036,425	\$ 1,356,129
Investments	\$ -	\$ -	\$ -
SUB-TOTAL:	\$ 104,382	\$ 1,036,425	\$ 1,356,129
B. Replacement Reserve Forward:			
Bond Covenants (FM & Equipment)	\$ 509,355	\$ 590,735	\$ 673,623
Other	\$ -	\$ -	\$ -
SUB-TOTAL:	\$ 509,355	\$ 590,735	\$ 673,623
1. TOTAL CARRIED FORWARD (A & B)	\$ 613,737	\$ 1,627,160	\$ 2,029,752
2. CURRENT YEAR REVENUE			
* Revenue	\$ 2,635,649	\$ 2,752,920	\$ 2,863,037
Interest Income	\$ -	\$ -	\$ -
Other Income	\$ 77,022	\$ 10,000	\$ 10,400
2. TOTAL REVENUE	\$ 2,712,671	\$ 2,762,920	\$ 2,873,437
3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	\$ 3,326,408	\$ 4,390,080	\$ 4,903,189
4. EXPENDITURES			
Salaries & Matching	\$ 148,344	\$ 188,247	\$ 195,777
Other Personnel Services	\$ 47,826	\$ 53,774	\$ 55,925
Operating Expense	\$ 317,664	\$ 427,040	\$ 444,122
Repairs and Maintenance	\$ 209,872	\$ 613,460	\$ 637,998
Debt Service	\$ 937,333	\$ 997,649	\$ 997,528
Repair and Replacement Expense	\$ -	\$ -	\$ -
Operating Capital Outlay	\$ -	\$ -	\$ -
Other	\$ 38,208	\$ 80,158	\$ 83,364
4. TOTAL EXPENDITURES	\$ 1,699,247	\$ 2,360,328	\$ 2,414,714
5. TRANSFERS TO REP. RESERVES			
Bond Covenant (FM & Equipment)	\$ 81,380	\$ 82,888	\$ 86,203
Other	\$ -	\$ -	\$ -
SUB-TOTAL:	\$ 81,380	\$ 82,888	\$ 86,203
6. TRANSFERS FROM REP. RESERVES			
Bond Covenant (FM & Equipment)	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -
SUB-TOTAL:	\$ -	\$ -	\$ -
7. ENDING REPLACEMENT RESERVE (B + 5 - 6)			
Bond Covenants (FM & Equipment)	\$ 590,735	\$ 673,623	\$ 759,826
Other	\$ -	\$ -	\$ -
SUB-TOTAL:	\$ 590,735	\$ 673,623	\$ 759,826
8. ENDING OPERATING CASH (A + 2 - 5 - 4)	\$ 1,036,425	\$ 1,356,129	\$ 1,728,649
9. SUMMARY OF ENDING REVENUES (7 + 8)	\$ 1,627,160	\$ 2,029,752	\$ 2,488,475
* Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.			

ASSETS	CURRENT 30-June-03	PROJECTED 30-June-04
CURRENT ASSETS:		
Liquid	\$ 1,036,425	\$ 1,356,129
Investments	\$ -	\$ -
Accounts Receivable	\$ 45,000	\$ 45,000
Less: Allowances for Doubtful Accounts	\$ (2,250)	\$ (2,250)
Replacement Reserves	\$ 590,735	\$ 673,623
(*) Bond Covenants (FM & Equipment)	\$ -	\$ -
Other	\$ -	\$ -
TOTAL CURRENT ASSETS	\$ 1,669,910	\$ 2,072,502
Restricted Assets	\$ -	\$ -
TOTAL RESTRICTED ASSETS	\$ -	\$ -
Furniture & Equipment	\$ -	\$ -
Less: Accumulated Depreciation	\$ -	\$ -
TOTAL FURNITURE AND EQUIPMENT	\$ -	\$ -
Prepaid Expense/Deferred Charges	\$ -	\$ -
Due from Other Funds - Equipment Transfers	\$ -	\$ -
TOTAL OTHER ASSETS	\$ -	\$ -
TOTAL ASSETS	\$ 1,669,910	\$ 2,072,502

* NOTE: The Replacement reserve accounts are required by the Board of Regents for Facility Maintenance and Equipment.

UNIVERSITY: Florida Atlantic University
 BOND TITLE: Florida Atlantic University Diversified Student Apartment Facility Revenue Bonds, Series 1993
 AUXILIARY FACILITY: Student Apartment Complex
 Maintenance Equipment Reserve Fund
 Account # 4142-700-62

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue*	%	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.					32,286			32,286
1996-97	1	1,687,673	0.03	50,630	82,916			82,916
1997-98	2	2,225,000	0.03	66,750	149,666	25,000		149,666
1998-99	3	2,373,872	0.03	71,216	220,882			149,932
1999-00	4	2,445,088	0.03	73,353	294,235			342,010
2000-01	5	2,518,441	0.03	75,553	369,788			404,423
2001-02	6	2,156,984	0.03	64,710	469,133			439,103
2002-03	7	2,341,720	0.03	70,252	509,355			509,355
2003-04	8	2,712,671	0.03	81,380	590,735			590,735
2004-05	9	2,794,051	0.03	83,822	674,556			674,556 *
2005-06	10	2,877,873	0.03	86,336	760,892			760,892 *
2006-07	11	2,964,209	0.03	88,926	849,819			849,819 *
2007-08	12	3,053,135	0.03	91,594	941,413			941,413 *
2008-09	13	3,144,729	0.03	94,342	1,035,755			1,035,755 *
2009-10	14	3,239,071	0.03	97,172	1,132,927			1,132,927 *
2010-11	15	3,336,243	0.03	100,087	1,233,014			1,233,014 *
2011-12	16	3,436,330	0.03	103,090	1,336,104			1,336,104 *

*Projected Balance

CERTIFICATION

I, William F. Merck II President or the President Designee for the University of Central Florida, do certify that sufficient funds will be deposited for fiscal year 2005-2006 in account(s) #49-20-2-330072, title: Bookstore Revenue 1997 Series Renewal & Replacement related to the auxiliary facility of the Bookstore to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 relating to Building Maintenance and Equipment Reserve Funds.


Signature

2/15/05
Date

University of Central Florida
Bookstore
Income and Expenditures Statement

	History Actual FY 2004	Current Estimated FY 2005	Future Projected FY 2006
Revenue Carried Forward			
A. Operating Cash Carried Fwd			
Liquid	560,873.31	577,699.51	595,030.49
Investmts	0.00	0.00	0.00
Sub total	<u>560,873.31</u>	<u>577,699.51</u>	<u>595,030.49</u>
B. Replacement Res Fwd			
Bond Cov	169,765.02	270,661.01	320,963.01
Other	0.00	0.00	0.00
Sub total	<u>169,765.02</u>	<u>270,661.01</u>	<u>320,963.01</u>
1. Sub-total Carried Fwd (A&B)	<u>730,638.33</u>	<u>848,360.52</u>	<u>915,993.50</u>
2. Current Year Revenue			
Revenue	1,612,960.13	1,661,348.93	1,711,189.40
Int Income	14,934.62	15,382.66	15,844.14
Other Inc	0.00	0.00	0.00
2. Sub Total Revenue	<u>1,627,894.75</u>	<u>1,676,731.59</u>	<u>1,727,033.54</u>
3. Summary of Avalable Rev. (1+2)	<u>2,358,533.08</u>	<u>2,525,092.11</u>	<u>2,643,027.04</u>
4. Expenditures			
Salaries & Matching	0.00	0.00	0.00
Other Personal Services	0.00	0.00	0.00
Operating Expense	2,158.46	2,223.21	2,289.91
Repairs & Maint	0.00	0.00	0.00
Debt Service	292,158.14	290,346.25	293,448.75
Repair & Replacement Exp	0.00	0.00	0.00
Operating Capital Outlay	0.00	0.00	0.00
Other	0.00	0.00	0.00
4. Total Expenditures	<u>294,316.60</u>	<u>292,569.46</u>	<u>295,738.66</u>
5. Transfers to Rep. Reserves			
Bond Covenant (FM & Eqpt)	48,837.00	50,302.00	51,811.00
Other	0.00	0.00	0.00
Sub total	<u>48,837.00</u>	<u>50,302.00</u>	<u>51,811.00</u>
6. Transfers from Rep. Reserves			
Bond Covenant (FM & Eqpt)	46,772.00	0.00	0.00
Other	5,286.99	0.00	0.00
Sub total	<u>52,058.99</u>	<u>0.00</u>	<u>0.00</u>
7. Ending Replace bal (B+5+6)	270,661.01	320,963.01	372,774.01
8. Ending Oper Cash (A+2-5-4)	1,845,614.46	1,911,559.64	1,974,514.37
9. Summary of Ending Rev (7+8)	<u>2,116,275.47</u>	<u>2,232,522.65</u>	<u>2,347,288.38</u>

University of Central Florida
Bookstore
Comparative Balance Sheet
June 30, 2004 - June 30, 2005

	<u>Current</u> FY 2004	<u>Projected</u> FY 2005
Current Assets:		
Liquids	560,873.31	577,699.51
Investments	0.00	0.00
Accounts Receivable	265,000.00	90,000.00
Less: Allow for Doubt Accts	0.00	-3,000.00
Replacement Reserves	0.00	0.00
(*) Bond Covenants (FM & Eqpt)	270,661.01	320,963.01
Other	0.00	0.00
Total Current Assets	<u>1,096,534.32</u>	<u>985,662.52</u>
Restricted Assets:	0.00	0.00
Total Restricted Assets	<u>0.00</u>	<u>0.00</u>
Furniture & Equipment		
F&E	163,672.46	168,582.63
Less: Accumulated Depreciation	-144,661.23	-149,001.07
Total F&E	<u>19,011.23</u>	<u>19,581.57</u>
Other Assets		
Prepaid Expenses/Deferred Chgs	70,025.55	64,638.97
Due fm Other Funds - Eqpt Tfrs	0.00	0.00
Total Other Assets	<u>70,025.55</u>	<u>64,638.97</u>
Total Assets	<u><u>1,185,571.10</u></u>	<u><u>1,069,883.06</u></u>


Facility Maintenance & Equipment Reserve Fund
University: University of Central Florida
Bond Title: Bookstore Revenue Bonds, Series 1997
Auxiliary Facility(ies): Auxiliary - Bookstore Revenue Trust Fund
Account #: 49-20-2-330072-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			0.00
1998-99	1	1,467,111.91	44,013.00	44,013.00			44,013.00
1999-00	2	798,586.00	23,957.00	0.00		1,076.58	69,046.58
2000-01	3	1,338,950.97	37,262.00	0.00		4,156.42	110,465.00
2001-02	4	1,595,333.34	47,860.00	0.00		4,397.04	162,722.04
2002-03	5	1,558,059.88	46,742.00	0.00		7,042.98	216,507.02
2003-04	6	1,627,894.75	48,837.00	0.00		54,153.99	270,661.01
2004-05	7	1,676,731.59	50,302.00	0.00		50,302.00	320,963.01
2005-06	8	1,727,033.54	51,811.00	0.00		51,811.00	372,774.01
2006-07	9						
2007-08	10						

(1) Revenues as outlined in the Bond Covenants to support the debt servicing of the bonds.

CERTIFICATION

I, William F. Merck II President or the President Designee for the University of Central Florida, do certify that sufficient funds will be deposited for fiscal year 2005-2006 in account(s) #49-20-2-026431, title: Housing Revenue Bonds 1996 Renewal & Replacement related to the auxiliary facility of the Housing Services to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 relating to Building Maintenance and Equipment Reserve Funds.


Signature

2/15/05
Date

CERTIFICATION

I, William F. Merck II President or the President Designee for the University of Central Florida, do certify that sufficient funds will be deposited for fiscal year 2004-2005 in account(s) #49-20-2-026431, title: Housing Revenue Bonds 1999 Renewal & Replacement related to the auxiliary facility of the Housing Services to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 relating to Building Maintenance and Equipment Reserve Funds.


Signature

2/15/05
Date

CERTIFICATION

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Signature

2/15/05
Date

CERTIFICATION

I, William F. Merck II President or the President Designee for the University of Central Florida, do certify that sufficient funds will be deposited for fiscal year 2004-2005 in account(s) #49-20-2-026431, title: Housing Revenue Bonds 1992 Renewal & Replacement related to the auxiliary facility of the Housing Services to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 relating to Building Maintenance and Equipment Reserve Funds.


Signature

2/15/05
Date

University of Central Florida
Student Apartment Facilities
Income and Expenditures Statement

	History	Current	Future
	Actual FY 2004	Estimated FY 2005	Projected FY 2006
Revenue Carried Forward			
A. Operating Cash Carried Fwd			
Liquid	7,324,611.48	7,500,000.00	7,000,000.00
Investmts	0.00	0.00	0.00
Sub total	<u>7,324,611.48</u>	<u>7,500,000.00</u>	<u>7,000,000.00</u>
B. Replacement Res Fwd			
Bond Cov	1,974,543.11	2,672,096.40	3,040,275.40
Other	0.00	0.00	0.00
Sub total	<u>1,974,543.11</u>	<u>2,672,096.40</u>	<u>3,040,275.40</u>
1. Sub-total Carried Fwd (A+B)	<u>9,299,154.59</u>	<u>10,172,096.40</u>	<u>10,040,275.40</u>
2. Current Year Revenue			
Revenue	18,193,807.51	18,739,621.74	19,301,810.39
Int Income	193,881.68	199,698.13	205,689.07
Other Inc	0.00	0.00	0.00
2. Sub Total Revenue	<u>18,387,689.19</u>	<u>18,939,319.87</u>	<u>19,507,499.46</u>
3. Summary of Available Revenue	<u>27,686,843.78</u>	<u>29,111,416.27</u>	<u>29,547,774.86</u>
4. Expenditures			
Salaries & Matching	3,186,157.88	3,281,742.62	3,380,194.89
Other Personal Services	963,526.56	992,432.36	1,022,205.33
Operating Expense	3,638,624.15	3,747,782.87	3,860,216.36
Repairs & Maint	599,527.63	617,513.46	636,038.86
Debt Service	6,671,575.35	6,659,488.75	6,663,268.75
Repair & Replacement E	0.00	0.00	1,500,000.00
Operating Capital Outlay	148,114.15	152,557.57	157,134.30
Other	0.00	0.00	0.00
4. Total Expenditures	<u>15,207,525.72</u>	<u>15,451,517.63</u>	<u>17,219,058.50</u>
5. Transfers to Rep. Reserves			
Bond Covenant DRC 92	520,000.00	147,727.00	152,158.00
Bond Covenant DRC 96	360,000.00	102,272.00	105,340.00
Bond Covenant DRC 99	560,000.00	159,090.00	163,863.00
Bond Covenant DRC 00	560,000.00	159,090.00	163,863.00
Other	0.00		0.00
Sub total	<u>2,000,000.00</u>	<u>568,179.00</u>	<u>585,224.00</u>
6. Transfers from Rep. Reserves OCA 86			
Bond Covenant (FM &)	-1,302,446.71	-200,000.00	-200,000.00
Other	0.00	0.00	0.00
Sub total	<u>-1,302,446.71</u>	<u>-200,000.00</u>	<u>-200,000.00</u>
7. Ending Replace bal (B+B6)	2,672,096.40 **	3,040,275.40	3,425,499.40
8. Ending Oper Cash (A+2-7)	8,504,774.95	10,419,623.23	8,703,216.96
9. Summary of Ending Revenue	<u>11,176,871.35</u>	<u>13,459,898.63</u>	<u>12,128,716.36</u>

University of Central Florida
Student Apartment Facilities
Comparative Balance Sheet
June 30, 2004 - June 30, 2005

	<u>Current</u>	<u>Projected</u>
	FY 2004	FY 2005
Current Assets:		
Liquids	7,324,611.48	7,500,000.00
Investments	0.00	0.00
Accounts Receivable	301,509.98	850,000.00
Less: Allow for Doubt Accts	-8,649.26	-20,000.00
Replacement Reserves	2,672,096.40	3,040,275.40
(*) Bond Covenants (FM & Eqpt)	0.00	0.00
Other	0.00	0.00
Total Current Assets	<u>10,289,568.60</u>	<u>11,370,275.40</u>
Restricted Assets:	0.00	0.00
Total Restricted Assets	<u>0.00</u>	<u>0.00</u>
Furniture & Equipment		
F&E	777,949.85	801,288.35
Less: Accumulated Depreciation	-508,731.93	-523,993.89
Total F&E	<u>269,217.92</u>	<u>277,294.46</u>
Other Assets		
Prepaid Expenses/Deferred Chgs	1,411,244.81	1,367,422.58
Due fm Other Funds - Eqpt Tfrs	0.00	0.00
Total Other Assets	<u>1,411,244.81</u>	<u>1,367,422.58</u>
Total Assets	<u><u>11,970,031.33</u></u>	<u><u>13,014,992.44</u></u>

Facility Maintenance & Equipment Reserve Fund
University: University of Central Florida
Bond Title: Housing Revenue Bonds, Series 1992
Auxiliary Facility(ies): Housing Revenue Trust Fund
Account #: 49-20-2-026431-48900800

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.							
1996-97	1	5,015,066.34	150,452.00	674,252.00	-1,337.86	0.00	1,362,684.62
1997-98	2	5,255,268.44	154,408.00	0.00	-238,445.98	101,319.41	2,035,598.76
1998-99	3	5,526,998.42	165,810.00	0.00	-204,984.02	109,731.68	1,898,472.19
1999-00	4	4,536,766.74	136,103.00	0.00	-1,164,065.32	74,675.12	1,803,219.85
2000-01	5	5,125,210.02	153,756.00	0.00	-649,672.91	25,307.03	713,829.65
2001-02	6	4,261,942.02	127,858.00	0.00	-1,164,212.53	1,449,946.39	89,463.77
2002-03	7	4,665,587.01	139,968.00	0.00	-917,807.71	2,532,652.07	375,197.63
2003-04	8	4,780,799.19	143,424.00	0.00	-1,317,945.59	520,000.00	1,990,041.99
2004-05	9	4,924,223.17	147,727.00	0.00	-200,000.00	147,727.00	1,192,096.40
2005-06	10	5,071,949.86	152,158.00	0.00	-200,000.00	152,158.00	1,139,823.40
							1,091,981.40

(*) Total pledged revenue is split between the Housing projects to calculate the 3% reserve allocation.

See also Housing Revenue Bonds, series 1996, 1999, 2000.

Facility Maintenance & Equipment Reserve Fund

University: University of Central Florida

Bond Title: Housing Revenue Bonds, Series 1996

Auxiliary Facility(ies): Housing Revenue Trust Fund

Account #: 49-20-2-026431-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			0.00
1999-00	1	3,152,668.41	94,580.00	0.00			0.00
2000-01	2	3,561,586.62	106,848.00	0.00			0.00
2001-02	3	2,959,681.96	88,790.00	0.00			0.00
2002-03	4	3,230,021.77	96,901.00	0.00			0.00
2003-04	5	3,309,784.05	99,294.00	0.00		360,000.00	360,000.00
2004-05	6	3,409,077.58	102,272.00	0.00		102,272.00	462,272.00
2005-06	7	3,511,349.90	105,340.00	0.00		105,340.00	567,612.00
2006-07	8						
2007-08	9						
2008-09	10						

(*) Total pledged revenue is split between the Housing projects to calculate the 3% reserve allocation.

See also Housing Revenue Bonds, series 1992, 1999, 2000

Facility Maintenance & Equipment Reserve Fund
University: University of Central Florida
Bond Title: Housing Revenue Bonds, Series 1999
Auxiliary Facility(ies): Housing Revenue Trust Fund
Account #: 49-20-2-026431-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			0.00
2001-02	1	4,498,716.58	134,961.00	0.00			0.00
2002-03	2	5,024,478.31	150,734.00	0.00			0.00
2003-04	3	5,148,552.97	154,457.00	0.00		560,000.00	560,000.00
2004-05	4	5,303,009.56	159,090.00	0.00		159,090.00	719,090.00
2005-06	5	5,462,099.85	163,863.00	0.00		163,863.00	882,953.00
2006-07	6						
2007-08	7						
2008-09	8						
2009-10	9						
2010-11	10						

(*) Total pledged revenue is split between the Housing projects to calculate the 3% reserve allocation.

See also Housing Revenue Bonds, series 1992, 1996, 2000

Facility Maintenance & Equipment Reserve Fund
 University: University of Central Florida
 Bond Title: Housing Revenue Bonds, Series 2000
 Auxiliary Facility(ies): Housing Revenue Trust Fund
 Account #: 49-20-2-026431-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			0.00
2002-03	1	5,024,478.31	150,734.00	0.00			0.00
2003-04	2	5,148,552.97	154,457.00	0.00		560,000.00	560,000.00
2004-05	3	5,303,009.56	159,090.00			159,090.00	719,090.00
2005-06	4	5,462,099.85	163,863.00			163,863.00	882,953.00
2006-07	5						
2007-08	6						
2008-09	7						
2009-10	8						
2010-11	9						
2011-12	10						

(*) Total pledged revenue is split between the Housing projects to calculate the 3% reserve allocation.

See also Housing Revenue Bonds, series 1992, 1996, 1999.

CERTIFICATION

I, William F. Merck II President or the President Designee for the University of Central Florida, do certify that sufficient funds will be deposited for fiscal year 2005-2006 in account(s) #49-20-2-330072, title: Parking Facilities 1995 Renewal & Replacement related to the auxiliary facility of the Parking Services to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 relating to Building Maintenance and Equipment Reserve Funds.




Signature

2/15/05

Date

CERTIFICATION

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Signature

2/15/05
Date

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Signature

2/15/05

Date

University of Central Florida
UCF Traffic Decal & Traffic Fines
Income and Expenditures Statement

	History	Current	Future
	Actual FY 2004	Estimated FY 2005	Projected FY 2006
Revenue Carried Forward			
A. Operating Cash Carried Fwd			
Liquid	3,268,990.17	3,367,059.88	3,468,071.67
Investmts	0.00	0.00	0.00
Sub total	<u>3,268,990.17</u>	<u>3,367,059.88</u>	<u>3,468,071.67</u>
B. Replacement Res Fwd			
Bond Cov	732,459.62	1,118,787.61	1,372,275.61
Other	0.00	0.00	0.00
Sub total	<u>732,459.62</u>	<u>1,118,787.61</u>	<u>1,372,275.61</u>
1. Sub-total Carried Fwd (A&B)	<u>4,001,449.79</u>	<u>4,485,847.49</u>	<u>4,840,347.28</u>
2. Current Year Revenue			
Revenue	8,092,908.77	8,335,696.03	8,585,766.91
Int Income	110,576.62	113,893.92	117,310.74
Other Inc	0.00	0.00	0.00
2. Sub Total Revenue	<u>8,203,485.39</u>	<u>8,449,589.95</u>	<u>8,703,077.65</u>
3. Summary of Available Rev. (1+2)	<u>12,204,935.18</u>	<u>12,935,437.44</u>	<u>13,543,424.93</u>
4. Expenditures			
Salaries & Matching	1,354,228.40	1,394,855.25	1,436,700.91
Other Personal Services	369,460.67	380,544.49	391,960.82
Operating Expense	3,181,541.41	3,276,987.65	3,375,297.28
Repairs & Maint	0.00	0.00	0.00
Debt Service	2,587,736.67	2,480,061.25	2,482,261.25
Repair & Replacement Exp	0.00	0.00	0.00
Operating Capital Outlay	88,907.27	91,574.49	94,321.72
Other	2,058.01	1,129.94	1,163.84
4. Total Expenditures	<u>7,583,932.43</u>	<u>7,625,153.07</u>	<u>7,781,705.83</u>
5. Transfers to Rep. Reserves			
Bond Cov Park Facil I	61,526.00	63,372.00	65,273.00
Bond Cov Park Facil II	61,526.00	63,372.00	65,273.00
Bond Cov Park Facil III	61,526.00	63,372.00	65,273.00
Bond Cov Park Facil IV	61,526.00	63,372.00	65,273.00
Other			
Sub total	<u>246,104.00</u>	<u>253,488.00</u>	<u>261,092.00</u>
6. Transfers from Rep. Reserves OCA 93			
Bond Covenant (FM & Eqp	234,268.00	0.00	0.00
Other	-94,044.01	0.00	0.00
Sub total	<u>140,223.99</u>	<u>0.00</u>	<u>0.00</u>
7. Ending Replace bal (B+5+6)	<u>1,118,787.61</u>	<u>1,372,275.61</u>	<u>1,633,367.61</u>
8. Ending Oper Cash (A+2-5-4)	<u>3,642,439.13</u>	<u>3,938,008.75</u>	<u>4,128,351.49</u>
9. Summary of Ending Rev (7+8)	<u><u>4,761,226.74</u></u>	<u><u>5,310,284.36</u></u>	<u><u>5,761,719.10</u></u>

University of Central Florida
Traffic Decals & Traffic Fines
Comparative Balance Sheet
June 30, 2004 - June 30, 2005

	<u>Current</u> FY 2004	<u>Projected</u> FY 2005
Current Assets:		
Liquids	3,268,990.17	3,367,059.88
Investments	0.00	0.00
Accounts Receivable	458,099.73	471,842.72
Less: Allow for Doubt Accts	-199,844.13	-205,839.45
Replacement Reserves	0.00	0.00
(*) Bond Covenants (FM & Eqpt)	1,118,787.61	1,372,275.61
Other	0.00	0.00
Total Current Assets	<u>4,646,033.38</u>	<u>5,005,338.75</u>
Restricted Assets:	0.00	0.00
Total Restricted Assets	<u>0.00</u>	<u>0.00</u>
Furniture & Equipment		
F&E	708,094.64	729,337.48
Less: Accumulated Depreciation	-553,827.16	-570,441.97
Total F&E	<u>154,267.48</u>	<u>158,895.50</u>
Other Assets		
Prepaid Expenses/Deferred Chgs	483,004.62	449,072.35
Due fm Other Funds - Eqpt Tfrs	0.00	0.00
Total Other Assets	<u>483,004.62</u>	<u>449,072.35</u>
Total Assets	<u><u>5,283,305.48</u></u>	<u><u>5,613,306.61</u></u>

Facility Maintenance & Equipment Reserve Fund
University: University of Central Florida
Bond Title: Parking Facility Revenue Bonds, Series 1995
Auxiliary Facility(ies): Parking Revenue Trust Fund
Account #: 49-20-2-330072-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			0
1996-97	1	2,218,333.33	66,550.00	66,550.00			66,550.00
1997-98	2	2,798,400.00	83,952.00	150,502.00			150,502.00
1998-99	3*	1,607,036.22	48,211.00	198,713.00			198,713.00
1999-00	4	1,799,738.31	53,992.00	252,705.00		5,406.48	258,111.48
2000-01	5	1,604,914.44	48,147.00	300,852.00		23,451.41	329,709.89
2001-02	6	2,707,150.18	50,057.00	350,909.00		217.18	379,984.07
2002-03	7	1,952,242.42	58,567.00	409,476.00		58,567.00	438,551.07
2003-04	8	2,050,871.35	61,526.00	471,002.00	-61,490.01	61,526.00	438,587.06
2004-05	9	2,112,397.49	63,372.00	534,374.00		63,372.00	501,959.06
2005-06	10	2,175,769.41	65,273.00	599,647.00		65,273.00	567,232.06

(*) Total pledged revenue is split between Parking Facility I, Parking Facility II and Parking Garage III to calculate the 3% reserve allocation.
See also Parking Facility Revenue Bonds, series 1995 & 1997, 1999, 2001.

Facility Maintenance & Equipment Reserve Fund
University: University of Central Florida
Bond Title: Parking Facility Revenue Bonds, Series 1997
Auxiliary Facility(ies): Parking Revenue Trust Fund
Account #: 49-20-2-330072-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			-0-
1998-99	1	1,607,036.22	48,211.00	48,211.00			48,211.00
1999-00	2	1,799,738.31	53,992.00	102,203.00			102,203.00
2000-01	3	1,604,914.44	48,147.00	150,350.00			150,350.00
2001-02	4	2,707,150.18	50,057.00	200,407.00		6,387.29	206,794.29
2002-03	5	1,952,242.42	58,567.00	258,974.00		58,567.00	265,361.29
2003-04	6	2,050,871.35	61,526.00	320,500.00		61,526.00	326,887.29
2004-05	7	2,112,397.49	63,372.00	383,872.00		63,372.00	390,259.29
2005-06	8	2,175,769.41	65,273.00	449,145.00		65,273.00	455,532.29
2006-07	9						
2007-08	10						

(*) Total pledged revenue is split between Parking Facility I, Parking Facility II and Parking Garage III to calculate the 3% reserve allocation.
See also Parking Facility Revenue Bonds, series 1995 & 1997, 1999, 2001.

Facility Maintenance & Equipment Reserve Fund

University: University of Central Florida

Bond Title: Parking Facility Revenue Bonds, Series 1999

Auxiliary Facility(ies): Parking Revenue Trust Fund

Account #: 49-20-2-330072-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			-0-
2000-01	1	1,604,914.44	48,147.00	48,147.00			48,147.00
2001-02	2	2,707,150.18	50,057.00	98,204.00		14,923.26	113,127.26
2002-03	3	1,952,242.42	58,567.00	156,771.00			171,694.26
2003-04	4	2,050,871.35	61,526.00	218,297.00		61,526.00	233,220.26
2004-05	5	2,112,397.49	63,372.00	281,669.00		63,372.00	296,592.26
2005-06	6	2,175,769.41	65,273.00	346,942.00		65,273.00	361,865.26
2006-07	7						
2007-08	8						
2008-09	9						
2009-10	10						

(*) Total pledged revenue is split between Parking Facility I, Parking Facility II and Parking Garage III to calculate the 3% reserve allocation.

See also Parking Facility Revenue Bonds, series 1995 & 1997, 1999, 2001.

Facility Maintenance & Equipment Reserve Fund
University: University of Central Florida
Bond Title: Parking Facility Revenue Bonds, Series 2001
Auxiliary Facility(ies): Parking Revenue Trust Fund
Account #: 49-20-2-330072-48900800-40

(1) Deposit Year	(2) Sequence Year	(3) Total Projected Revenue (*)	(4) Total Projected Annual Reserve Deposit	(5) Total Projected Accumulative Reserve Deposit	(6) Withdrawals	(7) Replacements	(8) Actual Fund Balance As of June 30
Beg. Bal.				0.00			-0-
2002-03	1	1,952,242.42	58,567.00	58,567.00			58,567.00
2003-04	2	2,050,871.35	61,526.00	120,093.00		61,526.00	120,093.00
2004-05	3	2,112,397.49	63,372.00	183,465.00		63,372.00	183,465.00
2005-06	4	2,175,769.41	65,273.00	248,738.00		65,273.00	248,738.00
2006-07	5						
2007-08	6						
2008-09	7						
2009-10	8						
2010-11	9						
2011-12	10						

(*) Total pledged revenue is split between Parking Facility I, Parking Facility II and Parking Garage III to calculate the 3% reserve allocation.
See also Parking Facility Revenue Bonds, series 1995 & 1997, 1999, 2001.



FIU

FLORIDA
INTERNATIONAL
UNIVERSITY

Hope, Knowledge, and Opportunity

CERTIFICATION

I, Aime Martinez, President's designee for Florida International University do certify that sufficient funds will be deposited for fiscal year 05-06 in account No. 111010613 (formerly 62-46-091-00), title: Parking Capital Improvement Reserve related to the bond titled 1995 & 1999 Revenue Bonds issued for the auxiliary facility of Parking Garages I & II to meet, or to begin to meet, the requirements outlined in the Chancellor's Memorandum no. CM-D-31.00 - 12/96 relating to Building Maintenance and Equipment Reserve Funds.

Signature:

Handwritten signature of Aime Martinez in cursive script.

Aime Martinez
Associate Controller

4-5-05
Date

Florida International University
1995 & 1999 Revenue Bonds
Parking System
Comparative Balance Sheet
June 30, 2005 & June 30, 2006

	CURRENT June 30, 2005	PROJECTED June 30, 2006
<u>CURRENT ASSETS:</u>		
Liquid	40,479	41,265
Investments (Projected)	7,933,446	8,087,494
Interest Receivable	14,504	14,786
Accounts Receivable	533,924	544,292
Less: Allowance for Doubtful Accounts	(254,459)	(259,400)
Replacement Reserves	0	0
TOTAL CURRENT ASSETS	8,267,894	8,428,436
<u>RESTRICTED ASSETS:</u>	0	0
<u>FURNITURE & EQUIPMENT</u>		
Furniture & Equipment	578,606	589,841
Less: Accumulated Depreciation	(348,804)	(355,577)
TOTAL FURNITURE & EQUIPMENT	229,801	234,263
<u>OTHER ASSETS:</u>		
Prepaid Expense/Deferred Charges	0	0
Due from Other Funds - Equipment Transfers	0	0
TOTAL OTHER ASSETS	0	0
TOTAL ASSETS	8,497,696	8,662,700

University:
Bond Title:
Auxiliary Facility (IES):
Income and Expenditures Statement
June 30, 2004 & June 30, 2005

FLORIDA INTERNATIONAL UNIVERSITY
FIU PARKING FACILITY REVENUE BONDS SERIES 1995 & 1999

	03-04 History Actual	04-05 Current Estimated	05-06 Future Projected
1. Revenue Carried Forward	\$ 7,651,159	\$ 10,486,497	\$ 14,806,592
A. Operating Cash Carried Forward			
Liquid Investments			
Sub-Total:	\$ 7,651,159	\$ 10,486,497	\$ 14,806,592
B. Replacement Reserve Forward:			
Bond Covenants (FM & Equipment)	\$ 509,014	\$ 678,356	\$ 882,970
Other	-	-	-
Sub-Total:	\$ 509,014	\$ 678,356	\$ 882,970
1. Total Carried Forward (A & B)	\$ 8,160,174	\$ 11,164,853	\$ 15,689,561
2. Current Year Revenue			
Revenue	\$ 5,377,032	\$ 6,591,467	\$ 6,692,380
Interest Income	267,690	229,000	149,000
Other Income	-	-	-
2. Total Revenue	\$ 5,644,722	\$ 6,820,467	\$ 6,841,380
Transfer In - Intra Fund	\$ -	\$ -	
3. Summary of Available Revenues (1+2)	\$ 13,804,896	\$ 17,985,320	\$ 22,530,941
4. Expenditures			
Salaries and Matching	\$ 986,170	\$ 954,137	\$ 1,162,192
Other Personnel Services	151,883	137,617	316,962
Operating Expense	554,268	526,423	528,269
Repairs and Maintenance	-	-	-
Debt Service	1,265,856	1,268,041	1,268,222
Repair and Replacement Expenses	-	-	-
Operating Capital Outlay	190,880	87,896	309,880
Other	-	-	-
4. Total-Expenditures	\$ 3,149,057	\$ 2,974,114	\$ 3,585,525
Transfer Out - Inter/Intra Fund	\$ 130,360	\$ 4,301,201	8,177,799
5. Transfers to Rep. Reserves			
Bond Covenant (FM & Equipment)	\$ 169,342	\$ 204,614	\$ 205,241
Other	-	-	-
Sub-Total	\$ 169,342	\$ 204,614	\$ 205,241
6. Transfers from Rep. Reserves			
Bond Covenant (FM & Equipment)	-	-	-
Other	-	-	-
Sub-Total	-	-	-
7. Ending Replacement Reserve (B+5-6)			
Bond Covenants (FM & Equipment)	\$ 678,356	\$ 882,970	\$ 1,088,211
Other	-	-	-
Sub-Total	\$ 678,356	\$ 882,970	\$ 1,088,211
8. Ending Operating Cash (A+2-5-4)	\$ 10,486,497	\$ 14,806,592	\$ 18,740,175
9. Summary of Ending Revenues (7+8)	\$ 11,164,853	\$ 15,689,561	\$ 19,828,386

*Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.

Facility Maintenance & Equipment Reserve Fund
Florida International University
1995 & 1999 Revenue Bond
Parking System

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Deposit Year	Sequence Year	Total Projected Revenue	Total Projected Annual Reserve Deposit	Total Projected Accumulative Reserve Deposit	Withdrawals	Replacements	Actual Fund Balance As of June 30
1997-98	0	\$ 2,372,686	3% \$ -				
1998-99	1	\$ 2,638,744	3% \$ 79,162	\$ 79,162	\$ -	\$ -	\$ 79,162
1999-00	2	\$ 2,766,623	3% \$ 82,999	\$ 162,161	\$ -	\$ -	\$ 162,161
2000-01	3	\$ 3,032,835	3% \$ 90,985	\$ 253,146	\$ -	\$ -	\$ 253,146
2001-02	4	\$ 3,693,000	3% \$ 110,790	\$ 363,936	\$ -	\$ -	\$ 363,936
2002-03	5	\$ 4,835,934	3% \$ 145,078	\$ 509,014	\$ -	\$ -	\$ 509,014
2003-04	6	\$ 5,644,722	3% \$ 169,342	\$ 678,356	\$ -	\$ -	\$ 678,356
2004-05	7	\$ 6,820,467	3% \$ 204,614	\$ 882,970	\$ -	\$ -	\$ 882,970
2005-06	8	\$ 6,841,380	3% \$ 205,241	\$ 1,088,211	\$ -	\$ -	\$ 1,088,211
2006-07	9	\$ -	3% \$ -	\$ 1,088,211	\$ -	\$ -	\$ 1,088,211

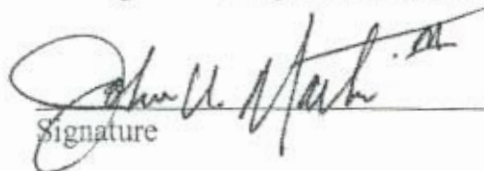


New College
of Florida

Business Office
5700 North Tamiami
Sarasota, Florida 3424
(941) 359-4624
Fax: (941) 359-4486

Certification

I, John Martin, the President's designee for New College of Florida do certify that sufficient funds will be deposited for fiscal year 2005/2006 in accounts # 90110, title: Housing MX Reserve related to the Bond titled BR-569 New College Resident Hall (Dort) issued for the auxiliary facility of Residence Hall to meet, or the begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 – 02/97 relating to Building Maintenance and Equipment Reserve Funds.

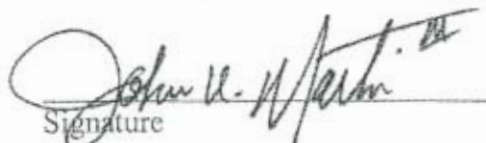

Signature

V.P. for Finance & Administration
Title

2/23/05
Date

Certification

I, John Martin, the President's designee for New College of Florida do certify that sufficient funds will be deposited for fiscal year 2005/2006 in accounts # 90110, title: Housing MX Reserve related to the Bond titled BR-577 New College Resident Hall (Goldstein) issued for the auxiliary facility of Residence Hall to meet, or the begin to meet, the requirements outlined in the Chancellor's Memorandum No. CM-D-31.00 – 02/97 relating to Building Maintenance and Equipment Reserve Funds.


Signature

V.P. for Finance & Administration
Title

2/23/05
Date

UNIVERSITY: New College of Florida		
BOND TITLE: BR-569, New College Residence Hall (Dort)		
BR-577, New College Residence Hall (Goldstein)		
AUXILIARY FACILITY (IES): Dort		
COMPARATIVE BALANCE SHEET		
JUNE 30, 2005 - JUNE 30, 2006		
<u>ASSETS</u>		
	CURRENT June 30, 2005	PROJECTED June 30, 2006
<u>CURRENT ASSETS:</u>		
Liquid	\$ 713,647.00	\$ 736,233.00
Investments		
Accounts Receivable	\$ 17,500.00	\$ 15,000.00
Less: Allowances for Doubtful Accounts	\$ (5,800.00)	\$ (2,000.00)
Replacement Reserves	\$ 358,136.00	\$ 417,021.00
(*) Bond Covenants (FM & Equipment)		
Other		
<u>TOTAL CURRENT ASSETS</u>	\$ 1,083,483.00	\$ 1,166,254.00
<u>RESTRICTED ASSETS:</u>	\$ -	
<u>TOTAL RESTRICTED ASSETS</u>	\$ -	\$ -
<u>FURNITURE AND EQUIPMENT:</u>		
Furniture & Equipment	\$ 55,553	\$ 65,553.00
Less: Accumulated Depreciation	\$ (40,826)	\$ (43,926.00)
<u>TOTAL FURNITURE AND EQUIPMENT</u>	\$ 14,727.00	\$ 21,627.00
<u>OTHER ASSETS:</u>		
Prepaid Expense/Deferred Charges		
Due from Other Funds - Equipment Transfers		
<u>TOTAL OTHER ASSETS</u>	\$ -	\$ -
<u>TOTAL ASSETS</u>	\$ 1,098,210.00	\$ 1,187,881.00
* NOTE: The Replacement reserve accounts are required by the Board of Regents for Facility Maintenance and Equipment.		

	A	B	C	D
1	UNIVERSITY: New College of Florida			
2	BOND TITLE: BR-569, New College Residence Hall (Dort)			
3	BR-577-New College Residence Hall (Goldstein)			
4	AUXILIARY FACILITY (IES):			
5	INCOME AND EXPENDITURE STATEMENT			
6				
7		(History)	(Current)	(Future)
8		Actual	Estimated	Projected
9		June 30, 2004	June 30, 2005	June 30, 2006
10				
11	1. REVENUE CARRIED FORWARD			
12	A. Operating Cash Carried Forward			
13	Liquid	744,734	718,287	713,647
14	Investments	8,274		
15	SUB-TOTAL:	753,008	718,287	713,647
16				
17	B. Replacement Reserve Forward:			
18	Bond Covenants (FM & Equipment)	250,711	302,772	358,136
19	Other			
20	SUB-TOTAL:	250,711	302,772	358,136
21				
22	1. TOTAL CARRIED FORWARD (A & B)	1,003,719	1,021,059	1,071,783
23				
24	2. CURRENT YEAR REVENUE			
25	* Revenue	1,812,211	1,869,368	1,962,836
26	Interest Income	15,636	25,000	25,000
27	Other Income	13,039	-	
28	2. TOTAL REVENUE	1,840,886	1,894,368	1,987,836
29				
30	3. SUMMARY OF AVAILABLE REVENUES (1 + 2)	2,844,605	2,915,427	3,059,619
31				
32				
33	4. EXPENDITURES			
34	Salaries & Matching	447,371	458,121	469,574
35	Other Personnel Services	139,641	141,238	144,769
36	Operating Expense	357,938	330,000	346,500
37	Repairs and Maintenance	210,320	238,500	250,425
38	Debt Service	332,498	328,285	333,585
39	Repair and Replacement Expense	199,865	213,000	223,650
40	Operating Capital Outlay	5,493	4,500	4,613
41	Other	130,420	130,000	133,250
42	4. TOTAL EXPENDITURES	1,823,546	1,843,644	1,906,365
43				
44	5. TRANSFERS TO REP. RESERVES			
45	Bond Covenant (FM & Equipment)	52,061	55,364	58,885
46	Other			
47	SUB-TOTAL:	52,061	55,364	58,885
48				
49	6. TRANSFERS FROM REP. RESERVES			
50	Bond Covenant (FM & Equipment)	-	-	-
51	Other			
52	SUB-TOTAL:	-	-	-
53				
54	7. ENDING REPLACEMENT RESERVE (B + 5 - 6)			
55	Bond Covenants (FM & Equipment)	302,772	358,136	417,021
56	Other			
57	SUB-TOTAL:	302,772	358,136	417,021
58				
59	8. ENDING OPERATING CASH (A + 2 - 5 - 4)	718,287	713,647	736,233
60				
61	9. SUMMARY OF ENDING REVENUES (7 + 8)	1,021,059	1,071,783	1,153,254
62				
63				
64	* Revenue as outlined in the Bond Covenants to support the debt servicing of the bonds.			

University: New College of Florida		Bond Title: BR-569, New College Residence Hall (Dort)							
BR-577, New College Residence Hall (Goldstein)		Auxiliary Facility(ies): Dort/Goldstein							
Income and Expenditure Statement Maintenance Reserve Account									
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Deposit Year	Sequence Year	Total Projected Revenue(*)	Total Projected Annual Reserve Deposit	Total Projected Accumulative Reserve Deposit(**)	Withdrawals	Replacements	Actual Fund Balance as of June 30		
Beg. Bal.									
1997-98	1	802,100	3%	24,063	22,500		22,500		
1998-99	2	1,048,500	3%	31,455	46,563		47,355		
1999-00	3	1,292,500	3%	38,775	78,018		82,556		
2000-01	4	1,357,125	3%	40,714	116,793		114,976		
2001-02	5	1,673,707	3%	50,211	157,507		121,978		
2002-03	6	1,556,457	3%	46,694	207,718		206,325		
2003-04	7	1,628,305	3%	48,849	254,412		250,711		
2004-05	8	1,649,580	3%	49,487	303,261		302,772		
2005-06	9	1,715,580	3%	51,467	352,748				
2006-07	10	1,767,044	3%	53,011	404,216				
				457,227					

**FLORIDA BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM
SUMMARY OPERATING BUDGET AND FACILITY MAINTENANCE
AND EQUIPMENT RESERVE INFORMATION FOR FY 2005-06**

BUILDING NAME(S)	TYPE OF AUXILIARY OPERATION	YEAR BONDED	ESTIMATED 2005-2006 AMOUNT TO BE DEPOSITED	ESTIMATED 2005-2006 ACCUMULATIVE RESERVE BALANCE	2005-2006 OPERATING BUDGET REVENUES	EXPENDITURES
UF						
Parking Garage #3	Parking Services	1993				
Parking Garage #4	Parking Services	1993				
Parking Garage #5	Parking Services	1993				
Parking Garage #7	Parking Services	1993				
Parking Garage #8	Parking Services	1993				
Parking Garage #9	Parking Services	1993				
Parking Garage #11	Parking Services	1998				
Parking Garage #12	Parking Services	1998				
			\$750,000	\$577,735	\$9,073,750	\$8,182,816
FSU						
Jennie Murphree, Reynolds, Broward, Gilchrist, Cawthon & "New" Halls	Housing	'93, '94, '96 01, and 01A Series	\$3,024,848	\$17,914,345	\$22,712,713	\$21,371,619
Parking Garage - Woodward	Parking	1992	\$220,000	\$1,460,297	\$8,258,800	\$7,760,345
FAMU						
N.B. Young Hall	Housing	1992				
McGuinn Hall	Housing	1992				
Truth Hall	Housing	1992				
Cropper Hall	Housing	1992				
Diamond Hall	Housing	1992				
Sampson Hall	Housing	1992				
Wheatley Hall	Housing	1992				
Gibbs Hall	Housing	1992				
Paddyfoote Complex	Housing	1992				
Polkinghorne Village	Housing	1992				
Palmetto Street Apts.	Housing	1992				
Palmetto Street South	Housing	1992				
Housing Facilities	Housing	1996				
			\$420,000	\$3,339,193	\$14,000,000	\$13,595,110
Student Service Center	Multiple Auxiliary	1997	\$68,409	\$492,523	\$2,280,298	\$2,229,832
Parking Facility	Parking Services	1997	\$83,102	\$413,509	\$2,770,063	\$2,488,196

**FLORIDA BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM
SUMMARY OPERATING BUDGET AND FACILITY MAINTENANCE
AND EQUIPMENT RESERVE INFORMATION FOR FY 2005-06**

BUILDING NAME(S)	TYPE OF AUXILIARY OPERATION	YEAR BONDED	ESTIMATED 2005-2006 AMOUNT TO BE DEPOSITED	ESTIMATED 2005-2006 ACCUMULATIVE RESERVE BALANCE	2005-2006 OPERATING BUDGET REVENUES EXPENDITURES	
USF						
Bookstore & Text Center	Bookstore	1994	\$0	\$816,147	\$3,179,000	\$2,084,187
Parking Facility	Parking	1994	\$330,994	\$1,622,276	\$9,326,365	\$8,648,307
Housing Facilities	Housing	1996A & 1999A	\$555,517	\$3,623,710	\$17,283,898	\$18,796,500
NCF						
Housing - New College	Housing	1996B & 1998	\$58,885	\$417,021	\$1,962,836	\$1,906,365
FAU						
Residence Hall Complex	Housing	2000	\$86,203	\$759,826	\$2,863,037	\$2,414,714
UCF						
Student Housing Facilities	Housing	1992 1996 1999 2000				
			\$585,224	\$3,425,499	\$19,507,499	\$17,219,059
Parking Garage	Parking Services	1995 1997 1999 2001				
			\$261,092	\$1,633,368	\$8,703,078	\$7,781,706
Bookstore	Bookstore	1997	\$51,811	\$372,774	\$1,727,034	\$295,739
FIU						
Parking Facility	Parking Services	1995 & 1999	\$205,241	\$1,088,211	\$6,841,380	\$3,585,525

NOTE: UWF, UNF, & FGCU do not have facilities with bond covenants that require approval.