

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Florida

BOND TITLE: Parking Revenue Bonds Series 1998, 2007A

AUXILIARY FACILITY (IES): University Transportation and Parking Services

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	4,856,208	4,244,567	4,715,298
Investments	0	0	0
Sub-Total:	4,856,208	4,244,567	4,715,298
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	3,945,664	4,511,345	4,671,345
Other	0	0	0
Sub-Total:	3,945,664	4,511,345	4,671,345
TOTAL CARRIED FORWARD (A +B):	8,801,872	8,755,912	9,386,643
2. CURRENT YEAR REVENUE:			
* Revenue	11,811,442	12,262,491	12,539,410
Interest Income	31,238	18,000	18,000
Other Income	183,090	196,590	196,590
TOTAL CURRENT YEAR REVENUE:	12,025,770	12,477,081	12,754,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	20,827,642	21,232,993	22,140,643
4. EXPENDITURES			
Salaries and Matching	2,280,030	2,760,466	2,845,266
Other Personal Services	305,314	311,734	311,734
Operating Expense	1,646,409	2,174,150	2,208,000
Repairs and Maintenance	197,443	190,000	195,500
Debt Service	2,659,470	2,700,000	2,700,000
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	6,745	20,000	25,000
Other Expense & Transfers Out	2,600,000	2,150,000	2,150,000
TOTAL EXPENDITURES:	9,695,411	10,306,350	10,435,500
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	2,000,000	1,000,000	1,000,000
Other	942,000	700,000	850,000
Sub-Total:	2,942,000	1,700,000	1,850,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	1,301,000	840,000	850,000
Other	1,079,430	700,000	850,000
Sub-Total:	2,380,430	1,540,000	1,700,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	4,507,234	4,671,345	4,821,345
Interest Income Earned on Reserve Balance	4,111	0	0
Sub-Total:	4,511,345	4,671,345	4,821,345
8. ENDING OPERATING CASH (1A +2 -4 -5)	4,244,567	4,715,298	5,183,798
9. SUMMARY OF ENDING REVENUES (7 +8)	8,755,912	9,386,643	10,005,143

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

University of Florida – Parking Revenue Bonds Series 1998, 2007A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

No.

3. Please explain amounts categorized as “other”.

Other Income – expected vending revenue received from vending machines in parking garages.

Other Expense & Transfers Out – include expense incurred for the operation of shuttle buses to and from parking facilities as well as anticipated miscellaneous repair or maintenance expenses.

Other Transfers to Replacement Reserves – transferred to reserves to provide a funding source for unanticipated maintenance and repair needs. There are 15 garages with over 10,000 spaces on campus. The average age of a garage is 22 years old.

Other Transfers From Replacement Reserves – includes expenditures for minor equipment and tools, maintenance supplies costs of labor for parking maintenance projects.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida State University

BOND TITLE: Housing System Bond Series 1993, 2004A, 2005A, 2010A, 2011A, 2013A

AUXILIARY FACILITY (IES): University Housing System

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	18,455,353	23,316,208	22,634,512
Investments	0	0	0
Sub-Total:	18,455,353	23,316,208	22,634,512
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	38,338,502	30,433,136	21,905,212
Other	0	0	0
Sub-Total:	38,338,502	30,433,136	21,905,212
TOTAL CARRIED FORWARD (A +B):	56,793,855	53,749,344	44,539,724
2. CURRENT YEAR REVENUE:			
* Revenue	42,335,223	42,257,195	40,802,073
Interest Income	350,392	250,000	358,000
Other Income	517,063	443,000	460,000
TOTAL CURRENT YEAR REVENUE:	43,202,678	42,950,195	41,620,073
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	99,996,533	96,699,539	86,159,797
4. EXPENDITURES			
Salaries and Matching	6,127,307	7,200,712	8,825,369
Other Personal Services	2,530,833	2,741,616	2,823,864
Operating Expense	5,922,443	6,682,884	7,328,770
Repairs and Maintenance	1,350,909	1,700,000	1,705,000
Debt Service	11,419,902	15,204,838	14,152,776
Repair and Replacement Expense	4,138,860	2,600,000	3,045,000
Operating Capital Outlay	0	110,000	140,000
Other Expense & Transfers Out	2,979,549	3,724,765	602,736
TOTAL EXPENDITURES:	34,469,803	39,964,815	38,623,515
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	3,872,020	3,667,076	3,197,828
Other	0	0	0
Sub-Total:	3,872,020	3,667,076	3,197,828
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	12,250,000	12,500,000	0
Other	0	0	0
Sub-Total:	12,250,000	12,500,000	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	29,960,522	21,600,212	25,103,040
Interest Income Earned on Reserve Balance	472,614	305,000	355,000
Sub-Total:	30,433,136	21,905,212	25,458,040
8. ENDING OPERATING CASH (1A +2 -4 -5)	23,316,208	22,634,512	22,433,242
9. SUMMARY OF ENDING REVENUES (7 +8)	53,749,344	44,539,724	47,891,282

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
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Florida State University – Housing System Bonds 1993, 2004A, 2005A, 2010A, 2011A, 2013A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Expenditures increase more than 10% between 2014-15 and 2015-16 due mainly to an increase in debt service for the 2015A series, which was issued to fund Phase II of the Residence Hall Replacement Project.

Although the net change in expenditures is not affected, the Housing Administration account will be absorbed into the overall system's operating account beginning in 2016-17. This change will increase certain expenditure categories but will eliminate the need for an administrative transfer to the administration account, which explains the decrease in the "Other Expense & Transfers Out" expenditure category in 2016-17.

3. Please explain amounts categorized as "other".

"Other Income" consists of funds received from laundry services in the residence halls as well as miscellaneous income which includes cell tower rental income.

"Other Expense & Transfers Out" consists of transfers out to support Housing Administration and university administrative overhead charges.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida State University

BOND TITLE: Parking Facility Revenue Bonds, 2005A, 2007A, 2011A, 2014A

AUXILIARY FACILITY (IES): Parking and Transportation Services

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,027,278	3,062,445	3,293,631
Investments	0	0	0
Sub-Total:	2,027,278	3,062,445	3,293,631
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	2,616,186	2,608,956	2,707,136
Other	0	0	0
Sub-Total:	2,616,186	2,608,956	2,707,136
TOTAL CARRIED FORWARD (A +B):	4,643,464	5,671,401	6,000,767
2. CURRENT YEAR REVENUE:			
* Revenue	12,074,803	11,900,000	12,200,000
Interest Income	164,102	143,000	141,000
Other Income	100,729	0	0
TOTAL CURRENT YEAR REVENUE:	12,339,634	12,043,000	12,341,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	16,983,098	17,714,401	18,341,767
4. EXPENDITURES			
Salaries and Matching	1,240,751	1,270,000	1,289,050
Other Personal Services	70,303	93,500	94,000
Operating Expense	4,459,314	4,759,314	4,902,093
Repairs and Maintenance	260,046	247,000	250,000
Debt Service	4,932,040	4,821,000	4,814,000
Repair and Replacement Expense	43,577	50,000	267,500
Operating Capital Outlay	137,344	295,000	286,500
Other Expense & Transfers Out	139,209	176,000	201,000
TOTAL EXPENDITURES:	11,282,584	11,711,814	12,104,143
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	100,000	200,000
Other	21,883	0	0
Sub-Total:	21,883	100,000	200,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	22,910	0	100,000
Other	6,203	1,820	2,000
Sub-Total:	29,113	1,820	102,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	2,608,956	2,707,136	2,805,136
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	2,608,956	2,707,136	2,805,136
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,062,445	3,293,631	3,330,488
9. SUMMARY OF ENDING REVENUES (7 +8)	5,671,401	6,000,767	6,135,624

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
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Florida State University – Parking Facility Revenue Bonds 2005A, 2007A, 2011A, 2014A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

	Actual	Estimated	Projected
	<u>FYE 2014</u>	<u>FYE 2015</u>	<u>FYE 2016</u>
University Overhead	\$145,412	\$177,457	\$202,808
Office of Business Services Overhead	<u>\$279,875</u>	<u>\$757,548</u>	<u>\$760,000</u>
Total Annual Overhead	\$425,287	\$935,005	\$962,808

This method of allocating administrative overhead was changed by Office of Business Services (OBS) management FYE 2016.

Administrative overhead is now allocated to individual departments within OBS based on each department's percentage of total OBS revenue, rather than excluding student fee income from the calculation.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
No.

3. Please explain amounts categorized as "other".

Revenues: Excess funding applied to debt service.

Expenditures: University overhead charged to operating account.

Transfers to replacement reserves: Vendor credit received from prior year project.

Transfers from replacement reserves: University overhead charges to reserve account.

4. Add lines as needed for additional comments.

Operating Expenses: Amount includes the campus bus expense of \$2.8 million, or 58.8% of that line item expense.

Repair and Replacement: Amount includes \$177,000 for two small gravel parking lots and \$40,000 for a condition assessment of Traditions Way and Spirit Way garages.

Operating Capital Outlay: Total is \$286,500 consisting of resurfacing Cawthon parking lot costing \$118,500 and seven various department vehicles costing \$168,000.

Bond Covenants: Upgraded LED lighting in Woodward garage costing \$100,000.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida A&M University

BOND TITLE: Student Dormatory Revenue and Revenue Refunding, Series 2010A, 2010B

AUXILIARY FACILITY (IES): Housing Operation

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	6,905,106	5,770,076	5,523,086
Investments	0	0	0
Sub-Total:	6,905,106	5,770,076	5,523,086
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	751,945	1,498,752	1,986,214
Other	0	0	0
Sub-Total:	751,945	1,498,752	1,986,214
TOTAL CARRIED FORWARD (A +B):	7,657,051	7,268,828	7,509,300
2. CURRENT YEAR REVENUE:			
* Revenue	13,884,181	15,021,000	15,337,089
Interest Income	0	0	0
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	13,884,181	15,021,000	15,337,089
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	21,541,232	22,289,828	22,846,389
4. EXPENDITURES			
Salaries and Matching	2,400,058	2,481,822	3,311,493
Other Personal Services	686,216	673	300,000
Operating Expense	4,500,051	5,271,505	2,526,343
Repairs and Maintenance	0	523,000	2,294,223
Debt Service	5,922,443	5,916,066	5,921,140
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	16,829	100,000	35,000
Other Expense & Transfers Out	746,807	487,462	460,113
TOTAL EXPENDITURES:	14,272,404	14,780,528	14,848,312
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	746,807	487,462	460,113
Other	0	0	0
Sub-Total:	746,807	487,462	460,113
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,498,752	1,986,214	2,446,327
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,498,752	1,986,214	2,446,327
8. ENDING OPERATING CASH (1A +2 -4 -5)	5,770,076	5,523,086	5,551,750
9. SUMMARY OF ENDING REVENUES (7 +8)	7,268,828	7,509,300	7,998,077

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
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Florida A&M University – Student Dormitory Revenue & Refunding Bonds Series 2010A, 2010B

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

N/A

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

The increase in salaries is due to the increase in occupancy rate. With more students in the residence facilities, it was necessary to increase the personnel in the housing enterprise.

3. Please explain amounts categorized as “other”.

“Other Expense & Transfers Out” includes the 3% replacement and repairs reserves.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida A&M University

BOND TITLE: Parking Facility Revenue Bonds Series 1997

AUXILIARY FACILITY (IES): Parking Operation

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	1,439,485	1,641,829	1,650,678
Investments	0	0	0
Sub-Total:	1,439,485	1,641,829	1,650,678
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	772,011	793,574	856,117
Other	0	0	0
Sub-Total:	772,011	793,574	856,117
TOTAL CARRIED FORWARD (A +B):	2,211,496	2,435,403	2,506,795
2. CURRENT YEAR REVENUE:			
* Revenue	2,194,613	2,084,770	2,007,344
Interest Income	0	0	0
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	2,194,613	2,084,770	2,007,344
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	4,406,109	4,520,173	4,514,139
4. EXPENDITURES			
Salaries and Matching	584,049	465,878	819,650
Other Personal Services	3,706	0	45,000
Operating Expense	915,299	1,069,551	1,157,897
Repairs and Maintenance	0	0	0
Debt Service	233,290	233,290	232,790
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	63,546	0
Other Expense & Transfers Out	190,087	181,113	195,568
TOTAL EXPENDITURES:	1,926,431	2,013,378	2,450,905
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	65,838	62,543	60,220
Other	0	0	0
Sub-Total:	65,838	62,543	60,220
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	44,275	0	0
Other	0	0	0
Sub-Total:	44,275	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	793,574	856,117	916,337
Interest Income Earned on Reserve Balance			
Sub-Total:	793,574	856,117	916,337
8. ENDING OPERATING CASH (1A +2 -4 -5)	1,641,829	1,650,678	1,146,897
9. SUMMARY OF ENDING REVENUES (7 +8)	2,435,403	2,506,795	2,063,234

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

Florida A&M University – Parking Facilities Revenue Bonds Series 1997

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

Yes, there is a 6% overhead assessment. It is listed in the expenditures as Other Expenses and Transfers Out.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

In past years, there have been several vacant positions. A new parking system has been purchased and a new administration is now in the parking area. The unit is being reorganized and the vacancies being filled.

3. Please explain amounts categorized as “other”.

“Other Expenses & Transfers Out” contains the 3% for replacement and repairs reserves and the 6% is for overhead assessments.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of South Florida

BOND TITLE: Bookstore Revenue Bonds, Series 1994

AUXILIARY FACILITY (IES): Bookstore

		2014-15 Actual	2015-16 Estimated	2016-17 Projected
1.	REVENUE CARRIED FORWARD			
	A. Operating Cash Carried Forward:			
	Liquid	2,259,975	2,108,322	2,109,314
	Investments	0	0	0
	Sub-Total:	2,259,975	2,108,322	2,109,314
	B. Replacement Reserve Forward:			
	Bond Covenants (Facilities Maintenance and Equipment)	816,147	816,147	816,147
	Other	0	0	0
	Sub-Total:	816,147	816,147	816,147
	TOTAL CARRIED FORWARD (A +B):	3,076,122	2,924,469	2,925,461
2.	CURRENT YEAR REVENUE:			
	* Revenue	1,593,865	1,578,571	1,563,423
	Interest Income	3,260	11,548	11,553
	Other Income	0	0	0
	TOTAL CURRENT YEAR REVENUE:	1,597,125	1,590,119	1,574,976
3.	SUMMARY OF AVAILABLE REVENUES (1 +2):	4,673,247	4,514,588	4,500,437
4.	EXPENDITURES			
	Salaries and Matching	0	0	0
	Other Personal Services	0	0	0
	Operating Expense	184,837	177,051	177,088
	Repairs and Maintenance	191,277	41,276	55,000
	Debt Service	714,000	720,800	0
	Repair and Replacement Expense	0	0	0
	Operating Capital Outlay	7,919	0	0
	Other Expense & Transfers Out	650,746	650,000	774,751
	TOTAL EXPENDITURES:	1,748,779	1,589,127	1,006,839
5.	TRANSFERS TO REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	0	0	(816,147)
	Other	0	0	0
	Sub-Total:	0	0	(816,147)
6.	TRANSFERS FROM REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
	Other	0	0	0
	Sub-Total:	0	0	0
7.	ENDING REPLACEMENT RESERVES (1B +5 -6)			
	Bond Covenants (Facilities Maintenance and Equipment)	816,147	816,147	0
	Interest Income Earned on Reserve Balance	0	0	0
	Sub-Total:	816,147	816,147	0
8.	ENDING OPERATING CASH (1A +2 -4 -5)	2,108,321	2,109,314	3,493,598
9.	SUMMARY OF ENDING REVENUES (7 +8)	2,924,468	2,925,461	3,493,598

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
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FEBRUARY 2016 DATA REQUEST SUBMISSION**

University of South Florida – Bookstore Revenue Bonds Series 1994

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No. None of the pledged revenues reported contain overhead assessments.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Pledged revenues and expenditures did not change more than 10% year over year with the exception of the projected expenses for fiscal year 2016-17. Expenses are anticipated to drop by 38% due to the elimination of the debt service payment. The bookstore bonds will be paid off by the end of this fiscal year, thus requiring no interest or principal payment in 2016-17.

3. Please explain amounts categorized as “other”.

Revenue Other – None

Expenditures Other and Transfers Out – These expenses and transfers include the following- Financial aid scholarships, other operating expenses (which includes a university auxiliary overhead assessment), transfers for an auxiliary reserve, a university reduction allocation, the Athletics Team Store commission, a rebate to the Executive MBA Program for books purchased, an estimated tax liability, and an auxiliary overhead for the management of the contract.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of South Florida

BOND TITLE: Parking Revenue Bonds: Series 2002, 2004A, 2006A

AUXILIARY FACILITY (IES): Parking Garages 1, 2, 3, & 4

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	10,736,748	11,421,862	11,696,571
Investments	0	0	0
Sub-Total:	10,736,748	11,421,862	11,696,571
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	8,979,956	9,389,710	9,652,851
Other	0	0	0
Sub-Total:	8,979,956	9,389,710	9,652,851
TOTAL CARRIED FORWARD (A +B):	19,716,704	20,811,572	21,349,422
2. CURRENT YEAR REVENUE:			
* Revenue	13,803,614	13,641,510	13,500,000
Interest Income	6,811	3,000	3,000
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	13,810,425	13,644,510	13,503,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	33,527,129	34,456,082	34,852,422
4. EXPENDITURES			
Salaries and Matching	3,517,795	3,627,388	3,736,210
Other Personal Services	604,956	650,000	670,000
Operating Expense	3,447,485	3,592,800	3,700,584
Repairs and Maintenance	0	0	0
Debt Service	3,559,379	3,559,829	3,179,767
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	371,327	550,000	500,000
Other Expense & Transfers Out	1,145,185	923,243	1,000,000
TOTAL EXPENDITURES:	12,646,127	12,903,260	12,786,561
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	179,184	166,541	160,338
Other	300,000	300,000	300,000
Sub-Total:	479,184	466,541	460,338
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	164,260	283,400	250,000
Sub-Total:	164,260	283,400	250,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	9,294,880	9,572,851	9,863,189
Interest Income Earned on Reserve Balance	94,830	80,000	80,000
Sub-Total:	9,389,710	9,652,851	9,943,189
8. ENDING OPERATING CASH (1A +2 -4 -5)	11,421,862	11,696,571	11,952,672
9. SUMMARY OF ENDING REVENUES (7 +8)	20,811,572	21,349,422	21,895,861

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
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University of South Florida – Parking Revenue Bonds Series 2002, 2004A, 2006A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No. None of the pledged revenues reported contain overhead assessments.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

No. Pledged revenues or expenditures do not change year-over-year by 10% or more.

3. Please provide details for amounts categorized as “other”.

Revenue Carried Forward “Other” – interest income earned on reserve balance

Revenue “Other” – interest income earned from revenue

Expenditures “Other” – transfer to/from reserve account fund building and parking garage improvements and repairs.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida Atlantic University

BOND TITLE: Florida Atlantic University Housing Revenue Bonds, Series 2003

AUXILIARY FACILITY (IES): Student Apartments Complex

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	4,038,661	6,184,512	7,869,524
Investments	0	0	0
Sub-Total:	4,038,661	6,184,512	7,869,524
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,573,572	1,649,325	1,730,682
Other	0	0	0
Sub-Total:	1,573,572	1,649,325	1,730,682
TOTAL CARRIED FORWARD (A +B):	5,612,233	7,833,837	9,600,206
2. CURRENT YEAR REVENUE:			
* Revenue	4,444,109	4,037,069	3,514,000
Interest Income	0	0	0
Other Income	71,495	30,800	31,216
TOTAL CURRENT YEAR REVENUE:	4,515,604	4,067,869	3,545,216
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	10,127,837	11,901,706	13,145,422
4. EXPENDITURES			
Salaries and Matching	189,390	236,464	272,117
Other Personal Services	114,578	104,604	124,809
Operating Expense	657,737	708,506	850,991
Repairs and Maintenance	296,832	194,500	247,900
Debt Service	1,002,936	1,001,380	1,005,176
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	32,527	56,046	35,686
TOTAL EXPENDITURES:	2,294,000	2,301,500	2,536,679
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	75,753	81,357	81,357
Other	0	0	0
Sub-Total:	75,753	81,357	81,357
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,649,325	1,730,682	1,812,039
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,649,325	1,730,682	1,812,039
8. ENDING OPERATING CASH (1A +2 -4 -5)	6,184,512	7,869,524	8,796,704
9. SUMMARY OF ENDING REVENUES (7 +8)	7,833,837	9,600,206	10,608,743

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003, 2006A, 2006B

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.
Not applicable.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Changes in pledged revenues of +/-10% are due to changes in buildings being designated for operation during the summer months in one year and not in the next. It is common to rotate the use of buildings from summer to summer in order to conduct routine maintenance projects.

Fluctuations in Salaries and Matching are primarily due to the restructuring of personnel resulting in having some positions go offline in one year only to come back on line the next year.

Fluctuations in Operating Expenses in FY 16-17 for Glades Park Towers, Heritage Park Towers, and Indian River Towers are due to the scheduling of Wi-Fi and television upgrades; these do not necessarily occur annually, resulting in expenses being up one year and down the next.

Fluctuations in Other Expense & Transfers Out are due to a variety of reasons: for FY15-16, the increase is due to the divisional support allocation for the year and a reduction of overhead related costs; for FY 16-17 there is a planned increase in the overhead rate for auxiliaries, and the divisional support allocation is included. All expenditures and revenues for FY 16-17 are reflecting higher budgeted occupancy except for revenues in Apartments. Summer housing will not occur in this building due to renovations.

3. Please provide details for amounts categorized as "other".

Other revenue includes revenue generated from student repair fees and conference/guest housing fees.

Other Expenses & Transfers Out are costs related to overhead charges and the divisional support allocation.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida Atlantic University

BOND TITLE: Florida Atlantic University Housing Revenue Bonds, Series 2006A

AUXILIARY FACILITY (IES): Glades Park Towers

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	3,217,957	3,601,899	4,728,391
Investments	0	0	0
Sub-Total:	3,217,957	3,601,899	4,728,391
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	712,841	777,740	864,735
Other	0	0	0
Sub-Total:	712,841	777,740	864,735
TOTAL CARRIED FORWARD (A +B):	3,930,798	4,379,639	5,593,126
2. CURRENT YEAR REVENUE:			
* Revenue	3,228,049	4,196,183	4,448,576
Interest Income	0	0	0
Other Income	167,194	153,570	155,209
TOTAL CURRENT YEAR REVENUE:	3,395,243	4,349,753	4,603,785
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	7,326,041	8,729,392	10,196,911
4. EXPENDITURES			
Salaries and Matching	222,015	347,729	393,665
Other Personal Services	114,591	120,813	149,032
Operating Expense	550,220	748,384	815,259
Repairs and Maintenance	318,232	129,900	104,200
Debt Service	1,718,604	1,719,673	1,716,873
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	22,739	69,767	67,035
TOTAL EXPENDITURES:	2,946,401	3,136,266	3,246,064
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	64,899	86,995	86,995
Other	0	0	0
Sub-Total:	64,899	86,995	86,995
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	777,740	864,735	951,730
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	777,740	864,735	951,730
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,601,900	4,728,391	5,999,117
9. SUMMARY OF ENDING REVENUES (7 +8)	4,379,640	5,593,126	6,950,847

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
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Florida Atlantic University – Housing Revenue Bonds 2003, 2006A, 2006B

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.
Not applicable.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Changes in pledged revenues of +/-10% are due to changes in buildings being designated for operation during the summer months in one year and not in the next. It is common to rotate the use of buildings from summer to summer in order to conduct routine maintenance projects.

Fluctuations in Salaries and Matching are primarily due to the restructuring of personnel resulting in having some positions go offline in one year only to come back on line the next year.

Fluctuations in Operating Expenses in FY 16-17 for Glades Park Towers, Heritage Park Towers, and Indian River Towers are due to the scheduling of Wi-Fi and television upgrades; these do not necessarily occur annually, resulting in expenses being up one year and down the next.

Fluctuations in Other Expense & Transfers Out are due to a variety of reasons: for FY15-16, the increase is due to the divisional support allocation for the year and a reduction of overhead related costs; for FY 16-17 there is a planned increase in the overhead rate for auxiliaries, and the divisional support allocation is included. All expenditures and revenues for FY 16-17 are reflecting higher budgeted occupancy except for revenues in Apartments. Summer housing will not occur in this building due to renovations.

3. Please provide details for amounts categorized as "other".

Other revenue includes revenue generated from student repair fees and conference/guest housing fees.

Other Expenses & Transfers Out are costs related to overhead charges and the divisional support allocation.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida Atlantic University

BOND TITLE: Florida Atlantic University Housing Revenue Bonds, Series 2003

AUXILIARY FACILITY (IES): Heritage Park Towers

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,970,607	2,455,123	3,363,145
Investments	0	0	0
Sub-Total:	2,970,607	2,455,123	3,363,145
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	951,370	1,016,500	1,089,977
Other	0	0	0
Sub-Total:	951,370	1,016,500	1,089,977
TOTAL CARRIED FORWARD (A +B):	3,921,977	3,471,623	4,453,122
2. CURRENT YEAR REVENUE:			
* Revenue	1,786,676	3,435,620	3,673,640
Interest Income	0	0	0
Other Income	197,901	238,210	170,037
TOTAL CURRENT YEAR REVENUE:	1,984,577	3,673,830	3,843,677
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	5,906,554	7,145,453	8,296,799
4. EXPENDITURES			
Salaries and Matching	198,713	311,415	317,028
Other Personal Services	125,857	116,593	144,564
Operating Expense	455,597	590,455	1,057,954
Repairs and Maintenance	163,271	143,200	107,550
Debt Service	1,470,396	1,468,114	1,473,680
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	21,097	62,554	58,048
TOTAL EXPENDITURES:	2,434,931	2,692,331	3,158,824
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	65,130	73,477	73,477
Other	0	0	0
Sub-Total:	65,130	73,477	73,477
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,016,500	1,089,977	1,163,454
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,016,500	1,089,977	1,163,454
8. ENDING OPERATING CASH (1A +2 -4 -5)	2,455,123	3,363,145	3,974,521
9. SUMMARY OF ENDING REVENUES (7 +8)	3,471,623	4,453,122	5,137,975

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003, 2006A, 2006B

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.
Not applicable.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Changes in pledged revenues of +/-10% are due to changes in buildings being designated for operation during the summer months in one year and not in the next. It is common to rotate the use of buildings from summer to summer in order to conduct routine maintenance projects.

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Fluctuations in Other Expense & Transfers Out are due to a variety of reasons: for FY15-16, the increase is due to the divisional support allocation for the year and a reduction of overhead related costs; for FY 16-17 there is a planned increase in the overhead rate for auxiliaries, and the divisional support allocation is included. All expenditures and revenues for FY 16-17 are reflecting higher budgeted occupancy except for revenues in Apartments. Summer housing will not occur in this building due to renovations.

3. Please provide details for amounts categorized as "other".

Other revenue includes revenue generated from student repair fees and conference/guest housing fees.

Other Expenses & Transfers Out are costs related to overhead charges and the divisional support allocation.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida Atlantic University

BOND TITLE: Florida Atlantic University Dormitory Revenue Refunding Bonds, Series 2006B

AUXILIARY FACILITY (IES): Indian River Towers Residence Hall Complex

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	4,178,060	5,501,469	6,729,138
Investments	0	0	
Sub-Total:	4,178,060	5,501,469	6,729,138
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,363,143	1,441,039	1,527,213
Other	0	0	0
Sub-Total:	1,363,143	1,441,039	1,527,213
TOTAL CARRIED FORWARD (A +B):	5,541,203	6,942,508	8,256,351
2. CURRENT YEAR REVENUE:			
* Revenue	4,073,984	4,244,360	4,546,600
Interest Income	0	0	0
Other Income	78,244	64,330	121,983
TOTAL CURRENT YEAR REVENUE:	4,152,228	4,308,690	4,668,583
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	9,693,431	11,251,198	12,924,934
4. EXPENDITURES			
Salaries and Matching	221,875	350,781	366,650
Other Personal Services	110,264	115,448	138,098
Operating Expense	658,666	741,167	778,510
Repairs and Maintenance	159,528	146,000	123,350
Debt Service	1,576,303	1,576,738	1,577,538
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	24,287	64,713	48,014
TOTAL EXPENDITURES:	2,750,923	2,994,847	3,032,160
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	77,896	86,174	0
Other	0	0	0
Sub-Total:	77,896	86,174	0
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,441,039	1,527,213	1,527,213
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,441,039	1,527,213	1,527,213
8. ENDING OPERATING CASH (1A +2 -4 -5)	5,501,469	6,729,138	8,365,561
9. SUMMARY OF ENDING REVENUES (7 +8)	6,942,508	8,256,351	9,892,774

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

**UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003, 2006A, 2006B

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.
Not applicable.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Changes in pledged revenues of +/-10% are due to changes in buildings being designated for operation during the summer months in one year and not in the next. It is common to rotate the use of buildings from summer to summer in order to conduct routine maintenance projects.

Fluctuations in Salaries and Matching are primarily due to the restructuring of personnel resulting in having some positions go offline in one year only to come back on line the next year.

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Fluctuations in Other Expense & Transfers Out are due to a variety of reasons: for FY15-16, the increase is due to the divisional support allocation for the year and a reduction of overhead related costs; for FY 16-17 there is a planned increase in the overhead rate for auxiliaries, and the divisional support allocation is included. All expenditures and revenues for FY 16-17 are reflecting higher budgeted occupancy except for revenues in Apartments. Summer housing will not occur in this building due to renovations.

3. Please provide details for amounts categorized as “other”.

Other revenue includes revenue generated from student repair fees and conference/guest housing fees.

Other Expenses & Transfers Out are costs related to overhead charges and the divisional support allocation.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Central Florida

BOND TITLE: Student Health Services 2004A

AUXILIARY FACILITY (IES): Health Service Facility

		2014-15 Actual	2015-16 Estimated	2016-17 Projected
1.	REVENUE CARRIED FORWARD			
	A. Operating Cash Carried Forward:			
	Liquid	3,073,754	6,054,585	6,524,106
	Investments	0	0	0
	Sub-Total:	3,073,754	6,054,585	6,524,106
	B. Replacement Reserve Forward:			
	Bond Covenants (Facilities Maintenance and Equipment)	3,619,380	4,244,153	4,878,356
	Other	0	0	0
	Sub-Total:	3,619,380	4,244,153	4,878,356
	TOTAL CARRIED FORWARD (A +B):	6,693,134	10,298,738	11,402,462
2.	CURRENT YEAR REVENUE:			
	* Revenue	21,195,310	21,140,105	21,709,449
	Interest Income	181,753	193,000	193,000
	Other Income	0	0	0
	TOTAL CURRENT YEAR REVENUE:	21,377,063	21,333,105	21,902,449
3.	SUMMARY OF AVAILABLE REVENUES (1 +2):	28,070,197	31,631,843	33,304,911
4.	EXPENDITURES			
	Salaries and Matching	9,813,791	11,252,848	12,853,153
	Other Personal Services	1,732,421	1,712,871	1,953,429
	Operating Expense	3,612,550	3,781,974	5,484,972
	Repairs and Maintenance	61,976	215,000	10,000
	Debt Service	621,243	618,993	615,952
	Repair and Replacement Expense	0	0	0
	Operating Capital Outlay	11,528	220,500	34,500
	Other Expense & Transfers Out	1,924,434	2,427,195	2,472,517
	TOTAL EXPENDITURES:	17,777,943	20,229,381	23,424,523
5.	TRANSFERS TO REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	618,289	634,203	651,283
	Other	0	0	0
	Sub-Total:	618,289	634,203	651,283
6.	TRANSFERS FROM REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
	Other	0	0	0
	Sub-Total:	0	0	0
7.	ENDING REPLACEMENT RESERVES (1B +5 -6)			
	Bond Covenants (Facilities Maintenance and Equipment)	4,237,669	4,878,356	5,529,639
	Interest Income Earned on Reserve Balance	6,484	0	0
	Sub-Total:	4,244,153	4,878,356	5,529,639
8.	ENDING OPERATING CASH (1A +2 -4 -5)	6,054,585	6,524,106	4,350,749
9.	SUMMARY OF ENDING REVENUES (7 +8)	10,298,738	11,402,462	9,880,388

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

**UNIVERSITY AUXILIARY HEALTH SERVICE FACILITY
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

University of Central Florida – Student Health Services Facilities Bond Series 2004A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Expenditures increased by 14% from FY15 to FY16, primarily due to new salary positions filled in FY16 and funding of construction projects. These are reflected in the \$1.4 million increase in Salaries and Matching and \$0.5 million increase in Other Expense & Transfers Out, respectively.

Expenditures increased by 16% from FY16 to FY17, primarily due to new salary positions created once health center expansion project is completed in FY17 and replacement of the electronic management records software projected to be \$1 million. These are reflected in the \$1.6 million increase in Salaries and Matching and \$1.7 million increase in Operating Expenses, respectively.

3. Please provide details for amounts categorized as “other”.

Other Expense & Transfers Out primarily consist of auxiliary overhead, internal IT assessments, and transfers to the University facilities department for building improvements.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Central Florida

BOND TITLE: Parking Facilities Series 2004A, 2010A, 2010B, 2011A, 2012A

AUXILIARY FACILITY (IES): Parking Facilities

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	10,778,211	13,107,308	12,454,068
Investments	0	0	0
Sub-Total:	10,778,211	13,107,308	12,454,068
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	5,694,321	6,305,976	6,305,976
Other	0	0	0
Sub-Total:	5,694,321	6,305,976	6,305,976
TOTAL CARRIED FORWARD (A +B):	16,472,532	19,413,284	18,760,044
2. CURRENT YEAR REVENUE:			
* Revenue	20,517,044	20,937,688	21,171,494
Interest Income	332,203	240,000	240,000
Other Income	116,405	130,756	148,450
TOTAL CURRENT YEAR REVENUE:	20,965,652	21,308,444	21,559,944
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	37,438,184	40,721,728	40,319,988
4. EXPENDITURES			
Salaries and Matching	1,709,332	1,747,937	1,881,206
Other Personal Services	474,414	450,665	541,028
Operating Expense	8,457,614	8,785,566	9,038,444
Repairs and Maintenance	283,105	700,000	715,000
Debt Service	4,917,590	5,112,758	4,567,658
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	317,572	250,000	240,000
Other Expense & Transfers Out	1,877,266	4,914,758	1,656,524
TOTAL EXPENDITURES:	18,036,893	21,961,684	18,639,860
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	599,662	0	45,474
Other	0	0	0
Sub-Total:	599,662	0	45,474
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	6,293,983	6,305,976	6,351,450
Interest Income Earned on Reserve Balance	11,993	0	0
Sub-Total:	6,305,976	6,305,976	6,351,450
8. ENDING OPERATING CASH (1A +2 -4 -5)	13,107,308	12,454,068	15,328,678
9. SUMMARY OF ENDING REVENUES (7 +8)	19,413,284	18,760,044	21,680,128

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

**UNIVERSITY PARKING AUXILIARY FACILITY
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

University of Central Florida – Parking Facilities Series 2004A, 2010A, 2010B, 2011A, 2012A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

Expenditures increased by 22% from FY15 to FY16, primarily due to the funding of the Garage C Expansion project in FY16. This is reflected in the \$3 million increase in Other Expenses & Transfers Out. This is also the cause of the projected increase of 15% from FY16 to FY17.

3. Please provide details for amounts categorized as “other”.

Other Expense & Transfers Out primarily consist of auxiliary overhead assessments and transfers to the university facilities department for building improvements.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Central Florida

BOND TITLE: Housing Revenue Certificates Series 2002, 2007A, 2012A

AUXILIARY FACILITY (IES): Housing Facilities

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	11,870,170	13,907,144	16,190,778
Investments	0	0	0
Sub-Total:	11,870,170	13,907,144	16,190,778
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	7,875,136	8,588,176	8,588,176
Other	0	0	0
Sub-Total:	7,875,136	8,588,176	8,588,176
TOTAL CARRIED FORWARD (A +B):	19,745,306	22,495,320	24,778,954
2. CURRENT YEAR REVENUE:			
* Revenue	26,664,970	27,630,000	27,700,000
Interest Income	372,089	385,000	385,000
Other Income	1,998,284	1,800,000	1,800,000
TOTAL CURRENT YEAR REVENUE:	29,035,343	29,815,000	29,885,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	48,780,649	52,310,320	54,663,954
4. EXPENDITURES			
Salaries and Matching	6,072,230	6,270,000	6,567,834
Other Personal Services	1,543,840	1,667,244	1,757,339
Operating Expense	5,007,874	5,136,307	5,290,397
Repairs and Maintenance	2,264,715	2,345,907	2,045,001
Debt Service	8,799,887	8,794,739	8,789,511
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	38,232	125,000	143,170
Other Expense & Transfers Out	2,567,446	3,192,169	4,335,340
TOTAL EXPENDITURES:	26,294,224	27,531,366	28,928,592
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	704,145	0	0
Other	0	0	0
Sub-Total:	704,145	0	0
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	8,579,281	8,588,176	8,588,176
Interest Income Earned on Reserve Balance	8,895	0	0
Sub-Total:	8,588,176	8,588,176	8,588,176
8. ENDING OPERATING CASH (1A +2 -4 -5)	13,907,144	16,190,778	17,147,186
9. SUMMARY OF ENDING REVENUES (7 +8)	22,495,320	24,778,954	25,735,362

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

**UNIVERSITY AUXILIARY HOUSING FACILITY
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

University of Central Florida – Housing Revenue Certificates Series 2002, 2007A, 2012A

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

No

3. Please provide details for amounts categorized as “other”.

Other income primarily consists of all event related revenues, housing cancellation fees, late payment fees, earned commissions, and any administrative revenues.

Other Expenses & Transfers Out primarily consists of auxiliary overhead, internal IT assessments, and transfers to university facilities department for building improvement.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida International University

BOND TITLE: Parking Facility Revenue Bonds, Series 2009A, 2009B, 2013A

AUXILIARY FACILITY (IES): Parking Revenue Trust Fund

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	8,312,601	8,585,739	5,010,326
Investments	0	0	0
Sub-Total:	8,312,601	8,585,739	5,010,326
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	2,279,691	1,580,026	1,580,026
Other	0	0	0
Sub-Total:	2,279,691	1,580,026	1,580,026
TOTAL CARRIED FORWARD (A +B):	10,592,292	10,165,765	6,590,352
2. CURRENT YEAR REVENUE:			
* Revenue	13,674,472	13,451,849	14,339,813
Interest Income	2,508	2,680	16,039
Other Income	(66,949)	0	0
TOTAL CURRENT YEAR REVENUE:	13,610,031	13,454,529	14,355,852
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	24,202,323	23,620,294	20,946,204
4. EXPENDITURES			
Salaries and Matching	2,906,130	3,022,188	2,951,457
Other Personal Services	455,116	598,336	497,710
Operating Expense	2,996,771	3,386,283	4,676,297
Repairs and Maintenance	298,656	229,090	631,726
Debt Service	6,334,256	6,915,977	6,904,652
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	130,542	46,041	29,183
Other Expense & Transfers Out	215,422	2,832,027	1,500,000
TOTAL EXPENDITURES:	13,336,893	17,029,942	17,191,025
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	0
Sub-Total:	0	0	0
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	699,665	0	0
Other	0	0	0
Sub-Total:	699,665	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,580,026	1,580,026	1,580,026
Interest Income Earned on Reserve Balance			
Sub-Total:	1,580,026	1,580,026	1,580,026
8. ENDING OPERATING CASH (1A +2 -4 -5)	8,585,739	5,010,326	2,175,153
9. SUMMARY OF ENDING REVENUES (7 +8)	10,165,765	6,590,352	3,755,179

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

**FLORIDA INTERNATIONAL UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING PARKING FACILITIES REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

Florida International University – Parking Facility Revenue Bonds Series 2009A, 2009B, 2013

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No. Parking does not have revenue overhead assessments.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

2015-2016 Estimated Total Expenditures increased by \$3.7 million from 2014-2015 actual due to transfers for construction projects.

3. Please provide details for amounts categorized as “other”.

Other Income – comprised of unrealized losses on investments.

Other Expense & Transfers Out is comprised of transfers and payments for construction projects expenses.

4. Add lines as needed for additional comments.

None considered necessary at this time.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida International University

BOND TITLE: Housing Revenue Bonds 2004A, 2011, 2012

AUXILIARY FACILITY (IES): Housing Revenue Trust Fund

	2014-15 Actual	2015-16 Estimated	2016-17 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	18,267,541	19,634,394	19,703,712
Investments	0	0	0
Sub-Total:	18,267,541	19,634,394	19,703,712
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	662,674	464,864	751,196
Other	0	0	0
Sub-Total:	662,674	464,864	751,196
TOTAL CARRIED FORWARD (A +B):	18,930,215	20,099,258	20,454,908
2. CURRENT YEAR REVENUE:			
* Revenue	28,864,726	28,633,224	29,500,387
Interest Income	5,504	6,200	13,991
Other Income	(146,568)	0	0
TOTAL CURRENT YEAR REVENUE:	28,723,662	28,639,424	29,514,378
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	47,653,877	48,738,682	49,969,286
4. EXPENDITURES			
Salaries and Matching	3,639,104	3,979,698	4,173,437
Other Personal Services	1,032,581	1,235,550	1,360,659
Operating Expense	10,743,719	11,388,599	10,725,279
Repairs and Maintenance	370,895	341,464	330,448
Debt Service	9,712,451	9,694,038	7,418,263
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	30,589	0	90,188
Other Expense & Transfers Out	1,568,047	1,644,425	1,723,878
TOTAL EXPENDITURES:	27,097,386	28,283,774	25,822,152
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	259,423	286,332	295,004
Other	0	0	0
Sub-Total:	259,423	286,332	295,004
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	457,233	0	0
Other	0	0	0
Sub-Total:	457,233	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	464,864	751,196	1,046,200
Interest Income Earned on Reserve Balance			
Sub-Total:	464,864	751,196	1,046,200
8. ENDING OPERATING CASH (1A +2 -4 -5)	19,634,394	19,703,712	23,100,934
9. SUMMARY OF ENDING REVENUES (7 +8)	20,099,258	20,454,908	24,147,134

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

**FLORIDA INTERNATIONAL UNIVERSITY AUXILIARY FACILITIES
OUTSTANDING HOUSING FACILITY REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2016 DATA REQUEST SUBMISSION**

Florida International University – Housing Revenue Bonds Series 2004A, 2011, 2012

- 1.** Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.

No. Housing does not have revenue overhead assessments.

- 2.** Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.

There are no changes of 10% or more in total revenues or expenditures.

- 3.** Please provide details for amounts categorized as “other”.

Other income is comprised of unrealized of unrealized losses on investments.

Other Expense & Transfers Out is comprised of transfers and payments for construction project expenses.

- 4.** Add lines as needed for additional comments.

No additional comments deemed necessary at this time.