

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Florida

BOND TITLE: Parking Revenue Bonds Series 1998, 2007A

AUXILIARY FACILITY (IES): University of Florida Transportation and Parking

		2015-16 Actual	2016-17 Estimated	2017-18 Projected
1.	REVENUE CARRIED FORWARD			
	A. Operating Cash Carried Forward:			
	Liquid	4,244,567	4,609,297	5,439,383
	Investments	0	0	0
	Sub-Total:	4,244,567	4,609,297	5,439,383
	B. Replacement Reserve Forward:			
	Bond Covenants (Facilities Maintenance and Equipment)	4,511,345	5,265,150	4,711,789
	Other	0	0	0
	Sub-Total:	4,511,345	5,265,150	4,711,789
	TOTAL CARRIED FORWARD (A +B):	8,755,912	9,874,447	10,151,172
2.	CURRENT YEAR REVENUE:			
	* Revenue	12,357,355	12,503,410	13,399,410
	Interest Income	26,098	18,000	18,000
	Other Income	196,590	196,590	196,590
	TOTAL CURRENT YEAR REVENUE:	12,580,043	12,718,000	13,614,000
3.	SUMMARY OF AVAILABLE REVENUES (1 +2):	21,335,955	22,592,447	23,765,172
4.	EXPENDITURES			
	Salaries and Matching	2,353,550	2,424,157	2,496,881
	Other Personal Services	419,822	432,417	445,389
	Operating Expense	1,350,932	1,777,216	1,880,653
	Repairs and Maintenance	149,384	150,000	151,000
	Debt Service	2,664,972	3,079,124	3,499,631
	Repair and Replacement Expense	0	0	0
	Operating Capital Outlay	24,147	25,000	27,500
	Other Expense & Transfers Out	3,552,506	2,150,000	2,150,000
	TOTAL EXPENDITURES:	10,515,313	10,037,914	10,651,054
5.	TRANSFERS TO REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	1,000,000	1,000,000	1,000,000
	Other	700,000	850,000	675,000
	Sub-Total:	1,700,000	1,850,000	1,675,000
6.	TRANSFERS FROM REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	29,536	1,503,361	675,000
	Other	916,659	900,000	900,000
	Sub-Total:	946,195	2,403,361	1,575,000
7.	ENDING REPLACEMENT RESERVES (1B +5 -6)			
	Bond Covenants (Facilities Maintenance and Equipment)	5,265,150	4,711,789	4,811,789
	Interest Income Earned on Reserve Balance	0	0	0
	Sub-Total:	5,265,150	4,711,789	4,811,789
8.	ENDING OPERATING CASH (1A +2 -4 -5)	4,609,297	5,439,383	6,727,329
9.	SUMMARY OF ENDING REVENUES (7 +8)	9,874,447	10,151,172	11,539,118

* 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 2017 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.

Yes, UF charges an auxiliary overhead expense to Transportation and Parking Services.

For 2015-16, the actual overhead charge was \$481,585.

For 2016-17 and 2017-18, the estimated overhead charges are \$490,000 and \$500,000, respectively.

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

Debt Service – 2017-18 anticipates the construction of a new garage. Increased debt service payments are associated with a new revenue bond.

Other Expense and Transfer Out – Actual transfers to reserve for future parking facility construction for 2015-16 was \$1,950,000. The estimated transfers for this purpose in 2016-17 and 2017-18 are \$650,000 each.

Transfer from Replacement Reserves for Bond Covenants – Transfers from this reserve fund various parking and transportation facility repair and maintenance projects as well as minor construction projects. 2015-16 had an abnormally low volume of projects. Higher volumes of projects are forecasted for 2016-17 and 2017-18.

3. Please explain amounts categorized as “other”.

Other Income – Vending machine revenue and transfers from the Transportation Fee Fund to fund the GatorLift student bus service.

Other Expense & Transfers Out – Typical transfers out include \$1,500,000 from the Parking Operations Fund to the Transportation Fee Fund for on-campus RTS bus service and a \$650,000 transfer to reserve for future parking facility construction projects, like the \$1,950,000 transfer made in 2015-16.

Transfers to Replacement Reserves – Other – These are transfers out to fund various unanticipated maintenance and repairs. Budget amounts for transfers to this reserve and the Bond Covenants Reserve are based on an Asset Management and Capital Improvement Plan prepared for UF by Walker Restoration Consultants.

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, 2014A, 2015A

AUXILIARY FACILITY (IES): University Housing System

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	25,642,939	30,815,906	28,722,732
Investments	0	0	0
Sub-Total:	25,642,939	30,815,906	28,722,732
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	6,496,755	6,496,755	6,543,589
Other	23,936,381	18,265,212	17,832,931
Sub-Total:	30,433,136	24,761,967	24,376,520
TOTAL CARRIED FORWARD (A +B):	56,076,075	55,577,873	53,099,252
2. CURRENT YEAR REVENUE:			
* Revenue	44,569,525	40,777,073	47,496,046
Interest Income	560,053	369,600	450,000
Other Income	378,061	446,000	436,000
TOTAL CURRENT YEAR REVENUE:	45,507,639	41,592,673	48,382,046
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	101,583,714	97,170,546	101,481,298
4. EXPENDITURES			
Salaries and Matching	8,181,176	9,313,691	10,124,170
Other Personal Services	2,409,045	2,664,062	2,908,645
Operating Expense	8,820,706	7,769,698	8,304,299
Repairs and Maintenance	1,755,895	1,792,000	2,000,000
Debt Service	13,673,648	14,035,000	15,296,475
Repair and Replacement Expense	2,601,948	4,070,000	2,255,000
Operating Capital Outlay	83,019	110,000	100,000
Other Expense & Transfers Out	642,159	733,568	877,970
TOTAL EXPENDITURES:	38,167,596	40,488,019	41,866,559
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	2,167,076	3,197,828	3,475,328
Sub-Total:	2,167,076	3,197,828	3,475,328
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	8,103,244	3,877,275	6,000,000
Sub-Total:	8,103,244	3,877,275	6,000,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	24,496,968	24,082,520	21,851,848
Interest Income Earned on Reserve Balance	264,999	294,000	330,000
Sub-Total:	24,761,967	24,376,520	22,181,848
8. ENDING OPERATING CASH (1A +2 -4 -5)	30,815,906	28,722,732	31,762,891
9. SUMMARY OF ENDING REVENUES (7 +8)	55,577,873	53,099,252	53,944,739

* 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 2017 DATA REQUEST SUBMISSION**

Florida State University – Housing Bonds 1993, 2004A, 2005A, 2010A, 2011A, 2013A, 2014A, 2015A

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.

Yes. Pledged revenues will increase approximately 16% between 2016-17 and 2017-18 due to the opening of the new Magnolia and Azalea Halls in fall 2017.

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 for university administrative overhead charges.

“Other” in the replacement reserve categories refers to the housing system’s internal designated fund for renewal and replacement projects including, but not limited to: specific hall renovations, mechanical upgrades, and other planned major projects.

4. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida State University

BOND TITLE: Parking Facilities Bond Series 2007A, 2011A, 2014A, 2017A

AUXILIARY FACILITY (IES): Parking and Transportation Services

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	3,062,445	3,380,072	3,612,461
Investments	0	0	0
Sub-Total:	3,062,445	3,380,072	3,612,461
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	2,629,704	2,755,120	2,905,120
Other	0	0	0
Sub-Total:	2,629,704	2,755,120	2,905,120
TOTAL CARRIED FORWARD (A +B):	5,692,149	6,135,192	6,517,581
2. CURRENT YEAR REVENUE:			
* Revenue	11,614,837	12,688,924	12,812,519
Interest Income	98,196	100,000	100,000
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	11,713,033	12,788,924	12,912,519
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	17,405,182	18,924,116	19,430,100
4. EXPENDITURES			
Salaries and Matching	1,199,645	1,283,885	1,371,519
Other Personal Services	167,682	200,000	200,000
Operating Expense	4,280,985	5,454,289	5,446,895
Repairs and Maintenance	182,638	496,340	504,500
Debt Service	4,806,247	4,714,307	4,739,518
Repair and Replacement Expense	345,266	0	0
Operating Capital Outlay	34,846	40,000	50,000
Other Expense & Transfers Out	228,097	217,714	227,300
TOTAL EXPENDITURES:	11,245,406	12,406,535	12,539,732
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	150,000	150,000	150,000
Other	0	0	0
Sub-Total:	150,000	150,000	150,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	22,764	0	0
Other	1,820	0	0
Sub-Total:	24,584	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	2,755,120	2,905,120	3,055,120
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	2,755,120	2,905,120	3,055,120
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,380,072	3,612,461	3,835,248
9. SUMMARY OF ENDING REVENUES (7 +8)	6,135,192	6,517,581	6,890,368

* 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 2017 DATA REQUEST SUBMISSION**

Florida State University – Parking Facility Revenue Bonds 2007A, 2011A, 2014A, 2017A

- 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, revenues do not change year over year 10% or more.
Yes, FY 2016-17 aggregated expenditures are projected at 10.3% higher than the prior year, primarily due to increased operating expenses for campus bus expenses and repair and maintenance staffing expenses. Projected campus bus expenses increased in FY 2016-17 due to the addition of three new buses and extended hours of operation.
- 3.** Please explain amounts categorized as “other”.
University overhead and interest expenses charged to operating account.
- 4.** Add lines as needed for additional comments.
Operating expenses: Amount includes the campus bus expense of : FY 2015-16 \$2.5 million, 58.6% of line item expense; FY 2016-17 \$3.4 million, or 61.4% of line item expense.

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

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,346,713	3,775,456	4,775,759
Investments	0	0	0
Sub-Total:	2,346,713	3,775,456	4,775,759
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	4,248,851	4,354,782	4,813,955
Other	0	0	0
Sub-Total:	4,248,851	4,354,782	4,813,955
TOTAL CARRIED FORWARD (A +B):	6,595,564	8,130,238	9,589,714
2. CURRENT YEAR REVENUE:			
* Revenue	14,804,844	15,337,089	15,727,969
Interest Income	0	0	0
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	14,804,844	15,337,089	15,727,969
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	21,400,408	23,467,327	25,317,683
4. EXPENDITURES			
Salaries and Matching	2,417,557	2,591,437	3,622,224
Other Personal Services	858,337	409,935	300,000
Operating Expense	3,667,879	4,919,161	5,556,600
Repairs and Maintenance	0	0	0
Debt Service	5,922,080	5,922,080	5,923,786
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	66,786	35,000	310,000
Other Expense & Transfers Out	0	0	0
TOTAL EXPENDITURES:	12,932,639	13,877,613	15,712,610
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	443,462	459,173	471,839
Other	0	0	0
Sub-Total:	443,462	459,173	471,839
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	337,531	0	0
Other	0	0	0
Sub-Total:	337,531	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	4,354,782	4,813,955	5,285,794
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	4,354,782	4,813,955	5,285,794
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,775,456	4,775,759	4,319,279
9. SUMMARY OF ENDING REVENUES (7 +8)	8,130,238	9,589,714	9,605,073

* 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 2017 DATA REQUEST SUBMISSION**

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.

No.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
The salaries are increasing, because the majority of the employees in the Housing area make less than \$18,000 per year. They have been increased to \$22,000 per year. There were also a large number of employees on OPS, and they have been changed to full time positions to help retain employees.

The expense and operating capital outlay categories have been increased to take care of replacing boilers, bathroom fixtures, and cabinets in some of the dorms.

3. Please explain amounts categorized as “other”.

N/A.

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

		2015-16 Actual	2016-17 Estimated	2017-18 Projected
1.	REVENUE CARRIED FORWARD			
	A. Operating Cash Carried Forward:			
	Liquid	1,620,767	1,672,676	1,264,784
	Investments	0	0	0
	Sub-Total:	1,620,767	1,672,676	1,264,784
	B. Replacement Reserve Forward:			
	Bond Covenants (Facilities Maintenance and Equipment)	791,618	854,161	914,381
	Other	0	0	0
	Sub-Total:	791,618	854,161	914,381
	TOTAL CARRIED FORWARD (A +B):	2,412,385	2,526,837	2,179,165
2.	CURRENT YEAR REVENUE:			
	* Revenue	1,942,280	1,910,327	1,972,077
	Interest Income	0	0	0
	Other Income	0	0	0
	TOTAL CURRENT YEAR REVENUE:	1,942,280	1,910,327	1,972,077
3.	SUMMARY OF AVAILABLE REVENUES (1 +2):	4,354,665	4,437,164	4,151,242
4.	EXPENDITURES			
	Salaries and Matching	478,715	634,533	778,695
	Other Personal Services	0	99,810	100,000
	Operating Expense	954,568	1,166,301	1,135,354
	Repairs and Maintenance	0	0	0
	Debt Service	233,343	233,343	233,290
	Repair and Replacement Expense	0	0	0
	Operating Capital Outlay	63,546	0	33,000
	Other Expense & Transfers Out	97,656	124,012	136,820
	TOTAL EXPENDITURES:	1,827,828	2,257,999	2,417,159
5.	TRANSFERS TO REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	62,543	60,220	80,096
	Other	0	0	0
	Sub-Total:	62,543	60,220	80,096
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)	854,161	914,381	994,477
	Interest Income Earned on Reserve Balance			
	Sub-Total:	854,161	914,381	994,477
8.	ENDING OPERATING CASH (1A +2 -4 -5)	1,672,676	1,264,784	739,606
9.	SUMMARY OF ENDING REVENUES (7 +8)	2,526,837	2,179,165	1,734,083

* 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 2017 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, the overhead assessment is 6% of operating expenses.

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
Other Personal Services (OPS) expenditures increased because we have mini-buses that take students around campus and to the FAMU/FSU Engineering School. The OPS is for the drivers of these buses. The expenditures increased because Parking Services purchased a new ticketing system and software for the department.

3. Please explain amounts categorized as “other”.
Other is the overhead assessment.

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

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	11,421,863	12,888,730	13,920,721
Investments	0	0	0
Sub-Total:	11,421,863	12,888,730	13,920,721
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	9,389,710	9,815,621	9,978,854
Other	0	100,262	100,000
Sub-Total:	9,389,710	9,915,883	10,078,854
TOTAL CARRIED FORWARD (A +B):	20,811,573	22,804,613	23,999,575
2. CURRENT YEAR REVENUE:			
* Revenue	14,047,255	14,011,403	14,000,000
Interest Income	0	0	0
Other Income	263,722	4,071	3,000
TOTAL CURRENT YEAR REVENUE:	14,310,977	14,015,474	14,003,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	35,122,550	36,820,087	38,002,575
4. EXPENDITURES			
Salaries and Matching	3,597,454	3,734,779	3,947,400
Other Personal Services	497,739	670,750	690,872
Operating Expense	3,880,474	3,698,532	3,809,488
Repairs and Maintenance	0	0	0
Debt Service	3,559,829	3,179,768	3,157,875
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	172,528	250,000	950,000
Other Expense & Transfers Out	669,545	988,833	900,000
TOTAL EXPENDITURES:	12,377,569	12,522,662	13,455,635
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	166,541	160,821	167,000
Other	300,000	300,000	300,000
Sub-Total:	466,541	460,821	467,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	40,630	397,850	400,000
Sub-Total:	40,630	397,850	400,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	9,815,621	9,978,854	10,145,854
Interest Income Earned on Reserve Balance	100,262	100,000	100,000
Sub-Total:	9,915,883	10,078,854	10,245,854
8. ENDING OPERATING CASH (1A +2 -4 -5)	12,888,730	13,920,721	14,001,086
9. SUMMARY OF ENDING REVENUES (7 +8)	22,804,613	23,999,575	24,246,940

* 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 2017 DATA REQUEST SUBMISSION**

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. The pledged revenues reported do not 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 explain amounts categorized as “other”.
Revenue Carried Forward “Other” – interest income earned on reserve balance.
Revenue “Other” – interest income earned from revenue.
Expenditures “Other” – overhead assessments and transfer to university-wide reserve account.
Transfers “Other” – transfer to/from reserve account to fund building and parking 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): University Village Student Apartment Complex

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	6,165,489	7,339,296	8,266,476
Investments	0	0	0
Sub-Total:	6,165,489	7,339,296	8,266,476
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,620,863	1,702,220	1,733,577
Other	0	0	0
Sub-Total:	1,620,863	1,702,220	1,733,577
TOTAL CARRIED FORWARD (A +B):	7,786,352	9,041,516	10,000,053
2. CURRENT YEAR REVENUE:			
* Revenue	3,628,530	3,514,000	3,435,600
Interest Income	0	0	0
Other Income	11,521	31,216	11,891
TOTAL CURRENT YEAR REVENUE:	3,640,051	3,545,216	3,447,491
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	11,426,403	12,586,732	13,447,544
4. EXPENDITURES			
Salaries and Matching	234,267	272,117	264,393
Other Personal Services	124,457	124,809	108,645
Operating Expense	852,607	850,991	932,860
Repairs and Maintenance	117,388	247,900	215,040
Debt Service	1,002,229	1,005,176	1,004,994
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	53,938	35,686	104,887
TOTAL EXPENDITURES:	2,384,886	2,536,679	2,630,819
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	81,357	81,357	68,712
Other	0	0	0
Sub-Total:	81,357	81,357	68,712
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	50,000	125,000
Other	0	0	0
Sub-Total:	0	50,000	125,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,702,220	1,733,577	1,677,289
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,702,220	1,733,577	1,677,289
8. ENDING OPERATING CASH (1A +2 -4 -5)	7,339,297	8,266,476	9,014,436
9. SUMMARY OF ENDING REVENUES (7 +8)	9,041,517	10,000,053	10,691,725

* 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 2017 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003 – University Village Apartments

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.
Not at this time.
2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
Transfers from replacement reserves begin in FY17 and increase 150% in FY18 due to pending ESCO contract for HVAC repair and replacement for University Village Apartments.
3. Please provide details for amounts categorized as “other”.
Adhoc purchase & programming expenditures for residence life and academic initiatives.
Attorney fees and gross proceeds.
Contra-expense: other services and supplies.
Credit card and bank fees.
Departmental and individual memberships.
Honorariums and guest speakers.
Perquisites.
Promotional items.
Registration fee.
Repair – vehicle.
Revenue sharing expense.
Scholarships and grants.
Subscriptions.
Survey and tests.
Unemployment compensation benefits.
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): Glades Park Towers

		2015-16 Actual	2016-17 Estimated	2017-18 Projected
1.	REVENUE CARRIED FORWARD			
	A. Operating Cash Carried Forward:			
	Liquid	3,601,900	4,215,502	5,486,228
	Investments	0	0	0
	Sub-Total:	3,601,900	4,215,502	5,486,228
	B. Replacement Reserve Forward:			
	Bond Covenants (Facilities Maintenance and Equipment)	755,503	842,498	879,493
	Other	0	0	0
	Sub-Total:	755,503	842,498	879,493
	TOTAL CARRIED FORWARD (A +B):	4,357,403	5,058,000	6,365,721
2.	CURRENT YEAR REVENUE:			
	* Revenue	3,639,451	4,448,576	4,936,990
	Interest Income	0	0	0
	Other Income	34,853	155,209	115,872
	TOTAL CURRENT YEAR REVENUE:	3,674,304	4,603,785	5,052,862
3.	SUMMARY OF AVAILABLE REVENUES (1 +2):	8,031,707	9,661,785	11,418,583
4.	EXPENDITURES			
	Salaries and Matching	280,307	393,665	287,135
	Other Personal Services	131,080	149,032	133,647
	Operating Expense	672,748	815,259	604,442
	Repairs and Maintenance	64,299	104,200	126,450
	Debt Service	1,721,936	1,716,873	1,717,173
	Repair and Replacement Expense	0	0	0
	Operating Capital Outlay	0	0	0
	Other Expense & Transfers Out	103,337	67,035	106,629
	TOTAL EXPENDITURES:	2,973,707	3,246,064	2,975,476
5.	TRANSFERS TO REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	86,995	86,995	98,740
	Other	0	0	0
	Sub-Total:	86,995	86,995	98,740
6.	TRANSFERS FROM REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	0	50,000	125,000
	Other	0	0	0
	Sub-Total:	0	50,000	125,000
7.	ENDING REPLACEMENT RESERVES (1B +5 -6)			
	Bond Covenants (Facilities Maintenance and Equipment)	842,498	879,493	853,233
	Interest Income Earned on Reserve Balance	0	0	0
	Sub-Total:	842,498	879,493	853,233
8.	ENDING OPERATING CASH (1A +2 -4 -5)	4,215,502	5,486,228	7,464,874
9.	SUMMARY OF ENDING REVENUES (7 +8)	5,058,000	6,365,721	8,318,107

* 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 2017 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003 – Glades Park Towers

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

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
Revenues for Glades Park Towers increase 25.3% in FY17 estimate over FY16 due to summer housing this fiscal year moving from Parliament Hall to Glades Park Towers.

Transfers from replacement reserves begin in FY17 and increase 150% in FY18 due to pending ESCO contract for HVAC repair and replacement for Glades Park Towers.

3. Please provide details for amounts categorized as “other”.
- Adhoc purchase & programming expenditures for residence life and academic initiatives.
 - Attorney fees and gross proceeds.
 - Contra-expense: other services and supplies.
 - Credit card and bank fees.
 - Departmental and individual memberships.
 - Honorariums and guest speakers.
 - Perquisites.
 - Promotional items.
 - Registration fee.
 - Repair – vehicle.
 - Revenue sharing expense.
 - Scholarships and grants.
 - Subscriptions.
 - Survey and tests.
 - Unemployment compensation benefits.

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

		2015-16 Actual	2016-17 Estimated	2017-18 Projected
1.	REVENUE CARRIED FORWARD			
	A. Operating Cash Carried Forward:			
	Liquid	2,455,124	2,535,980	3,147,353
	Investments	0	0	0
	Sub-Total:	2,455,124	2,535,980	3,147,353
	B. Replacement Reserve Forward:			
	Bond Covenants (Facilities Maintenance and Equipment)	1,007,614	1,081,091	1,104,568
	Other	0	0	0
	Sub-Total:	1,007,614	1,081,091	1,104,568
	TOTAL CARRIED FORWARD (A +B):	3,462,738	3,617,071	4,251,921
2.	CURRENT YEAR REVENUE:			
	* Revenue	3,619,440	3,673,640	3,430,200
	Interest Income	0	0	0
	Other Income	67,214	170,034	115,872
	TOTAL CURRENT YEAR REVENUE:	3,686,654	3,843,674	3,546,072
3.	SUMMARY OF AVAILABLE REVENUES (1 +2):	7,149,392	7,460,745	7,797,993
4.	EXPENDITURES			
	Salaries and Matching	279,012	317,028	263,420
	Other Personal Services	128,004	144,564	144,564
	Operating Expense	566,614	922,127	699,724
	Repairs and Maintenance	987,090	243,377	178,750
	Debt Service	1,469,384	1,473,680	1,473,413
	Repair and Replacement Expense	0	0	0
	Operating Capital Outlay	0	0	0
	Other Expense & Transfers Out	102,217	58,048	115,480
	TOTAL EXPENDITURES:	3,532,321	3,158,824	2,875,351
5.	TRANSFERS TO REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	73,744	73,477	68,604
	Other	0	0	0
	Sub-Total:	73,744	73,477	68,604
6.	TRANSFERS FROM REPLACEMENT RESERVES			
	Bond Covenants (Facilities Maintenance and Equipment)	0	50,000	125,000
	Other	0	0	0
	Sub-Total:	0	50,000	125,000
7.	ENDING REPLACEMENT RESERVES (1B +5 -6)			
	Bond Covenants (Facilities Maintenance and Equipment)	1,081,358	1,104,568	1,048,172
	Interest Income Earned on Reserve Balance	0	0	0
	Sub-Total:	1,081,358	1,104,568	1,048,172
8.	ENDING OPERATING CASH (1A +2 -4 -5)	2,535,713	3,147,353	3,749,470
9.	SUMMARY OF ENDING REVENUES (7 +8)	3,617,071	4,251,921	4,797,642

* 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 2017 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003 – Heritage Park Towers

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

2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
Expenses decrease in FY17 over FY16 due to significant repairs and replacements to Heritage Park Towers residence in FY16.

Transfers from replacement reserves begin in FY17 and increase 150% in FY18 due to pending ESCO contract for HVAC repair and replacement for Heritage Park Towers.

3. Please provide details for amounts categorized as “other”.
Adhoc purchase & programming expenditures for residence life and academic initiatives.
Attorney fees and gross proceeds.
Contra-expense: other services and supplies.
Credit card and bank fees.
Departmental and individual memberships.
Honorariums and guest speakers.
Perquisites.
Promotional items.
Registration fee.
Repair – vehicle.
Revenue sharing expense.
Scholarships and grants.
Subscriptions.
Survey and tests.
Unemployment compensation benefits.

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

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	5,501,469	7,147,161	8,697,410
Investments	0	0	
Sub-Total:	5,501,469	7,147,161	8,697,410
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,455,627	1,541,801	1,577,975
Other	0	0	0
Sub-Total:	1,455,627	1,541,801	1,577,975
TOTAL CARRIED FORWARD (A +B):	6,957,096	8,688,962	10,275,385
2. CURRENT YEAR REVENUE:			
* Revenue	4,465,318	4,546,600	4,387,175
Interest Income	0	0	0
Other Income	262,848	121,983	189,324
TOTAL CURRENT YEAR REVENUE:	4,728,166	4,668,583	4,576,499
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	11,685,262	13,357,545	14,851,884
4. EXPENDITURES			
Salaries and Matching	319,541	366,650	287,122
Other Personal Services	117,336	138,098	133,647
Operating Expense	753,583	778,510	706,970
Repairs and Maintenance	155,464	123,350	128,550
Debt Service	1,578,420	1,577,538	1,576,938
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	71,956	48,014	111,833
TOTAL EXPENDITURES:	2,996,300	3,032,160	2,945,060
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	86,174	86,174	87,744
Other	0	0	0
Sub-Total:	86,174	86,174	87,744
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	50,000	125,000
Other	0	0	0
Sub-Total:	0	50,000	125,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	1,541,801	1,577,975	1,540,719
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,541,801	1,577,975	1,540,719
8. ENDING OPERATING CASH (1A +2 -4 -5)	7,147,161	8,697,410	10,241,105
9. SUMMARY OF ENDING REVENUES (7 +8)	8,688,962	10,275,385	11,781,824

* 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 2017 DATA REQUEST SUBMISSION**

Florida Atlantic University – Housing Revenue Bonds 2003 – Indian River Towers

1. Do any of the pledged revenues reported on the Income and Expenditure Statement contain overhead assessments? If yes, please explain.
Not at this time.
2. Do pledged revenues or expenditures change year-over-year by 10% or more? If yes, please explain.
Transfers from replacement reserves begin in FY17 and increase 150% in FY18 due to pending ESCO contract for HVAC repair and replacement for Indian River Towers.
3. Please provide details for amounts categorized as “other”.
Adhoc purchase & programming expenditures for residence life and academic initiatives.
Attorney fees and gross proceeds.
Contra-expense: other services and supplies.
Credit card and bank fees.
Departmental and individual memberships.
Honorariums and guest speakers.
Perquisites.
Promotional items.
Registration fee.
Repair – vehicle.
Revenue sharing expense.
Scholarships and grants.
Subscriptions.
Survey and tests.
Unemployment compensation benefits.
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

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	6,054,585	8,054,734	7,745,154
Investments	0	0	0
Sub-Total:	6,054,585	8,054,734	7,745,154
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	4,244,153	4,906,077	5,570,171
Other	0	0	0
Sub-Total:	4,244,153	4,906,077	5,570,171
TOTAL CARRIED FORWARD (A +B):	10,298,738	12,960,811	13,315,325
2. CURRENT YEAR REVENUE:			
* Revenue	21,835,252	22,136,456	22,355,631
Interest Income	208,451	193,000	137,099
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	22,043,703	22,329,456	22,492,730
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	32,342,441	35,290,267	35,808,055
4. EXPENDITURES			
Salaries and Matching	10,763,588	11,336,749	12,016,954
Other Personal Services	1,778,588	1,953,429	2,306,435
Operating Expense	3,856,907	5,121,161	4,328,435
Repairs and Maintenance	67,012	365,638	288,926
Debt Service	619,415	615,952	616,828
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	61,032	109,496	54,311
Other Expense & Transfers Out	2,235,088	2,472,517	2,595,442
TOTAL EXPENDITURES:	19,381,630	21,974,942	22,207,331
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	661,924	664,094	670,669
Other	0	0	0
Sub-Total:	661,924	664,094	670,669
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)	4,906,077	5,570,171	6,240,840
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	4,906,077	5,570,171	6,240,840
8. ENDING OPERATING CASH (1A +2 -4 -5)	8,054,734	7,745,154	7,359,884
9. SUMMARY OF ENDING REVENUES (7 +8)	12,960,811	13,315,325	13,600,724

* 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 2017 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 13% from FY 2015-16 to FY 2016-17, primarily due to the replacement of the electronic management records software projected to be \$750,000. This is reflected in the \$1.3 million increase in operating expenses.
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, 2010B, 2011A, 2012A

AUXILIARY FACILITY (IES): Parking Facilities

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	13,107,308	12,531,398	14,206,231
Investments	0	0	0
Sub-Total:	13,107,308	12,531,398	14,206,231
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	6,305,976	6,305,976	6,413,790
Other	0	0	0
Sub-Total:	6,305,976	6,305,976	6,413,790
TOTAL CARRIED FORWARD (A +B):	19,413,284	18,837,374	20,620,021
2. CURRENT YEAR REVENUE:			
* Revenue	21,266,174	21,379,296	21,617,051
Interest Income	362,840	350,908	240,000
Other Income	140,579	148,450	150,677
TOTAL CURRENT YEAR REVENUE:	21,769,593	21,878,654	22,007,728
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	41,182,877	40,716,028	42,627,749
4. EXPENDITURES			
Salaries and Matching	1,747,484	1,881,206	1,881,646
Other Personal Services	628,384	619,915	657,310
Operating Expense	9,141,884	9,273,783	9,542,885
Repairs and Maintenance	387,503	515,000	515,000
Debt Service	4,917,012	4,567,658	4,550,958
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	24,419	440,000	257,000
Other Expense & Transfers Out	5,498,817	2,798,445	9,726,855
TOTAL EXPENDITURES:	22,345,503	20,096,007	27,131,654
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	107,814	71,326
Other	0	0	0
Sub-Total:	0	107,814	71,326
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)	6,305,976	6,413,790	6,485,116
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	6,305,976	6,413,790	6,485,116
8. ENDING OPERATING CASH (1A +2 -4 -5)	12,531,398	14,206,231	9,010,979
9. SUMMARY OF ENDING REVENUES (7 +8)	18,837,374	20,620,021	15,496,095

* 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 2017 DATA REQUEST SUBMISSION**

University of Central Florida – Parking Facilities Series 2004A, 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 decreased by 10% from FY 2015-16 to FY 2016-17, primarily due to the funding of the Garage C Expansion project in FY16. This is reflected in the \$2.7 million decrease in Other Expenses & Transfers Out.

Expenditures increased by 35% from FY 2016-17 to FY 2017-18, primarily due to the funding of the Downtown Campus Garage project in FY 2017-18. This is reflected in the \$6.9 million increase in Other Expenses & Transfers Out.

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 and the Downtown Campus Garage.
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

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	13,907,144	17,600,069	16,459,143
Investments	0	0	0
Sub-Total:	13,907,144	17,600,069	16,459,143
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	8,588,176	8,588,176	8,588,176
Other	0	0	0
Sub-Total:	8,588,176	8,588,176	8,588,176
TOTAL CARRIED FORWARD (A +B):	22,495,320	26,188,245	25,047,319
2. CURRENT YEAR REVENUE:			
* Revenue	27,632,217	27,700,000	27,700,000
Interest Income	425,147	480,000	480,000
Other Income	2,265,920	2,000,000	2,043,000
TOTAL CURRENT YEAR REVENUE:	30,323,284	30,180,000	30,223,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	52,818,604	56,368,245	55,270,319
4. EXPENDITURES			
Salaries and Matching	6,581,862	6,614,834	7,197,504
Other Personal Services	1,654,243	1,757,339	1,653,052
Operating Expense	5,239,422	5,290,397	5,449,109
Repairs and Maintenance	3,316,394	3,435,382	7,625,000
Debt Service	8,804,418	8,789,511	8,782,331
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	82,446	143,170	579,000
Other Expense & Transfers Out	951,574	5,290,293	2,981,854
TOTAL EXPENDITURES:	26,630,359	31,320,926	34,267,850
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)	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)	8,588,176	8,588,176	8,588,176
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	8,588,176	8,588,176	8,588,176
8. ENDING OPERATING CASH (1A +2 -4 -5)	17,600,069	16,459,143	12,414,293
9. SUMMARY OF ENDING REVENUES (7 +8)	26,188,245	25,047,319	21,002,469

* 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 2017 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 improvements.

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

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	8,585,739	5,427,018	4,835,141
Investments	0	0	0
Sub-Total:	8,585,739	5,427,018	4,835,141
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,580,026	3,193,850	3,193,850
Other	0	0	0
Sub-Total:	1,580,026	3,193,850	3,193,850
TOTAL CARRIED FORWARD (A +B):	10,165,765	8,620,868	8,028,991
2. CURRENT YEAR REVENUE:			
* Revenue	14,628,654	14,431,411	14,364,893
Interest Income	19,015	3,590	17,573
Other Income (Unrealized Loss on Investments)	(12,176)	0	0
TOTAL CURRENT YEAR REVENUE:	14,635,493	14,435,001	14,382,466
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	24,801,258	23,055,869	22,411,457
4. EXPENDITURES			
Salaries and Matching	2,710,946	2,617,914	2,686,077
Other Personal Services	562,851	762,202	507,670
Operating Expense	3,531,994	4,383,312	3,502,548
Repairs and Maintenance	448,778	179,483	642,414
Debt Service	6,915,978	6,904,652	6,894,422
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	80,856	76,815	29,767
Other Expense & Transfers Out	1,142,811	102,500	1,500,000
TOTAL EXPENDITURES:	15,394,214	15,026,878	15,762,898
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	2,400,000	0	0
Other	0	0	0
Sub-Total:	2,400,000	0	0
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	786,176	0	0
Other	0	0	0
Sub-Total:	786,176	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	3,193,850	3,193,850	3,193,850
Interest Income Earned on Reserve Balance			
Sub-Total:	3,193,850	3,193,850	3,193,850
8. ENDING OPERATING CASH (1A +2 -4 -5)	5,427,018	4,835,141	3,454,709
9. SUMMARY OF ENDING REVENUES (7 +8)	8,620,868	8,028,991	6,648,559

* 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 2017 DATA REQUEST SUBMISSION**

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

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.
There are no changes of 10% or more in total revenues or expenditures.
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 project expenditures.
4. Add lines as needed for additional comments.
No additional comments deemed necessary at this time.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida International University

BOND TITLE: Housing Facility Revenue Bonds, Series 2011 , 2012, 2015A

AUXILIARY FACILITY (IES): Housing Revenue Trust Fund

	2015-16 Actual	2016-17 Estimated	2017-18 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	19,634,394	23,098,591	21,932,326
Investments	0	0	0
Sub-Total:	19,634,394	23,098,591	21,932,326
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	464,864	289,674	591,654
Other	0	0	0
Sub-Total:	464,864	289,674	591,654
TOTAL CARRIED FORWARD (A +B):	20,099,258	23,388,265	22,523,980
2. CURRENT YEAR REVENUE:			
* Revenue	30,723,645	30,198,003	30,376,851
Interest Income	42,842	8,099	16,835
Other Income (Unrealized Loss on Investments)	(24,911)	0	0
TOTAL CURRENT YEAR REVENUE:	30,741,576	30,206,102	30,393,686
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	50,840,834	53,594,367	52,917,666
4. EXPENDITURES			
Salaries and Matching	3,605,585	4,243,630	4,370,939
Other Personal Services	1,122,272	1,325,645	1,327,499
Operating Expense	11,869,482	13,652,509	11,485,104
Repairs and Maintenance	363,477	927,433	346,970
Debt Service	9,304,559	7,418,263	7,418,163
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	5,500	38,000	21,750
Other Expense & Transfers Out	749,681	3,464,907	2,356,985
TOTAL EXPENDITURES:	27,020,556	31,070,387	27,327,410
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	256,823	301,980	303,769
Other	0	0	0
Sub-Total:	256,823	301,980	303,769
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	432,013	0	0
Other	0	0	0
Sub-Total:	432,013	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	289,674	591,654	895,423
Interest Income Earned on Reserve Balance			
Sub-Total:	289,674	591,654	895,423
8. ENDING OPERATING CASH (1A +2 -4 -5)	23,098,591	21,932,326	24,694,833
9. SUMMARY OF ENDING REVENUES (7 +8)	23,388,265	22,523,980	25,590,256

* 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 2017 DATA REQUEST SUBMISSION**

Florida International University – Housing Revenue Bonds Series 2011, 2012, 2015A

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.
Total expenditures increased approximately 15% from 2015-16 actuals to 2016-17 estimated primarily due to expenses for planned repairs and maintenance projects in housing facilities scheduled to be completed during FY 2016-17.

Total expenditures decreased approximately 12% from 2016-17 estimated to 2017-18 projected primarily due to expenses for repairs and maintenance projects not being forecasted as these projects are expected to be completed during FY 2016-17.

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

Other income is comprised of unrealized losses on investments.

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

4. Add lines as needed for additional comments.

No additional comments deemed necessary at this time.