

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Florida

BOND TITLE: Parking Revenue Bonds Series 1998, 2007A

AUXILIARY FACILITY (IES): University Transportation and Parking Services

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	5,914,355	4,856,208	5,826,297
Investments	0	0	0
Sub-Total:	5,914,355	4,856,208	5,826,297
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,915,509	3,945,664	3,003,664
Other	0	0	0
Sub-Total:	1,915,509	3,945,664	3,003,664
TOTAL CARRIED FORWARD (A +B):	7,829,864	8,801,872	8,829,961
2. CURRENT YEAR REVENUE:			
* Revenue	11,801,929	11,539,110	12,262,491
Interest Income	83,158	150,000	18,000
Other Income	183,371	3,090	3,090
TOTAL CURRENT YEAR REVENUE:	12,068,458	11,692,200	12,283,581
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	19,898,322	20,494,072	21,113,542
4. EXPENDITURES			
Salaries and Matching	2,123,277	2,320,470	2,605,000
Other Personal Services	315,663	245,160	247,200
Operating Expense	1,817,690	2,014,481	2,006,150
Repairs and Maintenance	238,235	822,500	833,000
Debt Service	2,660,441	2,700,000	2,700,000
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	21,299	19,500	20,000
Other Expense & Transfers Out	1,900,000	1,600,000	2,150,000
TOTAL EXPENDITURES:	9,076,605	9,722,111	10,561,350
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	1,500,000	1,000,000	1,000,000
Other	2,550,000	0	0
Sub-Total:	4,050,000	1,000,000	1,000,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	1,273,112	1,000,000	1,000,000
Other	761,869	942,000	700,000
Sub-Total:	2,034,981	1,942,000	1,700,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	3,930,528	3,003,664	2,303,664
Interest Income Earned on Reserve Balance	15,136	0	0
Sub-Total:	3,945,664	3,003,664	2,303,664
8. ENDING OPERATING CASH (1A +2 -4 -5)	4,856,208	5,826,297	6,548,528
9. SUMMARY OF ENDING REVENUES (7 +8)	8,801,872	8,829,961	8,852,192

* 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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University of Florida, Parking Revenue Bond 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 transferred out of replacement reserves.

Transfers From Replacement Reserves, 2013-14 Actual Amount: \$1,273,112. Transfers were made to replace all lighting fixtures in the Shands Teaching Hospital garage with more energy efficient and higher quality light fixtures - \$800,000. The surface parking lot at the Cultural Plaza was repaved - \$470,000.

Budgeted amount for Transfers From Replacement Reserves, 2014-15 Estimated and 2015-16 Projected are based on the future amounts necessary for maintenance and repair of parking facilities on campus based on an Asset Management and Capital Improvement Plan prepared for UF by Walker Restoration Consultants.

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

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

Other Expense and Transfers Out- includes 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, 2013-14- 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 21.2 years old.

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

5. 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	17,152,655	18,748,118	19,177,412
Investments	0	0	0
Sub-Total:	17,152,655	18,748,118	19,177,412
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	34,252,455	38,343,752	24,240,772
Other	0	0	0
Sub-Total:	34,252,455	38,343,752	24,240,772
TOTAL CARRIED FORWARD (A +B):	51,405,110	57,091,870	43,418,184
2. CURRENT YEAR REVENUE:			
* Revenue	41,605,827	41,863,545	41,961,157
Interest Income	162,723	170,000	160,000
Other Income	325,660	405,000	420,000
TOTAL CURRENT YEAR REVENUE:	42,094,210	42,438,545	42,541,157
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	93,499,320	99,530,415	85,959,341
4. EXPENDITURES			
Salaries and Matching	5,580,504	7,161,931	7,161,931
Other Personal Services	2,475,179	2,626,710	2,738,340
Operating Expense	5,388,900	6,217,828	6,616,922
Repairs and Maintenance	1,420,669	1,550,000	1,550,000
Debt Service	11,165,702	11,770,013	15,204,838
Repair and Replacement Expense	3,196,884	5,281,200	3,656,480
Operating Capital Outlay	0	50,000	50,000
Other Expense & Transfers Out	2,398,889	3,479,549	3,514,026
TOTAL EXPENDITURES:	31,626,727	38,137,231	40,492,538
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	8,872,020	3,872,020	2,167,076
Other	0	0	0
Sub-Total:	8,872,020	3,872,020	2,167,076
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	5,000,000	18,300,000	5,000,000
Other	0	0	0
Sub-Total:	5,000,000	18,300,000	5,000,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	38,124,475	23,915,772	21,407,848
Interest Income Earned on Reserve Balance	219,277	325,000	175,000
Sub-Total:	38,343,752	24,240,772	21,582,848
8. ENDING OPERATING CASH (1A +2 -4 -5)	18,748,118	19,177,412	19,058,955
9. SUMMARY OF ENDING REVENUES (7 +8)	57,091,870	43,418,184	40,641,803

* 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 – 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 17% from '13-14 to '14-15 due to the following:

- Increase in operating expenses due to increase in assessment paid to FSU ITS Department and the addition of cable to the Residence Halls as an added amenity to residents
- Increase in repair and replacement expense due to large repair projects planned in '14-15
- Increase in anticipated salary expense due to increased estimates in overall salary costs from the FSU budget office
- Increase in other expense & transfers out due to increase in overhead assessment and increase in support to University Housing administration account

3. Please explain amounts transferred out of replacement reserves.

- 2013-14 – transfer of \$5M towards Phase I of Housing Replacement construction project
- 2014-15 – transfer of \$3M towards Phase I of Housing Replacement construction project, \$15M towards Phase II of Housing Replacement construction project, \$300K towards refunding costs
- 2015-16 – transfer of \$5M towards Phase II of Housing Replacement construction project

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

N/A

5. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida State University

BOND TITLE: Parking Facility Revenue Bonds, 2003A, 2003B, 2005A, 2007A, 2011A, 2014A

AUXILIARY FACILITY (IES): Parking and Transportation Services

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,402,442	2,027,278	2,473,808
Investments	0	0	0
Sub-Total:	2,402,442	2,027,278	2,473,808
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	2,676,084	2,616,186	2,659,984
Other	0	0	0
Sub-Total:	2,676,084	2,616,186	2,659,984
TOTAL CARRIED FORWARD (A +B):	5,078,526	4,643,464	5,133,792
2. CURRENT YEAR REVENUE:			
* Revenue	11,096,842	12,023,000	12,140,000
Interest Income	54,369	120,000	121,000
Other Income	391,111	0	0
TOTAL CURRENT YEAR REVENUE:	11,542,322	12,143,000	12,261,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	16,620,848	16,786,464	17,394,792
4. EXPENDITURES			
Salaries and Matching	1,368,571	1,330,500	1,331,000
Other Personal Services	10,957	9,000	10,000
Operating Expense	4,150,567	4,585,526	4,800,000
Repairs and Maintenance	194,549	215,000	200,000
Debt Service	5,618,677	4,814,244	4,821,044
Repair and Replacement Expense	24,020	405,000	127,500
Operating Capital Outlay	234,281	148,000	48,000
Other Expense & Transfers Out	115,864	139,200	176,000
TOTAL EXPENDITURES:	11,717,486	11,646,470	11,513,544
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	200,000	50,000	50,000
Other	0	0	0
Sub-Total:	200,000	50,000	50,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	253,639	0	50,000
Other	6,259	6,202	1,820
Sub-Total:	259,898	6,202	51,820
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	2,616,186	2,659,984	2,658,164
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	2,616,186	2,659,984	2,658,164
8. ENDING OPERATING CASH (1A +2 -4 -5)	2,027,278	2,473,808	3,171,264
9. SUMMARY OF ENDING REVENUES (7 +8)	4,643,464	5,133,792	5,829,428

* 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 2003A&B, 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.

Yes. The Office of Business Services (OBS) and the University allocate overhead to the Transportation Department . The following amounts are included in the Income & Expenditure Statement:

	Actual	Estimated	Projected
	<u>FYE 2014</u>	<u>FYE 2015</u>	<u>FYE 2016</u>
University	\$122,123	\$145,411	\$169,103
OBS	\$316,378	\$279,874	\$325,000

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

No.

3. Please explain amounts transferred out of replacement reserves.

Any funds expended from the replacement reserve would be for extraordinary or unusual repairs or expenditures which increased the useful life or significantly increased the functionality of the garages. The replacement reserve is not used to pay for normal maintenance.

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

2. CURRENT YEAR INCOME: Interest income from garage bonds that was applied to the bond debt.

4. EXPENDITURES: University overhead charged to the Transportation Department operating fund.

6. TRANSFERS FROM REPLACEMENT RESERVES: University overhead charged to the Replacement Reserve.

5. Add lines as needed for additional comments.

No other comments.

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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	9,934,003	6,249,499	7,524,276
Investments	0	0	0
Sub-Total:	9,934,003	6,249,499	7,524,276
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	395,712	751,945	233,976
Other	0	0	0
Sub-Total:	395,712	751,945	233,976
TOTAL CARRIED FORWARD (A +B):	10,329,715	7,001,444	7,758,252
2. CURRENT YEAR REVENUE:			
* Revenue	9,934,003	14,238,625	14,630,187
Interest Income	0	0	0
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	9,934,003	14,238,625	14,630,187
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	20,263,718	21,240,069	22,388,439
4. EXPENDITURES			
Salaries and Matching	2,259,132	2,304,620	3,039,571
Other Personal Services	699,806	679,792	540,000
Operating Expense	4,304,124	3,512,200	2,439,214
Repairs and Maintenance	0	0	1,673,067
Debt Service	5,467,685	5,914,999	5,960,066
Repair and Replacement Expense	33,695	0	0
Operating Capital Outlay	74,209	104,051	25,000
Other Expense & Transfers Out	389,928	0	438,906
TOTAL EXPENDITURES:	13,228,579	12,515,662	14,115,824
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	389,928	448,186	438,906
Other	0	0	0
Sub-Total:	389,928	448,186	438,906
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	33,695	966,155	0
Other	0	0	0
Sub-Total:	33,695	966,155	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	751,945	233,976	672,882
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	751,945	233,976	672,882
8. ENDING OPERATING CASH (1A +2 -4 -5)	6,249,499	7,524,276	7,599,733
9. SUMMARY OF ENDING REVENUES (7 +8)	7,001,444	7,758,252	8,272,615

* 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.

N/A

3. Please explain amounts transferred out of replacement reserves.

In fiscal year 2014-15, these funds were used to replace chiller systems in several dorms.

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

“Other Expenses & Transfers Out” contains the 3% for replacement reserves.

5. 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	1,572,100	1,289,153	1,065,038
Investments	0	0	0
Sub-Total:	1,572,100	1,289,153	1,065,038
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	746,613	814,694	874,004
Other	0	0	0
Sub-Total:	746,613	814,694	874,004
TOTAL CARRIED FORWARD (A +B):	2,318,713	2,103,847	1,939,042
2. CURRENT YEAR REVENUE:			
* Revenue	2,215,709	1,977,000	2,165,962
Interest Income	0	0	0
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	2,215,709	1,977,000	2,165,962
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	4,534,422	4,080,847	4,105,004
4. EXPENDITURES			
Salaries and Matching	865,552	619,791	579,081
Other Personal Services	0	7,850	0
Operating Expense	1,149,162	1,090,787	1,392,971
Repairs and Maintenance	0	0	0
Debt Service	232,725	233,265	233,790
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	18,121	0	0
Other Expense & Transfers Out	165,015	190,112	197,330
TOTAL EXPENDITURES:	2,430,575	2,141,805	2,403,172
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	68,081	59,310	64,979
Other	0	0	0
Sub-Total:	68,081	59,310	64,979
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	135,094
Other	0	0	0
Sub-Total:	0	0	135,094
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	814,694	874,004	803,889
Interest Income Earned on Reserve Balance			
Sub-Total:	814,694	874,004	803,889
8. ENDING OPERATING CASH (1A +2 -4 -5)	1,289,153	1,065,038	762,849
9. SUMMARY OF ENDING REVENUES (7 +8)	2,103,847	1,939,042	1,566,738

* 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 – Parking Facilities Revenue 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.
Yes, 6% of the pledged contains overhead assessments. It is listed in the expenditures as Other Expenses & Transfers Out.

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

- 3.** Please explain amounts transferred out of replacement reserves.
In fiscal year 2015-16, these funds will be used to make repairs to the parking facilities.

- 4.** Please provide details for amounts categorized as “other”.
“Other Expenses & Transfers Out” contains the 3% for replacement reserves and the 6% overhead assessments.

- 5.** 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,412,546	2,263,082	2,228,767
Investments	0	0	0
Sub-Total:	2,412,546	2,263,082	2,228,767
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):	3,228,693	3,079,229	3,044,914
2. CURRENT YEAR REVENUE:			
* Revenue	1,654,860	1,553,093	1,671,109
Interest Income	0	0	0
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	1,654,860	1,553,093	1,671,109
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	4,883,553	4,632,322	4,716,023
4. EXPENDITURES			
Salaries and Matching	0	0	0
Other Personal Services	0	0	0
Operating Expense	167,932	195,485	214,100
Repairs and Maintenance	33,032	231,756	39,000
Debt Service	709,761	720,800	0
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	7,919	5,000
Other Expense & Transfers Out	893,599	431,448	1,011,561
TOTAL EXPENDITURES:	1,804,324	1,587,408	1,269,661
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	0	0	816,147
Sub-Total:	0	0	816,147
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	816,147
Other	0	0	0
Sub-Total:	0	0	816,147
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	816,147	816,147	816,147
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	816,147	816,147	816,147
8. ENDING OPERATING CASH (1A +2 -4 -5)	2,263,082	2,228,767	1,814,068
9. SUMMARY OF ENDING REVENUES (7 +8)	3,079,229	3,044,914	2,630,215

* 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 – 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 declined by 9% from 13-14 to 14-15 due to a decline in textbook sales. The decline in sales is primarily in New textbooks as we are shifting to an increased focus on rental sales. The State has directed all SUS institutions to develop initiatives focusing on Textbook / College Affordability for all students. We are expecting an increase in revenues from 14-15 to 15-16 due to a focus on increased marketing efforts for the Bookstore.

Pledged expenditures decreased by 12% from 13-14 to 14-15 due to the elimination of transfers to the Reserve. These transfers were eliminated in 14-15 to offset additional expenses incurred related to the renovation of the Bookstore.

Expenditures decreased 20% from 14-15 to 15-16 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 payments in 15-16.

3. Please explain amounts transferred out of replacement reserves.

The amount held in the Bond Covenant Replacement Reserves of \$816,147 will be transferred to Other Replacement Reserves as the Bookstore bonds will be paid off during this fiscal year, thus, eliminating the Bond-required Reserves. However, management will continue to hold these funds in a general reserve ("Other") for future renovation costs, if needed and as appropriate.

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

Revenue Other – None

Expenditures Other and Transfers Out – These expenses and transfers include the following-

Telephone and IT charges, Financial Aid Scholarships, Other Operating Expenses (which include Equipment Rental and AV charges for Café Grand Opening, a University Auxiliary Overhead Assessment, printing and reproduction, Length of Service Awards, Transfers for an Auxiliary Reserve, a University Reduction Allocation, and Estimated Tax Liability, and Team Store Commission, and an Auxiliary Overhead for the Management of the Contract.

5. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of South Florida
 BOND TITLE: Parking Revenue Bonds: Series 2002, 2004A, 2006
 AUXILIARY FACILITY (IES): Parking Garages 1, 2, 3, & 4

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	9,794,574	10,736,748	11,006,401
Investments	0	0	0
Sub-Total:	9,794,574	10,736,748	11,006,401
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	8,643,167	8,896,206	9,252,740
Other	0	83,750	60,000
Sub-Total:	8,643,167	8,979,956	9,312,740
TOTAL CARRIED FORWARD (A +B):	18,437,741	19,716,704	20,319,141
2. CURRENT YEAR REVENUE:			
* Revenue	13,678,761	13,484,424	13,400,000
Interest Income	48,441	50,000	50,000
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	13,727,202	13,534,424	13,450,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	32,164,943	33,251,128	33,769,141
4. EXPENDITURES			
Salaries and Matching	3,306,937	3,571,595	3,678,743
Other Personal Services	626,778	650,000	670,000
Operating Expense	3,367,852	3,373,300	3,550,000
Repairs and Maintenance	0	0	0
Debt Service	3,557,285	3,559,380	3,559,829
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	326,184	550,000	550,000
Other Expense & Transfers Out	1,127,858	1,081,312	980,000
TOTAL EXPENDITURES:	12,312,894	12,785,587	12,988,572
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	172,134	179,184	182,000
Other	300,000	300,000	300,000
Sub-Total:	472,134	479,184	482,000
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	219,095	206,400	200,000
Sub-Total:	219,095	206,400	200,000
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	8,896,206	9,252,740	9,594,740
Interest Income Earned on Reserve Balance	83,750	60,000	80,000
Sub-Total:	8,979,956	9,312,740	9,674,740
8. ENDING OPERATING CASH (1A +2 -4 -5)	10,736,748	11,006,401	10,985,829
9. SUMMARY OF ENDING REVENUES (7 +8)	19,716,704	20,319,141	20,660,569

* 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 2015 DATA REQUEST SUBMISSION**

University of South Florida – Parking Revenue Bonds Series 2002, 2004A, 2006

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 explain amounts transferred out of replacement reserves.

Amounts transferred out of replacement reserves (“Other”) fund building and parking garage/lot improvements and repairs.

4. 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.

5. 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	1,917,398	4,038,661	5,605,309
Investments	0	0	0
Sub-Total:	1,917,398	4,038,661	5,605,309
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,468,962	1,549,216	1,624,969
Other	0	0	0
Sub-Total:	1,468,962	1,549,216	1,624,969
TOTAL CARRIED FORWARD (A +B):	3,386,361	5,587,878	7,230,279
2. CURRENT YEAR REVENUE:			
* Revenue	4,312,166	3,953,666	4,037,069
Interest Income	0	0	0
Other Income	165,391	17,000	30,800
TOTAL CURRENT YEAR REVENUE:	4,477,557	3,970,666	4,067,869
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	7,863,918	9,558,544	11,298,148
4. EXPENDITURES			
Salaries and Matching	228,788	281,011	236,464
Other Personal Services	78,904	102,000	104,604
Operating Expense	923,792	921,333	903,006
Repairs and Maintenance	0	0	0
Debt Service	1,002,749	1,002,029	1,001,380
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	41,807	21,893	56,046
TOTAL EXPENDITURES:	2,276,040	2,328,266	2,301,500
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	80,254	75,753	81,357
Other	0	0	0
Sub-Total:	80,254	75,753	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)	1,549,216	1,624,969	1,706,326
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,549,216	1,624,969	1,706,326
8. ENDING OPERATING CASH (1A +2 -4 -5)	4,038,661	5,605,309	7,290,322
9. SUMMARY OF ENDING REVENUES (7 +8)	5,587,878	7,230,279	8,996,648

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

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida Atlantic University

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

AUXILIARY FACILITY (IES): Glades Park Towers

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,934,792	3,217,957	3,745,348
Investments	0	0	0
Sub-Total:	2,934,792	3,217,957	3,745,348
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	612,627	693,590	761,844
Other	0	0	0
Sub-Total:	612,627	693,590	761,844
TOTAL CARRIED FORWARD (A +B):	3,547,420	3,911,548	4,507,193
2. CURRENT YEAR REVENUE:			
* Revenue	3,084,980	3,281,461	4,196,183
Interest Income	0	0	0
Other Income	223,206	131,230	153,570
TOTAL CURRENT YEAR REVENUE:	3,308,186	3,412,691	4,349,753
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	6,855,606	7,324,239	8,856,945
4. EXPENDITURES			
Salaries and Matching	275,803	275,559	347,729
Other Personal Services	119,129	120,000	120,813
Operating Expense	793,267	682,998	878,284
Repairs and Maintenance	0	0	0
Debt Service	1,719,269	1,716,273	1,719,673
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	36,590	22,217	69,767
TOTAL EXPENDITURES:	2,944,058	2,817,047	3,136,266
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	80,963	68,254	86,995
Other	0	0	0
Sub-Total:	80,963	68,254	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)	693,590	761,844	848,839
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	693,590	761,844	848,839
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,217,957	3,745,348	4,871,840
9. SUMMARY OF ENDING REVENUES (7 +8)	3,911,548	4,507,193	5,720,679

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

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida Atlantic University

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

AUXILIARY FACILITY (IES): Heritage Park Towers

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,636,072	2,970,607	3,637,987
Investments	0	0	0
Sub-Total:	2,636,072	2,970,607	3,637,987
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	870,101	943,891	1,012,410
Other	0	0	0
Sub-Total:	870,101	943,891	1,012,410
TOTAL CARRIED FORWARD (A +B):	3,506,173	3,914,498	4,650,397
2. CURRENT YEAR REVENUE:			
* Revenue	2,796,805	3,281,461	3,435,620
Interest Income	0	0	0
Other Income	256,109	144,500	238,210
TOTAL CURRENT YEAR REVENUE:	3,052,914	3,425,961	3,673,830
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	6,559,087	7,340,459	8,324,227
4. EXPENDITURES			
Salaries and Matching	254,317	278,055	311,415
Other Personal Services	123,143	128,000	116,593
Operating Expense	763,258	790,138	733,645
Repairs and Maintenance	0	0	0
Debt Service	1,470,121	1,469,065	1,468,114
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	33,750	24,804	62,554
TOTAL EXPENDITURES:	2,644,589	2,690,062	2,692,322
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	73,790	68,519	73,477
Other	0	0	0
Sub-Total:	73,790	68,519	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)	943,891	1,012,410	1,085,887
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	943,891	1,012,410	1,085,887
8. ENDING OPERATING CASH (1A +2 -4 -5)	2,970,607	3,637,987	4,546,018
9. SUMMARY OF ENDING REVENUES (7 +8)	3,914,498	4,650,397	5,631,904

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

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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	3,344,505	4,178,060	5,311,777
Investments	0	0	
Sub-Total:	3,344,505	4,178,060	5,311,777
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	1,238,953	1,336,476	1,490,212
Other	0	0	0
Sub-Total:	1,238,953	1,336,476	1,490,212
TOTAL CARRIED FORWARD (A +B):	4,583,458	5,514,536	6,801,989
2. CURRENT YEAR REVENUE:			
* Revenue	3,959,015	4,009,646	4,244,360
Interest Income	0	0	0
Other Income	70,799	80,000	64,330
TOTAL CURRENT YEAR REVENUE:	4,029,814	4,089,646	4,308,690
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	8,613,272	9,604,182	11,110,679
4. EXPENDITURES			
Salaries and Matching	257,941	323,791	350,781
Other Personal Services	125,596	117,000	115,448
Operating Expense	1,096,636	832,935	887,167
Repairs and Maintenance	0	0	0
Debt Service	1,580,201	1,574,538	1,576,738
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	0	0
Other Expense & Transfers Out	38,362	25,873	64,713
TOTAL EXPENDITURES:	3,098,736	2,874,137	2,994,846
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	97,523	81,793	86,174
Other	0	0	0
Sub-Total:	97,523	81,793	86,174
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)	1,336,476	1,418,269	1,576,386
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	1,336,476	1,418,269	1,576,386
8. ENDING OPERATING CASH (1A +2 -4 -5)	4,178,060	5,311,777	6,539,447
9. SUMMARY OF ENDING REVENUES (7 +8)	5,514,536	6,730,045	8,115,833

* 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 2015 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.

No.

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.

The increase in Other Personal Services for UVA in 14-15 is due to the addition of security staff and 24-hour desk coverage staff. Resources were reallocated within the budget to cover these costs.

Fluctuations in Operating Expenses for GPT and IRT are due to the scheduling of renovation projects; 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 FY14-15, the decrease was due to the removal of the divisional support allocation for the year and a reduction of overhead related costs; for FY15-16, there is a planned increase in the overhead rate for auxiliaries and the divisional support allocation is included.

3. Please explain amounts transferred out of replacement reserves.

Not applicable.

4. 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.

5. 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	5,263,091	3,073,754	3,714,009
Investments	0	0	0
Sub-Total:	5,263,091	3,073,754	3,714,009
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	3,063,726	3,619,380	4,239,407
Other	0	0	0
Sub-Total:	3,063,726	3,619,380	4,239,407
TOTAL CARRIED FORWARD (A +B):	8,326,817	6,693,134	7,953,416
2. CURRENT YEAR REVENUE:			
* Revenue	18,590,680	20,667,538	21,140,105
Interest Income	81,014	40,000	60,000
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	18,671,694	20,707,538	21,200,105
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	26,998,511	27,400,673	29,153,520
4. EXPENDITURES			
Salaries and Matching	8,637,996	10,382,474	12,026,120
Other Personal Services	1,836,751	1,852,242	1,712,871
Operating Expense	3,514,622	4,800,037	4,401,170
Repairs and Maintenance	47,742	0	0
Debt Service	617,031	620,780	618,993
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	42,350	26,500	49,500
Other Expense & Transfers Out	5,638,377	1,765,224	1,805,195
TOTAL EXPENDITURES:	20,334,869	19,447,257	20,613,849
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	526,162	620,026	634,203
Other	0	0	0
Sub-Total:	526,162	620,026	634,203
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)	3,589,888	4,239,407	4,873,610
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	3,589,888	4,239,407	4,873,610
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,073,754	3,714,009	3,666,062
9. SUMMARY OF ENDING REVENUES (7 +8)	6,663,642	7,953,416	8,539,672

* 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 2015 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.

N/A

3. Please explain amounts transferred out of replacement reserves.

N/A

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

Other Expense & Transfers Out primarily consist of auxiliary overhead and internal IT assessments. In FY14, \$3.6 million was transferred to the university facilities department for the construction of the health center expansion.

5. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: University of Central Florida
 BOND TITLE: Bookstore Expansion Series 1997
 AUXILIARY FACILITY (IES): UCF Bookstore

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	2,792,863	3,304,557	3,698,946
Investments	0	0	0
Sub-Total:	2,792,863	3,304,557	3,698,946
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	566,236	572,130	572,130
Other	0	0	0
Sub-Total:	566,236	572,130	572,130
TOTAL CARRIED FORWARD (A +B):	3,359,099	3,876,687	4,271,076
2. CURRENT YEAR REVENUE:			
* Revenue	1,625,647	1,590,000	1,605,000
Interest Income	36,598	25,000	37,000
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	1,662,245	1,615,000	1,642,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	5,021,344	5,491,687	5,913,076
4. EXPENDITURES			
Salaries and Matching	2,660	0	0
Other Personal Services	0	0	0
Operating Expense	541,166	504,254	480,254
Repairs and Maintenance	4,307	20,000	115,000
Debt Service	293,013	290,681	292,932
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	0	10,000	15,000
Other Expense & Transfers Out	309,404	395,676	436,601
TOTAL EXPENDITURES:	1,150,550	1,220,611	1,339,787
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)	566,236	572,130	572,130
Interest Income Earned on Reserve Balance	0	0	0
Sub-Total:	566,236	572,130	572,130
8. ENDING OPERATING CASH (1A +2 -4 -5)	3,304,557	3,698,946	4,001,159
9. SUMMARY OF ENDING REVENUES (7 +8)	3,870,793	4,271,076	4,573,289

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

**UNIVERSITY AUXILIARY BOOKSTORE FACILITY
OUTSTANDING REVENUE BONDS
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2015 DATA REQUEST SUBMISSION**

University of Central Florida – Bookstore Expansion Series 1997

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.

N/A

3. Please explain amounts transferred out of replacement reserves.

N/A

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

Other Expense & Transfers Out primarily consist of auxiliary overhead and administrative cost assessments.

5. 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	9,357,991	10,778,211	11,250,902
Investments	0	0	0
Sub-Total:	9,357,991	10,778,211	11,250,902
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	5,125,370	5,694,321	6,303,142
Other	0	0	0
Sub-Total:	5,125,370	5,694,321	6,303,142
TOTAL CARRIED FORWARD (A +B):	14,483,361	16,472,532	17,554,044
2. CURRENT YEAR REVENUE:			
* Revenue	18,759,824	20,180,185	20,577,043
Interest Income	203,596	240,755	240,000
Other Income	113,578	113,844	130,756
TOTAL CURRENT YEAR REVENUE:	19,076,998	20,534,784	20,947,799
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	33,560,359	37,007,316	38,501,843
4. EXPENDITURES			
Salaries and Matching	1,524,872	1,504,312	1,747,937
Other Personal Services	460,960	437,964	450,665
Operating Expense	8,871,861	10,454,219	10,728,680
Repairs and Maintenance	326,875	300,000	450,000
Debt Service	4,917,209	5,113,208	5,112,758
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	49,863	120,000	50,000
Other Expense & Transfers Out	989,009	1,523,569	1,213,128
TOTAL EXPENDITURES:	17,140,648	19,453,272	19,753,168
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	516,129	608,821	0
Other	0	0	0
Sub-Total:	516,129	608,821	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)	5,641,499	6,303,142	6,303,142
Interest Income Earned on Reserve Balance	52,822	0	0
Sub-Total:	5,694,321	6,303,142	6,303,142
8. ENDING OPERATING CASH (1A +2 -4 -5)	10,778,211	11,250,902	12,445,533
9. SUMMARY OF ENDING REVENUES (7 +8)	16,472,532	17,554,044	18,748,675

* 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 2015 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 13% from FY14 to FY15, primarily due to an increase in the amount of leased parking shuttles and the addition of new parking shuttle routes. This is reflected in the \$1.5 million increase in Operating Expense. In addition, \$450,000 was transferred to the university facilities department to fund parking garage building improvements in FY15, included in Other Expense & Transfers Out.

3. Please explain amounts transferred out of replacement reserves.

N/A

4. 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.

5. 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

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	8,690,283	11,870,170	12,073,828
Investments	0	0	0
Sub-Total:	8,690,283	11,870,170	12,073,828
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	5,661,130	7,875,136	8,757,256
Other	0	0	0
Sub-Total:	5,661,130	7,875,136	8,757,256
TOTAL CARRIED FORWARD (A +B):	14,351,413	19,745,306	20,831,085
2. CURRENT YEAR REVENUE:			
* Revenue	27,383,818	27,634,205	27,630,000
Interest Income	252,886	385,000	385,000
Other Income	1,777,057	1,769,750	1,520,000
TOTAL CURRENT YEAR REVENUE:	29,413,762	29,788,955	29,535,000
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	43,765,175	49,534,261	50,366,085
4. EXPENDITURES			
Salaries and Matching	5,449,336	6,143,915	6,270,000
Other Personal Services	1,537,009	1,605,701	1,785,000
Operating Expense	5,397,821	4,986,706	5,136,307
Repairs and Maintenance	1,807,198	3,002,137	3,092,201
Debt Service	7,981,912	8,789,768	8,794,739
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	378,691	110,280	125,000
Other Expense & Transfers Out	1,507,272	4,064,669	2,285,562
TOTAL EXPENDITURES:	24,059,238	28,703,176	27,488,809
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	2,174,637	882,120	0
Other	0	0	0
Sub-Total:	2,174,637	882,120	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)	7,835,767	8,757,256	8,757,256
Interest Income Earned on Reserve Balance	39,369	0	0
Sub-Total:	7,875,136	8,757,256	8,757,256
8. ENDING OPERATING CASH (1A +2 -4 -5)	11,870,170	12,073,828	14,120,019
9. SUMMARY OF ENDING REVENUES (7 +8)	19,745,306	20,831,085	22,877,276

* 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 2015 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.

Expenditures increased 19% from FY14 to FY15, primarily due to \$2 million transferred to the university facilities department for construction of a new community learning space, included in Other Expense & Transfers Out. In addition, Repairs and Maintenance increased by \$1.2 million for several renovation projects in university housing.

3. Please explain amounts transferred out of replacement reserves.

N/A

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

Other Expenses & Transfers Out primarily consists of auxiliary overhead and internal IT assessments.

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

5. Add lines as needed for additional comments.

INCOME AND EXPENDITURE STATEMENT

UNIVERSITY: Florida International University

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

AUXILIARY FACILITY (IES): Parking Revenue Trust Fund

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	8,175,555	8,312,601	2,586,457
Investments	0	0	0
Sub-Total:	8,175,555	8,312,601	2,586,457
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	2,328,989	2,279,691	2,279,691
Other	0	0	0
Sub-Total:	2,328,989	2,279,691	2,279,691
TOTAL CARRIED FORWARD (A +B):	10,504,544	10,592,292	4,866,148
2. CURRENT YEAR REVENUE:			
* Revenue	14,375,963	14,131,961	14,301,983
Interest Income	82,997	4,830	14,012
Other Income	0	0	0
TOTAL CURRENT YEAR REVENUE:	14,458,960	14,136,791	14,315,995
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	24,963,504	24,729,083	19,182,143
4. EXPENDITURES			
Salaries and Matching	2,599,342	2,827,821	2,400,780
Other Personal Services	485,983	572,895	487,950
Operating Expense	2,622,634	2,577,288	2,819,613
Repairs and Maintenance	240,633	1,077,453	620,468
Debt Service	7,647,159	6,927,527	6,915,978
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	43,317	48,000	28,700
Other Expense & Transfers Out	665,521	5,831,951	29,025
TOTAL EXPENDITURES:	14,304,589	19,862,935	13,302,514
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	17,325	0	0
Other	0	0	0
Sub-Total:	17,325	0	0
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	66,623	0	0
Other	0	0	0
Sub-Total:	66,623	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	2,279,691	2,279,691	2,279,691
Interest Income Earned on Reserve Balance			
Sub-Total:	2,279,691	2,279,691	2,279,691
8. ENDING OPERATING CASH (1A +2 -4 -5)	8,312,601	2,586,457	3,599,938
9. SUMMARY OF ENDING REVENUES (7 +8)	10,592,292	4,866,148	5,879,629

* 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, SERIES 2009A & B, 2013
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2015 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.

For the 2014-15 Estimated Total Expenditures are expected to increase approximately 39% primarily driven by budgeted net Transfers Out for construction expenses for the new parking garage.

For the 2015-16 Projected Total Expenditures are expected to decrease approximately 33% primarily due to non-recurring prior year budgeted Transfers Out for new parking garage construction expenses.

3. Please explain amounts transferred out of replacement reserves.

Transfers out of the replacement reserves were primarily for repairs and maintenance of various parking facilities.

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

Not applicable. No amounts reported as “other”.

5. 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, 2011A, 2012A

AUXILIARY FACILITY (IES): Housing Revenue Trust Fund

	2013-14 Actual	2014-15 Estimated	2015-16 Projected
1. REVENUE CARRIED FORWARD			
A. Operating Cash Carried Forward:			
Liquid	19,845,301	18,267,541	8,522,740
Investments	0	0	0
Sub-Total:	19,845,301	18,267,541	8,522,740
B. Replacement Reserve Forward:			
Bond Covenants (Facilities Maintenance and Equipment)	706,065	662,674	938,246
Other	0	0	0
Sub-Total:	706,065	662,674	938,246
TOTAL CARRIED FORWARD (A +B):	20,551,366	18,930,215	9,460,986
2. CURRENT YEAR REVENUE:			
* Revenue	30,837,097	27,557,235	27,504,493
Interest Income	11,352	13,031	11,079
Other Income	219,279	0	0
TOTAL CURRENT YEAR REVENUE:	31,067,728	27,570,266	27,515,572
3. SUMMARY OF AVAILABLE REVENUES (1 +2):	51,619,094	46,500,481	36,976,558
4. EXPENDITURES			
Salaries and Matching	3,712,697	4,187,184	4,091,604
Other Personal Services	1,202,212	2,328,838	1,268,602
Operating Expense	12,213,660	12,967,128	9,917,149
Repairs and Maintenance	396,736	253,750	314,712
Debt Service	9,706,829	9,721,642	9,957,588
Repair and Replacement Expense	0	0	0
Operating Capital Outlay	87,154	24,000	128,840
Other Expense & Transfers Out	5,027,462	7,556,953	786,021
TOTAL EXPENDITURES:	32,346,750	37,039,495	26,464,516
5. TRANSFERS TO REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	298,738	275,572	275,045
Other	0	0	0
Sub-Total:	298,738	275,572	275,045
6. TRANSFERS FROM REPLACEMENT RESERVES			
Bond Covenants (Facilities Maintenance and Equipment)	342,129	0	0
Other	0	0	0
Sub-Total:	342,129	0	0
7. ENDING REPLACEMENT RESERVES (1B +5 -6)			
Bond Covenants (Facilities Maintenance and Equipment)	662,674	938,246	1,213,291
Interest Income Earned on Reserve Balance			
Sub-Total:	662,674	938,246	1,213,291
8. ENDING OPERATING CASH (1A +2 -4 -5)	18,267,541	8,522,740	9,298,751
9. SUMMARY OF ENDING REVENUES (7 +8)	18,930,215	9,460,986	10,512,042

* 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, SERIES 2004A, 2011A, 2012A
SUPPLEMENTAL NARRATIVE INFORMATION
FEBRUARY 2015 DATA REQUEST SUBMISSION**

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

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.

For the 2014-15 Estimated Total Current Year Revenues are expected to decrease approximately 11% primarily driven by the closing of the Bay Vista Housing facility.

For the 2014-15 Estimated Total Expenditures are expected to increase approximately 15% primarily driven by budgeted net Transfers Out for construction renovation projects, mainly the remodeling of University Apartments.

For the 2015-16 Projected Total Expenditures are expected to decrease approximately 29% primarily due to non-recurring construction expenses expected to be incurred in the prior year for renovation projects, mainly the remodeling of University Apartments.

3. Please explain amounts transferred out of replacement reserves.

Transfers out of the replacement reserves were primarily for Fire System upgrades in Tower Hall.

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

Not applicable. No amounts reported as “other”

5. Add lines as needed for additional comments.

None considered necessary at this time.