

**INCOME AND EXPENDITURE STATEMENT**

UNIVERSITY: Florida State University

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

AUXILIARY FACILITY (IES): Parking & Transportation Services

	2016-17 Actual	2017-18 Estimated	2018-19 Projected
<b>1. REVENUE CARRIED FORWARD</b>			
<b>A. Operating Cash Carried Forward:</b>			
Liquid	3,395,392	3,520,568	3,487,602
Investments	0	0	0
<b>Sub-Total:</b>	3,395,392	3,520,568	3,487,602
<b>B. Replacement Reserve Forward:</b>			
Bond Covenants (Facilities Maintenance and Equipment)	2,612,752	2,679,804	2,594,840
Other	142,368	479,859	765,090
<b>Sub-Total:</b>	2,755,120	3,159,663	3,359,929
<b>TOTAL CARRIED FORWARD (A +B):</b>	6,150,512	6,680,231	6,847,531
<b>2. CURRENT YEAR REVENUE:</b>			
* Revenue	12,495,485	12,564,500	12,778,174
Interest Income	74,613	80,000	100,000
Other Income	19,089	0	0
<b>TOTAL CURRENT YEAR REVENUE:</b>	12,589,187	12,644,500	12,878,174
<b>3. SUMMARY OF AVAILABLE REVENUES (1 +2):</b>	18,739,699	19,324,731	19,725,705
<b>4. EXPENDITURES</b>			
Salaries and Matching	1,276,596	1,320,000	1,377,163
Other Personal Services	317,868	360,000	360,000
Operating Expense	5,384,042	5,430,819	5,489,130
Repairs and Maintenance	128,562	417,000	697,490
Debt Service	4,718,051	4,739,518	4,735,680
Repair and Replacement Expense	5,500	0	0
Operating Capital Outlay	15,868	9,000	10,000
Other Expense & Transfers Out	217,714	234,129	240,493
<b>TOTAL EXPENDITURES:</b>	12,064,201	12,510,466	12,909,956
<b>5. TRANSFERS TO REPLACEMENT RESERVES</b>			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	399,810	167,000	150,000
<b>Sub-Total:</b>	399,810	167,000	150,000
<b>6. TRANSFERS FROM REPLACEMENT RESERVES</b>			
Bond Covenants (Facilities Maintenance and Equipment)	0	0	0
Other	916	0	0
<b>Sub-Total:</b>	916	0	0
<b>7. ENDING REPLACEMENT RESERVES (1B +5 -6)</b>			
Bond Covenants & Other (Facilities Maintenance and Equipment)	3,154,014	3,326,663	3,509,929
Interest Income Earned on Reserve Balance	5,649	33,267	35,099
<b>Sub-Total:</b>	3,159,663	3,359,929	3,545,029
<b>8. ENDING OPERATING CASH (1A +2 -4 -5)</b>	3,520,568	3,487,602	3,305,820
<b>9. SUMMARY OF ENDING REVENUES (7 +8)</b>	6,680,231	6,847,531	6,850,849

**\* REQUIRED INFORMATION \***

Date budget approved by University Board of Trustees :

**OR** : Anticipated approval date by University Board of Trustees :  
(Follow-up confirmation of UBOT approval will be required)

Prepared By : Celeste Pullen

850-644-2161

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

**UNIVERSITY AXILIARY FACILITIES**  
**NARRATIVE SUPPLEMENT TO INCOME AND EXPENDITURE STATEMENT**  
**TO BE PROVIDED TO BOARD OF GOVERNORS MEMBERS**

1. Do the pledged revenues reported contain any overhead assessments ? If yes, please explain.  
**University overhead is included in "other expense" and Office of Business Services overhead is included in "operating expenses"**
2. Do pledged revenues or expenditures change year over year 10% or more ? If yes, please explain.  
**No. Pledged revenues and expenditures do not change more than 10% year over year from Actual 2016-17**
3. Please explain amounts categorized as "other".  
**"Other Expenses & Transfers Out" consist of transfers out for University administrative overhead charges and interest expense.**  
**"Other" in the Replacement Reserve categories refers to the Parking System's internal designated fund for renewal and replacement projects.**
4. Add lines as needed for additional university comments. This information will be shared with Board of Governors members.