

Florida Atlantic University Finance Corporation

Operating Budget FY 2017

	Housing	Administrative	Stadium	Total
Operating Revenues:				
Pledged Revenue (93% Occupancy)	35,247,894	-	2,672,562	37,920,456
Operating Expenses:				
Lease Expense	-	400,000	-	400,000
Housing Operating Expenses	12,589,342	-	-	12,589,342
Other Operating Expenses	1,597,024	790,685	-	2,387,709
Total Operating Expenses	14,186,365	1,190,685	-	15,377,051
Net Operating Income	21,061,530	(1,190,685)	2,672,562	22,543,406
Nonoperating Revenues (Expenses):				
Investment Income	78,000	469,205	-	547,205
Depreciation	(5,655,016)	-	-	(5,655,016)
Bond Expenses:				
Bond Interest Expense	(10,090,637)	-	(3,448,394)	(13,539,031)
Babs Subsidy	2,680,927	-	775,832	3,456,759
Net Bond Interest Expense	(7,409,710)	-	(2,672,562)	(10,082,272)
Total Nonoperating Income (Expense)	(12,986,725)	469,205	(2,672,562)	(15,190,082)
Transfers:				
Transfer to Fund Scholarships	-	2,000,000	-	2,000,000
Net Income (Financial Statement-accrual)	8,074,805	(2,721,480)	-	5,353,325