

Florida Atlantic University Finance Corporation

Operating Budget FY 2019

	Housing	Administrative	Stadium	Total
	Approved by the FAUFC BOD November 2, 2017			
Operating Revenues:				
Pledged Revenue (96% Occupancy)	36,343,292	-	2,360,714	38,704,006
Operating Expenses:				
Lease Expense	-	400,000	-	400,000
Housing Operating Expenses	12,643,749	-	-	12,643,749
Other Operating Expenses	3,962,875	962,100	-	4,924,975
Total Operating Expenses	16,606,624	1,362,100	-	17,968,724
Net Operating Income	19,736,668	1,362,100	2,360,714	20,735,282
Nonoperating Revenues (Expenses):				
Investment Income	200,000	742,936	-	942,936
Depreciation	(6,000,000)	-	-	(6,000,000)
Non-Operating Expenses				
Bond Expenses:				
Bond Interest Expense	(12,031,444)	-	(2,360,714)	(14,392,158)
Babs Subsidy	2,576,044	-	-	2,576,044
Net Bond Interest Expense	(9,455,400)	-	(2,360,714)	(11,816,114)
Total Nonoperating Income (Expense)	(15,255,400)	742,936	(2,360,714)	(16,873,178)
Transfers:				
Transfer to Fund Scholarships	-	4,275,000	-	4,275,000
Net Income (Financial Statement-accrual)	4,481,268	(4,894,164)	-	(412,896)