



## Housing Expansion (Campus View Suites Phase III) Financial Impact

Projected Completion: Fall 2024

		FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31-FY40	FY41-FY50	
Description		(Actual)	(Actual)	(Projected)								(Annual Avg)	(Annual Avg)	
<b>Housing (New)<sup>1</sup></b>	Revenue	\$ -	\$ -	\$ -	\$ -	\$ 3,250,000	\$ 3,350,000	\$ 3,450,000	\$ 3,550,000	\$ 3,650,000	\$ 3,760,000	\$ 4,400,000	\$ 5,600,000	
	Expenditures	-	-	-	-	(500,000)	(515,000)	(530,000)	(545,000)	(560,000)	(575,000)	(680,000)	(860,000)	
	Capitalized Interest	-	-	2,800,000	2,970,000	300,000	-	-	-	-	-	-	-	-
	Bond Payment	-	-	(2,800,000)	(2,970,000)	(4,035,000)	(4,035,000)	(4,035,000)	(4,035,000)	(4,035,000)	(4,035,000)	(4,035,000)	(4,035,000)	(4,035,000)
	Operating Income	-	-	-	-	(985,000)	(1,200,000)	(1,115,000)	(1,030,000)	(945,000)	(850,000)	(315,000)	705,000	
<b>Housing (Existing)<sup>2</sup></b>	Revenue	2,553,808	5,004,471	5,250,000	5,750,000	6,250,000	6,440,000	6,630,000	6,830,000	7,030,000	7,240,000	8,550,000	11,150,000	
	Expenditures	(1,067,115)	(1,316,605)	(1,425,000)	(1,550,000)	(1,650,000)	(1,700,000)	(1,750,000)	(1,800,000)	(1,850,000)	(1,905,000)	(2,250,000)	(2,930,000)	
	Bond Payment	(1,224,600)	(3,091,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	(3,430,000)	
	Operating Income	262,093	596,866	395,000	770,000	1,170,000	1,310,000	1,450,000	1,600,000	1,750,000	1,905,000	2,870,000	5,280,000	
	<b>Housing Operating Income (Net)</b>	<b>262,093</b>	<b>596,866</b>	<b>395,000</b>	<b>770,000</b>	<b>185,000</b>	<b>110,000</b>	<b>335,000</b>	<b>570,000</b>	<b>805,000</b>	<b>1,055,000</b>	<b>2,555,000</b>	<b>5,985,000</b>	
<b>Student Building Fees</b>	Revenue	1,970,277	2,092,439	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000	
	Expenditures	-	(51,155)	(40,000)	-	-	-	-	-	-	-	-	-	
	HPC Building O&M	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	(505,000)	
	Bond Payment	(1,248,325)	(1,252,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)	
	Operating Income	216,952	284,284	255,000	295,000	295,000	295,000	295,000	295,000	295,000	295,000	295,000	295,000	
<b>Avenna Center</b>	Debt Service Reserve	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	
	Bond Payment	(474,518)	(480,393)	(130,000)	-	-	-	-	-	-	-	-	-	
	Operating Income	16,082	10,208	360,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	
<b>Greater Zion Stadium</b>	Revenue	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	
	Bond Payment	-	-	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	
	Operating Income	500,000	500,000	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	
<b>Utilities Infrastructure</b>	E&G Utilities Budget	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	310,000	
	Note Payment	(310,000)	(310,000)	(310,000)	(310,000)	(310,000)	(310,000)	(310,000)	(310,000)	-	-	-	-	
	Operating Income	-	-	-	-	-	-	-	-	310,000	310,000	310,000	310,000	
<b>Campus Store</b>	Revenue	3,668,749	4,053,991	3,700,000	3,775,000	3,850,000	3,925,000	4,000,000	4,080,000	4,160,000	4,245,000	4,740,000	5,660,000	
	Expenditures	(3,428,407)	(3,878,539)	(3,500,000)	(3,575,000)	(3,650,000)	(3,725,000)	(3,800,000)	(3,880,000)	(3,960,000)	(4,045,000)	(4,520,000)	(5,400,000)	
	Operating Income	240,342	175,452	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	220,000	260,000	
<b>Food Service<sup>3</sup></b>	Revenue	1,648,886	2,914,936	3,100,000	3,190,000	3,285,000	3,385,000	3,485,000	3,590,000	3,700,000	3,810,000	4,250,000	5,080,000	
	Expenditures	(1,521,095)	(2,672,644)	(3,050,000)	(3,140,000)	(3,235,000)	(3,335,000)	(3,435,000)	(3,540,000)	(3,650,000)	(3,760,000)	(4,200,000)	(5,010,000)	
	Operating Income	127,791	242,292	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	70,000	
<b>Road Scholar<sup>4</sup></b>	Revenue	697,234	3,967,892	4,050,000	4,150,000	4,255,000	4,360,000	4,470,000	4,580,000	4,695,000	4,810,000	5,370,000	6,410,000	
	Expenditures	(405,076)	(3,158,303)	(3,350,000)	(3,450,000)	(3,555,000)	(3,660,000)	(3,770,000)	(3,880,000)	(3,995,000)	(4,110,000)	(4,590,000)	(5,490,000)	
	Note Payments (Tour Buses)	(247,645)	(247,645)	(247,645)	(169,170)	(110,663)	(110,663)	(110,663)	(110,663)	-	-	-	-	
	Operating Income	44,513	561,944	452,355	530,830	589,337	589,337	589,337	589,337	700,000	700,000	780,000	920,000	
<b>Total Operating Income</b>		<b>\$ 1,407,773</b>	<b>\$ 2,371,045</b>	<b>\$ 1,697,955</b>	<b>\$ 2,321,430</b>	<b>\$ 1,794,937</b>	<b>\$ 1,719,937</b>	<b>\$ 1,944,937</b>	<b>\$ 2,179,937</b>	<b>\$ 2,835,600</b>	<b>\$ 3,085,600</b>	<b>\$ 4,685,600</b>	<b>\$ 8,315,600</b>	

<sup>1</sup>\$300,000 estimated residual capitalized interest in FY25

<sup>2</sup>Campus View Suites Phase II opened Fall 2021 (FY22). Residual capitalized interest covered a portion of Campus View II FY22 bond payment. Rent rates to be increased by 10% per year FY24-FY25, 3% per year thereafter.

<sup>3</sup>Dining Services experienced greatly reduced campus foot traffic in FY21. Campus population returned to normal levels in Fall 2021 (FY22). Revenue also increased in FY22 due to FSU conferences.

<sup>4</sup>Road Scholar conducted no tours during FY21. FY21 revenue came from bus rentals and HEERF funding. Tour operations resumed in Fall 2021 (FY22).