

FY18 - UFFAB ANNUAL CASH FLOW PROJECTION

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Report by Ginger Wright 2/26/2018

	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Projected	FY2019 Projected	FY2020 Projected	FY2021 Projected	FY2022 Projected	FY2023 Projected	FY2024 Projected
REVENUE SUMMARY										
Actual/Projected Credit Hour Production	742,579	754,498	770,872	770,663	768,938	768,938	768,938	768,938	768,938	768,938
Per Credit Hour University Facility Fee Rate - Bonded Projects	\$ 13.00	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75
Per Credit Hour University Facility Fee Rate - Cash Projects	\$ 2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Bond Funded Resources	\$ 9,653,531	14,146,838	14,453,846	14,449,931	14,417,588	14,417,588	14,417,588	14,417,588	14,417,588	14,417,588
Cash Funded Resources	\$ 1,485,158	1,508,996	1,541,744	1,541,326	1,537,876	1,537,876	1,537,876	1,537,876	1,537,876	1,537,876
Actual/Projected Funding for Year	\$ 11,138,689	15,655,834	15,995,589	15,991,257	15,955,464	15,955,464	15,955,464	15,955,464	15,955,464	15,955,464
% Bond Funded	87%	90%	90%	90%	90%	90%	90%	90%	90%	90%
% Cash Funded	13%	10%	10%	10%	10%	10%	10%	10%	10%	10%

BONDED PROJECTS										
Net Cash Balance Forward July 1 (adjusted)	\$ 1,077,339	86,346	2,493,967	4,395,365	3,896,160	5,859,315	7,822,526	10,860,435	13,898,030	16,952,836
Actual/Estimated Student Facility Fee Revenue - Bond Financed Projects	9,653,531	14,146,838	14,453,846	14,449,931	14,417,588	14,417,588	14,417,588	14,417,588	14,417,588	14,417,588
Less University Bad Debt Fees	(30,082)	(32,976)	(33,492)	(33,524)	(37,250)	(37,250)	(37,250)	(37,250)	(37,250)	(37,250)
Annual bond payments FY16 updated debt schedule	(9,078,425)	(10,629,371)	(12,440,805)	(12,408,933)	(12,410,504)	(12,410,447)	(11,335,750)	(11,336,063)	(11,318,853)	(11,334,787)
Planned bond payment payment for Natural Resources-converted to cash payment										
Bank Trustee Fees & Moody's bond rating fees	(5,445)	(4,967)	(15,617)	(6,679)	(6,679)	(6,679)	(6,679)	(6,679)	(6,679)	(6,679)
Annual Cash available for bond projects	\$ 539,580	3,479,524	1,963,932	2,000,796	1,963,155	1,963,212	3,037,908	3,037,596	3,054,806	3,038,871
Transfer out to Cash Funded Project Pool	(1,602,960)	(1,000,000)								
UFFAB voted to not bond Natural Resources, but to pay cash (9/29/2016)				(2,500,000)						
Cumulative Cash Available for Bond Projects	\$ 13,959	\$ 2,565,870	\$ 4,457,899	\$ 3,896,160	\$ 5,859,315	\$ 7,822,526	\$ 10,860,435	\$ 13,898,030	\$ 16,952,836	\$ 19,991,708

CASH FUNDED PROJECTS										
Net Cash Balance Forward July 1	\$ -	1,757,543	2,160,559	1,047,459	641,408	752,105	893,980	1,036,856	1,179,732	1,322,608
Estimated Interest Earnings @.08%	23,714	51,151	90,665	80,772	72,821	103,999	105,000	105,000	105,000	105,000
Transfer in from Bond Funded Project Pool	1,602,960	1,000,000								
Transfer in from Bond Funded Project Pool for Natural Resources project 9/29/2016				2,500,000						
Actual/Estimated Student Facility Fee Revenue - Cash Funded Projects	1,485,158	1,508,996	1,541,744	1,541,326	1,537,876	1,537,876	1,537,876	1,537,876	1,537,876	1,537,876
Total Resources Available	\$ 3,111,832	4,317,690	3,792,968	5,169,557	2,252,105	2,393,980	2,536,856	2,679,732	2,822,608	2,965,484
Less funds committed for student projects:										
Visual Arts Graphics Infill (\$1,020,000)	\$ (56,081)	61,795	Complete							
BSB Addition (\$3.5M over four years)	(875,000)	(875,000)	Complete							
Moby Health/Exercise Science Teaching Facility-\$1.8M project	(300,000)	(300,000)	Complete							
Return of funds from completed projects	19,710	10,451	60,141	21,851						
A/Z Anatomy addition to west wing/Human Anatomy (\$1M) *	-		(450,000)	(550,000)						
Natural Resources Addition - Use cash instead of bonds-9/29/2016 meeting				(2,500,000)						
Projects approved spring 2015	(142,918)	(422,471)								
Projects approved spring 2016: \$1,116,367		(631,906)	(509,181)							
Projects approved spring 2017			(1,846,470)	-						
Total Resources Committed	\$ (1,354,289)	\$ (2,157,131)	\$ (2,745,509)	\$ (3,028,149)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Recommended Fiscal Year Allocation (can be adjusted)				(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Cumulative Cash Available for Cash Funded Projects	\$ 1,757,543	2,160,559	1,047,459	641,408	752,105	893,980	1,036,856	1,179,732	1,322,608	1,465,484

OK OK

*Seed money for fund raising; cash will be used at the end of the project.

UFFAB commitment will rescind 12/1/2015 if sufficient funds are not raised. UFFAB Meeting 11/19/2015-This commitment was extended by the Board to 12/1//2018. No further extension will be granted. 9/29/16 UFFAB approved using funds for design.