

HOUSING SYSTEM FACILITIES

General

The USF Financing Corporation Housing System Facilities consist of student housing facilities located on the campuses of the University of South Florida. The Housing System Facilities include all existing residence halls and apartments located on the Tampa campus of the University in Hillsborough County, Florida.

COVID-19 Disclosure

In March 2020, the University of South Florida converted to remote instruction created by the COVID-19 pandemic. The University reopened on-campus concerns regarding the ongoing pandemic, the University provided multiple options (remote, on-campus, or a hybrid). As a result, housing occupancy, and thereby Housing System revenue, was significantly impacted by the pandemic in fiscal years 2020 and 2021. The University received funding from the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") and the Coronavirus Supplemental Appropriations Act (the "CRRSA Act"). To offset a portion of the CRRSA Act funding was provided to the Tampa Campus Housing System in fiscal year 2020 and \$4.5 million in fiscal year 2021, and to the St. Petersburg Campus Housing System in fiscal year 2020 and \$1.8 million in fiscal year 2021. However, the COVID-19 pandemic has not materially affected the fall 2021 housing occupancy.

Tampa Campus Housing System

The student housing facilities located on the Tampa campus (the "Tampa Campus Housing System") are managed by the University's Department of Housing & Residential Education and provides facilities to accommodate 4,339 students and consists of the following: Argos Hall, Castor Hall, Maple Hall, Juniper and Poplar Halls, Holly Apartments, and Special Purpose Housing (Greek Village). The current system is comprised of a combination of accommodation styles, including:

Beta and Castor are two traditional corridor-style residence halls (single or double occupancy) along corridors with common bathroom facilities.

Maple buildings A and B, Cypress buildings A and B, and Juniper are comprised of suites with two double occupancy bedrooms which include a living area.

Holly, Kosove, Magnolia and Cypress C and J5(r5.5.TD-i)4.2(are comprised of single occupancy units with shared bathroom facilities for fraternities and sororities on campus. Each unit has single and/or double bedrooms with shared bathrooms and community kitchens, living rooms and chapter rooms.

All student rooms and apartments are furnished, and rent includes all utilities (electric, water, heat and air conditioning, and wireless internet).

The Argos Complex is comprised of the Kosove apar

purpose and office space. Magnolia houses single students in seven buildings with two, three- and four-bedroom apartment-style units.

Cypress is arranged in suite-style (buildings A and B) and apartment (buildings C and D) configurations. Cypress features four-story and five-story buildings with either four-bedroom apartment-style units or suite-style units with floor commun

St. Petersburg Campus Housing System

The student housing facilities located on the St. Petersburg campus (the “St. Petersburg Housing System”) currently provide facilities to accommodate 916 students, and consist of the following facilities: Pelican Apartments (formerly known as Residence Hall One), Fifth Ave Parking Garage Facility, the University Student Center and Ibis Hall, and, the newest housing facility that opened in August 2020, Osprey Suites.

Pelican Apartments was the first St. Petersburg campus residence hall, opened in August 2006. The seven-story apartment style residence hall consists of 4-bedroom, 2-bedroom, and studio suites in which residents share a bathroom, kitchen and common space amenities. Pelican Apartments primarily houses junior and senior students.

The University Student Center, opened in August 2012, is a mixed-use facility containing a student union and residence hall. The student union contains spaces for dining, student activities, meetings, and conferences. The residence hall, now known as Ibis Hall, is a six-story tower adjacent to the student union which contains an office suite and double occupancy. The University assigns first time in college (“FTIC”) students to units located in Ibis Hall.

Osprey Suites, opened in August 2020, is a six-story residence hall facility located at 1601 1st St. S. (64015 Pea) 4.6

There are two major sources of revenues for this parking facility, which are included in System Revenues: permits and fees (parking violations). The parking permit rates for 2021-22 are:

| | | | |
|---------------------------------|-----------|-----------------------------|----------|
| Non-Resident Student – Annual | \$ 173.00 | Off-Site Staff | \$ 56.00 |
| Non-Resident Student – Semester | 88.00 | Affiliates – Annual | 513.00 |
| Resident Student – Annual | 232.00 | Vendor – Annual | 374.00 |
| Resident Student – Semester | 118.00 | Motorcycle/Scooter – Annual | 58.00 |
| Reserved Staff – Annual | 1,027.00 | Monthly Permits | 49.00 |
| Gold Staff Lots – Annual | 431.00 | Daily Permits | 5.00 |
| Green Staff Lots – Annual | 256.00 | | |
| Green Staff Lots – Semester | 129.00 | | |

The parking permit rates and sales volume for fiscal years 2016-17 to 2020-21 are as follows:

| | | # Issued | | Cost | | # Issued | | Cost | | # Issued | | Cost | | # Issued | | Cost | |
|----------------------|----------|----------|---------|-------|---------|----------|---------|-------|---------|----------|---------|------|--|----------|--|------|--|
| Non-Resident Student | Annual | 1,484 | \$173 | 1,337 | \$173 | 1,294 | \$173 | 1,259 | \$173 | 158 | \$173 | | | | | | |
| Non-Resident Student | Semester | 1,522 | \$88 | 1,647 | \$88 | 1,707 | \$88 | 1,330 | \$88 | 313 | \$88 | | | | | | |
| Resident Student | Annual | 235 | \$232 | 250 | \$232 | 236 | \$232 | 220 | \$232 | 88 | \$232 | | | | | | |
| Resident Student | Semester | 298 | \$118 | 359 | \$118 | 301 | \$118 | 218 | \$118 | 254 | \$118 | | | | | | |
| Reserved Staff | Annual | 2 | \$1,027 | 2 | \$1,027 | 8 | \$1,027 | 4 | \$1,027 | 1 | \$1,027 | | | | | | |
| Gold Staff | Annual | 211 | \$431 | 232 | \$431 | 235 | \$431 | 226 | \$431 | 165 | \$431 | | | | | | |
| Green Staff | Annual | 371 | \$256 | 367 | \$256 | 375 | \$256 | 355 | \$256 | 232 | \$256 | | | | | | |
| Green Staff | Semester | 56 | \$129 | 77 | \$129 | 45 | \$129 | 29 | \$129 | 24 | \$129 | | | | | | |
| Off-Site Staff | Annual | 82 | \$56 | 101 | \$56 | 99 | \$56 | 78 | \$56 | 56 | \$56 | | | | | | |
| Affiliates | An | | | | | | | | | | | | | | | | |

Rental Rates

Rental rates for the University's residence halls are reviewed on an annual basis. The Assistant Vice President of Housing & Residential Education meets with housing staff to develop a budget proposal, review enrollment projections, and assess the level of revenues needed to support operations for the subsequent academic year and summer session. If a rate increase is recommended, the Residence Hall Association is informed through meetings and written communications. These students do not have the opportunity to vote on the rental rate proposal. The Department of Housing & Residential Education submits the recommendation prior to February 1 of each year to the University President's Office for approval. The proposal is subsequently forwarded to the University Board of Trustees for their concurrence. Rental rates are generally adjusted only once per year and any increase in rental rates do not become effective until August of the year in which the University Board of Trustees approves such increase.

The tables below list the types of living accommodations in the Tampa Housing System and the St. Petersburg Housing System available to students and the related historical and projected rental rates on a per student, per semester basis for each academic year.

**Tampa Housing System
Schedule of Historical & Projected Rental Rates
(Rates are Per Semester)**

| <u>Description</u> | 2017-18 | Historical | Projected |
|--------------------|---------|------------|-----------|
|--------------------|---------|------------|-----------|

On both the Tampa and St. Petersburg campuses, the University rents rooms and apartments located within the System Facilities to students attending the summer semesters. Also, during the summer, the University rents space contained within the System Facilities to entities that hold conventions, conferences, clinics, camps and other

The following table represents rental rate information obtained via a market survey conducted in January 2022 for popular off-campus commercial apartment/housing facilities accommodating University of South Florida St. Petersburg Campus students within a 20-30 minute radius of the campus.

**St. Petersburg Housing System
Survey of Off-Campus/Private Housing Facilities ⁽¹⁾**

| Facility | Bed/Bath | Monthly Cost Per Person | Yearly Cost | Furnished |
|--------------------------|-----------------|--------------------------------|--------------------|------------------|
| 633 8 th St N | | | | |

Demand for housing on the St. Petersburg Campus has decreased in recent years. See below for occupancy statistics for the last ten years.

**St. Petersburg Housing System
Occupancy Statistics**

| Academic Year | Fall | Student Headcount ⁽¹⁾ | Housing Capacity ⁽²⁾ | Number of Resident Students | Fall Occupancy Rate |
|------------------|------------------------|-------------------------------------|------------------------------------|-----------------------------------|---------------------------|
| 2012-2013 | 2012 ⁽³⁾ | 4,471 | 546 | 584 | 107% |
| 2013-2014 | 2013 ⁽³⁾ | 4,504 | 546 | 551 | 101% |
| 2014-2015 | 2014 ⁽³⁾⁽⁴⁾ | 4,368 | 546 | 511 | 94% |
| 2015-2016 | 2015 ⁽³⁾ | 4,481 | 541 | 626 | 116% |
| 2016-2017 | 2016 ⁽³⁾ | 4,586 | 541 | 654 | 121% |
| 2017-2018 | 2017 ⁽³⁾ | 4,731 | 541 | 680 | 126% |
| 2018-2019 | 2018 ⁽³⁾⁽⁵⁾ | 4,600 | 541 | 599 | 111% |
| 2019-2020 | 2019 ⁽³⁾⁽⁵⁾ | 4,516 | 541 | 552 | 102% |
| 2020-2021 | 2020 ⁽⁶⁾ | 3,880 | 916 | 308 | 34% |
| 2021-2022 | 2021 ⁽⁷⁾ | 3,798 | 916 | 792 | 86% |

⁽¹⁾ Student Headcount includes full-time and part-time students on the St. Petersburg Campus each fall semester. Non-degree seeking students are not included. Fall 2021 figures are preliminary.

⁽²⁾ This column represents the design capacity of permanent bed spaces available in regularly occupied student rooms. This only includes billable capacity. Housing capacity does not include temporary capacity increases or off-site housing utilized to accommodate additional students. Housing capacity also does not include capacity designated for special programs for which the Housing department may receive reimbursements.

⁽³⁾ From fall 2010 to 2019, temporary capacity increases were utilized as needed to accommodate additional students. Spaces are reconfigured to increase occupancy in excess of design capacity (i.e. tripling the double/double suites and shifting the 7

Housing System Special Purpose Financial Reports

The following tables represent financial information provided by the University for the Housing System.

**UNIVERSITY OF SOUTH FLORIDA
Tampa Housing System**

**Combined Statements of Activities and Changes in Net Assets
Historical Summary of Fiscal Balances
(Unaudited Special Purpose Financial Reports)**

**UNIVERSITY OF SOUTH FLORIDA
St. Petersburg Housing System
RESIDENCE HALLS**

**Combined Statements of Activities and Changes in Net Assets
Historical Summary of Fiscal Balances
(Unaudited Special Purpose Financial Reports)**

Fiscal Year Ended June 30,

2017 2018 _____

UNIVERSITY OF SOUTH FLORIDA
St. Petersburg Housing System
RESIDENCE HALLS
Historical Summary of Revenues and Expenditures ⁽¹⁾
(Unaudited Special Purpose Financial Reports)

Fiscal Year Ended June 30,

| | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Operating Income | | | | | |
| Student Housing Rental Income ⁽²⁾⁽³⁾⁽⁴⁾ | \$4,905,862 | \$5,218,176 | \$4,868,043 | \$4,294,749 | \$4,792,733 |
| Other Rental Income | 47,596 | 62,730 | 21,418 | 74,335 | 146,670 |
| Other Income ⁽³⁾ | <u>102,866</u> | <u>82,536</u> | <u>88,884</u> | <u>90,245</u> | <u>3,335</u> |
| Total Operating Income | \$5,056,323 | \$5,363,442 | \$4,978,346 | \$4,459,329 | \$4,942,738 |
| Operating Expenses | | | | | |
| Salaries and Benefits ⁽²⁾⁽³⁾ | \$551,763 | \$667,549 | \$610,840 | \$689,956 | \$415,766 |
| Direct Operating Expenses ⁽²⁾⁽³⁾ | 1,286,774 | 1,783,282 | 1,092,113 | 789,337 | 363,135 |
| Telephone and Utilities ⁽³⁾⁽⁴⁾ | 408,480 | 517,992 | 599,530 | 514,255 | 937,286 |
| Administrative Overhead | <u>133,761</u> | <u>177,037</u> | <u>137,476</u> | <u>116,632</u> | <u>91,609</u> |
| Total Operating Expenses | \$2,380,777 | \$3,145,860 | \$2,439,959 | \$2,110,180 | \$1,807,796 |
| Net Operating Income | \$2,675,546 | \$2,217,581 | \$2,538,387 | \$2,349,149 | \$3,134,942 |
| Interest on Investments | <u>28,743</u> | <u>82,538</u> | <u>146,024</u> | <u>113,940</u> | <u>26,862</u> |
| Net O | | | | | |

**UNIVERSITY OF SOUTH FLORIDA
St. Petersburg Housing System
PARKING GARAGE**

**Combined Statements of Activities and Changes in Net Assets
Historical Summary of Fiscal Balances
(Unaudited Special Purpose Financial Reports)**

Fiscal Year Ended June 30,

| | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Assets ⁽¹⁾ | | | | | |
| Cash & Investments | \$1,105,091 | \$1,380,009 | \$1,641,386 | \$1,626,997 | \$1,344,676 |
| Designated Reserves ⁽²⁾ | 727,667 | 737,446 | 753,636 | 765,666 | 768,734 |
| Accounts Receivable | <u>20,415</u> | <u>30,817</u> | <u>36,332</u> | <u>11,938</u> | <u>22,049</u> |
| Total Assets | <u>\$1,853,173</u> | <u>\$2,148,272</u> | <u>\$2,431,355</u> | <u>\$2,404,601</u> | <u>\$2,135,459</u> |
| Liabilities | | | | | |
| Current Liabilities | <u>\$16,546</u> | <u>\$9,389</u> | <u>\$6,438</u> | <u>\$6,306</u> | <u>\$5,343</u> |
| Total Liabilities | \$16,546 | \$9,389 | \$6,438 | \$6,306 | \$5,343 |
| Net Change in Fund Balance | \$458,129 | \$302,256 | \$286,034 | \$(26,622) | \$(268,179) |
| Fund Balance Beginning of Year | <u>1,378,498</u> | <u>1,836,627</u> | <u>2,138,883</u> | <u>2,424,917</u> | <u>2,398,295</u> |
| Fund Balance End of Year | <u>\$1,836,627</u> | <u>\$2,138,883</u> | <u>\$2,424,917</u> | <u>\$2,398,295</u> | <u>\$2,130,116</u> |
| Total Liabilities and Fund Equity | <u>\$1,853,173</u> | <u>\$2,148,272</u> | <u>\$2,431,355</u> | <u>\$2,404,601</u> | <u>\$2,135,459</u> |

NOTES

- (1) Capital assets and related outstanding debt are maintained at the University System level or by the Financing Corporation, not at the Housing System level. As a result, these activities are not included in this financial report.
- (2) Designated reserves are funds segregated in amounts equa

UNIVERSITY OF SOUTH FLORIDA
St. Petersburg Housing System
PARKING GARAGE
Historical Summary of Revenues and Expenditures ⁽¹⁾
(Unaudited Special Purpose Financial Reports)

Fiscal Year Ended June 30,

| | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Operating Income | | | | | |
| Parking Fees | \$282,268 | \$291,513 | \$279,517 | \$212,466 | \$276,962 |
| Parking Permit Sales ⁽²⁾ | 718,345 | 754,940 | 731,482 | 631,251 | 253,285 |
| Parking Fines Income ⁽²⁾ | 105,750 | 89,085 | 99,946 | 96,160 | 46,303 |
| Other Income ⁽²⁾ | <u>343,759</u> | <u>283,570</u> | <u>302,281</u> | <u>325,012</u> | <u>241,055</u> |
| Total Operating Income | \$1,450,122 | \$1,419,108 | \$1,413,226 | \$1,264,889 | \$817,605 |
| Operating Expenses | | | | | |
| Salaries and Benefits ⁽²⁾⁽³⁾ | \$244,673 | \$215,198 | \$268,948 | \$226,458 | \$163,134 |
| Direct Operating Expenses ⁽²⁾⁽⁴⁾ | 161,849 | 244,572 | 239,139 | 379,837 | 278,940 |
| Telephone and Utilities | 72,212 | 74,738 | 64,211 | 82,002 | 86,830 |
| Administrative Overhead | <u>28,672</u> | <u>23,454</u> | <u>36,224</u> | <u>39,711</u> | <u>30,619</u> |
| Total Operating Expenses | \$507,406 | \$557,961 | \$608,522 | \$728,008 | \$559,523 |
| Net Operating Income | \$942,716 | \$861,147 | \$804,704 | \$536,881 | \$258,082 |
| Interest on Investments | <u>8,038</u> | <u>24,764</u> | <u>47,931</u> | <u>37,801</u> | <u>8,895</u> |
| Net Operating Income Plus Interest | \$950,754 | \$885,911 | \$852,634 | \$574,682 | \$266,977 |
| Other Revenues (Expenses) | | | | | |
| Net Transfers to USFFC for Debt Service ⁽⁵⁾ | \$(482,512) | \$(583,655) | \$(520,445) | \$(595,086) | \$(535,156) |
| Net Transfers (to) from Other USF Funds | 0 | 0 | 0 | (6,218) | 0 |
| Capital Outlay & Major Improvements | <u>(10,113)</u> | <u>0</u> | <u>(46,156)</u> | <u>0</u> | <u>0</u> |
| Total Other Revenues (Expenses) | \$(492,625) | \$(583,655) | \$(566,601) | \$(601,304) | \$(535,156) |
| Net Change in Fund Balance | \$458,129 | \$302,256 | \$286,034 | \$(26,622) | \$(268,179) |
| Fund Balance Beginning of Year | <u>1,378,498</u> | <u>1,836,627</u> | <u>2,138,883</u> | <u>2,424,917</u> | <u>2,398,295</u> |
| Fund Balance End of Year | <u>\$1,836,627</u> | <u>\$2,138,883</u> | <u>\$2,424,917</u> | <u>\$2,398,295</u> | <u>\$2,130,116</u> |

NOTES

- (1) Capital assets and related outstanding debt are maintained at the University System level or by the Financing Corporation, not at the Housing System level. As a result, these activities are not included in this financial report.
- (2) Parking Permit Sales and other income were adversely affected by the COVID-19 pandemic in fiscal years 2020 and 2021 (see "COVID-19 Disclosure"). Simultaneously, the St. Petersburg Campus implemented cost-cutting measures to preserve essential liquidity and maintain lease payments.
- (3) The decrease in salaries and benefits in fiscal year 2018 is due to vacant positions not being filled during the fiscal year.
- (4) The increase in direct operating expenses in fiscal year 2018 and continuing in 2019 is due to various facility reinvestment projects.
- (5) Gross parking revenues are transferred to the Financing Corporation (USFFC) for payment of debt service and related costs. USFFC remits remaining amounts back to the University for parking expenses. In fiscal year 2021, USFFC waived approximately \$50,000 of lease payments for management fees and renewal and replacement reserve contributions.

Source: University of South Florida

**UNIVERSITY OF SOUTH FLORIDA
St. Petersburg Housing System
UNIVERSITY STUDENT CENTER**

**Combined Statements of Activities and Changes in Net Assets
Historical Summary of Fiscal Balances
(Unaudited Special Purpose Financial Reports)**

Fiscal Year Ended June 30,

| | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Assets ⁽¹⁾ | | | | | |
| Cash & Investments | \$1,355,220 | \$1,859,013 | \$2,050,739 | \$1,415,184 | \$1,328,023 |
| Designated Reserves ⁽²⁾ | 542,849 | 550,144 | 562,222 | 571,197 | 573,485 |
| Accounts Receivable | <u>141,106</u> | <u>195,789</u> | <u>154,171</u> | <u>116,319</u> | <u>77,377</u> |
| Total Assets | <u>\$2,039,175</u> | <u>\$2,604,946</u> | <u>\$2,767,132</u> | <u>\$2,102,700</u> | <u>\$1,978,885</u> |
| Liabilities | | | | | |
| Current Liabilities | <u>\$14,217</u> | <u>\$38,753</u> | <u>\$4,210</u> | <u>\$144,210</u> | <u>\$17,726</u> |
| Total Liabilities | \$14,217 | \$38,753 | \$4,210 | \$144,210 | \$17,726 |
| Net Change in Fund Balance | \$398,097 | \$541,236 | \$196,728 | \$(804,431) | \$2,668 |
| Fund Balance Beginning of Year | <u>1,626,861</u> | <u>2,024,957</u> | <u>2,566,193</u> | <u>2,762,921</u> | <u>1,958,491</u> |
| Fund Balance End of Year | <u>\$2,024,957</u> | <u>\$2,566,193</u> | <u>\$2,762,921</u> | <u>\$1,958,490</u> | <u>\$1,961,159</u> |
| Total Liabilities and Fund Equity | <u>\$2,039,175</u> | <u>\$2,604,946</u> | <u>\$2,767,132</u> | <u>\$2,102,700</u> | <u>\$1,978,885</u> |

NOTES

- (1) Capital assets and related outstanding debt are maintained at the University System level or by the Financing Corporation, not at the Housing System level. As a result, these activities are not included in this financial report.
- (2) Designated reserves are funds segregated in amounts equal to maximum annual debt service pursuant to bond agreements.

Source: University of South Florida

[Balance of page intentionally left blank.]

UNIVERSITY OF SOUTH FLORIDA
St. Petersburg Housing System
UNIVERSITY STUDENT CENTER
Historical Summary of Revenues and Expenditures ⁽¹⁾
(Unaudited Special Purpose Financial Reports)

Fiscal Year Ended June 30,

| | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Operating Income ⁽²⁾ | | | | | |
| Auxiliary Revenue – Meal Plans ⁽³⁾ | \$2,365,856 | \$2,455,292 | \$2,327,391 | \$1,913,451 | \$1,247,688 |
| A&S Fees – Allocation | 1,731,244 | 1,787,945 | 1,714,374 | 1,638,574 | 1,512,474 |
| Other Income ⁽³⁾ | <u>363,142</u> | <u>363,066</u> | <u>349,111</u> | <u>149,012</u> | <u>0</u> |
| Total Operating Income | \$4,460,242 | \$4,606,303 | \$4,390,876 | \$3,701,037 | \$2,760,162 |
| Operating Expenses ⁽³⁾ | | | | | |
| Salaries and Benefits | \$526,140 | \$625,208 | \$662,046 | \$630,497 | \$488,378 |
| Direct Operating Expenses | 2,665,577 | 2,916,028 | 2,705,599 | 2,356,902 | 1,594,683 |
| Telephone and Utilities | 102,139 | 143,873 | 230,063 | 173,671 | 130,515 |
| Administrative Overhead ⁽⁴⁾ | <u>196,975</u> | <u>(180,445)</u> | <u>79,164</u> | <u>81,479</u> | <u>57,441</u> |
| Total Operating Expenses | \$3,490,832 | \$3,504,665 | \$3,676,873 | \$3,242,549 | \$2,271,017 |
| Net Operating Income | \$969,411 | \$1,101,638 | \$714,003 | \$458,488 | \$489,145 |
| Interest on Investments | <u>11,536</u> | <u>32,599</u> | <u>64,763</u> | <u>43,229</u> | <u>7,784</u> |
| Net Operating Income Plus Interest | \$980,947 | \$1,134,237 | \$778,766 | \$501,717 | \$496,929 |
| Other Revenues (Expenses) | | | | | |
| Net Transfers to USFFC for Debt Service ⁽⁵⁾ | \$(581,895) | \$(582,859) | \$(582,038) | \$(1,286,430) | \$(502,520) |
| Net Transfers (to) from Other USF Funds | 0 | 0 | 0 | 0 | 25,000 |
| Capital Outlay & Major Improvements | <u>(955)</u> | <u>(10,142)</u> | <u>0</u> | <u>(19,718)</u> | <u>(16,741)</u> |
| Total Other Revenues (Expenses) | \$(582,850) | \$(593,001) | \$(582,038) | \$(1,306,148) | \$(494,261) |
| Net Change in Fund Balance | \$398,097 | \$541,236 | \$196,728 | \$(804,431) | \$2,668 |
| Fund Balance Beginning of Year | <u>1,626,861</u> | <u>2,024,957</u> | <u>2,566,193</u> | <u>2,762,921</u> | <u>1,958,490</u> |
| Fund Balance End of Year | <u>\$2,024,957</u> | <u>\$2,566,193</u> | <u>\$2,762,921</u> | <u>\$1,958,490</u> | <u>\$1,961,158</u> |

NOTES

- (1) Capital assets and related outstanding debt are maintained at the University System level or by the Financing Corporation, not at the Housing System level. As a result, these activities are not included in this financial report.
- (2) Other than the lease payments described in (6) below, University Student Center revenues are not included within the System Revenues and do not secure any certificates secured under the Master Trust Agreement other than the allocable portion of the Series 2010A and Series 2019 Certificates.
- (3) Auxiliary revenues and other income were adversely affected by the COVID-19 pandemic in fiscal years 2020 and 2021 (see “COVID-19 Disclosure”). Simultaneously, the St. Petersburg Campus implemented cost-cutting measures to preserve essential liquidity and maintain lease payments.
- (4) In fiscal year -1(icates.)TJ-1-e-.c reW nBT9 0-7(yea)-6.4(r)3.1(94ufor Di).00 176.58[(S oa)-6.3(7ecur)3 nosecu8-53.2707 -cer49inningp9.3 42ensat Tm-.0pri-

FY 2016-17

FY 2017-18

FY 2018-19

FY 2019-20

FY 2020-21



