

**BOARD OF REGENTS
STATE OF IOWA**

**AGENDA ITEM 35
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University of Northern Iowa
Parking Deck and Transit Facility Operations
Projected Statement of Changes in Fund Balances
Ten Years Ended June 30, 2019

	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	Pro Forma	Pro Forma	Pro Forma	Pro Forma	Pro Forma	Pro Forma	Pro Forma	Pro Forma	Pro Forma	Pro Forma
Revenue:										
Projected Parking Revenue	\$ 145,684	152,604	159,853	167,446	175,399	183,731	192,458	201,600	211,176	221,207
Expense:										
Utilities	22,613	23,687	24,812	25,990	27,225	28,518	29,873	31,292	32,778	34,335
Supplies	5,899	6,180	6,473	6,781	7,103	7,440	7,794	8,164	8,552	8,958
Routine Maintenance	17,698	18,539	19,420	20,342	21,308	22,320	23,381	24,491	25,655	26,873
Elevator Repair/Maintenance	4,914	5,148	5,392	5,648	5,917	6,198	6,492	6,800	7,123	7,462
Miscellaneous	985	1,032	1,081	1,132	1,186	1,243	1,302	1,363	1,428	1,496
Parking and Public Safety	45,028	47,167	49,407	51,754	54,212	56,788	59,485	62,310	65,270	68,371
Total Operating Expense	97,138	101,752	106,585	111,648	116,951	122,506	128,326	134,421	140,806	147,494
Revenue Over Expense	48,546	50,852	53,267	55,798	58,448	61,224	64,133	67,179	70,370	73,712
Transfers Out - Capital Maintenance	-	-	-	-	(13,838)	(94,221)	-	-	-	(17,452)
Revenue Over Expense and Transfers	48,546	50,852	53,267	55,798	44,610	(32,996)	64,133	67,179	70,370	56,260
Fund Balance - Beginning of Year	-	48,546	99,398	152,666	208,463	253,073	220,077	284,210	351,388	421,758
Fund Balance, End of Year	\$ 48,546	99,398	152,666	208,463	253,073	220,077	284,210	351,388	421,758	478,018
Assumptions:										
Projected Parking Revenue	2008 projection inflated 4.75% per year									
Utilities	\$38.33 per space in 2006 (Walker), inflated 4.75% per year									
Supplies	\$10.00 per space in 2006 (Walker), inflated 4.75% per year									
Routine Maintenance	\$30.00 per space in 2006 (Walker), inflated 4.75% per year									
Elevator Repair/Maintenance	\$8.33 per space in 2006 (Walker), inflated 4.75% per year									
Miscellaneous	\$1.67 per space in 2006 (Walker), inflated 4.75% per year									
Parking and Public Safety	Management, monitoring, and enforcement – 490 spaces divided by 8,605 total spaces equals 5.7% in deck. 5.7% of total expenses projected to FY2010, less short-term and long-term lot maintenance that is already included in this budget, then inflated 4.75% per year thereafter.									
Capital Expense	Concrete sealing, joint repair, etc. Minimal amount is based on a 50-year cost of \$950,000 (Walker). \$950,000 divided by 50 years inflated at 4.75% per year to 2010 yields the starting amount, then inflated 4.75% per year thereafter.									