

Iowa State University

**DEPARTMENT OF RESIDENCE
AND
ISU DINING
ANNUAL REPORT FY2006**

Prepared September 2006

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Iowa State University

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EXECUTIVE SUMMARY

Facilities

System changes that affected capacity from fall 2005 to fall 2006 included:

- Wallace Hall was reopened as upper-division housing with all rooms being designated as Super-singles and no meal plan requirement.
- North Helser Hall (267 spaces) was offered as a permanent housing option.
- South Helser Hall was utilized as an overflow housing locations during the fall assignments process, with those assignments becoming permanent the week prior to the start of classes. At one point, the number of students assigned to this location surpassed 200. At opening the number was under 120.
- Wallace/Wilson and Linden Dining Centers were reopened for the Odyssey of the Mind conference.
- Wallace/Wilson C-store was reopened for the Special Olympics National Games conference.
- ISU Dining continues to provide beverage service in the Maintenance Shop during special events operated by the Memorial Union Catering staff.
- The Knapp/Storms Dining Center has been reopened as a catering facility and has become a very popular location.
- Hazel's Café in Reiman Gardens is no longer operated by ISU Dining as of August 2005.
- Clyde's Sports Club began accepting meal plan equivalent card swipes as an alternative location to the Union Drive Marketplace in fall 2005.

Enrollment and Occupancy

Total University enrollment decreased by 279 students from fall 2005 to fall 2006. The breakdown is as follows:

- 52 student increase in lower division enrollment
- 344 student decrease in upper division enrollment
- 13 student increase in graduate student enrollment

The total undergraduate decline of 292 students, due mostly to an exceptionally large graduating class (5,894), resulted in a 1% decline in Frederiksen Court occupancy.

By contrast, residence hall occupancy saw an increase of 6.9% as the enrollment of our core campus population, new freshmen (up 5.7%) and new transfer students (up 5.3%), continued to climb.

That being said, the department is beginning the fall 2006 semester with an overall 90.9% housing occupancy rate against program capacity in the residence halls.

Due to increased demand for single student apartments, Schilletter and University Village eligibility requirements have been changed to allow single students 19 and over to contract for an apartment in University Village. This new option saw in a 78% increase in the number of singles students in SUV, resulting in a 26.8% increase in SUV single student occupancy.

Room Styles & Rates

Choice continues to be very important to today's students and their families. The department offers a number of different room styles and options. Compared to previous years, fewer traditional double occupancy rooms with large group restrooms are in service and more single rooms, suites and apartments have been constructed as replacements.

Room rates are determined based upon the type of room offered, location and physical condition of facility. The table on page eight outlines the number of available rooms by style and rate.

Room Demand

The table on page nine shows the breakdown of fall 2006 student requests for specific room types and locations. The demand figures are based only on the student's first preference for product type and area. As usual the Union Drive neighborhood remains the most popular campus area, followed by Student Apartments, Richardson Court and Buchanan and Wallace Halls, in that order.

In Richardson Court, demand for Maple Hall continues to exceed availability while requests for single-gender housing continue to be low. In Union Drive, suite style room and air-conditioned room requests continue to be high while non-air conditioned room requests continue to be low.

In Frederiksen Court, requests for 2 bedroom apartments have begun to decline as students' desire for single bedroom apartment style housing increase.

ISU Dining

The efforts of ISU Dining revolved around the Iowa State University Dining Request for Proposal over this fiscal year. A large amount of manpower and expense went into ISU Dining's response to this RFP. This process allowed the senior management of ISU Dining to take a step back and review all aspects of the department in order to further define their master plan. ISU Dining won the bid and dining services at Iowa State University remain self operated.

Unfortunately, this process resulted in the loss of a number of valued staff members including the Director, Assistant Director for Retail Operations, and Executive Chef. The search process for the Director and Executive Chef replacements are under way and the Assistant Director position has been filled. Other new management level positions include a new Business Manager and a new Communications Specialist (shared with DOR).

Among those students not living in the residence system, the 40-meal block plan continues to remain popular. The department sold 2,897 meal plans to non-residents in fiscal 2006, over 900 plans more than fiscal 2005 which is an increase of 47%. Including the non-residents, the total number of meal plans sold increased by 13% to 7751 in fiscal 2006.

ISU Dining had another very successful year financially overall with an increase in net operating income (before debt and capital improvements) of \$929,040 over fiscal 2005. Not only has ISU Dining seen an increase in net income (\$651,838), but the department was also able to cut costs with a savings of \$277,202 in net operating income (including administrative fee).

Peer Group Comparisons

In this era of increasing diversity in housing and dining availability on campuses nationwide, it is difficult to draw direct conclusions based upon peer group data. Using the aggregate of data, however, Iowa State University on-campus housing does remain competitively priced when compared to the land-grant peer group. See tables on page nine.

Financial Data

Net operating revenue from operations during fiscal 2005-2006 was \$18,116,135, an increase of \$1,804,085 over fiscal year 2004-2005.

Capital Expenditures/Replacement Values

Iowa State University has made a strategic decision to target the majority of its capital dollars into specific facilities based upon current knowledge of future facility utilization. In-year priorities affect implementation of this strategy

ENROLLMENT and OCCUPANCY

- All data is as of Count Day (10th class day) for the fall semester of the fiscal year.

Enrollment comparison				
Level	2006	2007	Change (+ or -)	
			#	%
Freshmen	4,794	5,000	206	4.30%
Sophomores	4,212	4,058	-154	-3.66%
Total lower division	9,006	9,058	52	0.58%
Total upper division *	11,726	11,382	-344	-2.93%
Total undergraduate	20,732	20,440	-292	-1.41%
Total graduate	5,009	5,022	13	0.26%
Total enrollment	25,741	25,462	-279	-1.08%

* Note – Undergraduate specials (non-degree) included in upper division count.

Occupancy and Enrollment Comparison – Residence Halls				
Level	2006	2007	Change (+ or -)	
			#	%
Freshmen	3,513	3,733	220	6.26%
Sophomores	1,103	1,129	26	2.36%
Total lower division	4,616	4,862	246	5.33%
Total upper division	793	726	-67	-8.45%
Total undergraduate	5,409	5,588	179	3.31%
Total graduate	56	38	-18	-32.14%
Total occupancy	5,465	5,626	161	2.95%

Occupancy and Enrollment Comparison – Student Apartments				
Level	2006	2007	Change (+ or -)	
			#	%
Freshmen	213	241	28	13.15%
Sophomores	660	659	-1	-0.15%
Total lower division	873	900	27	3.09%
Total upper division	1,518	1,171	-347	-22.86%
Total undergraduate	2,391	2,071	-320	-13.38%
Total graduate	443	415	-28	-6.32%
Total occupancy	2,834	2,486	-348	-12.28%

Occupancy and Enrollment Comparison – Combined - Residence Halls and Student Apartments				
Level	2006	2007	Change (+ or -)	
			#	%
Freshmen	3,726	3,974	248	6.66%
Sophomores	1,763	1,788	25	1.42%
Total lower division	5,489	5,762	273	4.97%
Total upper division	2,311	1,897	-414	-17.91%
Total undergraduate	7,800	7,659	-141	-1.81%
Total graduate	499	453	-46	-9.22%
Total occupancy	8,299	8,112	-187	-2.25%

Percentage of Enrollment Housed – Residence Halls and Student Apartments			
Level	2006	2007	Change (+ or -)
Freshmen	77.72%	79.48%	1.76%
Sophomores	41.86%	44.06%	2.20%
Total lower division	60.95%	63.61%	2.66%
Total upper division	19.71%	16.67%	-3.04%
Total undergraduate	37.62%	37.47%	-0.15%
Total graduate	9.96%	9.02%	-0.94%
Total	32.24%	31.86%	-0.38%

EXPLANATION for VARIANCE in DESIGN, OFFERED and PROGRAM CAPACITY

- All data is as of Count Day (10th class day) for the fall semester of the fiscal year.

Residence Halls	2007						
	Design	Offered	+ / -	Explanation of Offered Variance From Design	Program	+ / -	Explanation of Program Variance From Offered
Barton	99	99	0		98	1	1 super single
Birch-Welch-Roberts	487	483	4	4 emergency spaces	469	14	14 super single
Freeman	115	115	0		114	1	1 super single
Larch	544	544	0		527	17	17 super single
Linden	321	319	2	2 triples decreased due to furniture	311	8	8 super single
Lyon	116	114	2	2 doubles decreased due to furniture	114	0	
Maple	496	496	0		483	13	13 super single
Oak-Elm	436	436	0		427	9	9 super single
Willow	544	542	2	2 spaces used a tour room	526	16	16 super single
Total Richardson Court	3,158	3,148	10		3,069	79	
Eaton	328	324	4	4 emergency spaces	321	3	3 super single
Friley	1,220	1,214	6	2 spaces used as tour room, 4 spaces off-line for maintenance	1,154	60	60 super singles
Helser	713	441	272	272 spaces off-line to assist ISU Dining in managing overload at UDCC.	431	10	10 super singles
Martin	331	327	4	4 emergency spaces	326	1	1 super single
Total Union Drive	2,592	2,306	286		2,232	74	
Buchanan	412	408	4	4 emergency spaces	377	31	31 super singles
Wallace	580	240	340	All rooms offered as super singles, floors 9 & 10 closed	240	0	
Wilson	580	0	580	Off-line fall & spring, retained for summer conferences.	0	0	
Total Towers	1,572	648	924		617	31	
Total Residence Halls	7,322	6,102	1,220		5,918	184	
Student Apartments	Design	Offered	+ / -	Explanation of Variance From Design	Program	+ / -	Explanation of Variance From Offered
Frederiksen Court	1,992	1,980	12	8 spaces tour apartments, 4 spaces for housekeeping	1,964	16	16 super singles
Schilletter Village - Single	0	0	0		34	-34	17 apartments rented at double occupancy
University Village - Single	876	851	25	12 2-bedroom apartments off-line, 1 1-bedroom apartment off-line	661	190	95 apartments rented as single occupancy
Total Single Student	2,868	2,831	37		2,659	172	
Schilletter Village - Family	512	254	258	All apartments offered as single units (1 bed space), 2 apartments off-line	237	17	17 apartments rented at double occupancy
University Village - Family	0	0	0		95	-95	95 apartments rented as single occupancy
Total Family	512	254	258		332	-78	
Total Student Apartments	3,380	3,085	295		2,991	94	
Total Student Bed Spaces	10,702	9,187	1,515		8,909	278	
Total Guest Apartments	116	57	59	All apartments offered as single units	57	0	1 apartment off-line
Total DOR System	10,818	9,244	1,574		8,966	278	

CAPACITY and OCCUPANCY

- All data is as of Count Day (10th class day) for the fall semester of the fiscal year.
- Capacity indicated is PROGRAM capacity. Program capacity will vary from year to year based upon on-status and bed space conversion due to doubles-as-singles and/or triples-as-doubles. Changes to capacity as compared to the previous year are footnoted.

Residence Halls	Fall 2005			Fall 2006		
	Capacity	Occupancy	%	Capacity	Occupancy	%
Barton	99	83	83.8%	98	88	89.8%
Birch-Welch-Roberts	488	459	94.1%	469	461	98.3%
Freeman	115	115	100.0%	114	111	97.4%
Larch	544	514	94.5%	527	515	97.7%
Linden	323	292	90.4%	311	306	98.4%
Lyon	118	106	89.8%	114	98	86.0%
Maple	496	469	94.6%	483	477	98.8%
Oak-Elm	436	411	94.3%	427	414	97.0%
Willow	544	509	93.6%	526	522	99.2%
Total Richardson Court	3,163	2,958	93.5%	3,069	2,992	97.5%
Eaton	328	319	97.3%	321	316	98.4%
Friley	1,219	1,108	90.9%	1,154	1,124	97.4%
Helser	713	371	52.0%	431	381	88.4%
Martin	331	329	99.4%	326	313	96.0%
Total Union Drive	2,591	2,127	82.1%	2,232	2,134	95.6%
Buchanan	412	356	86.4%	377	338	89.7%
Wallace	0	0	-	240	162	67.5%
Wilson	0	0	-	0	0	-
Total Towers	412	356	86.4%	617	500	81.0%
Total Residence Halls	6,166	5,441	88.2%	5,918	5,626	95.1%
Student Apartments	Capacity	Occupancy	%	Capacity	Occupancy	%
Frederiksen Court	1,992	1,911	95.9%	1,964	1,851	94.2%
Schilletter Village	82	82	100.0%	34	34	100.0%
University Village	530	166	31.3%	661	384	58.1%
Total Single Student	2,604	2,159	82.9%	2,659	2,269	85.3%
Schilletter Village	178	136	76.4%	237	122	51.5%
University Village	173	173	100.0%	95	95	100.0%
Total Family	351	309	88.0%	332	217	65.4%
Total Student Apartments	2,955	2,468	83.5%	2,991	2,486	83.1%
Total Student Bed Spaces	9,121	7,909	86.7%	8,909	8,112	91.1%
Total Guest Apartments - U. Village	58	41	70.7%	57	42	73.7%
Total DOR System	9,179	7,950	86.6%	8,966	8,154	90.9%

ROOM and BOARD RATES

- Rates indicated are for the entire academic year – both fall and spring semester.
- All data is as of Count Day (10th class day) for the fall semester of the fiscal year.

Double Room and Full Board Rate Comparison		
	2006	2007
Double Room – Richardson Court, Standard, Non-Air-conditioned	\$3,231	\$3,360
Full Board – Cyclone 17 Plus Meal Plan w/ \$150 Dining Dollar\$	\$2,902	\$3,018
Total Cost for Double Room and Full Board	\$6,133	\$6378

10 Year Comparison Combined Rate for Double Room and Full Board	
Year	Rate
1998	\$3,647
1999	\$3,958
2000	\$4,171
2001	\$4,432
2002	\$4,666
2003	\$5,020
2004	\$5,740
2005	\$5,958
2006	\$6,133
2007	\$6,378

SYSTEM DISTRIBUTION of ROOMS and RATES

- The number of beds spaces listed is indicative of what was OFFERED to students as available and on-line. Actual beds rented may vary due to off-line status or offering of space as double-as-single or triple-as-double (see page 5).

Residence Halls	2006			2007		
	Beds	% System	Rate	Beds	% System	Rate
Traditional Style Rooms						
Double - Linden - Plus Break	292	3.14%	\$3,481	296	3.20%	\$3,610
Double - Maple	448	4.81%	\$3,729	448	4.85%	\$3,878
Double - Richardson Court - A/C	1,088	11.68%	\$3,273	1,086	11.75%	\$3,402
Double - Richardson Court - No A/C	1,082	11.62%	\$3,231	1,076	11.64%	\$3,360
Double - Union Drive - A/C	904	9.71%	\$3,337	900	9.74%	\$3,469
Double - Union Drive - No A/C	852	9.15%	\$3,295	578	6.25%	\$3,427
Single - Linden - Plus Break	5	0.05%	\$4,442	5	0.05%	\$4,610
Single - Richardson Court - No A/C	132	1.42%	\$4,192	132	1.43%	\$4,360
Single - Union Drive - A/C	65	0.70%	\$4,359	65	0.70%	\$4,530
Single - Union Drive - No A/C	34	0.37%	\$4,274	34	0.37%	\$4,445
Super Single - Wallace	0	0.00%	\$0	240	2.60%	\$4,566
Triple - Linden - Plus Break	24	0.26%	\$3,481	18	0.19%	\$3,610
Triple - Richardson Court - No A/C	39	0.42%	\$3,231	39	0.42%	\$3,360
Triple - Union Drive - A/C	66	0.71%	\$3,323	66	0.71%	\$3,455
Triple - Union Drive - No A/C	12	0.13%	\$3,295	12	0.13%	\$3,427
Total Traditional Style	5,043	54.14%		4,995	54.04%	
Suite Style Rooms	Beds	% System	Rate	Beds	% System	Rate
Single – Buchanan	130	1.40%	\$4,850	130	1.41%	\$5,044
Single – Buchanan 21 or older	24	0.26%	\$4,850	24	0.26%	\$5,044
Single – Eaton & Martin	17	0.18%	\$5,965	17	0.18%	\$6,204
Double – Buchanan	210	2.25%	\$4,220	206	2.23%	\$4,389
Double – Buchanan 21 or older	48	0.52%	\$4,220	48	0.52%	\$4,389
Double – Eaton & Martin	540	5.80%	\$4,632	560	6.06%	\$4,817
Super Suite – Eaton & Martin	102	1.10%	\$6,155	74	0.80%	\$6,401
Triple – Maple	48	0.52%	\$3,902	48	0.52%	\$4,085
Total Suite Style	1,119	12.01%		1,107	11.98%	
Total Residence Halls	6,162	66.16%		6,102	66.01%	

Student Apartments ¹	2006			2007		
	Beds	% System	Rate	Beds	% System	Rate
Frederiksen Court						
2 Bedroom	672	7.21%	\$3,507	668	7.23%	\$3,647
4 Bedroom	1,320	14.17%	\$4,399	1,312	14.19%	\$4,575
Total Frederiksen Court	1,992	21.39%		1,980	21.42%	
Schilletter & University Village	Beds	% System	Rate	Beds	% System	Rate
SV-2 Bedroom Deluxe-1 Level	11	0.12%	\$4,869	11	0.12%	\$4,968
SV-2 Bedroom Large-1 Level	145	1.56%	\$4,761	143	1.55%	\$4,860
SV-2 Bedroom Standard-1 Level	100	1.07%	\$4,671	100	1.08%	\$4,761
UV-1 Bedroom Standard-1 Level	9	0.10%	\$4,113	7	0.08%	\$4,194
UV-2 Bedroom Deluxe-Townhouse	0	0.00%	\$0	8	0.09%	\$5,058
UV-2 Bedroom Large-Townhouse	369	3.96%	\$4,698	390	4.22%	\$4,788
UV-2 Bedroom Standard-1 Level	46	0.49%	\$4,410	46	0.50%	\$4,500
UV-2 Bedroom Standard-Townhouse	422	4.53%	\$4,599	400	4.33%	\$4,689
Total Schilletter & University Village	1,102	11.83%		1,105	11.95%	
Total Student Apartments	3,094	33.22%		3,085	33.37%	

Total Student Bed Spaces	9,256	99.38%		9,187	99.38%	
Total Guest Apartments	58	0.62%	\$868	57	0.62%	\$868

Total DOR System	9,314	100.00%		9,244	100.00%	
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1 – Frederiksen Court rates are per person. SUV rates are per apartment.

ROOM STYLE DEMAND

- Figures include only those students who listed an option as their **FIRST** choice. Figures are based on **ALL** new student applications received and **ALL** returning student choices - not Count Day active contracts.

Residence Halls	Fall 2005			Fall 2006		
	Capacity	Demand	+ / -	Capacity	Demand	+ / -
Any RC	0	34	34	0	7	7
Maple Rm	448	0	-448	451	453	2
Maple Suite	48	0	-48	45	189	144
Standard Rm	54	688	634	52	32	-20
Standard Rm, PB ²	272	124	-148	319	157	-162
Standard Rm, Single Gender	924	341	-583	919	387	-532
Standard Room, Co-ed floor	280	280	0	276	217	-59
Standard Room, A/C	272	182	-90	272	120	-152
Standard Room, A/C, Co-ed floor	816	663	-153	814	525	-289
Total Richardson Court	3,114	2,312	-802	3,148	2,087	-1,061
Any UD	0	67	67	0	11	11
Standard Rm	898	225	-673	622	153	-469
Standard Rm, A/C	833	748	-85	832	1,039	207
Standard Rm, A/C Co-ed floor	201	632	431	201	739	538
UDA Suite	517	988	471	389	1,091	702
UDA Suite, Co-ed floor	40	31	-9	172	225	53
UDA Super Suites	102	264	162	90	201	111
Total Union Drive	2,591	2,955	364	2,306	3,459	1,153
Buchanan over 21, Single Suite	24	50	26	24	50	26
Buchanan over 21, Double Suite	48	21	-27	48	19	-29
Buchanan, Single Suite, Co-ed	130	193	63	126	139	13
Buchanan, Double Suite, Co-ed	210	196	-14	210	130	-80
Wallace, Super Single	0	0	0	240	98	-142
Total Towers	412	460	48	648	436	-212
Total Residence Halls	6,117	5,727	-390	6,102	5,982	-120
Student Apartments	Capacity	Demand	+ / -	Capacity	Demand	+ / -
FC - 2 Bedroom Shared	672	491	-181	668	464	-204
FC - 4 Bedroom Single	1,320	1,373	53	1,312	1,338	26
Total FC	1,992	1,864	-128	1,980	1,802	-178
University Village	0	0	0	851	495	-356
Schilleter Village	0	0	0	254	14	-240
Total SUV	0	0	0	1,105	509	-596
Total Student Apartments	1,992	1,864	-128	3,085	2,311	-774
No Preference	0	0	0	0	761	761
Total Learning Community ¹	1,153	926	-227	1,382	946	-436

1 – Learning Community beds are also included in previously indicated room type totals.

PEER GROUP COMPARISONS

- Rates indicated are for the entire academic year – both fall and spring semester.
- All data is as of Count Day (10th class day) for the fall semester of the fiscal year.
- Room Types and Meal Plans offered vary greatly by institution. Room and meal plans that most closely approximate the traditional double occupancy with 20 meals/week definition have been selected.

Comparable Peer University Rate Comparison – Combined Rate for Double Room and Full Board					
School	2006	2007	Meals per Week	\$ or Points per Semester	Plan Name
Purdue University ¹	\$6,066-\$8,172	\$6,378-\$8,624	20		
University of Arizona	\$6,495-\$7,259	\$6,954-\$7,527	10		Plus 10 plan
North Carolina State University ²	\$4,820	\$5,790	14		
Texas A & M University	\$5,771	\$5,917.68	16		Semester 240
Michigan State University	\$5,744	\$6,044	20		
University of Wisconsin, Madison	\$5,716-\$5,811	\$6,136		Debit card system with \$1,200 recommended deposit	
Iowa State University	\$6,133	\$6,378	17	150 Dining\$	Cyclone 17 Plus
University of Minnesota, Twin Cities	\$6,722	\$6,996	19	100 Flex Dine	
University of Illinois, Urbana	\$6,726	\$7,232	14		Per Week Plan
Ohio State University	\$8,070	\$8,100	23	200 OSU Bucks	Deluxe Plan
University of California, Davis	\$10,215	\$10,665	18	150 Gold Plus	Gold Plus Prime Line 180

- 1 - Range depending on hall
 2 - Plus add on for telephone, cable and internet.

Comparable Peer University Rate Comparison – Suites	
School	Suites Rate
University of California, Davis	N/A
University of Illinois, Urbana	N/A
University of Arizona	N/A
Michigan State University	N/A
North Carolina State University	N/A
Purdue University	N/A
Texas A & M University	\$2,904 - \$4,356
Iowa State University	\$3,902 - \$6,155
University of Minnesota, Twin Cities	\$4,320 - \$4,686
Ohio State University	\$4,365
University of Wisconsin, Madison	\$5,136 - \$5,636

Comparable Peer University Rate Comparison – Apartments	
School	Apartment Rate
Purdue University	\$2,554 - \$4,998
Texas A & M University	\$2,904 - \$4,578
Iowa State University	\$3,647 - \$4,575
University of Illinois, Urbana	\$4,311 - \$6,210
North Carolina State University	\$4,652
University of Wisconsin, Madison	\$4,905 - \$8,985
University of Arizona	\$4,915 - \$5,856
University of Minnesota, Twin Cities	\$5,026 - \$7,376
Michigan State University	\$5,031 - \$6,624
Ohio State University	\$5,175
University of California, Davis	\$6,936 - \$8,280

FINANCIAL DATA

- Data is as of June 30 of the fiscal year.
- Data is unaudited.

Operations	FY 2005	FY 2006
Revenues	\$57,699,618	\$52,537,132 ¹
Expenditures for operations	\$41,387,569	\$34,420,998
Net operating revenue	\$16,312,049	\$18,116,135
% of revenues	28.27%	34.48%
Debt service (due July 1)	\$10,067,310	\$9,979,163
% of revenues	17.45%	18.99%
Net operating ratio (%)	162.00%	181.54%
(Net operating revenue to debt services)		
Net revenue after debt service	\$6,244,739	\$8,136,972
% of revenues	10.82%	15.49%
Mandatory transfer to reserves	\$500,000	\$500,000
% of revenues	0.87%	.95%
Net after debt service and mandatory transfers	\$5,744,739	\$7,636,972
University overhead payment from surplus	\$945,018	\$690,162 ²
% of expenditures	1.64%	1.31%
University scholarship fund	\$0	\$0
% of revenues	0.00%	0.0%

Cash and Investment Balances		
Voluntary funds	FY 2005	FY 2006
Revenue fund	\$0	\$0
Operations and maintenance fund	\$0	\$0
Improvement fund	\$255,159	\$123,870
Surplus fund	\$8,810,121	\$12,237,790
Subtotal—voluntary fund balances	\$9,065,280	\$12,361,660
% of gross revenue	15.71%	23.53%

Mandatory funds	FY 2005	FY 2006
Sinking fund	\$6,791,155	\$21,242
Bond reserve fund	\$0	\$0
Construction fund	\$2,090,841	\$0
Subtotal—mandatory fund balances	\$2,090,841	\$21,242

Total cash and investment balances	\$11,156,121	\$12,382,902
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1 - FY05, food cost was reported as expenditures, while in FY06 food cost is reported as net revenue to be consistent with the 4th qtr report.
 2 - \$627,317 DOR and \$62,845 Dining

BOND PRINCIPAL and INTEREST DUE

- Data is as of June 30 of the fiscal year with payments due July 1, 2006.

Series	Interest	Principal	Principal Due Future Years
1998	\$601,785	\$645,000	\$11,835,000
1998A	\$598,345	\$370,000	\$12,060,000
1999A	\$744,563	\$435,000	\$14,930,000
1999B	\$821,908 ¹	\$380,000	\$0 ²
2000A	\$516,346	\$220,000	\$8,725,000
2001A	\$1,030,983	\$485,000	\$20,280,000
2002	\$710,790	\$340,000	\$14,015,000
2003	\$915,101	\$505,000	\$20,585,000
2003A	\$339,343	\$320,000	\$8,735,000
2006	\$0	\$0	\$16,785,000
Total	\$6,279,163	\$3,700,000	\$127,950,000 ³

- 1 - \$81,607.50 paid from bond reserve
- 2 - Deceased by 2006 issue
- 3 - Does not include September 1, 2006 defeasement

FACILITIES SUMMARY

	FY 2005	FY 2006	Change
Total Gross Square Feet	2,914,896	2,914,896	-
Total Insured Value	\$430,239,919.00	\$430,239,919.00	-

Building and Capitol Improvement Expenditures	FY 2005	FY 2006	Change
Total Building Improvements	\$1,894,258.00	\$1,793,110.00	\$(101,148.00)
Capital Improvements			
Residence System (205-10-00)	\$5,432,937.87 ¹	\$1,229,506.25 ^{3 4}	\$(4,203,431.62)
Revenue Bonds (205-02-00)	\$2,156,655.86 ²	\$2,090,840.94	\$(65,814.92)
Treasurer's Temporary Investments (500-00-65)	\$855,046.98	\$290,426.94	\$(564,620.04)
University Funds (113-05-04)	\$30,000.00	\$52,986.22	\$22,986.22
Facilities Overhead (500-00-11)	\$30,000.00	-	\$(30,000.00)
Total Capitol Improvements	\$8,504,640.71	\$3,663,760.35	\$(4,840,880.36)

Total Building and Capital Improvement Expenditures	\$10,398,898.71	\$5,456,870.35	\$(4,942,028.36)
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Expenditures per Gross Square Foot	FY 2005	FY 2006	Change
Building Expenditures per Gross Square Foot	\$0.65	\$0.62	\$(0.03)
Capital Expenditures per Gross Square Foot	\$2.92	\$1.26	\$(1.66)
Total Expenditures per Gross Square Foot	\$3.57	\$1.87	\$(1.70)

- 1 - Includes a \$2.1 million capitol project in Buchanan Hall.
- 2 - Includes a \$2.1 million capitol project in Martin Hall.
- 3 - \$2.0 million of Buchanan Hall capitol expenses were offset by remaining bonded funds.
- 4 - \$1.5 million in FY06 will carry forward to FY07 due to projects not completed during FY06.