



Housing Expansion (Campus View Suites Phase III) Financial Impact

Projected Completion: Fall 2024

Description		FY21 (Actual)	FY22 (Actual)	FY23 (Actual)	FY24 (Projected)	FY25	FY26	FY27	FY28	FY29	FY30	FY31-FY40 (Annual Avg)	FY41-FY50 (Annual Avg)	
Housing (New)¹	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)	
	Operating Income	-	-	-	-	(985,000)	(1,200,000)	(1,115,000)	(1,030,000)	(945,000)	(850,000)	(315,000)	705,000	
Housing (Existing)²	Revenue	2,553,808	5,004,471	5,187,493	5,600,000	6,050,000	6,230,000	6,420,000	6,610,000	6,810,000	7,010,000	8,280,000	11,120,000	
	Expenditures	(1,067,115)	(1,316,605)	(1,494,353)	(1,650,000)	(1,700,000)	(1,750,000)	(1,800,000)	(1,850,000)	(1,910,000)	(1,970,000)	(2,330,000)	(3,130,000)	
	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)	(2,940,000)	
	Operating Income	262,093	596,866	263,140	520,000	920,000	1,050,000	1,190,000	1,330,000	1,470,000	1,610,000	2,520,000	5,050,000	
	Housing Operating Income (Net)	262,093	596,866	263,140	520,000	(65,000)	(150,000)	75,000	300,000	525,000	760,000	2,205,000	5,755,000	
Student Building Fees	Revenue	1,970,277	2,092,439	1,886,364	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	
	Expenditures	-	(51,155)	(77,353)	-	-	-	-	-	-	-	-	-	
	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	54,011	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	
Avenna Center	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)	(128,080)	-	-	-	-	-	-	-	-	-	
	Operating Income	16,082	10,208	362,520	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	490,600	
Greater Zion Stadium	Revenue	500,000	500,000	502,016	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	
	Bond Payment	-	-	(513,563)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	(515,000)	
	Operating Income	500,000	500,000	(11,547)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	
Utilities Infrastructure	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	
Campus Store	Revenue	3,668,749	4,053,991	3,720,381	3,580,000	3,650,000	3,720,000	3,790,000	3,870,000	3,950,000	4,030,000	4,500,000	5,500,000	
	Expenditures	(3,428,407)	(3,878,539)	(3,606,827)	(3,480,000)	(3,550,000)	(3,620,000)	(3,690,000)	(3,770,000)	(3,850,000)	(3,930,000)	(4,400,000)	(5,400,000)	
	Operating Income	240,342	175,452	113,554	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
Food Service³	Revenue	1,648,886	2,914,936	3,152,556	3,050,000	3,140,000	3,230,000	3,330,000	3,430,000	3,530,000	3,640,000	4,300,000	5,780,000	
	Expenditures	(1,521,095)	(2,672,644)	(3,027,091)	(3,050,000)	(3,140,000)	(3,230,000)	(3,330,000)	(3,430,000)	(3,530,000)	(3,640,000)	(4,300,000)	(5,780,000)	
	Operating Income	127,791	242,292	125,465	-	-	-	-	-	-	-	-	-	
Road Scholar⁴	Revenue	697,234	3,967,892	3,738,155	3,400,000	3,500,000	3,600,000	3,710,000	3,820,000	3,930,000	4,050,000	4,780,000	6,420,000	
	Expenditures	(405,076)	(3,158,303)	(3,118,887)	(3,000,000)	(3,090,000)	(3,180,000)	(3,280,000)	(3,380,000)	(3,480,000)	(3,590,000)	(4,240,000)	(5,700,000)	
	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	371,623	230,830	299,337	309,337	319,337	329,337	329,337	450,000	460,000	540,000	720,000
Parking Permits⁵	Revenue	424,100	486,940	440,409	440,000	440,000	450,000	460,000	470,000	480,000	490,000	545,000	645,000	
	Expenditures	20	(75,792)	(90,065)	(5,000)	(5,000)	(6,000)	(7,000)	(8,000)	(9,000)	(10,000)	(15,000)	(25,000)	
	Operating Income	424,120	411,148	350,344	435,000	435,000	444,000	453,000	462,000	471,000	480,000	530,000	620,000	
Total Operating Income		\$ 1,831,893	\$ 2,782,194	\$ 1,629,111	\$ 1,926,430	\$ 1,409,937	\$ 1,343,937	\$ 1,587,937	\$ 1,831,937	\$ 2,496,600	\$ 2,750,600	\$ 4,325,600	\$ 8,145,600	

¹\$300,000 estimated residual capitalized interest in FY25

²Campus 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 8% in FY25, 3% per year thereafter.

³Dining Services experienced greatly reduced campus foot traffic in FY21. Campus population returned to normal levels in Fall 2021 (FY22). Revenue also increased in FY22 and FY23 due to increased summer conferences and workshops.

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

⁵Most recurring annual operating expenses for parking administration are covered by tickets and fines, leaving permit revenue available for debt coverage and capital investment