

Reser Debt Service Component Operating Pro Forma
Assumes debt service begins on completion September 1, 2023 (FY24)
10 Months debt service FY24, 12 months thereafter

30 year debt bonds retired in FY53
50 year lifetime FY73
25 year renewal currently allocated in FY47

Summary

Totals construction and operating	
Total expenses:	(\$392,507,052)
Total revenues:	\$777,745,061
Net:	\$385,238,008
Operating totals FY24 through FY73	
Total expenses:	(\$239,507,052)
Total revenues:	\$624,745,061
Net:	\$385,238,008

Project construction

Expense:	
Total project cost:	(\$153,000,000)
Total	(\$153,000,000)
Revenues	
Gifts	\$85,000,000
Athletics Loan proceeds	\$40,000,000
Health services loan proceeds	\$17,500,000
Welcome center, E&G loan proceeds	\$10,500,000
Total	\$153,000,000

Revenues	
Premium seat revenue east and west	FY24FY25FY26FY27FY28FY29FY30FY31

Athletics: \$40M of debt, 4.99%, 30 years

Expense:	
Debt Service Expense	(\$75,373,668)(\$2,165,910)(\$2,599,092)(\$2,599,092)(\$2,599,092)(\$2,599,092)(\$2,599,092)(\$2,599,092)(\$2,599,092)
Added operating cost	(\$24,840,803)(\$220,226)(\$226,833)(\$233,638)(\$240,647)(\$247,866)(\$255,302)(\$262,961)(\$270,850)
Mid life renewal	(\$36,000,000)
Total	(\$136,214,471)(\$2,386,136)(\$2,825,925)(\$2,832,730)(\$2,839,739)(\$2,846,958)(\$2,854,394)(\$2,862,053)(\$2,869,942)

Revenues	
Premium seat revenue east and west	\$1,011,447,720\$9,599,060\$12,798,746\$15,998,433\$16,478,386\$16,478,386\$16,478,386\$16,972,737\$16,972,737
Current premium seat revenue	(\$584,737,282)(\$5,549,400)(\$7,399,200)(\$9,249,000)(\$9,526,470)(\$9,526,470)(\$9,526,470)(\$9,812,264)(\$9,812,264)
Eastside ticket holders move to westside	(\$95,338,287)(\$904,800)(\$1,206,400)(\$1,508,000)(\$1,553,240)(\$1,553,240)(\$1,553,240)(\$1,599,837)(\$1,599,837)
Other revenues increase	\$13,629,285\$77,287\$103,049\$128,811\$132,675\$136,656\$140,755\$144,978\$149,327
Total	\$345,001,4363,222,1464,296,1955,370,2445,531,3515,535,3315,539,4315,705,6145,709,963

Annual operating balance*	836,0101,470,2702,537,5142,691,6122,688,3732,685,0362,843,5602,840,021
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Accumulated balance	836,010	2,306,280	4,843,794	7,535,406	10,223,779	12,908,815	15,752,376	18,592,396
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*These annual revenues would be available for other athletics program or operations costs; estimates to be updated as design proceeds

		FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
Heath services: \$17.5M in OSU Revenue Bonds paid through operation of health services facility (4.99% rate, 30 year debt)									
Expenses									
Debt Service Expense Total	(\$32,975,980)	(\$947,586)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)
Added operating cost \$9/gsf, 35K gsf	(\$35,531,013)	(\$315,000)	(\$324,450)	(\$334,184)	(\$344,209)	(\$354,535)	(\$365,171)	(\$376,126)	(\$387,410)
Mid life renewal	(\$10,000,000)								
Total	(\$78,506,993)	(\$1,262,586)	(\$1,461,553)	(\$1,471,286)	(\$1,481,312)	(\$1,491,638)	(\$1,502,274)	(\$1,513,229)	(\$1,524,513)
Revenues									
Partner lease, \$4/sf/month, 10K gsf	\$52,499,511	400,000	480,000	494,400	509,232	524,509	540,244	556,452	573,145
Existing building fee for \$5M of debt**	\$16,190,202	270,739	324,887	324,887	324,887	324,887	324,887	324,887	324,887
Net insurance billings towards debt & Ops*	\$95,333,594	541,667	650,000	676,000	703,040	731,162	760,408	790,824	822,457
Total	\$164,023,307	1,212,406	1,454,887	1,495,287	1,537,159	1,580,558	1,625,539	1,672,163	1,720,489
Operating balance		(50,180)	(6,666)	24,001	55,847	88,920	123,265	158,934	195,976
Accumulated balance		(50,180)	(56,846)	(32,845)	23,002	111,922	235,187	394,121	590,097

		FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
E&G operations:--Conference Services and Education and General student recruitment: \$10.5M OSU Revenue Bonds, 4.99%, 30 years									
Expenses									
Debt Service Expense Total	(\$19,785,588)	(\$568,551)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)
Operating expense (included in stadium)	\$0	0	0	0	0	0	0	0	0
Mid life renewal	(\$5,000,000)								
Total	(\$24,785,588)	(\$568,551)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)
Revenues									
Increased net conference revenues	\$13,186,545	-	45,000	90,000	130,000	133,900	137,917	142,055	146,316
Increased net tuition from added students	\$102,533,772	131,040	344,744	636,359	934,500	1,116,970	1,219,024	1,249,500	1,280,738
Total	\$115,720,317	131,040	389,744	726,359	1,064,500	1,250,870	1,356,941	1,391,555	1,427,054
Annual operating balance		(437,511)	(292,517)	44,098	382,238	568,609	674,680	709,293	744,792
Accumulated balance		(437,511)	(730,029)	(685,931)	(303,693)	264,916	939,596	1,648,889	2,393,681

FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	FY43	FY44
(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)
(\$278,976)	(\$287,345)	(\$295,965)	(\$304,844)	(\$313,990)	(\$323,409)	(\$333,112)	(\$343,105)	(\$353,398)	(\$364,000)	(\$374,920)	(\$386,168)	(\$397,753)
(\$2,878,068)	(\$2,886,437)	(\$2,895,057)	(\$2,903,936)	(\$2,913,082)	(\$2,922,501)	(\$2,932,204)	(\$2,942,197)	(\$2,952,490)	(\$2,963,092)	(\$2,974,012)	(\$2,985,260)	(\$2,996,845)
\$16,972,737	\$17,481,919	\$17,481,919	\$17,481,919	\$18,006,377	\$18,006,377	\$18,006,377	\$18,546,568	\$18,546,568	\$18,546,568	\$19,102,965	\$19,102,965	\$19,102,965
(\$9,812,264)	(\$10,106,632)	(\$10,106,632)	(\$10,106,632)	(\$10,409,831)	(\$10,409,831)	(\$10,409,831)	(\$10,722,126)	(\$10,722,126)	(\$10,722,126)	(\$11,043,790)	(\$11,043,790)	(\$11,043,790)
(\$1,599,837)	(\$1,647,832)	(\$1,647,832)	(\$1,647,832)	(\$1,697,267)	(\$1,697,267)	(\$1,697,267)	(\$1,748,185)	(\$1,748,185)	(\$1,748,185)	(\$1,800,631)	(\$1,800,631)	(\$1,800,631)
\$153,807	\$158,421	\$163,174	\$168,069	\$173,111	\$178,305	\$183,654	\$189,163	\$194,838	\$200,683	\$206,704	\$212,905	\$219,292
5,714,443	5,885,876	5,890,629	5,895,524	6,072,390	6,077,583	6,082,932	6,265,420	6,271,095	6,276,940	6,465,248	6,471,450	6,477,837
2,836,375	2,999,439	2,995,571	2,991,588	3,159,308	3,155,082	3,150,729	3,323,223	3,318,605	3,313,848	3,491,236	3,486,190	3,480,992

21,428,772	24,428,211	27,423,782	30,415,370	33,574,678	36,729,760	39,880,488	43,203,712	46,522,317	49,836,165	53,327,401	56,813,591	60,294,583
FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	FY43	FY44
(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)
(\$399,033)	(\$411,004)	(\$423,334)	(\$436,034)	(\$449,115)	(\$462,588)	(\$476,466)	(\$490,760)	(\$505,483)	(\$520,647)	(\$536,266)	(\$552,354)	(\$568,925)
(\$1,536,135)	(\$1,548,106)	(\$1,560,436)	(\$1,573,136)	(\$1,586,217)	(\$1,599,691)	(\$1,613,569)	(\$1,627,862)	(\$1,642,585)	(\$1,657,750)	(\$1,673,369)	(\$1,689,457)	(\$1,706,028)
590,339	608,050	626,291	645,080	664,432	684,365	704,896	726,043	747,824	770,259	793,367	817,168	841,683
324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887
855,356	889,570	925,153	962,159	1,000,645	1,040,671	1,082,298	1,125,590	1,170,613	1,217,438	1,266,135	1,316,781	1,369,452
1,770,582	1,822,507	1,876,331	1,932,126	1,989,964	2,049,923	2,112,081	2,176,520	2,243,325	2,312,584	2,384,389	2,458,836	2,536,022
234,447	274,400	315,894	358,989	403,747	450,232	498,512	548,657	600,739	654,834	711,020	769,378	829,994
824,544	1,098,944	1,414,839	1,773,828	2,177,575	2,627,807	3,126,320	3,674,977	4,275,716	4,930,550	5,641,570	6,410,949	7,240,943
FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	FY43	FY44
(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)
0	0	0	0	0	0	0	0	0	0	0	0	0
(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)
150,706	155,227	159,884	164,680	169,621	174,709	179,950	185,349	190,909	196,637	202,536	208,612	214,870
1,312,756	1,345,575	1,379,214	1,413,695	1,449,037	1,485,263	1,522,395	1,560,454	1,599,466	1,639,452	1,680,439	1,722,450	1,765,511
1,463,462	1,500,802	1,539,098	1,578,375	1,618,658	1,659,972	1,702,345	1,745,803	1,790,375	1,836,089	1,882,974	1,931,061	1,980,381
781,200	818,540	856,836	896,113	936,396	977,710	1,020,083	1,063,542	1,108,113	1,153,827	1,200,713	1,248,800	1,298,119
3,174,881	3,993,421	4,850,257	5,746,370	6,682,766	7,660,476	8,680,560	9,744,101	10,852,215	12,006,042	13,206,755	14,455,555	15,753,674

FY45	FY46	FY47	FY48	FY49	FY50	FY51	FY52	FY53	FY54	FY55	FY56	FY57
(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$2,599,092)	(\$433,182)	\$0	\$0	\$0	\$0
(\$409,685)	(\$421,976)	(\$434,635)	(\$447,674)	(\$461,104)	(\$474,937)	(\$489,186)	(\$503,861)	(\$518,977)	(\$534,546)	(\$550,583)	(\$567,100)	(\$584,113)
		(\$36,000,000)										
(\$3,008,777)	(\$3,021,068)	(\$39,033,727)	(\$3,046,766)	(\$3,060,196)	(\$3,074,029)	(\$3,088,278)	(\$3,102,953)	(\$952,159)	(\$534,546)	(\$550,583)	(\$567,100)	(\$584,113)
\$19,676,054	\$19,676,054	\$19,676,054	\$20,266,336	\$20,266,336	\$20,266,336	\$20,874,326	\$20,874,326	\$20,874,326	\$21,500,556	\$21,500,556	\$21,500,556	\$22,145,572
(\$11,375,103)	(\$11,375,103)	(\$11,375,103)	(\$11,716,356)	(\$11,716,356)	(\$11,716,356)	(\$12,067,847)	(\$12,067,847)	(\$12,067,847)	(\$12,429,883)	(\$12,429,883)	(\$12,429,883)	(\$12,802,779)
(\$1,854,650)	(\$1,854,650)	(\$1,854,650)	(\$1,910,289)	(\$1,910,289)	(\$1,910,289)	(\$1,967,598)	(\$1,967,598)	(\$1,967,598)	(\$2,026,626)	(\$2,026,626)	(\$2,026,626)	(\$2,087,425)
\$225,871	\$232,647	\$239,626	\$246,815	\$254,220	\$261,846	\$269,702	\$277,793	\$286,126	\$294,710	\$303,552	\$312,658	\$322,038
6,672,172	6,678,948	6,685,927	6,886,505	6,893,910	6,901,536	7,108,582	7,116,673	7,125,007	7,338,757	7,347,599	7,356,705	7,577,406
3,663,395	3,657,880	(32,347,800)	3,839,739	3,833,713	3,827,507	4,020,305	4,013,720	6,172,848	6,804,211	6,797,016	6,789,605	6,993,293

63,957,978	67,615,858	35,268,058	39,107,797	42,941,510	46,769,017	50,789,322	54,803,042	60,975,890	67,780,101	74,577,117	81,366,722	88,360,015
FY45	FY46	FY47	FY48	FY49	FY50	FY51	FY52	FY53	FY54	FY55	FY56	FY57
(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$1,137,103)	(\$189,517)	\$0	\$0	\$0	\$0
(\$585,993)	(\$603,573)	(\$621,680)	(\$640,330)	(\$659,540)	(\$679,326)	(\$699,706)	(\$720,697)	(\$742,318)	(\$764,588)	(\$787,525)	(\$811,151)	(\$835,486)
			(\$10,000,000)									
(\$1,723,096)	(\$1,740,675)	(\$1,758,783)	(\$11,777,433)	(\$1,796,643)	(\$1,816,429)	(\$1,836,809)	(\$1,857,800)	(\$931,835)	(\$764,588)	(\$787,525)	(\$811,151)	(\$835,486)
866,933	892,941	919,730	947,322	975,741	1,005,013	1,035,164	1,066,219	1,098,205	1,131,151	1,165,086	1,200,039	1,236,040
324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887
1,424,230	1,481,199	1,540,447	1,602,065	1,666,148	1,732,794	1,802,105	1,874,190	1,949,157	2,027,123	2,108,208	2,192,537	2,280,238
2,616,050	2,699,028	2,785,064	2,874,274	2,966,776	3,062,694	3,162,156	3,265,295	3,372,249	3,483,162	3,598,181	3,717,462	3,841,165
892,955	958,352	1,026,281	(8,903,159)	1,170,133	1,246,265	1,325,347	1,407,495	2,440,414	2,718,574	2,810,656	2,906,311	3,005,679
8,133,898	9,092,250	10,118,531	1,215,372	2,385,505	3,631,770	4,957,118	6,364,613	8,805,027	11,523,601	14,334,257	17,240,569	20,246,248
FY45	FY46	FY47	FY48	FY49	FY50	FY51	FY52	FY53	FY54	FY55	FY56	FY57
(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$113,710)	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0	0	0	0	0	0
			(\$5,000,000)									
(\$682,262)	(\$682,262)	(\$682,262)	(\$5,682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$682,262)	(\$113,710)	\$0	\$0	\$0	\$0
221,316	227,956	234,794	241,838	249,093	256,566	264,263	272,191	280,357	288,768	297,431	306,354	315,544
1,809,649	1,854,890	1,901,262	1,948,794	1,997,514	2,047,451	2,098,638	2,151,104	2,204,881	2,260,003	2,316,503	2,374,416	2,433,776
2,030,965	2,082,846	2,136,057	2,190,632	2,246,607	2,304,018	2,362,901	2,423,295	2,485,238	2,548,771	2,613,934	2,680,769	2,749,320
1,348,703	1,400,584	1,453,795	(3,491,630)	1,564,345	1,621,756	1,680,639	1,741,033	2,371,528	2,548,771	2,613,934	2,680,769	2,749,320
17,102,378	18,502,962	19,956,756	16,465,127	18,029,472	19,651,228	21,331,867	23,072,900	25,444,428	27,993,199	30,607,133	33,287,902	36,037,223

FY58	FY59	FY60	FY61	FY62	FY63	FY64	FY65	FY66	FY67	FY68	FY69	FY70
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(\$601,637)	(\$619,686)	(\$638,276)	(\$657,425)	(\$677,147)	(\$697,462)	(\$718,386)	(\$739,937)	(\$762,135)	(\$784,999)	(\$808,549)	(\$832,806)	(\$857,790)
(\$601,637)	(\$619,686)	(\$638,276)	(\$657,425)	(\$677,147)	(\$697,462)	(\$718,386)	(\$739,937)	(\$762,135)	(\$784,999)	(\$808,549)	(\$832,806)	(\$857,790)
\$22,145,572	\$22,145,572	\$22,809,939	\$22,809,939	\$22,809,939	\$23,494,238	\$23,494,238	\$23,494,238	\$24,199,065	\$24,199,065	\$24,199,065	\$24,925,037	\$25,672,788
(\$12,802,779)	(\$12,802,779)	(\$13,186,862)	(\$13,186,862)	(\$13,186,862)	(\$13,582,468)	(\$13,582,468)	(\$13,582,468)	(\$13,989,942)	(\$13,989,942)	(\$13,989,942)	(\$14,409,641)	(\$14,841,930)
(\$2,087,425)	(\$2,087,425)	(\$2,150,047)	(\$2,150,047)	(\$2,150,047)	(\$2,214,549)	(\$2,214,549)	(\$2,214,549)	(\$2,280,985)	(\$2,280,985)	(\$2,280,985)	(\$2,349,415)	(\$2,419,897)
\$331,699	\$341,650	\$351,899	\$362,456	\$373,330	\$384,530	\$396,066	\$407,948	\$420,186	\$432,792	\$445,776	\$459,149	\$472,923
7,587,067	7,597,018	7,824,929	7,835,486	7,846,360	8,081,750	8,093,286	8,105,168	8,348,323	8,360,929	8,373,913	8,625,130	8,883,884
6,985,431	6,977,333	7,186,653	7,178,061	7,169,212	7,384,289	7,374,901	7,365,231	7,586,188	7,575,930	7,565,363	7,792,324	8,026,094

95,345,446	102,322,779	109,509,432	116,687,493	123,856,705	131,240,994	138,615,895	145,981,126	153,567,314	161,143,244	168,708,608	176,500,932	184,527,026
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FY58	FY59	FY60	FY61	FY62	FY63	FY64	FY65	FY66	FY67	FY68	FY69	FY70
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\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(\$860,550)	(\$886,367)	(\$912,958)	(\$940,346)	(\$968,557)	(\$997,613)	(\$1,027,542)	(\$1,058,368)	(\$1,090,119)	(\$1,122,823)	(\$1,156,507)	(\$1,191,203)	(\$1,226,939)

(\$860,550)	(\$886,367)	(\$912,958)	(\$940,346)	(\$968,557)	(\$997,613)	(\$1,027,542)	(\$1,058,368)	(\$1,090,119)	(\$1,122,823)	(\$1,156,507)	(\$1,191,203)	(\$1,226,939)
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1,273,121	1,311,315	1,350,654	1,391,174	1,432,909	1,475,896	1,520,173	1,565,778	1,612,751	1,661,134	1,710,968	1,762,297	1,815,166
324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887	324,887
2,371,448	2,466,306	2,564,958	2,667,556	2,774,258	2,885,229	3,000,638	3,120,663	3,245,490	3,375,310	3,510,322	3,650,735	3,796,764
3,969,456	4,102,507	4,240,499	4,383,617	4,532,054	4,686,012	4,845,698	5,011,329	5,183,128	5,361,331	5,546,177	5,737,919	5,936,817

3,108,905	3,216,140	3,327,541	3,443,270	3,563,497	3,688,398	3,818,156	3,952,960	4,093,009	4,238,508	4,389,670	4,546,716	4,709,878
23,355,153	26,571,294	29,898,835	33,342,105	36,905,603	40,594,001	44,412,157	48,365,117	52,458,127	56,696,634	61,086,304	65,633,020	70,342,898

FY58	FY59	FY60	FY61	FY62	FY63	FY64	FY65	FY66	FY67	FY68	FY69	FY70
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\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0	0	0	0	0	0	0	0	0	0	0	0	0

\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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325,010	334,761	344,804	355,148	365,802	376,776	388,079	399,722	411,714	424,065	436,787	449,890	463,387
2,494,621	2,556,986	2,620,911	2,686,434	2,753,594	2,822,434	2,892,995	2,965,320	3,039,453	3,115,439	3,193,325	3,273,159	3,354,987
2,819,631	2,891,747	2,965,714	3,041,581	3,119,397	3,199,211	3,281,075	3,365,042	3,451,167	3,539,504	3,630,112	3,723,049	3,818,375

2,819,631	2,891,747	2,965,714	3,041,581	3,119,397	3,199,211	3,281,075	3,365,042	3,451,167	3,539,504	3,630,112	3,723,049	3,818,375
38,856,854	41,748,601	44,714,315	47,755,896	50,875,293	54,074,504	57,355,578	60,720,620	64,171,787	67,711,291	71,341,403	75,064,452	78,882,827

FY71	FY72	FY73
\$0	\$0	\$0
(\$883,524)	(\$910,029)	(\$937,330)
(\$883,524)	(\$910,029)	(\$937,330)
\$25,672,788	\$25,672,788	\$26,442,971
(\$14,841,930)	(\$14,841,930)	(\$15,287,188)
(\$2,419,897)	(\$2,419,897)	(\$2,492,494)
\$487,111	\$501,724	\$516,776
8,898,072	8,912,685	9,180,066
8,014,548	8,002,656	8,242,735

192,541,574	200,544,230	208,786,965
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FY71	FY72	FY73
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\$0	\$0	\$0
(\$1,263,747)	(\$1,301,659)	(\$1,340,709)

(\$1,263,747)	(\$1,301,659)	(\$1,340,709)
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1,869,621	1,925,710	1,983,481
324,887	324,887	324,887
3,948,635	4,106,580	4,270,843
6,143,143	6,357,177	6,579,211

4,879,396	5,055,517	5,238,502
75,222,294	80,277,812	85,516,314

FY71	FY72	FY73
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\$0	\$0	\$0
0	0	0

\$0	\$0	\$0
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477,289	491,607	506,356
3,438,862	3,524,834	3,612,955
3,916,151	4,016,441	4,119,310

3,916,151	4,016,441	4,119,310
82,798,978	86,815,419	90,934,729