

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
Estimated Sources and Uses of Funds
Capital Improvement Fee Projects**

<u>Sources of Funds</u>		<u>Basis for Amounts</u>
Bond Par Amount	\$ 60,000,000	Maximum 2008 Bond sale amount based on an interest rate of 5.3% with a final maturity date of July 1, 2033.
Less: Underwriter's Discount	\$ (420,000)	Estimate provided by the Division of Bond Finance
Issuance Costs	\$ (150,000)	Estimate provided by the Division of Bond Finance
Bond Insurance	\$ (328,942)	Estimate provided by the Division of Bond Finance
Net Bond Proceeds	\$ 59,101,058	
Estimated Cash for Projects	67,287,767	Based upon estimated unobligated cash balance as of June 30, 2009, excess fee collections and interest earnings
Total Sources of Funds	<u>\$ 126,388,825</u>	
 <u>Uses of Funds</u>		
Capital Improvement Fee Projects	\$ 122,000,000	
Debt Service Reserve Account	\$ 4,388,825	Assumes a fully funded reserve account for the 2008 Bonds. If a surety bond can be obtained, there will be more proceeds available to fund projects.
Total Uses of Funds	<u>\$ 126,388,825</u>	