

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
FLORIDA INTERNATIONAL UNIVERSITY PARKING REVENUE BONDS, SERIES 2013
Estimated Sources and Uses of Funds
Parking Garage 6

Sources of Funds

Bond Par Amount

\$ 33,500,000

Basis for Amounts

Series 2013 Bonds par amount based on a fixed, tax-exempt interest rate of 5.75% for 30 years.

Less: Costs of Issuance

Total Costs of Issuance

\$ (653,989)

Based on estimates (Underwriters Discount, \$481,800; Division of Bond Finance, \$104,360; rating fees, \$50,000; other \$20,000)

Plus: Cash Contribution

\$ 9,466,470

Plus: Interest Earnings
(Construction Trust Fund)

\$ 264,081

Based on net bond proceeds deposited in the construction fund, invested for 15 months at an estimated interest rate of 1%.

Total Sources of Funds

\$ 42,576,562Uses of FundsProject Cost
(Planning, Design, Construction & Equipment)

\$42,576,562

Cost of planning, design, construction, equipment and contingency.

Debt Service Reserve Account

\$ -

Fully funded at maximum annual debt service on the bonds.

Estimated Interest to be paid during
Construction (Capitalized Interest)

\$ -

This represents 18 months of capitalized interest to be paid from bond proceeds at an interest rate of 6%.

Total Uses of Funds

\$ 42,576,562