

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
FLORIDA AGRICULTURAL & MECHANICAL UNIVERSITY
2018 Debt Restructure & Housing
DOE Loan Scenario (HBCU Captial Financing Program)

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>	Refunding of Bonds; 2010A&B, 2012A	New Money (Housing)	Total
Bond Par Amount, aggregate	\$ 53,304,000	\$ 68,718,000	\$ 122,022,000
Release of Existing DSRF's	4,668,460	-	4,668,460
Sinking Fund Transfer	1,485,336	-	1,485,336
	<u>\$ 59,457,796</u>	<u>\$ 68,718,000</u>	<u>\$ 128,175,796</u>
<u>Uses of Funds:</u>			
Project Cost (Housing) ¹		\$ 60,000,000	\$ 60,000,000
Capitalized Interest		4,363,455	4,363,455
Refunding of Bonds, aggregate	\$ 56,078,654	-	56,078,654
Funding of new DSRF ²	2,805,469	3,616,731	6,422,201
Cost of Issuance	572,232	737,705	1,309,937
Additional Proceeds	1,441	108	1,549
	<u>\$ 59,457,796</u>	<u>\$ 68,718,000</u>	<u>\$ 128,175,796</u>

¹ FF&E for shell dining facility not included; responsibility of 3rd-party food service vendor (Metz).

² US Dept of Education requirement, set at 5.263% of the total par amount of the loan.