

STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
FAU Finance Corporation, Capital Improvement Revenue Bonds,  
Series 2019B  
Housing Facilities on Boca Raton and Jupiter campuses

**Estimated Sources and Uses of Funds**

**Sources of Funds**

Bond Par Amount (not to exceed) <sup>1</sup>	\$ 78,500,000
Total Sources of Funds	\$ 78,500,000

**Uses of Funds**

Project Costs: Boca facility	54,098,875
Jupiter facility	15,154,675
	\$ 69,253,550
Capitalized Interest <sup>2</sup>	7,167,821
Costs of Issuance <sup>3</sup>	524,699
Contingency <sup>1</sup>	1,553,930
Total Uses of Funds	\$ 78,500,000

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1) Preliminary amount based on market rates as of February 13, 2019 plus 50 basis points cushion. Also, FAU expects final bond sizing to be less, but added Contingency funding as a conservative offset to unforeseen market movements before closing later this year.

2) Gross funded, 18 mos construction term plus 6 mos cushion.

3) Includes estimated Underwriter's Discount (\$174k), Bond Counsel (\$80k), Disclosure Counsel (\$56k), Financial Advisor (\$65k), Rating Agency Fees (\$116k), Misc. (\$33k).