

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Florida State University
Student Union Bonds - Series 2022A

Estimated Sources and Uses of Funds

Sources of Funds

Bond Par Amount ¹	\$ 46,785,000
University Equity Contribution	98,127,556
Total Sources of Funds	<u><u>\$ 144,912,556</u></u>

Uses of Funds

Total Project Cost ²	\$ 143,835,519
Cost of Issuance ³	1,077,037
Total Uses of Funds	<u><u>\$ 144,912,556</u></u>

Footnotes

1) Estimated bond amount was calculated assuming a 20-year final maturity, and 4% interest rate, in order to maintain a 1.2x throughout the 5-year revenue projection.

2) Construction costs of \$128.3M plus other project costs of \$15.5 million (includes \$7.8M Professional Fees, \$4.3M Furnishings & Equipment, \$1M Telecommunications and other fees).

3) Cost of Issuance is based on Division of Bond Finance Estimates and includes assumed underwriter's discount of 2% of par value.