

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
University of South Florida
USF Stadium Project; \$200M Debt

Schedule of Estimated Debt Service
(Proposed Debt; \$200M)

Assumptions

Par Amount	\$200,000,000
Rate (%)	5.50%
Term (Yrs.)	20
Annual Debt Service	\$17,770,000

	Fiscal Year	Beg. Balance	Principal	Interest ¹	Annual Debt Service	End. Balance
0	2024	\$200,000,000	\$0	\$11,000,000	\$11,000,000	\$200,000,000
1	2025	\$200,000,000	\$0	\$11,000,000	\$11,000,000	\$200,000,000
2	2026	\$200,000,000	\$0	\$11,000,000	\$11,000,000	\$200,000,000
3	2027	\$200,000,000	\$6,770,000	\$11,000,000	\$17,770,000	\$193,230,000
4	2028	\$193,230,000	\$7,142,350	\$10,627,650	\$17,770,000	\$186,087,650
5	2029	\$186,087,650	\$7,535,179	\$10,234,821	\$17,770,000	\$178,552,471
6	2030	\$178,552,471	\$7,949,614	\$9,820,386	\$17,770,000	\$170,602,857
7	2031	\$170,602,857	\$8,386,843	\$9,383,157	\$17,770,000	\$162,216,014
8	2032	\$162,216,014	\$8,848,119	\$8,921,881	\$17,770,000	\$153,367,895
9	2033	\$153,367,895	\$9,334,766	\$8,435,234	\$17,770,000	\$144,033,129
10	2034	\$144,033,129	\$9,848,178	\$7,921,822	\$17,770,000	\$134,184,951
11	2035	\$134,184,951	\$10,389,828	\$7,380,172	\$17,770,000	\$123,795,123
12	2036	\$123,795,123	\$10,961,268	\$6,808,732	\$17,770,000	\$112,833,855
13	2037	\$112,833,855	\$11,564,138	\$6,205,862	\$17,770,000	\$101,269,717
14	2038	\$101,269,717	\$12,200,166	\$5,569,834	\$17,770,000	\$89,069,551
15	2039	\$89,069,551	\$12,871,175	\$4,898,825	\$17,770,000	\$76,198,377
16	2040	\$76,198,377	\$13,579,089	\$4,190,911	\$17,770,000	\$62,619,287
17	2041	\$62,619,287	\$14,325,939	\$3,444,061	\$17,770,000	\$48,293,348
18	2042	\$48,293,348	\$15,113,866	\$2,656,134	\$17,770,000	\$33,179,482
19	2043	\$33,179,482	\$15,945,128	\$1,824,872	\$17,770,000	\$17,234,354
20	2044	\$17,234,354	\$17,234,354	\$473,945	\$17,708,299	\$0
Totals:		\$0	\$200,000,000	\$152,798,299	\$352,798,299	

Footnotes

1) For the purpose of projections and debt service calculations, the interest rate of 5.5% is utilized, based on the State of Florida's Revenue Estimating Conference long-term interest rate, as typical with such debt. Debt service during Project construction will be paid from Athletic Pledged Revenues; a capitalized interest account funded from debt proceeds will not be utilized, thus all Debt proceeds will be allocated to Project costs.