

**Bond Program Ratings <sup>1</sup>**  
**State University System of Florida**  
Updated September 26, 2023

University	Issuer	Type	Moody's	S&P	Fitch
<b>State University System</b>	--	<b>Issuer Rating</b>	<b>Aa1 / Stable</b>	-	-
	DBF	Capital Improvement Bonds (CITF)	Aa2 / Stable	AA+ / Stable	AA / Stable
<b>Public Ed Capital Outlay (PECO)</b>	DBF	PECO Bonds (FL Gen. Oblig. Debt)	Aaa / Stable	AAA / Stable	AAA / Stable
<i>University Auxiliary Facilities</i>					
<b>Florida A&amp;M University</b>	--	<b>Issuer Rating</b>	-	-	-
<b>Florida Atlantic University</b>	--	<b>Issuer Rating</b>	<b>Aa2 / Stable</b>	-	<b>AA- / Stable</b>
	DBF	Housing Bonds	A1 / Stable	A / Stable	A+ / Stable
	FAU Finance Corporation	Housing Bonds	A1 / Stable	-	A+ / Stable
<b>Florida Gulf Coast University</b>	--	<b>Issuer Rating</b>	<b>A1 / Stable</b>	-	<b>AA- / Stable</b>
	FGCU Financing Corporation	Housing Bonds	A2 / Stable	A- / Stable	A+ / Stable
	FGCU Financing Corporation	Parking Bonds	A2 / Stable	-	A+ / Stable
<b>Florida International University</b>	--	<b>Issuer Rating</b>	<b>Aa2 / Stable</b>	-	<b>AA- / Positive</b>
	DBF	Housing Bonds	Aa3 / Stable	A / Stable	A+ / Stable
	DBF	Parking Revenue Bonds	Aa3 / Stable	AA- / Stable	A+ / Positive
<b>Florida Polytechnic University</b>	--	<b>Issuer Rating</b>	-	-	-
	DBF	Housing Bonds	-	BBB- / Stable (AA' with bond ins.)	-
<b>Florida State University</b>	--	<b>Issuer Rating</b>	<b>Aa1/Stable</b>	-	<b>AA+ / Stable</b>
	DBF	Housing Bonds	Aa2 / Stable	AA / Stable	AA / Stable
	DBF	Health and Wellness Center Bonds	Aa2 / Stable	AA+ / Stable	AA / Stable
	DBF	Research Foundation Bonds	Aa2 / Stable	-	AA / Stable
	DBF	Parking Revenue Bonds	Aa2 / Stable	AA+ / Stable	AA / Stable
	DBF	Student Facility Fee Bonds (Student Union)	Aa2 / Stable	AA+ / Stable	AA / Stable
	FSU Financial Assistance, Inc.	Athletic Facilities Bonds	A1 / Stable	-	A+/Stable
<b>New College of Florida</b>	--	<b>Issuer Rating</b>	-	-	-
<b>University of Central Florida</b>	--	<b>Issuer Rating</b>	<b>Aa2 / Stable</b>	-	<b>AA / Stable</b>
	DBF	Housing Bonds	Aa3 / Stable	A+ / Stable	A+ / Stable
	UCF Stadium Corporation	Stadium & Athletics Facility Bonds	-	A+ / Stable	AA- / Stable
	UCF Convocation Corporation	Arena/Convocation Center Revenue Bonds	-	A+ / Stable	AA- / Stable
<b>University of Florida</b>	--	<b>Issuer Rating</b>	<b>Aa1/Stable</b>	-	<b>AA+ / Stable</b>
	DBF	Dormitory Revenue Bonds	Aa2 / Stable	AA- / Stable	AA / Stable
	DBF	Student Activity Bonds	Aa2 / Stable	AA+ / Stable	AA / Stable
	DBF	Parking Revenue Bonds	Aa2 / Stable	AA- / Stable	AA- / Stable
	DBF	Research Revenue Bonds	Aa2 / Stable	AA / Stable	AA+ / Stable
<b>University of North Florida</b>	--	<b>Issuer Rating</b>	<b>A1/Stable</b>	-	<b>A+ / Stable</b>
	DBF	Wellness Center Bonds	A2 / Stable	A / Stable	A / Stable
	UNF Financing Corp.	Housing Bonds	-	A- / Stable	-
	UNF Financing Corp.	Student Union Bonds	-	A- / Stable	-
<b>University of South Florida</b>	--	<b>Issuer Rating</b>	<b>Aa2 / Stable</b>	<b>AA / Stable</b>	-
	DBF	Parking Revenue Bonds	Aa3 / Stable	AA / Stable	AA- / Stable
	USF Financing Corporation	Student Union Revenue Bonds	Aa3 / Stable	AA / Stable	-
	USF Financing Corporation	Housing Bonds (COPs)	A1 / Stable	A+ / Stable	-
<b>University of West Florida</b>	--	<b>Issuer Rating</b>	<b>A1 / Stable</b>	-	-
	UWF Foundation	Housing Refunding Bonds	A2 / Stable	-	-

**Footnotes:**

1) The above reflect underlying ratings only; credit-enhanced (i.e. insured, escrowed, etc) bond ratings not included. Not all issues have underlying ratings.