STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Florida Gulf Coast University
Employee Housing Project; $25M

Estimated Debt Service Schedule

Assumptions

Par Amount:	$ 22,540,000	
Interest Rate:	5.00%	(Fixed)
Term:	30 yrs	

	Proposed Bonds			
Fiscal Year	Principal	Interest[1]	Capitalized Interest [2]	**Debt Service**
2026	$ -	$ 563,500	$ (563,500)	**$ -**
2027	-	1,127,000	(939,185)	**187,815**
2028	360,000	1,127,000		**1,487,000**
2029	380,000	1,109,000	-	**1,489,000**
2030	400,000	1,090,000	-	**1,490,000**
2031	420,000	1,070,000	-	**1,490,000**
2032	440,000	1,049,000	-	**1,489,000**
2033	460,000	1,027,000	-	**1,487,000**
2034	485,000	1,004,000	-	**1,489,000**
2035	510,000	979,750	-	**1,489,750**
2036	535,000	954,250	-	**1,489,250**
2037	560,000	927,500	-	**1,487,500**
2038	590,000	899,500	-	**1,489,500**
2039	620,000	870,000	-	**1,490,000**
2040	650,000	839,000	-	**1,489,000**
2041	680,000	806,500	-	**1,486,500**
2042	715,000	772,500	-	**1,487,500**
2043	750,000	736,750	-	**1,486,750**
2044	790,000	699,250	-	**1,489,250**
2045	830,000	659,750	-	**1,489,750**
2046	870,000	618,250	-	**1,488,250**
2047	915,000	574,750	-	**1,489,750**
2048	960,000	529,000	-	**1,489,000**
2049	1,005,000	481,000	-	**1,486,000**
2050	1,060,000	430,750	-	**1,490,750**
2051	1,110,000	377,750	-	**1,487,750**
2052	1,165,000	322,250	-	**1,487,250**
2053	1,225,000	264,000	-	**1,489,000**
2054	1,285,000	202,750	-	**1,487,750**
2055	1,350,000	138,500	-	**1,488,500**
2056	1,420,000	71,000	-	**1,491,000**
Total	$ 22,540,000	$ 22,321,250	$ (1,502,685)	**$ 43,358,565**

Footnotes

1) The Bond Par amount is $22.5M (not to exceed $25M), and structured with a 30-year final maturity. There is no principal due during construction, and interest due during that period will be paid with bond proceeds (i.e. Capitalized Interest). Following the construction period, the bonds have level debt service of principal and interest.

2) Interest-only debt service during construction (approximately 16 months) is paid from the Capitalized Interest fund.