STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Florida International University
FIU - Student Housing Facility; $238.5M Bonds

Estimated Debt Service Schedule - Consolidated

Assumptions	
Par Amount	$ 238,500,000
Rate (%)	5.75%
Term (Yrs.)	30

				Proposed Project				
FY	**Series 2015A**	**Series 2020A**	**Series 2021A**	Principal	Interest	Capitalized Interest [2]	**Annual Debt Service**	**Total Housing Annual Debt Service**
2027	**2,018,775**	**3,926,000**	**3,755,050**	-	15,999,375	(15,999,375)	**-**	**9,699,825**
2028	**2,017,275**	**3,925,000**	**3,755,050**	-	13,713,750	(13,713,750)	**-**	**9,697,325**
2029	**2,017,431**	**3,929,750**	**2,393,300**	3,625,000	13,713,750	-	**17,338,750**	**25,679,231**
2030	**2,018,969**	**3,929,750**	**2,397,550**	3,830,000	13,505,313	-	**17,335,313**	**25,681,581**
2031	**2,016,594**	**3,925,000**	**2,392,550**	4,050,000	13,285,088	-	**17,335,088**	**25,669,231**
2032	**2,017,363**	**3,925,500**	**2,393,550**	4,285,000	13,052,213	-	**17,337,213**	**25,673,625**
2033	**2,018,838**	**3,927,700**	**2,393,750**	4,530,000	12,805,825	-	**17,335,825**	**25,676,113**
2034	**2,020,688**	**3,926,300**	**2,395,400**	4,790,000	12,545,350	-	**17,335,350**	**25,677,738**
2035	**-**	**3,930,050**	**2,395,250**	5,070,000	12,269,925	-	**17,339,925**	**23,665,225**
2036	**-**	**3,926,550**	**2,393,300**	5,360,000	11,978,400	-	**17,338,400**	**23,658,250**
2037	**-**	**3,925,950**	**2,395,800**	5,665,000	11,670,200	-	**17,335,200**	**23,656,950**
2038	**-**	**3,928,100**	**2,397,400**	5,995,000	11,344,463	-	**17,339,463**	**23,664,963**
2039	**-**	**3,927,850**	**2,393,100**	6,340,000	10,999,750	-	**17,339,750**	**23,660,700**
2040	**-**	**3,925,200**	**2,398,000**	6,700,000	10,635,200	-	**17,335,200**	**23,658,400**
2041	**-**	**3,925,150**	**2,391,900**	7,090,000	10,249,950	-	**17,339,950**	**23,657,000**
2042	**-**	**3,927,550**	**-**	7,495,000	9,842,275	-	**17,337,275**	**21,264,825**
2043	**-**	**3,927,250**	**-**	7,925,000	9,411,313	-	**17,336,313**	**21,263,563**
2044	**-**	**3,929,250**	**-**	8,380,000	8,955,625	-	**17,335,625**	**21,264,875**
2045	**-**	**3,928,400**	**-**	8,865,000	8,473,775	-	**17,338,775**	**21,267,175**
2046	**-**	**3,929,700**	**-**	9,375,000	7,964,038	-	**17,339,038**	**21,268,738**
2047	**-**	**3,928,000**	**-**	9,915,000	7,424,975	-	**17,339,975**	**21,267,975**
2048	**-**	**3,928,300**	**-**	10,480,000	6,854,863	-	**17,334,863**	**21,263,163**
2049	**-**	**3,925,450**	**-**	11,085,000	6,252,263	-	**17,337,263**	**21,262,713**
2050	**-**	**3,929,450**	**-**	11,720,000	5,614,875	-	**17,334,875**	**21,264,325**
2051	**-**	**-**	**-**	12,395,000	4,940,975	-	**17,335,975**	**17,335,975**
2052	**-**	**-**	**-**	13,110,000	4,228,263	-	**17,338,263**	**17,338,263**
2053	**-**	**-**	**-**	13,865,000	3,474,438	-	**17,339,438**	**17,339,438**
2054	**-**	**-**	**-**	14,660,000	2,677,200	-	**17,337,200**	**17,337,200**
2055	**-**	**-**	**-**	15,505,000	1,834,250	-	**17,339,250**	**17,339,250**
2056	**-**	**-**	**-**	16,395,000	942,713	-	**17,337,713**	**17,337,713**
Totals:	**16,145,931**	**94,257,200**	**38,640,950**	238,500,000	276,660,387	(29,713,125)	**485,447,263**	**634,491,344**

Footnotes

1) Principal and interest on the outstanding housing system debt issued by the Division of Bond Finance, Series 2015A, 2020A, and 2021A Revenue and Refunding Bonds

2) Represents interest payments made from bond proceeds during the (estimated 24-month) Project construction period.