

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

Estimated Debt Service Schedule - Project Only

Assumptions

Par Amount: \$ 238,500,000
 Interest Rate: 5.75% (Fixed)
 Term: 30 yrs

Fiscal Year	Proposed Bonds				Debt Service
	Principal	Interest¹	Capitalized Interest²	Debt Service	
2027	\$ -	\$ 15,999,375	\$ (15,999,375)	\$ -	-
2028	-	13,713,750	(13,713,750)	-	-
2029	3,625,000	13,713,750	-	17,338,750	
2030	3,830,000	13,505,313	-	17,335,313	
2031	4,050,000	13,285,088	-	17,335,088	
2032	4,285,000	13,052,213	-	17,337,213	
2033	4,530,000	12,805,825	-	17,335,825	
2034	4,790,000	12,545,350	-	17,335,350	
2035	5,070,000	12,269,925	-	17,339,925	
2036	5,360,000	11,978,400	-	17,338,400	
2037	5,665,000	11,670,200	-	17,335,200	
2038	5,995,000	11,344,463	-	17,339,463	
2039	6,340,000	10,999,750	-	17,339,750	
2040	6,700,000	10,635,200	-	17,335,200	
2041	7,090,000	10,249,950	-	17,339,950	
2042	7,495,000	9,842,275	-	17,337,275	
2043	7,925,000	9,411,313	-	17,336,313	
2044	8,380,000	8,955,625	-	17,335,625	
2045	8,865,000	8,473,775	-	17,338,775	
2046	9,375,000	7,964,038	-	17,339,038	
2047	9,915,000	7,424,975	-	17,339,975	
2048	10,480,000	6,854,863	-	17,334,863	
2049	11,085,000	6,252,263	-	17,337,263	
2050	11,720,000	5,614,875	-	17,334,875	
2051	12,395,000	4,940,975	-	17,335,975	
2052	13,110,000	4,228,263	-	17,338,263	
2053	13,865,000	3,474,438	-	17,339,438	
2054	14,660,000	2,677,200	-	17,337,200	
2055	15,505,000	1,834,250	-	17,339,250	
2056	16,395,000	942,713	-	17,337,713	
Total	\$ 238,500,000	\$ 276,660,387	\$ (29,713,125)	\$ 485,447,263	

Footnotes

1) The Bond Par amount is \$238.5M, 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 24 months) is paid from the Capitalized Interest fund.