

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			
	Principal	Interest ¹	Capitalized Interest ²	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.