

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
University of Florida
UF - Student Housing Facility; \$245M

Estimated Sources and Uses of Funds

Sources of Funds

Bond Par Amount ¹	\$ 245,000,000
Interest Earnings ²	6,701,408
Total Sources of Funds	\$ 251,701,408

Uses of Funds

Project Cost ³	\$ 214,704,533
Capitalized Interest ⁴	31,696,875
Cost of Issuance ⁵	5,300,000
Total Uses of Funds	\$ 251,701,408

Footnotes

- 1) Bond par amount based on fixed, tax-exempt interest rate of 5.75% for 30 years; not to exceed \$245,000,000
- 2) Based on net proceeds deposited in the construction fund, invested at an estimated interest rate of 3.0%.
- 3) Project cost of \$214.7M includes \$198.6M in design, construction, FF&E, and roughly \$16M in contingencies.
- 4) Approximately **24-months** of capitalized interest funded from bond proceeds to pay interest-only debt service during the design/construction phase.
- 5) Includes estimated Underwriter's discount \$4.9M (2% of the Par Amount) and cost of issuance 400k.