

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
FLORIDA A&M UNIVERSITY HOUSING
Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Basis for Amounts</u>
Bond Par Amount	\$ 49,000,000	Series 2012A Bonds par amount based on a fixed, tax-exempt interest rate of 5.75% for 20 years.
Plus: Bond Premium	\$ 910,346	
Plus: Interest Earnings	\$ 345,431	Estimated earnings on construction fund at 1%.
Less: Costs of Issuance	\$ (145,400)	Estimated bond counsel (\$20,000); arbitrage compliance (\$9,800); DBF Fees (\$80,000); Ratings (\$30,000); Misc. (\$5,600).
Less: Underwriter's Discount	\$ (980,000)	Estimated at 2% of par.
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Total Sources of Funds	\$ 49,130,377	
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 <u>Uses of Funds</u>		
Project Cost	\$ 44,000,000	Cost of design and construction of new 800-bed facility and demolition of existing facilities.
Debt Service Reserve Account	\$ 4,443,363	Fully funded at maximum annual debt service on the bonds.
Bond Sizing Contingency	\$ 687,015	
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Total Uses of Funds	\$ 49,130,378	
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