

STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
USF FINANCING CORPORATION  
USF Research Park - 2019 Mixed-Use Lab and Office Project

**Estimated Debt Service on Proposed Debt**

**Assumptions**

Par Amount	\$27,000,000
Rate (%)	6.00%
Term (Yrs.)	20

<b>Fiscal Year</b>	<b>Beg. Balance</b>	<b>Borrowing</b>	<b>Principal</b>	<b>Interest</b>	<b>Less: Capitalized Interest</b>	<b>Annual Debt Service</b>	<b>End. Balance</b>
2020	\$0	\$27,000,000	\$0	\$810,000	(\$810,000)	\$0	\$27,000,000
2021	\$27,000,000	\$0	\$0	\$1,620,000	(\$1,620,000)	\$0	\$27,000,000
2022	\$27,000,000	\$0	\$800,000	\$1,620,000	\$0	\$2,420,000	\$26,200,000
2023	\$26,200,000	\$0	\$848,000	\$1,572,000	\$0	\$2,420,000	\$25,352,000
2024	\$25,352,000	\$0	\$898,880	\$1,521,120	\$0	\$2,420,000	\$24,453,120
2025	\$24,453,120	\$0	\$952,813	\$1,467,187	\$0	\$2,420,000	\$23,500,307
2026	\$23,500,307	\$0	\$1,009,982	\$1,410,018	\$0	\$2,420,000	\$22,490,326
2027	\$22,490,326	\$0	\$1,070,580	\$1,349,420	\$0	\$2,420,000	\$21,419,745
2028	\$21,419,745	\$0	\$1,134,815	\$1,285,185	\$0	\$2,420,000	\$20,284,930
2029	\$20,284,930	\$0	\$1,202,904	\$1,217,096	\$0	\$2,420,000	\$19,082,026
2030	\$19,082,026	\$0	\$1,275,078	\$1,144,922	\$0	\$2,420,000	\$17,806,947
2031	\$17,806,947	\$0	\$1,351,583	\$1,068,417	\$0	\$2,420,000	\$16,455,364
2032	\$16,455,364	\$0	\$1,432,678	\$987,322	\$0	\$2,420,000	\$15,022,686
2033	\$15,022,686	\$0	\$1,518,639	\$901,361	\$0	\$2,420,000	\$13,504,047
2034	\$13,504,047	\$0	\$1,609,757	\$810,243	\$0	\$2,420,000	\$11,894,290
2035	\$11,894,290	\$0	\$1,706,343	\$713,657	\$0	\$2,420,000	\$10,187,947
2036	\$10,187,947	\$0	\$1,808,723	\$611,277	\$0	\$2,420,000	\$8,379,224
2037	\$8,379,224	\$0	\$1,917,247	\$502,753	\$0	\$2,420,000	\$6,461,978
2038	\$6,461,978	\$0	\$2,032,281	\$387,719	\$0	\$2,420,000	\$4,429,696
2039	\$4,429,696	\$0	\$2,154,218	\$265,782	\$0	\$2,420,000	\$2,275,478
2040	\$2,275,478	\$0	\$2,275,478	\$136,529	\$0	\$2,412,007	\$0
<b>Totals:</b>		<b>\$27,000,000</b>	<b>\$27,000,000</b>	<b>\$21,402,007</b>	<b>(\$2,430,000)</b>	<b>\$45,972,007</b>	