

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
UF University Athletics Association, Inc.
Athletic Improvements Project, Phase 3

Estimated Debt Service - Entire Bond Portfolio

Year	2001 Bonds ¹ Int rate 1: 1.91% fixed 6 yrs Int rate 2: weekly variable		2019 Bond (2001 & 2005 remarketed) Int rate: fixed 1.78% thru maturity		2007 Bond ² Int rate: fixed 2.0783% thru Oct 2026		2011 Bond ² Int rate: fixed 2.0783% thru Oct 2026		2015 Bond ³ Int rate: fixed 1.94% thru Oct 2030		2018 Bond ⁴ Int rate: fixed 3.43% thru Oct 2038		Proposed 2021 Bond ⁵ Assumed Int rate: 1.61% yrs 1-10, with 200 bp increase with rollover		Aggregate Portfolio Debt Service
	Debt Service	Outstanding Balance	Debt Service	Outstanding Balance	Debt Service ²	Outstanding Balance	Debt Service ²	Outstanding Balance	Debt Service ³	Outstanding Balance	Debt Service ⁴	Outstanding Balance	Debt Service ⁵	Outstanding Balance	
20-21	731,695	30,185,000	2,036,625	13,690,000	575,338	3,500,000	925,357	8,250,000	971,888	11,250,000	2,966,710	47,385,000	726,667	49,810,000	8,934,280
21-22	731,695	30,185,000	3,410,829	10,480,000	564,947	3,000,000	909,769	7,500,000	957,338	10,500,000	2,964,934	46,010,000	1,391,941	49,220,000	10,931,452
22-23	731,695	30,185,000	3,491,822	7,130,000	554,555	2,500,000	894,182	6,750,000	942,788	9,750,000	2,966,485	44,585,000	1,357,442	48,655,000	10,938,968
23-24	862,086	30,185,000	3,570,323	3,640,000	544,164	2,000,000	878,595	6,000,000	928,238	9,000,000	2,966,321	43,110,000	1,313,346	48,125,000	11,063,072
24-25	905,550	30,185,000	3,656,198	0	533,772	1,500,000	863,008	5,250,000	913,688	8,250,000	2,964,442	41,585,000	1,269,813	47,630,000	11,106,470
25-26	4,615,163	26,390,000			533,750	1,000,000	847,420	4,500,000	899,138	7,500,000	2,965,720	40,005,000	1,246,843	47,150,000	11,108,033
26-27	4,657,713	22,435,000			518,750	500,000	868,125	3,750,000	884,588	6,750,000	2,965,111	38,370,000	1,229,115	46,680,000	11,123,401
27-28	4,700,350	18,315,000			503,750	0	845,625	3,000,000	870,038	6,000,000	2,962,616	36,680,000	1,701,548	45,730,000	11,583,926
28-29	4,747,813	14,020,000					823,125	2,250,000	855,488	5,250,000	2,963,105	34,930,000	1,666,253	44,800,000	11,055,783
29-30	4,799,800	9,540,000					800,625	1,500,000	840,938	4,500,000	2,961,537	33,120,000	1,626,280	43,895,000	11,029,179
30-31	4,851,125	4,870,000					778,125	750,000	905,138	3,750,000	2,962,782	31,245,000	1,586,710	43,015,000	11,083,879
31-32	4,906,525	0					755,625	0	875,588	3,000,000	2,961,797	29,305,000	2,627,842	41,940,000	12,127,376
32-33									846,038	2,250,000	2,963,454	27,295,000	2,634,034	40,820,000	6,443,526
33-34									816,488	1,500,000	2,962,711	25,215,000	2,643,602	39,650,000	6,422,800
34-35									786,938	750,000	2,959,566	23,065,000	2,646,365	38,435,000	6,392,868
35-36									757,388	0	2,958,891	20,840,000	3,397,504	36,425,000	7,113,782
36-37											2,960,516	18,535,000	3,374,943	34,365,000	6,335,458
37-38											2,959,396	16,150,000	3,355,577	32,250,000	6,314,973
38-39											3,241,558	13,685,000	3,329,225	30,085,000	6,570,783
39-40											3,189,247	11,135,000	3,306,069	27,865,000	6,495,315
40-41											3,137,117	8,495,000	3,275,927	25,595,000	6,413,043
41-42											3,084,896	5,760,000	3,765,880	23,265,000	6,850,775
42-43											3,027,516	2,930,000	3,690,167	20,880,000	6,717,683
43-44											2,969,775	0	3,561,368	18,490,000	6,531,143
44-45													3,487,289	16,040,000	3,487,289
45-46													3,409,844	13,530,000	3,409,844
46-47													3,334,033	10,955,000	3,334,033
47-48													3,254,576	8,315,000	3,254,576
48-49													3,171,472	5,610,000	3,171,472
49-50													3,084,721	2,840,000	3,084,721
50-51													2,999,324	0	2,999,324
															\$233,429,227

Footnotes

- 1) No principal amortization (\$0 principal payments) through FY24-25, then amortization of \$2M-\$2.6M annually thru maturity (FY32). Half the bonds are fixed @ 1.91% through FY25, and half are (weekly) variable rate bonds. For the purpose of the projections, an int rate increase to 3% is assumed beyond FY25.
- 2) Interest rate fixed @ 2.0783% through October 2026, after which the interest rate is assumed to be re-set/fixed @ 3% for the remainder of the term.
- 3) Interest rate fixed @ 1.94% through Oct 2030, after which, for the purposed of the projections, an increase of 200 bps (2%) is assumed, fixed, through the remainder of the term (FY36).
- 4) Interest rate fixed @ 3.443% through Oct 2038, after which, for the purposed of the projections, an increase of 200 bps (2%) is assumed, fixed, through the remainder of the term (FY44).
- 5) Proposed debt structure assumes 30 year amortization, with a 10-year call, and fixed rate of 1.61% for initial term. Subsequent 10-year terms assume 200 bp (2%) increase in rate (i.e. 3.61% for yrs 11-20, 5.61% for yrs 21-30).