

STATE UNIVERSITY SYSTEM OF FLORIDA  
BOARD OF GOVERNORS  
Florida International University, Capital Improvement Revenue Bonds 2020A  
Parkview Hall II

**Estimated Sources and Uses of Funds**

**Sources of Funds**

Bond Par Amount	\$ 71,800,000
Cash Contribution from Housing System	23,000,000
Interest Earnings <sup>1</sup>	982,878
<b>Total Sources of Funds</b>	<b><u><u>\$ 95,782,878</u></u></b>

**Uses of Funds**

Total Project Cost	\$ 87,500,231
Capitalized Interest <sup>2</sup>	7,416,739
Debt Service Reserve Fund <sup>3</sup>	0
Cost of Issuance <sup>4</sup>	865,908
	<b><u><u>\$ 95,782,878</u></u></b>

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1) Bond proceeds deposited in the construction fund, invested for 26 months, estimated interest rate of 1.5%.

2) Estimated capitalized interest based on a fixed rate of 5% for 24 months (approximately \$7,416,739 (see Bond Debt Service schedule). Does not include accrued earnings on invested funds during construction (see FN 2 above); net balance \$6,433,861. **Funds not needed for capitalized interest will be placed into the Project Contingency.**

3) A debt service reserve (DSR) will not be required/utilized.