

# STATE BOARD OF ADMINISTRATION



# ANNUAL DEBT SERVICE REPORT

For The Fiscal Year Ended June 30, 2008

October 1, 2008

**TO THE HONORABLE MEMBERS OF THE STATE BOARD OF ADMINISTRATION OF FLORIDA,  
THE FLORIDA SENATE, AND THE HOUSE OF REPRESENTATIVES:**

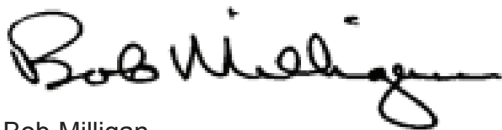
The Debt Service staff of the State Board of Administration of Florida (Board) presents this Annual Debt Service Report of all sinking and other related funds for bonds issued by the Division of Bond Finance, in accordance with Section 215.80, Florida Statutes.

Section 215.69, Florida Statutes, designates the Board to administer all debt service funds for bonds issued pursuant to the State Bond Act, except as otherwise provided therein. Upon sale and delivery of any bonds by the Division of Bond Finance, the Board is required to take over the management, control, bond trusteeship, administration, custody, and payment of all debt service or other funds or assets available for such bonds. The Board is also required to maintain all records required for payment of debt service on outstanding bond issues.

Debt service schedules and data for 215 bond issues, which were administered by the Board during fiscal year 2007/2008, are provided in this report. The principal amount of all bonds outstanding administered by the Board was approximately \$22.6 billion at June 30, 2008. The annual debt service payment on such bonds in 2009 is approximately \$2.2 billion. The Board is also currently managing 19 escrow accounts, which were established to effectuate the refunding of previously issued debt. At June 30, 2008, the amount of defeased debt managed by the Board was slightly over \$1.1 billion.

The Annual Debt Service Report is intended to provide complete and reliable information as the Board fulfills its fiduciary responsibilities as administrator of debt service funds for the debt of the State of Florida.

Respectfully submitted,



Bob Milligan  
Interim Executive Director

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# REGISTRAR INFORMATION

**\$5,000 DENOMINATION OR  
MULTIPLES THEREOF**

**Registrar-Transfer Agent-Registered Bonds  
US Bank Trust National Association  
St. Paul, MN  
Customer Service Number  
(800)934-6802**

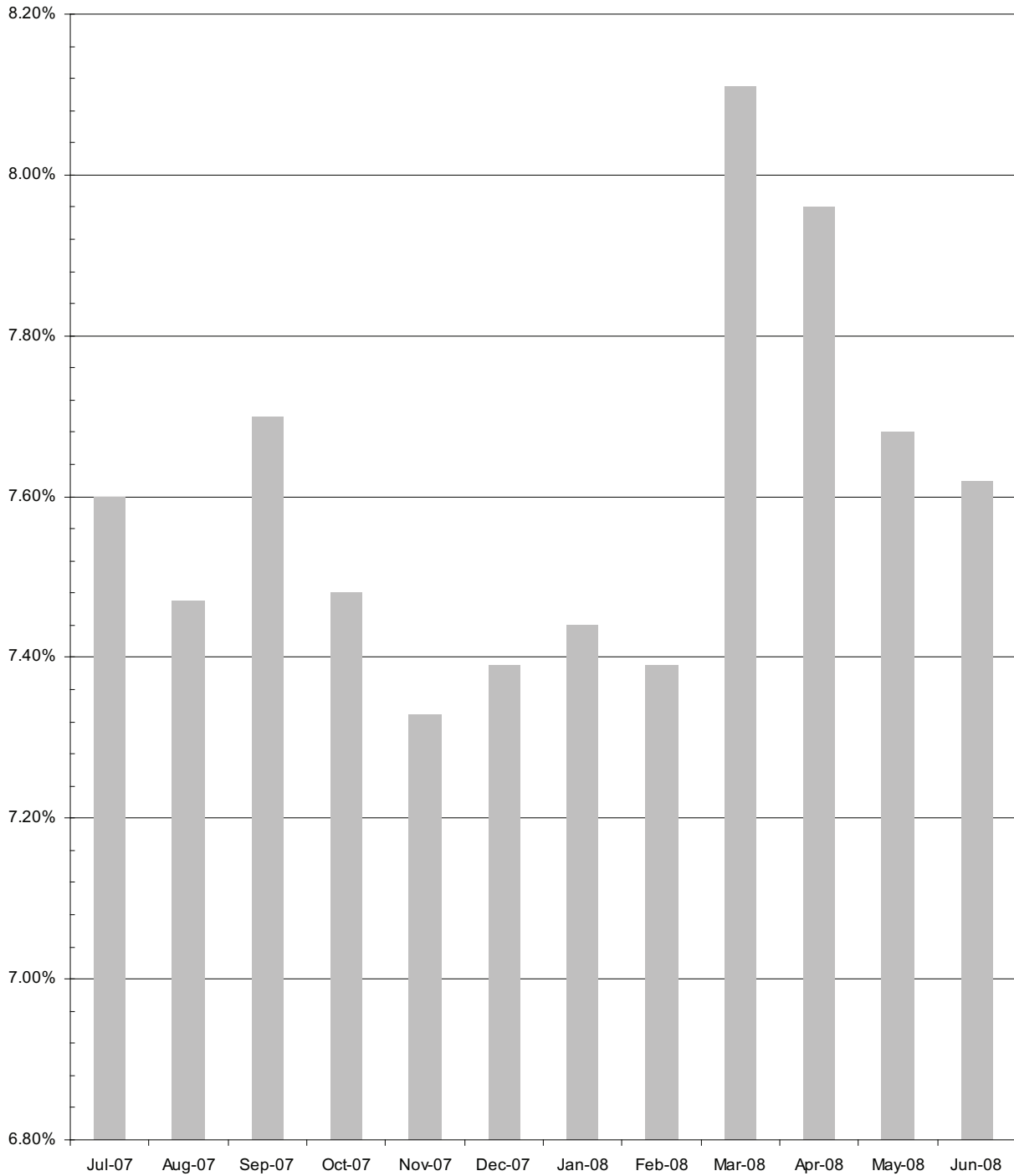
**Registrar-Transfer Agent-Coupon Bearer Bonds\*  
State Board of Administration  
1801 Hermitage Boulevard, Suite 100  
Tallahassee, Florida 32308  
Attn: Debt Service (850)488-4406**

**\*No charge, however, Bondholder must provide return expense**

**Paying Agent unless otherwise indicated:**

**US Bank Trust National Association  
St. Paul, MN**

MAXIMUM INTEREST RATE - SECTION 215.84, FLORIDA STATUTES  
(20 BOND INDEX PLUS 3.0%)



**State of Florida**  
**Bonded Indebtedness Outstanding/Maturity Schedule**  
**Full Faith and Credit (Rounded to Thousands)**  
**As of June 30, 2008**

Program Type	Balance										
	06/30/2008	2009	2010	2011	2012	2013	2014/18	2019/23	2024/28	2029/33	2034/38
<i>Road &amp; Bridge</i>											
Principal	\$1,854,655	\$61,735	\$64,020	\$55,550	\$70,780	\$72,290	\$362,590	\$440,235	\$399,950	\$273,530	\$53,975
Interest	1,178,980	89,526	86,551	83,365	80,482	76,905	330,146	236,694	135,837	53,798	5,676
Total	3,033,635	151,261	150,571	138,915	151,262	149,195	692,736	676,929	535,787	327,328	59,651
<i>SBE Capital Outlay</i>											
Principal	753,705	59,190	62,140	65,490	68,960	72,520	323,145	75,075	27,185	0	0
Interest	220,133	35,342	32,127	29,004	25,779	22,372	58,898	13,851	2,760	0	0
Total	973,838	94,532	94,267	94,494	94,739	94,892	382,043	88,926	29,945	0	0
<i>Public Education Capital Outlay</i>											
Principal	10,330,150	346,010	360,405	374,355	385,335	404,485	2,125,570	2,661,485	1,887,000	1,248,150	537,355
Interest	6,533,030	508,344	491,531	473,064	454,103	434,296	1,857,712	1,284,955	672,067	300,153	56,805
Total	16,863,180	854,354	851,936	847,419	839,438	838,781	3,983,282	3,946,440	2,559,067	1,548,303	594,160
<i>Total</i>											
Principal	12,938,510	466,935	486,565	495,395	525,075	549,295	2,811,305	3,176,795	2,314,135	1,521,680	591,330
Interest	7,932,143	633,212	610,209	585,433	560,364	533,573	2,246,756	1,535,500	810,664	353,951	62,481
<i>Full Faith and Credit Totals</i>	<u>\$20,870,653</u>	<u>\$1,100,147</u>	<u>\$1,096,774</u>	<u>\$1,080,828</u>	<u>\$1,085,439</u>	<u>\$1,082,868</u>	<u>\$5,058,061</u>	<u>\$4,712,295</u>	<u>\$3,124,799</u>	<u>\$1,875,631</u>	<u>\$653,811</u>



**State of Florida**  
**Bonded Indebtedness Outstanding/Maturity Schedule**  
**Revenue (Rounded to Thousands)**  
**As of June 30, 2008**

Program Type		Balance										
		06/30/2008	2009	2010	2011	2012	2013	2014/18	2019/23	2024/28	2029/33	2034/38
Road & Bridge (1)	Principal	\$2,569,520	\$85,620	\$87,230	\$91,235	\$95,710	\$100,475	\$575,085	\$587,310	\$478,275	\$314,660	\$153,920
	Interest	1,597,179	123,639	119,492	115,300	110,744	105,987	450,389	302,307	172,471	81,864	14,986
	Total	4,166,699	209,259	206,722	206,535	206,454	206,462	1,025,474	889,617	650,746	396,524	168,906
Road & Bridge (2)	Principal	394,585	7,780	8,320	8,580	8,705	9,430	60,080	77,680	92,450	84,280	37,280
	Interest	289,176	18,425	18,191	17,928	17,503	17,069	77,420	60,748	39,683	19,680	2,529
	Total	683,761	26,205	26,511	26,508	26,208	26,499	137,500	138,428	132,133	103,960	39,809
State University System and Community Colleges	Principal	725,230	28,805	29,975	31,215	32,505	33,915	177,800	175,970	132,430	67,360	15,255
	Interest	395,054	33,101	31,936	30,705	29,403	28,010	116,646	75,402	36,882	11,823	1,146
	Total	1,120,284	61,906	61,911	61,920	61,908	61,925	294,446	251,372	169,312	79,183	16,401
University System Improvement Bonds	Principal	204,170	13,635	14,255	14,935	15,640	16,375	53,560	45,355	22,555	7,860	0
	Interest	85,358	9,536	8,909	8,253	7,570	6,849	24,868	13,719	5,060	594	0
	Total	289,528	23,171	23,164	23,188	23,210	23,224	78,428	59,074	27,615	8,454	0
BOR University Certificates	Principal	3,080	280	290	300	305	315	930	660	0	0	0
	Interest	597	92	84	75	66	57	173	50	0	0	0
	Total	3,677	372	374	375	371	372	1,103	710	0	0	0
Lottery	Principal	2,573,260	134,835	142,725	149,890	157,540	165,545	962,130	644,240	216,355	0	0
	Interest	1,094,400	130,886	122,188	115,007	107,330	99,112	360,348	135,633	23,896	0	0
	Total	3,667,660	265,721	264,913	264,897	264,870	264,657	1,322,478	779,873	240,251	0	0
Everglades(3)	Principal	195,945	7,490	7,775	8,055	8,400	8,750	49,840	62,195	43,440	0	0
	Interest	64,555	6,182	5,976	5,761	5,497	5,220	21,474	12,306	2,139	0	0
	Total	260,500	13,672	13,751	13,816	13,897	13,970	71,314	74,501	45,579	0	0
Save Our Coast	Principal	34,170	13,950	9,450	5,985	4,785	0	0	0	0	0	0
	Interest	3,205	1,657	937	455	156	0	0	0	0	0	0
	Total	37,375	15,607	10,387	6,440	4,941	0	0	0	0	0	0
CARL	Principal	10,685	2,435	2,580	2,745	2,925	0	0	0	0	0	0
	Interest	1,476	571	443	305	157	0	0	0	0	0	0
	Total	12,161	3,006	3,023	3,050	3,082	0	0	0	0	0	0
Preservation 2000	Principal	819,665	147,560	155,215	163,405	171,960	181,525	0	0	0	0	0
	Interest	138,443	44,339	36,504	28,055	19,520	10,025	0	0	0	0	0
	Total	958,108	191,899	191,719	191,460	191,480	191,550	0	0	0	0	0
Florida Forever	Principal	1,672,395	114,265	120,165	126,085	132,450	139,145	401,015	449,735	189,535	0	0
	Interest	703,465	83,706	77,019	71,116	64,861	58,233	218,283	109,011	21,236	0	0
	Total	2,375,860	197,971	197,184	197,201	197,311	197,378	619,298	558,746	210,771	0	0
FL Facilities	Principal	392,790	17,330	18,045	18,905	19,760	20,745	111,990	79,040	59,185	26,995	20,795
	Interest	197,652	18,029	17,239	16,395	15,473	14,499	56,184	33,494	16,986	7,430	1,923
	Total	590,442	35,359	35,284	35,300	35,233	35,244	168,174	112,534	76,171	34,425	22,718
State Infrastructure	Principal	112,505	5,390	7,075	8,265	11,200	9,955	46,455	20,545	3,620	0	0
	Interest	40,116	5,543	5,296	4,962	4,548	3,988	12,481	3,007	291	0	0
	Total	152,621	10,933	12,371	13,227	15,748	13,943	58,936	23,552	3,911	0	0
Total	Principal	9,708,000	579,375	603,100	629,600	661,885	686,175	2,438,885	2,142,730	1,237,845	501,155	227,250
	Interest	4,610,676	475,706	444,214	414,317	382,828	349,049	1,338,266	745,677	318,644	121,391	20,584
<b>Revenue Totals</b>		<b>\$14,318,676</b>	<b>\$1,055,081</b>	<b>\$1,047,314</b>	<b>\$1,043,917</b>	<b>\$1,044,713</b>	<b>\$1,035,224</b>	<b>\$3,777,151</b>	<b>\$2,888,407</b>	<b>\$1,556,489</b>	<b>\$622,546</b>	<b>\$247,834</b>
<b>Full Faith and Credit &amp; Revenue</b>												
	Principal	22,646,510	1,046,310	1,089,665	1,124,995	1,186,960	1,235,470	5,250,190	5,319,525	3,551,980	2,022,835	818,580
	Interest	12,542,819	1,108,918	1,054,423	999,750	943,192	882,622	3,585,022	2,281,177	1,129,308	475,342	83,065
<b>Grand Total (4)</b>		<b>\$35,189,329</b>	<b>\$2,155,228</b>	<b>\$2,144,088</b>	<b>\$2,124,745</b>	<b>\$2,130,152</b>	<b>\$2,118,092</b>	<b>\$8,835,212</b>	<b>\$7,600,702</b>	<b>\$4,681,288</b>	<b>\$2,498,177</b>	<b>\$901,645</b>

- (1) Toll Revenues contributed to payment of debt for several issues  
(2) Hillsborough County Expressway Authority debt  
(3) Everglades Variable Rate Debt Series 2007A and 2007B and Fixed Rate Debt Series 2008A  
(4) All Debt Administered by SBA

# ROAD AND BRIDGE BONDS



The Road and Bridge Bonds are administered under Section 16 of Article IX of the State Constitution of 1885, as amended, Subsection 9(c) of Article XII of the Revised State Constitution of 1968, Section 344.26, Florida Statutes and Section 215.69, Florida Statutes.

Road and Bridge bonds are secured by a pledge of a portion of the state-assessed gasoline tax revenues. In addition, the state's full faith and credit is pledged as security where indicated.

Jacksonville Transportation Authority bonds are secured by a pledge of the discretionary sales surtax levied pursuant to Section 212.055(1), Florida Statutes, and the Pledged County Gasoline Tax Funds.

Toll Facilities bonds are issued to provide construction funds for roads and bridges. Toll bonds are secured by a pledge of toll facility revenues.

***Paying Bank unless otherwise indicated:***

***US Bank Trust National Association  
St. Paul, MN***

**CASH RECEIPTS, DISBURSEMENTS, AND BALANCES  
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION**

COUNTY	Balance July 1, 2007		Receipts Gasoline and M.V.F. Tax	Investment Earnings	Admin. Expense	Disbursed to		Disbursements		Balance June 30, 2008	
	Surplus Gas Tax					Pay Debt Service		Surplus Gas Tax		Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20 % to County	80%	20%
Alachua	\$200,694.70	\$50,173.67	\$2,843,724.73	\$4,526.03	\$426.55	\$0.00	\$0.00	\$2,306,963.63	\$576,740.91	\$171,990.43	\$42,997.61
Baker	51,791.72	12,947.93	740,664.80	1,177.48	111.11	0.00	0.00	600,380.74	150,095.18	44,795.92	11,198.98
Bay	155,332.58	38,833.15	2,206,647.97	3,510.92	331.00	0.00	0.00	1,789,735.31	447,433.83	133,459.58	33,364.90
Bradford	35,228.02	8,807.01	502,392.04	798.95	75.35	0.00	0.00	407,335.52	101,833.88	30,385.02	7,596.25
Brevard	381,135.42	95,283.85	5,511,369.89	8,749.82	826.72	0.00	0.00	4,463,238.36	1,115,809.59	333,331.45	83,332.86
Brow ard	1,061,808.38	265,452.09	15,088,924.85	24,006.60	2,263.33	0.00	0.00	12,237,754.31	3,059,438.58	912,588.56	228,147.14
Calhoun	41,373.77	10,343.44	593,662.61	943.40	89.05	0.00	0.00	481,082.21	120,270.55	35,905.13	8,976.28
Charlotte	147,242.35	36,810.59	2,061,059.29	3,285.35	309.15	0.00	0.00	1,673,816.46	418,454.12	124,654.28	31,163.57
Citrus	110,580.79	27,645.20	1,524,945.61	2,435.37	228.74	0.00	0.00	1,240,072.82	310,018.21	92,229.76	23,057.44
Clay	128,790.93	32,197.73	1,805,017.04	2,876.78	270.75	0.00	0.00	1,465,720.71	366,430.18	109,168.67	27,292.17
Collier	288,920.88	72,230.22	4,076,887.16	6,492.06	611.52	0.00	0.00	3,308,562.10	827,140.52	246,572.94	61,643.24
Columbia	101,454.43	25,363.61	1,461,742.75	2,321.68	219.25	0.00	0.00	1,184,123.37	296,030.84	88,407.21	22,101.80
Dade	1,448,067.61	362,016.90	20,610,189.10	32,784.60	3,091.52	0.00	0.00	16,713,454.93	4,178,363.73	1,246,518.42	311,629.61
DeSoto	55,922.00	13,980.50	793,569.41	1,262.80	119.03	0.00	0.00	643,696.92	160,924.23	47,995.62	11,998.91
Dixie	53,736.22	13,434.05	773,780.65	1,229.09	116.06	0.00	0.00	626,852.38	156,713.09	46,798.78	11,699.70
Duval	621,883.89	155,470.97	8,912,410.53	14,164.89	1,336.85	0.00	0.00	7,223,046.02	1,805,761.50	539,028.73	134,757.18
Escambia	225,703.47	56,425.87	3,246,769.13	5,157.84	487.01	0.00	0.00	2,630,488.61	657,622.15	196,366.83	49,091.71
Flagler	71,037.98	17,759.49	1,005,389.86	1,600.39	150.80	0.00	0.00	815,702.86	203,925.72	60,806.67	15,201.67
Franklin	55,311.69	13,827.92	764,290.14	1,220.30	114.64	0.00	0.00	621,403.54	155,350.88	46,224.79	11,556.20
Gadsden	87,559.10	21,889.77	1,279,403.52	2,028.59	191.92	0.00	0.00	1,035,172.04	258,793.01	77,379.21	19,344.80
Gilchrist	29,351.95	7,337.99	418,794.65	665.97	62.82	0.00	0.00	339,541.20	84,885.30	25,328.99	6,332.25
Glades	65,062.55	16,265.64	922,398.24	1,467.98	138.36	0.00	0.00	748,257.56	187,064.39	55,787.28	13,946.82
Gulf	46,483.39	11,620.85	665,952.14	1,058.47	99.89	0.00	0.00	539,734.72	134,933.68	40,277.25	10,069.31
Hamilton	45,929.85	11,482.46	638,288.28	1,018.35	95.75	0.00	0.00	518,694.44	129,673.61	38,604.11	9,651.03
Hardee	57,128.44	14,282.11	801,242.61	1,276.86	120.17	0.00	0.00	650,588.18	162,647.04	48,459.70	12,114.93
Hendry	99,055.75	24,763.94	1,409,443.88	2,242.08	211.42	0.00	0.00	1,142,991.25	285,747.81	85,244.14	21,311.03
Hernando	119,366.50	29,841.63	1,742,218.04	2,762.83	261.34	0.00	0.00	1,409,771.58	352,442.90	105,370.54	26,342.64
Highlands	121,083.91	30,270.98	1,711,929.12	2,725.42	256.80	0.00	0.00	1,389,063.46	347,265.86	103,538.65	25,884.66
Hillsborough	772,433.30	193,108.33	11,086,750.33	17,617.40	1,663.01	0.00	0.00	8,984,062.78	2,246,015.70	670,534.30	167,633.57
Holmes	42,126.02	10,531.50	599,114.61	953.10	89.87	0.00	0.00	485,873.42	121,468.36	36,234.86	9,058.72
Indian River	116,002.67	29,000.67	1,642,062.72	2,613.79	246.31	0.00	0.00	1,332,233.74	333,058.44	99,313.09	24,828.27
Jackson	105,726.65	26,431.66	1,481,127.64	2,360.69	222.17	0.00	0.00	1,202,759.96	300,689.99	89,579.62	22,394.90
Jefferson	49,180.14	12,295.03	689,779.42	1,099.25	103.46	226,251.56	47,391.15	333,830.41	92,629.34	41,718.34	10,429.58
Lafayette	36,917.04	9,229.26	520,767.29	829.31	78.12	0.00	0.00	422,635.46	105,658.87	31,496.36	7,874.09

**CASH RECEIPTS, DISBURSEMENTS, AND BALANCES  
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION**

COUNTY	Balance July 1, 2007 Surplus Gas Tax		Receipts Gasoline and M.V.F. Tax	Investment Earnings	Admin. Expense	Disbursed to Pay Debt Service		Disbursements Surplus Gas Tax		Balance June 30, 2008 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20 % to County	80%	20%
Lake	\$217,641.62	\$54,410.41	\$3,123,796.17	\$4,963.86	\$468.58	\$0.00	\$0.00	\$2,531,345.44	\$632,836.36	\$188,929.34	\$47,232.34
Lee	393,937.86	98,484.47	5,645,852.64	8,973.16	846.87	0.00	0.00	4,575,655.95	1,143,913.99	341,465.06	85,366.26
Leon	190,290.94	47,572.73	2,678,953.05	4,267.23	401.85	0.00	0.00	2,174,520.75	543,630.19	162,024.93	40,506.23
Levy	93,037.74	23,259.44	1,312,721.32	2,090.39	196.92	0.00	0.00	1,065,335.29	266,333.82	79,394.29	19,848.57
Liberty	54,573.63	13,643.41	778,424.97	1,237.91	116.77	0.00	0.00	631,130.84	157,782.71	47,079.68	11,769.92
Madison	66,481.90	16,620.47	928,859.88	1,480.97	139.32	0.00	0.00	754,465.03	188,616.26	56,178.09	14,044.52
Manatee	222,722.86	55,680.71	3,157,517.81	5,025.11	473.64	0.00	0.00	2,561,409.42	640,352.36	190,968.86	47,742.21
Marion	314,625.14	78,656.28	4,534,653.52	7,202.09	680.21	0.00	0.00	3,673,306.49	918,326.62	274,258.97	68,564.74
Martin	131,388.32	32,847.08	1,843,181.08	2,937.24	276.49	0.00	0.00	1,496,584.93	374,146.23	111,476.86	27,869.21
Monroe	177,516.87	44,379.22	2,502,469.66	3,985.43	375.38	0.00	0.00	2,031,029.55	507,757.39	151,351.09	37,837.77
Nassau	77,737.26	19,434.32	1,095,045.02	1,744.14	164.27	0.00	0.00	888,808.10	222,202.02	66,229.08	16,557.27
Okaloosa	175,444.64	43,861.16	2,476,219.27	3,943.04	371.44	0.00	0.00	2,009,513.89	502,378.47	149,763.45	37,440.86
Okeechobee	88,013.28	22,003.32	1,238,614.44	1,973.05	185.80	0.00	0.00	1,005,422.38	251,355.59	74,912.26	18,728.06
Orange	736,893.02	184,223.26	10,513,886.10	16,719.36	1,577.09	0.00	0.00	8,524,228.66	2,131,057.16	635,887.06	158,971.77
Osceola	259,654.09	64,913.52	3,728,564.69	5,924.54	559.27	0.00	0.00	3,021,291.90	755,322.97	225,506.16	56,376.54
Palm Beach	816,177.37	204,044.34	11,500,092.99	18,316.15	1,725.01	0.00	0.00	9,333,991.13	2,333,497.78	695,533.54	173,883.39
Pasco	274,457.81	68,614.45	3,912,115.49	6,221.86	586.83	0.00	0.00	3,172,050.78	793,012.70	236,607.44	59,151.86
Pinellas	525,950.69	131,487.67	7,349,502.81	11,717.72	1,102.45	0.00	0.00	5,969,542.17	1,492,385.54	444,502.98	111,125.75
Polk	455,381.10	113,845.27	6,539,779.33	10,391.30	980.97	0.00	0.00	5,299,202.46	1,324,800.62	395,530.36	98,882.59
Putnam	93,264.84	23,316.21	1,324,231.11	2,107.10	198.65	0.00	0.00	1,074,086.08	268,521.52	80,090.41	20,022.60
St. Johns	148,761.04	37,190.26	2,137,185.42	3,395.70	320.59	0.00	0.00	1,731,711.02	432,927.75	129,258.45	32,314.61
St. Lucie	182,214.89	45,553.72	2,555,778.15	4,072.90	383.37	0.00	0.00	2,075,213.82	518,803.45	154,575.22	38,643.80
Santa Rosa	148,434.59	37,108.65	2,108,108.07	3,354.26	316.21	0.00	0.00	1,709,851.66	427,462.92	127,499.82	31,874.96
Sarasota	235,354.98	58,838.75	3,353,991.86	5,334.36	503.11	0.00	0.00	2,719,561.74	679,890.43	202,851.74	50,712.93
Seminole	257,709.59	64,427.40	3,680,910.16	5,852.67	552.15	0.00	0.00	2,984,054.16	746,013.54	222,623.98	55,655.99
Sumter	99,140.91	24,785.23	1,402,982.28	2,233.31	210.44	0.00	0.00	1,138,291.70	284,572.92	84,853.34	21,213.33
Suwannee	71,151.52	17,787.88	998,726.30	1,591.44	149.81	0.00	0.00	810,882.22	202,720.55	60,403.65	15,100.91
Taylor	80,689.49	20,172.37	1,159,459.42	1,842.19	173.92	0.00	0.00	939,466.74	234,866.68	70,124.90	17,531.23
Union	22,013.97	5,503.49	312,379.62	497.07	46.86	0.00	0.00	253,384.90	63,346.22	18,892.94	4,723.23
Volusia	340,882.93	85,220.73	4,855,514.05	7,722.93	728.33	0.00	0.00	3,937,225.02	984,306.25	293,664.83	73,416.21
Wakulla	50,627.86	12,656.97	737,030.12	1,169.15	110.55	0.00	0.00	596,522.75	149,130.69	44,576.09	11,144.02
Walton	110,708.54	27,677.13	1,588,754.25	2,524.67	238.33	0.00	0.00	1,287,452.06	321,863.01	96,088.95	24,022.24
Washington	51,096.22	12,774.06	718,049.14	1,143.99	107.60	0.00	0.00	582,936.54	145,734.13	43,428.11	10,857.03
<b>Total</b>	<b>\$14,193,401.60</b>	<b>\$3,548,350.39</b>	<b>\$201,926,060.24</b>	<b>\$321,220.73</b>	<b>\$30,288.92</b>	<b>\$226,251.56</b>	<b>\$47,391.15</b>	<b>\$163,528,116.53</b>	<b>\$40,891,200.87</b>	<b>\$12,212,627.16</b>	<b>\$3,053,156.77</b>

**ROAD AND BRIDGE BONDS - RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$155,135	\$231,590	\$386,725
Cash	\$383	2009-2010	159,570	224,234	383,804
Investments at Cost	136,061	2010-2011	155,365	216,593	371,958
From DOT: Tolls/Other	864,420	2011-2012	175,195	208,729	383,924
Accrued Interest on Bond Sale	4,131	2012-2013	182,195	199,961	382,156
Sales Tax-JTA	80,381	2013-2014	182,190	190,683	372,873
Bond Proceeds	29,472	2014-2015	189,860	181,391	371,251
Refunding Bond Proceeds	145,202	2015-2016	198,265	171,627	369,892
From Counties:		2016-2017	208,120	162,130	370,250
20% Gas Tax	47	2017-2018	219,320	152,124	371,444
80% Gas Tax	232	2018-2019	228,880	141,498	370,378
Earnings on Investments	<u>8,686</u>	2019-2020	221,565	130,610	352,175
	\$1,269,015	2020-2021	232,435	119,893	352,328
		2021-2022	214,300	108,909	323,209
		2022-2023	208,045	98,840	306,885
		2023-2024	213,945	88,976	302,921
Principal	\$136,495	2024-2025	213,570	79,072	292,642
Interest	230,514	2025-2026	198,685	69,047	267,732
To JTA	64,274	2026-2027	198,205	59,877	258,082
To Department of Transportation	505,795	2027-2028	146,270	51,019	197,289
Transfer to Escrow	149,621	2028-2029	136,280	44,182	180,462
Return to Counties- 80% Gas Tax	110	2029-2030	135,140	37,816	172,956
Return to Local Government	6,326	2030-2031	138,860	31,165	170,025
SBA Administrative Expense	471	2031-2032	134,340	24,328	158,668
Miscellaneous Bond Charges	100	2032-2033	127,850	17,851	145,701
Fund Balance June 30, 2008:		2033-2034	101,665	11,709	113,374
Cash	166	2034-2035	69,325	6,887	76,212
Investments at Cost	<u>175,143</u>	2035-2036	52,715	3,557	56,272
	\$1,269,015	2036-2037	<u>21,470</u>	<u>1,037</u>	<u>22,507</u>
			\$4,818,760	\$3,065,335	\$7,884,095
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$4,365,535	\$2,737,560	\$7,103,095
		Additional Debt Set-up	736,850	621,280	1,358,130
		To Escrow	147,130	62,991	210,121
		Paid and Retired	<u>136,495</u>	<u>230,514</u>	<u>367,009</u>
		Balance June 30, 2008	\$4,818,760	\$3,065,335	\$7,884,095

**HILLSBOROUGH COUNTY - ROAD AND BRIDGE BONDS  
TAMPA HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY BONDS  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1  
ANALYSIS OF BONDED INDEBTEDNESS**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2002 2/1/02	3.250%	\$910,000.00	\$	\$	\$	\$	\$	\$
	3.400%	740,000.00						
	3.600%	470,000.00	470,000.00	16,920.00	470,000.00	16,920.00	0.00	0.00
	3.800%	95,000.00	95,000.00	7,220.00	0.00	3,610.00	95,000.00	3,610.00
	3.900%	395,000.00	395,000.00	46,215.00	0.00	15,405.00	395,000.00	30,810.00
	4.000%	540,000.00	540,000.00	91,600.00	0.00	21,600.00	540,000.00	70,000.00
	4.250%	430,000.00	430,000.00	109,650.00	0.00	18,275.00	430,000.00	91,375.00
	4.375%	990,000.00	990,000.00	303,187.50	0.00	43,312.50	990,000.00	259,875.00
	4.500%	1,525,000.00	1,525,000.00	549,000.00	0.00	68,625.00	1,525,000.00	480,375.00
	4.625%	1,595,000.00	1,595,000.00	663,918.75	0.00	73,768.75	1,595,000.00	590,150.00
	4.750%	3,725,000.00	3,725,000.00	1,859,862.50	0.00	176,937.50	3,725,000.00	1,682,925.00
	4.875%	1,995,000.00	1,995,000.00	1,167,075.00	0.00	97,256.25	1,995,000.00	1,069,818.75
5.000%	74,665,000.00	66,630,000.00	73,912,250.00	0.00	3,331,500.00	66,630,000.00	70,580,750.00	
Srs. 2005 6/15/05	3.000%	13,840,000.00	13,210,000.00	626,850.00	5,525,000.00	396,300.00	7,685,000.00	230,550.00
	3.125%	7,925,000.00	7,925,000.00	742,968.75	0.00	247,656.25	7,925,000.00	495,312.50
	4.000%	35,885,000.00	35,885,000.00	37,358,000.00	0.00	1,435,400.00	35,885,000.00	35,922,600.00
	4.250%	44,365,000.00	44,365,000.00	37,400,212.50	0.00	1,885,512.50	44,365,000.00	35,514,700.00
	4.375%	33,565,000.00	33,565,000.00	36,160,250.00	0.00	1,468,468.75	33,565,000.00	34,691,781.25
	4.500%	11,000,000.00	11,000,000.00	11,880,000.00	0.00	495,000.00	11,000,000.00	11,385,000.00
	5.000%	180,045,000.00	176,240,000.00	104,888,000.00	0.00	8,812,000.00	176,240,000.00	96,076,000.00
<b>Total</b>		<b>\$414,700,000.00</b>	<b>\$400,580,000.00</b>	<b>\$307,783,180.00</b>	<b>\$5,995,000.00</b>	<b>\$18,607,547.50</b>	<b>\$394,585,000.00</b>	<b>\$289,175,632.50</b>

**HILLSBOROUGH COUNTY - ROAD AND BRIDGE BONDS**  
**TAMPA HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY BONDS (Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$7,780,000.00	\$18,424,877.50	\$26,204,877.50
Cash \$773.70		2009-2010	8,320,000.00	18,190,717.50	26,510,717.50
Investments at Cost 19,000.00		2010-2011	8,580,000.00	17,927,656.25	26,507,656.25
Transfer 24,380,744.32		2011-2012	8,705,000.00	17,502,756.25	26,207,756.25
Earnings on Investments 243,322.89		2012-2013	9,430,000.00	17,068,806.25	26,498,806.25
\$24,643,840.91		2013-2014	10,445,000.00	16,600,531.25	27,045,531.25
		2014-2015	11,450,000.00	16,084,468.75	27,534,468.75
		2015-2016	12,020,000.00	15,519,593.75	27,539,593.75
DISBURSEMENTS		2016-2017	12,765,000.00	14,924,575.00	27,689,575.00
		2017-2018	13,400,000.00	14,290,875.00	27,690,875.00
Principal \$5,995,000.00		2018-2019	14,060,000.00	13,625,637.50	27,685,637.50
Interest 18,607,547.50		2019-2020	14,760,000.00	12,925,131.25	27,685,131.25
SBA Administrative Expense 40,058.04		2020-2021	15,500,000.00	12,187,131.25	27,687,131.25
Fund Balance June 30, 2008:		2021-2022	16,275,000.00	11,412,131.25	27,687,131.25
Cash 1,235.37		2022-2023	17,085,000.00	10,598,381.25	27,683,381.25
\$24,643,840.91		2023-2024	17,940,000.00	9,744,131.25	27,684,131.25
		2024-2025	18,845,000.00	8,847,131.25	27,692,131.25
		2025-2026	19,785,000.00	7,904,881.25	27,689,881.25
		2026-2027	20,640,000.00	7,042,981.25	27,682,981.25
Required Reserve - AMBAC Insurance Policy		2027-2028	15,240,000.00	6,143,731.25	21,383,731.25
REVENUE FUND		2028-2029	15,930,000.00	5,454,368.75	21,384,368.75
RECEIPTS		2029-2030	16,665,000.00	4,720,993.75	21,385,993.75
Fund Balance July 1, 2007:		2030-2031	17,430,000.00	3,953,618.75	21,383,618.75
Cash \$272,892.38		2031-2032	16,765,000.00	3,137,118.75	19,902,118.75
Investments at Cost 2,520,000.00		2032-2033	17,490,000.00	2,413,818.75	19,903,818.75
Received From DOT: Tolls 42,300,280.99		2033-2034	18,250,000.00	1,658,868.75	19,908,868.75
Earnings on Investments 69,253.97		2034-2035	19,030,000.00	870,718.75	19,900,718.75
\$45,162,427.34			\$394,585,000.00	\$289,175,632.50	\$683,760,632.50
DISBURSEMENTS					
Return to Local Government \$6,325,900.96					
Transfer 36,090,324.71					
Fund Balance June 30, 2008:					
Cash 2,029.03					
Investments at Cost* 2,744,172.64					
\$45,162,427.34					
*Par Value \$2,746,000.00					

**HILLSBOROUGH COUNTY - ROAD AND BRIDGE BONDS**  
**TAMPA HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY BONDS (Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

<b>OPERATIONS AND MAINTENANCE</b>	
<b>RECEIPTS</b>	
Fund Balance June 30, 2007:	
Cash	\$523.22
Investments at Cost	2,944,000.00
Transfer	11,609,580.43
Earnings on Investments	<u>118,928.23</u>
	\$14,673,031.88
<b>DISBURSEMENTS</b>	
Returned to DOT	\$9,827,452.40
Fund Balance June 30, 2008:	
Cash	1,638.76
Investments at Cost*	<u>4,843,940.72</u>
	\$14,673,031.88
*Par Value \$4,851,000.00	
<b>SIB FUND</b>	
<b>RECEIPTS</b>	
Fund Balance June 30, 2007:	
Cash	\$545.49
Investments at Cost	78,000.00
Transfer	99,999.96
Earnings on Investments	<u>1,557.84</u>
	\$180,103.29
<b>DISBURSEMENTS</b>	
Miscellaneous Bond Charges	\$100,000.00
Fund Balance June 30, 2008:	
Cash	29,177.51
Investments at Cost*	<u>50,925.78</u>
	\$180,103.29
*Par Value \$51,000.00	



**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS**  
**ALLIGATOR ALLEY REVENUE BONDS, YEAR SERIES**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2007A 3/15/07	4.000%	\$1,400,000.00	\$1,345,000.00	\$53,800.00	\$1,345,000.00	\$53,800.00	\$0.00	\$0.00
	4.250%	3,115,000.00	3,115,000.00	597,125.00	0.00	132,387.50	3,115,000.00	464,737.50
	4.500%	2,855,000.00	2,855,000.00	322,650.00	0.00	128,475.00	2,855,000.00	194,175.00
	5.000%	35,805,000.00	35,805,000.00	24,888,500.00	0.00	1,790,250.00	35,805,000.00	23,098,250.00
<b>Total</b>		<b>\$43,175,000.00</b>	<b>\$43,120,000.00</b>	<b>\$25,862,075.00</b>	<b>\$1,345,000.00</b>	<b>\$2,104,912.50</b>	<b>\$41,775,000.00</b>	<b>\$23,757,162.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$1,395,000.00	\$2,051,112.50	\$3,446,112.50
Cash	\$19,428.04	2009-2010	1,460,000.00	1,988,337.50	3,448,337.50
Investments at Cost	3,436,301.64	2010-2011	1,525,000.00	1,922,637.50	3,447,637.50
Transfer	3,394,106.21	2011-2012	1,590,000.00	1,857,825.00	3,447,825.00
Earnings on Investments	<u>112,163.61</u>	2012-2013	1,660,000.00	1,790,250.00	3,450,250.00
	\$6,961,999.50	2013-2014	1,740,000.00	1,707,250.00	3,447,250.00
		2014-2015	1,830,000.00	1,620,250.00	3,450,250.00
		2015-2016	1,920,000.00	1,528,750.00	3,448,750.00
		2016-2017	2,015,000.00	1,432,750.00	3,447,750.00
		2017-2018	2,120,000.00	1,332,000.00	3,452,000.00
		2018-2019	2,225,000.00	1,226,000.00	3,451,000.00
Principal	\$1,345,000.00	2019-2020	2,335,000.00	1,114,750.00	3,449,750.00
Interest	2,104,912.50	2020-2021	2,455,000.00	998,000.00	3,453,000.00
SBA Administrative Expense	4,311.96	2021-2022	2,575,000.00	875,250.00	3,450,250.00
Fund Balance June 30, 2008:		2022-2023	2,705,000.00	746,500.00	3,451,500.00
Cash	7,231.29	2023-2024	2,835,000.00	611,250.00	3,446,250.00
Investments at Cost*	<u>3,500,543.75</u>	2024-2025	2,980,000.00	469,500.00	3,449,500.00
	\$6,961,999.50	2025-2026	3,125,000.00	320,500.00	3,445,500.00
		2026-2027	<u>3,285,000.00</u>	<u>164,250.00</u>	<u>3,449,250.00</u>
*Par Value \$3,452,000.00			\$41,775,000.00	\$23,757,162.50	\$65,532,162.50
Required Reserve \$3,453,000.00					
REVENUE FUND					
RECEIPTS					
Fund Balance July 1, 2007:					
Cash	\$280.06				
Investments at Cost	1,075,000.00				
Received From DOT: Tolls	22,368,474.63				
Earnings on Investments	<u>33,925.76</u>				
	\$23,477,680.45				
DISBURSEMENTS					
Returned to DOT	\$1,262,797.67				
Transfer	20,945,768.73				
Fund Balance June 30, 2008:					
Cash	1,991.36				
Investments at Cost*	<u>1,267,122.69</u>				
	\$23,477,680.45				
*Par Value \$1,268,000.00					

**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS  
ALLIGATOR ALLEY REVENUE BONDS, YEAR SERIES  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1 (continued)**

<b>OPERATIONS AND MAINTENANCE</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$402.74
Investments at Cost	5,339,000.00
Transfer	6,216,294.88
Earnings on Investments	<u>198,705.08</u>
	\$11,754,402.70
<b>DISBURSEMENTS</b>	
Returned to DOT	\$5,782,937.41
Fund Balance June 30, 2008:	
Cash	1,166.06
Investments at Cost*	<u>5,970,299.23</u>
	\$11,754,402.70
*Par Value \$5,979,000.00	
<b>RENEWAL AND REPLACEMENT</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$768.83
Investments at Cost	27,921,000.00
Transfer	11,335,367.64
Earnings on Investments	<u>688,692.90</u>
	\$39,945,829.37
<b>DISBURSEMENTS</b>	
Returned to DOT	\$16,496,467.90
Fund Balance June 30, 2008:	
Cash	534.45
Investments at Cost*	<u>23,448,827.02</u>
	\$39,945,829.37
*Par Value \$23,483,000.00	
<b>REBATE FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$109.41
Investments at Cost	56,000.00
Earnings on Investments	<u>2,247.95</u>
	\$58,357.36
<b>DISBURSEMENTS</b>	
Fund Balance June 30, 2008:	
Cash	\$1,569.86
Investments at Cost*	<u>56,787.50</u>
	\$58,357.36
*Par Value \$56,000.00	



**PINELLAS COUNTY - ROAD AND BRIDGE BONDS  
 SUNSHINE SKYWAY REFUNDING REVENUE BONDS, SERIES 2001  
 PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1 (continued)**

<b>OPERATIONS AND MAINTENANCE</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$113.08
Investments at Cost	3,613,067.81
Transfer	7,418,896.41
Earnings on Investments	<u>164,991.63</u>
	\$11,197,068.93
<b>DISBURSEMENTS</b>	
Returned to DOT	\$6,694,284.88
Fund Balance June 30, 2008:	
Cash	1,344.19
Investments at Cost*	<u>4,501,439.86</u>
	\$11,197,068.93
*Par Value \$4,508,000.00	
<b>REBATE FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$42.84
Investments at Cost	70,000.00
Earnings on Investments	<u>2,843.04</u>
	\$72,885.88
<b>DISBURSEMENTS</b>	
Fund Balance June 30, 2008:	
Cash	\$2,915.57
Investments at Cost*	<u>69,970.31</u>
	\$72,885.88
*Par Value \$69,000.00	

**FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS  
TURNPIKE REVENUE BONDS, YEAR SERIES  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1997A 12/1/97	4.500%	\$8,575,000.00	\$	\$	\$	\$	\$	\$
	4.750%	50,220,000.00	50,220,000.00	32,231,362.50	0.00	1,192,725.00	<b>Transferred</b>	<b>to Escrow</b>
	5.000%	79,455,000.00	61,520,000.00	28,754,000.00	0.00	1,538,000.00	<b>Transferred</b>	<b>to Escrow</b>
	5.125%	22,290,000.00	22,290,000.00	4,610,706.25	0.00	571,203.54	<b>Transferred</b>	<b>to Escrow</b>
	5.250%	13,100,000.00	13,100,000.00	1,041,600.00	0.00	343,875.00	<b>Transferred</b>	<b>to Escrow</b>
	5.500%	26,050,000.00						
Srs. 1998A 2/15/98	4.500%	57,395,000.00	57,395,000.00	47,923,425.00	0.00	2,582,775.00	57,395,000.00	45,340,650.00
	5.000%	94,485,000.00	94,485,000.00	58,319,500.00	0.00	4,724,250.00	94,485,000.00	53,595,250.00
	5.250%	43,925,000.00	43,925,000.00	10,674,300.00	0.00	2,306,062.50	43,925,000.00	8,368,237.50
	6.000%	6,415,000.00						
	6.500%	31,395,000.00	6,090,000.00	395,850.00	6,090,000.00	395,850.00	0.00	0.00
Srs. 1998B 5/1/98	4.250%	12,555,000.00						
	4.300%	9,490,000.00						
	4.400%	4,955,000.00						
	5.000%	138,215,000.00						
	5.250%	24,685,000.00						
	5.500%	10,630,000.00	5,200,000.00	286,000.00	5,200,000.00	286,000.00	0.00	0.00
Srs. 1999A 2/15/99	3.500%	5,965,000.00						
	4.000%	4,910,000.00	2,780,000.00	222,400.00	0.00	111,200.00	2,780,000.00	111,200.00
	4.100%	2,890,000.00	2,890,000.00	355,470.00	0.00	118,490.00	2,890,000.00	236,980.00
	4.250%	2,420,000.00						
	4.300%	3,010,000.00	3,010,000.00	517,720.00	0.00	129,430.00	3,010,000.00	388,290.00
	4.500%	29,815,000.00	25,285,000.00	22,250,250.00	0.00	1,137,825.00	25,285,000.00	21,112,425.00
	4.750%	3,830,000.00	3,830,000.00	1,637,325.00	0.00	181,925.00	3,830,000.00	1,455,400.00
	4.875%	11,010,000.00	11,010,000.00	8,862,506.25	0.00	536,737.50	11,010,000.00	8,325,768.75
	5.000%	35,585,000.00	33,065,000.00	18,161,500.00	2,645,000.00	1,653,250.00	30,420,000.00	16,508,250.00
	5.125%	10,400,000.00	10,400,000.00	3,748,681.25	0.00	533,000.00	10,400,000.00	3,215,681.25
Srs. 2000A 2/1/00	4.500%	3,650,000.00						
	4.750%	3,990,000.00						
	5.000%	9,215,000.00	4,830,000.00	365,250.00	2,355,000.00	241,500.00	2,475,000.00	123,750.00
	5.125%	2,600,000.00	2,600,000.00	399,750.00	0.00	133,250.00	2,600,000.00	266,500.00
	5.250%	5,605,000.00						
	5.500%	6,990,000.00						
	5.750%	21,230,000.00						
	5.875%	15,915,000.00						
	6.000%	9,510,000.00						
	6.250%	33,650,000.00						
Srs. 2000B 11/1/00	4.500%	4,685,000.00						
	4.600%	5,210,000.00	5,210,000.00	362,250.00	2,545,000.00	239,660.00	2,665,000.00	122,590.00
	4.750%	5,825,000.00	5,825,000.00	967,337.50	0.00	276,687.50	5,825,000.00	690,650.00
	4.875%	2,940,000.00	2,940,000.00	716,625.00	0.00	143,325.00	2,940,000.00	573,300.00
	5.000%	45,005,000.00	20,160,000.00	15,802,000.00	0.00	1,008,000.00	20,160,000.00	14,794,000.00
	5.125%	1,360,000.00	1,360,000.00	627,300.00	0.00	69,700.00	1,360,000.00	557,600.00
	5.250%	15,945,000.00	15,945,000.00	12,004,912.50	0.00	837,112.50	15,945,000.00	11,167,800.00
	5.500%	20,100,000.00						
Srs. 2003A 2/15/03	3.250%	9,685,000.00						
	4.000%	10,000,000.00						
	4.250%	51,600,000.00	51,600,000.00	28,540,450.00	0.00	2,193,000.00	51,600,000.00	26,347,450.00
	5.000%	238,425,000.00	238,425,000.00	99,855,000.00	0.00	11,921,250.00	238,425,000.00	87,933,750.00
	5.250%	136,270,000.00	95,410,000.00	12,842,550.00	22,055,000.00	5,009,025.00	73,355,000.00	7,833,525.00

**FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS**  
**TURNPIKE REVENUE BONDS, YEAR SERIES (Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2003 B	3.250%	\$2,595,000.00	\$	\$	\$	\$	\$	\$
7/1/03	4.500%	19,330,000.00	19,330,000.00	12,177,900.00	0.00	869,850.00	19,330,000.00	11,308,050.00
	4.750%	23,810,000.00	23,810,000.00	20,357,550.00	0.00	1,130,975.00	23,810,000.00	19,226,575.00
	5.000%	231,050,000.00	213,005,000.00	109,415,000.00	9,695,000.00	10,650,250.00	203,310,000.00	98,764,750.00
	5.250%	27,160,000.00	27,160,000.00	10,713,937.50	0.00	1,425,900.00	27,160,000.00	9,288,037.50
Srs. 2003C	2.375%	3,910,000.00	3,910,000.00	92,862.50	3,910,000.00	92,862.50	0.00	0.00
10/15/03	3.000%	7,650,000.00	4,205,000.00	378,450.00	0.00	126,150.00	4,205,000.00	252,300.00
	4.000%	5,530,000.00	5,530,000.00	1,990,800.00	0.00	221,200.00	5,530,000.00	1,769,600.00
	4.500%	15,385,000.00	15,385,000.00	11,109,375.00	0.00	692,325.00	15,385,000.00	10,417,050.00
	4.625%	27,745,000.00	27,745,000.00	25,702,743.75	0.00	1,283,206.25	27,745,000.00	24,419,537.50
	4.750%	20,710,000.00	20,710,000.00	22,145,212.50	0.00	983,725.00	20,710,000.00	21,161,487.50
	5.000%	119,995,000.00	110,775,000.00	84,415,250.00	0.00	5,538,750.00	110,775,000.00	78,876,500.00
Srs. 2004A	3.000%	2,305,000.00						
12/1/04	3.250%	5,515,000.00	5,515,000.00	358,475.00	0.00	179,237.50	5,515,000.00	179,237.50
	3.500%	5,695,000.00	5,695,000.00	597,975.00	0.00	199,325.00	5,695,000.00	398,650.00
	4.000%	36,750,000.00	31,940,000.00	13,477,400.00	0.00	1,277,600.00	31,940,000.00	12,199,800.00
	4.500%	73,070,000.00	73,070,000.00	79,405,200.00	0.00	3,288,150.00	73,070,000.00	76,117,050.00
	4.750%	85,765,000.00	85,765,000.00	71,378,487.50	0.00	4,073,837.50	85,765,000.00	67,304,650.00
	5.000%	70,080,000.00	65,080,000.00	40,872,250.00	5,250,000.00	3,254,000.00	59,830,000.00	37,618,250.00
Srs. 2005A	3.000%	790,000.00	790,000.00	35,700.00	390,000.00	23,700.00	400,000.00	12,000.00
4/15/05	3.250%	415,000.00	415,000.00	40,462.50	0.00	13,487.50	415,000.00	26,975.00
	3.375%	3,400,000.00	3,400,000.00	688,500.00	0.00	114,750.00	3,400,000.00	573,750.00
	3.500%	7,420,000.00	6,680,000.00	1,304,800.00	0.00	233,800.00	6,680,000.00	1,071,000.00
	4.000%	3,270,000.00	3,270,000.00	654,000.00	0.00	130,800.00	3,270,000.00	523,200.00
	4.250%	5,375,000.00	5,375,000.00	3,655,000.00	0.00	228,437.50	5,375,000.00	3,426,562.50
	4.500%	7,155,000.00	7,155,000.00	7,083,450.00	0.00	321,975.00	7,155,000.00	6,761,475.00
	5.000%	65,735,000.00	65,735,000.00	50,008,000.00	0.00	3,286,750.00	65,735,000.00	46,721,250.00
Srs. 2006A	3.000%	23,525,000.00	23,525,000.00	15,178,800.00	0.00	705,750.00	23,525,000.00	14,473,050.00
12/1/06	3.500%	23,955,000.00	23,955,000.00	16,768,500.00	0.00	838,425.00	23,955,000.00	15,930,075.00
	4.000%	7,170,000.00	4,755,000.00	190,200.00	4,755,000.00	190,200.00	0.00	0.00
	4.200%	38,110,000.00	38,110,000.00	23,225,370.00	0.00	1,600,620.00	38,110,000.00	21,624,750.00
	4.250%	41,380,000.00	41,380,000.00	29,036,000.00	0.00	1,758,650.00	41,380,000.00	27,277,350.00
	4.300%	44,985,000.00	44,985,000.00	35,805,885.00	0.00	1,934,355.00	44,985,000.00	33,871,530.00
	4.500%	73,800,000.00	73,800,000.00	89,958,825.00	0.00	3,321,000.00	73,800,000.00	86,637,825.00
	4.750%	25,175,000.00	25,175,000.00	28,115,487.50	0.00	1,195,812.50	25,175,000.00	26,919,675.00
	5.000%	165,190,000.00	165,190,000.00	66,749,750.00	0.00	8,259,500.00	165,190,000.00	58,490,250.00
Srs. 2007A*	4.250%	8,935,000.00	8,935,000.00	984,922.77	0.00	411,385.27	8,935,000.00	573,537.50
6/1/07	4.500%	4,065,000.00	4,065,000.00	198,168.75	4,065,000.00	198,168.75	0.00	0.00
	5.000%	243,075,000.00	243,075,000.00	234,037,900.45	0.00	13,166,400.45	243,075,000.00	220,871,500.00
Srs. 2008A*	4.500%	23,515,000.00	23,515,000.00	30,698,662.50	0.00	529,087.50	23,515,000.00	30,169,575.00
1/1/08	5.000%	302,260,000.00	302,260,000.00	206,550,250.00	3,710,000.00	7,556,500.00	298,550,000.00	198,993,750.00
<b>Total</b>		<b>\$3,305,825,000.00</b>	<b>\$2,744,975,000.00</b>	<b>\$1,758,033,524.47</b>	<b>\$72,665,000.00</b>	<b>\$121,722,006.76</b>	<b>\$2,525,180,000.00</b>	<b>\$1,573,319,652.50</b>

\*New Debt Set-up

**FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS  
TURNPIKE REVENUE BONDS, YEAR SERIES (Continued)  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$81,660,000.00	\$121,485,003.75	\$203,145,003.75
Cash	\$20,868.46	2009-2010	85,770,000.00	117,503,538.75	203,273,538.75
Investments at Cost	41,000.00	2010-2011	89,710,000.00	113,377,998.75	203,087,998.75
Transfer	195,549,165.69	2011-2012	94,120,000.00	108,885,943.75	203,005,943.75
Bond Proceeds	29,472,425.00	2012-2013	98,815,000.00	104,197,418.75	203,012,418.75
Refunding Bond Proceeds	145,201,847.82	2013-2014	103,730,000.00	99,288,412.50	203,018,412.50
Accrued Interest On Bond Sale	3,065,375.59	2014-2015	106,820,000.00	94,097,081.25	200,917,081.25
Earnings on Investments	<u>2,906,782.11</u>	2015-2016	112,280,000.00	88,716,643.75	200,996,643.75
	\$376,257,464.67	2016-2017	117,825,000.00	83,241,018.75	201,066,018.75
		2017-2018	124,805,000.00	77,424,443.75	202,229,443.75
		2018-2019	129,930,000.00	71,261,781.25	201,191,781.25
		2019-2020	117,830,000.00	65,039,381.25	182,869,381.25
		2020-2021	123,790,000.00	59,227,431.25	183,017,431.25
Principal	\$72,665,000.00	2021-2022	103,905,000.00	53,367,163.75	157,272,163.75
Interest	121,722,006.76	2022-2023	99,560,000.00	48,450,861.25	148,010,861.25
Transfer to Escrow	149,620,745.40	2023-2024	104,425,000.00	43,692,267.50	148,117,267.50
SBA Administrative Expense	246,966.96	2024-2025	109,450,000.00	38,765,148.75	148,215,148.75
Fund Balance June 30, 2008:		2025-2026	89,645,000.00	33,628,326.25	123,273,326.25
Cash	24,424.77	2026-2027	93,800,000.00	29,473,150.00	123,273,150.00
Investments at Cost*	<u>31,978,320.78</u>	2027-2028	68,730,000.00	25,346,825.00	94,076,825.00
	\$376,257,464.67	2028-2029	64,745,000.00	22,275,737.50	87,020,737.50
		2029-2030	60,205,000.00	19,338,250.00	79,543,250.00
*Par Value \$30,431,000.00		2030-2031	60,270,000.00	16,385,225.00	76,655,225.00
Required Reserve \$31,597,104.17		2031-2032	63,210,000.00	13,440,575.00	76,650,575.00
		2032-2033	66,230,000.00	10,424,300.00	76,654,300.00
		2033-2034	56,535,000.00	7,263,525.00	63,798,525.00
		2034-2035	41,680,000.00	4,594,275.00	46,274,275.00
		2035-2036	43,690,000.00	2,587,250.00	46,277,250.00
		2036-2037	<u>12,015,000.00</u>	<u>540,675.00</u>	<u>12,555,675.00</u>
			\$2,525,180,000.00	\$1,573,319,652.50	\$4,098,499,652.50

**FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS  
TURNPIKE REVENUE BONDS, YEAR SERIES (Continued)  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

<b>OPERATIONS AND MAINTENANCE</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$238.95
Investments at Cost	35,076,294.22
Transfer	3,392,919.49
Earnings on Investments	<u>1,064,163.13</u>
	\$39,533,615.79
<b>DISBURSEMENTS</b>	
Fund Balance June 30, 2008:	
Cash	\$35,881.41
Investments at Cost*	<u>39,497,734.38</u>
	\$39,533,615.79
*Par Value \$38,950,000.00	
O&M Reserve \$38,918,540.83	
<b>REVENUE FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$486.89
Investments at Cost	37,674,000.00
Received From DOT:Tolls	659,944,841.03
Earnings on Investments	<u>1,042,345.60</u>
	\$698,661,673.52
<b>DISBURSEMENTS</b>	
Returned to DOT	\$458,549,216.64
Transfer	198,942,085.18
Fund Balance June 30, 2008:	
Cash	4,820.40
Investments at Cost*	<u>41,165,551.30</u>
	\$698,661,673.52
*Par Value \$41,194,000.00	





**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS  
FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS  
AND REFUNDING BONDS  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1  
ANALYSIS OF BONDED INDEBTEDNESS**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1999A 3/1/99	4.000%	\$28,365,000.00	\$8,640,000.00	\$691,200.00	\$0.00	\$345,600.00	\$8,640,000.00	\$345,600.00
	4.250%	9,050,000.00	9,050,000.00	1,153,875.00	0.00	384,625.00	9,050,000.00	769,250.00
	4.375%	9,895,000.00	9,895,000.00	2,164,531.25	0.00	432,906.25	9,895,000.00	1,731,625.00
	4.625%	10,850,000.00	10,850,000.00	3,512,687.50	0.00	501,812.50	10,850,000.00	3,010,875.00
	4.750%	94,090,000.00	94,090,000.00	65,420,087.50	0.00	4,469,275.00	94,090,000.00	60,950,812.50
	4.875%	13,230,000.00	13,230,000.00	7,094,587.50	0.00	644,962.50	13,230,000.00	6,449,625.00
	5.000%	74,380,000.00	59,075,000.00	45,439,250.00	0.00	2,953,750.00	59,075,000.00	42,485,500.00
	5.125%	10,335,000.00	10,335,000.00	3,178,012.50	0.00	529,668.75	10,335,000.00	2,648,343.75
5.250%	29,120,000.00	29,120,000.00	7,217,962.50	8,225,000.00	1,528,800.00	20,895,000.00	5,689,162.50	
Srs. 2002 1/15/02	3.500%	2,780,000.00						
	4.000%	25,210,000.00	13,215,000.00	1,347,200.00	3,115,000.00	528,600.00	10,100,000.00	818,600.00
	4.125%	3,640,000.00	3,640,000.00	750,750.00	0.00	150,150.00	3,640,000.00	600,600.00
	5.000%	81,685,000.00	81,685,000.00	79,584,000.00	0.00	4,084,250.00	81,685,000.00	75,499,750.00
	5.250%	10,655,000.00	10,655,000.00	6,999,562.50	0.00	559,387.50	10,655,000.00	6,440,175.00
	5.375%	26,030,000.00	26,030,000.00	12,105,843.75	0.00	1,399,112.50	26,030,000.00	10,706,731.25
Srs. 2002A 9/1/02	3.250%	13,020,000.00						
	4.000%	14,445,000.00	14,445,000.00	3,527,200.00	0.00	577,800.00	14,445,000.00	2,949,400.00
	4.625%	8,410,000.00	8,410,000.00	6,612,362.50	0.00	388,962.50	8,410,000.00	6,223,400.00
	4.750%	20,855,000.00	20,855,000.00	21,309,687.50	0.00	990,612.50	20,855,000.00	20,319,075.00
	5.000%	160,050,000.00	149,445,000.00	120,513,250.00	0.00	7,472,250.00	149,445,000.00	113,041,000.00
	5.250%	34,175,000.00	34,175,000.00	8,618,137.50	5,670,000.00	1,794,187.50	28,505,000.00	6,823,950.00
Srs. 2003A 9/15/03	2.500%	3,310,000.00						
	3.000%	4,870,000.00						
	4.500%	10,980,000.00	10,980,000.00	7,411,500.00	0.00	494,100.00	10,980,000.00	6,917,400.00
	4.750%	55,810,000.00	55,810,000.00	53,445,337.50	0.00	2,650,975.00	55,810,000.00	50,794,362.50
	5.000%	215,095,000.00	204,805,000.00	156,264,750.00	5,535,000.00	10,240,250.00	199,270,000.00	146,024,500.00
	5.250%	9,935,000.00	9,935,000.00	6,780,637.50	0.00	521,587.50	9,935,000.00	6,259,050.00
Srs. 2004A 6/15/04	4.000%	8,150,000.00	8,150,000.00	3,260,000.00	0.00	326,000.00	8,150,000.00	2,934,000.00
	4.625%	11,520,000.00	11,520,000.00	9,057,600.00	0.00	532,800.00	11,520,000.00	8,524,800.00
	4.750%	14,650,000.00	14,650,000.00	15,309,250.00	0.00	695,875.00	14,650,000.00	14,613,375.00
	5.000%	141,415,000.00	136,760,000.00	157,233,750.00	0.00	6,838,000.00	136,760,000.00	150,395,750.00
	5.250%	120,185,000.00	115,300,000.00	57,628,200.00	5,145,000.00	6,053,250.00	110,155,000.00	51,574,950.00
	6.000%	4,080,000.00						

**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS**  
**FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS (Continued)**  
**AND REFUNDING BONDS**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2005A	3.000%	\$225,000.00	\$	\$	\$	\$	\$	\$
3/1/05	4.500%	8,315,000.00	8,315,000.00	6,360,975.00	0.00	374,175.00	8,315,000.00	5,986,800.00
	4.750%	6,800,000.00	6,800,000.00	4,199,000.00	0.00	323,000.00	6,800,000.00	3,876,000.00
	5.000%	103,730,000.00	100,190,000.00	54,697,500.00	3,725,000.00	5,009,500.00	96,465,000.00	49,688,000.00
Srs. 2005B	3.375%	210,930,000.00	210,930,000.00	106,140,543.75	0.00	7,118,887.50	210,930,000.00	99,021,656.25
6/15/05	6.375%	90,480,000.00	88,940,000.00	27,256,312.50	9,005,000.00	5,669,925.00	79,935,000.00	21,586,387.50
Srs. 2006A	4.000%	27,760,000.00	27,760,000.00	8,779,800.00	0.00	1,110,400.00	27,760,000.00	7,669,400.00
9/1/06	4.125%	3,295,000.00	3,295,000.00	1,902,862.50	0.00	135,918.75	3,295,000.00	1,766,943.75
	4.500%	3,680,000.00	1,905,000.00	85,725.00	1,905,000.00	85,725.00	0.00	0.00
	5.000%	2,665,000.00	2,665,000.00	1,199,250.00	0.00	133,250.00	2,665,000.00	1,066,000.00
Srs. 2008A*	3.000%	810,000.00	810,000.00	10,125.00	810,000.00	10,125.00	0.00	0.00
2/1/08	3.250%	5,280,000.00	5,280,000.00	330,851.76	0.00	71,501.76	5,280,000.00	259,350.00
	3.500%	2,830,000.00	2,830,000.00	338,422.72	0.00	41,272.72	2,830,000.00	297,150.00
	3.750%	2,965,000.00	2,965,000.00	491,081.09	0.00	46,331.09	2,965,000.00	444,750.00
	4.800%	4,710,000.00	4,710,000.00	3,259,320.00	0.00	94,200.00	4,710,000.00	3,165,120.00
	4.900%	4,935,000.00	4,935,000.00	3,727,977.96	0.00	100,752.96	4,935,000.00	3,627,225.00
	5.000%	26,145,000.00	26,145,000.00	12,687,954.93	0.00	544,704.93	26,145,000.00	12,143,250.00
	5.050%	5,415,000.00	5,415,000.00	4,762,719.93	0.00	113,942.43	5,415,000.00	4,648,777.50
	5.250%	84,065,000.00	84,065,000.00	104,548,168.44	0.00	1,839,005.94	84,065,000.00	102,709,162.50
	5.375%	17,845,000.00	17,845,000.00	18,653,425.37	0.00	399,656.62	17,845,000.00	18,253,768.75
<b>Total</b>		<b>\$1,893,150,000.00</b>	<b>\$1,780,550,000.00</b>	<b>\$1,223,063,228.45</b>	<b>\$43,135,000.00</b>	<b>\$81,311,824.70</b>	<b>\$1,737,415,000.00</b>	<b>\$1,141,751,403.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$47,115,000.00	\$83,606,358.75	\$130,721,358.75
Cash	\$20,681.62	2009-2010	49,395,000.00	81,349,358.75	130,744,358.75
Investments at Cost	1,547,000.00	2010-2011	51,950,000.00	78,896,415.00	130,846,415.00
Received From DOT: Debt Service	122,484,402.77	2011-2012	54,585,000.00	76,196,508.75	130,781,508.75
Accrued Interest On Bond Sale	1,065,385.39	2012-2013	57,375,000.00	73,432,058.75	130,807,058.75
Earnings on Investments	<u>1,372,273.45</u>	2013-2014	60,425,000.00	70,359,577.50	130,784,577.50
	\$126,489,743.23	2014-2015	63,680,000.00	67,176,065.00	130,856,065.00
		2015-2016	67,070,000.00	63,768,321.25	130,838,321.25
		2016-2017	70,185,000.00	60,698,990.00	130,883,990.00
		2017-2018	73,420,000.00	57,524,483.75	130,944,483.75
		2018-2019	76,765,000.00	54,110,740.00	130,875,740.00
Principal	\$43,135,000.00	2019-2020	80,420,000.00	50,551,921.25	130,971,921.25
Interest	81,311,824.70	2020-2021	84,160,000.00	46,812,315.00	130,972,315.00
SBA Administrative Expense	166,430.01	2021-2022	84,720,000.00	42,913,065.00	127,633,065.00
Fund Balance June 30, 2008:		2022-2023	88,695,000.00	39,044,372.50	127,739,372.50
Cash	8,585.39	2023-2024	88,745,000.00	34,928,082.50	123,673,082.50
Investments at Cost*	<u>1,867,903.13</u>	2024-2025	82,295,000.00	30,990,632.50	113,285,632.50
	\$126,489,743.23	2025-2026	86,130,000.00	27,193,300.00	113,323,300.00
		2026-2027	80,480,000.00	23,196,856.25	103,676,856.25
		2027-2028	62,300,000.00	19,528,143.75	81,828,143.75
		2028-2029	55,605,000.00	16,451,700.00	72,056,700.00
		2029-2030	58,270,000.00	13,756,625.00	72,026,625.00
		2030-2031	61,160,000.00	10,826,050.00	71,986,050.00
		2031-2032	54,365,000.00	7,750,162.50	62,115,162.50
		2032-2033	44,130,000.00	5,013,175.00	49,143,175.00
		2033-2034	26,880,000.00	2,787,050.00	29,667,050.00
		2034-2035	8,615,000.00	1,422,487.50	10,037,487.50
		2035-2036	9,025,000.00	970,200.00	9,995,200.00
		2036-2037	<u>9,455,000.00</u>	<u>496,387.50</u>	<u>9,951,387.50</u>
			\$1,737,415,000.00	\$1,141,751,403.75	\$2,879,166,403.75

\*New Debt Set-up

**COLLIER COUNTY - ROAD AND BRIDGE BONDS  
 FULL FAITH AND CREDIT, COLLIER COUNTY ROAD BONDS  
 DATED 12-1-78, PRINCIPAL PAYABLE 12-1, INTEREST 6-1, 12-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.750%	\$1,875,000.00	\$	\$	\$	\$	\$	\$
5.800%	8,125,000.00	1,380,000.00	80,620.00	680,000.00	60,320.00	700,000.00	20,300.00
<b>Total</b>	<b>\$10,000,000.00</b>	<b>\$1,380,000.00</b>	<b>\$80,620.00</b>	<b>\$680,000.00</b>	<b>\$60,320.00</b>	<b>\$700,000.00</b>	<b>\$20,300.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$700,000.00	\$20,300.00	\$720,300.00
Cash	\$4,263.92		\$700,000.00	\$20,300.00	\$720,300.00
Investments at Cost	1,509,446.17				
From Counties: 80% Surplus Gas Tax	6,000.00				
Earnings on Investments	<u>50,579.98</u>				
	\$1,570,290.07				
DISBURSEMENTS					
Principal	\$680,000.00				
Interest	60,320.00				
SBA Administrative Expense	98.31				
Returned to County	110,000.00				
Fund Balance June 30, 2008:					
Cash	532.54				
Investments at Cost*	<u>719,339.22</u>				
	\$1,570,290.07				
*Par Value \$726,000.00					
Required Reserve \$720,300.00					

**JEFFERSON COUNTY - ROAD AND BRIDGE BONDS  
FULL FAITH AND CREDIT, JEFFERSON COUNTY ROAD BONDS  
DATED 9-1-92, PRINCIPAL PAYABLE 5-1, INTEREST 11-1, 5-1  
ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.600%	\$115,000.00	\$	\$	\$	\$	\$	\$
3.300%	115,000.00						
3.900%	120,000.00						
4.200%	125,000.00						
4.400%	130,000.00						
4.600%	135,000.00						
4.800%	140,000.00						
5.000%	150,000.00						
5.150%	155,000.00						
5.250%	165,000.00						
5.350%	175,000.00						
5.450%	185,000.00						
5.500%	195,000.00						
5.600%	205,000.00						
5.700%	215,000.00						
5.800%	225,000.00	225,000.00	13,050.00	225,000.00	13,050.00	0.00	0.00
5.900%	495,000.00	495,000.00	73,455.00	0.00	29,205.00	495,000.00	44,250.00
6.000%	555,000.00	555,000.00	150,300.00	0.00	33,300.00	555,000.00	117,000.00
<b>Total</b>	<b>\$3,600,000.00</b>	<b>\$1,275,000.00</b>	<b>\$236,805.00</b>	<b>\$225,000.00</b>	<b>\$75,555.00</b>	<b>\$1,050,000.00</b>	<b>\$161,250.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$240,000.00	\$62,505.00	\$302,505.00
Cash	\$255.29	2009-2010	255,000.00	48,345.00	303,345.00
Investments at Cost	150,795.00	2010-2011	270,000.00	33,300.00	303,300.00
From Counties: 20% Surplus Gas Tax	47,391.15	2011-2012	<u>285,000.00</u>	<u>17,100.00</u>	<u>302,100.00</u>
From Counties: 80% Surplus Gas Tax	226,251.56		\$1,050,000.00	\$161,250.00	\$1,211,250.00
Earnings on Investments	<u>8,798.18</u>				
	\$433,491.18				
DISBURSEMENTS					
Principal	\$225,000.00				
Interest	75,555.00				
SBA Administrative Expense	123.80				
Fund Balance June 30, 2008:					
Cash	2,273.24				
Investments at Cost*	<u>130,539.14</u>				
	\$433,491.18				
*Par Value \$129,000.00					

**ROAD AND BRIDGE BONDS - RECAPITULATIONS - IN THOUSANDS - ESCROW  
JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$10,500	\$17,691	\$28,191
Cash	(\$4)	2009-2010	101,125	16,654	117,779
Investments at Cost	925,746	2010-2011	34,250	9,686	43,936
Transfer	149,621	2011-2012	21,900	6,965	28,865
Earnings on Investments	33,458	2012-2013	21,500	4,876	26,376
	\$1,108,821	2013-2014	22,500	2,760	25,260
		2014-2015	<u>12,000</u>	<u>552</u>	<u>12,552</u>
			\$223,775	\$59,184	\$282,959
<b>DISBURSEMENTS</b>					
Principal	\$675,905				
Interest	41,732				
Premium	6,664				
Notice of Redemption	4				
SBA Escrow Fee	64				
To Department of Transportation	129				
Fund Balance June 30, 2008:					
Cash	(6)				
Investments at Cost	<u>384,329</u>				
	\$1,108,821				
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$401,605	\$86,318	\$487,923
		Additional Debt Set-up	147,130	1,479	148,609
		Paid and Retired	<u>324,960</u>	<u>28,613</u>	<u>353,573</u>
		Balance June 30, 2008	\$223,775	\$59,184	\$282,959

**REFUNDED ISSUE - DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS  
ALLIGATOR ALLEY REVENUE BONDS, SERIES 1997  
DATED 6-15-97**

<b>ANALYSIS OF ESCROW FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$100.56
Investments at Cost	46,499,488.00
Earnings on Investments	<u>331,189.79</u>
	<u>\$46,830,778.35</u>
<b>DISBURSEMENTS</b>	
Principal	\$45,225,000.00
Interest	1,153,528.35
Premium	<u>452,250.00</u>
	<u>\$46,830,778.35</u>





**REFUNDED ISSUE - DUVAL COUNTY - ROAD AND BRIDGE BONDS  
FULL FAITH AND CREDIT, JACKSONVILLE EXPRESSWAY BONDS, SERIES OF 1985  
DATED 1-1-85, PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
8.900%	\$8,500,000.00	\$	\$	\$	\$	\$	\$
9.000%	51,500,000.00						
9.200%	79,000,000.00	54,400,000.00	27,765,600.00	0.00	5,004,800.00	54,400,000.00	22,760,800.00
Total	\$139,000,000.00	\$54,400,000.00	\$27,765,600.00	\$0.00	\$5,004,800.00	\$54,400,000.00	\$22,760,800.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$5,004,800.00	\$5,004,800.00
Cash	\$2,463.30	2009-2010	0.00	5,004,800.00	5,004,800.00
Investments at Cost	58,098,700.00	2010-2011	11,000,000.00	4,498,800.00	15,498,800.00
Earnings on Investments	<u>4,514,862.07</u>	2011-2012	10,400,000.00	3,514,400.00	13,914,400.00
	\$62,616,025.37	2012-2013	10,000,000.00	2,576,000.00	12,576,000.00
		2013-2014	11,000,000.00	1,610,000.00	12,610,000.00
		2014-2015	<u>12,000,000.00</u>	<u>552,000.00</u>	<u>12,552,000.00</u>
			\$54,400,000.00	\$22,760,800.00	\$77,160,800.00
DISBURSEMENTS					
Interest	\$5,004,800.00				
SBA Escrow Fee	15,000.00				
Fund Balance June 30, 2008:					
Cash	2,525.37				
Investments at Cost*	<u>57,593,700.00</u>				
	\$62,616,025.37				
*Par Value \$57,593,700.00					
<b>Series 1985 2011-2015 maturities are Mandatory Term Bonds.</b>					
Debt Schedule reflects July 1, 2008 interest of \$2,502,400.00 as if paid June 30, 2008.					

**REFUNDED ISSUE- FULL FAITH AND CREDIT, JACKSONVILLE TRANSPORTATION AUTHORITY  
SERIES 1997, DATED 5-15-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$11,750,000.00	\$11,750,000.00	\$2,350,000.00	\$0.00	\$587,500.00	\$11,750,000.00	\$1,762,500.00
Total	\$11,750,000.00	\$11,750,000.00	\$2,350,000.00	\$0.00	\$587,500.00	\$11,750,000.00	\$1,762,500.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$587,500.00	\$587,500.00
Cash	(\$0.83)	2009-2010	0.00	587,500.00	587,500.00
Investments at Cost	11,632,999.00	2010-2011	<u>11,750,000.00</u>	<u>587,500.00</u>	<u>12,337,500.00</u>
Earnings on Investments	<u>616,833.74</u>		\$11,750,000.00	\$1,762,500.00	\$13,512,500.00
	\$12,249,831.91				
DISBURSEMENTS					
Interest	\$587,500.00				
SBA Escrow Fee	3,000.00				
Fund Balance June 30, 2008:					
Cash	(0.09)				
Investments at Cost*	<u>11,659,332.00</u>				
	\$12,249,831.91				
*Par Value \$11,659,332.00					
*** Debt Schedule reflects July 1, 2008 interest of \$293,750.00 as if paid June 30, 2008.					
<b>Escrowed to Maturity.</b>					

**REFUNDED ISSUE - FULL FAITH AND CREDIT, JACKSONVILLE TRANSPORTATION AUTHORITY  
SENIOR LIEN REFUNDING BONDS, SERIES 1997A, DATED 8-1-97**

<b>ANALYSIS OF ESCROW FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	\$3,506.81
Investments at Cost	78,744,313.00
Earnings on Investments	<u>1,145,728.73</u>
	\$79,893,548.54
<b>DISBURSEMENTS</b>	
Principal	\$77,145,000.00
Interest	1,973,610.46
Premium	771,450.00
SBA Escrow Fee	<u>3,488.08</u>
	\$79,893,548.54

**REFUNDED ISSUES - DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS  
 FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS  
 SERIES 1997A AND 1997B**

<b>ANALYSIS OF ESCROW FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	(\$7,399.13)
Investments at Cost	289,392,652.00
Earnings on Investments	<u>5,426,012.24</u>
	\$294,811,265.11
<b>DISBURSEMENTS</b>	
Principal	\$284,795,000.00
Interest	7,168,315.11
Premium	<u>2,847,950.00</u>
	\$294,811,265.11

**REFUNDED ISSUE - FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS**  
**TURNPIKE REVENUE BONDS, SERIES 1997A**  
**DATED 12-1-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
4.750%	\$50,220,000.00	\$50,220,000.00	\$31,038,637.50	\$50,220,000.00	\$483,719.04	\$0.00	\$0.00
5.000%	61,520,000.00	61,520,000.00	27,216,000.00	61,520,000.00	623,689.76	0.00	0.00
5.125%	22,290,000.00	22,290,000.00	4,039,502.71	22,290,000.00	231,637.68	0.00	0.00
5.250%	13,100,000.00	13,100,000.00	697,725.00	13,100,000.00	139,462.60	0.00	0.00
<b>Total</b>	<b>\$147,130,000.00</b>	<b>\$147,130,000.00</b>	<b>\$62,991,865.21</b>	<b>\$147,130,000.00</b>	<b>\$1,478,509.08</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$149,620,745.40				
Earnings on Investments	<u>459,063.68</u>				
	\$150,079,809.08				
DISBURSEMENTS					
Principal	\$147,130,000.00				
Interest	1,478,509.08				
Premium	<u>1,471,300.00</u>				
	\$150,079,809.08				
***					
<p>Refunded by Series 2008A Bonds on February 7, 2008. Bonds maturing 2008-2021 were redeemed March 14, 2008 at 101% of the principal amount.</p>					

**REFUNDED ISSUE - FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS  
TURNPIKE REVENUE BONDS, SERIES 1998B  
DATED 5-1-98, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.000%	\$138,215,000.00	\$138,215,000.00	\$98,726,000.00	\$138,215,000.00	\$6,910,750.00	\$0.00	\$0.00
5.250%	24,685,000.00	24,685,000.00	5,912,812.50	24,685,000.00	1,295,962.50	0.00	0.00
5.500%	5,430,000.00	5,430,000.00	597,300.00	5,430,000.00	298,650.00	0.00	0.00
<b>Total</b>	<b>\$168,330,000.00</b>	<b>\$168,330,000.00</b>	<b>\$105,236,112.50</b>	<b>\$168,330,000.00</b>	<b>\$8,505,362.50</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:					
Cash	\$100.54				
Investments at Cost	172,054,996.00				
Earnings on Investments	<u>8,192,970.28</u>				
	\$180,248,066.82				
DISBURSEMENTS					
Interest	\$8,505,362.50				
Notice of Redemption	3,938.00				
SBA Escrow Fee	15,000.00				
Fund Balance June 30, 2008:					
Cash	(3,837.68)				
Investments at Cost*	<u>171,727,604.00</u>				
	\$180,248,066.82				
*Par Value \$171,727,604.00					
***					
Debt Schedule reflects July 1, 2008 principal called of \$168,330,000.00 and interest of \$4,252,681.25 as if paid June 30, 2008.					
<b>Refunded by Series 2006A Bonds on January 9, 2007. Bonds maturing 2009-2027 were redeemed July 1, 2008 at 101% of the principal amount.</b>					



**REFUNDED ISSUE - HILLSBOROUGH COUNTY - ROAD AND BRIDGE BONDS  
TAMPA HILLSBOROUGH COUNTY EXPRESSWAY AUTHORITY BONDS, SERIES 1997  
DATED 10-15-97**

<b>ANALYSIS OF ESCROW FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	(\$3,127.66)
Investments at Cost	113,255,813.67
Earnings on Investments	<u>2,805,245.72</u>
	\$116,057,931.73
<b>DISBURSEMENTS</b>	
Principal	\$112,110,000.00
Interest	2,823,399.81
Premium	1,121,100.00
SBA Escrow Fee	<u>3,431.92</u>
	\$116,057,931.73



# STATE INFRASTRUCTURE BANK REVENUE BONDS



The State Infrastructure Bank Revenue Bonds are administered under Section 215.69, Florida Statutes.

The State Infrastructure Bank Revenue Bonds are issued to finance or refinance the construction, renovation or improvement of projects that are eligible to receive assistance from the State Infrastructure Bank as provided in Section 339.55, Florida Statutes.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***

**STATE INFRASTRUCTURE BANK REVENUE BONDS  
RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008  
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$5,390	\$5,543	\$10,933
Cash	\$5	2009-2010	7,075	5,296	12,371
Investments at Cost	5,641	2010-2011	8,265	4,962	13,227
Received from DOT	55,050	2011-2012	11,200	4,548	15,748
Bond Proceeds	4,900	2012-2013	9,955	3,988	13,943
Accrued Interest on Bond Sale	374	2013-2014	10,710	3,491	14,201
Earnings on Investments	<u>712</u>	2014-2015	10,085	2,955	13,040
	\$66,682	2015-2016	8,845	2,451	11,296
		2016-2017	8,655	2,009	10,664
		2017-2018	8,160	1,576	9,736
		2018-2019	7,200	1,168	8,368
<b>DISBURSEMENTS</b>		2019-2020	6,400	808	7,208
Principal	\$5,915	2020-2021	3,560	488	4,048
Interest	5,785	2021-2022	1,865	316	2,181
Returned to DOT	44,361	2022-2023	1,520	227	1,747
SBA Administrative Expense	10	2023-2024	1,585	161	1,746
Fund Balance June 30, 2008:		2024-2025	1,245	92	1,337
Cash	10	2025-2026	740	35	775
Investments at Cost	<u>10,601</u>	2026-2027	<u>50</u>	<u>2</u>	<u>52</u>
	\$66,682		\$112,505	\$40,116	\$152,621
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$57,145	\$22,638	\$79,783
		Additional Debt Set-up	61,275	23,263	84,538
		Paid and Retired	<u>5,915</u>	<u>5,785</u>	<u>11,700</u>
		Balance June 30, 2008	\$112,505	\$40,116	\$152,621



# STATE SCHOOL BONDS



The State School Bonds are administered under Section 236.601, Florida Statutes, and Section 215.69, Florida Statutes. The State School Bonds and State Board of Education Capital Outlay Bonds are issued to finance capital outlay projects of school and Community College districts. The bonds are secured by a pledge of a portion of the state-assessed motor vehicle license tax. See schedule of revenues on the following page.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***

**STATEMENT OF MOTOR VEHICLE LICENSE TAX  
REVENUE COLLECTED BY THE STATE OF FLORIDA**

<b>YEAR</b>	<b>NUMBER OF TAGS SOLD</b>	<b>NET REVENUE</b>
1972-73	5,933,545	\$140,120,819
1973-74	6,382,298	154,699,436
1974-75	6,809,365	163,736,792
1975-76	8,218,658	167,248,081
1976-77	11,784,568	231,964,636
1977-78	9,102,113	185,773,647
1978-79	9,395,721	188,513,982
1979-80	10,180,656	214,588,945
1980-81	10,318,274	210,123,789
1981-82	10,497,607	212,229,023
1982-83	11,399,587	236,022,781
1983-84	12,217,699	266,547,791
1984-85	12,882,006	273,054,621
1985-86	13,645,307	298,278,097
1986-87	14,460,977	312,996,168
1987-88	14,845,061	330,419,288
1988-89	15,130,433	347,759,093
1989-90	15,361,833	326,534,421
1990-91	15,166,085	342,470,277
1991-92	16,015,512	348,959,783
1992-93	16,257,800	365,674,034
1993-94	15,005,565	372,371,562
1994-95	15,007,702	383,374,257
1995-96	17,657,888	407,982,041
1996-97	17,616,184	420,481,499
1997-98	18,305,280	436,971,743
1998-99	16,967,731	413,128,255
1999-00	19,051,838	474,218,939
2000-01	20,579,312	514,613,027
2001-02	20,344,475	512,562,029
2002-03	17,215,855	496,641,107
2003-04	18,048,280	538,612,083
2004-05	18,822,775	601,153,197
2005-06	19,495,041	636,081,900
2006-07	19,595,641	611,698,661
2007-08	19,597,712	639,720,870

Source: Department of Highway Safety and Motor Vehicles

**STATE SCHOOL BONDS  
FULL FAITH AND CREDIT, SBE CAPITAL OUTLAY BONDS  
RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008  
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$59,190	\$35,342	\$94,532
Cash	\$1	2009-2010	62,140	32,127	94,267
Investments at Cost	738	2010-2011	65,490	29,004	94,494
Received from State Board of Education	90,702	2011-2012	68,960	25,779	94,739
Accrued Interest on Bond Sale	303	2012-2013	72,520	22,373	94,893
Earnings on Investments	<u>549</u>	2013-2014	76,305	18,703	95,008
	\$92,293	2014-2015	75,310	14,959	90,269
		2015-2016	73,135	11,299	84,434
		2016-2017	54,535	8,167	62,702
		2017-2018	43,860	5,770	49,630
<b>DISBURSEMENTS</b>		2018-2019	20,805	4,225	25,030
Principal	\$55,745	2019-2020	16,885	3,353	20,238
Interest	35,633	2020-2021	13,100	2,666	15,766
SBA Administrative Expense	74	2021-2022	12,935	2,073	15,008
Fund Balance June 30, 2008:		2022-2023	11,350	1,534	12,884
Cash	6	2023-2024	7,810	1,107	8,917
Investments at Cost	<u>835</u>	2024-2025	6,330	775	7,105
	\$92,293	2025-2026	5,070	502	5,572
		2026-2027	3,835	282	4,117
		2027-2028	<u>4,140</u>	<u>93</u>	<u>4,233</u>
			\$753,705	\$220,133	\$973,838
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$767,005	\$229,604	\$996,609
		Additional Debt Set-up	42,445	26,162	68,607
		Paid and Retired	<u>55,745</u>	<u>35,633</u>	<u>91,378</u>
		Balance June 30, 2008	\$753,705	\$220,133	\$973,838

**STATE SCHOOL BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, CAPITAL OUTLAY BONDS, 1998 SERIES A - 2008 SERIES A**  
**PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
98 Srs. A 2/1/98	4.000%	\$26,370,000.00	\$	\$	\$	\$	\$	\$
	4.500%	27,310,000.00	14,315,000.00	322,087.50	14,315,000.00	322,087.50	0.00	0.00
	5.000%	111,145,000.00						
	5.250%	112,795,000.00						
	5.500%	24,085,000.00						
99 Srs. A 3/1/99	4.000%	16,625,000.00	3,605,000.00	72,100.00	3,605,000.00	72,100.00	0.00	0.00
	4.125%	3,585,000.00	3,585,000.00	221,825.46	0.00	147,881.25	3,585,000.00	73,944.21
	4.250%	11,825,000.00						
	4.375%	3,675,000.00	3,675,000.00	401,956.80	0.00	160,781.25	3,675,000.00	241,175.55
	4.500%	7,615,000.00	7,615,000.00	1,372,612.50	0.00	342,675.00	7,615,000.00	1,029,937.50
	4.625%	7,900,000.00	7,900,000.00	2,193,182.90	0.00	365,375.00	7,900,000.00	1,827,807.90
	4.750%	22,860,000.00	22,860,000.00	10,402,262.50	0.00	1,085,850.00	22,860,000.00	9,316,412.50
2000 Srs. A 2/1/00	4.625%	2,460,000.00						
	4.750%	5,390,000.00						
	4.875%	2,875,000.00						
	5.000%	9,605,000.00	6,640,000.00	335,750.00	3,245,000.00	250,875.00	3,395,000.00	84,875.00
	5.125%	3,530,000.00	3,530,000.00	452,284.78	0.00	180,912.50	3,530,000.00	271,372.28
	5.250%	7,545,000.00						
	5.375%	4,055,000.00						
	5.500%	9,145,000.00						
	5.750%	21,855,000.00						
6.000%	8,840,000.00							
2001 Srs. A 5/1/01	4.100%	655,000.00	655,000.00	13,427.50	655,000.00	13,427.50	0.00	0.00
	4.200%	665,000.00	665,000.00	41,895.00	0.00	27,930.00	665,000.00	13,965.00
	4.250%	665,000.00	665,000.00	70,656.25	0.00	28,262.50	665,000.00	42,393.75
	4.375%	670,000.00	670,000.00	102,594.42	0.00	29,312.50	670,000.00	73,281.92
	4.500%	685,000.00	685,000.00	138,712.50	0.00	30,825.00	685,000.00	107,887.50
	4.625%	680,000.00	680,000.00	172,975.68	0.00	31,450.00	680,000.00	141,525.68
	4.750%	705,000.00	705,000.00	217,668.75	0.00	33,487.50	705,000.00	184,181.25
	4.875%	720,000.00	720,000.00	263,250.72	0.00	35,100.00	720,000.00	228,150.72
	5.000%	5,495,000.00	5,495,000.00	3,083,625.00	0.00	274,750.00	5,495,000.00	2,808,875.00
	5.250%	20,645,000.00						
2002 Srs. A 4/15/02	3.000%	3,060,000.00						
	3.300%	825,000.00						
	3.875%	990,000.00	990,000.00	95,907.24	0.00	38,362.50	990,000.00	57,544.74
	4.000%	2,890,000.00	2,890,000.00	223,400.00	880,000.00	98,000.00	2,010,000.00	125,400.00
	4.100%	1,120,000.00	1,120,000.00	206,640.00	0.00	45,920.00	1,120,000.00	160,720.00
	4.200%	1,195,000.00	1,195,000.00	276,045.00	0.00	50,190.00	1,195,000.00	225,855.00
	4.300%	1,270,000.00	1,270,000.00	354,965.00	0.00	54,610.00	1,270,000.00	300,355.00
	4.500%	1,375,000.00	1,375,000.00	464,062.50	0.00	61,875.00	1,375,000.00	402,187.50
	4.750%	3,925,000.00	3,925,000.00	2,240,931.25	0.00	186,437.50	3,925,000.00	2,054,493.75
	5.000%	9,420,000.00	9,420,000.00	5,533,750.00	0.00	471,000.00	9,420,000.00	5,062,750.00
2002 Srs. B 7/15/02	3.375%	9,280,000.00	8,275,000.00	139,632.35	8,275,000.00	139,632.35	0.00	0.00
	3.500%	8,720,000.00	8,720,000.00	457,800.00	0.00	305,200.00	8,720,000.00	152,600.00
	4.000%	10,455,000.00	10,455,000.00	1,881,900.00	0.00	418,200.00	10,455,000.00	1,463,700.00
	5.000%	18,345,000.00						
	5.375%	47,940,000.00	47,940,000.00	12,944,833.31	0.00	2,576,775.00	47,940,000.00	10,368,058.31

**STATE SCHOOL BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, CAPITAL OUTLAY BONDS, 1998 SERIES A - 2008 SERIES A(Continued)**  
**PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2003 Srs. A 6/15/03	3.000%	\$8,115,000.00	\$8,115,000.00	\$635,175.00	\$1,460,000.00	\$221,550.00	\$6,655,000.00	\$413,625.00
	3.125%	1,905,000.00	1,905,000.00	327,419.97	0.00	59,531.25	1,905,000.00	267,888.72
	3.300%	2,030,000.00	2,030,000.00	435,435.00	0.00	66,990.00	2,030,000.00	368,445.00
	3.500%	2,180,000.00	2,180,000.00	572,250.00	0.00	76,300.00	2,180,000.00	495,950.00
	3.625%	2,350,000.00	2,350,000.00	724,091.40	0.00	85,187.50	2,350,000.00	638,903.90
	3.750%	2,515,000.00	2,515,000.00	895,968.75	0.00	94,312.50	2,515,000.00	801,656.25
	4.000%	8,905,000.00	8,905,000.00	4,115,900.00	0.00	356,200.00	8,905,000.00	3,759,700.00
	4.125%	3,490,000.00	3,490,000.00	1,943,490.26	0.00	143,962.50	3,490,000.00	1,799,527.76
	4.250%	7,850,000.00	7,850,000.00	5,010,962.50	0.00	333,625.00	7,850,000.00	4,677,337.50
	5.000%	5,290,000.00						
2004 Srs. A 7/15/04	3.000%	2,720,000.00	740,000.00	11,100.00	740,000.00	11,100.00	0.00	0.00
	3.250%	760,000.00	760,000.00	37,050.00	0.00	24,700.00	760,000.00	12,350.00
	3.350%	815,000.00	815,000.00	95,558.75	0.00	27,302.50	815,000.00	68,256.25
	3.500%	785,000.00	785,000.00	68,687.50	0.00	27,475.00	785,000.00	41,212.50
	3.750%	845,000.00	845,000.00	142,593.75	0.00	31,687.50	845,000.00	110,906.25
	4.000%	4,955,000.00	4,955,000.00	1,506,300.00	0.00	198,200.00	4,955,000.00	1,308,100.00
	4.125%	1,170,000.00	1,170,000.00	506,755.08	0.00	48,262.50	1,170,000.00	458,492.58
	4.200%	1,285,000.00	1,285,000.00	620,655.00	0.00	53,970.00	1,285,000.00	566,685.00
	4.300%	1,390,000.00	1,390,000.00	747,125.00	0.00	59,770.00	1,390,000.00	687,355.00
	4.400%	1,495,000.00	1,495,000.00	888,030.00	0.00	65,780.00	1,495,000.00	822,250.00
	4.500%	3,375,000.00	3,375,000.00	2,281,612.50	0.00	151,875.00	3,375,000.00	2,129,737.50
4.625%	1,900,000.00	1,900,000.00	1,449,935.60	0.00	87,875.00	1,900,000.00	1,362,060.60	
2005 Srs. A 5/1/05	3.000%	415,000.00						
	4.000%	6,715,000.00	6,715,000.00	3,378,500.00	0.00	268,600.00	6,715,000.00	3,109,900.00
	4.125%	3,080,000.00	3,080,000.00	2,034,034.42	0.00	127,050.00	3,080,000.00	1,906,984.42
	4.250%	1,635,000.00	1,635,000.00	1,216,031.25	0.00	69,487.50	1,635,000.00	1,146,543.75
	5.000%	278,210,000.00	267,280,000.00	68,641,250.00	22,035,000.00	12,813,125.00	245,245,000.00	55,828,125.00
2005 Srs. B 7/1/05	3.500%	970,000.00						
	5.000%	230,985,000.00	230,985,000.00	78,422,625.00	0.00	11,549,250.00	230,985,000.00	66,873,375.00
2006 Srs. A 6/15/06	4.000%	2,995,000.00	2,995,000.00	545,500.00	0.00	119,800.00	2,995,000.00	425,700.00
	4.100%	650,000.00	650,000.00	199,875.00	0.00	26,650.00	650,000.00	173,225.00
	4.125%	685,000.00	685,000.00	240,177.44	0.00	28,256.25	685,000.00	211,921.19
	4.250%	1,500,000.00	1,500,000.00	638,350.00	0.00	63,750.00	1,500,000.00	574,600.00
	4.375%	1,770,000.00	1,770,000.00	930,998.23	0.00	77,437.50	1,770,000.00	853,560.73
	4.500%	3,305,000.00	3,305,000.00	2,164,612.50	0.00	148,725.00	3,305,000.00	2,015,887.50
	4.625%	4,215,000.00	4,215,000.00	3,421,455.16	0.00	194,943.75	4,215,000.00	3,226,511.41
	5.000%	1,615,000.00	1,095,000.00	55,375.00	535,000.00	41,375.00	560,000.00	14,000.00
2008 Srs. A* 5/1/08	3.250%	1,035,000.00	1,035,000.00	56,061.81	0.00	0.00	1,035,000.00	56,061.81
	3.500%	4,475,000.00	4,475,000.00	656,369.65	0.00	0.00	4,475,000.00	656,369.65
	4.000%	985,000.00	985,000.00	26,266.01	0.00	0.00	985,000.00	26,266.01
	4.250%	2,805,000.00	2,805,000.00	1,748,451.87	0.00	0.00	2,805,000.00	1,748,451.87
	4.500%	4,140,000.00	4,140,000.00	3,663,900.00	0.00	0.00	4,140,000.00	3,663,900.00
	5.000%	29,005,000.00	29,005,000.00	20,011,852.67	0.00	0.00	29,005,000.00	20,011,852.67
<b>Total</b>		<b>\$1,250,800,000.00</b>	<b>\$809,450,000.00</b>	<b>\$255,766,516.98</b>	<b>\$55,745,000.00</b>	<b>\$35,633,391.10</b>	<b>\$753,705,000.00</b>	<b>\$220,133,125.88</b>



**STATE SCHOOL BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, CAPITAL OUTLAY BONDS, 1998 SERIES A - 2008 SERIES A(Continued)**  
**PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$59,190,000.00	\$35,341,968.72	\$94,531,968.72
Fund Balance July 1, 2007:		2009-2010	62,140,000.00	32,127,100.29	94,267,100.29
Cash	\$505.95	2010-2011	65,490,000.00	29,003,850.25	94,493,850.25
Investments at Cost	738,000.00	2011-2012	68,960,000.00	25,779,307.50	94,739,307.50
Received From SBE	90,701,944.07	2012-2013	72,520,000.00	22,372,469.20	94,892,469.20
Accrued Interest On Bond Sale	303,328.82	2013-2014	76,305,000.00	18,703,024.72	95,008,024.72
Earnings on Investments	<u>549,065.74</u>	2014-2015	75,310,000.00	14,958,711.36	90,268,711.36
	\$92,292,844.58	2015-2016	73,135,000.00	11,299,145.09	84,434,145.09
DISBURSEMENTS		2016-2017	54,535,000.00	8,166,813.75	62,701,813.75
Principal	\$55,745,000.00	2017-2018	43,860,000.00	5,770,187.58	49,630,187.58
Interest	35,633,391.10	2018-2019	20,805,000.00	4,224,881.03	25,029,881.03
SBA Administrative Expense	73,913.28	2019-2020	16,885,000.00	3,353,404.70	20,238,404.70
Fund Balance June 30, 2008:		2020-2021	13,100,000.00	2,666,136.51	15,766,136.51
Cash	5,966.76	2021-2022	12,935,000.00	2,072,693.75	15,007,693.75
Investments at Cost*	<u>834,573.44</u>	2022-2023	11,350,000.00	1,533,554.74	12,883,554.74
	\$92,292,844.58	2023-2024	7,810,000.00	1,107,232.73	8,917,232.73
*Par Value \$823,000.00		2024-2025	6,330,000.00	775,361.10	7,105,361.10
		2025-2026	5,070,000.00	501,957.86	5,571,957.86
		2026-2027	3,835,000.00	282,175.00	4,117,175.00
		2027-2028	<u>4,140,000.00</u>	<u>93,150.00</u>	<u>4,233,150.00</u>
			\$753,705,000.00	\$220,133,125.88	\$973,838,125.88

\*New Debt Set-up

**STATE SCHOOL BONDS  
FULL FAITH AND CREDIT, SBE CAPITAL OUTLAY BONDS  
RECAPITULATIONS - IN THOUSANDS - ESCROW  
JULY 1, 2007 TO JUNE 30, 2008  
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0	\$2,627	\$2,627
Investments at Cost	\$248,164	2009-2010	<u>46,820</u>	1,313	<u>48,133</u>
Earnings on Investments	<u>9,295</u>		\$46,820	\$3,940	\$50,760
	\$257,459				
<b>DISBURSEMENTS</b>					
Principal	\$192,825				
Interest	12,524				
Premium	1,928				
Notice of Redemption	4				
SBA Escrow Fee	11				
Fund Balance June 30, 2008:					
Investments at Cost	<u>50,167</u>				
	\$257,459				
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$239,645	\$11,515	\$251,160
		Paid and Retired	<u>192,825</u>	<u>7,575</u>	<u>200,400</u>
		Balance June 30, 2008	\$46,820	\$3,940	\$50,760

**REFUNDED ISSUES - STATE SCHOOL BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION CAPITAL OUTLAY REFUNDING BONDS, 2005 SERIES B ESCROW**  
**PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
98 Srs. A	5.000%	\$90,575,000.00	\$90,575,000.00	\$41,092,125.00	\$90,575,000.00	\$2,264,375.00	\$0.00	\$0.00
2/1/98	5.250%	102,250,000.00	102,250,000.00	22,233,750.00	102,250,000.00	2,684,062.50	0.00	0.00
2000 Srs. A	5.250%	7,545,000.00	7,545,000.00	1,589,306.25	0.00	396,112.50	7,545,000.00	1,193,193.75
2/1/00	5.375%	4,055,000.00	4,055,000.00	1,198,763.43	0.00	217,956.25	4,055,000.00	980,807.18
	5.500%	9,145,000.00	9,145,000.00	4,030,537.50	0.00	502,975.00	9,145,000.00	3,527,562.50
	5.750%	21,855,000.00	21,855,000.00	13,915,143.75	0.00	1,256,662.50	21,855,000.00	12,658,481.25
	6.000%	4,220,000.00	4,220,000.00	1,645,800.00	0.00	253,200.00	4,220,000.00	1,392,600.00
<b>Total</b>		<b>\$239,645,000.00</b>	<b>\$239,645,000.00</b>	<b>\$85,705,425.93</b>	<b>\$192,825,000.00</b>	<b>\$7,575,343.75</b>	<b>\$46,820,000.00</b>	<b>\$19,752,644.68</b>

\*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$2,626,906.25	\$2,626,906.25
Cash	\$100.54	<b>2009-2010*</b>	<b>46,820,000.00</b>	<b>1,313,457.18</b>	<b>48,133,457.18</b>
Investments at Cost	248,163,624.00		\$46,820,000.00	\$3,940,363.43	\$50,760,363.43
Earnings on Investments	<u>9,295,604.70</u>				
	\$257,459,329.24	*Premium	fy 07/08	\$1,928,250.00	
DISBURSEMENTS		*Premium	fy 09/10	\$468,200.00	
Principal	\$192,825,000.00				
Interest	12,523,781.25				
Premium	1,928,250.00				
Notice of Redemption	3,887.68				
SBA Escrow Fee	11,112.32				
Fund Balance June 30, 2008:					
Cash	100.99				
Investments at Cost*	<u>50,167,197.00</u>				
	\$257,459,329.24				
*Par Value \$50,167,197.00					
Debt Schedule reflects July 1, 2008 interest of \$1,313,449.07 as if paid June 30, 2008.					
***					
Refunded by 2005 Series B on August 3, 2005. 1998 Series A maturing 2009-2018 were redeemed January 1, 2008 at 101% of the principal amount. 2000 Series A maturing 2011-2020 will be redeemed January 1, 2010 at 101% of the principal amount.					

# HIGHER EDUCATION BONDS



The Higher Education Bonds are administered under Section 19 of Article XII of the State Constitution of 1885, as amended, Subsection 9(a) of Article XII of the Revised State Constitution of 1968, State Board of Administration Minutes of March 18, 1958, and Section 215.69, Florida Statutes.

The State University System bonds and revenue certificates were issued to construct university system facilities, including student housing. Bonds and revenue certificates outstanding are secured by a pledge of rental revenues and student fee assessments.

The Community College Capital Improvement Revenue Bonds were issued by the Division of Bond Finance on behalf of the Department of Education and the Participating Community Colleges, pursuant to Article VII, Section 11(d), of the Florida Constitution, the State Bond Act (Sections 215.57-215.83, Florida Statutes), Section 1009.23, Florida Statutes, and other applicable provisions of law.

***Paying Bank unless otherwise indicated:***

***US Bank Trust National Association  
St. Paul, MN***

YEAR(1)	STUDENT BUILDING FEES	CAPITAL IMPROVEMENT FEES	TOTAL
1972-73	\$2,749,275.14	\$4,871,909.21	\$7,621,184.35
1973-74	3,465,581.84	4,627,582.04	8,093,163.88
1974-75	3,197,894.18	4,548,636.52	7,746,530.70
1975-76	4,124,120.37	6,402,652.41	10,526,772.78
1976-77	4,621,520.34	6,423,168.13	11,044,688.47
1977-78	4,272,780.44	5,879,771.37	10,152,551.81
1978-79	4,239,055.23	5,846,576.68	10,085,631.91
1979-80	4,255,716.59	5,857,206.93	10,112,923.52
1980-81	4,623,774.35	6,168,347.59	10,792,121.94
1981-82	5,181,380.56	8,980,831.73	14,162,212.29
1982-83	4,862,893.04	11,330,708.86	16,193,601.90
1983-84	5,114,132.84	6,752,056.27	11,866,189.11
1984-85	5,220,308.30	6,952,782.62	12,173,090.92
1985-86	5,320,027.97	6,921,108.36	12,241,136.33
1986-87	5,444,383.30	6,747,151.57	12,191,534.87
1987-88	5,888,820.90	7,117,869.74	13,006,690.64
1988-89	7,583,756.89	8,867,751.35	16,451,508.24
1989-90	8,965,230.09	10,436,612.17	19,401,842.26
1990-91	8,730,806.48	10,081,419.01	18,812,225.49
1991-92	9,000,137.93	10,344,295.02	19,344,432.95
1992-93	9,189,863.00	10,557,968.00	19,747,831.00
1993-94	9,602,080.00	11,016,064.00	20,618,144.00
1994-95	10,003,569.73	11,487,753.40	21,491,323.13
1995-96	10,516,593.21	12,119,664.16	22,636,257.37
1996-97	10,558,518.55	12,088,877.03	22,647,395.58
1997-98	10,959,668.45	12,547,741.25	23,507,409.70
1998-99	11,175,168.69	12,867,876.27	24,043,044.96
1999-2000	11,981,048.88	13,630,992.71	25,612,041.59
2000-2001	12,190,049.09	13,959,722.33	26,149,771.42
2001-2002	13,181,110.95	15,012,997.57	28,194,108.52
2002-2003	13,459,472.97	14,730,286.00	28,189,758.97
2003-2004	12,751,354.56	17,398,109.50	30,149,464.06
2004-2005	12,609,101.48	15,004,479.98	27,613,581.46
2005-2006	16,605,412.02	18,219,816.47	34,825,228.49
2006-2007	17,890,225.41	19,852,076.46	37,742,301.87
2007-2008	17,294,252.11	19,237,395.68	36,531,647.79

(1) Revenue 1981-82 and prior years are February 1 through January 31.  
1982-83 and later are the fiscal years July 1 through June 30.

Source: Board of Regents  
University Systems  
Department of Education  
Florida Education System

University System Improvement Revenue Bonds are secured by and are payable from Pledged Revenues, which consists of the Capital Improvement Fees and the net Student Building Fees



**HIGHER EDUCATION BONDS**  
**UNIVERSITY SYSTEM IMPROVEMENT REVENUE CERTIFICATES AND BONDS, YEAR SERIES**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1997A 7/15/97	3.700%	\$380,000.00	\$	\$	\$	\$	\$	\$
	3.850%	310,000.00						
	3.950%	320,000.00						
	4.000%	685,000.00						
	4.100%	360,000.00						
	4.200%	1,015,000.00						
	4.250%	1,295,000.00						
	4.375%	1,595,000.00						
	4.400%	1,935,000.00						
	4.500%	3,575,000.00	3,575,000.00	160,875.00	3,575,000.00	160,875.00	0.00	0.00
	4.625%	3,075,000.00	3,075,000.00	284,437.50	0.00	142,218.75	3,075,000.00	142,218.75
	4.750%	3,635,000.00	3,635,000.00	517,987.50	0.00	172,662.50	3,635,000.00	345,325.00
	4.800%	3,730,000.00	3,730,000.00	716,160.00	0.00	179,040.00	3,730,000.00	537,120.00
4.900%	3,875,000.00	3,875,000.00	949,375.00	0.00	189,875.00	3,875,000.00	759,500.00	
5.000%	19,900,000.00	19,900,000.00	7,533,000.00	0.00	995,000.00	19,900,000.00	6,538,000.00	
Srs. 1998 11/1/98	4.000%	3,245,000.00						
	4.100%	1,700,000.00	1,700,000.00	69,700.00	1,700,000.00	69,700.00	0.00	0.00
	4.250%	6,905,000.00						
	4.400%	1,900,000.00	1,900,000.00	334,400.00	0.00	83,600.00	1,900,000.00	250,800.00
	4.500%	14,355,000.00	14,355,000.00	8,555,175.00	0.00	645,975.00	14,355,000.00	7,909,200.00
	4.750%	7,925,000.00	7,925,000.00	4,152,450.00	0.00	376,437.50	7,925,000.00	3,776,012.50
5.000%	14,835,000.00	12,470,000.00	3,816,750.00	0.00	623,500.00	12,470,000.00	3,193,250.00	
Srs. 2001 1/1/02	4.000%	7,385,000.00	2,915,000.00	236,200.00	935,000.00	116,600.00	1,980,000.00	119,600.00
	4.125%	2,145,000.00	2,145,000.00	399,093.75	0.00	88,481.25	2,145,000.00	310,612.50
	4.250%	1,140,000.00	1,140,000.00	290,700.00	0.00	48,450.00	1,140,000.00	242,250.00
	4.400%	1,190,000.00	1,190,000.00	366,520.00	0.00	52,360.00	1,190,000.00	314,160.00
	4.500%	1,240,000.00	1,240,000.00	446,400.00	0.00	55,800.00	1,240,000.00	390,600.00
	4.600%	1,295,000.00	1,295,000.00	536,130.00	0.00	59,570.00	1,295,000.00	476,560.00
	4.750%	15,535,000.00	15,535,000.00	11,296,687.50	0.00	737,912.50	15,535,000.00	10,558,775.00
5.000%	1,355,000.00	1,355,000.00	677,500.00	0.00	67,750.00	1,355,000.00	609,750.00	
Srs. 2003A 3/1/03	3.000%	715,000.00						
	4.000%	5,230,000.00						
	5.000%	44,600,000.00	28,940,000.00	5,258,250.00	3,950,000.00	1,447,000.00	24,990,000.00	3,811,250.00

**HIGHER EDUCATION BONDS**  
**UNIVERSITY SYSTEM IMPROVEMENT REVENUE CERTIFICATES AND BONDS, YEAR SERIES(Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2005A 9/15/05	3.625%	\$1,505,000.00	\$1,505,000.00	\$163,668.75	\$0.00	\$54,556.25	\$1,505,000.00	\$109,112.50
	3.700%	1,805,000.00	1,805,000.00	534,280.00	0.00	66,785.00	1,805,000.00	467,495.00
	3.750%	9,580,000.00	9,580,000.00	1,708,125.00	1,400,000.00	359,250.00	8,180,000.00	1,348,875.00
	3.850%	1,945,000.00	1,945,000.00	748,825.00	0.00	74,882.50	1,945,000.00	673,942.50
	4.000%	8,800,000.00	8,055,000.00	3,524,800.00	0.00	322,200.00	8,055,000.00	3,202,600.00
	4.100%	2,275,000.00	2,275,000.00	1,305,850.00	0.00	93,275.00	2,275,000.00	1,212,575.00
	4.125%	2,380,000.00	2,380,000.00	1,472,625.00	0.00	98,175.00	2,380,000.00	1,374,450.00
Srs. 2006A 5/1/06	4.000%	11,085,000.00	9,915,000.00	1,433,600.00	1,495,000.00	396,600.00	8,420,000.00	1,037,000.00
	4.125%	1,890,000.00	1,890,000.00	545,737.50	0.00	77,962.50	1,890,000.00	467,775.00
	4.250%	1,970,000.00	1,970,000.00	669,800.00	0.00	83,725.00	1,970,000.00	586,075.00
	4.500%	5,375,000.00	5,375,000.00	3,673,125.00	0.00	241,875.00	5,375,000.00	3,431,250.00
	5.000%	38,635,000.00	38,635,000.00	33,093,750.00	0.00	1,931,750.00	38,635,000.00	31,162,000.00
<b>Total</b>		<b>\$265,625,000.00</b>	<b>\$217,225,000.00</b>	<b>\$95,471,977.50</b>	<b>\$13,055,000.00</b>	<b>\$10,113,843.75</b>	<b>\$204,170,000.00</b>	<b>\$85,358,133.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$13,635,000.00	\$9,536,068.75	\$23,171,068.75
Cash	\$138.03	2009-2010	14,255,000.00	8,909,287.50	23,164,287.50
Investments at Cost	116,000.00	2010-2011	14,935,000.00	8,252,568.75	23,187,568.75
Received From SBE	23,052,676.62	2011-2012	15,640,000.00	7,570,166.25	23,210,166.25
Earnings on Investments	<u>106,021.51</u>	2012-2013	16,375,000.00	6,849,160.00	23,224,160.00
	\$23,274,836.16	2013-2014	11,820,000.00	6,078,097.50	17,898,097.50
		2014-2015	12,410,000.00	5,528,175.00	17,938,175.00
		2015-2016	13,025,000.00	4,952,115.00	17,977,115.00
		2016-2017	7,965,000.00	4,339,732.50	12,304,732.50
		2017-2018	8,340,000.00	3,970,150.00	12,310,150.00
		2018-2019	8,725,000.00	3,583,562.50	12,308,562.50
		2019-2020	9,125,000.00	3,179,000.00	12,304,000.00
		2020-2021	9,540,000.00	2,762,975.00	12,302,975.00
		2021-2022	9,990,000.00	2,325,662.50	12,315,662.50
		2022-2023	7,975,000.00	1,867,075.00	9,842,075.00
		2023-2024	4,900,000.00	1,489,337.50	6,389,337.50
		2024-2025	5,140,000.00	1,249,037.50	6,389,037.50
		2025-2026	5,390,000.00	996,962.50	6,386,962.50
		2026-2027	3,475,000.00	749,250.00	4,224,250.00
		2027-2028	3,650,000.00	575,500.00	4,225,500.00
		2028-2029	3,835,000.00	393,000.00	4,228,000.00
		2029-2030	<u>4,025,000.00</u>	<u>201,250.00</u>	<u>4,226,250.00</u>
			\$204,170,000.00	\$85,358,133.75	\$289,528,133.75
*Par Value \$81,000.00					



**HIGHER EDUCATION BONDS  
 RECAPITULATIONS - IN THOUSANDS - ESCROW  
 JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0	\$3,843	\$3,843
Investments at Cost	\$77,714	2009-2010	<u>69,900</u>	<u>3,177</u>	<u>73,077</u>
Transfer	40,637		\$69,900	\$7,020	\$76,920
Earnings on Investments	3,495				
	\$121,846				
<b>DISBURSEMENTS</b>					
Principal	\$44,015				
Interest	5,126				
Premium	289				
SBA Escrow Fee	15				
Fund Balance June 30, 2008:		<b>ALL BONDED INDEBTEDNESS</b>			
Investments at Cost	<u>72,401</u>				
	\$121,846	Balance June 30, 2007	\$48,455	\$7,648	\$56,103
		Additional Debt Set-up	38,775	3,777	42,552
		Paid and Retired	<u>17,330</u>	<u>4,405</u>	<u>21,735</u>
		Balance June 30, 2008	\$69,900	\$7,020	\$76,920

**REFUNDED ISSUE - HIGHER EDUCATION BONDS  
UNIVERSITY SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 1997, DATED 3-15-97**

<b>ANALYSIS OF ESCROW FUND</b>	
<b>RECEIPTS</b>	
Fund Balance June 30, 2007:	
Cash	(\$2,899.07)
Investments at Cost	27,140,433.00
Earnings on Investments	<u>535,539.54</u>
	<u>\$27,673,073.47</u>
<b>DISBURSEMENTS</b>	
Principal	\$26,685,000.00
Interest	721,223.47
Premium	<u>266,850.00</u>
	<u>\$27,673,073.47</u>
<p style="text-align: center;"><b>Refunded by Series 2005A Bonds. Bonds maturing 2008-2022 were redeemed on July 1, 2007 at 101% of the principal amount.</b></p>	

**REFUNDED ISSUES - HIGHER EDUCATION BONDS**  
**FLORIDA ATLANTIC UNIVERSITY HOUSING REVENUE BONDS, SERIES 2000**  
**DATED 8-15-00, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.750%	\$595,000.00	\$595,000.00	\$113,050.00	\$0.00	\$28,262.50	\$595,000.00	\$84,787.50
4.800%	625,000.00	625,000.00	150,000.00	0.00	30,000.00	625,000.00	120,000.00
5.000%	1,345,000.00	1,345,000.00	438,000.00	0.00	67,250.00	1,345,000.00	370,750.00
5.100%	720,000.00	720,000.00	293,760.00	0.00	36,720.00	720,000.00	257,040.00
5.200%	760,000.00	760,000.00	355,680.00	0.00	39,520.00	760,000.00	316,160.00
5.250%	2,145,000.00	2,145,000.00	1,832,250.00	0.00	112,612.50	2,145,000.00	1,719,637.50
5.300%	1,725,000.00	1,725,000.00	1,052,580.00	0.00	91,425.00	1,725,000.00	961,155.00
5.375%	9,040,000.00	9,040,000.00	9,473,437.50	0.00	485,900.00	9,040,000.00	8,987,537.50
5.400%	3,105,000.00	3,105,000.00	2,520,990.00	0.00	167,670.00	3,105,000.00	2,353,320.00
<b>Total</b>	<b>\$20,060,000.00</b>	<b>\$20,060,000.00</b>	<b>\$16,229,747.50</b>	<b>\$0.00</b>	<b>\$1,059,360.00</b>	<b>\$20,060,000.00</b>	<b>\$15,170,387.50</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$1,059,360.00	\$1,059,360.00
Cash	\$100.93	2009-2010	20,060,000.00	1,059,360.00	21,119,360.00
Investments at Cost	20,878,713.00		20,060,000.00	2,118,720.00	22,178,720.00
Earnings on Investments	988,726.78				
	\$21,867,540.71				
DISBURSEMENTS					
Interest	\$1,059,360.00	*Premium	\$200,600.00		
SBA Escrow Fee	3,000.00				
Fund Balance June 30, 2008:					
Cash	100.71				
Investments at Cost*	20,805,080.00				
	\$21,867,540.71				
*Par Value \$20,805,080.00					
Debt Schedule reflects July 1, 2008 interest payment of \$529,689.04 as if paid June 30, 2008.					
Refunded by Series 2006B Bonds on November 2, 2006.					
Bonds maturing 2011-2030 will be redeemed on July 1, 2010 at 101% of the principal amount.					

**REFUNDED ISSUES - HIGHER EDUCATION BONDS**  
**UNIVERSITY OF FLORIDA HOUSING REVENUE BONDS, SERIES 2000**  
**DATED 5-1-00, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**  
ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.125%	\$740,000.00	\$740,000.00	\$151,700.00	\$0.00	\$37,925.00	\$740,000.00	\$113,775.00
5.250%	4,840,000.00	4,840,000.00	5,003,250.00	0.00	254,100.00	4,840,000.00	4,749,150.00
5.300%	820,000.00	820,000.00	260,760.00	0.00	43,460.00	820,000.00	217,300.00
5.375%	1,775,000.00	1,775,000.00	716,756.25	0.00	95,406.25	1,775,000.00	621,350.00
5.500%	5,335,000.00	5,335,000.00	5,878,950.00	0.00	293,425.00	5,335,000.00	5,585,525.00
5.600%	1,145,000.00	1,145,000.00	769,440.00	0.00	64,120.00	1,145,000.00	705,320.00
5.625%	2,485,000.00	2,485,000.00	1,888,875.00	0.00	139,781.25	2,485,000.00	1,749,093.75
5.700%	1,345,000.00	1,345,000.00	1,149,975.00	0.00	76,665.00	1,345,000.00	1,073,310.00
5.750%	4,525,000.00	4,525,000.00	4,432,962.50	0.00	260,187.50	4,525,000.00	4,172,775.00
6.000%	2,100,000.00	2,100,000.00	1,324,800.00	0.00	126,000.00	2,100,000.00	1,198,800.00
6.125%	960,000.00	960,000.00	529,200.00	0.00	58,800.00	960,000.00	470,400.00
<b>Total</b>	<b>\$26,070,000.00</b>	<b>\$26,070,000.00</b>	<b>\$22,106,668.75</b>	<b>\$0.00</b>	<b>\$1,449,870.00</b>	<b>\$26,070,000.00</b>	<b>\$20,656,798.75</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$1,449,870.00	\$1,449,870.00
Cash	\$102.22	<b>2009-2010</b>	<b><u>26,070,000.00</u></b>	<b><u>1,449,870.00</u></b>	<b><u>27,519,870.00</u></b>
Investments at Cost	27,372,783.00				
Earnings on Investments	<u>1,200,912.13</u>				
	\$28,573,797.35				
<b>DISBURSEMENTS</b>		<b>*Premium</b>	<b>\$260,700.00</b>		
Interest	\$1,449,870.00				
SBA Escrow Fee	6,000.00				
Fund Balance June 30, 2008:					
Cash	102.35				
Investments at Cost*	<u>27,117,825.00</u>				
	\$28,573,797.35				
*Par Value \$27,117,825.00					
Debt Schedule reflects July 1, 2008 interest of \$724,940.96 as if paid June 30, 2008.					
<b>Series 1993 and Series 2000 refunded by Series 2005A. Series 1993 Bonds maturing 2006-2023 were redeemed December 19, 2005 at 101% of the principal amount.</b> <b>Series 2000 maturing 2011-2030 will be redeemed July 1, 2010 at 101% of the principal amount.</b>					

**REFUNDED ISSUES - HIGHER EDUCATION BONDS  
UNIVERSITY OF CENTRAL FLORIDA HOUSING REVENUE BONDS, SERIES 1996 AND 1999  
PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
Srs. 1996	5.000%	\$975,000.00	\$975,000.00	\$98,125.00	\$975,000.00	\$26,270.83	\$0.00	\$0.00
2/1/97	5.125%	525,000.00	525,000.00	94,171.35	525,000.00	14,498.96	0.00	0.00
	5.250%	550,000.00	550,000.00	129,937.50	550,000.00	15,560.42	0.00	0.00
	5.300%	580,000.00	580,000.00	169,070.00	580,000.00	16,565.44	0.00	0.00
	5.350%	610,000.00	610,000.00	212,127.50	610,000.00	17,586.64	0.00	0.00
	5.400%	645,000.00	645,000.00	261,225.00	645,000.00	18,769.50	0.00	0.00
	5.450%	1,395,000.00	1,395,000.00	685,201.25	1,395,000.00	40,970.38	0.00	0.00
	5.500%	4,210,000.00	4,210,000.00	2,919,125.00	4,210,000.00	124,779.72	0.00	0.00
	5.600%	5,515,000.00	5,515,000.00	5,438,860.00	5,515,000.00	166,430.44	0.00	0.00
Srs. 1999	5.000%	675,000.00	675,000.00	118,125.00	0.00	33,750.00	675,000.00	84,375.00
11/1/99	5.100%	705,000.00	705,000.00	161,797.50	0.00	35,955.00	705,000.00	125,842.50
	5.125%	745,000.00	745,000.00	209,997.62	0.00	38,181.25	745,000.00	171,816.37
	5.250%	785,000.00	785,000.00	267,881.25	0.00	41,212.50	785,000.00	226,668.75
	5.375%	825,000.00	825,000.00	332,578.95	0.00	44,343.75	825,000.00	288,235.20
	5.500%	1,800,000.00	1,800,000.00	892,375.00	0.00	99,000.00	1,800,000.00	793,375.00
	5.625%	5,470,000.00	5,470,000.00	3,880,692.97	0.00	307,687.50	5,470,000.00	3,573,005.47
	5.750%	12,765,000.00	12,765,000.00	14,166,418.75	0.00	733,987.50	12,765,000.00	13,432,431.25
<b>Total</b>		<b>\$38,775,000.00</b>	<b>\$38,775,000.00</b>	<b>\$30,037,709.64</b>	<b>\$15,005,000.00</b>	<b>\$1,775,549.83</b>	<b>\$23,770,000.00</b>	<b>\$18,695,749.54</b>

\*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$40,637,453.49	2008-2009	\$0.00	\$1,334,117.50	\$1,334,117.50
Earnings on Investments	624,284.14	<b>2009-2010*</b>	<b>23,770,000.00</b>	<b>667,065.79</b>	<b>24,437,065.79</b>
	\$41,261,737.63		\$23,770,000.00	\$2,001,183.29	\$25,771,183.29
DISBURSEMENTS					
Principal	\$15,005,000.00	<b>*Premium</b>	<b>\$237,700.00</b>		
Interest	1,775,549.83				
SBA Escrow Fee	3,000.00				
Fund Balance June 30, 2008:					
Cash	98.80				
Investments at Cost*	24,478,089.00				
	\$41,261,737.63				
*Par Value \$24,478,089.00					
<b>Refunded by Series 2007A. Series 1996 maturing 2008-2026 were redeemed October 15, 2007 at par. Series 1999 maturing 2010-2029 will be redeemed October 1, 2009 at 101% of the principal amount.</b>					

**REFUNDED ISSUES - HIGHER EDUCATION BONDS**  
**NEW COLLEGE HOUSING FACILITY REVENUE BONDS, SERIES 1998**  
**DATED 4-15-98, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
4.600%	\$65,000.00	\$	\$	\$	\$	\$	\$
4.700%	65,000.00						
4.800%	70,000.00	70,000.00	3,360.00	70,000.00	3,360.00	0.00	0.00
5.000%	405,000.00	405,000.00	83,000.00	405,000.00	20,250.00	0.00	0.00
5.100%	95,000.00	95,000.00	33,915.00	95,000.00	4,845.00	0.00	0.00
5.150%	205,000.00	205,000.00	89,867.50	205,000.00	10,557.50	0.00	0.00
5.200%	110,000.00	110,000.00	57,200.00	110,000.00	5,720.00	0.00	0.00
5.250%	1,440,000.00	1,440,000.00	1,203,037.50	1,440,000.00	75,600.00	0.00	0.00
<b>Total</b>	<b>\$2,455,000.00</b>	<b>\$2,325,000.00</b>	<b>\$1,470,380.00</b>	<b>\$2,325,000.00</b>	<b>\$120,332.50</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:					
Cash	\$2,868.20				
Investments at Cost	2,322,288.00				
Earnings on Investments	145,594.39				
	<b>\$2,470,750.59</b>				
DISBURSEMENTS					
Principal	\$2,325,000.00				
Interest	120,332.50				
Premium	22,550.00				
SBA Escrow Fee	2,868.09				
	<b>\$2,470,750.59</b>				
<p><b>Refunded by New College on May 17, 2006. Series 1996B Bonds maturing 2007-2026 were redeemed July 1, 2006 at 101% of the principal amount. Series 1998 maturing 2009-2027 were redeemed July 1, 2008 at 101% of the principal amount.</b></p>					
			<b>*Premium</b>		
			<b>\$22,550.00</b>		

**HIGHER EDUCATION BONDS  
UNIVERSITY REVENUE BONDS  
RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$28,805	\$33,101	\$61,906
Cash	\$176	2009-2010	29,975	31,936	61,911
Investments at Cost	248	2010-2011	31,215	30,705	61,920
Received from FL Ed System/University	61,097	2011-2012	32,505	29,403	61,908
Refunding Bond Proceeds	39,740	2012-2013	33,915	28,010	61,925
Accrued Interest on Bond Sale	391	2013-2014	35,370	26,539	61,909
Earnings on Investments	<u>181</u>	2014-2015	35,555	24,976	60,531
	\$101,833	2015-2016	37,160	23,375	60,535
		2016-2017	34,475	21,676	56,151
		2017-2018	35,240	20,080	55,320
		2018-2019	36,020	18,427	54,447
		2019-2020	35,280	16,758	52,038
		2020-2021	36,285	15,093	51,378
<b>DISBURSEMENTS</b>		2021-2022	34,945	13,397	48,342
Principal	\$27,875	2022-2023	33,440	11,727	45,167
Interest	33,129	2023-2024	30,280	10,123	40,403
SBA Administrative Expense	75	2024-2025	29,215	8,662	37,877
Transfer to Escrow	40,637	2025-2026	27,020	7,245	34,265
Notice of Redemption	4	2026-2027	25,065	5,990	31,055
Fund Balance June 30, 2008:		2027-2028	20,850	4,862	25,712
Cash	99	2028-2029	17,685	3,891	21,576
Investments at Cost	<u>14</u>	2029-2030	18,540	3,026	21,566
	\$101,833	2030-2031	13,355	2,168	15,523
		2031-2032	8,685	1,575	10,260
		2032-2033	9,095	1,163	10,258
		2033-2034	8,215	730	8,945
		2034-2035	5,400	340	5,740
		2035-2036	<u>1,640</u>	<u>76</u>	<u>1,716</u>
			\$725,230	\$395,054	\$1,120,284

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY

### HOUSING

The State of Florida, Board of Regents, Florida Agricultural and Mechanical University Student Apartment Facility Revenue Bonds, Series 1996 (the "1996 Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida Agricultural and Mechanical University Student Apartment Facility Revenue Bonds, Series 1992 (the "1992 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues are the Housing System Revenues remaining after deducting therefrom the Current Expenses and Administrative Expenses. The 1992 Bonds and the 1996 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$13,950,000 in aggregate principal amount is outstanding.





**HIGHER EDUCATION BONDS**  
**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY**  
**STUDENT APARTMENT FACILITY REVENUE BONDS, SERIES 1996**  
**DATED 5-15-96, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.100%	\$275,000.00	\$	\$	\$	\$	\$	\$
5.200%	290,000.00	290,000.00	15,080.00	290,000.00	15,080.00	0.00	0.00
5.300%	310,000.00	310,000.00	32,860.00	0.00	16,430.00	310,000.00	16,430.00
5.400%	325,000.00	325,000.00	52,650.00	0.00	17,550.00	325,000.00	35,100.00
5.500%	710,000.00	710,000.00	176,275.00	0.00	39,050.00	710,000.00	137,225.00
5.600%	795,000.00	795,000.00	290,080.00	0.00	44,520.00	795,000.00	245,560.00
5.625%	6,515,000.00	6,515,000.00	4,976,437.50	0.00	366,468.75	6,515,000.00	4,609,968.75
6.750%	1,965,000.00						
<b>Total</b>	<b>\$11,185,000.00</b>	<b>\$8,945,000.00</b>	<b>\$5,543,382.50</b>	<b>\$290,000.00</b>	<b>\$499,098.75</b>	<b>\$8,655,000.00</b>	<b>\$5,044,283.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$310,000.00	\$484,018.75	\$794,018.75
Cash	\$2,103.90	2009-2010	325,000.00	467,588.75	792,588.75
Received From University	787,421.98	2010-2011	345,000.00	450,038.75	795,038.75
Earnings on Investments	<u>1,639.75</u>	2011-2012	365,000.00	431,063.75	796,063.75
	\$791,165.63	2012-2013	385,000.00	410,988.75	795,988.75
		2013-2014	410,000.00	389,428.75	799,428.75
		2014-2015	435,000.00	366,468.75	801,468.75
		2015-2016	460,000.00	342,000.00	802,000.00
		2016-2017	490,000.00	316,125.00	806,125.00
Principal	\$290,000.00	2017-2018	520,000.00	288,562.50	808,562.50
Interest	499,098.75	2018-2019	550,000.00	259,312.50	809,312.50
SBA Administrative Expense	894.48	2019-2020	580,000.00	228,375.00	808,375.00
Fund Balance June 30, 2008:		2020-2021	615,000.00	195,750.00	810,750.00
Cash	<u>1,172.40</u>	2021-2022	655,000.00	161,156.25	816,156.25
	\$791,165.63	2022-2023	695,000.00	124,312.50	819,312.50
		2023-2024	735,000.00	85,218.75	820,218.75
		2024-2025	<u>780,000.00</u>	<u>43,875.00</u>	<u>823,875.00</u>
			\$8,655,000.00	\$5,044,283.75	\$13,699,283.75
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY**  
**STUDENT SERVICES CENTER REVENUE BONDS, SERIES 1997**  
**DATED 5-15-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.100%	\$215,000.00	\$	\$	\$	\$	\$	\$
4.200%	225,000.00						
4.250%	235,000.00						
4.350%	245,000.00						
4.450%	255,000.00						
4.550%	265,000.00						
4.600%	275,000.00						
4.650%	290,000.00						
4.750%	305,000.00						
4.850%	315,000.00	315,000.00	15,277.50	315,000.00	15,277.50	0.00	0.00
4.900%	330,000.00	330,000.00	32,340.00	0.00	16,170.00	330,000.00	16,170.00
5.000%	350,000.00	350,000.00	52,500.00	0.00	17,500.00	350,000.00	35,000.00
5.100%	365,000.00	365,000.00	74,460.00	0.00	18,615.00	365,000.00	55,845.00
5.200%	385,000.00	385,000.00	100,100.00	0.00	20,020.00	385,000.00	80,080.00
5.300%	1,280,000.00	1,280,000.00	477,265.00	0.00	67,840.00	1,280,000.00	409,425.00
5.400%	975,000.00	975,000.00	500,850.00	0.00	52,650.00	975,000.00	448,200.00
<b>Total</b>	<b>\$6,310,000.00</b>	<b>\$4,000,000.00</b>	<b>\$1,252,792.50</b>	<b>\$315,000.00</b>	<b>\$208,072.50</b>	<b>\$3,685,000.00</b>	<b>\$1,044,720.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$330,000.00	\$192,795.00	\$522,795.00
Cash	\$1,578.06	2009-2010	350,000.00	176,625.00	526,625.00
Received From University	521,705.81	2010-2011	365,000.00	159,125.00	524,125.00
Earnings on Investments	<u>1,026.34</u>	2011-2012	385,000.00	140,510.00	525,510.00
	\$524,310.21	2012-2013	405,000.00	120,490.00	525,490.00
		2013-2014	425,000.00	99,025.00	524,025.00
		2014-2015	450,000.00	76,500.00	526,500.00
		2015-2016	475,000.00	52,650.00	527,650.00
		2016-2017	<u>500,000.00</u>	<u>27,000.00</u>	<u>527,000.00</u>
			\$3,685,000.00	\$1,044,720.00	\$4,729,720.00
<b>DISBURSEMENTS</b>					
Principal	\$315,000.00				
Interest	208,072.50				
SBA Administrative Expense	399.96				
Fund Balance June 30, 2008:					
Cash	<u>837.75</u>				
	\$524,310.21				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS  
FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY  
PARKING FACILITY REVENUE BONDS, SERIES 1997  
DATED 6-1-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.900%	\$90,000.00	\$	\$	\$	\$	\$	\$
4.050%	95,000.00						
4.150%	100,000.00						
4.250%	105,000.00						
4.300%	110,000.00						
4.400%	110,000.00						
4.450%	115,000.00						
4.500%	120,000.00						
4.600%	130,000.00						
4.700%	135,000.00	135,000.00	6,345.00	135,000.00	6,345.00	0.00	0.00
4.750%	140,000.00	140,000.00	13,300.00	0.00	6,650.00	140,000.00	6,650.00
4.900%	145,000.00	145,000.00	21,315.00	0.00	7,105.00	145,000.00	14,210.00
5.000%	155,000.00	155,000.00	31,000.00	0.00	7,750.00	155,000.00	23,250.00
5.125%	330,000.00	330,000.00	93,275.00	0.00	16,912.50	330,000.00	76,362.50
5.200%	180,000.00	180,000.00	65,520.00	0.00	9,360.00	180,000.00	56,160.00
5.250%	390,000.00	390,000.00	174,300.00	0.00	20,475.00	390,000.00	153,825.00
5.300%	430,000.00	430,000.00	239,560.00	0.00	22,790.00	430,000.00	216,770.00
<b>Total</b>	<b>\$2,880,000.00</b>	<b>\$1,905,000.00</b>	<b>\$644,615.00</b>	<b>\$135,000.00</b>	<b>\$97,387.50</b>	<b>\$1,770,000.00</b>	<b>\$547,227.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$140,000.00	\$91,042.50	\$231,042.50
Cash	\$690.65	2009-2010	145,000.00	84,392.50	229,392.50
Received From University	231,801.82	2010-2011	155,000.00	77,287.50	232,287.50
Earnings on Investments	<u>454.26</u>	2011-2012	160,000.00	69,537.50	229,537.50
	\$232,946.73	2012-2013	170,000.00	61,337.50	231,337.50
		2013-2014	180,000.00	52,625.00	232,625.00
		2014-2015	190,000.00	43,265.00	233,265.00
		2015-2016	200,000.00	33,290.00	233,290.00
		2016-2017	210,000.00	22,790.00	232,790.00
		2017-2018	<u>220,000.00</u>	<u>11,660.00</u>	<u>231,660.00</u>
Principal	\$135,000.00		\$1,770,000.00	\$547,227.50	\$2,317,227.50
Interest	97,387.50				
SBA Administrative Expense	190.56				
Fund Balance June 30, 2008:					
Cash	<u>368.67</u>				
	\$232,946.73				
Required Reserve - MBIA Insurance Policy					

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## FLORIDA ATLANTIC UNIVERSITY

### HOUSING

The State of Florida, Board of Governors, Florida Atlantic University Dormitory Revenue Refunding Bonds, Series 2006B (the “2006B Bonds”) are payable solely from and are secured as to the payment of principal and interest, on a parity with the Board of Governors, Florida Atlantic University Housing Revenue Bonds, Series 2006A (the “2006A Bonds”), the Florida Education System, Florida Atlantic University Housing Revenue Bonds, Series 2003 (the “2003 Bonds”) and the State of Florida, Board of Regents, Florida Atlantic University Housing Revenue Bonds, Series 2000 (the “2000 Bonds”), (collectively, the “Parity Bonds”), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues consist of the revenues of the Housing System at the University after deducting the Administrative Expenses, the Current Expenses, the Rebate Amount and amounts required for the Prior Lien Obligations. The Parity Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$80,565,000 in aggregate principal amount is outstanding.

### PARKING

The State of Florida, Florida Board of Education, Florida Atlantic University Parking Facility Revenue Bonds, Series 2002 (the “2002 Bonds”) are payable solely from and are secured as to the payment of principal and interest, by a first lien on the Pledged Revenues derived from transportation access fees and the operation of the Parking System on a parity with the State of Florida, Florida Board of Education, Florida Atlantic University Parking Facility Revenue Bonds, Series 2001 (the “2001 Bonds”). The Pledged Revenues are the Parking System Revenues remaining after deducting the Current Expenses, the Administrative Expenses, and, if necessary, the Rebate Amount plus investment earnings thereon. The 2001 Bonds and the 2002 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$13,140,000 in aggregate principal amount is outstanding.

**HIGHER EDUCATION BONDS**  
**FLORIDA ATLANTIC UNIVERSITY HOUSING REVENUE BONDS, SERIES 2000**  
**DATED 8-15-00, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.400%	\$525,000.00	\$525,000.00	\$23,100.00	\$525,000.00	\$23,100.00	\$0.00	\$0.00
4.500%	3,245,000.00	545,000.00	49,050.00	0.00	24,525.00	545,000.00	24,525.00
4.600%	570,000.00	570,000.00	78,660.00	0.00	26,220.00	570,000.00	52,440.00
4.750%	595,000.00						
4.800%	625,000.00						
5.000%	1,345,000.00						
5.100%	720,000.00						
5.200%	760,000.00						
5.250%	2,145,000.00						
5.300%	1,725,000.00						
5.375%	9,040,000.00						
5.400%	3,105,000.00						
<b>Total</b>	<b>\$24,400,000.00</b>	<b>\$1,640,000.00</b>	<b>\$150,810.00</b>	<b>\$525,000.00</b>	<b>\$73,845.00</b>	<b>\$1,115,000.00</b>	<b>\$76,965.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$545,000.00	\$50,745.00	\$595,745.00
Cash	\$12,681.77	2009-2010	<u>570,000.00</u>	<u>26,220.00</u>	<u>596,220.00</u>
Received From University	586,299.46		\$1,115,000.00	\$76,965.00	\$1,191,965.00
Earnings on Investments	<u>1,290.97</u>				
	\$600,272.20				
DISBURSEMENTS					
Principal	\$525,000.00				
Interest	73,845.00				
SBA Administrative Expense	164.04				
Fund Balance June 30, 2008:					
Cash	<u>1,263.16</u>				
	\$600,272.20				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA ATLANTIC UNIVERSITY HOUSING REVENUE BONDS, SERIES 2003**  
**DATED 8-15-03, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$5,885,000.00	\$2,255,000.00	\$102,000.00	\$1,110,000.00	\$67,650.00	\$1,145,000.00	\$34,350.00
3.250%	1,175,000.00	1,175,000.00	114,562.50	0.00	38,187.50	1,175,000.00	76,375.00
3.500%	1,210,000.00	1,210,000.00	169,400.00	0.00	42,350.00	1,210,000.00	127,050.00
3.750%	1,260,000.00	1,260,000.00	236,250.00	0.00	47,250.00	1,260,000.00	189,000.00
3.875%	1,310,000.00	1,310,000.00	304,575.00	0.00	50,762.50	1,310,000.00	253,812.50
4.000%	2,775,000.00	2,775,000.00	833,600.00	0.00	111,000.00	2,775,000.00	722,600.00
4.125%	1,470,000.00	1,470,000.00	545,737.50	0.00	60,637.50	1,470,000.00	485,100.00
4.250%	1,540,000.00	1,540,000.00	654,500.00	0.00	65,450.00	1,540,000.00	589,050.00
4.375%	1,605,000.00	1,605,000.00	772,406.25	0.00	70,218.75	1,605,000.00	702,187.50
4.500%	5,260,000.00	5,260,000.00	3,084,075.00	0.00	236,700.00	5,260,000.00	2,847,375.00
4.625%	750,000.00	750,000.00	520,312.50	0.00	34,687.50	750,000.00	485,625.00
4.750%	5,315,000.00	5,315,000.00	4,704,400.00	0.00	252,462.50	5,315,000.00	4,451,937.50
4.875%	5,730,000.00	5,730,000.00	6,730,425.00	0.00	279,337.50	5,730,000.00	6,451,087.50
<b>Total</b>	<b>\$35,285,000.00</b>	<b>\$31,655,000.00</b>	<b>\$18,772,243.75</b>	<b>\$1,110,000.00</b>	<b>\$1,356,693.75</b>	<b>\$30,545,000.00</b>	<b>\$17,415,550.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$1,145,000.00	\$1,323,393.75	\$2,468,393.75
Cash	\$617.26	2009-2010	1,175,000.00	1,289,043.75	2,464,043.75
Investments at Cost	11,000.00	2010-2011	1,210,000.00	1,250,856.25	2,460,856.25
Received From University	2,456,902.05	2011-2012	1,260,000.00	1,208,506.25	2,468,506.25
Earnings on Investments	<u>6,034.61</u>	2012-2013	1,310,000.00	1,161,256.25	2,471,256.25
	\$2,474,553.92	2013-2014	1,360,000.00	1,110,493.75	2,470,493.75
		2014-2015	1,415,000.00	1,056,093.75	2,471,093.75
		2015-2016	1,470,000.00	999,493.75	2,469,493.75
		2016-2017	1,540,000.00	938,856.25	2,478,856.25
		2017-2018	1,605,000.00	873,406.25	2,478,406.25
		2018-2019	1,675,000.00	803,187.50	2,478,187.50
		2019-2020	1,755,000.00	727,812.50	2,482,812.50
		2020-2021	1,830,000.00	648,837.50	2,478,837.50
		2021-2022	750,000.00	566,487.50	1,316,487.50
		2022-2023	785,000.00	531,800.00	1,316,800.00
		2023-2024	825,000.00	494,512.50	1,319,512.50
		2024-2025	865,000.00	455,325.00	1,320,325.00
		2025-2026	905,000.00	414,237.50	1,319,237.50
		2026-2027	945,000.00	371,250.00	1,316,250.00
		2027-2028	990,000.00	326,362.50	1,316,362.50
		2028-2029	1,040,000.00	279,337.50	1,319,337.50
		2029-2030	1,090,000.00	228,637.50	1,318,637.50
		2030-2031	1,145,000.00	175,500.00	1,320,500.00
		2031-2032	1,200,000.00	119,681.25	1,319,681.25
		2032-2033	<u>1,255,000.00</u>	<u>61,181.25</u>	<u>1,316,181.25</u>
			\$30,545,000.00	\$17,415,550.00	\$47,960,550.00
Principal	\$1,110,000.00				
Interest	1,356,693.75				
SBA Administrative Expense	3,165.48				
Fund Balance June 30, 2008:					
Cash	<u>4,694.69</u>				
	\$2,474,553.92				
Required Reserve - FGIC Insurance Policy					



**HIGHER EDUCATION BONDS**  
**FLORIDA ATLANTIC UNIVERSITY HOUSING REVENUE BONDS, SERIES 2006A**  
**DATED 7-1-06, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$5,355,000.00	\$5,355,000.00	\$1,127,200.00	\$505,000.00	\$214,200.00	\$4,850,000.00	\$913,000.00
4.125%	720,000.00	720,000.00	297,000.00	0.00	29,700.00	720,000.00	267,300.00
4.200%	750,000.00	750,000.00	346,500.00	0.00	31,500.00	750,000.00	315,000.00
4.250%	1,595,000.00	1,595,000.00	848,087.50	0.00	67,787.50	1,595,000.00	780,300.00
4.300%	850,000.00	850,000.00	511,700.00	0.00	36,550.00	850,000.00	475,150.00
4.375%	885,000.00	885,000.00	580,781.25	0.00	38,718.75	885,000.00	542,062.50
4.400%	1,890,000.00	1,890,000.00	1,373,020.00	0.00	83,160.00	1,890,000.00	1,289,860.00
4.500%	9,450,000.00	9,450,000.00	9,239,850.00	0.00	425,250.00	9,450,000.00	8,814,600.00
4.625%	6,145,000.00	6,145,000.00	7,831,512.50	0.00	284,206.25	6,145,000.00	7,547,306.25
<b>Total</b>	<b>\$27,640,000.00</b>	<b>\$27,640,000.00</b>	<b>\$22,155,651.25</b>	<b>\$505,000.00</b>	<b>\$1,211,072.50</b>	<b>\$27,135,000.00</b>	<b>\$20,944,578.75</b>

SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR					
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$525,000.00	\$1,190,872.50	\$1,715,872.50
Cash	\$464.51	2009-2010	550,000.00	1,169,872.50	1,719,872.50
Investments at Cost	37,000.00	2010-2011	570,000.00	1,147,872.50	1,717,872.50
Received From University	1,679,562.20	2011-2012	590,000.00	1,125,072.50	1,715,072.50
Earnings on Investments	4,924.96	2012-2013	615,000.00	1,101,472.50	1,716,472.50
	\$1,721,951.67	2013-2014	640,000.00	1,076,872.50	1,716,872.50
		2014-2015	665,000.00	1,051,272.50	1,716,272.50
		2015-2016	695,000.00	1,024,672.50	1,719,672.50
		2016-2017	720,000.00	996,872.50	1,716,872.50
		2017-2018	750,000.00	967,172.50	1,717,172.50
		2018-2019	780,000.00	935,672.50	1,715,672.50
Principal	\$505,000.00	2019-2020	815,000.00	902,522.50	1,717,522.50
Interest	1,211,072.50	2020-2021	850,000.00	867,885.00	1,717,885.00
SBA Administrative Expense	2,763.96	2021-2022	885,000.00	831,335.00	1,716,335.00
Fund Balance June 30, 2008:		2022-2023	925,000.00	792,616.25	1,717,616.25
Cash	3,115.21	2023-2024	965,000.00	751,916.25	1,716,916.25
	\$1,721,951.67	2024-2025	1,010,000.00	709,456.25	1,719,456.25
		2025-2026	1,055,000.00	664,006.25	1,719,006.25
		2026-2027	1,100,000.00	616,531.25	1,716,531.25
		2027-2028	1,150,000.00	567,031.25	1,717,031.25
		2028-2029	1,200,000.00	515,281.25	1,715,281.25
		2029-2030	1,255,000.00	461,281.25	1,716,281.25
		2030-2031	1,310,000.00	404,806.25	1,714,806.25
		2031-2032	1,370,000.00	345,856.25	1,715,856.25
		2032-2033	1,435,000.00	284,206.25	1,719,206.25
		2033-2034	1,500,000.00	217,837.50	1,717,837.50
		2034-2035	1,570,000.00	148,462.50	1,718,462.50
		2035-2036	1,640,000.00	75,850.00	1,715,850.00
			\$27,135,000.00	\$20,944,578.75	\$48,079,578.75
Required Reserve - XL Capital Assurance Inc. Insurance Policy					



**HIGHER EDUCATION BONDS**  
**FLORIDA ATLANTIC UNIVERSITY DORMITORY REVENUE REFUNDING BONDS, SERIES 2006B**  
**DATED 10-1-06, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.500%	\$815,000.00	\$815,000.00	\$110,250.00	\$0.00	\$28,525.00	\$815,000.00	\$81,725.00
3.625%	795,000.00	795,000.00	201,731.25	0.00	28,818.75	795,000.00	172,912.50
4.000%	7,565,000.00	7,155,000.00	2,657,000.00	100,000.00	286,200.00	7,055,000.00	2,370,800.00
4.125%	2,125,000.00	2,125,000.00	1,271,943.75	0.00	87,656.25	2,125,000.00	1,184,287.50
4.250%	7,520,000.00	7,520,000.00	5,951,700.00	0.00	319,600.00	7,520,000.00	5,632,100.00
4.375%	2,955,000.00	2,955,000.00	2,910,250.00	0.00	129,281.25	2,955,000.00	2,780,968.75
<b>Total</b>	<b>\$21,775,000.00</b>	<b>\$21,365,000.00</b>	<b>\$13,102,875.00</b>	<b>\$100,000.00</b>	<b>\$880,081.25</b>	<b>\$21,265,000.00</b>	<b>\$12,222,793.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$105,000.00	\$876,081.25	\$981,081.25
Cash	\$2,307.48	2009-2010	110,000.00	871,881.25	981,881.25
Received From University	979,208.76	2010-2011	705,000.00	868,031.25	1,573,031.25
Earnings on Investments	2,413.10	2011-2012	735,000.00	843,356.25	1,578,356.25
	\$983,929.34	2012-2013	765,000.00	813,956.25	1,578,956.25
		2013-2014	795,000.00	783,356.25	1,578,356.25
		2014-2015	820,000.00	754,537.50	1,574,537.50
		2015-2016	855,000.00	721,737.50	1,576,737.50
		2016-2017	890,000.00	687,537.50	1,577,537.50
		2017-2018	925,000.00	651,937.50	1,576,937.50
Principal	\$100,000.00	2018-2019	960,000.00	614,937.50	1,574,937.50
Interest	880,081.25	2019-2020	1,000,000.00	576,537.50	1,576,537.50
SBA Administrative Expense	2,136.48	2020-2021	1,040,000.00	536,537.50	1,576,537.50
Fund Balance June 30, 2008:		2021-2022	1,085,000.00	493,637.50	1,578,637.50
Cash	1,711.61	2022-2023	1,125,000.00	448,881.25	1,573,881.25
	\$983,929.34	2023-2024	1,175,000.00	401,068.75	1,576,068.75
		2024-2025	1,225,000.00	351,131.25	1,576,131.25
		2025-2026	1,275,000.00	299,068.75	1,574,068.75
		2026-2027	1,330,000.00	244,881.25	1,574,881.25
		2027-2028	1,390,000.00	188,356.25	1,578,356.25
		2028-2029	1,445,000.00	129,281.25	1,574,281.25
		2029-2030	1,510,000.00	66,062.50	1,576,062.50
			\$21,265,000.00	\$12,222,793.75	\$33,487,793.75
Required Reserve - MBIA Insurance Policy					



**HIGHER EDUCATION BONDS**  
**FLORIDA ATLANTIC UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2002**  
**DATED 9-15-02, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.375%	\$360,000.00	\$	\$	\$	\$	\$	\$
2.500%	1,025,000.00						
2.600%	365,000.00	365,000.00	9,490.00	365,000.00	9,490.00	0.00	0.00
2.875%	375,000.00	375,000.00	21,562.50	0.00	10,781.25	375,000.00	10,781.25
3.000%	385,000.00	385,000.00	34,650.00	0.00	11,550.00	385,000.00	23,100.00
3.125%	400,000.00	400,000.00	50,000.00	0.00	12,500.00	400,000.00	37,500.00
3.250%	410,000.00	410,000.00	66,625.00	0.00	13,325.00	410,000.00	53,300.00
3.375%	425,000.00	425,000.00	86,062.50	0.00	14,343.75	425,000.00	71,718.75
3.625%	440,000.00	440,000.00	111,650.00	0.00	15,950.00	440,000.00	95,700.00
3.750%	455,000.00	455,000.00	136,500.00	0.00	17,062.50	455,000.00	119,437.50
3.875%	470,000.00	470,000.00	163,912.50	0.00	18,212.50	470,000.00	145,700.00
4.000%	490,000.00	490,000.00	196,000.00	0.00	19,600.00	490,000.00	176,400.00
4.100%	510,000.00	510,000.00	230,010.00	0.00	20,910.00	510,000.00	209,100.00
4.125%	1,085,000.00	1,085,000.00	559,968.75	0.00	44,756.25	1,085,000.00	515,212.50
4.250%	575,000.00	575,000.00	342,125.00	0.00	24,437.50	575,000.00	317,687.50
4.300%	600,000.00	600,000.00	387,000.00	0.00	25,800.00	600,000.00	361,200.00
4.350%	625,000.00	625,000.00	435,000.00	0.00	27,187.50	625,000.00	407,812.50
<b>Total</b>	<b>\$8,995,000.00</b>	<b>\$7,610,000.00</b>	<b>\$2,830,556.25</b>	<b>\$365,000.00</b>	<b>\$285,906.25</b>	<b>\$7,245,000.00</b>	<b>\$2,544,650.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$375,000.00	\$276,416.25	\$651,416.25
Cash	\$3,303.01	2009-2010	385,000.00	265,635.00	650,635.00
Received From University	648,158.90	2010-2011	400,000.00	254,085.00	654,085.00
Earnings on Investments	1,503.82	2011-2012	410,000.00	241,585.00	651,585.00
	\$652,965.73	2012-2013	425,000.00	228,260.00	653,260.00
		2013-2014	440,000.00	213,916.25	653,916.25
		2014-2015	455,000.00	197,966.25	652,966.25
<b>DISBURSEMENTS</b>		2015-2016	470,000.00	180,903.75	650,903.75
Principal	\$365,000.00	2016-2017	490,000.00	162,691.25	652,691.25
Interest	285,906.25	2017-2018	510,000.00	143,091.25	653,091.25
SBA Administrative Expense	761.04	2018-2019	530,000.00	122,181.25	652,181.25
Fund Balance June 30, 2008:		2019-2020	555,000.00	100,318.75	655,318.75
Cash	1,298.44	2020-2021	575,000.00	77,425.00	652,425.00
	\$652,965.73	2021-2022	600,000.00	52,987.50	652,987.50
		2022-2023	625,000.00	27,187.50	652,187.50
			\$7,245,000.00	\$2,544,650.00	\$9,789,650.00
Required Reserve - AMBAC Insurance Policy					

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## FLORIDA INTERNATIONAL UNIVERSITY

### HOUSING

The State of Florida, Florida Education System, Florida International University Housing Facility Revenue Bonds, Series 2004A (the "2004A Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida International University Housing Facility Revenue Bonds, Series 1998 (the "1998 Bonds") and the State of Florida, Board of Regents, Florida International University Housing Facility Revenue Bonds, Series 2000 (the "2000 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues consist of: 1) the net revenues of the Housing System at the Florida International University, after deducting from Gross Revenues the Current Expenses and Administrative Expenses; and 2) Excess Existing Housing Facilities Revenues, if any. The 2004A Bonds, the 2000 Bonds and the 1998 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$81,615,000 in aggregate principal amount is outstanding.

### PARKING

The State of Florida, Florida Board of Education, Florida International University Parking Facility Revenue Bonds, Series 2002 (the "2002 Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida International University Parking Facility Revenue Bonds, Series 1999 (the "1999 Bonds") and the State of Florida, Board of Regents, Florida International University Parking Facility Revenue Bonds, Series 1995 (the "1995 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Parking System. The Pledged Revenues are the Parking System Revenues remaining after deducting therefrom the Current Expenses, the Administrative Expenses and the Rebate Amount, if any. The 2002 Bonds, the 1999 Bonds and the 1995 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$27,465,000 in aggregate principal amount is outstanding.

**HIGHER EDUCATION BONDS**  
**FLORIDA INTERNATIONAL UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 1998**  
**DATED 11-15-98, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.300%	\$1,495,000.00	\$1,495,000.00	\$225,750.00	\$0.00	\$64,285.00	\$1,495,000.00	\$161,465.00
4.400%	795,000.00	795,000.00	174,900.00	0.00	34,980.00	795,000.00	139,920.00
4.500%	7,050,000.00	7,050,000.00	5,697,450.00	0.00	317,250.00	7,050,000.00	5,380,200.00
4.600%	870,000.00	870,000.00	280,140.00	0.00	40,020.00	870,000.00	240,120.00
4.750%	9,560,000.00	9,560,000.00	5,298,150.00	0.00	454,100.00	9,560,000.00	4,844,050.00
5.000%	2,460,000.00	2,460,000.00	1,785,000.00	0.00	123,000.00	2,460,000.00	1,662,000.00
6.300%	4,295,000.00	660,000.00	41,580.00	660,000.00	41,580.00	0.00	0.00
<b>Total</b>	<b>\$26,525,000.00</b>	<b>\$22,890,000.00</b>	<b>\$13,502,970.00</b>	<b>\$660,000.00</b>	<b>\$1,075,215.00</b>	<b>\$22,230,000.00</b>	<b>\$12,427,755.00</b>

ANALYSIS OF SINKING FUND			SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS			YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:			2008-2009	\$700,000.00	\$1,033,635.00	\$1,733,635.00
Cash	\$5,265.67		2009-2010	730,000.00	1,000,385.00	1,730,385.00
Received From University	1,731,311.21		2010-2011	765,000.00	968,995.00	1,733,995.00
Earnings on Investments	3,002.77		2011-2012	795,000.00	936,100.00	1,731,100.00
	\$1,739,579.65		2012-2013	830,000.00	901,120.00	1,731,120.00
DISBURSEMENTS			2013-2014	870,000.00	863,770.00	1,733,770.00
Principal	\$660,000.00		2014-2015	910,000.00	823,750.00	1,733,750.00
Interest	1,075,215.00		2015-2016	955,000.00	780,525.00	1,735,525.00
SBA Administrative Expense	2,289.00		2016-2017	1,000,000.00	735,162.50	1,735,162.50
Fund Balance June 30, 2008:			2017-2018	1,045,000.00	687,662.50	1,732,662.50
Cash	<u>2,075.65</u>		2018-2019	1,095,000.00	638,025.00	1,733,025.00
	\$1,739,579.65		2019-2020	1,145,000.00	586,012.50	1,731,012.50
			2020-2021	1,200,000.00	531,625.00	1,731,625.00
			2021-2022	1,260,000.00	471,625.00	1,731,625.00
			2022-2023	1,325,000.00	408,625.00	1,733,625.00
			2023-2024	1,385,000.00	345,687.50	1,730,687.50
			2024-2025	1,455,000.00	279,900.00	1,734,900.00
			2025-2026	1,520,000.00	214,425.00	1,734,425.00
			2026-2027	1,585,000.00	146,025.00	1,731,025.00
			2027-2028	<u>1,660,000.00</u>	<u>74,700.00</u>	<u>1,734,700.00</u>
				\$22,230,000.00	\$12,427,755.00	\$34,657,755.00
Required Reserve - MBIA Insurance Policy						

**FLORIDA INTERNATIONAL UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2000**  
**DATED 11-15-00, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.400%	\$410,000.00	\$	\$	\$	\$	\$	\$
4.500%	880,000.00	450,000.00	20,250.00	450,000.00	20,250.00	0.00	0.00
4.600%	470,000.00	470,000.00	43,240.00	0.00	21,620.00	470,000.00	21,620.00
4.650%	490,000.00	490,000.00	68,355.00	0.00	22,785.00	490,000.00	45,570.00
4.750%	515,000.00	515,000.00	97,850.00	0.00	24,462.50	515,000.00	73,387.50
4.875%	535,000.00	535,000.00	130,406.25	0.00	26,081.25	535,000.00	104,325.00
5.100%	630,000.00	630,000.00	257,040.00	0.00	32,130.00	630,000.00	224,910.00
5.125%	4,740,000.00	4,740,000.00	3,911,143.75	0.00	242,925.00	4,740,000.00	3,668,218.75
5.150%	660,000.00	660,000.00	305,910.00	0.00	33,990.00	660,000.00	271,920.00
5.200%	695,000.00	695,000.00	361,400.00	0.00	36,140.00	695,000.00	325,260.00
5.250%	2,610,000.00	1,500,000.00	906,675.00	0.00	78,750.00	1,500,000.00	827,925.00
5.300%	810,000.00	810,000.00	558,090.00	0.00	42,930.00	810,000.00	515,160.00
5.750%	1,160,000.00	1,160,000.00	434,412.50	0.00	66,700.00	1,160,000.00	367,712.50
<b>Total</b>	<b>\$14,605,000.00</b>	<b>\$12,655,000.00</b>	<b>\$7,094,772.50</b>	<b>\$450,000.00</b>	<b>\$648,763.75</b>	<b>\$12,205,000.00</b>	<b>\$6,446,008.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$470,000.00	\$628,513.75	\$1,098,513.75
Cash	\$3,363.61	2009-2010	490,000.00	606,893.75	1,096,893.75
Received From University	1,061,856.23	2010-2011	515,000.00	584,108.75	1,099,108.75
Transfer	34,314.47	2011-2012	535,000.00	559,646.25	1,094,646.25
Earnings on Investments	<u>1,782.31</u>	2012-2013	565,000.00	533,565.00	1,098,565.00
	\$1,101,316.62	2013-2014	595,000.00	501,077.50	1,096,077.50
		2014-2015	630,000.00	466,865.00	1,096,865.00
		2015-2016	660,000.00	434,735.00	1,094,735.00
		2016-2017	695,000.00	400,745.00	1,095,745.00
		2017-2018	730,000.00	364,605.00	1,094,605.00
		2018-2019	770,000.00	326,280.00	1,096,280.00
		2019-2020	810,000.00	285,855.00	1,095,855.00
		2020-2021	855,000.00	242,925.00	1,097,925.00
		2021-2022	900,000.00	199,106.25	1,099,106.25
		2022-2023	945,000.00	152,981.25	1,097,981.25
		2023-2024	995,000.00	104,550.00	1,099,550.00
		2024-2025	<u>1,045,000.00</u>	<u>53,556.25</u>	<u>1,098,556.25</u>
			\$12,205,000.00	\$6,446,008.75	\$18,651,008.75
<b>DISBURSEMENTS</b>					
Principal	\$450,000.00				
Interest	648,763.75				
SBA Administrative Expense	1,265.52				
Fund Balance June 30, 2008:					
Cash	<u>1,287.35</u>				
	\$1,101,316.62				
Required Reserve - MBIA Insurance Policy					
<b>REBATE FUND</b>					
<b>RECEIPTS</b>					
Fund Balance July 1, 2007:					
Cash	\$515.91				
Investments at Cost	33,000.00				
Earnings on Investments	<u>798.56</u>				
	\$34,314.47				
<b>DISBURSEMENTS</b>					
Transfer	<u>\$34,314.47</u>				
	\$34,314.47				

**HIGHER EDUCATION BONDS**  
**FLORIDA INTERNATIONAL UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2004A**  
**DATED 11-1-04, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$1,600,000.00	\$	\$	\$	\$	\$	\$
4.000%	5,605,000.00	4,380,000.00	2,023,400.00	0.00	175,200.00	4,380,000.00	1,848,200.00
4.250%	2,470,000.00	2,470,000.00	1,523,200.00	0.00	104,975.00	2,470,000.00	1,418,225.00
4.375%	2,680,000.00	2,680,000.00	1,935,937.50	0.00	117,250.00	2,680,000.00	1,818,687.50
4.500%	17,565,000.00	17,565,000.00	18,070,875.00	0.00	790,425.00	17,565,000.00	17,280,450.00
5.000%	23,995,000.00	22,090,000.00	5,879,500.00	2,005,000.00	1,104,500.00	20,085,000.00	4,775,000.00
<b>Total</b>	<b>\$53,915,000.00</b>	<b>\$49,185,000.00</b>	<b>\$29,432,912.50</b>	<b>\$2,005,000.00</b>	<b>\$2,292,350.00</b>	<b>\$47,180,000.00</b>	<b>\$27,140,562.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$2,105,000.00	\$2,192,100.00	\$4,297,100.00
Cash	\$598.03	2009-2010	2,210,000.00	2,086,850.00	4,296,850.00
Investments at Cost	13,000.00	2010-2011	2,320,000.00	1,976,350.00	4,296,350.00
Received From University	4,280,102.25	2011-2012	2,435,000.00	1,860,350.00	4,295,350.00
Earnings on Investments	13,842.16	2012-2013	2,555,000.00	1,738,600.00	4,293,600.00
	\$4,307,542.44	2013-2014	2,680,000.00	1,610,850.00	4,290,850.00
		2014-2015	2,820,000.00	1,476,850.00	4,296,850.00
		2015-2016	2,960,000.00	1,335,850.00	4,295,850.00
		2016-2017	1,030,000.00	1,187,850.00	2,217,850.00
		2017-2018	1,075,000.00	1,146,650.00	2,221,650.00
		2018-2019	1,115,000.00	1,103,650.00	2,218,650.00
Principal	\$2,005,000.00	2019-2020	1,160,000.00	1,059,050.00	2,219,050.00
Interest	2,292,350.00	2020-2021	1,210,000.00	1,012,650.00	2,222,650.00
SBA Administrative Expense	4,918.56	2021-2022	1,260,000.00	961,225.00	2,221,225.00
Fund Balance June 30, 2008:		2022-2023	1,310,000.00	907,675.00	2,217,675.00
Cash	5,273.88	2023-2024	1,370,000.00	850,362.50	2,220,362.50
	\$4,307,542.44	2024-2025	1,430,000.00	790,425.00	2,220,425.00
		2025-2026	1,495,000.00	726,075.00	2,221,075.00
		2026-2027	1,560,000.00	658,800.00	2,218,800.00
		2027-2028	1,630,000.00	588,600.00	2,218,600.00
		2028-2029	1,705,000.00	515,250.00	2,220,250.00
		2029-2030	1,780,000.00	438,525.00	2,218,525.00
		2030-2031	1,860,000.00	358,425.00	2,218,425.00
		2031-2032	1,945,000.00	274,725.00	2,219,725.00
		2032-2033	2,035,000.00	187,200.00	2,222,200.00
		2033-2034	2,125,000.00	95,625.00	2,220,625.00
			\$47,180,000.00	\$27,140,562.50	\$74,320,562.50
Required Reserve - MBIA Insurance Policy					



**HIGHER EDUCATION BONDS**  
**FLORIDA INTERNATIONAL UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 1995**  
**DATED 6-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.700%	\$2,195,000.00	\$	\$	\$	\$	\$	\$
4.800%	340,000.00						
4.900%	355,000.00						
5.000%	770,000.00	395,000.00	19,750.00	395,000.00	19,750.00	0.00	0.00
5.100%	420,000.00	420,000.00	42,840.00	0.00	21,420.00	420,000.00	21,420.00
5.200%	445,000.00	445,000.00	69,420.00	0.00	23,140.00	445,000.00	46,280.00
5.250%	470,000.00	470,000.00	98,700.00	0.00	24,675.00	470,000.00	74,025.00
5.300%	495,000.00	495,000.00	131,175.00	0.00	26,235.00	495,000.00	104,940.00
5.375%	2,290,000.00	2,290,000.00	931,756.25	0.00	123,087.50	2,290,000.00	808,668.75
<b>Total</b>	<b>\$7,780,000.00</b>	<b>\$4,515,000.00</b>	<b>\$1,293,641.25</b>	<b>\$395,000.00</b>	<b>\$238,307.50</b>	<b>\$4,120,000.00</b>	<b>\$1,055,333.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$420,000.00	\$218,557.50	\$638,557.50
Cash	\$2,121.40	2009-2010	445,000.00	197,137.50	642,137.50
Received From University	558,569.02	2010-2011	470,000.00	173,997.50	643,997.50
Transfer	73,053.72	2011-2012	495,000.00	149,322.50	644,322.50
Earnings on Investments	<u>773.38</u>	2012-2013	525,000.00	123,087.50	648,087.50
	\$634,517.52	2013-2014	555,000.00	94,868.75	649,868.75
		2014-2015	590,000.00	65,037.50	655,037.50
		2015-2016	<u>620,000.00</u>	<u>33,325.00</u>	<u>653,325.00</u>
			\$4,120,000.00	\$1,055,333.75	\$5,175,333.75
DISBURSEMENTS					
Principal	\$395,000.00				
Interest	238,307.50				
SBA Administrative Expense	451.56				
Fund Balance June 30, 2008:					
Cash	<u>758.46</u>				
	\$634,517.52				
Required Reserve - FSA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2007:					
Cash	\$283.06				
Investments at Cost	71,000.00				
Earnings on Investments	<u>1,770.66</u>				
	\$73,053.72				
DISBURSEMENTS					
Transfer	<u>\$73,053.72</u>				
	\$73,053.72				



**HIGHER EDUCATION BONDS**  
**FLORIDA INTERNATIONAL UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 1999**  
**DATED 10-1-99, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$255,000.00	\$	\$	\$	\$	\$	\$
4.150%	265,000.00						
4.250%	275,000.00						
4.400%	285,000.00						
4.500%	300,000.00						
4.600%	315,000.00						
4.700%	330,000.00						
4.800%	345,000.00	345,000.00	16,560.00	345,000.00	16,560.00	0.00	0.00
4.850%	360,000.00	360,000.00	34,920.00	0.00	17,460.00	360,000.00	17,460.00
5.000%	375,000.00	375,000.00	56,250.00	0.00	18,750.00	375,000.00	37,500.00
5.100%	395,000.00	395,000.00	80,580.00	0.00	20,145.00	395,000.00	60,435.00
5.200%	415,000.00	415,000.00	107,900.00	0.00	21,580.00	415,000.00	86,320.00
5.250%	440,000.00	440,000.00	138,600.00	0.00	23,100.00	440,000.00	115,500.00
5.400%	460,000.00	460,000.00	173,880.00	0.00	24,840.00	460,000.00	149,040.00
5.500%	1,000,000.00	1,000,000.00	468,325.00	0.00	55,000.00	1,000,000.00	413,325.00
5.600%	540,000.00	540,000.00	302,400.00	0.00	30,240.00	540,000.00	272,160.00
5.625%	1,175,000.00	1,175,000.00	761,062.50	0.00	66,093.75	1,175,000.00	694,968.75
<b>Total</b>	<b>\$7,530,000.00</b>	<b>\$5,505,000.00</b>	<b>\$2,140,477.50</b>	<b>\$345,000.00</b>	<b>\$293,768.75</b>	<b>\$5,160,000.00</b>	<b>\$1,846,708.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$360,000.00	\$277,208.75	\$637,208.75
Cash	\$5,259.59	2009-2010	375,000.00	259,748.75	634,748.75
Received From University	596,104.11	2010-2011	395,000.00	240,998.75	635,998.75
Transfer	37,779.57	2011-2012	415,000.00	220,853.75	635,853.75
Earnings on Investments	930.96	2012-2013	440,000.00	199,273.75	639,273.75
	\$640,074.23	2013-2014	460,000.00	176,173.75	636,173.75
		2014-2015	485,000.00	151,333.75	636,333.75
		2015-2016	515,000.00	124,658.75	639,658.75
<b>DISBURSEMENTS</b>		2016-2017	540,000.00	96,333.75	636,333.75
Principal	\$345,000.00	2017-2018	570,000.00	66,093.75	636,093.75
Interest	293,768.75	2018-2019	605,000.00	34,031.25	639,031.25
SBA Administrative Expense	550.56		\$5,160,000.00	\$1,846,708.75	\$7,006,708.75
Fund Balance June 30, 2008:					
Cash	754.92				
	\$640,074.23				
Required Reserve - MBIA Insurance Policy					
<b>REBATE FUND</b>					
<b>RECEIPTS</b>					
Fund Balance July 1, 2007:					
Cash	\$906.29				
Investments at Cost	36,000.00				
Earnings on Investments	873.28				
	\$37,779.57				
<b>DISBURSEMENTS</b>					
Transfer	\$37,779.57				
	\$37,779.57				

**HIGHER EDUCATION BONDS**  
**FLORIDA INTERNATIONAL UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2002**  
**DATED 11-1-02, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.600%	\$2,765,000.00	\$	\$	\$	\$	\$	\$
2.750%	1,965,000.00	995,000.00	27,362.50	995,000.00	27,362.50	0.00	0.00
3.000%	1,025,000.00	1,025,000.00	61,500.00	0.00	30,750.00	1,025,000.00	30,750.00
3.200%	1,055,000.00	1,055,000.00	101,280.00	0.00	33,760.00	1,055,000.00	67,520.00
3.250%	1,090,000.00	1,090,000.00	141,700.00	0.00	35,425.00	1,090,000.00	106,275.00
3.400%	1,125,000.00	1,125,000.00	191,250.00	0.00	38,250.00	1,125,000.00	153,000.00
3.500%	1,160,000.00	1,160,000.00	243,600.00	0.00	40,600.00	1,160,000.00	203,000.00
3.750%	1,200,000.00	1,200,000.00	315,000.00	0.00	45,000.00	1,200,000.00	270,000.00
3.875%	1,245,000.00	1,245,000.00	385,950.00	0.00	48,243.75	1,245,000.00	337,706.25
4.000%	1,295,000.00	1,295,000.00	466,200.00	0.00	51,800.00	1,295,000.00	414,400.00
4.100%	1,345,000.00	1,345,000.00	551,450.00	0.00	55,145.00	1,345,000.00	496,305.00
4.200%	1,405,000.00	1,405,000.00	649,110.00	0.00	59,010.00	1,405,000.00	590,100.00
4.300%	1,460,000.00	1,460,000.00	753,360.00	0.00	62,780.00	1,460,000.00	690,580.00
4.400%	1,525,000.00	1,525,000.00	872,300.00	0.00	67,100.00	1,525,000.00	805,200.00
4.500%	1,590,000.00	1,590,000.00	1,001,700.00	0.00	71,550.00	1,590,000.00	930,150.00
4.600%	1,665,000.00	1,665,000.00	1,148,850.00	0.00	76,590.00	1,665,000.00	1,072,260.00
<b>Total</b>	<b>\$22,915,000.00</b>	<b>\$19,180,000.00</b>	<b>\$6,910,612.50</b>	<b>\$995,000.00</b>	<b>\$743,366.25</b>	<b>\$18,185,000.00</b>	<b>\$6,167,246.25</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$1,025,000.00	\$716,003.75	\$1,741,003.75
Cash	\$6,728.46	2009-2010	1,055,000.00	685,253.75	1,740,253.75
Received From University	1,732,975.22	2010-2011	1,090,000.00	651,493.75	1,741,493.75
Earnings on Investments	<u>2,764.76</u>	2011-2012	1,125,000.00	616,068.75	1,741,068.75
	\$1,742,468.44	2012-2013	1,160,000.00	577,818.75	1,737,818.75
		2013-2014	1,200,000.00	537,218.75	1,737,218.75
		2014-2015	1,245,000.00	492,218.75	1,737,218.75
		2015-2016	1,295,000.00	443,975.00	1,738,975.00
		2016-2017	1,345,000.00	392,175.00	1,737,175.00
		2017-2018	1,405,000.00	337,030.00	1,742,030.00
Principal	\$995,000.00	2018-2019	1,460,000.00	278,020.00	1,738,020.00
Interest	743,366.25	2019-2020	1,525,000.00	215,240.00	1,740,240.00
SBA Administrative Expense	1,917.96	2020-2021	1,590,000.00	148,140.00	1,738,140.00
Fund Balance June 30, 2008:		2021-2022	<u>1,665,000.00</u>	<u>76,590.00</u>	<u>1,741,590.00</u>
Cash	<u>2,184.23</u>		\$18,185,000.00	\$6,167,246.25	\$24,352,246.25
	\$1,742,468.44				
Required Reserve - MBIA Insurance Policy					

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## FLORIDA STATE UNIVERSITY

### HOUSING

The State of Florida, Florida Education System, Florida State University Housing Facility Revenue Bonds, Series 2005A (the "2005A Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida State University Housing Facility Revenue Bonds, Series 1993, the State of Florida, Board of Regents, Florida State University Housing Facility Revenue Bonds, Series 2001, the State of Florida, Florida Board of Education, Florida State University Housing Facility Revenue Bonds, Series 2001A and the State of Florida, Florida Education System, Florida State University Housing Facility Revenue Bonds, Series 2004A (collectively, the "Outstanding Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues are the Housing System Revenues after deducting the Administrative Expenses, Current Expenses and Rebate Amount, if any. The 1993 Bonds, the 2001 Bonds, the 2001A Bonds, the 2004A Bonds, and the 2005A Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$122,775,000 in aggregate principal amount is outstanding.

### PARKING

The State of Florida, Board of Governors, Florida State University Parking Facility Revenue Bonds, Series 2007A (the "2007A Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida State University Parking Facility Revenue Bonds, Series 2001 (the "2001 Bonds"), the State of Florida, Florida Education System, Florida State University Parking Facility Revenue Refunding Bonds, Series 2003A (the "2003A Bonds"), the State of Florida, Florida Education System, Florida State University Parking Facility Revenue Bonds, Series 2003B (the "2003B Bonds") and the State of Florida, Florida Education System, Florida State University Parking Facility Revenue Bonds, Series 2005A (the "2005A Bonds") by a lien on the Pledged Revenues derived from the operation of the Parking System. The Pledged Revenues are the Parking System Revenues remaining after deducting therefrom the Current Expenses, the Administrative Expenses and the Rebate Amount, if any. The 2001 Bonds, the 2003A Bonds, the 2003B Bonds, the 2005A Bonds, and the 2007A Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$47,205,000 in aggregate principal amount is outstanding.

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2001**  
**DATED 2-1-01, PRINCIPAL PAYABLE 5-1, INTEREST 5-1, 11-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$810,000.00	\$420,000.00	\$25,400.00	\$205,000.00	\$16,800.00	\$215,000.00	\$8,600.00
4.100%	225,000.00	225,000.00	27,675.00	0.00	9,225.00	225,000.00	18,450.00
4.200%	230,000.00	230,000.00	38,640.00	0.00	9,660.00	230,000.00	28,980.00
4.300%	240,000.00	240,000.00	51,600.00	0.00	10,320.00	240,000.00	41,280.00
4.500%	250,000.00	250,000.00	67,500.00	0.00	11,250.00	250,000.00	56,250.00
4.600%	265,000.00	265,000.00	85,330.00	0.00	12,190.00	265,000.00	73,140.00
4.700%	275,000.00	275,000.00	103,400.00	0.00	12,925.00	275,000.00	90,475.00
4.750%	810,000.00	290,000.00	123,975.00	0.00	13,775.00	290,000.00	110,200.00
4.800%	300,000.00	300,000.00	144,000.00	0.00	14,400.00	300,000.00	129,600.00
4.900%	315,000.00	315,000.00	169,785.00	0.00	15,435.00	315,000.00	154,350.00
5.000%	5,280,000.00	5,280,000.00	4,771,750.00	0.00	264,000.00	5,280,000.00	4,507,750.00
<b>Total</b>	<b>\$9,000,000.00</b>	<b>\$8,090,000.00</b>	<b>\$5,609,055.00</b>	<b>\$205,000.00</b>	<b>\$389,980.00</b>	<b>\$7,885,000.00</b>	<b>\$5,219,075.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$215,000.00	\$381,780.00	\$596,780.00
Cash	\$2,154.36	2009-2010	225,000.00	373,180.00	598,180.00
Received From University	592,815.12	2010-2011	230,000.00	363,955.00	593,955.00
Earnings on Investments	<u>1,281.91</u>	2011-2012	240,000.00	354,295.00	594,295.00
	\$596,251.39	2012-2013	250,000.00	343,975.00	593,975.00
DISBURSEMENTS		2013-2014	265,000.00	332,725.00	597,725.00
		2014-2015	275,000.00	320,535.00	595,535.00
		2015-2016	290,000.00	307,610.00	597,610.00
		2016-2017	300,000.00	293,835.00	593,835.00
Principal	\$205,000.00	2017-2018	315,000.00	279,435.00	594,435.00
Interest	389,980.00	2018-2019	330,000.00	264,000.00	594,000.00
SBA Administrative Expense	805.62	2019-2020	350,000.00	247,500.00	597,500.00
Fund Balance June 30, 2008:		2020-2021	365,000.00	230,000.00	595,000.00
Cash	<u>465.77</u>	2021-2022	385,000.00	211,750.00	596,750.00
	\$596,251.39	2022-2023	405,000.00	192,500.00	597,500.00
		2023-2024	425,000.00	172,250.00	597,250.00
		2024-2025	445,000.00	151,000.00	596,000.00
		2025-2026	465,000.00	128,750.00	593,750.00
		2026-2027	490,000.00	105,500.00	595,500.00
		2027-2028	515,000.00	81,000.00	596,000.00
		2028-2029	540,000.00	55,250.00	595,250.00
		2029-2030	<u>565,000.00</u>	<u>28,250.00</u>	<u>593,250.00</u>
			\$7,885,000.00	\$5,219,075.00	\$13,104,075.00
Required Reserve - FSA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2001A**  
**DATED 1-1-02, PRINCIPAL PAYABLE 5-1, INTEREST 5-1, 11-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$2,655,000.00	\$565,000.00	\$22,600.00	\$565,000.00	\$22,600.00	\$0.00	\$0.00
4.100%	585,000.00	585,000.00	47,970.00	0.00	23,985.00	585,000.00	23,985.00
4.200%	610,000.00	610,000.00	76,860.00	0.00	25,620.00	610,000.00	51,240.00
4.300%	630,000.00	630,000.00	108,360.00	0.00	27,090.00	630,000.00	81,270.00
4.400%	655,000.00	655,000.00	144,100.00	0.00	28,820.00	655,000.00	115,280.00
4.500%	685,000.00	685,000.00	184,950.00	0.00	30,825.00	685,000.00	154,125.00
4.600%	715,000.00	715,000.00	230,230.00	0.00	32,890.00	715,000.00	197,340.00
4.700%	745,000.00	745,000.00	280,120.00	0.00	35,015.00	745,000.00	245,105.00
4.750%	780,000.00	780,000.00	333,450.00	0.00	37,050.00	780,000.00	296,400.00
4.800%	815,000.00	815,000.00	391,200.00	0.00	39,120.00	815,000.00	352,080.00
4.875%	850,000.00	850,000.00	455,812.50	0.00	41,437.50	850,000.00	414,375.00
4.900%	890,000.00	890,000.00	523,320.00	0.00	43,610.00	890,000.00	479,710.00
5.000%	14,885,000.00	14,885,000.00	14,202,250.00	0.00	744,250.00	14,885,000.00	13,458,000.00
<b>Total</b>	<b>\$25,500,000.00</b>	<b>\$23,410,000.00</b>	<b>\$17,001,222.50</b>	<b>\$565,000.00</b>	<b>\$1,132,312.50</b>	<b>\$22,845,000.00</b>	<b>\$15,868,910.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$585,000.00	\$1,109,712.50	\$1,694,712.50
Cash	\$6,078.15	2009-2010	610,000.00	1,085,727.50	1,695,727.50
Received From University	1,691,196.56	2010-2011	630,000.00	1,060,107.50	1,690,107.50
Earnings on Investments	3,689.82	2011-2012	655,000.00	1,033,017.50	1,688,017.50
	\$1,700,964.53	2012-2013	685,000.00	1,004,197.50	1,689,197.50
		2013-2014	715,000.00	973,372.50	1,688,372.50
		2014-2015	745,000.00	940,482.50	1,685,482.50
		2015-2016	780,000.00	905,467.50	1,685,467.50
		2016-2017	815,000.00	868,417.50	1,683,417.50
Principal	\$565,000.00	2017-2018	850,000.00	829,297.50	1,679,297.50
Interest	1,132,312.50	2018-2019	890,000.00	787,860.00	1,677,860.00
SBA Administrative Expense	2,331.56	2019-2020	935,000.00	744,250.00	1,679,250.00
Fund Balance June 30, 2008:		2020-2021	980,000.00	697,500.00	1,677,500.00
Cash	1,320.47	2021-2022	1,030,000.00	648,500.00	1,678,500.00
	\$1,700,964.53	2022-2023	1,080,000.00	597,000.00	1,677,000.00
		2023-2024	1,135,000.00	543,000.00	1,678,000.00
		2024-2025	1,190,000.00	486,250.00	1,676,250.00
		2025-2026	1,255,000.00	426,750.00	1,681,750.00
		2026-2027	1,315,000.00	364,000.00	1,679,000.00
		2027-2028	1,385,000.00	298,250.00	1,683,250.00
		2028-2029	1,450,000.00	229,000.00	1,679,000.00
		2029-2030	1,525,000.00	156,500.00	1,681,500.00
		2030-2031	1,605,000.00	80,250.00	1,685,250.00
			\$22,845,000.00	\$15,868,910.00	\$38,713,910.00
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2004A**  
**DATED 3-1-04, PRINCIPAL PAYABLE 5-1, INTEREST 5-1, 11-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$2,455,000.00	\$640,000.00	\$12,800.00	\$640,000.00	\$12,800.00	\$0.00	\$0.00
2.250%	655,000.00	655,000.00	29,475.00	0.00	14,737.50	655,000.00	14,737.50
2.600%	670,000.00	670,000.00	52,260.00	0.00	17,420.00	670,000.00	34,840.00
3.000%	1,390,000.00	1,390,000.00	187,950.00	0.00	41,700.00	1,390,000.00	146,250.00
3.250%	730,000.00	730,000.00	142,350.00	0.00	23,725.00	730,000.00	118,625.00
3.375%	755,000.00	755,000.00	178,368.75	0.00	25,481.25	755,000.00	152,887.50
3.500%	775,000.00	775,000.00	217,000.00	0.00	27,125.00	775,000.00	189,875.00
3.750%	1,640,000.00	1,640,000.00	584,812.50	0.00	61,500.00	1,640,000.00	523,312.50
4.000%	2,690,000.00	2,690,000.00	1,294,200.00	0.00	107,600.00	2,690,000.00	1,186,600.00
4.125%	970,000.00	970,000.00	560,175.00	0.00	40,012.50	970,000.00	520,162.50
4.250%	2,660,000.00	2,660,000.00	1,791,800.00	0.00	113,050.00	2,660,000.00	1,678,750.00
4.500%	7,755,000.00	7,755,000.00	7,978,275.00	0.00	348,975.00	7,755,000.00	7,629,300.00
<b>Total</b>	<b>\$23,145,000.00</b>	<b>\$21,330,000.00</b>	<b>\$13,029,466.25</b>	<b>\$640,000.00</b>	<b>\$834,126.25</b>	<b>\$20,690,000.00</b>	<b>\$12,195,340.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$655,000.00	\$821,326.25	\$1,476,326.25
Cash	\$5,695.62	2009-2010	670,000.00	806,588.75	1,476,588.75
Received From University	1,468,811.07	2010-2011	685,000.00	789,168.75	1,474,168.75
Earnings on Investments	<u>2,979.21</u>	2011-2012	705,000.00	768,618.75	1,473,618.75
	\$1,477,485.90	2012-2013	730,000.00	747,468.75	1,477,468.75
DISBURSEMENTS		2013-2014	755,000.00	723,743.75	1,478,743.75
Principal	\$640,000.00	2014-2015	775,000.00	698,262.50	1,473,262.50
Interest	834,126.25	2015-2016	805,000.00	671,137.50	1,476,137.50
SBA Administrative Expense	2,122.34	2016-2017	835,000.00	640,950.00	1,475,950.00
Fund Balance June 30, 2008:		2017-2018	860,000.00	609,637.50	1,469,637.50
Cash	<u>1,237.31</u>	2018-2019	895,000.00	575,237.50	1,470,237.50
	\$1,477,485.90	2019-2020	935,000.00	539,437.50	1,474,437.50
		2020-2021	970,000.00	502,037.50	1,472,037.50
		2021-2022	1,005,000.00	462,025.00	1,467,025.00
		2022-2023	1,050,000.00	419,312.50	1,469,312.50
		2023-2024	605,000.00	374,687.50	979,687.50
		2024-2025	630,000.00	348,975.00	978,975.00
		2025-2026	660,000.00	320,625.00	980,625.00
		2026-2027	690,000.00	290,925.00	980,925.00
		2027-2028	720,000.00	259,875.00	979,875.00
		2028-2029	755,000.00	227,475.00	982,475.00
		2029-2030	785,000.00	193,500.00	978,500.00
		2030-2031	820,000.00	158,175.00	978,175.00
		2031-2032	860,000.00	121,275.00	981,275.00
		2032-2033	895,000.00	82,575.00	977,575.00
		2033-2034	<u>940,000.00</u>	<u>42,300.00</u>	<u>982,300.00</u>
			\$20,690,000.00	\$12,195,340.00	\$32,885,340.00
Required Reserve - FGIC Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY HOUSING FACILITY REVENUE BONDS, SERIES 2005A**  
**DATED 7-1-05, PRINCIPAL PAYABLE 5-1, INTEREST 5-1, 11-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.500%	\$4,590,000.00	\$4,590,000.00	\$324,800.00	\$1,480,000.00	\$160,650.00	\$3,110,000.00	\$164,150.00
3.750%	3,340,000.00	3,340,000.00	564,750.00	0.00	125,250.00	3,340,000.00	439,500.00
4.000%	2,285,000.00	1,760,000.00	422,400.00	0.00	70,400.00	1,760,000.00	352,000.00
5.000%	61,070,000.00	61,070,000.00	56,984,500.00	0.00	3,053,500.00	61,070,000.00	53,931,000.00
<b>Total</b>	<b>\$71,285,000.00</b>	<b>\$70,760,000.00</b>	<b>\$58,296,450.00</b>	<b>\$1,480,000.00</b>	<b>\$3,409,800.00</b>	<b>\$69,280,000.00</b>	<b>\$54,886,650.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$1,530,000.00	\$3,358,000.00	\$4,888,000.00
Cash	\$96.19	2009-2010	1,580,000.00	3,304,450.00	4,884,450.00
Investments at Cost	22,000.00	2010-2011	1,640,000.00	3,249,150.00	4,889,150.00
Received From University	4,867,169.34	2011-2012	1,700,000.00	3,187,650.00	4,887,650.00
Earnings on Investments	11,399.14	2012-2013	1,760,000.00	3,123,900.00	4,883,900.00
	\$4,900,664.67	2013-2014	1,835,000.00	3,053,500.00	4,888,500.00
		2014-2015	1,925,000.00	2,961,750.00	4,886,750.00
		2015-2016	2,020,000.00	2,865,500.00	4,885,500.00
		2016-2017	2,125,000.00	2,764,500.00	4,889,500.00
		2017-2018	2,230,000.00	2,658,250.00	4,888,250.00
		2018-2019	2,340,000.00	2,546,750.00	4,886,750.00
		2019-2020	2,455,000.00	2,429,750.00	4,884,750.00
		2020-2021	2,580,000.00	2,307,000.00	4,887,000.00
		2021-2022	2,710,000.00	2,178,000.00	4,888,000.00
		2022-2023	2,845,000.00	2,042,500.00	4,887,500.00
		2023-2024	2,990,000.00	1,900,250.00	4,890,250.00
		2024-2025	3,135,000.00	1,750,750.00	4,885,750.00
		2025-2026	3,290,000.00	1,594,000.00	4,884,000.00
		2026-2027	2,595,000.00	1,429,500.00	4,024,500.00
		2027-2028	2,720,000.00	1,299,750.00	4,019,750.00
		2028-2029	2,860,000.00	1,163,750.00	4,023,750.00
		2029-2030	3,000,000.00	1,020,750.00	4,020,750.00
		2030-2031	3,150,000.00	870,750.00	4,020,750.00
		2031-2032	3,310,000.00	713,250.00	4,023,250.00
		2032-2033	3,475,000.00	547,750.00	4,022,750.00
		2033-2034	3,650,000.00	374,000.00	4,024,000.00
		2034-2035	3,830,000.00	191,500.00	4,021,500.00
			\$69,280,000.00	\$54,886,650.00	\$124,166,650.00
Required Reserve - MBIA Insurance Policy					







**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2001**  
**DATED 4-1-01, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.500%	\$335,000.00	\$	\$	\$	\$	\$	\$
3.600%	350,000.00						
3.800%	360,000.00						
3.900%	375,000.00						
4.000%	390,000.00						
4.100%	405,000.00	405,000.00	16,605.00	405,000.00	16,605.00	0.00	0.00
4.300%	420,000.00	420,000.00	36,120.00	0.00	18,060.00	420,000.00	18,060.00
4.400%	440,000.00	440,000.00	58,080.00	0.00	19,360.00	440,000.00	38,720.00
4.500%	460,000.00	460,000.00	82,800.00	0.00	20,700.00	460,000.00	62,100.00
4.600%	480,000.00	480,000.00	110,400.00	0.00	22,080.00	480,000.00	88,320.00
4.700%	500,000.00	500,000.00	141,000.00	0.00	23,500.00	500,000.00	117,500.00
4.800%	525,000.00	525,000.00	176,400.00	0.00	25,200.00	525,000.00	151,200.00
5.000%	3,050,000.00	3,050,000.00	1,540,000.00	0.00	152,500.00	3,050,000.00	1,387,500.00
5.125%	2,220,000.00	2,220,000.00	1,596,437.50	0.00	113,775.00	2,220,000.00	1,482,662.50
<b>Total</b>	<b>\$10,310,000.00</b>	<b>\$8,500,000.00</b>	<b>\$3,757,842.50</b>	<b>\$405,000.00</b>	<b>\$411,780.00</b>	<b>\$8,095,000.00</b>	<b>\$3,346,062.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$420,000.00	\$395,175.00	\$815,175.00
Cash	\$2,353.69	2009-2010	440,000.00	377,115.00	817,115.00
Received From University	814,936.17	2010-2011	460,000.00	357,755.00	817,755.00
Earnings on Investments	<u>1,374.87</u>	2011-2012	480,000.00	337,055.00	817,055.00
	\$818,664.73	2012-2013	500,000.00	314,975.00	814,975.00
<b>DISBURSEMENTS</b>		2013-2014	525,000.00	291,475.00	816,475.00
		2014-2015	550,000.00	266,275.00	816,275.00
Principal	\$405,000.00	2015-2016	580,000.00	238,775.00	818,775.00
Interest	411,780.00	2016-2017	610,000.00	209,775.00	819,775.00
SBA Administrative Expense	849.96	2017-2018	640,000.00	179,275.00	819,275.00
Fund Balance June 30, 2008:		2018-2019	670,000.00	147,275.00	817,275.00
Cash	<u>1,034.77</u>	2019-2020	705,000.00	113,775.00	818,775.00
	\$818,664.73	2020-2021	740,000.00	77,643.75	817,643.75
Required Reserve - FSA Insurance Policy		2021-2022	<u>775,000.00</u>	<u>39,718.75</u>	<u>814,718.75</u>
			\$8,095,000.00	\$3,346,062.50	\$11,441,062.50

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY PARKING FACILITY REVENUE REFUNDING BONDS, SERIES 2003A**  
**DATED 4-1-03, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$1,360,000.00	\$	\$	\$	\$	\$	\$
2.100%	470,000.00						
2.400%	480,000.00	480,000.00	11,520.00	480,000.00	11,520.00	0.00	0.00
2.750%	515,000.00	515,000.00	28,325.00	0.00	14,162.50	515,000.00	14,162.50
3.100%	525,000.00	525,000.00	48,825.00	0.00	16,275.00	525,000.00	32,550.00
3.400%	530,000.00	530,000.00	72,080.00	0.00	18,020.00	530,000.00	54,060.00
3.500%	545,000.00	545,000.00	95,375.00	0.00	19,075.00	545,000.00	76,300.00
3.600%	575,000.00	575,000.00	124,200.00	0.00	20,700.00	575,000.00	103,500.00
3.750%	585,000.00	585,000.00	153,562.50	0.00	21,937.50	585,000.00	131,625.00
<b>Total</b>	<b>\$5,585,000.00</b>	<b>\$3,755,000.00</b>	<b>\$533,887.50</b>	<b>\$480,000.00</b>	<b>\$121,690.00</b>	<b>\$3,275,000.00</b>	<b>\$412,197.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$515,000.00	\$110,170.00	\$625,170.00
Cash	\$1,996.70	2009-2010	525,000.00	96,007.50	621,007.50
Received From University	600,002.05	2010-2011	530,000.00	79,732.50	609,732.50
Earnings on Investments	887.68	2011-2012	545,000.00	61,712.50	606,712.50
	\$602,886.43	2012-2013	575,000.00	42,637.50	617,637.50
		2013-2014	585,000.00	21,937.50	606,937.50
			\$3,275,000.00	\$412,197.50	\$3,687,197.50
DISBURSEMENTS					
Principal	\$480,000.00				
Interest	121,690.00				
SBA Administrative Expense	375.48				
Fund Balance June 30, 2008:					
Cash	820.95				
	\$602,886.43				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2003B**  
**DATED 11-1-03, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$1,545,000.00	\$	\$	\$	\$	\$	\$
2.400%	645,000.00	645,000.00	15,480.00	645,000.00	15,480.00	0.00	0.00
2.500%	630,000.00						
3.000%	1,340,000.00	1,340,000.00	100,800.00	0.00	40,200.00	1,340,000.00	60,600.00
3.200%	700,000.00	700,000.00	89,600.00	0.00	22,400.00	700,000.00	67,200.00
3.400%	725,000.00	725,000.00	123,250.00	0.00	24,650.00	725,000.00	98,600.00
3.500%	750,000.00	750,000.00	157,500.00	0.00	26,250.00	750,000.00	131,250.00
3.700%	775,000.00	775,000.00	200,725.00	0.00	28,675.00	775,000.00	172,050.00
3.750%	805,000.00	805,000.00	241,500.00	0.00	30,187.50	805,000.00	211,312.50
4.000%	1,705,000.00	1,705,000.00	648,600.00	0.00	68,200.00	1,705,000.00	580,400.00
4.125%	905,000.00	905,000.00	410,643.75	0.00	37,331.25	905,000.00	373,312.50
4.250%	1,920,000.00	1,920,000.00	1,020,850.00	0.00	81,600.00	1,920,000.00	939,250.00
4.375%	1,020,000.00	1,020,000.00	624,750.00	0.00	44,625.00	1,020,000.00	580,125.00
4.400%	1,065,000.00	1,065,000.00	702,900.00	0.00	46,860.00	1,065,000.00	656,040.00
4.500%	1,115,000.00	1,115,000.00	802,800.00	0.00	50,175.00	1,115,000.00	752,625.00
<b>Total</b>	<b>\$15,645,000.00</b>	<b>\$13,470,000.00</b>	<b>\$5,139,398.75</b>	<b>\$645,000.00</b>	<b>\$516,633.75</b>	<b>\$12,825,000.00</b>	<b>\$4,622,765.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$660,000.00	\$501,153.75	\$1,161,153.75
Cash	\$3,516.08	2009-2010	680,000.00	481,353.75	1,161,353.75
Received From University	1,159,107.25	2010-2011	700,000.00	460,953.75	1,160,953.75
Earnings on Investments	<u>1,909.64</u>	2011-2012	725,000.00	438,553.75	1,163,553.75
	\$1,164,532.97	2012-2013	750,000.00	413,903.75	1,163,903.75
		2013-2014	775,000.00	387,653.75	1,162,653.75
		2014-2015	805,000.00	358,978.75	1,163,978.75
		2015-2016	835,000.00	328,791.25	1,163,791.25
		2016-2017	870,000.00	295,391.25	1,165,391.25
		2017-2018	905,000.00	260,591.25	1,165,591.25
Principal	\$645,000.00	2018-2019	940,000.00	223,260.00	1,163,260.00
Interest	516,633.75	2019-2020	980,000.00	183,310.00	1,163,310.00
SBA Administrative Expense	1,347.00	2020-2021	1,020,000.00	141,660.00	1,161,660.00
Fund Balance June 30, 2008:		2021-2022	1,065,000.00	97,035.00	1,162,035.00
Cash	<u>1,552.22</u>	2022-2023	<u>1,115,000.00</u>	<u>50,175.00</u>	<u>1,165,175.00</u>
	\$1,164,532.97		\$12,825,000.00	\$4,622,765.00	\$17,447,765.00
Required Reserve - FSA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2005A**  
**DATED 11-1-05, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.250%	\$220,000.00	\$	\$	\$	\$	\$	\$
3.375%	405,000.00						
3.500%	845,000.00	845,000.00	44,625.00	415,000.00	29,575.00	430,000.00	15,050.00
3.750%	1,385,000.00	1,385,000.00	209,062.50	0.00	51,937.50	1,385,000.00	157,125.00
4.000%	1,580,000.00	1,580,000.00	467,600.00	0.00	63,200.00	1,580,000.00	404,400.00
4.125%	590,000.00	590,000.00	243,375.00	0.00	24,337.50	590,000.00	219,037.50
4.250%	1,250,000.00	1,250,000.00	611,575.00	0.00	53,125.00	1,250,000.00	558,450.00
4.375%	1,360,000.00	1,360,000.00	803,906.25	0.00	59,500.00	1,360,000.00	744,406.25
4.500%	3,095,000.00	3,095,000.00	2,305,575.00	0.00	139,275.00	3,095,000.00	2,166,300.00
5.000%	540,000.00	540,000.00	216,000.00	0.00	27,000.00	540,000.00	189,000.00
<b>Total</b>	<b>\$11,270,000.00</b>	<b>\$10,645,000.00</b>	<b>\$4,901,718.75</b>	<b>\$415,000.00</b>	<b>\$447,950.00</b>	<b>\$10,230,000.00</b>	<b>\$4,453,768.75</b>

ANALYSIS OF SINKING FUND			SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS			YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:			2008-2009	\$430,000.00	\$433,425.00	\$863,425.00
Cash	\$2,520.80		2009-2010	445,000.00	418,375.00	863,375.00
Received From University	861,158.23		2010-2011	460,000.00	401,687.50	861,687.50
Earnings on Investments	1,461.13		2011-2012	480,000.00	384,437.50	864,437.50
	\$865,140.16		2012-2013	500,000.00	366,437.50	866,437.50
			2013-2014	515,000.00	346,437.50	861,437.50
			2014-2015	540,000.00	325,837.50	865,837.50
			2015-2016	565,000.00	298,837.50	863,837.50
			2016-2017	590,000.00	276,237.50	866,237.50
			2017-2018	610,000.00	251,900.00	861,900.00
Principal	\$415,000.00		2018-2019	640,000.00	225,975.00	865,975.00
Interest	447,950.00		2019-2020	665,000.00	198,775.00	863,775.00
SBA Administrative Expense	1,064.52		2020-2021	695,000.00	169,681.25	864,681.25
Fund Balance June 30, 2008:			2021-2022	725,000.00	139,275.00	864,275.00
Cash	1,125.64		2022-2023	755,000.00	106,650.00	861,650.00
	\$865,140.16		2023-2024	790,000.00	72,675.00	862,675.00
			2024-2025	825,000.00	37,125.00	862,125.00
				\$10,230,000.00	\$4,453,768.75	\$14,683,768.75
Required Reserve - MBIA Insurance Policy						

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2007A\***  
**DATED 6-15-07, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.800%	\$495,000.00	\$495,000.00	\$38,455.56	\$0.00	\$19,645.56	\$495,000.00	\$18,810.00
4.000%	4,055,000.00	4,055,000.00	1,005,609.79	0.00	169,409.79	4,055,000.00	836,200.00
4.125%	675,000.00	675,000.00	279,675.45	0.00	29,081.70	675,000.00	250,593.75
4.250%	700,000.00	700,000.00	328,571.60	0.00	31,071.60	700,000.00	297,500.00
4.375%	1,495,000.00	1,495,000.00	821,250.03	0.00	68,312.53	1,495,000.00	752,937.50
4.400%	800,000.00	800,000.00	494,364.80	0.00	36,764.80	800,000.00	457,600.00
4.500%	3,065,000.00	3,065,000.00	1,912,555.00	450,000.00	144,055.00	2,615,000.00	1,768,500.00
4.600%	950,000.00	950,000.00	788,541.80	0.00	45,641.80	950,000.00	742,900.00
4.625%	995,000.00	995,000.00	876,401.97	0.00	48,064.47	995,000.00	828,337.50
<b>Total</b>	<b>\$13,230,000.00</b>	<b>\$13,230,000.00</b>	<b>\$6,545,426.00</b>	<b>\$450,000.00</b>	<b>\$592,047.25</b>	<b>\$12,780,000.00</b>	<b>\$5,953,378.75</b>

		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
		YEAR	PRINCIPAL	INTEREST	TOTAL
<b>RECEIPTS</b>					
Received From University	\$991,226.13	2008-2009	\$495,000.00	\$546,603.75	\$1,041,603.75
Accrued Interest On Bond Sale	50,387.00	2009-2010	515,000.00	527,793.75	1,042,793.75
Earnings on Investments	<u>3,678.77</u>	2010-2011	535,000.00	507,193.75	1,042,193.75
	\$1,045,291.90	2011-2012	555,000.00	485,793.75	1,040,793.75
		2012-2013	575,000.00	463,593.75	1,038,593.75
		2013-2014	600,000.00	440,593.75	1,040,593.75
<b>DISBURSEMENTS</b>		2014-2015	625,000.00	416,593.75	1,041,593.75
Principal	\$450,000.00	2015-2016	650,000.00	391,593.75	1,041,593.75
Interest	592,047.25	2016-2017	675,000.00	365,593.75	1,040,593.75
SBA Administrative Expense	1,212.75	2017-2018	700,000.00	337,750.00	1,037,750.00
Fund Balance June 30, 2008:		2018-2019	730,000.00	308,000.00	1,038,000.00
Cash	<u>2,031.90</u>	2019-2020	765,000.00	276,062.50	1,041,062.50
	\$1,045,291.90	2020-2021	800,000.00	242,593.75	1,042,593.75
		2021-2022	835,000.00	207,393.75	1,042,393.75
		2022-2023	870,000.00	169,818.75	1,039,818.75
		2023-2024	910,000.00	130,668.75	1,040,668.75
		2024-2025	950,000.00	89,718.75	1,039,718.75
		2025-2026	<u>995,000.00</u>	<u>46,018.75</u>	<u>1,041,018.75</u>
			\$12,780,000.00	\$5,953,378.75	\$18,733,378.75
Required Reserve - FSA Insurance Policy					

\*New Debt Set-up

**HIGHER EDUCATION BONDS**  
**FLORIDA STATE UNIVERSITY DINING FACILITY TAXABLE REVENUE BOND, SERIES 2005A**  
**DATED 12-15-05, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**  
ANALYSIS OF BONDED INDEBTEDNESS- BANK OF AMERICA, N.A., OWNER

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.083%	\$10,000,000.00	\$9,510,000.00	\$5,263,210.00	\$335,000.00	\$491,449.86	\$9,175,000.00	\$4,771,760.14
Total	\$10,000,000.00	\$9,510,000.00	\$5,263,210.00	\$335,000.00	\$491,449.86	\$9,175,000.00	\$4,771,760.14

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		<b>2008-2009</b>	<b>\$350,000.00</b>	<b>\$472,842.54</b>	<b>\$822,842.54</b>
Cash	\$2,346.00	<b>2009-2010</b>	<b>370,000.00</b>	<b>454,804.96</b>	<b>824,804.96</b>
Received From University	824,620.22	<b>2010-2011</b>	<b>390,000.00</b>	<b>435,736.64</b>	<b>825,736.64</b>
Earnings on Investments	<u>1,451.89</u>	<b>2011-2012</b>	<b>410,000.00</b>	<b>416,776.35</b>	<b>826,776.35</b>
	\$828,418.11	2012-2013	430,000.00	389,103.65	819,103.65
		2013-2014	450,000.00	367,246.75	817,246.75
		2014-2015	475,000.00	344,373.25	819,373.25
		2015-2016	500,000.00	320,229.00	820,229.00
		2016-2017	525,000.00	294,814.00	819,814.00
<b>DISBURSEMENTS</b>		2017-2018	550,000.00	268,128.25	818,128.25
Principal	\$335,000.00	2018-2019	580,000.00	240,171.75	820,171.75
Interest	491,449.86	2019-2020	610,000.00	210,690.35	820,690.35
SBA Administrative Expense	951.00	2020-2021	640,000.00	179,684.05	819,684.05
Fund Balance June 30, 2008:		2021-2022	670,000.00	147,152.85	817,152.85
Cash	<u>1,017.25</u>	2022-2023	705,000.00	113,096.75	818,096.75
	\$828,418.11	2023-2024	740,000.00	77,261.60	817,261.60
		2024-2025	<u>780,000.00</u>	<u>39,647.40</u>	<u>819,647.40</u>
			\$9,175,000.00	\$4,771,760.14	\$13,946,760.14

The interest rate payable on the unpaid principal amount shall be 5.083% through and including the interest payment to be made on 07/01/2012. Interest periods are selected at the option of FSU. There are 3 year, 5 year, 7 year, 10 year or 20 year periods. FSU initially selected a 7 year period. The amortization of interest, as reflected in schedule above, will change after 07/01/2012 when new interest period is determined for this note.

Interest is calculated based on actual number of days/360.

January payment is based on 184/360. July payment is based on 181/360, except for leap years, in which case payment is based on 182/360.

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## THE UNIVERSITY OF FLORIDA

### HOUSING

The State of Florida, Florida Education System, University of Florida Housing Revenue Refunding Bonds, Series 2005A (the “2005A Bonds”) are secured by and are payable from the Pledged Revenues on a parity with the outstanding State of Florida, Board of Regents, University of Florida Housing Revenue Bonds, Series 1998 and Series 2000 (collectively, the “Outstanding Bonds”). The aggregate principal amount of the Series 1998, 2000 and 2005A Bonds currently outstanding is \$56,405,000. The Pledged Revenues consist of the net revenues of the Housing System at the University of Florida after deducting from Gross Revenues the Current Expenses and amounts required for the Prior Lien Obligations. The lien of the 1998, 2000 and 2005A Bonds on the Pledged Revenues is junior and subordinate to the lien thereon of the Prior Lien Obligations. The Prior Lien Obligations are the University of Florida Housing Revenue Bonds, Series E and F (which are not administered by the State Board of Administration), and the University of Florida Housing Revenue Certificates, Series of 1984. The Series E and F Bonds, which have a first lien on the Pledged Revenues, have revenue sources other than the Pledged Revenues, and do not nor are they anticipated to rely on the Pledged Revenues as a source for payment of debt service. The final maturity of the Series E and F Bonds is scheduled to occur on July 1, 2011. The second lien Series 1984 Certificates are solely secured by and paid from the Pledged Revenues.

### PARKING

The State of Florida, Board of Governors, University of Florida Parking Facility Revenue Bonds, Series 2007A (the “2007A Bonds”) are secured by and are payable from the Pledged Revenues on a parity with the outstanding State of Florida, Board of Regents, University of Florida Parking Facility Revenue Bonds, Series 1993 (the “1993 Bonds”) and the State of Florida, Board of Regents, University of Florida Parking Facility Revenue Bonds, Series 1998 (the “1998 Bonds”). The aggregate principal amount of the Series 1993, Series 1998 and Series 2007A Bonds currently outstanding is \$31,805,000. The Pledged Revenues consist of the net revenues of the Parking System at the University of Florida after deducting from Parking System Revenues the Current Expenses, the Administrative Expenses and the Rebate Amount, if any.



**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF FLORIDA HOUSING REVENUE BONDS, SERIES 1998**  
**DATED 7-1-98, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$765,000.00	\$	\$	\$	\$	\$	\$
4.100%	795,000.00						
4.150%	830,000.00						
4.200%	865,000.00						
4.250%	905,000.00	905,000.00	38,462.50	905,000.00	38,462.50	0.00	0.00
4.350%	945,000.00	945,000.00	82,215.00	0.00	41,107.50	945,000.00	41,107.50
4.500%	2,525,000.00	2,525,000.00	960,525.00	0.00	113,625.00	2,525,000.00	846,900.00
4.600%	1,035,000.00	1,035,000.00	190,440.00	0.00	47,610.00	1,035,000.00	142,830.00
4.650%	1,080,000.00	1,080,000.00	251,100.00	0.00	50,220.00	1,080,000.00	200,880.00
4.750%	1,135,000.00	1,135,000.00	323,475.00	0.00	53,912.50	1,135,000.00	269,562.50
4.800%	1,195,000.00	1,195,000.00	401,520.00	0.00	57,360.00	1,195,000.00	344,160.00
4.875%	1,255,000.00	1,255,000.00	489,450.00	0.00	61,181.25	1,255,000.00	428,268.75
5.000%	10,400,000.00	10,400,000.00	7,499,500.00	0.00	520,000.00	10,400,000.00	6,979,500.00
6.000%	2,425,000.00						
<b>Total</b>	<b>\$26,155,000.00</b>	<b>\$20,475,000.00</b>	<b>\$10,236,687.50</b>	<b>\$905,000.00</b>	<b>\$983,478.75</b>	<b>\$19,570,000.00</b>	<b>\$9,253,208.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$945,000.00	\$945,016.25	\$1,890,016.25
Cash	\$4,228.77	2009-2010	995,000.00	903,908.75	1,898,908.75
Received From University	1,885,259.71	2010-2011	1,035,000.00	859,133.75	1,894,133.75
Earnings on Investments	<u>2,746.77</u>	2011-2012	1,080,000.00	811,523.75	1,891,523.75
	\$1,892,235.25	2012-2013	1,135,000.00	761,303.75	1,896,303.75
		2013-2014	1,195,000.00	707,391.25	1,902,391.25
		2014-2015	1,255,000.00	650,031.25	1,905,031.25
		2015-2016	1,315,000.00	588,850.00	1,903,850.00
		2016-2017	1,375,000.00	523,100.00	1,898,100.00
		2017-2018	1,450,000.00	454,350.00	1,904,350.00
		2018-2019	1,530,000.00	381,850.00	1,911,850.00
		2019-2020	570,000.00	313,000.00	883,000.00
		2020-2021	595,000.00	284,500.00	879,500.00
		2021-2022	625,000.00	254,750.00	879,750.00
		2022-2023	655,000.00	223,500.00	878,500.00
		2023-2024	690,000.00	190,750.00	880,750.00
		2024-2025	725,000.00	156,250.00	881,250.00
		2025-2026	760,000.00	120,000.00	880,000.00
		2026-2027	800,000.00	82,000.00	882,000.00
		2027-2028	<u>840,000.00</u>	<u>42,000.00</u>	<u>882,000.00</u>
			\$19,570,000.00	\$9,253,208.75	\$28,823,208.75
Principal	\$905,000.00				
Interest	983,478.75				
SBA Administrative Expense	2,047.56				
Fund Balance June 30, 2008:					
Cash	<u>1,708.94</u>				
	\$1,892,235.25				
Required Reserve - MBIA Insurance Policy					





**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF FLORIDA HOUSING REVENUE REFUNDING BONDS, SERIES 2005A**  
**DATED 10-15-05, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.250%	\$495,000.00	\$	\$	\$	\$	\$	\$
3.375%	490,000.00	490,000.00	16,537.50	490,000.00	16,537.50	0.00	0.00
3.500%	1,045,000.00	1,045,000.00	91,875.00	0.00	36,575.00	1,045,000.00	55,300.00
4.000%	4,365,000.00	3,195,000.00	1,087,400.00	0.00	127,800.00	3,195,000.00	959,600.00
4.500%	5,600,000.00	5,600,000.00	2,163,375.00	0.00	252,000.00	5,600,000.00	1,911,375.00
5.000%	20,050,000.00	20,050,000.00	14,090,500.00	0.00	1,002,500.00	20,050,000.00	13,088,000.00
5.125%	5,565,000.00	5,565,000.00	6,283,762.50	0.00	285,206.25	5,565,000.00	5,998,556.25
<b>Total</b>	<b>\$37,610,000.00</b>	<b>\$35,945,000.00</b>	<b>\$23,733,450.00</b>	<b>\$490,000.00</b>	<b>\$1,720,618.75</b>	<b>\$35,455,000.00</b>	<b>\$22,012,831.25</b>

ANALYSIS OF SINKING FUND			SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS			YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:			2008-2009	\$510,000.00	\$1,704,081.25	\$2,214,081.25
Cash	\$4,701.39		2009-2010	535,000.00	1,686,231.25	2,221,231.25
Received From University	2,207,691.26		2010-2011	1,295,000.00	1,667,506.25	2,962,506.25
Earnings on Investments	3,876.76		2011-2012	1,355,000.00	1,609,231.25	2,964,231.25
	\$2,216,269.41		2012-2013	1,415,000.00	1,548,256.25	2,963,256.25
			2013-2014	1,475,000.00	1,484,581.25	2,959,581.25
			2014-2015	1,570,000.00	1,410,831.25	2,980,831.25
			2015-2016	1,625,000.00	1,348,031.25	2,973,031.25
			2016-2017	1,685,000.00	1,283,031.25	2,968,031.25
			2017-2018	1,785,000.00	1,198,781.25	2,983,781.25
Principal	\$490,000.00		2018-2019	1,860,000.00	1,109,531.25	2,969,531.25
Interest	1,720,618.75		2019-2020	1,965,000.00	1,016,531.25	2,981,531.25
SBA Administrative Expense	3,594.48		2020-2021	2,070,000.00	918,281.25	2,988,281.25
Fund Balance June 30, 2008:			2021-2022	2,180,000.00	814,781.25	2,994,781.25
Cash	2,056.18		2022-2023	2,295,000.00	705,781.25	3,000,781.25
	\$2,216,269.41		2023-2024	1,455,000.00	591,031.25	2,046,031.25
			2024-2025	1,535,000.00	518,281.25	2,053,281.25
			2025-2026	1,600,000.00	449,206.25	2,049,206.25
			2026-2027	1,680,000.00	369,206.25	2,049,206.25
			2027-2028	1,765,000.00	285,206.25	2,050,206.25
			2028-2029	1,855,000.00	194,750.00	2,049,750.00
			2029-2030	1,945,000.00	99,681.25	2,044,681.25
				\$35,455,000.00	\$22,012,831.25	\$57,467,831.25
Required Reserve - MBIA and FGIC Insurance Policies						

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1993**  
**DATED 10-1-93, PRINCIPAL PAYABLE 8-1, INTEREST 8-1, 2-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.200%	\$6,130,000.00	\$	\$	\$	\$	\$	\$
4.250%	1,140,000.00						
4.300%	1,185,000.00						
4.400%	1,240,000.00						
4.625%	1,290,000.00						
4.750%	1,350,000.00						
4.800%	1,415,000.00						
5.000%	5,795,000.00	5,795,000.00	930,375.00	1,485,000.00	252,625.00	4,310,000.00	677,750.00
<b>Total</b>	<b>\$19,545,000.00</b>	<b>\$5,795,000.00</b>	<b>\$930,375.00</b>	<b>\$1,485,000.00</b>	<b>\$252,625.00</b>	<b>\$4,310,000.00</b>	<b>\$677,750.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$630,000.00	\$199,750.00	\$829,750.00
Cash	\$373.94	2009-2010	665,000.00	167,375.00	832,375.00
Received From University	1,734,015.19	2010-2011	700,000.00	133,250.00	833,250.00
Earnings on Investments	3,738.38	2011-2012	735,000.00	97,375.00	832,375.00
	\$1,738,127.51	2012-2013	770,000.00	59,750.00	829,750.00
		2013-2014	810,000.00	20,250.00	830,250.00
			\$4,310,000.00	\$677,750.00	\$4,987,750.00
DISBURSEMENTS					
Principal	\$1,485,000.00				
Interest	252,625.00				
SBA Administrative Expense	443.41				
Fund Balance June 30, 2008:					
Cash	59.10				
	\$1,738,127.51				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1998**  
**DATED 12-15-98, PRINCIPAL PAYABLE 8-1, INTEREST 8-1, 2-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.650%	\$415,000.00	\$	\$	\$	\$	\$	\$
3.750%	435,000.00						
3.875%	450,000.00						
4.000%	465,000.00	465,000.00	9,300.00	465,000.00	9,300.00	0.00	0.00
4.100%	485,000.00	485,000.00	29,827.50	0.00	19,885.00	485,000.00	9,942.50
4.125%	2,015,000.00	505,000.00	52,077.62	0.00	20,831.25	505,000.00	31,246.37
4.250%	530,000.00	530,000.00	78,837.50	0.00	22,525.00	530,000.00	56,312.50
4.375%	550,000.00	550,000.00	108,280.70	0.00	24,062.50	550,000.00	84,218.20
4.400%	575,000.00	575,000.00	139,150.00	0.00	25,300.00	575,000.00	113,850.00
4.500%	605,000.00	605,000.00	176,962.50	0.00	27,225.00	605,000.00	149,737.50
4.625%	630,000.00	630,000.00	218,530.62	0.00	29,137.50	630,000.00	189,393.12
4.750%	2,845,000.00	2,845,000.00	1,359,568.75	0.00	135,137.50	2,845,000.00	1,224,431.25
<b>Total</b>	<b>\$10,000,000.00</b>	<b>\$7,190,000.00</b>	<b>\$2,172,535.19</b>	<b>\$465,000.00</b>	<b>\$313,403.75</b>	<b>\$6,725,000.00</b>	<b>\$1,859,131.44</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$485,000.00	\$294,161.25	\$779,161.25
Cash	\$422.59	2009-2010	505,000.00	273,802.62	778,802.62
Received From University	776,991.04	2010-2011	530,000.00	252,125.00	782,125.00
Earnings on Investments	<u>1,720.38</u>	2011-2012	550,000.00	228,830.70	778,830.70
	\$779,134.01	2012-2013	575,000.00	204,150.00	779,150.00
DISBURSEMENTS		2013-2014	605,000.00	177,887.50	782,887.50
Principal	\$465,000.00	2014-2015	630,000.00	149,705.62	779,705.62
Interest	313,403.75	2015-2016	660,000.00	119,462.50	779,462.50
SBA Administrative Expense	676.36	2016-2017	695,000.00	87,281.25	782,281.25
Fund Balance June 30, 2008:		2017-2018	725,000.00	53,556.25	778,556.25
Cash	<u>53.90</u>	2018-2019	<u>765,000.00</u>	<u>18,168.75</u>	<u>783,168.75</u>
Required Reserve - MBIA Insurance Policy	\$779,134.01		\$6,725,000.00	\$1,859,131.44	\$8,584,131.44

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 2007A\***  
**DATED 9-1-07, PRINCIPAL PAYABLE 8-1, INTEREST 8-1, 2-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.400%	\$765,000.00	\$765,000.00	\$75,861.99	\$0.00	\$10,836.99	\$765,000.00	\$65,025.00
3.500%	2,455,000.00	2,455,000.00	424,391.22	0.00	35,803.72	2,455,000.00	388,587.50
3.600%	880,000.00	880,000.00	219,120.00	0.00	13,200.00	880,000.00	205,920.00
3.625%	910,000.00	910,000.00	261,151.80	0.00	13,744.64	910,000.00	247,407.16
3.750%	945,000.00	945,000.00	315,985.32	0.00	14,766.57	945,000.00	301,218.75
4.000%	4,505,000.00	4,505,000.00	1,423,980.33	0.00	75,080.33	4,505,000.00	1,348,900.00
4.125%	3,470,000.00	3,470,000.00	1,995,913.89	0.00	59,635.42	3,470,000.00	1,936,278.47
4.200%	2,565,000.00	2,565,000.00	1,769,722.50	0.00	44,887.50	2,565,000.00	1,724,835.00
4.250%	2,790,000.00	2,790,000.00	2,185,030.32	0.00	49,405.32	2,790,000.00	2,135,625.00
4.375%	1,485,000.00	1,485,000.00	1,293,960.69	0.00	27,068.58	1,485,000.00	1,266,892.11
<b>Total</b>	<b>\$20,770,000.00</b>	<b>\$20,770,000.00</b>	<b>\$9,965,118.06</b>	<b>\$0.00</b>	<b>\$344,429.07</b>	<b>\$20,770,000.00</b>	<b>\$9,620,688.99</b>

		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$705,000.00	\$812,551.25	\$1,517,551.25
Received From University	\$221,123.72	2009-2010	735,000.00	783,751.25	1,518,751.25
Accrued Interest On Bond Sale	123,997.69	2010-2011	765,000.00	756,046.25	1,521,046.25
Earnings on Investments	<u>2,252.93</u>	2011-2012	790,000.00	729,216.25	1,519,216.25
	\$347,374.34	2012-2013	820,000.00	701,041.25	1,521,041.25
		2013-2014	845,000.00	671,903.75	1,516,903.75
		2014-2015	880,000.00	641,276.25	1,521,276.25
		2015-2016	910,000.00	608,943.41	1,518,943.41
		2016-2017	945,000.00	574,730.00	1,519,730.00
Interest	\$344,429.07	2017-2018	980,000.00	537,411.25	1,517,411.25
SBA Administrative Expense	1,384.64	2018-2019	1,020,000.00	497,411.25	1,517,411.25
Fund Balance June 30, 2008:		2019-2020	1,065,000.00	455,711.25	1,520,711.25
Cash	<u>1,560.63</u>	2020-2021	1,110,000.00	411,518.61	1,521,518.61
	\$347,374.34	2021-2022	1,155,000.00	364,803.03	1,519,803.03
		2022-2023	1,205,000.00	316,128.08	1,521,128.08
		2023-2024	1,255,000.00	264,918.75	1,519,918.75
		2024-2025	1,310,000.00	211,053.75	1,521,053.75
		2025-2026	1,365,000.00	154,537.50	1,519,537.50
		2026-2027	1,425,000.00	95,250.00	1,520,250.00
		2027-2028	<u>1,485,000.00</u>	<u>32,485.86</u>	<u>1,517,485.86</u>
			\$20,770,000.00	\$9,620,688.99	\$30,390,688.99
Required Reserve - MBIA Insurance Policy					

\*New Debt Set-up

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## THE UNIVERSITY OF CENTRAL FLORIDA

### HOUSING

The State of Florida, Board of Governors, University of Central Florida Dormitory Revenue Refunding Bonds, Series 2007A (the “2007A Bonds”) are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, University of Central Florida Student Apartment Facility Revenue Bonds, Series 1992, the State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 1999, the State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 2000 and the State of Florida, Florida Board of Education, University of Central Florida Housing Revenue Refunding Bonds, Series 2002 (collectively, the “Outstanding Bonds”), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues are the Housing System Revenues after deducting the Administrative Expenses, Current Expenses and Rebate Amount, if any. The 1992 Bonds, 1999 Bonds, 2000 Bonds, 2002 Bonds, and 2007A Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$81,345,000 in aggregate principal amount is outstanding.

### PARKING

The State of Florida, Florida Education System, University of Central Florida Parking Facility Revenue Bonds, Series 2004A (the “2004A Bonds”) are payable solely from and are secured as to the payment of principal and interest, on a parity with the outstanding State of Florida, Board of Regents, University of Central Florida Parking Facility Revenue Bonds, Series 1997, Series 1999 and Series 2001 (collectively, the “Outstanding Bonds”), by a lien on the Pledged Revenues derived from the operation of the Parking System. The Pledged Revenues are the Parking System Revenues after deducting the Current Expenses, Administrative Expenses, and Rebate Amount, if any. Currently, \$32,275,000 in aggregate principal amount is outstanding.

**HIGHER EDUCATION BONDS  
UNIVERSITY OF CENTRAL FLORIDA  
STUDENT APARTMENT FACILITY REVENUE BONDS, SERIES 1992  
DATED 1-1-93, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1  
ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$935,000.00	\$	\$	\$	\$	\$	\$
4.750%	375,000.00						
5.000%	1,230,000.00						
5.200%	450,000.00						
5.400%	475,000.00						
5.500%	500,000.00						
5.600%	530,000.00						
5.700%	560,000.00						
5.850%	590,000.00						
5.950%	630,000.00	285,000.00	8,478.75	285,000.00	8,478.75	0.00	0.00
6.000%	4,680,000.00	1,110,000.00	219,300.00	0.00	66,600.00	1,110,000.00	152,700.00
6.100%	8,125,000.00						
<b>Total</b>	<b>\$19,080,000.00</b>	<b>\$1,395,000.00</b>	<b>\$227,778.75</b>	<b>\$285,000.00</b>	<b>\$75,078.75</b>	<b>\$1,110,000.00</b>	<b>\$152,700.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$250,000.00	\$59,100.00	\$309,100.00
Cash	\$230.11	2009-2010	220,000.00	45,000.00	265,000.00
Received From University	358,675.46	2010-2011	225,000.00	31,650.00	256,650.00
Earnings on Investments	<u>1,369.32</u>	2011-2012	340,000.00	14,700.00	354,700.00
	\$360,274.89	2012-2013	<u>75,000.00</u>	<u>2,250.00</u>	<u>77,250.00</u>
			\$1,110,000.00	\$152,700.00	\$1,262,700.00
DISBURSEMENTS					
Principal	\$285,000.00				
Interest	75,078.75				
SBA Administrative Expense	118.14				
Fund Balance June 30, 2008:					
Cash	<u>78.00</u>				
	\$360,274.89				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA HOUSING REVENUE BONDS, SERIES 1996**  
**DATED 2-1-97, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$380,000.00	\$	\$	\$	\$	\$	\$
4.600%	395,000.00						
4.700%	415,000.00						
4.800%	435,000.00						
4.900%	455,000.00	455,000.00	11,147.50	455,000.00	11,147.50	0.00	0.00
5.000%	975,000.00	975,000.00	98,125.00	0.00	0.00	Transferred	to Escrow
5.125%	525,000.00	525,000.00	94,171.35	0.00	0.00	Transferred	to Escrow
5.250%	1,885,000.00	550,000.00	129,937.50	0.00	0.00	Transferred	to Escrow
5.300%	580,000.00	580,000.00	169,070.00	0.00	0.00	Transferred	to Escrow
5.350%	610,000.00	610,000.00	212,127.50	0.00	0.00	Transferred	to Escrow
5.400%	645,000.00	645,000.00	261,225.00	0.00	0.00	Transferred	to Escrow
5.450%	1,395,000.00	1,395,000.00	685,201.25	0.00	0.00	Transferred	to Escrow
5.500%	4,210,000.00	4,210,000.00	2,919,125.00	0.00	0.00	Transferred	to Escrow
5.600%	5,515,000.00	5,515,000.00	5,438,860.00	0.00	0.00	Transferred	to Escrow
<b>Total</b>	<b>\$18,420,000.00</b>	<b>\$15,460,000.00</b>	<b>\$10,018,990.10</b>	<b>\$455,000.00</b>	<b>\$11,147.50</b>	<b>\$0.00</b>	<b>\$0.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:					
Cash	\$2,381.98				
Received From University	874,114.87				
Earnings on Investments	<u>2,800.37</u>				
	\$879,297.22				
DISBURSEMENTS					
Principal	\$455,000.00				
Interest	11,147.50				
Transfer	71,074.13				
Transfer to Escrow	341,314.00				
SBA Administrative Expense	386.49				
Fund Balance June 30, 2008:					
Cash	<u>375.10</u>				
	\$879,297.22				
Required Reserve - AMBAC Insurance Policy					



**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA HOUSING REVENUE BONDS, SERIES 1999**  
**DATED 11-1-99, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.250%	\$950,000.00	\$	\$	\$	\$	\$	\$
4.500%	1,035,000.00						
4.625%	555,000.00						
4.750%	580,000.00	580,000.00	13,775.00	580,000.00	13,775.00	0.00	0.00
4.875%	610,000.00	610,000.00	44,606.86	0.00	29,737.50	610,000.00	14,869.36
5.000%	640,000.00	640,000.00	80,000.00	0.00	32,000.00	640,000.00	48,000.00
5.000%	675,000.00	675,000.00	118,125.00	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.100%	705,000.00	705,000.00	161,797.50	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.125%	745,000.00	745,000.00	209,997.62	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.250%	785,000.00	785,000.00	267,881.25	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.375%	825,000.00	825,000.00	332,578.95	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.500%	1,800,000.00	1,800,000.00	892,375.00	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.625%	5,470,000.00	5,470,000.00	3,880,692.97	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
5.750%	12,765,000.00	12,765,000.00	14,166,418.75	0.00	0.00	<b>Transferred</b>	<b>to Escrow</b>
<b>Total</b>	<b>\$28,140,000.00</b>	<b>\$25,600,000.00</b>	<b>\$20,168,248.90</b>	<b>\$580,000.00</b>	<b>\$75,512.50</b>	<b>\$1,250,000.00</b>	<b>\$62,869.36</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$610,000.00	\$46,869.36	\$656,869.36
Cash	\$4,019.31	2009-2010	640,000.00	16,000.00	656,000.00
Received From University	1,319,607.68		\$1,250,000.00	\$62,869.36	\$1,312,869.36
Earnings on Investments	4,095.74				
	\$1,327,722.73				
DISBURSEMENTS					
Principal	\$580,000.00				
Interest	75,512.50				
Transfer	115,517.79				
Transfer to Escrow	555,888.00				
SBA Administrative Expense	733.77				
Fund Balance June 30, 2008:					
Cash	70.67				
	\$1,327,722.73				
Required Reserve - AMBAC Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA HOUSING REVENUE BONDS, SERIES 2000**  
**DATED 12-1-00, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.250%	\$1,225,000.00	\$	\$	\$	\$	\$	\$
4.300%	650,000.00	650,000.00	13,975.00	650,000.00	13,975.00	0.00	0.00
4.350%	680,000.00	680,000.00	44,370.00	0.00	29,580.00	680,000.00	14,790.00
4.400%	1,455,000.00	1,455,000.00	192,830.00	0.00	64,020.00	1,455,000.00	128,810.00
4.875%	960,000.00	960,000.00	397,800.96	0.00	46,800.00	960,000.00	351,000.96
5.000%	10,875,000.00	9,760,000.00	9,519,500.00	0.00	488,000.00	9,760,000.00	9,031,500.00
5.100%	1,115,000.00	1,115,000.00	653,947.50	0.00	56,865.00	1,115,000.00	597,082.50
5.125%	2,480,000.00	2,480,000.00	1,722,514.98	0.00	127,100.00	2,480,000.00	1,595,414.98
5.200%	2,815,000.00	2,815,000.00	2,344,030.00	0.00	146,380.00	2,815,000.00	2,197,650.00
5.250%	9,440,000.00	9,440,000.00	6,643,350.00	0.00	495,600.00	9,440,000.00	6,147,750.00
<b>Total</b>	<b>\$31,695,000.00</b>	<b>\$29,355,000.00</b>	<b>\$21,532,318.44</b>	<b>\$650,000.00</b>	<b>\$1,468,320.00</b>	<b>\$28,705,000.00</b>	<b>\$20,063,998.44</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$680,000.00	\$1,439,555.00	\$2,119,555.00
Cash	\$4,233.24	2009-2010	710,000.00	1,409,145.00	2,119,145.00
Received From University	2,111,459.66	2010-2011	745,000.00	1,377,135.00	2,122,135.00
Earnings on Investments	7,249.34	2011-2012	780,000.00	1,340,270.00	2,120,270.00
	\$2,122,942.24	2012-2013	825,000.00	1,298,138.75	2,123,138.75
		2013-2014	865,000.00	1,253,776.25	2,118,776.25
		2014-2015	915,000.00	1,207,051.25	2,122,051.25
		2015-2016	960,000.00	1,159,633.46	2,119,633.46
		2016-2017	1,010,000.00	1,110,982.50	2,120,982.50
		2017-2018	1,060,000.00	1,059,232.50	2,119,232.50
		2018-2019	1,115,000.00	1,004,300.00	2,119,300.00
		2019-2020	1,175,000.00	945,759.30	2,120,759.30
		2020-2021	1,235,000.00	883,230.00	2,118,230.00
		2021-2022	1,305,000.00	817,371.93	2,122,371.93
		2022-2023	1,370,000.00	748,310.00	2,118,310.00
		2023-2024	1,445,000.00	675,120.00	2,120,120.00
		2024-2025	1,525,000.00	597,518.75	2,122,518.75
		2025-2026	1,605,000.00	515,356.25	2,120,356.25
		2026-2027	1,690,000.00	428,862.50	2,118,862.50
		2027-2028	1,780,000.00	340,000.00	2,120,000.00
		2028-2029	1,870,000.00	248,750.00	2,118,750.00
		2029-2030	1,970,000.00	152,750.00	2,122,750.00
		2030-2031	<u>2,070,000.00</u>	<u>51,750.00</u>	<u>2,121,750.00</u>
			\$28,705,000.00	\$20,063,998.44	\$48,768,998.44
Required Reserve - FGIC Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA HOUSING REVENUE REFUNDING BONDS, SERIES 2002**  
**DATED 12-15-02, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.500%	\$2,435,000.00	\$450,000.00	\$5,625.00	\$450,000.00	\$5,625.00	\$0.00	\$0.00
2.750%	510,000.00	510,000.00	21,037.50	0.00	14,025.00	510,000.00	7,012.50
3.100%	570,000.00	570,000.00	44,175.00	0.00	17,670.00	570,000.00	26,505.00
3.300%	595,000.00	595,000.00	68,722.50	0.00	19,635.00	595,000.00	49,087.50
3.500%	520,000.00	520,000.00	81,900.00	0.00	18,200.00	520,000.00	63,700.00
3.600%	820,000.00	820,000.00	162,360.00	0.00	29,520.00	820,000.00	132,840.00
3.750%	925,000.00	925,000.00	225,468.75	0.00	34,687.50	925,000.00	190,781.25
3.875%	965,000.00	965,000.00	280,454.09	0.00	37,393.75	965,000.00	243,060.34
4.000%	1,005,000.00	1,005,000.00	341,700.00	0.00	40,200.00	1,005,000.00	301,500.00
4.100%	1,045,000.00	1,045,000.00	407,027.50	0.00	42,845.00	1,045,000.00	364,182.50
4.200%	1,090,000.00	1,090,000.00	480,690.00	0.00	45,780.00	1,090,000.00	434,910.00
4.250%	1,140,000.00	1,140,000.00	557,175.00	0.00	48,450.00	1,140,000.00	508,725.00
4.400%	1,190,000.00	1,190,000.00	654,500.00	0.00	52,360.00	1,190,000.00	602,140.00
4.500%	1,245,000.00	1,245,000.00	756,337.50	0.00	56,025.00	1,245,000.00	700,312.50
<b>Total</b>	<b>\$14,055,000.00</b>	<b>\$12,070,000.00</b>	<b>\$4,087,172.84</b>	<b>\$450,000.00</b>	<b>\$462,416.25</b>	<b>\$11,620,000.00</b>	<b>\$3,624,756.59</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$510,000.00	\$449,778.75	\$959,778.75
Cash	\$1,381.91	2009-2010	570,000.00	433,931.25	1,003,931.25
Received From University	910,083.13	2010-2011	595,000.00	415,278.75	1,010,278.75
Earnings on Investments	<u>3,251.43</u>	2011-2012	520,000.00	396,361.25	916,361.25
	\$914,716.47	2012-2013	820,000.00	372,501.25	1,192,501.25
		2013-2014	925,000.00	340,397.50	1,265,397.50
		2014-2015	965,000.00	304,357.84	1,269,357.84
		2015-2016	1,005,000.00	265,560.00	1,270,560.00
		2016-2017	1,045,000.00	224,037.50	1,269,037.50
Principal	\$450,000.00	2017-2018	1,090,000.00	179,725.00	1,269,725.00
Interest	462,416.25	2018-2019	1,140,000.00	132,610.00	1,272,610.00
SBA Administrative Expense	1,173.21	2019-2020	1,190,000.00	82,205.00	1,272,205.00
Fund Balance June 30, 2008:		2020-2021	<u>1,245,000.00</u>	<u>28,012.50</u>	<u>1,273,012.50</u>
Cash	<u>1,127.01</u>		\$11,620,000.00	\$3,624,756.59	\$15,244,756.59
	\$914,716.47				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA DORMITORY REVENUE REFUNDING BONDS, SERIES 2007A\***  
**DATED 8-1-07, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$2,290,000.00	\$2,290,000.00	\$548,665.14	\$120,000.00	\$58,665.14	\$2,170,000.00	\$490,000.00
4.100%	1,660,000.00	1,660,000.00	623,884.44	0.00	45,374.44	1,660,000.00	578,510.00
4.250%	7,635,000.00	7,635,000.00	1,624,673.84	0.00	216,330.09	7,635,000.00	1,408,343.75
4.625%	2,245,000.00	2,245,000.00	1,574,773.21	0.00	69,222.33	2,245,000.00	1,505,550.88
5.250%	23,215,000.00	23,215,000.00	20,459,468.75	0.00	812,525.00	23,215,000.00	19,646,943.75
5.500%	1,735,000.00	1,735,000.00	970,153.01	0.00	63,615.51	1,735,000.00	906,537.50
<b>Total</b>	<b>\$38,780,000.00</b>	<b>\$38,780,000.00</b>	<b>\$25,801,618.39</b>	<b>\$120,000.00</b>	<b>\$1,265,732.51</b>	<b>\$38,660,000.00</b>	<b>\$24,535,885.88</b>

		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
		YEAR	PRINCIPAL	INTEREST	TOTAL
<b>RECEIPTS</b>					
		2008-2009	\$575,000.00	\$1,885,891.25	\$2,460,891.25
Received From University	\$982,205.83	2009-2010	600,000.00	1,861,641.25	2,461,641.25
Refunding Bond Proceeds	39,740,251.49	2010-2011	1,295,000.00	1,821,372.50	3,116,372.50
Accrued Interest On Bond Sale	216,638.45	2011-2012	1,345,000.00	1,765,272.50	3,110,272.50
Transfer	186,591.92	2012-2013	1,405,000.00	1,706,835.00	3,111,835.00
Earnings on Investments	<u>5,512.61</u>	2013-2014	1,465,000.00	1,645,847.50	3,110,847.50
	\$41,131,200.30	2014-2015	1,525,000.00	1,582,310.00	3,107,310.00
		2015-2016	1,595,000.00	1,518,003.75	3,113,003.75
<b>DISBURSEMENTS</b>		2016-2017	1,660,000.00	1,452,073.75	3,112,073.75
Principal	\$120,000.00	2017-2018	1,735,000.00	1,370,331.25	3,105,331.25
Interest	1,265,732.51	2018-2019	1,830,000.00	1,274,581.25	3,104,581.25
Transfer to Escrow	39,740,251.49	2019-2020	1,925,000.00	1,176,012.50	3,101,012.50
SBA Administrative Expense	2,899.53	2020-2021	2,030,000.00	1,072,193.75	3,102,193.75
Fund Balance June 30, 2008:		2021-2022	2,135,000.00	962,862.50	3,097,862.50
Cash	<u>2,316.77</u>	2022-2023	2,245,000.00	854,900.88	3,099,900.88
	\$41,131,200.30	2023-2024	2,355,000.00	741,168.75	3,096,168.75
		2024-2025	2,480,000.00	614,250.00	3,094,250.00
		2025-2026	2,610,000.00	480,637.50	3,090,637.50
		2026-2027	2,760,000.00	339,675.00	3,099,675.00
		2027-2028	1,610,000.00	224,962.50	1,834,962.50
		2028-2029	1,695,000.00	138,206.25	1,833,206.25
		2029-2030	<u>1,785,000.00</u>	<u>46,856.25</u>	<u>1,831,856.25</u>
Required Reserve - AMBAC Insurance Policy			\$38,660,000.00	\$24,535,885.88	\$63,195,885.88

\*New Debt Set-up

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1997**  
**DATED 6-1-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$250,000.00	\$	\$	\$	\$	\$	\$
4.150%	260,000.00						
4.250%	270,000.00						
4.350%	285,000.00						
4.450%	295,000.00						
4.500%	310,000.00						
4.550%	325,000.00						
4.600%	340,000.00						
4.700%	355,000.00						
4.750%	370,000.00	370,000.00	17,575.00	370,000.00	17,575.00	0.00	0.00
4.850%	390,000.00	390,000.00	37,830.00	0.00	18,915.00	390,000.00	18,915.00
5.000%	405,000.00	405,000.00	60,750.00	0.00	20,250.00	405,000.00	40,500.00
5.100%	425,000.00	425,000.00	86,700.00	0.00	21,675.00	425,000.00	65,025.00
5.150%	450,000.00	450,000.00	115,875.00	0.00	23,175.00	450,000.00	92,700.00
5.200%	470,000.00	470,000.00	146,640.00	0.00	24,440.00	470,000.00	122,200.00
5.250%	495,000.00	495,000.00	181,912.50	0.00	25,987.50	495,000.00	155,925.00
5.300%	525,000.00	525,000.00	222,600.00	0.00	27,825.00	525,000.00	194,775.00
5.350%	550,000.00	550,000.00	264,825.00	0.00	29,425.00	550,000.00	235,400.00
5.375%	1,190,000.00	1,190,000.00	672,412.50	0.00	63,962.50	1,190,000.00	608,450.00
<b>Total</b>	<b>\$7,960,000.00</b>	<b>\$5,270,000.00</b>	<b>\$1,807,120.00</b>	<b>\$370,000.00</b>	<b>\$273,230.00</b>	<b>\$4,900,000.00</b>	<b>\$1,533,890.00</b>

<b>ANALYSIS OF SINKING FUND</b>		<b>SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR</b>			
<b>RECEIPTS</b>		<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
Fund Balance July 1, 2007:		2008-2009	\$390,000.00	\$255,655.00	\$645,655.00
Cash	\$2,858.68	2009-2010	405,000.00	236,740.00	641,740.00
Received From University	640,529.72	2010-2011	425,000.00	216,490.00	641,490.00
Earnings on Investments	<u>1,282.86</u>	2011-2012	450,000.00	194,815.00	644,815.00
	\$644,671.26	2012-2013	470,000.00	171,640.00	641,640.00
		2013-2014	495,000.00	147,200.00	642,200.00
		2014-2015	525,000.00	121,212.50	646,212.50
		2015-2016	550,000.00	93,387.50	643,387.50
		2016-2017	580,000.00	63,962.50	643,962.50
		2017-2018	<u>610,000.00</u>	<u>32,787.50</u>	<u>642,787.50</u>
<b>DISBURSEMENTS</b>			\$4,900,000.00	\$1,533,890.00	\$6,433,890.00
Principal	\$370,000.00				
Interest	273,230.00				
SBA Administrative Expense	527.04				
Fund Balance June 30, 2008:					
Cash	<u>914.22</u>				
	\$644,671.26				
Required Reserve - MBIA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1999**  
**DATED 2-1-99, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$2,965,000.00	\$755,000.00	\$45,600.00	\$370,000.00	\$30,200.00	\$385,000.00	\$15,400.00
4.100%	400,000.00	400,000.00	49,200.00	0.00	16,400.00	400,000.00	32,800.00
4.200%	415,000.00	415,000.00	69,720.00	0.00	17,430.00	415,000.00	52,290.00
4.250%	430,000.00	430,000.00	91,375.00	0.00	18,275.00	430,000.00	73,100.00
4.375%	450,000.00	450,000.00	118,125.00	0.00	19,687.50	450,000.00	98,437.50
4.500%	470,000.00	470,000.00	148,050.00	0.00	21,150.00	470,000.00	126,900.00
4.600%	1,005,000.00	1,005,000.00	393,530.00	0.00	46,230.00	1,005,000.00	347,300.00
4.625%	535,000.00	535,000.00	247,437.50	0.00	24,743.75	535,000.00	222,693.75
4.750%	1,765,000.00	1,765,000.00	1,008,662.50	0.00	83,837.50	1,765,000.00	924,825.00
<b>Total</b>	<b>\$8,435,000.00</b>	<b>\$6,225,000.00</b>	<b>\$2,171,700.00</b>	<b>\$370,000.00</b>	<b>\$277,953.75</b>	<b>\$5,855,000.00</b>	<b>\$1,893,746.25</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$385,000.00	\$263,153.75	\$648,153.75
Cash	\$2,882.56	2009-2010	400,000.00	247,753.75	647,753.75
Received From University	645,341.34	2010-2011	415,000.00	231,353.75	646,353.75
Earnings on Investments	1,293.67	2011-2012	430,000.00	213,923.75	643,923.75
	\$649,517.57	2012-2013	450,000.00	195,648.75	645,648.75
		2013-2014	470,000.00	175,961.25	645,961.25
		2014-2015	490,000.00	154,811.25	644,811.25
		2015-2016	515,000.00	132,271.25	647,271.25
		2016-2017	535,000.00	108,581.25	643,581.25
Principal	\$370,000.00	2017-2018	560,000.00	83,837.50	643,837.50
Interest	277,953.75	2018-2019	590,000.00	57,237.50	647,237.50
SBA Administrative Expense	622.56	2019-2020	615,000.00	29,212.50	644,212.50
Fund Balance June 30, 2008:			\$5,855,000.00	\$1,893,746.25	\$7,748,746.25
Cash	941.26				
	\$649,517.57				
Required Reserve - AMBAC Insurance Policy					



**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 2004A**  
**DATED 12-1-04, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.500%	\$915,000.00	\$	\$	\$	\$	\$	\$
3.000%	5,100,000.00	3,940,000.00	300,300.00	940,000.00	118,200.00	3,000,000.00	182,100.00
3.500%	4,505,000.00	4,505,000.00	1,032,150.00	0.00	157,675.00	4,505,000.00	874,475.00
3.750%	760,000.00	760,000.00	313,500.00	0.00	28,500.00	760,000.00	285,000.00
4.000%	5,295,000.00	5,295,000.00	2,543,200.00	0.00	211,800.00	5,295,000.00	2,331,400.00
4.125%	920,000.00	920,000.00	607,200.00	0.00	37,950.00	920,000.00	569,250.00
4.200%	960,000.00	960,000.00	685,440.00	0.00	40,320.00	960,000.00	645,120.00
<b>Total</b>	<b>\$18,455,000.00</b>	<b>\$16,380,000.00</b>	<b>\$5,481,790.00</b>	<b>\$940,000.00</b>	<b>\$594,445.00</b>	<b>\$15,440,000.00</b>	<b>\$4,887,345.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$965,000.00	\$566,245.00	\$1,531,245.00
Cash	\$7,086.17	2009-2010	1,000,000.00	537,295.00	1,537,295.00
Received From University	1,528,313.91	2010-2011	1,035,000.00	507,295.00	1,542,295.00
Earnings on Investments	3,004.27	2011-2012	1,065,000.00	476,245.00	1,541,245.00
	\$1,538,404.35	2012-2013	1,105,000.00	438,970.00	1,543,970.00
		2013-2014	1,145,000.00	400,295.00	1,545,295.00
		2014-2015	1,190,000.00	360,220.00	1,550,220.00
		2015-2016	1,225,000.00	318,570.00	1,543,570.00
		2016-2017	730,000.00	269,570.00	999,570.00
		2017-2018	760,000.00	240,370.00	1,000,370.00
Principal	\$940,000.00	2018-2019	785,000.00	211,870.00	996,870.00
Interest	594,445.00	2019-2020	820,000.00	180,470.00	1,000,470.00
SBA Administrative Expense	1,638.00	2020-2021	850,000.00	147,670.00	997,670.00
Fund Balance June 30, 2008:		2021-2022	885,000.00	113,670.00	998,670.00
Cash	2,321.35	2022-2023	920,000.00	78,270.00	998,270.00
	\$1,538,404.35	2023-2024	960,000.00	40,320.00	1,000,320.00
			\$15,440,000.00	\$4,887,345.00	\$20,327,345.00
Required Reserve - MBIA Insurance Policy					



**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA BOOKSTORE REVENUE BONDS, SERIES 1997**  
**DATED 10-1-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.900%	\$125,000.00	\$	\$	\$	\$	\$	\$
4.000%	130,000.00						
4.050%	135,000.00						
4.150%	140,000.00						
4.250%	145,000.00						
4.350%	150,000.00						
4.450%	155,000.00						
4.500%	165,000.00						
4.600%	170,000.00						
4.750%	180,000.00	180,000.00	8,550.00	180,000.00	8,550.00	0.00	0.00
4.850%	190,000.00	190,000.00	18,430.00	0.00	9,215.00	190,000.00	9,215.00
4.950%	195,000.00	195,000.00	28,957.50	0.00	9,652.50	195,000.00	19,305.00
5.000%	425,000.00	425,000.00	96,000.00	0.00	21,250.00	425,000.00	74,750.00
5.050%	230,000.00	230,000.00	69,690.00	0.00	11,615.00	230,000.00	58,075.00
5.100%	490,000.00	490,000.00	187,680.00	0.00	24,990.00	490,000.00	162,690.00
5.125%	545,000.00	545,000.00	265,731.25	0.00	27,931.25	545,000.00	237,800.00
<b>Total</b>	<b>\$3,570,000.00</b>	<b>\$2,255,000.00</b>	<b>\$675,038.75</b>	<b>\$180,000.00</b>	<b>\$113,203.75</b>	<b>\$2,075,000.00</b>	<b>\$561,835.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$190,000.00	\$104,653.75	\$294,653.75
Cash	\$1,343.83	2009-2010	195,000.00	95,438.75	290,438.75
Received From University	291,935.52	2010-2011	205,000.00	85,786.25	290,786.25
Earnings on Investments	<u>523.58</u>	2011-2012	220,000.00	75,536.25	295,536.25
	\$293,802.93	2012-2013	230,000.00	64,536.25	294,536.25
		2013-2014	240,000.00	52,921.25	292,921.25
		2014-2015	250,000.00	40,681.25	290,681.25
		2015-2016	265,000.00	27,931.25	292,931.25
		2016-2017	<u>280,000.00</u>	<u>14,350.00</u>	<u>294,350.00</u>
			\$2,075,000.00	\$561,835.00	\$2,636,835.00
<b>DISBURSEMENTS</b>					
Principal	\$180,000.00				
Interest	113,203.75				
SBA Administrative Expense	225.48				
Fund Balance June 30, 2008:					
Cash	<u>373.70</u>				
	\$293,802.93				
Required Reserve - AMBAC Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF CENTRAL FLORIDA STUDENT HEALTH CENTER REVENUE BONDS, SERIES 2004A**  
**DATED 5-15-04, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$260,000.00	\$	\$	\$	\$	\$	\$
2.500%	285,000.00						
2.875%	290,000.00						
3.000%	300,000.00	300,000.00	9,000.00	300,000.00	9,000.00	0.00	0.00
3.500%	310,000.00	310,000.00	21,700.00	0.00	10,850.00	310,000.00	10,850.00
4.000%	680,000.00	680,000.00	124,800.00	0.00	27,200.00	680,000.00	97,600.00
4.200%	375,000.00	375,000.00	110,250.00	0.00	15,750.00	375,000.00	94,500.00
4.250%	395,000.00	395,000.00	134,300.00	0.00	16,787.50	395,000.00	117,512.50
4.375%	345,000.00	345,000.00	75,468.75	0.00	15,093.75	345,000.00	60,375.00
4.400%	410,000.00	410,000.00	162,360.00	0.00	18,040.00	410,000.00	144,320.00
4.500%	1,200,000.00	1,200,000.00	470,925.00	0.00	54,000.00	1,200,000.00	416,925.00
4.600%	465,000.00	465,000.00	256,680.00	0.00	21,390.00	465,000.00	235,290.00
4.750%	1,535,000.00	1,535,000.00	1,022,912.50	0.00	72,912.50	1,535,000.00	950,000.00
5.000%	1,150,000.00	1,150,000.00	949,500.00	0.00	57,500.00	1,150,000.00	892,000.00
<b>Total</b>	<b>\$8,000,000.00</b>	<b>\$7,165,000.00</b>	<b>\$3,337,896.25</b>	<b>\$300,000.00</b>	<b>\$318,523.75</b>	<b>\$6,865,000.00</b>	<b>\$3,019,372.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$310,000.00	\$309,523.75	\$619,523.75
Cash	\$2,713.73	2009-2010	320,000.00	298,673.75	618,673.75
Received From University	616,117.43	2010-2011	330,000.00	285,873.75	615,873.75
Earnings on Investments	<u>1,206.31</u>	2011-2012	345,000.00	271,023.75	616,023.75
	\$620,037.47	2012-2013	360,000.00	255,930.00	615,930.00
		2013-2014	375,000.00	241,530.00	616,530.00
		2014-2015	395,000.00	225,780.00	620,780.00
		2015-2016	410,000.00	208,992.50	618,992.50
		2016-2017	425,000.00	190,952.50	615,952.50
		2017-2018	445,000.00	171,827.50	616,827.50
Principal	\$300,000.00	2018-2019	465,000.00	151,802.50	616,802.50
Interest	318,523.75	2019-2020	490,000.00	130,412.50	620,412.50
SBA Administrative Expense	716.52	2020-2021	510,000.00	107,137.50	617,137.50
Fund Balance June 30, 2008:		2021-2022	535,000.00	82,912.50	617,912.50
Cash	<u>797.20</u>	2022-2023	560,000.00	57,500.00	617,500.00
	\$620,037.47	2023-2024	<u>590,000.00</u>	<u>29,500.00</u>	<u>619,500.00</u>
			\$6,865,000.00	\$3,019,372.50	\$9,884,372.50
Required Reserve - FSA Insurance Policy					

# SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



## THE UNIVERSITY OF SOUTH FLORIDA

### PARKING

The State of Florida, Board of Governors, University of South Florida Parking Facility Revenue Bonds, Series 2006A (the “2006A Bonds”) are secured by and are payable from the Pledged Revenues on a parity with the State of Florida, Florida Education System, University of South Florida Parking Facility Revenue Bonds, Series 2004A (the “2004A Bonds”) and the State of Florida, Florida Board of Education, University of South Florida Parking Facility Revenue Bonds, Series 2002 (the “2002 Bonds”), (collectively, the “Outstanding Bonds”). The aggregate principal amount of the Outstanding Bonds currently outstanding is \$39,585,000. The Pledged Revenues are the Parking System Revenues remaining after deducting the Current Expenses, the Administrative Expenses and the Rebate Amount, if any.

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF SOUTH FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 2002**  
**DATED 11-15-02, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$2,375,000.00	\$505,000.00	\$15,150.00	\$505,000.00	\$15,150.00	\$0.00	\$0.00
3.100%	520,000.00	520,000.00	32,240.00	0.00	16,120.00	520,000.00	16,120.00
3.500%	535,000.00	535,000.00	56,175.00	0.00	18,725.00	535,000.00	37,450.00
3.600%	555,000.00	555,000.00	79,920.00	0.00	19,980.00	555,000.00	59,940.00
3.700%	575,000.00	575,000.00	106,375.00	0.00	21,275.00	575,000.00	85,100.00
4.000%	1,210,000.00	1,210,000.00	315,000.00	0.00	48,400.00	1,210,000.00	266,600.00
4.250%	640,000.00	640,000.00	217,600.00	0.00	27,200.00	640,000.00	190,400.00
4.375%	670,000.00	670,000.00	263,812.50	0.00	29,312.50	670,000.00	234,500.00
4.500%	1,430,000.00	1,430,000.00	676,350.00	0.00	64,350.00	1,430,000.00	612,000.00
4.625%	765,000.00	765,000.00	424,575.00	0.00	35,381.25	765,000.00	389,193.75
4.750%	3,425,000.00	3,425,000.00	2,368,112.50	0.00	162,687.50	3,425,000.00	2,205,425.00
<b>Total</b>	<b>\$12,700,000.00</b>	<b>\$10,830,000.00</b>	<b>\$4,555,310.00</b>	<b>\$505,000.00</b>	<b>\$458,581.25</b>	<b>\$10,325,000.00</b>	<b>\$4,096,728.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$520,000.00	\$443,431.25	\$963,431.25
Cash	\$3,502.61	2009-2010	535,000.00	427,311.25	962,311.25
Received From University	960,163.70	2010-2011	555,000.00	408,586.25	963,586.25
Earnings on Investments	<u>2,441.84</u>	2011-2012	575,000.00	388,606.25	963,606.25
	\$966,108.15	2012-2013	595,000.00	367,331.25	962,331.25
DISBURSEMENTS		2013-2014	615,000.00	343,531.25	958,531.25
		2014-2015	640,000.00	318,931.25	958,931.25
		2015-2016	670,000.00	291,731.25	961,731.25
		2016-2017	700,000.00	262,418.75	962,418.75
Principal	\$505,000.00	2017-2018	730,000.00	230,918.75	960,918.75
Interest	458,581.25	2018-2019	765,000.00	198,068.75	963,068.75
SBA Administrative Expense	1,083.00	2019-2020	800,000.00	162,687.50	962,687.50
Fund Balance June 30, 2008:		2020-2021	835,000.00	124,687.50	959,687.50
Cash	<u>1,443.90</u>	2021-2022	875,000.00	85,025.00	960,025.00
	\$966,108.15	2022-2023	<u>915,000.00</u>	<u>43,462.50</u>	<u>958,462.50</u>
			\$10,325,000.00	\$4,096,728.75	\$14,421,728.75
Required Reserve - FSA Insurance Policy					



**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF SOUTH FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 2006A**  
**DATED 7-15-06, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$4,345,000.00	\$3,865,000.00	\$558,600.00	\$585,000.00	\$154,600.00	\$3,280,000.00	\$404,000.00
4.100%	855,000.00	855,000.00	350,550.00	0.00	35,055.00	855,000.00	315,495.00
4.125%	1,815,000.00	1,815,000.00	861,712.50	0.00	74,868.75	1,815,000.00	786,843.75
4.250%	1,970,000.00	1,970,000.00	1,131,137.50	0.00	83,725.00	1,970,000.00	1,047,412.50
4.375%	3,275,000.00	3,275,000.00	2,296,656.25	0.00	143,281.25	3,275,000.00	2,153,375.00
4.500%	2,435,000.00	2,435,000.00	2,028,375.00	0.00	109,575.00	2,435,000.00	1,918,800.00
5.000%	2,325,000.00	2,325,000.00	934,000.00	0.00	116,250.00	2,325,000.00	817,750.00
<b>Total</b>	<b>\$17,020,000.00</b>	<b>\$16,540,000.00</b>	<b>\$8,161,031.25</b>	<b>\$585,000.00</b>	<b>\$717,355.00</b>	<b>\$15,955,000.00</b>	<b>\$7,443,676.25</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$605,000.00	\$693,955.00	\$1,298,955.00
Cash	\$4,186.14	2009-2010	630,000.00	669,755.00	1,299,755.00
Received From University	1,298,251.55	2010-2011	655,000.00	644,555.00	1,299,555.00
Earnings on Investments	3,493.82	2011-2012	680,000.00	618,355.00	1,298,355.00
	\$1,305,931.51	2012-2013	710,000.00	591,155.00	1,301,155.00
		2013-2014	735,000.00	562,755.00	1,297,755.00
		2014-2015	775,000.00	526,005.00	1,301,005.00
		2015-2016	815,000.00	487,255.00	1,302,255.00
		2016-2017	855,000.00	446,505.00	1,301,505.00
Principal	\$585,000.00	2017-2018	890,000.00	411,450.00	1,301,450.00
Interest	717,355.00	2018-2019	925,000.00	374,737.50	1,299,737.50
SBA Administrative Expense	1,653.96	2019-2020	965,000.00	336,581.25	1,301,581.25
Fund Balance June 30, 2008:		2020-2021	1,005,000.00	295,568.75	1,300,568.75
Cash	1,922.55	2021-2022	1,045,000.00	252,856.25	1,297,856.25
	\$1,305,931.51	2022-2023	1,090,000.00	207,137.50	1,297,137.50
		2023-2024	1,140,000.00	159,450.00	1,299,450.00
		2024-2025	1,190,000.00	109,575.00	1,299,575.00
		2025-2026	<u>1,245,000.00</u>	<u>56,025.00</u>	<u>1,301,025.00</u>
			\$15,955,000.00	\$7,443,676.25	\$23,398,676.25
Required Reserve - FSA Insurance Policy					

**HIGHER EDUCATION BONDS**  
**UNIVERSITY OF SOUTH FLORIDA BOOKSTORE REVENUE BONDS, SERIES 1994**  
**DATED 11-1-94, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.400%	\$225,000.00	\$	\$	\$	\$	\$	\$
4.600%	235,000.00						
4.800%	250,000.00						
4.900%	265,000.00						
5.000%	275,000.00						
5.100%	290,000.00						
5.200%	310,000.00						
5.400%	325,000.00						
5.500%	345,000.00						
5.600%	365,000.00						
5.700%	390,000.00						
5.800%	415,000.00	415,000.00	24,070.00	415,000.00	24,070.00	0.00	0.00
5.900%	905,000.00	905,000.00	134,225.00	0.00	53,395.00	905,000.00	80,830.00
6.000%	3,495,000.00	3,495,000.00	1,401,300.00	0.00	209,700.00	3,495,000.00	1,191,600.00
<b>Total</b>	<b>\$8,090,000.00</b>	<b>\$4,815,000.00</b>	<b>\$1,559,595.00</b>	<b>\$415,000.00</b>	<b>\$287,165.00</b>	<b>\$4,400,000.00</b>	<b>\$1,272,430.00</b>

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
				Fund Balance July 1, 2007:			2008-2009
Cash	\$2,542.61		2009-2010	465,000.00	237,135.00	702,135.00	
Received From University	699,434.91		2010-2011	495,000.00	209,700.00	704,700.00	
Earnings on Investments	<u>1,682.37</u>		2011-2012	530,000.00	180,000.00	710,000.00	
	\$703,659.89		2012-2013	560,000.00	148,200.00	708,200.00	
			2013-2014	595,000.00	114,600.00	709,600.00	
			2014-2015	635,000.00	78,900.00	713,900.00	
			2015-2016	680,000.00	40,800.00	720,800.00	
				\$4,400,000.00	\$1,272,430.00	\$5,672,430.00	
DISBURSEMENTS							
Principal	\$415,000.00						
Interest	287,165.00						
SBA Administrative Expense	481.56						
Fund Balance June 30, 2008:							
Cash	<u>1,013.33</u>						
	\$703,659.89						
Required Reserve - MBIA Insurance Policy							



**NEW COLLEGE**



**HIGHER EDUCATION BONDS  
NEW COLLEGE HOUSING FACILITY REVENUE BONDS  
SERIES 1996B**

<b>ANALYSIS OF SINKING FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	<u>\$109.48</u>
	\$109.48
<b>DISBURSEMENTS</b>	
SBA Administrative Expense	<u>\$109.48</u>
	\$109.48

**HIGHER EDUCATION BONDS  
NEW COLLEGE HOUSING FACILITY REVENUE BONDS  
SERIES 1998**

<b>ANALYSIS OF SINKING FUND</b>	
<b>RECEIPTS</b>	
Fund Balance July 1, 2007:	
Cash	<u>\$4,297.25</u>
	\$4,297.25
<b>DISBURSEMENTS</b>	
Notice of Redemption	\$4,084.00
SBA Administrative Expense	<u>213.25</u>
	\$4,297.25

# SECURITY FOR PARITY COMMUNITY COLLEGE REVENUE BONDS



## **PARTICIPATING COMMUNITY COLLEGES**

The following Community Colleges have pledged their Capital Improvement Fees to the payment of the State of Florida, Department of Education, Community College Capital Improvement Revenue Bonds, Series 2006A:

***St. Petersburg College, Santa Fe Community College  
Seminole Community College, Tallahassee Community College***

The principal amount currently outstanding is \$51,470,000.

**HIGHER EDUCATION BONDS**  
**COMMUNITY COLLEGE CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2006A**  
**DATED 11-1-06, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.500%	\$7,765,000.00	\$7,765,000.00	\$5,301,800.00	\$0.00	\$271,775.00	\$7,765,000.00	\$5,030,025.00
4.000%	18,305,000.00	18,305,000.00	3,851,800.00	1,730,000.00	732,200.00	16,575,000.00	3,119,600.00
5.000%	27,130,000.00	27,130,000.00	19,429,750.00	0.00	1,356,500.00	27,130,000.00	18,073,250.00
<b>Total</b>	<b>\$53,200,000.00</b>	<b>\$53,200,000.00</b>	<b>\$28,583,350.00</b>	<b>\$1,730,000.00</b>	<b>\$2,360,475.00</b>	<b>\$51,470,000.00</b>	<b>\$26,222,875.00</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$1,800,000.00	\$2,291,275.00	\$4,091,275.00
Cash	\$5,534.78	2009-2010	1,865,000.00	2,219,275.00	4,084,275.00
Transfer	<u>4,095,795.00</u>	2010-2011	1,950,000.00	2,144,675.00	4,094,675.00
	\$4,101,329.78	2011-2012	2,025,000.00	2,066,675.00	4,091,675.00
<b>DISBURSEMENTS</b>		2012-2013	2,105,000.00	1,985,675.00	4,090,675.00
Principal	\$1,730,000.00	2013-2014	2,190,000.00	1,901,475.00	4,091,475.00
Interest	2,360,475.00	2014-2015	2,275,000.00	1,813,875.00	4,088,875.00
SBA Administrative Expense	5,319.96	2015-2016	2,365,000.00	1,722,875.00	4,087,875.00
Fund Balance June 30, 2008:		2016-2017	2,460,000.00	1,628,275.00	4,088,275.00
Cash	<u>5,534.82</u>	2017-2018	2,585,000.00	1,505,275.00	4,090,275.00
	\$4,101,329.78	2018-2019	2,715,000.00	1,376,025.00	4,091,025.00
		2019-2020	2,850,000.00	1,240,275.00	4,090,275.00
		2020-2021	2,990,000.00	1,097,775.00	4,087,775.00
		2021-2022	3,140,000.00	948,275.00	4,088,275.00
		2022-2023	3,295,000.00	791,275.00	4,086,275.00
		2023-2024	3,460,000.00	626,525.00	4,086,525.00
		2024-2025	3,635,000.00	453,525.00	4,088,525.00
		2025-2026	3,820,000.00	271,775.00	4,091,775.00
		2026-2027	<u>3,945,000.00</u>	<u>138,075.00</u>	<u>4,083,075.00</u>
			\$51,470,000.00	\$26,222,875.00	\$77,692,875.00

**HIGHER EDUCATION BONDS**  
**COMMUNITY COLLEGE CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2006A (Continued)**  
**DATED 11-1-06, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1**  
ANALYSIS OF BONDED INDEBTEDNESS

<b>St. Petersburg College Revenue Fund</b>	<b>Seminole Community College Revenue Fund</b>
<b>RECEIPTS</b>	<b>RECEIPTS</b>
Fund Balance July 1, 2007:	Fund Balance July 1, 2007:
Cash <span style="float: right;">\$10,549.84</span>	Cash <span style="float: right;">\$3,004.40</span>
Received From Community College <span style="float: right;">1,564,854.88</span>	Received From Community College <span style="float: right;">379,118.80</span>
Earnings on Investments <span style="float: right;"><u>10,370.19</u></span>	Earnings on Investments <span style="float: right;"><u>2,425.54</u></span>
<b>\$1,585,774.91</b>	<b>\$384,548.74</b>
<b>DISBURSEMENTS</b>	<b>DISBURSEMENTS</b>
Transfer <span style="float: right;">\$1,576,700.00</span>	Transfer <span style="float: right;">\$382,350.00</span>
Fund Balance June 30, 2008:	Fund Balance June 30, 2008:
Cash <span style="float: right;"><u>9,074.91</u></span>	Cash <span style="float: right;"><u>2,198.74</u></span>
<b>\$1,585,774.91</b>	<b>\$384,548.74</b>
<b>Santa Fe Community College Revenue Fund</b>	<b>Tallahassee Community College Revenue Fund</b>
<b>RECEIPTS</b>	<b>RECEIPTS</b>
Fund Balance July 1, 2007:	Fund Balance July 1, 2007:
Cash <span style="float: right;">\$7,521.38</span>	Cash <span style="float: right;">\$5,483.93</span>
Received From Community College <span style="float: right;">1,124,978.07</span>	Received From Community College <span style="float: right;">996,832.51</span>
Earnings on Investments <span style="float: right;"><u>8,055.35</u></span>	Earnings on Investments <span style="float: right;"><u>6,187.56</u></span>
<b>\$1,140,554.80</b>	<b>\$1,008,504.00</b>
<b>DISBURSEMENTS</b>	<b>DISBURSEMENTS</b>
Transfer <span style="float: right;">\$1,133,695.00</span>	Transfer <span style="float: right;">\$1,003,050.00</span>
Fund Balance June 30, 2008:	Fund Balance June 30, 2008:
Cash <span style="float: right;"><u>6,859.80</u></span>	Cash <span style="float: right;"><u>5,454.00</u></span>
<b>\$1,140,554.80</b>	<b>\$1,008,504.00</b>

# STATE BOARD OF REGENTS UNIVERSITY REVENUE CERTIFICATES



The State Board of Regents University Revenue Certificates are administered under Section 11C of Article VII Section 243.01/243.151 Florida Statutes of 1979.

They were issued to construct student housing and are secured by a pledge of rental revenues.

*Owned by Trust  
(UF)  
and the  
U. S. Government  
(FSU)*

**BOR UNIVERSITY REVENUE CERTIFICATES AND BONDS  
RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008  
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$280	\$92	\$372
Cash	\$13	2009-2010	290	84	374
Investments at Cost	378	2010-2011	300	75	375
Received from University	363	2011-2012	305	66	371
Earnings on Investments	<u>15</u>	2012-2013	315	57	372
	\$769	2013-2014	325	48	373
		2014-2015	145	38	183
		2015-2016	150	34	184
		2016-2017	155	29	184
		2017-2018	155	24	179
Principal	\$275	2018-2019	160	20	180
Interest	101	2019-2020	165	15	180
Fund Balance June 30, 2008:		2020-2021	165	10	175
Cash	10	2021-2022	<u>170</u>	<u>5</u>	<u>175</u>
Investments at Cost	<u>383</u>		\$3,080	\$597	\$3,677
	\$769				
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$3,355	\$698	\$4,053
		Paid and Retired	<u>275</u>	<u>101</u>	<u>376</u>
		Balance June 30, 2008	\$3,080	\$597	\$3,677

**BOR FLORIDA STATE UNIVERSITY HOUSING FACILITY REVENUE BONDS OF 1993  
DATED 2-25-93, PRINCIPAL PAYABLE 5-1, INTEREST 11-1, 5-1**

ANALYSIS OF BONDED INDEBTEDNESS - COLLECTION AGENT - U.S. BANK TRUST NATIONAL ASSOCIATION, ST. PAUL, MN

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$3,500,000.00	\$2,200,000.00	\$555,750.00	\$125,000.00	\$66,000.00	\$2,075,000.00	\$489,750.00
<b>Total</b>	<b>\$3,500,000.00</b>	<b>\$2,200,000.00</b>	<b>\$555,750.00</b>	<b>\$125,000.00</b>	<b>\$66,000.00</b>	<b>\$2,075,000.00</b>	<b>\$489,750.00</b>

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:				2008-2009	\$125,000.00	\$62,250.00	\$187,250.00
Cash		\$6,366.36		2009-2010	130,000.00	58,500.00	188,500.00
Investments at Cost		187,000.00		2010-2011	135,000.00	54,600.00	189,600.00
Received From University		184,740.38		2011-2012	135,000.00	50,550.00	185,550.00
Earnings on Investments		<u>7,951.90</u>		2012-2013	140,000.00	46,500.00	186,500.00
		\$386,058.64		2013-2014	145,000.00	42,300.00	187,300.00
				2014-2015	145,000.00	37,950.00	182,950.00
				2015-2016	150,000.00	33,600.00	183,600.00
				2016-2017	155,000.00	29,100.00	184,100.00
				2017-2018	155,000.00	24,450.00	179,450.00
Principal		\$125,000.00		2018-2019	160,000.00	19,800.00	179,800.00
Interest		66,000.00		2019-2020	165,000.00	15,000.00	180,000.00
SBA Administrative Expense		217.88		2020-2021	165,000.00	10,050.00	175,050.00
Fund Balance June 30, 2008:				2021-2022	<u>170,000.00</u>	<u>5,100.00</u>	<u>175,100.00</u>
Cash		2,168.88			\$2,075,000.00	\$489,750.00	\$2,564,750.00
Investments at Cost*		<u>192,671.88</u>					
		\$386,058.64					
*Par Value \$190,000.00							
Required Reserve \$187,000.00							
REBATE FUND							
RECEIPTS							
Fund Balance July 1, 2007:							
Cash		<u>\$5,471.85</u>					
		\$5,471.85					
DISBURSEMENTS							
Fund Balance June 30, 2008:							
Cash		<u>\$5,471.85</u>					
		\$5,471.85					



**BOR UNIVERSITY OF FLORIDA REVENUE CERTIFICATES OF 1984  
DATED 7-1-84, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS - COLLECTION AGENT - BANK ONE, TEXAS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$3,500,000.00	\$1,155,000.00	\$142,800.00	\$150,000.00	\$34,650.00	\$1,005,000.00	\$108,150.00
Total	\$3,500,000.00	\$1,155,000.00	\$142,800.00	\$150,000.00	\$34,650.00	\$1,005,000.00	\$108,150.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$155,000.00	\$30,150.00	\$185,150.00
Cash	\$944.39	2009-2010	160,000.00	25,500.00	185,500.00
Investments at Cost	191,000.00	2010-2011	165,000.00	20,700.00	185,700.00
Received From University	177,937.73	2011-2012	170,000.00	15,750.00	185,750.00
Earnings on Investments	<u>7,872.08</u>	2012-2013	175,000.00	10,650.00	185,650.00
	\$377,754.20	2013-2014	<u>180,000.00</u>	<u>5,400.00</u>	<u>185,400.00</u>
			\$1,005,000.00	\$108,150.00	\$1,113,150.00
DISBURSEMENTS					
Principal	\$150,000.00				
Interest	34,650.00				
SBA Administrative Expense	115.56				
Fund Balance June 30, 2008:					
Cash	2,344.89				
Investments at Cost*	<u>190,643.75</u>				
	\$377,754.20				
*Par Value \$188,000.00					
Required Reserve \$187,000.00					

**BOR UNIVERSITY REVENUE CERTIFICATES  
 RECAPITULATIONS - IN THOUSANDS - ESCROW  
 JULY 1, 2007 TO JUNE 30, 2008  
 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$145	\$67	\$212
Cash	\$2	2009-2010	150	62	212
Investments at Cost	1,968	2010-2011	155	58	213
Earnings on Investments	<u>132</u>	2011-2012	160	53	213
	\$2,102	2012-2013	165	48	213
		2013-2014	170	43	213
		2014-2015	175	38	213
		2015-2016	180	32	212
<b>DISBURSEMENTS</b>		2016-2017	185	27	212
Principal	\$205	2017-2018	190	21	211
Interest	72	2018-2019	195	15	210
SBA Escrow Fee	1	2019-2020	205	9	214
Fund Balance June 30, 2008:		2020-2021	<u>214</u>	<u>3</u>	<u>217</u>
Cash	1		\$2,289	\$476	\$2,765
Investments at Cost	<u>1,823</u>				
	\$2,102				
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$2,494	\$548	\$3,042
		Paid and Retired	<u>205</u>	<u>72</u>	<u>277</u>
		Balance June 30, 2008	\$2,289	\$476	\$2,765

**REFUNDED ISSUE - HIGHER EDUCATION BONDS**  
**BOR UNIVERSITY OF CENTRAL FLORIDA REVENUE CERTIFICATES OF 1967**  
**DATED 10-1-67, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**  
ANALYSIS OF BONDED INDEBTEDNESS, COLLECTION AGENT - BANK ONE, TEXAS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$820,000.00	\$65,000.00	\$975.00	\$65,000.00	\$975.00	\$0.00	\$0.00
Total	\$820,000.00	\$65,000.00	\$975.00	\$65,000.00	\$975.00	\$0.00	\$0.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
		YEAR	PRINCIPAL	INTEREST	TOTAL
<b>RECEIPTS</b>					
Fund Balance July 1, 2007:					
Cash	\$984.21				
Investments at Cost	63,100.00				
Earnings on Investments	<u>2,140.79</u>				
	\$66,225.00				
<b>DISBURSEMENTS</b>					
Principal	\$65,000.00				
Interest	975.00				
SBA Escrow Fee	<u>250.00</u>				
	\$66,225.00				

**REFUNDED ISSUE - HIGHER EDUCATION BONDS**  
**BOR UNIVERSITY OF CENTRAL FLORIDA REVENUE CERTIFICATES OF 1980**  
**DATED 4-1-80, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1**

ANALYSIS OF BONDED INDEBTEDNESS, COLLECTION AGENT - FEDERAL RESERVE - RICHMOND, VA

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$4,039,000.00	\$2,429,000.00	\$546,795.00	\$140,000.00	\$70,770.00	\$2,289,000.00	\$476,025.00
Total	\$4,039,000.00	\$2,429,000.00	\$546,795.00	\$140,000.00	\$70,770.00	\$2,289,000.00	\$476,025.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$145,000.00	\$66,495.00	\$211,495.00
Cash	\$569.93	2009-2010	150,000.00	62,070.00	212,070.00
Investments at Cost	1,904,900.00	2010-2011	155,000.00	57,495.00	212,495.00
Earnings on Investments	<u>129,691.31</u>	2011-2012	160,000.00	52,770.00	212,770.00
	\$2,035,161.24	2012-2013	165,000.00	47,895.00	212,895.00
		2013-2014	170,000.00	42,870.00	212,870.00
		2014-2015	175,000.00	37,695.00	212,695.00
		2015-2016	180,000.00	32,370.00	212,370.00
		2016-2017	185,000.00	26,895.00	211,895.00
Principal	\$140,000.00	2017-2018	190,000.00	21,270.00	211,270.00
Interest	70,770.00	2018-2019	195,000.00	15,495.00	210,495.00
SBA Escrow Fee	1,000.00	2019-2020	205,000.00	9,495.00	214,495.00
Fund Balance June 30, 2008:		2020-2021	<u>214,000.00</u>	<u>3,210.00</u>	<u>217,210.00</u>
Cash	591.24		\$2,289,000.00	\$476,025.00	\$2,765,025.00
Investments at Cost*	<u>1,822,800.00</u>				
	\$2,035,161.24				
*Par Value \$1,822,800.00					

# LOTTERY REVENUE BONDS



The Lottery Bonds are being administered under Section 11(d) of Article VII of the Florida Constitution, Sections 215.57-215.83, Florida Statutes (the "State Bond Act"), Sections 24.121(2), 235.187 and 235.2195, Florida Statutes, and other applicable provisions of law.

The Lottery Revenue Bonds are issued to finance or refinance all or a portion of the costs of various educational facilities. These Bonds are secured by the first lottery revenues transferred to the Educational Enhancement Trust Fund in an amount currently limited to no more than \$180 million in each fiscal year.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***

**LOTTERY BONDS**  
**RECAPITULATIONS - NON ESCROW - IN THOUSANDS**  
**JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$134,835	\$130,886	\$265,721
Cash	\$24	2009-2010	142,725	122,188	264,913
Investments at Cost	3,480	2010-2011	149,890	115,007	264,897
Accrued Interest On Bond Sale	3,764	2011-2012	157,540	107,330	264,870
Received from SBE	233,147	2012-2013	165,545	99,112	264,657
Earnings on Investments	<u>2,511</u>	2013-2014	173,970	90,647	264,617
	\$242,926	2014-2015	182,830	81,673	264,503
		2015-2016	192,035	72,402	264,437
<b>DISBURSEMENTS</b>		2016-2017	201,590	62,830	264,420
		2017-2018	211,705	52,796	264,501
Principal	\$119,030	2018-2019	177,730	42,279	220,009
Interest	119,451	2019-2020	155,170	33,342	188,512
SBA Administrative Expense	233	2020-2021	116,970	25,556	142,526
Fund Balance June 30, 2008:		2021-2022	110,210	19,700	129,910
Cash	15	2022-2023	84,160	14,756	98,916
Investments at Cost	<u>4,197</u>	2023-2024	72,315	10,700	83,015
	\$242,926	2024-2025	59,415	7,202	66,617
		2025-2026	49,370	4,231	53,601
		2026-2027	<u>35,255</u>	<u>1,763</u>	<u>37,018</u>
			\$2,573,260	\$1,094,400	\$3,667,660
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$2,042,290	\$833,872	\$2,876,162
		Additional Debt Set-up	650,000	379,979	1,029,979
		Paid and Retired	<u>119,030</u>	<u>119,451</u>	<u>238,481</u>
		Balance June 30, 2008	\$2,573,260	\$1,094,400	\$3,667,660

**LOTTERY BONDS**  
**LOTTERY REVENUE BONDS, YEAR SERIES**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**PRINCIPAL PAYABLE 1-1 FOR SERIES 2002C**  
ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1998A 5/15/98	4.000%	\$4,200,000.00	\$	\$	\$	\$	\$	\$
	4.100%	8,910,000.00						
	4.250%	9,660,000.00						
	4.300%	5,140,000.00						
	4.375%	5,365,000.00	5,365,000.00	234,718.75	5,365,000.00	234,718.75	0.00	0.00
	4.500%	11,540,000.00						
	5.000%	51,095,000.00	51,095,000.00	19,463,250.00	0.00	2,554,750.00	51,095,000.00	16,908,500.00
	5.125%	19,480,000.00	19,480,000.00	5,025,062.50	0.00	998,350.00	19,480,000.00	4,026,712.50
Srs. 1998B 8/1/98	4.000%	7,615,000.00						
	4.500%	77,910,000.00	43,710,000.00	19,727,100.00	0.00	1,966,950.00	43,710,000.00	17,760,150.00
	5.000%	33,820,000.00	25,905,000.00	9,730,250.00	0.00	1,295,250.00	25,905,000.00	8,435,000.00
	5.250%	62,655,000.00	54,340,000.00	11,702,775.00	0.00	2,852,850.00	54,340,000.00	8,849,925.00
	5.750%	18,000,000.00	9,250,000.00	531,875.00	9,250,000.00	531,875.00	0.00	0.00
Srs. 1998C 1/1/99	4.000%	89,920,000.00	23,960,000.00	1,447,600.00	11,730,000.00	958,400.00	12,230,000.00	489,200.00
	4.125%	12,760,000.00	12,760,000.00	1,579,050.00	0.00	526,350.00	12,760,000.00	1,052,700.00
	4.500%	36,145,000.00	36,145,000.00	17,098,425.00	0.00	1,626,525.00	36,145,000.00	15,471,900.00
	5.000%	95,160,000.00	73,920,000.00	23,430,000.00	0.00	3,696,000.00	73,920,000.00	19,734,000.00
	5.125%	16,015,000.00	16,015,000.00	6,566,150.00	0.00	820,768.75	16,015,000.00	5,745,381.25
Srs. 1999A 1/15/00	4.500%	9,795,000.00						
	4.625%	3,520,000.00						
	4.750%	10,815,000.00						
	5.000%	13,095,000.00	8,940,000.00	676,000.00	4,360,000.00	447,000.00	4,580,000.00	229,000.00
	5.125%	4,810,000.00	4,810,000.00	739,537.50	0.00	246,512.50	4,810,000.00	493,025.00
	5.500%	27,255,000.00						
	5.750%	12,895,000.00						
	6.000%	17,815,000.00						
Srs. 2000A 3/1/00	5.000%	32,310,000.00	5,490,000.00	274,500.00	5,490,000.00	274,500.00	0.00	0.00
	5.250%	43,995,000.00	35,125,000.00	18,477,375.00	0.00	1,844,062.50	35,125,000.00	16,633,312.50
	5.375%	15,385,000.00	15,385,000.00	6,213,231.25	0.00	826,943.75	15,385,000.00	5,386,287.50
	5.500%	14,120,000.00	14,120,000.00	4,767,950.00	0.00	776,600.00	14,120,000.00	3,991,350.00
	5.750%	19,190,000.00	19,190,000.00	4,451,650.00	0.00	1,103,425.00	19,190,000.00	3,348,225.00
Srs. 2000B 4/15/00	5.000%	16,730,000.00						
	5.125%	6,145,000.00						
	5.200%	6,460,000.00						
	5.250%	9,860,000.00	6,795,000.00	356,737.50	6,795,000.00	356,737.50	0.00	0.00
	5.500%	32,060,000.00						
	5.750%	14,715,000.00	14,715,000.00	2,127,212.50	0.00	846,112.50	14,715,000.00	1,281,100.00
	6.000%	28,335,000.00						
	6.250%	35,695,000.00						
Srs. 2000C 7/1/00	4.375%	10,385,000.00						
	4.500%	17,365,000.00						
	4.625%	6,315,000.00	6,315,000.00	292,068.75	6,315,000.00	292,068.75	0.00	0.00
	4.750%	13,530,000.00	13,530,000.00	1,614,050.00	0.00	642,675.00	13,530,000.00	971,375.00
	5.000%	7,650,000.00						
	5.250%	62,040,000.00						
	5.500%	15,280,000.00						
5.750%	17,435,000.00							

**LOTTERY BONDS**  
**LOTTERY REVENUE BONDS, YEAR SERIES (Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**PRINCIPAL PAYABLE 1-1 FOR SERIES 2002C**  
ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2001A 1/15/01	4.000%	\$5,985,000.00	\$	\$	\$	\$	\$	\$
	4.250%	6,225,000.00						
	5.000%	72,780,000.00	44,810,000.00	26,958,750.00	0.00	2,240,500.00	44,810,000.00	24,718,250.00
	5.500%	115,010,000.00	107,125,000.00	34,995,125.00	8,320,000.00	5,891,875.00	98,805,000.00	29,103,250.00
Srs. 2001B 7/1/01	4.000%	10,050,000.00	10,050,000.00	402,000.00	10,050,000.00	402,000.00	0.00	0.00
	4.125%	21,355,000.00	21,355,000.00	2,211,206.25	0.00	880,893.75	21,355,000.00	1,330,312.50
	4.250%	11,355,000.00	11,355,000.00	1,930,350.00	0.00	482,587.50	11,355,000.00	1,447,762.50
	5.000%	82,710,000.00	47,820,000.00	27,424,000.00	0.00	2,391,000.00	47,820,000.00	25,033,000.00
	5.250%	62,360,000.00	44,050,000.00	22,523,550.00	0.00	2,312,625.00	44,050,000.00	20,210,925.00
	5.500%	37,170,000.00	37,170,000.00	12,326,325.00	0.00	2,044,350.00	37,170,000.00	10,281,975.00
Srs. 2002A 4/1/02	3.500%	855,000.00						
	5.000%	39,045,000.00	34,360,000.00	22,389,750.00	0.00	1,718,000.00	34,360,000.00	20,671,750.00
	5.250%	19,695,000.00	19,695,000.00	10,393,162.50	0.00	1,033,987.50	19,695,000.00	9,359,175.00
	5.375%	18,690,000.00	18,690,000.00	9,093,425.00	0.00	1,004,587.50	18,690,000.00	8,088,837.50
	5.500%	71,715,000.00	50,355,000.00	11,670,175.00	6,090,000.00	2,769,525.00	44,265,000.00	8,900,650.00
Srs. 2002B 7/1/02	4.000%	4,235,000.00						
	4.250%	8,280,000.00	8,280,000.00	2,815,200.00	0.00	351,900.00	8,280,000.00	2,463,300.00
	4.375%	8,635,000.00	8,635,000.00	3,400,031.25	0.00	377,781.25	8,635,000.00	3,022,250.00
	4.500%	9,460,000.00	9,460,000.00	4,682,700.00	0.00	425,700.00	9,460,000.00	4,257,000.00
	4.625%	9,885,000.00	9,885,000.00	5,486,175.00	0.00	457,181.25	9,885,000.00	5,028,993.75
	4.750%	32,530,000.00	32,530,000.00	21,680,187.50	0.00	1,545,175.00	32,530,000.00	20,135,012.50
	5.000%	23,985,000.00	9,010,000.00	4,505,000.00	0.00	450,500.00	9,010,000.00	4,054,500.00
	5.250%	52,990,000.00	47,490,000.00	10,482,412.50	5,790,000.00	2,493,225.00	41,700,000.00	7,989,187.50
Srs. 2002C 11/15/02	4.000%	7,485,000.00						
	4.250%	13,790,000.00	13,790,000.00	4,981,637.50	0.00	586,075.00	13,790,000.00	4,395,562.50
	4.750%	17,755,000.00	17,755,000.00	11,385,393.75	0.00	843,362.50	17,755,000.00	10,542,031.25
	5.000%	66,610,000.00	58,780,000.00	29,384,750.00	0.00	2,939,000.00	58,780,000.00	26,445,750.00
	5.250%	127,915,000.00	110,990,000.00	39,547,200.00	9,155,000.00	5,586,656.25	101,835,000.00	33,960,543.75
Srs. 2003A 10/15/03	2.250%	11,325,000.00						
	3.000%	7,980,000.00	7,980,000.00	478,800.00	0.00	239,400.00	7,980,000.00	239,400.00
	3.750%	9,510,000.00	9,510,000.00	2,139,750.00	0.00	356,625.00	9,510,000.00	1,783,125.00
	4.000%	6,805,000.00						
	4.250%	11,425,000.00	11,425,000.00	4,855,625.00	0.00	485,562.50	11,425,000.00	4,370,062.50
	4.500%	14,545,000.00	14,545,000.00	9,817,875.00	0.00	654,525.00	14,545,000.00	9,163,350.00
	4.625%	15,200,000.00	15,200,000.00	11,248,000.00	0.00	703,000.00	15,200,000.00	10,545,000.00
	5.000%	96,260,000.00	89,025,000.00	32,150,250.00	7,600,000.00	4,451,250.00	81,425,000.00	27,699,000.00
5.250%	26,950,000.00	26,950,000.00	19,118,925.00	0.00	1,414,875.00	26,950,000.00	17,704,050.00	
Srs. 2005A 2/15/05	3.000%	360,000.00						
	4.250%	15,730,000.00	15,730,000.00	11,364,925.00	0.00	668,525.00	15,730,000.00	10,696,400.00
	4.375%	15,075,000.00	15,075,000.00	10,552,500.00	0.00	659,531.25	15,075,000.00	9,892,968.75
	5.000%	169,020,000.00	155,470,000.00	79,427,500.00	7,285,000.00	7,773,500.00	148,185,000.00	71,654,000.00
	5.250%	91,240,000.00	91,240,000.00	29,230,687.50	0.00	4,790,100.00	91,240,000.00	24,440,587.50
Srs. 2006A 4/1/06	4.000%	6,240,000.00						
	5.000%	152,055,000.00	152,055,000.00	82,083,750.00	5,405,000.00	7,602,750.00	146,650,000.00	74,481,000.00
Srs. 2006B 10/1/06	4.000%	265,000.00	260,000.00	21,000.00	85,000.00	10,400.00	175,000.00	10,600.00
	5.000%	148,025,000.00	148,025,000.00	64,187,500.00	0.00	7,401,250.00	148,025,000.00	56,786,250.00
Srs. 2007A* 7/1/07	5.000%	200,000,000.00	200,000,000.00	114,650,750.00	6,140,000.00	10,000,000.00	193,860,000.00	104,650,750.00



**LOTTERY BONDS**  
**LOTTERY REVENUE BONDS, YEAR SERIES (Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**PRINCIPAL PAYABLE 1-1 FOR SERIES 2002C**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2007B* 12/1/07	5.000%	\$250,000,000.00	\$250,000,000.00	\$148,152,250.00	\$3,805,000.00	\$7,291,500.00	\$246,195,000.00	\$140,860,750.00
Srs. 2008A* 4/15/08	5.000%	200,000,000.00	200,000,000.00	117,175,950.00	0.00	0.00	200,000,000.00	117,175,950.00
<b>Total</b>		<b>\$3,496,955,000.00</b>	<b>\$2,692,290,000.00</b>	<b>\$1,213,851,112.50</b>	<b>\$119,030,000.00</b>	<b>\$119,450,706.25</b>	<b>\$2,573,260,000.00</b>	<b>\$1,094,400,406.25</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$134,835,000.00	\$130,886,131.25	\$265,721,131.25
Cash	\$23,612.67	2009-2010	142,725,000.00	122,188,031.25	264,913,031.25
Investments at Cost	3,480,000.00	2010-2011	149,890,000.00	115,006,862.50	264,896,862.50
Transfer	233,147,130.38	2011-2012	157,540,000.00	107,330,331.25	264,870,331.25
Accrued Interest On Bond Sale	3,763,888.88	2012-2013	165,545,000.00	99,112,493.75	264,657,493.75
Earnings on Investments	<u>2,510,703.72</u>	2013-2014	173,970,000.00	90,647,106.25	264,617,106.25
	\$242,925,335.65	2014-2015	182,830,000.00	81,672,775.00	264,502,775.00
		2015-2016	192,035,000.00	72,401,906.25	264,436,906.25
		2016-2017	201,590,000.00	62,830,187.50	264,420,187.50
		2017-2018	211,705,000.00	52,795,843.75	264,500,843.75
		2018-2019	177,730,000.00	42,278,743.75	220,008,743.75
		2019-2020	155,170,000.00	33,341,856.25	188,511,856.25
		2020-2021	116,970,000.00	25,555,850.00	142,525,850.00
		2021-2022	110,210,000.00	19,699,956.25	129,909,956.25
		2022-2023	84,160,000.00	14,756,556.25	98,916,556.25
		2023-2024	72,315,000.00	10,699,775.00	83,014,775.00
		2024-2025	59,415,000.00	7,202,000.00	66,617,000.00
		2025-2026	49,370,000.00	4,231,250.00	53,601,250.00
		2026-2027	<u>35,255,000.00</u>	<u>1,762,750.00</u>	<u>37,017,750.00</u>
			\$2,573,260,000.00	\$1,094,400,406.25	\$3,667,660,406.25
*Par Value \$4,139,000.00					
Required Reserve - FGIC Insurance Policy					
REVENUE FUND					
RECEIPTS					
Received From SBE	\$233,147,130.38				
	\$233,147,130.38				
DISBURSEMENTS					
Transfer	<u>\$233,147,130.38</u>				
	\$233,147,130.38				

\*New Debt Set-up

**LOTTERY BONDS  
RECAPITULATIONS - IN THOUSANDS - ESCROW  
JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$0	\$13,716	\$13,716
Fund Balance July 1, 2007:		2009-2010	<u>242,020</u>	<u>13,716</u>	<u>255,736</u>
Cash	\$6		\$242,020	\$27,432	\$269,452
Investments at Cost	258,609				
Earnings on Investments	<u>9,694</u>				
	\$268,309				
DISBURSEMENTS					
Interest	\$13,715	<b>ALL BONDED</b>			
SBA Escrow Fee	33	<b>INDEBTEDNESS</b>			
Fund Balance June 30, 2008:					
Investments at Cost	<u>254,561</u>	Balance June 30, 2007	\$242,020	\$41,147	\$283,167
	\$268,309	Paid and Retired	<u>0</u>	<u>13,715</u>	<u>13,715</u>
		Balance June 30, 2008	\$242,020	\$27,432	\$269,452

**REFUNDED ISSUES - LOTTERY BONDS**  
**LOTTERY REVENUE BONDS, SERIES 1999A AND SERIES 2000C**  
**SERIES 2006B ESCROW - PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1999A	5.500%	\$27,255,000.00	\$27,255,000.00	\$13,785,750.00	\$0.00	\$1,499,025.00	\$27,255,000.00	\$12,286,725.00
1/15/00	5.750%	12,895,000.00	12,895,000.00	6,595,250.00	0.00	741,462.50	12,895,000.00	5,853,787.50
	6.000%	17,815,000.00	17,815,000.00	7,225,800.00	0.00	1,068,900.00	17,815,000.00	6,156,900.00
Srs. 2000C	5.000%	7,650,000.00	7,650,000.00	1,912,500.00	0.00	382,500.00	7,650,000.00	1,530,000.00
7/1/00	5.250%	52,630,000.00	52,630,000.00	30,676,537.50	0.00	2,763,075.00	52,630,000.00	27,913,462.50
	5.500%	15,280,000.00	15,280,000.00	4,244,900.00	0.00	840,400.00	15,280,000.00	3,404,500.00
	5.750%	17,435,000.00	17,435,000.00	7,532,787.50	0.00	1,002,512.50	17,435,000.00	6,530,275.00
<b>Total</b>		<b>\$150,960,000.00</b>	<b>\$150,960,000.00</b>	<b>\$71,973,525.00</b>	<b>\$0.00</b>	<b>\$8,297,875.00</b>	<b>\$150,960,000.00</b>	<b>\$63,675,650.00</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$8,297,875.00	\$8,297,875.00
Cash	\$100.24	<b>2009-2010</b>	<b><u>150,960,000.00</u></b>	<b><u>8,297,875.00</u></b>	<b><u>159,257,875.00</u></b>
Investments at Cost	160,821,407.00				
Earnings on Investments	5,926,644.36				
	\$166,748,151.60				
DISBURSEMENTS					
Interest	\$8,297,875.00				
SBA Escrow Fee	15,000.00				
Fund Balance June 30, 2008:					
Cash	100.60				
Investments at Cost*	158,435,176.00				
	\$166,748,151.60				
*Par Value \$158,435,176.00					
Debt Schedule reflects July 1, 2008 interest of \$4,148,937.50 as if paid June 30, 2008.					
***					
<b>Refunded by Series 2006B on November 29, 2006. Series 1999A Bonds maturing 2011-2019 will be redeemed on July 1, 2010 at 101% of the principal amount. Series 2000C maturing 2011-2020 will be redeemed on July 1, 2010 at 101% of the principal amount.</b>					

**REFUNDED ISSUE - LOTTERY BONDS**  
**LOTTERY REVENUE BONDS, SERIES 2000B**  
**SERIES 2005A ESCROW - PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.500%	\$27,030,000.00	\$27,030,000.00	\$9,325,525.00	\$0.00	\$1,486,650.00	\$27,030,000.00	\$7,838,875.00
6.000%	28,335,000.00	28,335,000.00	11,966,700.00	0.00	1,700,100.00	28,335,000.00	10,266,600.00
6.250%	35,695,000.00	35,695,000.00	24,630,312.50	0.00	2,230,937.50	35,695,000.00	22,399,375.00
<b>Total</b>	<b>\$91,060,000.00</b>	<b>\$91,060,000.00</b>	<b>\$45,922,537.50</b>	<b>\$0.00</b>	<b>\$5,417,687.50</b>	<b>\$91,060,000.00</b>	<b>\$40,504,850.00</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
		YEAR	PRINCIPAL	INTEREST	TOTAL
<b>RECEIPTS</b>		2008-2009	\$0.00	\$5,417,687.50	\$5,417,687.50
Fund Balance July 1, 2007:		<b>2009-2010*</b>	<b>91,060,000.00</b>	<b>5,417,687.50</b>	<b>96,477,687.50</b>
Cash	\$6,100.84		\$91,060,000.00	\$10,835,375.00	\$101,895,375.00
Investments at Cost	97,787,516.00				
Earnings on Investments	<u>3,767,711.26</u>				
	\$101,561,328.10				
<b>DISBURSEMENTS</b>				<b>*Premium</b>	<b>\$910,600.00</b>
Interest	\$5,417,687.50				
SBA Escrow Fee	18,000.00				
Fund Balance June 30, 2008:					
Cash	100.60				
Investments at Cost*	<u>96,125,540.00</u>				
	\$101,561,328.10				
*Par Value \$96,125,540.00					
Debt Schedule reflects July 1, 2008 interest of \$2,708,843.75 as if paid June 30, 2008.					
***					
Refunded by Series 2005A on March 23, 2005. Series 2000B maturing 2011-2019 will be redeemed July 1, 2010 at 101% of the principal amount.					

# PUBLIC EDUCATION BONDS



The Public Education Bonds are administered under Section 19 of Article XII of the State Constitution of 1885, as amended by Subsection 9(a)(2) of Article XII of the Revised State Constitution of 1968, State Board of Administration Minutes of March 18, 1958 and Section 215.69, Florida Statutes.

They are issued to finance capital outlay projects of local school districts and the State University System and are secured by a pledge of the state's gross receipts tax revenues and by a pledge of the full faith and credit of the state. See table next page.

***Paying Bank  
US Bank Trust National Association  
St. Paul, MN  
for Series Five and Year Series***

***For All Other Issues  
DB Services Tennessee, Inc.  
Nashville, TN***

**STATEMENT OF GROSS RECEIPTS TAXES  
COLLECTED BY THE STATE OF FLORIDA**

YEAR	TOTAL
1972-73	\$28,778,040.90
1973-74	35,491,446.25
1974-75	45,269,508.99
1975-76	55,252,886.36
1976-77	60,766,864.33
1977-78	70,844,045.30
1978-79	80,254,026.50
1979-80	91,594,924.83
1980-81	137,368,874.20
1981-82	132,591,241.89
1982-83	136,652,681.39
1983-84	149,576,840.21
1984-85	164,505,878.45
1985-86	202,162,779.02
1986-87	204,184,635.00
1987-88	217,846,384.40
1988-89	227,466,997.57
1989-90	290,773,692.01
1990-91	338,845,660.00
1991-92	395,117,056.06
1992-93	447,932,369.62
1993-94	460,267,176.94
1994-95	508,354,908.79
1995-96	543,341,202.67
1996-97	575,700,681.24
1997-98	592,907,786.48
1998-99	599,239,877.93
1999-00	666,180,437.19
2000-01	686,355,101.25
2001-02	769,759,614.48
2002-03	787,825,966.30
2003-04	829,001,678.95
2004-05	881,544,196.81
2005-06	986,552,646.05
2006-07	1,046,381,100.62
2007-08	1,104,107,821.78

Source: Department of Revenue

# PUBLIC EDUCATION CAPITAL OUTLAY BONDS



## **FIRST LIEN OBLIGATIONS**

The outstanding and unrefunded portions of the Public Education Capital Outlay Bonds, Series 1985 and 1989-A, of which \$99,110,000 in principal amount was outstanding and unpaid as of June 30, 2008, are secured by a first lien pledge of the Gross Receipts Taxes, and are additionally secured by the full faith and credit of the State.

## **SECOND LIEN OBLIGATIONS**

The outstanding and unrefunded portions of the Public Education Capital Outlay Bonds, 1993 Series A, 1996 Series B, 1997 Series B, 1998 Series B, 1998 Series C, 1998 Series D, 1998 Series E, 1999 Series A, 1999 Series B, 1999 Series C, 1999 Series D, 1999 Series E, 2000 Series A, 2000 Series B, 2000 Series C, 2001 Series A, 2001 Series B, 2001 Series C, 2001 Series D, 2001 Series E, 2001 Series F, 2001 Series G, 2001 Series H, 2001 Series I, 2001 Series J, 2002 Series A, 2002 Series B, 2002 Series C, 2002 Series D, 2002 Series E, 2003 Series A, 2003 Series B, 2003 Series C, 2003 Series D, 2004 Series A, 2004 Series B, 2004 Series C, 2004 Series D, 2005 Series A, 2005 Series B, 2005 Series C, 2005 Series D, 2005 Series E, 2005 Series F, 2005 Series G, 2006 Series A, 2006 Series B, 2006 Series C, 2006 Series D, 2007 Series A, 2007 Series B, and 2007 Series C of which \$10,231,040,000 in principal amount was outstanding and unpaid as of June 30, 2008, are secured by a second lien pledge of the Gross Receipts Taxes. These Bonds are secured by a lien upon and are payable primarily from the Gross Receipts Taxes, subject only to the prior lien of the First Lien Obligations, and are additionally secured by the full faith and credit of the State.

**PUBLIC EDUCATION BONDS  
RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$346,010	\$508,344	\$854,354
Cash	\$176	2009-2010	360,405	491,532	851,937
Investments at Cost	2,743	2010-2011	374,355	473,064	847,419
Received from SBE	811,606	2011-2012	385,335	454,103	839,438
Accrued Interest on Bond Sale	6,349	2012-2013	404,485	434,296	838,781
Earnings on Investments	<u>1,010</u>	2013-2014	404,450	413,269	817,719
	\$821,884	2014-2015	404,690	392,821	797,511
		2015-2016	425,095	372,296	797,391
		2016-2017	446,905	350,820	797,725
		2017-2018	444,430	328,506	772,936
Principal	\$319,850	2018-2019	478,175	306,593	784,768
Interest	497,232	2019-2020	495,470	282,904	778,374
SBA Administrative Expense	999	2020-2021	541,930	258,719	800,649
Fund Balance June 30, 2008:		2021-2022	577,090	232,393	809,483
Cash	284	2022-2023	568,820	204,345	773,165
Investments at Cost	<u>3,519</u>	2023-2024	502,380	176,480	678,860
	\$821,884	2024-2025	463,245	152,156	615,401
		2025-2026	322,215	129,768	451,983
		2026-2027	306,890	114,232	421,122
		2027-2028	292,270	99,430	391,700
		2028-2029	275,890	85,520	361,410
		2029-2030	264,840	72,262	337,102
		2030-2031	253,785	59,502	313,287
		2031-2032	244,365	47,288	291,653
		2032-2033	209,270	35,581	244,851
		2033-2034	173,300	25,541	198,841
		2034-2035	155,880	17,284	173,164
		2035-2036	124,090	9,916	134,006
		2036-2037	<u>84,085</u>	<u>4,065</u>	<u>16,775,030</u>
			\$10,330,150	\$6,533,030	\$16,863,180
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$9,483,700	\$5,968,816	\$15,452,516
		Additional Debt Set-Up	1,166,300	1,061,446	2,227,746
		Paid and Retired	<u>319,850</u>	<u>497,232</u>	<u>817,082</u>
		Balance June 30, 2008	\$10,330,150	\$6,533,030	\$16,863,180



**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1985 5/1/85	8.750%	\$5,825,000.00	\$	\$	\$	\$	\$	\$
	8.900%	1,650,000.00						
	9.000%	15,900,000.00						
	9.100%	20,000,000.00						
	9.125%	7,515,000.00						
	9.125%	49,110,000.00	49,110,000.00	17,762,725.00	0.00	4,481,287.50	49,110,000.00	13,281,437.50
Srs. 1989A 9/15/89	5.000%	50,000,000.00	50,000,000.00	42,500,000.00	0.00	2,500,000.00	50,000,000.00	40,000,000.00
	6.000%	199,995,000.00						
	7.250%	591,045,000.00						
	CAB	19,997,141.15						
1993 Srs. A 5/1/93	4.000%	26,760,000.00						
	4.200%	18,820,000.00						
	4.400%	19,775,000.00						
	4.500%	17,945,000.00						
	4.700%	20,370,000.00						
	4.800%	21,420,000.00						
	4.900%	21,640,000.00						
	5.000%	173,240,000.00	73,765,000.00	5,559,250.00	36,345,000.00	3,688,250.00	37,420,000.00	1,871,000.00
	5.750%	41,320,000.00	41,320,000.00	7,127,700.00	0.00	2,375,900.00	41,320,000.00	4,751,800.00
	1996 Srs. B 12/15/97	4.500%	71,595,000.00	71,595,000.00	53,283,825.00	0.00	3,221,775.00	71,595,000.00
4.750%		26,340,000.00	26,340,000.00	16,307,700.00	0.00	1,251,150.00	26,340,000.00	15,056,550.00
4.800%		6,160,000.00	6,160,000.00	1,774,080.00	0.00	295,680.00	6,160,000.00	1,478,400.00
4.850%		6,470,000.00	6,470,000.00	2,196,565.00	0.00	313,795.00	6,470,000.00	1,882,770.00
4.875%		22,600,000.00	22,600,000.00	11,054,793.75	0.00	1,101,750.00	22,600,000.00	9,953,043.75
4.900%		6,805,000.00	6,805,000.00	2,667,560.00	0.00	333,445.00	6,805,000.00	2,334,115.00
5.000%		16,760,000.00	16,760,000.00	3,379,000.00	0.00	838,000.00	16,760,000.00	2,541,000.00
5.375%		4,850,000.00	4,850,000.00	260,687.50	4,850,000.00	260,687.50	0.00	0.00
6.500%		38,420,000.00						
1997 Srs. B 10/1/98	4.000%	10,730,000.00	5,695,000.00	227,800.00	5,695,000.00	227,800.00	0.00	0.00
	4.500%	82,510,000.00	82,510,000.00	63,288,225.00	0.00	3,712,950.00	82,510,000.00	59,575,275.00
	4.750%	52,190,000.00	52,190,000.00	34,945,750.00	0.00	2,479,025.00	52,190,000.00	32,466,725.00
	5.000%	17,595,000.00	17,595,000.00	9,248,000.00	0.00	879,750.00	17,595,000.00	8,368,250.00
	5.250%	43,910,000.00	40,000,000.00	9,726,412.50	0.00	2,100,000.00	40,000,000.00	7,626,412.50
	6.000%	33,265,000.00						
1998 Srs. A 7/15/98	4.750%	69,135,000.00						
	5.000%	69,880,000.00						
	5.125%	7,715,000.00						
	5.200%	44,330,000.00						
	5.250%	27,520,000.00						
	5.500%	13,775,000.00						
	5.625%	6,140,000.00						
	6.000%	11,505,000.00	5,875,000.00	352,500.00	5,875,000.00	352,500.00	0.00	0.00

**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES(Continued)**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1998 Srs. B 8/1/98	4.200%	\$30,245,000.00	\$	\$	\$	\$	\$	\$
	4.250%	3,155,000.00						
	4.400%	21,070,000.00	10,390,000.00	457,160.00	10,390,000.00	457,160.00	0.00	0.00
	4.500%	25,625,000.00						
	5.000%	120,730,000.00						
1998 Srs. C 9/1/98	5.250%	23,770,000.00	23,770,000.00	5,089,350.00	0.00	1,247,925.00	23,770,000.00	3,841,425.00
	4.000%	20,090,000.00						
	4.250%	7,520,000.00						
	4.500%	80,585,000.00	73,955,000.00	43,559,100.00	0.00	3,327,975.00	73,955,000.00	40,231,125.00
	5.000%	52,580,000.00	52,580,000.00	16,141,500.00	0.00	2,629,000.00	52,580,000.00	13,512,500.00
1998 Srs. D 12/15/98	5.125%	43,465,000.00	43,465,000.00	14,619,318.75	0.00	2,227,581.25	43,465,000.00	12,391,737.50
	5.250%	16,130,000.00	8,265,000.00	433,912.50	8,265,000.00	433,912.50	0.00	0.00
	3.500%	6,405,000.00						
	4.000%	6,705,000.00						
	4.250%	22,010,000.00	7,600,000.00	323,000.00	7,600,000.00	323,000.00	0.00	0.00
1998 Srs. E 4/15/00	4.500%	125,635,000.00	125,635,000.00	75,205,575.00	0.00	5,653,575.00	125,635,000.00	69,552,000.00
	5.125%	18,905,000.00	18,905,000.00	5,306,425.00	0.00	968,881.25	18,905,000.00	4,337,543.75
	5.250%	46,715,000.00	46,715,000.00	12,525,712.50	0.00	2,452,537.50	46,715,000.00	10,073,175.00
	4.750%	8,585,000.00						
	4.800%	3,880,000.00						
1999 Srs. A 1/1/99	4.875%	4,065,000.00						
	4.900%	4,265,000.00	4,265,000.00	208,985.00	4,265,000.00	208,985.00	0.00	0.00
	5.000%	9,170,000.00	9,170,000.00	1,151,750.00	0.00	458,500.00	9,170,000.00	693,250.00
	5.500%	45,430,000.00						
	5.625%	88,245,000.00						
	5.750%	29,330,000.00						
	6.000%	4,930,000.00						
	4.000%	17,995,000.00	7,895,000.00	315,800.00	7,895,000.00	315,800.00	0.00	0.00
1999 Srs. B 1/15/99	4.100%	8,325,000.00	8,325,000.00	682,650.00	0.00	341,325.00	8,325,000.00	341,325.00
	4.500%	75,680,000.00	75,680,000.00	47,992,275.00	0.00	3,405,600.00	75,680,000.00	44,586,675.00
	4.750%	13,100,000.00	13,100,000.00	6,844,750.00	0.00	622,250.00	13,100,000.00	6,222,500.00
	5.000%	73,385,000.00	73,385,000.00	25,215,750.00	0.00	3,669,250.00	73,385,000.00	21,546,500.00
	5.125%	10,080,000.00	10,080,000.00	3,099,600.00	0.00	516,600.00	10,080,000.00	2,583,000.00
	6.000%	21,920,000.00						
	3.750%	665,000.00						
1999 Srs. B 1/15/99	4.000%	9,320,000.00	5,145,000.00	411,600.00	0.00	205,800.00	5,145,000.00	205,800.00
	4.500%	82,670,000.00	78,235,000.00	46,322,775.00	0.00	3,520,575.00	78,235,000.00	42,802,200.00
	4.625%	7,575,000.00	7,575,000.00	3,503,437.50	0.00	350,343.75	7,575,000.00	3,153,093.75
	5.000%	21,480,000.00	16,830,000.00	3,351,000.00	4,895,000.00	841,500.00	11,935,000.00	2,509,500.00
	5.125%	6,250,000.00	6,250,000.00	1,921,875.00	0.00	320,312.50	6,250,000.00	1,601,562.50
	5.250%	11,565,000.00	11,565,000.00	2,740,237.50	0.00	607,162.50	11,565,000.00	2,133,075.00

**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES(Continued)**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1999 Srs. C 9/15/99	4.500%	\$6,510,000.00	\$	\$	\$	\$	\$	\$
	4.750%	3,475,000.00						
	4.800%	3,640,000.00						
	4.900%	3,815,000.00						
	5.000%	12,675,000.00	4,005,000.00	200,250.00	4,005,000.00	200,250.00	0.00	0.00
	5.750%	89,525,000.00						
	5.875%	8,130,000.00						
	6.000%	32,100,000.00						
	6.250%	31,450,000.00						
	6.250%	4,475,000.00	4,475,000.00	839,062.50	0.00	279,687.50	4,475,000.00	559,375.00
6.500%	4,205,000.00	4,205,000.00	546,650.00	0.00	273,325.00	4,205,000.00	273,325.00	
1999 Srs. D 3/15/00	5.000%	2,565,000.00						
	5.500%	9,310,000.00	7,015,000.00	1,625,525.00	850,000.00	385,825.00	6,165,000.00	1,239,700.00
	5.625%	2,540,000.00	2,540,000.00	1,216,406.25	0.00	142,875.00	2,540,000.00	1,073,531.25
	5.750%	239,175,000.00	239,175,000.00	189,891,737.50	0.00	13,752,562.50	239,175,000.00	176,139,175.00
	6.000%	53,320,000.00	53,320,000.00	51,187,200.00	0.00	3,199,200.00	53,320,000.00	47,988,000.00
1999 Srs. E 3/1/01	4.000%	6,995,000.00	3,750,000.00	300,000.00	0.00	150,000.00	3,750,000.00	150,000.00
	4.250%	5,535,000.00						
	4.750%	12,070,000.00	12,070,000.00	6,599,887.50	0.00	573,325.00	12,070,000.00	6,026,562.50
	5.000%	97,965,000.00	91,930,000.00	84,969,000.00	0.00	4,596,500.00	91,930,000.00	80,372,500.00
	5.250%	33,075,000.00	29,700,000.00	11,926,950.00	0.00	1,559,250.00	29,700,000.00	10,367,700.00
	5.500%	11,560,000.00	11,560,000.00	1,742,950.00	3,550,000.00	635,800.00	8,010,000.00	1,107,150.00
2000 Srs. A 8/1/00	5.000%	36,655,000.00	12,925,000.00	1,313,500.00	4,100,000.00	646,250.00	8,825,000.00	667,250.00
	5.000%	4,745,000.00						
	5.125%	42,640,000.00						
	5.250%	33,170,000.00						
	5.500%	12,095,000.00						
	5.550%	54,865,000.00						
	5.625%	5,575,000.00						
	5.750%	10,255,000.00						
2000 Srs. B 4/1/02	4.000%	4,250,000.00						
	5.000%	101,520,000.00	93,895,000.00	76,283,750.00	2,725,000.00	4,694,750.00	91,170,000.00	71,589,000.00
	5.375%	11,555,000.00	11,555,000.00	5,718,731.25	0.00	621,081.25	11,555,000.00	5,097,650.00
	5.500%	10,975,000.00	10,975,000.00	4,847,150.00	0.00	603,625.00	10,975,000.00	4,243,525.00
2000 Srs. C 7/15/02	3.250%	11,625,000.00	4,245,000.00	208,000.00	2,090,000.00	137,962.50	2,155,000.00	70,037.50
	3.375%	2,230,000.00	2,230,000.00	225,787.50	0.00	75,262.50	2,230,000.00	150,525.00
	3.500%	4,210,000.00	2,315,000.00	324,100.00	0.00	81,025.00	2,315,000.00	243,075.00
	3.625%	2,400,000.00	2,400,000.00	435,000.00	0.00	87,000.00	2,400,000.00	348,000.00
	4.125%	2,945,000.00	2,945,000.00	1,214,812.50	0.00	121,481.25	2,945,000.00	1,093,331.25
	4.500%	3,375,000.00	3,375,000.00	1,974,375.00	0.00	151,875.00	3,375,000.00	1,822,500.00
	4.750%	26,180,000.00	26,180,000.00	22,994,275.00	0.00	1,243,550.00	26,180,000.00	21,750,725.00
	5.000%	26,585,000.00	26,585,000.00	29,856,250.00	0.00	1,329,250.00	26,585,000.00	28,527,000.00
	5.250%	20,450,000.00	20,450,000.00	10,613,662.50	0.00	1,073,625.00	20,450,000.00	9,540,037.50

**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES(Continued)**

**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2001 Srs. A 1/1/01	4.250%	\$2,420,000.00	\$	\$	\$	\$	\$	\$
	4.750%	90,025,000.00	90,025,000.00	64,556,062.50	0.00	4,276,187.50	90,025,000.00	60,279,875.00
	5.000%	66,130,000.00	66,130,000.00	30,024,000.00	0.00	3,306,500.00	66,130,000.00	26,717,500.00
	5.375%	27,125,000.00	27,125,000.00	13,871,531.25	0.00	1,457,968.75	27,125,000.00	12,413,562.50
	5.500%	64,720,000.00	48,565,000.00	8,295,925.00	8,700,000.00	2,671,075.00	39,865,000.00	5,624,850.00
2001 Srs. B 1/15/01	3.500%	605,000.00						
	3.600%	630,000.00						
	4.000%	11,365,000.00	11,365,000.00	454,600.00	11,365,000.00	454,600.00	0.00	0.00
	4.250%	12,990,000.00	12,990,000.00	2,208,300.00	0.00	552,075.00	12,990,000.00	1,656,225.00
	4.500%	5,830,000.00						
	5.000%	197,425,000.00	172,935,000.00	114,037,500.00	0.00	8,646,750.00	172,935,000.00	105,390,750.00
	5.500%	112,695,000.00	112,695,000.00	50,947,325.00	0.00	6,198,225.00	112,695,000.00	44,749,100.00
2001 Srs. C 12/1/01	3.500%	1,670,000.00						
	4.500%	5,380,000.00						
	5.000%	32,985,000.00	32,985,000.00	19,967,250.00	0.00	1,649,250.00	32,985,000.00	18,318,000.00
	5.125%	25,140,000.00	25,140,000.00	27,888,456.25	0.00	1,288,425.00	25,140,000.00	26,600,031.25
	5.250%	1,500,000.00	1,500,000.00	78,750.00	1,500,000.00	78,750.00	0.00	0.00
	5.500%	8,325,000.00	8,325,000.00	3,464,725.00	0.00	457,875.00	8,325,000.00	3,006,850.00
2001 Srs. D 3/5/02	5.000%	130,285,000.00	87,210,000.00	13,528,000.00	15,750,000.00	4,360,500.00	71,460,000.00	9,167,500.00
	5.250%	41,760,000.00	41,760,000.00	14,271,075.00	0.00	2,192,400.00	41,760,000.00	12,078,675.00
	5.375%	97,270,000.00	97,270,000.00	50,307,043.75	0.00	5,228,262.50	97,270,000.00	45,078,781.25
2001 Srs. E 9/1/01	3.500%	245,000.00						
	4.000%	2,900,000.00	1,415,000.00	144,200.00	335,000.00	56,600.00	1,080,000.00	87,600.00
	4.125%	390,000.00	390,000.00	80,437.50	0.00	16,087.50	390,000.00	64,350.00
	4.250%	405,000.00	405,000.00	103,275.00	0.00	17,212.50	405,000.00	86,062.50
	4.375%	425,000.00	425,000.00	130,156.25	0.00	18,593.75	425,000.00	111,562.50
	4.400%	440,000.00	440,000.00	154,880.00	0.00	19,360.00	440,000.00	135,520.00
	4.500%	460,000.00	460,000.00	186,300.00	0.00	20,700.00	460,000.00	165,600.00
	4.600%	480,000.00	480,000.00	220,800.00	0.00	22,080.00	480,000.00	198,720.00
	4.625%	505,000.00	505,000.00	256,918.75	0.00	23,356.25	505,000.00	233,562.50
	4.700%	525,000.00	525,000.00	296,100.00	0.00	24,675.00	525,000.00	271,425.00
	4.750%	2,370,000.00	2,370,000.00	1,638,987.50	0.00	112,575.00	2,370,000.00	1,526,412.50
	5.000%	200,640,000.00	200,640,000.00	176,950,500.00	0.00	10,032,000.00	200,640,000.00	166,918,500.00
2001 Srs. F 5/15/02	4.000%	10,170,000.00	5,890,000.00	1,178,000.00	0.00	235,600.00	5,890,000.00	942,400.00
	4.600%	7,675,000.00	7,675,000.00	3,883,550.00	0.00	353,050.00	7,675,000.00	3,530,500.00
	4.750%	8,045,000.00	8,045,000.00	4,585,650.00	0.00	382,137.50	8,045,000.00	4,203,512.50
	5.000%	159,530,000.00	150,415,000.00	148,135,000.00	0.00	7,520,750.00	150,415,000.00	140,614,250.00
	5.250%	31,025,000.00	21,395,000.00	2,860,987.50	5,055,000.00	1,123,237.50	16,340,000.00	1,737,750.00
	5.500%	33,555,000.00	33,555,000.00	14,927,000.00	0.00	1,845,525.00	33,555,000.00	13,081,475.00
2001 Srs. G 1/15/02	4.000%	20,810,000.00	8,085,000.00	655,200.00	2,590,000.00	323,400.00	5,495,000.00	331,800.00
	5.000%	95,605,000.00	95,605,000.00	80,293,500.00	0.00	4,780,250.00	95,605,000.00	75,513,250.00
	5.250%	106,795,000.00	106,795,000.00	26,878,162.50	0.00	5,606,737.50	106,795,000.00	21,271,425.00

**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES(Continued)**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2001 Srs. H 1/15/03	3.250%	\$30,545,000.00	\$24,600,000.00	\$1,599,000.00	\$0.00	\$799,500.00	\$24,600,000.00	\$799,500.00
	4.250%	21,200,000.00	21,200,000.00	6,994,650.00	0.00	901,000.00	21,200,000.00	6,093,650.00
	4.500%	18,035,000.00	18,035,000.00	11,000,925.00	0.00	811,575.00	18,035,000.00	10,189,350.00
	4.600%	10,290,000.00	10,290,000.00	7,815,400.00	0.00	473,340.00	10,290,000.00	7,342,060.00
	4.750%	52,050,000.00	52,050,000.00	53,756,937.50	0.00	2,472,375.00	52,050,000.00	51,284,562.50
	5.000%	62,935,000.00	47,785,000.00	4,580,250.00	25,875,000.00	2,389,250.00	21,910,000.00	2,191,000.00
	5.250%	87,040,000.00	87,040,000.00	29,241,450.00	0.00	4,569,600.00	87,040,000.00	24,671,850.00
2001 Srs. I 6/1/03	3.000%	4,740,000.00						
	4.125%	16,815,000.00	16,815,000.00	9,710,662.50	0.00	693,618.75	16,815,000.00	9,017,043.75
	4.250%	10,080,000.00	10,080,000.00	8,358,262.50	0.00	428,400.00	10,080,000.00	7,929,862.50
	4.300%	5,360,000.00	5,360,000.00	4,840,080.00	0.00	230,480.00	5,360,000.00	4,609,600.00
	4.375%	11,425,000.00	11,425,000.00	11,251,843.75	0.00	499,843.75	11,425,000.00	10,752,000.00
	4.500%	110,215,000.00	110,215,000.00	86,844,600.00	0.00	4,959,675.00	110,215,000.00	81,884,925.00
	5.000%	156,890,000.00	140,600,000.00	49,866,250.00	8,815,000.00	7,030,000.00	131,785,000.00	42,836,250.00
2001 Srs. J 11/15/03	3.000%	1,495,000.00						
	4.000%	18,650,000.00	11,895,000.00	5,000,600.00	0.00	475,800.00	11,895,000.00	4,524,800.00
	4.250%	6,625,000.00	6,625,000.00	3,660,312.50	0.00	281,562.50	6,625,000.00	3,378,750.00
	4.625%	18,935,000.00	18,935,000.00	17,962,575.00	0.00	875,743.75	18,935,000.00	17,086,831.25
	5.000%	154,295,000.00	150,715,000.00	121,354,000.00	3,760,000.00	7,535,750.00	146,955,000.00	113,818,250.00
2002 Srs. A 10/15/02	3.125%	5,155,000.00	5,155,000.00	322,187.50	0.00	161,093.75	5,155,000.00	161,093.75
	3.500%	2,255,000.00						
	4.250%	4,150,000.00						
	4.750%	21,555,000.00	21,555,000.00	17,930,062.50	0.00	1,023,862.50	21,555,000.00	16,906,200.00
	5.000%	216,885,000.00	203,470,000.00	158,567,250.00	4,910,000.00	10,173,500.00	198,560,000.00	148,393,750.00
2002 Srs. B 8/15/02	4.000%	19,635,000.00	8,430,000.00	337,200.00	8,430,000.00	337,200.00	0.00	0.00
	4.750%	17,495,000.00	17,495,000.00	12,465,187.50	0.00	831,012.50	17,495,000.00	11,634,175.00
	5.000%	88,845,000.00	66,090,000.00	45,785,750.00	0.00	3,304,500.00	66,090,000.00	42,481,250.00
	5.250%	38,045,000.00	38,045,000.00	7,130,025.00	0.00	1,997,362.50	38,045,000.00	5,132,662.50
	5.375%	100,450,000.00	100,450,000.00	46,608,237.50	0.00	5,399,187.50	100,450,000.00	41,209,050.00
2002 Srs. C 9/15/02	3.250%	16,795,000.00						
	4.000%	53,545,000.00	43,435,000.00	9,841,200.00	0.00	1,737,400.00	43,435,000.00	8,103,800.00
	4.750%	70,025,000.00	70,025,000.00	49,998,737.50	0.00	3,326,187.50	70,025,000.00	46,672,550.00
	5.000%	155,250,000.00	133,480,000.00	57,550,500.00	11,745,000.00	6,674,000.00	121,735,000.00	50,876,500.00
	5.250%	30,385,000.00	30,385,000.00	10,392,112.50	0.00	1,595,212.50	30,385,000.00	8,796,900.00
2002 Srs. D 7/15/03	3.000%	2,380,000.00						
	4.000%	3,170,000.00						
	4.125%	5,165,000.00	5,165,000.00	1,704,450.00	0.00	213,056.25	5,165,000.00	1,491,393.75
	5.000%	189,285,000.00	182,460,000.00	149,661,250.00	3,670,000.00	9,123,000.00	178,790,000.00	140,538,250.00
2002 Srs. E 5/15/05	3.000%	2,345,000.00						
	4.000%	4,805,000.00	4,805,000.00	2,306,400.00	0.00	192,200.00	4,805,000.00	2,114,200.00
	4.125%	4,995,000.00	4,995,000.00	2,678,568.75	0.00	206,043.75	4,995,000.00	2,472,525.00
	4.200%	5,200,000.00	5,200,000.00	3,057,600.00	0.00	218,400.00	5,200,000.00	2,839,200.00
	4.250%	12,500,000.00	12,500,000.00	9,774,150.00	0.00	531,250.00	12,500,000.00	9,242,900.00
	4.300%	5,650,000.00	5,650,000.00	3,887,200.00	0.00	242,950.00	5,650,000.00	3,644,250.00
	4.375%	5,895,000.00	5,895,000.00	4,384,406.25	0.00	257,906.25	5,895,000.00	4,126,500.00
	4.400%	6,150,000.00	6,150,000.00	4,870,800.00	0.00	270,600.00	6,150,000.00	4,600,200.00
	5.000%	115,860,000.00	113,185,000.00	101,508,500.00	2,810,000.00	5,659,250.00	110,375,000.00	95,849,250.00
2003 Srs. A 3/15/03	4.700%	43,985,000.00	43,985,000.00	31,009,425.00	0.00	2,067,295.00	43,985,000.00	28,942,130.00
	4.750%	93,320,000.00	93,320,000.00	70,923,200.00	0.00	4,432,700.00	93,320,000.00	66,490,500.00
	5.000%	278,280,000.00	278,280,000.00	138,939,750.00	0.00	13,914,000.00	278,280,000.00	125,025,750.00

**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES(Continued)**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2003 Srs. B 8/15/03	3.000%	\$5,345,000.00	\$	\$	\$	\$	\$	\$
	4.000%	6,835,000.00						
	4.750%	16,440,000.00	16,440,000.00	13,675,250.00	0.00	780,900.00	16,440,000.00	12,894,350.00
	4.875%	27,880,000.00	27,880,000.00	27,227,118.75	0.00	1,359,150.00	27,880,000.00	25,867,968.75
	5.000%	143,500,000.00	143,500,000.00	109,562,750.00	3,675,000.00	7,175,000.00	139,825,000.00	102,387,750.00
2003 Srs. C 9/15/04	3.000%	1,935,000.00						
	3.750%	4,470,000.00	4,470,000.00	1,005,750.00	0.00	167,625.00	4,470,000.00	838,125.00
	4.000%	3,180,000.00						
	4.500%	19,055,000.00	19,055,000.00	18,446,175.00	0.00	857,475.00	19,055,000.00	17,588,700.00
	5.000%	171,360,000.00	168,025,000.00	139,807,500.00	3,505,000.00	8,401,250.00	164,520,000.00	131,406,250.00
2003 Srs. D 12/1/05	4.500%	11,105,000.00	11,105,000.00	11,249,325.00	0.00	499,725.00	11,105,000.00	10,749,600.00
	4.750%	45,445,000.00	45,445,000.00	50,800,062.50	0.00	2,158,637.50	45,445,000.00	48,641,425.00
	5.000%	59,750,000.00	57,165,000.00	33,678,250.00	1,965,000.00	2,858,250.00	55,200,000.00	30,820,000.00
2004 Srs. A 8/15/04	3.000%	16,060,000.00	12,220,000.00	740,400.00	3,955,000.00	366,600.00	8,265,000.00	373,800.00
	3.250%	4,320,000.00	4,320,000.00	561,600.00	0.00	140,400.00	4,320,000.00	421,200.00
	3.500%	4,460,000.00	4,460,000.00	780,500.00	0.00	156,100.00	4,460,000.00	624,400.00
	3.875%	5,345,000.00	5,345,000.00	1,864,068.75	0.00	207,118.75	5,345,000.00	1,656,950.00
	4.000%	5,550,000.00	5,550,000.00	2,220,000.00	0.00	222,000.00	5,550,000.00	1,998,000.00
	4.125%	5,775,000.00	5,775,000.00	2,620,406.25	0.00	238,218.75	5,775,000.00	2,382,187.50
	4.200%	6,010,000.00	6,010,000.00	3,029,040.00	0.00	252,420.00	6,010,000.00	2,776,620.00
	4.250%	12,795,000.00	12,795,000.00	7,346,762.50	0.00	543,787.50	12,795,000.00	6,802,975.00
	4.500%	23,545,000.00	23,545,000.00	19,102,500.00	0.00	1,059,525.00	23,545,000.00	18,042,975.00
	4.750%	18,415,000.00	18,415,000.00	18,816,412.50	0.00	874,712.50	18,415,000.00	17,941,700.00
	5.000%	91,605,000.00	91,605,000.00	92,937,000.00	0.00	4,580,250.00	91,605,000.00	88,356,750.00
2004 Srs. B 10/15/04	2.000%	375,000.00						
	2.125%	5,500,000.00	5,500,000.00	116,875.00	5,500,000.00	116,875.00	0.00	0.00
	4.000%	10,340,000.00	10,340,000.00	5,790,400.00	0.00	413,600.00	10,340,000.00	5,376,800.00
	4.750%	57,815,000.00	57,815,000.00	45,108,375.00	0.00	2,746,212.50	57,815,000.00	42,362,162.50
	5.000%	97,665,000.00	92,400,000.00	40,331,750.00	0.00	4,620,000.00	92,400,000.00	35,711,750.00
2004 Srs. C 1/15/06	3.500%	7,650,000.00	7,650,000.00	1,071,000.00	0.00	267,750.00	7,650,000.00	803,250.00
	4.000%	11,610,000.00	8,050,000.00	652,400.00	2,580,000.00	322,000.00	5,470,000.00	330,400.00
	4.250%	15,070,000.00	15,070,000.00	11,528,550.00	0.00	640,475.00	15,070,000.00	10,888,075.00
	4.500%	56,995,000.00	56,995,000.00	64,282,050.00	0.00	2,564,775.00	56,995,000.00	61,717,275.00
	4.750%	67,460,000.00	67,460,000.00	65,874,900.00	0.00	3,204,350.00	67,460,000.00	62,670,550.00
	5.000%	107,105,000.00	107,105,000.00	71,355,250.00	0.00	5,355,250.00	107,105,000.00	66,000,000.00
2004 Srs. D 1/15/07	5.250%	34,245,000.00	34,245,000.00	11,800,425.00	0.00	1,797,862.50	34,245,000.00	10,002,562.50
	3.000%	19,760,000.00	19,760,000.00	14,238,750.00	0.00	592,800.00	19,760,000.00	13,645,950.00
	4.000%	3,750,000.00	3,750,000.00	1,650,000.00	0.00	150,000.00	3,750,000.00	1,500,000.00
	4.250%	14,100,000.00	14,100,000.00	9,969,225.00	0.00	599,250.00	14,100,000.00	9,369,975.00
	4.375%	8,665,000.00	8,665,000.00	5,500,906.25	0.00	379,093.75	8,665,000.00	5,121,812.50
	4.500%	39,335,000.00	39,335,000.00	44,077,950.00	0.00	1,770,075.00	39,335,000.00	42,307,875.00
	5.000%	41,455,000.00	40,865,000.00	25,882,500.00	2,285,000.00	2,043,250.00	38,580,000.00	23,839,250.00
2005 Srs. A 1/1/05	5.250%	9,685,000.00	9,685,000.00	4,085,025.00	0.00	508,462.50	9,685,000.00	3,576,562.50
	4.000%	11,955,000.00	11,955,000.00	6,694,800.00	0.00	478,200.00	11,955,000.00	6,216,600.00
2005 Srs. B 2/1/05	5.000%	282,835,000.00	253,485,000.00	90,540,250.00	15,840,000.00	12,674,250.00	237,645,000.00	77,866,000.00
	2.250%	105,000.00						
	4.000%	29,090,000.00	29,090,000.00	17,454,000.00	0.00	1,163,600.00	29,090,000.00	16,290,400.00
	4.750%	54,155,000.00	54,155,000.00	34,756,700.00	0.00	2,572,362.50	54,155,000.00	32,184,337.50
	5.000%	204,700,000.00	177,525,000.00	65,926,250.00	14,590,000.00	8,876,250.00	162,935,000.00	57,050,000.00
	5.250%	56,355,000.00	56,355,000.00	17,851,312.50	0.00	2,958,637.50	56,355,000.00	14,892,675.00

**PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, YEAR SERIES(Continued)**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2005 Srs. C 3/1/05	4.000%	\$560,000.00	\$	\$	\$	\$	\$	\$
	4.500%	22,975,000.00	22,975,000.00	22,239,675.00	0.00	1,033,875.00	22,975,000.00	21,205,800.00
	4.750%	10,725,000.00	10,725,000.00	10,188,750.00	0.00	509,437.50	10,725,000.00	9,679,312.50
	5.000%	327,630,000.00	321,190,000.00	190,622,500.00	6,715,000.00	16,059,500.00	314,475,000.00	174,563,000.00
2005 Srs. D 6/1/05	3.000%	2,085,000.00						
	4.300%	22,840,000.00	22,840,000.00	21,125,900.00	0.00	982,120.00	22,840,000.00	20,143,780.00
	5.000%	330,210,000.00	330,210,000.00	206,359,750.00	6,205,000.00	16,510,500.00	324,005,000.00	189,849,250.00
2005 Srs. E 11/1/05	4.350%	5,615,000.00	5,615,000.00	2,686,777.50	0.00	244,252.50	5,615,000.00	2,442,525.00
	4.400%	11,980,000.00	11,980,000.00	6,594,720.00	0.00	527,120.00	11,980,000.00	6,067,600.00
	4.500%	56,685,000.00	56,685,000.00	59,217,975.00	0.00	2,550,825.00	56,685,000.00	56,667,150.00
	4.550%	6,675,000.00	6,675,000.00	4,555,687.50	0.00	303,712.50	6,675,000.00	4,251,975.00
	4.600%	6,980,000.00	6,980,000.00	5,137,280.00	0.00	321,080.00	6,980,000.00	4,816,200.00
	4.625%	36,310,000.00	36,310,000.00	36,886,687.50	0.00	1,679,337.50	36,310,000.00	35,207,350.00
	5.000%	75,755,000.00	70,870,000.00	43,095,000.00	3,450,000.00	3,543,500.00	67,420,000.00	39,551,500.00
2005 Srs. F 10/15/06	4.250%	7,040,000.00	7,040,000.00	5,086,400.00	0.00	299,200.00	7,040,000.00	4,787,200.00
	4.375%	6,170,000.00	6,170,000.00	3,779,125.00	0.00	269,937.50	6,170,000.00	3,509,187.50
	4.450%	15,005,000.00	15,005,000.00	12,360,097.50	0.00	667,722.50	15,005,000.00	11,692,375.00
	4.500%	59,430,000.00	59,430,000.00	67,330,125.00	0.00	2,674,350.00	59,430,000.00	64,655,775.00
	4.550%	17,120,000.00	17,120,000.00	16,756,285.00	0.00	778,960.00	17,120,000.00	15,977,325.00
	4.625%	6,730,000.00	6,730,000.00	4,980,200.00	0.00	311,262.50	6,730,000.00	4,668,937.50
	4.750%	28,760,000.00	28,760,000.00	32,828,675.00	0.00	1,366,100.00	28,760,000.00	31,462,575.00
	5.000%	59,745,000.00	57,960,000.00	22,251,250.00	3,270,000.00	2,898,000.00	54,690,000.00	19,353,250.00
2005 Srs. G* 8/1/07	4.000%	13,430,000.00	13,430,000.00	1,346,075.62	2,345,000.00	447,675.62	11,085,000.00	898,400.00
	4.625%	13,980,000.00	13,980,000.00	10,568,129.66	0.00	538,817.16	13,980,000.00	10,029,312.50
	4.750%	33,605,000.00	33,605,000.00	42,751,407.82	0.00	1,330,220.32	33,605,000.00	41,421,187.50
	5.000%	155,285,000.00	155,285,000.00	146,210,854.81	0.00	6,470,104.81	155,285,000.00	139,740,750.00
2006 Srs. A 9/15/06	4.000%	30,990,000.00	26,840,000.00	8,044,000.00	0.00	1,073,600.00	26,840,000.00	6,970,400.00
	4.250%	31,115,000.00	31,115,000.00	26,102,012.50	0.00	1,322,387.50	31,115,000.00	24,779,625.00
	4.375%	30,840,000.00	30,840,000.00	26,785,062.50	0.00	1,349,250.00	30,840,000.00	25,435,812.50
	4.500%	121,825,000.00	121,825,000.00	141,352,425.00	0.00	5,482,125.00	121,825,000.00	135,870,300.00
	4.750%	65,730,000.00	65,730,000.00	64,185,800.00	0.00	3,122,175.00	65,730,000.00	61,063,625.00
	5.000%	119,500,000.00	119,500,000.00	62,331,000.00	6,665,000.00	5,975,000.00	112,835,000.00	56,356,000.00
2006 Srs. B 5/1/07	4.000%	9,865,000.00	9,865,000.00	834,489.91	3,125,000.00	427,489.91	6,740,000.00	407,000.00
	4.400%	6,940,000.00	6,940,000.00	5,521,922.04	0.00	330,802.04	6,940,000.00	5,191,120.00
	4.500%	30,970,000.00	30,970,000.00	21,850,687.50	0.00	1,509,787.50	30,970,000.00	20,340,900.00
	4.750%	106,205,000.00	106,205,000.00	128,868,909.39	0.00	5,465,096.89	106,205,000.00	123,403,812.50
	5.000%	46,020,000.00	46,020,000.00	22,212,719.32	0.00	2,492,719.32	46,020,000.00	19,720,000.00
2006 Srs. C* 11/15/07	4.000%	1,890,000.00	1,890,000.00	41,160.42	1,890,000.00	41,160.42	0.00	0.00
	5.000%	248,110,000.00	248,110,000.00	233,855,300.42	0.00	6,754,050.42	248,110,000.00	227,101,250.00
2006 Srs. D* 3/1/08	5.000%	174,025,000.00	174,025,000.00	164,978,062.50	385,000.00	2,175,312.50	173,640,000.00	162,802,750.00
	5.250%	25,975,000.00	25,975,000.00	21,565,122.85	0.00	340,947.85	25,975,000.00	21,224,175.00
2007 Srs. A 3/1/07	4.000%	20,830,000.00	20,830,000.00	11,256,000.00	0.00	833,200.00	20,830,000.00	10,422,800.00
	4.500%	88,435,000.00	88,435,000.00	72,357,525.00	0.00	3,979,575.00	88,435,000.00	68,377,950.00
	5.000%	85,790,000.00	85,790,000.00	31,946,500.00	60,000.00	4,289,500.00	85,730,000.00	27,657,000.00







**REFUNDED ISSUE - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT  
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, SERIES 1985  
1993 SERIES D ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
9.125%	\$7,515,000.00	\$7,515,000.00	\$4,718,993.75	\$0.00	\$685,743.75	\$7,515,000.00	\$4,033,250.00
Total	\$7,515,000.00	\$7,515,000.00	\$4,718,993.75	\$0.00	\$685,743.75	\$7,515,000.00	\$4,033,250.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$685,743.75	\$685,743.75
Cash	\$94.98	2009-2010	0.00	685,743.75	685,743.75
Investments at Cost	<u>12,247,500.00</u>	2010-2011	0.00	685,743.75	685,743.75
	\$12,247,594.98	2011-2012	0.00	685,743.75	685,743.75
		2012-2013	890,000.00	685,743.75	1,575,743.75
		2013-2014	<u>6,625,000.00</u>	<u>604,531.25</u>	<u>7,229,531.25</u>
			\$7,515,000.00	\$4,033,250.00	\$11,548,250.00
DISBURSEMENTS					
Interest	\$685,743.75				
Fund Balance June 30, 2008:					
Cash	151.23				
Investments at Cost*	<u>11,561,700.00</u>				
	\$12,247,594.98				
*Par Value \$11,561,700.00					
***					
<b>\$7,515,000 of Series 1985 Term Bond maturing 2014-deceased 11/10/93</b>					
<b>Other issues also refunded by 1993 Series D:</b>					
<b>Series 1989A CABs maturing 2012-2016 redeemed 6/1/00</b>					
<b>Series 1989A 7.25% term bond maturing 2023 redeemed 6/1/00</b>					
<b>Series 1990 7.00% term bond maturing 2020 redeemed 6/1/00</b>					

**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, SERIES 1989A ESCROW**  
**SERIES C & D- PRINCIPAL PAYABLE 5-1, INTEREST 11-1, 5-1**  
**YEAR SERIES- PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**  
 ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. C	5.700%	\$47,935,000.00	\$	\$	\$	\$	\$	\$
5/1/78	5.750%	9,305,000.00						
	5.850%	5,095,000.00						
	5.900%	11,160,000.00						
	6.000%	51,505,000.00	8,630,000.00	517,800.00	8,630,000.00	517,800.00	0.00	0.00
Srs. D	6.100%	85,210,000.00						
5/1/79	6.200%	39,790,000.00	17,440,000.00	1,639,280.00	8,440,000.00	1,081,280.00	9,000,000.00	558,000.00
Srs. 86B	7.200%	17,720,000.00						
6/1/86	7.250%	234,595,000.00	5,395,000.00	593,775.00	2,600,000.00	391,137.50	2,795,000.00	202,637.50
	7.500%	77,245,000.00						
Srs. 87A	4.200%	3,050,000.00						
2/1/87	4.400%	3,180,000.00						
	4.600%	3,325,000.00						
	4.800%	3,470,000.00						
	5.000%	28,830,000.00						
	5.200%	3,820,000.00						
	5.400%	6,620,000.00						
	5.500%	20,265,000.00						
	5.750%	18,935,000.00						
	5.900%	19,670,000.00						
	6.100%	25,935,000.00						
	6.250%	46,835,000.00						
	6.625%	133,780,000.00	6,855,000.00	475,012.50	6,540,000.00	454,143.75	315,000.00	20,868.75
<b>Total</b>		<b>\$897,275,000.00</b>	<b>\$38,320,000.00</b>	<b>\$3,225,867.50</b>	<b>\$26,210,000.00</b>	<b>\$2,444,361.25</b>	<b>\$12,110,000.00</b>	<b>\$781,506.25</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$12,110,000.00	\$781,506.25	\$12,891,506.25
Cash	\$311.95		\$12,110,000.00	\$781,506.25	\$12,891,506.25
Investments at Cost	41,773,800.00				
	\$41,774,111.95				
DISBURSEMENTS					
Principal	\$26,210,000.00				
Interest	2,444,361.25				
SBA Escrow Fee	114,000.00				
Fund Balance June 30, 2008:					
Cash	250.70				
Investments at Cost*	13,005,500.00				
	\$41,774,111.95				
*Par Value \$13,005,500.00					
***					
<b>Refunded by SBE, Public Education Capital Outlay Bonds, Series 1989A (Refunding Bonds) to maturity, with right to call reserved.</b>					

**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT  
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1999 SERIES C  
2005 SERIES C ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.750%	\$89,525,000.00	\$89,525,000.00	\$96,739,150.00	\$0.00	\$5,147,687.50	\$89,525,000.00	\$91,591,462.50
5.875%	8,130,000.00	8,130,000.00	6,209,287.50	0.00	477,637.50	8,130,000.00	5,731,650.00
6.000%	32,100,000.00	32,100,000.00	17,905,500.00	0.00	1,926,000.00	32,100,000.00	15,979,500.00
6.250%	31,450,000.00	31,450,000.00	17,700,625.00	0.00	1,965,625.00	31,450,000.00	15,735,000.00
<b>Total</b>	<b>\$161,205,000.00</b>	<b>\$161,205,000.00</b>	<b>\$138,554,562.50</b>	<b>\$0.00</b>	<b>\$9,516,950.00</b>	<b>\$161,205,000.00</b>	<b>\$129,037,612.50</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$9,516,950.00	\$9,516,950.00
Cash	\$100.82	<b>2009-2010*</b>	<b>161,205,000.00</b>	<b>9,516,950.00</b>	<b>170,721,950.00</b>
Investments at Cost	170,490,289.00		\$161,205,000.00	\$19,033,900.00	\$180,238,900.00
Earnings on Investments	<u>7,073,268.52</u>				
	\$177,563,658.34				
		<b>*Premium</b>	<b>\$1,612,050.00</b>		
<b>DISBURSEMENTS</b>					
Interest	\$9,516,950.00				
SBA Escrow Fee	15,000.00				
Fund Balance June 30, 2008:					
Cash	100.34				
Investments at Cost*	<u>168,031,608.00</u>				
	\$177,563,658.34				
*Par Value \$168,031,608.00					
<p><b>Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2005 Series C on March 29, 2005.</b>  <b>96 Series A Bonds maturing 2007-2026 were redeemed on June 1, 2006 at 101% of the principal amount.</b>  <b>99 Series C Bonds maturing 2011-2029 will be redeemed on June 1, 2010 at 101% of the principal amount.</b></p>					



**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT**  
**STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2005 SERIES D ESCROW**  
**PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
98 Srs. E 4/15/00	5.500%	\$38,590,000.00	\$38,590,000.00	\$25,696,275.00	\$0.00	\$2,122,450.00	\$38,590,000.00	\$23,573,825.00
	5.625%	88,245,000.00	88,245,000.00	93,252,093.75	0.00	4,963,781.25	88,245,000.00	88,288,312.50
	5.750%	29,330,000.00	29,330,000.00	11,993,637.50	0.00	1,686,475.00	29,330,000.00	10,307,162.50
	6.000%	4,930,000.00	4,930,000.00	1,183,200.00	0.00	295,800.00	4,930,000.00	887,400.00
<b>Total</b>		<b>\$161,095,000.00</b>	<b>\$161,095,000.00</b>	<b>\$132,125,206.25</b>	<b>\$0.00</b>	<b>\$9,068,506.25</b>	<b>\$161,095,000.00</b>	<b>\$123,056,700.00</b>

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$0.00	\$9,068,506.25	\$9,068,506.25
Cash	\$100.32	<b>2009-2010**</b>	<b>161,095,000.00</b>	<b>9,068,506.25</b>	<b>170,163,506.25</b>
Investments at Cost	170,721,906.00		\$161,095,000.00	\$18,137,012.50	\$179,232,012.50
Earnings on Investments	<u>6,509,906.25</u>				
	\$177,231,912.57				
<b>DISBURSEMENTS</b>		<b>**Premium</b>	<b>\$1,610,950.00</b>		
Interest	\$9,068,506.25				
SBA Escrow Fee	15,000.00				
Fund Balance June 30, 2008:					
Cash	100.32				
Investments at Cost*	<u>168,148,306.00</u>				
	\$177,231,912.57				
*Par Value \$168,148,306.00					
***					
<b>Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2005 Series D on July 6, 2005. 97 Series A Bonds maturing 2008-2027 were redeemed on June 1, 2007 at 101% of the principal amount. 98 Series E Bonds maturing 2011-2029 will be redeemed on June 1, 2010 at 101% of the principal amount.</b>					

**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT  
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1998 SERIES A  
2007 SERIES A ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
4.750%	\$69,135,000.00	\$69,135,000.00	\$62,717,337.50	\$69,135,000.00	\$3,283,912.50	\$0.00	\$0.00
5.000%	44,575,000.00	44,575,000.00	22,501,250.00	44,575,000.00	2,228,750.00	0.00	0.00
5.125%	7,715,000.00	7,715,000.00	2,767,756.25	7,715,000.00	395,393.75	0.00	0.00
5.200%	44,330,000.00	44,330,000.00	33,565,220.00	44,330,000.00	2,305,160.00	0.00	0.00
5.250%	27,520,000.00	27,520,000.00	6,583,762.50	27,520,000.00	1,444,800.00	0.00	0.00
5.625%	6,140,000.00	6,140,000.00	690,750.00	6,140,000.00	345,375.00	0.00	0.00
<b>Total</b>	<b>\$199,415,000.00</b>	<b>\$199,415,000.00</b>	<b>\$128,826,076.25</b>	<b>\$199,415,000.00</b>	<b>\$10,003,391.25</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:					
Cash	\$100.49				
Investments at Cost	202,803,773.00				
Earnings on Investments	8,623,667.76				
	\$211,427,541.25				
		<b>*Premium</b>	<b>\$1,994,150.00</b>		
DISBURSEMENTS					
Principal	\$199,415,000.00				
Interest	10,003,391.25				
Premium	1,994,150.00				
Notice of Redemption	4,230.00				
SBA Escrow Fee	10,770.00				
	\$211,427,541.25				
***					
<b>Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2007 Series A on March 28, 2007. 98 Srs A Bonds maturing 2009-2028 were redeemed June 1, 2008 at 101% of the principal amount.</b>					

# EVERGLADES RESTORATION REVENUE BONDS



The Everglades Restoration Revenue Bonds are administered under Section 215.69, Florida Statutes. They are used to finance or refinance the cost of acquisition and improvement of lands, water areas, and related property interests and resources for the purpose of implementing the Comprehensive Everglades restoration plan.

***Paying Bank and Tender Agent***

***US Bank Trust National Association  
St. Paul, MN***

***Remarketing Agents***

***Citigroup Global Markets, Inc.- Series 2006A and Series 2007A  
Goldman, Sachs & Co.- Series 2006B and Series 2007B***



**EVERGLADES RESTORATION REVENUE BONDS, YEAR SERIES**

**SERIES 2006 AND 2007 VRDO- WEEKLY RESET DATES AND MONTHLY PAYMENT DATES  
VRDO PRINCIPAL PAYMENT DATE 7-1**

**SERIES 2006A, DATED 1/25/06- PRINCIPAL OUTSTANDING AT 7/1/07 \$47,380,000  
MANDATORY TENDER DATE FOR SERIES 2006A- MARCH 27, 2008  
PRINCIPAL AMOUNT TENDERED \$47,380,000 ON MAY 7, 2008  
INTEREST PAID ON SERIES 2006A VRDO 7-1-07/5-6-08 \$1,540,633.46  
CUSIP 34160WLW2**

**SERIES 2006B, DATED 1/25/06- PRINCIPAL OUTSTANDING AT 7/1/07 \$47,380,000  
MANDATORY TENDER DATE FOR SERIES 2006B- MARCH 27, 2008  
PRINCIPAL AMOUNT TENDERED \$47,380,000 ON MAY 7, 2008  
INTEREST PAID ON SERIES 2006B VRDO 7-1-07/5-6-08 \$1,643,053.86  
CUSIP 34160WLX0**

**SERIES 2007A, DATED 12/19/07- ORIGINAL AMOUNT OF ISSUE- \$50,000,000  
PRINCIPAL PAID 6/30/08 \$985,000, PRINCIPAL OUTSTANDING AT 6/30/08 \$49,015,000  
INTEREST PAID ON SERIES 2007A VRDO 12-19-07/6-30-08 \$590,337.92  
CUSIP 34160WPB4**

**SERIES 2007B, DATED 12/19/07- ORIGINAL AMOUNT OF ISSUE- \$50,000,000  
PRINCIPAL PAID 6/30/08 \$985,000, PRINCIPAL OUTSTANDING AT 6/30/08 \$49,015,000  
INTEREST PAID ON SERIES 2007B VRDO 12-19-07/6-30-08 \$566,530.77  
CUSIP 34160WPC2**

<b>SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR</b>					
<b>YEAR</b>	<b>SERIES 2007A PRINCIPAL</b>	<b>SERIES 2007A INTEREST*</b>	<b>SERIES 2007B PRINCIPAL</b>	<b>SERIES 2007B INTEREST*</b>	<b>TOTAL</b>
2008-2009	\$1,815,000.00	\$745,028.00	\$1,815,000.00	\$661,702.50	\$5,036,730.50
2009-2010	1,880,000.00	717,440.00	1,880,000.00	637,200.00	5,114,640.00
2010-2011	1,940,000.00	688,864.00	1,940,000.00	611,820.00	5,180,684.00
2011-2012	2,010,000.00	659,376.00	2,010,000.00	585,630.00	5,265,006.00
2012-2013	2,075,000.00	628,824.00	2,075,000.00	558,495.00	5,337,319.00
2013-2014	2,150,000.00	597,284.00	2,150,000.00	530,482.50	5,427,766.50
2014-2015	2,230,000.00	564,604.00	2,230,000.00	501,457.50	5,526,061.50
2015-2016	2,310,000.00	530,708.00	2,310,000.00	471,352.50	5,622,060.50
2016-2017	2,395,000.00	495,596.00	2,395,000.00	440,167.50	5,725,763.50
2017-2018	2,490,000.00	459,192.00	2,490,000.00	407,835.00	5,847,027.00
2018-2019	2,585,000.00	421,344.00	2,585,000.00	374,220.00	5,965,564.00
2019-2020	2,695,000.00	382,052.00	2,695,000.00	339,322.50	6,111,374.50
2020-2021	2,805,000.00	341,088.00	2,805,000.00	302,940.00	6,254,028.00
2021-2022	2,925,000.00	298,452.00	2,925,000.00	265,072.50	6,413,524.50
2022-2023	3,055,000.00	253,992.00	3,055,000.00	225,585.00	6,589,577.00
2023-2024	3,190,000.00	207,556.00	3,190,000.00	184,342.50	6,771,898.50
2024-2025	3,335,000.00	159,068.00	3,335,000.00	141,277.50	6,970,345.50
2025-2026	3,485,000.00	108,376.00	3,485,000.00	96,255.00	7,174,631.00
2026-2027	3,645,000.00	55,404.00	3,645,000.00	49,207.50	7,394,611.50
	<u>\$49,015,000.00</u>	<u>\$8,314,248.00</u>	<u>\$49,015,000.00</u>	<u>\$7,384,365.00</u>	<u>\$113,728,613.00</u>

\*The estimated interest requirements for these outstanding variable rate demand obligations are calculated using the actual interest rates in effect on June 30, 2008.

Series 2007A 1.52%  
Series 2007B 1.35%



**EVERGLADES RESTORATION REVENUE BONDS, YEAR SERIES (Continued)  
 SERIES 2007A, SERIES 2007B AND SERIES 2008A COMBINED**

<b>SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR</b>			
<b>YEAR</b>	<b>PRINCIPAL</b>	<b>INTEREST*</b>	<b>TOTAL</b>
2008-2009	\$7,490,000.00	\$6,182,430.50	\$13,672,430.50
2009-2010	7,775,000.00	5,975,940.00	13,750,940.00
2010-2011	8,055,000.00	5,761,384.00	13,816,384.00
2011-2012	8,400,000.00	5,496,956.00	13,896,956.00
2012-2013	8,750,000.00	5,220,269.00	13,970,269.00
2013-2014	9,130,000.00	4,930,716.50	14,060,716.50
2014-2015	9,535,000.00	4,627,511.50	14,162,511.50
2015-2016	9,945,000.00	4,309,760.50	14,254,760.50
2016-2017	10,380,000.00	3,977,213.50	14,357,213.50
2017-2018	10,850,000.00	3,628,977.00	14,478,977.00
2018-2019	11,335,000.00	3,264,014.00	14,599,014.00
2019-2020	11,865,000.00	2,881,574.50	14,746,574.50
2020-2021	12,405,000.00	2,480,478.00	14,885,478.00
2021-2022	12,985,000.00	2,060,224.50	15,045,224.50
2022-2023	13,605,000.00	1,619,527.00	15,224,527.00
2023-2024	14,250,000.00	1,157,098.50	15,407,098.50
2024-2025	14,930,000.00	672,045.50	15,602,045.50
2025-2026	6,970,000.00	204,631.00	7,174,631.00
2026-2027	<u>7,290,000.00</u>	<u>104,611.50</u>	<u>7,394,611.50</u>
	\$195,945,000.00	\$64,555,363.00	\$260,500,363.00

\*Interest is estimated for Series 2007A and Series 2007B

# SAVE OUR COAST REVENUE BONDS



The Save Our Coast Revenue Bonds are administered under Section 215.69, Florida Statutes.

They are used to finance the purchase of environmentally significant coastal property and are secured by and primarily payable from the Pledged Revenue, which consists of the taxes, fees, revenue and funds required by law to be deposited in the Land Acquisition Trust Fund. The primary source of the Pledged Revenue is that portion of the documentary taxes required to be deposited in the Trust Fund pursuant to Chapter 201, Florida Statutes. See table on next page.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***

REVENUE COLLECTED UNDER DOCUMENTARY STAMP SURTAX AND DOCUMENTARY STAMP	
YEAR	TOTAL
1967-68	\$1,677,578.60
1968-69	4,687,195.15
1969-70	5,223,149.65
1970-71	5,812,054.79
1971-72	9,351,804.05
1972-73	13,356,337.76
1973-74	13,994,418.10
1974-75	10,233,078.36
1975-76	11,428,195.42
1976-77	13,552,230.61
1977-78	18,150,076.69
1978-79	23,566,093.06
1979-80	26,731,872.73
1980-81	29,917,266.02
1981-82	25,785,010.69
1982-83	28,591,073.17
1983-84	38,183,594.61
1984-85	38,774,868.05
1985-86	50,875,922.26
1986-87	62,355,785.31
1987-88	64,898,130.39
1988-89	64,704,381.46
1989-90	61,728,593.85
1990-91	46,778,725.61
1991-92	48,431,257.68
1992-93	108,372,835.79
1993-94	143,942,417.01
1994-95	158,296,072.57
1995-96	189,736,195.00
1996-97	216,244,512.75
1997-98	260,610,000.00
1998-99	302,064,278.88
1999-2000	337,733,866.16
2000-2001	367,359,528.68
2001-2002	410,564,943.23
2002-2003	465,439,478.09
2003-2004	542,767,777.41
2004-2005	613,422,895.44
2005-2006	690,645,826.88
2006-2007	620,973,149.35
2007-2008	577,512,401.55

Source: Department of Natural Resources prior to 1981-82  
Department of Revenue 1981-82 and later

**SAVE OUR COAST BONDS  
 RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
 JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$13,950	\$1,657	\$15,607
Cash	\$15	2009-2010	9,450	937	10,387
Investments at Cost	25,846	2010-2011	5,985	455	6,440
Received from DEP	19,629	2011-2012	<u>4,785</u>	<u>156</u>	<u>4,941</u>
Earnings on Investments	<u>1,073</u>		\$34,170	\$3,205	\$37,375
	\$46,563				
<b>DISBURSEMENTS</b>					
Principal	\$19,795				
Interest	2,646				
Tax Payment	878				
SBA Administrative Expense	5				
Fund Balance June 30, 2008:					
Cash	24				
Investments at Cost	<u>23,215</u>				
	\$46,563				
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$53,965	\$5,851	\$59,816
		Paid and Retired	<u>19,795</u>	<u>2,646</u>	<u>22,441</u>
		Balance June 30, 2008	\$34,170	\$3,205	\$37,375

**SAVE OUR COAST BONDS**  
**SAVE OUR COAST REFUNDING REVENUE BONDS, SERIES 1998A AND SERIES 2003A**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1998A 8/1/98	3.800%	\$1,600,000.00	\$	\$	\$	\$	\$	\$
	3.900%	1,690,000.00						
	4.000%	11,235,000.00						
	4.125%	9,055,000.00						
	4.250%	10,250,000.00						
	5.000%	28,820,000.00	10,785,000.00	539,250.00	10,785,000.00	539,250.00	0.00	0.00
	5.250%	12,735,000.00	12,735,000.00	1,544,025.00	0.00	668,587.50	12,735,000.00	875,437.50
Srs. 2003A 3/1/03	3.000%	21,825,000.00						
	3.250%	4,785,000.00	4,785,000.00	777,562.50	0.00	155,512.50	4,785,000.00	622,050.00
	5.000%	47,965,000.00	25,660,000.00	2,989,500.00	9,010,000.00	1,283,000.00	16,650,000.00	1,706,500.00
<b>Total</b>		<b>\$149,960,000.00</b>	<b>\$53,965,000.00</b>	<b>\$5,850,337.50</b>	<b>\$19,795,000.00</b>	<b>\$2,646,350.00</b>	<b>\$34,170,000.00</b>	<b>\$3,203,987.50</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$13,950,000.00	\$1,656,600.00	\$15,606,600.00
Cash	\$4,186.85	2009-2010	9,450,000.00	937,112.50	10,387,112.50
Investments at Cost	25,454,000.00	2010-2011	5,985,000.00	454,762.50	6,439,762.50
Received From DEP	18,797,704.64	2011-2012	4,785,000.00	155,512.50	4,940,512.50
Earnings on Investments	<u>1,049,412.85</u>		\$34,170,000.00	\$3,203,987.50	\$37,373,987.50
	\$45,305,304.34				
		REBATE FUND			
		RECEIPTS			
		Fund Balance July 1, 2007:			
		Cash			\$11,174.43
		Investments at Cost			392,000.00
		Received From DEP			831,253.46
		Earnings on Investments			<u>23,939.35</u>
					\$1,258,367.24
		DISBURSEMENTS			
Principal	\$19,795,000.00	Tax Payment			\$878,090.63
Interest	2,646,350.00	Fund Balance June 30, 2008:			
SBA Administrative Expense	5,396.52	Cash			16,228.17
Fund Balance June 30, 2008:		Investments at Cost*			<u>364,048.44</u>
Cash	7,857.26				\$1,258,367.24
Investments at Cost*	<u>22,850,700.56</u>				
	\$45,305,304.34				
*Par Value \$22,534,000.00					
Required Reserve \$15,606,600.00					
		*Par Value \$359,000.00			



# CONSERVATION AND RECREATION LANDS REVENUE BONDS



Conservation Act Bonds including Outdoor Recreation are issued to acquire lands, water areas and related resources and are secured by and payable from certain excise tax revenues required to be transferred annually from the Conservation and Recreation Lands Trust Fund to the Land Acquisition Trust Fund pursuant to Section 253.023(2)(b), Florida Statutes (1986 Supplement), as amended by Chapter 87-96, Laws of Florida and all earnings and investment income derived from the investment thereof. The primary sources of the Pledged Revenue are (1) a portion of the excise tax on documents imposed pursuant to Chapter 201, Florida Statutes (the "Documentary Stamp Tax") and designated by law for deposit in the CARL Trust Fund; and (2) beginning July 1, 1988, a portion of the excise tax on the severance of phosphate rock imposed pursuant to Part II, Chapter 211, Florida Statutes (the "Phosphate Severance Tax") and designated by law for deposit in the CARL Trust Fund.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***



**CONSERVATION AND RECREATION LANDS BONDS  
 RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
 JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
<b>RECEIPTS</b>		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$2,435	\$571	\$3,006
Cash	\$11	2009-2010	2,580	443	3,023
Investments at Cost	3,099	2010-2011	2,745	305	3,050
Received from DEP	2,972	2011-2012	<u>2,925</u>	<u>157</u>	<u>3,082</u>
Earnings on Investments	<u>132</u>		\$10,685	\$1,476	\$12,161
	\$6,214				
<b>DISBURSEMENTS</b>					
Principal	\$2,290				
Interest	691				
SBA Administrative Expense	2				
Fund Balance June 30, 2008:		<b>ALL BONDED</b>			
Cash	8	<b>INDEBTEDNESS</b>			
Investments at Cost	<u>3,223</u>				
	\$6,214	Balance June 30, 2007	\$12,975	\$2,167	\$15,142
		Paid and Retired	<u>2,290</u>	<u>691</u>	<u>2,981</u>
		Balance June 30, 2008	\$10,685	\$1,476	\$12,161

**CONSERVATION AND RECREATION LANDS REVENUE REFUNDING BONDS, SERIES 1995A  
DATED 6-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$6,735,000.00	\$	\$	\$	\$	\$	\$
4.600%	1,570,000.00						
4.700%	1,655,000.00						
4.750%	1,740,000.00						
4.875%	1,825,000.00						
5.000%	4,000,000.00						
5.125%	2,170,000.00						
5.250%	4,725,000.00	4,725,000.00	375,900.00	2,290,000.00	248,062.50	2,435,000.00	127,837.50
5.375%	8,250,000.00	8,250,000.00	1,792,293.75	0.00	443,437.50	8,250,000.00	1,348,856.25
<b>Total</b>	<b>\$32,670,000.00</b>	<b>\$12,975,000.00</b>	<b>\$2,168,193.75</b>	<b>\$2,290,000.00</b>	<b>\$691,500.00</b>	<b>\$10,685,000.00</b>	<b>\$1,476,693.75</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$2,435,000.00	\$571,275.00	\$3,006,275.00
Cash	\$10,844.19	2009-2010	2,580,000.00	443,437.50	3,023,437.50
Investments at Cost	3,082,000.00	2010-2011	2,745,000.00	304,762.50	3,049,762.50
Received From DEP	2,972,154.41	2011-2012	<u>2,925,000.00</u>	<u>157,218.75</u>	<u>3,082,218.75</u>
Earnings on Investments	<u>130,924.05</u>		\$10,685,000.00	\$1,476,693.75	\$12,161,693.75
	\$6,195,922.65				
<b>DISBURSEMENTS</b>					
Principal	\$2,290,000.00				
Interest	691,500.00				
SBA Administrative Expense	1,297.56				
Fund Balance June 30, 2008:					
Cash	6,659.47				
Investments at Cost*	<u>3,206,465.62</u>				
	\$6,195,922.65				
*Par Value \$3,162,000.00					
Required Reserve \$3,082,218.75					
<b>REBATE FUND</b>					
<b>RECEIPTS</b>					
Fund Balance July 1, 2007:					
Cash	\$481.72				
Investments at Cost	17,000.00				
Earnings on Investments	<u>639.16</u>				
	\$18,120.88				
<b>DISBURSEMENTS</b>					
Fund Balance June 30, 2008:					
Cash	\$1,895.88				
Investments at Cost*	<u>16,225.00</u>				
	\$18,120.88				
*Par Value \$16,000.00					

# FLORIDA FOREVER AND PRESERVATION 2000 REVENUE BONDS



Florida Forever and Preservation 2000 Bonds are issued to acquire lands and related resources and are secured by and payable from certain excise taxes on documents required to be transferred annually to the Land Acquisition Trust Fund pursuant to Section 201.15(1) (a), Florida Statutes.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***

**PRESERVATION 2000 BONDS**  
**RECAPITULATIONS - IN THOUSANDS - NON ESCROW**  
**JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$147,560	\$44,339	\$191,899
Fund Balance July 1, 2007:		2009-2010	155,215	36,504	191,719
Cash	\$31	2010-2011	163,405	28,055	191,460
Investments at Cost	2,018	2011-2012	171,960	19,520	191,480
Received from DEP	190,045	2012-2013	<u>181,525</u>	<u>10,025</u>	<u>191,550</u>
Earnings on Investments	<u>2,847</u>		\$819,665	\$138,443	\$958,108
	\$194,941				
DISBURSEMENTS					
Principal	\$140,425				
Interest	51,937				
Tax Payment	1,333				
SBA Administrative Expense	96				
		<b>ALL BONDED</b>			
		<b>INDEBTEDNESS</b>			
Fund Balance June 30, 2008:		Balance June 30, 2007	\$960,090	\$190,380	\$1,150,470
Cash	30	Paid and Retired	<u>140,425</u>	<u>51,937</u>	<u>192,362</u>
Investments at Cost	<u>1,120</u>	Balance June 30, 2008	\$819,665	\$138,443	\$958,108
	\$194,941				

**PRESERVATION 2000 REVENUE BONDS, YEAR SERIES  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1997A	4.750%	\$15,385,000.00	\$	\$	\$	\$	\$	\$
4/1/97	5.000%	143,910,000.00	98,495,000.00	22,489,000.00	0.00	4,924,750.00	98,495,000.00	17,564,250.00
	5.125%	41,060,000.00	21,560,000.00	2,209,900.00	0.00	1,104,950.00	21,560,000.00	1,104,950.00
	5.500%	27,625,000.00						
	5.750%	20,490,000.00	20,490,000.00	1,178,175.00	20,490,000.00	1,178,175.00	0.00	0.00
	6.000%	51,530,000.00						
Srs. 1997B	4.000%	3,935,000.00						
9/1/97	4.100%	610,000.00						
	4.200%	630,000.00						
	4.300%	660,000.00						
	4.500%	14,205,000.00						
	4.750%	13,585,000.00						
	5.500%	30,520,000.00						
	5.750%	16,490,000.00						
	6.000%	121,960,000.00	121,960,000.00	26,868,300.00	17,515,000.00	7,317,600.00	104,445,000.00	19,550,700.00
Srs. 1998A	4.000%	14,680,000.00						
2/1/98	4.250%	385,000.00						
	4.500%	1,775,000.00						
	5.250%	61,345,000.00						
	5.500%	55,590,000.00	55,590,000.00	6,233,975.00	17,460,000.00	3,057,450.00	38,130,000.00	3,176,525.00
	6.000%	66,245,000.00	66,245,000.00	20,039,400.00	0.00	3,974,700.00	66,245,000.00	16,064,700.00
Srs. 1998B	4.500%	30,200,000.00						
4/1/98	5.000%	49,700,000.00						
	5.250%	100,000,000.00	100,000,000.00	23,929,500.00	0.00	5,250,000.00	100,000,000.00	18,679,500.00
	5.500%	64,000,000.00	43,600,000.00	3,624,500.00	21,300,000.00	2,398,000.00	22,300,000.00	1,226,500.00
	5.750%	56,100,000.00						
Srs. 1999A	4.000%	55,700,000.00						
4/15/99	4.250%	39,415,000.00	22,300,000.00	947,750.00	22,300,000.00	947,750.00	0.00	0.00
	4.375%	23,250,000.00	23,250,000.00	2,034,375.00	0.00	1,017,187.50	23,250,000.00	1,017,187.50
	5.000%	38,800,000.00						
	5.250%	93,210,000.00	54,300,000.00	15,711,675.00	0.00	2,850,750.00	54,300,000.00	12,860,925.00
	5.375%	49,625,000.00	49,625,000.00	9,365,131.25	0.00	2,667,343.75	49,625,000.00	6,697,787.50
Srs. 2000A	4.750%	21,550,000.00						
3/15/00	5.000%	27,495,000.00	27,495,000.00	5,499,000.00	0.00	1,374,750.00	27,495,000.00	4,124,250.00
	5.250%	94,220,000.00						
	5.500%	22,595,000.00						
	5.750%	134,140,000.00	134,140,000.00	27,557,450.00	23,715,000.00	7,713,050.00	110,425,000.00	19,844,400.00
Srs. 2001A	4.000%	37,250,000.00	20,685,000.00	3,309,600.00	0.00	827,400.00	20,685,000.00	2,482,200.00
8/15/01	5.000%	66,215,000.00	18,580,000.00	1,858,000.00	0.00	929,000.00	18,580,000.00	929,000.00
	5.250%	37,210,000.00	37,210,000.00	4,007,850.00	17,645,000.00	1,953,525.00	19,565,000.00	2,054,325.00
	5.500%	44,565,000.00	44,565,000.00	13,515,975.00	0.00	2,451,075.00	44,565,000.00	11,064,900.00
<b>Total</b>		<b>\$1,787,855,000.00</b>	<b>\$960,090,000.00</b>	<b>\$190,379,556.25</b>	<b>\$140,425,000.00</b>	<b>\$51,937,456.25</b>	<b>\$819,665,000.00</b>	<b>\$138,442,100.00</b>



**FLORIDA FOREVER BONDS  
RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$114,265	\$83,706	\$197,971
Fund Balance July 1, 2007:		2009-2010	120,165	77,019	197,184
Cash	\$18	2010-2011	126,085	71,116	197,201
Investments at Cost	225	2011-2012	132,450	64,861	197,311
Received from DEP	178,190	2012-2013	139,145	58,233	197,378
Accrued Interest on Bond Sale	1,154	2013-2014	72,555	51,321	123,876
Earnings on Investments	<u>2,361</u>	2014-2015	76,170	47,685	123,855
	\$181,948	2015-2016	80,005	43,860	123,865
		2016-2017	84,025	39,827	123,852
		2017-2018	88,260	35,591	123,851
		2018-2019	92,620	31,231	123,851
		2019-2020	97,300	26,553	123,853
		2020-2021	102,105	21,757	123,862
		2021-2022	82,970	16,762	99,732
Principal	\$103,075	2022-2023	74,740	12,708	87,448
Interest	77,375	2023-2024	56,040	9,077	65,117
SBA Administrative Expense	156	2024-2025	58,735	6,378	65,113
Fund Balance June 30, 2008:		2025-2026	42,400	3,614	46,014
Cash	7	2026-2027	21,390	1,618	23,008
Investments at Cost	<u>1,335</u>	2027-2028	<u>10,970</u>	<u>548</u>	<u>11,518</u>
	\$181,948		\$1,672,395	\$703,465	\$2,375,860
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$1,489,510	\$610,840	\$2,100,350
		Additional Debt Set-up	285,960	170,000	455,960
		Paid and Retired	<u>103,075</u>	<u>77,375</u>	<u>180,450</u>
		Balance June 30, 2008	\$1,672,395	\$703,465	\$2,375,860

**FLORIDA FOREVER REVENUE BONDS, YEAR SERIES  
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2001A 6/1/01	3.500%	\$1,835,000.00	\$	\$	\$	\$	\$	\$
	3.750%	1,975,000.00						
	4.000%	5,955,000.00	4,185,000.00	252,800.00	2,050,000.00	167,400.00	2,135,000.00	85,400.00
	4.125%	2,225,000.00	2,225,000.00	275,343.75	0.00	91,781.25	2,225,000.00	183,562.50
	4.250%	2,325,000.00	2,325,000.00	395,250.00	0.00	98,812.50	2,325,000.00	296,437.50
	4.500%	2,430,000.00	2,430,000.00	546,750.00	0.00	109,350.00	2,430,000.00	437,400.00
	5.000%	25,350,000.00	21,965,000.00	11,587,500.00	0.00	1,098,250.00	21,965,000.00	10,489,250.00
	5.250%	7,905,000.00	6,005,000.00	2,998,800.00	0.00	315,262.50	6,005,000.00	2,683,537.50
Srs. 2001B 9/15/01	4.000%	15,410,000.00						
	4.250%	5,520,000.00	5,520,000.00	1,642,200.00	0.00	234,600.00	5,520,000.00	1,407,600.00
	4.375%	5,755,000.00	5,755,000.00	2,014,250.00	0.00	251,781.25	5,755,000.00	1,762,468.75
	4.500%	12,280,000.00	12,280,000.00	5,255,775.00	0.00	552,600.00	12,280,000.00	4,703,175.00
	4.625%	6,560,000.00	6,560,000.00	3,337,400.00	0.00	303,400.00	6,560,000.00	3,034,000.00
	4.750%	21,575,000.00	21,575,000.00	13,354,387.50	0.00	1,024,812.50	21,575,000.00	12,329,575.00
	5.000%	201,540,000.00	158,605,000.00	28,933,000.00	23,215,000.00	7,930,250.00	135,390,000.00	21,002,750.00
Srs. 2002A 2/15/02	3.375%	18,385,000.00						
	3.500%	6,270,000.00	6,270,000.00	219,450.00	6,270,000.00	219,450.00	0.00	0.00
	4.000%	12,010,000.00	6,815,000.00	817,800.00	0.00	272,600.00	6,815,000.00	545,200.00
	4.100%	7,085,000.00	7,085,000.00	1,161,940.00	0.00	290,485.00	7,085,000.00	871,455.00
	5.000%	31,355,000.00	25,580,000.00	10,693,250.00	0.00	1,279,000.00	25,580,000.00	9,414,250.00
	5.125%	21,205,000.00	21,205,000.00	13,096,681.25	0.00	1,086,756.25	21,205,000.00	12,009,925.00
	5.375%	53,690,000.00	53,690,000.00	25,602,737.50	0.00	2,885,837.50	53,690,000.00	22,716,900.00
Srs. 2002B 10/1/02	3.500%	3,040,000.00						
	4.000%	24,400,000.00	19,495,000.00	2,515,400.00	5,905,000.00	779,800.00	13,590,000.00	1,735,600.00
	5.000%	16,080,000.00						
	5.250%	106,480,000.00	106,480,000.00	55,648,950.00	0.00	5,590,200.00	106,480,000.00	50,058,750.00
Srs. 2003A 5/1/03	3.000%	8,465,000.00						
	4.000%	18,790,000.00	9,165,000.00	4,765,800.00	0.00	366,600.00	9,165,000.00	4,399,200.00
	4.250%	10,510,000.00	10,510,000.00	7,146,800.00	0.00	446,675.00	10,510,000.00	6,700,125.00
	5.000%	100,775,000.00	100,775,000.00	42,926,250.00	5,105,000.00	5,038,750.00	95,670,000.00	37,887,500.00
Srs. 2003B 6/1/03	5.000%	142,825,000.00	111,930,000.00	20,317,500.00	16,515,000.00	5,596,500.00	95,415,000.00	14,721,000.00
	6.000%	14,315,000.00						
Srs. 2003C 9/15/03	4.000%	14,610,000.00						
	4.250%	8,660,000.00	8,660,000.00	4,048,550.00	0.00	368,050.00	8,660,000.00	3,680,500.00
	4.500%	20,350,000.00	20,350,000.00	13,288,500.00	0.00	915,750.00	20,350,000.00	12,372,750.00
	4.750%	10,865,000.00	10,865,000.00	8,257,400.00	0.00	516,087.50	10,865,000.00	7,741,312.50
	5.000%	62,450,000.00	62,450,000.00	28,367,250.00	0.00	3,122,500.00	62,450,000.00	25,244,750.00
	5.250%	22,775,000.00	22,775,000.00	3,065,737.50	5,265,000.00	1,195,687.50	17,510,000.00	1,870,050.00
	6.000%	3,275,000.00						
Srs. 2004A 3/1/04	3.000%	330,000.00						
	3.250%	400,000.00						
	5.000%	147,725,000.00	129,720,000.00	23,690,000.00	18,915,000.00	6,486,000.00	110,805,000.00	17,204,000.00
Srs. 2005A 7/15/05	3.000%	3,245,000.00	3,245,000.00	97,350.00	3,245,000.00	97,350.00	0.00	0.00
	4.000%	2,870,000.00						
	4.250%	14,185,000.00	14,185,000.00	10,556,362.50	0.00	602,862.50	14,185,000.00	9,953,500.00
	4.500%	3,105,000.00						
	5.000%	72,055,000.00	72,055,000.00	35,675,500.00	0.00	3,602,750.00	72,055,000.00	32,072,750.00



**FLORIDA FOREVER REVENUE BONDS, YEAR SERIES (Continued)**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

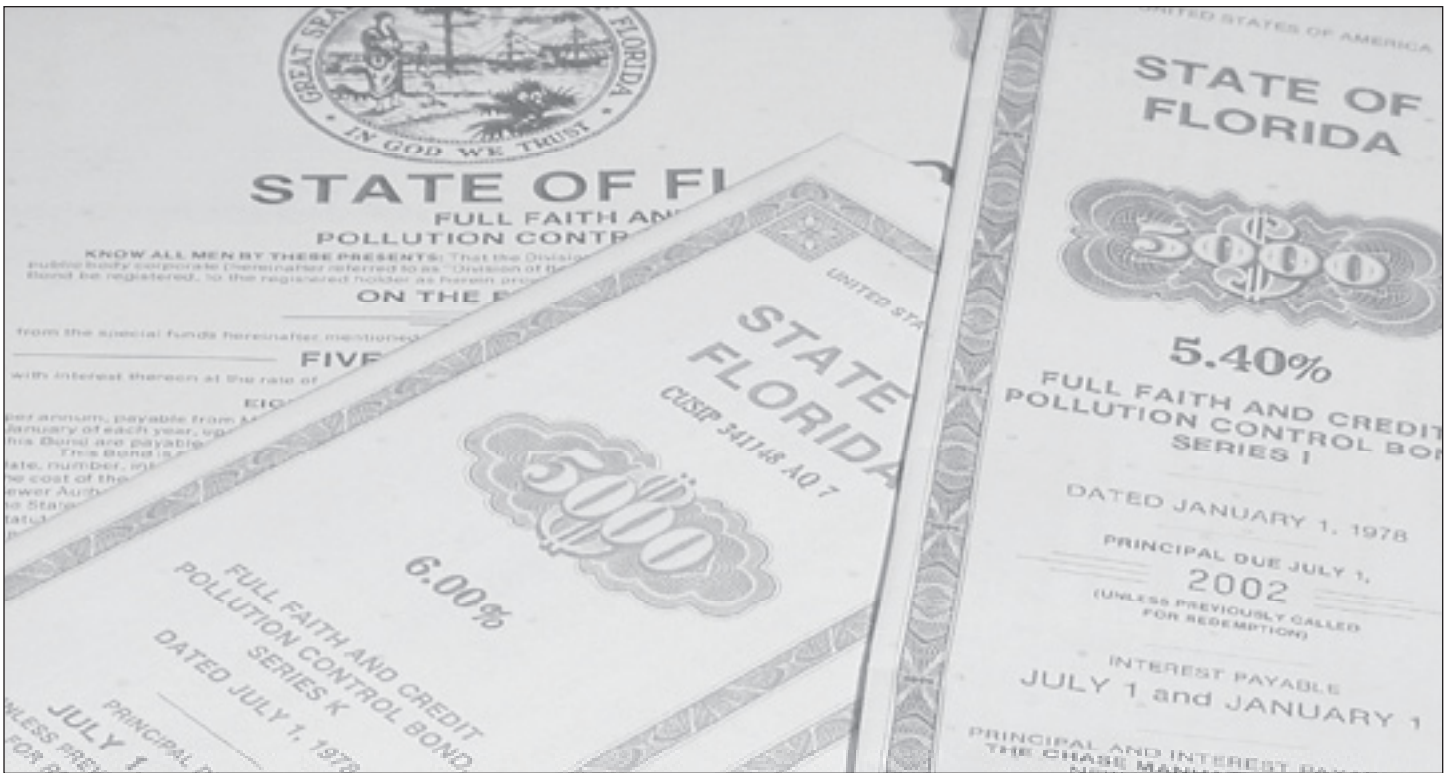
ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2005B	3.200%	\$5,130,000.00	\$5,130,000.00	\$328,320.00	\$0.00	\$164,160.00	\$5,130,000.00	\$164,160.00
11/1/05	3.500%	4,765,000.00						
	4.000%	7,305,000.00	4,930,000.00	197,200.00	4,930,000.00	197,200.00	0.00	0.00
	5.000%	125,220,000.00	125,220,000.00	72,167,250.00	0.00	6,261,000.00	125,220,000.00	65,906,250.00
Srs. 2006A	4.375%	21,560,000.00	21,560,000.00	17,460,187.50	0.00	943,250.00	21,560,000.00	16,516,937.50
4/15/06	5.000%	123,020,000.00	118,935,000.00	60,404,250.00	4,605,000.00	5,946,750.00	114,330,000.00	54,457,500.00
Srs. 2007A	4.500%	37,640,000.00	36,290,000.00	25,883,100.00	4,645,000.00	1,633,050.00	31,645,000.00	24,250,050.00
2/1/07	5.000%	104,710,000.00	104,710,000.00	51,846,250.00	0.00	5,235,500.00	104,710,000.00	46,610,750.00
Srs. 2007B*	4.000%	11,865,000.00	11,865,000.00	847,857.91	2,410,000.00	276,857.91	9,455,000.00	571,000.00
12/1/07	5.000%	129,570,000.00	129,570,000.00	82,540,538.62	0.00	3,779,038.62	129,570,000.00	78,761,500.00
Srs. 2008A*	4.125%	16,180,000.00	16,180,000.00	9,128,265.07	0.00	0.00	16,180,000.00	9,128,265.07
5/1/08	5.000%	128,345,000.00	128,345,000.00	77,484,127.23	0.00	0.00	128,345,000.00	77,484,127.23
<b>Total</b>		<b>\$2,016,530,000.00</b>	<b>\$1,775,470,000.00</b>	<b>\$780,840,011.33</b>	<b>\$103,075,000.00</b>	<b>\$77,374,797.78</b>	<b>\$1,672,395,000.00</b>	<b>\$703,465,213.55</b>

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2007:		2008-2009	\$114,265,000.00	\$83,705,737.30	\$197,970,737.30
Cash	\$17,545.39	2009-2010	120,165,000.00	77,019,228.75	197,184,228.75
Investments at Cost	225,000.00	2010-2011	126,085,000.00	71,116,247.50	197,201,247.50
Received From DEP	178,189,592.41	2011-2012	132,450,000.00	64,861,037.50	197,311,037.50
Accrued Interest On Bond Sale	1,154,155.28	2012-2013	139,145,000.00	58,233,000.00	197,378,000.00
Earnings on Investments	<u>2,361,085.57</u>	2013-2014	72,555,000.00	51,321,206.25	123,876,206.25
	\$181,947,378.65	2014-2015	76,170,000.00	47,684,893.75	123,854,893.75
		2015-2016	80,005,000.00	43,859,737.50	123,864,737.50
		2016-2017	84,025,000.00	39,826,762.50	123,851,762.50
		2017-2018	88,260,000.00	35,590,812.50	123,850,812.50
		2018-2019	92,620,000.00	31,231,025.00	123,851,025.00
Principal	\$103,075,000.00	2019-2020	97,300,000.00	26,552,506.25	123,852,506.25
Interest	77,374,797.78	2020-2021	102,105,000.00	21,756,862.50	123,861,862.50
SBA Administrative Expense	156,022.74	2021-2022	82,970,000.00	16,761,831.25	99,731,831.25
Fund Balance June 30, 2008:		2022-2023	74,740,000.00	12,708,400.00	87,448,400.00
Cash	7,051.88	2023-2024	56,040,000.00	9,077,387.50	65,117,387.50
Investments at Cost*	<u>1,334,506.25</u>	2024-2025	58,735,000.00	6,377,925.00	65,112,925.00
	\$181,947,378.65	2025-2026	42,400,000.00	3,614,112.50	46,014,112.50
		2026-2027	21,390,000.00	1,618,000.00	23,008,000.00
		2027-2028	<u>10,970,000.00</u>	<u>548,500.00</u>	<u>11,518,500.00</u>
*Par Value \$1,316,000.00			\$1,672,395,000.00	\$703,465,213.55	\$2,375,860,213.55
Required Reserve - AMBAC, FGIC, FSA and MBIA Insurance Policies					

\*New Debt Set-up

# POLLUTION CONTROL BONDS



The Pollution Control Bonds were administered under Section 215.69, Florida Statutes. They were issued to make funds available for local government acquisition of pollution control facilities. The bonds were serviced by revenues pledged by the local governments and the full faith and credit of the state was pledged as additional security.

All of the outstanding debt in this bond program was considered fully escrowed after June 30, 2007. The final debt payment will be made July 1, 2009.

***Paying Bank  
Series A to N***

***J P Morgan Chase Bank  
New York, New York***

**FULL FAITH AND CREDIT, POLLUTION CONTROL BONDS**  
**LETTER SERIES - ESCROW**  
**PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**  
**ANALYSIS OF BONDED INDEBTEDNESS**

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. F 1/1/77	5.400%	\$6,145,000.00	\$	\$	\$	\$	\$	\$
	5.500%	26,290,000.00						
	5.600%	27,565,000.00	4,405,000.00	374,080.00	2,130,000.00	246,680.00	2,275,000.00	127,400.00
Srs. I 1/1/78	5.250%	8,270,000.00						
	5.300%	770,000.00						
	5.400%	2,585,000.00						
	5.500%	6,680,000.00	1,270,000.00	69,850.00	1,270,000.00	69,850.00	0.00	0.00
Srs. K 7/1/78	5.750%	3,575,000.00						
	5.800%	7,505,000.00						
	5.900%	3,560,000.00						
	6.000%	13,360,000.00	2,050,000.00	123,000.00	2,050,000.00	123,000.00	0.00	0.00
<b>Total</b>		<b>\$46,305,000.00</b>	<b>\$3,320,000.00</b>	<b>\$192,850.00</b>	<b>\$3,320,000.00</b>	<b>\$192,850.00</b>	<b>\$2,275,000.00</b>	<b>\$127,400.00</b>

ANALYSIS OF ACCOUNTS ESCROWED BY SBA RECAPITULATIONS- IN THOUSANDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
		YEAR	PRINCIPAL	INTEREST	TOTAL
<b>RECEIPTS</b>		2008-2009	<u>\$2,275,000.00</u>	<u>\$127,400.00</u>	<u>\$2,402,400.00</u>
Fund Balance July 1, 2007:			\$2,275,000.00	\$127,400.00	\$2,402,400.00
Cash	\$1				
Investments at Cost	6,637				
Earnings on Investments	<u>2,603</u>				
	<u>\$9,241</u>				
<b>DISBURSEMENTS</b>					
Principal	\$6,570				
Interest	503				
SBA Escrow Fee	16				
Returned to Govt. Agency	4				
Fund Balance June 30, 2008:					
Cash	4				
Investments at Cost	<u>2,144</u>				
	<u>\$9,241</u>				

**POLLUTION CONTROL BONDS (Continued)**  
**ANALYSIS OF INDIVIDUAL ESCROW FUNDS BY PARTICIPANT**  
**JULY 1, 2007 - JUNE 30, 2008**

PALM BEACH COUNTY ESCROW FUND - SERIES F	HOMESTEAD ESCROW FUND - SERIES I	HIALEAH ESCROW FUND - SERIES I
<b>RECEIPTS</b>	<b>RECEIPTS</b>	<b>RECEIPTS</b>
Fund Balance July 1, 2007:	Fund Balance July 1, 2007:	Fund Balance July 1, 2007:
Cash \$4,174.00	Cash \$282.59	Cash (\$3,682.65)
Investments at Cost 3,977,900.00	Investments at Cost 34,709.79	Investments at Cost 622,337.47
Earnings on Investments 546,797.40	Earnings on Investments 55,290.21	Earnings on Investments 1,825,850.66
<u>\$4,528,871.40</u>	<u>\$90,282.59</u>	<u>\$2,444,505.48</u>
<b>DISBURSEMENTS</b>	<b>DISBURSEMENTS</b>	<b>DISBURSEMENTS</b>
Principal \$2,130,000.00	Principal \$85,000.00	Principal \$2,305,000.00
Interest 246,680.00	Interest 4,675.00	Interest 128,562.50
Bank Handling Charges 258.50	Returned to Govt. Agency 349.09	Returned to Govt. Agency 2,711.83
SBA Escrow Fee 4,000.00	Bank Handling Charges 8.50	Bank Handling Charges 231.15
Fund Balance June 30, 2008:	SBA Escrow Fee 250.00	SBA Escrow Fee 8,000.00
Cash 4,132.90	\$90,282.59	\$2,444,505.48
Investments at Cost* 2,143,800.00		
<u>\$4,528,871.40</u>		
*Par Value \$2,143,800.00		
Balance outstanding June 30, 2008:	Balance outstanding June 30, 2008:	Balance outstanding June 30, 2008:
Principal \$2,275,000.00	Principal \$0.00	Principal \$0.00
Interest \$127,400.00	Interest \$0.00	Interest \$0.00
		<b>BROWARD COUNTY ESCROW FUND - SERIES K</b>
		<b>RECEIPTS</b>
		Fund Balance July 1, 2007:
		Cash \$899.69
		Investments at Cost 2,001,900.00
		Earnings on Investments 175,166.26
		<u>\$2,177,965.95</u>
		<b>DISBURSEMENTS</b>
		Principal \$2,050,000.00
		Interest 123,000.00
		Returned to Govt. Agency 965.95
		SBA Escrow Fee 4,000.00
		<u>\$2,177,965.95</u>
		Balance outstanding June 30, 2008:
		Principal \$0.00
		Interest \$0.00

# FACILITIES POOL REVENUE BONDS



The Florida Facilities Pool Revenue Bonds are issued to provide funds for the acquisition of facilities to be leased to state agencies and are secured by and payable from Pool Pledged Revenues which consists of all fees, charges, revenues or receipts derived by the Division of Facilities Management of the Department of Management Services from the operation, leasing or other disposition of Facilities in the Florida Facilities Pool. The availability of Pool Pledged Revenues will be dependent on annual legislative appropriations to Agencies of the State for payment of rentals.

***Paying Bank***

***US Bank Trust National Association  
St. Paul, MN***

**FLORIDA FACILITIES POOL REVENUE BONDS  
 RECAPITULATIONS - IN THOUSANDS - NON ESCROW  
 JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$17,330	\$18,029	\$35,359
Fund Balance July 1, 2007:		2009-2010	18,045	17,239	35,284
Cash	\$10	2010-2011	18,905	16,395	35,300
Investments at Cost	42,517	2011-2012	19,760	15,473	35,233
Received From DMS	100,395	2012-2013	20,745	14,499	35,244
Earnings on Investments	<u>1,234</u>	2013-2014	21,765	13,471	35,236
	\$144,156	2014-2015	22,735	12,392	35,127
		2015-2016	23,895	11,257	35,152
		2016-2017	25,080	10,060	35,140
		2017-2018	18,515	9,004	27,519
		2018-2019	15,715	8,198	23,913
		2019-2020	16,460	7,450	23,910
		2020-2021	17,115	6,667	23,782
		2021-2022	14,500	5,934	20,434
Principal	\$14,900	2022-2023	15,250	5,245	20,495
Interest	18,604	2023-2024	15,990	4,513	20,503
Returned to DMS	69,695	2024-2025	12,205	3,851	16,056
SBA Administrative Expense	39	2025-2026	10,395	3,336	13,731
Fund Balance June 30, 2008:		2026-2027	10,850	2,869	13,719
Cash	5	2027-2028	9,745	2,417	12,162
Investments at Cost	<u>40,913</u>	2028-2029	9,415	1,987	11,402
	\$144,156	2029-2030	4,280	1,669	5,949
		2030-2031	4,230	1,467	5,697
		2031-2032	4,430	1,261	5,691
		2032-2033	4,640	1,046	5,686
		2033-2034	4,860	826	5,686
		2034-2035	5,080	603	5,683
		2035-2036	5,310	369	5,679
		2036-2037	<u>5,545</u>	<u>125</u>	<u>5,670</u>
			\$392,790	\$197,652	\$590,442
		<b>ALL BONDED INDEBTEDNESS</b>			
		Balance June 30, 2007	\$407,690	\$216,256	\$623,946
		Paid and Retired	<u>14,900</u>	<u>18,604</u>	<u>33,504</u>
		Balance June 30, 2008	\$392,790	\$197,652	\$590,442

**FLORIDA FACILITIES POOL REVENUE BONDS, YEAR SERIES**  
**PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1**  
ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1997A 5/15/97	4.150%	\$230,000.00	\$	\$	\$	\$	\$	\$
	4.250%	240,000.00						
	4.300%	250,000.00						
	4.400%	260,000.00						
	4.500%	275,000.00						
	4.600%	285,000.00						
	4.650%	300,000.00						
	4.700%	315,000.00						
	4.800%	330,000.00	330,000.00	7,920.00	330,000.00	7,920.00	0.00	0.00
	4.900%	345,000.00						
	5.000%	360,000.00						
	5.100%	380,000.00						
	5.125%	400,000.00						
	5.200%	420,000.00						
	5.250%	440,000.00						
	5.300%	465,000.00						
	5.375%	490,000.00						
5.400%	1,055,000.00							
5.500%	6,420,000.00							
Srs. 1998A 1/1/98	4.000%	580,000.00	295,000.00	5,900.00	295,000.00	5,900.00	0.00	0.00
	4.100%	305,000.00	305,000.00	18,757.50	0.00	12,505.00	305,000.00	6,252.50
	4.200%	320,000.00	320,000.00	33,600.00	0.00	13,440.00	320,000.00	20,160.00
	4.350%	330,000.00	330,000.00	50,242.50	0.00	14,355.00	330,000.00	35,887.50
	4.450%	345,000.00	345,000.00	69,086.25	0.00	15,352.50	345,000.00	53,733.75
	4.550%	360,000.00	360,000.00	90,090.00	0.00	16,380.00	360,000.00	73,710.00
	4.600%	775,000.00	775,000.00	249,895.00	0.00	35,650.00	775,000.00	214,245.00
	4.700%	850,000.00	850,000.00	360,020.00	0.00	39,950.00	850,000.00	320,070.00
	4.750%	5,445,000.00	5,445,000.00	4,348,031.25	0.00	258,637.50	5,445,000.00	4,089,393.75
	4.800%	930,000.00	930,000.00	491,520.00	0.00	44,640.00	930,000.00	446,880.00
4.875%	525,000.00							
5.125%	910,000.00							
Srs. 1998B 9/15/98	4.000%	1,195,000.00	1,195,000.00	119,500.00	0.00	47,800.00	1,195,000.00	71,700.00
	4.200%	1,245,000.00	1,245,000.00	183,015.00	0.00	52,290.00	1,245,000.00	130,725.00
	4.300%	1,295,000.00	1,295,000.00	250,582.50	0.00	55,685.00	1,295,000.00	194,897.50
	4.400%	1,350,000.00	1,350,000.00	326,700.00	0.00	59,400.00	1,350,000.00	267,300.00
	4.500%	24,155,000.00	24,155,000.00	18,183,487.50	0.00	1,086,975.00	24,155,000.00	17,096,512.50
	4.600%	1,475,000.00	1,475,000.00	508,875.00	0.00	67,850.00	1,475,000.00	441,025.00
	4.625%	3,315,000.00	3,315,000.00	1,548,800.19	0.00	153,318.75	3,315,000.00	1,395,481.44
	4.700%	3,305,000.00	3,305,000.00	1,555,112.50	0.00	155,335.00	3,305,000.00	1,399,777.50
	5.000%	5,135,000.00						
	5.750%	3,210,000.00	2,200,000.00	128,225.00	1,070,000.00	95,737.50	1,130,000.00	32,487.50
Srs. 1999A 4/1/99	3.000%	100,000.00						
	4.000%	3,145,000.00	1,390,000.00	56,000.00	685,000.00	41,900.00	705,000.00	14,100.00
	4.150%	740,000.00	740,000.00	76,775.00	0.00	30,710.00	740,000.00	46,065.00
	4.300%	770,000.00	770,000.00	115,885.00	0.00	33,110.00	770,000.00	82,775.00
	4.400%	805,000.00	805,000.00	159,390.00	0.00	35,420.00	805,000.00	123,970.00
	4.500%	835,000.00	835,000.00	206,662.50	0.00	37,575.00	835,000.00	169,087.50
	4.600%	1,790,000.00	1,790,000.00	577,070.00	0.00	82,340.00	1,790,000.00	494,730.00
	4.700%	955,000.00	955,000.00	381,522.50	0.00	44,885.00	955,000.00	336,637.50
	4.750%	6,795,000.00	6,795,000.00	3,918,393.75	0.00	322,762.50	6,795,000.00	3,595,631.25
5.000%	5,240,000.00	5,240,000.00	4,645,500.00	0.00	262,000.00	5,240,000.00	4,383,500.00	



**FLORIDA FACILITIES POOL REVENUE BONDS, YEAR SERIES (Continued)**  
**PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE JUNE 30, 2008	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1999B 8/1/99	4.000%	\$1,100,000.00	\$	\$	\$	\$	\$	\$
	4.100%	580,000.00						
	4.200%	605,000.00						
	4.300%	630,000.00						
	4.400%	660,000.00						
	4.500%	690,000.00	690,000.00	15,525.00	690,000.00	15,525.00	0.00	0.00
	4.600%	720,000.00	720,000.00	49,680.00	0.00	33,120.00	720,000.00	16,560.00
	4.700%	750,000.00	750,000.00	88,125.00	0.00	35,250.00	750,000.00	52,875.00
	4.875%	785,000.00						
	5.000%	825,000.00						
	5.100%	865,000.00						
	5.125%	910,000.00						
	5.200%	960,000.00						
	5.250%	3,180,000.00						
	5.375%	1,175,000.00						
	5.400%	1,240,000.00						
	5.500%	14,680,000.00						
Srs. 2000A 3/1/00	4.600%	255,000.00						
	4.650%	265,000.00						
	4.700%	280,000.00						
	4.750%	1,075,000.00	305,000.00	7,243.75	305,000.00	7,243.75	0.00	0.00
	4.800%	320,000.00	320,000.00	23,040.00	0.00	15,360.00	320,000.00	7,680.00
	4.875%	690,000.00	690,000.00	101,399.31	0.00	33,637.50	690,000.00	67,761.81
	5.000%	370,000.00						
	5.100%	390,000.00						
	5.200%	410,000.00						
	5.250%	430,000.00						
	5.300%	450,000.00						
	5.375%	3,600,000.00						
	5.400%	975,000.00						
5.500%	1,680,000.00							
6.000%	3,505,000.00							
Srs. 2002A 1/1/03	2.625%	3,340,000.00						
	3.000%	8,175,000.00	5,355,000.00	243,975.00	1,710,000.00	135,000.00	3,645,000.00	108,975.00
	3.500%	3,890,000.00	3,890,000.00	545,125.00	0.00	136,150.00	3,890,000.00	408,975.00
	3.750%	2,160,000.00	2,160,000.00	526,500.00	0.00	81,000.00	2,160,000.00	445,500.00
	4.000%	6,570,000.00	6,570,000.00	1,896,800.00	0.00	262,800.00	6,570,000.00	1,634,000.00
	4.250%	7,650,000.00	7,650,000.00	3,424,012.50	0.00	325,125.00	7,650,000.00	3,098,887.50
	4.375%	2,790,000.00	2,790,000.00	1,525,778.46	0.00	122,062.50	2,790,000.00	1,403,715.96
	4.500%	5,780,000.00	5,780,000.00	3,645,225.00	0.00	260,100.00	5,780,000.00	3,385,125.00
	4.625%	6,555,000.00	6,555,000.00	4,854,509.07	0.00	303,168.75	6,555,000.00	4,551,340.32
Srs. 2003A 4/15/03	4.000%	1,475,000.00						
	5.250%	102,510,000.00	89,935,000.00	26,529,693.75	6,795,000.00	4,543,218.75	83,140,000.00	21,986,475.00
	6.000%	5,785,000.00						
Srs. 2005A 8/15/05	3.000%	3,580,000.00	3,580,000.00	268,500.00	0.00	107,400.00	3,580,000.00	161,100.00
	3.500%	6,485,000.00	6,485,000.00	234,762.50	3,020,000.00	174,125.00	3,465,000.00	60,637.50
	4.000%	2,875,000.00						
	4.250%	5,760,000.00	5,760,000.00	4,865,612.50	0.00	244,800.00	5,760,000.00	4,620,812.50
	4.375%	5,945,000.00	5,945,000.00	5,149,709.07	0.00	260,093.75	5,945,000.00	4,889,615.32
	5.000%	88,875,000.00	88,875,000.00	47,337,125.00	0.00	4,443,750.00	88,875,000.00	42,893,375.00





**FLORIDA FACILITIES POOL REVENUE BONDS  
 RECAPITULATIONS - IN THOUSANDS - ESCROW  
 JULY 1, 2007 TO JUNE 30, 2008 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2008-2009	\$0	\$1,980	\$1,980
Fund Balance July 1, 2007:		2009-2010	24,620	1,317	25,937
Investments at Cost	\$49,086	2010-2011	<u>11,810</u>	<u>327</u>	<u>12,137</u>
Earnings on Investments	<u>1,758</u>		\$36,430	\$3,624	\$40,054
	\$50,844				
<b>DISBURSEMENTS</b>					
Principal	\$10,775				
Interest	2,270	<b>ALL BONDED</b>			
Premium	108	<b>INDEBTEDNESS</b>			
Notice of Redemption	4				
SBA Escrow Fee	5	Balance June 30, 2007	\$47,205	\$5,894	\$53,099
Fund Balance June 30, 2008:		Paid and Retired	<u>10,775</u>	<u>2,270</u>	<u>13,045</u>
Investments at Cost	<u>37,682</u>	Balance June 30, 2008	\$36,430	\$3,624	\$40,054
	\$50,844				

**REFUNDED ISSUES - FLORIDA FACILITIES POOL REVENUE BONDS, SERIES 2005A ESCROW  
PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1**

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2007		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
Srs. 1997A 5/15/97	4.900%	\$345,000.00	\$345,000.00	\$25,357.50	\$345,000.00	\$8,452.50	\$0.00	\$0.00
	5.000%	360,000.00	360,000.00	45,000.00	360,000.00	9,000.00	0.00	0.00
	5.100%	380,000.00	380,000.00	67,830.00	380,000.00	9,690.00	0.00	0.00
	5.125%	400,000.00	400,000.00	92,249.60	400,000.00	10,249.60	0.00	0.00
	5.200%	420,000.00	420,000.00	120,120.00	420,000.00	10,920.00	0.00	0.00
	5.250%	440,000.00	440,000.00	150,150.00	440,000.00	11,550.00	0.00	0.00
	5.300%	465,000.00	465,000.00	184,837.50	465,000.00	12,322.50	0.00	0.00
	5.375%	490,000.00	490,000.00	223,868.26	490,000.00	13,168.26	0.00	0.00
	5.400%	1,055,000.00	1,055,000.00	570,375.00	1,055,000.00	28,485.00	0.00	0.00
5.500%	6,420,000.00	6,420,000.00	5,597,900.00	6,420,000.00	176,550.00	0.00	0.00	
Srs. 1999B 8/1/99	4.875%	785,000.00	785,000.00	133,941.41	0.00	38,268.75	785,000.00	95,672.66
	5.000%	825,000.00	825,000.00	185,625.00	0.00	41,250.00	825,000.00	144,375.00
	5.100%	865,000.00	865,000.00	242,632.50	0.00	44,115.00	865,000.00	198,517.50
	5.125%	910,000.00	910,000.00	303,144.66	0.00	46,637.50	910,000.00	256,507.16
	5.200%	960,000.00	960,000.00	374,400.00	0.00	49,920.00	960,000.00	324,480.00
	5.250%	3,180,000.00	3,180,000.00	1,591,800.00	0.00	166,950.00	3,180,000.00	1,424,850.00
	5.375%	1,175,000.00	1,175,000.00	726,298.05	0.00	63,156.25	1,175,000.00	663,141.80
	5.400%	1,240,000.00	1,240,000.00	837,000.00	0.00	66,960.00	1,240,000.00	770,040.00
	5.500%	14,680,000.00	14,680,000.00	14,417,150.00	0.00	807,400.00	14,680,000.00	13,609,750.00
Srs. 2000A 3/1/00	4.600%							
	4.650%							
	4.700%							
	5.000%	370,000.00	370,000.00	83,250.00	0.00	18,500.00	370,000.00	64,750.00
	5.100%	390,000.00	390,000.00	109,395.00	0.00	19,890.00	390,000.00	89,505.00
	5.200%	410,000.00	410,000.00	138,580.00	0.00	21,320.00	410,000.00	117,260.00
	5.250%	430,000.00	430,000.00	169,312.50	0.00	22,575.00	430,000.00	146,737.50
	5.300%	450,000.00	450,000.00	202,725.00	0.00	23,850.00	450,000.00	178,875.00
	5.375%	3,600,000.00	3,600,000.00	4,076,127.65	0.00	193,500.00	3,600,000.00	3,882,627.65
	5.400%	975,000.00	975,000.00	527,175.00	0.00	52,650.00	975,000.00	474,525.00
5.500%	1,680,000.00	1,680,000.00	1,158,300.00	0.00	92,400.00	1,680,000.00	1,065,900.00	
6.000%	3,505,000.00	3,505,000.00	3,494,550.00	0.00	210,300.00	3,505,000.00	3,284,250.00	
<b>Total</b>		<b>\$47,205,000.00</b>	<b>\$47,205,000.00</b>	<b>\$35,849,094.63</b>	<b>\$10,775,000.00</b>	<b>\$2,270,030.36</b>	<b>\$36,430,000.00</b>	<b>\$26,791,764.27</b>

\*Remaining interest cancelled

**REFUNDED ISSUES - FLORIDA FACILITIES POOL REVENUE BONDS, SERIES 2005A ESCROW (Continued)**  
**PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1**

ANALYSIS OF BONDED INDEBTEDNESS

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
		YEAR	PRINCIPAL	INTEREST	TOTAL
<b>RECEIPTS</b>		2008-2009	\$0.00	\$1,979,642.50	\$1,979,642.50
Fund Balance July 1, 2007:		<b>2009-2010</b>	<b>24,620,000.00</b>	<b>1,317,316.62</b>	<b>25,937,316.62</b>
Cash	\$58.43	<b>2010-2011</b>	<b>11,810,000.00</b>	<b>327,488.90</b>	<b>12,137,488.90</b>
Investments at Cost	49,085,995.00		\$36,430,000.00	\$3,624,448.02	\$40,054,448.02
Earnings on Investments	<u>1,758,172.44</u>				
	\$50,844,225.87				
<b>DISBURSEMENTS</b>					
Principal	\$10,775,000.00	Series 2005A refunded the following issues to 10/10/05 call date at 101% of the principal amount:			
Interest	2,270,030.36	Series 1993C 2006-2024 maturities			
Premium	107,750.00	Series 1995A 2006-2024 maturities			
Notice of Redemption	3,847.28	Series 1995B 2006-2020 maturities			
SBA Escrow Fee	5,152.72	Series 1996A 2006-2024 maturities			
Fund Balance June 30, 2008:		Series 2005A also refunded the following issues:			
Cash	58.51	Series 1996B 2007-2026 maturities to 9/1/06 call date at 101% of the principal amount			
Investments at Cost*	<u>37,682,387.00</u>	Series 1997A 2008-2026 maturities to 9/1/07 call date at 101% of the principal amount			
	\$50,844,225.87	Series 1999B 2010-2028 maturities to 9/1/09 call date at 101% of the principal amount			
		Series 2000A 2011-2029 maturities to 9/1/10 call date at 101% of the principal amount			
*Par Value \$37,682,387.00					

## **TRUSTEES**

Governor Charlie Crist, Chairman  
Chief Financial Officer Alex Sink, Treasurer  
Attorney General Bill McCollum, Secretary

## **INTERIM EXECUTIVE DIRECTOR**

Robert F. Milligan

## **DEBT SERVICE MANAGER**

Janie Knight

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