

STATE BOARD OF  
ADMINISTRATION  
OF FLORIDA



ANNUAL  
DEBT SERVICE  
REPORT

For The Fiscal Year Ended June 30, 2015





**STATE BOARD OF ADMINISTRATION  
OF FLORIDA**

**1801 HERMITAGE BOULEVARD  
TALLAHASSEE, FLORIDA 32308  
(850) 488-4406**

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**RICK SCOTT  
GOVERNOR  
AS CHAIRMAN**  
**JEFF ATWATER  
CHIEF FINANCIAL OFFICER**  
**PAM BONDI  
ATTORNEY GENERAL**  
**ASH WILLIAMS  
EXECUTIVE DIRECTOR & CIO**

**October 1, 2015**

**TO THE HONORABLE MEMBERS OF THE FLORIDA SENATE AND THE  
HOUSE OF REPRESENTATIVES:**

The Trust Services 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 208 bond issues, which were administered by the Board during fiscal year 2014/2015, are provided in this report. The principal amount of all bonds outstanding administered by the Board was approximately \$19 billion at June 30, 2015. The annual debt service payment on such bonds in 2016 is approximately \$2 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,

A handwritten signature in blue ink that reads "Ash Williams".

Ashbel C. Williams  
Executive Director & CIO

# TABLE OF CONTENTS

<b>7</b>	<b>Registrar Information</b>	
<b>8</b>	<b>Maximum Interest Rate-Section 215.84, Florida Statutes</b>	
<b>9</b>	<b>Bonded Indebtedness Outstanding/Maturity Schedule Full Faith and Credit Bonds</b>	
<b>10</b>	<b>Bonded Indebtedness Outstanding/Maturity Schedule Revenue Bonds</b>	
<b>11</b>	<b>Road and Bridge Bonds</b>	
	Constitutional Gas Tax Cash Receipts, Disbursements and Balances.....	12
	Recapitulation (Non-Escrow).....	14
	Alligator Alley Revenue Bonds.....	15
	Turnpike Revenue Bonds.....	17
	Right-of-Way Acquisition and Bridge Construction Bonds.....	21
	Recapitulation (Escrow).....	23
	Jacksonville Expressway Series 1985 Escrow.....	24
	Tampa Hillsborough County Expressway Authority Bonds.....	25
	Turnpike, Refunded Issue.....	27
<b>28</b>	<b>State Infrastructure Bank Revenue Bonds</b>	
	Recapitulation (Non-Escrow).....	29
	State Infrastructure Bank Revenue Bonds.....	30
<b>31</b>	<b>Seaport Investment Program Revenue Bonds</b>	
	Recapitulation (Non-Escrow).....	32
	Seaport Investment Program Revenue Bonds.....	33
<b>34</b>	<b>SBE Capital Outlay Bonds</b>	
	Statement of Motor Vehicle License Tax Revenue.....	35
	Recapitulation (Non-Escrow).....	36
	SBE Capital Outlay Bonds (Several Series).....	37
	Recapitulation (Escrow).....	39
	Refunded Issues.....	40

**42 Higher Education Bonds**

Statement of Student Building Fees and Capital Improvement Fees..... 43  
 Recapitulation (University System Improvement Revenue Bonds Non-Escrow)..... 44  
 University System Improvement Revenue Bonds, Year Series..... 45  
 Recapitulation (University System Improvement Revenue Bonds Escrow)..... 46  
 University System Improvement Revenue Bonds, Series 2014A Escrow..... 47  
 Recapitulation (University Auxiliary Revenue Bonds Non-Escrow)..... 48  
**Florida Agricultural and Mechanical University**..... 49  
   Dormitory..... 50  
   Parking..... 53  
**Florida Atlantic University**..... 54  
   Housing and Dormitory..... 55  
   Parking..... 58  
**Florida International University**..... 59  
   Housing and Dormitory..... 60  
   Parking..... 63  
**Florida State University**..... 65  
   Housing and Dormitory..... 66  
   Research Foundation..... 74  
   Parking..... 75  
   Dining..... 80  
   Health and Wellness Center..... 81  
**University of Florida**..... 82  
   Housing and Dormitory..... 83  
   Parking..... 87  
   Clinical Translational Research Building..... 89  
   Student Activity..... 90  
**University of Central Florida**..... 91  
   Housing and Dormitory..... 92  
   Parking..... 95  
   Bookstore..... 100  
   Student Health Center..... 101  
**University of North Florida**..... 102  
   Student Wellness Center..... 103  
**University of South Florida**..... 105  
   Parking..... 106  
   Bookstore..... 109  
 Recapitulation (University Auxiliary Revenue Bonds Escrow)..... 110  
 Refunded Issues..... 111

**117 Community College and FL College System Revenue Bonds**

Recapitulation (Non-Escrow)..... 118  
 Community College and FL College System  
 Capital Improvement Revenue Bonds, Year Series..... 119

**122 Lottery Revenue Bonds**

Recapitulation (Non-Escrow)..... 123  
 Lottery Revenue Bonds..... 124  
 Recapitulation (Escrow)..... 126  
 Refunded Issues..... 127

**128 Public Education Capital Outlay Bonds**

Statement of Gross Receipts Taxes..... 129  
 Recapitulation (Non-Escrow)..... 130  
 Public Education Capital Outlay Bonds Year Series..... 131  
 Recapitulation (Escrow)..... 139  
 Refunded Issues..... 140

<b>146</b>	<b>Everglades Restoration Revenue Bonds</b>	
	Everglades Revenue Bonds.....	147
<b>151</b>	<b>Florida Forever Bonds</b>	
	Revenue Collected Under Documentary Stamp Surtax.....	152
	Florida Forever Recapitulation (Non-Escrow).....	153
	Florida Forever Bonds.....	154
	Recapitulation (Escrow).....	156
	Refunded Issues.....	157
<b>158</b>	<b>Inland Protection Revenue Bonds</b>	
	Recapitulation (Non-Escrow).....	159
	Inland Protection Financing Corporation Revenue Bonds.....	160
<b>161</b>	<b>Facilities Pool Revenue Bonds</b>	
	Recapitulation (Non-Escrow).....	162
	Facilities Pool Revenue Bonds, Year Series.....	163

# **REGISTRAR INFORMATION**

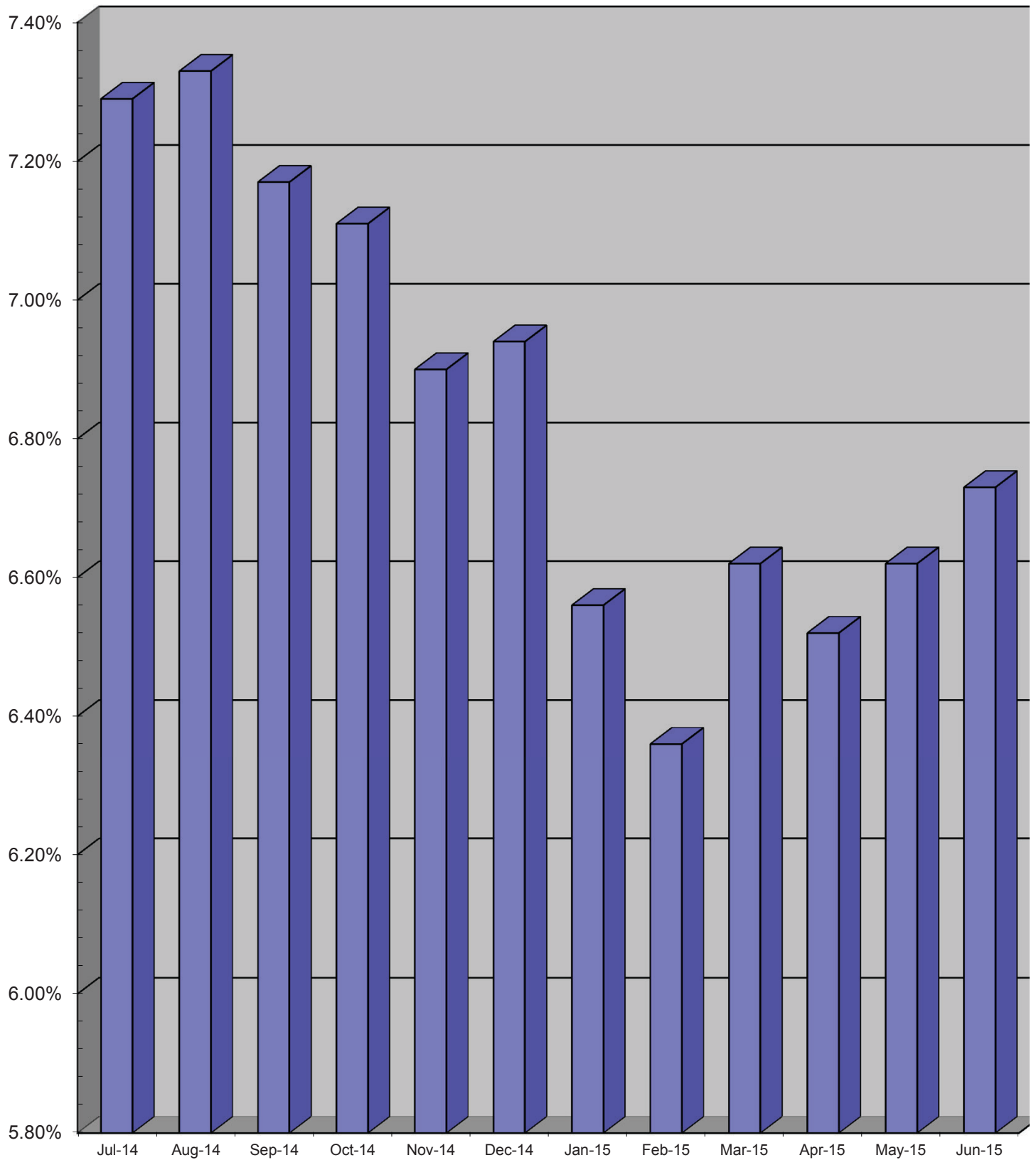
**\$1,000 OR \$5,000 DENOMINATIONS OR  
MULTIPLES THEREOF**

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

*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, 2015**

Program Type	Balance	2016	2017	2018	2019	2020	2021/25	2026/30	2031/35	2036/40	2041/45
	6/30/2015										
<i>Road &amp; Bridge</i>											
Principal	\$1,569,885	\$71,615	\$74,905	\$78,430	\$82,000	\$85,915	\$457,875	\$378,075	\$245,575	\$89,815	\$5,680
Interest	700,802	69,216	65,977	62,503	58,861	55,041	213,404	114,925	49,035	11,613	227
Total	2,270,687	140,831	140,882	140,933	140,861	140,956	671,279	493,000	294,610	101,428	5,907
<i>SBE Capital Outlay</i>											
Principal	293,605	71,000	52,845	43,255	20,265	16,755	61,380	28,105	0	0	0
Interest	52,120	12,195	9,133	6,746	5,184	4,338	12,178	2,346	0	0	0
Total	345,725	83,195	61,978	50,001	25,449	21,093	73,558	30,451	0	0	0
<i>Public Education Capital Outlay</i>											
Principal	9,216,135	438,190	460,420	461,895	497,615	517,995	2,799,385	1,810,820	1,519,680	705,715	4,420
Interest	4,556,660	441,502	419,171	396,222	373,327	348,521	1,335,459	771,458	388,269	82,510	221
Total	13,772,795	879,692	879,591	858,117	870,942	866,516	4,134,844	2,582,278	1,907,949	788,225	4,641
<i>Total</i>											
Principal	11,079,625	580,805	588,170	583,580	599,880	620,665	3,318,640	2,217,000	1,765,255	795,530	10,100
Interest	5,309,582	522,913	494,281	465,471	437,372	407,900	1,561,041	888,729	437,304	94,123	448
<i>Full Faith and Credit Totals</i>	<b>\$16,389,207</b>	<b>\$1,103,718</b>	<b>\$1,082,451</b>	<b>\$1,049,051</b>	<b>\$1,037,252</b>	<b>\$1,028,565</b>	<b>\$4,879,681</b>	<b>\$3,105,729</b>	<b>\$2,202,559</b>	<b>\$889,653</b>	<b>\$10,548</b>

**State of Florida**  
**Bonded Indebtedness Outstanding/Maturity Schedule**  
**Revenue (Rounded to Thousands)**  
**As of June 30, 2015**

Program Type		Balance 6/30/2015	2016	2017	2018	2019	2020	2021/25	2026/30	2031/35	2036/40	2041/45
<i>Road &amp; Bridge (1)</i>	Principal	\$2,807,730	\$128,965	\$134,645	\$142,260	\$149,770	\$140,760	\$671,340	\$549,460	\$502,465	\$316,385	\$71,680
	Interest	1,557,197	134,784	128,411	121,694	114,658	107,170	433,359	287,234	167,008	56,799	6,080
	Total	4,364,927	263,749	263,056	263,954	264,428	247,930	1,104,699	836,694	669,473	373,184	77,760
<i>University Auxiliary</i>	Principal	929,101	48,388	46,598	49,953	51,359	51,401	256,348	235,874	130,140	45,465	13,575
	Interest	424,585	40,901	39,209	37,162	34,905	32,599	127,730	72,856	29,130	9,168	925
	Total	1,353,686	89,289	85,807	87,115	86,264	84,000	384,078	308,730	159,270	54,633	14,500
<i>University System Improvement</i>	Principal	150,335	14,010	9,390	9,815	10,285	10,630	47,005	36,615	12,585	0	0
	Interest	63,108	7,352	6,740	6,323	5,857	5,373	19,625	10,168	1,670	0	0
	Total	213,443	21,362	16,130	16,138	16,142	16,003	66,630	46,783	14,255	0	0
<i>Community Colleges</i>	Principal	92,630	5,305	5,505	5,755	5,995	6,250	35,690	26,845	1,285	0	0
	Interest	30,976	3,948	3,745	3,509	3,261	3,004	10,588	2,851	70	0	0
	Total	123,606	9,253	9,250	9,264	9,256	9,254	46,278	29,696	1,355	0	0
<i>Lottery</i>	Principal	2,015,068	211,921	222,475	252,053	213,475	184,759	648,661	269,014	12,710	0	0
	Interest	586,597	100,645	90,084	79,075	66,593	56,034	163,101	30,490	575	0	0
	Total	2,601,665	312,566	312,559	331,128	280,068	240,793	811,762	299,504	13,285	0	0
<i>Everglades(2)</i>	Principal	214,730	13,660	14,245	14,865	15,515	16,215	92,810	40,790	6,630	0	0
	Interest	54,014	7,216	6,786	6,336	5,825	5,288	17,424	4,773	366	0	0
	Total	268,744	20,876	21,031	21,201	21,340	21,503	110,234	45,563	6,996	0	0
<i>Inland Protection</i>	Principal	67,100	6,485	6,810	7,000	7,205	7,425	32,175	0	0	0	0
	Interest	17,603	3,291	2,967	2,677	2,362	2,023	4,283	0	0	0	0
	Total	84,703	9,776	9,777	9,677	9,567	9,448	36,458	0	0	0	0
<i>Florida Forever</i>	Principal	1,154,815	91,690	96,070	100,665	105,530	110,610	470,000	180,250	0	0	0
	Interest	392,521	59,478	55,097	50,511	45,422	40,087	119,647	22,279	0	0	0
	Total	1,547,336	151,168	151,167	151,176	150,952	150,697	589,647	202,529	0	0	0
<i>FL Facilities</i>	Principal	286,635	24,660	25,875	19,340	16,575	17,355	80,225	51,280	31,780	19,545	0
	Interest	115,959	12,970	11,741	10,653	9,812	9,026	33,379	17,964	8,892	1,522	0
	Total	402,594	37,630	37,616	29,993	26,387	26,381	113,604	69,244	40,672	21,067	0
<i>State Infrastructure</i>	Principal	49,825	8,845	8,655	8,160	7,200	6,400	9,775	790	0	0	0
	Interest	9,333	2,451	2,008	1,576	1,168	808	1,284	38	0	0	0
	Total	59,158	11,296	10,663	9,736	8,368	7,208	11,059	828	0	0	0
<i>Seaport Investment Program</i>	Principal	129,805	2,250	2,365	2,485	2,605	2,740	15,890	20,275	25,720	32,100	23,375
	Interest	110,498	6,329	6,217	6,098	5,974	5,844	27,022	22,632	17,191	10,815	2,376
	Total	240,303	8,579	8,582	8,583	8,579	8,584	42,912	42,907	42,911	42,915	25,751
<b>Total</b>	Principal	7,897,774	556,179	572,633	612,351	585,514	554,545	2,359,919	1,411,193	723,315	413,495	108,630
	Interest	3,362,391	379,365	353,005	325,614	295,837	267,256	957,442	471,285	224,902	78,304	9,381
<b>Revenue Totals</b>		<b>\$11,260,165</b>	<b>\$935,544</b>	<b>\$925,638</b>	<b>\$937,965</b>	<b>\$881,351</b>	<b>\$821,801</b>	<b>\$3,317,361</b>	<b>\$1,882,478</b>	<b>\$948,217</b>	<b>\$491,799</b>	<b>\$118,011</b>
<i>Full Faith and Credit &amp; Revenue</i>												
	Principal	18,977,399	1,136,984	1,160,803	1,195,931	1,185,394	1,175,210	5,678,559	3,628,193	2,488,570	1,209,025	118,730
	Interest	8,671,973	902,278	847,286	791,085	733,209	675,156	2,518,483	1,360,014	662,206	172,427	9,829
<b>Grand Total (3)</b>		<b>\$27,649,372</b>	<b>\$2,039,262</b>	<b>\$2,008,089</b>	<b>\$1,987,016</b>	<b>\$1,918,603</b>	<b>\$1,850,366</b>	<b>\$8,197,042</b>	<b>\$4,988,207</b>	<b>\$3,150,776</b>	<b>\$1,381,452</b>	<b>\$128,559</b>

(1) Toll Revenues contributed to payment of debt for several issues

(2) Everglades Variable Rate Debt Series 2007A and 2007B and Fixed Rate Debt Series 2008A, 2010A, 2010B and 2013A

(3) All Debt Administered by SBA

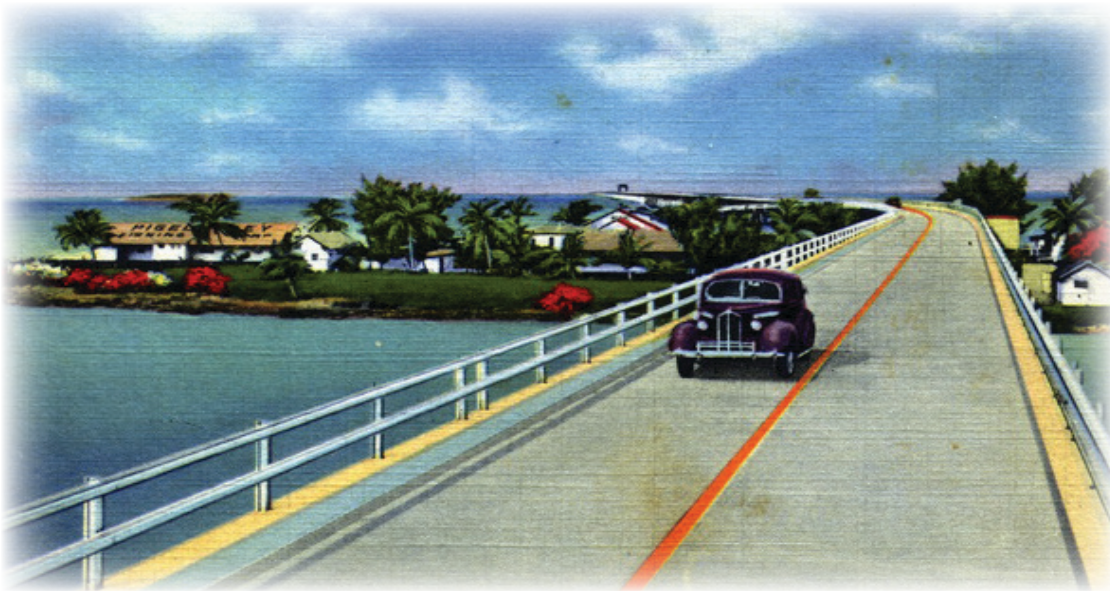


Photo courtesy of Florida State Archives

The **Road and Bridge Bonds** are administered under Section 215.69, Florida Statutes. There are no outstanding Road and Bridge Bonds 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. The final retirement date for bonds secured by a pledge of the Constitutional Second Gas Tax was May 1, 2012.

Toll facilities bonds are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, the State Bond Act (Sections 215.57-215.83, Florida Statutes) and other applicable provisions of law to provide construction funds for roads and bridges. The Turnpike Revenue Bonds are secured by a pledge of the Net Revenues of the Turnpike System. The Alligator Alley Revenue Bonds are secured by a pledge of the Net Revenues of Alligator Alley.

The Right-of-Way Acquisition and Bridge Construction Bonds are issued pursuant to Article VII, Section 17 of the Florida Constitution and Section 215.605, Florida Statutes. The Pledged Gas Taxes consist primarily of motor fuel and diesel fuel sales taxes levied pursuant to Sections 206.41(1)(g) and 206.87(1)(e), Florida Statutes, transferred from the Fuel Tax Collection Trust Fund to the State Transportation Trust Fund. They are additionally secured by the full faith and credit of the State of Florida.

***Paying Bank***

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

**STATE BOARD OF ADMINISTRATION OF FLORIDA  
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES  
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

COUNTY	Balance July 1, 2014 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, 2015 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20 % to County	80%	20%
Alachua	\$190,059.41	\$47,514.85	\$2,740,807.80	\$26.91	\$51.38	\$0.00	\$0.00	\$2,190,253.15	\$547,563.29	\$192,432.92	\$48,108.23
Baker	53,227.25	13,306.81	758,125.95	7.45	14.23	0.00	0.00	606,494.34	151,623.59	\$53,228.24	\$13,307.06
Bay	157,670.54	39,417.63	2,259,174.82	22.16	42.36	0.00	0.00	1,806,376.91	451,594.23	\$158,617.32	\$39,654.33
Bradford	33,799.51	8,449.88	494,606.23	4.86	9.28	0.00	0.00	394,754.50	98,688.63	\$34,726.46	\$8,681.61
Brevard	432,494.09	108,123.52	6,132,103.85	60.19	114.98	0.00	0.00	4,907,596.53	1,226,899.13	\$430,536.81	\$107,634.20
Broward	1,012,169.70	253,042.43	14,672,169.81	143.93	275.09	0.00	0.00	11,719,663.28	2,929,915.82	\$1,030,137.34	\$257,534.34
Calhoun	40,615.28	10,153.82	587,851.67	5.76	11.01	0.00	0.00	469,619.18	117,404.79	\$41,273.24	\$10,318.31
Charlotte	145,044.60	36,261.15	2,116,266.06	20.77	39.68	0.00	0.00	1,689,458.66	422,364.66	\$148,583.66	\$37,145.92
Citrus	105,015.93	26,253.98	1,518,278.98	14.88	28.47	0.00	0.00	1,213,029.43	303,257.36	\$106,598.81	\$26,649.70
Clay	132,279.00	33,069.75	1,908,693.58	18.73	35.80	0.00	0.00	1,525,210.27	381,302.57	\$134,009.94	\$33,502.48
Collier	280,396.29	70,099.07	4,057,392.84	39.80	76.08	0.00	0.00	3,241,410.80	810,352.70	\$284,870.74	\$71,217.68
Columbia	100,253.26	25,063.32	1,445,507.02	14.18	27.11	0.00	0.00	1,155,159.06	288,789.77	\$101,489.47	\$25,372.37
Dade	1,396,534.41	349,133.60	20,151,352.91	197.71	377.84	0.00	0.00	16,102,640.24	4,025,660.06	\$1,414,832.39	\$353,708.10
DeSoto	53,925.59	13,481.40	779,815.66	7.64	14.62	0.00	0.00	623,021.45	155,755.36	\$54,751.09	\$13,687.77
Dixie	52,109.91	13,027.48	755,288.07	7.41	14.16	0.00	0.00	603,305.97	150,826.49	\$53,029.00	\$13,257.25
Duval	593,209.38	148,302.35	8,511,281.49	83.51	159.60	0.00	0.00	6,804,594.14	1,701,148.54	\$597,579.56	\$149,394.89
Escambia	213,132.46	53,283.11	3,019,733.28	29.63	56.62	0.00	0.00	2,416,881.13	604,220.28	\$212,016.36	\$53,004.09
Flagler	77,627.14	19,406.79	1,110,228.86	10.88	20.82	0.00	0.00	887,852.79	221,963.20	\$77,949.49	\$19,487.37
Franklin	51,802.65	12,950.66	751,436.61	7.37	14.10	0.00	0.00	600,187.97	150,046.99	\$52,758.58	\$13,189.65
Gadsden	72,948.29	18,237.07	1,045,970.55	10.27	19.61	0.00	0.00	836,279.35	209,069.84	\$73,437.90	\$18,359.48
Gilchrist	28,645.78	7,161.45	420,009.90	4.12	7.87	0.00	0.00	335,161.69	83,790.42	\$29,489.02	\$7,372.25
Glades	63,143.63	15,785.91	915,224.27	8.98	17.15	0.00	0.00	731,058.35	182,764.59	\$64,258.16	\$16,064.54
Gulf	45,503.64	11,375.91	662,650.73	6.51	12.42	0.00	0.00	529,094.59	132,273.65	\$46,524.90	\$11,631.23
Hamilton	44,819.27	11,204.82	891,102.08	8.72	16.72	0.00	0.00	695,130.00	173,782.50	\$62,564.54	\$15,641.13
Hardee	53,073.62	13,268.40	770,085.73	7.54	14.44	0.00	0.00	615,068.74	153,767.18	\$54,067.94	\$13,516.99
Hendry	93,814.60	23,453.65	1,357,937.38	13.33	25.44	0.00	0.00	1,084,813.63	271,203.41	\$95,341.18	\$23,835.30
Hernando	119,569.27	29,892.32	1,700,918.44	16.70	31.90	0.00	0.00	1,360,869.88	340,217.47	\$119,421.98	\$29,855.50
Highlands	121,957.58	30,489.39	1,735,784.11	17.03	32.56	0.00	0.00	1,388,702.53	347,175.63	\$121,869.91	\$30,467.48
Hillsborough	769,818.82	192,454.70	11,194,114.95	109.80	209.89	0.00	0.00	8,939,088.62	2,234,772.15	\$785,942.09	\$196,485.52
Holmes	40,936.52	10,234.13	594,338.31	5.82	11.15	0.00	0.00	474,674.24	118,668.56	\$41,728.66	\$10,432.17
Indian River	114,220.00	28,555.00	1,638,687.24	16.09	30.73	0.00	0.00	1,310,105.37	327,526.34	\$115,052.71	\$28,763.18
Jackson	100,309.14	25,077.28	1,457,061.33	14.28	27.30	0.00	0.00	1,163,647.08	290,911.77	\$102,300.70	\$25,575.18
Jefferson	46,383.54	11,595.89	672,380.71	6.59	12.61	0.00	0.00	537,075.26	134,268.81	\$47,208.04	\$11,802.01
Lafayette	36,439.23	9,109.81	526,228.62	5.16	9.88	0.00	0.00	420,471.69	105,117.92	\$36,946.66	\$9,236.67

**STATE BOARD OF ADMINISTRATION OF FLORIDA  
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES  
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

COUNTY	Balance July 1, 2014 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, 2015 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20 % to County	80%	20%
Lake	\$226,973.50	\$56,743.38	3,296,834.39	\$32.32	\$61.82	\$0.00	\$0.00	\$2,632,945.71	\$658,236.43	\$231,471.70	\$57,867.93
Lee	397,716.91	99,429.23	5,830,880.55	57.20	109.33	0.00	0.00	4,652,991.82	1,163,247.96	\$409,387.82	\$102,346.96
Leon	193,956.13	48,489.03	2,775,876.18	27.25	52.05	0.00	0.00	2,219,742.15	554,935.54	\$194,895.08	\$48,723.77
Levy	92,306.19	23,076.55	1,335,842.25	13.11	25.07	0.00	0.00	1,067,180.55	266,795.14	\$93,789.87	\$23,447.47
Liberty	53,436.75	13,359.19	776,369.63	7.62	14.55	0.00	0.00	620,017.78	155,004.44	\$54,509.14	\$13,627.28
Madison	66,453.75	16,613.44	964,279.46	9.46	18.09	0.00	0.00	770,168.07	192,542.02	\$67,702.34	\$16,925.59
Manatee	224,892.46	56,223.11	3,257,711.87	31.95	61.08	0.00	0.00	2,602,313.74	650,578.44	\$228,724.90	\$57,181.23
Marion	301,555.90	75,388.97	4,331,047.94	42.49	81.21	0.00	0.00	3,462,279.13	865,569.78	\$304,084.14	\$76,021.04
Martin	125,519.10	31,379.78	1,809,366.93	17.75	33.93	0.00	0.00	1,445,963.52	361,490.88	\$127,036.18	\$31,759.05
Monroe	164,165.07	41,041.27	2,399,245.71	23.53	44.98	0.00	0.00	1,915,092.74	478,773.18	\$168,451.74	\$42,112.94
Nassau	81,635.60	20,408.90	1,186,446.86	11.66	22.24	0.00	0.00	947,483.84	236,870.96	\$83,300.78	\$20,825.20
Okaloosa	172,600.98	43,150.24	2,406,137.74	23.64	45.11	0.00	0.00	1,928,558.36	482,139.59	\$168,935.63	\$42,233.91
Okeechobee	81,873.03	20,468.26	1,189,284.76	11.67	22.29	0.00	0.00	949,792.31	237,448.08	\$83,500.03	\$20,875.01
Orange	765,167.90	191,291.97	11,457,026.54	112.36	214.82	0.00	0.00	9,126,305.97	2,281,576.49	\$804,401.19	\$201,100.30
Osceola	270,717.33	67,679.33	4,003,878.07	39.27	75.08	0.00	0.00	3,192,677.69	798,169.42	\$281,113.45	\$70,278.36
Palm Beach	797,989.74	199,497.43	11,612,097.77	113.92	217.71	0.00	0.00	9,272,296.14	2,318,074.03	\$815,288.78	\$203,822.20
Pasco	289,432.77	72,358.19	4,244,897.27	41.65	79.60	0.00	0.00	3,387,284.75	846,821.19	\$298,035.47	\$74,508.87
Pinellas	479,087.14	119,771.78	6,913,135.76	67.83	129.61	0.00	0.00	5,524,173.04	1,381,043.26	\$485,373.28	\$121,343.32
Polk	443,122.78	110,780.69	6,441,232.76	63.18	120.77	0.00	0.00	5,143,822.07	1,285,955.52	\$452,240.84	\$113,060.21
Putnam	86,090.99	21,522.75	1,260,029.68	12.38	23.63	0.00	0.00	1,005,638.68	251,409.67	\$88,467.06	\$22,116.76
St. Johns	164,570.10	41,142.53	2,382,420.97	23.37	44.66	0.00	0.00	1,903,219.38	475,804.84	\$167,270.47	\$41,817.62
St. Lucie	185,185.02	46,296.25	2,683,644.28	26.34	50.32	0.00	0.00	2,143,661.81	535,915.45	\$188,419.45	\$47,104.86
Santa Rosa	150,882.70	37,720.67	2,167,551.05	21.28	40.65	0.00	0.00	1,732,723.65	433,180.91	\$152,184.39	\$38,046.10
Sarasota	221,289.04	55,322.26	3,216,359.52	31.54	60.30	0.00	0.00	2,568,532.10	642,133.03	\$225,821.54	\$56,455.39
Seminole	244,850.93	61,212.73	3,604,949.76	35.36	67.60	0.00	0.00	2,875,680.37	718,920.09	\$253,104.58	\$63,276.14
Sumter	109,178.01	27,294.50	1,620,646.28	15.89	30.38	0.00	0.00	1,291,897.39	322,974.35	\$113,786.05	\$28,446.51
Suwannee	67,990.10	16,997.52	978,874.38	9.60	18.36	0.00	0.00	782,355.54	195,588.88	\$68,727.06	\$17,181.76
Taylor	78,143.91	19,535.98	1,128,067.10	11.07	21.16	0.00	0.00	901,387.60	225,346.90	\$79,201.92	\$19,800.48
Union	22,151.25	5,537.81	320,885.93	3.13	6.03	0.00	0.00	256,328.18	64,082.04	\$22,529.50	\$5,632.37
Volusia	332,855.37	83,213.84	4,778,423.34	46.88	89.60	0.00	0.00	3,820,065.36	955,016.34	\$335,494.50	\$83,873.63
Wakulla	50,503.74	12,625.93	729,949.62	7.17	13.68	0.00	0.00	583,208.25	145,802.06	\$51,249.98	\$12,812.49
Walton	101,803.57	25,450.89	1,533,482.06	15.04	28.76	0.00	0.00	1,220,912.02	305,228.00	\$107,666.22	\$26,916.56
Washington	49,693.67	12,423.42	717,989.79	7.04	13.41	0.00	0.00	573,670.10	143,417.52	\$50,410.31	\$12,602.58
<b>Total</b>	<b>\$13,966,740.76</b>	<b>\$3,491,685.15</b>	<b>\$202,707,476.04</b>	<b>\$1,988.66</b>	<b>\$3,800.78</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$161,899,120.61</b>	<b>\$40,474,780.15</b>	<b>\$14,232,151.20</b>	<b>\$3,558,037.87</b>

## Road and Bridge Bonds - Recapitulations - in Thousands - Non Escrow

July 1, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$200,580	\$204,000	\$404,580
Cash	\$19,127	2016-2017	209,550	194,388	403,938
Investments at Cost	303,229	2017-2018	220,690	184,197	404,887
From DOT: Tolls/Other	1,039,857	2018-2019	231,770	173,520	405,290
Bond Proceeds	1,106	2019-2020	226,675	162,211	388,886
Refunding Bond Proceeds	116,046	2020-2021	237,735	151,134	388,869
Federal Subsidy	5,509	2021-2022	219,270	139,624	358,894
Earnings on State CFO Investments	463	2022-2023	220,200	129,233	349,433
Earnings on Sinking Fund Investments	<u>201</u>	2023-2024	226,280	118,611	344,891
	\$1,485,538	2024-2025	225,730	108,161	333,891
		2025-2026	215,090	97,885	312,975
		2026-2027	214,795	88,047	302,842
		2027-2028	171,030	79,417	250,447
		2028-2029	163,710	71,900	235,610
Principal	\$191,025	2029-2030	162,910	64,910	227,820
Interest	211,863	2030-2031	166,940	57,841	224,781
To Department of Transportation	647,844	2031-2032	165,505	50,471	215,976
Transfer to Escrow	116,937	2032-2033	161,415	42,993	204,408
State CFO Administrative Fee	36	2033-2034	140,095	35,650	175,745
SBA Administrative Expense	455	2034-2035	114,085	29,087	143,172
Fund Balance June 30, 2015:		2035-2036	119,370	23,382	142,752
Cash	92,520	2036-2037	91,105	17,497	108,602
Investments at Cost	<u>224,858</u>	2037-2038	72,755	12,947	85,702
	\$1,485,538	2038-2039	75,960	9,233	85,193
		2039-2040	47,010	5,353	52,363
		2040-2041	32,945	3,242	36,187
		2041-2042	21,660	1,844	23,504
		2042-2043	16,240	960	17,200
		2043-2044	<u>6,515</u>	<u>261</u>	<u>6,776</u>
			\$4,377,615	\$2,257,999	\$6,635,614
		All Bonded Indebtedness			
		Balance June 30, 2014	\$4,460,045	\$2,399,621	\$6,859,666
		Additional Debt Set-up To Escrow	223,580	159,606	383,186
			114,985	89,365	204,350
		Paid and Retired	<u>191,025</u>	<u>211,863</u>	<u>402,888</u>
		Balance June 30, 2015	\$4,377,615	\$2,257,999	\$6,635,614

## 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2007A	4.000%	\$1,400,000.00	\$	\$	\$	\$	\$	\$
3/15/07	4.250%	3,115,000.00						
	4.500%	2,855,000.00						
	5.000%	35,805,000.00	32,405,000.00	12,439,750.00	1,830,000.00	1,620,250.00	30,575,000.00	10,819,500.00
<b>Total</b>		<b>\$43,175,000.00</b>	<b>\$32,405,000.00</b>	<b>\$12,439,750.00</b>	<b>\$1,830,000.00</b>	<b>\$1,620,250.00</b>	<b>\$30,575,000.00</b>	<b>\$10,819,500.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$1,920,000.00	\$1,528,750.00	\$3,448,750.00
Fund Balance July 1, 2014:		2016-2017	2,015,000.00	1,432,750.00	3,447,750.00
Cash	\$3,579.13	2017-2018	2,120,000.00	1,332,000.00	3,452,000.00
Investments at Cost	3,452,090.00	2018-2019	2,225,000.00	1,226,000.00	3,451,000.00
Transfer	3,450,914.11	2019-2020	2,335,000.00	1,114,750.00	3,449,750.00
Earnings on Investments*	<u>2,449.18</u>	2020-2021	2,455,000.00	998,000.00	3,453,000.00
	\$6,909,032.42	2021-2022	2,575,000.00	875,250.00	3,450,250.00
		2022-2023	2,705,000.00	746,500.00	3,451,500.00
Disbursements		2023-2024	2,835,000.00	611,250.00	3,446,250.00
Principal	\$1,830,000.00	2024-2025	2,980,000.00	469,500.00	3,449,500.00
Interest	1,620,250.00	2025-2026	3,125,000.00	320,500.00	3,445,500.00
SBA Administrative Expense	3,240.48	2026-2027	<u>3,285,000.00</u>	<u>164,250.00</u>	<u>3,449,250.00</u>
Fund Balance June 30, 2015:			\$30,575,000.00	\$10,819,500.00	\$41,394,500.00
Cash	3,982.14				
Investments at Cost**	<u>3,451,559.80</u>				
	\$6,909,032.42				
**Par Value \$3,449,000.00					
Required Reserve \$3,453,000.00					
Revenue Fund					
Receipts					
Fund Balance July 1, 2014:					
Cash	\$547,590.26				
Investments at Cost	1,170,984.50				
Received From DOT: Tolls	28,428,494.25				
Earnings on Investments*	<u>139.11</u>				
	\$30,147,208.12				
Disbursements					
Transfer	\$21,525,990.13				
Returned to DOT	6,809,460.99				
Fund Balance June 30, 2015:					
Cash	<u>1,811,757.00</u>				
	\$30,147,208.12				

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Department of Transportation - Road and Bridge Bonds**  
**Alligator Alley Revenue Bonds, Year Series (Continued)**  
**Principal Payable 7-1, Interest 1-1, 7-1**

Operations and Maintenance	
Receipts	
Fund Balance July 1, 2014:	
Cash	\$10,305.92
Investments at Cost	2,267,956.09
Transfer	7,958,008.00
Earnings on Investments*	<u>317.38</u>
	\$10,236,587.39
Disbursements	
Returned to DOT	\$8,845,187.61
Fund Balance June 30, 2015:	
Cash	<u>1,391,399.78</u>
	\$10,236,587.39
Renewal and Replacement	
Receipts	
Fund Balance July 1, 2014:	
Cash	\$1,505.99
Investments at Cost	19,433,623.74
Transfer	10,117,068.02
Earnings on Investments*	<u>3,000.10</u>
	\$29,555,197.85
Disbursements	
Returned to DOT	\$9,090,620.52
Fund Balance June 30, 2015:	
Cash	<u>20,464,577.33</u>
	\$29,555,197.85

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



**Department of Transportation - Road and Bridge Bonds**  
**Florida's Turnpike**  
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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2004A 12/1/04	3.000%	\$2,305,000.00	\$	\$	\$	\$	\$	\$
	3.250%	5,515,000.00						
	3.500%	5,695,000.00						
	4.000%	36,750,000.00						
	4.500%	73,070,000.00	73,070,000.00	56,388,150.00	0.00	0.00	Transferred	to Escrow
	4.750%	71,105,000.00						
	4.750%	14,660,000.00	14,660,000.00	11,837,950.00	0.00	0.00	Transferred	to Escrow
	5.000%	7,165,000.00						
	5.000%	62,915,000.00	27,255,000.00	21,139,250.00	0.00	0.00	Transferred	to Escrow
Srs. 2005A 4/15/05	3.000%	790,000.00						
	3.250%	415,000.00						
	3.375%	3,400,000.00						
	3.500%	7,420,000.00						
	4.000%	3,270,000.00						
	4.250%	5,375,000.00	5,375,000.00	2,055,937.50	0.00	228,437.50	5,375,000.00	1,827,500.00
	4.500%	7,155,000.00	7,155,000.00	4,829,625.00	0.00	321,975.00	7,155,000.00	4,507,650.00
	5.000%	65,735,000.00	65,735,000.00	27,000,750.00	3,640,000.00	3,286,750.00	62,095,000.00	23,714,000.00
Srs. 2006A 12/1/06	3.000%	23,525,000.00	23,525,000.00	10,238,550.00	0.00	705,750.00	23,525,000.00	9,532,800.00
	3.500%	23,955,000.00	23,955,000.00	10,899,525.00	0.00	838,425.00	23,955,000.00	10,061,100.00
	4.000%	7,170,000.00						
	4.200%	38,110,000.00	38,110,000.00	12,021,030.00	0.00	1,600,620.00	38,110,000.00	10,420,410.00
	4.250%	41,380,000.00	41,380,000.00	16,725,450.00	0.00	1,758,650.00	41,380,000.00	14,966,800.00
	4.300%	44,985,000.00	44,985,000.00	22,265,400.00	0.00	1,934,355.00	44,985,000.00	20,331,045.00
	4.500%	73,800,000.00	73,800,000.00	66,711,825.00	0.00	3,321,000.00	73,800,000.00	63,390,825.00
	4.750%	25,175,000.00	25,175,000.00	19,744,800.00	0.00	1,195,812.50	25,175,000.00	18,548,987.50
5.000%	165,190,000.00	94,710,000.00	17,241,000.00	13,955,000.00	4,735,500.00	80,755,000.00	12,505,500.00	
Srs. 2007A 6/1/07	4.250%	8,935,000.00						
	4.500%	4,065,000.00						
	5.000%	243,075,000.00	222,575,000.00	149,424,000.00	5,780,000.00	11,128,750.00	216,795,000.00	138,295,250.00
Srs. 2008A 1/1/08	4.500%	23,515,000.00	23,515,000.00	23,820,525.00	0.00	1,058,175.00	23,515,000.00	22,762,350.00
	5.000%	302,260,000.00	236,145,000.00	116,776,000.00	12,310,000.00	11,807,250.00	223,835,000.00	104,968,750.00
Srs. 2009A 7/9/09	2.000%	5,635,000.00						
	3.000%	19,345,000.00						
	3.500%	4,365,000.00	4,365,000.00	276,325.00	835,000.00	152,775.00	3,530,000.00	123,550.00
	4.000%	9,285,000.00	9,285,000.00	1,422,200.00	0.00	371,400.00	9,285,000.00	1,050,800.00
Srs. 2009B 7/9/09 Taxable BAB	5.000%	29,815,000.00	24,445,000.00	3,893,750.00	5,890,000.00	1,222,250.00	18,555,000.00	2,671,500.00
	6.140%	54,545,000.00	54,545,000.00	29,056,015.00	0.00	3,349,063.00	54,545,000.00	25,706,952.00
Srs. 2010A 4/29/10	6.800%	200,455,000.00	200,455,000.00	261,696,640.00	0.00	13,630,940.00	200,455,000.00	248,065,700.00
	3.000%	12,540,000.00						
	5.000%	198,715,000.00	158,730,000.00	49,734,500.00	12,420,000.00	7,936,500.00	146,310,000.00	41,798,000.00

**Department of Transportation - Road and Bridge Bonds**  
**Florida's Turnpike**  
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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2010B	2.000%	\$3,960,000.00	\$	\$	\$	\$	\$	\$
6/29/10	3.000%	4,105,000.00						
	4.000%	4,230,000.00						
	4.500%	30,790,000.00	30,790,000.00	26,722,800.00	4,615,000.00	1,385,550.00	26,175,000.00	25,337,250.00
	5.000%	207,995,000.00	203,600,000.00	159,624,500.00	0.00	10,180,000.00	203,600,000.00	149,444,500.00
Srs. 2011A	3.250%	2,675,000.00	2,675,000.00	695,500.00	0.00	86,937.50	2,675,000.00	608,562.50
7/14/11	4.000%	16,100,000.00	9,535,000.00	4,586,800.00	0.00	381,400.00	9,535,000.00	4,205,400.00
	4.250%	3,605,000.00	3,605,000.00	2,298,187.50	0.00	153,212.50	3,605,000.00	2,144,975.00
	4.375%	3,950,000.00	3,950,000.00	2,937,812.50	0.00	172,812.50	3,950,000.00	2,765,000.00
	4.500%	4,325,000.00	4,325,000.00	3,697,875.00	0.00	194,625.00	4,325,000.00	3,503,250.00
	4.750%	16,640,000.00	16,640,000.00	18,990,737.50	0.00	790,400.00	16,640,000.00	18,200,337.50
	5.000%	99,970,000.00	96,630,000.00	53,856,500.00	6,825,000.00	4,831,500.00	89,805,000.00	49,025,000.00
	5.250%	2,900,000.00	2,900,000.00	1,522,500.00	0.00	152,250.00	2,900,000.00	1,370,250.00
Srs. 2012A	2.875%	29,430,000.00	29,430,000.00	9,307,237.50	0.00	846,112.50	29,430,000.00	8,461,125.00
2/12/13	3.000%	131,535,000.00	130,040,000.00	50,218,950.00	0.00	3,901,200.00	130,040,000.00	46,317,750.00
	3.250%	9,360,000.00	9,360,000.00	6,238,537.50	0.00	304,200.00	9,360,000.00	5,934,337.50
	3.500%	28,465,000.00	28,465,000.00	25,971,400.00	0.00	996,275.00	28,465,000.00	24,975,125.00
	4.000%	53,125,000.00	53,125,000.00	40,101,000.00	0.00	2,125,000.00	53,125,000.00	37,976,000.00
	5.000%	54,150,000.00	50,860,000.00	15,578,250.00	3,455,000.00	2,543,000.00	47,405,000.00	13,035,250.00
Srs. 2013A	5.000%	183,140,000.00	171,270,000.00	55,392,500.00	12,275,000.00	8,563,500.00	158,995,000.00	46,829,000.00
Srs. 2013B	2.000%	22,930,000.00						
8/22/13	4.000%	28,255,000.00	28,255,000.00	1,130,200.00	28,255,000.00	1,130,200.00	0.00	0.00
	5.000%	154,850,000.00	154,850,000.00	30,777,000.00	0.00	7,742,500.00	154,850,000.00	23,034,500.00
Srs. 2013C	4.000%	23,675,000.00	23,675,000.00	15,671,800.00	0.00	947,000.00	23,675,000.00	14,724,800.00
2/6/14	4.125%	13,315,000.00	13,315,000.00	10,715,718.75	0.00	549,243.75	13,315,000.00	10,166,475.00
	4.250%	14,445,000.00	14,445,000.00	13,205,600.00	0.00	613,912.50	14,445,000.00	12,591,687.50
	4.375%	24,080,000.00	24,080,000.00	25,314,187.50	0.00	1,053,500.00	24,080,000.00	24,260,687.50
	4.500%	37,395,000.00	37,395,000.00	46,368,900.00	0.00	1,682,775.00	37,395,000.00	44,686,125.00
	5.000%	154,495,000.00	153,385,000.00	57,621,750.00	8,985,000.00	7,669,250.00	144,400,000.00	49,952,500.00
Srs. 2014A*	2.000%	1,750,000.00	1,750,000.00	30,047.50	1,750,000.00	30,047.50	0.00	0.00
8/22/14	3.250%	17,355,000.00	17,355,000.00	9,508,804.50	0.00	484,204.50	17,355,000.00	9,024,600.00
	4.000%	129,790,000.00	129,790,000.00	109,453,290.70	0.00	4,455,690.70	129,790,000.00	104,997,600.00
	4.625%	45,755,000.00	45,755,000.00	29,390,261.00	0.00	1,816,473.50	45,755,000.00	27,573,787.50
	5.000%	28,930,000.00	28,930,000.00	11,223,675.60	0.00	1,241,675.60	28,930,000.00	9,982,000.00
<b>Total</b>		<b>\$3,520,050,000.00</b>	<b>\$3,013,130,000.00</b>	<b>\$1,773,351,520.55</b>	<b>\$120,990,000.00</b>	<b>\$137,608,826.05</b>	<b>\$2,777,155,000.00</b>	<b>\$1,546,377,344.50</b>

\*New Debt Set-up

**Department of Transportation - Road and Bridge Bonds**  
**Florida's Turnpike**  
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
		2015-2016	\$127,045,000.00	\$133,255,190.50	\$260,300,190.50
Fund Balance July 1, 2014:		2016-2017	132,630,000.00	126,978,040.50	259,608,040.50
Cash	\$23,263.00	2017-2018	140,140,000.00	120,362,390.50	260,502,390.50
Investments at Cost	202,757,989.65	2018-2019	147,545,000.00	113,432,390.50	260,977,390.50
Bond Proceeds	1,106,391.54	2019-2020	138,425,000.00	106,055,140.50	244,480,140.50
Refunding Bond Proceeds	116,045,743.83	2020-2021	145,405,000.00	99,052,608.50	244,457,608.50
Federal Subsidy	5,509,161.96	2021-2022	125,990,000.00	91,831,871.50	217,821,871.50
Transfer	236,485,539.24	2022-2023	123,645,000.00	85,630,947.00	209,275,947.00
Earnings on State CFO Investments	144,244.07	2023-2024	128,715,000.00	79,533,001.50	208,248,001.50
Earnings on Sinking Fund Investments*	<u>147,080.13</u>	2024-2025	134,035,000.00	73,609,668.50	207,644,668.50
	\$562,219,413.42	2025-2026	119,090,000.00	67,601,260.00	186,691,260.00
		2026-2027	123,945,000.00	62,253,055.00	186,198,055.00
		2027-2028	102,170,000.00	56,926,447.50	159,096,447.50
		2028-2029	100,520,000.00	52,267,617.50	152,787,617.50
		2029-2030	97,325,000.00	47,700,913.75	145,025,913.75
Principal	\$120,990,000.00	2030-2031	98,900,000.00	43,130,471.25	142,030,471.25
Interest	137,608,826.05	2031-2032	103,205,000.00	38,506,601.25	141,711,601.25
Transfer to Escrow	116,936,952.16	2032-2033	107,835,000.00	33,550,951.25	141,385,951.25
State CFO Administrative Fee	11,007.27	2033-2034	101,720,000.00	28,384,740.00	130,104,740.00
SBA Administrative Expense	288,004.58	2034-2035	90,805,000.00	23,435,290.00	114,240,290.00
Fund Balance June 30, 2015:		2035-2036	94,995,000.00	18,871,182.50	113,866,182.50
Cash	19,408.00	2036-2037	65,575,000.00	14,179,940.00	79,754,940.00
Investments at Cost***	<u>186,365,215.36</u>	2037-2038	55,925,000.00	10,881,566.25	66,806,566.25
	\$562,219,413.42	2038-2039	58,340,000.00	7,958,508.75	66,298,508.75
		2039-2040	41,550,000.00	4,907,975.00	46,457,975.00
		2040-2041	27,265,000.00	3,015,150.00	30,280,150.00
		2041-2042	21,660,000.00	1,843,750.00	23,503,750.00
***Par Value \$186,227,000.00		2042-2043	16,240,000.00	960,075.00	17,200,075.00
Required Reserve \$186,359,152.78		2043-2044	<u>6,515,000.00</u>	<u>260,600.00</u>	<u>6,775,600.00</u>
			\$2,777,155,000.00	\$1,546,377,344.50	\$4,323,532,344.50

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Department of Transportation - Road and Bridge Bonds  
Florida's Turnpike**

Turnpike Revenue Bonds, Year Series (Continued)  
Principal Payable 7-1, Interest 1-1, 7-1

Operations and Maintenance	
Receipts	
Fund Balance July 1, 2014:	
Cash	\$2,702.65
Investments at Cost	35,420,893.74
Earnings on Investments*	<u>16,767.40</u>
	\$35,440,363.79
Disbursements	
Transfer	\$977,000.00
Fund Balance June 30, 2015:	
Cash	5,808.79
Investments at Cost**	<u>34,457,555.00</u>
	\$35,440,363.79
**Par Value \$34,432,000.00	
O&M Reserve \$34,445,833.33	
Revenue Fund	
Receipts	
Fund Balance July 1, 2014:	
Cash	\$18,536,574.51
Investments at Cost	38,462,525.67
Received From DOT:Tolls	870,425,338.81
Earnings on Investments*	<u>4,215.07</u>
	\$927,428,654.06
Disbursements	
Returned to DOT	\$623,098,816.09
Transfer	235,508,539.24
Fund Balance June 30, 2015:	
Cash	<u>68,821,298.73</u>
	\$927,428,654.06

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
			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	3,741,750.00	0.00	374,175.00	8,315,000.00	3,367,575.00
	4.750%	6,800,000.00	6,800,000.00	1,938,000.00	0.00	323,000.00	6,800,000.00	1,615,000.00
	5.000%	103,730,000.00	69,735,000.00	23,894,500.00	5,285,000.00	3,486,750.00	64,450,000.00	20,407,750.00
Srs. 2005B	3.375%	210,930,000.00	210,930,000.00	56,308,331.25	0.00	7,118,887.50	210,930,000.00	49,189,443.75
6/15/05	6.375%	90,480,000.00	13,565,000.00	864,768.75	13,565,000.00	864,768.75	0.00	0.00
Srs. 2006A	4.000%	27,760,000.00	14,470,000.00	2,272,000.00	2,550,000.00	578,800.00	11,920,000.00	1,693,200.00
9/1/06	4.125%	3,295,000.00	3,295,000.00	951,431.25	0.00	135,918.75	3,295,000.00	815,512.50
	4.500%	3,680,000.00						
	5.000%	2,665,000.00	2,665,000.00	266,500.00	0.00	133,250.00	2,665,000.00	133,250.00
Srs. 2008A	3.000%	810,000.00						
2/1/08	3.250%	5,280,000.00						
	3.500%	2,830,000.00						
	3.750%	2,965,000.00						
	4.800%	4,710,000.00	4,710,000.00	1,808,640.00	0.00	226,080.00	4,710,000.00	1,582,560.00
	4.900%	4,935,000.00	4,935,000.00	2,176,335.00	0.00	241,815.00	4,935,000.00	1,934,520.00
	5.000%	26,145,000.00	19,790,000.00	4,455,000.00	3,405,000.00	989,500.00	16,385,000.00	3,465,500.00
	5.050%	5,415,000.00	5,415,000.00	3,008,032.50	0.00	273,457.50	5,415,000.00	2,734,575.00
	5.250%	84,065,000.00	84,065,000.00	76,228,687.50	0.00	4,413,412.50	84,065,000.00	71,815,275.00
	5.375%	17,845,000.00	17,845,000.00	12,498,756.25	0.00	959,168.75	17,845,000.00	11,539,587.50
Srs. 2009A	3.000%	2,865,000.00						
7/1/09	4.000%	17,930,000.00	3,870,000.00	154,800.00	3,870,000.00	154,800.00	0.00	0.00
	5.000%	179,205,000.00	179,205,000.00	141,449,000.00	0.00	8,960,250.00	179,205,000.00	132,488,750.00
Srs. 2009B	2.000%	4,920,000.00						
11/24/09	3.000%	8,950,000.00						
	5.000%	192,825,000.00	164,010,000.00	58,455,750.00	10,640,000.00	8,200,500.00	153,370,000.00	50,255,250.00
Srs. 2011A	3.750%	14,080,000.00	14,080,000.00	4,224,000.00	0.00	528,000.00	14,080,000.00	3,696,000.00
5/12/11	4.000%	10,580,000.00	10,580,000.00	846,400.00	0.00	423,200.00	10,580,000.00	423,200.00
	5.000%	89,840,000.00	71,110,000.00	16,050,500.00	10,105,000.00	3,555,500.00	61,005,000.00	12,495,000.00

**Department of Transportation - Road and Bridge Bonds**

Full Faith and Credit, Right-of-Way Acquisition and Bridge Construction Bonds and Refunding Bonds (Continued)

Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2011B	2.500%	\$730,000.00	\$	\$	\$	\$	\$	\$
2/2/12	3.000%	19,815,000.00	17,550,000.00	6,844,500.00	0.00	526,500.00	17,550,000.00	6,318,000.00
	3.250%	19,555,000.00	19,555,000.00	10,168,600.00	0.00	635,537.50	19,555,000.00	9,533,062.50
	4.000%	124,550,000.00	122,215,000.00	86,753,400.00	2,425,000.00	4,888,600.00	119,790,000.00	81,864,800.00
	5.000%	79,135,000.00	79,135,000.00	37,341,250.00	0.00	3,956,750.00	79,135,000.00	33,384,500.00
Srs. 2012A	2.000%	1,440,000.00						
5/17/12	3.000%	24,035,000.00	15,260,000.00	5,951,400.00	0.00	457,800.00	15,260,000.00	5,493,600.00
	3.250%	16,345,000.00	16,345,000.00	7,968,187.50	0.00	531,212.50	16,345,000.00	7,436,975.00
	4.000%	94,135,000.00	94,135,000.00	57,722,400.00	9,050,000.00	3,765,400.00	85,085,000.00	53,957,000.00
	5.000%	131,435,000.00	131,435,000.00	48,789,750.00	0.00	6,571,750.00	131,435,000.00	42,218,000.00
Srs. 2012B	3.000%	100,580,000.00	100,580,000.00	48,635,100.00	0.00	3,017,400.00	100,580,000.00	45,617,700.00
11/1/2012	3.250%	16,145,000.00	16,145,000.00	10,494,250.00	0.00	524,712.50	16,145,000.00	9,969,537.50
	5.000%	117,990,000.00	116,345,000.00	41,174,250.00	7,310,000.00	5,817,250.00	109,035,000.00	35,357,000.00
<b>Total</b>		<b>\$1,879,965,000.00</b>	<b>\$1,638,090,000.00</b>	<b>\$773,436,270.00</b>	<b>\$68,205,000.00</b>	<b>\$72,634,146.25</b>	<b>\$1,569,885,000.00</b>	<b>\$700,802,123.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$71,615,000.00	\$69,216,327.50	\$140,831,327.50
Cash	\$1,689.92	2016-2017	74,905,000.00	65,976,840.00	140,881,840.00
Investments at Cost	263,082.33	2017-2018	78,430,000.00	62,502,365.00	140,932,365.00
Received From DOT: Debt Service	141,002,955.00	2018-2019	82,000,000.00	58,861,240.00	140,861,240.00
Earnings on State CFO Investments	318,304.37	2019-2020	85,915,000.00	55,041,308.75	140,956,308.75
Earnings on Sinking Fund Investments*	<u>26,806.68</u>	2020-2021	89,875,000.00	51,083,140.00	140,958,140.00
	\$141,612,838.30	2021-2022	90,705,000.00	46,916,552.50	137,621,552.50
		2022-2023	93,850,000.00	42,855,647.50	136,705,647.50
		2023-2024	94,730,000.00	38,467,082.50	133,197,082.50
		2024-2025	88,715,000.00	34,081,557.50	122,796,557.50
		2025-2026	92,875,000.00	29,963,225.00	122,838,225.00
Disbursements		2026-2027	87,565,000.00	25,629,531.25	113,194,531.25
		2027-2028	68,860,000.00	22,490,481.25	91,350,481.25
		2028-2029	63,190,000.00	19,632,537.50	82,822,537.50
Principal	\$68,205,000.00	2029-2030	65,585,000.00	17,209,325.00	82,794,325.00
Interest	72,634,146.25	2030-2031	68,040,000.00	14,710,912.50	82,750,912.50
State CFO Administrative Fee	24,289.82	2031-2032	62,300,000.00	11,963,925.00	74,263,925.00
SBA Administrative Expense	163,809.00	2032-2033	53,580,000.00	9,442,487.50	63,022,487.50
Fund Balance June 30, 2015:		2033-2034	38,375,000.00	7,265,612.50	45,640,612.50
Cash	2,160.53	2034-2035	23,280,000.00	5,651,987.50	28,931,987.50
Investments at Cost**	<u>583,432.70</u>	2035-2036	24,375,000.00	4,511,350.00	28,886,350.00
	\$141,612,838.30	2036-2037	25,530,000.00	3,316,687.50	28,846,687.50
		2037-2038	16,830,000.00	2,065,100.00	18,895,100.00
		2038-2039	17,620,000.00	1,274,100.00	18,894,100.00
		2039-2040	5,460,000.00	445,600.00	5,905,600.00
**Par Value \$583,000.00		2040-2041	<u>5,680,000.00</u>	<u>227,200.00</u>	<u>5,907,200.00</u>
			\$1,569,885,000.00	\$700,802,123.75	\$2,270,687,123.75

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Road and Bridge Bonds - Recapitulations - In Thousands - Escrow**  
 July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts					
Fund Balance July 1, 2014:					
Cash	\$3				
Investments at Cost	307,078				
Transfer	116,937				
Earnings on Investments	<u>2,127</u>				
	\$426,145				
Disbursements					
Principal	\$136,440				
Interest	14,479				
Premium	1,150				
SBA Escrow Fee	39				
Returned to JTA	2				
Fund Balance June 30, 2015:					
Investments at Cost	<u>274,035</u>				
	\$426,145				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$277,855	\$12,888	\$290,743
		Additional Debt Set-up	114,985	802	115,787
		Paid and Retired	<u>392,840</u>	<u>13,690</u>	<u>406,530</u>
		Balance June 30, 2015	\$0	\$0	\$0

**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, 2014		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	12,000,000.00	552,000.00	12,000,000.00	552,000.00	0.00	0.00
<b>Total</b>	<b>\$139,000,000.00</b>	<b>\$12,000,000.00</b>	<b>\$552,000.00</b>	<b>\$12,000,000.00</b>	<b>\$552,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:					
Cash	\$2,519.16				
Investments at Cost	12,174,000.00				
Earnings on Investments	<u>945,032.18</u>				
	\$13,121,551.34				
Disbursements					
Principal	\$12,000,000.00				
Interest	1,104,000.00				
SBA Escrow Fee	15,000.00				
Returned to JTA	<u>2,551.34</u>				
	\$13,121,551.34				
<b>Series 1985 2011-2015 maturities are Mandatory Term Bonds.</b>					



## Refunded Issues - Hillsborough County - Road and Bridge Bonds

Tampa Hillsborough County Expressway Authority Revenue Bonds

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2005 6/15/05	5.000%	\$50,480,000.00	\$25,575,000.00	\$3,537,500.00	\$25,575,000.00	\$1,278,750.00	\$0.00	\$0.00
<b>Total</b>		\$50,480,000.00	\$25,575,000.00	\$3,537,500.00	\$25,575,000.00	\$1,278,750.00	\$0.00	\$0.00

\*Remaining interest cancelled

Analysis of Escrow Fund	Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts	Year	Principal	Interest	Total
Fund Balance July 1, 2014:				
Cash			\$0.89	
Investments at Cost			32,329,760.00	
Earnings on Investments			491,990.73	
			\$32,821,751.62	
Disbursements				
Principal			\$5,195,000.00	
Interest			1,408,625.00	
SBA Escrow Fee			9,000.00	
Fund Balance June 30, 2015:				
Cash			1.62	
Investments at Cost**			<u>26,209,125.00</u>	
			\$32,821,751.62	
***				
Bonds were refunded through a cash defeasance on January 14, 2011.				
Series 2002 2011-2015 maturities were defeased and the 2013-2015 maturities for this issue were redeemed July 1, 2012 at 101% of the principal amount.				
Series 2005 2012-2019 maturities were <u>partially</u> defeased and all of the 2011 maturity. The 2016-2019 maturities for this issue will be redeemed July 1, 2015 at 101% of the principal amount.				
Debt Schedule reflects July 1, 2015 principal of \$25,575,000.00 and interest of \$639,375.00 as if paid June 30, 2015.				
**Par Value \$26,209,125.00				

## Refunded Issues - Hillsborough County - Road and Bridge Bonds

Tampa Hillsborough County Expressway Authority Revenue Bonds

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2005 6/15/05	4.000%	\$35,885,000.00	\$35,885,000.00	\$27,310,200.00	\$35,885,000.00	\$1,435,400.00	\$0.00	\$0.00
	4.250%	44,365,000.00	44,365,000.00	24,201,625.00	44,365,000.00	1,885,512.50	0.00	0.00
	4.375%	33,565,000.00	33,565,000.00	25,880,968.75	33,565,000.00	1,468,468.75	0.00	0.00
	4.500%	11,000,000.00	11,000,000.00	8,415,000.00	11,000,000.00	495,000.00	0.00	0.00
	5.000%	123,450,000.00	115,465,000.00	42,199,500.00	115,465,000.00	5,773,250.00	0.00	0.00
<b>Total</b>		<b>\$248,265,000.00</b>	<b>\$240,280,000.00</b>	<b>\$128,007,293.75</b>	<b>\$240,280,000.00</b>	<b>\$11,057,631.25</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, 2014:				
Cash			\$177.90	
Investments at Cost			262,574,378.00	
Earnings on Investments			<u>690,154.40</u>	
			\$263,264,710.30	
Disbursements				
Principal			\$4,260,000.00	
Interest			11,164,131.25	
SBA Escrow Fee			15,000.00	
Fund Balance June 30, 2015:				
Cash			179.05	
Investments at Cost**			<u>247,825,400.00</u>	
			\$263,264,710.30	
***				
Bonds were refunded through a cash defeasance on December 20, 2012.				
Series 2002 2016-2035 maturities were redeemed January 22, 2013 at 101% of the principal amount.				
Series 2005 2013-2035 maturities were defeased. The 2016-2035 maturities for this issue will be redeemed July 1, 2015 at 101% of the principal amount.				
Debt Schedule reflects July 1, 2015 principal of \$240,280,000.00 and interest of \$5,528,849.19 as if paid June 30, 2015.				
**Par Value \$247,825,400.00				

**Refunded Issue - Florida's Turnpike - Road and Bridge Bonds**

Series 2014A Retirement Fund for Refunding of Series 2004A

Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2004A	4.500%	\$73,070,000.00	\$73,070,000.00	\$56,388,150.00	\$73,070,000.00	\$493,222.50	\$0.00	\$0.00
12/1/04	4.750%	14,660,000.00	14,660,000.00	11,837,950.00	14,660,000.00	104,467.16	0.00	0.00
	5.000%	27,255,000.00	27,255,000.00	21,139,250.00	27,255,000.00	204,412.50	0.00	0.00
<b>Total</b>		<b>\$114,985,000.00</b>	<b>\$114,985,000.00</b>	<b>\$89,365,350.00</b>	<b>\$114,985,000.00</b>	<b>\$802,102.16</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	\$116,936,952.16				
	\$116,936,952.16				
Disbursements					
Principal	\$114,985,000.00				
Interest	802,102.16				
Premium	<u>1,149,850.00</u>				
	\$116,936,952.16				
***					
Series 2004A Bonds maturing 2027-2034 were refunded by Series 2014A on August 22, 2014 to August 25, 2014 call date at 101% of the principal amount.					



Photo courtesy of Florida State Archives

The **State Infrastructure Bank Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, and Section 215.617, Florida Statutes. They 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, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$8,845	\$2,451	\$11,296
Cash	\$4	2016-2017	8,655	2,009	10,664
Investments at Cost	7,851	2017-2018	8,160	1,576	9,736
Received from DOT	56,750	2018-2019	7,200	1,168	8,368
Earnings on Investments	<u>9</u>	2019-2020	6,400	808	7,208
	\$64,614	2020-2021	3,560	488	4,048
		2021-2022	1,865	316	2,181
		2022-2023	1,520	227	1,747
Disbursements		2023-2024	1,585	161	1,746
Principal	\$10,085	2024-2025	1,245	92	1,337
Interest	2,955	2025-2026	740	35	775
Returned to DOT	43,840	2026-2027	<u>50</u>	<u>2</u>	<u>52</u>
Miscellaneous Bond Charge	8		\$49,825	\$9,333	\$59,158
SBA Administrative Expense	6				
Fund Balance June 30, 2015:					
Cash	5				
Investments at Cost	<u>7,715</u>				
	\$64,614				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$59,910	\$12,288	\$72,198
		Paid and Retired	<u>10,085</u>	<u>2,955</u>	<u>13,040</u>
		Balance June 30, 2015	\$49,825	\$9,333	\$59,158

**Department of Transportation**  
**State Infrastructure Bank 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2005A	4.000%	\$9,090,000.00	\$	\$	\$	\$	\$	\$
6/1/05	4.250%	1,240,000.00	1,240,000.00	474,300.00	0.00	52,700.00	1,240,000.00	421,600.00
	4.375%	1,295,000.00	1,295,000.00	566,562.50	0.00	56,656.25	1,295,000.00	509,906.25
	4.500%	1,805,000.00	1,805,000.00	919,575.00	0.00	81,225.00	1,805,000.00	838,350.00
	5.000%	48,910,000.00	24,805,000.00	4,662,000.00	5,240,000.00	1,240,250.00	19,565,000.00	3,421,750.00
Srs. 2007	4.250%	5,020,000.00						
7/1/07	4.500%	6,585,000.00	2,795,000.00	1,028,700.00	0.00	125,775.00	2,795,000.00	902,925.00
	5.000%	49,670,000.00	27,970,000.00	4,636,500.00	4,845,000.00	1,398,500.00	23,125,000.00	3,238,000.00
<b>Total</b>		<b>\$123,615,000.00</b>	<b>\$59,910,000.00</b>	<b>\$12,287,637.50</b>	<b>\$10,085,000.00</b>	<b>\$2,955,106.25</b>	<b>\$49,825,000.00</b>	<b>\$9,332,531.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$8,845,000.00	\$2,450,856.25	\$11,295,856.25
Cash	\$0.10	2016-2017	8,655,000.00	2,008,606.25	10,663,606.25
Received From DOT	56,749,908.76	2017-2018	8,160,000.00	1,575,856.25	9,735,856.25
Transfer	1,555,000.00	2018-2019	7,200,000.00	1,167,856.25	8,367,856.25
Earnings on Investments*	4,169.90	2019-2020	6,400,000.00	807,856.25	7,207,856.25
	\$58,309,078.76	2020-2021	3,560,000.00	487,856.25	4,047,856.25
		2021-2022	1,865,000.00	316,406.25	2,181,406.25
		2022-2023	1,520,000.00	226,581.25	1,746,581.25
Principal	\$10,085,000.00	2023-2024	1,585,000.00	161,281.25	1,746,281.25
Interest	2,955,106.25	2024-2025	1,245,000.00	91,575.00	1,336,575.00
Returned to DOT	43,698,011.39	2025-2026	740,000.00	35,550.00	775,550.00
Miscellaneous Bond Charge	8,000.00	2026-2027	50,000.00	2,250.00	52,250.00
SBA Administrative Expense	5,991.12		\$49,825,000.00	\$9,332,531.25	\$59,157,531.25
Fund Balance June 30, 2015:					
Cash	2,817.38				
Investments at Cost**	1,554,152.62				
	\$58,309,078.76				
**Par Value \$1,553,000.00					

Reserve Fund		Rebate Fund	
Receipts		Receipts	
Fund Balance July 1, 2014:		Fund Balance July 1, 2014:	
Cash	\$1,128.71	Cash	\$3,032.26
Investments at Cost	7,712,435.20	Investments at Cost	139,043.90
Earnings on Investments*	4,162.68	Earnings on Investments*	42.98
	\$7,717,726.59		\$142,119.14
Transfer	\$1,555,000.00		
Fund Balance June 30, 2015:		Returned to DOT	\$142,119.14
Cash	2,157.68		\$142,119.14
Investments at Cost**	6,160,568.91		
	\$7,717,726.59		
**Par Value \$6,156,000.00			
Required Reserve \$6,162,643.00			

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

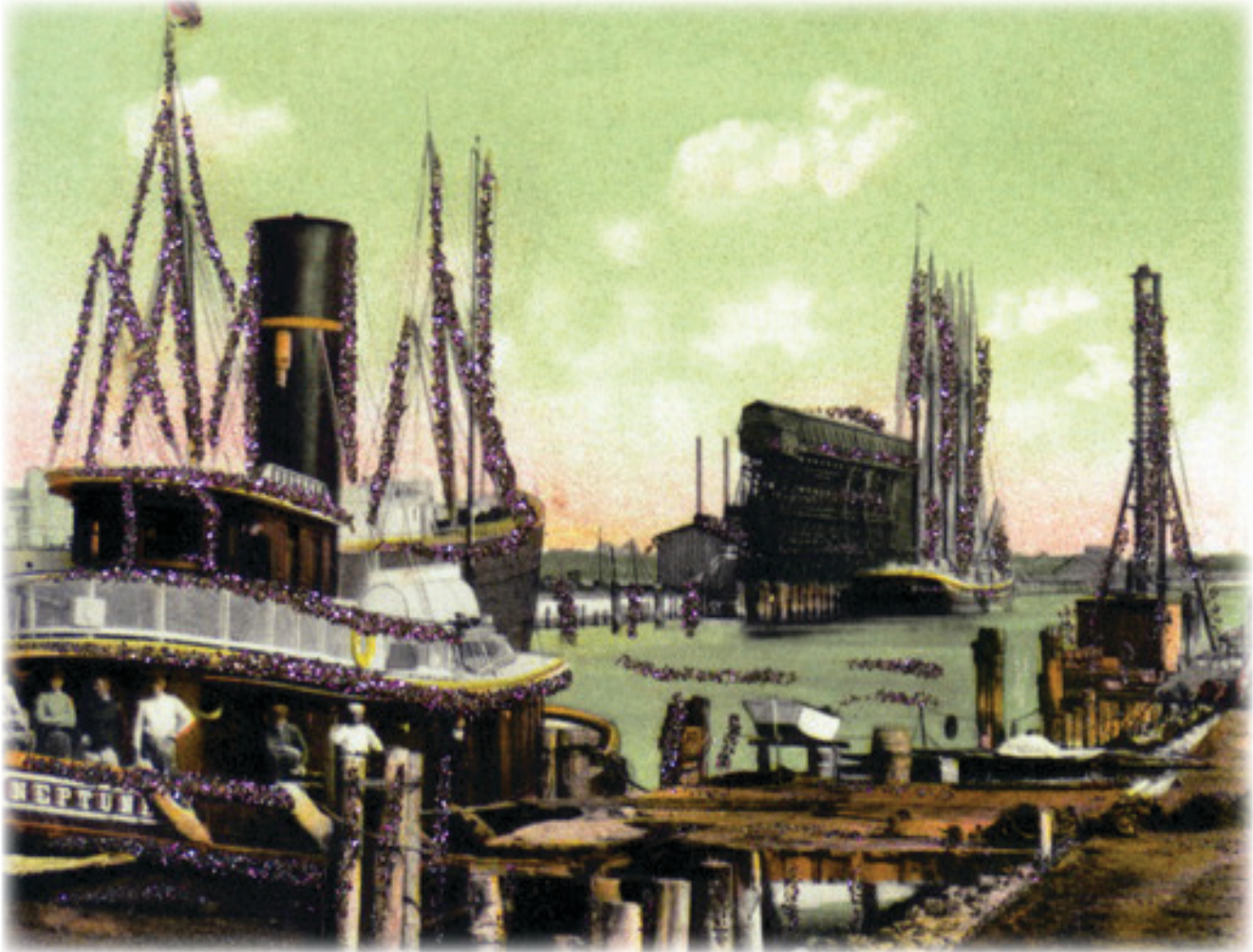


Photo courtesy of Florida State Archives

The **Seaport Investment Program Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, Section 339.0801, Florida Statutes, as amended, and the State Bond Act (Sections 215.57-215.83, Florida Statutes). They are issued to finance improvements at various seaports within the State of Florida. The Bonds are secured by a first lien on the annual allocation to the Seaport Investment Program, which is derived from certain fees charged for motor vehicle title certificates pursuant to Section 319.32, Florida Statutes.

*Paying Bank*

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

## Seaport Investment Program Revenue Bonds Recapitulations - In Thousands - Non Escrow

July 1, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$2,250	\$6,329	\$8,579
Cash	\$7	2016-2017	2,365	6,217	8,582
Received from DOT	8,594	2017-2018	2,485	6,098	8,583
Earnings on Investments	<u>1</u>	2018-2019	2,605	5,974	8,579
	\$8,602	2019-2020	2,740	5,844	8,584
		2020-2021	2,875	5,707	8,582
		2021-2022	3,020	5,563	8,583
Disbursements		2022-2023	3,170	5,412	8,582
Principal	\$2,145	2023-2024	3,330	5,253	8,583
Interest	6,436	2024-2025	3,495	5,087	8,582
SBA Administrative Expense	14	2025-2026	3,670	4,912	8,582
Fund Balance June 30, 2015:		2026-2027	3,855	4,729	8,584
Cash	<u>7</u>	2027-2028	4,045	4,536	8,581
	\$8,602	2028-2029	4,245	4,334	8,579
		2029-2030	4,460	4,122	8,582
		2030-2031	4,685	3,898	8,583
		2031-2032	4,915	3,664	8,579
		2032-2033	5,165	3,419	8,584
		2033-2034	5,370	3,212	8,582
		2034-2035	5,585	2,997	8,582
		2035-2036	5,810	2,774	8,584
		2036-2037	6,100	2,483	8,583
		2037-2038	6,405	2,178	8,583
		2038-2039	6,725	1,858	8,583
		2039-2040	7,060	1,522	8,582
		2040-2041	7,415	1,169	8,584
		2041-2042	7,785	798	8,583
		2042-2043	<u>8,175</u>	<u>409</u>	<u>8,584</u>
			\$129,805	\$110,498	\$240,303
		All Bonded Indebtedness			
		Balance June 30, 2014	\$131,950	\$116,934	\$248,884
		Paid and Retired	<u>2,145</u>	<u>6,436</u>	<u>8,581</u>
		Balance June 30, 2015	\$129,805	\$110,498	\$240,303



**Department of Transportation**  
**Seaport Investment Program Revenue Bonds**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013	2.000%	\$6,195,000.00	\$	\$	\$	\$	\$	\$
2/20/14	4.000%	16,120,000.00	16,120,000.00	12,912,800.00	0.00	644,800.00	16,120,000.00	12,268,000.00
	5.000%	115,830,000.00	115,830,000.00	104,021,250.00	2,145,000.00	5,791,500.00	113,685,000.00	98,229,750.00
<b>Total</b>		<b>\$138,145,000.00</b>	<b>\$131,950,000.00</b>	<b>\$116,934,050.00</b>	<b>\$2,145,000.00</b>	<b>\$6,436,300.00</b>	<b>\$129,805,000.00</b>	<b>\$110,497,750.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$2,250,000.00	\$6,329,050.00	\$8,579,050.00
Cash	\$6,856.30	2016-2017	2,365,000.00	6,216,550.00	8,581,550.00
Received From DOT	8,594,387.75	2017-2018	2,485,000.00	6,098,300.00	8,583,300.00
Earnings on Investments*	<u>385.75</u>	2018-2019	2,605,000.00	5,974,050.00	8,579,050.00
	\$8,601,629.80	2019-2020	2,740,000.00	5,843,800.00	8,583,800.00
		2020-2021	2,875,000.00	5,706,800.00	8,581,800.00
		2021-2022	3,020,000.00	5,563,050.00	8,583,050.00
		2022-2023	3,170,000.00	5,412,050.00	8,582,050.00
		2023-2024	3,330,000.00	5,253,550.00	8,583,550.00
Principal	\$2,145,000.00	2024-2025	3,495,000.00	5,087,050.00	8,582,050.00
Interest	6,436,300.00	2025-2026	3,670,000.00	4,912,300.00	8,582,300.00
SBA Administrative Expense	13,194.96	2026-2027	3,855,000.00	4,728,800.00	8,583,800.00
Fund Balance June 30, 2015:		2027-2028	4,045,000.00	4,536,050.00	8,581,050.00
Cash	<u>7,134.84</u>	2028-2029	4,245,000.00	4,333,800.00	8,578,800.00
	\$8,601,629.80	2029-2030	4,460,000.00	4,121,550.00	8,581,550.00
		2030-2031	4,685,000.00	3,898,550.00	8,583,550.00
		2031-2032	4,915,000.00	3,664,300.00	8,579,300.00
		2032-2033	5,165,000.00	3,418,550.00	8,583,550.00
		2033-2034	5,370,000.00	3,211,950.00	8,581,950.00
		2034-2035	5,585,000.00	2,997,150.00	8,582,150.00
		2035-2036	5,810,000.00	2,773,750.00	8,583,750.00
		2036-2037	6,100,000.00	2,483,250.00	8,583,250.00
		2037-2038	6,405,000.00	2,178,250.00	8,583,250.00
		2038-2039	6,725,000.00	1,858,000.00	8,583,000.00
		2039-2040	7,060,000.00	1,521,750.00	8,581,750.00
		2040-2041	7,415,000.00	1,168,750.00	8,583,750.00
		2041-2042	7,785,000.00	798,000.00	8,583,000.00
		2042-2043	<u>8,175,000.00</u>	<u>408,750.00</u>	<u>8,583,750.00</u>
			\$129,805,000.00	\$110,497,750.00	\$240,302,750.00

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



Photo courtesy of Florida State Archives

The **State Board of Education Capital Outlay Bonds** are issued pursuant to Subsection (d), Section 9, Article XII of the Florida Constitution and the State Bond Act (Sections 215.57-215.83, Florida Statutes). They 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, and are additionally secured by the full faith and credit of the State of Florida. 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
2008-09	18,743,348	634,478,310
2009-10	17,599,763	730,443,605
2010-11	16,685,008	701,671,219
2011-12	17,489,114	757,764,371
2012-13	17,581,932	765,508,645
2013-14	16,838,221	760,097,166
2014-15	18,847,465	676,459,564

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, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$71,000	\$12,195	\$83,195
Cash	\$2	2016-2017	52,845	9,133	61,978
Investments at Cost	775	2017-2018	43,255	6,746	50,001
Received from State Board of		2018-2019	20,265	5,184	25,449
Education	90,650	2019-2020	16,755	4,337	21,092
Refunding Bond Proceeds	140,579	2020-2021	14,485	3,619	18,104
Transfer from Escrow	43	2021-2022	14,575	2,941	17,516
Earnings on State CFO Investments	131	2022-2023	13,245	2,352	15,597
Earnings on Sinking Fund Investments	<u>4</u>	2023-2024	10,095	1,848	11,943
	\$232,184	2024-2025	8,980	1,418	10,398
		2025-2026	8,000	1,043	9,043
		2026-2027	6,945	707	7,652
		2027-2028	7,455	393	7,848
		2028-2029	3,510	160	3,670
		2029-2030	<u>2,195</u>	<u>44</u>	<u>2,239</u>
			\$293,605	\$52,120	\$345,725
Principal	\$75,235				
Interest	13,249				
Transfer to Escrow	143,467				
Transfer to Escrow- Net State CFO Investment Earnings	100				
State CFO Administrative Fee	10				
SBA Administrative Expense	33				
Fund Balance June 30, 2015:					
Cash	2				
Investments at Cost	<u>88</u>				
	\$232,184				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$391,310	\$73,577	\$464,887
		Additional Debt Set-up	129,880	12,344	142,224
		To Escrow	152,350	20,552	172,902
		Paid and Retired	<u>75,235</u>	<u>13,249</u>	<u>88,484</u>
		Balance June 30, 2015	\$293,605	\$52,120	\$345,725

**State Board of Education - Capital Outlay Bonds**

Full Faith and Credit, State Board of Education Capital Outlay Bonds, 2005 Series A - 2014 Series B

Principal Payable 1-1, Interest 7-1, 1-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2005 Srs. A	3.000%	\$415,000.00	\$	\$	\$	\$	\$	\$
5/1/05	4.000%	6,715,000.00	6,715,000.00	1,498,300.00	0.00	0.00	Transferred	to Escrow
	4.125%	3,080,000.00	3,080,000.00	1,144,684.42	0.00	0.00	Transferred	to Escrow
	4.250%	1,635,000.00	1,635,000.00	729,618.75	0.00	0.00	Transferred	to Escrow
	5.000%	49,540,000.00	49,540,000.00	4,426,500.00	0.00	0.00	Transferred	to Escrow
	5.000%	228,670,000.00	33,245,000.00	831,125.00	33,245,000.00	831,125.00	0.00	0.00
2005 Srs. B	3.500%	970,000.00						
7/1/05	5.000%	91,380,000.00	91,380,000.00	12,753,000.00	0.00	0.00	Transferred	to Escrow
	5.000%	139,605,000.00	24,375,000.00	609,375.00	24,375,000.00	609,375.00	0.00	0.00
2006 Srs. A	4.000%	2,995,000.00						
6/15/06	4.100%	650,000.00	650,000.00	13,325.00	650,000.00	13,325.00	0.00	0.00
	4.125%	685,000.00	685,000.00	42,383.69	0.00	28,256.25	685,000.00	14,127.44
	4.250%	1,500,000.00	1,500,000.00	192,100.00	0.00	63,750.00	1,500,000.00	128,350.00
	4.375%	1,770,000.00	1,770,000.00	388,935.73	0.00	77,437.50	1,770,000.00	311,498.23
	4.500%	3,305,000.00	3,305,000.00	1,123,537.50	0.00	148,725.00	3,305,000.00	974,812.50
	4.625%	4,215,000.00	4,215,000.00	2,056,848.91	0.00	194,943.75	4,215,000.00	1,861,905.16
	5.000%	1,615,000.00						
2008 Srs. A	3.250%	1,035,000.00						
5/1/08	3.500%	4,475,000.00						
	4.000%	985,000.00						
	4.250%	2,805,000.00	2,805,000.00	1,013,306.25	0.00	119,212.50	2,805,000.00	894,093.75
	4.500%	4,140,000.00	4,140,000.00	2,515,050.00	0.00	186,300.00	4,140,000.00	2,328,750.00
	5.000%	29,005,000.00	29,005,000.00	11,068,625.00	1,285,000.00	1,418,125.00	27,720,000.00	9,650,500.00
2009 Srs. A	2.000%	4,255,000.00						
8/15/09	3.000%	3,835,000.00						
	4.000%	14,835,000.00	7,005,000.00	2,640,500.00	0.00	280,200.00	7,005,000.00	2,360,300.00
	4.250%	2,700,000.00	2,700,000.00	1,608,625.00	0.00	114,750.00	2,700,000.00	1,493,875.00
	5.000%	27,290,000.00	23,335,000.00	3,037,125.00	4,250,000.00	1,060,500.00	19,085,000.00	1,976,625.00
2010 Srs. A	3.000%	985,000.00						
10/14/10	3.500%	1,950,000.00	1,950,000.00	853,125.00	0.00	68,250.00	1,950,000.00	784,875.00
	4.000%	18,985,000.00	17,370,000.00	7,230,400.00	0.00	694,800.00	17,370,000.00	6,535,600.00
	5.000%	31,485,000.00	25,965,000.00	5,470,375.00	3,020,000.00	1,222,750.00	22,945,000.00	4,247,625.00
2011 Srs. A	3.000%	7,370,000.00	7,370,000.00	1,772,700.00	0.00	221,100.00	7,370,000.00	1,551,600.00
1/5/12	4.000%	10,580,000.00						
	5.000%	35,835,000.00	23,015,000.00	3,524,125.00	7,395,000.00	965,875.00	15,620,000.00	2,558,250.00
2014 Srs. A	2.000%	1,015,000.00	1,015,000.00	12,352.55	1,015,000.00	12,352.55	0.00	0.00
5/22/14	3.000%	3,430,000.00	3,430,000.00	577,247.50	0.00	114,047.50	3,430,000.00	463,200.00
	4.000%	1,975,000.00	1,975,000.00	206,051.75	0.00	87,551.75	1,975,000.00	118,500.00
	5.000%	18,135,000.00	18,135,000.00	6,237,666.70	0.00	1,005,041.70	18,135,000.00	5,232,625.00
2014 Srs. B*	2.000%	3,375,000.00	3,375,000.00	342,933.75	0.00	39,183.75	3,375,000.00	303,750.00
12/2/14	5.000%	126,505,000.00	126,505,000.00	12,001,065.15	0.00	3,672,440.15	126,505,000.00	8,328,625.00
<b>Total</b>		<b>\$895,730,000.00</b>	<b>\$521,190,000.00</b>	<b>\$85,921,007.65</b>	<b>\$75,235,000.00</b>	<b>\$13,249,417.40</b>	<b>\$293,605,000.00</b>	<b>\$52,119,487.08</b>

## State Board of Education - Capital Outlay Bonds

Full Faith and Credit, State Board of Education Capital Outlay Bonds, 2005 Series A - 2014 Series B (Continued)

Principal Payable 1-1, Interest 7-1, 1-1

### 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, 2014:		2015-2016	\$71,000,000.00	\$12,194,671.19	\$83,194,671.19
Cash	\$2,298.16	2016-2017	52,845,000.00	9,133,206.25	61,978,206.25
Investments at Cost	775,244.78	2017-2018	43,255,000.00	6,746,206.25	50,001,206.25
Received From SBE	90,650,304.18	2018-2019	20,265,000.00	5,183,658.53	25,448,658.53
Refunding Bond Proceeds	140,578,712.45	2019-2020	16,755,000.00	4,337,514.70	21,092,514.70
Transfer from Escrow	43,016.85	2020-2021	14,485,000.00	3,619,331.25	18,104,331.25
Earnings on State CFO Investments	130,935.24	2021-2022	14,575,000.00	2,941,018.75	17,516,018.75
Earnings on Sinking Fund Investments**	<u>3,633.17</u>	2022-2023	13,245,000.00	2,351,750.00	15,596,750.00
	\$232,184,144.83	2023-2024	10,095,000.00	1,847,804.95	11,942,804.95
		2024-2025	8,980,000.00	1,418,092.35	10,398,092.35
		2025-2026	8,000,000.00	1,042,757.86	9,042,757.86
Disbursements		2026-2027	6,945,000.00	707,050.00	7,652,050.00
Principal	\$75,235,000.00	2027-2028	7,455,000.00	392,775.00	7,847,775.00
Interest	13,249,417.40	2028-2029	3,510,000.00	159,750.00	3,669,750.00
Transfer to Escrow	143,466,525.00	2029-2030	<u>2,195,000.00</u>	<u>43,900.00</u>	<u>2,238,900.00</u>
Transfer to Escrow-Net State CFO Investment Earnings	99,892.66		\$293,605,000.00	\$52,119,487.08	\$345,724,487.08
State CFO Administrative Fee	9,890.30				
SBA Administrative Expense	33,559.02				
Fund Balance June 30, 2015:					
Cash	1,795.14				
Investments at Cost***	<u>88,065.31</u>				
	\$232,184,144.83				

\*\*\*Par Value \$88,000.00

\*New Debt set up

\*\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**State School Bonds**  
**Full Faith and Credit, SBE Capital Outlay Bonds**  
**Recapitulations - in Thousands - Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts					
Fund Balance July 1, 2014:					
Investments at Cost	\$14,105				
Transfer	143,567				
Earnings on Investments	<u>2</u>				
	\$157,674				
Disbursements					
Principal	\$152,350				
Interest	3,755				
Premium	1,524				
Transfer	43				
SBA Escrow Fee	<u>2</u>				
	\$157,674				
		All Bonded			
		Indebtedness			
		Balance June 30, 2014	\$0	\$0	\$0
		Additional Debt Set-up	152,350	3,755	156,105
		Paid and Retired	<u>152,350</u>	<u>3,755</u>	<u>156,105</u>
		Balance June 30, 2015	\$0	\$0	\$0

**Refunded Issue - State School Bonds - Full Faith and Credit**  
**State Board of Education Capital Outlay Refunding Bonds, 2014 Series A Escrow**  
**Principal Payable 1-1, Interest 7-1, 1-1**  
**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2005 Srs. A 5/1/05	4.000%	\$6,715,000.00	\$6,715,000.00	\$1,498,300.00	\$6,715,000.00	\$134,300.00	\$0.00	\$0.00
	4.125%	3,080,000.00	3,080,000.00	1,144,684.42	3,080,000.00	63,521.92	0.00	0.00
	4.250%	1,635,000.00	1,635,000.00	729,618.75	1,635,000.00	34,743.75	0.00	0.00
	5.000%	2,305,000.00	2,305,000.00	231,875.00	2,305,000.00	57,625.00	0.00	0.00
<b>Total</b>		<b>\$13,735,000.00</b>	<b>\$13,735,000.00</b>	<b>\$3,604,478.17</b>	<b>\$13,735,000.00</b>	<b>\$290,190.67</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, 2014:					
Investments at Cost	\$14,104,806.51				
Transfer	<u>99,892.66</u>				
	\$14,204,699.17				
Disbursements					
Principal	\$13,735,000.00				
Interest	290,190.67				
Premium	137,350.00				
Transfer	40,658.50				
SBA Escrow Fee	<u>1,500.00</u>				
	\$14,204,699.17				
<p>Refunded by 2014 Series A on May 22, 2014. Portions of 2005 Series A maturing 2016-2025 were redeemed January 1, 2015 at 101% of the principal amount. 2004 Series A were also refunded by 2014 Series A. 2015-2024 maturities were redeemed May 23, 2014 at 101% of the principal amount.</p>					



**Refunded Issue - State School Bonds - Full Faith and Credit**  
 State Board of Education Capital Outlay Refunding Bonds, 2014 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, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2005 Srs. A 5/1/05	5.000%	\$47,235,000.00	\$47,235,000.00	\$4,194,625.00	\$47,235,000.00	\$1,180,875.00	\$0.00	\$0.00
2005 Srs. B 7/1/05	5.000%	91,380,000.00	91,380,000.00	12,753,000.00	91,380,000.00	2,284,500.00	0.00	0.00
<b>Total</b>		<b>\$138,615,000.00</b>	<b>\$138,615,000.00</b>	<b>\$16,947,625.00</b>	<b>\$138,615,000.00</b>	<b>\$3,465,375.00</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	\$143,466,525.00				
Earnings on Investments	<u>2,358.35</u>				
	\$143,468,883.35				
Disbursements					
Principal	\$138,615,000.00				
Interest	3,465,375.00				
Premium	1,386,150.00				
Transfer	<u>2,358.35</u>				
	\$143,468,883.35				
Refunded by 2014 Series B on December 2, 2014. 2005 Series A maturing 2016-2017 and 2005 Series B maturing 2016-2020 were redeemed January 1, 2015 at 101% of the principal amount.					



Photo courtesy of Florida State Archives

The **Higher Education Bonds**, which include University System Improvement Revenue Bonds and University Auxiliary Facility Revenue Bonds, are administered under Section 215.69, Florida Statutes.

The University System Improvement Revenue Bonds are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, Section 1010.62, Florida Statutes, and the State Bond Act (Sections 215.57-215.83, Florida Statutes). They are issued to finance student-related capital projects such as student activity centers, athletic facilities, and health facilities. Bonds outstanding are secured by a pledge of capital improvement fees.

The University Auxiliary Facility Revenue Bonds are issued to finance revenue-generating capital projects such as student housing facilities, bookstores, parking facilities, dining facilities and student health facilities. Bonds outstanding are secured by a pledge of the net revenues from the project financed or the net revenues of the auxiliary system of which the financed project is a part.

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

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

Year	Student Building Fees	Capital Improvement Fees	Total
1972-1973	\$2,749,275.14	\$4,871,909.21	\$7,621,184.35
1973-1974	3,465,581.84	4,627,582.04	8,093,163.88
1974-1975	3,197,894.18	4,548,636.52	7,746,530.70
1975-1976	4,124,120.37	6,402,652.41	10,526,772.78
1976-1977	4,621,520.34	6,423,168.13	11,044,688.47
1977-1978	4,272,780.44	5,879,771.37	10,152,551.81
1978-1979	4,239,055.23	5,846,576.68	10,085,631.91
1979-1980	4,255,716.59	5,857,206.93	10,112,923.52
1980-1981	4,623,774.35	6,168,347.59	10,792,121.94
1981-1982	5,181,380.56	8,980,831.73	14,162,212.29
1982-1983	4,862,893.04	11,330,708.86	16,193,601.90
1983-1984	5,114,132.84	6,752,056.27	11,866,189.11
1984-1985	5,220,308.30	6,952,782.62	12,173,090.92
1985-1986	5,320,027.97	6,921,108.36	12,241,136.33
1986-1987	5,444,383.30	6,747,151.57	12,191,534.87
1987-1988	5,888,820.90	7,117,869.74	13,006,690.64
1988-1989	7,583,756.89	8,867,751.35	16,451,508.24
1989-1990	8,965,230.09	10,436,612.17	19,401,842.26
1990-1991	8,730,806.48	10,081,419.01	18,812,225.49
1991-1992	9,000,137.93	10,344,295.02	19,344,432.95
1992-1993	9,189,863.00	10,557,968.00	19,747,831.00
1993-1994	9,602,080.00	11,016,064.00	20,618,144.00
1994-1995	10,003,569.73	11,487,753.40	21,491,323.13
1995-1996	10,516,593.21	12,119,664.16	22,636,257.37
1996-1997	10,558,518.55	12,088,877.03	22,647,395.58
1997-1998	10,959,668.45	12,547,741.25	23,507,409.70
1998-1999	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
2008-2009	16,363,416.81	18,572,248.17	34,935,664.98
2009-2010	16,999,340.17	18,552,498.48	35,551,838.65
2010-2011	17,784,335.04	20,013,795.29	37,798,130.33
2011-2012	19,617,430.58	20,720,786.82	40,338,217.40
2012-2013	8,980,336.89	42,873,392.31	51,853,729.20
2013-2014	69,150.61	53,838,592.38	53,907,742.99
2014-2015	55.68	53,960,433.78	53,960,489.46

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

Prior to July 1, 2012 the Pledged Revenues for the University System Improvement Revenue Bonds consisted of the Capital Improvement Fees and the net Student Building Fees. Effective July 1, 2012, the Legislature eliminated the Gross Student Building Fee, but increased the amount of the Capital Improvement Fee to a rate equivalent to the combined fee rates that existed prior to July 1, 2012.

**Higher Education Bonds**  
**University System Improvement Revenue Bonds**  
**Recapitulations - in Thousands - Non Escrow**

July 1, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$14,010	\$7,352	\$21,362
Cash	\$18	2016-2017	9,390	6,740	16,130
Investments at Cost	4,752	2017-2018	9,815	6,323	16,138
Received from SBE	21,508	2018-2019	10,285	5,857	16,142
Transfer from Escrow	822	2019-2020	10,630	5,373	16,003
Earnings on State CFO Investments	432	2020-2021	11,105	4,894	15,999
Earnings on Investments	<u>3</u>	2021-2022	11,625	4,385	16,010
	\$27,535	2022-2023	9,695	3,851	13,546
		2023-2024	7,145	3,393	10,538
		2024-2025	7,435	3,101	10,536
Disbursements		2025-2026	8,080	2,796	10,876
Principal	\$13,460	2026-2027	6,560	2,414	8,974
Interest	8,669	2027-2028	6,930	2,048	8,978
Transfer to Escrow- Net State CFO		2028-2029	7,320	1,660	8,980
Investment Earnings	400	2029-2030	7,725	1,251	8,976
State CFO Administrative Fee	32	2030-2031	3,935	818	4,753
SBA Administrative Expense	17	2031-2032	4,190	562	4,752
Fund Balance June 30, 2015:		2032-2033	<u>4,460</u>	<u>290</u>	<u>4,750</u>
Cash	4		\$150,335	\$63,108	\$213,443
Investments at Cost	<u>4,953</u>				
	\$27,535				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$189,495	\$79,986	\$269,481
		To Escrow	25,700	8,209	33,909
		Paid and Retired	<u>13,460</u>	<u>8,669</u>	<u>22,129</u>
		Balance June 30, 2015	\$150,335	\$63,108	\$213,443

**Higher Education Bonds**  
**University System Improvement 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2005A	3.625%	\$1,505,000.00	\$	\$	\$	\$	\$	\$
9/15/05	3.700%	1,805,000.00	1,805,000.00	66,785.00	1,805,000.00	66,785.00	0.00	0.00
	3.750%	9,580,000.00	1,875,000.00	140,625.00	0.00	70,312.50	1,875,000.00	70,312.50
	3.850%	1,945,000.00	1,945,000.00	224,647.50	0.00	74,882.50	1,945,000.00	149,765.00
	4.000%	8,800,000.00	6,315,000.00	1,269,400.00	0.00	252,600.00	6,315,000.00	1,016,800.00
	4.100%	2,275,000.00	2,275,000.00	652,925.00	0.00	93,275.00	2,275,000.00	559,650.00
	4.125%	2,380,000.00	2,380,000.00	785,400.00	0.00	98,175.00	2,380,000.00	687,225.00
Srs. 2006A	4.000%	11,085,000.00						
5/1/06	4.125%	1,890,000.00						
	4.250%	1,970,000.00	1,970,000.00	83,725.00	1,970,000.00	83,725.00	0.00	0.00
	4.500%	2,050,000.00	2,050,000.00	184,500.00	0.00	46,125.00	Transferred	to Escrow
	4.500%	3,325,000.00	3,325,000.00	1,795,500.00	0.00	149,625.00	3,325,000.00	1,645,875.00
	5.000%	23,650,000.00	23,650,000.00	8,661,500.00	0.00	591,250.00	Transferred	to Escrow
	5.000%	14,985,000.00	14,985,000.00	10,910,000.00	0.00	749,250.00	14,985,000.00	10,160,750.00
Srs. 2008A	4.000%	1,640,000.00	1,640,000.00	65,600.00	1,640,000.00	65,600.00	0.00	0.00
12/15/2008	4.250%	1,705,000.00	1,705,000.00	144,925.00	0.00	72,462.50	1,705,000.00	72,462.50
	5.250%	11,375,000.00	3,750,000.00	798,000.00	0.00	196,875.00	3,750,000.00	601,125.00
	5.500%	3,945,000.00	3,945,000.00	1,096,150.00	0.00	216,975.00	3,945,000.00	879,175.00
	5.750%	6,955,000.00	6,955,000.00	3,214,250.00	0.00	399,912.50	6,955,000.00	2,814,337.50
	6.000%	8,245,000.00	8,245,000.00	5,460,900.00	0.00	494,700.00	8,245,000.00	4,966,200.00
	6.250%	13,550,000.00	13,550,000.00	12,343,750.00	0.00	846,875.00	13,550,000.00	11,496,875.00
	6.500%	12,585,000.00	12,585,000.00	14,758,575.00	0.00	818,025.00	12,585,000.00	13,940,550.00
Srs. 2011A	5.000%	38,930,000.00	21,170,000.00	2,511,500.00	6,785,000.00	1,058,500.00	14,385,000.00	1,453,000.00
2/24/2011								
Srs. 2012A	3.000%	5,945,000.00	3,535,000.00	1,114,350.00	0.00	106,050.00	3,535,000.00	1,008,300.00
6/28/2012	3.125%	1,845,000.00	1,845,000.00	691,875.00	0.00	57,656.25	1,845,000.00	634,218.75
	4.000%	24,050,000.00	24,050,000.00	6,041,200.00	1,260,000.00	962,000.00	22,790,000.00	5,079,200.00
Srs. 2014A	3.000%	7,665,000.00	7,665,000.00	1,933,783.05	0.00	246,583.05	7,665,000.00	1,687,200.00
6/5/2014	4.000%	2,015,000.00	2,015,000.00	247,623.35	0.00	86,423.35	2,015,000.00	161,200.00
	5.000%	14,265,000.00	14,265,000.00	4,788,996.65	0.00	764,746.65	14,265,000.00	4,024,250.00
<b>Total</b>		<b>\$241,960,000.00</b>	<b>\$189,495,000.00</b>	<b>\$79,986,485.55</b>	<b>\$13,460,000.00</b>	<b>\$8,669,389.30</b>	<b>\$150,335,000.00</b>	<b>\$63,108,471.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$14,010,000.00	\$7,352,301.25	\$21,362,301.25
Cash	\$17,600.37	2016-2017	9,390,000.00	6,740,226.25	16,130,226.25
Investments at Cost	4,752,500.60	2017-2018	9,815,000.00	6,322,456.25	16,137,456.25
Received From SBE	21,507,720.80	2018-2019	10,285,000.00	5,856,806.25	16,141,806.25
Transfer from Escrow	821,900.44	2019-2020	10,630,000.00	5,373,418.75	16,003,418.75
Earnings on State CFO Investments	432,252.25	2020-2021	11,105,000.00	4,893,943.75	15,998,943.75
Earnings on Sinking Fund Investments*	<u>2,983.75</u>	2021-2022	11,625,000.00	4,384,893.75	16,009,893.75
	\$27,534,958.21	2022-2023	9,695,000.00	3,850,956.25	13,545,956.25
		2023-2024	7,145,000.00	3,393,481.25	10,538,481.25
Disbursements		2024-2025	7,435,000.00	3,101,431.25	10,536,431.25
Principal	\$13,460,000.00	2025-2026	8,080,000.00	2,796,031.25	10,876,031.25
Interest**	8,669,389.30	2026-2027	6,560,000.00	2,414,150.00	8,974,150.00
Transfer to Escrow-Net State CFO Investment Earnings	400,239.89	2027-2028	6,930,000.00	2,047,587.50	8,977,587.50
State CFO Administrative Fee	32,012.36	2028-2029	7,320,000.00	1,660,087.50	8,980,087.50
SBA Administrative Expense	16,379.40	2029-2030	7,725,000.00	1,250,525.00	8,975,525.00
Fund Balance June 30, 2015:		2030-2031	3,935,000.00	818,025.00	4,753,025.00
Cash	4,264.18	2031-2032	4,190,000.00	562,250.00	4,752,250.00
Investments at Cost***	<u>4,952,673.08</u>	2032-2033	<u>4,460,000.00</u>	<u>289,900.00</u>	<u>4,749,900.00</u>
	\$27,534,958.21		\$150,335,000.00	\$63,108,471.25	\$213,443,471.25

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*Includes January 1, 2015 interest payment of \$637,375.00 for Series 2006A. Bonds were economically defeased by Series 2014A.

**Higher Education Bonds**  
**University System Improvement Revenue Bonds**  
**Recapitulations - in Thousands - Escrow**

July 1, 2014 to June 30, 2015 (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, 2014:					
Investments at Cost	\$27,022				
Transfer	<u>400</u>				
	\$27,422				
Disbursements					
Principal	\$25,700				
Interest	637				
Premium	257				
Transfer	822				
SBA Escrow Fee	<u>6</u>				
	\$27,422				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$0	\$0	\$0
		Additional Debt Set-up	25,700	637	26,337
		Paid and Retired	<u>25,700</u>	<u>637</u>	<u>26,337</u>
		Balance June 30, 2015	\$0	\$0	\$0

## Refunded Issue - Higher Education Bonds

University System Improvement Revenue Bonds, Series 2006A, Dated 5-1-06  
Series 2014A Escrow - Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest*
4.500%	\$2,050,000.00	\$2,050,000.00	\$138,375.00	\$2,050,000.00	\$46,125.00	\$0.00	\$0.00
5.000%	23,650,000.00	23,650,000.00	8,070,250.00	23,650,000.00	591,250.00	0.00	0.00
<b>Total</b>	<b>\$25,700,000.00</b>	<b>\$25,700,000.00</b>	<b>\$8,208,625.00</b>	<b>\$25,700,000.00</b>	<b>\$637,375.00</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, 2014:				
Investments at Cost		\$27,022,035.55		
Transfer		<u>400,239.89</u>		
		\$27,422,275.44		
Disbursements				
Principal		\$25,700,000.00		
Interest		637,375.00		
Premium		257,000.00		
Transfer		821,900.44		
SBA Escrow Fee		<u>6,000.00</u>		
		\$27,422,275.44		
Refunded by Series 2014A on June 5, 2014. Series 2006A 2016-2025 maturities were redeemed July 1, 2015 at 101% of the principal amount.				

**Higher Education Bonds**  
**University Auxiliary Revenue Bonds**  
**Recapitulations - in Thousands - Non Escrow**

July 1, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$48,388	\$40,901	\$89,289
Cash	\$102	2016-2017	46,598	39,209	85,807
Investments at Cost	14,686	2017-2018	49,953	37,162	87,115
Received from FL Ed System/University	86,856	2018-2019	51,359	34,905	86,264
Refunding Bond Proceeds	40,125	2019-2020	51,401	32,599	84,000
Transfer from Escrow	1,445	2020-2021	53,133	30,243	83,376
Federal Subsidy	1,071	2021-2022	52,527	27,886	80,413
Earnings on State CFO Investments	678	2022-2023	51,745	25,493	77,238
Earnings on Sinking Fund Investments	<u>8</u>	2023-2024	49,609	23,163	72,772
	\$144,971	2024-2025	49,334	20,944	70,278
		2025-2026	48,129	18,772	66,901
		2026-2027	47,163	16,594	63,757
		2027-2028	47,893	14,530	62,423
		2028-2029	45,933	12,472	58,405
Principal	\$46,240	2029-2030	46,756	10,488	57,244
Interest	42,421	2030-2031	36,700	8,545	45,245
Transfer to Escrow	40,454	2031-2032	30,860	7,018	37,878
Transfer to Escrow- Net CFO Investment Earnings	580	2032-2033	27,205	5,654	32,859
State CFO Administrative Expense	49	2033-2034	18,840	4,394	23,234
SBA Administrative Expense	91	2034-2035	16,535	3,520	20,055
Returned to University	5	2035-2036	10,820	2,772	13,592
Fund Balance June 30, 2015:		2036-2037	8,550	2,254	10,804
Cash	78	2037-2038	8,930	1,832	10,762
Investments at Cost	<u>15,053</u>	2038-2039	9,325	1,387	10,712
	\$144,971	2039-2040	7,840	923	8,763
		2040-2041	7,040	569	7,609
		2041-2042	4,490	254	4,744
		2042-2043	<u>2,045</u>	<u>102</u>	<u>2,147</u>
			\$929,101	\$424,585	\$1,353,686



# FAMU

## **Housing**

The State of Florida, Board of Governors, Florida Agricultural and Mechanical University Dormitory Revenue Bonds, Series 2012A (the “2012A 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 Governors, Florida Agricultural and Mechanical University Dormitory Revenue Bond, Series 2010A (the “2010A Bond”) and the State of Florida, Board of Governors, Florida Agricultural and Mechanical University Dormitory Revenue Bond, Series 2010B (the “2010B Bond”), (collectively, the “Parity 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 Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$61,966,000 in aggregate principal amount is outstanding.

**Higher Education Bonds - Florida Agricultural and Mechanical University**  
Dormitory Revenue Bond Series 2010A, Dated 6-29-10  
Private Placement with BB&T  
Principal and Interest Payable 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
5.070%	\$14,687,000.00	\$13,189,000.00	\$6,221,016.75	\$551,000.00	\$661,711.05	\$12,638,000.00	\$5,559,305.70
<b>Total</b>	<b>\$14,687,000.00</b>	<b>\$13,189,000.00</b>	<b>\$6,221,016.75</b>	<b>\$551,000.00</b>	<b>\$661,711.05</b>	<b>\$12,638,000.00</b>	<b>\$5,559,305.70</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$580,000.00	\$633,420.45	\$1,213,420.45
Cash	\$6,264.21	2016-2017	609,000.00	603,634.20	1,212,634.20
Investments at Cost	1,209,381.86	2017-2018	641,000.00	572,352.30	1,213,352.30
Received From University	1,213,988.15	2018-2019	674,000.00	539,422.65	1,213,422.65
Earnings on Investments*	<u>714.13</u>	2019-2020	708,000.00	504,819.90	1,212,819.90
	\$2,430,348.35	2020-2021	745,000.00	468,442.65	1,213,442.65
		2021-2022	783,000.00	430,214.85	1,213,214.85
		2022-2023	823,000.00	390,009.75	1,213,009.75
		2023-2024	865,000.00	347,751.30	1,212,751.30
		2024-2025	910,000.00	303,312.75	1,213,312.75
Disbursements		2025-2026	956,000.00	256,592.70	1,212,592.70
Principal	\$551,000.00	2026-2027	1,006,000.00	207,489.75	1,213,489.75
Interest	661,711.05	2027-2028	1,057,000.00	155,851.80	1,212,851.80
SBA Administrative Expense	1,305.18	2028-2029	1,112,000.00	101,552.10	1,213,552.10
Fund Balance June 30, 2015:		2029-2030	<u>1,169,000.00</u>	<u>44,438.55</u>	<u>1,213,438.55</u>
Cash	2,431.85		\$12,638,000.00	\$5,559,305.70	\$18,197,305.70
Investments at Cost**	<u>1,213,900.27</u>				
	\$2,430,348.35				
**Par Value \$1,213,000.00					
Required Reserve \$1,213,552.10					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - Florida Agricultural and Mechanical University

Dormitory Revenue Bond Series 2010B, Dated 6-29-10

Private Placement with BB&T

Principal and Interest Payable 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.600%	\$12,960,000.00	\$10,152,000.00	\$2,713,862.00	\$794,000.00	\$457,838.00	\$9,358,000.00	\$2,256,024.00
<b>Total</b>	<b>\$12,960,000.00</b>	<b>\$10,152,000.00</b>	<b>\$2,713,862.00</b>	<b>\$794,000.00</b>	<b>\$457,838.00</b>	<b>\$9,358,000.00</b>	<b>\$2,256,024.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts					
Fund Balance July 1, 2014:		2015-2016	\$829,000.00	\$420,946.00	\$1,249,946.00
Cash	\$548.33	2016-2017	871,000.00	382,306.00	1,253,306.00
Received From University	1,252,793.60	2017-2018	915,000.00	341,734.00	1,256,734.00
Earnings on Investments*	<u>63.94</u>	2018-2019	958,000.00	299,184.00	1,257,184.00
	\$1,253,405.87	2019-2020	1,006,000.00	254,518.00	1,260,518.00
		2020-2021	1,056,000.00	207,690.00	1,263,690.00
		2021-2022	1,110,000.00	158,493.00	1,268,493.00
		2022-2023	1,162,000.00	106,858.00	1,268,858.00
		2023-2024	707,000.00	58,627.00	765,627.00
Principal	\$794,000.00	2024-2025	<u>744,000.00</u>	<u>25,668.00</u>	<u>769,668.00</u>
Interest	457,838.00		\$9,358,000.00	\$2,256,024.00	\$11,614,024.00
SBA Administrative Expense	995.16				
Fund Balance June 30, 2015:					
Cash	<u>572.71</u>				
	\$1,253,405.87				

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - Florida Agricultural and Mechanical University

Dormitory Revenue Bonds Series 2012A, Dated 7-26-12

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$9,580,000.00	\$9,580,000.00	\$6,524,400.00	\$0.00	\$383,200.00	\$9,580,000.00	\$6,141,200.00
5.000%	33,270,000.00	31,865,000.00	14,184,000.00	1,475,000.00	1,593,250.00	30,390,000.00	12,590,750.00
<b>Total</b>	<b>\$42,850,000.00</b>	<b>\$41,445,000.00</b>	<b>\$20,708,400.00</b>	<b>\$1,475,000.00</b>	<b>\$1,976,450.00</b>	<b>\$39,970,000.00</b>	<b>\$18,731,950.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$1,550,000.00	\$1,902,700.00	\$3,452,700.00
Fund Balance July 1, 2014:		2016-2017	1,630,000.00	1,825,200.00	3,455,200.00
Cash	\$3,564.73	2017-2018	1,710,000.00	1,743,700.00	3,453,700.00
Investments at Cost	3,456,091.26	2018-2019	1,795,000.00	1,658,200.00	3,453,200.00
Received From University	3,455,520.75	2019-2020	1,885,000.00	1,568,450.00	3,453,450.00
Earnings on Investments*	<u>2,031.55</u>	2020-2021	1,980,000.00	1,474,200.00	3,454,200.00
	\$6,917,208.29	2021-2022	2,080,000.00	1,375,200.00	3,455,200.00
Disbursements		2022-2023	2,180,000.00	1,271,200.00	3,451,200.00
		2023-2024	2,290,000.00	1,162,200.00	3,452,200.00
		2024-2025	2,405,000.00	1,047,700.00	3,452,700.00
Principal	\$1,475,000.00	2025-2026	2,525,000.00	927,450.00	3,452,450.00
Interest	1,976,450.00	2026-2027	2,650,000.00	801,200.00	3,451,200.00
SBA Administrative Expense	4,144.44	2027-2028	2,785,000.00	668,700.00	3,453,700.00
Fund Balance June 30, 2015:		2028-2029	2,925,000.00	529,450.00	3,454,450.00
Cash	4,049.59	2029-2030	3,070,000.00	383,200.00	3,453,200.00
Investments at Cost**	<u>3,457,564.26</u>	2030-2031	3,190,000.00	260,400.00	3,450,400.00
	\$6,917,208.29	2031-2032	<u>3,320,000.00</u>	<u>132,800.00</u>	<u>3,452,800.00</u>
			\$39,970,000.00	\$18,731,950.00	\$58,701,950.00
**Par Value \$3,455,000.00					
Required Reserve \$3,454,862.75					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## 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, 2014		Paid and Retired		Balance June 30, 2015	
		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						
4.750%	140,000.00						
4.900%	145,000.00						
5.000%	155,000.00						
5.125%	330,000.00						
5.200%	180,000.00						
5.250%	390,000.00	390,000.00	30,975.00	190,000.00	20,475.00	200,000.00	10,500.00
5.300%	430,000.00	430,000.00	80,030.00	0.00	22,790.00	430,000.00	57,240.00
<b>Total</b>	<b>\$2,880,000.00</b>	<b>\$820,000.00</b>	<b>\$111,005.00</b>	<b>\$190,000.00</b>	<b>\$43,265.00</b>	<b>\$630,000.00</b>	<b>\$67,740.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$200,000.00	\$33,290.00	\$233,290.00
Cash	\$55.35	2016-2017	210,000.00	22,790.00	232,790.00
Received From University	233,337.50	2017-2018	<u>220,000.00</u>	<u>11,660.00</u>	<u>231,660.00</u>
Earnings on Investments*	<u>10.56</u>		\$630,000.00	\$67,740.00	\$697,740.00
	\$233,403.41				
Disbursements					
Principal	\$190,000.00				
Interest	43,265.00				
SBA Administrative Expense	82.08				
Fund Balance June 30, 2015:					
Cash	<u>56.33</u>				
	\$233,403.41				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

# FAU

## **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”) and the Florida Education System, Florida Atlantic University Housing Revenue Bonds, Series 2003 (the “2003 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 Governors on behalf of the University. Currently, \$61,880,000 in aggregate principal amount is outstanding.

## 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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$5,885,000.00	\$	\$	\$	\$	\$	\$
3.250%	1,175,000.00						
3.500%	1,210,000.00						
3.750%	1,260,000.00						
3.875%	1,310,000.00						
4.000%	2,775,000.00	1,415,000.00	56,600.00	1,415,000.00	56,600.00	0.00	0.00
4.125%	1,470,000.00	1,470,000.00	121,275.00	0.00	60,637.50	1,470,000.00	60,637.50
4.250%	1,540,000.00	1,540,000.00	196,350.00	0.00	65,450.00	1,540,000.00	130,900.00
4.375%	1,605,000.00	1,605,000.00	280,875.00	0.00	70,218.75	1,605,000.00	210,656.25
4.500%	5,260,000.00	5,260,000.00	1,427,175.00	0.00	236,700.00	5,260,000.00	1,190,475.00
4.625%	750,000.00	750,000.00	277,500.00	0.00	34,687.50	750,000.00	242,812.50
4.750%	5,315,000.00	5,315,000.00	2,937,162.50	0.00	252,462.50	5,315,000.00	2,684,700.00
4.875%	5,730,000.00	5,730,000.00	4,775,062.50	0.00	279,337.50	5,730,000.00	4,495,725.00
<b>Total</b>	<b>\$35,285,000.00</b>	<b>\$23,085,000.00</b>	<b>\$10,072,000.00</b>	<b>\$1,415,000.00</b>	<b>\$1,056,093.75</b>	<b>\$21,670,000.00</b>	<b>\$9,015,906.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,470,000.00	\$999,493.75	\$2,469,493.75
Cash	\$1,300.93	2016-2017	1,540,000.00	938,856.25	2,478,856.25
Received From University	2,473,331.50	2017-2018	1,605,000.00	873,406.25	2,478,406.25
Earnings on Investments*	<u>86.23</u>	2018-2019	1,675,000.00	803,187.50	2,478,187.50
	\$2,474,718.66	2019-2020	1,755,000.00	727,812.50	2,482,812.50
Disbursements		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
Principal	\$1,415,000.00	2024-2025	865,000.00	455,325.00	1,320,325.00
Interest	1,056,093.75	2025-2026	905,000.00	414,237.50	1,319,237.50
SBA Administrative Expense	2,308.56	2026-2027	945,000.00	371,250.00	1,316,250.00
Fund Balance June 30, 2015:		2027-2028	990,000.00	326,362.50	1,316,362.50
Cash	<u>1,316.35</u>	2028-2029	1,040,000.00	279,337.50	1,319,337.50
	\$2,474,718.66	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>
			\$21,670,000.00	\$9,015,906.25	\$30,685,906.25
Required Reserve - FGIC Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## 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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$5,355,000.00	\$1,360,000.00	\$82,200.00	\$665,000.00	\$54,400.00	\$695,000.00	\$27,800.00
4.125%	720,000.00	720,000.00	89,100.00	0.00	29,700.00	720,000.00	59,400.00
4.200%	750,000.00	750,000.00	126,000.00	0.00	31,500.00	750,000.00	94,500.00
4.250%	1,595,000.00	1,595,000.00	373,575.00	0.00	67,787.50	1,595,000.00	305,787.50
4.300%	850,000.00	850,000.00	255,850.00	0.00	36,550.00	850,000.00	219,300.00
4.375%	885,000.00	885,000.00	309,750.00	0.00	38,718.75	885,000.00	271,031.25
4.400%	1,890,000.00	1,890,000.00	790,900.00	0.00	83,160.00	1,890,000.00	707,740.00
4.500%	9,450,000.00	9,450,000.00	6,263,100.00	0.00	425,250.00	9,450,000.00	5,837,850.00
4.625%	6,145,000.00	6,145,000.00	5,842,068.75	0.00	284,206.25	6,145,000.00	5,557,862.50
<b>Total</b>	<b>\$27,640,000.00</b>	<b>\$23,645,000.00</b>	<b>\$14,132,543.75</b>	<b>\$665,000.00</b>	<b>\$1,051,272.50</b>	<b>\$22,980,000.00</b>	<b>\$13,081,271.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$695,000.00	\$1,024,672.50	\$1,719,672.50
Cash	\$1,311.38	2016-2017	720,000.00	996,872.50	1,716,872.50
Received From University	1,718,603.75	2017-2018	750,000.00	967,172.50	1,717,172.50
Earnings on Investments*	<u>68.29</u>	2018-2019	780,000.00	935,672.50	1,715,672.50
	<u>\$1,719,983.42</u>	2019-2020	815,000.00	902,522.50	1,717,522.50
		2020-2021	850,000.00	867,885.00	1,717,885.00
		2021-2022	885,000.00	831,335.00	1,716,335.00
		2022-2023	925,000.00	792,616.25	1,717,616.25
Disbursements		2023-2024	965,000.00	751,916.25	1,716,916.25
		2024-2025	1,010,000.00	709,456.25	1,719,456.25
Principal	\$665,000.00	2025-2026	1,055,000.00	664,006.25	1,719,006.25
Interest	1,051,272.50	2026-2027	1,100,000.00	616,531.25	1,716,531.25
SBA Administrative Expense	2,364.60	2027-2028	1,150,000.00	567,031.25	1,717,031.25
Fund Balance June 30, 2015:		2028-2029	1,200,000.00	515,281.25	1,715,281.25
Cash	<u>1,346.32</u>	2029-2030	1,255,000.00	461,281.25	1,716,281.25
	<u>\$1,719,983.42</u>	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	<u>1,640,000.00</u>	<u>75,850.00</u>	<u>1,715,850.00</u>
			\$22,980,000.00	\$13,081,271.25	\$36,061,271.25
Required Reserve - XL Capital Assurance Inc. Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.500%	\$815,000.00	\$	\$	\$	\$	\$	\$
3.625%	795,000.00						
4.000%	7,565,000.00	5,450,000.00	788,000.00	820,000.00	218,000.00	4,630,000.00	570,000.00
4.125%	2,125,000.00	2,125,000.00	658,350.00	0.00	87,656.25	2,125,000.00	570,693.75
4.250%	7,520,000.00	7,520,000.00	3,714,500.00	0.00	319,600.00	7,520,000.00	3,394,900.00
4.375%	2,955,000.00	2,955,000.00	2,005,281.25	0.00	129,281.25	2,955,000.00	1,876,000.00
<b>Total</b>	<b>\$21,775,000.00</b>	<b>\$18,050,000.00</b>	<b>\$7,166,131.25</b>	<b>\$820,000.00</b>	<b>\$754,537.50</b>	<b>\$17,230,000.00</b>	<b>\$6,411,593.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$855,000.00	\$721,737.50	\$1,576,737.50
Cash	\$1,002.67	2016-2017	890,000.00	687,537.50	1,577,537.50
Received From University	1,576,303.25	2017-2018	925,000.00	651,937.50	1,576,937.50
Earnings on Investments*	<u>57.17</u>	2018-2019	960,000.00	614,937.50	1,574,937.50
	\$1,577,363.09	2019-2020	1,000,000.00	576,537.50	1,576,537.50
		2020-2021	1,040,000.00	536,537.50	1,576,537.50
		2021-2022	1,085,000.00	493,637.50	1,578,637.50
		2022-2023	1,125,000.00	448,881.25	1,573,881.25
		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
Principal	\$820,000.00	2025-2026	1,275,000.00	299,068.75	1,574,068.75
Interest	754,537.50	2026-2027	1,330,000.00	244,881.25	1,574,881.25
SBA Administrative Expense	1,805.04	2027-2028	1,390,000.00	188,356.25	1,578,356.25
Fund Balance June 30, 2015:		2028-2029	1,445,000.00	129,281.25	1,574,281.25
Cash	<u>1,020.55</u>	2029-2030	<u>1,510,000.00</u>	<u>66,062.50</u>	<u>1,576,062.50</u>
	\$1,577,363.09		\$17,230,000.00	\$6,411,593.75	\$23,641,593.75
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida Atlantic University**  
**Parking Facility Revenue Bonds Series 2013A, Dated 3-14-13**  
 Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$1,300,000.00	\$	\$	\$	\$	\$	\$
2.375%	1,285,000.00	1,285,000.00	274,668.75	0.00	30,518.75	1,285,000.00	244,150.00
2.500%	725,000.00	725,000.00	181,250.00	0.00	18,125.00	725,000.00	163,125.00
3.000%	5,800,000.00	5,800,000.00	1,291,200.00	1,325,000.00	174,000.00	4,475,000.00	1,117,200.00
3.125%	835,000.00	835,000.00	391,406.25	0.00	26,093.75	835,000.00	365,312.50
3.250%	860,000.00	860,000.00	447,200.00	0.00	27,950.00	860,000.00	419,250.00
3.375%	1,810,000.00	1,810,000.00	1,069,537.50	0.00	61,087.50	1,810,000.00	1,008,450.00
4.000%	2,865,000.00	2,865,000.00	402,200.00	0.00	114,600.00	2,865,000.00	287,600.00
5.000%	6,010,000.00	6,010,000.00	1,933,250.00	0.00	300,500.00	6,010,000.00	1,632,750.00
<b>Total</b>	<b>\$21,490,000.00</b>	<b>\$20,190,000.00</b>	<b>\$5,990,712.50</b>	<b>\$1,325,000.00</b>	<b>\$752,875.00</b>	<b>\$18,865,000.00</b>	<b>\$5,237,837.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,365,000.00	\$713,125.00	\$2,078,125.00
Cash	\$1,935.89	2016-2017	1,405,000.00	672,175.00	2,077,175.00
Received From University	2,079,827.75	2017-2018	1,460,000.00	615,975.00	2,075,975.00
Earnings on Investments*	<u>60.10</u>	2018-2019	1,515,000.00	557,575.00	2,072,575.00
	\$2,081,823.74	2019-2020	1,600,000.00	481,825.00	2,081,825.00
		2020-2021	1,670,000.00	401,825.00	2,071,825.00
		2021-2022	1,225,000.00	318,325.00	1,543,325.00
		2022-2023	1,285,000.00	257,075.00	1,542,075.00
		2023-2024	725,000.00	226,556.25	951,556.25
Principal	\$1,325,000.00	2024-2025	745,000.00	208,431.25	953,431.25
Interest	752,875.00	2025-2026	765,000.00	186,081.25	951,081.25
SBA Administrative Expense	2,019.00	2026-2027	790,000.00	163,131.25	953,131.25
Fund Balance June 30, 2015:		2027-2028	810,000.00	139,431.25	949,431.25
Cash	<u>1,929.74</u>	2028-2029	835,000.00	115,131.25	950,131.25
	\$2,081,823.74	2029-2030	860,000.00	89,037.50	949,037.50
		2030-2031	890,000.00	61,087.50	951,087.50
		2031-2032	<u>920,000.00</u>	<u>31,050.00</u>	<u>951,050.00</u>
			\$18,865,000.00	\$5,237,837.50	\$24,102,837.50
Required Reserve - AMBAC Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

# FIU

## **Housing**

The State of Florida, Board of Governors, Florida International University Dormitory Revenue Bonds, Series 2012A (the “2012A 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 Governors, Florida International University Dormitory Revenue Refunding Bonds, Series 2011A (the “2011A Bonds”) and the State of Florida, Florida Education System, Florida International University Housing Facility Revenue Bonds, Series 2004A (the “2004A 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: 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 Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$99,435,000 in aggregate principal amount is outstanding.

## **Parking**

The State of Florida, Board of Governors, Florida International University Parking Facility Revenue Bonds, Series 2013A (the “2013A 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 Governors, Florida International University Parking Facility Revenue Bonds, Series 2009B Taxable Build America Bonds (the “2009B Bonds”), (collectively, the “Parity 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 Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$72,455,000 in aggregate principal amount is outstanding.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$1,600,000.00	\$	\$	\$	\$	\$	\$
4.000%	5,605,000.00	4,380,000.00	797,000.00	0.00	175,200.00	4,380,000.00	621,800.00
4.250%	2,470,000.00	2,470,000.00	788,375.00	0.00	104,975.00	2,470,000.00	683,400.00
4.375%	2,680,000.00	2,680,000.00	1,115,187.50	0.00	117,250.00	2,680,000.00	997,937.50
4.500%	17,565,000.00	17,565,000.00	12,537,900.00	0.00	790,425.00	17,565,000.00	11,747,475.00
5.000%	23,995,000.00	5,780,000.00	437,000.00	2,820,000.00	289,000.00	2,960,000.00	148,000.00
<b>Total</b>	<b>\$53,915,000.00</b>	<b>\$32,875,000.00</b>	<b>\$15,675,462.50</b>	<b>\$2,820,000.00</b>	<b>\$1,476,850.00</b>	<b>\$30,055,000.00</b>	<b>\$14,198,612.50</b>

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2014:			2015-2016	\$2,960,000.00	\$1,335,850.00	\$4,295,850.00
Cash	\$1,809.59		2016-2017	1,030,000.00	1,187,850.00	2,217,850.00
Received From University	4,299,996.50		2017-2018	1,075,000.00	1,146,650.00	2,221,650.00
Earnings on Investments*	<u>100.09</u>		2018-2019	1,115,000.00	1,103,650.00	2,218,650.00
	\$4,301,906.18		2019-2020	1,160,000.00	1,059,050.00	2,219,050.00
			2020-2021	1,210,000.00	1,012,650.00	2,222,650.00
			2021-2022	1,260,000.00	961,225.00	2,221,225.00
			2022-2023	1,310,000.00	907,675.00	2,217,675.00
			2023-2024	1,370,000.00	850,362.50	2,220,362.50
Principal	\$2,820,000.00		2024-2025	1,430,000.00	790,425.00	2,220,425.00
Interest	1,476,850.00		2025-2026	1,495,000.00	726,075.00	2,221,075.00
SBA Administrative Expense	3,287.64		2026-2027	1,560,000.00	658,800.00	2,218,800.00
Fund Balance June 30, 2015:			2027-2028	1,630,000.00	588,600.00	2,218,600.00
Cash	<u>1,768.54</u>		2028-2029	1,705,000.00	515,250.00	2,220,250.00
	\$4,301,906.18		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	<u>2,125,000.00</u>	<u>95,625.00</u>	<u>2,220,625.00</u>
				\$30,055,000.00	\$14,198,612.50	\$44,253,612.50
Required Reserve - MBIA Insurance Policy						

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida International University**  
Dormitory Revenue Refunding Bonds Series 2011A, Dated 12-21-11  
Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$6,905,000.00	\$4,020,000.00	\$905,400.00	\$0.00	\$120,600.00	\$4,020,000.00	\$784,800.00
3.125%	2,100,000.00	2,100,000.00	590,625.00	0.00	65,625.00	2,100,000.00	525,000.00
3.375%	2,165,000.00	2,165,000.00	730,687.50	0.00	73,068.75	2,165,000.00	657,618.75
3.500%	935,000.00	935,000.00	359,975.00	0.00	32,725.00	935,000.00	327,250.00
4.000%	3,075,000.00	3,075,000.00	185,600.00	1,510,000.00	123,000.00	1,565,000.00	62,600.00
5.000%	7,030,000.00	7,030,000.00	1,602,750.00	0.00	351,500.00	7,030,000.00	1,251,250.00
<b>Total</b>	<b>\$22,210,000.00</b>	<b>\$19,325,000.00</b>	<b>\$4,375,037.50</b>	<b>\$1,510,000.00</b>	<b>\$766,518.75</b>	<b>\$17,815,000.00</b>	<b>\$3,608,518.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,565,000.00	\$706,118.75	\$2,271,118.75
Cash	\$1,072.54	2016-2017	1,635,000.00	643,518.75	2,278,518.75
Received From University	2,278,375.75	2017-2018	1,710,000.00	561,768.75	2,271,768.75
Earnings on Investments*	<u>52.82</u>	2018-2019	1,800,000.00	476,268.75	2,276,268.75
	\$2,279,501.11	2019-2020	1,885,000.00	386,268.75	2,271,268.75
		2020-2021	1,980,000.00	292,018.75	2,272,018.75
		2021-2022	2,040,000.00	232,618.75	2,272,618.75
		2022-2023	2,100,000.00	171,418.75	2,271,418.75
		2023-2024	2,165,000.00	105,793.75	2,270,793.75
		2024-2025	<u>935,000.00</u>	<u>32,725.00</u>	<u>967,725.00</u>
Principal	\$1,510,000.00		\$17,815,000.00	\$3,608,518.75	\$21,423,518.75
Interest	766,518.75				
SBA Administrative Expense	1,932.48				
Fund Balance June 30, 2015:					
Cash	<u>1,049.88</u>				
	\$2,279,501.11				

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - Florida International University

Dormitory Revenue Bonds Series 2012A, Dated 5-3-12

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$8,065,000.00	\$7,035,000.00	\$919,500.00	\$1,060,000.00	\$211,050.00	\$5,975,000.00	\$708,450.00
4.000%	28,545,000.00	28,545,000.00	15,592,200.00	0.00	1,141,800.00	28,545,000.00	14,450,400.00
4.125%	6,715,000.00	6,715,000.00	6,101,287.50	0.00	276,993.75	6,715,000.00	5,824,293.75
4.250%	10,330,000.00	10,330,000.00	11,217,875.00	0.00	439,025.00	10,330,000.00	10,778,850.00
<b>Total</b>	<b>\$53,655,000.00</b>	<b>\$52,625,000.00</b>	<b>\$33,830,862.50</b>	<b>\$1,060,000.00</b>	<b>\$2,068,868.75</b>	<b>\$51,565,000.00</b>	<b>\$31,761,993.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,090,000.00	\$2,037,068.75	\$3,127,068.75
Cash	\$2,697.78	2016-2017	1,120,000.00	2,004,368.75	3,124,368.75
Received From University	3,134,078.25	2017-2018	1,155,000.00	1,970,768.75	3,125,768.75
Earnings on Investments*	85.46	2018-2019	1,200,000.00	1,924,568.75	3,124,568.75
	\$3,136,861.49	2019-2020	1,235,000.00	1,888,568.75	3,123,568.75
		2020-2021	1,275,000.00	1,851,518.75	3,126,518.75
		2021-2022	1,330,000.00	1,800,518.75	3,130,518.75
Disbursements		2022-2023	1,365,000.00	1,760,618.75	3,125,618.75
Principal	\$1,060,000.00	2023-2024	1,420,000.00	1,706,018.75	3,126,018.75
Interest	2,068,868.75	2024-2025	2,845,000.00	1,649,218.75	4,494,218.75
SBA Administrative Expense	5,262.60	2025-2026	2,960,000.00	1,535,418.75	4,495,418.75
Fund Balance June 30, 2015:		2026-2027	3,075,000.00	1,417,018.75	4,492,018.75
Cash	2,730.14	2027-2028	3,195,000.00	1,294,018.75	4,489,018.75
	\$3,136,861.49	2028-2029	1,695,000.00	1,166,218.75	2,861,218.75
		2029-2030	1,765,000.00	1,098,418.75	2,863,418.75
		2030-2031	1,835,000.00	1,027,818.75	2,862,818.75
		2031-2032	1,910,000.00	954,418.75	2,864,418.75
		2032-2033	1,985,000.00	878,018.75	2,863,018.75
		2033-2034	2,065,000.00	798,618.75	2,863,618.75
		2034-2035	2,150,000.00	716,018.75	2,866,018.75
		2035-2036	2,235,000.00	627,331.25	2,862,331.25
		2036-2037	2,330,000.00	535,137.50	2,865,137.50
		2037-2038	2,425,000.00	439,025.00	2,864,025.00
		2038-2039	2,525,000.00	335,962.50	2,860,962.50
		2039-2040	2,635,000.00	228,650.00	2,863,650.00
		2040-2041	<u>2,745,000.00</u>	<u>116,662.50</u>	<u>2,861,662.50</u>
			\$51,565,000.00	\$31,761,993.75	\$83,326,993.75

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida International University**  
**Parking Facility Revenue Bonds Series 2009B, Dated 12-17-09**  
**Build America Bonds (Federally Taxable - Issuer Subsidy)**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$720,000.00	\$720,000.00	\$28,800.00	\$720,000.00	\$28,800.00	\$0.00	\$0.00
4.500%	735,000.00	735,000.00	66,150.00	0.00	33,075.00	735,000.00	33,075.00
4.800%	760,000.00	760,000.00	109,440.00	0.00	36,480.00	760,000.00	72,960.00
5.100%	780,000.00	780,000.00	159,120.00	0.00	39,780.00	780,000.00	119,340.00
5.400%	810,000.00	810,000.00	218,700.00	0.00	43,740.00	810,000.00	174,960.00
5.500%	835,000.00	835,000.00	275,550.00	0.00	45,925.00	835,000.00	229,625.00
5.650%	865,000.00	865,000.00	342,107.50	0.00	48,872.50	865,000.00	293,235.00
5.800%	900,000.00	900,000.00	417,600.00	0.00	52,200.00	900,000.00	365,400.00
6.000%	930,000.00	930,000.00	502,200.00	0.00	55,800.00	930,000.00	446,400.00
6.100%	970,000.00	970,000.00	591,700.00	0.00	59,170.00	970,000.00	532,530.00
6.200%	1,005,000.00	1,005,000.00	685,410.00	0.00	62,310.00	1,005,000.00	623,100.00
6.300%	1,050,000.00	1,050,000.00	793,800.00	0.00	66,150.00	1,050,000.00	727,650.00
6.500%	3,410,000.00	3,410,000.00	3,109,275.00	0.00	221,650.00	3,410,000.00	2,887,625.00
6.875%	15,145,000.00	15,145,000.00	21,718,812.50	0.00	1,041,218.75	15,145,000.00	20,677,593.75
<b>Total</b>	<b>\$28,915,000.00</b>	<b>\$28,915,000.00</b>	<b>\$29,018,665.00</b>	<b>\$720,000.00</b>	<b>\$1,835,171.25</b>	<b>\$28,195,000.00</b>	<b>\$27,183,493.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$735,000.00	\$1,806,371.25	\$2,541,371.25
Cash	\$13,987.65	2016-2017	760,000.00	1,773,296.25	2,533,296.25
Investments at Cost	2,844,898.27	2017-2018	780,000.00	1,736,816.25	2,516,816.25
Received From University	1,957,365.61	2018-2019	810,000.00	1,697,036.25	2,507,036.25
Federal Subsidy	595,421.30	2019-2020	835,000.00	1,653,296.25	2,488,296.25
Earnings on Investments*	<u>1,607.09</u>	2020-2021	865,000.00	1,607,371.25	2,472,371.25
	\$5,413,279.92	2021-2022	900,000.00	1,558,498.75	2,458,498.75
		2022-2023	930,000.00	1,506,298.75	2,436,298.75
		2023-2024	970,000.00	1,450,498.75	2,420,498.75
		2024-2025	1,005,000.00	1,391,328.75	2,396,328.75
Disbursements		2025-2026	1,050,000.00	1,329,018.75	2,379,018.75
		2026-2027	1,090,000.00	1,262,868.75	2,352,868.75
Principal	\$720,000.00	2027-2028	1,135,000.00	1,192,018.75	2,327,018.75
Interest	1,835,171.25	2028-2029	1,185,000.00	1,118,243.75	2,303,243.75
SBA Administrative Expense	2,891.52	2029-2030	1,235,000.00	1,041,218.75	2,276,218.75
Fund Balance June 30, 2015:		2030-2031	1,290,000.00	956,312.50	2,246,312.50
Cash	4,102.66	2031-2032	1,345,000.00	867,625.00	2,212,625.00
Investments at Cost	<u>2,851,114.49</u>	2032-2033	1,410,000.00	775,156.25	2,185,156.25
	\$5,413,279.92	2033-2034	1,470,000.00	678,218.75	2,148,218.75
		2034-2035	1,535,000.00	577,156.25	2,112,156.25
		2035-2036	1,605,000.00	471,625.00	2,076,625.00
		2036-2037	1,675,000.00	361,281.25	2,036,281.25
		2037-2038	1,750,000.00	246,125.00	1,996,125.00
**Par Value \$2,849,000.00		2038-2039	<u>1,830,000.00</u>	<u>125,812.50</u>	<u>1,955,812.50</u>
Required Reserve \$2,541,371.25			\$28,195,000.00	\$27,183,493.75	\$55,378,493.75

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - Florida International University

Parking Facility Revenue Bonds Series 2013A, Dated 9-26-13

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$2,275,000.00	\$2,275,000.00	\$477,750.00	\$0.00	\$68,250.00	\$2,275,000.00	\$409,500.00
3.500%	820,000.00	820,000.00	258,300.00	0.00	28,700.00	820,000.00	229,600.00
4.000%	2,645,000.00	2,645,000.00	1,166,400.00	0.00	105,800.00	2,645,000.00	1,060,600.00
4.250%	955,000.00	955,000.00	527,637.50	0.00	40,587.50	955,000.00	487,050.00
4.375%	995,000.00	995,000.00	609,437.50	0.00	43,531.25	995,000.00	565,906.25
4.500%	1,035,000.00	1,035,000.00	698,625.00	0.00	46,575.00	1,035,000.00	652,050.00
4.750%	2,460,000.00	2,460,000.00	2,163,150.00	0.00	116,850.00	2,460,000.00	2,046,300.00
5.000%	34,955,000.00	33,005,000.00	24,066,500.00	2,155,000.00	1,650,250.00	30,850,000.00	22,416,250.00
5.250%	2,225,000.00	2,225,000.00	1,928,850.00	0.00	116,812.50	2,225,000.00	1,812,037.50
<b>Total</b>	<b>\$48,365,000.00</b>	<b>\$46,415,000.00</b>	<b>\$31,896,650.00</b>	<b>\$2,155,000.00</b>	<b>\$2,217,356.25</b>	<b>\$44,260,000.00</b>	<b>\$29,679,293.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$2,265,000.00	\$2,109,606.25	\$4,374,606.25
Cash		2016-2017	2,375,000.00	1,996,356.25	4,371,356.25
Received From University		2017-2018	2,500,000.00	1,877,606.25	4,377,606.25
Earnings on Investments*		2018-2019	2,620,000.00	1,752,606.25	4,372,606.25
		2019-2020	2,170,000.00	1,621,606.25	3,791,606.25
		2020-2021	2,275,000.00	1,513,106.25	3,788,106.25
		2021-2022	2,350,000.00	1,444,856.25	3,794,856.25
Disbursements		2022-2023	820,000.00	1,327,356.25	2,147,356.25
		2023-2024	850,000.00	1,298,656.25	2,148,656.25
Principal		2024-2025	880,000.00	1,264,656.25	2,144,656.25
Interest		2025-2026	915,000.00	1,229,456.25	2,144,456.25
SBA Administrative Expense		2026-2027	955,000.00	1,192,856.25	2,147,856.25
Fund Balance June 30, 2015:		2027-2028	995,000.00	1,152,268.75	2,147,268.75
Cash		2028-2029	1,035,000.00	1,108,737.50	2,143,737.50
		2029-2030	1,085,000.00	1,062,162.50	2,147,162.50
		2030-2031	1,140,000.00	1,005,200.00	2,145,200.00
		2031-2032	1,200,000.00	945,350.00	2,145,350.00
		2032-2033	1,260,000.00	888,350.00	2,148,350.00
		2033-2034	1,320,000.00	828,500.00	2,148,500.00
		2034-2035	1,385,000.00	762,500.00	2,147,500.00
		2035-2036	1,450,000.00	693,250.00	2,143,250.00
		2036-2037	1,525,000.00	620,750.00	2,145,750.00
		2037-2038	1,600,000.00	544,500.00	2,144,500.00
		2038-2039	1,680,000.00	464,500.00	2,144,500.00
		2039-2040	1,765,000.00	380,500.00	2,145,500.00
		2040-2041	1,855,000.00	292,250.00	2,147,250.00
		2041-2042	1,945,000.00	199,500.00	2,144,500.00
		2042-2043	<u>2,045,000.00</u>	<u>102,250.00</u>	<u>2,147,250.00</u>
			\$44,260,000.00	\$29,679,293.75	\$73,939,293.75

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



# FSU

## **Housing**

The State of Florida, Board of Governors, Florida State University Dormitory Revenue Bonds, Series 2015A (the “2015A 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 “1993 Bonds”), the State of Florida, Board of Governors, Florida State University Dormitory Revenue Bonds, Series 2010A (the “2010A Bonds”), the State of Florida, Board of Governors, Florida State University Dormitory Revenue Refunding Bonds, Series 2011A (the “2011A Bonds”), the State of Florida, Board of Governors, Florida State University Dormitory Revenue Bonds, Series 2013A (the “2013A Bonds”) and the State of Florida, Board of Governors, Florida State University Dormitory Revenue Refunding Bonds, Series 2014A (the “2014A Bonds”) (collectively, the “Parity 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 Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$189,610,000 in aggregate principal amount is outstanding.

## **Parking**

The State of Florida, Board of Governors, Florida State University Parking Facility Revenue Refunding Bonds, Series 2014A (the “2014A 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 Governors, Florida State University Parking Facility Revenue Bonds, Series 2007A (the “2007A Bonds”) and the State of Florida, Board of Governors, Florida State University Parking Facility Revenue Bonds, Series 2011A (the “2011A Bonds”) (collectively, the “Parity 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 Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$39,300,000 in aggregate principal amount is outstanding.

**Higher Education Bonds - Florida State University**  
Housing Facility Revenue Bonds Series 1993, Dated 2-25-93  
Collection Agent - U.S. Bank Trust National Association, St. Paul, MN  
Principal Payable 5-1, Interest 11-1, 5-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$3,500,000.00	\$1,265,000.00	\$175,050.00	\$145,000.00	\$37,950.00	\$1,120,000.00	\$137,100.00
<b>Total</b>	<b>\$3,500,000.00</b>	<b>\$1,265,000.00</b>	<b>\$175,050.00</b>	<b>\$145,000.00</b>	<b>\$37,950.00</b>	<b>\$1,120,000.00</b>	<b>\$137,100.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$150,000.00	\$33,600.00	\$183,600.00
Cash	\$1,827.09	2016-2017	155,000.00	29,100.00	184,100.00
Investments at Cost	186,058.75	2017-2018	155,000.00	24,450.00	179,450.00
Received From University	183,069.25	2018-2019	160,000.00	19,800.00	179,800.00
Earnings on Investments*	<u>101.32</u>	2019-2020	165,000.00	15,000.00	180,000.00
	\$371,056.41	2020-2021	165,000.00	10,050.00	175,050.00
		2021-2022	<u>170,000.00</u>	<u>5,100.00</u>	<u>175,100.00</u>
			\$1,120,000.00	\$137,100.00	\$1,257,100.00
Disbursements					
Principal	\$145,000.00				
Interest	37,950.00				
SBA Administrative Expense	124.06				
Fund Balance June 30, 2015:					
Cash	2,845.05				
Investments at Cost**	<u>185,137.30</u>				
	\$371,056.41				
**Par Value \$185,000.00 Required Reserve \$187,000.00					
<b>Rebate Fund</b>					
Receipts					
Fund Balance July 1, 2014:					
Cash	<u>\$5,474.35</u>				
	\$5,474.35				
Disbursements					
Returned to University	<u>\$5,474.35</u>				
	\$5,474.35				

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
Housing Facility Revenue Bonds Series 2004A, Dated 3-1-04  
Principal Payable 5-1, Interest 11-1, 5-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$2,455,000.00	\$	\$	\$	\$	\$	\$
2.250%	655,000.00						
2.600%	670,000.00						
3.000%	1,390,000.00						
3.250%	730,000.00						
3.375%	755,000.00						
3.500%	775,000.00						
3.750%	1,640,000.00						
4.000%	2,690,000.00						
4.125%	970,000.00						
4.250%	2,660,000.00						
4.500%	5,060,000.00						
4.500%	2,695,000.00	2,695,000.00	2,307,825.00	0.00	121,275.00	Transferred	to Escrow
<b>Total</b>	<b>\$23,145,000.00</b>	<b>\$2,695,000.00</b>	<b>\$2,307,825.00</b>	<b>\$0.00</b>	<b>\$121,275.00</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, 2014:					
Cash	\$400.56				
Received From University	121,544.50				
Earnings on Investments*	(1.48)				
	\$121,943.58				
Disbursements					
Interest	\$121,275.00				
Transfer	668.58				
	\$121,943.58				
Required Reserve - FGIC Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
Housing Facility Revenue Bonds Series 2005A, Dated 7-1-05  
Principal Payable 5-1, Interest 11-1, 5-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.500%	\$4,590,000.00	\$	\$	\$	\$	\$	\$
3.750%	3,340,000.00						
4.000%	2,285,000.00						
5.000%	3,760,000.00	1,925,000.00	96,250.00	1,925,000.00	96,250.00	0.00	0.00
5.000%	35,860,000.00	35,860,000.00	18,874,000.00	0.00	896,500.00	Transferred	to Escrow
5.000%	21,450,000.00	21,450,000.00	16,639,750.00	0.00	1,072,500.00	Transferred	to Escrow
<b>Total</b>	<b>\$71,285,000.00</b>	<b>\$59,235,000.00</b>	<b>\$35,610,000.00</b>	<b>\$1,925,000.00</b>	<b>\$2,065,250.00</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, 2014:					
Cash	\$1,531.83				
Received From University	3,097,784.25				
Transfer from Escrow	896,500.00				
Earnings on Investments*	<u>1.31</u>				
	\$3,995,817.39				
Disbursements					
Principal	\$1,925,000.00				
Interest**	2,065,250.00				
Transfer	5,514.89				
SBA Administrative Expense	<u>52.50</u>				
	\$3,995,817.39				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*Includes total interest payment of \$896,500.00 for portion of bonds economically defeased by Series 2014A.

**Higher Education Bonds - Florida State University**  
**Dormitory Revenue Bonds Series 2010A, Dated 8-5-10**  
Principal Payable 5-1, Interest 11-1, 5-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.500%	\$1,435,000.00	\$	\$	\$	\$	\$	\$
2.750%	405,000.00	405,000.00	11,137.50	405,000.00	11,137.50	0.00	0.00
3.000%	1,290,000.00	1,290,000.00	117,000.00	0.00	38,700.00	1,290,000.00	78,300.00
3.125%	455,000.00	455,000.00	71,093.75	0.00	14,218.75	455,000.00	56,875.00
3.250%	470,000.00	470,000.00	91,650.00	0.00	15,275.00	470,000.00	76,375.00
3.500%	485,000.00	485,000.00	118,825.00	0.00	16,975.00	485,000.00	101,850.00
3.750%	1,025,000.00	1,025,000.00	327,000.00	0.00	38,437.50	1,025,000.00	288,562.50
4.000%	1,105,000.00	1,105,000.00	464,600.00	0.00	44,200.00	1,105,000.00	420,400.00
4.500%	3,205,000.00	3,205,000.00	2,032,200.00	0.00	144,225.00	3,205,000.00	1,887,975.00
4.625%	4,005,000.00	4,005,000.00	3,536,043.75	0.00	185,231.25	4,005,000.00	3,350,812.50
4.750%	5,030,000.00	5,030,000.00	5,756,050.00	0.00	238,925.00	5,030,000.00	5,517,125.00
<b>Total</b>	<b>\$18,910,000.00</b>	<b>\$17,475,000.00</b>	<b>\$12,525,600.00</b>	<b>\$405,000.00</b>	<b>\$747,325.00</b>	<b>\$17,070,000.00</b>	<b>\$11,778,275.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$415,000.00	\$736,187.50	\$1,151,187.50
Cash	\$5,934.00	2016-2017	430,000.00	723,737.50	1,153,737.50
Investments at Cost	1,153,364.18	2017-2018	445,000.00	710,837.50	1,155,837.50
Received From University	1,154,052.25	2018-2019	455,000.00	697,487.50	1,152,487.50
Earnings on Investments*	<u>616.13</u>	2019-2020	470,000.00	683,268.75	1,153,268.75
	\$2,313,966.56	2020-2021	485,000.00	667,993.75	1,152,993.75
		2021-2022	505,000.00	651,018.75	1,156,018.75
		2022-2023	520,000.00	632,081.25	1,152,081.25
		2023-2024	540,000.00	612,581.25	1,152,581.25
		2024-2025	565,000.00	590,981.25	1,155,981.25
Principal	\$405,000.00	2025-2026	585,000.00	568,381.25	1,153,381.25
Interest	747,325.00	2026-2027	610,000.00	542,056.25	1,152,056.25
SBA Administrative Expense	1,740.70	2027-2028	640,000.00	514,606.25	1,154,606.25
Fund Balance June 30, 2015:		2028-2029	670,000.00	485,806.25	1,155,806.25
Cash	2,042.15	2029-2030	700,000.00	455,656.25	1,155,656.25
Investments at Cost**	<u>1,157,858.71</u>	2030-2031	730,000.00	424,156.25	1,154,156.25
	\$2,313,966.56	2031-2032	765,000.00	390,393.75	1,155,393.75
		2032-2033	800,000.00	355,012.50	1,155,012.50
		2033-2034	835,000.00	318,012.50	1,153,012.50
		2034-2035	875,000.00	279,393.75	1,154,393.75
		2035-2036	915,000.00	238,925.00	1,153,925.00
		2036-2037	960,000.00	195,462.50	1,155,462.50
		2037-2038	1,005,000.00	149,862.50	1,154,862.50
		2038-2039	1,050,000.00	102,125.00	1,152,125.00
		2039-2040	<u>1,100,000.00</u>	<u>52,250.00</u>	<u>1,152,250.00</u>
			\$17,070,000.00	\$11,778,275.00	\$28,848,275.00
**Par Value \$1,157,000.00					
Required Reserve - \$1,156,018.75					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
**Dormitory Revenue Refunding Bonds Series 2011A, Dated 11-17-11**  
 Principal Payable 5-1, Interest 11-1, 5-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$2,330,000.00	\$1,175,000.00	\$23,500.00	\$1,175,000.00	\$23,500.00	\$0.00	\$0.00
3.000%	6,190,000.00	5,065,000.00	580,050.00	0.00	151,950.00	5,065,000.00	428,100.00
3.125%	1,395,000.00	1,395,000.00	305,156.25	0.00	43,593.75	1,395,000.00	261,562.50
3.250%	1,445,000.00	1,445,000.00	375,700.00	0.00	46,962.50	1,445,000.00	328,737.50
3.500%	3,030,000.00	3,030,000.00	1,008,350.00	0.00	106,050.00	3,030,000.00	902,300.00
4.000%	9,935,000.00	9,935,000.00	4,777,400.00	0.00	397,400.00	9,935,000.00	4,380,000.00
4.125%	3,420,000.00	3,420,000.00	2,318,250.00	0.00	141,075.00	3,420,000.00	2,177,175.00
<b>Total</b>	<b>\$27,745,000.00</b>	<b>\$25,465,000.00</b>	<b>\$9,388,406.25</b>	<b>\$1,175,000.00</b>	<b>\$910,531.25</b>	<b>\$24,290,000.00</b>	<b>\$8,477,875.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$1,205,000.00	\$887,031.25	\$2,092,031.25
		2016-2017	1,235,000.00	850,881.25	2,085,881.25
Fund Balance July 1, 2014:		2017-2018	1,265,000.00	813,831.25	2,078,831.25
Cash	\$314.48	2018-2019	1,300,000.00	775,881.25	2,075,881.25
Received From University	2,088,019.00	2019-2020	1,360,000.00	723,881.25	2,083,881.25
Earnings on Investments*	(1.55)	2020-2021	1,395,000.00	683,081.25	2,078,081.25
	\$2,088,331.93	2021-2022	1,445,000.00	639,487.50	2,084,487.50
		2022-2023	1,490,000.00	592,525.00	2,082,525.00
		2023-2024	1,540,000.00	540,375.00	2,080,375.00
		2024-2025	1,590,000.00	486,475.00	2,076,475.00
Principal	\$1,175,000.00	2025-2026	1,660,000.00	422,875.00	2,082,875.00
Interest	910,531.25	2026-2027	1,725,000.00	356,475.00	2,081,475.00
SBA Administrative Expense	2,527.04	2027-2028	1,800,000.00	287,475.00	2,087,475.00
Fund Balance June 30, 2015:		2028-2029	1,860,000.00	215,475.00	2,075,475.00
Cash	273.64	2029-2030	1,940,000.00	141,075.00	2,081,075.00
	\$2,088,331.93	2030-2031	1,480,000.00	61,050.00	1,541,050.00
			\$24,290,000.00	\$8,477,875.00	\$32,767,875.00

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
**Dormitory Revenue Bonds Series 2013A, Dated 8-22-13**  
 Principal Payable 5-1, Interest 11-1, 5-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$5,340,000.00	\$5,340,000.00	\$2,885,600.00	\$0.00	\$213,600.00	\$5,340,000.00	\$2,672,000.00
4.125%	2,830,000.00	2,830,000.00	1,751,062.50	0.00	116,737.50	2,830,000.00	1,634,325.00
4.250%	2,950,000.00	2,950,000.00	2,006,000.00	0.00	125,375.00	2,950,000.00	1,880,625.00
4.375%	3,075,000.00	3,075,000.00	2,287,031.25	0.00	134,531.25	3,075,000.00	2,152,500.00
4.500%	3,210,000.00	3,210,000.00	2,600,100.00	0.00	144,450.00	3,210,000.00	2,455,650.00
5.000%	25,090,000.00	25,090,000.00	11,321,000.00	0.00	1,254,500.00	25,090,000.00	10,066,500.00
<b>Total</b>	<b>\$42,495,000.00</b>	<b>\$42,495,000.00</b>	<b>\$22,850,793.75</b>	<b>\$0.00</b>	<b>\$1,989,193.75</b>	<b>\$42,495,000.00</b>	<b>\$20,861,600.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,530,000.00	\$1,989,193.75	\$3,519,193.75
Cash	\$700.08	2016-2017	1,605,000.00	1,912,693.75	3,517,693.75
Received From University	1,993,443.25	2017-2018	1,685,000.00	1,832,443.75	3,517,443.75
Earnings on Investments*	<u>(24.02)</u>	2018-2019	1,770,000.00	1,748,193.75	3,518,193.75
	\$1,994,119.31	2019-2020	1,860,000.00	1,659,693.75	3,519,693.75
		2020-2021	1,955,000.00	1,566,693.75	3,521,693.75
		2021-2022	2,050,000.00	1,468,943.75	3,518,943.75
		2022-2023	2,155,000.00	1,366,443.75	3,521,443.75
		2023-2024	2,260,000.00	1,258,693.75	3,518,693.75
		2024-2025	2,375,000.00	1,145,693.75	3,520,693.75
Disbursements		2025-2026	2,495,000.00	1,026,943.75	3,521,943.75
Interest	\$1,989,193.75	2026-2027	2,620,000.00	902,193.75	3,522,193.75
SBA Administrative Expense	4,249.56	2027-2028	2,720,000.00	797,393.75	3,517,393.75
Fund Balance June 30, 2015:		2028-2029	2,830,000.00	688,593.75	3,518,593.75
Cash	<u>676.00</u>	2029-2030	2,950,000.00	571,856.25	3,521,856.25
	\$1,994,119.31	2030-2031	3,075,000.00	446,481.25	3,521,481.25
		2031-2032	3,210,000.00	311,950.00	3,521,950.00
		2032-2033	<u>3,350,000.00</u>	<u>167,500.00</u>	<u>3,517,500.00</u>
			\$42,495,000.00	\$20,861,600.00	\$63,356,600.00

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
**Dormitory Revenue Refunding Bonds Series 2014A, Dated 6-24-14**  
**Principal Payable 5-1, Interest 11-1, 5-1**  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$1,025,000.00	\$1,025,000.00	\$26,219.50	\$1,025,000.00	\$26,219.50	\$0.00	\$0.00
3.250%	3,380,000.00	3,380,000.00	1,631,593.60	0.00	93,693.60	3,380,000.00	1,537,900.00
3.375%	7,080,000.00	7,080,000.00	3,909,343.65	0.00	203,762.40	7,080,000.00	3,705,581.25
5.000%	34,600,000.00	34,600,000.00	14,336,094.00	0.00	1,475,344.00	34,600,000.00	12,860,750.00
<b>Total</b>	<b>\$46,085,000.00</b>	<b>\$46,085,000.00</b>	<b>\$19,903,250.75</b>	<b>\$1,025,000.00</b>	<b>\$1,799,019.50</b>	<b>\$45,060,000.00</b>	<b>\$18,104,231.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$2,095,000.00	\$2,078,800.00	\$4,173,800.00
Cash	\$25.33	2016-2017	2,200,000.00	1,974,050.00	4,174,050.00
Received From University	2,830,112.92	2017-2018	2,305,000.00	1,864,050.00	4,169,050.00
Transfer	6,183.47	2018-2019	2,420,000.00	1,748,800.00	4,168,800.00
Transfer from Escrow	203,806.07	2019-2020	2,550,000.00	1,627,800.00	4,177,800.00
Earnings on State CFO Investments	529,586.43	2020-2021	2,670,000.00	1,500,300.00	4,170,300.00
Earnings on Sinking Fund Investments*	<u>23.79</u>	2021-2022	2,800,000.00	1,366,800.00	4,166,800.00
	\$3,569,738.01	2022-2023	2,945,000.00	1,226,800.00	4,171,800.00
		2023-2024	2,645,000.00	1,079,550.00	3,724,550.00
		2024-2025	2,775,000.00	947,300.00	3,722,300.00
		2025-2026	2,915,000.00	808,550.00	3,723,550.00
		2026-2027	3,065,000.00	662,800.00	3,727,800.00
Principal	\$1,025,000.00	2027-2028	3,215,000.00	509,550.00	3,724,550.00
Interest	1,799,019.50	2028-2029	3,380,000.00	348,800.00	3,728,800.00
Transfer to Escrow-Net State CFO		2029-2030	3,485,000.00	238,950.00	3,723,950.00
Investment Earnings	442,380.83	2030-2031	<u>3,595,000.00</u>	<u>121,331.25</u>	<u>3,716,331.25</u>
State CFO Administrative Fee	38,210.96		\$45,060,000.00	\$18,104,231.25	\$63,164,231.25
SBA Administrative Expense	4,591.40				
Fund Balance June 30, 2015:					
Cash	9,358.84				
Investments at Cost**	<u>251,176.48</u>				
	\$3,569,738.01				
**Par Value \$251,000.00					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



**Higher Education Bonds - Florida State University**  
**Dormitory Revenue Bonds Series 2015A\*, Dated 6-30-15**  
 Principal Payable 5-1, Interest 11-1, 5-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$2,280,000.00	\$2,280,000.00	\$877,982.40	\$0.00	\$0.00	\$2,280,000.00	\$877,982.40
3.125%	2,350,000.00	2,350,000.00	1,016,093.00	0.00	0.00	2,350,000.00	1,016,093.00
3.500%	6,175,000.00	6,175,000.00	4,287,055.50	0.00	0.00	6,175,000.00	4,287,055.50
4.000%	26,565,000.00	26,565,000.00	17,363,733.60	0.00	0.00	26,565,000.00	17,363,733.60
5.000%	22,205,000.00	22,205,000.00	8,428,141.05	0.00	0.00	22,205,000.00	8,428,141.05
<b>Total</b>	<b>\$59,575,000.00</b>	<b>\$59,575,000.00</b>	<b>\$31,973,005.55</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$59,575,000.00</b>	<b>\$31,973,005.55</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Refunding Bond Proceeds		2015-2016	\$670,000.00	\$2,115,993.05	\$2,785,993.05
		2016-2017	540,000.00	2,497,312.50	3,037,312.50
		2017-2018	1,905,000.00	2,470,312.50	4,375,312.50
		2018-2019	1,995,000.00	2,375,062.50	4,370,062.50
		2019-2020	2,070,000.00	2,295,262.50	4,365,262.50
Disbursements		2020-2021	2,180,000.00	2,191,762.50	4,371,762.50
		2021-2022	2,290,000.00	2,082,762.50	4,372,762.50
		2022-2023	2,410,000.00	1,968,262.50	4,378,262.50
		2023-2024	2,530,000.00	1,847,762.50	4,377,762.50
		2024-2025	2,655,000.00	1,721,262.50	4,376,262.50
		2025-2026	2,785,000.00	1,588,512.50	4,373,512.50
		2026-2027	2,170,000.00	1,449,262.50	3,619,262.50
		2027-2028	2,280,000.00	1,340,762.50	3,620,762.50
		2028-2029	2,350,000.00	1,272,362.50	3,622,362.50
		2029-2030	2,425,000.00	1,198,925.00	3,623,925.00
		2030-2031	2,515,000.00	1,101,925.00	3,616,925.00
		2031-2032	6,290,000.00	1,001,325.00	7,291,325.00
		2032-2033	6,535,000.00	749,725.00	7,284,725.00
		2033-2034	6,805,000.00	488,325.00	7,293,325.00
		2034-2035	<u>6,175,000.00</u>	<u>216,125.00</u>	<u>6,391,125.00</u>
		<b>\$59,575,000.00</b>	<b>\$31,973,005.55</b>	<b>\$91,548,005.55</b>	

\*New Debt Set-up

\*\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - Florida State University

Research Foundation, Inc., Revenue Refunding Bonds Series 2012, Dated 1-4-13

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$6,325,000.00	\$5,490,000.00	\$1,893,450.00	\$485,000.00	\$164,700.00	\$5,005,000.00	\$1,728,750.00
4.000%	5,595,000.00	5,595,000.00	1,847,600.00	0.00	223,800.00	5,595,000.00	1,623,800.00
<b>Total</b>	<b>\$11,920,000.00</b>	<b>\$11,085,000.00</b>	<b>\$3,741,050.00</b>	<b>\$485,000.00</b>	<b>\$388,500.00</b>	<b>\$10,600,000.00</b>	<b>\$3,352,550.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$500,000.00	\$373,950.00	\$873,950.00
Cash	\$347.73	2016-2017	515,000.00	358,950.00	873,950.00
Received From University	874,608.50	2017-2018	530,000.00	343,500.00	873,500.00
Earnings on Investments*	<u>166.80</u>	2018-2019	550,000.00	322,300.00	872,300.00
	\$875,123.03	2019-2020	575,000.00	300,300.00	875,300.00
		2020-2021	595,000.00	277,300.00	872,300.00
		2021-2022	620,000.00	253,500.00	873,500.00
Disbursements		2022-2023	640,000.00	228,700.00	868,700.00
		2023-2024	670,000.00	203,100.00	873,100.00
Principal	\$485,000.00	2024-2025	695,000.00	176,300.00	871,300.00
Interest	388,500.00	2025-2026	720,000.00	148,500.00	868,500.00
SBA Administrative Expense	1,108.44	2026-2027	750,000.00	119,700.00	869,700.00
Fund Balance June 30, 2015:		2027-2028	775,000.00	97,200.00	872,200.00
Cash	<u>514.59</u>	2028-2029	800,000.00	73,950.00	873,950.00
	\$875,123.03	2029-2030	820,000.00	49,950.00	869,950.00
		2030-2031	<u>845,000.00</u>	<u>25,350.00</u>	<u>870,350.00</u>
			\$10,600,000.00	\$3,352,550.00	\$13,952,550.00

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$1,545,000.00	\$	\$	\$	\$	\$	\$
2.400%	645,000.00						
2.500%	630,000.00						
3.000%	1,340,000.00						
3.200%	700,000.00						
3.400%	725,000.00						
3.500%	750,000.00						
3.700%	775,000.00						
3.750%	805,000.00	805,000.00	30,187.50	0.00	0.00	Transferred	to Escrow
4.000%	1,705,000.00	1,705,000.00	171,200.00	0.00	0.00	Transferred	to Escrow
4.125%	905,000.00	905,000.00	149,325.00	0.00	0.00	Transferred	to Escrow
4.250%	1,920,000.00	1,920,000.00	449,650.00	0.00	0.00	Transferred	to Escrow
4.375%	1,020,000.00	1,020,000.00	312,375.00	0.00	0.00	Transferred	to Escrow
4.400%	1,065,000.00	1,065,000.00	374,880.00	0.00	0.00	Transferred	to Escrow
4.500%	1,115,000.00	1,115,000.00	451,575.00	0.00	0.00	Transferred	to Escrow
<b>Total</b>	<b>\$15,645,000.00</b>	<b>\$8,535,000.00</b>	<b>\$1,939,192.50</b>	<b>\$0.00</b>	<b>\$0.00</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, 2014:					
Cash	\$533.75				
Received From University	<u>179,918.05</u>				
	\$180,451.80				
Disbursements					
Transfer	\$533.72				
Transfer to Escrow	179,491.30				
SBA Administrative Expense	<u>426.78</u>				
	\$180,451.80				
Required Reserve - FSA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
**Parking Facility Revenue Bonds Series 2005A, Dated 11-1-05**  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.250%	\$220,000.00	\$	\$	\$	\$	\$	\$
3.375%	405,000.00						
3.500%	845,000.00						
3.750%	1,385,000.00						
4.000%	1,580,000.00	565,000.00	45,200.00	0.00	11,300.00	Transferred	to Escrow
4.125%	590,000.00	590,000.00	73,012.50	0.00	12,169.34	Transferred	to Escrow
4.250%	1,250,000.00	1,250,000.00	239,700.00	0.00	26,562.50	Transferred	to Escrow
4.375%	1,360,000.00	1,360,000.00	387,406.25	0.00	29,751.36	Transferred	to Escrow
4.500%	3,095,000.00	3,095,000.00	1,330,650.00	0.00	69,637.50	Transferred	to Escrow
5.000%	540,000.00	540,000.00	27,000.00	540,000.00	27,000.00	0.00	0.00
<b>Total</b>	<b>\$11,270,000.00</b>	<b>\$7,400,000.00</b>	<b>\$2,102,968.75</b>	<b>\$540,000.00</b>	<b>\$176,420.70</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, 2014:					
Cash	\$417.39				
Received From University	716,790.70				
Transfer from Escrow	149,420.70				
Earnings on Investments*	<u>9.17</u>				
	\$866,637.96				
Disbursements					
Principal	\$540,000.00				
Interest**	176,420.70				
Transfer	399.36				
Transfer to Escrow	149,420.70				
SBA Administrative Expense	<u>397.20</u>				
	\$866,637.96				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*Includes total interest payment of \$149,420.70 for portion of bonds economically defeased by Series 2014A.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.800%	\$495,000.00	\$	\$	\$	\$	\$	\$
4.000%	4,055,000.00	1,275,000.00	77,000.00	625,000.00	51,000.00	650,000.00	26,000.00
4.125%	675,000.00	675,000.00	83,531.25	0.00	27,843.75	675,000.00	55,687.50
4.250%	700,000.00	700,000.00	119,000.00	0.00	29,750.00	700,000.00	89,250.00
4.375%	1,495,000.00	1,495,000.00	360,500.00	0.00	65,406.25	1,495,000.00	295,093.75
4.400%	800,000.00	800,000.00	246,400.00	0.00	35,200.00	800,000.00	211,200.00
4.500%	3,065,000.00	2,615,000.00	1,062,450.00	0.00	117,675.00	2,615,000.00	944,775.00
4.600%	950,000.00	950,000.00	480,700.00	0.00	43,700.00	950,000.00	437,000.00
4.625%	995,000.00	995,000.00	552,225.00	0.00	46,018.75	995,000.00	506,206.25
<b>Total</b>	<b>\$13,230,000.00</b>	<b>\$9,505,000.00</b>	<b>\$2,981,806.25</b>	<b>\$625,000.00</b>	<b>\$416,593.75</b>	<b>\$8,880,000.00</b>	<b>\$2,565,212.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$650,000.00	\$391,593.75	\$1,041,593.75
Cash	\$548.80	2016-2017	675,000.00	365,593.75	1,040,593.75
Received From University	1,042,513.00	2017-2018	700,000.00	337,750.00	1,037,750.00
Earnings on Investments*	<u>24.65</u>	2018-2019	730,000.00	308,000.00	1,038,000.00
	\$1,043,086.45	2019-2020	765,000.00	276,062.50	1,041,062.50
Disbursements		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
Principal	\$625,000.00	2023-2024	910,000.00	130,668.75	1,040,668.75
Interest	416,593.75	2024-2025	950,000.00	89,718.75	1,039,718.75
SBA Administrative Expense	950.40	2025-2026	<u>995,000.00</u>	<u>46,018.75</u>	<u>1,041,018.75</u>
Fund Balance June 30, 2015:			\$8,880,000.00	\$2,565,212.50	\$11,445,212.50
Cash	<u>542.30</u>				
	\$1,043,086.45				
Required Reserve - FSA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
**Parking Facility Revenue Bonds Series 2011A, Dated 2-10-11**  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.500%	\$4,525,000.00	\$1,175,000.00	\$29,375.00	\$1,175,000.00	\$29,375.00	\$0.00	\$0.00
3.000%	3,730,000.00	3,730,000.00	337,800.00	0.00	111,900.00	3,730,000.00	225,900.00
4.000%	4,105,000.00	4,105,000.00	989,400.00	0.00	164,200.00	4,105,000.00	825,200.00
4.125%	1,475,000.00	1,475,000.00	486,750.00	0.00	60,843.75	1,475,000.00	425,906.25
4.250%	765,000.00	765,000.00	292,612.50	0.00	32,512.50	765,000.00	260,100.00
4.375%	800,000.00	800,000.00	350,000.00	0.00	35,000.00	800,000.00	315,000.00
4.500%	835,000.00	835,000.00	413,325.00	0.00	37,575.00	835,000.00	375,750.00
4.750%	870,000.00	870,000.00	495,900.00	0.00	41,325.00	870,000.00	454,575.00
5.000%	2,875,000.00	2,875,000.00	2,017,250.00	0.00	143,750.00	2,875,000.00	1,873,500.00
5.125%	1,055,000.00	1,055,000.00	865,100.00	0.00	54,068.75	1,055,000.00	811,031.25
5.250%	1,110,000.00	1,110,000.00	990,675.00	0.00	58,275.00	1,110,000.00	932,400.00
<b>Total</b>	<b>\$22,145,000.00</b>	<b>\$18,795,000.00</b>	<b>\$7,268,187.50</b>	<b>\$1,175,000.00</b>	<b>\$768,825.00</b>	<b>\$17,620,000.00</b>	<b>\$6,499,362.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,210,000.00	\$739,450.00	\$1,949,450.00
Cash	\$1,047.76	2016-2017	1,240,000.00	703,150.00	1,943,150.00
Received From University	1,945,645.75	2017-2018	1,280,000.00	665,950.00	1,945,950.00
Earnings on Investments*	<u>46.09</u>	2018-2019	1,315,000.00	627,550.00	1,942,550.00
	\$1,946,739.60	2019-2020	1,370,000.00	574,950.00	1,944,950.00
		2020-2021	1,420,000.00	520,150.00	1,940,150.00
		2021-2022	1,475,000.00	463,350.00	1,938,350.00
		2022-2023	765,000.00	402,506.25	1,167,506.25
Disbursements		2023-2024	800,000.00	369,993.75	1,169,993.75
Principal	\$1,175,000.00	2024-2025	835,000.00	334,993.75	1,169,993.75
Interest	768,825.00	2025-2026	870,000.00	297,418.75	1,167,418.75
SBA Administrative Expense	1,879.56	2026-2027	910,000.00	256,093.75	1,166,093.75
Fund Balance June 30, 2015:		2027-2028	960,000.00	210,593.75	1,170,593.75
Cash	<u>1,035.04</u>	2028-2029	1,005,000.00	162,593.75	1,167,593.75
	\$1,946,739.60	2029-2030	1,055,000.00	112,343.75	1,167,343.75
		2030-2031	<u>1,110,000.00</u>	<u>58,275.00</u>	<u>1,168,275.00</u>
			\$17,620,000.00	\$6,499,362.50	\$24,119,362.50

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
 Parking Facility Revenue Refunding Bonds Series 2014A\*, Dated 12-18-14  
 Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
5.000%	\$13,485,000.00	\$13,485,000.00	\$3,748,782.85	\$685,000.00	\$361,532.85	\$12,800,000.00	\$3,387,250.00
<b>Total</b>	<b>\$13,485,000.00</b>	<b>\$13,485,000.00</b>	<b>\$3,748,782.85</b>	<b>\$685,000.00</b>	<b>\$361,532.85</b>	<b>\$12,800,000.00</b>	<b>\$3,387,250.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Received From University	\$1,047,172.85	2015-2016	\$1,190,000.00	\$640,000.00	\$1,830,000.00
Refunding Bond Proceeds	15,566,431.41	2016-2017	1,250,000.00	580,500.00	1,830,500.00
Transfer	933.08	2017-2018	1,310,000.00	518,000.00	1,828,000.00
Transfer from Escrow	12,769.93	2018-2019	1,375,000.00	452,500.00	1,827,500.00
Earnings on State CFO Investments	54,245.26	2019-2020	1,445,000.00	383,750.00	1,828,750.00
Earnings on Sinking Fund Investments**	<u>23.13</u>	2020-2021	1,515,000.00	311,500.00	1,826,500.00
	\$16,681,575.66	2021-2022	1,595,000.00	235,750.00	1,830,750.00
		2022-2023	1,675,000.00	156,000.00	1,831,000.00
		2023-2024	705,000.00	72,250.00	777,250.00
		2024-2025	<u>740,000.00</u>	<u>37,000.00</u>	<u>777,000.00</u>
			\$12,800,000.00	\$3,387,250.00	\$16,187,250.00
Disbursements					
Principal	\$685,000.00				
Interest	361,532.85				
Transfer to Escrow	15,566,431.41				
Transfer to Escrow- Net CFO					
Investment Earnings	50,387.61				
State CFO Administrative Expense	3,857.65				
SBA Administrative Expense	674.28				
Fund Balance June 30, 2015:					
Cash	1,682.95				
Investments at Cost***	<u>12,008.91</u>				
	\$16,681,575.66				
***Par Value \$12,000.00					

\*New Debt Set-up

\*\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - Florida State University**  
Dining Facility Taxable Revenue Bond Series 2005A, Dated 12-15-05  
Owner - Bank of America, N. A.  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.290%	\$10,000,000.00	\$6,775,000.00	\$1,021,775.11	\$475,000.00	\$157,302.33	\$6,300,000.00	\$864,472.78
<b>Total</b>	<b>\$10,000,000.00</b>	<b>\$6,775,000.00</b>	<b>\$1,021,775.11</b>	<b>\$475,000.00</b>	<b>\$157,302.33</b>	<b>\$6,300,000.00</b>	<b>\$864,472.78</b>

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2014:				2015-2016	\$500,000.00	\$146,674.50	\$646,674.50
Cash		\$377.41		2016-2017	525,000.00	134,664.72	659,664.72
Received From University		632,956.08		2017-2018	550,000.00	122,475.24	672,475.24
Earnings on Investments*		<u>13.28</u>		2018-2019	580,000.00	109,705.31	689,705.31
		\$633,346.77		2019-2020	610,000.00	96,502.51	706,502.51
				2020-2021	640,000.00	82,075.83	722,075.83
				2021-2022	670,000.00	67,216.27	737,216.27
				<b>2022-2023</b>	<b>705,000.00</b>	<b>51,660.17</b>	<b>756,660.17</b>
				2023-2024	740,000.00	35,388.14	775,388.14
Principal		\$475,000.00		2024-2025	<u>780,000.00</u>	<u>18,110.09</u>	<u>798,110.09</u>
Interest		157,302.33			\$6,300,000.00	\$864,472.78	\$7,164,472.78
SBA Administrative Expense		677.52					
Fund Balance June 30, 2015:							
Cash		<u>366.92</u>					
		\$633,346.77					

\*The interest rate payable on the unpaid principal amount shall be 2.29% through and including the interest payment to be made on 07/01/2022. Interest periods are selected at the option of FSU. There are 3 year, 5 year, 7 year, 10 year or 20 year periods. FSU selected a 10 year period for this reset period. The amortization of interest, as reflected in schedule above, is shown at the new reset rate of 2.29%. It will change after 07/01/2022 when the interest rate is reset again for this note.

The initial interest rate payable when the bonds were issued in 2005 was 5.083% for a 7 year period.

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.

\*\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



**Higher Education Bonds - Florida State University**  
Mandatory Student Fee Revenue Bonds Series 2010A, Dated 7-15-10  
Health and Wellness Center  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$2,080,000.00	\$	\$	\$	\$	\$	\$
4.000%	12,815,000.00	10,550,000.00	2,805,800.00	1,200,000.00	422,000.00	9,350,000.00	2,383,800.00
4.250%	6,300,000.00	6,300,000.00	3,755,725.00	0.00	267,750.00	6,300,000.00	3,487,975.00
4.375%	2,280,000.00	2,280,000.00	1,596,000.00	0.00	99,750.00	2,280,000.00	1,496,250.00
5.000%	7,845,000.00	7,845,000.00	2,949,500.00	0.00	392,250.00	7,845,000.00	2,557,250.00
<b>Total</b>	<b>\$31,320,000.00</b>	<b>\$26,975,000.00</b>	<b>\$11,107,025.00</b>	<b>\$1,200,000.00</b>	<b>\$1,181,750.00</b>	<b>\$25,775,000.00</b>	<b>\$9,925,275.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,245,000.00	\$1,133,750.00	\$2,378,750.00
Cash	\$8,559.93	2016-2017	1,310,000.00	1,071,500.00	2,381,500.00
Investments at Cost	2,378,751.09	2017-2018	1,360,000.00	1,019,100.00	2,379,100.00
Received From University	2,384,387.50	2018-2019	1,415,000.00	964,700.00	2,379,700.00
Earnings on Investments*	<u>1,344.35</u>	2019-2020	1,470,000.00	908,100.00	2,378,100.00
	\$4,773,042.87	2020-2021	1,530,000.00	849,300.00	2,379,300.00
		2021-2022	1,610,000.00	772,800.00	2,382,800.00
		2022-2023	1,690,000.00	692,300.00	2,382,300.00
		2023-2024	1,770,000.00	607,800.00	2,377,800.00
		2024-2025	1,860,000.00	519,300.00	2,379,300.00
Principal	\$1,200,000.00	2025-2026	1,935,000.00	444,900.00	2,379,900.00
Interest	1,181,750.00	2026-2027	2,015,000.00	367,500.00	2,382,500.00
SBA Administrative Expense	2,697.48	2027-2028	2,100,000.00	281,862.50	2,381,862.50
Fund Balance June 30, 2015:		2028-2029	2,185,000.00	192,612.50	2,377,612.50
Cash	2,826.01	2029-2030	<u>2,280,000.00</u>	<u>99,750.00</u>	<u>2,379,750.00</u>
Investments at Cost**	<u>2,385,769.38</u>		\$25,775,000.00	\$9,925,275.00	\$35,700,275.00
	\$4,773,042.87				
**Par Value \$2,384,000.00					
Required Reserve - \$2,382,800.00					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

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## **Housing**

The State of Florida, Board of Governors, University of Florida Dormitory Revenue Bonds, Series 2013A (the “2013A Bonds”) are secured by and are payable from the Pledged Revenues on a parity with the outstanding State of Florida, Board of Governors, University of Florida Dormitory Revenue Bonds, Series 2012A (the “2012A Bonds”), the State of Florida, Board of Governors, University of Florida Dormitory Revenue Refunding Bonds, Series 2011A (the “2011A Bonds”) and the State of Florida, Florida Education System, University of Florida Housing Revenue Refunding Bonds, Series 2005A (the “2005A Bonds”), (collectively, the “Parity Bonds”). The aggregate principal amount of the Parity Bonds currently outstanding is \$80,575,000. The Pledged Revenues consist of the net revenues of the Housing System at the University of Florida after deducting the Current Expenses from Gross 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 1998 (the “1998 Bonds”), (collectively, the “Parity Bonds”). 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. The Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$18,075,000 in aggregate principal amount is outstanding.

**Higher Education Bonds - University of Florida**  
Housing Revenue Refunding Bonds Series 2005A, Dated 10-15-05  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.250%	\$495,000.00	\$	\$	\$	\$	\$	\$
3.375%	490,000.00						
3.500%	1,045,000.00						
4.000%	575,000.00	575,000.00	46,000.00	0.00	11,500.00	Transferred	to Escrow
4.000%	3,790,000.00	2,620,000.00	146,800.00	1,570,000.00	104,800.00	1,050,000.00	42,000.00
4.500%	5,600,000.00	1,535,000.00	759,825.00	0.00	69,075.00	1,535,000.00	690,750.00
5.000%	4,970,000.00	4,970,000.00	1,544,750.00	0.00	124,250.00	Transferred	to Escrow
5.000%	15,080,000.00	13,605,000.00	5,528,250.00	0.00	680,250.00	13,605,000.00	4,848,000.00
5.125%	5,565,000.00	5,565,000.00	4,287,318.75	0.00	285,206.25	5,565,000.00	4,002,112.50
<b>Total</b>	<b>\$37,610,000.00</b>	<b>\$28,870,000.00</b>	<b>\$12,312,943.75</b>	<b>\$1,570,000.00</b>	<b>\$1,275,081.25</b>	<b>\$21,755,000.00</b>	<b>\$9,582,862.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,050,000.00	\$1,076,531.25	\$2,126,531.25
Cash	\$1,553.75	2016-2017	1,095,000.00	1,034,531.25	2,129,531.25
Received From University	2,711,862.50	2017-2018	1,135,000.00	979,781.25	2,114,781.25
Transfer from Escrow	135,750.00	2018-2019	1,195,000.00	923,031.25	2,118,031.25
Earnings on Investments*	<u>28.00</u>	2019-2020	1,265,000.00	863,281.25	2,128,281.25
	\$2,849,194.25	2020-2021	1,320,000.00	800,031.25	2,120,031.25
		2021-2022	1,395,000.00	734,031.25	2,129,031.25
		2022-2023	1,465,000.00	664,281.25	2,129,281.25
		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
Principal	\$1,570,000.00	2025-2026	1,600,000.00	449,206.25	2,049,206.25
Interest**	1,275,081.25	2026-2027	1,680,000.00	369,206.25	2,049,206.25
SBA Administrative Expense	2,440.46	2027-2028	1,765,000.00	285,206.25	2,050,206.25
Fund Balance June 30, 2015:		2028-2029	1,855,000.00	194,750.00	2,049,750.00
Cash	<u>1,672.54</u>	2029-2030	<u>1,945,000.00</u>	<u>99,681.25</u>	<u>2,044,681.25</u>
	\$2,849,194.25		\$21,755,000.00	\$9,582,862.50	\$31,337,862.50
Required Reserve - MBIA and FGIC Insurance Policies					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*Includes total interest payment of \$135,750.00 for portion of bonds economically defeased by Series 2013A.

**Higher Education Bonds - University of Florida**  
Dormitory Revenue Refunding Bonds Series 2011A, Dated 11-10-11  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$3,555,000.00	\$	\$	\$	\$	\$	\$
3.000%	3,320,000.00	3,320,000.00	363,750.00	1,265,000.00	99,600.00	2,055,000.00	264,150.00
3.250%	595,000.00	595,000.00	135,362.50	0.00	19,337.50	595,000.00	116,025.00
3.375%	615,000.00	615,000.00	166,050.00	0.00	20,756.25	615,000.00	145,293.75
3.500%	635,000.00	635,000.00	200,025.00	0.00	22,225.00	635,000.00	177,800.00
3.625%	660,000.00	660,000.00	239,250.00	0.00	23,925.00	660,000.00	215,325.00
3.750%	685,000.00	685,000.00	282,562.50	0.00	25,687.50	685,000.00	256,875.00
4.000%	6,285,000.00	6,285,000.00	1,648,800.00	0.00	251,400.00	6,285,000.00	1,397,400.00
<b>Total</b>	<b>\$16,350,000.00</b>	<b>\$12,795,000.00</b>	<b>\$3,035,800.00</b>	<b>\$1,265,000.00</b>	<b>\$462,931.25</b>	<b>\$11,530,000.00</b>	<b>\$2,572,868.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,305,000.00	\$424,981.25	\$1,729,981.25
Cash	\$696.71	2016-2017	1,350,000.00	372,781.25	1,722,781.25
Received From University	1,729,147.50	2017-2018	1,410,000.00	318,781.25	1,728,781.25
Earnings on Investments*	11.39	2018-2019	1,470,000.00	262,381.25	1,732,381.25
	\$1,729,855.60	2019-2020	585,000.00	218,281.25	803,281.25
		2020-2021	595,000.00	200,731.25	795,731.25
		2021-2022	615,000.00	181,393.75	796,393.75
		2022-2023	635,000.00	160,637.50	795,637.50
		2023-2024	660,000.00	138,412.50	798,412.50
		2024-2025	685,000.00	114,487.50	799,487.50
Principal	\$1,265,000.00	2025-2026	710,000.00	88,800.00	798,800.00
Interest	462,931.25	2026-2027	740,000.00	60,400.00	800,400.00
SBA Administrative Expense	1,279.56	2027-2028	<u>770,000.00</u>	<u>30,800.00</u>	<u>800,800.00</u>
Fund Balance June 30, 2015:			\$11,530,000.00	\$2,572,868.75	\$14,102,868.75
Cash	644.79				
	\$1,729,855.60				

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Florida**  
**Dormitory Revenue Bonds Series 2012A, Dated 5-10-12**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$880,000.00	\$	\$	\$	\$	\$	\$
3.000%	5,515,000.00	4,485,000.00	1,348,200.00	0.00	134,550.00	4,485,000.00	1,213,650.00
3.125%	1,585,000.00	1,585,000.00	594,375.00	0.00	49,531.25	1,585,000.00	544,843.75
3.250%	1,635,000.00	1,635,000.00	690,787.50	0.00	53,137.50	1,635,000.00	637,650.00
3.375%	1,690,000.00	1,690,000.00	798,525.00	0.00	57,037.50	1,690,000.00	741,487.50
3.500%	5,415,000.00	5,415,000.00	3,036,600.00	0.00	189,525.00	5,415,000.00	2,847,075.00
4.000%	9,780,000.00	9,780,000.00	1,840,600.00	1,060,000.00	391,200.00	8,720,000.00	1,449,400.00
<b>Total</b>	<b>\$26,500,000.00</b>	<b>\$24,590,000.00</b>	<b>\$8,309,087.50</b>	<b>\$1,060,000.00</b>	<b>\$874,981.25</b>	<b>\$23,530,000.00</b>	<b>\$7,434,106.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,105,000.00	\$832,581.25	\$1,937,581.25
Cash	\$1,353.34	2016-2017	1,150,000.00	788,381.25	1,938,381.25
Received From University	1,937,387.25	2017-2018	1,195,000.00	742,381.25	1,937,381.25
Earnings on Investments*	<u>21.59</u>	2018-2019	1,240,000.00	694,581.25	1,934,581.25
	\$1,938,762.18	2019-2020	1,290,000.00	644,981.25	1,934,981.25
		2020-2021	1,345,000.00	593,381.25	1,938,381.25
		2021-2022	1,395,000.00	539,581.25	1,934,581.25
		2022-2023	1,450,000.00	483,781.25	1,933,781.25
		2023-2024	1,495,000.00	440,281.25	1,935,281.25
		2024-2025	1,540,000.00	395,431.25	1,935,431.25
		2025-2026	1,585,000.00	349,231.25	1,934,231.25
Principal	\$1,060,000.00	2026-2027	1,635,000.00	299,700.00	1,934,700.00
Interest	874,981.25	2027-2028	1,690,000.00	246,562.50	1,936,562.50
SBA Administrative Expense	2,459.04	2028-2029	1,745,000.00	189,525.00	1,934,525.00
Fund Balance June 30, 2015:		2029-2030	1,805,000.00	128,450.00	1,933,450.00
Cash	<u>1,321.89</u>	2030-2031	<u>1,865,000.00</u>	<u>65,275.00</u>	<u>1,930,275.00</u>
	\$1,938,762.18		\$23,530,000.00	\$7,434,106.25	\$30,964,106.25

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Florida**  
**Dormitory Revenue Bonds Series 2013A, Dated 12-19-13**  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$3,105,000.00	\$2,745,000.00	\$669,900.00	\$685,000.00	\$82,350.00	\$2,060,000.00	\$587,550.00
3.250%	1,080,000.00	1,080,000.00	421,200.00	0.00	35,100.00	1,080,000.00	386,100.00
3.500%	1,115,000.00	1,115,000.00	507,325.00	0.00	39,025.00	1,115,000.00	468,300.00
4.000%	7,420,000.00	7,420,000.00	3,295,200.00	0.00	296,800.00	7,420,000.00	2,998,400.00
4.125%	2,830,000.00	2,830,000.00	2,160,881.25	0.00	116,737.50	2,830,000.00	2,044,143.75
5.000%	9,255,000.00	9,255,000.00	3,075,000.00	0.00	462,750.00	9,255,000.00	2,612,250.00
<b>Total</b>	<b>\$24,805,000.00</b>	<b>\$24,445,000.00</b>	<b>\$10,129,506.25</b>	<b>\$685,000.00</b>	<b>\$1,032,762.50</b>	<b>\$23,760,000.00</b>	<b>\$9,096,743.75</b>

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2014:			2015-2016	\$1,245,000.00	\$1,012,212.50	\$2,257,212.50
Cash		\$1,254.09	2016-2017	1,285,000.00	962,412.50	2,247,412.50
Received From University		1,720,172.75	2017-2018	1,370,000.00	911,012.50	2,281,012.50
Transfer from Escrow		46,634.60	2018-2019	1,415,000.00	842,512.50	2,257,512.50
Earnings on State CFO Investments		94,389.77	2019-2020	1,490,000.00	771,762.50	2,261,762.50
Earnings on Investments*		<u>25.44</u>	2020-2021	1,580,000.00	697,262.50	2,277,262.50
		\$1,862,476.65	2021-2022	1,655,000.00	618,262.50	2,273,262.50
			2022-2023	1,745,000.00	535,512.50	2,280,512.50
			2023-2024	1,015,000.00	448,262.50	1,463,262.50
			2024-2025	1,045,000.00	417,812.50	1,462,812.50
			2025-2026	1,080,000.00	386,462.50	1,466,462.50
Principal		\$685,000.00	2026-2027	1,115,000.00	351,362.50	1,466,362.50
Interest		1,032,762.50	2027-2028	1,150,000.00	312,337.50	1,462,337.50
Transfer to Escrow-			2028-2029	1,200,000.00	266,337.50	1,466,337.50
Net State CFO Investment Earnings		87,397.02	2029-2030	1,245,000.00	218,337.50	1,463,337.50
State CFO Administrative Fee		6,992.75	2030-2031	1,295,000.00	168,537.50	1,463,537.50
SBA Administrative Expense		2,444.52	2031-2032	1,385,000.00	116,737.50	1,501,737.50
Fund Balance June 30, 2015:			2032-2033	<u>1,445,000.00</u>	<u>59,606.25</u>	<u>1,504,606.25</u>
Cash		2,846.46		\$23,760,000.00	\$9,096,743.75	\$32,856,743.75
Investments at Cost**		<u>45,033.40</u>				
		\$1,862,476.65				
**Par Value \$45,000.00						

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		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						
4.100%	485,000.00						
4.125%	2,015,000.00						
4.250%	530,000.00						
4.375%	550,000.00						
4.400%	575,000.00						
4.500%	605,000.00						
4.625%	630,000.00	630,000.00	14,568.12	630,000.00	14,568.12	0.00	0.00
4.750%	2,845,000.00	2,845,000.00	413,606.25	0.00	135,137.50	2,845,000.00	278,468.75
<b>Total</b>	<b>\$10,000,000.00</b>	<b>\$3,475,000.00</b>	<b>\$428,174.37</b>	<b>\$630,000.00</b>	<b>\$149,705.62</b>	<b>\$2,845,000.00</b>	<b>\$278,468.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$660,000.00	\$119,462.50	\$779,462.50
Cash	\$2,094.12	2016-2017	695,000.00	87,281.25	782,281.25
Investments at Cost	710,113.32	2017-2018	725,000.00	53,556.25	778,556.25
Received From University	795,389.00	2018-2019	<u>765,000.00</u>	<u>18,168.75</u>	<u>783,168.75</u>
Earnings on Investments*	<u>(315.94)</u>		\$2,845,000.00	\$278,468.75	\$3,123,468.75
	\$1,507,280.50				
Disbursements					
Principal	\$630,000.00				
Interest	149,705.62				
SBA Administrative Expense	289.89				
Fund Balance June 30, 2015:					
Cash	1,029.76				
Investments at Cost**	<u>726,255.23</u>				
	\$1,507,280.50				
**Par Value \$726,000.00					
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.400%	\$765,000.00	\$	\$	\$	\$	\$	\$
3.500%	2,455,000.00						
3.600%	880,000.00	880,000.00	15,840.00	880,000.00	15,840.00	0.00	0.00
3.625%	910,000.00	910,000.00	49,482.16	0.00	32,987.50	910,000.00	16,494.66
3.750%	945,000.00	945,000.00	88,593.75	0.00	35,437.50	945,000.00	53,156.25
4.000%	4,505,000.00	3,065,000.00	555,100.00	0.00	122,600.00	3,065,000.00	432,500.00
4.125%	3,470,000.00	3,470,000.00	1,077,453.47	0.00	143,137.50	3,470,000.00	934,315.97
4.200%	2,565,000.00	2,565,000.00	1,078,455.00	0.00	107,730.00	2,565,000.00	970,725.00
4.250%	2,790,000.00	2,790,000.00	1,424,175.00	0.00	118,575.00	2,790,000.00	1,305,600.00
4.375%	1,485,000.00	1,485,000.00	877,079.61	0.00	64,968.75	1,485,000.00	812,110.86
<b>Total</b>	<b>\$20,770,000.00</b>	<b>\$16,110,000.00</b>	<b>\$5,166,178.99</b>	<b>\$880,000.00</b>	<b>\$641,276.25</b>	<b>\$15,230,000.00</b>	<b>\$4,524,902.74</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$910,000.00	\$608,943.41	\$1,518,943.41
Cash	\$2,800.36	2016-2017	945,000.00	574,730.00	1,519,730.00
Investments at Cost	1,206,192.48	2017-2018	980,000.00	537,411.25	1,517,411.25
Received From University	1,536,913.75	2018-2019	1,020,000.00	497,411.25	1,517,411.25
Earnings on Investments*	(523.66)	2019-2020	1,065,000.00	455,711.25	1,520,711.25
	\$2,745,382.93	2020-2021	1,110,000.00	411,518.61	1,521,518.61
		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
Principal	\$880,000.00	2026-2027	1,425,000.00	95,250.00	1,520,250.00
Interest	641,276.25	2027-2028	<u>1,485,000.00</u>	<u>32,485.86</u>	<u>1,517,485.86</u>
SBA Administrative Expense	1,530.49		\$15,230,000.00	\$4,524,902.74	\$19,754,902.74
Fund Balance June 30, 2015:					
Cash	2,147.28				
Investments at Cost**	<u>1,220,428.91</u>				
	\$2,745,382.93				
**Par Value \$1,220,000.00					
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



**Higher Education Bonds - University of Florida**  
 Clinical Translational Research Building Revenue Bonds Series 2011, Dated 3-31-11  
 Competitive Private Placement with Siemens Public, Inc.  
 Principal and Interest Payable 1-1, 7-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.433%	\$29,838,000.00	\$26,615,000.00	\$10,822,814.93	\$1,175,000.00	\$1,166,765.61	\$25,440,000.00	\$9,656,049.32
<b>Total</b>	<b>\$29,838,000.00</b>	<b>\$26,615,000.00</b>	<b>\$10,822,814.93</b>	<b>\$1,175,000.00</b>	<b>\$1,166,765.61</b>	<b>\$25,440,000.00</b>	<b>\$9,656,049.32</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,224,000.00	\$1,114,234.55	\$2,338,234.55
Cash	\$1,660.93	2016-2017	1,283,000.00	1,059,221.02	2,342,221.02
Received From University	2,344,338.86	2017-2018	1,337,000.00	1,001,813.68	2,338,813.68
Earnings on Investments*	<u>127.64</u>	2018-2019	1,397,000.00	941,857.35	2,338,857.35
	\$2,346,127.43	2019-2020	1,462,000.00	879,152.57	2,341,152.57
		2020-2021	1,527,000.00	813,699.32	2,340,699.32
		2021-2022	1,594,000.00	745,298.13	2,339,298.13
		2022-2023	1,665,000.00	673,860.33	2,338,860.33
		2023-2024	1,742,000.00	599,142.12	2,341,142.12
Principal	\$1,175,000.00	2024-2025	1,820,000.00	520,988.33	2,340,988.33
Interest	1,166,765.61	2025-2026	1,898,000.00	439,509.79	2,337,509.79
SBA Administrative Expense	2,631.00	2026-2027	1,987,000.00	354,329.70	2,341,329.70
Fund Balance June 30, 2015:		2027-2028	2,076,000.00	265,315.05	2,341,315.05
Cash	<u>1,730.82</u>	2028-2029	2,166,000.00	172,355.04	2,338,355.04
	\$2,346,127.43	2029-2030	<u>2,262,000.00</u>	<u>75,272.34</u>	<u>2,337,272.34</u>
			\$25,440,000.00	\$9,656,049.32	\$35,096,049.32

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Florida**  
**Student Activity Revenue Bonds Series 2013, Dated 9-10-13**  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$4,915,000.00	\$4,915,000.00	\$2,656,000.00	\$0.00	\$196,600.00	\$4,915,000.00	\$2,459,400.00
4.250%	2,605,000.00	2,605,000.00	1,660,687.50	0.00	110,712.50	2,605,000.00	1,549,975.00
4.375%	5,555,000.00	5,555,000.00	4,012,531.25	0.00	243,031.25	5,555,000.00	3,769,500.00
4.500%	6,050,000.00	6,050,000.00	5,039,550.00	0.00	272,250.00	6,050,000.00	4,767,300.00
5.000%	22,415,000.00	21,370,000.00	7,563,500.00	1,340,000.00	1,068,500.00	20,030,000.00	6,495,000.00
<b>Total</b>	<b>\$41,540,000.00</b>	<b>\$40,495,000.00</b>	<b>\$20,932,268.75</b>	<b>\$1,340,000.00</b>	<b>\$1,891,093.75</b>	<b>\$39,155,000.00</b>	<b>\$19,041,175.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,410,000.00	\$1,824,093.75	\$3,234,093.75
Cash	\$2,093.53	2016-2017	1,480,000.00	1,753,593.75	3,233,593.75
Received From University	3,235,076.25	2017-2018	1,555,000.00	1,679,593.75	3,234,593.75
Earnings on Investments*	<u>46.54</u>	2018-2019	1,630,000.00	1,601,843.75	3,231,843.75
	\$3,237,216.32	2019-2020	1,715,000.00	1,520,343.75	3,235,343.75
		2020-2021	1,800,000.00	1,434,593.75	3,234,593.75
		2021-2022	1,890,000.00	1,344,593.75	3,234,593.75
Principal	\$1,340,000.00	2022-2023	1,985,000.00	1,250,093.75	3,235,093.75
Interest	1,891,093.75	2023-2024	2,085,000.00	1,150,843.75	3,235,843.75
SBA Administrative Expense	4,049.52	2024-2025	2,185,000.00	1,046,593.75	3,231,593.75
Fund Balance June 30, 2015:		2025-2026	2,295,000.00	937,343.75	3,232,343.75
Cash	<u>2,073.05</u>	2026-2027	2,410,000.00	822,593.75	3,232,593.75
	\$3,237,216.32	2027-2028	2,505,000.00	726,193.75	3,231,193.75
		2028-2029	2,605,000.00	625,993.75	3,230,993.75
		2029-2030	2,720,000.00	515,281.25	3,235,281.25
		2030-2031	2,835,000.00	396,281.25	3,231,281.25
		2031-2032	2,960,000.00	272,250.00	3,232,250.00
		2032-2033	<u>3,090,000.00</u>	<u>139,050.00</u>	<u>3,229,050.00</u>
			\$39,155,000.00	\$19,041,175.00	\$58,196,175.00

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

# UCF

## **Housing**

The State of Florida, Board of Governors, University of Central Florida Dormitory Revenue Bonds, Series 2012A (the “2012A Bonds”) are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Florida Board of Education, University of Central Florida Housing Revenue Refunding Bonds, Series 2002 (the “2002 Bonds”) and the State of Florida, Board of Governors, University of Central Florida Dormitory Revenue Refunding Bonds, Series 2007A (the “2007A Bonds”), (collectively, the “Parity 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 Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$101,190,000 in aggregate principal amount is outstanding.

## **Parking**

The State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue Bonds, Series 2012A (the “2012A 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, Florida Education System, University of Central Florida Parking Facility Revenue Bonds, Series 2004A (the “2004A Bonds”), the State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue Bonds, Series 2010A Tax-Exempt Bonds (the “2010A Bonds”), the State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue Bonds, Series 2010B Taxable Build America Bonds (the “2010B Bonds”), and the State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue Refunding Bonds, Series 2011A (the “2011A Bonds”), (collectively, the “Parity 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. The Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$34,160,000 in aggregate principal amount is outstanding.

**Higher Education Bonds - University of Central Florida**  
**Housing Revenue Refunding Bonds Series 2002, Dated 12-15-02**  
 Principal Payable 10-1, Interest 10-1, 4-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.500%	\$2,435,000.00	\$	\$	\$	\$	\$	\$
2.750%	510,000.00						
3.100%	570,000.00						
3.300%	595,000.00						
3.500%	520,000.00						
3.600%	820,000.00						
3.750%	925,000.00						
3.875%	965,000.00	965,000.00	18,697.84	965,000.00	18,697.84	0.00	0.00
4.000%	1,005,000.00	1,005,000.00	60,300.00	0.00	40,200.00	1,005,000.00	20,100.00
4.100%	1,045,000.00	1,045,000.00	107,112.50	0.00	42,845.00	1,045,000.00	64,267.50
4.200%	1,090,000.00	1,090,000.00	160,230.00	0.00	45,780.00	1,090,000.00	114,450.00
4.250%	1,140,000.00	1,140,000.00	218,025.00	0.00	48,450.00	1,140,000.00	169,575.00
4.400%	1,190,000.00	1,190,000.00	287,980.00	0.00	52,360.00	1,190,000.00	235,620.00
4.500%	1,245,000.00	1,245,000.00	364,162.50	0.00	56,025.00	1,245,000.00	308,137.50
<b>Total</b>	<b>\$14,055,000.00</b>	<b>\$7,680,000.00</b>	<b>\$1,216,507.84</b>	<b>\$965,000.00</b>	<b>\$304,357.84</b>	<b>\$6,715,000.00</b>	<b>\$912,150.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,005,000.00	\$265,560.00	\$1,270,560.00
Cash	\$312.44	2016-2017	1,045,000.00	224,037.50	1,269,037.50
Received From University	1,270,029.34	2017-2018	1,090,000.00	179,725.00	1,269,725.00
Earnings on Investments*	30.56	2018-2019	1,140,000.00	132,610.00	1,272,610.00
	\$1,270,372.34	2019-2020	1,190,000.00	82,205.00	1,272,205.00
		2020-2021	<u>1,245,000.00</u>	<u>28,012.50</u>	<u>1,273,012.50</u>
			\$6,715,000.00	\$912,150.00	\$7,627,150.00
Disbursements					
Principal	\$965,000.00				
Interest	304,357.84				
SBA Administrative Expense	695.76				
Fund Balance June 30, 2015:					
Cash	<u>318.74</u>				
	\$1,270,372.34				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Central Florida**  
Dormitory Revenue Refunding Bonds Series 2007A, Dated 8-1-07  
Principal Payable 10-1, Interest 10-1, 4-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$2,290,000.00	\$1,595,000.00	\$95,700.00	\$0.00	\$63,800.00	\$1,595,000.00	\$31,900.00
4.100%	1,660,000.00	1,660,000.00	170,150.00	0.00	68,060.00	1,660,000.00	102,090.00
4.250%	7,635,000.00	1,525,000.00	32,406.25	1,525,000.00	32,406.25	0.00	0.00
4.625%	2,245,000.00	2,245,000.00	882,563.38	0.00	103,831.25	2,245,000.00	778,732.13
5.250%	23,215,000.00	23,215,000.00	12,334,218.75	0.00	1,218,787.50	23,215,000.00	11,115,431.25
5.500%	1,735,000.00	1,735,000.00	333,987.50	0.00	95,425.00	1,735,000.00	238,562.50
<b>Total</b>	<b>\$38,780,000.00</b>	<b>\$31,975,000.00</b>	<b>\$13,849,025.88</b>	<b>\$1,525,000.00</b>	<b>\$1,582,310.00</b>	<b>\$30,450,000.00</b>	<b>\$12,266,715.88</b>
Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2014:				2015-2016	\$1,595,000.00	\$1,518,003.75	\$3,113,003.75
Cash				2016-2017	1,660,000.00	1,452,073.75	3,112,073.75
Received From University				2017-2018	1,735,000.00	1,370,331.25	3,105,331.25
Earnings on Investments*				2018-2019	1,830,000.00	1,274,581.25	3,104,581.25
				2019-2020	1,925,000.00	1,176,012.50	3,101,012.50
				2020-2021	2,030,000.00	1,072,193.75	3,102,193.75
				2021-2022	2,135,000.00	962,862.50	3,097,862.50
				2022-2023	2,245,000.00	854,900.88	3,099,900.88
Disbursements				2023-2024	2,355,000.00	741,168.75	3,096,168.75
Principal				2024-2025	2,480,000.00	614,250.00	3,094,250.00
Interest				2025-2026	2,610,000.00	480,637.50	3,090,637.50
SBA Administrative Expense				2026-2027	2,760,000.00	339,675.00	3,099,675.00
Fund Balance June 30, 2015:				2027-2028	1,610,000.00	224,962.50	1,834,962.50
Cash				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>
					\$30,450,000.00	\$12,266,715.88	\$42,716,715.88
Required Reserve - AMBAC Insurance Policy							

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - University of Central Florida

Dormitory Revenue Bonds Series 2012A, Dated 2-23-12

Principal Payable 10-1, Interest 10-1, 4-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.500%	\$880,000.00	\$	\$	\$	\$	\$	\$
3.000%	7,365,000.00	7,365,000.00	1,885,125.00	1,735,000.00	194,925.00	5,630,000.00	1,690,200.00
3.250%	5,975,000.00	5,975,000.00	2,525,981.25	0.00	194,187.50	5,975,000.00	2,331,793.75
3.500%	6,400,000.00	6,400,000.00	3,362,100.00	0.00	224,000.00	6,400,000.00	3,138,100.00
3.750%	1,675,000.00	1,675,000.00	1,099,218.75	0.00	62,812.50	1,675,000.00	1,036,406.25
4.000%	6,920,000.00	6,920,000.00	3,629,400.00	0.00	276,800.00	6,920,000.00	3,352,600.00
4.250%	19,450,000.00	19,450,000.00	19,659,437.50	0.00	826,625.00	19,450,000.00	18,832,812.50
5.000%	17,975,000.00	17,975,000.00	5,628,125.00	0.00	898,750.00	17,975,000.00	4,729,375.00
<b>Total</b>	<b>\$66,640,000.00</b>	<b>\$65,760,000.00</b>	<b>\$37,789,387.50</b>	<b>\$1,735,000.00</b>	<b>\$2,678,100.00</b>	<b>\$64,025,000.00</b>	<b>\$35,111,287.50</b>

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2014:			2015-2016	\$1,795,000.00	\$2,616,175.00	\$4,411,175.00
Cash	\$1,479.88		2016-2017	1,875,000.00	2,533,400.00	4,408,400.00
Received From University	4,419,502.50		2017-2018	1,970,000.00	2,437,275.00	4,407,275.00
Earnings on Investments*	<u>87.05</u>		2018-2019	2,070,000.00	2,336,275.00	4,406,275.00
	\$4,421,069.43		2019-2020	2,175,000.00	2,230,150.00	4,405,150.00
			2020-2021	2,285,000.00	2,118,650.00	4,403,650.00
			2021-2022	2,410,000.00	2,001,275.00	4,411,275.00
			2022-2023	2,530,000.00	1,877,775.00	4,407,775.00
			2023-2024	2,660,000.00	1,748,025.00	4,408,025.00
			2024-2025	2,775,000.00	1,639,900.00	4,414,900.00
Principal	\$1,735,000.00		2025-2026	2,855,000.00	1,555,450.00	4,410,450.00
Interest	2,678,100.00		2026-2027	2,940,000.00	1,464,850.00	4,404,850.00
SBA Administrative Expense	6,445.86		2027-2028	3,035,000.00	1,367,756.25	4,402,756.25
Fund Balance June 30, 2015:			2028-2029	3,140,000.00	1,263,487.50	4,403,487.50
Cash	<u>1,523.57</u>		2029-2030	3,260,000.00	1,151,487.50	4,411,487.50
	\$4,421,069.43		2030-2031	3,385,000.00	1,026,737.50	4,411,737.50
			2031-2032	1,675,000.00	927,631.25	2,602,631.25
			2032-2033	1,740,000.00	861,425.00	2,601,425.00
			2033-2034	1,810,000.00	788,162.50	2,598,162.50
			2034-2035	1,890,000.00	709,537.50	2,599,537.50
			2035-2036	1,975,000.00	627,406.25	2,602,406.25
			2036-2037	2,060,000.00	541,662.50	2,601,662.50
			2037-2038	2,150,000.00	452,200.00	2,602,200.00
			2038-2039	2,240,000.00	358,912.50	2,598,912.50
			2039-2040	2,340,000.00	261,587.50	2,601,587.50
			2040-2041	2,440,000.00	160,012.50	2,600,012.50
			2041-2042	<u>2,545,000.00</u>	<u>54,081.25</u>	<u>2,599,081.25</u>
				\$64,025,000.00	\$35,111,287.50	\$99,136,287.50

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.500%	\$915,000.00	\$	\$	\$	\$	\$	\$
3.000%	5,100,000.00						
3.500%	4,505,000.00	1,190,000.00	41,650.00	1,190,000.00	41,650.00	0.00	0.00
3.750%	760,000.00	760,000.00	114,000.00	0.00	28,500.00	760,000.00	85,500.00
4.000%	5,295,000.00	5,295,000.00	1,060,600.00	0.00	211,800.00	5,295,000.00	848,800.00
4.125%	920,000.00	920,000.00	341,550.00	0.00	37,950.00	920,000.00	303,600.00
4.200%	960,000.00	960,000.00	403,200.00	0.00	40,320.00	960,000.00	362,880.00
<b>Total</b>	<b>\$18,455,000.00</b>	<b>\$9,125,000.00</b>	<b>\$1,961,000.00</b>	<b>\$1,190,000.00</b>	<b>\$360,220.00</b>	<b>\$7,935,000.00</b>	<b>\$1,600,780.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,225,000.00	\$318,570.00	\$1,543,570.00
Cash	\$557.31	2016-2017	730,000.00	269,570.00	999,570.00
Received From University	1,551,073.00	2017-2018	760,000.00	240,370.00	1,000,370.00
Earnings on Investments*	<u>30.49</u>	2018-2019	785,000.00	211,870.00	996,870.00
	\$1,551,660.80	2019-2020	820,000.00	180,470.00	1,000,470.00
		2020-2021	850,000.00	147,670.00	997,670.00
		2021-2022	885,000.00	113,670.00	998,670.00
		2022-2023	920,000.00	78,270.00	998,270.00
		2023-2024	<u>960,000.00</u>	<u>40,320.00</u>	<u>1,000,320.00</u>
Disbursements			\$7,935,000.00	\$1,600,780.00	\$9,535,780.00
Principal	\$1,190,000.00				
Interest	360,220.00				
SBA Administrative Expense	912.48				
Fund Balance June 30, 2015:					
Cash	<u>528.32</u>				
	\$1,551,660.80				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Central Florida**  
**Parking Facility Revenue Bonds Series 2010A, Dated 2-24-10**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$195,000.00	\$	\$	\$	\$	\$	\$
4.000%	3,660,000.00	1,315,000.00	79,400.00	645,000.00	52,600.00	670,000.00	26,800.00
<b>Total</b>	<b>\$3,855,000.00</b>	<b>\$1,315,000.00</b>	<b>\$79,400.00</b>	<b>\$645,000.00</b>	<b>\$52,600.00</b>	<b>\$670,000.00</b>	<b>\$26,800.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts		2015-2016	\$670,000.00	\$26,800.00	\$696,800.00
Fund Balance July 1, 2014:			\$670,000.00	\$26,800.00	\$696,800.00
Cash	\$5,476.35				
Investments at Cost	351,110.86				
Received From University	697,699.25				
Earnings on Investments*	<u>200.73</u>				
	\$1,054,487.19				
Disbursements					
Principal	\$645,000.00				
Interest	52,600.00				
SBA Administrative Expense	131.52				
Fund Balance June 30, 2015:					
Cash	2,492.94				
Investments at Cost**	<u>354,262.73</u>				
	\$1,054,487.19				
**Par Value \$354,000.00					
Required Reserve \$354,714.44					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



**Higher Education Bonds - University of Central Florida**  
**Parking Facility Revenue Bonds Series 2010B, Dated 2-24-10**  
**Build America Bonds (Federally Taxable - Issuer Subsidy)**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.500%	\$700,000.00	\$700,000.00	\$94,500.00	\$0.00	\$31,500.00	\$700,000.00	\$63,000.00
4.750%	720,000.00	720,000.00	136,800.00	0.00	34,200.00	720,000.00	102,600.00
4.900%	740,000.00	740,000.00	181,300.00	0.00	36,260.00	740,000.00	145,040.00
5.050%	765,000.00	765,000.00	231,795.00	0.00	38,632.50	765,000.00	193,162.50
5.200%	790,000.00	790,000.00	287,560.00	0.00	41,080.00	790,000.00	246,480.00
5.350%	815,000.00	815,000.00	348,820.00	0.00	43,602.50	815,000.00	305,217.50
5.450%	845,000.00	845,000.00	414,472.50	0.00	46,052.50	845,000.00	368,420.00
5.550%	875,000.00	875,000.00	485,625.00	0.00	48,562.50	875,000.00	437,062.50
5.650%	905,000.00	905,000.00	562,457.50	0.00	51,132.50	905,000.00	511,325.00
5.850%	940,000.00	940,000.00	659,880.00	0.00	54,990.00	940,000.00	604,890.00
6.000%	975,000.00	975,000.00	760,500.00	0.00	58,500.00	975,000.00	702,000.00
6.100%	1,015,000.00	1,015,000.00	866,810.00	0.00	61,915.00	1,015,000.00	804,895.00
6.200%	1,055,000.00	1,055,000.00	981,150.00	0.00	65,410.00	1,055,000.00	915,740.00
<b>Total</b>	<b>\$11,140,000.00</b>	<b>\$11,140,000.00</b>	<b>\$6,011,670.00</b>	<b>\$0.00</b>	<b>\$611,837.50</b>	<b>\$11,140,000.00</b>	<b>\$5,399,832.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$0.00	\$611,837.50	\$611,837.50
Cash	\$9,282.18	2016-2017	700,000.00	611,837.50	1,311,837.50
Investments at Cost	1,051,331.96	2017-2018	720,000.00	580,337.50	1,300,337.50
Received From University	413,747.73	2018-2019	740,000.00	546,137.50	1,286,137.50
Federal Subsidy	198,510.68	2019-2020	765,000.00	509,877.50	1,274,877.50
Earnings on Investments*	<u>592.64</u>	2020-2021	790,000.00	471,245.00	1,261,245.00
	\$1,673,465.19	2021-2022	815,000.00	430,165.00	1,245,165.00
		2022-2023	845,000.00	386,562.50	1,231,562.50
		2023-2024	875,000.00	340,510.00	1,215,510.00
		2024-2025	905,000.00	291,947.50	1,196,947.50
Disbursements		2025-2026	940,000.00	240,815.00	1,180,815.00
Interest	\$611,837.50	2026-2027	975,000.00	185,825.00	1,160,825.00
SBA Administrative Expense	1,113.96	2027-2028	1,015,000.00	127,325.00	1,142,325.00
Fund Balance June 30, 2015:		2028-2029	<u>1,055,000.00</u>	<u>65,410.00</u>	<u>1,120,410.00</u>
Cash	4,730.72		\$11,140,000.00	\$5,399,832.50	\$16,539,832.50
Investments at Cost**	<u>1,055,783.01</u>				
	\$1,673,465.19				
**Par Value \$1,055,000.00					
Required Reserve \$958,523.06					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Central Florida**  
**Parking Facility Revenue Refunding Bonds Series 2011A, Dated 12-29-11**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$525,000.00	\$525,000.00	\$126,000.00	\$0.00	\$15,750.00	\$525,000.00	\$110,250.00
4.000%	1,805,000.00	1,805,000.00	194,600.00	1,295,000.00	72,200.00	510,000.00	122,400.00
5.000%	8,675,000.00	6,265,000.00	1,199,750.00	0.00	313,250.00	6,265,000.00	886,500.00
<b>Total</b>	<b>\$11,005,000.00</b>	<b>\$8,595,000.00</b>	<b>\$1,520,350.00</b>	<b>\$1,295,000.00</b>	<b>\$401,200.00</b>	<b>\$7,300,000.00</b>	<b>\$1,119,150.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,350,000.00	\$349,400.00	\$1,699,400.00
Cash	\$544.10	2016-2017	1,415,000.00	281,900.00	1,696,900.00
Received From University	1,696,994.75	2017-2018	1,480,000.00	211,150.00	1,691,150.00
Earnings on Investments*	<u>33.45</u>	2018-2019	990,000.00	137,150.00	1,127,150.00
	\$1,697,572.30	2019-2020	1,030,000.00	87,650.00	1,117,650.00
		2020-2021	510,000.00	36,150.00	546,150.00
		2021-2022	<u>525,000.00</u>	<u>15,750.00</u>	<u>540,750.00</u>
Disbursements			\$7,300,000.00	\$1,119,150.00	\$8,419,150.00
Principal	\$1,295,000.00				
Interest	401,200.00				
SBA Administrative Expense	859.56				
Fund Balance June 30, 2015:					
Cash	<u>512.74</u>				
	\$1,697,572.30				

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of Central Florida**  
**Parking Facility Revenue Bonds Series 2012A, Dated 10-18-12**  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$4,380,000.00	\$3,915,000.00	\$1,720,800.00	\$0.00	\$117,450.00	\$3,915,000.00	\$1,603,350.00
4.000%	1,410,000.00	1,410,000.00	352,400.00	280,000.00	56,400.00	1,130,000.00	296,000.00
5.000%	2,070,000.00	2,070,000.00	584,000.00	0.00	103,500.00	2,070,000.00	480,500.00
<b>Total</b>	<b>\$7,860,000.00</b>	<b>\$7,395,000.00</b>	<b>\$2,657,200.00</b>	<b>\$280,000.00</b>	<b>\$277,350.00</b>	<b>\$7,115,000.00</b>	<b>\$2,379,850.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$295,000.00	\$266,150.00	\$561,150.00
Cash	\$274.86	2016-2017	305,000.00	254,350.00	559,350.00
Received From University	558,075.50	2017-2018	320,000.00	239,100.00	559,100.00
Earnings on Investments*	<u>13.36</u>	2018-2019	335,000.00	223,100.00	558,100.00
	\$558,363.72	2019-2020	350,000.00	206,350.00	556,350.00
		2020-2021	370,000.00	188,850.00	558,850.00
		2021-2022	390,000.00	170,350.00	560,350.00
		2022-2023	410,000.00	150,850.00	560,850.00
		2023-2024	425,000.00	134,450.00	559,450.00
		2024-2025	440,000.00	117,450.00	557,450.00
Principal	\$280,000.00	2025-2026	455,000.00	104,250.00	559,250.00
Interest	277,350.00	2026-2027	470,000.00	90,600.00	560,600.00
SBA Administrative Expense	739.56	2027-2028	480,000.00	76,500.00	556,500.00
Fund Balance June 30, 2015:		2028-2029	495,000.00	62,100.00	557,100.00
Cash	<u>274.16</u>	2029-2030	510,000.00	47,250.00	557,250.00
	\$558,363.72	2030-2031	525,000.00	31,950.00	556,950.00
		2031-2032	<u>540,000.00</u>	<u>16,200.00</u>	<u>556,200.00</u>
			\$7,115,000.00	\$2,379,850.00	\$9,494,850.00

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		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						
4.850%	190,000.00						
4.950%	195,000.00						
5.000%	425,000.00						
5.050%	230,000.00						
5.100%	490,000.00	250,000.00	12,750.00	250,000.00	12,750.00	0.00	0.00
5.125%	545,000.00	545,000.00	70,212.50	545,000.00	27,931.25	0.00	0.00
<b>Total</b>	<b>\$3,570,000.00</b>	<b>\$795,000.00</b>	<b>\$82,962.50</b>	<b>\$795,000.00</b>	<b>\$40,681.25</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*Remaining interest cancelled

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:					
Cash	\$56.77				
Received From University	835,695.46				
Earnings on Investments**	13.81				
	\$835,766.04				
Disbursements					
Principal	\$795,000.00				
Interest	40,681.25				
SBA Administrative Expense	84.79				
	\$835,766.04				
Bonds maturing 2016-2017 were redeemed July 1, 2015 at par.					
Required Reserve - AMBAC Insurance Policy					

\*\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		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						
3.500%	310,000.00						
4.000%	680,000.00						
4.200%	375,000.00						
4.250%	395,000.00	395,000.00	16,787.50	395,000.00	16,787.50	0.00	0.00
4.375%	345,000.00						
4.400%	410,000.00	410,000.00	36,080.00	0.00	18,040.00	410,000.00	18,040.00
4.500%	1,200,000.00	870,000.00	137,475.00	0.00	39,150.00	870,000.00	98,325.00
4.600%	465,000.00	465,000.00	106,950.00	0.00	21,390.00	465,000.00	85,560.00
4.750%	1,535,000.00	1,535,000.00	512,525.00	0.00	72,912.50	1,535,000.00	439,612.50
5.000%	1,150,000.00	1,150,000.00	547,000.00	0.00	57,500.00	1,150,000.00	489,500.00
<b>Total</b>	<b>\$8,000,000.00</b>	<b>\$4,825,000.00</b>	<b>\$1,356,817.50</b>	<b>\$395,000.00</b>	<b>\$225,780.00</b>	<b>\$4,430,000.00</b>	<b>\$1,131,037.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$410,000.00	\$208,992.50	\$618,992.50
Cash	\$289.68	2016-2017	425,000.00	190,952.50	615,952.50
Received From University	621,242.75	2017-2018	445,000.00	171,827.50	616,827.50
Earnings on Investments*	<u>13.53</u>	2018-2019	465,000.00	151,802.50	616,802.50
	\$621,545.96	2019-2020	490,000.00	130,412.50	620,412.50
		2020-2021	510,000.00	107,137.50	617,137.50
		2021-2022	535,000.00	82,912.50	617,912.50
		2022-2023	560,000.00	57,500.00	617,500.00
		2023-2024	<u>590,000.00</u>	<u>29,500.00</u>	<u>619,500.00</u>
Disbursements					
Principal	\$395,000.00		\$4,430,000.00	\$1,131,037.50	\$5,561,037.50
Interest	225,780.00				
SBA Administrative Expense	482.40				
Fund Balance June 30, 2015:					
Cash	<u>283.56</u>				
	\$621,545.96				
Required Reserve - FSA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

# UNF

## **Student Wellness Center**

The State of Florida, Board of Governors, University of North Florida Mandatory Student Fee Revenue Bonds, Series 2010A Tax-Exempt Bonds (the “2010A Bonds”) and the State of Florida, Board of Governors, University of North Florida Mandatory Student Fee Revenue Bonds, Series 2010B Build America Bonds (Federally Taxable-Issuer Subsidy) (the “2010B Bonds”) are secured by a first lien on revenues of a mandatory per credit hour Student Health Fee charged to all main campus students at the University of North Florida (the “Pledged Revenues”). There are no other liens against the Pledged Revenues. The 2010A Bonds and 2010B Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$13,970,000 in aggregate principal amount is outstanding.

**Higher Education Bonds - University of North Florida**  
Mandatory Student Fee Revenue Bonds Series 2010A, Dated 12-30-10  
Student Wellness Center  
Principal Payable 11-1, Interest 11-1, 5-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$400,000.00	\$	\$	\$	\$	\$	\$
3.000%	2,175,000.00	1,345,000.00	61,275.00	435,000.00	33,825.00	910,000.00	27,450.00
<b>Total</b>	<b>\$2,575,000.00</b>	<b>\$1,345,000.00</b>	<b>\$61,275.00</b>	<b>\$435,000.00</b>	<b>\$33,825.00</b>	<b>\$910,000.00</b>	<b>\$27,450.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts		2015-2016	\$450,000.00	\$20,550.00	\$470,550.00
Fund Balance July 1, 2014:		2016-2017	<u>460,000.00</u>	<u>6,900.00</u>	<u>466,900.00</u>
Cash	\$94.09		\$910,000.00	\$27,450.00	\$937,450.00
Received From University	468,916.00				
Earnings on Investments*	<u>1.82</u>				
	\$469,011.91				
Disbursements					
Principal	\$435,000.00				
Interest	33,825.00				
SBA Administrative Expense	105.96				
Fund Balance June 30, 2015:					
Cash	<u>80.95</u>				
	\$469,011.91				

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of North Florida**  
Mandatory Student Fee Revenue Bonds Series 2010B, Dated 12-30-10  
Student Wellness Center  
Build America Bonds (Federally Taxable - Issuer Subsidy)  
Principal Payable 11-1, Interest 11-1, 5-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$475,000.00	\$475,000.00	\$66,500.00	\$0.00	\$19,000.00	\$475,000.00	\$47,500.00
4.500%	490,000.00	490,000.00	99,225.00	0.00	22,050.00	490,000.00	77,175.00
5.000%	505,000.00	505,000.00	138,875.00	0.00	25,250.00	505,000.00	113,625.00
5.250%	520,000.00	520,000.00	177,450.00	0.00	27,300.00	520,000.00	150,150.00
5.500%	540,000.00	540,000.00	222,750.00	0.00	29,700.00	540,000.00	193,050.00
5.750%	560,000.00	560,000.00	273,700.00	0.00	32,200.00	560,000.00	241,500.00
6.000%	580,000.00	580,000.00	330,600.00	0.00	34,800.00	580,000.00	295,800.00
6.250%	605,000.00	605,000.00	397,031.25	0.00	37,812.50	605,000.00	359,218.75
6.500%	630,000.00	630,000.00	470,925.00	0.00	40,950.00	630,000.00	429,975.00
6.750%	2,065,000.00	2,065,000.00	1,885,781.25	0.00	139,387.50	2,065,000.00	1,746,393.75
7.250%	2,360,000.00	2,360,000.00	2,828,587.50	0.00	171,100.00	2,360,000.00	2,657,487.50
7.500%	3,730,000.00	3,730,000.00	5,611,875.00	0.00	279,750.00	3,730,000.00	5,332,125.00
<b>Total</b>	<b>\$13,060,000.00</b>	<b>\$13,060,000.00</b>	<b>\$12,503,300.00</b>	<b>\$0.00</b>	<b>\$859,300.00</b>	<b>\$13,060,000.00</b>	<b>\$11,644,000.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$0.00	\$859,300.00	\$859,300.00
Cash	\$960.85	2016-2017	0.00	859,300.00	859,300.00
Investments at Cost	139,043.90	2017-2018	475,000.00	849,800.00	1,324,800.00
Received From University	583,843.57	2018-2019	490,000.00	829,275.00	1,319,275.00
Federal Subsidy	276,544.22	2019-2020	505,000.00	805,625.00	1,310,625.00
Earnings on Investments*	<u>87.81</u>	2020-2021	520,000.00	779,350.00	1,299,350.00
	\$1,000,480.35	2021-2022	540,000.00	750,850.00	1,290,850.00
		2022-2023	560,000.00	719,900.00	1,279,900.00
		2023-2024	580,000.00	686,400.00	1,266,400.00
		2024-2025	605,000.00	650,093.75	1,255,093.75
		2025-2026	630,000.00	610,712.50	1,240,712.50
Disbursements		2026-2027	660,000.00	567,962.50	1,227,962.50
Interest	\$859,300.00	2027-2028	685,000.00	522,568.75	1,207,568.75
SBA Administrative Expense	1,305.96	2028-2029	720,000.00	475,150.00	1,195,150.00
Fund Balance June 30, 2015:		2029-2030	750,000.00	423,662.50	1,173,662.50
Cash	2,772.71	2030-2031	785,000.00	368,018.75	1,153,018.75
Investments at Cost**	<u>137,101.68</u>	2031-2032	825,000.00	309,656.25	1,134,656.25
	\$1,000,480.35	2032-2033	865,000.00	247,312.50	1,112,312.50
		2033-2034	910,000.00	180,750.00	1,090,750.00
		2034-2035	955,000.00	110,812.50	1,065,812.50
		2035-2036	<u>1,000,000.00</u>	<u>37,500.00</u>	<u>1,037,500.00</u>
**Par Value \$137,000.00			\$13,060,000.00	\$11,644,000.00	\$24,704,000.00

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



# USF

## **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 “Parity Bonds”). The Pledged Revenues are the Parking System Revenues remaining after deducting the Current Expenses, the Administrative Expenses and the Rebate Amount, if any. The Parity Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University. Currently, \$24,610,000 in aggregate principal amount is outstanding.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$2,375,000.00	\$	\$	\$	\$	\$	\$
3.100%	520,000.00						
3.500%	535,000.00						
3.600%	555,000.00						
3.700%	575,000.00						
4.000%	1,210,000.00						
4.250%	640,000.00	640,000.00	27,200.00	640,000.00	27,200.00	0.00	0.00
4.375%	670,000.00	670,000.00	58,625.00	0.00	29,312.50	670,000.00	29,312.50
4.500%	1,430,000.00	1,430,000.00	225,900.00	0.00	64,350.00	1,430,000.00	161,550.00
4.625%	765,000.00	765,000.00	176,906.25	0.00	35,381.25	765,000.00	141,525.00
4.750%	3,425,000.00	3,425,000.00	1,229,300.00	0.00	162,687.50	3,425,000.00	1,066,612.50
<b>Total</b>	<b>\$12,700,000.00</b>	<b>\$6,930,000.00</b>	<b>\$1,717,931.25</b>	<b>\$640,000.00</b>	<b>\$318,931.25</b>	<b>\$6,290,000.00</b>	<b>\$1,399,000.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$670,000.00	\$291,731.25	\$961,731.25
Cash	\$426.00	2016-2017	700,000.00	262,418.75	962,418.75
Received From University	959,592.25	2017-2018	730,000.00	230,918.75	960,918.75
Earnings on Investments*	<u>33.55</u>	2018-2019	765,000.00	198,068.75	963,068.75
	\$960,051.80	2019-2020	800,000.00	162,687.50	962,687.50
		2020-2021	835,000.00	124,687.50	959,687.50
		2021-2022	875,000.00	85,025.00	960,025.00
		2022-2023	<u>915,000.00</u>	<u>43,462.50</u>	<u>958,462.50</u>
			\$6,290,000.00	\$1,399,000.00	\$7,689,000.00
Disbursements					
Principal	\$640,000.00				
Interest	318,931.25				
SBA Administrative Expense	693.00				
Fund Balance June 30, 2015:					
Cash	<u>427.55</u>				
	\$960,051.80				
Required Reserve - FSA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds - University of South Florida**  
**Parking Facility Revenue Bonds Series 2004A, Dated 10-1-04**  
Principal Payable 7-1, Interest 1-1, 7-1  
**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
2.000%	\$1,910,000.00	\$	\$	\$	\$	\$	\$
2.500%	785,000.00						
3.000%	2,475,000.00						
3.100%	875,000.00						
3.250%	900,000.00						
3.375%	935,000.00						
3.625%	670,000.00	670,000.00	72,862.50	0.00	24,287.50	670,000.00	48,575.00
3.750%	695,000.00	695,000.00	104,250.00	0.00	26,062.50	695,000.00	78,187.50
3.800%	725,000.00	725,000.00	137,750.00	0.00	27,550.00	725,000.00	110,200.00
4.000%	2,495,000.00	2,495,000.00	437,000.00	965,000.00	99,800.00	1,530,000.00	337,200.00
4.125%	810,000.00	810,000.00	267,300.00	0.00	33,412.50	810,000.00	233,887.50
4.200%	845,000.00	845,000.00	319,410.00	0.00	35,490.00	845,000.00	283,920.00
4.300%	880,000.00	880,000.00	378,400.00	0.00	37,840.00	880,000.00	340,560.00
5.000%	1,000,000.00	1,000,000.00	100,000.00	0.00	50,000.00	1,000,000.00	50,000.00
<b>Total</b>	<b>\$16,000,000.00</b>	<b>\$8,120,000.00</b>	<b>\$1,816,972.50</b>	<b>\$965,000.00</b>	<b>\$334,442.50</b>	<b>\$7,155,000.00</b>	<b>\$1,482,530.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$1,000,000.00	\$295,842.50	\$1,295,842.50
Cash	\$498.88	2016-2017	670,000.00	245,842.50	915,842.50
Received From University	1,300,206.25	2017-2018	695,000.00	221,555.00	916,555.00
Earnings on Investments*	<u>43.16</u>	2018-2019	725,000.00	195,492.50	920,492.50
	\$1,300,748.29	2019-2020	750,000.00	167,942.50	917,942.50
		2020-2021	780,000.00	137,942.50	917,942.50
		2021-2022	810,000.00	106,742.50	916,742.50
		2022-2023	845,000.00	73,330.00	918,330.00
		2023-2024	<u>880,000.00</u>	<u>37,840.00</u>	<u>917,840.00</u>
Disbursements					
Principal	\$965,000.00		\$7,155,000.00	\$1,482,530.00	\$8,637,530.00
Interest	334,442.50				
SBA Administrative Expense	812.16				
Fund Balance June 30, 2015:					
Cash	<u>493.63</u>				
	\$1,300,748.29				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**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, 2014		Paid and Retired		Balance June 30, 2015	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$4,345,000.00	\$	\$	\$	\$	\$	\$
4.100%	855,000.00	855,000.00	105,165.00	0.00	35,055.00	855,000.00	70,110.00
4.125%	1,815,000.00	1,815,000.00	337,631.25	0.00	74,868.75	1,815,000.00	262,762.50
4.250%	1,970,000.00	1,970,000.00	545,062.50	0.00	83,725.00	1,970,000.00	461,337.50
4.375%	3,275,000.00	3,275,000.00	1,293,687.50	0.00	143,281.25	3,275,000.00	1,150,406.25
4.500%	2,435,000.00	2,435,000.00	1,261,350.00	0.00	109,575.00	2,435,000.00	1,151,775.00
5.000%	2,325,000.00	1,590,000.00	120,250.00	775,000.00	79,500.00	815,000.00	40,750.00
<b>Total</b>	<b>\$17,020,000.00</b>	<b>\$11,940,000.00</b>	<b>\$3,663,146.25</b>	<b>\$775,000.00</b>	<b>\$526,005.00</b>	<b>\$11,165,000.00</b>	<b>\$3,137,141.25</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$815,000.00	\$487,255.00	\$1,302,255.00
Fund Balance July 1, 2014:		2016-2017	855,000.00	446,505.00	1,301,505.00
Cash	\$707.43	2017-2018	890,000.00	411,450.00	1,301,450.00
Received From University	1,302,160.25	2018-2019	925,000.00	374,737.50	1,299,737.50
Earnings on Investments*	<u>47.96</u>	2019-2020	965,000.00	336,581.25	1,301,581.25
	\$1,302,915.64	2020-2021	1,005,000.00	295,568.75	1,300,568.75
		2021-2022	1,045,000.00	252,856.25	1,297,856.25
		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
Principal	\$775,000.00	2025-2026	<u>1,245,000.00</u>	<u>56,025.00</u>	<u>1,301,025.00</u>
Interest	526,005.00		\$11,165,000.00	\$3,137,141.25	\$14,302,141.25
SBA Administrative Expense	1,193.88				
Fund Balance June 30, 2015:					
Cash	716.76				
	\$1,302,915.64				
Required Reserve - FSA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Higher Education Bonds - University of South Florida

Bookstore Revenue Bonds Series 1994, Dated 11-1-94

Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
		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						
5.900%	905,000.00						
6.000%	3,495,000.00	1,315,000.00	119,700.00	635,000.00	78,900.00	680,000.00	40,800.00
<b>Total</b>	<b>\$8,090,000.00</b>	<b>\$1,315,000.00</b>	<b>\$119,700.00</b>	<b>\$635,000.00</b>	<b>\$78,900.00</b>	<b>\$680,000.00</b>	<b>\$40,800.00</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$680,000.00	\$40,800.00	\$720,800.00
Fund Balance July 1, 2014:			\$680,000.00	\$40,800.00	\$720,800.00
Cash	\$110.98				
Received From University	713,999.75				
Earnings on Investments*	<u>21.01</u>				
	\$714,131.74				
Disbursements					
Principal	\$635,000.00				
Interest	78,900.00				
SBA Administrative Expense	131.40				
Fund Balance June 30, 2015:					
Cash	<u>100.34</u>				
	\$714,131.74				
Required Reserve - MBIA Insurance Policy					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

**Higher Education Bonds  
University Auxiliary Revenue Bonds  
Recapitulations - in Thousands - Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts					
Fund Balance July 1, 2014:		2015-2016	\$180	\$32	\$212
Investments at Cost	\$44,795	2016-2017	185	27	212
Transfer	41,034	2017-2018	190	21	211
Earnings on Investments	<u>78</u>	2018-2019	195	15	210
	\$85,907	2019-2020	205	10	215
		2020-2021	<u>214</u>	<u>3</u>	<u>217</u>
			\$1,169	\$108	\$1,277
Disbursements					
Principal	\$81,120				
Interest	1,586				
Premium	697				
Transfer	1,445				
SBA Escrow Fee	13				
Fund Balance June 30, 2015:					
Investments at Cost	<u>1,046</u>				
	\$85,907				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$1,344	\$146	\$1,490
		Additional Debt Set-up	80,945	1,548	82,493
		Paid and Retired	<u>81,120</u>	<u>1,586</u>	<u>82,706</u>
		Balance June 30, 2015	\$1,169	\$108	\$1,277

## Refunded Issue - Higher Education Bonds

Florida State University Housing Facility Revenue Bonds Series 2005A, Dated 7-1-05

Series 2014A Escrow - Principal Payable 5-1, Interest 11-1, 5-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest*
5.000%	\$35,860,000.00	\$35,860,000.00	\$17,977,500.00	\$35,860,000.00	\$896,500.00	\$0.00	\$0.00
<b>Total</b>	<b>\$35,860,000.00</b>	<b>\$35,860,000.00</b>	<b>\$17,977,500.00</b>	<b>\$35,860,000.00</b>	<b>\$896,500.00</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, 2014:				
Investments at Cost		\$37,779,025.24		
Transfer		<u>442,380.83</u>		
		\$38,221,406.07		
Disbursements				
Principal		\$35,860,000.00		
Interest		896,500.00		
Premium		358,600.00		
Transfer		1,100,306.07		
SBA Escrow Fee		<u>6,000.00</u>		
		\$38,221,406.07		
Portions of 2016-2031 maturities of Series 2005A Bonds were refunded by Series 2014A on June 24, 2014 and were redeemed May 1, 2015 at 101% of the principal amount. Series 2004A Bonds maturing 2015-2024 and a portion of 2034 term bond were also refunded by Series 2014A and were redeemed June 25, 2014 at 101% of the principal amount.				

### Refunded Issues - Higher Education Bonds

Florida State University Housing Facility Revenue Bonds, Series 2004A and Series 2005A  
Series 2015A Escrow - Principal Payable 5-1, Interest 11-1, 5-1

#### Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2004A 3/1/04	4.500%	\$2,695,000.00	\$2,695,000.00	\$2,186,550.00	\$2,695,000.00	\$20,212.50	\$0.00	\$0.00
Srs. 2005A 7/1/05	5.000%	21,450,000.00	21,450,000.00	15,567,250.00	21,450,000.00	178,764.30	0.00	0.00
<b>Total</b>		<b>\$24,145,000.00</b>	<b>\$24,145,000.00</b>	<b>\$17,753,800.00</b>	<b>\$24,145,000.00</b>	<b>\$198,976.80</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				
<u>\$24,558,476.80</u>				
\$24,558,476.80				
Disbursements				
Principal				
\$24,145,000.00				
Interest				
198,976.80				
Premium				
<u>214,500.00</u>				
\$24,558,476.80				
*** Refunded by FSU Dormitory Bonds, Series 2015A on June 30, 2015. Series 2004A 2034 maturity and Series 2005A 2016-2035 maturities were redeemed July 1, 2015 at par and 101% of the principal amount, respectively.				



**Refunded Issue - Higher Education Bonds**

Florida State University Parking Facility Revenue Bonds Series 2003B, Dated 11-1-03  
 Series 2014A Escrow - Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest*
3.750%	\$805,000.00	\$805,000.00	\$30,187.50	\$805,000.00	\$14,087.50	\$0.00	\$0.00
4.000%	1,705,000.00	1,705,000.00	171,200.00	1,705,000.00	31,825.53	0.00	0.00
4.125%	905,000.00	905,000.00	149,325.00	905,000.00	17,421.25	0.00	0.00
4.250%	1,920,000.00	1,920,000.00	449,650.00	1,920,000.00	38,081.28	0.00	0.00
4.375%	1,020,000.00	1,020,000.00	312,375.00	1,020,000.00	20,824.32	0.00	0.00
4.400%	1,065,000.00	1,065,000.00	374,880.00	1,065,000.00	21,868.71	0.00	0.00
4.500%	1,115,000.00	1,115,000.00	451,575.00	1,115,000.00	23,415.00	0.00	0.00
<b>Total</b>	<b>\$8,535,000.00</b>	<b>\$8,535,000.00</b>	<b>\$1,939,192.50</b>	<b>\$8,535,000.00</b>	<b>\$167,523.59</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	\$8,702,523.59				
	\$8,702,523.59				
Disbursements					
Principal	\$8,535,000.00				
Interest	<u>167,523.59</u>				
	\$8,702,523.59				
Refunded by Series 2014A on December 18, 2014. Bonds maturing 2015-2023 were redeemed December 19, 2014 at par. Series 2005A Bonds maturing 2016-2025 were also refunded by Series 2014A and were redeemed on July 1, 2015 at 101% of the principal amount.					

## Refunded Issue - Higher Education Bonds

Florida State University Parking Facility Revenue Bonds Series 2005A, Dated 11-1-05  
Series 2014A Escrow - Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest*
4.000%	\$565,000.00	\$565,000.00	\$33,900.00	\$565,000.00	\$11,300.00	\$0.00	\$0.00
4.125%	590,000.00	590,000.00	60,843.16	590,000.00	12,168.16	0.00	0.00
4.250%	1,250,000.00	1,250,000.00	213,137.50	1,250,000.00	26,562.50	0.00	0.00
4.375%	1,360,000.00	1,360,000.00	357,654.89	1,360,000.00	29,748.64	0.00	0.00
4.500%	3,095,000.00	3,095,000.00	1,261,012.50	3,095,000.00	69,637.50	0.00	0.00
<b>Total</b>	<b>\$6,860,000.00</b>	<b>\$6,860,000.00</b>	<b>\$1,926,548.05</b>	<b>\$6,860,000.00</b>	<b>\$149,416.80</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				
\$7,243,207.43				
\$7,243,207.43				
Disbursements				
Principal				
\$6,860,000.00				
Interest				
149,416.80				
Premium				
68,600.00				
Transfer				
162,190.63				
SBA Escrow Fee				
<u>3,000.00</u>				
\$7,243,207.43				
<p>Refunded by Series 2014A on December 18, 2014. Bonds maturing 2016-2025 were redeemed July 1, 2015 at 101% of the principal amount. Series 2003B Bonds maturing 2015-2023 were also refunded by Series 2014A and were redeemed December 19, 2014 at par.</p>				

**Refunded Issue - Higher Education Bonds**

University of Florida Dormitory Revenue Bonds, Series 2005A, Dated 10-15-05  
Series 2013A Escrow - Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest*
4.000%	\$575,000.00	\$575,000.00	\$34,500.00	\$575,000.00	\$11,500.00	\$0.00	\$0.00
5.000%	4,970,000.00	4,970,000.00	1,420,500.00	4,970,000.00	124,250.00	0.00	0.00
<b>Total</b>	<b>\$5,545,000.00</b>	<b>\$5,545,000.00</b>	<b>\$1,455,000.00</b>	<b>\$5,545,000.00</b>	<b>\$135,750.00</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, 2014:					
Investments at Cost	\$5,834,187.58				
Transfer	<u>87,397.02</u>				
	\$5,921,584.60				
Disbursements					
Principal	\$5,545,000.00				
Interest	135,750.00				
Premium	55,450.00				
Transfer	182,384.60				
SBA Escrow Fee	<u>3,000.00</u>				
	\$5,921,584.60				
Refunded by Series 2013A on December 19, 2013. Portions of 2016-2023 maturities were redeemed July 1, 2015 at 101% of the principal amount.					

## 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, 2014		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$4,039,000.00	\$1,344,000.00	\$146,430.00	\$175,000.00	\$37,695.00	\$1,169,000.00	\$108,735.00
<b>Total</b>	<b>\$4,039,000.00</b>	<b>\$1,344,000.00</b>	<b>\$146,430.00</b>	<b>\$175,000.00</b>	<b>\$37,695.00</b>	<b>\$1,169,000.00</b>	<b>\$108,735.00</b>

Analysis of Escrow Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2014:			2015-2016	\$180,000.00	\$32,370.00	\$212,370.00
Cash	\$48.22		2016-2017	185,000.00	26,895.00	211,895.00
Investments at Cost	1,181,300.00		2017-2018	190,000.00	21,270.00	211,270.00
Earnings on Investments	<u>78,229.86</u>		2018-2019	195,000.00	15,495.00	210,495.00
	\$1,259,578.08		2019-2020	205,000.00	9,495.00	214,495.00
			2020-2021	<u>214,000.00</u>	<u>3,210.00</u>	<u>217,210.00</u>
				\$1,169,000.00	\$108,735.00	\$1,277,735.00
Disbursements						
Principal	\$175,000.00					
Interest	37,695.00					
SBA Escrow Fee	1,000.00					
Fund Balance June 30, 2015:						
Cash	83.08					
Investments at Cost*	<u>1,045,800.00</u>					
	\$1,259,578.08					
*Par Value \$1,045,800.00						

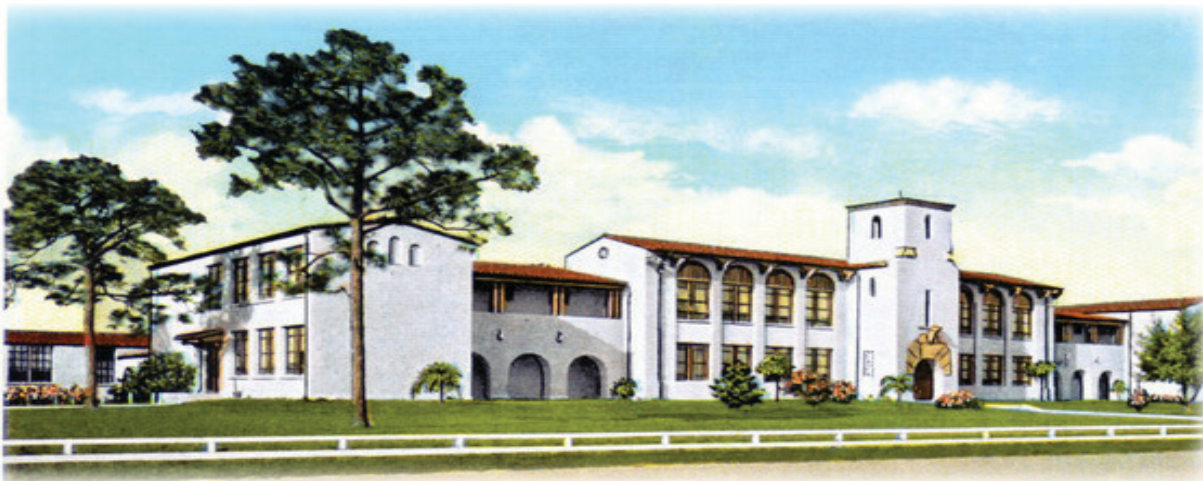


Photo courtesy of Florida State Archives

The **Community College and Florida College System Revenue Bonds** are issued by the Division of Bond Finance, on behalf of the Department of Education and the Participating Florida College System Institutions, 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.

The State of Florida, Department of Education Florida College System Capital Improvement Revenue Bonds, Series 2012A (the “2012A Bonds”) are secured by and are payable from the Pledged Revenues on a parity with the State of Florida, Department of Education Community College Capital Improvement Revenue Bonds, Series 2010A (the “2010A Bonds”), the State of Florida, Department of Education Community College Capital Improvement Revenue Bonds, Series 2008A (the “2008A Bonds”) and the State of Florida, Department of Education Community College Capital Improvement Revenue Bonds, Series 2006A (the “2006A Bonds”), (collectively, the “Outstanding Bonds”). The principal amount currently outstanding is \$92,630,000.

The following Participating Colleges have pledged their Capital Improvement Fees to the payment of the Outstanding Bonds:

*St. Petersburg College*

*Santa Fe College*

*Seminole State College*

*Tallahassee Community College*

*Broward College*

*Palm Beach State College*

*Edison State College*

*Gulf Coast College*

*Paying Bank unless otherwise indicated:*

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

**Community College and Florida College System  
Capital Improvement Revenue Bonds**

**Recapitulations - in Thousands - Non Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$5,305	\$3,948	\$9,253
Fund Balance July 1, 2014:		2016-2017	5,505	3,745	9,250
Cash	\$11	2017-2018	5,755	3,509	9,264
Investments at Cost	2,346	2018-2019	5,995	3,261	9,256
Received from Community Colleges	9,265	2019-2020	6,250	3,004	9,254
Earnings on Investments	<u>3</u>	2020-2021	6,525	2,729	9,254
	\$11,625	2021-2022	6,820	2,440	9,260
		2022-2023	7,115	2,132	9,247
		2023-2024	7,445	1,811	9,256
		2024-2025	7,785	1,476	9,261
		2025-2026	8,135	1,122	9,257
Principal	\$5,130	2026-2027	8,445	808	9,253
Interest	4,125	2027-2028	4,690	480	5,170
SBA Administrative Expense	10	2028-2029	2,730	276	3,006
Fund Balance June 30, 2015:		2029-2030	2,845	165	3,010
Cash	13	2030-2031	630	46	676
Investments at Cost	<u>2,347</u>	2031-2032	<u>655</u>	<u>24</u>	<u>679</u>
	\$11,625		\$92,630	\$30,976	\$123,606
		All Bonded Indebtedness			
		Balance June 30, 2014	\$97,760	\$35,101	\$132,861
		Paid and Retired	<u>5,130</u>	<u>4,125</u>	<u>9,255</u>
		Balance June 30, 2015	\$92,630	\$30,976	\$123,606

**Community College and Florida College System Bonds**  
Community College Capital Improvement Revenue Bonds, Year Series and  
Florida College System Capital Improvement Revenue Bonds, Series 2012A  
Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2006A 11/1/06	3.500%	\$7,765,000.00	\$7,765,000.00	\$3,399,375.00	\$0.00	\$271,775.00	\$7,765,000.00	\$3,127,600.00
	4.000%	18,305,000.00	4,640,000.00	280,200.00	2,275,000.00	185,600.00	2,365,000.00	94,600.00
	5.000%	27,130,000.00	27,130,000.00	9,934,250.00	0.00	1,356,500.00	27,130,000.00	8,577,750.00
Srs. 2008A 7/15/08	3.400%	1,190,000.00	1,190,000.00	40,460.00	1,190,000.00	40,460.00	0.00	0.00
	3.500%	3,085,000.00						
	3.750%	2,245,000.00						
	4.000%	4,835,000.00	4,025,000.00	648,400.00	0.00	161,000.00	4,025,000.00	487,400.00
	4.250%	1,445,000.00	1,445,000.00	368,475.00	0.00	61,412.50	1,445,000.00	307,062.50
	4.375%	1,510,000.00	1,510,000.00	462,437.50	0.00	66,062.50	1,510,000.00	396,375.00
	4.500%	4,950,000.00	4,950,000.00	2,011,275.00	0.00	222,750.00	4,950,000.00	1,788,525.00
	4.625%	5,650,000.00	5,650,000.00	3,143,612.50	0.00	261,312.50	5,650,000.00	2,882,300.00
	4.750%	2,065,000.00	2,065,000.00	1,373,225.00	0.00	98,087.50	2,065,000.00	1,275,137.50
	5.000%	1,225,000.00	1,225,000.00	122,500.00	0.00	61,250.00	1,225,000.00	61,250.00
Srs. 2010A 6/17/10	3.000%	7,185,000.00	2,550,000.00	115,350.00	1,255,000.00	76,500.00	1,295,000.00	38,850.00
	4.000%	16,010,000.00	16,010,000.00	5,011,800.00	0.00	640,400.00	16,010,000.00	4,371,400.00
	4.125%	1,975,000.00	1,975,000.00	1,059,093.75	0.00	81,468.75	1,975,000.00	977,625.00
	4.250%	4,195,000.00	4,195,000.00	2,586,975.00	0.00	178,287.50	4,195,000.00	2,408,687.50
	4.375%	2,235,000.00	2,235,000.00	1,564,500.00	0.00	97,781.25	2,235,000.00	1,466,718.75
Srs. 2012A 3/15/12	2.000%	2,945,000.00	2,145,000.00	130,500.00	410,000.00	42,900.00	1,735,000.00	87,600.00
	2.250%	455,000.00	455,000.00	61,425.00	0.00	10,237.50	455,000.00	51,187.50
	2.500%	465,000.00	465,000.00	81,375.00	0.00	11,625.00	465,000.00	69,750.00
	3.000%	1,990,000.00	1,990,000.00	569,400.00	0.00	59,700.00	1,990,000.00	509,700.00
	3.125%	535,000.00	535,000.00	200,625.00	0.00	16,718.75	535,000.00	183,906.25
	3.250%	1,125,000.00	1,125,000.00	493,837.50	0.00	36,562.50	1,125,000.00	457,275.00
	3.375%	590,000.00	590,000.00	298,687.50	0.00	19,912.50	590,000.00	278,775.00
	3.500%	1,240,000.00	1,240,000.00	716,450.00	0.00	43,400.00	1,240,000.00	673,050.00
	3.625%	655,000.00	655,000.00	427,387.50	0.00	23,743.75	655,000.00	403,643.75
<b>Total</b>		<b>\$123,000,000.00</b>	<b>\$97,760,000.00</b>	<b>\$35,101,616.25</b>	<b>\$5,130,000.00</b>	<b>\$4,125,447.50</b>	<b>\$92,630,000.00</b>	<b>\$30,976,168.75</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$5,305,000.00	\$3,948,137.50	\$9,253,137.50
Cash	\$7,170.40	2016-2017	5,505,000.00	3,745,037.50	9,250,037.50
Investments at Cost	2,345,740.67	2017-2018	5,755,000.00	3,508,837.50	9,263,837.50
Transfer	9,265,223.52	2018-2019	5,995,000.00	3,261,587.50	9,256,587.50
Earnings on Investments*	<u>1,266.26</u>	2019-2020	6,250,000.00	3,003,537.50	9,253,537.50
	\$11,619,400.85	2020-2021	6,525,000.00	2,729,387.50	9,254,387.50
		2021-2022	6,820,000.00	2,439,800.00	9,259,800.00
		2022-2023	7,115,000.00	2,132,450.00	9,247,450.00
		2023-2024	7,445,000.00	1,811,575.00	9,256,575.00
Principal	\$5,130,000.00	2024-2025	7,785,000.00	1,475,600.00	9,260,600.00
Interest	4,125,447.50	2025-2026	8,135,000.00	1,121,800.00	9,256,800.00
SBA Administrative Expense	9,775.92	2026-2027	8,445,000.00	808,431.25	9,253,431.25
Fund Balance June 30, 2015:		2027-2028	4,690,000.00	479,737.50	5,169,737.50
Cash	7,437.00	2028-2029	2,730,000.00	275,787.50	3,005,787.50
Investments at Cost**	<u>2,346,740.43</u>	2029-2030	2,845,000.00	164,925.00	3,009,925.00
	\$11,619,400.85	2030-2031	630,000.00	45,793.75	675,793.75
		2031-2032	<u>655,000.00</u>	<u>23,743.75</u>	<u>678,743.75</u>
			\$92,630,000.00	\$30,976,168.75	\$123,606,168.75
**Par Value \$2,345,000.00					
Required Reserve \$2,336,738.00					

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Community College and Florida College System Bonds (Continued)

Principal Payable 7-1, Interest 1-1, 7-1

St. Petersburg College Revenue Fund Series 2006A	Seminole State College of Florida Revenue Fund Series 2006A
Receipts	Receipts
Fund Balance July 1, 2014:	Fund Balance July 1, 2014:
Cash	Cash
\$788.00	\$213.03
Received From Community College	Received From Community College
1,575,573.50	385,821.50
Earnings on Investments*	Earnings on Investments*
<u>209.45</u>	<u>104.45</u>
\$1,576,570.95	\$386,138.98
Disbursements	Disbursements
Transfer	Transfer
\$1,575,573.50	\$385,821.50
Fund Balance June 30, 2015:	Fund Balance June 30, 2015:
Cash	Cash
<u>997.45</u>	<u>317.48</u>
\$1,576,570.95	\$386,138.98
Santa Fe College of Florida Revenue Fund Series 2006A	Tallahassee Community College Revenue Fund Series 2006A
Receipts	Receipts
Fund Balance July 1, 2014:	Fund Balance July 1, 2014:
Cash	Cash
\$13.45	\$536.25
Received From Community College	Received From Community College
1,132,317.50	999,116.00
Earnings on Investments*	Earnings on Investments*
<u>219.18</u>	<u>205.17</u>
\$1,132,550.13	\$999,857.42
Disbursements	Disbursements
Transfer	Transfer
\$1,132,317.50	\$999,116.00
Fund Balance June 30, 2015:	Fund Balance June 30, 2015:
Cash	Cash
<u>232.63</u>	<u>741.42</u>
\$1,132,550.13	\$999,857.42
Broward College Revenue Fund Series 2008A	Palm Beach State College Revenue Fund Series 2008A
Receipts	Receipts
Fund Balance July 1, 2014:	Fund Balance July 1, 2014:
Cash	Cash
\$868.85	\$370.39
Received From Community College	Received From Community College
1,473,535.76	691,005.26
Earnings on Investments*	Earnings on Investments*
<u>226.24</u>	<u>101.97</u>
\$1,474,630.85	\$691,477.62
Disbursements	Disbursements
Transfer	Transfer
\$1,473,535.76	\$691,005.26
Fund Balance June 30, 2015:	Fund Balance June 30, 2015:
Cash	Cash
<u>1,095.09</u>	<u>472.36</u>
\$1,474,630.85	\$691,477.62

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



## Community College and Florida College System Bonds (Continued)

Principal Payable 7-1, Interest 1-1, 7-1

Edison College Revenue Fund Series 2010A	Gulf Coast College of Florida Revenue Fund Series 2010A
Receipts	Receipts
Fund Balance July 1, 2014:	Fund Balance July 1, 2014:
Cash <span style="float: right;">\$536.97</span>	Cash <span style="float: right;">\$257.49</span>
Received From Community College <span style="float: right;">1,172,107.00</span>	Received From Community College <span style="float: right;">464,687.50</span>
Earnings on Investments* <span style="float: right;"><u>103.66</u></span>	Earnings on Investments* <span style="float: right;"><u>133.11</u></span>
<b>\$1,172,747.63</b>	<b>\$465,078.10</b>
Disbursements	Disbursements
Transfer <span style="float: right;">\$1,172,107.00</span>	Transfer <span style="float: right;">\$464,687.50</span>
Fund Balance June 30, 2015:	Fund Balance June 30, 2015:
Cash <span style="float: right;"><u>640.63</u></span>	Cash <span style="float: right;"><u>390.60</u></span>
<b>\$1,172,747.63</b>	<b>\$465,078.10</b>
St. Petersburg College Revenue Fund Series 2010A	Palm Beach State College Revenue Fund Series 2012A
Receipts	Receipts
Fund Balance July 1, 2014:	Fund Balance July 1, 2014:
Cash <span style="float: right;">\$356.07</span>	Cash <span style="float: right;">\$379.42</span>
Received From Community College <span style="float: right;">695,339.50</span>	Received From Community College <span style="float: right;">675,720.00</span>
Earnings on Investments* <span style="float: right;"><u>91.79</u></span>	Earnings on Investments* <span style="float: right;"><u>101.79</u></span>
<b>\$695,787.36</b>	<b>\$676,201.21</b>
Disbursements	Disbursements
Transfer <span style="float: right;">\$695,339.50</span>	Transfer <span style="float: right;">\$675,720.00</span>
Fund Balance June 30, 2015:	Fund Balance June 30, 2015:
Cash <span style="float: right;"><u>447.86</u></span>	Cash <span style="float: right;"><u>481.21</u></span>
<b>\$695,787.36</b>	<b>\$676,201.21</b>

\*Earnings on investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



Photo courtesy of Florida State Archives

The **Lottery Revenue Bonds** are issued pursuant to Section 11(d) of Article VII of the Florida Constitution, Sections 215.57-215.83, Florida Statutes (the “State Bond Act”), and other applicable provisions of law. They 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 pursuant to Section 24.121(2), Florida Statutes.

***Paying Bank***

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

**Lottery Bonds**  
**Recapitulations - in Thousands - Non Escrow**  
 July 1, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$211,921	\$100,645	\$312,566
Cash	\$22	2016-2017	222,475	90,084	312,559
Investments at Cost	86,749	2017-2018	252,053	79,075	331,128
Received from SBE	313,090	2018-2019	213,475	66,593	280,068
Transfer from Escrow	6,701	2019-2020	184,759	56,034	240,793
Federal Subsidy	2,236	2020-2021	151,305	46,763	198,068
Earnings on State CFO Investments	3,451	2021-2022	147,100	39,151	186,251
Earnings on Sinking Fund Investments	<u>111</u>	2022-2023	125,298	31,838	157,136
	<b>\$412,360</b>	2023-2024	117,814	25,633	143,447
		2024-2025	107,144	19,716	126,860
		2025-2026	100,329	14,478	114,807
		2026-2027	88,710	9,296	98,006
		2027-2028	56,130	4,630	60,760
		2028-2029	17,765	1,522	19,287
Principal	\$203,389	2029-2030	6,080	564	6,644
Interest	115,813	2030-2031	6,260	381	6,641
Transfer to Escrow- Net State CFO Investment Earnings	3,195	2031-2032	<u>6,450</u>	<u>194</u>	<u>6,644</u>
State CFO Administrative Expense	256		\$2,015,068	\$586,597	\$2,601,665
SBA Administrative Expense	222				
Fund Balance June 30, 2015:					
Cash	10				
Investments at Cost	<u>89,475</u>				
	<b>\$412,360</b>				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$2,421,187	\$760,635	\$3,181,822
		To Escrow	202,730	58,225	260,955
		Paid and Retired	<u>203,389</u>	<u>115,813</u>	<u>319,202</u>
		Balance June 30, 2015	\$2,015,068	\$586,597	\$2,601,665

## State Board of Education - Lottery Bonds

Lottery 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2005A 2/15/05	3.000%	\$360,000.00	\$	\$	\$	\$	\$	\$
	4.250%	15,730,000.00	15,730,000.00	6,685,250.00	0.00	668,525.00	15,730,000.00	6,016,725.00
	4.375%	15,075,000.00	15,075,000.00	5,935,781.25	0.00	329,780.70	Transferred	to Escrow
	5.000%	87,215,000.00	87,215,000.00	22,653,000.00	0.00	2,180,375.00	Transferred	to Escrow
	5.000%	81,805,000.00	45,290,000.00	8,064,000.00	0.00	2,264,500.00	45,290,000.00	5,799,500.00
	5.250%	91,240,000.00	20,165,000.00	1,058,662.50	20,165,000.00	1,058,662.50	0.00	0.00
Srs. 2006A 4/1/06	4.000%	6,240,000.00						
	5.000%	100,440,000.00	100,440,000.00	34,656,750.00	0.00	2,511,000.00	Transferred	to Escrow
	5.000%	51,615,000.00	7,605,000.00	380,250.00	7,605,000.00	380,250.00	0.00	0.00
Srs. 2006B 10/1/06	4.000%	265,000.00						
	5.000%	148,025,000.00	94,560,000.00	16,216,500.00	15,150,000.00	4,728,000.00	79,410,000.00	11,488,500.00
Srs. 2007A 7/1/07	5.000%	200,000,000.00	146,985,000.00	52,019,000.00	9,235,000.00	7,349,250.00	137,750,000.00	44,669,750.00
Srs. 2007B 12/1/07	5.000%	250,000,000.00	191,360,000.00	73,466,750.00	10,805,000.00	9,568,000.00	180,555,000.00	63,898,750.00
Srs. 2008A 4/15/08	5.000%	200,000,000.00	156,395,000.00	60,044,500.00	8,830,000.00	7,819,750.00	147,565,000.00	52,224,750.00
Srs. 2008B 7/15/08	3.500%	18,695,000.00						
	4.000%	14,575,000.00						
	5.000%	166,730,000.00	159,005,000.00	65,880,750.00	8,115,000.00	7,950,250.00	150,890,000.00	57,930,500.00
Srs. 2009A 3/1/09	3.000%	3,925,000.00						
	4.000%	4,845,000.00						
	4.500%	13,120,000.00	13,120,000.00	2,063,700.00	0.00	590,400.00	13,120,000.00	1,473,300.00
	4.625%	6,500,000.00	6,500,000.00	1,503,125.00	0.00	300,625.00	6,500,000.00	1,202,500.00
	5.000%	164,113,000.00	118,185,000.00	32,724,450.00	12,544,000.00	5,909,250.00	105,641,000.00	26,815,200.00
	5.250%	58,637,000.00	58,637,000.00	33,972,592.50	0.00	3,078,442.50	58,637,000.00	30,894,150.00
	5.500%	25,060,000.00	25,060,000.00	17,642,900.00	0.00	1,378,300.00	25,060,000.00	16,264,600.00
5.750%	23,800,000.00	23,800,000.00	19,159,000.00	0.00	1,368,500.00	23,800,000.00	17,790,500.00	
Srs. 2010A 3/11/10	2.000%	1,655,000.00						
	5.000%	44,415,000.00	20,900,000.00	2,124,000.00	6,630,000.00	1,045,000.00	14,270,000.00	1,079,000.00
Srs. 2010B 3/11/10 Taxable BAB	4.941%	7,755,000.00	7,755,000.00	1,532,698.20	0.00	383,174.55	7,755,000.00	1,149,523.65
	5.191%	8,015,000.00	8,015,000.00	2,080,293.25	0.00	416,058.65	8,015,000.00	1,664,234.60
	5.391%	8,300,000.00	8,300,000.00	2,684,718.00	0.00	447,453.00	8,300,000.00	2,237,265.00
	5.541%	8,600,000.00	8,600,000.00	3,335,682.00	0.00	476,526.00	8,600,000.00	2,859,156.00
	5.741%	8,920,000.00	8,920,000.00	4,096,777.60	0.00	512,097.20	8,920,000.00	3,584,680.40
	5.891%	9,260,000.00	9,260,000.00	4,909,559.40	0.00	545,506.60	9,260,000.00	4,364,052.80
	5.991%	9,620,000.00	9,620,000.00	5,763,342.00	0.00	576,334.20	9,620,000.00	5,187,007.80
	6.041%	10,005,000.00	10,005,000.00	6,648,422.55	0.00	604,402.05	10,005,000.00	6,044,020.50
	6.584%	44,495,000.00	44,495,000.00	39,709,091.60	0.00	2,929,550.80	44,495,000.00	36,779,540.80
Srs. 2010C 3/11/10	2.000%	18,565,000.00						
	3.000%	27,235,000.00	6,995,000.00	495,000.00	1,555,000.00	209,850.00	5,440,000.00	285,150.00
	3.250%	4,805,000.00	4,805,000.00	624,650.00	0.00	156,162.50	4,805,000.00	468,487.50
	3.500%	7,000,000.00	7,000,000.00	1,225,000.00	0.00	245,000.00	7,000,000.00	980,000.00
	4.000%	13,600,000.00	1,800,000.00	101,000.00	1,075,000.00	72,000.00	725,000.00	29,000.00
	5.000%	172,355,000.00	127,400,000.00	18,716,750.00	23,450,000.00	6,370,000.00	103,950,000.00	12,346,750.00

**State Board of Education - Lottery Bonds**

Lottery 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2010D	2.000%	\$10,240,000.00	\$	\$	\$	\$	\$	\$
9/2/10	4.000%	12,410,000.00						
	5.000%	87,100,000.00	60,780,000.00	7,786,000.00	14,110,000.00	3,039,000.00	46,670,000.00	4,747,000.00
Srs. 2010E	4.000%	43,475,000.00						
9/30/10	5.000%	179,950,000.00	158,340,000.00	28,805,000.00	23,380,000.00	7,917,000.00	134,960,000.00	20,888,000.00
Srs. 2010F	4.000%	10,725,000.00	10,725,000.00	3,432,000.00	0.00	429,000.00	10,725,000.00	3,003,000.00
11/23/10	5.000%	159,105,000.00	129,520,000.00	27,164,250.00	15,905,000.00	6,476,000.00	113,615,000.00	20,688,250.00
Srs. 2011A	4.000%	14,275,000.00	14,275,000.00	5,139,000.00	0.00	571,000.00	14,275,000.00	4,568,000.00
9/29/11	5.000%	227,965,000.00	207,290,000.00	49,287,750.00	21,710,000.00	10,364,500.00	185,580,000.00	38,923,250.00
Srs. 2012A	2.000%	1,710,000.00						
12/6/12	3.000%	27,725,000.00	24,690,000.00	12,249,000.00	0.00	740,700.00	24,690,000.00	11,508,300.00
	4.000%	24,545,000.00	24,545,000.00	10,877,000.00	3,125,000.00	981,800.00	21,420,000.00	9,895,200.00
	5.000%	35,855,000.00	35,855,000.00	11,337,750.00	0.00	1,792,750.00	35,855,000.00	9,545,000.00
Srs. 2014A	3.000%	11,495,000.00	11,495,000.00	3,793,350.00	0.00	344,850.00	11,495,000.00	3,448,500.00
3/20/14	5.000%	174,675,000.00	174,675,000.00	52,590,000.00	0.00	8,733,750.00	174,675,000.00	43,856,250.00
<b>Total</b>		<b>\$3,173,860,000.00</b>	<b>\$2,421,187,000.00</b>	<b>\$760,635,045.85</b>	<b>\$203,389,000.00</b>	<b>\$115,813,326.25</b>	<b>\$2,015,068,000.00</b>	<b>\$586,597,344.05</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$211,921,000.00	\$100,645,408.05	\$312,566,408.05
Cash	\$22,474.57	2016-2017	222,475,000.00	90,084,108.05	312,559,108.05
Investments at Cost	86,749,387.44	2017-2018	252,053,000.00	79,074,758.05	331,127,758.05
Transfer from Escrow	6,701,223.54	2018-2019	213,475,000.00	66,593,271.00	280,068,271.00
Federal Subsidy	2,235,818.38	2019-2020	184,759,000.00	56,033,587.35	240,792,587.35
Transfer	313,089,343.80	2020-2021	151,305,000.00	46,763,184.35	198,068,184.35
Earnings on State CFO Investments	3,450,855.44	2021-2022	147,100,000.00	39,151,408.35	186,251,408.35
Earnings on Sinking Fund Investments*	<u>110,973.11</u>	2022-2023	125,298,000.00	31,837,561.15	157,135,561.15
	\$412,360,076.28	2023-2024	117,814,000.00	25,632,904.55	143,446,904.55
		2024-2025	107,144,000.00	19,716,485.35	126,860,485.35
		2025-2026	100,329,000.00	14,478,335.80	114,807,335.80
		2026-2027	88,710,000.00	9,295,935.60	98,005,935.60
		2027-2028	56,130,000.00	4,630,004.80	60,760,004.80
		2028-2029	17,765,000.00	1,521,891.60	19,286,891.60
Principal	\$203,389,000.00	2029-2030	6,080,000.00	563,700.00	6,643,700.00
Interest**	115,813,326.25	2030-2031	6,260,000.00	381,300.00	6,641,300.00
SBA Administrative Expense	221,845.68	2031-2032	<u>6,450,000.00</u>	<u>193,500.00</u>	<u>6,643,500.00</u>
State CFO Administrative Expense	255,654.22		\$2,015,068,000.00	\$586,597,344.05	\$2,601,665,344.05
Transfer to Escrow- Net State CFO Investment Earnings	3,195,201.22				
Fund Balance June 30, 2015:					
Cash	9,690.66				
Investments at Cost***	<u>89,475,358.25</u>				
	\$412,360,076.28				
***Par Value \$89,409,000.00					
Required Reserve - \$80,237,695.50 and FGIC, MBIA and AMBAC Insurance Policies					
		Revenue Fund			
		Receipts			
		Received From SBE			<u>\$313,089,343.80</u>
					\$313,089,343.80
		Disbursements			
		Transfer			<u>\$313,089,343.80</u>
					\$313,089,343.80

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*Includes January 1, 2015 interest payment of \$2,510,155.70 for Series 2005A and \$2,511,000.00 for Series 2006A that were economically defeased by Series 2014A.

**Lottery Bonds**  
**Recapitulations - in Thousands - Escrow**

July 1, 2014 to June 30, 2015 (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, 2014:					
Investments at Cost	\$213,300				
Transfer	<u>3,195</u>				
	\$216,495				
Disbursements					
Principal	\$202,730				
Interest	5,021				
Premium	2,028				
Transfer	6,701				
SBA Escrow Fee	<u>15</u>	All Bonded			
	\$216,495	Indebtedness			
		Balance June 30, 2014	\$0	\$0	\$0
		Additional Debt Set-up	202,730	5,021	207,751
		Paid and Retired	<u>202,730</u>	<u>5,021</u>	<u>207,751</u>
		Balance June 30, 2015	\$0	\$0	\$0

### Refunded Issues - Lottery Bonds

Lottery Revenue Bonds, Series 2005A and Series 2006A  
Series 2014A Escrow - Principal Payable 7-1, Interest 1-1, 7-1

#### Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2005A	4.375%	\$15,075,000.00	\$15,075,000.00	\$5,606,000.55	\$15,075,000.00	\$329,750.55	\$0.00	\$0.00
2/15/05	5.000%	87,215,000.00	87,215,000.00	20,472,625.00	87,215,000.00	2,180,375.00	0.00	0.00
Srs. 2006A	5.000%	100,440,000.00	100,440,000.00	32,145,750.00	100,440,000.00	2,511,000.00	0.00	0.00
4/1/06								
<b>Total</b>		<b>\$202,730,000.00</b>	<b>\$202,730,000.00</b>	<b>\$58,224,375.55</b>	<b>\$202,730,000.00</b>	<b>\$5,021,125.55</b>	<b>\$0.00</b>	<b>\$0.00</b>

\*Remaining interest cancelled

Analysis of Escrow Fund	Schedule of Bonded Indebtedness Due Each Fiscal Year			
	Year	Principal	Interest	Total
Receipts				
Fund Balance July 1, 2014:				
Investments at Cost		\$213,299,447.87		
Transfer		<u>3,195,201.22</u>		
		\$216,494,649.09		
Disbursements				
Principal		\$202,730,000.00		
Interest		5,021,125.55		
Premium		2,027,300.00		
Transfer		6,701,223.54		
SBA Escrow Fee		<u>15,000.00</u>		
		\$216,494,649.09		
Refunded by Series 2014A on March 20, 2014. Series 2005A Bonds maturing 2016-2023 and Series 2006A Bonds maturing 2016-2025 were redeemed July 1, 2015 at 101% of the principal amount.				



Photo courtesy of Florida State Archives

The **Public Education Capital Outlay Bonds** are issued pursuant to Subsection 9(a)(2) of Article XII of the Florida Constitution and the State Bond Act (Sections 215.57-215.83, 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 are additionally secured by the full faith and credit of the State of Florida. See table next page.

*Paying Bank*

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



**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
2008-09	1,126,251,560.60
2009-10	1,097,702,589.90
2010-11	1,071,647,177.70
2011-12	1,035,418,388.94
2012-13	1,003,047,942.56
2013-14	1,005,357,520.87
2014-15	1,015,869,249.22

**Public Education Bonds**  
**Recapitulations - in Thousands - Non Escrow**

July 1, 2014 to June 30, 2015 (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, 2014:		2015-2016	\$438,190	\$441,502	\$879,692
Cash	\$114	2016-2017	460,420	419,172	879,592
Investments at Cost	6,816	2017-2018	461,895	396,222	858,117
Received from SBE	894,694	2018-2019	497,615	373,327	870,942
Federal Subsidy	11,751	2019-2020	517,995	348,521	866,516
Refunding Bond Proceeds	1,489,017	2020-2021	563,865	323,004	886,869
Transfer from Escrow	11,668	2021-2022	598,945	295,446	894,391
Earnings on State CFO Investments	6,511	2022-2023	594,120	267,079	861,199
Earnings on Sinking Fund Investments	<u>4</u>	2023-2024	538,295	238,103	776,398
	\$2,420,575	2024-2025	504,160	211,828	715,988
		2025-2026	382,365	187,595	569,960
		2026-2027	371,975	169,963	541,938
Principal	\$428,515	2027-2028	362,465	153,922	516,387
Interest	453,344	2028-2029	350,065	137,672	487,737
Returned to SBE	11,751	2029-2030	343,950	122,305	466,255
Transfer to Escrow	1,513,711	2030-2031	337,650	106,943	444,593
Transfer to Escrow-Net State CFO Investment Earnings	4,907	2031-2032	331,915	91,899	423,814
State CFO Administrative Fee	486	2032-2033	304,050	76,969	381,019
SBA Administrative Expense	971	2033-2034	278,040	62,895	340,935
Fund Balance June 30, 2015:		2034-2035	268,025	49,563	317,588
Cash	1	2035-2036	246,125	36,505	282,630
Investments at Cost	<u>6,889</u>	2036-2037	211,775	24,220	235,995
	\$2,420,575	2037-2038	133,630	13,398	147,028
		2038-2039	77,680	6,328	84,008
		2039-2040	36,505	2,058	38,563
		2040-2041	<u>4,420</u>	<u>221</u>	<u>4,641</u>
			\$9,216,135	\$4,556,660	\$13,772,795
		All Bonded Indebtedness			
		Balance June 30, 2014	\$9,786,140	\$5,149,127	\$14,935,267
		Additional Debt Set-Up	1,315,685	481,721	1,797,406
		To Escrow	1,457,175	620,844	2,078,019
		Paid and Retired	<u>428,515</u>	<u>453,344</u>	<u>881,859</u>
		Balance June 30, 2015	\$9,216,135	\$4,556,660	\$13,772,795

**State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
1999 Srs. D 3/15/00	5.000%	\$2,565,000.00	\$	\$	\$	\$	\$	\$
	5.500%	945,000.00						
	5.500%	8,365,000.00						
	5.625%	2,540,000.00						
	5.750%	239,175,000.00						
	6.000%	53,320,000.00	53,320,000.00	28,792,800.00	0.00	3,199,200.00	53,320,000.00	25,593,600.00
2002 Srs. E 5/15/05	3.000%	2,345,000.00						
	4.000%	4,805,000.00	4,805,000.00	961,000.00	0.00	96,100.00	Transferred	to Escrow
	4.125%	4,995,000.00	4,995,000.00	1,236,262.50	0.00	103,016.88	Transferred	to Escrow
	4.200%	5,200,000.00	5,200,000.00	1,528,800.00	0.00	109,200.00	Transferred	to Escrow
	4.250%	12,500,000.00	12,500,000.00	6,055,400.00	0.00	265,625.00	Transferred	to Escrow
	4.300%	5,650,000.00	5,650,000.00	2,186,550.00	0.00	121,475.00	Transferred	to Escrow
	4.375%	5,895,000.00	5,895,000.00	2,579,062.50	0.00	128,947.23	Transferred	to Escrow
	4.400%	6,150,000.00	6,150,000.00	2,976,600.00	0.00	135,300.00	Transferred	to Escrow
	5.000%	86,360,000.00	86,360,000.00	64,903,750.00	0.00	2,159,000.00	Transferred	to Escrow
	5.000%	29,500,000.00	3,955,000.00	197,750.00	3,955,000.00	197,750.00	0.00	0.00
2003 Srs. D 12/1/05	4.500%	11,105,000.00	11,105,000.00	7,751,250.00	0.00	249,862.50	Transferred	to Escrow
	4.750%	45,445,000.00	45,445,000.00	35,689,600.00	0.00	1,079,318.75	Transferred	to Escrow
	5.000%	38,415,000.00	38,415,000.00	15,774,750.00	0.00	960,375.00	Transferred	to Escrow
	5.000%	21,335,000.00	2,765,000.00	138,250.00	2,765,000.00	138,250.00	0.00	0.00
2004 Srs. C 1/15/06	3.500%	7,650,000.00						
	4.000%	11,610,000.00						
	4.250%	15,070,000.00	15,070,000.00	7,045,225.00	0.00	320,237.50	Transferred	to Escrow
	4.500%	56,995,000.00	56,995,000.00	46,328,625.00	0.00	1,282,387.50	Transferred	to Escrow
	4.750%	67,460,000.00	67,460,000.00	43,444,450.00	0.00	1,602,175.00	Transferred	to Escrow
	5.000%	107,105,000.00	107,105,000.00	33,868,500.00	0.00	2,677,625.00	Transferred	to Escrow
	5.250%	34,245,000.00	9,225,000.00	484,312.50	9,225,000.00	484,312.50	0.00	0.00
2004 Srs. D 1/15/07	3.000%	19,760,000.00	19,760,000.00	10,089,150.00	0.00	592,800.00	19,760,000.00	9,496,350.00
	4.000%	3,750,000.00	3,750,000.00	600,000.00	0.00	150,000.00	3,750,000.00	450,000.00
	4.250%	14,100,000.00	14,100,000.00	5,774,475.00	0.00	599,250.00	14,100,000.00	5,175,225.00
	4.375%	8,665,000.00	8,665,000.00	2,847,250.00	0.00	379,093.75	8,665,000.00	2,468,156.25
	4.500%	39,335,000.00	39,335,000.00	31,687,425.00	0.00	1,770,075.00	39,335,000.00	29,917,350.00
	5.000%	41,455,000.00	25,315,000.00	14,190,000.00	0.00	1,265,750.00	25,315,000.00	12,924,250.00
	5.250%	9,685,000.00	6,620,000.00	525,787.50	3,225,000.00	347,550.00	3,395,000.00	178,237.50
2005 Srs. A 1/1/05	4.000%	11,955,000.00	11,955,000.00	3,347,400.00	0.00	239,100.00	Transferred	to Escrow
	5.000%	101,400,000.00	101,400,000.00	18,795,750.00	0.00	2,535,000.00	Transferred	to Escrow
	5.000%	181,435,000.00	22,645,000.00	1,132,250.00	22,645,000.00	1,132,250.00	0.00	0.00
2005 Srs. B 2/1/05	2.250%	105,000.00						
	4.000%	29,090,000.00	29,090,000.00	9,308,800.00	0.00	581,800.00	Transferred	to Escrow
	4.750%	54,155,000.00	54,155,000.00	16,750,162.50	0.00	1,286,181.25	Transferred	to Escrow
	5.000%	93,825,000.00	93,825,000.00	16,711,000.00	0.00	2,345,625.00	Transferred	to Escrow
	5.000%	110,875,000.00	20,785,000.00	1,039,250.00	20,785,000.00	1,039,250.00	0.00	0.00
	5.250%	56,355,000.00						
2005 Srs. C 3/1/05	4.000%	560,000.00						
	4.500%	22,975,000.00	22,975,000.00	15,002,550.00	0.00	516,937.50	Transferred	to Escrow
	4.750%	10,725,000.00	10,725,000.00	6,622,687.50	0.00	254,718.75	Transferred	to Escrow
	5.000%	230,700,000.00	230,700,000.00	86,589,250.00	0.00	5,767,500.00	Transferred	to Escrow
	5.000%	96,930,000.00	15,265,000.00	763,250.00	15,265,000.00	763,250.00	0.00	0.00

### State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2005 Srs. D 6/1/05	3.000%	\$2,085,000.00	\$	\$	\$	\$		
	4.300%	22,840,000.00	22,840,000.00	14,251,060.00	0.00	491,060.00	Transferred	to Escrow
	5.000%	244,165,000.00	244,165,000.00	98,629,750.00	0.00	6,104,125.00	Transferred	to Escrow
	5.000%	86,045,000.00	14,640,000.00	732,000.00	14,640,000.00	732,000.00	0.00	0.00
2005 Srs. E 11/1/05	4.350%	5,615,000.00	5,615,000.00	977,010.00	0.00	122,126.25	Transferred	to Escrow
	4.400%	11,980,000.00	11,980,000.00	2,904,880.00	0.00	263,560.00	Transferred	to Escrow
	4.500%	56,685,000.00	56,685,000.00	41,362,200.00	0.00	1,275,412.50	Transferred	to Escrow
	4.550%	6,675,000.00	6,675,000.00	2,429,700.00	0.00	151,856.25	Transferred	to Escrow
	4.600%	6,980,000.00	6,980,000.00	2,889,720.00	0.00	160,540.00	Transferred	to Escrow
	4.625%	36,310,000.00	36,310,000.00	25,131,325.00	0.00	839,705.06	Transferred	to Escrow
	5.000%	37,950,000.00	37,950,000.00	21,985,500.00	0.00	948,750.00	Transferred	to Escrow
5.000%	37,805,000.00	4,850,000.00	242,500.00	4,850,000.00	242,500.00	0.00	0.00	
2005 Srs. F 10/15/06	4.250%	7,040,000.00	7,040,000.00	2,992,000.00	0.00	299,200.00	7,040,000.00	2,692,800.00
	4.375%	6,170,000.00	6,170,000.00	1,889,562.50	0.00	269,937.50	6,170,000.00	1,619,625.00
	4.450%	15,005,000.00	15,005,000.00	7,686,040.00	0.00	667,722.50	15,005,000.00	7,018,317.50
	4.500%	59,430,000.00	59,430,000.00	48,609,675.00	0.00	2,674,350.00	59,430,000.00	45,935,325.00
	4.550%	17,120,000.00	17,120,000.00	11,303,565.00	0.00	778,960.00	17,120,000.00	10,524,605.00
	4.625%	6,730,000.00	6,730,000.00	2,801,362.50	0.00	311,262.50	6,730,000.00	2,490,100.00
	4.750%	28,760,000.00	28,760,000.00	23,265,975.00	0.00	1,366,100.00	28,760,000.00	21,899,875.00
	5.000%	59,745,000.00	31,315,000.00	5,702,250.00	4,605,000.00	1,565,750.00	26,710,000.00	4,136,500.00
2005 Srs. G 8/1/07	4.000%	13,430,000.00						
	4.625%	13,980,000.00	13,980,000.00	6,149,862.50	0.00	646,575.00	13,980,000.00	5,503,287.50
	4.750%	33,605,000.00	33,605,000.00	31,843,762.50	0.00	1,596,237.50	33,605,000.00	30,247,525.00
	5.000%	155,285,000.00	142,690,000.00	93,764,500.00	4,625,000.00	7,134,500.00	138,065,000.00	86,630,000.00
2006 Srs. A 9/15/06	4.000%	30,990,000.00	10,650,000.00	1,704,000.00	0.00	426,000.00	10,650,000.00	1,278,000.00
	4.250%	31,115,000.00	31,115,000.00	16,845,300.00	0.00	1,322,387.50	31,115,000.00	15,522,912.50
	4.375%	30,840,000.00	30,840,000.00	17,340,312.50	0.00	1,349,250.00	30,840,000.00	15,991,062.50
	4.500%	121,825,000.00	121,825,000.00	102,977,550.00	0.00	5,482,125.00	121,825,000.00	97,495,425.00
	4.750%	65,730,000.00	65,730,000.00	42,330,575.00	0.00	3,122,175.00	65,730,000.00	39,208,400.00
	5.000%	119,500,000.00	81,755,000.00	26,623,500.00	9,200,000.00	4,087,750.00	72,555,000.00	22,535,750.00
2006 Srs. B 5/1/07	4.000%	9,865,000.00						
	4.400%	6,940,000.00	6,940,000.00	3,358,960.00	0.00	305,360.00	6,940,000.00	3,053,600.00
	4.500%	30,970,000.00	30,970,000.00	11,979,000.00	0.00	1,393,650.00	30,970,000.00	10,585,350.00
	4.750%	106,205,000.00	106,205,000.00	93,135,387.50	0.00	5,044,737.50	106,205,000.00	88,090,650.00
	5.000%	46,020,000.00	30,615,000.00	7,022,750.00	4,345,000.00	1,530,750.00	26,270,000.00	5,492,000.00
2006 Srs. C 11/15/07	4.000%	1,890,000.00						
	5.000%	248,110,000.00	221,030,000.00	155,860,750.00	5,335,000.00	11,051,500.00	215,695,000.00	144,809,250.00
2006 Srs. D 3/1/08	5.000%	174,025,000.00	151,980,000.00	113,264,500.00	4,265,000.00	7,599,000.00	147,715,000.00	105,665,500.00
	5.250%	25,975,000.00	25,975,000.00	13,042,050.00	0.00	1,363,687.50	25,975,000.00	11,678,362.50
2006 Srs. E 6/15/08	4.000%	5,235,000.00	5,235,000.00	1,256,400.00	0.00	209,400.00	5,235,000.00	1,047,000.00
	4.500%	22,585,000.00	22,585,000.00	14,029,425.00	0.00	1,016,325.00	22,585,000.00	13,013,100.00
	5.000%	172,180,000.00	151,835,000.00	115,151,000.00	4,105,000.00	7,591,750.00	147,730,000.00	107,559,250.00
2006 Srs. F 10/22/09	2.000%	11,090,000.00	4,435,000.00	88,700.00	4,435,000.00	88,700.00	0.00	0.00
	2.500%	4,525,000.00	4,525,000.00	226,250.00	0.00	113,125.00	4,525,000.00	113,125.00
	3.000%	8,865,000.00	4,640,000.00	417,600.00	0.00	139,200.00	4,640,000.00	278,400.00
	4.000%	9,750,000.00	9,750,000.00	1,758,800.00	0.00	390,000.00	9,750,000.00	1,368,800.00
	5.000%	7,850,000.00						

**State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2006 Srs. G	4.350%	\$5,170,000.00	\$5,170,000.00	\$1,349,370.00	\$0.00	\$224,895.00	\$5,170,000.00	\$1,124,475.00
10/22/09	4.500%	5,315,000.00	5,315,000.00	1,674,225.00	0.00	239,175.00	5,315,000.00	1,435,050.00
Taxable	4.750%	5,470,000.00	5,470,000.00	2,078,600.00	0.00	259,825.00	5,470,000.00	1,818,775.00
BAB	5.000%	5,640,000.00	5,640,000.00	2,538,000.00	0.00	282,000.00	5,640,000.00	2,256,000.00
	5.100%	5,820,000.00	5,820,000.00	2,968,200.00	0.00	296,820.00	5,820,000.00	2,671,380.00
	5.200%	6,015,000.00	6,015,000.00	3,440,580.00	0.00	312,780.00	6,015,000.00	3,127,800.00
	5.300%	6,220,000.00	6,220,000.00	3,955,920.00	0.00	329,660.00	6,220,000.00	3,626,260.00
	5.600%	27,170,000.00	27,170,000.00	22,129,800.00	0.00	1,521,520.00	27,170,000.00	20,608,280.00
	5.750%	77,700,000.00	77,700,000.00	94,914,387.50	0.00	4,467,750.00	77,700,000.00	90,446,637.50
2007 Srs. A	4.000%	20,830,000.00	20,830,000.00	5,423,600.00	0.00	833,200.00	20,830,000.00	4,590,400.00
3/1/07	4.500%	88,435,000.00	88,435,000.00	44,500,500.00	0.00	3,979,575.00	88,435,000.00	40,520,925.00
	5.000%	85,790,000.00	44,305,000.00	6,858,250.00	8,035,000.00	2,215,250.00	36,270,000.00	4,643,000.00
2007 Srs. B	4.000%	16,815,000.00						
9/15/07	4.500%	33,635,000.00	33,635,000.00	23,106,375.00	0.00	1,513,575.00	33,635,000.00	21,592,800.00
	4.625%	20,985,000.00	20,985,000.00	10,705,487.50	0.00	970,556.25	20,985,000.00	9,734,931.25
	4.750%	70,985,000.00	70,985,000.00	65,479,462.50	0.00	3,371,787.50	70,985,000.00	62,107,675.00
	5.000%	57,580,000.00	50,105,000.00	16,847,000.00	4,330,000.00	2,505,250.00	45,775,000.00	14,341,750.00
2007 Srs. C	3.000%	11,340,000.00						
2/1/08	4.200%	9,195,000.00	9,195,000.00	3,089,520.00	0.00	386,190.00	9,195,000.00	2,703,330.00
	4.300%	9,580,000.00	9,580,000.00	3,707,460.00	0.00	411,940.00	9,580,000.00	3,295,520.00
	4.625%	20,450,000.00	20,450,000.00	9,941,668.75	0.00	945,812.50	20,450,000.00	8,995,856.25
	4.750%	132,775,000.00	132,775,000.00	117,716,400.00	0.00	6,306,812.50	132,775,000.00	111,409,587.50
	5.000%	116,660,000.00	92,835,000.00	42,927,500.00	6,535,000.00	4,641,750.00	86,300,000.00	38,285,750.00
2007 Srs. D	3.500%	1,090,000.00						
1/1/09	4.000%	22,645,000.00	12,065,000.00	4,106,800.00	0.00	482,600.00	12,065,000.00	3,624,200.00
	4.250%	6,400,000.00	6,400,000.00	2,720,000.00	0.00	272,000.00	6,400,000.00	2,448,000.00
	4.450%	6,670,000.00	6,670,000.00	3,264,965.00	0.00	296,815.00	6,670,000.00	2,968,150.00
	4.500%	21,855,000.00	21,855,000.00	12,814,200.00	0.00	983,475.00	21,855,000.00	11,830,725.00
	4.625%	7,950,000.00	7,950,000.00	5,515,312.50	0.00	367,687.50	7,950,000.00	5,147,625.00
	4.750%	17,035,000.00	17,035,000.00	13,360,562.50	0.00	809,162.50	17,035,000.00	12,551,400.00
	5.000%	116,355,000.00	108,535,000.00	85,924,000.00	4,205,000.00	5,426,750.00	104,330,000.00	80,497,250.00
2007 Srs. E	2.250%	2,960,000.00						
4/1/09	4.000%	14,820,000.00						
	4.750%	47,045,000.00	47,045,000.00	50,409,137.50	0.00	2,234,637.50	47,045,000.00	48,174,500.00
	5.000%	88,060,000.00	88,060,000.00	39,198,250.00	4,080,000.00	4,403,000.00	83,980,000.00	34,795,250.00
	5.250%	47,115,000.00	47,115,000.00	44,776,200.00	0.00	2,473,537.50	47,115,000.00	42,302,662.50
2007 Srs. F	2.000%	1,445,000.00						
2/11/10	3.000%	4,955,000.00						
	4.000%	4,760,000.00						
	5.000%	34,695,000.00	24,240,000.00	3,103,750.00	5,625,000.00	1,212,000.00	18,615,000.00	1,891,750.00

**State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2007 Srs. G	4.550%	\$6,835,000.00	\$6,835,000.00	\$1,554,962.50	\$0.00	\$310,992.50	\$6,835,000.00	\$1,243,970.00
2/11/10	4.650%	7,040,000.00	7,040,000.00	1,964,160.00	0.00	327,360.00	7,040,000.00	1,636,800.00
Taxable	4.750%	7,250,000.00	7,250,000.00	2,410,625.00	0.00	344,375.00	7,250,000.00	2,066,250.00
BAB	4.900%	7,475,000.00	7,475,000.00	2,930,200.00	0.00	366,275.00	7,475,000.00	2,563,925.00
	5.000%	7,715,000.00	7,715,000.00	3,471,750.00	0.00	385,750.00	7,715,000.00	3,086,000.00
	5.100%	7,965,000.00	7,965,000.00	4,062,150.00	0.00	406,215.00	7,965,000.00	3,655,935.00
	5.200%	8,225,000.00	8,225,000.00	4,704,700.00	0.00	427,700.00	8,225,000.00	4,277,000.00
	5.250%	8,505,000.00	8,505,000.00	5,358,150.00	0.00	446,512.50	8,505,000.00	4,911,637.50
	5.350%	8,795,000.00	8,795,000.00	6,116,922.50	0.00	470,532.50	8,795,000.00	5,646,390.00
	5.450%	9,100,000.00	9,100,000.00	6,943,300.00	0.00	495,950.00	9,100,000.00	6,447,350.00
	5.550%	9,425,000.00	9,425,000.00	7,846,312.50	0.00	523,087.50	9,425,000.00	7,323,225.00
	5.650%	9,765,000.00	9,765,000.00	8,827,560.00	0.00	551,722.50	9,765,000.00	8,275,837.50
	5.750%	54,540,000.00	54,540,000.00	59,815,525.00	0.00	3,136,050.00	54,540,000.00	56,679,475.00
	5.900%	51,510,000.00	51,510,000.00	71,561,690.00	0.00	3,039,090.00	51,510,000.00	68,522,600.00
2007 Srs. H	2.500%	1,575,000.00						
10/28/2010	4.000%	28,955,000.00	28,955,000.00	21,483,400.00	0.00	1,158,200.00	28,955,000.00	20,325,200.00
	5.000%	136,670,000.00	128,160,000.00	99,337,500.00	3,125,000.00	6,408,000.00	125,035,000.00	92,929,500.00
2008 Srs. A	5.000%	39,645,000.00	25,545,000.00	6,747,000.00	2,980,000.00	1,277,250.00	22,565,000.00	5,469,750.00
10/15/08	5.125%	10,070,000.00	10,070,000.00	5,941,412.50	0.00	516,087.50	10,070,000.00	5,425,325.00
	5.250%	15,800,000.00	15,800,000.00	10,348,537.50	0.00	829,500.00	15,800,000.00	9,519,037.50
	5.375%	33,460,000.00	33,460,000.00	30,761,931.25	0.00	1,798,475.00	33,460,000.00	28,963,456.25
	5.500%	51,025,000.00	51,025,000.00	55,250,250.00	0.00	2,806,375.00	51,025,000.00	52,443,875.00
2008 Srs. B	2.750%	7,370,000.00						
2/1/09	3.000%	7,795,000.00						
	4.000%	23,155,000.00	23,155,000.00	2,851,200.00	4,275,000.00	926,200.00	18,880,000.00	1,925,000.00
	4.375%	6,320,000.00	6,320,000.00	2,765,000.00	0.00	276,500.00	6,320,000.00	2,488,500.00
	4.600%	6,600,000.00	6,600,000.00	3,339,600.00	0.00	303,600.00	6,600,000.00	3,036,000.00
	5.000%	148,760,000.00	144,690,000.00	122,668,500.00	0.00	7,234,500.00	144,690,000.00	115,434,000.00
2008 Srs. C	2.000%	3,905,000.00						
4/1/10	4.000%	3,985,000.00						
	4.500%	200,000.00	200,000.00	36,000.00	0.00	9,000.00	200,000.00	27,000.00
	5.000%	243,990,000.00	235,500,000.00	77,288,000.00	4,565,000.00	11,775,000.00	230,935,000.00	65,513,000.00
2008 Srs. D	4.350%	5,285,000.00	5,285,000.00	919,590.00	0.00	229,897.50	5,285,000.00	689,692.50
4/1/10	4.700%	5,435,000.00	5,435,000.00	1,277,225.00	0.00	255,445.00	5,435,000.00	1,021,780.00
Taxable	4.800%	5,600,000.00	5,600,000.00	1,612,800.00	0.00	268,800.00	5,600,000.00	1,344,000.00
BAB	4.900%	5,775,000.00	5,775,000.00	1,980,825.00	0.00	282,975.00	5,775,000.00	1,697,850.00
	5.000%	5,960,000.00	5,960,000.00	2,384,000.00	0.00	298,000.00	5,960,000.00	2,086,000.00
	5.150%	6,155,000.00	6,155,000.00	2,852,842.50	0.00	316,982.50	6,155,000.00	2,535,860.00
	5.250%	12,935,000.00	12,935,000.00	7,136,062.50	0.00	679,087.50	12,935,000.00	6,456,975.00
	5.350%	6,800,000.00	6,800,000.00	4,365,600.00	0.00	363,800.00	6,800,000.00	4,001,800.00
	5.500%	7,040,000.00	7,040,000.00	5,033,600.00	0.00	387,200.00	7,040,000.00	4,646,400.00
	5.600%	7,290,000.00	7,290,000.00	5,715,360.00	0.00	408,240.00	7,290,000.00	5,307,120.00
	5.750%	7,555,000.00	7,555,000.00	6,516,187.50	0.00	434,412.50	7,555,000.00	6,081,775.00
	5.850%	7,840,000.00	7,840,000.00	7,338,240.00	0.00	458,640.00	7,840,000.00	6,879,600.00
	5.900%	43,915,000.00	43,915,000.00	49,423,710.00	0.00	2,590,985.00	43,915,000.00	46,832,725.00
	6.000%	41,640,000.00	41,640,000.00	58,831,800.00	0.00	2,498,400.00	41,640,000.00	56,333,400.00

**State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2008 Srs. E 12/2/10	2.000%	\$1,655,000.00	\$	\$	\$	\$	\$	\$
	3.000%	6,830,000.00						
	4.000%	10,925,000.00	7,355,000.00	4,413,000.00	0.00	294,200.00	7,355,000.00	4,118,800.00
	4.125%	7,645,000.00	7,645,000.00	5,045,700.00	0.00	315,356.25	7,645,000.00	4,730,343.75
	5.000%	172,945,000.00	172,945,000.00	139,836,250.00	3,715,000.00	8,647,250.00	169,230,000.00	131,189,000.00
2008 Srs. F 7/7/11	3.000%	2,395,000.00						
	4.000%	11,905,000.00	10,590,000.00	4,672,200.00	1,370,000.00	423,600.00	9,220,000.00	4,248,600.00
	4.125%	2,700,000.00	2,700,000.00	1,782,000.00	0.00	111,375.00	2,700,000.00	1,670,625.00
	4.250%	5,740,000.00	5,740,000.00	4,271,675.00	0.00	243,950.00	5,740,000.00	4,027,725.00
	4.375%	3,055,000.00	3,055,000.00	2,539,468.75	0.00	133,656.25	3,055,000.00	2,405,812.50
	4.500%	11,795,000.00	11,795,000.00	10,025,550.00	0.00	530,775.00	11,795,000.00	9,494,775.00
5.000%	36,610,000.00	36,610,000.00	31,551,250.00	0.00	1,830,500.00	36,610,000.00	29,720,750.00	
2008 Srs. G 7/7/11	5.000%	70,300,000.00	70,300,000.00	35,150,000.00	0.00	3,515,000.00	70,300,000.00	31,635,000.00
2009 Srs. A 8/1/09	2.500%	8,720,000.00						
	3.000%	8,925,000.00						
	4.000%	23,290,000.00	14,120,000.00	3,953,600.00	0.00	564,800.00	14,120,000.00	3,388,800.00
	5.000%	105,855,000.00	86,210,000.00	18,882,250.00	10,530,000.00	4,310,500.00	75,680,000.00	14,571,750.00
2009 Srs. B 8/15/09	2.000%	7,580,000.00						
	5.000%	158,180,000.00	123,875,000.00	36,634,750.00	9,750,000.00	6,193,750.00	114,125,000.00	30,441,000.00
2009 Srs. C 10/1/09	2.000%	8,215,000.00						
	5.000%	148,165,000.00	112,635,000.00	30,112,250.00	10,080,000.00	5,631,750.00	102,555,000.00	24,480,500.00
2009 Srs. D 10/13/09	2.500%	15,620,000.00						
	5.000%	199,370,000.00	132,950,000.00	45,070,000.00	18,700,000.00	6,647,500.00	114,250,000.00	38,422,500.00
	5.500%	85,785,000.00	85,785,000.00	16,842,375.00	0.00	4,718,175.00	85,785,000.00	12,124,200.00
2009 Srs. F 12/22/09 Taxable BAB	3.600%	3,725,000.00	3,725,000.00	134,100.00	3,725,000.00	134,100.00	0.00	0.00
	3.950%	3,815,000.00	3,815,000.00	301,385.00	0.00	150,692.50	3,815,000.00	150,692.50
	4.400%	3,910,000.00	3,910,000.00	516,120.00	0.00	172,040.00	3,910,000.00	344,080.00
	4.500%	4,025,000.00	4,025,000.00	724,500.00	0.00	181,125.00	4,025,000.00	543,375.00
	4.540%	4,140,000.00	4,140,000.00	939,780.00	0.00	187,956.00	4,140,000.00	751,824.00
	4.640%	4,260,000.00	4,260,000.00	1,185,984.00	0.00	197,664.00	4,260,000.00	988,320.00
	4.790%	4,390,000.00	4,390,000.00	1,471,967.00	0.00	210,281.00	4,390,000.00	1,261,686.00
	4.800%	4,530,000.00	4,530,000.00	1,739,520.00	0.00	217,440.00	4,530,000.00	1,522,080.00
	4.900%	4,670,000.00	4,670,000.00	2,059,470.00	0.00	228,830.00	4,670,000.00	1,830,640.00
	5.000%	4,820,000.00	4,820,000.00	2,410,000.00	0.00	241,000.00	4,820,000.00	2,169,000.00
	5.750%	26,805,000.00	26,805,000.00	20,149,725.00	0.00	1,541,287.50	26,805,000.00	18,608,437.50
5.800%	70,985,000.00	70,985,000.00	85,656,720.00	0.00	4,117,130.00	70,985,000.00	81,539,590.00	

**State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2010 Srs. A 9/9/10	2.000%	\$2,475,000.00	\$	\$	\$	\$	\$	\$
	4.000%	4,230,000.00	4,230,000.00	2,876,400.00	0.00	169,200.00	4,230,000.00	2,707,200.00
	4.750%	50,680,000.00	50,680,000.00	35,045,262.50	0.00	2,407,300.00	50,680,000.00	32,637,962.50
	5.000%	122,485,000.00	104,585,000.00	37,013,500.00	6,570,000.00	5,229,250.00	98,015,000.00	31,784,250.00
2010 Srs. B 1/27/11	3.000%	2,555,000.00						
	4.000%	2,760,000.00						
	5.000%	113,210,000.00	110,580,000.00	74,238,750.00	2,870,000.00	5,529,000.00	107,710,000.00	68,709,750.00
	5.125%	36,275,000.00	36,275,000.00	45,664,006.25	0.00	1,859,093.75	36,275,000.00	43,804,912.50
2011 Srs. A 3/8/11	3.000%	23,485,000.00						
	4.000%	21,520,000.00	21,520,000.00	6,886,400.00	0.00	860,800.00	21,520,000.00	6,025,600.00
	5.000%	291,745,000.00	241,940,000.00	56,224,500.00	26,820,000.00	12,097,000.00	215,120,000.00	44,127,500.00
2011 Srs. B 4/21/11	5.000%	173,045,000.00	146,205,000.00	34,115,250.00	15,900,000.00	7,310,250.00	130,305,000.00	26,805,000.00
2011 Srs. C 8/4/11	3.000%	14,335,000.00	14,335,000.00	3,870,450.00	0.00	430,050.00	14,335,000.00	3,440,400.00
	4.000%	50,910,000.00	36,130,000.00	20,270,400.00	0.00	1,445,200.00	36,130,000.00	18,825,200.00
	5.000%	155,640,000.00	155,640,000.00	49,219,250.00	16,080,000.00	7,782,000.00	139,560,000.00	41,437,250.00
2011 Srs. D 11/3/11	5.000%	241,825,000.00	241,825,000.00	124,805,750.00	0.00	12,091,250.00	241,825,000.00	112,714,500.00
2011 Srs. E 12/8/11	4.000%	54,700,000.00	54,700,000.00	31,882,400.00	0.00	2,188,000.00	54,700,000.00	29,694,400.00
	4.250%	5,770,000.00	5,770,000.00	4,414,050.00	0.00	245,225.00	5,770,000.00	4,168,825.00
	5.000%	103,980,000.00	103,980,000.00	64,913,500.00	0.00	5,199,000.00	103,980,000.00	59,714,500.00
2011 Srs. F 1/5/12	2.000%	1,225,000.00						
	3.000%	5,595,000.00	5,595,000.00	780,900.00	630,000.00	167,850.00	4,965,000.00	613,050.00
	3.250%	21,440,000.00	21,440,000.00	8,019,050.00	0.00	696,800.00	21,440,000.00	7,322,250.00
	3.500%	11,735,000.00	11,735,000.00	5,750,150.00	0.00	410,725.00	11,735,000.00	5,339,425.00
	4.000%	51,800,000.00	51,800,000.00	33,582,600.00	0.00	2,072,000.00	51,800,000.00	31,510,600.00
5.000%	72,240,000.00	72,240,000.00	52,791,500.00	0.00	3,612,000.00	72,240,000.00	49,179,500.00	
2012 Srs. A 3/6/12	2.500%	15,490,000.00	15,490,000.00	3,098,000.00	0.00	387,250.00	15,490,000.00	2,710,750.00
	3.000%	15,870,000.00	15,870,000.00	4,284,900.00	0.00	476,100.00	15,870,000.00	3,808,800.00
	4.000%	14,940,000.00	14,940,000.00	4,183,200.00	0.00	597,600.00	14,940,000.00	3,585,600.00
	5.000%	239,520,000.00	176,995,000.00	26,575,250.00	36,430,000.00	8,849,750.00	140,565,000.00	17,725,500.00
2012 Srs. B 4/19/12	2.250%	20,900,000.00	20,900,000.00	3,762,000.00	0.00	470,250.00	20,900,000.00	3,291,750.00
	4.000%	21,375,000.00	21,375,000.00	7,695,000.00	0.00	855,000.00	21,375,000.00	6,840,000.00
	5.000%	181,310,000.00	123,795,000.00	25,417,250.00	18,410,000.00	6,189,750.00	105,385,000.00	19,227,500.00
2012 Srs. C 8/23/12	2.500%	15,385,000.00	15,385,000.00	3,846,250.00	0.00	384,625.00	15,385,000.00	3,461,625.00
	3.000%	41,045,000.00	41,045,000.00	21,557,700.00	0.00	1,231,350.00	41,045,000.00	20,326,350.00
	3.125%	21,450,000.00	21,450,000.00	12,735,937.50	0.00	670,312.50	21,450,000.00	12,065,625.00
	4.000%	87,460,000.00	87,460,000.00	47,387,200.00	0.00	3,498,400.00	87,460,000.00	43,888,800.00
	5.000%	136,525,000.00	127,115,000.00	41,565,750.00	9,880,000.00	6,355,750.00	117,235,000.00	35,210,000.00
2012 Srs. D 10/4/12	3.000%	14,900,000.00	14,900,000.00	7,152,000.00	0.00	447,000.00	14,900,000.00	6,705,000.00
	4.000%	109,190,000.00	102,030,000.00	63,877,600.00	0.00	4,081,200.00	102,030,000.00	59,796,400.00
	5.000%	105,840,000.00	105,840,000.00	34,322,250.00	7,450,000.00	5,292,000.00	98,390,000.00	29,030,250.00



**State Board of Education - 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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
2013 Srs. A	4.000%	\$31,975,000.00	\$	\$	\$	\$	\$	\$
3/7/13	5.000%	292,650,000.00	292,650,000.00	87,438,500.00	18,710,000.00	14,632,500.00	273,940,000.00	72,806,000.00
2013 Srs. B	3.000%	58,750,000.00	58,750,000.00	24,356,550.00	0.00	1,762,500.00	58,750,000.00	22,594,050.00
3/28/13	3.125%	12,625,000.00	12,625,000.00	6,907,343.75	0.00	394,531.25	12,625,000.00	6,512,812.50
	4.000%	30,640,000.00	22,515,000.00	10,807,200.00	0.00	900,600.00	22,515,000.00	9,906,600.00
	5.000%	161,510,000.00	161,510,000.00	60,563,750.00	8,450,000.00	8,075,500.00	153,060,000.00	52,488,250.00
2013 Srs. C	4.000%	152,120,000.00	152,120,000.00	101,673,000.00	0.00	6,084,800.00	152,120,000.00	95,588,200.00
7/2/13	5.000%	145,845,000.00	145,845,000.00	51,616,250.00	9,165,000.00	7,292,250.00	136,680,000.00	44,324,000.00
2014 Srs. A	3.000%	11,990,000.00	11,990,000.00	4,316,400.00	0.00	359,700.00	11,990,000.00	3,956,700.00
4/1/14	5.000%	96,850,000.00	96,850,000.00	31,556,000.00	6,715,000.00	4,842,500.00	90,135,000.00	26,713,500.00
2014 Srs. B*	3.000%	38,020,000.00	38,020,000.00	14,936,195.00	0.00	845,945.00	38,020,000.00	14,090,250.00
9/4/14	5.000%	79,280,000.00	79,280,000.00	26,245,952.40	290,000.00	2,939,702.40	78,990,000.00	23,306,250.00
2014 Srs. C*	2.000%	250,000.00	250,000.00	3,320.00	250,000.00	3,320.00	0.00	0.00
10/2/14	3.000%	22,945,000.00	22,945,000.00	10,547,864.40	0.00	457,064.40	22,945,000.00	10,090,800.00
	4.000%	100,105,000.00	100,105,000.00	57,589,588.80	0.00	2,658,788.80	100,105,000.00	54,930,800.00
	5.000%	97,220,000.00	97,220,000.00	33,965,981.80	0.00	3,226,731.80	97,220,000.00	30,739,250.00
2015 Srs. A*	2.700%	23,080,000.00	23,080,000.00	7,626,786.00	0.00	148,866.00	23,080,000.00	7,477,920.00
3/5/15	3.000%	19,750,000.00	19,750,000.00	8,144,707.50	0.00	141,607.50	19,750,000.00	8,003,100.00
	5.000%	190,995,000.00	190,995,000.00	64,204,480.30	0.00	2,280,480.30	190,995,000.00	61,924,000.00
2015 Srs. B*	3.000%	32,565,000.00	32,565,000.00	11,159,719.80	0.00	160,219.80	32,565,000.00	10,999,500.00
4/2/15	5.000%	199,260,000.00	199,260,000.00	68,177,189.40	0.00	1,631,939.40	199,260,000.00	66,545,250.00
2015 Srs. C*	2.800%	10,100,000.00	10,100,000.00	3,423,496.00	0.00	29,896.00	10,100,000.00	3,393,600.00
4/23/15	3.000%	53,550,000.00	53,550,000.00	24,268,753.50	0.00	169,753.50	53,550,000.00	24,099,000.00
	3.150%	15,375,000.00	15,375,000.00	6,831,573.75	0.00	51,198.75	15,375,000.00	6,780,375.00
	4.000%	91,060,000.00	91,060,000.00	67,946,673.20	0.00	384,273.20	91,060,000.00	67,562,400.00
	5.000%	83,860,000.00	83,860,000.00	27,637,280.80	0.00	442,780.80	83,860,000.00	27,194,500.00
2015 Srs. D*	5.000%	258,270,000.00	258,270,000.00	49,011,017.20	0.00	0.00	258,270,000.00	49,011,017.20
5/14/15								
<b>Total</b>		<b>\$12,957,955,000.00</b>	<b>\$11,101,825,000.00</b>	<b>\$5,630,847,569.60</b>	<b>\$428,515,000.00</b>	<b>\$453,343,809.07</b>	<b>\$9,216,135,000.00</b>	<b>\$4,556,659,833.45</b>

**State Board of Education - 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 Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts					
Fund Balance July 1, 2014:		2015-2016	\$438,190,000.00	\$441,502,013.20	\$879,692,013.20
Cash	\$102,275.92	2016-2017	460,420,000.00	419,171,566.00	879,591,566.00
Investments at Cost	2,700,991.90	2017-2018	461,895,000.00	396,222,326.00	858,117,326.00
Received From SBE	894,693,879.61	2018-2019	497,615,000.00	373,326,578.50	870,941,578.50
Federal Subsidy	11,751,075.56	2019-2020	517,995,000.00	348,520,660.00	866,515,660.00
Refunding Bond Proceeds	1,489,017,116.98	2020-2021	563,865,000.00	323,003,878.50	886,868,878.50
Transfer from Escrow	11,667,953.44	2021-2022	598,945,000.00	295,445,735.00	894,390,735.00
Transfer	4,128,386.72	2022-2023	594,120,000.00	267,079,436.25	861,199,436.25
Earnings on State CFO Investments	6,511,384.83	2023-2024	538,295,000.00	238,102,458.75	776,397,458.75
Earnings on Sinking Fund Investments**	<u>2,404.23</u>	2024-2025	504,160,000.00	211,828,030.00	715,988,030.00
	\$2,420,575,469.19	2025-2026	382,365,000.00	187,594,751.25	569,959,751.25
		2026-2027	371,975,000.00	169,963,405.00	541,938,405.00
Disbursements		2027-2028	362,465,000.00	153,921,815.00	516,386,815.00
Principal	\$428,515,000.00	2028-2029	350,065,000.00	137,672,325.00	487,737,325.00
Interest***	453,343,809.07	2029-2030	343,950,000.00	122,305,440.00	466,255,440.00
Returned to SBE	11,751,075.56	2030-2031	337,650,000.00	106,943,130.00	444,593,130.00
Transfer to Escrow	1,513,711,323.52	2031-2032	331,915,000.00	91,899,340.00	423,814,340.00
Transfer to Escrow- Net State CFO Investment Earnings	4,906,972.00	2032-2033	304,050,000.00	76,968,730.00	381,018,730.00
State CFO Administrative Fee	485,985.40	2033-2034	278,040,000.00	62,894,618.75	340,934,618.75
SBA Administrative Expense	971,257.61	2034-2035	268,025,000.00	49,562,926.25	317,587,926.25
Fund Balance June 30, 2015:		2035-2036	246,125,000.00	36,505,173.75	282,630,173.75
Cash	936.81	2036-2037	211,775,000.00	24,220,141.25	235,995,141.25
Investments at Cost****	<u>6,889,109.22</u>	2037-2038	133,630,000.00	13,397,781.25	147,027,781.25
	\$2,420,575,469.19	2038-2039	77,680,000.00	6,328,123.75	84,008,123.75
****Par Value \$6,884,000.00		2039-2040	36,505,000.00	2,058,450.00	38,563,450.00
		2040-2041	<u>4,420,000.00</u>	<u>221,000.00</u>	<u>4,641,000.00</u>
Rebate Fund			\$9,216,135,000.00	\$4,556,659,833.45	\$13,772,794,833.45
Receipts					
Fund Balance July 1, 2014:					
Cash	\$11,815.46				
Investments at Cost	4,115,299.41				
Earnings on Investments**	<u>1,271.85</u>				
	\$4,128,386.72				
Disbursements					
Transfer	<u>\$4,128,386.72</u>				
	\$4,128,386.72				

\*New Debt Set-up

\*\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*\*Includes December 1, 2014 interest payments of \$1,265,206.25 for 2003 Series D and \$1,820,512.50 for 2004 Series C. Both issues were economically defeased by 2014 Series B. It also includes \$3,118,664.11 for 2002 Series E and \$2,503,523.14 for 2005 Series E. Both issues were economically defeased by 2014 Series C.

**Public Education Bonds**  
**Recapitulations - in Thousands - Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
		Year	Principal	Interest	Total
Receipts					
Transfer	\$1,518,618				
	\$1,518,618				
Disbursements					
Principal	\$1,457,175				
Interest	35,175				
Premium	14,571				
Transfer	11,668				
SBA Escrow Fee	<u>29</u>				
	\$1,518,618				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$0	\$0	\$0
		Additional Debt Set-up	1,457,175	35,175	1,492,350
		Paid and Retired	<u>1,457,175</u>	<u>35,175</u>	<u>1,492,350</u>
		Balance June 30, 2015	\$0	\$0	\$0

**Refunded Issues - Public Education Bonds - Full Faith and Credit**

State Board of Education, Public Education Capital Outlay Refunding Bonds, 2014 Series B Escrow

Principal Payable 6-1, Interest 12-1, 6-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2003 Srs. D	4.750%	\$12,835,000.00	\$12,835,000.00	\$5,810,793.75	\$12,835,000.00	\$304,831.25	\$0.00	\$0.00
12/1/05	5.000%	38,415,000.00	38,415,000.00	14,814,375.00	38,415,000.00	960,375.00	0.00	0.00
2004 Srs. C	4.250%	5,965,000.00	5,965,000.00	2,661,881.25	5,965,000.00	126,756.25	0.00	0.00
1/15/06	4.750%	26,695,000.00	26,695,000.00	16,557,431.25	26,695,000.00	634,006.25	0.00	0.00
	5.000%	42,390,000.00	42,390,000.00	12,345,250.00	42,390,000.00	1,059,750.00	0.00	0.00
<b>Total</b>		<b>\$126,300,000.00</b>	<b>\$126,300,000.00</b>	<b>\$52,189,731.25</b>	<b>\$126,300,000.00</b>	<b>\$3,085,718.75</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				
				<u>\$134,408,069.67</u>
				\$134,408,069.67
Disbursements				
Principal				\$126,300,000.00
Interest				3,085,718.75
Premium				1,263,000.00
Transfer				3,745,350.92
SBA Escrow Fee				<u>14,000.00</u>
				\$134,408,069.67
***				
Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2014 Series B on September 4, 2014. 2003 Series D 2016-2028 maturities and portions of 2016-2029 maturities for 2004 Series C were redeemed on June 1, 2015 at 101% of the principal amount.				

**Refunded Issues - Public Education Bonds - Full Faith and Credit**

State Board of Education, Public Education Capital Outlay Refunding Bonds, 2014 Series C Escrow

Principal Payable 6-1, Interest 12-1, 6-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2002 Srs. E	4.000%	\$4,805,000.00	\$4,805,000.00	\$864,900.00	\$4,805,000.00	\$96,100.00	\$0.00	\$0.00
5/15/05	4.125%	4,995,000.00	4,995,000.00	1,133,245.62	4,995,000.00	103,026.87	0.00	0.00
	4.200%	5,200,000.00	5,200,000.00	1,419,600.00	5,200,000.00	109,200.00	0.00	0.00
	4.250%	12,500,000.00	12,500,000.00	5,789,775.00	12,500,000.00	265,625.00	0.00	0.00
	4.300%	5,650,000.00	5,650,000.00	2,065,075.00	5,650,000.00	121,475.00	0.00	0.00
	4.375%	5,895,000.00	5,895,000.00	2,450,115.27	5,895,000.00	128,959.02	0.00	0.00
	4.400%	6,150,000.00	6,150,000.00	2,841,300.00	6,150,000.00	135,300.00	0.00	0.00
	5.000%	86,360,000.00	86,360,000.00	62,744,750.00	86,360,000.00	2,159,000.00	0.00	0.00
2005 Srs. E	4.350%	5,615,000.00	5,615,000.00	854,883.75	5,615,000.00	122,126.25	0.00	0.00
11/1/05	4.400%	11,980,000.00	11,980,000.00	2,641,320.00	11,980,000.00	263,560.00	0.00	0.00
	4.500%	22,000,000.00	22,000,000.00	9,604,800.00	22,000,000.00	495,000.00	0.00	0.00
	4.550%	6,675,000.00	6,675,000.00	2,277,843.75	6,675,000.00	151,856.25	0.00	0.00
	4.600%	6,980,000.00	6,980,000.00	2,729,180.00	6,980,000.00	160,540.00	0.00	0.00
	4.625%	15,640,000.00	15,640,000.00	8,028,984.36	15,640,000.00	361,659.36	0.00	0.00
	5.000%	37,950,000.00	37,950,000.00	21,036,750.00	37,950,000.00	948,750.00	0.00	0.00
<b>Total</b>		<b>\$238,395,000.00</b>	<b>\$238,395,000.00</b>	<b>\$126,482,522.75</b>	<b>\$238,395,000.00</b>	<b>\$5,622,177.75</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	<u>\$253,183,458.28</u> \$253,183,458.28				
Disbursements					
Principal	\$238,395,000.00				
Interest	5,622,177.75				
Premium	2,383,950.00				
Transfer	6,767,330.53				
SBA Escrow Fee	<u>15,000.00</u> \$253,183,458.28				
***					
Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2014 Series C on October 2, 2014. 2002 Series E 2016-2035 maturities and 2005 Series E 2016-2030 maturities were redeemed on June 1, 2015 at 101% of the principal amount.					

**Refunded Issues - Public Education Bonds - Full Faith and Credit**

State Board of Education, Public Education Capital Outlay Refunding Bonds, 2015 Series A Escrow  
Principal Payable 6-1, Interest 12-1, 6-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2005 Srs. D	4.300%	\$22,840,000.00	\$22,840,000.00	\$13,760,000.00	\$22,840,000.00	\$491,060.00	\$0.00	\$0.00
6/1/05	5.000%	244,165,000.00	244,165,000.00	92,525,625.00	244,165,000.00	6,104,125.00	0.00	0.00
<b>Total</b>		<b>\$267,005,000.00</b>	<b>\$267,005,000.00</b>	<b>\$106,285,625.00</b>	<b>\$267,005,000.00</b>	<b>\$6,595,185.00</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	<u>\$276,965,067.44</u>				
	\$276,965,067.44				
Disbursements					
Principal	\$267,005,000.00				
Interest	6,595,185.00				
Premium	2,670,050.00				
Transfer	<u>694,832.44</u>				
	\$276,965,067.44				
***					
Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2015 Series A on March 5, 2015. 2005 Series D 2016-2029 maturities were redeemed on June 1, 2015 at 101% of the principal amount.					

**Refunded Issues - Public Education Bonds - Full Faith and Credit**

State Board of Education, Public Education Capital Outlay Refunding Bonds, 2015 Series B Escrow

Principal Payable 6-1, Interest 12-1, 6-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2005 Srs. C	4.500%	\$22,975,000.00	\$22,975,000.00	\$14,485,612.50	\$22,975,000.00	\$516,937.50	\$0.00	\$0.00
3/1/05	4.750%	10,725,000.00	10,725,000.00	6,367,968.75	10,725,000.00	254,718.75	0.00	0.00
	5.000%	230,700,000.00	230,700,000.00	80,821,750.00	230,700,000.00	5,767,500.00	0.00	0.00
<b>Total</b>		<b>\$264,400,000.00</b>	<b>\$264,400,000.00</b>	<b>\$101,675,331.25</b>	<b>\$264,400,000.00</b>	<b>\$6,539,156.25</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
Transfer	\$273,942,304.77				
	\$273,942,304.77				
Disbursements					
Principal	\$264,400,000.00				
Interest	6,539,156.25				
Premium	2,644,000.00				
Transfer	<u>359,148.52</u>				
	\$273,942,304.77				
***					
Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2015 Series B on April 2, 2015. 2005 Series C 2016-2029 maturities were redeemed on June 1, 2015 at 101% of the principal amount.					

**Refunded Issues - Public Education Bonds - Full Faith and Credit**

State Board of Education, Public Education Capital Outlay Refunding Bonds, 2015 Series C Escrow  
Principal Payable 6-1, Interest 12-1, 6-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest
2003 Srs. D	4.500%	\$11,105,000.00	\$11,105,000.00	\$7,501,387.50	\$11,105,000.00	\$249,862.50	\$0.00	\$0.00
12/1/05	4.750%	32,610,000.00	32,610,000.00	28,799,487.50	32,610,000.00	774,487.50	0.00	0.00
2004 Srs. C	4.250%	9,105,000.00	9,105,000.00	4,063,106.25	9,105,000.00	193,481.25	0.00	0.00
1/15/06	4.500%	56,995,000.00	56,995,000.00	45,046,237.50	56,995,000.00	1,282,387.50	0.00	0.00
	4.750%	40,765,000.00	40,765,000.00	25,284,843.75	40,765,000.00	968,168.75	0.00	0.00
	5.000%	64,715,000.00	64,715,000.00	18,845,625.00	64,715,000.00	1,617,875.00	0.00	0.00
2005 Srs. E	4.500%	34,685,000.00	34,685,000.00	30,481,987.50	34,685,000.00	780,412.50	0.00	0.00
11/1/05	4.625%	20,670,000.00	20,670,000.00	16,262,635.58	20,670,000.00	477,973.08	0.00	0.00
<b>Total</b>		<b>\$270,650,000.00</b>	<b>\$270,650,000.00</b>	<b>\$176,285,310.58</b>	<b>\$270,650,000.00</b>	<b>\$6,344,648.08</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	\$279,802,439.11				
	\$279,802,439.11				
Disbursements					
Principal	\$270,650,000.00				
Interest	6,344,648.08				
Premium	2,706,500.00				
Transfer	<u>101,291.03</u>				
	\$279,802,439.11				
***					
Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2015 Series C on April 23, 2015. 2003 Series D 2029-2035 maturities, portions of 2016-2035 maturities for 2004 Series C and 2005 Series E 2031-2035 maturities were redeemed on June 1, 2015 at 101% of the principal amount.					



**Refunded Issue - Public Education Bonds - Full Faith and Credit**

State Board of Education, Public Education Capital Outlay Refunding Bonds, 2015 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, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest
2005 Srs. A	4.000%	\$11,955,000.00	\$11,955,000.00	\$3,108,300.00	\$11,955,000.00	\$239,100.00	\$0.00	\$0.00
1/1/05	5.000%	101,400,000.00	101,400,000.00	16,260,750.00	101,400,000.00	2,535,000.00	0.00	0.00
2005 Srs. B	4.000%	29,090,000.00	29,090,000.00	8,727,000.00	29,090,000.00	581,800.00	0.00	0.00
2/1/05	4.750%	54,155,000.00	54,155,000.00	15,463,981.25	54,155,000.00	1,286,181.25	0.00	0.00
	5.000%	93,825,000.00	93,825,000.00	14,365,375.00	93,825,000.00	2,345,625.00	0.00	0.00
<b>Total</b>		<b>\$290,425,000.00</b>	<b>\$290,425,000.00</b>	<b>\$57,925,406.25</b>	<b>\$290,425,000.00</b>	<b>\$6,987,706.25</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
Transfer	\$300,316,956.25				
	\$300,316,956.25				
Disbursements					
Principal	\$290,425,000.00				
Interest	6,987,706.25				
Premium	<u>2,904,250.00</u>				
	\$300,316,956.25				
***					
Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2015 Series D on May 14, 2015. 2005 Series A 2016-2021 maturities and 2005 Series B 2016-2022 maturities were redeemed on June 1, 2015 at 101% of the principal amount.					



Photo courtesy of Florida State Archives

The **Everglades Restoration Revenue Bonds** are issued pursuant to Section 215.619, 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 and to fund the Florida Keys Area of Critical State Concern Protection Program.

*Paying Bank and Tender Agent*

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

*Remarketing Agents*

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

**Everglades Restoration Revenue Bonds, Year Series**  
 Series 2007 VRDO- Weekly Reset Dates and Monthly Payment Dates  
 VRDO Principal Payment Date 7-1

Series 2007A, Dated 12/19/07- Original Amount of Issue- \$50,000,000  
**Principal Paid 6/30/15 \$2,230,000, Principal Outstanding at 6/30/15 \$34,915,000**  
**Interest Paid on Series 2007A VRDO 6-4-14/6-30-15 \$52,074.14**  
**CUSIP 34160WPB4**

Series 2007B, Dated 12/19/07- Original Amount of Issue- \$50,000,000  
**Principal Paid 6/30/15 \$2,230,000, Principal Outstanding at 6/30/15 \$34,915,000**  
**Interest Paid on Series 2007B VRDO 6-4-14/6-30-15 \$44,309.34**  
**CUSIP 34160WPC2**

Schedule of Bonded Indebtedness Due Each Fiscal Year					
Year	Series 2007A Principal	Series 2007A Interest*	Series 2007B Principal	Series 2007B Interest*	Total
2015-2016	\$2,310,000.00	\$118,711.00	\$2,310,000.00	\$111,728.00	\$4,850,439.00
2016-2017	2,395,000.00	110,857.00	2,395,000.00	104,336.00	5,005,193.00
2017-2018	2,490,000.00	102,714.00	2,490,000.00	96,672.00	5,179,386.00
2018-2019	2,585,000.00	94,248.00	2,585,000.00	88,704.00	5,352,952.00
2019-2020	2,695,000.00	85,459.00	2,695,000.00	80,432.00	5,555,891.00
2020-2021	2,805,000.00	76,296.00	2,805,000.00	71,808.00	5,758,104.00
2021-2022	2,925,000.00	66,759.00	2,925,000.00	62,832.00	5,979,591.00
2022-2023	3,055,000.00	56,814.00	3,055,000.00	53,472.00	6,220,286.00
2023-2024	3,190,000.00	46,427.00	3,190,000.00	43,696.00	6,470,123.00
2024-2025	3,335,000.00	35,581.00	3,335,000.00	33,488.00	6,739,069.00
2025-2026	3,485,000.00	24,242.00	3,485,000.00	22,816.00	7,017,058.00
2026-2027	<u>3,645,000.00</u>	<u>12,393.00</u>	<u>3,645,000.00</u>	<u>11,664.00</u>	<u>7,314,057.00</u>
	\$34,915,000.00	\$830,501.00	\$34,915,000.00	\$781,648.00	\$71,442,149.00

\*The estimated interest requirements for these outstanding variable rate demand obligations are calculated using the actual interest rates in effect on June 30, 2015.

Series 2007A 0.34%  
 Series 2007B 0.32%

**Everglades Restoration Revenue Bonds, Year Series (Continued)**

Fixed Rate Debt, Principal Payable 7-1, Interest 1-1, 7-1

**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2008A 3/15/08	3.000%	\$575,000.00	\$	\$	\$	\$	\$	\$
	4.000%	7,875,000.00						
	4.500%	8,260,000.00	8,260,000.00	4,088,700.00	0.00	371,700.00	8,260,000.00	3,717,000.00
	5.000%	81,780,000.00	63,795,000.00	18,822,500.00	5,075,000.00	3,189,750.00	58,720,000.00	15,632,750.00
Srs. 2010A 3/25/10	2.000%	1,650,000.00						
	3.000%	1,685,000.00						
	4.000%	9,395,000.00	5,855,000.00	474,600.00	1,875,000.00	234,200.00	3,980,000.00	240,400.00
Srs. 2010B 3/25/10 Taxable BAB	5.000%	2,110,000.00	2,110,000.00	422,000.00	0.00	105,500.00	2,110,000.00	316,500.00
	5.150%	2,180,000.00	2,180,000.00	561,350.00	0.00	112,270.00	2,180,000.00	449,080.00
	5.300%	2,250,000.00	2,250,000.00	715,500.00	0.00	119,250.00	2,250,000.00	596,250.00
	5.400%	2,330,000.00	2,330,000.00	880,740.00	0.00	125,820.00	2,330,000.00	754,920.00
	5.500%	2,410,000.00	2,410,000.00	1,060,400.00	0.00	132,550.00	2,410,000.00	927,850.00
	5.650%	2,495,000.00	2,495,000.00	1,268,707.50	0.00	140,967.50	2,495,000.00	1,127,740.00
	5.800%	2,590,000.00	2,590,000.00	1,502,200.00	0.00	150,220.00	2,590,000.00	1,351,980.00
	5.900%	2,685,000.00	2,685,000.00	1,742,565.00	0.00	158,415.00	2,685,000.00	1,584,150.00
	6.000%	2,790,000.00	2,790,000.00	2,008,800.00	0.00	167,400.00	2,790,000.00	1,841,400.00
	6.150%	2,895,000.00	2,895,000.00	2,314,552.50	0.00	178,042.50	2,895,000.00	2,136,510.00
	6.300%	3,015,000.00	3,015,000.00	2,659,230.00	0.00	189,945.00	3,015,000.00	2,469,285.00
	6.450%	3,135,000.00	3,135,000.00	3,033,112.50	0.00	202,207.50	3,135,000.00	2,830,905.00
Srs. 2013A 4/25/13	2.000%	1,680,000.00						
	3.000%	7,320,000.00	7,320,000.00	2,156,250.00	1,710,000.00	219,600.00	5,610,000.00	1,936,650.00
	3.250%	5,960,000.00	5,960,000.00	2,810,275.00	0.00	193,700.00	5,960,000.00	2,616,575.00
	3.500%	3,380,000.00	3,380,000.00	2,129,400.00	0.00	118,300.00	3,380,000.00	2,011,100.00
	4.000%	14,955,000.00	14,955,000.00	6,484,200.00	0.00	598,200.00	14,955,000.00	5,886,000.00
	5.000%	13,150,000.00	13,150,000.00	4,632,250.00	0.00	657,500.00	13,150,000.00	3,974,750.00
<b>Total</b>		<b>\$188,550,000.00</b>	<b>\$153,560,000.00</b>	<b>\$59,767,332.50</b>	<b>\$8,660,000.00</b>	<b>\$7,365,537.50</b>	<b>\$144,900,000.00</b>	<b>\$52,401,795.00</b>

**Everglades Restoration Revenue Bonds, Year Series (Continued)**

Analysis of Sinking Fund		Schedule of Bonded Indebtedness for Fixed Rate Debt Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$9,040,000.00	\$6,985,487.50	\$16,025,487.50
Cash	\$8,701.85	2016-2017	9,455,000.00	6,570,637.50	16,025,637.50
Investments at Cost	12,852,058.04	2017-2018	9,885,000.00	6,136,537.50	16,021,537.50
Received From DEP	19,948,906.66	2018-2019	10,345,000.00	5,642,287.50	15,987,287.50
Federal Subsidy	578,360.50	2019-2020	10,825,000.00	5,121,767.50	15,946,767.50
Earnings on Investments*	<u>11,415.73</u>	2020-2021	11,330,000.00	4,573,767.50	15,903,767.50
	\$33,399,442.78	2021-2022	11,865,000.00	3,997,947.50	15,862,947.50
		2022-2023	12,400,000.00	3,415,847.50	15,815,847.50
		2023-2024	12,990,000.00	2,779,630.00	15,769,630.00
		2024-2025	13,605,000.00	2,109,410.00	15,714,410.00
		2025-2026	5,555,000.00	1,472,895.00	7,027,895.00
Principal	\$13,120,000.00	2026-2027	5,740,000.00	1,222,545.00	6,962,545.00
Interest**	7,461,920.98	2027-2028	5,945,000.00	959,152.50	6,904,152.50
Transfer	31,851.11	2028-2029	6,165,000.00	673,982.50	6,838,982.50
Fund Balance June 30, 2015:		2029-2030	3,125,000.00	373,300.00	3,498,300.00
Cash	6,192.96	2030-2031	3,250,000.00	248,300.00	3,498,300.00
Investments at Cost***	<u>12,779,477.73</u>	2031-2032	<u>3,380,000.00</u>	<u>118,300.00</u>	<u>3,498,300.00</u>
	\$33,399,442.78		\$144,900,000.00	\$52,401,795.00	\$197,301,795.00
***Par Value \$12,770,000.00					
Required Reserve \$12,528,988.00					
Administrative Fund		Fiscal Year Debt Payments by Series			
Receipts		Series	Principal	Interest**	Total
Received From DEP	\$152,557.24	2007A	\$2,230,000.00	\$52,074.14	\$2,282,074.14
Transfer	<u>31,851.11</u>	2007B	2,230,000.00	44,309.34	2,274,309.34
	\$184,408.35	2008A	5,075,000.00	3,561,450.00	8,636,450.00
		2010A	1,875,000.00	234,200.00	2,109,200.00
		2010B	0.00	1,782,587.50	1,782,587.50
		2013A	<u>1,710,000.00</u>	<u>1,787,300.00</u>	<u>3,497,300.00</u>
			\$13,120,000.00	\$7,461,920.98	\$20,581,920.98
		Total Principal Amount Outstanding as of June 30, 2015			
		Series 2007A	\$34,915,000.00		
		Series 2007B	34,915,000.00		
		Series 2008A	66,980,000.00		
Miscellaneous Bond Charges	\$161,623.23	Series 2010A	3,980,000.00		
SBA Administrative Expense	<u>22,785.12</u>	Series 2010B	30,885,000.00		
	\$184,408.35	Series 2013A	<u>43,055,000.00</u>		
			\$214,730,000.00		

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

## Everglades Restoration Revenue Bonds, Year Series (Continued)

Series 2007A, Series 2007B, Series 2008A, Series 2010A

Series 2010B and Series 2013A Combined

Schedule of Bonded Indebtedness Due Each Fiscal Year			
Year	Principal	Interest*	Total
2015-2016	\$13,660,000.00	\$7,215,926.50	\$20,875,926.50
2016-2017	14,245,000.00	6,785,830.50	21,030,830.50
2017-2018	14,865,000.00	6,335,923.50	21,200,923.50
2018-2019	15,515,000.00	5,825,239.50	21,340,239.50
2019-2020	16,215,000.00	5,287,658.50	21,502,658.50
2020-2021	16,940,000.00	4,721,871.50	21,661,871.50
2021-2022	17,715,000.00	4,127,538.50	21,842,538.50
2022-2023	18,510,000.00	3,526,133.50	22,036,133.50
2023-2024	19,370,000.00	2,869,753.00	22,239,753.00
2024-2025	20,275,000.00	2,178,479.00	22,453,479.00
2025-2026	12,525,000.00	1,519,953.00	14,044,953.00
2026-2027	13,030,000.00	1,246,602.00	14,276,602.00
2027-2028	5,945,000.00	959,152.50	6,904,152.50
2028-2029	6,165,000.00	673,982.50	6,838,982.50
2029-2030	3,125,000.00	373,300.00	3,498,300.00
2030-2031	3,250,000.00	248,300.00	3,498,300.00
2031-2032	<u>3,380,000.00</u>	<u>118,300.00</u>	<u>3,498,300.00</u>
	\$214,730,000.00	\$54,013,944.00	\$268,743,944.00

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



Photo courtesy of Florida State Archives

The **Florida Forever Revenue 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*

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
2008-2009	495,443,646.40
2009-2010	485,578,885.33
2010-2011	495,858,422.44
2011-2012	501,294,794.00
2012-2013	482,402,823.63
2013-2014	246,310,222.04
2014-2015	243,811,383.73

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



**Florida Forever Bonds**  
**Recapitulations - in Thousands - Non Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$91,690	\$59,478	\$151,168
Fund Balance July 1, 2014:		2016-2017	96,070	55,097	151,167
Cash	\$10	2017-2018	100,665	50,511	151,176
Investments at Cost	41,887	2018-2019	105,530	45,422	150,952
Received from DEP	147,289	2019-2020	110,610	40,087	150,697
Federal Subsidy	3,648	2020-2021	115,990	34,457	150,447
Refunding Bond Proceeds	253,967	2021-2022	100,050	28,586	128,636
Transfer from Escrow	7,119	2022-2023	93,815	23,484	117,299
Earnings on State CFO Investments	2,612	2023-2024	78,205	18,599	96,804
Earnings on Sinking Fund Investments	<u>53</u>	2024-2025	81,940	14,522	96,462
	\$456,585	2025-2026	68,960	10,428	79,388
		2026-2027	50,555	6,692	57,247
		2027-2028	41,525	3,805	45,330
		2028-2029	<u>19,210</u>	<u>1,353</u>	<u>20,563</u>
			\$1,154,815	\$392,521	\$1,547,336
Principal	\$89,595				
Interest	66,453				
Transfer to Escrow	257,966				
Transfer to Escrow- Net State CFO Investment Earnings	2,426				
SBA Administrative Expense	125				
State CFO Administrative Fee	186				
Fund Balance June 30, 2015:		<b>All Bonded Indebtedness</b>			
Cash	9				
Investments at Cost	<u>39,825</u>	Balance June 30, 2014	\$1,273,705	\$464,084	\$1,737,789
	\$456,585	Additional Debt Set-Up	215,515	73,489	289,004
		To Escrow	244,810	78,599	323,409
		Paid and Retired	<u>89,595</u>	<u>66,453</u>	<u>156,048</u>
		Balance June 30, 2015	\$1,154,815	\$392,521	\$1,547,336

**Department of Environmental Protection**  
**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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2005A 7/15/05	3.000%	\$3,245,000.00	\$	\$	\$	\$		
	4.000%	2,870,000.00						
	4.250%	14,185,000.00	14,185,000.00	6,336,325.00	0.00	301,431.25	Transferred	to Escrow
	4.500%	3,105,000.00						
	5.000%	27,190,000.00	4,475,000.00	223,750.00	4,475,000.00	223,750.00	0.00	0.00
	5.000%	44,865,000.00	44,865,000.00	12,910,000.00	0.00	1,121,625.00	Transferred	to Escrow
Srs. 2005B 11/1/05	3.200%	5,130,000.00						
	3.500%	4,765,000.00						
	4.000%	7,305,000.00						
	5.000%	36,000,000.00	6,755,000.00	337,750.00	6,755,000.00	337,750.00	0.00	0.00
	5.000%	89,220,000.00	89,220,000.00	30,784,500.00	0.00	2,230,500.00	Transferred	to Escrow
Srs. 2006A 4/15/06	4.375%	21,560,000.00	21,560,000.00	10,857,437.50	0.00	471,603.44	Transferred	to Escrow
	5.000%	48,040,000.00	6,475,000.00	323,750.00	6,475,000.00	323,750.00	0.00	0.00
	5.000%	74,980,000.00	74,980,000.00	23,710,000.00	0.00	1,874,500.00	Transferred	to Escrow
Srs. 2007A 2/1/07	4.500%	37,640,000.00	31,645,000.00	15,705,900.00	0.00	1,424,025.00	31,645,000.00	14,281,875.00
	5.000%	104,710,000.00	71,705,000.00	19,088,250.00	6,500,000.00	3,585,250.00	65,205,000.00	15,503,000.00
Srs. 2007B 12/1/07	4.000%	11,865,000.00						
	5.000%	129,570,000.00	107,955,000.00	41,445,750.00	6,095,000.00	5,397,750.00	101,860,000.00	36,048,000.00
Srs. 2008A 5/1/08	4.125%	16,180,000.00	16,180,000.00	5,012,493.75	0.00	667,425.00	16,180,000.00	4,345,068.75
	5.000%	128,345,000.00	98,695,000.00	41,357,000.00	5,915,000.00	4,934,750.00	92,780,000.00	36,422,250.00
Srs. 2008B 9/1/08	3.500%	3,660,000.00						
	5.000%	133,000,000.00	105,220,000.00	49,233,000.00	6,415,000.00	5,261,000.00	98,805,000.00	43,972,000.00
	5.250%	21,290,000.00	21,290,000.00	3,391,500.00	0.00	1,117,725.00	21,290,000.00	2,273,775.00
Srs. 2010A 1/28/10	2.000%	7,080,000.00						
	2.500%	3,340,000.00						
	3.000%	7,580,000.00	7,580,000.00	227,400.00	7,580,000.00	227,400.00	0.00	0.00
	3.250%	5,215,000.00	5,215,000.00	508,462.50	0.00	169,487.50	5,215,000.00	338,975.00
	4.000%	17,705,000.00	8,075,000.00	646,000.00	0.00	323,000.00	8,075,000.00	323,000.00
	4.250%	10,000,000.00	10,000,000.00	4,675,000.00	0.00	425,000.00	10,000,000.00	4,250,000.00
Srs. 2010B 1/28/10 Taxable BAB	5.000%	36,445,000.00	13,260,000.00	1,488,500.00	3,370,000.00	663,000.00	9,890,000.00	825,500.00
	5.306%	12,340,000.00	12,340,000.00	2,619,041.60	0.00	654,760.40	12,340,000.00	1,964,281.20
	5.456%	12,770,000.00	12,770,000.00	3,483,656.00	0.00	696,731.20	12,770,000.00	2,786,924.80
	5.756%	13,220,000.00	13,220,000.00	4,565,659.20	0.00	760,943.20	13,220,000.00	3,804,716.00
	6.026%	13,715,000.00	13,715,000.00	5,785,261.30	0.00	826,465.90	13,715,000.00	4,958,795.40
	6.206%	14,255,000.00	14,255,000.00	7,077,322.40	0.00	884,665.30	14,255,000.00	6,192,657.10
	6.306%	14,835,000.00	14,835,000.00	8,419,455.90	0.00	935,495.10	14,835,000.00	7,483,960.80
	6.406%	15,440,000.00	15,440,000.00	9,890,864.00	0.00	989,086.40	15,440,000.00	8,901,777.60
7.045%	78,015,000.00	78,015,000.00	73,410,661.25	0.00	5,496,156.75	78,015,000.00	67,914,504.50	

**Department of Environmental Protection**  
**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, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2011A	3.000%	\$29,900,000.00	\$	\$	\$	\$	\$	\$
9/8/11	4.000%	30,530,000.00						
	5.000%	67,490,000.00	60,415,000.00	12,672,750.00	7,425,000.00	3,020,750.00	52,990,000.00	9,652,000.00
Srs. 2011B	4.000%	14,040,000.00						
10/20/11	5.000%	149,970,000.00	135,365,000.00	30,389,750.00	15,335,000.00	6,768,250.00	120,030,000.00	23,621,500.00
Srs. 2012A	4.000%	28,385,000.00	28,385,000.00	2,849,600.00	0.00	1,135,400.00	28,385,000.00	1,714,200.00
7/12/12	5.000%	128,235,000.00	115,615,000.00	34,657,000.00	13,255,000.00	5,780,750.00	102,360,000.00	28,876,250.00
Srs. 2014A*	5.000%	215,515,000.00	215,515,000.00	73,488,336.60	0.00	7,422,336.60	215,515,000.00	66,066,000.00
10/23/14								
<b>Total</b>		<b>\$1,894,740,000.00</b>	<b>\$1,489,220,000.00</b>	<b>\$537,572,127.00</b>	<b>\$89,595,000.00</b>	<b>\$66,452,513.04</b>	<b>\$1,154,815,000.00</b>	<b>\$392,521,011.15</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$91,690,000.00	\$59,478,116.75	\$151,168,116.75
Cash	\$9,632.60	2016-2017	96,070,000.00	55,096,679.25	151,166,679.25
Investments at Cost	41,887,225.90	2017-2018	100,665,000.00	50,511,416.75	151,176,416.75
Received From DEP	147,289,283.56	2018-2019	105,530,000.00	45,421,743.85	150,951,743.85
Federal Subsidy	3,648,214.51	2019-2020	110,610,000.00	40,087,012.65	150,697,012.65
Refunding Bond Proceeds	253,966,712.58	2020-2021	115,990,000.00	34,456,569.45	150,446,569.45
Transfer from Escrow	7,119,643.03	2021-2022	100,050,000.00	28,585,697.30	128,635,697.30
Earnings on State CFO Investments	2,611,807.02	2022-2023	93,815,000.00	23,483,513.25	117,298,513.25
Earnings on Sinking Fund Investments**	<u>52,778.45</u>	2023-2024	78,205,000.00	18,599,018.15	96,804,018.15
	\$456,585,297.65	2024-2025	81,940,000.00	14,522,131.75	96,462,131.75
		2025-2026	68,960,000.00	10,428,393.50	79,388,393.50
		2026-2027	50,555,000.00	6,692,113.00	57,247,113.00
		2027-2028	41,525,000.00	3,805,261.00	45,330,261.00
		2028-2029	<u>19,210,000.00</u>	<u>1,353,344.50</u>	<u>20,563,344.50</u>
Principal	\$89,595,000.00		\$1,154,815,000.00	\$392,521,011.15	\$1,547,336,011.15
Interest***	66,452,513.04				
Transfer to Escrow	257,966,485.71				
Transfer to Escrow- Net State CFO Investment Earnings	2,425,960.13				
SBA Administrative Expense	125,417.48				
State CFO Administrative Fee	185,846.89				
Fund Balance June 30, 2015:					
Cash	8,538.31				
Investments at Cost****	<u>39,825,536.09</u>				
	\$456,585,297.65				
****Par Value \$39,796,000.00					
Required Reserve - \$36,806,804.25 and AMBAC, FGIC, FSA and MBIA Insurance Policies					

\*New Debt Set-up

\*\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.

\*\*\*Includes January 1, 2015 interest payment of \$1,423,056.25 for Series 2005A, \$2,230,500.00 for Series 2005B and \$2,346,103.44 for Series 2006A. These three bond issues were economically defeased by Series 2014A.

**Florida Forever Bonds**  
**Recapitulations - in Thousands - Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	\$260,392				
	\$260,392				
Disbursements					
Principal	\$244,810				
Interest	6,000				
Premium	2,448				
Transfer	7,119				
SBA Escrow Fee	15				
	\$260,392				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$0	\$0	\$0
		Additional Debt Set-up	244,810	6,000	250,810
		Paid and Retired	<u>244,810</u>	<u>6,000</u>	<u>250,810</u>
		Balance June 30, 2015	\$0	\$0	\$0

## Refunded Issues - Florida Forever Revenue Bonds

Series 2014A Escrow  
Principal Payable 7-1, Interest 1-1, 7-1

### Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2005A	4.250%	\$14,185,000.00	\$14,185,000.00	\$6,034,893.75	\$14,185,000.00	\$301,431.25	\$0.00	\$0.00
7/15/05	5.000%	44,865,000.00	44,865,000.00	11,788,375.00	44,865,000.00	1,121,625.00	0.00	0.00
Srs. 2005B	5.000%	89,220,000.00	89,220,000.00	28,554,000.00	89,220,000.00	2,230,500.00	0.00	0.00
11/1/05								
Srs. 2006A	4.375%	21,560,000.00	21,560,000.00	10,385,834.06	21,560,000.00	471,646.56	0.00	0.00
4/15/06	5.000%	74,980,000.00	74,980,000.00	21,835,500.00	74,980,000.00	1,874,500.00	0.00	0.00
<b>Total</b>		<b>\$244,810,000.00</b>	<b>\$244,810,000.00</b>	<b>\$78,598,602.81</b>	<b>\$244,810,000.00</b>	<b>\$5,999,702.81</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				
			<u>\$260,392,445.84</u>	
			\$260,392,445.84	
Disbursements				
Principal			\$244,810,000.00	
Interest			5,999,702.81	
Premium			2,448,100.00	
SBA Escrow Fee			15,000.00	
Transfer			<u>7,119,643.03</u>	
			\$260,392,445.84	
***				
Refunded by Florida Forever Refunding Bonds, Series 2014A on October 23, 2014. Series 2005A 2016-2025 maturities, Series 2005B 2016-2025 maturities and Series 2006A 2016-2026 maturities were redeemed July 1, 2015 at 101% of the principal amount.				



Photo courtesy of Florida State Archives

The **Inland Protection Financing Corporation Revenue Bonds** are issued pursuant to Section 376.3075, Florida Statutes. They are issued for the purpose of financing the rehabilitation of petroleum contaminated sites pursuant to Sections 376.30-376.317, Florida Statutes.

*Paying Bank*

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

**Inland Protection Bonds**  
**Recapitulations - in Thousands - Non Escrow**

July 1, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$6,485	\$3,291	\$9,776
Fund Balance July 1, 2014:		2016-2017	6,810	2,967	9,777
Cash	\$6	2017-2018	7,000	2,677	9,677
Investments at Cost	10,272	2018-2019	7,205	2,362	9,567
Received from DEP	8,972	2019-2020	7,425	2,023	9,448
Federal Subsidy	963	2020-2021	7,660	1,663	9,323
Earnings on Investments	<u>7</u>	2021-2022	7,905	1,284	9,189
	\$20,220	2022-2023	8,165	881	9,046
		2023-2024	<u>8,445</u>	<u>456</u>	<u>8,901</u>
Disbursements			\$67,100	\$17,604	\$84,704
Principal	\$6,180				
Interest	3,600				
SBA Administrative Expense	7				
Fund Balance June 30, 2015:					
Cash	6				
Investments at Cost	<u>10,427</u>				
	\$20,220				
		All Bonded Indebtedness			
		Balance June 30, 2014	\$73,280	\$21,204	\$94,484
		Paid and Retired	<u>6,180</u>	<u>3,600</u>	<u>9,780</u>
		Balance June 30, 2015	\$67,100	\$17,604	\$84,704

**Inland Protection Bonds**  
**Inland Protection Financing Corporation Revenue Bonds**  
**Principal Payable 7-1, Interest 1-1, 7-1**  
**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2010A	2.000%	\$1,545,000.00	\$	\$	\$	\$	\$	\$
3/11/10	5.000%	34,570,000.00	12,665,000.00	957,500.00	6,180,000.00	633,250.00	6,485,000.00	324,250.00
Srs. 2010B	4.260%	6,810,000.00	6,810,000.00	870,318.00	0.00	290,106.00	6,810,000.00	580,212.00
3/11/10	4.500%	7,000,000.00	7,000,000.00	1,260,000.00	0.00	315,000.00	7,000,000.00	945,000.00
Taxable	4.700%	7,205,000.00	7,205,000.00	1,693,175.00	0.00	338,635.00	7,205,000.00	1,354,540.00
BAB	4.850%	7,425,000.00	7,425,000.00	2,160,675.00	0.00	360,112.50	7,425,000.00	1,800,562.50
	4.950%	7,660,000.00	7,660,000.00	2,654,190.00	0.00	379,170.00	7,660,000.00	2,275,020.00
	5.100%	7,905,000.00	7,905,000.00	3,225,240.00	0.00	403,155.00	7,905,000.00	2,822,085.00
	5.200%	8,165,000.00	8,165,000.00	3,821,220.00	0.00	424,580.00	8,165,000.00	3,396,640.00
	5.400%	8,445,000.00	8,445,000.00	4,560,300.00	0.00	456,030.00	8,445,000.00	4,104,270.00
<b>Total</b>		<b>\$96,730,000.00</b>	<b>\$73,280,000.00</b>	<b>\$21,202,618.00</b>	<b>\$6,180,000.00</b>	<b>\$3,600,038.50</b>	<b>\$67,100,000.00</b>	<b>\$17,602,579.50</b>

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2014:		2015-2016	\$6,485,000.00	\$3,291,038.50	\$9,776,038.50
Cash	\$5,399.64	2016-2017	6,810,000.00	2,966,788.50	9,776,788.50
Investments at Cost	10,272,243.46	2017-2018	7,000,000.00	2,676,682.50	9,676,682.50
Federal Subsidy	962,574.52	2018-2019	7,205,000.00	2,361,682.50	9,566,682.50
Transfer	8,971,752.57	2019-2020	7,425,000.00	2,023,047.50	9,448,047.50
Earnings on Investments*	<u>7,670.06</u>	2020-2021	7,660,000.00	1,662,935.00	9,322,935.00
	\$20,219,640.25	2021-2022	7,905,000.00	1,283,765.00	9,188,765.00
		2022-2023	8,165,000.00	880,610.00	9,045,610.00
		2023-2024	<u>8,445,000.00</u>	<u>456,030.00</u>	<u>8,901,030.00</u>
Disbursements			\$67,100,000.00	\$17,602,579.50	\$84,702,579.50
Principal	\$6,180,000.00				
Interest	3,600,038.50				
SBA Administrative Expense	7,328.04				
Fund Balance June 30, 2015:					
Cash	5,540.86				
Investments at Cost**	<u>10,426,732.85</u>				
	\$20,219,640.25				
Revenue Fund					
Receipts					
Received From DEP	<u>\$8,971,752.57</u>				
	\$8,971,752.57				
Disbursements					
Transfer	<u>\$8,971,752.57</u>				
	\$8,971,752.57				

\*\*Par Value \$10,419,000.00  
Required Reserve - \$9,776,788.50

\* Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.





Photo courtesy of Florida State Archives

The **Florida Facilities Pool Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution 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, 2014 to June 30, 2015 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$24,660	\$12,970	\$37,630
Fund Balance July 1, 2014:		2016-2017	25,875	11,741	37,616
Cash	\$6	2017-2018	19,340	10,653	29,993
Investments at Cost	44,899	2018-2019	16,575	9,812	26,387
Received From DMS	98,444	2019-2020	17,355	9,026	26,381
Earnings on Investments	<u>13</u>	2020-2021	18,050	8,200	26,250
	\$143,362	2021-2022	15,485	7,420	22,905
		2022-2023	16,280	6,681	22,961
		2023-2024	17,070	5,897	22,967
		2024-2025	13,340	5,180	18,520
		2025-2026	11,585	4,605	16,190
		2026-2027	12,100	4,076	16,176
		2027-2028	11,060	3,559	14,619
		2028-2029	10,800	3,058	13,858
Principal	\$23,475	2029-2030	5,735	2,666	8,401
Interest	14,134	2030-2031	5,765	2,384	8,149
Returned to DMS	58,607	2031-2032	6,045	2,094	8,139
SBA Administrative Expense	29	2032-2033	6,340	1,789	8,129
Fund Balance June 30, 2015:		2033-2034	6,655	1,475	8,130
Cash	3,446	2034-2035	6,975	1,149	8,124
Investments at Cost	<u>43,671</u>	2035-2036	7,305	807	8,112
	\$143,362	2036-2037	7,655	448	8,103
		2037-2038	2,230	200	2,430
		2038-2039	<u>2,355</u>	<u>68</u>	<u>2,423</u>
			\$286,635	\$115,958	\$402,593
		All Bonded Indebtedness			
		Balance June 30, 2014	\$310,110	\$130,092	\$440,202
		Paid and Retired	<u>23,475</u>	<u>14,134</u>	<u>37,609</u>
		Balance June 30, 2015	\$286,635	\$115,958	\$402,593

**Department of Management Services**  
**Florida Facilities Pool Revenue Bonds, Year Series**  
**Principal Payable 9-1, Interest 9-1, 3-1**  
**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 1998A 1/1/98	4.000%	\$580,000.00	\$	\$	\$	\$	\$	\$
	4.100%	305,000.00						
	4.200%	320,000.00						
	4.350%	330,000.00						
	4.450%	345,000.00						
	4.550%	360,000.00						
	4.600%	775,000.00	395,000.00	9,085.00	395,000.00	9,085.00	0.00	0.00
	4.700%	850,000.00	850,000.00	80,370.00	0.00	39,950.00	850,000.00	40,420.00
	4.750%	5,445,000.00	5,445,000.00	2,537,568.75	0.00	258,637.50	5,445,000.00	2,278,931.25
	4.800%	930,000.00	930,000.00	179,040.00	0.00	44,640.00	930,000.00	134,400.00
	4.875%	525,000.00						
	5.125%	910,000.00						
Srs. 1998B 9/15/98	4.000%	1,195,000.00						
	4.200%	1,245,000.00						
	4.300%	1,295,000.00						
	4.400%	1,350,000.00						
	4.500%	24,155,000.00	22,745,000.00	10,606,387.50	0.00	1,023,525.00	22,745,000.00	9,582,862.50
	4.600%	1,475,000.00	1,475,000.00	33,925.00	1,475,000.00	33,925.00	0.00	0.00
	4.625%	3,315,000.00	3,315,000.00	475,568.94	0.00	153,318.75	3,315,000.00	322,250.19
	4.700%	3,305,000.00	3,305,000.00	467,767.50	0.00	155,335.00	3,305,000.00	312,432.50
	5.000%	5,135,000.00						
5.750%	3,210,000.00							
Srs. 1999A 4/1/99	3.000%	100,000.00						
	4.000%	3,145,000.00						
	4.150%	740,000.00						
	4.300%	770,000.00						
	4.400%	805,000.00						
	4.500%	835,000.00						
	4.600%	1,790,000.00	910,000.00	20,930.00	910,000.00	20,930.00	0.00	0.00
	4.700%	955,000.00	955,000.00	67,327.50	0.00	44,885.00	955,000.00	22,442.50
	4.750%	6,795,000.00	6,795,000.00	1,659,056.25	0.00	322,762.50	6,795,000.00	1,336,293.75
5.000%	5,240,000.00	5,240,000.00	2,811,500.00	0.00	262,000.00	5,240,000.00	2,549,500.00	

**Department of Management Services**  
**Florida Facilities Pool Revenue Bonds, Year Series (Continued)**  
Principal Payable 9-1, Interest 9-1, 3-1  
**Analysis of Bonded Indebtedness**

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2014		Paid and Retired		Balance June 30, 2015	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2002A 1/1/03	2.625%	\$3,340,000.00	\$	\$	\$	\$	\$	\$
	3.000%	8,175,000.00						
	3.500%	3,890,000.00						
	3.750%	2,160,000.00						
	4.000%	6,570,000.00	4,490,000.00	182,000.00	2,185,000.00	135,900.00	2,305,000.00	46,100.00
	4.250%	7,650,000.00	7,650,000.00	1,148,137.50	0.00	325,125.00	7,650,000.00	823,012.50
	4.375%	2,790,000.00	2,790,000.00	671,340.96	0.00	122,062.50	2,790,000.00	549,278.46
	4.500%	5,780,000.00	5,780,000.00	1,824,525.00	0.00	260,100.00	5,780,000.00	1,564,425.00
4.625%	6,555,000.00	6,555,000.00	2,732,327.82	0.00	303,168.75	6,555,000.00	2,429,159.07	
Srs. 2003A 4/15/03	4.000%	1,475,000.00						
	5.250%	102,510,000.00	34,220,000.00	3,119,287.50	9,710,000.00	1,541,662.50	24,510,000.00	1,577,625.00
	6.000%	5,785,000.00						
Srs. 2005A 8/15/05	3.000%	3,580,000.00						
	3.500%	6,485,000.00						
	4.000%	2,875,000.00						
	4.250%	5,760,000.00	5,760,000.00	3,152,012.50	0.00	244,800.00	5,760,000.00	2,907,212.50
	4.375%	5,945,000.00	5,945,000.00	3,329,052.82	0.00	260,093.75	5,945,000.00	3,068,959.07
5.000%	88,875,000.00	68,420,000.00	18,187,000.00	5,865,000.00	3,274,375.00	62,555,000.00	14,912,625.00	
Srs. 2007A 3/15/07	4.000%	28,220,000.00	20,240,000.00	3,405,200.00	2,195,000.00	765,700.00	18,045,000.00	2,639,500.00
	4.125%	3,005,000.00	3,005,000.00	1,053,625.12	0.00	123,956.25	3,005,000.00	929,668.87
	4.250%	17,035,000.00	17,035,000.00	8,385,781.25	0.00	723,987.50	17,035,000.00	7,661,793.75
	4.500%	20,795,000.00	20,795,000.00	19,702,687.50	0.00	935,775.00	20,795,000.00	18,766,912.50
	4.750%	21,195,000.00	21,195,000.00	16,704,681.25	0.00	1,006,762.50	21,195,000.00	15,697,918.75
5.000%	3,495,000.00							
Srs. 2008A 11/1/08	3.500%	3,455,000.00	740,000.00	12,950.00	740,000.00	12,950.00	0.00	0.00
	4.000%	2,385,000.00	2,385,000.00	240,900.00	0.00	95,400.00	2,385,000.00	145,500.00
	4.250%	860,000.00	860,000.00	164,475.00	0.00	36,550.00	860,000.00	127,925.00
	4.500%	895,000.00	895,000.00	221,512.50	0.00	40,275.00	895,000.00	181,237.50
	4.750%	985,000.00	985,000.00	350,906.25	0.00	46,787.50	985,000.00	304,118.75
	5.000%	4,180,000.00	4,180,000.00	1,850,500.00	0.00	209,000.00	4,180,000.00	1,641,500.00
	5.125%	3,755,000.00	3,755,000.00	2,411,956.88	0.00	192,443.75	3,755,000.00	2,219,513.13
	5.250%	2,840,000.00	2,840,000.00	2,238,337.50	0.00	149,100.00	2,840,000.00	2,089,237.50
	5.375%	3,150,000.00	3,150,000.00	2,880,465.65	0.00	169,312.50	3,150,000.00	2,711,153.15
	5.400%	1,700,000.00	1,700,000.00	1,698,300.00	0.00	91,800.00	1,700,000.00	1,606,500.00
	5.500%	3,690,000.00	3,690,000.00	4,061,750.00	0.00	202,950.00	3,690,000.00	3,858,800.00
5.625%	4,105,000.00	4,105,000.00	5,083,175.98	0.00	230,906.25	4,105,000.00	4,852,269.73	
5.750%	4,585,000.00	4,585,000.00	6,330,893.75	0.00	263,637.50	4,585,000.00	6,067,256.25	
<b>Total</b>		<b>\$479,060,000.00</b>	<b>\$310,110,000.00</b>	<b>\$130,092,309.17</b>	<b>\$23,475,000.00</b>	<b>\$14,133,575.00</b>	<b>\$286,635,000.00</b>	<b>\$115,958,734.17</b>

**Department of Management Services**  
**Florida Facilities Pool Revenue Bonds, Year Series (Continued)**  
**Principal Payable 9-1, Interest 9-1, 3-1**

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2015-2016	\$24,660,000.00	\$12,970,013.42	\$37,630,013.42
Fund Balance July 1, 2014:		2016-2017	25,875,000.00	11,741,407.50	37,616,407.50
Cash	\$5,070.18	2017-2018	19,340,000.00	10,652,810.00	29,992,810.00
Investments at Cost	33,742,319.56	2018-2019	16,575,000.00	9,812,139.27	26,387,139.27
Transfer	38,227,574.00	2019-2020	17,355,000.00	9,026,172.21	26,381,172.21
Earnings on Investments*	<u>9,644.76</u>	2020-2021	18,050,000.00	8,200,000.00	26,250,000.00
	\$71,984,608.50	2021-2022	15,485,000.00	7,419,981.25	22,904,981.25
		2022-2023	16,280,000.00	6,681,418.80	22,961,418.80
		2023-2024	17,070,000.00	5,897,115.39	22,967,115.39
Principal	\$23,475,000.00	2024-2025	13,340,000.00	5,179,975.00	18,519,975.00
Interest	14,133,575.00	2025-2026	11,585,000.00	4,605,285.89	16,190,285.89
SBA Administrative Expense	29,054.80	2026-2027	12,100,000.00	4,075,951.25	16,175,951.25
Fund Balance June 30, 2015:		2027-2028	11,060,000.00	3,558,754.44	14,618,754.44
Cash	1,771.69	2028-2029	10,800,000.00	3,057,911.63	13,857,911.63
Investments at Cost**	<u>34,345,207.01</u>	2029-2030	5,735,000.00	2,665,525.24	8,400,525.24
	\$71,984,608.50	2030-2031	5,765,000.00	2,384,417.16	8,149,417.16
		2031-2032	6,045,000.00	2,094,085.99	8,139,085.99
		2032-2033	6,340,000.00	1,789,368.75	8,129,368.75
		2033-2034	6,655,000.00	1,474,556.25	8,129,556.25
**Par Value \$34,351,000.00		2034-2035	6,975,000.00	1,149,431.25	8,124,431.25
Required Reserve - AMBAC, FSA and MBIA and \$2,494,187.50		2035-2036	7,305,000.00	807,436.37	8,112,436.37
		2036-2037	7,655,000.00	447,745.86	8,102,745.86
		2037-2038	2,230,000.00	199,525.00	2,429,525.00
		2038-2039	<u>2,355,000.00</u>	<u>67,706.25</u>	<u>2,422,706.25</u>
			\$286,635,000.00	\$115,958,734.17	\$402,593,734.17
Depreciation Reserve					
Receipts					
Fund Balance July 1, 2014:					
Cash	\$1,235.92				
Investments at Cost	11,156,783.99				
Received From DMS	7,923,159.00				
Earnings on Investments*	<u>3,657.22</u>				
	\$19,084,836.13				
Returned to DMS	\$6,314,472.29				
Fund Balance June 30, 2015:					
Cash	3,444,447.39				
Investments at Cost**	<u>9,325,916.45</u>				
	\$19,084,836.13				
**Par Value \$9,319,000.00					
Revenue Fund					
Receipts					
Received From DMS	<u>\$90,520,430.76</u>				
	\$90,520,430.76				
Returned to DMS	\$52,292,856.76				
Transfer	<u>38,227,574.00</u>				
	\$90,520,430.76				

\*Earnings on Investments may include interest received from coupon payments, and maturities and sales of investments, less any interest paid on investments purchased.



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