

SUMMARY OF BOND PROGRAM RATINGS

	<u>RATINGS</u>			
	<i>Moody's</i>	<i>S&P</i>	<i>Fitch</i>	
EDUCATION PROGRAMS				
<i>PECO (Full Faith & Credit)</i>	Aaa	AAA	AAA	
<i>Capital Outlay (Full Faith & Credit)</i>	Aaa	AAA	AAA	
<i>Lottery</i>	Aa3	AAA	AA+	
<i>State University System</i>	Aa2	AA+	AA	
<i>Community Colleges</i>	A1	AA-	AA-	
<i>University Auxiliary Facilities</i>				
<i>Florida Atlantic University</i>	Housing/Dormitory	A1	A	A+
	Parking	Aa3	A+	A+
<i>Florida International University</i>	Housing	Aa3	A	A+
	Parking	Aa3	AA-	A+
<i>Florida Polytechnic University</i>	Housing	-	BBB-	-
<i>Florida State University</i>	Housing	Aa2	AA	AA
	Parking	Aa2	AA+	AA
	Mandatory Fee - Health	Aa2	AA+	AA
	Mandatory Fee - Student Facility	Aa2	AA+	AA
	Research Foundation	Aa2	-	AA
<i>University of Central Florida</i>	Housing	Aa3	A+	A+
	Parking	Aa3	AA-	AA-
<i>University of Florida</i>	Housing	Aa2	AA-	AA
	Mandatory Fee - Student Activity	Aa2	AA+	AA
	Parking	Aa2	AA-	AA-
<i>University of North Florida</i>	Mandatory Fee - Health	A2	A	A
<i>University of South Florida</i>	Parking	Aa3	AA	AA-
ENVIRONMENTAL PROGRAMS				
<i>Everglades Restoration</i>	Aa3	AA	AA-	
<i>Florida Forever</i>	Aa3	AA	AA-	
<i>Water Pollution Control Financing Corporation</i>	Aaa	AAA	AAA	
<i>Inland Protection</i>	Aa2	AA	AA+	
TRANSPORTATION PROGRAMS				
<i>Turnpike</i>	Aa2	AA	AA	
<i>Department of Transportation Financing Corporation</i>	Aa1	AA+	AA+	
<i>Right-of-Way Acquisition and Bridge Construction (Full Faith & Credit)</i>	Aaa	AAA	AAA	
<i>State Infrastructure Bank</i>	Aa2	AA+	AA	
<i>Seaport Investment Program</i>	Aa3	AA+	AA+	
<i>Alligator Alley</i>	Aa3	AA-	A+	
<i>Federal Highway Reimbursement Revenue Bonds (GARVEE)</i>	A1	AA	A+	
<i>Sunshine Skyway</i>	A1	A	A+	
STATE FACILITIES PROGRAMS				
<i>Facilities Pool</i>	Aa1	AA+	AA+	
<i>Department of Management Services COPs</i>	Aa1	AA+	AA+	
<i>Department of Children and Families COPs</i>	Aa1	AA+	-	
OTHER				
<i>State Board of Administration Finance Corporation</i>	Aa3	AA	AA	

The purpose of this section is to provide bondholders, analysts, broker/dealers and potential investors with general information about underlying ratings on State of Florida bonds. The table reflects only underlying program ratings, and does not include insured ratings or ratings upgrades resulting from defeasance escrows. Underlying ratings have not been requested on all programs, and there may be individual series of bonds within a rated program for which ratings were not requested. The information is provided for general information and quick reference only. It is NOT a summary or a compilation of all information relevant to any particular bond issue. It does not purport to include every item which may be of interest, nor does it purport to present full and fair disclosure within the meaning of applicable securities laws. The information is current as of the date indicated, and the Division of Bond Finance does not undertake to update information provided herein.