

SUMMARY OF BOND PROGRAM RATINGS

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 following 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.

SUMMARY OF BOND PROGRAM RATINGS

*(underlying ratings only; insured and escrowed bond ratings not included;
underlying ratings not requested on all issues)*

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

(Updated 1/8/2020)