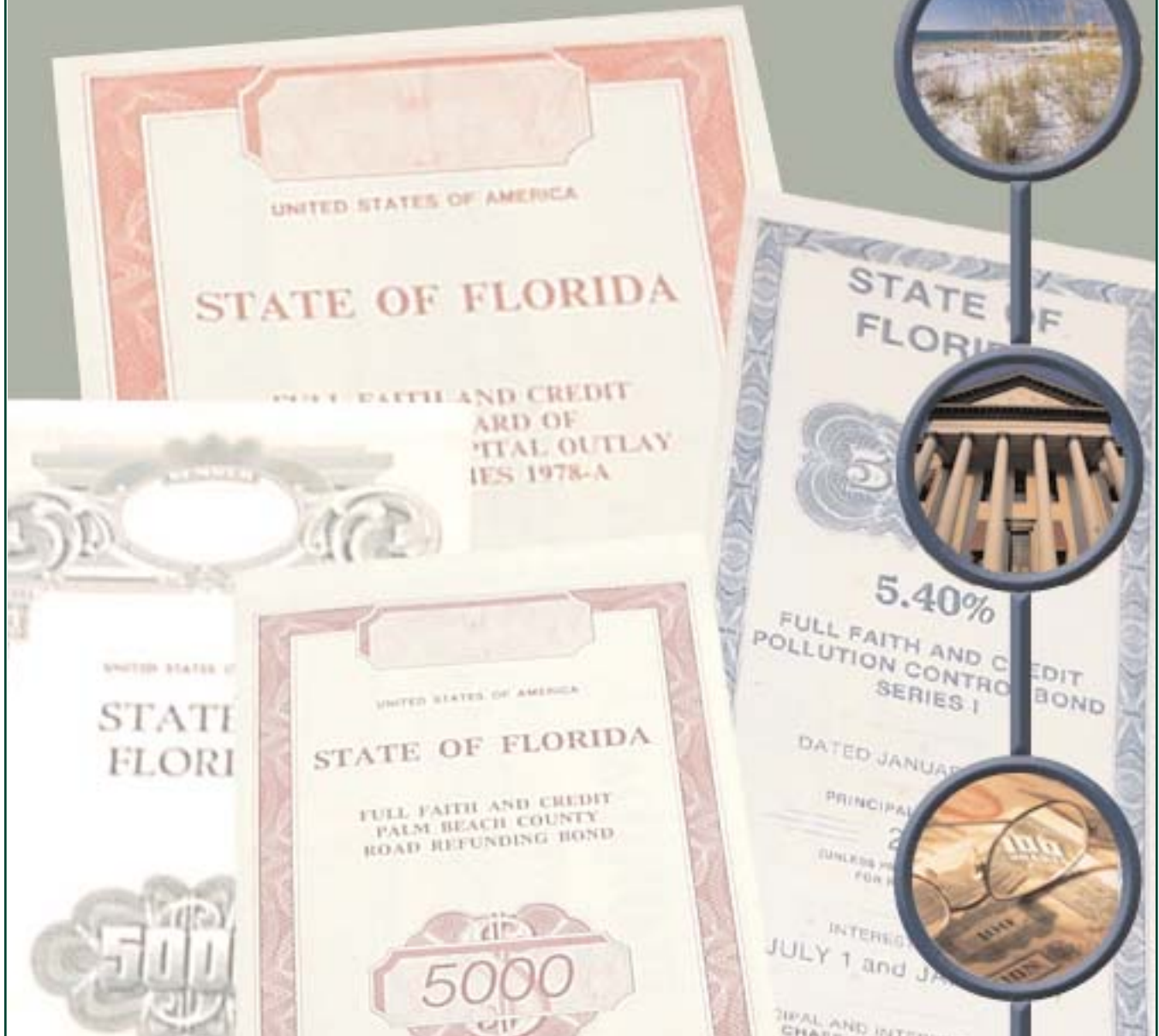


STATE BOARD OF ADMINISTRATION

ANNUAL DEBT SERVICE REPORT

For The Fiscal Year Ended June 30, 2005



LETTER OF TRANSMITTAL

November 1, 2005

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

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

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

Debt service schedules and data for 192 bond issues currently administered by the Board are provided in this report. The principal amount of all bonds outstanding administered by the Board was approximately \$20.19 billion at June 30, 2005. The annual debt service payment on such bonds in 2006 is approximately \$1.81 billion. The Board is also currently managing 31 escrow accounts, which were established to effectuate the refunding of previously issued debt. At June 30, 2005, the amount of defeased debt managed by the Board was \$1.53 billion.

The Debt Service staff, with the valued assistance of Information Technology staff, compiled the data and schedules of the report. The Debt Service staff, and other staff of the Chief Operating Officer, were also instrumental in the quality and review of this report.

The 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,



Coleman Stipanovich
Executive Director

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REGISTRAR INFORMATION

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

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

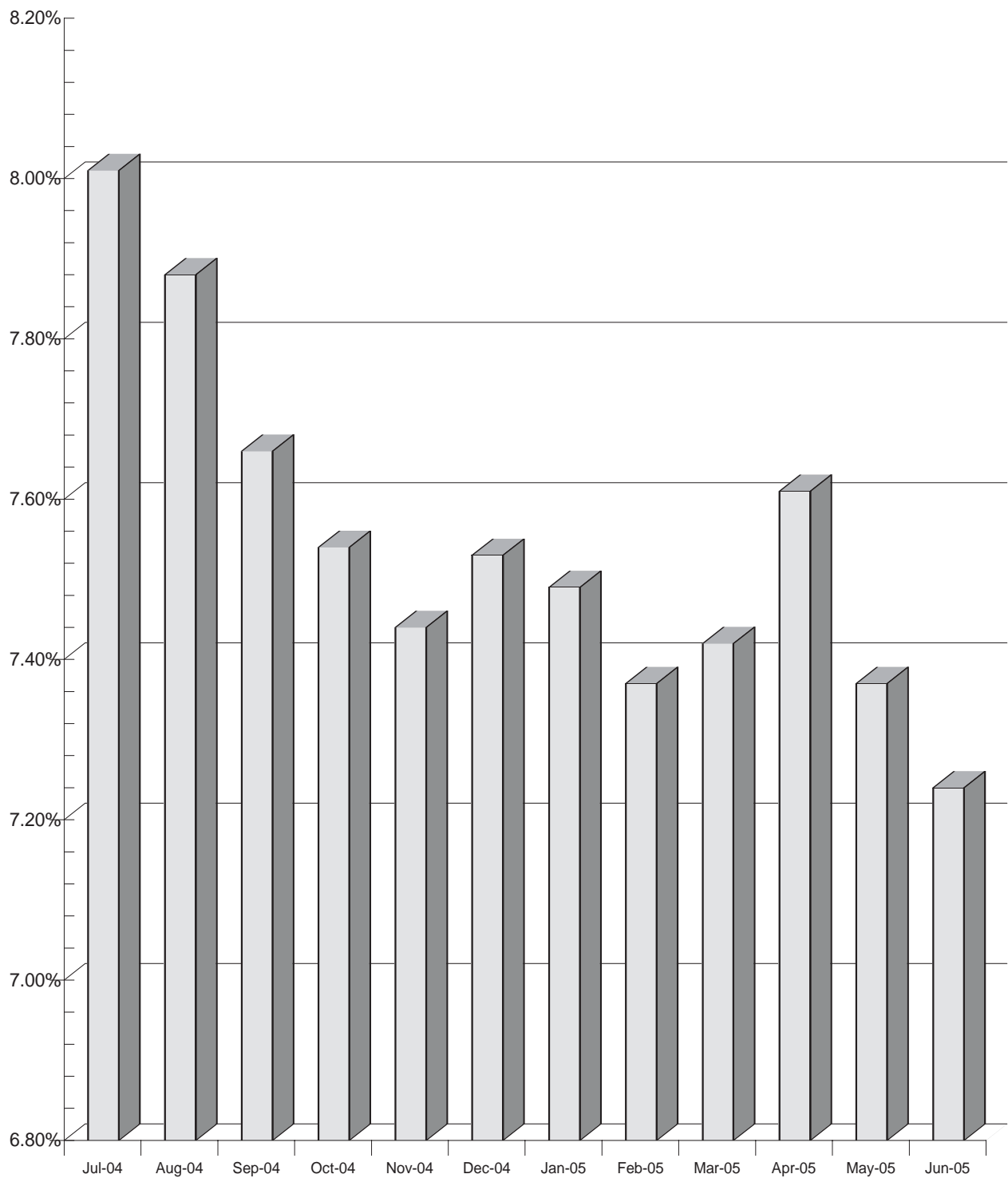
**Registrar-Transfer Agent-Coupon Bearer Bonds*
State Board of Administration
1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
Attn: Debt Service (850)488-4406**

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

Paying Agent unless otherwise indicated:

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

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



State of Florida
Bonded Indebtedness Outstanding/Maturity Schedule
Full Faith and Credit (Rounded to Thousands)
As of June 30, 2005

Program Type	Balance										
	06/30/2005	2006	2007	2008	2009	2010	2011/15	2016/20	2021/25	2026/30	2031/35
<i>Road & Bridge (1)</i>											
Principal	\$2,138,575	\$47,560	\$52,640	\$61,750	\$68,160	\$70,720	\$373,595	\$446,620	\$507,350	\$354,370	\$155,810
Interest	1,501,260	105,304	102,154	99,307	95,905	92,537	407,011	306,324	193,084	83,074	16,560
Total	3,639,835	152,864	154,794	161,057	164,065	163,257	780,606	752,944	700,434	437,444	172,370
<i>SBE Capital Outlay</i>											
Principal	869,275	53,925	55,900	55,210	57,960	60,910	352,685	201,280	31,405	0	0
Interest	310,947	43,738	38,519	35,907	33,320	30,442	102,152	24,402	2,467	0	0
Total	1,180,222	97,663	94,419	91,117	91,280	91,352	454,837	225,682	33,872	0	0
<i>Public Education Capital Outlay</i>											
Principal	9,016,270	263,000	274,740	294,760	308,665	321,295	1,777,550	2,043,910	2,347,480	1,015,710	369,160
Interest	6,005,477	452,568	438,462	424,148	409,975	394,905	1,709,236	1,233,056	675,653	228,734	38,740
Total	15,021,747	715,568	713,202	718,908	718,640	716,200	3,486,786	3,276,966	3,023,133	1,244,444	407,900
<i>Pollution Control (2)</i>											
Principal	60	30	30	0	0	0	0	0	0	0	0
Interest	5	3	2	0	0	0	0	0	0	0	0
Total	65	33	32	0	0	0	0	0	0	0	0
<i>Total</i>											
Principal	12,024,180	364,515	383,310	411,720	434,785	452,925	2,503,830	2,691,810	2,886,235	1,370,080	524,970
Interest	7,817,689	601,613	579,137	559,362	539,200	517,884	2,218,399	1,563,782	871,204	311,808	55,300
<i>Full Faith and Credit Totals</i>	<u>\$19,841,869</u>	<u>\$966,128</u>	<u>\$962,447</u>	<u>\$971,082</u>	<u>\$973,985</u>	<u>\$970,809</u>	<u>\$4,722,229</u>	<u>\$4,255,592</u>	<u>\$3,757,439</u>	<u>\$1,681,888</u>	<u>\$580,270</u>

State of Florida
Bonded Indebtedness Outstanding/Maturity Schedule
Revenue (Rounded to Thousands)
As of June 30, 2005

		Balance										
Program Type		06/30/2005	2006	2007	2008	2009	2010	2011/15	2016/20	2021/25	2026/30	2031/35
<i>Road & Bridge (1)</i>	Principal	\$2,071,285	\$63,610	\$66,840	\$70,320	\$73,890	\$74,990	\$431,205	\$522,615	\$436,480	\$233,510	\$97,825
	Interest	1,313,691	101,379	98,165	94,709	91,156	87,514	377,998	260,862	139,956	51,133	10,819
	Total	3,384,976	164,989	165,005	165,029	165,046	162,504	809,203	783,477	576,436	284,643	108,644
<i>Road & Bridge (3)</i>	Principal	194,705	2,005	2,200	1,995	3,690	4,180	25,450	37,570	48,150	40,310	29,155
	Interest	167,364	9,685	9,607	9,514	9,427	9,234	42,893	35,269	24,824	12,543	4,368
	Total	362,069	11,690	11,807	11,509	13,117	13,414	68,343	72,839	72,974	52,853	33,523
<i>State University System</i>	Principal	594,895	20,445	21,880	22,785	22,825	23,780	134,250	137,075	113,735	77,970	20,150
	Interest	364,318	27,818	27,005	26,109	25,187	24,235	104,485	71,970	40,007	15,625	1,877
	Total	959,213	48,263	48,885	48,894	48,012	48,015	238,735	209,045	153,742	93,595	22,027
<i>University System Improvement Bonds</i>	Principal	179,810	10,370	10,860	11,360	11,890	12,465	61,475	35,935	23,390	2,065	0
	Interest	76,538	8,747	8,262	7,755	7,227	6,650	23,722	11,008	3,069	98	0
	Total	256,348	19,117	19,122	19,115	19,117	19,115	85,197	46,943	26,459	2,163	0
<i>BOR University Certificates</i>	Principal	3,885	260	270	275	280	290	1,390	785	335	0	0
	Interest	924	117	109	101	92	84	284	122	15	0	0
	Total	4,809	377	379	376	372	374	1,674	907	350	0	0
<i>Lottery</i>	Principal	2,086,015	94,385	98,720	103,595	108,755	114,055	664,190	729,325	172,990	0	0
	Interest	965,020	104,959	100,507	95,443	90,329	85,046	330,292	143,515	14,929	0	0
	Total	3,051,035	199,344	199,227	199,038	199,084	199,101	994,482	872,840	187,919	0	0
<i>Save Our Coast</i>	Principal	96,175	20,490	21,720	19,795	13,950	9,450	10,770	0	0	0	0
	Interest	14,186	4,680	3,656	2,646	1,657	937	610	0	0	0	0
	Total	110,361	25,170	25,376	22,441	15,607	10,387	11,380	0	0	0	0
<i>CARL</i>	Principal	17,205	2,060	2,170	2,290	2,435	2,580	5,670	0	0	0	0
	Interest	3,877	906	803	692	571	443	462	0	0	0	0
	Total	21,082	2,966	2,973	692	3,006	3,023	6,132	0	0	0	0
<i>Preservation 2000</i>	Principal	1,393,635	145,220	152,355	160,125	168,330	177,140	590,465	0	0	0	0
	Interest	359,200	74,943	67,057	59,202	50,569	41,643	65,786	0	0	0	0
	Total	1,752,835	220,163	219,412	219,327	218,899	218,783	656,251	0	0	0	0
<i>Florida Forever</i>	Principal	1,121,535	58,790	79,495	83,240	87,440	91,740	381,750	232,060	107,020	0	0
	Interest	443,842	55,232	52,387	48,635	44,633	40,330	132,300	61,637	8,688	0	0
	Total	1,565,377	114,022	131,882	131,875	132,073	132,070	514,050	293,697	115,708	0	0
<i>FL Facilities</i>	Principal	345,340	13,315	14,050	14,665	15,425	16,105	93,425	87,635	61,550	29,170	0
	Interest	186,605	17,006	16,351	15,658	14,926	14,166	57,759	33,025	14,778	2,936	0
	Total	531,945	30,321	30,401	30,323	30,351	30,271	151,184	120,660	76,328	32,106	0
<i>State Infrastructure</i>	Principal	62,340	0	5,195	3,895	2,390	3,285	23,670	16,135	7,190	580	0
	Interest	28,888	3,250	3,000	2,792	2,636	2,517	9,502	4,144	1,021	26	0
	Total	91,228	3,250	8,195	6,687	5,026	5,802	33,172	20,279	8,211	606	0
<i>Total</i>	Principal	8,166,825	430,950	475,755	494,340	511,300	530,060	2,423,710	1,799,135	970,840	383,605	147,130
	Interest	3,924,453	408,722	386,909	363,256	338,410	312,799	1,146,093	621,552	247,287	82,361	17,064
<i>Revenue Totals</i>		<u>\$12,091,278</u>	<u>\$839,672</u>	<u>\$862,664</u>	<u>\$857,596</u>	<u>\$849,710</u>	<u>\$842,859</u>	<u>\$3,569,803</u>	<u>\$2,420,687</u>	<u>\$1,218,127</u>	<u>\$465,966</u>	<u>\$164,194</u>
<i>Full Faith and Credit & Revenue</i>												
	Principal	20,191,005	795,465	859,065	906,060	946,085	982,985	4,927,540	4,490,945	3,857,075	1,753,685	672,100
	Interest	11,742,142	1,010,335	966,046	922,618	877,610	830,683	3,364,492	2,185,334	1,118,491	394,169	72,364
<i>Grand Total (4)</i>		<u>\$31,933,147</u>	<u>\$1,805,800</u>	<u>\$1,825,111</u>	<u>\$1,828,678</u>	<u>\$1,823,695</u>	<u>\$1,813,668</u>	<u>\$8,292,032</u>	<u>\$6,676,279</u>	<u>\$4,975,566</u>	<u>\$2,147,854</u>	<u>\$744,464</u>

- (1) Toll Revenues contributed to payment of debt for several issues
(2) Payment of debt service is exclusively from project financed from bond proceeds
(3) Hillsborough County Expressway Authority debt
(4) All Debt Administered by SBA

ROAD AND BRIDGE BONDS



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

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

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

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

Paying Bank unless otherwise indicated:

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

**STATE BOARD OF ADMINISTRATION OF FLORIDA
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION
JULY 1, 2004 TO JUNE 30, 2005**

COUNTY	Balance July 1, 2004 Surplus Gas Tax		Receipts Gasoline and M. V. F. Tax	Admin. Expense	Disbursements Surplus Gas Tax		Balance June 30, 2005 Surplus Gas Tax	
	80%	20%			80% to County	20 % to County	80%	20%
Alachua	\$193,733.69	\$48,433.42	\$2,964,488.08	\$448.29	\$2,386,884.56	\$596,721.14	\$178,080.96	\$44,520.24
Baker	50,633.38	12,658.35	775,112.03	117.22	624,086.78	156,021.69	46,542.46	11,635.61
Bay	154,285.15	38,571.29	2,361,584.87	357.14	1,901,447.66	475,361.92	141,819.67	35,454.92
Bradford	35,117.14	8,779.29	535,756.11	81.00	431,377.38	107,844.35	32,279.85	8,069.96
Brevard	376,405.88	94,101.47	5,755,383.69	870.30	4,634,022.45	1,158,505.61	345,994.14	86,498.54
Broward	1,048,374.22	262,093.55	16,039,194.45	2,425.47	12,914,118.66	3,228,529.66	963,670.74	240,917.69
Calhoun	41,203.02	10,300.75	629,951.53	95.25	507,214.02	126,803.51	37,874.02	9,468.50
Charlotte	146,705.23	36,676.31	2,243,446.42	339.24	1,806,338.81	451,584.70	134,852.17	33,713.04
Citrus	107,942.04	26,985.51	1,652,924.25	249.99	1,330,860.59	332,715.15	99,220.86	24,805.21
Clay	121,731.21	30,432.80	1,865,834.01	282.20	1,502,276.73	375,569.18	111,895.93	27,973.98
Collier	278,867.40	69,716.85	4,268,441.33	645.53	3,436,767.74	859,191.94	256,336.30	64,084.07
Columbia	99,964.61	24,991.15	1,528,935.29	231.20	1,231,039.92	307,759.98	91,887.96	22,971.99
Dade	1,412,197.14	353,049.29	21,604,245.52	3,267.02	17,394,881.37	4,348,720.34	1,298,098.58	324,524.64
DeSoto	52,223.39	13,055.85	800,075.02	121.01	644,182.61	161,045.65	48,003.99	12,001.00
Dixie	51,236.49	12,809.12	784,424.42	118.62	631,584.30	157,896.07	47,096.83	11,774.21
Duval	600,404.47	150,101.12	9,190,922.37	1,389.93	7,400,135.68	1,850,033.92	551,894.74	137,973.69
Escambia	224,163.06	56,040.77	3,429,686.03	518.64	2,761,445.18	690,361.30	206,051.79	51,512.95
Flagler	65,327.21	16,331.80	1,002,065.11	151.57	806,808.95	201,702.24	60,049.09	15,012.27
Franklin	52,182.27	13,045.57	797,519.38	120.58	642,135.11	160,533.78	47,966.20	11,991.55
Gadsden	78,074.65	19,518.66	1,191,410.81	180.13	959,292.59	239,823.15	71,766.60	17,941.65
Gilchrist	28,222.56	7,055.64	431,526.53	65.24	347,449.27	86,862.32	25,942.32	6,485.58
Glades	62,709.18	15,677.30	959,742.84	145.14	772,744.75	193,186.19	57,642.59	14,410.65
Gulf	44,287.07	11,071.77	678,143.49	102.55	546,010.93	136,502.73	40,708.90	10,177.22
Hamilton	44,341.90	11,085.48	678,368.08	102.59	546,195.00	136,548.75	40,759.30	10,189.82
Hardee	54,293.14	13,573.28	831,399.73	125.72	669,405.83	167,351.46	49,906.51	12,476.63
Hendry	95,537.27	23,884.32	1,461,748.07	221.04	1,176,940.57	294,235.14	87,818.33	21,954.58
Hernando	107,476.01	26,869.00	1,647,336.89	249.14	1,326,353.74	331,588.43	98,792.47	24,698.12
Highlands	117,564.30	29,391.08	1,799,393.91	272.12	1,448,796.05	362,199.01	108,065.69	27,016.42
Hillsborough	755,224.19	188,806.05	11,545,858.10	1,745.86	9,296,308.18	2,324,077.05	694,205.80	173,551.45
Holmes	41,134.48	10,283.62	629,517.21	95.21	506,861.06	126,715.26	37,811.02	9,452.76
Indian River	113,534.46	28,383.62	1,738,605.17	262.94	1,399,846.81	349,961.70	104,361.44	26,090.36
Jackson	101,047.46	25,261.86	1,546,303.28	233.83	1,245,019.70	311,254.92	92,883.32	23,220.83
Jefferson	48,563.64	12,140.91	742,641.43	112.30	597,947.01	149,486.75	44,639.94	11,159.98
Lafayette	35,007.49	8,751.87	535,589.28	81.00	431,235.06	107,808.76	32,179.06	8,044.76

**STATE BOARD OF ADMINISTRATION OF FLORIDA
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION
JULY 1, 2004 TO JUNE 30, 2005**

COUNTY	Balance July 1, 2004 Surplus Gas Tax		Receipts Gasoline and M. V. F. Tax	Admin. Expense	Disbursements Surplus Gas Tax		Balance June 30, 2005 Surplus Gas Tax	
	80%	20%			80% to County	20 % to County	80%	20%
Lake	\$206,069.92	\$51,517.48	\$3,160,079.08	\$477.98	\$2,544,330.31	\$636,082.58	\$189,420.49	\$47,355.12
Lee	357,517.74	89,379.44	5,477,081.57	828.35	4,409,888.25	1,102,472.06	328,632.07	82,158.02
Leon	184,796.78	46,199.19	2,826,463.74	427.41	2,275,759.74	568,939.93	169,866.10	42,466.53
Levy	91,959.77	22,989.94	1,407,333.32	212.81	1,133,126.30	283,281.58	84,529.87	21,132.47
Liberty	52,182.27	13,045.57	798,548.99	120.75	642,958.66	160,739.67	47,966.20	11,991.55
Madison	66,766.44	16,691.61	1,021,100.51	154.39	822,151.30	205,537.82	61,372.04	15,343.01
Manatee	216,130.81	54,032.70	3,310,819.80	500.72	2,665,717.57	666,429.39	198,668.50	49,667.13
Marion	297,536.23	74,384.06	4,553,866.12	688.68	3,666,581.41	916,645.35	273,496.78	68,374.19
Mar in	127,858.20	31,964.55	1,956,208.12	295.82	1,575,060.15	393,765.04	117,527.89	29,381.97
Monroe	174,790.71	43,697.68	2,675,067.42	404.55	2,153,852.52	538,463.13	160,668.49	40,167.12
Nassau	74,880.94	18,720.23	1,146,589.24	173.41	923,182.67	230,795.67	68,830.93	17,207.73
Okaloosa	173,008.82	43,252.20	2,649,409.73	400.70	2,133,185.48	533,296.37	159,030.56	39,757.64
Okeechobee	83,941.21	20,985.30	1,284,741.09	194.28	1,034,419.48	258,604.87	77,159.18	19,289.79
Orange	717,516.44	179,379.11	10,978,993.50	1,660.28	8,839,838.37	2,209,959.59	659,544.65	164,886.16
Osceola	221,874.01	55,468.50	3,401,415.33	514.45	2,738,647.03	684,661.76	203,947.68	50,986.92
Palm Beach	788,765.04	197,191.26	12,071,358.58	1,825.51	9,719,354.78	2,429,838.70	725,036.71	181,259.18
Pasco	266,928.67	66,732.17	4,084,562.99	617.70	3,288,722.75	822,180.69	245,362.15	61,340.54
Pinellas	518,752.31	129,688.08	7,934,368.95	1,199.82	6,388,447.94	1,597,111.98	476,839.68	119,209.92
Polk	442,843.36	110,710.84	6,771,101.29	1,023.90	5,451,841.47	1,362,960.37	407,063.80	101,765.95
Putnam	91,247.01	22,811.75	1,396,508.94	211.19	1,124,410.51	281,102.63	83,874.70	20,968.67
St. Johns	138,631.85	34,657.96	2,126,989.95	321.73	1,712,535.34	428,133.84	127,431.08	31,857.77
St. Lucie	165,250.70	41,312.67	2,529,955.95	382.62	2,037,010.10	509,252.53	151,899.26	37,974.81
Santa Rosa	139,276.07	34,819.02	2,133,294.75	322.62	1,717,630.52	429,407.63	128,023.26	32,005.81
Sarasota	227,233.42	56,808.35	3,473,599.61	525.23	2,796,818.85	699,204.71	208,874.07	52,218.52
Seminole	238,678.70	59,669.67	3,659,508.71	553.52	2,946,448.22	736,612.05	219,394.63	54,848.66
Sumter	94,920.46	23,730.12	1,451,146.48	219.44	1,168,410.74	292,102.69	87,251.35	21,812.84
Suwannee	71,152.65	17,788.16	1,086,695.28	164.30	874,973.57	218,743.39	65,403.86	16,350.97
Taylor	77,101.46	19,275.37	1,179,706.49	178.40	949,851.90	237,462.97	70,872.04	17,718.01
Union	20,985.30	5,246.33	321,056.58	48.55	258,501.94	64,625.48	19,289.79	4,822.45
Volusia	334,051.49	83,512.87	5,110,851.49	772.88	4,115,052.60	1,028,763.15	307,061.78	76,765.44
Wakulla	49,372.35	12,343.09	755,631.60	114.25	608,402.93	152,100.73	45,383.30	11,345.83
Walton	104,624.97	26,156.24	1,602,627.78	242.37	1,290,361.51	322,590.38	96,171.78	24,042.95
Washington	50,564.79	12,641.20	773,814.12	117.13	623,042.91	155,760.73	46,479.47	11,619.87
Total	\$13,706,925.69	\$3,426,731.43	\$209,758,071.83	\$31,720.75	\$168,888,532.86	\$42,222,133.22	\$12,599,473.71	\$3,149,868.41

**ROAD AND BRIDGE BONDS - RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$113,175	\$216,369	\$329,544
Cash	\$270	2006-2007	121,680	209,925	331,605
Investments at Cost	93,793	2007-2008	134,065	203,530	337,595
From DOT: Tolls/Other	770,450	2008-2009	145,740	196,488	342,228
Accrued Interest on Bond Sale	4,226	2009-2010	149,890	189,285	339,175
Sales Tax-JTA	62,341	2010-2011	145,380	181,838	327,218
Received from Local Government	79,233	2011-2012	164,770	174,358	339,128
Refunding Bond Proceeds	224,562	2012-2013	171,320	166,010	337,330
Transfer from Escrow	8,440	2013-2014	170,840	157,229	328,069
From Counties:		2014-2015	177,940	148,466	326,406
20% Gas Tax	60	2015-2016	185,855	139,257	325,112
80% Gas Tax	3,759	2016-2017	195,085	130,365	325,450
Earnings on Investments	<u>15,977</u>	2017-2018	204,645	120,967	325,612
	\$1,263,111	2018-2019	214,590	111,035	325,625
		2019-2020	206,630	100,831	307,461
		2020-2021	216,700	90,898	307,598
		2021-2022	196,725	80,595	277,320
Principal	\$113,745	2022-2023	189,780	71,237	261,017
Interest	210,897	2023-2024	194,955	62,125	257,080
To JTA	49,371	2024-2025	193,820	53,009	246,829
To Department of Transportation	442,110	2025-2026	178,155	43,816	221,971
Transfer to Escrow	326,001	2026-2027	176,965	35,402	212,367
Return to Counties- 80% Gas Tax	108	2027-2028	100,085	27,131	127,216
Return to Local Government	6,707	2028-2029	88,105	22,322	110,427
Administrative Expense	435	2029-2030	84,880	18,080	102,960
Tax Payment	771	2030-2031	86,195	13,862	100,057
State CFO Administrative Fee	375	2031-2032	79,150	9,589	88,739
Fund Balance June 30, 2005:		2032-2033	70,100	5,708	75,808
Cash	155	2033-2034	41,240	2,283	43,523
Investments at Cost	<u>112,436</u>	2034-2035	<u>6,105</u>	<u>305</u>	<u>6,410</u>
	\$1,263,111		\$4,404,565	\$2,982,315	\$7,386,880
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$4,019,145	\$2,815,872	\$6,835,017
		Additional Debt Set-up	1,093,220	838,560	1,931,780
		To Escrow	594,055	461,220	1,055,275
		Paid and Retired	<u>113,745</u>	<u>210,897</u>	<u>324,642</u>
		Balance June 30, 2005	\$4,404,565	\$2,982,315	\$7,386,880

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

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1997 10/15/97	4 500%	\$2,140,000.00	\$2,140,000.00	\$145,575.00	\$1,045,000.00	\$96,300.00	\$1,095,000.00	\$49,275.00
	4.625%	2,985,000.00	2,985,000.00	484,700.00	0.00	138,056.25	2,985,000.00	346,643.75
	5 000%	75,600,000.00	75,600,000.00	64,727,500.00	0.00	3,780,000.00	75,600,000.00	60,947,500.00
	5.100%	4,600,000.00	4,600,000.00	2,346,000.00	0.00	234,600.00	4,600,000.00	2,111,400.00
	5.125%	26,790,000.00	26,790,000.00	17,985,931.25	0.00	1,372,987.50	26,790,000.00	16,612,943.75
	5 250%	3,595,000.00	3,595,000.00	943,687.50	0.00	188,737.50	3,595,000.00	754,950.00
	6 000%	5,080,000.00						
	6 500%	22,700,000.00						
Srs. 2002 2/1/02	3 250%	910,000.00	910,000.00	59,150.00	0.00	29,575.00	910,000.00	29,575.00
	3.400%	740,000.00	740,000.00	75,480.00	0.00	25,160.00	740,000.00	50,320.00
	3.600%	470,000.00	470,000.00	67,680.00	0.00	16,920.00	470,000.00	50,760.00
	3 800%	95,000.00	95,000.00	18,050.00	0.00	3,610.00	95,000.00	14,440.00
	3 900%	395,000.00	395,000.00	92,430.00	0.00	15,405.00	395,000.00	77,025.00
	4 000%	540,000.00	540,000.00	156,400.00	0.00	21,600.00	540,000.00	134,800.00
	4 250%	430,000.00	430,000.00	164,475.00	0.00	18,275.00	430,000.00	146,200.00
	4 375%	990,000.00	990,000.00	433,125.00	0.00	43,312.50	990,000.00	389,812.50
	4 500%	1,525,000.00	1,525,000.00	754,875.00	0.00	68,625.00	1,525,000.00	686,250.00
	4.625%	1,595,000.00	1,595,000.00	885,225.00	0.00	73,768.75	1,595,000.00	811,456.25
	4.750%	3,725,000.00	3,725,000.00	2,390,675.00	0.00	176,937.50	3,725,000.00	2,213,737.50
	4 875%	1,995,000.00	1,995,000.00	1,458,843.75	0.00	97,256.25	1,995,000.00	1,361,587.50
	5 000%	74,665,000.00	69,470,000.00	84,048,750.00	2,840,000.00	3,473,500.00	66,630,000.00	80,575,250.00
Total		\$231,565,000.00	\$198,590,000.00	\$177,238,552.50	\$3,885,000.00	\$9,874,626.25	\$194,705,000.00	\$167,363,926.25

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

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$2,005,000.00	\$9,685,601.25	\$11,690,601.25
Cash	\$3,724.99	2006-2007	2,200,000.00	9,606,751.25	11,806,751.25
Investments at Cost	80,000.00	2007-2008	1,995,000.00	9,514,066.25	11,509,066.25
Transfer	13,598,579.40	2008-2009	3,690,000.00	9,426,615.00	13,116,615.00
Earnings on Investments	<u>98,339.70</u>	2009-2010	4,180,000.00	9,234,267.50	13,414,267.50
	\$13,780,644.09	2010-2011	4,385,000.00	9,029,612.50	13,414,612.50
		2011-2012	4,305,000.00	8,814,462.50	13,119,462.50
		2012-2013	4,810,000.00	8,600,512.50	13,410,512.50
DISBURSEMENTS		2013-2014	5,590,000.00	8,363,237.50	13,953,237.50
		2014-2015	6,360,000.00	8,085,325.00	14,445,325.00
Principal	\$3,885,000.00	2015-2016	6,680,000.00	7,768,906.25	14,448,906.25
Interest	9,874,626.25	2016-2017	7,165,000.00	7,434,531.25	14,599,531.25
SBA Administrative Expense	19,859.04	2017-2018	7,525,000.00	7,074,150.00	14,599,150.00
Fund Balance June 30, 2005:		2018-2019	7,900,000.00	6,695,637.50	14,595,637.50
Cash	<u>1,158.80</u>	2019-2020	8,300,000.00	6,295,750.00	14,595,750.00
	\$13,780,644.09	2020-2021	8,715,000.00	5,880,750.00	14,595,750.00
		2021-2022	9,150,000.00	5,445,000.00	14,595,000.00
		2022-2023	9,605,000.00	4,987,500.00	14,592,500.00
		2023-2024	10,085,000.00	4,507,250.00	14,592,250.00
Required Reserve - AMBAC Insurance Policy		2024-2025	10,595,000.00	4,003,000.00	14,598,000.00
REVENUE FUND		2025-2026	11,125,000.00	3,473,250.00	14,598,250.00
RECEIPTS		2026-2027	11,675,000.00	2,917,000.00	14,592,000.00
Fund Balance July 1, 2004:		2027-2028	5,555,000.00	2,333,250.00	7,888,250.00
Cash	\$74,386.60	2028-2029	5,830,000.00	2,055,500.00	7,885,500.00
Investments at Cost	1,109,000.00	2029-2030	6,125,000.00	1,764,000.00	7,889,000.00
Received From DOT: Tolls	27,673,296.32	2030-2031	6,430,000.00	1,457,750.00	7,887,750.00
Earnings on Investments	<u>29,226.54</u>	2031-2032	5,270,000.00	1,136,250.00	6,406,250.00
	\$28,885,909.46	2032-2033	5,535,000.00	872,750.00	6,407,750.00
		2033-2034	5,815,000.00	596,000.00	6,411,000.00
		2034-2035	<u>6,105,000.00</u>	<u>305,250.00</u>	<u>6,410,250.00</u>
DISBURSEMENTS			\$194,705,000.00	\$167,363,926.25	\$362,068,926.25
Return to Local Government	\$6,706,538.11				
Transfer	20,137,957.71				
Fund Balance June 30, 2005:					
Cash	413.64				
Investments at Cost*	<u>2,041,000.00</u>				
	\$28,885,909.46				
*Par Value \$2,041,000.00					

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

OPERATIONS AND MAINTENANCE	
RECEIPTS	
Transfer	\$6,539,378.31
Earnings on Investments	<u>10,699.04</u>
	\$6,550,077.35
DISBURSEMENTS	
Returned to DOT	\$5,479,597.01
Fund Balance June 30, 2005:	
Cash	480.34
Investments at Cost*	<u>1,070,000.00</u>
	\$6,550,077.35
Par Value \$1,070,000.00	

DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS
ALLIGATOR ALLEY REVENUE BONDS, SERIES 1997
DATED 6-15-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.900%	\$1,425,000.00	\$1,425,000.00	\$349,125.00	\$0.00	\$69,825.00	\$1,425,000.00	\$279,300.00
5.000%	6,075,000.00	6,075,000.00	1,930,000.00	0.00	303,750.00	6,075,000.00	1,626,250.00
5.125%	37,725,000.00	37,725,000.00	32,721,075.00	0.00	1,933,406.25	37,725,000.00	30,787,668.75
5.500%	4,305,000.00						
6.000%	2,080,000.00						
6.250%	3,620,000.00	3,620,000.00	461,562.50	1,135,000.00	226,250.00	2,485,000.00	235,312.50
Total	\$55,230,000.00	\$48,845,000.00	\$35,461,762.50	\$1,135,000.00	\$2,533,231.25	\$47,710,000.00	\$32,928,531.25

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$1,205,000.00	\$2,462,293.75	\$3,667,293.75
Cash		\$31,007.75		2006-2007	1,280,000.00	2,386,981.25	3,666,981.25
Investments at Cost		3,654,173.91		2007-2008	1,360,000.00	2,306,981.25	3,666,981.25
Transfer		3,522,234.55		2008-2009	1,425,000.00	2,238,981.25	3,663,981.25
Earnings on Investments		<u>135,065.17</u>		2009-2010	1,495,000.00	2,169,156.25	3,664,156.25
		\$7,342,481.38		2010-2011	1,570,000.00	2,094,406.25	3,664,406.25
DISBURSEMENTS				2011-2012	1,650,000.00	2,015,906.25	3,665,906.25
				2012-2013	1,730,000.00	1,933,406.25	3,663,406.25
Principal		\$1,135,000.00		2013-2014	1,820,000.00	1,844,743.75	3,664,743.75
Interest		2,533,231.25		2014-2015	1,915,000.00	1,751,468.75	3,666,468.75
SBA Administrative Expense		4,884.48		2015-2016	2,010,000.00	1,653,325.00	3,663,325.00
Fund Balance June 30, 2005:				2016-2017	2,115,000.00	1,550,312.50	3,665,312.50
Cash		1,295.65		2017-2018	2,225,000.00	1,441,918.75	3,666,918.75
Investments at Cost*		<u>3,668,070.00</u>		2018-2019	2,340,000.00	1,327,887.50	3,667,887.50
		\$7,342,481.38		2019-2020	2,460,000.00	1,207,962.50	3,667,962.50
				2020-2021	2,585,000.00	1,081,887.50	3,666,887.50
				2021-2022	2,715,000.00	949,406.25	3,664,406.25
*Par Value \$3,620,000.00				2022-2023	2,855,000.00	810,262.50	3,665,262.50
Reserve Requirement \$3,668,231.25				2023-2024	3,000,000.00	663,943.75	3,663,943.75
				2024-2025	3,155,000.00	510,193.75	3,665,193.75
REVENUE FUND				2025-2026	3,315,000.00	348,500.00	3,663,500.00
RECEIPTS				2026-2027	<u>3,485,000.00</u>	<u>178,606.25</u>	<u>3,663,606.25</u>
Fund Balance July 1, 2004:					\$47,710,000.00	\$32,928,531.25	\$80,638,531.25
Cash		\$5,918.44					
Investments at Cost		560,000.00					
Received From DOT: Tolls		14,378,960.58					
Earnings on Investments		<u>14,851.11</u>					
		\$14,959,730.13					
DISBURSEMENTS							
Returned to DOT		\$1,666,458.59					
Transfer		12,403,234.51					
Fund Balance June 30, 2005:							
Cash		7,037.03					
Investments at Cost*		<u>883,000.00</u>					
		\$14,959,730.13					
*Par Value \$883,000.00							

**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS
ALLIGATOR ALLEY REVENUE BONDS, SERIES 1997
DATED 6-15-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1 (continued)**

OPERATIONS AND MAINTENANCE	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$529.34
Investments at Cost	209,000.00
Transfer	5,430,999.96
Earnings on Investments	<u>20,950.17</u>
	\$5,661,479.47
DISBURSEMENTS	
Returned to DOT	\$4,698,557.36
Fund Balance June 30, 2005:	
Cash	922.11
Investments at Cost*	<u>962,000.00</u>
	\$5,661,479.47
*Par Value \$962,000.00	
RENEWAL AND REPLACEMENT	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$3,851.70
Investments at Cost	11,401,000.00
Transfer	3,450,000.00
Earnings on Investments	<u>251,579.86</u>
	\$15,106,431.56
DISBURSEMENTS	
Returned to DOT	\$2,062,156.39
Fund Balance June 30, 2005:	
Cash	2,191.58
Investments at Cost*	<u>13,042,083.59</u>
	\$15,106,431.56
*Par Value \$13,117,000.00	
REBATE FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$2,446.53
Investments at Cost	48,000.00
Earnings on Investments	<u>1,061.49</u>
	\$51,508.02
DISBURSEMENTS	
Fund Balance June 30, 2005:	
Cash	\$886.54
Investments at Cost*	<u>50,621.48</u>
	\$51,508.02
*Par Value \$51,000.00	

**PINELLAS COUNTY - ROAD AND BRIDGE BONDS
SUNSHINE SKYWAY REFUNDING REVENUE BONDS, SERIES 2001
DATED 8-1-01, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.750%	\$6,240,000.00	\$4,645,000.00	\$451,500.00	\$2,180,000.00	\$174,187.50	\$2,465,000.00	\$277,312.50
3.875%	2,100,000.00						
4.000%	9,215,000.00	7,200,000.00	978,400.00	0.00	288,000.00	7,200,000.00	690,400.00
Total	\$17,555,000.00	\$11,845,000.00	\$1,429,900.00	\$2,180,000.00	\$462,187.50	\$9,665,000.00	\$967,712.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$2,270,000.00	\$380,437.50	\$2,650,437.50
Cash	\$35,184.77	2006-2007	2,365,000.00	289,637.50	2,654,637.50
Investments at Cost	1,735,811.72	2007-2008	2,465,000.00	195,037.50	2,660,037.50
Transfer	2,520,527.20	2008-2009	<u>2,565,000.00</u>	<u>102,600.00</u>	<u>2,667,600.00</u>
Earnings on Investments	<u>107,518.54</u>		\$9,665,000.00	\$967,712.50	\$10,632,712.50
	\$4,399,042.23				
DISBURSEMENTS					
Principal	\$2,180,000.00				
Interest	462,187.50				
SBA Administrative Expense	1,184.52				
Fund Balance June 30, 2005:					
Cash	1,992.08				
Investments at Cost*	<u>1,753,678.13</u>				
	\$4,399,042.23				
*Par Value \$1,748,000.00					
Reserve Requirement \$1,755,500.00					

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

OPERATIONS AND MAINTENANCE	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$401.96
Investments at Cost	3,259,000.00
Transfer	4,965,999.96
Earnings on Investments	<u>73,591.43</u>
	\$8,298,993.35
DISBURSEMENTS	
Returned to DOT	\$4,991,017.36
Fund Balance June 30, 2005:	
Cash	975.99
Investments at Cost*	<u>3,307,000.00</u>
	\$8,298,993.35
*Par Value \$3,307,000.00	
REVENUE FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$5,776.08
Investments at Cost	677,000.00
Received From DOT:Tolls	17,001,901.94
Earnings on Investments	<u>17,561.07</u>
	\$17,702,239.09
DISBURSEMENTS	
Returned to DOT	\$9,226,826.10
Transfer	7,486,527.16
Fund Balance June 30, 2005:	
Cash	14,885.83
Investments at Cost*	<u>974,000.00</u>
	\$17,702,239.09
*Par Value \$974,000.00	

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1995A 7/1/95	5.500%	\$255,615,000.00	\$220,800,000.00	\$125,654,650.00	\$8,035,000 00	\$6,292,962.50	Transferred	to Escrow
	5.625%	92,035,000.00	92,035,000.00	101,331,000.00	0 00	2,588,392.34	Transferred	to Escrow
Srs. 1997A 12/1/97	4.500%	8,575,000.00						
	4.750%	50,220,000.00	50,220,000.00	39,387,712.50	0 00	2,385,450.00	50,220,000.00	37,002,262.50
	5.000%	79,455,000.00	61,520,000.00	37,982,000.00	0 00	3,076,000.00	61,520,000.00	34,906,000.00
	5.125%	22,290,000.00	22,290,000.00	8,037,793.75	0 00	1,142,362.50	22,290,000.00	6,895,431.25
	5.250%	13,100,000.00	13,100,000.00	3,104,850.00	0 00	687,750.00	13,100,000.00	2,417,100.00
	5.500%	26,050,000.00	26,050,000.00	2,409,825.00	14,345,000 00	1,432,750.00	11,705,000.00	977,075.00
Srs. 1998A 2/15/98	4.500%	57,395,000.00	57,395,000.00	55,671,750.00	0 00	2,582,775.00	57,395,000.00	53,088,975.00
	5.000%	94,485,000.00	94,485,000.00	72,492,250.00	0 00	4,724,250.00	94,485,000.00	67,768,000.00
	5.250%	43,925,000.00	43,925,000.00	17,592,487.50	0 00	2,306,062.50	43,925,000.00	15,286,425.00
	6.000%	6,415,000.00						
	6.500%	31,395,000.00	22,215,000.00	3,723,525.00	5,040,000 00	1,443,975.00	17,175,000.00	2,279,550.00
Srs. 1998B 5/1/98	4.250%	12,555,000.00						
	4.300%	9,490,000.00	9,490,000.00	616,405.00	4,645,000 00	408,070.00	4,845,000.00	208,335.00
	4.400%	4,955,000.00	4,955,000.00	654,060.00	0 00	218,020.00	4,955,000.00	436,040.00
	5.000%	138,215,000.00	138,215,000.00	119,458,250.00	0 00	6,910,750.00	138,215,000.00	112,547,500.00
	5.250%	24,685,000.00	24,685,000.00	9,800,700.00	0 00	1,295,962.50	24,685,000.00	8,504,737.50
	5.500%	10,630,000.00	10,630,000.00	2,637,250.00	0 00	584,650.00	10,630,000.00	2,052,600.00
Srs. 1999A 2/15/99	3.500%	5,965,000.00						
	4.000%	4,910,000.00	2,780,000.00	556,000.00	0 00	111,200.00	2,780,000.00	444,800.00
	4.100%	2,890,000.00	2,890,000.00	710,940.00	0 00	118,490.00	2,890,000.00	592,450.00
	4.250%	2,420,000.00	2,420,000.00	205,700.00	0 00	102,850.00	2,420,000.00	102,850.00
	4.300%	3,010,000.00	3,010,000.00	906,010.00	0 00	129,430.00	3,010,000.00	776,580.00
	4.500%	29,815,000.00	27,600,000.00	25,767,900.00	2,315,000 00	1,242,000.00	25,285,000.00	24,525,900.00
	4.750%	3,830,000.00	3,830,000.00	2,183,100.00	0 00	181,925.00	3,830,000.00	2,001,175.00
	4.875%	11,010,000.00	11,010,000.00	10,472,718.75	0 00	536,737.50	11,010,000.00	9,935,981.25
	5.000%	35,585,000.00	35,585,000.00	23,499,250.00	0 00	1,779,250.00	35,585,000.00	21,720,000.00
	5.125%	10,400,000.00	10,400,000.00	5,347,681.25	0 00	533,000.00	10,400,000.00	4,814,681.25
Srs. 2000A 2/1/00	4.500%	3,650,000.00						
	4.750%	3,990,000.00	2,040,000.00	96,900.00	2,040,000 00	96,900.00	0.00	0.00
	5.000%	9,215,000.00	9,215,000.00	1,640,500.00	0 00	460,750.00	9,215,000.00	1,179,750.00
	5.125%	2,600,000.00	2,600,000.00	799,500.00	0 00	133,250.00	2,600,000.00	666,250.00
	5.250%	5,605,000.00	5,605,000.00	2,210,775.00	0 00	147,131.25	Transferred	to Escrow
	5.500%	6,990,000.00	6,990,000.00	4,426,400.00	0 00	192,225.00	Transferred	to Escrow
	5.750%	21,230,000.00	21,230,000.00	18,447,437.50	0 00	610,362.50	Transferred	to Escrow
	5.875%	15,915,000.00	15,915,000.00	17,800,662.50	0 00	467,519.04	Transferred	to Escrow
	6.000%	9,510,000.00	6,235,000.00	3,559,500.00	0 00	187,050.00	Transferred	to Escrow
	6.250%	33,650,000.00	33,650,000.00	48,626,562.50	0 00	1,051,562.50	Transferred	to Escrow
Srs. 2000B 11/1/00	4.500%	4,685,000.00	4,685,000.00	530,100.00	0 00	210,825.00	4,685,000.00	319,275.00
	4.600%	5,210,000.00	5,210,000.00	1,081,230.00	0 00	239,660.00	5,210,000.00	841,570.00
	4.750%	5,825,000.00	5,825,000.00	1,797,400.00	0 00	276,687.50	5,825,000.00	1,520,712.50
	4.875%	2,940,000.00	2,940,000.00	1,146,600.00	0 00	143,325.00	2,940,000.00	1,003,275.00
	5.000%	45,005,000.00	20,160,000.00	18,826,000.00	0 00	1,008,000.00	20,160,000.00	17,818,000.00
	5.125%	1,360,000.00	1,360,000.00	836,400.00	0 00	69,700.00	1,360,000.00	766,700.00
	5.250%	15,945,000.00	15,945,000.00	14,516,250.00	0 00	837,112.50	15,945,000.00	13,679,137.50
	5.500%	20,100,000.00	9,960,000.00	547,800.00	9,960,000 00	547,800.00	0.00	0.00
Srs. 2003 B 7/1/03	3.250%	2,595,000.00	340,000.00	11,050.00	340,000 00	11,050.00	0.00	0.00
	4.500%	19,330,000.00	19,330,000.00	14,787,450.00	0 00	869,850.00	19,330,000.00	13,917,600.00
	4.750%	23,810,000.00	23,810,000.00	23,750,475.00	0 00	1,130,975.00	23,810,000.00	22,619,500.00
	5.000%	231,050,000.00	231,050,000.00	143,632,000.00	0 00	11,552,500.00	231,050,000.00	132,079,500.00
	5.250%	27,160,000.00	27,160,000.00	14,991,637.50	0 00	1,425,900.00	27,160,000.00	13,565,737.50

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

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2003A	3.250%	\$9,685,000 00	\$	\$	\$	\$	\$	\$
2/15/03	4.000%	10,000,000 00	10,000,000.00	400,000.00	10,000,000 00	400,000.00	0 00	0.00
	4.250%	51,600,000 00	51,600,000.00	35,119,450.00	0 00	2,193,000.00	51,600,000 00	32,926,450.00
	5.000%	238,425,000 00	238,425,000.00	135,618,750.00	0 00	11,921,250.00	238,425,000 00	123,697,500.00
	5.250%	136,270,000 00	136,270,000.00	33,260,062.50	0 00	7,154,175.00	136,270,000 00	26,105,887.50
Srs. 2003C	2.375%	3,910,000 00	3,910,000.00	371,450.00	0 00	92,862.50	3,910,000 00	278,587.50
10/15/03	3.000%	7,650,000 00	7,650,000.00	860,250.00	3,445,000 00	229,500.00	4,205,000 00	630,750.00
	4.000%	5,530,000 00	5,530,000.00	2,654,400.00	0 00	221,200.00	5,530,000 00	2,433,200.00
	4.500%	15,385,000 00	15,385,000.00	13,186,350.00	0 00	692,325.00	15,385,000 00	12,494,025.00
	4.625%	27,745,000 00	27,745,000.00	29,552,362.50	0 00	1,283,206.25	27,745,000 00	28,269,156.25
	4.750%	20,710,000 00	20,710,000.00	25,096,387.50	0 00	983,725.00	20,710,000 00	24,112,662.50
	5.000%	119,995,000 00	118,050,000.00	101,945,250.00	0 00	5,902,500.00	118,050,000 00	96,042,750.00
Srs. 2004A*	3.000%	2,305,000 00	2,305,000.00	40,337.50	2,305,000 00	40,337.50	0 00	0.00
12/1/04	3.250%	5,515,000 00	5,515,000.00	821,503.37	0 00	104,553.37	5,515,000 00	716,950.00
	3.500%	5,695,000 00	5,695,000.00	1,112,894.12	0 00	116,269.12	5,695,000 00	996,625.00
	4.000%	36,750,000 00	36,750,000.00	17,082,524.50	0 00	857,524.50	36,750,000 00	16,225,000.00
	4.500%	73,070,000 00	73,070,000.00	87,899,587.50	0 00	1,918,087.50	73,070,000 00	85,981,500.00
	4.750%	85,765,000 00	85,765,000.00	81,902,539.12	0 00	2,376,376.62	85,765,000 00	79,526,162.50
	5.000%	70,080,000 00	70,080,000.00	49,924,203.28	0 00	2,043,953.28	70,080,000 00	47,880,250.00
Srs. 2005A*	3.000%	790,000 00	790,000.00	88,103.86	0 00	5,003.86	790,000 00	83,100.00
4/15/05	3.250%	415,000 00	415,000.00	70,285.23	0 00	2,847.73	415,000 00	67,437.50
	3.375%	3,400,000 00	3,400,000.00	942,221.60	0 00	24,221.60	3,400,000 00	918,000.00
	3.500%	7,420,000 00	7,420,000.00	1,866,243.96	0 00	54,818.96	7,420,000 00	1,811,425.00
	4.000%	3,270,000 00	3,270,000.00	943,211.88	0 00	27,611.88	3,270,000 00	915,600.00
	4.250%	5,375,000 00	5,375,000.00	4,160,099.50	0 00	48,224.50	5,375,000 00	4,111,875.00
	4.500%	7,155,000 00	7,155,000.00	7,795,372.50	0 00	67,972.50	7,155,000 00	7,727,400.00
	5.000%	65,735,000 00	65,735,000.00	57,275,398.66	0 00	693,898.66	65,735,000 00	56,581,500.00
Total		\$2,628,335,000 00	\$2,470,805,000.00	\$1,694,255,677.83	\$62,470,000.00	\$103,940,645.46	\$2,013,910,000 00	\$1,279,795,250.00

*New Debt Set-up

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

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED DEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$60,135,000 00	\$98,536,303.75	\$158,671,303.75
Cash	\$1,734.16	2006-2007	63,195,000 00	95,488,031 25	158,683,031 25
Investments at Cost	799,000 00	2007-2008	66,495,000 00	92,207,273.75	158,702,273.75
Transfer	161,582,829 80	2008-2009	69,900,000 00	88,814,753.75	158,714,753.75
Transfer from Escrow	8,439,429 84	2009-2010	73,495,000 00	85,344,476 25	158,839,476 25
Refunding Bond Proceeds	97,974,130 07	2010-2011	76,885,000 00	81,775,286 25	158,660,286 25
Accrued Interest On Bond Sale	1,741,647 50	2011-2012	80,670,000 00	77,900,275 00	158,570,275 00
Earnings on Investments	12,220,997 95	2012-2013	84,720,000 00	73,858,831 25	158,578,831 25
	\$282,759,769 32	2013-2014	88,950,000 00	69,637,825 00	158,587,825 00
		2014-2015	91,295,000 00	65,185,493.75	156,480,493.75
		2015-2016	95,980,000 00	60,581,306 25	156,561,306 25
		2016-2017	100,715,000 00	55,920,681 25	156,635,681 25
		2017-2018	105,790,000 00	50,959,606 25	156,749,606 25
Principal	\$62,470,000 00	2018-2019	111,015,000 00	45,747,693.75	156,762,693.75
Interest	103,940,645.46	2019-2020	97,965,000 00	40,471,043.75	138,436,043.75
Transfer to Escrow	114,422,211 87	2020-2021	102,870,000 00	35,713,656 25	138,583,656 25
SBA Administrative Expense	221,471 85	2021-2022	80,935,000 00	30,814,306 25	111,749,306 25
State Treasurer Administrative Expense	374,820.15	2022-2023	75,600,000 00	26,890,943.75	102,490,943.75
Fund Balance June 30, 2005:		2023-2024	79,415,000 00	23,178,400 00	102,593,400 00
Cash	11,483 66	2024-2025	83,350,000 00	19,343,381 25	102,693,381 25
Investments at Cost*	<u>1,319,136 33</u>	2025-2026	62,400,000 00	15,357,418.75	77,757,418.75
	\$282,759,769 32	2026-2027	65,350,000 00	12,403,737 50	77,753,737 50
		2027-2028	38,455,000 00	9,340,587 50	47,795,587 50
		2028-2029	33,190,000 00	7,551,450 00	40,741,450 00
		2029-2030	27,315,000 00	5,953,012 50	33,268,012 50
		2030-2031	25,760,000 00	4,613,750 00	30,373,750 00
		2031-2032	27,010,000 00	3,362,400 00	30,372,400 00
		2032-2033	28,285,000 00	2,088,675 00	30,373,675 00
		2033-2034	<u>16,770,000 00</u>	<u>754,650 00</u>	<u>17,524,650 00</u>
			\$2,013,910,000 00	\$1,279,795,250 00	\$3,293,705,250 00

*Par Value \$1,329,000.00

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

OPERATIONS AND MAINTENANCE	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$4,151.30
Investments at Cost	26,787,294.22
Transfer	1,284,633.02
Earnings on Investments	<u>832,346.09</u>
	\$28,908,424.63
DISBURSEMENTS	
Fund Balance June 30, 2005:	
Cash	\$1,165.57
Investments at Cost*	<u>28,907,259.06</u>
	\$28,908,424.63
*Par Value \$28,576,000.00	
O&M Reserve \$28,860,458.55	
REVENUE FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$721.06
Investments at Cost	24,520,000.00
Received From DOT:Tolls	590,945,913.03
Earnings on Investments	<u>620,427.03</u>
	\$616,087,061.12
DISBURSEMENTS	
Returned to DOT	\$413,985,010.42
Transfer	162,475,771.74
Fund Balance June 30, 2005:	
Cash	9,278.96
Investments at Cost*	<u>39,617,000.00</u>
	\$616,087,061.12
*Par Value \$39,617,000.00	
REBATE FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$8,924.37
Investments at Cost	1,245,000.00
Earnings on Investments	<u>12,207.32</u>
	\$1,266,131.69
DISBURSEMENTS	
Tax Payment	\$771,355.77
Transfer	391,691.08
Fund Balance June 30, 2005:	
Cash	1,841.87
Investments at Cost*	<u>101,242.97</u>
	\$1,266,131.69
*Par Value \$102,000.00	

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, 2004:		2005-2006	\$5,000,000.00	\$7,486,462.50	\$12,486,462.50
Cash	\$75,712 20	2006-2007	11,625,000.00	7,168,637.50	18,793,637 50
Investments at Cost	13,364,974 30	2007-2008	9,985,000.00	6,436,500.00	16,421,500.00
Sales Tax - JTA	62,340,833 33	2008-2009	13,680,000.00	5,837,400.00	19,517,400.00
Received from Local Government	79,232,764.70	2009-2010	14,370,000.00	5,153,400.00	19,523,400 00
Earnings on Investments	<u>487 529 02</u>	2010-2011	3,330,000.00	4,434,900.00	7,764,900 00
	\$155,501,813 55	2011-2012	15,910,000.00	4,268,400.00	20,178,400.00
		2012-2013	14,915,000.00	3,472,900.00	18,387,900.00
		2013-2014	5,850,000.00	2,727,150.00	8,577,150.00
DISBURSEMENTS		2014-2015	6,080,000.00	2,412,712.50	8,492,712.50
		2015-2016	4,975,000.00	2,093,512.50	7,068,512.50
Principal	\$4,745,000 00	2016-2017	5,330,000.00	1,832,325.00	7,162,325.00
Interest	7,781,362 50	2017-2018	5,575,000.00	1,552,500.00	7,127,500.00
Return to JTA	49,371,137 81	2018-2019	5,900,000.00	1,273,750.00	7,173,750.00
Transfer to Escrow	83,341,667 58	2019-2020	6,220,000.00	978,750.00	7,198,750 00
SBA Administrative Expense	16,613.13	2020-2021	6,530,000.00	667,750.00	7,197,750.00
Fund Balance June 30, 2005:		2021-2022	<u>6 825 000 00</u>	<u>341 250 00</u>	<u>7 166 250 00</u>
Cash	80,220 81		\$142,100,000.00	\$58,138,300.00	\$200,238,300.00
Investments at Cost*	<u>10 165 811 72</u>				
	\$155,501,813 55				
*Par Value \$10,066,000.00					
Required Reserve \$10,089,200.00					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$2,386.72				
Investments at Cost	48,000 00				
Earnings on Investments	<u>1 036 32</u>				
	\$51,423 04				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,794.13				
Investments at Cost*	<u>49 628 91</u>				
	\$51,423 04				
*Par Value \$50,000 00					

**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS
AND REFUNDING BONDS**

PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1995 4/15/95	5.125%	\$28,600,000 00	\$3,500,000.00	\$179,375.00	\$3,500,000 00	\$179,375.00	\$0 00	\$0.00
	5.200%	3,700,000 00						
	5.300%	3,900,000 00						
	5.400%	4,100,000 00						
	5.500%	4,300,000 00						
	5.600%	4,600,000 00						
	5.700%	4,900,000 00						
	5.750%	5,100,000 00						
	5.800%	61,900,000 00						
	5.875%	28,900,000 00						
Srs. 1996 8/1/96	5.000%	3,520,000 00	3,520,000.00	528,000.00	0 00	88,000.00	Transferred	to Escrow
	5.100%	3,700,000 00	3,700,000.00	754,800.00	0 00	94,350.00	Transferred	to Escrow
	5.125%	3,895,000 00	3,895,000.00	998,093.75	0 00	99,805.48	Transferred	to Escrow
	5.300%	8,425,000 00	8,425,000.00	2,908,375.00	0 00	223,262.50	Transferred	to Escrow
	5.375%	44,030,000 00	44,030,000.00	47,592,131.25	0 00	1,183,262.22	Transferred	to Escrow
	5.400%	20,390,000 00	20,390,000.00	11,159,100.00	0 00	550,530.00	Transferred	to Escrow
	5.500%	38,525,000 00	38,525,000.00	30,589,350.00	0 00	1,059,437.50	Transferred	to Escrow
	6.500%	15,265,000 00	6,540,000.00	642,850.00	3,190,000 00	425,100.00	3,350,000 00	217,750.00
Srs. 1996R 2/15/97	6.875%	12,250,000 00						
	4.000%	340,000 00						
	4.050%	180,000 00						
	4.150%	185,000 00						
	4.250%	1,280,000 00						
	4.800%	1,695,000 00	1,695,000.00	244,080.00	0 00	81,360.00	1,695,000 00	162,720.00
	4.875%	1,775,000 00	1,775,000.00	346,125.00	0 00	86,531.25	1,775,000 00	259,593.75
	5.000%	16,740,000 00	16,740,000.00	11,101,750.00	0 00	837,000.00	16,740,000 00	10,264,750.00
	5.100%	2,060,000 00	2,060,000.00	735,420.00	0 00	105,060.00	2,060,000 00	630,360.00
	5.200%	4,460,000 00	4,460,000.00	1,974,440.00	0 00	231,920.00	4,460,000 00	1,742,520.00
	5.250%	7,945,000 00	7,945,000.00	4,900,087.50	0 00	417,112.50	7,945,000 00	4,482,975.00
	5.300%	2,545,000 00	2,545,000.00	1,483,735.00	0 00	134,885.00	2,545,000 00	1,348,850.00
	6.000%	5,840,000 00	3,090,000.00	280,800.00	1,500,000 00	185,400.00	1,590,000 00	95,400.00
Srs. 1997A 7/1/97	4.400%	3,950,000 00						
	4.750%	5,325,000 00	5,325,000.00	1,264,687.50	0 00	252,937.50	5,325,000 00	1,011,750.00
	4.800%	5,525,000 00	5,525,000.00	1,591,200.00	0 00	265,200.00	5,525,000 00	1,326,000.00
	4.875%	5,735,000 00	5,735,000.00	1,957,068.75	0 00	279,581.25	5,735,000 00	1,677,487.50
	5.000%	141,995,000 00	141,995,000.00	117,366,250.00	0 00	7,099,750.00	141,995,000 00	110,266,500.00
	6.000%	14,170,000 00	14,170,000.00	2,589,000.00	0 00	850,200.00	14,170,000 00	1,738,800.00
	6.400%	23,300,000 00	4,125,000.00	264,000.00	4,125,000 00	264,000.00	0 00	0.00
Srs. 1997B 9/15/97	4.500%	10,950,000 00						
	5.000%	110,425,000 00	105,565,000.00	87,459,500.00	0 00	5,278,250.00	105,565,000 00	82,181,250.00
	5.500%	15,620,000 00	15,620,000.00	4,775,375.00	0 00	859,100.00	15,620,000 00	3,916,275.00
	5.750%	13,005,000 00	9,965,000.00	1,162,937.50	3,175,000 00	572,987.50	6,790,000 00	589,950.00

**DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS (Continued)
AND REFUNDING BONDS**

PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1999A 3/1/99	4 000%	\$28,365,000 00	\$12,255,000.00	\$1,872,600.00	\$3,615,000.00	\$490,200.00	\$8,640,000 00	\$1,382,400.00
	4 250%	9,050,000 00	9,050,000.00	2,307,750.00	0.00	384,625.00	9,050,000 00	1,923,125.00
	4 375%	9,895,000 00	9,895,000.00	3,463,250.00	0.00	432,906.25	9,895,000 00	3,030,343.75
	4 625%	10,850,000 00	10,850,000.00	5,018,125.00	0.00	501,812.50	10,850,000 00	4,516,312.50
	4.750%	94,090,000 00	94,090,000.00	78,827,912.50	0.00	4,469,275.00	94,090,000 00	74,358,637.50
	4 875%	13,230,000 00	13,230,000.00	9,029,475.00	0.00	644,962.50	13,230,000 00	8,384,512.50
	5 000%	74,380,000 00	74,380,000.00	56,223,250.00	0.00	3,719,000.00	74,380,000 00	52,504,250.00
	5.125%	10,335,000 00	10,335,000.00	4,767,018.75	0.00	529,668.75	10,335,000 00	4,237,350.00
Srs. 2002 1/15/02	5 250%	29,120,000 00	29,120,000.00	11,804,362.50	0.00	1,528,800.00	29,120,000 00	10,275,562.50
	3 500%	2,780,000 00	2,780,000.00	97,300.00	2,780,000.00	97,300.00	0 00	0.00
	4 000%	25,210,000 00	19,090,000.00	3,522,800.00	0.00	763,600.00	19,090,000 00	2,759,200.00
	4.125%	3,640,000 00	3,640,000.00	1,201,200.00	0.00	150,150.00	3,640,000 00	1,051,050.00
	5 000%	81,685,000 00	81,685,000.00	91,836,750.00	0.00	4,084,250.00	81,685,000 00	87,752,500.00
	5 250%	10,655,000 00	10,655,000.00	8,677,725.00	0.00	559,387.50	10,655,000 00	8,118,337.50
Srs. 2002A 9/1/02	5 375%	26,030,000 00	26,030,000.00	16,303,181.25	0.00	1,399,112.50	26,030,000 00	14,904,068.75
	3 250%	13,020,000 00	5,035,000.00	163,637.50	5,035,000.00	163,637.50	0 00	0.00
	4 000%	14,445,000 00	14,445,000.00	5,260,600.00	0.00	577,800.00	14,445,000 00	4,682,800.00
	4 625%	8,410,000 00	8,410,000.00	7,779,250.00	0.00	388,962.50	8,410,000 00	7,390,287.50
	4.750%	20,855,000 00	20,855,000.00	24,281,525.00	0.00	990,612.50	20,855,000 00	23,290,912.50
	5 000%	160,050,000 00	160,050,000.00	144,260,000.00	0.00	8,002,500.00	160,050,000 00	136,257,500.00
Srs. 2003A 9/15/03	5 250%	34,175,000 00	34,175,000.00	14,000,700.00	0.00	1,794,187.50	34,175,000 00	12,206,512.50
	2 500%	3,310,000 00	4,870,000.00	146,100.00	4,870,000.00	146,100.00	0 00	0.00
	3 000%	4,870,000 00	10,980,000.00	8,893,800.00	0.00	494,100.00	10,980,000 00	8,399,700.00
	4 500%	10,980,000 00	55,810,000.00	61,398,262.50	0.00	2,650,975.00	55,810,000 00	58,747,287.50
	4.750%	55,810,000 00	215,095,000 00	188,278,000.00	0.00	10,754,750.00	215,095,000 00	177,523,250.00
	5 000%	215,095,000 00	9,935,000 00	8,345,400.00	0.00	521,587.50	9,935,000 00	7,823,812.50
Srs. 2004A* 6/15/04	5 250%	9,935,000 00	8,150,000 00	4,252,490.70	0.00	340,490.70	8,150,000 00	3,912,000.00
	4 000%	8,150,000 00	11,520,000 00	10,679,685.12	0.00	556,485.12	11,520,000 00	10,123,200.00
	4 625%	11,520,000 00	14,650,000 00	17,427,815.80	0.00	726,815.80	14,650,000 00	16,701,000.00
	4.750%	14,650,000 00	141,415,000 00	178,527,474.13	0.00	7,384,974.13	141,415,000 00	171,142,500.00
	5 000%	141,415,000 00	120,185,000 00	76,837,849.29	0.00	6,590,224.29	120,185,000 00	70,247,625.00
	5 250%	120,185,000 00	4,080,000 00	255,677.28	4,080,000.00	255,677.28	0 00	0.00
Srs. 2005A* 3/1/05	6 000%	4,080,000 00	225,000 00	2,850.00	205,000.00	2,250.00	20,000 00	600.00
	3 000%	225,000 00	8,315,000 00	7,234,050.00	0.00	124,725.00	8,315,000 00	7,109,325.00
	4 500%	8,315,000 00	6,800,000 00	4,952,671.20	0.00	107,671.20	6,800,000 00	4,845,000.00
	4.750%	6,800,000 00	103,730,000 00	66,799,264.18	0.00	1,728,764.18	103,730,000 00	65,070,500.00
Srs. 2005B* 6/15/05	5 000%	103,730,000 00	210,930,000 00	120,694,713.75	0.00	0.00	210,930,000 00	120,694,713.75
	3 375%	210,930,000 00	90,480,000 00	38,971,157.82	0.00	0.00	90,480,000 00	38,971,157.82
Total		\$2,395,795,000 00	\$2,148,085,000.00	\$1,619,244,205.52	\$36,075,000.00	\$85,762,737.90	\$1,989,525,000 00	\$1,442,250,265.32

*New Debt Set-up

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

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PR NCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$39,120,000.00	\$97,450,302.82	\$136,570,302.82
Cash	\$2,126.65	2006-2007	40,160,000.00	94,798,962.50	134,958,962.50
Received From DOT: Debt Service	120,450,352.63	2007-2008	50,860,000.00	92,734,165.00	143,594,165.00
Accrued Interest On Bond Sale	2,484,013.16	2008-2009	53,540,000.00	89,984,640.00	143,524,640.00
Refunding Bond Proceeds	126,588,114.57	2009-2010	56,095,000.00	87,335,552.50	143,430,552.50
Earnings on Investments	<u>909,231.06</u>	2010-2011	58,940,000.00	84,470,658.75	143,410,658.75
	\$250,433,838.07	2011-2012	61,950,000.00	81,341,386.25	143,291,386.25
		2012-2013	65,145,000.00	78,144,783.75	143,289,783.75
		2013-2014	68,630,000.00	74,655,722.50	143,285,722.50
		2014-2015	72,290,000.00	71,031,360.00	143,321,360.00
		2015-2016	76,210,000.00	67,159,981.25	143,369,981.25
Principal	\$36,075,000.00	2016-2017	79,760,000.00	63,626,925.00	143,386,925.00
Interest	85,762,737.90	2017-2018	83,530,000.00	59,938,581.25	143,468,581.25
SBA Administrative Expense	170,203.60	2018-2019	87,435,000.00	55,990,187.50	143,425,187.50
Transfer to Escrow	128,237,486.35	2019-2020	91,685,000.00	51,877,718.75	143,562,718.75
Fund Balance June 30, 2005:		2020-2021	96,000,000.00	47,553,950.00	143,553,950.00
Cash	1,805.53	2021-2022	97,100,000.00	43,045,118.75	140,145,118.75
Investments at Cost*	<u>186,604.69</u>	2022-2023	101,720,000.00	38,548,006.25	140,268,006.25
	\$250,433,838.07	2023-2024	102,455,000.00	33,775,531.25	136,230,531.25
		2024-2025	96,720,000.00	29,152,581.25	125,872,581.25
		2025-2026	101,315,000.00	24,636,706.25	125,951,706.25
		2026-2027	96,455,000.00	19,902,293.75	116,357,293.75
		2027-2028	56,075,000.00	15,457,125.00	71,532,125.00
		2028-2029	49,085,000.00	12,715,275.00	61,800,275.00
Series 2005B debt is included in the Schedule of Bonded Indebtedness.		2029-2030	51,440,000.00	10,362,500.00	61,802,500.00
These Bonds have a delivery date of July 26, 2005.		2030-2031	54,005,000.00	7,790,500.00	61,795,500.00
		2031-2032	46,870,000.00	5,090,250.00	51,960,250.00
		2032-2033	36,280,000.00	2,746,750.00	39,026,750.00
		2033-2034	<u>18,655,000.00</u>	<u>932,750.00</u>	<u>19,587,750.00</u>
			\$1,989,525,000.00	\$1,442,250,265.32	\$3,431,775,265.32

BAKER COUNTY - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, BAKER COUNTY ROAD BONDS
DATED 11-1-91, PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$20,000.00	\$	\$	\$	\$	\$	\$
4.700%	65,000.00						
4.900%	70,000.00						
5.000%	70,000.00						
5.200%	75,000.00						
5.300%	80,000.00						
5.400%	85,000.00						
5.500%	90,000.00						
5.600%	95,000.00						
5.700%	100,000.00						
5.800%	105,000.00						
5.900%	115,000.00						
6.000%	380,000.00	260,000.00	15,900.00	125,000.00	11,850.00	135,000.00	4,050.00
Total	\$1,350,000.00	\$260,000.00	\$15,900.00	\$125,000.00	\$11,850.00	\$135,000.00	\$4,050.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	<u>\$135,000.00</u>	<u>\$4,050.00</u>	<u>\$139,050.00</u>
Cash	\$1,516.91		\$135,000.00	\$4,050.00	\$139,050.00
Investments at Cost	132,000.00				
From Counties: 80% Surplus Gas Tax	141,257.86				
Earnings on Investments	<u>2,366.73</u>				
	\$277,141.50				
DISBURSEMENTS					
Principal	\$125,000.00				
Interest	11,850.00				
SBA Administrative Expense	19.80				
Fund Balance June 30, 2005:					
Cash	1,310.76				
Investments at Cost*	<u>138,960.94</u>				
	\$277,141.50				
*Par Value \$140,000.00					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.750%	\$1,875,000.00	\$	\$	\$	\$	\$	\$
5.800%	8,125,000.00	3,185,000.00	482,125.00	565,000.00	168,345.00	2,620,000.00	313,780.00
Total	\$10,000,000.00	\$3,185,000.00	\$482,125.00	\$565,000.00	\$168,345.00	\$2,620,000.00	\$313,780.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$600,000.00	\$134,560.00	\$734,560.00
Cash	\$1,678.11	2006-2007	640,000.00	98,600.00	738,600.00
Investments at Cost	1,424,126.25	2007-2008	680,000.00	60,320.00	740,320.00
From Counties: 80% Surplus Gas Tax	734,611.71	2008-2009	<u>700,000.00</u>	<u>20,300.00</u>	<u>720,300.00</u>
Earnings on Investments	<u>25,693.14</u>		\$2,620,000.00	\$313,780.00	\$2,933,780.00
	\$2,186,109.21				
DISBURSEMENTS					
Principal	\$565,000.00				
Interest	168,345.00				
SBA Administrative Expense	285.51				
Fund Balance June 30, 2005:					
Cash	1,546.67				
Investments at Cost*	<u>1,450,932.03</u>				
	\$2,186,109.21				
*Par Value \$1,460,000.00					
Required Reserve \$760,040.00					

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, 2004:			2005-2006	\$205,000.00	\$99,290.00	\$304,290.00
Cash	\$15.26		2006-2007	215,000.00	87,810.00	302,810.00
Investments at Cost	56,000.00		2007-2008	225,000.00	75,555.00	300,555.00
From Counties: 20% Surplus Gas Tax	60,342.18		2008-2009	240,000.00	62,505.00	302,505.00
From Counties: 80% Surplus Gas Tax	308,115.70		2009-2010	255,000.00	48,345.00	303,345.00
Earnings on Investments	<u>2,932.47</u>		2010-2011	270,000.00	33,300.00	303,300.00
	\$427,405.61		2011-2012	<u>285,000.00</u>	<u>17,100.00</u>	<u>302,100.00</u>
				\$1,695,000.00	\$423,905.00	\$2,118,905.00
DISBURSEMENTS			REBATE FUND			
			RECEIPTS			
Principal	\$195,000.00		Fund Balance July 1, 2004:			
Interest	110,015.00					
SBA Administrative Expense	185.74					
Fund Balance June 30, 2005:			\$6,219.65			
Cash	1,903.98		\$6,219.65			
Investments at Cost*	<u>120,300.89</u>					
	\$427,405.61					
			DISBURSEMENTS			
*Par Value \$121,000.00						
			Fund Balance June 30, 2005:			
			Cash			
			<u>\$6,219.65</u>			
			\$6,219.65			

PALM BEACH COUNTY - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, PALM BEACH COUNTY ROAD BONDS AND ROAD 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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1/1/77	5.400%	\$2,410,000.00	\$	\$	\$	\$	\$	\$
	5.500%	4,590,000.00	950,000.00	78,650.00	470,000.00	52,250.00	480,000.00	26,400.00
7/1/77	5.000%	9,825,000.00						
	5.100%	21,175,000.00	3,920,000.00	302,940.00	1,900,000.00	199,920.00	2,020,000.00	103,020.00
Total		\$38,000,000.00	\$4,870,000.00	\$381,590.00	\$2,370,000.00	\$252,170.00	\$2,500,000.00	\$129,420.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	<u>\$2,500,000.00</u>	<u>\$129,420.00</u>	<u>\$2,629,420.00</u>
Cash	\$1,960.49		\$2,500,000.00	\$129,420.00	\$2,629,420.00
Investments at Cost	2,684,000.00				
From Counties: 80% Surplus Gas Tax	2,574,774.11				
Earnings on Investments	<u>101,930.83</u>				
	\$5,362,665.43				
DISBURSEMENTS					
Principal	\$2,370,000.00				
Interest	252,170.00				
Bank Handling Charges	287.00				
SBA Administrative Expense	486.96				
Returned to Local Government	108,534.83				
Fund Balance June 30, 2005:					
Cash	3,832.34				
Investments at Cost*	<u>2,627,354.30</u>				
	\$5,362,665.43				
*Par Value \$2,647,000.00					

**ROAD AND BRIDGE BONDS - RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$129,985	\$30,754	\$160,739
Cash	\$77	2006-2007	85,645	23,416	109,061
Investments at Cost	597,215	2007-2008	9,500	18,629	28,129
Transfer	326,001	2008-2009	10,500	17,691	28,191
Earnings on Investments	14,740	2009-2010	101,125	16,654	117,779
	\$938,033	2010-2011	34,250	9,686	43,936
		2011-2012	21,900	6,964	28,864
		2012-2013	21,500	4,876	26,376
		2013-2014	22,500	2,760	25,260
		2014-2015	<u>12,000</u>	<u>552</u>	<u>12,552</u>
Principal	\$304,940		\$448,905	\$131,982	\$580,887
Interest	32,293				
Premium	3,048				
Notice of Redemption/Defeasance	7				
Escrow Fee	55				
Returned to Local Government	63				
Transfer	8,439				
Fund Balance June 30, 2005:					
Cash	1,798				
Investments at Cost	<u>587,390</u>				
	\$938,033				
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$281,190	\$112,808	\$393,998
		Additional Debt Set-up	594,055	59,392	653,447
		Paid and Retired	<u>426,340</u>	<u>40,218</u>	<u>466,558</u>
		Balance June 30, 2005	\$448,905	\$131,982	\$580,887

**REFUNDED ISSUE- BROWARD COUNTY- ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, BROWARD COUNTY EXPRESSWAY AUTHORITY BONDS, SERIES 1984
DATED 7-1-84, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
9.875%	\$36,000,000.00	\$36,000,000.00	\$12,936,250.00	\$0.00	\$3,555,000.00	\$36,000,000.00	\$9,381,250.00
10.000%	57,500,000.00	57,500,000.00	46,000,000.00	0.00	5,750,000.00	57,500,000.00	40,250,000.00
Total	\$93,500,000.00	\$93,500,000.00	\$58,936,250.00	\$0.00	\$9,305,000.00	\$93,500,000.00	\$49,631,250.00

ANALYSIS OF ESCROW FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$7,500,000.00	\$9,305,000.00	\$16,805,000.00
Cash	\$11,629.20			2006-2007	8,500,000.00	8,564,375.00	17,064,375.00
Investments at Cost	91,753,218.72			2007-2008	9,500,000.00	7,725,000.00	17,225,000.00
Earnings on Investments	<u>2,023,411.28</u>			2008-2009	10,500,000.00	6,786,875.00	17,286,875.00
	\$93,788,259.20			2009-2010	11,500,000.00	5,750,000.00	17,250,000.00
				2010-2011	11,500,000.00	4,600,000.00	16,100,000.00
				2011-2012	11,500,000.00	3,450,000.00	14,950,000.00
DISBURSEMENTS				2012-2013	11,500,000.00	2,300,000.00	13,800,000.00
Interest	\$9,305,000.00			2013-2014	<u>11,500,000.00</u>	<u>1,150,000.00</u>	<u>12,650,000.00</u>
SBA Escrow Fee	6,000.00				\$93,500,000.00	\$49,631,250.00	\$143,131,250.00
Fund Balance June 30, 2005:							
Cash	64,631.24						
Investments at Cost*	<u>84,412,627.96</u>						
	\$93,788,259.20						
*Par Value \$143,235,000.00							
2009-2014 Term Bonds Escrowed to Maturity							

**REFUNDED ISSUE - DADE COUNTY- ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, DADE COUNTY ROAD REFUNDING BONDS
SERIES 1993, DATED 1-1-94, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF ESCROW FUND

RECEIPTS

Fund Balance July 1, 2004:

Cash	<u>\$62,973.30</u>
	\$62,973.30

DISBURSEMENTS

Returned to Local Government	\$62,948.30
SBA Escrow Fee	<u>25.00</u>
	\$62,973.30

**Refunded by issuing local bonds. Bonds maturing 2005- 2019
were redeemed July 1, 2004 at 101% of the principal amount,
due to June 19, 2003 escrow restructuring.**

REFUNDED ISSUES - DUVAL COUNTY - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, JACKSONVILLE EXPRESSWAY BONDS, SERIES OF 1977 AND 1985
DATED 7-1-77 AND 1-1-85, PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1977	5 000%	\$735,000.00	\$	\$	\$	\$	\$	\$
7/1/77	5.400%	18,050,000.00	140,000.00	3,780 00	140,000.00	3,780.00	0.00	0.00
	5.500%	4,590,000.00						
Srs. 1985	8 900%	8,500,000.00						
1/1/85	9 000%	51,500,000.00						
	9 200%	79,000,000.00	54,400,000.00	42,780,000 00	0.00	5,004,800.00	54,400,000.00	37,775,200.00
Total		\$162,375,000.00	\$54,540,000.00	\$42,783,780 00	\$140,000.00	\$5,008,580.00	\$54,400,000.00	\$37,775,200.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$0.00	\$5,004,800.00	\$5,004,800.00
Cash	\$2,540 29	2006-2007	0.00	5,004,800.00	5,004,800.00
Investments at Cost	59,538,800 00	2007-2008	0.00	5,004,800.00	5,004,800.00
Earnings on Investments	<u>4,628,626.41</u>	2008-2009	0.00	5,004,800.00	5,004,800.00
	\$64,169,966.70	2009-2010	0.00	5,004,800.00	5,004,800.00
		2010-2011	11,000,000.00	4,498,800.00	15,498,800.00
		2011-2012	10,400,000.00	3,514,400.00	13,914,400.00
		2012-2013	10,000,000.00	2,576,000.00	12,576,000.00
		2013-2014	11,000,000.00	1,610,000.00	12,610,000.00
		2014-2015	<u>12,000 000.00</u>	<u>552,000.00</u>	<u>12,552,000.00</u>
Principal	\$140,000 00		\$54,400,000.00	\$37,775,200.00	\$92,175,200.00
Interest	5,012,360 00				
Bank Handling Charges	79.60				
SBA Escrow Fee	14,920.40				
Fund Balance June 30, 2005:					
Cash	2,506.70				
Investments at Cost*	<u>59,000,100 00</u>				
	\$64,169,966.70				
*Par Value \$59,000,100.00					
Series 1985 2011-2015 maturities are Mandatory Term Bonds.					
Debt Schedule reflects July 1, 2005 interest of \$2,502,400.00 for Series 1985 as if paid June 30, 2005.					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$11,750,000.00	\$11,750,000.00	\$4,112,500.00	\$0.00	\$587,500.00	\$11,750,000.00	\$3,525,000.00
Total	\$11,750,000.00	\$11,750,000.00	\$4,112,500.00	\$0.00	\$587,500.00	\$11,750,000.00	\$3,525,000.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$0.00	\$587,500.00	\$587,500.00
Cash	(\$0.05)	2006-2007	0.00	587,500.00	587,500.00
Investments at Cost	11,553,997.00	2007-2008	0.00	587,500.00	587,500.00
Earnings on Investments	<u>616,833.74</u>	2008-2009	0.00	587,500.00	587,500.00
	\$12,170,830.69	2009-2010	0.00	587,500.00	587,500.00
		2010-2011	<u>11,750,000.00</u>	<u>587,500.00</u>	<u>12,337,500.00</u>
			\$11,750,000.00	\$3,525,000.00	\$15,275,000.00
DISBURSEMENTS					
Interest	\$587,500.00				
SBA Escrow Fee	3,000.00				
Fund Balance June 30, 2005:					
Cash	(0.31)				
Investments at Cost*	11,580,331.00				
	\$12,170,830.69				
*Par Value \$11,580,331.00					

Debt Schedule reflects July 1, 2005 interest of \$293,750.00 as if paid June 30, 2005.					
Escrowed to Maturity.					

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$37,475,000.00	\$37,475,000.00	\$31,906,000.00	\$0.00	\$1,873,750.00	\$37,475,000.00	\$30,032,250.00
5.125%	16,710,000.00	16,710,000.00	9,909,700.00	0.00	856,387.50	16,710,000.00	9,053,312.50
5.250%	20,630,000.00	20,630,000.00	17,117,362.50	0.00	1,083,075.00	20,630,000.00	16,034,287.50
5.750%	2,330,000.00	2,330,000.00	535,900.00	0.00	133,975.00	2,330,000.00	401,925.00
Total	\$77,145,000.00	\$77,145,000.00	\$59,468,962.50	\$0.00	\$3,947,187.50	\$77,145,000.00	\$55,521,775.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$0.00	\$3,947,187.50	\$3,947,187.50
Transfer	\$83,341,667.58	2006-2007	<u>77,145,000.00</u>	<u>3,947,187.50</u>	<u>81,092,187.50</u>
Earnings on Investments	<u>599,281.05</u>		\$77,145,000.00	\$7,894,375.00	\$85,039,375.00
	\$83,940,948.63				
DISBURSEMENTS		*Premium	\$771,450.00		
Interest	\$1,973,577.04				
SBA Escrow Fee	7,500.00				
Fund Balance June 30, 2005:					
Cash	7,518.59				
Investments at Cost*	<u>81,952,353.00</u>				
	\$83,940,948.63				
*Par Value \$81,952,353.00					

Debt Schedule reflects July 1, 2005 interest of \$1,973,610.46 as if paid June 30, 2005.					
Refunded locally by JTA. Series 1997A Bonds maturing 2008-2027 to be redeemed July 1, 2007 at 101% of the principal amount.					

**REFUNDED ISSUES - DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS
SERIES 1995, DATED 4-15-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.200%	\$3,700,000.00	\$3,700,000.00	\$384,800.00	\$3,700,000.00	\$192,400.00	\$0.00	\$0.00
5.300%	3,900,000.00	3,900,000.00	620,100.00	3,900,000.00	206,700.00	0.00	0.00
5.400%	4,100,000.00	4,100,000.00	885,600.00	4,100,000.00	221,400.00	0.00	0.00
5.500%	4,300,000.00	4,300,000.00	1,182,500.00	4,300,000.00	236,500.00	0.00	0.00
5.600%	4,600,000.00	4,600,000.00	1,545,600.00	4,600,000.00	257,600.00	0.00	0.00
5.700%	4,900,000.00	4,900,000.00	1,955,100.00	4,900,000.00	279,300.00	0.00	0.00
5.750%	5,100,000.00	5,100,000.00	2,346,000.00	5,100,000.00	293,250.00	0.00	0.00
5.800%	61,900,000.00	61,900,000.00	48,053,000.00	61,900,000.00	3,590,200.00	0.00	0.00
5.875%	28,900,000.00	28,900,000.00	32,324,250.00	28,900,000.00	1,697,875.00	0.00	0.00
Total	\$121,400,000.00	\$121,400,000.00	\$89,296,950.00	\$121,400,000.00	\$6,975,225.00	\$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, 2004:					
Cash	\$118.23				
Investments at Cost	123,920,400.00				
Earnings on Investments	<u>6,119,251.64</u>				
	\$130,039,769.87				
DISBURSEMENTS					
Interest	\$6,975,225.00				
SBA Escrow Fee	11,624.16				
Notice of Redemption	3,375.84				
Fund Balance June 30, 2005:					
Cash	44.87				
Investments at Cost*	<u>123,049,500.00</u>				
	\$130,039,769.87				
*Par Value \$123,049,500.00					
Debt Schedule reflects July 1, 2005 principal called of \$121,400,000.00 and interest of \$3,487,641.40 as if paid June 30, 2005.					

Refunded by Series 1999A Bonds. Bonds maturing 2006-2024 were redeemed July 1, 2005 at 101% of the principal amount.					

**REFUNDED ISSUE - DEPARTMENT OF TRANSPORTATION - ROAD AND BRIDGE BONDS
FULL FAITH AND CREDIT, RIGHT-OF-WAY ACQUISITION AND BRIDGE CONSTRUCTION BONDS
SERIES 1996, DATED 8-1-96, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$3,520,000.00	\$3,520,000.00	\$440,000.00	\$0.00	\$88,000.00	\$3,520,000.00	\$352,000.00
5.100%	3,700,000.00	3,700,000.00	660,450.00	0.00	94,350.00	3,700,000.00	566,100.00
5.125%	3,895,000.00	3,895,000.00	898,288.27	0.00	99,813.27	3,895,000.00	798,475.00
5.300%	8,425,000.00	8,425,000.00	2,685,112.50	0.00	223,262.50	8,425,000.00	2,461,850.00
5.375%	44,030,000.00	44,030,000.00	46,408,869.03	0.00	1,183,350.28	44,030,000.00	45,225,518.75
5.400%	20,390,000.00	20,390,000.00	10,608,570.00	0.00	550,530.00	20,390,000.00	10,058,040.00
5.500%	38,525,000.00	38,525,000.00	29,529,912.50	0.00	1,059,437.50	38,525,000.00	28,470,475.00
Total	\$122,485,000.00	\$122,485,000.00	\$91,231,202.30	\$0.00	\$3,298,743.55	\$122,485,000.00	\$87,932,458.75

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	<u>\$122,485,000.00</u>	<u>\$6,597,391.25</u>	<u>\$129,082,391.25</u>
Transfer	\$128,237,486.35		\$122,485,000.00	\$6,597,391.25	\$129,082,391.25
Earnings on Investments	<u>751,931.06</u>				
	\$128,989,417.41				
		*Premium	\$1,224,850.00		
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,722,879.99				
Investments at Cost*	<u>127,266,537.42</u>				
	\$128,989,417.41				
*Par Value \$128,416,688.00					
Debt Schedule reflects July 1, 2005 interest of \$3,298,743.55 as if paid June 30, 2005.					

Refunded by Series 2005A Bonds on April 12, 2005. Bonds maturing 2007-2026 will be redeemed July 1, 2006 at 101% of the principal amount.					

**REFUNDED ISSUE - FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS
TURNPIKE REVENUE BONDS, SERIES 1995A
DATED 7-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.500%	\$255,615,000.00	\$212,765,000.00	\$119,361,687.50	\$212,765,000.00	\$5,851,037.50	\$0.00	\$0.00
5.625%	92,035,000.00	92,035,000.00	98,742,607.66	92,035,000.00	2,588,576.41	0.00	0.00
Total	\$347,650,000.00	\$304,800,000.00	\$218,104,295.16	\$304,800,000.00	\$8,439,613.91	\$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, 2004:					
Investments at Cost	\$310,448,125.81				
Transfer	<u>14,293,917.94</u>				
	\$324,742,043.75				
DISBURSEMENTS					
Principal	\$304,800,000.00				
Interest	8,439,613.91				
Premium	3,048,000.00				
Notice of Redemption	3,272.88				
Transfer	8,439,429.84				
SBA Escrow Fee	<u>11,727.12</u>				
	\$324,742,043.75				

Refunded by Series 2003B Bonds. Series 1995A Bonds maturing 2006- 2025 were called for redemption on July 1, 2005 at 101% of the principal amount.					

**REFUNDED ISSUE - FLORIDA'S TURNPIKE - ROAD AND BRIDGE BONDS
TURNPIKE REVENUE BONDS, SERIES 2000A
DATED 2-1-00, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.250%	\$5,605,000.00	\$5,605,000.00	\$2,063,643.75	\$0.00	\$147,131.25	\$5,605,000.00	\$1,916,512.50
5.500%	6,990,000.00	6,990,000.00	4,234,175.00	0.00	192,225.00	6,990,000.00	4,041,950.00
5.750%	21,230,000.00	21,230,000.00	17,837,075.00	0.00	610,362.50	21,230,000.00	17,226,712.50
5.875%	15,915,000.00	15,915,000.00	17,333,143.46	0.00	467,487.21	15,915,000.00	16,865,656.25
6.000%	6,235,000.00	6,235,000.00	3,372,450.00	0.00	187,050.00	6,235,000.00	3,185,400.00
6.250%	33,650,000.00	33,650,000.00	47,575,000.00	0.00	1,051,562.50	33,650,000.00	46,523,437.50
Total	\$89,625,000.00	\$89,625,000.00	\$92,415,487.21	\$0.00	\$2,655,818.46	\$89,625,000.00	\$89,759,668.75

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer		2005-2006	\$0.00	\$5,311,668.75	\$5,311,668.75
	\$100,128,293.93	2006-2007	0.00	5,311,668.75	5,311,668.75
	\$100,128,293.93	2007-2008	0.00	5,311,668.75	5,311,668.75
		2008-2009	0.00	5,311,668.75	5,311,668.75
		2009-2010	89,625,000.00	5,311,668.75	94,936,668.75
			\$89,625,000.00	\$26,558,343.75	\$116,183,343.75
DISBURSEMENTS					
Fund Balance June 30, 2005:		*Premium	\$896,250.00		
Cash	\$101.93				
Investments at Cost*	100,128,192.00				
	\$100,128,293.93				
*Par Value \$100,128,192.00					
Debt Schedule reflects July 1, 2005 interest of \$2,655,818.46 as if paid June 30, 2005.					

Refunded by Series 2005A Bonds on May 26, 2005. Bonds maturing 2011-2029 will be redeemed July 1, 2010 at 101% of the principal amount.					

STATE INFRASTRUCTURE BANK REVENUE BONDS



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

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

Paying Bank

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

**STATE INFRASTRUCTURE BANK REVENUE BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Received from DOT	\$6,868	2005-2006	\$0	\$3,250	\$3,250
Bond Proceeds	5,410	2006-2007	5,195	3,000	8,195
Accrued Interest on Bond Sale	67	2007-2008	3,895	2,792	6,687
Earnings on Investments	<u>122</u>	2008-2009	2,390	2,636	5,026
	\$12,467	2009-2010	3,285	2,517	5,802
		2010-2011	3,985	2,352	6,337
		2011-2012	5,355	2,153	7,508
DISBURSEMENTS		2012-2013	4,090	1,885	5,975
Returned to DOT	\$3,792	2013-2014	5,000	1,681	6,681
Fund Balance June 30, 2005:		2014-2015	5,240	1,431	6,671
Cash	9	2015-2016	3,540	1,169	4,709
Investments at Cost	<u>8,666</u>	2016-2017	3,430	992	4,422
	\$12,467	2017-2018	3,335	820	4,155
		2018-2019	2,880	653	3,533
		2019-2020	2,950	510	3,460
		2020-2021	2,250	362	2,612
		2021-2022	1,180	250	1,430
		2022-2023	1,240	190	1,430
		2023-2024	1,295	138	1,433
		2024-2025	1,225	81	1,306
		2025-2026	<u>580</u>	<u>26</u>	<u>606</u>
			\$62,340	\$28,888	\$91,228
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$0	\$0	\$0
		Additional Debt Set-up	<u>62,340</u>	<u>28,888</u>	<u>91,228</u>
		Balance June 30, 2005	\$62,340	\$28,888	\$91,228

DEPARTMENT OF TRANSPORTATION
STATE INFRASTRUCTURE BANK REVENUE BONDS, SERIES 2005A, DATED 6-1-05*
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1
ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$9,090,000.00	\$9,090,000.00	\$913,306.06	\$0.00	\$0.00	\$9,090,000.00	\$913,306.06
4.250%	1,240,000.00	1,240,000.00	952,992.08	0.00	0.00	1,240,000.00	952,992.08
4.375%	1,295,000.00	1,295,000.00	1,081,190.32	0.00	0.00	1,295,000.00	1,081,190.32
4.500%	1,805,000.00	1,805,000.00	1,657,368.75	0.00	0.00	1,805,000.00	1,657,368.75
5.000%	48,910,000.00	48,910,000.00	24,283,009.06	0.00	0.00	48,910,000.00	24,283,009.06
Total	\$62,340,000.00	\$62,340,000.00	\$28,887,866.27	\$0.00	\$0.00	\$62,340,000.00	\$28,887,866.27

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$0.00	\$3,249,628.77	\$3,249,628.77
Received From DOT	\$6,868,563.05	2006-2007	5,195,000.00	2,999,681.25	8,194,681.25
Bond Proceeds	5,410,517.41	2007-2008	3,895,000.00	2,791,881.25	6,686,881.25
Accrued Interest On Bond Sale	66,659.58	2008-2009	2,390,000.00	2,636,081.25	5,026,081.25
Earnings on Investments	<u>112,529.95</u>	2009-2010	3,285,000.00	2,516,581.25	5,801,581.25
	\$12,458,269.99	2010-2011	3,985,000.00	2,352,331.25	6,337,331.25
DISBURSEMENTS		2011-2012	5,355,000.00	2,153,081.25	7,508,081.25
		2012-2013	4,090,000.00	1,885,331.25	5,975,331.25
		2013-2014	5,000,000.00	1,680,831.25	6,680,831.25
Returned to DOT	\$3,791,551.26	2014-2015	5,240,000.00	1,430,831.25	6,670,831.25
Transfer	5,410,517.41	2015-2016	3,540,000.00	1,168,831.25	4,708,831.25
Fund Balance June 30, 2005:		2016-2017	3,430,000.00	991,831.25	4,421,831.25
Cash	7,199.50	2017-2018	3,335,000.00	820,331.25	4,155,331.25
Investments at Cost*	<u>3,249,001.82</u>	2018-2019	2,880,000.00	653,581.25	3,533,581.25
	\$12,458,269.99	2019-2020	2,950,000.00	509,581.25	3,459,581.25
		2020-2021	2,250,000.00	362,081.25	2,612,081.25
		2021-2022	1,180,000.00	249,581.25	1,429,581.25
*Par Value \$3,299,000.00		2022-2023	1,240,000.00	190,581.25	1,430,581.25
		2023-2024	1,295,000.00	137,881.25	1,432,881.25
RESERVE FUND		2024-2025	1,225,000.00	81,225.00	1,306,225.00
RECEIPTS		2025-2026	<u>580,000.00</u>	<u>26,100.00</u>	<u>606,100.00</u>
Transfer	\$5,410,517.41		\$62,340,000.00	\$28,887,866.27	\$91,227,866.27
Earnings on Investments	<u>9,151.92</u>				
	\$5,419,669.33				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$2,177.92				
Investments at Cost*	<u>5,417,491.41</u>				
	\$5,419,669.33				
*Par Value \$5,458,000.00					
Required Reserve \$5,410,517.41					

*New Debt Set-up

STATE SCHOOL BONDS



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

Paying Bank

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

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

YEAR	NUMBER OF TAGS SOLD	NET REVENUE
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

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, 2004 TO JUNE 30, 2005
(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, 2004:		2005-2006	\$53,925	\$43,738	\$97,663
Cash	\$2	2006-2007	55,900	38,518	94,418
Investments at Cost	222	2007-2008	55,210	35,907	91,117
Received from State Board of		2008-2009	57,960	33,320	91,280
Education	94,519	2009-2010	60,910	30,442	91,352
Refunding Bond Proceeds	291,993	2010-2011	64,255	27,312	91,567
Accrued Interest on Bond Sale	1,295	2011-2012	67,735	24,075	91,810
Earnings on Investments	<u>341</u>	2012-2013	71,320	20,649	91,969
	\$388,372	2013-2014	75,215	16,938	92,153
		2014-2015	74,160	13,178	87,338
		2015-2016	71,890	9,550	81,440
DISBURSEMENTS		2016-2017	53,085	6,449	59,534
Principal	\$50,860	2017-2018	42,310	4,083	46,393
Interest	36,730	2018-2019	19,045	2,574	21,619
Transfer to Escrow	297,866	2019-2020	14,950	1,746	16,696
SBA Administrative Expense	89	2020-2021	9,705	1,164	10,869
Fund Balance June 30, 2005:		2021-2022	9,240	743	9,983
Cash	28	2022-2023	7,355	380	7,735
Investments at Cost	<u>2,799</u>	2023-2024	3,470	146	3,616
	\$388,372	2024-2025	<u>1,635</u>	<u>35</u>	<u>1,670</u>
			\$869,275	\$310,947	\$1,180,222
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$893,675	\$335,139	\$1,228,814
		Additional Debt Set-up	311,550	116,962	428,512
		To Escrow	285,090	104,424	389,514
		Paid and Retired	<u>50,860</u>	<u>36,730</u>	<u>87,590</u>
		Balance June 30, 2005	\$869,275	\$310,947	\$1,180,222

STATE SCHOOL BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, CAPITAL OUTLAY BONDS, YEAR SERIES
PRINCIPAL PAYABLE 1-1, INTEREST 7-1, 1-1
ANALYSIS OF BONDED NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
92 Srs. B 8/1/92	3.800%	\$2,355,000.00	\$	\$	\$	\$	\$	\$
	4.100%	830,000.00						
	4.300%	810,000.00						
	4.500%	795,000.00						
	4.700%	785,000.00						
	4.800%	770,000.00						
	4.900%	745,000.00						
	5.000%	715,000.00						
	5.100%	685,000.00						
	5.200%	315,000.00	45,000 00	1,170.00	45,000.00	1,170 00	0.00	0.00
95 Srs. A 3/1/95	5.000%	10,465,000.00						
	5.100%	2,735,000.00						
	5.150%	2,915,000.00						
	5.200%	3,105,000.00						
	5.250%	3,320,000.00						
	5.300%	3,550,000.00	3,550,000 00	94,075.00	3,550,000.00	94,075 00	0.00	0.00
	5.400%	3,780,000.00						
	5.500%	4,030,000.00						
	5.600%	4,295,000.00						
	5.650%	4,615,000.00						
96 Srs. A 2/1/96	5.800%	15,840,000.00						
	5.900%	19,385,000.00						
	4.600%	13,010,000.00	13,010,000 00	2,094,610.00	0.00	299,230 00	Transferred	to Escrow
	4.700%	13,915,000.00	13,915,000 00	2,943,022.50	0.00	327,002 50	Transferred	to Escrow
	4.750%	45,450,000.00	22,315,000 00	12,189,568.75	0.00	529,981 25	Transferred	to Escrow
	4.800%	14,880,000.00	14,880,000 00	3,928,320.00	0.00	357,120 00	Transferred	to Escrow
	4.875%	15,905,000.00	15,905,000 00	5,039,912.78	0.00	387,700 28	Transferred	to Escrow
	4.900%	17,005,000.00	17,005,000 00	6,249,337.50	0.00	416,622 50	Transferred	to Escrow
	5.000%	65,220,000.00	58,500,000 00	27,919,500.00	0.00	1,462,500 00	Transferred	to Escrow
	5.250%	11,470,000.00	11,470,000 00	1,505,437.50	0.00	301,087 50	Transferred	to Escrow
96 Srs. B 12/1/96	5.500%	24,965,000.00						
	6.000%	20,875,000.00	20,875,000 00	1,272,750.00	10,100,000.00	949,500 00	10,775,000.00	323,250.00
	4.000%	3,920,000.00						
	4.100%	2,520,000.00						
	4.125%	1,295,000.00						
	4.250%	3,650,000.00						
	4.375%	1,415,000.00						
	4.400%	1,480,000.00	1,480,000 00	32,560.00	1,480,000.00	32,560 00	0.00	0.00
	4.500%	1,555,000.00	1,555,000 00	104,962.50	0.00	69,975 00	1,555,000.00	34,987.50
	4.625%	1,650,000.00	1,650,000 00	190,782.90	0.00	76,312 50	1,650,000.00	114,470.40
97 Srs. A 2/1/97								
	4.100%	6,670,000.00						
	4.200%	7,150,000.00						
	4.300%	7,495,000.00						
	4.500%	16,520,000.00						
	4.800%	10,015,000.00	10,015,000 00	2,163,240.00	0.00	240,360 00	Transferred	to Escrow
	5.000%	114,610,000.00	106,695,000 00	45,792,625.00	8,245,000.00	2,667,375 00	Transferred	to Escrow
	5.500%	9,625,000.00	9,625,000 00	1,852,812.50	0.00	264,687 50	Transferred	to Escrow
98 Srs. A 2/1/98	6.000%	17,755,000.00	17,755,000 00	2,143,350.00	0.00	1,065,300 00	17,755,000.00	1,078,050.00
	4.000%	26,370,000.00						
	4.500%	27,310,000.00	27,310,000 00	3,716,550.00	0.00	1,228,950 00	27,310,000.00	2,487,600.00
	5.000%	111,145,000.00	90,575,000 00	54,678,375.00	0.00	4,528,750 00	90,575,000.00	50,149,625.00
	5.250%	112,795,000.00	102,250,000 00	38,338,125.00	0.00	5,368,125 00	102,250,000.00	32,970,000.00
	5.500%	24,085,000.00	24,085,000 00	1,340,212.50	11,760,000.00	1,001,275 00	12,325,000.00	338,937.50

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

ANALYSIS OF BONDED NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
99 Srs. A 3/1/99	4.000%	\$16,625,000 00	\$13,515,000.00	\$1,107,900 00	\$3,200,000.00	\$476,600.00	\$10,315,000.00	\$631,300.00
	4.125%	3,585,000 00	3,585,000.00	665,469 21	0.00	147,881.25	3,585,000.00	517,587.96
	4.250%	11,825,000 00						
	4.375%	3,675,000 00	3,675,000.00	884,300 55	0.00	160,781.25	3,675,000.00	723,519.30
	4.500%	7,615,000 00	7,615,000.00	2,400,637 50	0.00	342,675.00	7,615,000.00	2,057,962.50
	4.625%	7,900,000 00	7,900,000.00	3,289,307 90	0.00	365,375.00	7,900,000.00	2,923,932.90
	4.750%	22,860,000 00	22,860,000.00	13,659,812 50	0.00	1,085,850.00	22,860,000.00	12,573,962.50
2000 Srs. A 2/1/00	4.625%	2,460,000 00						
	4.750%	5,390,000 00	2,745,000.00	65,193.75	2,745,000.00	65,193.75	0.00	0.00
	4.875%	2,875,000 00	2,875,000.00	210,237 25	0.00	140,156.25	2,875,000.00	70,081.00
	5.000%	9,605,000 00	9,605,000.00	1,702,375 00	0.00	480,250.00	9,605,000.00	1,222,125.00
	5.125%	3,530,000 00	3,530,000.00	995,022 28	0.00	180,912.50	3,530,000.00	814,109.78
	5.250%	7,545,000 00	7,545,000.00	2,777,643.75	0.00	396,112.50	7,545,000.00	2,381,531.25
	5.375%	4,055,000 00	4,055,000.00	1,852,632.18	0.00	217,956.25	4,055,000.00	1,634,675.93
	5.500%	9,145,000 00	9,145,000.00	5,539,462 50	0.00	502,975.00	9,145,000.00	5,036,487.50
	5.750%	21,855,000 00	21,855,000.00	17,685,131 25	0.00	1,256,662.50	21,855,000.00	16,428,468.75
	6.000%	8,840,000 00	4,220,000.00	2,405,400 00	0.00	253,200.00	4,220,000.00	2,152,200.00
2001 Srs. A 5/1/01	4.100%	655,000 00	655,000.00	93,992 50	0.00	26,855.00	655,000.00	67,137.50
	4.200%	665,000 00	665,000.00	125,685 00	0.00	27,930.00	665,000.00	97,755.00
	4.250%	665,000 00	665,000.00	155,443.75	0.00	28,262.50	665,000.00	127,181.25
	4.375%	670,000 00	670,000.00	190,531 92	0.00	29,312.50	670,000.00	161,219.42
	4.500%	685,000 00	685,000.00	231,187 50	0.00	30,825.00	685,000.00	200,362.50
	4.625%	680,000 00	680,000.00	267,325 68	0.00	31,450.00	680,000.00	235,875.68
	4.750%	705,000 00	705,000.00	318,131 25	0.00	33,487.50	705,000.00	284,643.75
	4.875%	720,000 00	720,000.00	368,550.72	0.00	35,100.00	720,000.00	333,450.72
	5.000%	5,495,000 00	5,495,000.00	3,907,875 00	0.00	274,750.00	5,495,000.00	3,633,125.00
	5.250%	20,645,000 00	11,865,000.00	957,731 25	3,740,000.00	524,737.50	8,125,000.00	432,993.75
2002 Srs. A 4/15/02	3.000%	3,060,000 00	1,590,000.00	48,150 00	780,000.00	36,000.00	810,000.00	12,150.00
	3.300%	825,000 00	825,000.00	68,062 50	0.00	27,225.00	825,000.00	40,837.50
	3.875%	990,000 00	990,000.00	210,994.74	0.00	38,362.50	990,000.00	172,632.24
	4.000%	2,890,000 00	2,890,000.00	570,200 00	0.00	115,600.00	2,890,000.00	454,600.00
	4.100%	1,120,000 00	1,120,000.00	344,400 00	0.00	45,920.00	1,120,000.00	298,480.00
	4.200%	1,195,000 00	1,195,000.00	426,615 00	0.00	50,190.00	1,195,000.00	376,425.00
	4.300%	1,270,000 00	1,270,000.00	518,795 00	0.00	54,610.00	1,270,000.00	464,185.00
	4.500%	1,375,000 00	1,375,000.00	649,687 50	0.00	61,875.00	1,375,000.00	587,812.50
	4.750%	3,925,000 00	3,925,000.00	2,800,243.75	0.00	186,437.50	3,925,000.00	2,613,806.25
	5.000%	9,420,000 00	9,420,000.00	6,946,750 00	0.00	471,000.00	9,420,000.00	6,475,750.00
2002 Srs. B 7/15/02	3.375%	9,280,000 00	8,275,000.00	977,476.10	0.00	279,281.25	8,275,000.00	698,194.85
	3.500%	8,720,000 00	8,720,000.00	1,373,400 00	0.00	305,200.00	8,720,000.00	1,068,200.00
	4.000%	10,455,000 00	10,455,000.00	3,136,500 00	0.00	418,200.00	10,455,000.00	2,718,300.00
	5.000%	18,345,000 00	18,345,000.00	1,600,875 00	3,275,000.00	835,375.00	15,070,000.00	765,500.00
	5.375%	47,940,000 00	47,940,000.00	20,675,158 31	0.00	2,576,775.00	47,940,000.00	18,098,383.31
2003 Srs. A 6/15/03	3.000%	8,115,000 00	8,115,000.00	1,365,525 00	0.00	243,450.00	8,115,000.00	1,122,075.00
	3.125%	1,905,000 00	1,905,000.00	506,013.72	0.00	59,531.25	1,905,000.00	446,482.47
	3.300%	2,030,000 00	2,030,000.00	636,405 00	0.00	66,990.00	2,030,000.00	569,415.00
	3.500%	2,180,000 00	2,180,000.00	801,150 00	0.00	76,300.00	2,180,000.00	724,850.00
	3.625%	2,350,000 00	2,350,000.00	979,653 90	0.00	85,187.50	2,350,000.00	894,466.40
	3.750%	2,515,000 00	2,515,000.00	1,178,906 25	0.00	94,312.50	2,515,000.00	1,084,593.75
	4.000%	8,905,000 00	8,905,000.00	5,184,500 00	0.00	356,200.00	8,905,000.00	4,828,300.00
	4.125%	3,490,000 00	3,490,000.00	2,375,377.76	0.00	143,962.50	3,490,000.00	2,231,415.26
	4.250%	7,850,000 00	7,850,000.00	6,011,837 50	0.00	333,625.00	7,850,000.00	5,678,212.50
	5.000%	5,290,000 00	4,005,000.00	304,375 00	1,300,000.00	167,750.00	2,705,000.00	136,625.00

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

ANALYSIS OF BONDED NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2004 Srs. A* 7/15/04	3.000%	\$2,720,000.00	\$2,720,000.00	\$165,128.48	\$640,000.00	\$68,828.48	\$2,080,000.00	\$96,300.00
	3.250%	760,000.00	760,000.00	110,189.36	0.00	23,739.36	760,000.00	86,450.00
	3.350%	815,000.00	815,000.00	176,405.12	0.00	26,241.37	815,000.00	150,163.75
	3.500%	785,000.00	785,000.00	150,043.33	0.00	26,405.83	785,000.00	123,637.50
	3.750%	845,000.00	845,000.00	236,424.24	0.00	30,455.49	845,000.00	205,968.75
	4.000%	4,955,000.00	4,955,000.00	2,093,190.02	0.00	190,490.02	4,955,000.00	1,902,700.00
	4.125%	1,170,000.00	1,170,000.00	649,665.90	0.00	46,385.82	1,170,000.00	603,280.08
	4.200%	1,285,000.00	1,285,000.00	780,465.31	0.00	51,870.31	1,285,000.00	728,595.00
	4.300%	1,390,000.00	1,390,000.00	924,110.92	0.00	57,445.92	1,390,000.00	866,665.00
	4.400%	1,495,000.00	1,495,000.00	1,082,810.56	0.00	63,220.56	1,495,000.00	1,019,590.00
	4.500%	3,375,000.00	3,375,000.00	2,731,331.25	0.00	145,968.75	3,375,000.00	2,585,362.50
	4.625%	1,900,000.00	1,900,000.00	1,710,144.40	0.00	84,458.80	1,900,000.00	1,625,685.60
2005 Srs. A* 5/1/05	3.000%	415,000.00	415,000.00	8,300.00	0.00	0.00	415,000.00	8,300.00
	4.000%	6,715,000.00	6,715,000.00	3,960,462.19	0.00	0.00	6,715,000.00	3,960,462.19
	4.125%	3,080,000.00	3,080,000.00	2,309,306.34	0.00	0.00	3,080,000.00	2,309,306.34
	4.250%	1,635,000.00	1,635,000.00	1,366,588.59	0.00	0.00	1,635,000.00	1,366,588.59
	5.000%	278,210,000.00	278,210,000.00	98,507,602.14	0.00	0.00	278,210,000.00	98,507,602.14
Total		\$1,496,525,000.00	\$1,205,225,000.00	\$452,101,499.80	\$50,860,000.00	\$36,729,820.99	\$869,275,000.00	\$310,946,958.81

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED NDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINC PAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$53,925,000.00	\$43,738,423.34	\$97,663,423.34
Cash	\$2,169.54	2006-2007	55,900,000.00	38,518,462.90	94,418,462.90
Investments at Cost	222,000.00	2007-2008	55,210,000.00	35,906,984.85	91,116,984.85
Received From SBE	94,519,034.80	2008-2009	57,960,000.00	33,319,579.21	91,279,579.21
Refunding Bond Proceeds	291,992,771.51	2009-2010	60,910,000.00	30,441,806.54	91,351,806.54
Accrued Interest On Bond Sale	1,294,395.90	2010-2011	64,255,000.00	27,312,312.75	91,567,312.75
Earnings on Investments	341,131.58	2011-2012	67,735,000.00	24,075,038.75	91,810,038.75
	\$388,371,503.33	2012-2013	71,320,000.00	20,648,720.13	91,968,720.13
		2013-2014	75,215,000.00	16,937,618.47	92,152,618.47
		2014-2015	74,160,000.00	13,178,523.86	87,338,523.86
DISBURSEMENTS		2015-2016	71,890,000.00	9,550,048.90	81,440,048.90
Principal	\$50,860,000.00	2016-2017	53,085,000.00	6,448,851.25	59,533,851.25
Interest	36,729,820.99	2017-2018	42,310,000.00	4,083,087.58	46,393,087.58
Transfer to Escrow	297,865,696.27	2018-2019	19,045,000.00	2,574,110.00	21,619,110.00
SBA Administrative Expense	88,615.74	2019-2020	14,950,000.00	1,746,033.75	16,696,033.75
Fund Balance June 30, 2005:		2020-2021	9,705,000.00	1,164,305.26	10,869,305.26
Cash	28,300.02	2021-2022	9,240,000.00	742,825.00	9,982,825.00
Investments at Cost*	2,799,070.31	2022-2023	7,355,000.00	379,679.74	7,734,679.74
	\$388,371,503.33	2023-2024	3,470,000.00	145,802.78	3,615,802.78
		2024-2025	1,635,000.00	34,743.75	1,669,743.75
*Par Value \$2,820,000.00			\$869,275,000.00	\$310,946,958.81	\$1,180,221,958.81

*New Debt Set-up

**STATE SCHOOL BONDS
FULL FAITH AND CREDIT, SBE CAPITAL OUTLAY BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005
(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, 2004:		2005-2006	\$167,000	\$7,047	\$174,047
Cash	\$3	2006-2007	<u>118,090</u>	<u>5,933</u>	<u>124,023</u>
Investments at Cost	53,601		\$285,090	\$12,980	\$298,070
Transfer	297,865				
Earnings on Investments	<u>2,410</u>				
	\$353,879				
DISBURSEMENTS					
Principal	\$51,945				
Interest	2,989				
Premium	519				
Notice of Redemption	3				
SBA Escrow Fee	3				
Fund Balance June 30, 2005:		Balance June 30, 2004	\$51,945	\$1,495	\$53,440
Cash	3,411	Additional Debt Set-up	285,090	20,027	305,117
Investments at Cost	<u>295,009</u>	Paid and Retired	<u>51,945</u>	<u>8,542</u>	<u>60,487</u>
	\$353,879	Balance June 30, 2005	\$285,090	\$12,980	\$298,070

REFUNDED ISSUES - STATE SCHOOL BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION CAPITAL OUTLAY REFUNDING BONDS, 2002 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, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
95 Srs. A 3/1/95	5.400%	\$3,780,000.00	\$3,780,000.00	\$306,180.00	\$3,780,000.00	\$102,060.00	\$0.00	\$0.00
	5.500%	4,030,000.00	4,030,000.00	554,125.00	4,030,000.00	110,825.00	0.00	0.00
	5.600%	4,295,000.00	4,295,000.00	841,820.00	4,295,000.00	120,260.00	0.00	0.00
	5.650%	4,615,000.00	4,615,000.00	1,173,363.75	4,615,000.00	130,373.75	0.00	0.00
	5.800%	15,840,000.00	15,840,000.00	6,012,860.00	15,840,000.00	459,360.00	0.00	0.00
	5.900%	19,385,000.00	19,385,000.00	10,918,392.50	19,385,000.00	571,857.50	0.00	0.00
Total		\$51,945,000.00	\$51,945,000.00	\$19,806,741.25	\$51,945,000.00	\$1,494,736.25	\$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, 2004:					
Cash	\$2,910.24				
Investments at Cost	53,600,692.00				
Earnings on Investments	<u>1,865,230.26</u>				
	\$55,468,832.50				
DISBURSEMENTS					
Principal	\$51,945,000.00				
Interest	2,989,472.50				
Premium	519,450.00				
Notice of Redemption	3,364.00				
SBA Escrow Fee	2,636.00				
Fund Balance June 30, 2005:					
Cash	<u>8,910.00</u>				
	\$55,468,832.50				

Refunded by 2002 Series B on August 22, 2002. 1995 Series A maturing 2006-2015 were redeemed January 1, 2005 at 101% of the principal amount. 2002 Series B also refunded 1994 Series A maturing 2005-2014. 1994 Series A Bonds were redeemed January 1, 2004 at 101% of the principal amount.					

ANALYSIS OF BONDED INDEBTEDNESS

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$297,865,696.27	2005-2006	\$167,000,000.00	\$7,047,541.53	\$174,047,541.53
Earnings on Investments	<u>544,907.80</u>	2006-2007	<u>118,090,000.00</u>	<u>5,932,595.00</u>	<u>124,022,595.00</u>
	\$298,410,604.07		\$285,090,000.00	\$12,980,136.53	\$298,070,136.53
DISBURSEMENTS					
Fund Balance June 30, 2005:		*Premium	fy 05/06	\$1,670,000.00	
Cash	\$3,401,721.29	*Premium	fy 06/07	\$1,180,900.00	
Investments at Cost*	<u>295,008,882.78</u>				
	\$298,410,604.07				
*Par Value \$297,529,217.00					
Debt Schedule reflects July 1, 2005 interest of \$7,047,509.72 as if paid June 30, 2005.					

Refunded by 2005 Series A on June 1, 2005. 1996 Series A maturing 2007-2016 will be redeemed January 1, 2006 at 101% of the principal amount. 1997 Series A maturing 2008-2017 will be redeemed January 1, 2007 at 101% of the principal amount.					

HIGHER EDUCATION BONDS



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

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

Paying Bank unless otherwise indicated:

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

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

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

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

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

HIGHER EDUCATION BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$30,815	\$36,565	\$67,380
Cash	\$231	2006-2007	32,740	35,267	68,007
Investments at Cost	743	2007-2008	34,145	33,864	68,009
Received from FL Ed System/University	65,850	2008-2009	34,715	32,414	67,129
Bond Proceeds	2,477	2009-2010	36,245	30,885	67,130
Refunding Bond Proceeds	8,398	2010-2011	37,890	29,261	67,151
Accrued Interest on Bond Sale	393	2011-2012	39,630	27,541	67,171
Federal Subsidy	39	2012-2013	41,500	25,706	67,206
Earnings on Investments	<u>211</u>	2013-2014	38,135	23,745	61,880
	\$78,342	2014-2015	38,570	21,954	60,524
		2015-2016	40,470	20,101	60,571
		2016-2017	32,400	18,113	50,513
		2017-2018	33,150	16,544	49,694
Principal	\$29,500	2018-2019	33,890	14,926	48,816
Interest	36,892	2019-2020	33,100	13,294	46,394
Tax Payment	144	2020-2021	34,050	11,683	45,733
SBA Administrative Expense	76	2021-2022	32,685	10,042	42,727
Transfer to Escrow	8,398	2022-2023	28,480	8,425	36,905
Returned to FL Ed System/ University	949	2023-2024	21,675	7,011	28,686
Fund Balance June 30, 2005:		2024-2025	20,235	5,915	26,150
Cash	126	2025-2026	19,345	4,876	24,221
Investments at Cost	<u>2,257</u>	2026-2027	16,390	3,889	20,279
	\$78,342	2027-2028	15,745	3,087	18,832
		2028-2029	13,925	2,291	16,216
		2029-2030	14,630	1,580	16,210
		2030-2031	8,895	892	9,787
		2031-2032	4,005	516	4,521
		2032-2033	4,185	331	4,516
		2033-2034	<u>3,065</u>	<u>138</u>	<u>3,203</u>
			\$774,705	\$440,856	\$1,215,561
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$723,920	\$431,606	\$1,155,526
		Additional Debt Set-up	88,370	49,465	137,835
		To Escrow	8,085	3,323	11,408
		Paid and Retired	<u>29,500</u>	<u>36,892</u>	<u>66,392</u>
		Balance June 30, 2005	\$774,705	\$440,856	\$1,215,561

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1997 3/15/97	5.000%	\$1,040,000.00	\$1,040,000.00	\$52,000.00	\$1,040,000.00	\$52,000.00	\$0.00	\$0 00
	5.050%	1,090,000.00	1,090,000.00	110,090.00	0.00	55,045.00	1,090,000.00	55,045 00
	5.100%	1,145,000.00	1,145,000.00	175,185.00	0.00	58,395.00	1,145,000.00	116,790 00
	5.200%	1,200,000.00	1,200,000.00	249,600.00	0.00	62,400.00	1,200,000.00	187,200 00
	5.250%	7,165,000.00	7,165,000.00	6,408,412.50	0.00	376,162.50	7,165,000.00	6,032,250 00
	5.300%	1,265,000.00	1,265,000.00	335,225.00	0.00	67,045.00	1,265,000.00	268,180 00
	5.375%	5,480,000.00	5,480,000.00	3,545,081.25	0.00	294,550.00	5,480,000.00	3,250,531 25
	5.400%	2,730,000.00	2,730,000.00	960,120.00	0.00	147,420.00	2,730,000.00	812,700 00
	5.500%	1,475,000.00	1,475,000.00	649,000.00	0.00	81,125.00	1,475,000.00	567,875 00
	5.600%	3,195,000.00	3,195,000.00	1,702,120.00	0.00	178,920.00	3,195,000.00	1,523,200 00
	5.625%	4,175,000.00	4,175,000.00	3,408,468.75	0.00	234,843.75	4,175,000.00	3,173,625 00
	7.000%	6,845,000.00						
Srs. 1997A 7/15/97	3.700%	380,000.00						
	3.850%	310,000.00						
	3.950%	320,000.00						
	4.000%	685,000.00						
	4.100%	360,000.00						
	4.200%	1,015,000.00						
	4.250%	1,295,000.00	1,295,000.00	55,037.50	1,295,000.00	55,037.50	0.00	0 00
	4.375%	1,595,000.00	1,595,000.00	139,562.50	0.00	69,781.25	1,595,000.00	69,781 25
	4.400%	1,935,000.00	1,935,000.00	255,420.00	0.00	85,140.00	1,935,000.00	170,280 00
	4.500%	3,575,000.00	3,575,000.00	643,500.00	0.00	160,875.00	3,575,000.00	482,625 00
	4.625%	3,075,000.00	3,075,000.00	711,093.75	0.00	142,218.75	3,075,000.00	568,875 00
	4.750%	3,635,000.00	3,635,000.00	1,035,975.00	0.00	172,662.50	3,635,000.00	863,312.50
Srs. 1998 11/1/98	4.800%	3,730,000.00	3,730,000.00	1,253,280.00	0.00	179,040.00	3,730,000.00	1,074,240 00
	4.900%	3,875,000.00	3,875,000.00	1,519,000.00	0.00	189,875.00	3,875,000.00	1,329,125 00
	5.000%	19,900,000.00	19,900,000.00	10,518,000.00	0.00	995,000.00	19,900,000.00	9,523,000 00
	4.000%	3,245,000.00	3,245,000.00	325,600.00	0.00	129,800.00	3,245,000.00	195,800 00
	4.100%	1,700,000.00	1,700,000.00	278,800.00	0.00	69,700.00	1,700,000.00	209,100 00
	4.250%	6,905,000.00	1,535,000.00	65,237.50	1,535,000.00	65,237.50	0.00	0 00
	4.400%	1,900,000.00	1,900,000.00	585,200.00	0.00	83,600.00	1,900,000.00	501,600 00
	4.500%	14,355,000.00	14,355,000.00	10,493,100.00	0.00	645,975.00	14,355,000.00	9,847,125 00
	4.750%	7,925,000.00	7,925,000.00	5,281,762.50	0.00	376,437.50	7,925,000.00	4,905,325 00
	5.000%	14,835,000.00	12,470,000.00	5,687,250.00	0.00	623,500.00	12,470,000.00	5,063,750 00

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2001 1/1/02	4.000%	\$7,385,000.00	\$5,510,000.00	\$796,400.00	\$830,000.00	\$220,400.00	\$4,680,000.00	\$576,000.00
	4.125%	2,145,000.00	2,145,000.00	664,537.50	0.00	88,481.25	2,145,000.00	576,056.25
	4.250%	1,140,000.00	1,140,000.00	436,050.00	0.00	48,450.00	1,140,000.00	387,600.00
	4.400%	1,190,000.00	1,190,000.00	523,600.00	0.00	52,360.00	1,190,000.00	471,240.00
	4.500%	1,240,000.00	1,240,000.00	613,800.00	0.00	55,800.00	1,240,000.00	558,000.00
	4.600%	1,295,000.00	1,295,000.00	714,840.00	0.00	59,570.00	1,295,000.00	655,270.00
	4.750%	15,535,000.00	15,535,000.00	13,510,425.00	0.00	737,912.50	15,535,000.00	12,772,512.50
	5.000%	1,355,000.00	1,355,000.00	880,750.00	0.00	67,750.00	1,355,000.00	813,000.00
Srs. 2003A 3/1/03	3.000%	715,000.00						
	4.000%	5,230,000.00						
	5.000%	44,600,000.00	44,600,000.00	11,166,500.00	5,205,000.00	2,230,000.00	39,395,000.00	8,936,500.00
Total		\$215,185,000.00	\$189,715,000.00	\$85,750,023.75	\$9,905,000.00	\$9,212,510.00	\$179,810,000.00	\$76,537,513.75

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$10,370,000.00	\$8,746,785.00	\$19,116,785.00
Cash		\$16,986.37		2006-2007	10,860,000.00	8,262,308.75	19,122,308.75
Received From SBE		19,084,147.81		2007-2008	11,360,000.00	7,755,273.75	19,115,273.75
Transfer		30,621.86		2008-2009	11,890,000.00	7,227,398.75	19,117,398.75
Earnings on Investments		<u>45,789.93</u>		2009-2010	12,465,000.00	6,650,335.00	19,115,335.00
		\$19,177,545.97		2010-2011	13,095,000.00	6,040,952.50	19,135,952.50
DISBURSEMENTS				2011-2012	13,750,000.00	5,408,650.00	19,158,650.00
				2012-2013	14,435,000.00	4,737,081.25	19,172,081.25
Principal		\$9,905,000.00		2013-2014	9,830,000.00	4,014,551.25	13,844,551.25
Interest		9,212,510.00		2014-2015	10,365,000.00	3,520,351.25	13,885,351.25
SBA Administrative Expense		18,971.52		2015-2016	10,925,000.00	3,001,813.75	13,926,813.75
Fund Balance June 30, 2005:				2016-2017	5,800,000.00	2,453,900.00	8,253,900.00
Cash		1,361.32		2017-2018	6,095,000.00	2,162,981.25	8,257,981.25
Investments at Cost*		<u>39,703.13</u>		2018-2019	6,400,000.00	1,855,706.25	8,255,706.25
		\$19,177,545.97		2019-2020	6,715,000.00	1,532,937.50	8,247,937.50
*Par Value \$40,000.00				2020-2021	7,045,000.00	1,209,912.50	8,254,912.50
REBATE FUND				2021-2022	7,395,000.00	870,912.50	8,265,912.50
RECEIPTS				2022-2023	5,100,000.00	514,950.00	5,614,950.00
Fund Balance July 1, 2004:				2023-2024	1,880,000.00	280,962.50	2,160,962.50
Cash		\$20,685.04		2024-2025	1,970,000.00	191,662.50	2,161,662.50
Investments at Cost		126,000.00		2025-2026	<u>2,065,000.00</u>	<u>98,087.50</u>	<u>2,163,087.50</u>
Earnings on Investments		<u>1,369.48</u>			\$179,810,000.00	\$76,537,513.75	\$256,347,513.75
		\$148,054.52					
DISBURSEMENTS							
Transfer		\$30,621.86					
Tax Payment		<u>117,432.66</u>					
		\$148,054.52					

HIGHER EDUCATION BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Cash	\$194				
Transfer	8,398				
SBA Escrow Fee	<u>7</u>				
	\$8,599				
DISBURSEMENTS					
Interest	\$95				
Returned to SBE	194				
Notice of Redemption	7				
Fund Balance June 30, 2005:					
Cash	9				
Investments at Cost	<u>8,294</u>				
	\$8,599				
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$0	\$0	\$0
		Additional Debt Set-up	8,085	321	8,406
		Paid and Retired	<u>8,085</u>	<u>321</u>	<u>8,406</u>
		Balance June 30, 2005	\$0	\$0	\$0

**REFUNDED ISSUES - HIGHER EDUCATION BONDS
STATE BOARD OF EDUCATION, LIMITED TAX HIGHER EDUCATION BONDS, SERIES G - H
PRINCIPAL PAYABLE 5-1, INTEREST 11-1, 5-1**

ANALYSIS OF ESCROW FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	<u>\$194,253.19</u>
	\$194,253.19
DISBURSEMENTS	
Returned to SBE	<u>\$194,253.19</u>
	\$194,253.19

REFUNDED ISSUE - HIGHER EDUCATION BONDS
UNIVERSITY OF CENTRAL FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1995
DATED 5-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.100%	\$320,000.00	\$320,000.00	\$24,480.00	\$320,000.00	\$8,160.00	\$0.00	\$0.00
5.200%	340,000.00	340,000.00	44,200.00	340,000.00	8,840.00	0.00	0.00
5.350%	355,000.00	355,000.00	66,473.75	355,000.00	9,496.25	0.00	0.00
5.400%	375,000.00	375,000.00	91,125.00	375,000.00	10,125.00	0.00	0.00
5.500%	400,000.00	400,000.00	121,000.00	400,000.00	11,000.00	0.00	0.00
5.600%	875,000.00	875,000.00	343,700.00	875,000.00	24,500.00	0.00	0.00
5.650%	980,000.00	980,000.00	499,177.50	980,000.00	27,685.00	0.00	0.00
5.700%	1,100,000.00	1,100,000.00	690,555.00	1,100,000.00	31,350.00	0.00	0.00
Total	\$4,745,000.00	\$4,745,000.00	\$1,880,711.25	\$4,745,000.00	\$131,156.25	\$0.00	\$0.00

*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$4,874,099.25				
Earnings on Investments	39.12				
SBA Escrow Fee	<u>3,221.40</u>				
	\$4,877,359.77				
DISBURSEMENTS					
Notice of Redemption	\$3,221.40				
Fund Balance June 30, 2005:					
Cash	4,600.37				
Investments at Cost*	<u>4,869,538.00</u>				
	\$4,877,359.77				
*Par Value \$4,869,538.00					
Debt Schedule reflects July 1, 2005 principal called of \$4,745,000.00 and interest of \$131,156.25 as if paid June 30, 2005.					

Refunded by Series 2004A Bonds. Bonds maturing 2006-2016 were redeemed on July 1, 2005 at 101% of the principal amount.					

REFUNDED ISSUE - HIGHER EDUCATION BONDS
UNIVERSITY OF SOUTH FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1994
DATED 4-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.350%	\$225,000.00	\$225,000.00	\$24,075.00	\$225,000.00	\$12,037.50	\$0.00	\$0.00
5.450%	240,000.00	240,000.00	39,240.00	240,000.00	13,080.00	0.00	0.00
5.550%	255,000.00	255,000.00	56,610.00	255,000.00	14,152.50	0.00	0.00
5.650%	265,000.00	265,000.00	74,862.50	265,000.00	14,972.50	0.00	0.00
5.700%	580,000.00	580,000.00	215,460.00	580,000.00	33,060.00	0.00	0.00
5.750%	1,775,000.00	1,775,000.00	1,032,125.00	1,775,000.00	102,062.50	0.00	0.00
Total	\$3,340,000.00	\$3,340,000.00	\$1,442,372.50	\$3,340,000.00	\$189,365.00	\$0.00	\$0.00

*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$3,523,889.00				
Earnings on Investments	221.29				
SBA Escrow Fee	<u>3,221.40</u>				
	\$3,527,331.69				
DISBURSEMENTS					
Interest	\$94,682.50				
Notice of Redemption	3,221.40				
Fund Balance June 30, 2005:					
Cash	4,599.79				
Investments at Cost*	<u>3,424,828.00</u>				
	\$3,527,331.69				
*Par Value \$3,424,828.00					
Debt Schedule reflects July 1, 2005 principal called of \$3,340,000.00 and interest of \$94,682.50 as if paid June 30, 2005.					

Refunded by Series 2004A Bonds. Bonds maturing 2006-2016 were redeemed on July 1, 2005 at 101% of the principal amount.					

**HIGHER EDUCATION BONDS
UNIVERSITY REVENUE BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$20,445	\$27,818	\$48,263
Cash	\$194	2006-2007	21,880	27,005	48,885
Investments at Cost	617	2007-2008	22,785	26,109	48,894
Received from University	46,766	2008-2009	22,825	25,187	48,012
Bond Proceeds	2,477	2009-2010	23,780	24,235	48,015
Refunding Bond Proceeds	8,398	2010-2011	24,795	23,220	48,015
Accrued Interest on Bond Sale	393	2011-2012	25,880	22,132	48,012
Federal Subsidy	39	2012-2013	27,065	20,969	48,034
Earnings on Investments	<u>164</u>	2013-2014	28,305	19,730	48,035
	\$59,048	2014-2015	28,205	18,434	46,639
		2015-2016	29,545	17,099	46,644
		2016-2017	26,600	15,659	42,259
		2017-2018	27,055	14,381	41,436
DISBURSEMENTS		2018-2019	27,490	13,070	40,560
Principal	\$19,595	2019-2020	26,385	11,761	38,146
Interest	27,680	2020-2021	27,005	10,473	37,478
Tax Payment	27	2021-2022	25,290	9,171	34,461
Transfer to Escrow	8,398	2022-2023	23,380	7,910	31,290
SBA Administrative Expense	57	2023-2024	19,795	6,730	26,525
Returned to University	949	2024-2025	18,265	5,723	23,988
Fund Balance June 30, 2005:		2025-2026	17,280	4,778	22,058
Cash	125	2026-2027	16,390	3,889	20,279
Investments at Cost	<u>2,217</u>	2027-2028	15,745	3,087	18,832
	\$59,048	2028-2029	13,925	2,291	16,216
		2029-2030	14,630	1,580	16,210
		2030-2031	8,895	892	9,787
		2031-2032	4,005	516	4,521
		2032-2033	4,185	331	4,516
		2033-2034	<u>3,065</u>	<u>138</u>	<u>3,203</u>
			\$594,895	\$364,318	\$959,213

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY

HOUSING

The State of Florida, Board of Regents, Florida Agricultural and Mechanical University Student Apartment Facility Revenue Bonds, Series 1996 (the "1996 Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida Agricultural and Mechanical University Student Apartment Facility Revenue Bonds, Series 1992 (the "1992 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues are the Housing System Revenues remaining after deducting therefrom the Current Expenses and Administrative Expenses. The 1992 Bonds and the 1996 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$15,355,000 in aggregate principal amount is outstanding.

HIGHER EDUCATION BONDS
FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
STUDENT APARTMENT FACILITY REVENUE BONDS, SERIES 1992
DATED 5-1-92, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
6.375%	\$1,900,000.00	\$540,000.00	\$70,125.00	\$170,000.00	\$34,425.00	\$370,000.00	\$35,700.00
6.400%	425,000.00	425,000.00	122,880.00	0.00	27,200.00	425,000.00	95,680.00
6.450%	740,000.00	740,000.00	336,367.50	0.00	47,730.00	740,000.00	288,637.50
6.500%	4,335,000.00	4,335,000.00	4,123,600.00	0.00	281,775.00	4,335,000.00	3,841,825.00
Total	\$7,400,000.00	\$6,040,000.00	\$4,652,972.50	\$170,000.00	\$391,130.00	\$5,870,000.00	\$4,261,842.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$180,000.00	\$380,292.50	\$560,292.50
Cash	\$456.57	2006-2007	190,000.00	368,817.50	558,817.50
Received From University	561,143.03	2007-2008	205,000.00	356,705.00	561,705.00
Earnings on Investments	<u>1,371.89</u>	2008-2009	220,000.00	343,585.00	563,585.00
	\$562,971.49	2009-2010	230,000.00	329,505.00	559,505.00
		2010-2011	245,000.00	314,670.00	559,670.00
		2011-2012	265,000.00	298,867.50	563,867.50
DISBURSEMENTS		2012-2013	280,000.00	281,775.00	561,775.00
		2013-2014	300,000.00	263,575.00	563,575.00
Principal	\$170,000.00	2014-2015	320,000.00	244,075.00	564,075.00
Interest	391,130.00	2015-2016	340,000.00	223,275.00	563,275.00
SBA Administrative Expense	603.96	2016-2017	360,000.00	201,175.00	561,175.00
Fund Balance June 30, 2005:		2017-2018	385,000.00	177,775.00	562,775.00
Cash	<u>1,237.53</u>	2018-2019	410,000.00	152,750.00	562,750.00
	\$562,971.49	2019-2020	440,000.00	126,100.00	566,100.00
		2020-2021	470,000.00	97,500.00	567,500.00
		2021-2022	500,000.00	66,950.00	566,950.00
		2022-2023	<u>530,000.00</u>	<u>34,450.00</u>	<u>564,450.00</u>
Required Reserve - MBIA Insurance Policy			\$5,870,000.00	\$4,261,842.50	\$10,131,842.50

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.100%	\$275,000.00	\$275,000.00	\$42,075.00	\$0.00	\$14,025.00	\$275,000.00	\$28,050.00
5.200%	290,000.00	290,000.00	60,320.00	0.00	15,080.00	290,000.00	45,240.00
5.300%	310,000.00	310,000.00	82,150.00	0.00	16,430.00	310,000.00	65,720.00
5.400%	325,000.00	325,000.00	105,300.00	0.00	17,550.00	325,000.00	87,750.00
5.500%	710,000.00	710,000.00	293,425.00	0.00	39,050.00	710,000.00	254,375.00
5.600%	795,000.00	795,000.00	423,640.00	0.00	44,520.00	795,000.00	379,120.00
5.625%	6,515,000.00	6,515,000.00	6,075,843.75	0.00	366,468.75	6,515,000.00	5,709,375.00
6.750%	1,965,000.00	515,000.00	52,650.00	250,000.00	34,762.50	265,000.00	17,887.50
Total	\$11,185,000.00	\$9,735,000.00	\$7,135,403.75	\$250,000.00	\$547,886.25	\$9,485,000.00	\$6,587,517.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$265,000.00	\$531,011.25	\$796,011.25
Cash	\$755.16	2006-2007	275,000.00	513,123.75	788,123.75
Received From University	797,948.44	2007-2008	290,000.00	499,098.75	789,098.75
Earnings on Investments	<u>1,960.70</u>	2008-2009	310,000.00	484,018.75	794,018.75
	\$800,664.30	2009-2010	325,000.00	467,588.75	792,588.75
		2010-2011	345,000.00	450,038.75	795,038.75
		2011-2012	365,000.00	431,063.75	796,063.75
		2012-2013	385,000.00	410,988.75	795,988.75
		2013-2014	410,000.00	389,428.75	799,428.75
Principal	\$250,000.00	2014-2015	435,000.00	366,468.75	801,468.75
Interest	547,886.25	2015-2016	460,000.00	342,000.00	802,000.00
SBA Administrative Expense	973.56	2016-2017	490,000.00	316,125.00	806,125.00
Fund Balance June 30, 2005:		2017-2018	520,000.00	288,562.50	808,562.50
Cash	<u>1,804.49</u>	2018-2019	550,000.00	259,312.50	809,312.50
	\$800,664.30	2019-2020	580,000.00	228,375.00	808,375.00
		2020-2021	615,000.00	195,750.00	810,750.00
		2021-2022	655,000.00	161,156.25	816,156.25
		2022-2023	695,000.00	124,312.50	819,312.50
Required Reserve - MBIA Insurance Policy		2023-2024	735,000.00	85,218.75	820,218.75
		2024-2025	<u>780,000.00</u>	<u>43,875.00</u>	<u>823,875.00</u>
			\$9,485,000.00	\$6,587,517.50	\$16,072,517.50

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

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.100%	\$215,000.00	\$	\$	\$	\$	\$	\$
4.200%	225,000.00						
4.250%	235,000.00						
4.350%	245,000.00						
4.450%	255,000.00						
4.550%	265,000.00						
4.600%	275,000.00	275,000.00	12,650.00	275,000.00	12,650.00	0.00	0.00
4.650%	290,000.00	290,000.00	26,970.00	0.00	13,485.00	290,000.00	13,485.00
4.750%	305,000.00	305,000.00	43,462.50	0.00	14,487.50	305,000.00	28,975.00
4.850%	315,000.00	315,000.00	61,110.00	0.00	15,277.50	315,000.00	45,832.50
4.900%	330,000.00	330,000.00	80,850.00	0.00	16,170.00	330,000.00	64,680.00
5.000%	350,000.00	350,000.00	105,000.00	0.00	17,500.00	350,000.00	87,500.00
5.100%	365,000.00	365,000.00	130,305.00	0.00	18,615.00	365,000.00	111,690.00
5.200%	385,000.00	385,000.00	160,160.00	0.00	20,020.00	385,000.00	140,140.00
5.300%	1,280,000.00	1,280,000.00	680,785.00	0.00	67,840.00	1,280,000.00	612,945.00
5.400%	975,000.00	975,000.00	658,800.00	0.00	52,650.00	975,000.00	606,150.00
Total	\$6,310,000.00	\$4,870,000.00	\$1,960,092.50	\$275,000.00	\$248,695.00	\$4,595,000.00	\$1,711,397.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$290,000.00	\$236,045.00	\$526,045.00
Cash	\$415.73	2006-2007	305,000.00	222,560.00	527,560.00
Received From University	523,707.16	2007-2008	315,000.00	208,072.50	523,072.50
Transfer	77,702.88	2008-2009	330,000.00	192,795.00	522,795.00
Earnings on Investments	<u>1,368.84</u>	2009-2010	350,000.00	176,625.00	526,625.00
	\$603,194.61	2010-2011	365,000.00	159,125.00	524,125.00
		2011-2012	385,000.00	140,510.00	525,510.00
		2012-2013	405,000.00	120,490.00	525,490.00
		2013-2014	425,000.00	99,025.00	524,025.00
		2014-2015	450,000.00	76,500.00	526,500.00
Principal	\$275,000.00	2015-2016	475,000.00	52,650.00	527,650.00
Interest	248,695.00	2016-2017	<u>500,000.00</u>	<u>27,000.00</u>	<u>527,000.00</u>
SBA Administrative Expense	486.96		\$4,595,000.00	\$1,711,397.50	\$6,306,397.50
Fund Balance June 30, 2005:					
Cash	3,576.71				
Investments at Cost*	<u>75,435.94</u>				
	\$603,194.61				
*Par Value \$76,000.00					
Required Reserve - MBIA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$3,120.77				
Investments at Cost	73,000.00				
Earnings on Investments	<u>1,582.11</u>				
	\$77,702.88				
DISBURSEMENTS					
Transfer	<u>\$77,702.88</u>				
	\$77,702.88				

**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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		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	115,000.00	5,117.50	115,000.00	5,117.50	0.00	0.00
4.500%	120,000.00	120,000.00	10,800.00	0.00	5,400.00	120,000.00	5,400.00
4.600%	130,000.00	130,000.00	17,940.00	0.00	5,980.00	130,000.00	11,960.00
4.700%	135,000.00	135,000.00	25,380.00	0.00	6,345.00	135,000.00	19,035.00
4.750%	140,000.00	140,000.00	33,250.00	0.00	6,650.00	140,000.00	26,600.00
4.900%	145,000.00	145,000.00	42,630.00	0.00	7,105.00	145,000.00	35,525.00
5.000%	155,000.00	155,000.00	54,250.00	0.00	7,750.00	155,000.00	46,500.00
5.125%	330,000.00	330,000.00	144,012.50	0.00	16,912.50	330,000.00	127,100.00
5.200%	180,000.00	180,000.00	93,600.00	0.00	9,360.00	180,000.00	84,240.00
5.250%	390,000.00	390,000.00	235,725.00	0.00	20,475.00	390,000.00	215,250.00
5.300%	430,000.00	430,000.00	307,930.00	0.00	22,790.00	430,000.00	285,140.00
Total	\$2,880,000.00	\$2,270,000.00	\$970,635.00	\$115,000.00	\$113,885.00	\$2,155,000.00	\$856,750.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$120,000.00	\$108,767.50	\$228,767.50
Cash	\$183.48	2006-2007	130,000.00	103,367.50	233,367.50
Received From University	228,903.63	2007-2008	135,000.00	97,387.50	232,387.50
Earnings on Investments	<u>592.10</u>	2008-2009	140,000.00	91,042.50	231,042.50
\$229,679.21		2009-2010	145,000.00	84,392.50	229,392.50
		2010-2011	155,000.00	77,287.50	232,287.50
		2011-2012	160,000.00	69,537.50	229,537.50
DISBURSEMENTS		2012-2013	170,000.00	61,337.50	231,337.50
		2013-2014	180,000.00	52,625.00	232,625.00
Principal	\$115,000.00	2014-2015	190,000.00	43,265.00	233,265.00
Interest	113,885.00	2015-2016	200,000.00	33,290.00	233,290.00
SBA Administrative Expense	227.04	2016-2017	210,000.00	22,790.00	232,790.00
Fund Balance June 30, 2005:		2017-2018	<u>220,000.00</u>	<u>11,660.00</u>	<u>231,660.00</u>
Cash	<u>567.17</u>		\$2,155,000.00	\$856,750.00	\$3,011,750.00
\$229,679.21					
Required Reserve - MBIA Insurance Policy					

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



FLORIDA ATLANTIC UNIVERSITY

HOUSING

The State of Florida, Florida Education System, Florida Atlantic University Housing Revenue Bonds, Series 2003 (the "2003 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 Atlantic University Housing Revenue Bonds, Series 2000 (the "2000 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues consist of 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 2000 Bonds and the 2003 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$56,445,000 in aggregate principal amount is outstanding.

PARKING

The State of Florida, Florida Board of Education, Florida Atlantic University Parking Facility Revenue Bonds, Series 2002 (the "2002 Bonds") are payable solely from and are secured as to the payment of principal and interest, by a first lien on the Pledged Revenues derived from transportation access fees and the operation of the Parking System on a parity with the State of Florida, Florida Board of Education, Florida Atlantic University Parking Facility Revenue Bonds, Series 2001 (the "2001 Bonds"). The Pledged Revenues are the Parking System Revenues remaining after deducting the Current Expenses, the Administrative Expenses, and, if necessary, the Rebate Amount plus investment earnings thereon. The 2001 Bonds and the 2002 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$15,205,000 in aggregate principal amount is outstanding.

**HIGHER EDUCATION BONDS
FLORIDA ATLANTIC UNIVERSITY
DIVERSIFIED STUDENT APARTMENT FACILITY REVENUE BONDS, SERIES 1993
DATED 10-1-93, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF SINKING FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	<u>\$1,095.66</u>
	\$1,095.66
DISBURSEMENTS	
Fund Balance June 30, 2005:	
Cash	<u>\$1,095.66</u>
	\$1,095.66

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.400%	\$525,000.00	\$525,000.00	\$92,400.00	\$0.00	\$23,100.00	\$525,000.00	\$69,300.00
4.500%	3,245,000.00	1,985,000.00	254,025.00	460,000.00	89,325.00	1,525,000.00	164,700.00
4.600%	570,000.00	570,000.00	157,320.00	0.00	26,220.00	570,000.00	131,100.00
4.750%	595,000.00	595,000.00	197,837.50	0.00	28,262.50	595,000.00	169,575.00
4.800%	625,000.00	625,000.00	240,000.00	0.00	30,000.00	625,000.00	210,000.00
5.000%	1,345,000.00	1,345,000.00	639,750.00	0.00	67,250.00	1,345,000.00	572,500.00
5.100%	720,000.00	720,000.00	403,920.00	0.00	36,720.00	720,000.00	367,200.00
5.200%	760,000.00	760,000.00	474,240.00	0.00	39,520.00	760,000.00	434,720.00
5.250%	2,145,000.00	2,145,000.00	2,170,087.50	0.00	112,612.50	2,145,000.00	2,057,475.00
5.300%	1,725,000.00	1,725,000.00	1,326,855.00	0.00	91,425.00	1,725,000.00	1,235,430.00
5.375%	9,040,000.00	9,040,000.00	10,931,137.50	0.00	485,900.00	9,040,000.00	10,445,237.50
5.400%	3,105,000.00	3,105,000.00	3,024,000.00	0.00	167,670.00	3,105,000.00	2,856,330.00
Total	\$24,400,000.00	\$23,140,000.00	\$19,911,572.50	\$460,000.00	\$1,198,005.00	\$22,680,000.00	\$18,713,567.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$480,000.00	\$1,177,305.00	\$1,657,305.00
Cash	\$1,722.32	2006-2007	500,000.00	1,155,705.00	1,655,705.00
Received From University	1,657,967.58	2007-2008	525,000.00	1,133,205.00	1,658,205.00
Earnings on Investments	<u>3,353.51</u>	2008-2009	545,000.00	1,110,105.00	1,655,105.00
	\$1,663,043.41	2009-2010	570,000.00	1,085,580.00	1,655,580.00
		2010-2011	595,000.00	1,059,360.00	1,654,360.00
		2011-2012	625,000.00	1,031,097.50	1,656,097.50
		2012-2013	655,000.00	1,001,097.50	1,656,097.50
DISBURSEMENTS		2013-2014	690,000.00	968,347.50	1,658,347.50
		2014-2015	720,000.00	933,847.50	1,653,847.50
Principal	\$460,000.00	2015-2016	760,000.00	897,127.50	1,657,127.50
Interest	1,198,005.00	2016-2017	800,000.00	857,607.50	1,657,607.50
SBA Administrative Expense	2,313.96	2017-2018	840,000.00	815,607.50	1,655,607.50
Fund Balance June 30, 2005:		2018-2019	885,000.00	771,087.50	1,656,087.50
Cash	<u>2,724.45</u>	2019-2020	930,000.00	724,182.50	1,654,182.50
	\$1,663,043.41	2020-2021	980,000.00	674,195.00	1,654,195.00
		2021-2022	1,035,000.00	621,275.00	1,656,275.00
		2022-2023	1,090,000.00	565,385.00	1,655,385.00
Required Reserve - MBIA Insurance Policy		2023-2024	1,150,000.00	506,525.00	1,656,525.00
		2024-2025	1,210,000.00	444,712.50	1,654,712.50
		2025-2026	1,275,000.00	379,675.00	1,654,675.00
		2026-2027	1,345,000.00	311,143.75	1,656,143.75
		2027-2028	1,415,000.00	240,531.25	1,655,531.25
		2028-2029	1,490,000.00	164,475.00	1,654,475.00
		2029-2030	<u>1,570,000.00</u>	<u>84,387.50</u>	<u>1,654,387.50</u>
			\$22,680,000.00	\$18,713,567.50	\$41,393,567.50

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$5,885,000.00	\$5,375,000.00	\$493,950.00	\$1,010,000.00	\$161,250.00	\$4,365,000.00	\$332,700.00
3.250%	1,175,000.00	1,175,000.00	229,125.00	0.00	38,187.50	1,175,000.00	190,937.50
3.500%	1,210,000.00	1,210,000.00	296,450.00	0.00	42,350.00	1,210,000.00	254,100.00
3.750%	1,260,000.00	1,260,000.00	378,000.00	0.00	47,250.00	1,260,000.00	330,750.00
3.875%	1,310,000.00	1,310,000.00	456,862.50	0.00	50,762.50	1,310,000.00	406,100.00
4.000%	2,775,000.00	2,775,000.00	1,166,600.00	0.00	111,000.00	2,775,000.00	1,055,600.00
4.125%	1,470,000.00	1,470,000.00	727,650.00	0.00	60,637.50	1,470,000.00	667,012.50
4.250%	1,540,000.00	1,540,000.00	850,850.00	0.00	65,450.00	1,540,000.00	785,400.00
4.375%	1,605,000.00	1,605,000.00	983,062.50	0.00	70,218.75	1,605,000.00	912,843.75
4.500%	5,260,000.00	5,260,000.00	3,794,175.00	0.00	236,700.00	5,260,000.00	3,557,475.00
4.625%	750,000.00	750,000.00	624,375.00	0.00	34,687.50	750,000.00	589,687.50
4.750%	5,315,000.00	5,315,000.00	5,461,787.50	0.00	252,462.50	5,315,000.00	5,209,325.00
4.875%	5,730,000.00	5,730,000.00	7,568,437.50	0.00	279,337.50	5,730,000.00	7,289,100.00
Total	\$35,285,000.00	\$34,775,000.00	\$23,031,325.00	\$1,010,000.00	\$1,450,293.75	\$33,765,000.00	\$21,581,031.25

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$1,040,000.00	\$1,419,993.75	\$2,459,993.75
Cash	\$2,236.30	2006-2007	1,070,000.00	1,388,793.75	2,458,793.75
Received From University	2,460,966.09	2007-2008	1,110,000.00	1,356,693.75	2,466,693.75
Earnings on Investments	<u>4,982.64</u>	2008-2009	1,145,000.00	1,323,393.75	2,468,393.75
	\$2,468,185.03	2009-2010	1,175,000.00	1,289,043.75	2,464,043.75
		2010-2011	1,210,000.00	1,250,856.25	2,460,856.25
		2011-2012	1,260,000.00	1,208,506.25	2,468,506.25
		2012-2013	1,310,000.00	1,161,256.25	2,471,256.25
		2013-2014	1,360,000.00	1,110,493.75	2,470,493.75
DISBURSEMENTS		2014-2015	1,415,000.00	1,056,093.75	2,471,093.75
		2015-2016	1,470,000.00	999,493.75	2,469,493.75
Principal	\$1,010,000.00	2016-2017	1,540,000.00	938,856.25	2,478,856.25
Interest	1,450,293.75	2017-2018	1,605,000.00	873,406.25	2,478,406.25
SBA Administrative Expense	3,477.48	2018-2019	1,675,000.00	803,187.50	2,478,187.50
Fund Balance June 30, 2005:		2019-2020	1,755,000.00	727,812.50	2,482,812.50
Cash	<u>4,413.80</u>	2020-2021	1,830,000.00	648,837.50	2,478,837.50
	\$2,468,185.03	2021-2022	750,000.00	566,487.50	1,316,487.50
		2022-2023	785,000.00	531,800.00	1,316,800.00
		2023-2024	825,000.00	494,512.50	1,319,512.50
		2024-2025	865,000.00	455,325.00	1,320,325.00
		2025-2026	905,000.00	414,237.50	1,319,237.50
Required Reserve - FGIC Insurance Policy		2026-2027	945,000.00	371,250.00	1,316,250.00
		2027-2028	990,000.00	326,362.50	1,316,362.50
		2028-2029	1,040,000.00	279,337.50	1,319,337.50
		2029-2030	1,090,000.00	228,637.50	1,318,637.50
		2030-2031	1,145,000.00	175,500.00	1,320,500.00
		2031-2032	1,200,000.00	119,681.25	1,319,681.25
		2032-2033	<u>1,255,000.00</u>	<u>61,181.25</u>	<u>1,316,181.25</u>
			\$33,765,000.00	\$21,581,031.25	\$55,346,031.25

HIGHER EDUCATION BONDS
FLORIDA ATLANTIC UNIVERSITY PARKING FACILITY REVENUE BONDS, SERIES 2001
DATED 10-1-01, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$1,235,000.00	\$635,000.00	\$28,650.00	\$315,000.00	\$19,050.00	\$320,000.00	\$9,600.00
3.250%	330,000.00	330,000.00	32,175.00	0.00	10,725.00	330,000.00	21,450.00
3.500%	340,000.00	340,000.00	47,600.00	0.00	11,900.00	340,000.00	35,700.00
3.600%	355,000.00	355,000.00	63,900.00	0.00	12,780.00	355,000.00	51,120.00
3.700%	365,000.00	365,000.00	81,030.00	0.00	13,505.00	365,000.00	67,525.00
3.750%	380,000.00	380,000.00	99,750.00	0.00	14,250.00	380,000.00	85,500.00
3.900%	395,000.00	395,000.00	123,240.00	0.00	15,405.00	395,000.00	107,835.00
4.000%	190,000.00						
4.100%	410,000.00	410,000.00	151,290.00	0.00	16,810.00	410,000.00	134,480.00
4.200%	425,000.00	425,000.00	178,500.00	0.00	17,850.00	425,000.00	160,650.00
4.375%	445,000.00	445,000.00	214,156.25	0.00	19,468.75	445,000.00	194,687.50
4.400%	465,000.00	465,000.00	245,520.00	0.00	20,460.00	465,000.00	225,060.00
4.500%	485,000.00	485,000.00	283,725.00	0.00	21,825.00	485,000.00	261,900.00
4.625%	505,000.00	505,000.00	326,987.50	0.00	23,356.25	505,000.00	303,631.25
4.700%	530,000.00	530,000.00	373,650.00	0.00	24,910.00	530,000.00	348,740.00
4.800%	1,135,000.00	1,135,000.00	899,520.00	0.00	54,480.00	1,135,000.00	845,040.00
Total	\$7,990,000.00	\$7,200,000.00	\$3,149,693.75	\$315,000.00	\$296,775.00	\$6,885,000.00	\$2,852,918.75

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$320,000.00	\$287,325.00	\$607,325.00
Cash	\$505.75	2006-2007	330,000.00	277,725.00	607,725.00
Received From University	611,870.40	2007-2008	340,000.00	267,000.00	607,000.00
Earnings on Investments	<u>1,197.07</u>	2008-2009	355,000.00	255,100.00	610,100.00
	\$613,573.22	2009-2010	365,000.00	242,320.00	607,320.00
		2010-2011	380,000.00	228,815.00	608,815.00
		2011-2012	395,000.00	214,565.00	609,565.00
		2012-2013	410,000.00	199,160.00	609,160.00
		2013-2014	425,000.00	182,350.00	607,350.00
		2014-2015	445,000.00	164,500.00	609,500.00
		2015-2016	465,000.00	145,031.25	610,031.25
		2016-2017	485,000.00	124,571.25	609,571.25
		2017-2018	505,000.00	102,746.25	607,746.25
		2018-2019	530,000.00	79,390.00	609,390.00
		2019-2020	555,000.00	54,480.00	609,480.00
		2020-2021	<u>580,000.00</u>	<u>27,840.00</u>	<u>607,840.00</u>
			\$6,885,000.00	\$2,852,918.75	\$9,737,918.75
DISBURSEMENTS					
Principal	\$315,000.00				
Interest	296,775.00				
SBA Administrative Expense	720.00				
Fund Balance June 30, 2005:					
Cash	<u>1,078.22</u>				
	\$613,573.22				
Required Reserve - FSA Insurance Policy					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.375%	\$360,000.00	\$360,000.00	\$25,650.00	\$0.00	\$8,550.00	\$360,000.00	\$17,100.00
2.500%	1,025,000.00	690,000.00	26,000.00	340,000.00	17,250.00	350,000.00	8,750.00
2.600%	365,000.00	365,000.00	37,960.00	0.00	9,490.00	365,000.00	28,470.00
2.875%	375,000.00	375,000.00	53,906.25	0.00	10,781.25	375,000.00	43,125.00
3.000%	385,000.00	385,000.00	69,300.00	0.00	11,550.00	385,000.00	57,750.00
3.125%	400,000.00	400,000.00	87,500.00	0.00	12,500.00	400,000.00	75,000.00
3.250%	410,000.00	410,000.00	106,600.00	0.00	13,325.00	410,000.00	93,275.00
3.375%	425,000.00	425,000.00	129,093.75	0.00	14,343.75	425,000.00	114,750.00
3.625%	440,000.00	440,000.00	159,500.00	0.00	15,950.00	440,000.00	143,550.00
3.750%	455,000.00	455,000.00	187,687.50	0.00	17,062.50	455,000.00	170,625.00
3.875%	470,000.00	470,000.00	218,550.00	0.00	18,212.50	470,000.00	200,337.50
4.000%	490,000.00	490,000.00	254,800.00	0.00	19,600.00	490,000.00	235,200.00
4.100%	510,000.00	510,000.00	292,740.00	0.00	20,910.00	510,000.00	271,830.00
4.125%	1,085,000.00	1,085,000.00	694,237.50	0.00	44,756.25	1,085,000.00	649,481.25
4.250%	575,000.00	575,000.00	415,437.50	0.00	24,437.50	575,000.00	391,000.00
4.300%	600,000.00	600,000.00	464,400.00	0.00	25,800.00	600,000.00	438,600.00
4.350%	625,000.00	625,000.00	516,562.50	0.00	27,187.50	625,000.00	489,375.00
Total	\$8,995,000.00	\$8,660,000.00	\$3,739,925.00	\$340,000.00	\$311,706.25	\$8,320,000.00	\$3,428,218.75

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$350,000.00	\$303,206.25	\$653,206.25
Cash	\$683.92	2006-2007	360,000.00	294,456.25	654,456.25
Received From University	651,791.80	2007-2008	365,000.00	285,906.25	650,906.25
Earnings on Investments	<u>1,275.30</u>	2008-2009	375,000.00	276,416.25	651,416.25
	\$653,751.02	2009-2010	385,000.00	265,635.00	650,635.00
		2010-2011	400,000.00	254,085.00	654,085.00
		2011-2012	410,000.00	241,585.00	651,585.00
DISBURSEMENTS		2012-2013	425,000.00	228,260.00	653,260.00
		2013-2014	440,000.00	213,916.25	653,916.25
Principal	\$340,000.00	2014-2015	455,000.00	197,966.25	652,966.25
Interest	311,706.25	2015-2016	470,000.00	180,903.75	650,903.75
SBA Administrative Expense	866.04	2016-2017	490,000.00	162,691.25	652,691.25
Fund Balance June 30, 2005:		2017-2018	510,000.00	143,091.25	653,091.25
Cash	<u>1,178.73</u>	2018-2019	530,000.00	122,181.25	652,181.25
	\$653,751.02	2019-2020	555,000.00	100,318.75	655,318.75
		2020-2021	575,000.00	77,425.00	652,425.00
		2021-2022	600,000.00	52,987.50	652,987.50
		2022-2023	<u>625,000.00</u>	<u>27,187.50</u>	<u>652,187.50</u>
			\$8,320,000.00	\$3,428,218.75	\$11,748,218.75
Required Reserve - AMBAC Insurance Policy					

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



FLORIDA INTERNATIONAL UNIVERSITY

HOUSING

The State of Florida, Florida Education System, Florida International University Housing Facility Revenue Bonds, Series 2004A (the "2004A Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida International University Housing Facility Revenue Bonds, Series 1998 (the "1998 Bonds") and the State of Florida, Board of Regents, Florida International University Housing Facility Revenue Bonds, Series 2000 (the "2000 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues consist of: 1) the net revenues of the Housing System at the Florida International University, after deducting from Gross Revenues the Current Expenses and Administrative Expenses; and 2) Excess Existing Housing Facilities Revenues, if any. The 2000 Bonds and the 1998 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$89,900,000 in aggregate principal amount is outstanding.

PARKING

The State of Florida, Florida Board of Education, Florida International University Parking Facility Revenue Bonds, Series 2002 (the "2002 Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida International University Parking Facility Revenue Bonds, Series 1999 (the "1999 Bonds") and the State of Florida, Board of Regents, Florida International University Parking Facility Revenue Bonds, Series 1995 (the "1995 Bonds"), by a lien on the Pledged Revenues derived from the operation of the Parking System. The Pledged Revenues are the Parking System Revenues remaining after deducting therefrom the Current Expenses, the Administrative Expenses and the Rebate Amount, if any. The 2002 Bonds, the 1999 Bonds and the 1995 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$32,490,000 in aggregate principal amount is outstanding.

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.300%	\$1,495,000.00	\$1,495,000.00	\$418,605.00	\$0.00	\$64,285.00	\$1,495,000.00	\$354,320.00
4.400%	795,000.00	795,000.00	279,840.00	0.00	34,980.00	795,000.00	244,860.00
4.500%	7,050,000.00	7,050,000.00	6,649,200.00	0.00	317,250.00	7,050,000.00	6,331,950.00
4.600%	870,000.00	870,000.00	400,200.00	0.00	40,020.00	870,000.00	360,180.00
4.750%	9,560,000.00	9,560,000.00	6,660,450.00	0.00	454,100.00	9,560,000.00	6,206,350.00
5.000%	2,460,000.00	2,460,000.00	2,154,000.00	0.00	123,000.00	2,460,000.00	2,031,000.00
6.300%	4,295,000.00	2,410,000.00	391,230.00	550,000.00	151,830.00	1,860,000.00	239,400.00
Total	\$26,525,000.00	\$24,640,000.00	\$16,953,525.00	\$550,000.00	\$1,185,465.00	\$24,090,000.00	\$15,768,060.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$580,000.00	\$1,150,815.00	\$1,730,815.00
Cash	\$1,551.73	2006-2007	620,000.00	1,114,275.00	1,734,275.00
Received From University	1,979,607.87	2007-2008	660,000.00	1,075,215.00	1,735,215.00
Transfer	349,000.00	2008-2009	700,000.00	1,033,635.00	1,733,635.00
Earnings on Investments	<u>3,523.55</u>	2009-2010	730,000.00	1,000,385.00	1,730,385.00
	\$2,333,683.15	2010-2011	765,000.00	968,995.00	1,733,995.00
		2011-2012	795,000.00	936,100.00	1,731,100.00
		2012-2013	830,000.00	901,120.00	1,731,120.00
DISBURSEMENTS		2013-2014	870,000.00	863,770.00	1,733,770.00
		2014-2015	910,000.00	823,750.00	1,733,750.00
Principal	\$550,000.00	2015-2016	955,000.00	780,525.00	1,735,525.00
Interest	1,185,465.00	2016-2017	1,000,000.00	735,162.50	1,735,162.50
SBA Administrative Expense	2,463.96	2017-2018	1,045,000.00	687,662.50	1,732,662.50
Returned to University	592,823.43	2018-2019	1,095,000.00	638,025.00	1,733,025.00
Fund Balance June 30, 2005:		2019-2020	1,145,000.00	586,012.50	1,731,012.50
Cash	<u>2,930.76</u>	2020-2021	1,200,000.00	531,625.00	1,731,625.00
	\$2,333,683.15	2021-2022	1,260,000.00	471,625.00	1,731,625.00
Required Reserve - MBIA Insurance Policy		2022-2023	1,325,000.00	408,625.00	1,733,625.00
REBATE FUND		2023-2024	1,385,000.00	345,687.50	1,730,687.50
RECEIPTS		2024-2025	1,455,000.00	279,900.00	1,734,900.00
		2025-2026	1,520,000.00	214,425.00	1,734,425.00
Fund Balance July 1, 2004:		2026-2027	1,585,000.00	146,025.00	1,731,025.00
Cash	\$6,760.35	2027-2028	<u>1,660,000.00</u>	<u>74,700.00</u>	<u>1,734,700.00</u>
Investments at Cost	38,000.00		\$24,090,000.00	\$15,768,060.00	\$39,858,060.00
Earnings on Investments	<u>885.94</u>				
	\$45,646.29				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,972.85				
Investments at Cost*	<u>43,673.44</u>				
	\$45,646.29				
*Par Value \$44,000.00					

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.400%	\$410,000.00	\$410,000.00	\$36,080.00	\$0.00	\$18,040.00	\$410,000.00	\$18,040.00
4.500%	880,000.00	880,000.00	139,050.00	0.00	39,600.00	880,000.00	99,450.00
4.600%	470,000.00	470,000.00	108,100.00	0.00	21,620.00	470,000.00	86,480.00
4.650%	490,000.00	490,000.00	136,710.00	0.00	22,785.00	490,000.00	113,925.00
4.750%	515,000.00	515,000.00	171,237.50	0.00	24,462.50	515,000.00	146,775.00
4.875%	535,000.00	535,000.00	208,650.00	0.00	26,081.25	535,000.00	182,568.75
5.100%	630,000.00	630,000.00	353,430.00	0.00	32,130.00	630,000.00	321,300.00
5.125%	4,740,000.00	4,740,000.00	4,639,918.75	0.00	242,925.00	4,740,000.00	4,396,993.75
5.150%	660,000.00	660,000.00	407,880.00	0.00	33,990.00	660,000.00	373,890.00
5.200%	695,000.00	695,000.00	469,820.00	0.00	36,140.00	695,000.00	433,680.00
5.250%	2,610,000.00	1,890,000.00	1,163,400.00	390,000.00	99,225.00	1,500,000.00	1,064,175.00
5.300%	810,000.00	810,000.00	686,880.00	0.00	42,930.00	810,000.00	643,950.00
5.750%	1,160,000.00	1,160,000.00	634,512.50	0.00	66,700.00	1,160,000.00	567,812.50
Total	\$14,605,000.00	\$13,885,000.00	\$9,155,668.75	\$390,000.00	\$706,628.75	\$13,495,000.00	\$8,449,040.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$410,000.00	\$686,153.75	\$1,096,153.75
Fund Balance July 1, 2004:		2006-2007	430,000.00	668,113.75	1,098,113.75
Cash	\$726.86	2007-2008	450,000.00	648,763.75	1,098,763.75
Received From University	1,793,151.01	2008-2009	470,000.00	628,513.75	1,098,513.75
Earnings on Investments	<u>15,917.84</u>	2009-2010	490,000.00	606,893.75	1,096,893.75
	\$1,809,795.71	2010-2011	515,000.00	584,108.75	1,099,108.75
		2011-2012	535,000.00	559,646.25	1,094,646.25
DISBURSEMENTS		2012-2013	565,000.00	533,565.00	1,098,565.00
		2013-2014	595,000.00	501,077.50	1,096,077.50
Principal	\$390,000.00	2014-2015	630,000.00	466,865.00	1,096,865.00
Interest	706,628.75	2015-2016	660,000.00	434,735.00	1,094,735.00
Transfer	349,000.00	2016-2017	695,000.00	400,745.00	1,095,745.00
SBA Administrative Expense	1,388.52	2017-2018	730,000.00	364,605.00	1,094,605.00
Returned to University	353,518.46	2018-2019	770,000.00	326,280.00	1,096,280.00
Fund Balance June 30, 2005:		2019-2020	810,000.00	285,855.00	1,095,855.00
Cash	1,319.35	2020-2021	855,000.00	242,925.00	1,097,925.00
Investments at Cost*	<u>7,940.63</u>	2021-2022	900,000.00	199,106.25	1,099,106.25
	\$1,809,795.71	2022-2023	945,000.00	152,981.25	1,097,981.25
*Par Value \$8,000.00		2023-2024	995,000.00	104,550.00	1,099,550.00
Required Reserve - MBIA Insurance Policy		2024-2025	<u>1,045,000.00</u>	<u>53,556.25</u>	<u>1,098,556.25</u>
REBATE FUND			\$13,495,000.00	\$8,449,040.00	\$21,944,040.00
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$30,482.58				
Earnings on Investments	<u>417.20</u>				
	\$30,899.78				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$2,115.01				
Investments at Cost*	<u>28,784.77</u>				
	\$30,899.78				
*Par Value \$29,000.00					

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$1,600,000.00	\$1,600,000.00	\$32,000.00	\$1,600,000.00	\$32,000.00	\$0.00	\$0.00
4.000%	5,605,000.00	5,605,000.00	2,572,262.93	0.00	149,462.93	5,605,000.00	2,422,800.00
4.250%	2,470,000.00	2,470,000.00	1,803,134.98	0.00	69,984.98	2,470,000.00	1,733,150.00
4.375%	2,680,000.00	2,680,000.00	2,248,602.38	0.00	78,164.88	2,680,000.00	2,170,437.50
4.500%	17,565,000.00	17,565,000.00	20,178,675.00	0.00	526,950.00	17,565,000.00	19,651,725.00
5.000%	23,995,000.00	23,995,000.00	9,078,849.33	0.00	799,849.33	23,995,000.00	8,279,000.00
Total	\$53,915,000.00	\$53,915,000.00	\$35,913,524.62	\$1,600,000.00	\$1,656,412.12	\$52,315,000.00	\$34,257,112.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$1,225,000.00	\$2,436,600.00	\$3,661,600.00
Received From University	\$2,072,938.01	2006-2007	1,905,000.00	2,387,600.00	4,292,600.00
Bond Proceeds	2,476,861.15	2007-2008	2,005,000.00	2,292,350.00	4,297,350.00
Accrued Interest On Bond Sale	262,263.33	2008-2009	2,105,000.00	2,192,100.00	4,297,100.00
Earnings on Investments	<u>40,124.69</u>	2009-2010	2,210,000.00	2,086,850.00	4,296,850.00
	\$4,852,187.18	2010-2011	2,320,000.00	1,976,350.00	4,296,350.00
		2011-2012	2,435,000.00	1,860,350.00	4,295,350.00
DISBURSEMENTS		2012-2013	2,555,000.00	1,738,600.00	4,293,600.00
		2013-2014	2,680,000.00	1,610,850.00	4,290,850.00
Principal	\$1,600,000.00	2014-2015	2,820,000.00	1,476,850.00	4,296,850.00
Interest	1,656,412.12	2015-2016	2,960,000.00	1,335,850.00	4,295,850.00
SBA Administrative Expense	2,695.74	2016-2017	1,030,000.00	1,187,850.00	2,217,850.00
Fund Balance June 30, 2005:		2017-2018	1,075,000.00	1,146,650.00	2,221,650.00
Cash	1,976.59	2018-2019	1,115,000.00	1,103,650.00	2,218,650.00
Investments at Cost*	<u>1,591,102.73</u>	2019-2020	1,160,000.00	1,059,050.00	2,219,050.00
	\$4,852,187.18	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
*Par Value \$1,603,000.00		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
		2024-2025	1,430,000.00	790,425.00	2,220,425.00
		2025-2026	1,495,000.00	726,075.00	2,221,075.00
		2026-2027	1,560,000.00	658,800.00	2,218,800.00
		2027-2028	1,630,000.00	588,600.00	2,218,600.00
		2028-2029	1,705,000.00	515,250.00	2,220,250.00
		2029-2030	1,780,000.00	438,525.00	2,218,525.00
		2030-2031	1,860,000.00	358,425.00	2,218,425.00
		2031-2032	1,945,000.00	274,725.00	2,219,725.00
		2032-2033	2,035,000.00	187,200.00	2,222,200.00
		2033-2034	<u>2,125,000.00</u>	<u>95,625.00</u>	<u>2,220,625.00</u>
Required Reserve - MBIA Insurance Policy			\$52,315,000.00	\$34,257,112.50	\$86,572,112.50

*New Debt Set-up

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.700%	\$2,195,000.00	\$	\$	\$	\$	\$	\$
4.800%	340,000.00	340,000.00	16,320.00	340,000.00	16,320.00	0.00	0.00
4.900%	355,000.00	355,000.00	34,790.00	0.00	17,395.00	355,000.00	17,395.00
5.000%	770,000.00	770,000.00	135,250.00	0.00	38,500.00	770,000.00	96,750.00
5.100%	420,000.00	420,000.00	107,100.00	0.00	21,420.00	420,000.00	85,680.00
5.200%	445,000.00	445,000.00	138,840.00	0.00	23,140.00	445,000.00	115,700.00
5.250%	470,000.00	470,000.00	172,725.00	0.00	24,675.00	470,000.00	148,050.00
5.300%	495,000.00	495,000.00	209,880.00	0.00	26,235.00	495,000.00	183,645.00
5.375%	2,290,000.00	2,290,000.00	1,301,018.75	0.00	123,087.50	2,290,000.00	1,177,931.25
Total	\$7,780,000.00	\$5,585,000.00	\$2,115,923.75	\$340,000.00	\$290,772.50	\$5,245,000.00	\$1,825,151.25

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$355,000.00	\$274,452.50	\$629,452.50
Cash	\$447.28	2006-2007	375,000.00	257,057.50	632,057.50
Received From University	630,829.71	2007-2008	395,000.00	238,307.50	633,307.50
Earnings on Investments	<u>1,134.52</u>	2008-2009	420,000.00	218,557.50	638,557.50
	\$632,411.51	2009-2010	445,000.00	197,137.50	642,137.50
		2010-2011	470,000.00	173,997.50	643,997.50
		2011-2012	495,000.00	149,322.50	644,322.50
		2012-2013	525,000.00	123,087.50	648,087.50
		2013-2014	555,000.00	94,868.75	649,868.75
Principal	\$340,000.00	2014-2015	590,000.00	65,037.50	655,037.50
Interest	290,772.50	2015-2016	<u>620,000.00</u>	<u>33,325.00</u>	<u>653,325.00</u>
SBA Administrative Expense	558.48		\$5,245,000.00	\$1,825,151.25	\$7,070,151.25
Fund Balance June 30, 2005:					
Cash	<u>1,080.53</u>				
	\$632,411.51				
Required Reserve - FSA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$4,114.00				
Investments at Cost	60,000.00				
Earnings on Investments	<u>1,317.43</u>				
	\$65,431.43				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,906.43				
Investments at Cost*	<u>63,525.00</u>				
	\$65,431.43				
*Par Value \$64,000.00					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$255,000.00	\$	\$	\$	\$	\$	\$
4.150%	265,000.00						
4.250%	275,000.00						
4.400%	285,000.00						
4.500%	300,000.00	300,000.00	13,500.00	300,000.00	13,500.00	0.00	0.00
4.600%	315,000.00	315,000.00	28,980.00	0.00	14,490.00	315,000.00	14,490.00
4.700%	330,000.00	330,000.00	46,530.00	0.00	15,510.00	330,000.00	31,020.00
4.800%	345,000.00	345,000.00	66,240.00	0.00	16,560.00	345,000.00	49,680.00
4.850%	360,000.00	360,000.00	87,300.00	0.00	17,460.00	360,000.00	69,840.00
5.000%	375,000.00	375,000.00	112,500.00	0.00	18,750.00	375,000.00	93,750.00
5.100%	395,000.00	395,000.00	141,015.00	0.00	20,145.00	395,000.00	120,870.00
5.200%	415,000.00	415,000.00	172,640.00	0.00	21,580.00	415,000.00	151,060.00
5.250%	440,000.00	440,000.00	207,900.00	0.00	23,100.00	440,000.00	184,800.00
5.400%	460,000.00	460,000.00	248,400.00	0.00	24,840.00	460,000.00	223,560.00
5.500%	1,000,000.00	1,000,000.00	633,325.00	0.00	55,000.00	1,000,000.00	578,325.00
5.600%	540,000.00	540,000.00	393,120.00	0.00	30,240.00	540,000.00	362,880.00
5.625%	1,175,000.00	1,175,000.00	959,343.75	0.00	66,093.75	1,175,000.00	893,250.00
Total	\$7,530,000.00	\$6,450,000.00	\$3,110,793.75	\$300,000.00	\$337,268.75	\$6,150,000.00	\$2,773,525.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$315,000.00	\$323,768.75	\$638,768.75
Cash	\$292.64	2006-2007	330,000.00	309,278.75	639,278.75
Received From University	637,558.03	2007-2008	345,000.00	293,768.75	638,768.75
Earnings on Investments	<u>1,132.25</u>	2008-2009	360,000.00	277,208.75	637,208.75
	\$638,982.92	2009-2010	375,000.00	259,748.75	634,748.75
		2010-2011	395,000.00	240,998.75	635,998.75
		2011-2012	415,000.00	220,853.75	635,853.75
		2012-2013	440,000.00	199,273.75	639,273.75
		2013-2014	460,000.00	176,173.75	636,173.75
		2014-2015	485,000.00	151,333.75	636,333.75
		2015-2016	515,000.00	124,658.75	639,658.75
		2016-2017	540,000.00	96,333.75	636,333.75
		2017-2018	570,000.00	66,093.75	636,093.75
		2018-2019	<u>605,000.00</u>	<u>34,031.25</u>	<u>639,031.25</u>
	\$638,982.92		\$6,150,000.00	\$2,773,525.00	\$8,923,525.00
Required Reserve - MBIA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$4,244.84				
Investments at Cost	54,000.00				
Earnings on Investments	<u>911.72</u>				
	\$59,156.56				
DISBURSEMENTS					
Tax Payment	\$25,179.44				
Fund Balance June 30, 2005:					
Cash	2,214.62				
Investments at Cost*	<u>31,762.50</u>				
	\$59,156.56				
*Par Value \$32,000.00					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.600%	\$2,765,000.00	\$1,865,000.00	\$73,060.00	\$920,000.00	\$48,490.00	\$945,000.00	\$24,570.00
2.750%	1,965,000.00	1,965,000.00	189,475.00	0.00	54,037.50	1,965,000.00	135,437.50
3.000%	1,025,000.00	1,025,000.00	153,750.00	0.00	30,750.00	1,025,000.00	123,000.00
3.200%	1,055,000.00	1,055,000.00	202,560.00	0.00	33,760.00	1,055,000.00	168,800.00
3.250%	1,090,000.00	1,090,000.00	247,975.00	0.00	35,425.00	1,090,000.00	212,550.00
3.400%	1,125,000.00	1,125,000.00	306,000.00	0.00	38,250.00	1,125,000.00	267,750.00
3.500%	1,160,000.00	1,160,000.00	365,400.00	0.00	40,600.00	1,160,000.00	324,800.00
3.750%	1,200,000.00	1,200,000.00	450,000.00	0.00	45,000.00	1,200,000.00	405,000.00
3.875%	1,245,000.00	1,245,000.00	530,681.25	0.00	48,243.75	1,245,000.00	482,437.50
4.000%	1,295,000.00	1,295,000.00	621,600.00	0.00	51,800.00	1,295,000.00	569,800.00
4.100%	1,345,000.00	1,345,000.00	716,885.00	0.00	55,145.00	1,345,000.00	661,740.00
4.200%	1,405,000.00	1,405,000.00	826,140.00	0.00	59,010.00	1,405,000.00	767,130.00
4.300%	1,460,000.00	1,460,000.00	941,700.00	0.00	62,780.00	1,460,000.00	878,920.00
4.400%	1,525,000.00	1,525,000.00	1,073,600.00	0.00	67,100.00	1,525,000.00	1,006,500.00
4.500%	1,590,000.00	1,590,000.00	1,216,350.00	0.00	71,550.00	1,590,000.00	1,144,800.00
4.600%	1,665,000.00	1,665,000.00	1,378,620.00	0.00	76,590.00	1,665,000.00	1,302,030.00
Total	\$22,915,000.00	\$22,015,000.00	\$9,293,796.25	\$920,000.00	\$818,531.25	\$21,095,000.00	\$8,475,265.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$945,000.00	\$794,611.25	\$1,739,611.25
Cash	\$1,579.40	2006-2007	970,000.00	770,041.25	1,740,041.25
Received From University	1,738,607.61	2007-2008	995,000.00	743,366.25	1,738,366.25
Earnings on Investments	3,124.39	2008-2009	1,025,000.00	716,003.75	1,741,003.75
	\$1,743,311.40	2009-2010	1,055,000.00	685,253.75	1,740,253.75
		2010-2011	1,090,000.00	651,493.75	1,741,493.75
		2011-2012	1,125,000.00	616,068.75	1,741,068.75
DISBURSEMENTS		2012-2013	1,160,000.00	577,818.75	1,737,818.75
		2013-2014	1,200,000.00	537,218.75	1,737,218.75
Principal	\$920,000.00	2014-2015	1,245,000.00	492,218.75	1,737,218.75
Interest	818,531.25	2015-2016	1,295,000.00	443,975.00	1,738,975.00
SBA Administrative Expense	2,201.52	2016-2017	1,345,000.00	392,175.00	1,737,175.00
Fund Balance June 30, 2005:		2017-2018	1,405,000.00	337,030.00	1,742,030.00
Cash	<u>2,578.63</u>	2018-2019	1,460,000.00	278,020.00	1,738,020.00
	\$1,743,311.40	2019-2020	1,525,000.00	215,240.00	1,740,240.00
		2020-2021	1,590,000.00	148,140.00	1,738,140.00
		2021-2022	<u>1,665,000.00</u>	<u>76,590.00</u>	<u>1,741,590.00</u>
			\$21,095,000.00	\$8,475,265.00	\$29,570,265.00
Required Reserve - MBIA Insurance Policy					

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



FLORIDA STATE UNIVERSITY

HOUSING

The State of Florida, Florida Education System, Florida State University Housing Facility Revenue Bonds, Series 2004A (the "2004A Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida State University Housing Facility Revenue Bonds, Series 1993, the State of Florida, Board of Regents, Florida State University Housing Facility Revenue Bonds, Series 1996, the State of Florida, Board of Regents, Florida State University Housing Facility Revenue Bonds, Series 2001 and the State of Florida, Florida Board of Education, Florida State University Housing Facility Revenue Bonds, Series 2001A (collectively, the "Outstanding Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues are the Housing System Revenues after deducting the Administrative Expenses, Current Expenses and Rebate Amount, if any. The 1993 Bonds, the 1996 Bonds, the 2001 Bonds, the 2001A Bonds, and the 2004A Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$69,595,000 in aggregate principal amount is outstanding.

PARKING

The State of Florida, Florida Education System, Florida State University Parking Facility Revenue Bonds, Series 2003B (the "2003B Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, Florida State University Parking Facility Revenue Bonds, Series 2001 (the "2001 Bonds") and the State of Florida, Florida Education System, Florida State University Parking Facility Revenue Refunding Bonds, Series 2003A (the "2003A Bonds"), by a lien on the Pledged Revenues derived from the operation of the Parking System. The Pledged Revenues are the Parking System Revenues remaining after deducting therefrom the Current Expenses, the Administrative Expenses and the Rebate Amount, if any. The 2001 Bonds, the 2003A Bonds and the 2003B Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$28,670,000 in aggregate principal amount is outstanding.

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.800%	\$335,000.00	\$335,000.00	\$48,240.00	\$0.00	\$16,080.00	\$335,000.00	\$32,160.00
4.900%	355,000.00	355,000.00	69,580.00	0.00	17,395.00	355,000.00	52,185.00
5.000%	760,000.00	760,000.00	209,500.00	0.00	38,000.00	760,000.00	171,500.00
5.100%	410,000.00	410,000.00	146,370.00	0.00	20,910.00	410,000.00	125,460.00
5.125%	3,980,000.00	3,980,000.00	4,099,487.50	0.00	203,975.00	3,980,000.00	3,895,512.50
5.150%	430,000.00	430,000.00	177,160.00	0.00	22,145.00	430,000.00	155,015.00
5.200%	450,000.00	450,000.00	210,600.00	0.00	23,400.00	450,000.00	187,200.00
5.250%	1,500,000.00	1,500,000.00	868,875.00	0.00	78,750.00	1,500,000.00	790,125.00
5.375%	3,080,000.00	3,080,000.00	2,499,912.50	0.00	165,550.00	3,080,000.00	2,334,362.50
6.800%	1,820,000.00	610,000.00	62,900.00	295,000.00	41,480.00	315,000.00	21,420.00
Total	\$13,120,000.00	\$11,910,000.00	\$8,392,625.00	\$295,000.00	\$627,685.00	\$11,615,000.00	\$7,764,940.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$315,000.00	\$607,625.00	\$922,625.00
Cash	\$836.30	2006-2007	335,000.00	586,205.00	921,205.00
Received From University	922,616.11	2007-2008	355,000.00	570,125.00	925,125.00
Transfer	4,842.62	2008-2009	370,000.00	552,730.00	922,730.00
Earnings on Investments	<u>1,823.78</u>	2009-2010	390,000.00	534,230.00	924,230.00
	\$930,118.81	2010-2011	410,000.00	514,730.00	924,730.00
		2011-2012	430,000.00	493,820.00	923,820.00
		2012-2013	450,000.00	471,675.00	921,675.00
DISBURSEMENTS		2013-2014	475,000.00	448,275.00	923,275.00
		2014-2015	500,000.00	423,337.50	923,337.50
Principal	\$295,000.00	2015-2016	525,000.00	397,087.50	922,087.50
Interest	627,685.00	2016-2017	555,000.00	369,525.00	924,525.00
SBA Administrative Expense	1,191.00	2017-2018	585,000.00	339,693.75	924,693.75
Fund Balance June 30, 2005:		2018-2019	615,000.00	308,250.00	923,250.00
Cash	<u>6,242.81</u>	2019-2020	645,000.00	275,193.75	920,193.75
	\$930,118.81	2020-2021	680,000.00	240,525.00	920,525.00
		2021-2022	720,000.00	203,975.00	923,975.00
Required Reserve - MBIA Insurance Policy		2022-2023	755,000.00	167,075.00	922,075.00
REBATE FUND		2023-2024	795,000.00	128,381.25	923,381.25
RECEIPTS		2024-2025	835,000.00	87,637.50	922,637.50
Fund Balance July 1, 2004:		2025-2026	<u>875,000.00</u>	<u>44,843.75</u>	<u>919,843.75</u>
Cash	<u>\$4,842.62</u>		\$11,615,000.00	\$7,764,940.00	\$19,379,940.00
	\$4,842.62				
DISBURSEMENTS					
Transfer	<u>\$4,842.62</u>				
	\$4,842.62				

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$810,000.00	\$810,000.00	\$115,000.00	\$0.00	\$32,400.00	\$810,000.00	\$82,600.00
4.100%	225,000.00	225,000.00	55,350.00	0.00	9,225.00	225,000.00	46,125.00
4.200%	230,000.00	230,000.00	67,620.00	0.00	9,660.00	230,000.00	57,960.00
4.300%	240,000.00	240,000.00	82,560.00	0.00	10,320.00	240,000.00	72,240.00
4.500%	250,000.00	250,000.00	101,250.00	0.00	11,250.00	250,000.00	90,000.00
4.600%	265,000.00	265,000.00	121,900.00	0.00	12,190.00	265,000.00	109,710.00
4.700%	275,000.00	275,000.00	142,175.00	0.00	12,925.00	275,000.00	129,250.00
4.750%	810,000.00	470,000.00	173,850.00	180,000.00	22,325.00	290,000.00	151,525.00
4.800%	300,000.00	300,000.00	187,200.00	0.00	14,400.00	300,000.00	172,800.00
4.900%	315,000.00	315,000.00	216,090.00	0.00	15,435.00	315,000.00	200,655.00
5.000%	5,280,000.00	5,280,000.00	5,563,750.00	0.00	264,000.00	5,280,000.00	5,299,750.00
Total	\$9,000,000.00	\$8,660,000.00	\$6,826,745.00	\$180,000.00	\$414,130.00	\$8,480,000.00	\$6,412,615.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$190,000.00	\$405,580.00	\$595,580.00
Cash	\$543.73	2006-2007	200,000.00	397,980.00	597,980.00
Received From University	594,172.15	2007-2008	205,000.00	389,980.00	594,980.00
Earnings on Investments	<u>1,169.92</u>	2008-2009	215,000.00	381,780.00	596,780.00
	\$595,885.80	2009-2010	225,000.00	373,180.00	598,180.00
		2010-2011	230,000.00	363,955.00	593,955.00
		2011-2012	240,000.00	354,295.00	594,295.00
DISBURSEMENTS		2012-2013	250,000.00	343,975.00	593,975.00
		2013-2014	265,000.00	332,725.00	597,725.00
Principal	\$180,000.00	2014-2015	275,000.00	320,535.00	595,535.00
Interest	414,130.00	2015-2016	290,000.00	307,610.00	597,610.00
SBA Administrative Expense	863.04	2016-2017	300,000.00	293,835.00	593,835.00
Fund Balance June 30, 2005:		2017-2018	315,000.00	279,435.00	594,435.00
Cash	<u>892.76</u>	2018-2019	330,000.00	264,000.00	594,000.00
	\$595,885.80	2019-2020	350,000.00	247,500.00	597,500.00
		2020-2021	365,000.00	230,000.00	595,000.00
		2021-2022	385,000.00	211,750.00	596,750.00
Required Reserve - FSA Insurance Policy		2022-2023	405,000.00	192,500.00	597,500.00
		2023-2024	425,000.00	172,250.00	597,250.00
		2024-2025	445,000.00	151,000.00	596,000.00
		2025-2026	465,000.00	128,750.00	593,750.00
		2026-2027	490,000.00	105,500.00	595,500.00
		2027-2028	515,000.00	81,000.00	596,000.00
		2028-2029	540,000.00	55,250.00	595,250.00
		2029-2030	<u>565,000.00</u>	<u>28,250.00</u>	<u>593,250.00</u>
			\$8,480,000.00	\$6,412,615.00	\$14,892,615.00

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$2,655,000.00	\$2,155,000.00	\$218,800.00	\$515,000.00	\$86,200.00	\$1,640,000.00	\$132,600.00
4.100%	585,000.00	585,000.00	119,925.00	0.00	23,985.00	585,000.00	95,940.00
4.200%	610,000.00	610,000.00	153,720.00	0.00	25,620.00	610,000.00	128,100.00
4.300%	630,000.00	630,000.00	189,630.00	0.00	27,090.00	630,000.00	162,540.00
4.400%	655,000.00	655,000.00	230,560.00	0.00	28,820.00	655,000.00	201,740.00
4.500%	685,000.00	685,000.00	277,425.00	0.00	30,825.00	685,000.00	246,600.00
4.600%	715,000.00	715,000.00	328,900.00	0.00	32,890.00	715,000.00	296,010.00
4.700%	745,000.00	745,000.00	385,165.00	0.00	35,015.00	745,000.00	350,150.00
4.750%	780,000.00	780,000.00	444,600.00	0.00	37,050.00	780,000.00	407,550.00
4.800%	815,000.00	815,000.00	508,560.00	0.00	39,120.00	815,000.00	469,440.00
4.875%	850,000.00	850,000.00	580,125.00	0.00	41,437.50	850,000.00	538,687.50
4.900%	890,000.00	890,000.00	654,150.00	0.00	43,610.00	890,000.00	610,540.00
5.000%	14,885,000.00	14,885,000.00	16,435,000.00	0.00	744,250.00	14,885,000.00	15,690,750.00
Total	\$25,500,000.00	\$25,000,000.00	\$20,526,560.00	\$515,000.00	\$1,195,912.50	\$24,485,000.00	\$19,330,647.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$530,000.00	\$1,175,312.50	\$1,705,312.50
Cash	\$1,554.52	2006-2007	545,000.00	1,154,112.50	1,699,112.50
Received From University	1,711,050.02	2007-2008	565,000.00	1,132,312.50	1,697,312.50
Earnings on Investments	3,366.91	2008-2009	585,000.00	1,109,712.50	1,694,712.50
	\$1,715,971.45	2009-2010	610,000.00	1,085,727.50	1,695,727.50
		2010-2011	630,000.00	1,060,107.50	1,690,107.50
		2011-2012	655,000.00	1,033,017.50	1,688,017.50
		2012-2013	685,000.00	1,004,197.50	1,689,197.50
		2013-2014	715,000.00	973,372.50	1,688,372.50
		2014-2015	745,000.00	940,482.50	1,685,482.50
		2015-2016	780,000.00	905,467.50	1,685,467.50
		2016-2017	815,000.00	868,417.50	1,683,417.50
		2017-2018	850,000.00	829,297.50	1,679,297.50
		2018-2019	890,000.00	787,860.00	1,677,860.00
		2019-2020	935,000.00	744,250.00	1,679,250.00
		2020-2021	980,000.00	697,500.00	1,677,500.00
		2021-2022	1,030,000.00	648,500.00	1,678,500.00
		2022-2023	1,080,000.00	597,000.00	1,677,000.00
		2023-2024	1,135,000.00	543,000.00	1,678,000.00
		2024-2025	1,190,000.00	486,250.00	1,676,250.00
		2025-2026	1,255,000.00	426,750.00	1,681,750.00
		2026-2027	1,315,000.00	364,000.00	1,679,000.00
		2027-2028	1,385,000.00	298,250.00	1,683,250.00
		2028-2029	1,450,000.00	229,000.00	1,679,000.00
		2029-2030	1,525,000.00	156,500.00	1,681,500.00
		2030-2031	<u>1,605,000.00</u>	<u>80,250.00</u>	<u>1,685,250.00</u>
			\$24,485,000.00	\$19,330,647.50	\$43,815,647.50
DISBURSEMENTS					
Principal	\$515,000.00				
Interest	1,195,912.50				
SBA Administrative Expense	2,491.38				
Fund Balance June 30, 2005:					
Cash	<u>2,567.57</u>				
	\$1,715,971.45				
Required Reserve - MBIA Insurance Policy					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$2,455,000.00	\$2,455,000.00	\$133,284.97	\$565,000.00	\$57,284.97	\$1,890,000.00	\$76,000.00
2.250%	655,000.00	655,000.00	76,143.75	0.00	17,193.75	655,000.00	58,950.00
2.600%	670,000.00	670,000.00	107,423.78	0.00	20,323.78	670,000.00	87,100.00
3.000%	1,390,000.00	1,390,000.00	320,000.00	0.00	48,650.00	1,390,000.00	271,350.00
3.250%	730,000.00	730,000.00	217,478.68	0.00	27,678.68	730,000.00	189,800.00
3.375%	755,000.00	755,000.00	259,058.62	0.00	29,727.37	755,000.00	229,331.25
3.500%	775,000.00	775,000.00	302,896.35	0.00	31,646.35	775,000.00	271,250.00
3.750%	1,640,000.00	1,640,000.00	779,562.50	0.00	71,750.00	1,640,000.00	707,812.50
4.000%	2,690,000.00	2,690,000.00	1,634,931.54	0.00	125,531.54	2,690,000.00	1,509,400.00
4.125%	970,000.00	970,000.00	686,880.28	0.00	46,680.28	970,000.00	640,200.00
4.250%	2,660,000.00	2,660,000.00	2,149,793.44	0.00	131,893.44	2,660,000.00	2,017,900.00
4.500%	7,755,000.00	7,755,000.00	9,083,362.50	0.00	407,137.50	7,755,000.00	8,676,225.00
Total	\$23,145,000.00	\$23,145,000.00	\$15,750,816.41	\$565,000.00	\$1,015,497.66	\$22,580,000.00	\$14,735,318.75

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$620,000.00	\$859,126.25	\$1,479,126.25
Cash	\$8,586.86			2006-2007	630,000.00	846,726.25	1,476,726.25
Investments at Cost	99,560.74			2007-2008	640,000.00	834,126.25	1,474,126.25
Received From University	1,473,533.32			2008-2009	655,000.00	821,326.25	1,476,326.25
Earnings on Investments	<u>3,430.44</u>			2009-2010	670,000.00	806,588.75	1,476,588.75
	\$1,585,111.36			2010-2011	685,000.00	789,168.75	1,474,168.75
				2011-2012	705,000.00	768,618.75	1,473,618.75
				2012-2013	730,000.00	747,468.75	1,477,468.75
				2013-2014	755,000.00	723,743.75	1,478,743.75
				2014-2015	775,000.00	698,262.50	1,473,262.50
				2015-2016	805,000.00	671,137.50	1,476,137.50
				2016-2017	835,000.00	640,950.00	1,475,950.00
				2017-2018	860,000.00	609,637.50	1,469,637.50
				2018-2019	895,000.00	575,237.50	1,470,237.50
				2019-2020	935,000.00	539,437.50	1,474,437.50
				2020-2021	970,000.00	502,037.50	1,472,037.50
				2021-2022	1,005,000.00	462,025.00	1,467,025.00
				2022-2023	1,050,000.00	419,312.50	1,469,312.50
				2023-2024	605,000.00	374,687.50	979,687.50
				2024-2025	630,000.00	348,975.00	978,975.00
				2025-2026	660,000.00	320,625.00	980,625.00
				2026-2027	690,000.00	290,925.00	980,925.00
				2027-2028	720,000.00	259,875.00	979,875.00
				2028-2029	755,000.00	227,475.00	982,475.00
				2029-2030	785,000.00	193,500.00	978,500.00
				2030-2031	820,000.00	158,175.00	978,175.00
				2031-2032	860,000.00	121,275.00	981,275.00
				2032-2033	895,000.00	82,575.00	977,575.00
				2033-2034	<u>940,000.00</u>	<u>42,300.00</u>	<u>982,300.00</u>
					\$22,580,000.00	\$14,735,318.75	\$37,315,318.75
DISBURSEMENTS							
Principal	\$565,000.00						
Interest	1,015,497.66						
SBA Administrative Expense	2,305.14						
Fund Balance June 30, 2005:							
Cash	<u>2,308.56</u>						
	\$1,585,111.36						
Required Reserve - FGIC Insurance Policy							

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.500%	\$890,000.00	\$455,000.00	\$15,925.00	\$455,000.00	\$15,925.00	\$0.00	\$0.00
4.000%	3,700,000.00	3,700,000.00	763,600.00	0.00	148,000.00	3,700,000.00	615,600.00
4.100%	615,000.00	615,000.00	226,935.00	0.00	25,215.00	615,000.00	201,720.00
4.200%	640,000.00	640,000.00	268,800.00	0.00	26,880.00	640,000.00	241,920.00
4.300%	670,000.00	670,000.00	316,910.00	0.00	28,810.00	670,000.00	288,100.00
4.400%	700,000.00	700,000.00	369,600.00	0.00	30,800.00	700,000.00	338,800.00
4.500%	730,000.00	730,000.00	427,050.00	0.00	32,850.00	730,000.00	394,200.00
4.600%	760,000.00	760,000.00	489,440.00	0.00	34,960.00	760,000.00	454,480.00
4.625%	795,000.00	795,000.00	551,531.25	0.00	36,768.75	795,000.00	514,762.50
4.700%	835,000.00	835,000.00	627,920.00	0.00	39,245.00	835,000.00	588,675.00
4.750%	1,785,000.00	1,785,000.00	1,484,850.00	0.00	84,787.50	1,785,000.00	1,400,062.50
4.800%	3,010,000.00	3,010,000.00	2,894,160.00	0.00	144,480.00	3,010,000.00	2,749,680.00
4.875%	7,460,000.00	7,460,000.00	8,960,250.00	0.00	363,675.00	7,460,000.00	8,596,575.00
Total	\$22,590,000.00	\$22,155,000.00	\$17,396,971.25	\$455,000.00	\$1,012,396.25	\$21,700,000.00	\$16,384,575.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$470,000.00	\$996,471.25	\$1,466,471.25
Cash	\$6,051.40	2006-2007	485,000.00	977,671.25	1,462,671.25
Received From FSU Research Foundation	1,463,560.32	2007-2008	505,000.00	958,271.25	1,463,271.25
Earnings on Investments	<u>10,782.56</u>	2008-2009	525,000.00	938,071.25	1,463,071.25
	\$1,480,394.28	2009-2010	550,000.00	917,071.25	1,467,071.25
		2010-2011	570,000.00	895,071.25	1,465,071.25
		2011-2012	595,000.00	872,271.25	1,467,271.25
DISBURSEMENTS		2012-2013	615,000.00	848,471.25	1,463,471.25
		2013-2014	640,000.00	823,256.25	1,463,256.25
Principal	\$455,000.00	2014-2015	670,000.00	796,376.25	1,466,376.25
Interest	1,012,396.25	2015-2016	700,000.00	767,566.25	1,467,566.25
SBA Administrative Expense	2,215.56	2016-2017	730,000.00	736,766.25	1,466,766.25
Fund Balance June 30, 2005:		2017-2018	760,000.00	703,916.25	1,463,916.25
Cash	1,849.27	2018-2019	795,000.00	668,956.25	1,463,956.25
Investments at Cost*	<u>8,933.20</u>	2019-2020	835,000.00	632,187.50	1,467,187.50
	\$1,480,394.28	2020-2021	870,000.00	592,942.50	1,462,942.50
		2021-2022	915,000.00	551,617.50	1,466,617.50
		2022-2023	955,000.00	508,155.00	1,463,155.00
		2023-2024	1,005,000.00	462,315.00	1,467,315.00
		2024-2025	1,050,000.00	414,075.00	1,464,075.00
*Par Value \$9,000.00		2025-2026	1,100,000.00	363,675.00	1,463,675.00
		2026-2027	1,155,000.00	310,050.00	1,465,050.00
		2027-2028	1,210,000.00	253,743.75	1,463,743.75
Required Reserve - MBIA Insurance Policy		2028-2029	1,270,000.00	194,756.25	1,464,756.25
		2029-2030	1,330,000.00	132,843.75	1,462,843.75
		2030-2031	<u>1,395,000.00</u>	<u>68,006.25</u>	<u>1,463,006.25</u>
			\$21,700,000.00	\$16,384,575.00	\$38,084,575.00

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.500%	\$335,000.00	\$	\$	\$	\$	\$	\$
3.600%	350,000.00						
3.800%	360,000.00	360,000.00	13,680.00	360,000.00	13,680.00	0.00	0.00
3.900%	375,000.00	375,000.00	29,250.00	0.00	14,625.00	375,000.00	14,625.00
4.000%	390,000.00	390,000.00	46,800.00	0.00	15,600.00	390,000.00	31,200.00
4.100%	405,000.00	405,000.00	66,420.00	0.00	16,605.00	405,000.00	49,815.00
4.300%	420,000.00	420,000.00	90,300.00	0.00	18,060.00	420,000.00	72,240.00
4.400%	440,000.00	440,000.00	116,160.00	0.00	19,360.00	440,000.00	96,800.00
4.500%	460,000.00	460,000.00	144,900.00	0.00	20,700.00	460,000.00	124,200.00
4.600%	480,000.00	480,000.00	176,640.00	0.00	22,080.00	480,000.00	154,560.00
4.700%	500,000.00	500,000.00	211,500.00	0.00	23,500.00	500,000.00	188,000.00
4.800%	525,000.00	525,000.00	252,000.00	0.00	25,200.00	525,000.00	226,800.00
5.000%	3,050,000.00	3,050,000.00	1,997,500.00	0.00	152,500.00	3,050,000.00	1,845,000.00
5.125%	2,220,000.00	2,220,000.00	1,937,762.50	0.00	113,775.00	2,220,000.00	1,823,987.50
Total	\$10,310,000.00	\$9,625,000.00	\$5,082,912.50	\$360,000.00	\$455,685.00	\$9,265,000.00	\$4,627,227.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$375,000.00	\$442,005.00	\$817,005.00
Cash	\$760.75	2006-2007	390,000.00	427,380.00	817,380.00
Received From University	815,754.35	2007-2008	405,000.00	411,780.00	816,780.00
Earnings on Investments	<u>2,149.78</u>	2008-2009	420,000.00	395,175.00	815,175.00
	\$818,664.88	2009-2010	440,000.00	377,115.00	817,115.00
		2010-2011	460,000.00	357,755.00	817,755.00
		2011-2012	480,000.00	337,055.00	817,055.00
		2012-2013	500,000.00	314,975.00	814,975.00
		2013-2014	525,000.00	291,475.00	816,475.00
Principal	\$360,000.00	2014-2015	550,000.00	266,275.00	816,275.00
Interest	455,685.00	2015-2016	580,000.00	238,775.00	818,775.00
SBA Administrative Expense	962.52	2016-2017	610,000.00	209,775.00	819,775.00
Fund Balance June 30, 2005:		2017-2018	640,000.00	179,275.00	819,275.00
Cash	<u>2,017.36</u>	2018-2019	670,000.00	147,275.00	817,275.00
	\$818,664.88	2019-2020	705,000.00	113,775.00	818,775.00
		2020-2021	740,000.00	77,643.75	817,643.75
		2021-2022	<u>775,000.00</u>	<u>39,718.75</u>	<u>814,718.75</u>
			\$9,265,000.00	\$4,627,227.50	\$13,892,227.50
Required Reserve - FSA Insurance Policy					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$1,360,000.00	\$905,000.00	\$27,300.00	\$445,000.00	\$18,100.00	\$460,000.00	\$9,200.00
2.100%	470,000.00	470,000.00	29,610.00	0.00	9,870.00	470,000.00	19,740.00
2.400%	480,000.00	480,000.00	46,080.00	0.00	11,520.00	480,000.00	34,560.00
2.750%	515,000.00	515,000.00	70,812.50	0.00	14,162.50	515,000.00	56,650.00
3.100%	525,000.00	525,000.00	97,650.00	0.00	16,275.00	525,000.00	81,375.00
3.400%	530,000.00	530,000.00	126,140.00	0.00	18,020.00	530,000.00	108,120.00
3.500%	545,000.00	545,000.00	152,600.00	0.00	19,075.00	545,000.00	133,525.00
3.600%	575,000.00	575,000.00	186,300.00	0.00	20,700.00	575,000.00	165,600.00
3.750%	585,000.00	585,000.00	219,375.00	0.00	21,937.50	585,000.00	197,437.50
Total	\$5,585,000.00	\$5,130,000.00	\$955,867.50	\$445,000.00	\$149,660.00	\$4,685,000.00	\$806,207.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$460,000.00	\$140,760.00	\$600,760.00
Cash	\$341.18	2006-2007	470,000.00	131,560.00	601,560.00
Received From University	594,838.47	2007-2008	480,000.00	121,690.00	601,690.00
Earnings on Investments	<u>1,692.17</u>	2008-2009	515,000.00	110,170.00	625,170.00
	\$596,871.82	2009-2010	525,000.00	96,007.50	621,007.50
		2010-2011	530,000.00	79,732.50	609,732.50
		2011-2012	545,000.00	61,712.50	606,712.50
		2012-2013	575,000.00	42,637.50	617,637.50
		2013-2014	<u>585,000.00</u>	<u>21,937.50</u>	<u>606,937.50</u>
Principal	\$445,000.00		\$4,685,000.00	\$806,207.50	\$5,491,207.50
Interest	149,660.00				
SBA Administrative Expense	513.00				
Fund Balance June 30, 2005:					
Cash	<u>1,698.82</u>				
	\$596,871.82				
Required Reserve - MBIA Insurance Policy					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$1,545,000.00	\$1,225,000.00	\$36,900.00	\$605,000.00	\$24,500.00	\$620,000.00	\$12,400.00
2.400%	645,000.00	645,000.00	61,920.00	0.00	15,480.00	645,000.00	46,440.00
2.500%	630,000.00	630,000.00	47,250.00	0.00	15,750.00	630,000.00	31,500.00
3.000%	1,340,000.00	1,340,000.00	221,400.00	0.00	40,200.00	1,340,000.00	181,200.00
3.200%	700,000.00	700,000.00	156,800.00	0.00	22,400.00	700,000.00	134,400.00
3.400%	725,000.00	725,000.00	197,200.00	0.00	24,650.00	725,000.00	172,550.00
3.500%	750,000.00	750,000.00	236,250.00	0.00	26,250.00	750,000.00	210,000.00
3.700%	775,000.00	775,000.00	286,750.00	0.00	28,675.00	775,000.00	258,075.00
3.750%	805,000.00	805,000.00	332,062.50	0.00	30,187.50	805,000.00	301,875.00
4.000%	1,705,000.00	1,705,000.00	853,200.00	0.00	68,200.00	1,705,000.00	785,000.00
4.125%	905,000.00	905,000.00	522,637.50	0.00	37,331.25	905,000.00	485,306.25
4.250%	1,920,000.00	1,920,000.00	1,265,650.00	0.00	81,600.00	1,920,000.00	1,184,050.00
4.375%	1,020,000.00	1,020,000.00	758,625.00	0.00	44,625.00	1,020,000.00	714,000.00
4.400%	1,065,000.00	1,065,000.00	843,480.00	0.00	46,860.00	1,065,000.00	796,620.00
4.500%	1,115,000.00	1,115,000.00	953,325.00	0.00	50,175.00	1,115,000.00	903,150.00
Total	\$15,645,000.00	\$15,325,000.00	\$6,773,450.00	\$605,000.00	\$556,883.75	\$14,720,000.00	\$6,216,566.25

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$620,000.00	\$544,783.75	\$1,164,783.75
Cash	\$1,258.09	2006-2007	630,000.00	532,383.75	1,162,383.75
Received From University	1,162,084.45	2007-2008	645,000.00	516,633.75	1,161,633.75
Earnings on Investments	<u>3,131.06</u>	2008-2009	660,000.00	501,153.75	1,161,153.75
	\$1,166,473.60	2009-2010	680,000.00	481,353.75	1,161,353.75
		2010-2011	700,000.00	460,953.75	1,160,953.75
		2011-2012	725,000.00	438,553.75	1,163,553.75
DISBURSEMENTS		2012-2013	750,000.00	413,903.75	1,163,903.75
		2013-2014	775,000.00	387,653.75	1,162,653.75
Principal	\$605,000.00	2014-2015	805,000.00	358,978.75	1,163,978.75
Interest	556,883.75	2015-2016	835,000.00	328,791.25	1,163,791.25
SBA Administrative Expense	1,532.52	2016-2017	870,000.00	295,391.25	1,165,391.25
Fund Balance June 30, 2005:		2017-2018	905,000.00	260,591.25	1,165,591.25
Cash	<u>3,057.33</u>	2018-2019	940,000.00	223,260.00	1,163,260.00
	\$1,166,473.60	2019-2020	980,000.00	183,310.00	1,163,310.00
		2020-2021	1,020,000.00	141,660.00	1,161,660.00
		2021-2022	1,065,000.00	97,035.00	1,162,035.00
		2022-2023	<u>1,115,000.00</u>	<u>50,175.00</u>	<u>1,165,175.00</u>
Required Reserve - FSA Insurance Policy			\$14,720,000.00	\$6,216,566.25	\$20,936,566.25

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



THE UNIVERSITY OF FLORIDA

HOUSING

The State of Florida, Board of Regents, University of Florida Housing Revenue Bonds, Series 2000 (the "2000 Bonds") are secured by and are payable from the Pledged Revenues on a parity with the outstanding State of Florida, Board of Regents, University of Florida Housing Revenue Bonds, Series 1993 and Series 1998 (collectively, the "Outstanding Bonds"). The aggregate principal amount of the Series 1993, 1998 and 2000 Bonds currently outstanding is \$61,755,000. The Pledged Revenues consist of the net revenues of the Housing System at the University of Florida after deducting from Gross Revenues the Current Expenses and amounts required for the Prior Lien Obligations. The lien of the 1993, 1998 and 2000 Bonds on the Pledged Revenues is junior and subordinate to the lien thereon of the Prior Lien Obligations. The Prior Lien Obligations are the University of Florida Housing Revenue Bonds, Series E and F (which are not administered by the State Board of Administration), and the University of Florida Housing Revenue Certificates, Series of 1984. The Series E and F Bonds, which have a first lien on the Pledged Revenues, have revenue sources other than the Pledged Revenues, and do not nor are they anticipated to rely on the Pledged Revenues as a source for payment of debt service. The final maturity of the Series E and F Bonds is scheduled to occur on July 1, 2011. The second lien Series 1984 Certificates are solely secured by and paid from the Pledged Revenues.

PARKING

The State of Florida, Board of Regents, University of Florida Parking Facility Revenue Bonds, Series 1998 (the "1998 Bonds") are secured by and are payable from the Pledged Revenues on a parity with the outstanding State of Florida, Board of Regents, University of Florida Parking Facility Revenue Bonds, Series 1993 (the "1993 Bonds"). The aggregate principal amount of the Series 1993 and 1998 Bonds currently outstanding is \$16,635,000. The Pledged Revenues consist of the net revenues of the Parking System at the University of Florida after deducting from Parking System Revenues the Current Expenses, the Administrative Expenses and the Rebate Amount, if any.

**HIGHER EDUCATION BONDS
UNIVERSITY OF FLORIDA HOUSING SYSTEM REVENUE BONDS
DATED 7-1-74, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF SINKING FUND	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	(\$36,627.23)
Federal Subsidy	<u>39,165.00</u>
	\$2,537.77
DISBURSEMENTS	
Returned to University	<u>\$2,537.77</u>
	\$2,537.77

HIGHER EDUCATION BONDS
UNIVERSITY OF FLORIDA HOUSING REVENUE BONDS, SERIES 1993
DATED 6-15-93, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.625%	\$925,000.00	\$	\$	\$	\$	\$	\$
4.700%	250,000.00						
4.750%	275,000.00						
4.800%	275,000.00						
4.900%	300,000.00						
5.000%	300,000.00						
5.100%	325,000.00	325,000.00	16,575.00	325,000.00	16,575.00	0.00	0.00
5.200%	350,000.00	350,000.00	36,400.00	0.00	18,200.00	350,000.00	18,200.00
5.300%	375,000.00	375,000.00	59,625.00	0.00	19,875.00	375,000.00	39,750.00
5.400%	375,000.00	375,000.00	81,000.00	0.00	20,250.00	375,000.00	60,750.00
5.450%	825,000.00	825,000.00	247,975.00	0.00	44,962.50	825,000.00	203,012.50
5.500%	8,425,000.00	8,425,000.00	6,396,500.00	0.00	463,375.00	8,425,000.00	5,933,125.00
Total	\$13,000,000.00	\$10,675,000.00	\$6,838,075.00	\$325,000.00	\$583,237.50	\$10,350,000.00	\$6,254,837.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$350,000.00	\$566,662.50	\$916,662.50
Cash	\$484.02	2006-2007	375,000.00	548,462.50	923,462.50
Received From University	908,663.49	2007-2008	375,000.00	528,587.50	903,587.50
Earnings on Investments	<u>1,740.34</u>	2008-2009	400,000.00	508,337.50	908,337.50
	\$910,887.85	2009-2010	425,000.00	486,537.50	911,537.50
		2010-2011	450,000.00	463,375.00	913,375.00
		2011-2012	475,000.00	438,625.00	913,625.00
DISBURSEMENTS		2012-2013	500,000.00	412,500.00	912,500.00
		2013-2014	525,000.00	385,000.00	910,000.00
Principal	\$325,000.00	2014-2015	575,000.00	356,125.00	931,125.00
Interest	583,237.50	2015-2016	600,000.00	324,500.00	924,500.00
SBA Administrative Expense	1,067.52	2016-2017	625,000.00	291,500.00	916,500.00
Fund Balance June 30, 2005:		2017-2018	675,000.00	257,125.00	932,125.00
Cash	<u>1,582.83</u>	2018-2019	700,000.00	220,000.00	920,000.00
	\$910,887.85	2019-2020	750,000.00	181,500.00	931,500.00
		2020-2021	800,000.00	140,250.00	940,250.00
		2021-2022	850,000.00	96,250.00	946,250.00
		2022-2023	<u>900,000.00</u>	<u>49,500.00</u>	<u>949,500.00</u>
			\$10,350,000.00	\$6,254,837.50	\$16,604,837.50
Required Reserve - MBIA Insurance Policy					

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$765,000.00	\$	\$	\$	\$	\$	\$
4.100%	795,000.00	795,000.00	32,595.00	795,000.00	32,595.00	0.00	0.00
4.150%	830,000.00	830,000.00	68,890.00	0.00	34,445.00	830,000.00	34,445.00
4.200%	865,000.00	865,000.00	108,990.00	0.00	36,330.00	865,000.00	72,660.00
4.250%	905,000.00	905,000.00	153,850.00	0.00	38,462.50	905,000.00	115,387.50
4.350%	945,000.00	945,000.00	205,537.50	0.00	41,107.50	945,000.00	164,430.00
4.500%	2,525,000.00	2,525,000.00	1,301,400.00	0.00	113,625.00	2,525,000.00	1,187,775.00
4.600%	1,035,000.00	1,035,000.00	333,270.00	0.00	47,610.00	1,035,000.00	285,660.00
4.650%	1,080,000.00	1,080,000.00	401,760.00	0.00	50,220.00	1,080,000.00	351,540.00
4.750%	1,135,000.00	1,135,000.00	485,212.50	0.00	53,912.50	1,135,000.00	431,300.00
4.800%	1,195,000.00	1,195,000.00	573,600.00	0.00	57,360.00	1,195,000.00	516,240.00
4.875%	1,255,000.00	1,255,000.00	672,993.75	0.00	61,181.25	1,255,000.00	611,812.50
5.000%	10,400,000.00	10,400,000.00	9,059,500.00	0.00	520,000.00	10,400,000.00	8,539,500.00
6.000%	2,425,000.00						
Total	\$26,155,000.00	\$22,965,000.00	\$13,397,598.75	\$795,000.00	\$1,086,848.75	\$22,170,000.00	\$12,310,750.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$830,000.00	\$1,054,253.75	\$1,884,253.75
Cash	\$1,048.23	2006-2007	865,000.00	1,019,808.75	1,884,808.75
Received From University	1,882,879.31	2007-2008	905,000.00	983,478.75	1,888,478.75
Earnings on Investments	<u>3,650.99</u>	2008-2009	945,000.00	945,016.25	1,890,016.25
	\$1,887,578.53	2009-2010	995,000.00	903,908.75	1,898,908.75
		2010-2011	1,035,000.00	859,133.75	1,894,133.75
		2011-2012	1,080,000.00	811,523.75	1,891,523.75
DISBURSEMENTS		2012-2013	1,135,000.00	761,303.75	1,896,303.75
		2013-2014	1,195,000.00	707,391.25	1,902,391.25
Principal	\$795,000.00	2014-2015	1,255,000.00	650,031.25	1,905,031.25
Interest	1,086,848.75	2015-2016	1,315,000.00	588,850.00	1,903,850.00
SBA Administrative Expense	2,296.56	2016-2017	1,375,000.00	523,100.00	1,898,100.00
Fund Balance June 30, 2005:		2017-2018	1,450,000.00	454,350.00	1,904,350.00
Cash	<u>3,433.22</u>	2018-2019	1,530,000.00	381,850.00	1,911,850.00
	\$1,887,578.53	2019-2020	570,000.00	313,000.00	883,000.00
		2020-2021	595,000.00	284,500.00	879,500.00
Required Reserve - MBIA Insurance Policy		2021-2022	625,000.00	254,750.00	879,750.00
REBATE FUND		2022-2023	655,000.00	223,500.00	878,500.00
RECEIPTS		2023-2024	690,000.00	190,750.00	880,750.00
Fund Balance July 1, 2004:		2024-2025	725,000.00	156,250.00	881,250.00
Cash	\$36,233.19	2025-2026	760,000.00	120,000.00	880,000.00
Earnings on Investments	<u>503.17</u>	2026-2027	800,000.00	82,000.00	882,000.00
	\$36,736.36	2027-2028	<u>840,000.00</u>	<u>42,000.00</u>	<u>882,000.00</u>
			\$22,170,000.00	\$12,310,750.00	\$34,480,750.00
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,996.13				
Investments at Cost*	<u>34,740.23</u>				
	\$36,736.36				
*Par Value \$35,000.00					

HIGHER EDUCATION BONDS
UNIVERSITY OF FLORIDA HOUSING REVENUE BONDS, SERIES 2000
DATED 5-1-00, PRINCIPAL PAYABLE 7-1, INTEREST 7-1, 1-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$1,380,000.00	\$1,380,000.00	\$380,250.00	\$0.00	\$69,000.00	\$1,380,000.00	\$311,250.00
5.125%	740,000.00	740,000.00	265,475.00	0.00	37,925.00	740,000.00	227,550.00
5.250%	4,840,000.00	4,840,000.00	5,765,550.00	0.00	254,100.00	4,840,000.00	5,511,450.00
5.300%	820,000.00	820,000.00	391,140.00	0.00	43,460.00	820,000.00	347,680.00
5.375%	1,775,000.00	1,775,000.00	1,002,975.00	0.00	95,406.25	1,775,000.00	907,568.75
5.500%	5,970,000.00	5,970,000.00	6,898,925.00	0.00	328,350.00	5,970,000.00	6,570,575.00
5.600%	1,145,000.00	1,145,000.00	961,800.00	0.00	64,120.00	1,145,000.00	897,680.00
5.625%	2,485,000.00	2,485,000.00	2,308,218.75	0.00	139,781.25	2,485,000.00	2,168,437.50
5.700%	1,345,000.00	1,345,000.00	1,379,970.00	0.00	76,665.00	1,345,000.00	1,303,305.00
5.750%	4,525,000.00	4,525,000.00	5,213,525.00	0.00	260,187.50	4,525,000.00	4,953,337.50
6.000%	2,100,000.00	2,100,000.00	1,702,800.00	0.00	126,000.00	2,100,000.00	1,576,800.00
6.125%	960,000.00	960,000.00	705,600.00	0.00	58,800.00	960,000.00	646,800.00
7.000%	2,610,000.00	1,670,000.00	239,050.00	520,000.00	116,900.00	1,150,000.00	122,150.00
Total	\$30,695,000.00	\$29,755,000.00	\$27,215,278.75	\$520,000.00	\$1,670,695.00	\$29,235,000.00	\$25,544,583.75

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$555,000.00	\$1,634,295.00	\$2,189,295.00
Cash	\$1,823.20	2006-2007	595,000.00	1,595,445.00	2,190,445.00
Received From University	2,191,372.02	2007-2008	635,000.00	1,553,795.00	2,188,795.00
Earnings on Investments	4,114.72	2008-2009	675,000.00	1,518,870.00	2,193,870.00
	\$2,197,309.94	2009-2010	705,000.00	1,485,120.00	2,190,120.00
		2010-2011	740,000.00	1,449,870.00	2,189,870.00
		2011-2012	780,000.00	1,411,945.00	2,191,945.00
		2012-2013	820,000.00	1,370,995.00	2,190,995.00
		2013-2014	865,000.00	1,327,535.00	2,192,535.00
		2014-2015	910,000.00	1,281,041.25	2,191,041.25
		2015-2016	960,000.00	1,232,128.75	2,192,128.75
		2016-2017	1,020,000.00	1,173,328.75	2,193,328.75
		2017-2018	1,080,000.00	1,112,128.75	2,192,128.75
		2018-2019	1,145,000.00	1,047,328.75	2,192,328.75
		2019-2020	1,210,000.00	983,208.75	2,193,208.75
		2020-2021	1,275,000.00	915,146.25	2,190,146.25
		2021-2022	1,345,000.00	843,427.50	2,188,427.50
		2022-2023	1,425,000.00	766,762.50	2,191,762.50
		2023-2024	1,505,000.00	684,825.00	2,189,825.00
		2024-2025	1,595,000.00	598,287.50	2,193,287.50
		2025-2026	1,685,000.00	506,575.00	2,191,575.00
		2026-2027	1,775,000.00	413,900.00	2,188,900.00
		2027-2028	1,875,000.00	316,275.00	2,191,275.00
		2028-2029	1,980,000.00	213,150.00	2,193,150.00
		2029-2030	2,080,000.00	109,200.00	2,189,200.00
			\$29,235,000.00	\$25,544,583.75	\$54,779,583.75
DISBURSEMENTS					
Principal	\$520,000.00				
Interest	1,670,695.00				
SBA Administrative Expense	2,975.52				
Fund Balance June 30, 2005:					
Cash	3,639.42				
	\$2,197,309.94				
Required Reserve - FGIC Insurance Policy					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.200%	\$6,130,000.00	\$	\$	\$	\$	\$	\$
4.250%	1,140,000.00						
4.300%	1,185,000.00						
4.400%	1,240,000.00						
4.625%	1,290,000.00	1,290,000.00	29,832.54	1,290,000.00	29,832.54	0.00	0.00
4.750%	1,350,000.00	1,350,000.00	96,187.50	0.00	64,125.00	1,350,000.00	32,062.50
4.800%	1,415,000.00	1,415,000.00	169,800.00	0.00	67,920.00	1,415,000.00	101,880.00
5.000%	5,795,000.00	5,795,000.00	1,799,625.00	0.00	289,750.00	5,795,000.00	1,509,875.00
Total	\$19,545,000.00	\$9,850,000.00	\$2,095,445.04	\$1,290,000.00	\$451,627.54	\$8,560,000.00	\$1,643,817.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$1,350,000.00	\$389,732.50	\$1,739,732.50
Cash	\$385.59	2006-2007	1,415,000.00	323,710.00	1,738,710.00
Received From University	1,741,121.26	2007-2008	1,485,000.00	252,625.00	1,737,625.00
Earnings on Investments	<u>949.43</u>	2008-2009	630,000.00	199,750.00	829,750.00
	\$1,742,456.28	2009-2010	665,000.00	167,375.00	832,375.00
		2010-2011	700,000.00	133,250.00	833,250.00
		2011-2012	735,000.00	97,375.00	832,375.00
		2012-2013	770,000.00	59,750.00	829,750.00
		2013-2014	<u>810,000.00</u>	<u>20,250.00</u>	<u>830,250.00</u>
Principal	\$1,290,000.00		\$8,560,000.00	\$1,643,817.50	\$10,203,817.50
Interest	451,627.54				
SBA Administrative Expense	866.71				
Fund Balance June 30, 2005:					
Cash	<u>(37.97)</u>				
	\$1,742,456.28				
Required Reserve - MBIA Insurance Policy					
DISBURSEMENTS					

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.650%	\$415,000.00	\$415,000.00	\$7,573.75	\$415,000.00	\$7,573.75	\$0.00	\$0.00
3.750%	435,000.00	435,000.00	24,468.75	0.00	16,312.50	435,000.00	8,156.25
3.875%	450,000.00	450,000.00	43,593.30	0.00	17,437.50	450,000.00	26,155.80
4.000%	465,000.00	465,000.00	65,100.00	0.00	18,600.00	465,000.00	46,500.00
4.100%	485,000.00	485,000.00	89,482.50	0.00	19,885.00	485,000.00	69,597.50
4.125%	2,015,000.00	505,000.00	114,571.37	0.00	20,831.25	505,000.00	93,740.12
4.250%	530,000.00	530,000.00	146,412.50	0.00	22,525.00	530,000.00	123,887.50
4.375%	550,000.00	550,000.00	180,468.20	0.00	24,062.50	550,000.00	156,405.70
4.400%	575,000.00	575,000.00	215,050.00	0.00	25,300.00	575,000.00	189,750.00
4.500%	605,000.00	605,000.00	258,637.50	0.00	27,225.00	605,000.00	231,412.50
4.625%	630,000.00	630,000.00	305,943.12	0.00	29,137.50	630,000.00	276,805.62
4.750%	2,845,000.00	2,845,000.00	1,764,981.25	0.00	135,137.50	2,845,000.00	1,629,843.75
Total	\$10,000,000.00	\$8,490,000.00	\$3,216,282.24	\$415,000.00	\$364,027.50	\$8,075,000.00	\$2,852,254.74

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$435,000.00	\$348,297.50	\$783,297.50
Cash	\$6,927.55	2006-2007	450,000.00	331,422.05	781,422.05
Received From University	772,363.19	2007-2008	465,000.00	313,403.75	778,403.75
Earnings on Investments	488.19	2008-2009	485,000.00	294,161.25	779,161.25
	\$779,778.93	2009-2010	505,000.00	273,802.62	778,802.62
		2010-2011	530,000.00	252,125.00	782,125.00
		2011-2012	550,000.00	228,830.70	778,830.70
DISBURSEMENTS		2012-2013	575,000.00	204,150.00	779,150.00
		2013-2014	605,000.00	177,887.50	782,887.50
Principal	\$415,000.00	2014-2015	630,000.00	149,705.62	779,705.62
Interest	364,027.50	2015-2016	660,000.00	119,462.50	779,462.50
SBA Administrative Expense	810.94	2016-2017	695,000.00	87,281.25	782,281.25
Fund Balance June 30, 2005:		2017-2018	725,000.00	53,556.25	778,556.25
Cash	(59.51)	2018-2019	765,000.00	18,168.75	783,168.75
	\$779,778.93		\$8,075,000.00	\$2,852,254.74	\$10,927,254.74
Required Reserve - MBIA Insurance Policy					

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



THE UNIVERSITY OF CENTRAL FLORIDA

HOUSING

The State of Florida, Florida Board of Education, University of Central Florida Housing Revenue Refunding Bonds, Series 2002 (the "2002 Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the State of Florida, Board of Regents, University of Central Florida Student Apartment Facility Revenue Bonds, Series 1992, the State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 1996, the State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 1999, and the State of Florida, Board of Regents, University of Central Florida Housing Revenue Bonds, Series 2000 (collectively, the "Outstanding Bonds"), by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues are the Housing System Revenues after deducting the Administrative Expenses, Current Expenses and Rebate Amount, if any. The 1992 Bonds, 1996 Bonds, 1999 Bonds, 2000 Bonds and 2002 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$88,420,000 in aggregate principal amount is outstanding.

PARKING

The State of Florida, Florida Education System, University of Central Florida Parking Facility Revenue Bonds, Series 2004A (the "2004A Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the outstanding State of Florida, Board of Regents, University of Central Florida Parking Facility Revenue Bonds, Series 1997, Series 1999 and Series 2001 (collectively, the "Outstanding Bonds"), by a lien on the Pledged Revenues derived from the operation of the Parking System. The Pledged Revenues are the Parking System Revenues after deducting the Current Expenses, Administrative Expenses, and Rebate Amount, if any. Currently, \$38,040,000 in aggregate principal amount is outstanding.

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$935,000.00	\$	\$	\$	\$	\$	\$
4.750%	375,000.00						
5.000%	1,230,000.00						
5.200%	450,000.00						
5.400%	475,000.00						
5.500%	500,000.00						
5.600%	530,000.00	135,000.00	3,780.00	135,000.00	3,780.00	0.00	0.00
5.700%	560,000.00	145,000.00	12,397.50	0.00	8,265.00	145,000.00	4,132.50
5.850%	590,000.00	250,000.00	36,562.50	0.00	14,625.00	250,000.00	21,937.50
5.950%	630,000.00	285,000.00	59,351.25	0.00	16,957.50	285,000.00	42,393.75
6.000%	4,680,000.00	1,110,000.00	419,100.00	0.00	66,600.00	1,110,000.00	352,500.00
6.100%	8,125,000.00						
Total	\$19,080,000.00	\$1,925,000.00	\$531,191.25	\$135,000.00	\$110,227.50	\$1,790,000.00	\$420,963.75

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$145,000.00	\$102,315.00	\$247,315.00
Cash	\$60.15	2006-2007	250,000.00	90,870.00	340,870.00
Received From University	245,069.38	2007-2008	285,000.00	75,078.75	360,078.75
Earnings on Investments	<u>407.12</u>	2008-2009	250,000.00	59,100.00	309,100.00
	\$245,536.65	2009-2010	220,000.00	45,000.00	265,000.00
		2010-2011	225,000.00	31,650.00	256,650.00
		2011-2012	340,000.00	14,700.00	354,700.00
		2012-2013	<u>75,000.00</u>	<u>2,250.00</u>	<u>77,250.00</u>
DISBURSEMENTS			\$1,790,000.00	\$420,963.75	\$2,210,963.75
Principal	\$135,000.00				
Interest	110,227.50				
SBA Administrative Expense	182.31				
Fund Balance June 30, 2005:					
Cash	<u>126.84</u>				
	\$245,536.65				
Required Reserve - MBIA Insurance Policy					

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$380,000.00	\$	\$	\$	\$	\$	\$
4.600%	395,000.00	395,000.00	9,085.00	395,000.00	9,085.00	0.00	0.00
4.700%	415,000.00	415,000.00	29,257.50	0.00	19,505.00	415,000.00	9,752.50
4.800%	435,000.00	435,000.00	52,200.00	0.00	20,880.00	435,000.00	31,320.00
4.900%	455,000.00	455,000.00	78,032.50	0.00	22,295.00	455,000.00	55,737.50
5.000%	975,000.00	975,000.00	244,375.00	0.00	48,750.00	975,000.00	195,625.00
5.125%	525,000.00	525,000.00	174,890.10	0.00	26,906.25	525,000.00	147,983.85
5.250%	1,885,000.00	550,000.00	216,562.50	0.00	28,875.00	550,000.00	187,687.50
5.300%	580,000.00	580,000.00	261,290.00	0.00	30,740.00	580,000.00	230,550.00
5.350%	610,000.00	610,000.00	310,032.50	0.00	32,635.00	610,000.00	277,397.50
5.400%	645,000.00	645,000.00	365,715.00	0.00	34,830.00	645,000.00	330,885.00
5.450%	1,395,000.00	1,395,000.00	913,283.75	0.00	76,027.50	1,395,000.00	837,256.25
5.500%	4,210,000.00	4,210,000.00	3,613,775.00	0.00	231,550.00	4,210,000.00	3,382,225.00
5.600%	5,515,000.00	5,515,000.00	6,365,380.00	0.00	308,840.00	5,515,000.00	6,056,540.00
Total	\$18,420,000.00	\$16,705,000.00	\$12,633,878.85	\$395,000.00	\$890,918.75	\$16,310,000.00	\$11,742,960.10

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$415,000.00	\$872,081.25	\$1,287,081.25
Cash	\$571.08	2006-2007	435,000.00	851,888.75	1,286,888.75
Received From University	1,285,754.86	2007-2008	455,000.00	830,301.25	1,285,301.25
Earnings on Investments	<u>2,291.18</u>	2008-2009	475,000.00	807,278.75	1,282,278.75
	\$1,288,617.12	2009-2010	500,000.00	782,903.75	1,282,903.75
		2010-2011	525,000.00	756,950.10	1,281,950.10
		2011-2012	550,000.00	729,060.00	1,279,060.00
DISBURSEMENTS		2012-2013	580,000.00	699,252.50	1,279,252.50
		2013-2014	610,000.00	667,565.00	1,277,565.00
Principal	\$395,000.00	2014-2015	645,000.00	633,832.50	1,278,832.50
Interest	890,918.75	2015-2016	680,000.00	597,887.50	1,277,887.50
SBA Administrative Expense	1,635.99	2016-2017	715,000.00	559,873.75	1,274,873.75
Fund Balance June 30, 2005:		2017-2018	755,000.00	519,627.50	1,274,627.50
Cash	<u>1,062.38</u>	2018-2019	795,000.00	477,002.50	1,272,002.50
	\$1,288,617.12	2019-2020	840,000.00	432,040.00	1,272,040.00
		2020-2021	885,000.00	384,602.50	1,269,602.50
Required Reserve - AMBAC Insurance Policy		2021-2022	935,000.00	334,552.50	1,269,552.50
REBATE FUND		2022-2023	985,000.00	281,260.00	1,266,260.00
RECEIPTS		2023-2024	1,040,000.00	224,560.00	1,264,560.00
Fund Balance July 1, 2004:		2024-2025	1,100,000.00	164,640.00	1,264,640.00
Cash	\$669.23	2025-2026	1,160,000.00	101,360.00	1,261,360.00
Investments at Cost	187,000.00	2026-2027	<u>1,230,000.00</u>	<u>34,440.00</u>	<u>1,264,440.00</u>
Earnings on Investments	<u>3,848.65</u>		\$16,310,000.00	\$11,742,960.10	\$28,052,960.10
	\$191,517.88				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,935.46				
Investments at Cost*	<u>189,582.42</u>				
	\$191,517.88				
*Par Value \$191,000.00					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.250%	\$950,000.00	\$	\$	\$	\$	\$	\$
4.500%	1,035,000.00	1,035,000.00	47,137.50	505,000.00	35,212.50	530,000.00	11,925.00
4.625%	555,000.00	555,000.00	64,172.43	0.00	25,668.75	555,000.00	38,503.68
4.750%	580,000.00	580,000.00	96,425.00	0.00	27,550.00	580,000.00	68,875.00
4.875%	610,000.00	610,000.00	133,819.36	0.00	29,737.50	610,000.00	104,081.86
5.000%	1,315,000.00	1,315,000.00	395,375.00	0.00	65,750.00	1,315,000.00	329,625.00
5.100%	705,000.00	705,000.00	269,662.50	0.00	35,955.00	705,000.00	233,707.50
5.125%	745,000.00	745,000.00	324,541.37	0.00	38,181.25	745,000.00	286,360.12
5.250%	785,000.00	785,000.00	391,518.75	0.00	41,212.50	785,000.00	350,306.25
5.375%	825,000.00	825,000.00	465,610.20	0.00	44,343.75	825,000.00	421,266.45
5.500%	1,800,000.00	1,800,000.00	1,189,375.00	0.00	99,000.00	1,800,000.00	1,090,375.00
5.625%	5,470,000.00	5,470,000.00	4,803,755.47	0.00	307,687.50	5,470,000.00	4,496,067.97
5.750%	12,765,000.00	12,765,000.00	16,368,381.25	0.00	733,987.50	12,765,000.00	15,634,393.75
Total	\$28,140,000.00	\$27,190,000.00	\$24,549,773.83	\$505,000.00	\$1,484,286.25	\$26,685,000.00	\$23,065,487.58

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$530,000.00	\$1,460,998.75	\$1,990,998.75
Cash	\$959.79	2006-2007	555,000.00	1,436,239.93	1,991,239.93
Received From University	1,989,178.18	2007-2008	580,000.00	1,409,630.00	1,989,630.00
Earnings on Investments	<u>3,597.44</u>	2008-2009	610,000.00	1,380,986.86	1,990,986.86
	\$1,993,735.41	2009-2010	640,000.00	1,350,117.50	1,990,117.50
		2010-2011	675,000.00	1,317,242.50	1,992,242.50
		2011-2012	705,000.00	1,282,390.00	1,987,390.00
DISBURSEMENTS		2012-2013	745,000.00	1,245,322.62	1,990,322.62
		2013-2014	785,000.00	1,205,625.00	1,990,625.00
Principal	\$505,000.00	2014-2015	825,000.00	1,162,847.70	1,987,847.70
Interest	1,484,286.25	2015-2016	875,000.00	1,116,612.50	1,991,612.50
SBA Administrative Expense	2,681.07	2016-2017	925,000.00	1,067,112.50	1,992,112.50
Fund Balance June 30, 2005:		2017-2018	975,000.00	1,014,254.10	1,989,254.10
Cash	<u>1,768.09</u>	2018-2019	1,030,000.00	957,863.53	1,987,863.53
	\$1,993,735.41	2019-2020	1,090,000.00	898,238.59	1,988,238.59
		2020-2021	1,155,000.00	835,098.03	1,990,098.03
Required Reserve - AMBAC Insurance Policy		2021-2022	1,220,000.00	768,301.22	1,988,301.22
		2022-2023	1,295,000.00	696,756.25	1,991,756.25
REBATE FUND		2023-2024	1,370,000.00	620,137.50	1,990,137.50
RECEIPTS		2024-2025	1,450,000.00	539,062.50	1,989,062.50
Fund Balance July 1, 2004:		2025-2026	1,535,000.00	453,243.75	1,988,243.75
Cash	\$3,325.44	2026-2027	1,630,000.00	362,250.00	1,992,250.00
Investments at Cost	79,000.00	2027-2028	1,725,000.00	265,793.75	1,990,793.75
Earnings on Investments	<u>1,722.65</u>	2028-2029	1,825,000.00	163,731.25	1,988,731.25
	\$84,048.09	2029-2030	<u>1,935,000.00</u>	<u>55,631.25</u>	<u>1,990,631.25</u>
			\$26,685,000.00	\$23,065,487.58	\$49,750,487.58
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,664.11				
Investments at Cost*	<u>82,383.98</u>				
	\$84,048.09				
*Par Value \$83,000.00					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.250%	\$1,225,000.00	\$1,225,000.00	\$104,656.25	\$0.00	\$52,062.50	\$1,225,000.00	\$52,593.75
4.300%	650,000.00	650,000.00	97,825.00	0.00	27,950.00	650,000.00	69,875.00
4.350%	680,000.00	680,000.00	133,110.00	0.00	29,580.00	680,000.00	103,530.00
4.400%	1,455,000.00	1,455,000.00	384,890.00	0.00	64,020.00	1,455,000.00	320,870.00
4.875%	960,000.00	960,000.00	538,200.96	0.00	46,800.00	960,000.00	491,400.96
5.000%	10,875,000.00	10,330,000.00	10,997,750.00	570,000.00	502,250.00	9,760,000.00	10,495,500.00
5.100%	1,115,000.00	1,115,000.00	824,542.50	0.00	56,865.00	1,115,000.00	767,677.50
5.125%	2,480,000.00	2,480,000.00	2,103,814.98	0.00	127,100.00	2,480,000.00	1,976,714.98
5.200%	2,815,000.00	2,815,000.00	2,783,170.00	0.00	146,380.00	2,815,000.00	2,636,790.00
5.250%	9,440,000.00	9,440,000.00	8,130,150.00	0.00	495,600.00	9,440,000.00	7,634,550.00
Total	\$31,695,000.00	\$31,150,000.00	\$26,098,109.69	\$570,000.00	\$1,548,607.50	\$30,580,000.00	\$24,549,502.19

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$600,000.00	\$1,521,607.50	\$2,121,607.50
Cash	\$1,013.26			2006-2007	625,000.00	1,495,576.25	2,120,576.25
Received From University	2,118,692.55			2007-2008	650,000.00	1,468,320.00	2,118,320.00
Earnings on Investments	<u>3,816.14</u>			2008-2009	680,000.00	1,439,555.00	2,119,555.00
	\$2,123,521.95			2009-2010	710,000.00	1,409,145.00	2,119,145.00
				2010-2011	745,000.00	1,377,135.00	2,122,135.00
				2011-2012	780,000.00	1,340,270.00	2,120,270.00
				2012-2013	825,000.00	1,298,138.75	2,123,138.75
				2013-2014	865,000.00	1,253,776.25	2,118,776.25
Principal	\$570,000.00			2014-2015	915,000.00	1,207,051.25	2,122,051.25
Interest	1,548,607.50			2015-2016	960,000.00	1,159,633.46	2,119,633.46
SBA Administrative Expense	3,072.21			2016-2017	1,010,000.00	1,110,982.50	2,120,982.50
Fund Balance June 30, 2005:				2017-2018	1,060,000.00	1,059,232.50	2,119,232.50
Cash	<u>1,842.24</u>			2018-2019	1,115,000.00	1,004,300.00	2,119,300.00
	\$2,123,521.95			2019-2020	1,175,000.00	945,759.30	2,120,759.30
				2020-2021	1,235,000.00	883,230.00	2,118,230.00
Required Reserve - FGIC Insurance Policy				2021-2022	1,305,000.00	817,371.93	2,122,371.93
				2022-2023	1,370,000.00	748,310.00	2,118,310.00
				2023-2024	1,445,000.00	675,120.00	2,120,120.00
				2024-2025	1,525,000.00	597,518.75	2,122,518.75
				2025-2026	1,605,000.00	515,356.25	2,120,356.25
				2026-2027	1,690,000.00	428,862.50	2,118,862.50
				2027-2028	1,780,000.00	340,000.00	2,120,000.00
				2028-2029	1,870,000.00	248,750.00	2,118,750.00
				2029-2030	1,970,000.00	152,750.00	2,122,750.00
				2030-2031	<u>2,070,000.00</u>	<u>51,750.00</u>	<u>2,121,750.00</u>
					\$30,580,000.00	\$24,549,502.19	\$55,129,502.19

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.500%	\$2,435,000.00	\$1,960,000.00	\$94,125.00	\$525,000.00	\$42,437.50	\$1,435,000.00	\$51,687.50
2.750%	510,000.00	510,000.00	63,112.50	0.00	14,025.00	510,000.00	49,087.50
3.100%	570,000.00	570,000.00	97,185.00	0.00	17,670.00	570,000.00	79,515.00
3.300%	595,000.00	595,000.00	127,627.50	0.00	19,635.00	595,000.00	107,992.50
3.500%	520,000.00	520,000.00	136,500.00	0.00	18,200.00	520,000.00	118,300.00
3.600%	820,000.00	820,000.00	250,920.00	0.00	29,520.00	820,000.00	221,400.00
3.750%	925,000.00	925,000.00	329,531.25	0.00	34,687.50	925,000.00	294,843.75
3.875%	965,000.00	965,000.00	392,635.34	0.00	37,393.75	965,000.00	355,241.59
4.000%	1,005,000.00	1,005,000.00	462,300.00	0.00	40,200.00	1,005,000.00	422,100.00
4.100%	1,045,000.00	1,045,000.00	535,562.50	0.00	42,845.00	1,045,000.00	492,717.50
4.200%	1,090,000.00	1,090,000.00	618,030.00	0.00	45,780.00	1,090,000.00	572,250.00
4.250%	1,140,000.00	1,140,000.00	702,525.00	0.00	48,450.00	1,140,000.00	654,075.00
4.400%	1,190,000.00	1,190,000.00	811,580.00	0.00	52,360.00	1,190,000.00	759,220.00
4.500%	1,245,000.00	1,245,000.00	924,412.50	0.00	56,025.00	1,245,000.00	868,387.50
Total	\$14,055,000.00	\$13,580,000.00	\$5,546,046.59	\$525,000.00	\$499,228.75	\$13,055,000.00	\$5,046,817.84

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$535,000.00	\$485,978.75	\$1,020,978.75
Cash	\$189.59	2006-2007	450,000.00	473,666.25	923,666.25
Received From University	1,024,221.91	2007-2008	450,000.00	462,416.25	912,416.25
Earnings on Investments	<u>1,724.43</u>	2008-2009	510,000.00	449,778.75	959,778.75
	\$1,026,135.93	2009-2010	570,000.00	433,931.25	1,003,931.25
		2010-2011	595,000.00	415,278.75	1,010,278.75
		2011-2012	520,000.00	396,361.25	916,361.25
		2012-2013	820,000.00	372,501.25	1,192,501.25
		2013-2014	925,000.00	340,397.50	1,265,397.50
Principal	\$525,000.00	2014-2015	965,000.00	304,357.84	1,269,357.84
Interest	499,228.75	2015-2016	1,005,000.00	265,560.00	1,270,560.00
SBA Administrative Expense	1,318.62	2016-2017	1,045,000.00	224,037.50	1,269,037.50
Fund Balance June 30, 2005:		2017-2018	1,090,000.00	179,725.00	1,269,725.00
Cash	588.56	2018-2019	1,140,000.00	132,610.00	1,272,610.00
	\$1,026,135.93	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>
			\$13,055,000.00	\$5,046,817.84	\$18,101,817.84
Required Reserve - MBIA Insurance Policy					

HIGHER EDUCATION BONDS
UNIVERSITY OF CENTRAL FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1995
DATED 5-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1
ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.600%	\$880,000.00	\$	\$	\$	\$	\$	\$
4.700%	245,000.00						
4.800%	260,000.00						
4.900%	565,000.00						
5.000%	305,000.00	305,000.00	15,250.00	305,000.00	15,250.00	0.00	0.00
5.100%	320,000.00	320,000.00	32,640.00	0.00	8,160.00	Transferred	to Escrow
5.200%	340,000.00	340,000.00	53,040.00	0.00	8,840.00	Transferred	to Escrow
5.350%	355,000.00	355,000.00	75,970.00	0.00	9,496.25	Transferred	to Escrow
5.400%	375,000.00	375,000.00	101,250.00	0.00	10,125.00	Transferred	to Escrow
5.500%	400,000.00	400,000.00	132,000.00	0.00	11,000.00	Transferred	to Escrow
5.600%	875,000.00	875,000.00	368,200.00	0.00	24,500.00	Transferred	to Escrow
5.650%	980,000.00	980,000.00	526,862.50	0.00	27,685.00	Transferred	to Escrow
5.700%	1,100,000.00	1,100,000.00	721,905.00	0.00	31,350.00	Transferred	to Escrow
Total	\$7,000,000.00	\$5,050,000.00	\$2,027,117.50	\$305,000.00	\$146,406.25	\$0.00	\$0.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Cash	\$494.04				
Received From University	450,942.07				
Earnings on Investments	<u>1,126.10</u>				
	\$452,562.21				
DISBURSEMENTS					
Principal	\$305,000.00				
Interest	146,406.25				
SBA Administrative Expense	307.26				
Fund Balance June 30, 2005:					
Cash	<u>848.70</u>				
	\$452,562.21				
Required Reserve - MBIA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$4,045.07				
Investments at Cost	26,000.00				
Earnings on Investments	<u>595.01</u>				
	\$30,640.08				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,855.31				
Investments at Cost*	<u>28,784.77</u>				
	\$30,640.08				
*Par Value \$29,000.00					

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$250,000.00	\$	\$	\$	\$	\$	\$
4.150%	260,000.00						
4.250%	270,000.00						
4.350%	285,000.00						
4.450%	295,000.00						
4.500%	310,000.00						
4.550%	325,000.00	325,000.00	14,787.50	325,000.00	14,787.50	0.00	0.00
4.600%	340,000.00	340,000.00	31,280.00	0.00	15,640.00	340,000.00	15,640.00
4.700%	355,000.00	355,000.00	50,055.00	0.00	16,685.00	355,000.00	33,370.00
4.750%	370,000.00	370,000.00	70,300.00	0.00	17,575.00	370,000.00	52,725.00
4.850%	390,000.00	390,000.00	94,575.00	0.00	18,915.00	390,000.00	75,660.00
5.000%	405,000.00	405,000.00	121,500.00	0.00	20,250.00	405,000.00	101,250.00
5.100%	425,000.00	425,000.00	151,725.00	0.00	21,675.00	425,000.00	130,050.00
5.150%	450,000.00	450,000.00	185,400.00	0.00	23,175.00	450,000.00	162,225.00
5.200%	470,000.00	470,000.00	219,960.00	0.00	24,440.00	470,000.00	195,520.00
5.250%	495,000.00	495,000.00	259,875.00	0.00	25,987.50	495,000.00	233,887.50
5.300%	525,000.00	525,000.00	306,075.00	0.00	27,825.00	525,000.00	278,250.00
5.350%	550,000.00	550,000.00	353,100.00	0.00	29,425.00	550,000.00	323,675.00
5.375%	1,190,000.00	1,190,000.00	864,300.00	0.00	63,962.50	1,190,000.00	800,337.50
Total	\$7,960,000.00	\$6,290,000.00	\$2,722,932.50	\$325,000.00	\$320,342.50	\$5,965,000.00	\$2,402,590.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$340,000.00	\$305,555.00	\$645,555.00
Cash	\$599.44	2006-2007	355,000.00	289,915.00	644,915.00
Received From University	645,200.62	2007-2008	370,000.00	273,230.00	643,230.00
Earnings on Investments	<u>1,634.94</u>	2008-2009	390,000.00	255,655.00	645,655.00
	\$647,435.00	2009-2010	405,000.00	236,740.00	641,740.00
		2010-2011	425,000.00	216,490.00	641,490.00
		2011-2012	450,000.00	194,815.00	644,815.00
DISBURSEMENTS		2012-2013	470,000.00	171,640.00	641,640.00
		2013-2014	495,000.00	147,200.00	642,200.00
Principal	\$325,000.00	2014-2015	525,000.00	121,212.50	646,212.50
Interest	320,342.50	2015-2016	550,000.00	93,387.50	643,387.50
SBA Administrative Expense	629.04	2016-2017	580,000.00	63,962.50	643,962.50
Fund Balance June 30, 2005:		2017-2018	<u>610,000.00</u>	<u>32,787.50</u>	<u>642,787.50</u>
Cash	<u>1,463.46</u>		\$5,965,000.00	\$2,402,590.00	\$8,367,590.00
	\$647,435.00				
Required Reserve - MBIA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$20,695.94				
Earnings on Investments	<u>273.94</u>				
	\$20,969.88				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$2,110.90				
Investments at Cost*	<u>18,858.98</u>				
	\$20,969.88				
*Par Value \$19,000.00					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$2,965,000.00	\$1,775,000.00	\$219,000.00	\$325,000.00	\$71,000.00	\$1,450,000.00	\$148,000.00
4.100%	400,000.00	400,000.00	98,400.00	0.00	16,400.00	400,000.00	82,000.00
4.200%	415,000.00	415,000.00	122,010.00	0.00	17,430.00	415,000.00	104,580.00
4.250%	430,000.00	430,000.00	146,200.00	0.00	18,275.00	430,000.00	127,925.00
4.375%	450,000.00	450,000.00	177,187.50	0.00	19,687.50	450,000.00	157,500.00
4.500%	470,000.00	470,000.00	211,500.00	0.00	21,150.00	470,000.00	190,350.00
4.600%	1,005,000.00	1,005,000.00	532,220.00	0.00	46,230.00	1,005,000.00	485,990.00
4.625%	535,000.00	535,000.00	321,668.75	0.00	24,743.75	535,000.00	296,925.00
4.750%	1,765,000.00	1,765,000.00	1,260,175.00	0.00	83,837.50	1,765,000.00	1,176,337.50
Total	\$8,435,000.00	\$7,245,000.00	\$3,088,361.25	\$325,000.00	\$318,753.75	\$6,920,000.00	\$2,769,607.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$340,000.00	\$305,753.75	\$645,753.75
Cash	\$428.09	2006-2007	355,000.00	292,153.75	647,153.75
Received From University	643,902.61	2007-2008	370,000.00	277,953.75	647,953.75
Earnings on Investments	<u>1,634.94</u>	2008-2009	385,000.00	263,153.75	648,153.75
	\$645,965.64	2009-2010	400,000.00	247,753.75	647,753.75
		2010-2011	415,000.00	231,353.75	646,353.75
		2011-2012	430,000.00	213,923.75	643,923.75
		2012-2013	450,000.00	195,648.75	645,648.75
		2013-2014	470,000.00	175,961.25	645,961.25
Principal	\$325,000.00	2014-2015	490,000.00	154,811.25	644,811.25
Interest	318,753.75	2015-2016	515,000.00	132,271.25	647,271.25
SBA Administrative Expense	724.56	2016-2017	535,000.00	108,581.25	643,581.25
Fund Balance June 30, 2005:		2017-2018	560,000.00	83,837.50	643,837.50
Cash	<u>1,487.33</u>	2018-2019	590,000.00	57,237.50	647,237.50
	\$645,965.64	2019-2020	615,000.00	29,212.50	644,212.50
			\$6,920,000.00	\$2,769,607.50	\$9,689,607.50
Required Reserve - AMBAC Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	<u>\$1,982.10</u>				
	\$1,982.10				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	<u>\$1,982.10</u>				
	\$1,982.10				

HIGHER EDUCATION BONDS
UNIVERSITY OF CENTRAL FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 2001
DATED 5-1-01, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.200%	\$260,000.00	\$	\$	\$	\$	\$	\$
3.400%	265,000.00						
3.550%	275,000.00	275,000.00	9,762.50	275,000.00	9,762.50	0.00	0.00
3.750%	285,000.00	285,000.00	21,375.00	0.00	10,687.50	285,000.00	10,687.50
3.900%	295,000.00	295,000.00	34,515.00	0.00	11,505.00	295,000.00	23,010.00
4.000%	310,000.00	310,000.00	49,600.00	0.00	12,400.00	310,000.00	37,200.00
4.100%	320,000.00	320,000.00	65,600.00	0.00	13,120.00	320,000.00	52,480.00
4.200%	335,000.00	335,000.00	84,420.00	0.00	14,070.00	335,000.00	70,350.00
4.300%	350,000.00	350,000.00	105,350.00	0.00	15,050.00	350,000.00	90,300.00
4.450%	360,000.00	360,000.00	128,160.00	0.00	16,020.00	360,000.00	112,140.00
4.500%	380,000.00	380,000.00	153,900.00	0.00	17,100.00	380,000.00	136,800.00
4.625%	395,000.00	395,000.00	182,687.50	0.00	18,268.75	395,000.00	164,418.75
4.750%	415,000.00	415,000.00	216,837.50	0.00	19,712.50	415,000.00	197,125.00
4.875%	435,000.00	435,000.00	254,475.00	0.00	21,206.25	435,000.00	233,268.75
5.000%	3,090,000.00	3,090,000.00	2,417,000.00	0.00	154,500.00	3,090,000.00	2,262,500.00
Total	\$7,770,000.00	\$7,245,000.00	\$3,723,682.50	\$275,000.00	\$333,402.50	\$6,970,000.00	\$3,390,280.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$285,000.00	\$323,640.00	\$608,640.00
Cash	\$532.50	2006-2007	295,000.00	312,952.50	607,952.50
Received From University	608,434.47	2007-2008	310,000.00	301,447.50	611,447.50
Earnings on Investments	<u>1,531.12</u>	2008-2009	320,000.00	289,047.50	609,047.50
	\$610,498.09	2009-2010	335,000.00	275,927.50	610,927.50
		2010-2011	350,000.00	261,857.50	611,857.50
		2011-2012	360,000.00	246,807.50	606,807.50
DISBURSEMENTS		2012-2013	380,000.00	230,787.50	610,787.50
		2013-2014	395,000.00	213,687.50	608,687.50
Principal	\$275,000.00	2014-2015	415,000.00	195,418.75	610,418.75
Interest	333,402.50	2015-2016	435,000.00	175,706.25	610,706.25
SBA Administrative Expense	724.56	2016-2017	455,000.00	154,500.00	609,500.00
Fund Balance June 30, 2005:		2017-2018	475,000.00	131,750.00	606,750.00
Cash	<u>1,371.03</u>	2018-2019	500,000.00	108,000.00	608,000.00
	\$610,498.09	2019-2020	525,000.00	83,000.00	608,000.00
		2020-2021	555,000.00	56,750.00	611,750.00
		2021-2022	<u>580,000.00</u>	<u>29,000.00</u>	<u>609,000.00</u>
			\$6,970,000.00	\$3,390,280.00	\$10,360,280.00
Required Reserve - FSA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	<u>\$3,165.59</u>				
	\$3,165.59				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	<u>\$3,165.59</u>				
	\$3,165.59				

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.500%	\$915,000.00	\$915,000.00	\$59,094.36	\$0.00	\$13,344.36	\$915,000.00	\$45,750.00
3.000%	5,100,000.00	5,100,000.00	652,650.00	270,000.00	89,250.00	4,830,000.00	563,400.00
3.500%	4,505,000.00	4,505,000.00	1,439,474.08	0.00	91,974.08	4,505,000.00	1,347,500.00
3.750%	760,000.00	760,000.00	387,125.76	0.00	16,625.76	760,000.00	370,500.00
4.000%	5,295,000.00	5,295,000.00	3,090,353.53	0.00	123,553.53	5,295,000.00	2,966,800.00
4.125%	920,000.00	920,000.00	705,237.04	0.00	22,137.04	920,000.00	683,100.00
4.200%	960,000.00	960,000.00	789,600.00	0.00	23,520.00	960,000.00	766,080.00
Total	\$18,455,000.00	\$18,455,000.00	\$7,123,534.77	\$270,000.00	\$380,404.77	\$18,185,000.00	\$6,743,130.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$890,000.00	\$644,020.00	\$1,534,020.00
Received From University	\$578,595.34	2006-2007	915,000.00	617,320.00	1,532,320.00
Refunding Bond Proceeds	4,874,099.25	2007-2008	940,000.00	594,445.00	1,534,445.00
Accrued Interest On Bond Sale	72,457.78	2008-2009	965,000.00	566,245.00	1,531,245.00
Earnings on Investments	<u>3,036.89</u>	2009-2010	1,000,000.00	537,295.00	1,537,295.00
	\$5,528,189.26	2010-2011	1,035,000.00	507,295.00	1,542,295.00
		2011-2012	1,065,000.00	476,245.00	1,541,245.00
		2012-2013	1,105,000.00	438,970.00	1,543,970.00
		2013-2014	1,145,000.00	400,295.00	1,545,295.00
Principal	\$270,000.00	2014-2015	1,190,000.00	360,220.00	1,550,220.00
Interest	380,404.77	2015-2016	1,225,000.00	318,570.00	1,543,570.00
Transfer to Escrow	4,874,099.25	2016-2017	730,000.00	269,570.00	999,570.00
SBA Administrative Expense	768.95	2017-2018	760,000.00	240,370.00	1,000,370.00
Fund Balance June 30, 2005:		2018-2019	785,000.00	211,870.00	996,870.00
Cash	<u>2,916.29</u>	2019-2020	820,000.00	180,470.00	1,000,470.00
	\$5,528,189.26	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>
Required Reserve- MBIA Insurance Policy			\$18,185,000.00	\$6,743,130.00	\$24,928,130.00

*New Debt Set-up

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, 2004:		2005-2006	\$165,000.00	\$128,448.75	\$293,448.75
Cash	\$260.23	2006-2007	170,000.00	121,023.75	291,023.75
Received From University	290,289.80	2007-2008	180,000.00	113,203.75	293,203.75
Earnings on Investments	<u>799.05</u>	2008-2009	190,000.00	104,653.75	294,653.75
	\$291,349.08	2009-2010	195,000.00	95,438.75	290,438.75
		2010-2011	205,000.00	85,786.25	290,786.25
		2011-2012	220,000.00	75,536.25	295,536.25
		2012-2013	230,000.00	64,536.25	294,536.25
		2013-2014	240,000.00	52,921.25	292,921.25
Principal	\$155,000.00	2014-2015	250,000.00	40,681.25	290,681.25
Interest	135,346.25	2015-2016	265,000.00	27,931.25	292,931.25
SBA Administrative Expense	274.56	2016-2017	<u>280,000.00</u>	<u>14,350.00</u>	<u>294,350.00</u>
Fund Balance June 30, 2005:			\$2,590,000.00	\$924,511.25	\$3,514,511.25
Cash	<u>728.27</u>				
	\$291,349.08				
Required Reserve - AMBAC Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	<u>\$137.41</u>				
	\$137.41				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	<u>\$137.41</u>				
	\$137.41				

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$260,000.00	\$260,000.00	\$5,864.56	\$260,000.00	\$5,864.56	\$0.00	\$0.00
2.500%	285,000.00	285,000.00	15,160.29	0.00	8,035.29	285,000.00	7,125.00
2.875%	290,000.00	290,000.00	26,077.96	0.00	9,402.96	290,000.00	16,675.00
3.000%	300,000.00	300,000.00	37,150.20	0.00	10,150.20	300,000.00	27,000.00
3.500%	310,000.00	310,000.00	55,636.32	0.00	12,236.32	310,000.00	43,400.00
4.000%	680,000.00	680,000.00	209,876.16	0.00	30,676.16	680,000.00	179,200.00
4.200%	375,000.00	375,000.00	159,512.25	0.00	17,762.25	375,000.00	141,750.00
4.250%	395,000.00	395,000.00	186,807.35	0.00	18,932.35	395,000.00	167,875.00
4.375%	345,000.00	345,000.00	122,678.55	0.00	17,022.30	345,000.00	105,656.25
4.400%	410,000.00	410,000.00	218,785.02	0.00	20,345.02	410,000.00	198,440.00
4.500%	1,200,000.00	1,200,000.00	639,825.00	0.00	60,900.00	1,200,000.00	578,925.00
4.600%	465,000.00	465,000.00	323,583.27	0.00	24,123.27	465,000.00	299,460.00
4.750%	1,535,000.00	1,535,000.00	1,250,967.45	0.00	82,229.95	1,535,000.00	1,168,737.50
5.000%	1,150,000.00	1,150,000.00	1,129,346.20	0.00	64,846.20	1,150,000.00	1,064,500.00
Total	\$8,000,000.00	\$8,000,000.00	\$4,381,270.58	\$260,000.00	\$382,526.83	\$7,740,000.00	\$3,998,743.75

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$285,000.00	\$333,986.25	\$618,986.25
Cash	\$22,612.42	2006-2007	290,000.00	326,861.25	616,861.25
Received From University	620,725.40	2007-2008	300,000.00	318,523.75	618,523.75
Earnings on Investments	<u>1,483.71</u>	2008-2009	310,000.00	309,523.75	619,523.75
	\$644,821.53	2009-2010	320,000.00	298,673.75	618,673.75
		2010-2011	330,000.00	285,873.75	615,873.75
		2011-2012	345,000.00	271,023.75	616,023.75
		2012-2013	360,000.00	255,930.00	615,930.00
		2013-2014	375,000.00	241,530.00	616,530.00
Principal	\$260,000.00	2014-2015	395,000.00	225,780.00	620,780.00
Interest	382,526.83	2015-2016	410,000.00	208,992.50	618,992.50
SBA Administrative Expense	800.04	2016-2017	425,000.00	190,952.50	615,952.50
Fund Balance June 30, 2005:		2017-2018	445,000.00	171,827.50	616,827.50
Cash	<u>1,494.66</u>	2018-2019	465,000.00	151,802.50	616,802.50
	\$644,821.53	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>
Required Reserve - FSA Insurance Policy			\$7,740,000.00	\$3,998,743.75	\$11,738,743.75

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



THE UNIVERSITY OF SOUTH FLORIDA

PARKING

The State of Florida, Florida Education System, University of South Florida Parking Facility Revenue Bonds, Series 2004A (the "2004A Bonds") are secured by and are payable from the Pledged Revenues on a parity with the State of Florida, Florida Board of Education, University of South Florida Parking Facility Revenue Bonds, Series 2002 (the "2002 Bonds"). The aggregate principal amount of the Series 2002 and Series 2004A Bonds currently outstanding is \$27,395,000. The Pledged Revenues are the Parking System Revenues remaining after deducting the Current Expenses, the Administrative Expenses and the Rebate Amount, if any.

HIGHER EDUCATION BONDS
UNIVERSITY OF SOUTH FLORIDA HOUSING FACILITY REVENUE BONDS, SERIES 1996A
DATED 2-1-97, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$770,000.00	\$770,000.00	\$116,750.00	\$0.00	\$38,500.00	\$770,000.00	\$78,250.00
5.100%	575,000.00	575,000.00	161,670.00	0.00	29,325.00	575,000.00	132,345.00
5.150%	310,000.00	310,000.00	111,755.00	0.00	15,965.00	310,000.00	95,790.00
5.200%	330,000.00	330,000.00	137,280.00	0.00	17,160.00	330,000.00	120,120.00
5.250%	3,425,000.00	3,425,000.00	3,413,287.50	0.00	179,812.50	3,425,000.00	3,233,475.00
5.300%	365,000.00	365,000.00	193,450.00	0.00	19,345.00	365,000.00	174,105.00
5.350%	380,000.00	380,000.00	223,630.00	0.00	20,330.00	380,000.00	203,300.00
5.400%	825,000.00	825,000.00	557,550.00	0.00	44,550.00	825,000.00	513,000.00
5.500%	1,940,000.00	1,940,000.00	1,661,275.00	0.00	106,700.00	1,940,000.00	1,554,575.00
6.250%	230,000.00	230,000.00	14,375.00	230,000.00	14,375.00	0.00	0.00
7.000%	1,095,000.00						
Total	\$10,245,000.00	\$9,150,000.00	\$6,591,022.50	\$230,000.00	\$486,062.50	\$8,920,000.00	\$6,104,960.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$245,000.00	\$471,687.50	\$716,687.50
Cash	\$509.31	2006-2007	255,000.00	459,437.50	714,437.50
Received From University	716,163.19	2007-2008	270,000.00	446,687.50	716,687.50
Earnings on Investments	<u>1,747.89</u>	2008-2009	280,000.00	433,187.50	713,187.50
	\$718,420.39	2009-2010	295,000.00	418,907.50	713,907.50
		2010-2011	310,000.00	403,862.50	713,862.50
		2011-2012	330,000.00	387,897.50	717,897.50
DISBURSEMENTS		2012-2013	345,000.00	370,737.50	715,737.50
		2013-2014	365,000.00	352,625.00	717,625.00
Principal	\$230,000.00	2014-2015	380,000.00	333,280.00	713,280.00
Interest	486,062.50	2015-2016	400,000.00	312,950.00	712,950.00
SBA Administrative Expense	915.00	2016-2017	425,000.00	291,350.00	716,350.00
Fund Balance June 30, 2005:		2017-2018	445,000.00	268,400.00	713,400.00
Cash	<u>1,442.89</u>	2018-2019	470,000.00	243,925.00	713,925.00
	\$718,420.39	2019-2020	500,000.00	218,075.00	718,075.00
		2020-2021	525,000.00	190,575.00	715,575.00
Required Reserve - MBIA Insurance Policy		2021-2022	555,000.00	161,700.00	716,700.00
		2022-2023	585,000.00	132,562.50	717,562.50
REBATE FUND		2023-2024	615,000.00	101,850.00	716,850.00
RECEIPTS		2024-2025	645,000.00	69,562.50	714,562.50
Fund Balance July 1, 2004:		2025-2026	<u>680,000.00</u>	<u>35,700.00</u>	<u>715,700.00</u>
Cash	<u>\$9,991.88</u>		\$8,920,000.00	\$6,104,960.00	\$15,024,960.00
	\$9,991.88				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	<u>\$9,991.88</u>				
	\$9,991.88				

HIGHER EDUCATION BONDS
UNIVERSITY OF SOUTH FLORIDA PARKING FACILITY REVENUE BONDS, SERIES 1994
DATED 4-1-95, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.000%	\$980,000.00	\$	\$	\$	\$	\$	\$
5.100%	195,000.00						
5.150%	205,000.00						
5.250%	215,000.00	215,000.00	11,287.50	215,000.00	11,287.50	0.00	0.00
5.350%	225,000.00	225,000.00	24,075.00	0.00	0.00	Transferred	to Escrow
5.450%	240,000.00	240,000.00	39,240.00	0.00	0.00	Transferred	to Escrow
5.550%	255,000.00	255,000.00	56,610.00	0.00	0.00	Transferred	to Escrow
5.650%	265,000.00	265,000.00	74,862.50	0.00	0.00	Transferred	to Escrow
5.700%	580,000.00	580,000.00	215,460.00	0.00	0.00	Transferred	to Escrow
5.750%	1,775,000.00	1,775,000.00	1,032,125.00	0.00	0.00	Transferred	to Escrow
Total	\$4,935,000.00	\$3,555,000.00	\$1,453,660.00	\$215,000.00	\$11,287.50	\$0.00	\$0.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Cash	\$305.07				
Received From University	226,176.33				
Transfer	13,094.27				
Earnings on Investments	<u>570.10</u>				
	\$240,145.77				
DISBURSEMENTS					
Principal	\$215,000.00				
Interest	11,287.50				
SBA Administrative Expense	188.52				
Fund Balance June 30, 2005:					
Cash	1,758.81				
Investments at Cost*	<u>11,910.94</u>				
	\$240,145.77				
*Par Value \$12,000.00					
Required Reserve - AMBAC Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$14,640.99				
Earnings on Investments	<u>137.58</u>				
	\$14,778.57				
DISBURSEMENTS					
Transfer	\$13,094.27				
Tax Payment	<u>1,684.30</u>				
	\$14,778.57				

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$2,375,000.00	\$1,930,000.00	\$147,000.00	\$460,000.00	\$57,900.00	\$1,470,000.00	\$89,100.00
3.100%	520,000.00	520,000.00	80,600.00	0.00	16,120.00	520,000.00	64,480.00
3.500%	535,000.00	535,000.00	112,350.00	0.00	18,725.00	535,000.00	93,625.00
3.600%	555,000.00	555,000.00	139,860.00	0.00	19,980.00	555,000.00	119,880.00
3.700%	575,000.00	575,000.00	170,200.00	0.00	21,275.00	575,000.00	148,925.00
4.000%	1,210,000.00	1,210,000.00	460,200.00	0.00	48,400.00	1,210,000.00	411,800.00
4.250%	640,000.00	640,000.00	299,200.00	0.00	27,200.00	640,000.00	272,000.00
4.375%	670,000.00	670,000.00	351,750.00	0.00	29,312.50	670,000.00	322,437.50
4.500%	1,430,000.00	1,430,000.00	869,400.00	0.00	64,350.00	1,430,000.00	805,050.00
4.625%	765,000.00	765,000.00	530,718.75	0.00	35,381.25	765,000.00	495,337.50
4.750%	3,425,000.00	3,425,000.00	2,856,175.00	0.00	162,687.50	3,425,000.00	2,693,487.50
Total	\$12,700,000.00	\$12,255,000.00	\$6,017,453.75	\$460,000.00	\$501,331.25	\$11,795,000.00	\$5,516,122.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$475,000.00	\$487,531.25	\$962,531.25
Cash	\$884.58	2006-2007	490,000.00	473,281.25	963,281.25
Received From University	961,541.58	2007-2008	505,000.00	458,581.25	963,581.25
Earnings on Investments	<u>2,282.64</u>	2008-2009	520,000.00	443,431.25	963,431.25
	\$964,708.80	2009-2010	535,000.00	427,311.25	962,311.25
		2010-2011	555,000.00	408,586.25	963,586.25
		2011-2012	575,000.00	388,606.25	963,606.25
		2012-2013	595,000.00	367,331.25	962,331.25
		2013-2014	615,000.00	343,531.25	958,531.25
Principal	\$460,000.00	2014-2015	640,000.00	318,931.25	958,931.25
Interest	501,331.25	2015-2016	670,000.00	291,731.25	961,731.25
SBA Administrative Expense	1,225.56	2016-2017	700,000.00	262,418.75	962,418.75
Fund Balance June 30, 2005:		2017-2018	730,000.00	230,918.75	960,918.75
Cash	<u>2,151.99</u>	2018-2019	765,000.00	198,068.75	963,068.75
	\$964,708.80	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>
			\$11,795,000.00	\$5,516,122.50	\$17,311,122.50
Required Reserve - FSA Insurance Policy					

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2.000%	\$1,910,000.00	\$1,910,000.00	\$74,150.00	\$400,000.00	\$28,650.00	\$1,510,000.00	\$45,500.00
2.500%	785,000.00	785,000.00	73,593.75	0.00	14,718.75	785,000.00	58,875.00
3.000%	2,475,000.00	2,475,000.00	428,737.50	0.00	55,687.50	2,475,000.00	373,050.00
3.100%	875,000.00	875,000.00	210,218.75	0.00	20,343.75	875,000.00	189,875.00
3.250%	900,000.00	900,000.00	255,938.40	0.00	21,938.40	900,000.00	234,000.00
3.375%	935,000.00	935,000.00	307,674.84	0.00	23,668.59	935,000.00	284,006.25
3.625%	670,000.00	670,000.00	309,665.96	0.00	18,215.96	670,000.00	291,450.00
3.750%	695,000.00	695,000.00	358,360.07	0.00	19,547.57	695,000.00	338,812.50
3.800%	725,000.00	725,000.00	406,362.50	0.00	20,662.50	725,000.00	385,700.00
4.000%	2,495,000.00	2,495,000.00	1,410,050.00	0.00	74,850.00	2,495,000.00	1,335,200.00
4.125%	810,000.00	810,000.00	593,072.28	0.00	25,059.78	810,000.00	568,012.50
4.200%	845,000.00	845,000.00	665,437.50	0.00	26,617.50	845,000.00	638,820.00
4.300%	880,000.00	880,000.00	747,340.00	0.00	28,380.00	880,000.00	718,960.00
5.000%	1,000,000.00	1,000,000.00	587,500.00	0.00	37,500.00	1,000,000.00	550,000.00
Total	\$16,000,000.00	\$16,000,000.00	\$6,428,101.55	\$400,000.00	\$415,840.30	\$15,600,000.00	\$6,012,261.25

ANALYSIS OF SINKING FUND			SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS			YEAR	PRINCIPAL	INTEREST	TOTAL
			2005-2006	\$745,000.00	\$546,448.75	\$1,291,448.75
Received From University	\$757,841.51		2006-2007	765,000.00	531,548.75	1,296,548.75
Refunding Bond Proceeds	3,523,889.00		2007-2008	785,000.00	516,248.75	1,301,248.75
Accrued Interest On Bond Sale	58,525.15		2008-2009	795,000.00	496,623.75	1,291,623.75
Earnings on Investments	<u>2,430.76</u>		2009-2010	825,000.00	472,773.75	1,297,773.75
	\$4,342,686.42		2010-2011	855,000.00	448,023.75	1,303,023.75
			2011-2012	875,000.00	422,373.75	1,297,373.75
			2012-2013	900,000.00	395,248.75	1,295,248.75
			2013-2014	935,000.00	365,998.75	1,300,998.75
			2014-2015	965,000.00	334,442.50	1,299,442.50
			2015-2016	1,000,000.00	295,842.50	1,295,842.50
Principal	\$400,000.00		2016-2017	670,000.00	245,842.50	915,842.50
Interest	415,840.30		2017-2018	695,000.00	221,555.00	916,555.00
Transfer to Escrow	3,523,889.00		2018-2019	725,000.00	195,492.50	920,492.50
SBA Administrative Expense	799.98		2019-2020	750,000.00	167,942.50	917,942.50
Fund Balance June 30, 2005:			2020-2021	780,000.00	137,942.50	917,942.50
Cash	<u>2,157.14</u>		2021-2022	810,000.00	106,742.50	916,742.50
	\$4,342,686.42		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>
Required Reserve - MBIA Insurance Policy				\$15,600,000.00	\$6,012,261.25	\$21,612,261.25

*New Debt Set-up

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		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	345,000.00	18,975.00	345,000.00	18,975.00	0.00	0.00
5.600%	365,000.00	365,000.00	40,880.00	0.00	20,440.00	365,000.00	20,440.00
5.700%	390,000.00	390,000.00	66,690.00	0.00	22,230.00	390,000.00	44,460.00
5.800%	415,000.00	415,000.00	96,280.00	0.00	24,070.00	415,000.00	72,210.00
5.900%	905,000.00	905,000.00	294,410.00	0.00	53,395.00	905,000.00	241,015.00
6.000%	3,495,000.00	3,495,000.00	2,030,400.00	0.00	209,700.00	3,495,000.00	1,820,700.00
Total	\$8,090,000.00	\$5,915,000.00	\$2,547,635.00	\$345,000.00	\$348,810.00	\$5,570,000.00	\$2,198,825.00

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$365,000.00	\$329,835.00	\$694,835.00
Cash	\$544.12			2006-2007	390,000.00	309,395.00	699,395.00
Received From University	693,701.08			2007-2008	415,000.00	287,165.00	702,165.00
Earnings on Investments	<u>1,649.99</u>			2008-2009	440,000.00	263,095.00	703,095.00
	\$695,895.19			2009-2010	465,000.00	237,135.00	702,135.00
				2010-2011	495,000.00	209,700.00	704,700.00
				2011-2012	530,000.00	180,000.00	710,000.00
				2012-2013	560,000.00	148,200.00	708,200.00
				2013-2014	595,000.00	114,600.00	709,600.00
Principal	\$345,000.00			2014-2015	635,000.00	78,900.00	713,900.00
Interest	348,810.00			2015-2016	<u>680,000.00</u>	<u>40,800.00</u>	<u>720,800.00</u>
SBA Administrative Expense	591.48				\$5,570,000.00	\$2,198,825.00	\$7,768,825.00
Fund Balance June 30, 2005:							
Cash	<u>1,493.71</u>						
	\$695,895.19						
Required Reserve - MBIA Insurance Policy							
REBATE FUND							
RECEIPTS							
Fund Balance July 1, 2004:							
Cash	<u>\$680.08</u>						
	\$680.08						
DISBURSEMENTS							
Fund Balance June 30, 2005:							
Cash	<u>\$680.08</u>						
	\$680.08						

SECURITY FOR PARITY UNIVERSITY REVENUE BONDS



NEW COLLEGE

HOUSING

The State of Florida, Board of Regents, University of South Florida Housing Facility Revenue Bonds, Series 1998 (Sarasota/New College Campus Project) (the "1998 Bonds") are payable solely from and are secured as to the payment of principal and interest, on a parity with the outstanding State of Florida, Board of Regents, University of South Florida Housing Facility Revenue Bonds, Series 1996B (Sarasota/New College Campus Project) (the "1996B 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 1996B Bonds and the 1998 Bonds and the interest thereon constitute obligations by the Florida Board of Education on behalf of the University. Currently, \$4,155,000 in aggregate principal amount is outstanding.

HIGHER EDUCATION BONDS
NEW COLLEGE HOUSING FACILITY REVENUE BONDS, SERIES 1996B
DATED 7-1-96, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.200%	\$30,000.00	\$	\$	\$	\$	\$	\$
4.400%	30,000.00						
4.500%	35,000.00						
4.600%	35,000.00						
4.700%	35,000.00						
4.800%	35,000.00						
4.900%	40,000.00						
5.000%	40,000.00	40,000.00	2,000.00	40,000.00	2,000.00	0.00	0.00
5.100%	45,000.00	45,000.00	4,590.00	0.00	2,295.00	45,000.00	2,295.00
5.200%	45,000.00	45,000.00	7,020.00	0.00	2,340.00	45,000.00	4,680.00
5.300%	50,000.00	50,000.00	10,600.00	0.00	2,650.00	50,000.00	7,950.00
5.400%	50,000.00	50,000.00	13,500.00	0.00	2,700.00	50,000.00	10,800.00
5.500%	55,000.00	55,000.00	18,150.00	0.00	3,025.00	55,000.00	15,125.00
5.550%	55,000.00	55,000.00	21,367.50	0.00	3,052.50	55,000.00	18,315.00
5.600%	60,000.00	60,000.00	26,880.00	0.00	3,360.00	60,000.00	23,520.00
5.650%	65,000.00	65,000.00	33,052.50	0.00	3,672.50	65,000.00	29,380.00
5.700%	70,000.00	70,000.00	39,900.00	0.00	3,990.00	70,000.00	35,910.00
5.750%	145,000.00	145,000.00	96,025.00	0.00	8,337.50	145,000.00	87,687.50
5.800%	450,000.00	450,000.00	394,400.00	0.00	26,100.00	450,000.00	368,300.00
5.850%	610,000.00	610,000.00	717,502.50	0.00	35,685.00	610,000.00	681,817.50
Total	\$1,980,000.00	\$1,740,000.00	\$1,384,987.50	\$40,000.00	\$99,207.50	\$1,700,000.00	\$1,285,780.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$45,000.00	\$97,207.50	\$142,207.50
Cash	\$31.48	2006-2007	45,000.00	94,912.50	139,912.50
Received From University	139,393.52	2007-2008	50,000.00	92,572.50	142,572.50
Earnings on Investments	<u>231.81</u>	2008-2009	50,000.00	89,922.50	139,922.50
	\$139,656.81	2009-2010	55,000.00	87,222.50	142,222.50
		2010-2011	55,000.00	84,197.50	139,197.50
		2011-2012	60,000.00	81,145.00	141,145.00
		2012-2013	65,000.00	77,785.00	142,785.00
		2013-2014	70,000.00	74,112.50	144,112.50
		2014-2015	70,000.00	70,122.50	140,122.50
		2015-2016	75,000.00	66,097.50	141,097.50
		2016-2017	80,000.00	61,785.00	141,785.00
		2017-2018	85,000.00	57,145.00	142,145.00
		2018-2019	90,000.00	52,215.00	142,215.00
		2019-2020	95,000.00	46,995.00	141,995.00
		2020-2021	100,000.00	41,485.00	141,485.00
		2021-2022	110,000.00	35,685.00	145,685.00
		2022-2023	115,000.00	29,250.00	144,250.00
		2023-2024	120,000.00	22,522.50	142,522.50
		2024-2025	130,000.00	15,502.50	145,502.50
		2025-2026	<u>135,000.00</u>	<u>7,897.50</u>	<u>142,897.50</u>
			\$1,700,000.00	\$1,285,780.00	\$2,985,780.00
DISBURSEMENTS					
Principal	\$40,000.00				
Interest	99,207.50				
SBA Administrative Expense	174.00				
Fund Balance June 30, 2005:					
Cash	<u>275.31</u>				
	\$139,656.81				
Required Reserve - MBIA Insurance Policy					

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.000%	\$50,000.00	\$	\$	\$	\$	\$	\$
4.200%	50,000.00						
4.300%	110,000.00						
4.400%	60,000.00						
4.500%	60,000.00	60,000.00	2,700.00	60,000.00	2,700.00	0.00	0.00
4.600%	65,000.00	65,000.00	5,980.00	0.00	2,990.00	65,000.00	2,990.00
4.700%	65,000.00	65,000.00	9,165.00	0.00	3,055.00	65,000.00	6,110.00
4.800%	70,000.00	70,000.00	13,440.00	0.00	3,360.00	70,000.00	10,080.00
5.000%	405,000.00	405,000.00	143,750.00	0.00	20,250.00	405,000.00	123,500.00
5.100%	95,000.00	95,000.00	48,450.00	0.00	4,845.00	95,000.00	43,605.00
5.150%	205,000.00	205,000.00	121,540.00	0.00	10,557.50	205,000.00	110,982.50
5.200%	110,000.00	110,000.00	74,360.00	0.00	5,720.00	110,000.00	68,640.00
5.250%	1,440,000.00	1,440,000.00	1,429,837.50	0.00	75,600.00	1,440,000.00	1,354,237.50
Total	\$2,785,000.00	\$2,515,000.00	\$1,849,222.50	\$60,000.00	\$129,077.50	\$2,455,000.00	\$1,720,145.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$65,000.00	\$126,377.50	\$191,377.50
Cash	(\$11.32)	2006-2007	65,000.00	123,387.50	188,387.50
Received From University	189,275.13	2007-2008	70,000.00	120,332.50	190,332.50
Earnings on Investments	<u>452.10</u>	2008-2009	75,000.00	116,972.50	191,972.50
	\$189,715.91	2009-2010	75,000.00	113,222.50	188,222.50
		2010-2011	80,000.00	109,472.50	189,472.50
		2011-2012	85,000.00	105,472.50	190,472.50
		2012-2013	90,000.00	101,222.50	191,222.50
		2013-2014	95,000.00	96,722.50	191,722.50
		2014-2015	100,000.00	91,877.50	191,877.50
		2015-2016	105,000.00	86,727.50	191,727.50
		2016-2017	110,000.00	81,320.00	191,320.00
		2017-2018	115,000.00	75,600.00	190,600.00
		2018-2019	120,000.00	69,562.50	189,562.50
		2019-2020	125,000.00	63,262.50	188,262.50
		2020-2021	130,000.00	56,700.00	186,700.00
		2021-2022	140,000.00	49,875.00	189,875.00
		2022-2023	145,000.00	42,525.00	187,525.00
		2023-2024	155,000.00	34,912.50	189,912.50
		2024-2025	160,000.00	26,775.00	186,775.00
		2025-2026	170,000.00	18,375.00	188,375.00
		2026-2027	<u>180,000.00</u>	<u>9,450.00</u>	<u>189,450.00</u>
			\$2,455,000.00	\$1,720,145.00	\$4,175,145.00
DISBURSEMENTS					
Principal	\$60,000.00				
Interest	129,077.50				
SBA Administrative Expense	251.52				
Fund Balance June 30, 2005:					
Cash	<u>386.89</u>				
	\$189,715.91				
Required Reserve - MBIA Insurance Policy					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	<u>\$7,871.47</u>				
	\$7,871.47				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	<u>\$7,871.47</u>				
	\$7,871.47				

STATE BOARD OF REGENTS UNIVERSITY REVENUE CERTIFICATES



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

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

**Owned by Trusts
(USF & UF)
and the
U. S. Government
(FSU & UCF)**

**BOR UNIVERSITY REVENUE CERTIFICATES AND BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$260	\$117	\$377
Fund Balance July 1, 2004:		2006-2007	270	109	379
Cash	\$14	2007-2008	275	101	376
Investments at Cost	745	2008-2009	280	92	372
Received from University	1,869	2009-2010	290	84	374
Earnings on Investments	<u>13</u>	2010-2011	300	75	375
	\$2,641	2011-2012	305	66	371
		2012-2013	315	57	372
		2013-2014	325	48	373
		2014-2015	145	38	183
Principal	\$1,705	2015-2016	150	34	184
Interest	168	2016-2017	155	29	184
Returned to University	187	2017-2018	155	24	179
Fund Balance June 30, 2005:		2018-2019	160	20	180
Cash	201	2019-2020	165	15	180
Investments at Cost	<u>380</u>	2020-2021	165	10	175
	\$2,641	2021-2022	<u>170</u>	<u>5</u>	<u>175</u>
			\$3,885	\$924	\$4,809
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$5,590	\$1,274	\$6,864
		Paid and Retired	<u>1,705</u>	<u>350</u>	<u>2,055</u>
		Balance June 30, 2005	\$3,885	\$924	\$4,809

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

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

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$3,500,000.00	\$2,550,000.00	\$774,900.00	\$115,000.00	\$76,500.00	\$2,435,000.00	\$698,400.00
Total	\$3,500,000.00	\$2,550,000.00	\$774,900.00	\$115,000.00	\$76,500.00	\$2,435,000.00	\$698,400.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$115,000.00	\$73,050.00	\$188,050.00
Cash	\$4,317.19	2006-2007	120,000.00	69,600.00	189,600.00
Investments at Cost	186,000.00	2007-2008	125,000.00	66,000.00	191,000.00
Received From University	191,502.93	2008-2009	125,000.00	62,250.00	187,250.00
Earnings on Investments	<u>4,433.13</u>	2009-2010	130,000.00	58,500.00	188,500.00
	\$386,253.25	2010-2011	135,000.00	54,600.00	189,600.00
		2011-2012	135,000.00	50,550.00	185,550.00
		2012-2013	140,000.00	46,500.00	186,500.00
DISBURSEMENTS		2013-2014	145,000.00	42,300.00	187,300.00
		2014-2015	145,000.00	37,950.00	182,950.00
Principal	\$115,000.00	2015-2016	150,000.00	33,600.00	183,600.00
Interest	76,500.00	2016-2017	155,000.00	29,100.00	184,100.00
SBA Administrative Expense	253.08	2017-2018	155,000.00	24,450.00	179,450.00
Fund Balance June 30, 2005:		2018-2019	160,000.00	19,800.00	179,800.00
Cash	1,940.01	2019-2020	165,000.00	15,000.00	180,000.00
Investments at Cost*	<u>192,560.16</u>	2020-2021	165,000.00	10,050.00	175,050.00
	\$386,253.25	2021-2022	<u>170,000.00</u>	<u>5,100.00</u>	<u>175,100.00</u>
			\$2,435,000.00	\$698,400.00	\$3,133,400.00
*Par Value \$194,000.00					
Required Reserve \$187,000.00					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	<u>\$5,471.85</u>				
	\$5,471.85				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	<u>\$5,471.85</u>				
	\$5,471.85				

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

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

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$3,500,000.00	\$1,590,000.00	\$273,150.00	\$140,000.00	\$47,700.00	\$1,450,000.00	\$225,450.00
Total	\$3,500,000.00	\$1,590,000.00	\$273,150.00	\$140,000.00	\$47,700.00	\$1,450,000.00	\$225,450.00

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$145,000.00	\$43,500.00	\$188,500.00
Cash	\$1,995.56	2006-2007	150,000.00	39,150.00	189,150.00
Investments at Cost	186,000.00	2007-2008	150,000.00	34,650.00	184,650.00
Received From University	185,246.52	2008-2009	155,000.00	30,150.00	185,150.00
Earnings on Investments	4,370.71	2009-2010	160,000.00	25,500.00	185,500.00
	\$377,612.79	2010-2011	165,000.00	20,700.00	185,700.00
		2011-2012	170,000.00	15,750.00	185,750.00
		2012-2013	175,000.00	10,650.00	185,650.00
		2013-2014	<u>180,000.00</u>	<u>5,400.00</u>	<u>185,400.00</u>
			\$1,450,000.00	\$225,450.00	\$1,675,450.00
DISBURSEMENTS					
Principal	\$140,000.00				
Interest	47,700.00				
SBA Administrative Expense	159.00				
Fund Balance June 30, 2005:					
Cash	2,156.52				
Investments at Cost*	<u>187,597.27</u>				
	\$377,612.79				
*Par Value \$189,000.00					
Required Reserve \$187,000.00					

**BOR UNIVERSITY OF SOUTH FLORIDA REVENUE CERTIFICATES OF 1983
DATED 7-1-83, PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

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

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
3.000%	\$3,500,000.00	\$1,450,000.00	\$225,450.00	\$1,450,000.00	\$43,500.00	\$0.00	\$0.00
Total	\$3,500,000.00	\$1,450,000.00	\$225,450.00	\$1,450,000.00	\$43,500.00	\$0.00	\$0.00

*Remaining interest cancelled

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Cash	\$1,952.30				
Investments at Cost	373,000.00				
Received From University	1,492,434.43				
Earnings on Investments	<u>4,231.29</u>				
	\$1,871,618.02				
DISBURSEMENTS					
Principal	\$1,450,000.00				
Interest	43,500.00				
SBA Administrative Expense	144.96				
Returned to University	187,000.00				
Fund Balance June 30, 2005:					
Cash	<u>190,973.06</u>				
	\$1,871,618.02				
Debt was retired on May 25, 2005 by USF remitting funds to GMAC, the sole bondholder. The 1/1/05 interest payment of \$21,750.00 was the only disbursement from the SBA to Bank One, GMAC's collection agent, during FY 04/05.					

(JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$200	\$84	\$284
Cash	\$1	2006-2007	205	78	283
Investments at Cost	2,369	2007-2008	205	72	277
Earnings on Investments	<u>159</u>	2008-2009	145	67	212
	\$2,529	2009-2010	150	62	212
		2010-2011	155	58	213
		2011-2012	160	53	213
DISBURSEMENTS		2012-2013	165	48	213
Principal	\$190	2013-2014	170	43	213
Interest	90	2014-2015	175	38	213
SBA Escrow Fee	2	2015-2016	180	32	212
Fund Balance June 30, 2005:		2016-2017	185	27	212
Cash	1	2017-2018	190	21	211
Investments at Cost	<u>2,246</u>	2018-2019	195	15	210
	\$2,529	2019-2020	205	9	214
		2020-2021	<u>214</u>	<u>3</u>	<u>217</u>
			\$2,899	\$710	\$3,609
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$3,089	\$800	\$3,889
		Paid and Retired	<u>190</u>	<u>90</u>	<u>280</u>
		Balance June 30, 2005	\$2,899	\$710	\$3,609

REFUNDED ISSUE - HIGHER EDUCATION BONDS
BOR UNIVERSITY OF CENTRAL FLORIDA REVENUE CERTIFICATES OF 1967
DATED 10-1-67, PRINCIPAL PAYABLE 10-1, INTEREST 4-1, 10-1

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

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$820,000.00	\$255,000.00	\$15,525.00	\$60,000.00	\$6,750.00	\$195,000.00	\$8,775.00
Total	\$820,000.00	\$255,000.00	\$15,525.00	\$60,000.00	\$6,750.00	\$195,000.00	\$8,775.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$65,000.00	\$4,875.00	\$69,875.00
Cash	\$19.69	2006-2007	65,000.00	2,925.00	67,925.00
Investments at Cost	239,100.00	2007-2008	65,000.00	975.00	65,975.00
Earnings on Investments	<u>14,192.45</u>		\$195,000.00	\$8,775.00	\$203,775.00
	\$253,312.14				
DISBURSEMENTS					
Principal	\$60,000.00				
Interest	6,750.00				
SBA Escrow Fee	500.00				
Fund Balance June 30, 2005:					
Cash	62.14				
Investments at Cost*	<u>186,000.00</u>				
	\$253,312.14				
*Par Value \$186,000.00					

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

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

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.000%	\$4,039,000.00	\$2,834,000.00	\$783,930.00	\$130,000.00	\$83,070.00	\$2,704,000.00	\$700,860.00
Total	\$4,039,000.00	\$2,834,000.00	\$783,930.00	\$130,000.00	\$83,070.00	\$2,704,000.00	\$700,860.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$135,000.00	\$79,095.00	\$214,095.00
Cash	\$504.13	2006-2007	140,000.00	74,970.00	214,970.00
Investments at Cost	2,129,800.00	2007-2008	140,000.00	70,770.00	210,770.00
Earnings on Investments	<u>144,670.20</u>	2008-2009	145,000.00	66,495.00	211,495.00
	\$2,274,974.33	2009-2010	150,000.00	62,070.00	212,070.00
		2010-2011	155,000.00	57,495.00	212,495.00
		2011-2012	160,000.00	52,770.00	212,770.00
DISBURSEMENTS		2012-2013	165,000.00	47,895.00	212,895.00
		2013-2014	170,000.00	42,870.00	212,870.00
Principal	\$130,000.00	2014-2015	175,000.00	37,695.00	212,695.00
Interest	83,070.00	2015-2016	180,000.00	32,370.00	212,370.00
SBA Escrow Fee	1,000.00	2016-2017	185,000.00	26,895.00	211,895.00
Fund Balance June 30, 2005:		2017-2018	190,000.00	21,270.00	211,270.00
Cash	504.33	2018-2019	195,000.00	15,495.00	210,495.00
Investments at Cost*	<u>2,060,400.00</u>	2019-2020	205,000.00	9,495.00	214,495.00
	\$2,274,974.33	2020-2021	<u>214,000.00</u>	<u>3,210.00</u>	<u>217,210.00</u>
			\$2,704,000.00	\$700,860.00	\$3,404,860.00
*Par Value \$2,060,400.00					

LOTTERY REVENUE BONDS



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

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

Paying Bank

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

LOTTERY BONDS
RECAPITULATIONS - NON ESCROW - IN THOUSANDS
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$94,385	\$104,959	\$199,344
Cash	\$9	2006-2007	98,720	100,507	199,227
Investments at Cost	3,238	2007-2008	103,595	95,443	199,038
Refunding Bond Proceeds	101,225	2008-2009	108,755	90,329	199,084
Accrued Interest On Bond Sale	1,539	2009-2010	114,055	85,046	199,101
Received from SBE	186,966	2010-2011	119,785	79,297	199,082
Earnings on Investments	<u>1,395</u>	2011-2012	126,005	73,052	199,057
	\$294,372	2012-2013	132,490	66,357	198,847
		2013-2014	139,330	59,476	198,806
		2014-2015	146,580	52,110	198,690
		2015-2016	154,110	44,520	198,630
		2016-2017	161,825	36,787	198,612
Principal	\$84,255	2017-2018	170,015	28,680	198,695
Interest	102,638	2018-2019	134,020	20,183	154,203
Transfer to Escrow	101,948	2019-2020	109,355	13,345	122,700
SBA Administrative Expense	202	2020-2021	68,095	7,821	75,916
Fund Balance June 30, 2005:		2021-2022	58,890	4,408	63,298
Cash	3	2022-2023	30,275	2,031	32,306
Investments at Cost	<u>5,326</u>	2023-2024	<u>15,730</u>	<u>669</u>	<u>16,399</u>
	\$294,372		\$2,086,015	\$965,020	\$3,051,035
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$1,969,905	\$962,234	\$2,932,139
		Additional Debt Set-up	291,425	164,891	456,316
		To Escrow	91,060	59,467	150,527
		Paid and Retired	<u>84,255</u>	<u>102,638</u>	<u>186,893</u>
		Balance June 30, 2005	\$2,086,015	\$965,020	\$3,051,035

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1998A 5/15/98	4.000%	\$4,200,000.00	\$	\$	\$	\$	\$	\$
	4.100%	8,910,000.00						
	4.250%	9,660,000.00	9,660,000.00	620,075.00	4,730,000.00	410,550.00	4,930,000.00	209,525.00
	4.300%	5,140,000.00	5,140,000.00	663,060.00	0.00	221,020.00	5,140,000.00	442,040.00
	4.375%	5,365,000.00	5,365,000.00	938,875.00	0.00	234,718.75	5,365,000.00	704,156.25
	4.500%	11,540,000.00						
	5.000%	51,095,000.00	51,095,000.00	27,127,500.00	0.00	2,554,750.00	51,095,000.00	24,572,750.00
	5.125%	19,480,000.00	19,480,000.00	8,020,112.50	0.00	998,350.00	19,480,000.00	7,021,762.50
Srs. 1998B 8/1/98	4.000%	7,615,000.00						
	4.500%	77,910,000.00	43,710,000.00	25,627,950.00	0.00	1,966,950.00	43,710,000.00	23,661,000.00
	5.000%	33,820,000.00	33,820,000.00	14,011,750.00	7,915,000.00	1,691,000.00	25,905,000.00	12,320,750.00
	5.250%	62,655,000.00	62,655,000.00	21,134,400.00	0.00	3,289,387.50	62,655,000.00	17,845,012.50
	5.750%	18,000,000.00	18,000,000.00	3,636,875.00	0.00	1,035,000.00	18,000,000.00	2,601,875.00
Srs. 1998C 1/1/99	4.000%	89,920,000.00	45,150,000.00	5,602,800.00	10,380,000.00	1,806,000.00	34,770,000.00	3,796,800.00
	4.125%	12,760,000.00	12,760,000.00	3,158,100.00	0.00	526,350.00	12,760,000.00	2,631,750.00
	4.500%	36,145,000.00	36,145,000.00	21,978,000.00	0.00	1,626,525.00	36,145,000.00	20,351,475.00
	5.000%	95,160,000.00	85,175,000.00	36,206,250.00	0.00	4,258,750.00	85,175,000.00	31,947,500.00
	5.125%	16,015,000.00	16,015,000.00	9,028,456.25	0.00	820,768.75	16,015,000.00	8,207,687.50
Srs. 1999A 1/15/00	4.500%	9,795,000.00						
	4.625%	3,520,000.00						
	4.750%	10,815,000.00	7,750,000.00	556,462.50	3,785,000.00	368,125.00	3,965,000.00	188,337.50
	5.000%	13,095,000.00	13,095,000.00	2,640,250.00	0.00	654,750.00	13,095,000.00	1,985,500.00
	5.125%	4,810,000.00	4,810,000.00	1,479,075.00	0.00	246,512.50	4,810,000.00	1,232,562.50
	5.500%	27,255,000.00	27,255,000.00	18,282,825.00	0.00	1,499,025.00	27,255,000.00	16,783,800.00
	5.750%	12,895,000.00	12,895,000.00	8,819,637.50	0.00	741,462.50	12,895,000.00	8,078,175.00
	6.000%	17,815,000.00	17,815,000.00	10,432,500.00	0.00	1,068,900.00	17,815,000.00	9,363,600.00
Srs. 2000A 3/1/00	5.000%	32,310,000.00	15,685,000.00	2,378,750.00	0.00	784,250.00	15,685,000.00	1,594,500.00
	5.250%	43,995,000.00	39,865,000.00	24,258,412.50	4,740,000.00	2,092,912.50	35,125,000.00	22,165,500.00
	5.375%	15,385,000.00	15,385,000.00	8,694,062.50	0.00	826,943.75	15,385,000.00	7,867,118.75
	5.500%	14,120,000.00	14,120,000.00	7,097,750.00	0.00	776,600.00	14,120,000.00	6,321,150.00
	5.750%	19,190,000.00	19,190,000.00	7,761,925.00	0.00	1,103,425.00	19,190,000.00	6,658,500.00
Srs. 2000B 4/15/00	5.000%	16,730,000.00	5,850,000.00	292,500.00	5,850,000.00	292,500.00	0.00	0.00
	5.125%	6,145,000.00	6,145,000.00	629,862.50	0.00	314,931.25	6,145,000.00	314,931.25
	5.200%	6,460,000.00	6,460,000.00	1,007,760.00	0.00	335,920.00	6,460,000.00	671,840.00
	5.250%	9,860,000.00	6,795,000.00	1,426,950.00	0.00	356,737.50	6,795,000.00	1,070,212.50
	5.500%	32,060,000.00	27,030,000.00	13,785,475.00	0.00	743,325.00	Transferred	to Escrow
	5.750%	14,715,000.00	14,715,000.00	4,665,550.00	0.00	846,112.50	14,715,000.00	3,819,437.50
	6.000%	28,335,000.00	28,335,000.00	17,067,000.00	0.00	850,050.00	Transferred	to Escrow
	6.250%	35,695,000.00	35,695,000.00	31,323,125.00	0.00	1,115,468.75	Transferred	to Escrow
Srs. 2000C 7/1/00	4.375%	10,385,000.00						
	4.500%	17,365,000.00	17,365,000.00	1,585,800.00	5,535,000.00	781,425.00	11,830,000.00	804,375.00
	4.625%	6,315,000.00	6,315,000.00	1,168,275.00	0.00	292,068.75	6,315,000.00	876,206.25
	4.750%	13,530,000.00	13,530,000.00	3,542,075.00	0.00	642,675.00	13,530,000.00	2,899,400.00
	5.000%	7,650,000.00	7,650,000.00	3,060,000.00	0.00	382,500.00	7,650,000.00	2,677,500.00
	5.250%	62,040,000.00	52,630,000.00	38,965,762.50	0.00	2,763,075.00	52,630,000.00	36,202,687.50
	5.500%	15,280,000.00	15,280,000.00	6,766,100.00	0.00	840,400.00	15,280,000.00	5,925,700.00
	5.750%	17,435,000.00	17,435,000.00	10,540,325.00	0.00	1,002,512.50	17,435,000.00	9,537,812.50

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2001A 1/15/01	4.000%	\$5,985,000 00	\$	\$	\$	\$	\$	\$
	4.250%	6,225,000 00						
	5.000%	72,780,000 00	59,475,000.00	34,789,000 00	7,155,000.00	2,973,750.00	52,320,000.00	31,815,250.00
	5.500%	115,010,000 00	115,010,000.00	53,971,775 00	0.00	6,325,550.00	115,010,000.00	47,646,225.00
Srs. 2001B 7/1/01	4.000%	10,050,000 00	10,050,000.00	1,608,000 00	0.00	402,000.00	10,050,000.00	1,206,000.00
	4.125%	21,355,000 00	21,355,000.00	4,853,887 50	0.00	880,893.75	21,355,000.00	3,972,993.75
	4.250%	11,355,000 00	11,355,000.00	3,378,112 50	0.00	482,587.50	11,355,000.00	2,895,525.00
	5.000%	82,710,000 00	57,490,000.00	36,047,500 00	0.00	2,874,500.00	57,490,000.00	33,173,000.00
	5.250%	62,360,000 00	62,360,000.00	30,912,000 00	8,990,000.00	3,273,900.00	53,370,000.00	27,638,100.00
	5.500%	37,170,000 00	37,170,000.00	18,459,375 00	0.00	2,044,350.00	37,170,000.00	16,415,025.00
Srs. 2002A 4/1/02	3.500%	855,000 00						
	5.000%	39,045,000 00	34,360,000.00	27,543,750 00	0.00	1,718,000.00	34,360,000.00	25,825,750.00
	5.250%	19,695,000 00	19,695,000.00	13,495,125 00	0.00	1,033,987.50	19,695,000.00	12,461,137.50
	5.375%	18,690,000 00	18,690,000.00	12,107,187 50	0.00	1,004,587.50	18,690,000.00	11,102,600.00
	5.500%	71,715,000 00	66,795,000.00	21,819,325 00	5,190,000.00	3,673,725.00	61,605,000.00	18,145,600.00
Srs. 2002B 7/1/02	4.000%	4,235,000 00						
	4.250%	8,280,000 00	8,280,000.00	3,870,900 00	0.00	351,900.00	8,280,000.00	3,519,000.00
	4.375%	8,635,000 00	8,635,000.00	4,533,375 00	0.00	377,781.25	8,635,000.00	4,155,593.75
	4.500%	9,460,000 00	9,460,000.00	5,959,800 00	0.00	425,700.00	9,460,000.00	5,534,100.00
	4.625%	9,885,000 00	9,885,000.00	6,857,718.75	0.00	457,181.25	9,885,000.00	6,400,537.50
	4.750%	32,530,000 00	32,530,000.00	26,315,712 50	0.00	1,545,175.00	32,530,000.00	24,770,537.50
	5.000%	23,985,000 00	19,235,000.00	6,629,500 00	4,990,000.00	961,750.00	14,245,000.00	5,667,750.00
	5.250%	52,990,000 00	52,990,000.00	18,828,337 50	0.00	2,781,975.00	52,990,000.00	16,046,362.50
Srs. 2002C 11/15/02	4.000%	7,485,000 00						
	4.250%	13,790,000 00	13,790,000.00	6,739,862 50	0.00	586,075.00	13,790,000.00	6,153,787.50
	4.750%	17,755,000 00	17,755,000.00	13,915,481 25	0.00	843,362.50	17,755,000.00	13,072,118.75
	5.000%	66,610,000 00	66,610,000.00	38,397,500 00	7,830,000.00	3,134,750.00	58,780,000.00	35,262,750.00
	5.250%	127,915,000 00	127,915,000.00	58,816,931 25	0.00	6,715,537.50	127,915,000.00	52,101,393.75
Srs. 2003A 10/15/03	2.250%	11,325,000 00	7,075,000.00	318,375 00	0.00	159,187.50	7,075,000.00	159,187.50
	3.000%	7,980,000 00	7,980,000.00	1,197,000 00	0.00	239,400.00	7,980,000.00	957,600.00
	3.750%	9,510,000 00	9,510,000.00	3,209,625 00	0.00	356,625.00	9,510,000.00	2,853,000.00
	4.000%	6,805,000 00	6,805,000.00	272,200 00	6,805,000.00	272,200.00	0.00	0.00
	4.250%	11,425,000 00	11,425,000.00	6,312,312 50	0.00	485,562.50	11,425,000.00	5,826,750.00
	4.500%	14,545,000 00	14,545,000.00	11,781,450 00	0.00	654,525.00	14,545,000.00	11,126,925.00
	4.625%	15,200,000 00	15,200,000.00	13,357,000 00	0.00	703,000.00	15,200,000.00	12,654,000.00
	5.000%	96,260,000 00	96,260,000.00	46,589,250 00	0.00	4,813,000.00	96,260,000.00	41,776,250.00
	5.250%	26,950,000 00	26,950,000.00	23,363,550 00	0.00	1,414,875.00	26,950,000.00	21,948,675.00
Srs. 2005A* 2/15/05	3.000%	360,000 00	360,000.00	4,080 24	360,000.00	4,080.24	0.00	0.00
	4.250%	15,730,000 00	15,730,000.00	12,954,535 88	0.00	252,560.88	15,730,000.00	12,701,975.00
	4.375%	15,075,000 00	15,075,000.00	12,120,722.10	0.00	249,159.60	15,075,000.00	11,871,562.50
	5.000%	169,020,000 00	169,020,000.00	99,191,449.76	0.00	3,192,449.76	169,020,000.00	95,999,000.00
	5.250%	91,240,000 00	91,240,000.00	40,620,541 66	0.00	1,809,654.16	91,240,000.00	38,810,887.50
Total		\$2,540,370,000 00	\$2,261,330,000.00	\$1,127,124,662.14	\$84,255,000.00	\$102,638,025 89	\$2,086,015,000.00	\$965,019,880.00

LOTTERY BONDS
LOTTERY REVENUE BONDS, YEAR SERIES
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1
PRINCIPAL PAYABLE 1-1 FOR SERIES 2002C

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED NDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINC PAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$94,385,000.00	\$104,959,321.25	\$199,344,321.25
Cash	\$8,324.57	2006-2007	98,720,000.00	100,507,121.25	199,227,121.25
Investments at Cost	3,238,000.00	2007-2008	103,595,000.00	95,442,681.25	199,037,681.25
Transfer	186,966,013.87	2008-2009	108,755,000.00	90,329,306.25	199,084,306.25
Refunding Bond Proceeds	101,225,516.36	2009-2010	114,055,000.00	85,045,556.25	199,100,556.25
Accrued Interest On Bond Sale	1,538,995.38	2010-2011	119,785,000.00	79,296,987.50	199,081,987.50
Earnings on Investments	<u>1,394,554.25</u>	2011-2012	126,005,000.00	73,051,918.75	199,056,918.75
	\$294,371,404.43	2012-2013	132,490,000.00	66,357,381.25	198,847,381.25
		2013-2014	139,330,000.00	59,476,268.75	198,806,268.75
		2014-2015	146,580,000.00	52,109,825.00	198,689,825.00
		2015-2016	154,110,000.00	44,520,106.25	198,630,106.25
		2016-2017	161,825,000.00	36,786,850.00	198,611,850.00
		2017-2018	170,015,000.00	28,679,868.75	198,694,868.75
		2018-2019	134,020,000.00	20,183,118.75	154,203,118.75
		2019-2020	109,355,000.00	13,344,931.25	122,699,931.25
		2020-2021	68,095,000.00	7,820,600.00	75,915,600.00
		2021-2022	58,890,000.00	4,408,456.25	63,298,456.25
		2022-2023	30,275,000.00	2,031,056.25	32,306,056.25
		2023-2024	<u>15,730,000.00</u>	<u>668,525.00</u>	<u>16,398,525.00</u>
			\$2,086,015,000.00	\$965,019,880.00	\$3,051,034,880.00
*Par Value \$5,366,000.00					
Required Reserve - FGIC Insurance Policy					
REVENUE FUND					
RECEIPTS					
Received From SBE	<u>\$186,966,013.87</u>				
	\$186,966,013.87				
DISBURSEMENTS					
Transfer	<u>\$186,966,013.87</u>				
	\$186,966,013.87				

*New Debt Set-up

LOTTERY BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	<u>\$101,948</u>	2005-2006	\$0	\$5,417	\$5,417
	\$101,948	2006-2007	0	5,417	5,417
		2007-2008	0	5,418	5,418
		2008-2009	0	5,418	5,418
		2009-2010	<u>91,060</u>	<u>5,418</u>	<u>96,478</u>
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Investments at Cost	<u>\$101,948</u>		\$91,060	\$27,088	\$118,148
	\$101,948				
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$0	\$0	\$0
		Additional Debt Set-up	91,060	29,797	120,857
		Paid and Retired	<u>0</u>	<u>2,709</u>	<u>2,709</u>
		Balance June 30, 2005	\$91,060	\$27,088	\$118,148

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.500%	\$27,030,000.00	\$27,030,000.00	\$13,042,150.00	\$0.00	\$743,325.00	\$27,030,000.00	\$12,298,825.00
6.000%	28,335,000.00	28,335,000.00	16,216,950.00	0.00	850,050.00	28,335,000.00	15,366,900.00
6.250%	35,695,000.00	35,695,000.00	30,207,656.25	0.00	1,115,468.75	35,695,000.00	29,092,187.50
Total	\$91,060,000.00	\$91,060,000.00	\$59,466,756.25	\$0.00	\$2,708,843.75	\$91,060,000.00	\$56,757,912.50

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer		2005-2006	\$0.00	\$5,417,687.50	\$5,417,687.50
	\$101,947,916.66	2006-2007	0.00	5,417,687.50	5,417,687.50
	\$101,947,916.66	2007-2008	0.00	5,417,687.50	5,417,687.50
		2008-2009	0.00	5,417,687.50	5,417,687.50
DISBURSEMENTS		2009-2010*	91,060,000.00	5,417,687.50	96,477,687.50
			\$91,060,000.00	\$27,088,437.50	\$118,148,437.50
Fund Balance June 30, 2005:					
Cash	\$101.66				
Investments at Cost*	101,947,815.00	*Premium	\$910,600.00		
	\$101,947,916.66				
*Par Value \$101,947,815.00					
Debt Schedule reflects July 1, 2005 interest of \$2,708,843.75 as if paid June 30, 2005.					

Refunded by Series 2005A on March 23, 2005. Series 2000B maturing 2011-2019 will be redeemed July 1, 2010 at 101% of the principal amount.					

PUBLIC EDUCATION BONDS



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

They are issued to finance capital outlay projects of local school districts and the State University System. The Public Education Bonds are secured by and payable primarily from Gross Receipts Taxes and are additionally secured by the full faith and credit of the State of Florida.

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

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

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

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

Source: Department of Revenue

PUBLIC EDUCATION CAPITAL OUTLAY BONDS



FIRST LIEN OBLIGATIONS

The outstanding and unrefunded portions of the Public Education Capital Outlay Bonds, Series 1985, 1985-A, and 1989-A, of which \$139,440,000 in principal amount was outstanding and unpaid as of June 30, 2005, are secured by a first lien pledge of the Gross Receipts Taxes, and are additionally secured by the full faith and credit of the State.

SECOND LIEN OBLIGATIONS

The outstanding and unrefunded portions of the Public Education Capital Outlay Bonds, 1993 Series A, 1995 Series F, 1996 Series A, 1996 Series B, 1997 Series A, 1997 Series B, 1998 Series A, 1998 Series B, 1998 Series C, 1998 Series D, 1998 Series E, 1999 Series A, 1999 Series B, 1999 Series C, 1999 Series D, 1999 Series E, 2000 Series A, 2000 Series B, 2000 Series C, 2001 Series A, 2001 Series B, 2001 Series C, 2001 Series D, 2001 Series E, 2001 Series F, 2001 Series G, 2001 Series H, 2001 Series I, 2001 Series J, 2002 Series A, 2002 Series B, 2002 Series C, 2002 Series D, 2002 Series E, 2003 Series A, 2003 Series B, 2003 Series C, 2004 Series A, 2004 Series B, 2005 Series A, 2005 Series B, 2005 Series C, and 2005 Series D of which \$8,876,830,000 in principal amount was outstanding and unpaid as of June 30, 2005, are secured by a second lien pledge of the Gross Receipts Taxes. These Bonds are secured by a lien upon and are payable primarily from the Gross Receipts Taxes, subject only to the prior lien of the First Lien Obligations, and are additionally secured by the full faith and credit of the State.

PUBLIC EDUCATION BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$263,000	\$452,568	\$715,568
Cash	\$173	2006-2007	274,740	438,462	713,202
Investments at Cost	6,145	2007-2008	294,760	424,148	718,908
Received from SBE	678,079	2008-2009	308,665	409,976	718,641
Transfer from Escrow	8,952	2009-2010	321,295	394,905	716,200
Refunding Bond Proceeds	1,269,256	2010-2011	338,435	378,169	716,604
Accrued Interest on Bond Sale	8,164	2011-2012	347,985	360,636	708,621
Earnings on Investments	<u>11,035</u>	2012-2013	365,500	342,469	707,969
	\$1,981,804	2013-2014	363,640	323,264	686,904
		2014-2015	361,990	304,699	666,689
		2015-2016	380,325	286,243	666,568
DISBURSEMENTS		2016-2017	399,975	266,912	666,887
Principal	\$244,595	2017-2018	395,220	246,870	642,090
Interest	432,351	2018-2019	426,765	227,152	653,917
Transfer to Escrow	1,295,963	2019-2020	441,625	205,880	647,505
SBA Administrative Expense	885	2020-2021	485,770	184,003	669,773
State CFO Administrative Fee	325	2021-2022	518,505	160,072	678,577
Fund Balance June 30, 2005:		2022-2023	507,770	134,475	642,245
Cash	101	2023-2024	438,705	109,273	547,978
Investments at Cost	<u>7,584</u>	2024-2025	396,730	87,830	484,560
	\$1,981,804	2025-2026	252,880	68,306	321,186
		2026-2027	234,540	55,827	290,367
		2027-2028	200,225	44,257	244,482
		2028-2029	178,780	34,580	213,360
		2029-2030	149,285	25,763	175,048
		2030-2031	132,180	18,331	150,511
		2031-2032	117,105	11,765	128,870
		2032-2033	76,105	5,960	82,065
		2033-2034	33,875	2,188	36,063
		2034-2035	<u>9,895</u>	<u>495</u>	<u>10,390</u>
			\$9,016,270	\$6,005,478	\$15,021,748
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$8,599,785	\$5,934,990	\$14,534,775
		Additional Debt Set-Up To Escrow	2,091,315	1,454,219	3,545,534
		Paid and Retired	<u>244,595</u>	<u>432,351</u>	<u>676,946</u>
		Balance June 30, 2005	\$9,016,270	\$6,005,478	\$15,021,748

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 NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1985 5/1/85	8.750%	\$5,825,000.00	\$	\$	\$	\$	\$	\$
	8.900%	1,650,000.00						
	9.000%	15,900,000.00						
	9.100%	20,000,000.00						
	9.125%	7,515,000.00						
	9.125%	49,110,000.00	49,110,000.00	31,206,587.50	0.00	4,481,287.50	49,110,000.00	26,725,300.00
Srs. 1985A 6/1/85	8.100%	114,300,000.00						
	8.300%	16,150,000.00						
	8.400%	162,880,000.00	60,480,000.00	10,163,160.00	20,150,000.00	5,080,320.00	40,330,000.00	5,082,840.00
Srs. 1989A 9/15/89	5.000%	50,000,000.00	50,000,000.00	50,000,000.00	0.00	2,500,000.00	50,000,000.00	47,500,000.00
	6.000%	199,995,000.00						
	7.250%	591,045,000.00						
	CAB	19,997,141.15						
1993 Srs. A 5/1/93	4.000%	26,760,000.00						
	4.200%	18,820,000.00						
	4.400%	19,775,000.00						
	4.500%	17,945,000.00						
	4.700%	20,370,000.00						
	4.800%	21,420,000.00						
	4.900%	21,640,000.00						
	5.000%	173,240,000.00	150,850,000.00	25,233,000.00	17,305,000.00	7,542,500.00	133,545,000.00	17,690,500.00
	5.750%	41,320,000.00	41,320,000.00	14,255,400.00	0.00	2,375,900.00	41,320,000.00	11,879,500.00
1993 Srs. F 3/1/95	5.400%	28,410,000.00	3,545,000.00	191,430.00	3,545,000.00	191,430.00	0.00	0.00
	5.400%	3,745,000.00						
	5.500%	3,960,000.00						
	5.700%	4,190,000.00						
	5.800%	9,130,000.00						
	5.875%	10,250,000.00						
	5.900%	5,590,000.00						
	6.000%	50,035,000.00						
	6.100%	39,690,000.00						
1994 Srs. B 4/1/95	5.625%	56,800,000.00	7,000,000.00	393,750.00	7,000,000.00	393,750.00	0.00	0.00
	5.625%	32,100,000.00						
	5.700%	9,100,000.00						
	5.750%	80,700,000.00						
	5.875%	121,300,000.00						
1994 Srs. C 10/15/95	5.400%	87,400,000.00	46,300,000.00	10,513,800.00	5,700,000.00	1,404,000.00	Transferred	to Escrow
	5.500%	56,200,000.00	56,200,000.00	32,950,500.00	0.00	1,545,500.00	Transferred	to Escrow
	5.600%	111,800,000.00	111,800,000.00	111,423,200.00	0.00	3,130,400.00	Transferred	to Escrow
1995 Srs. A 6/1/95	5.000%	36,575,000.00						
	5.125%	24,950,000.00	24,950,000.00	2,601,450.00	7,890,000.00	841,507.94	Transferred	to Escrow
	5.200%	9,215,000.00	9,215,000.00	1,916,720.00	0.00	239,590.00	Transferred	to Escrow
	5.250%	9,715,000.00	9,715,000.00	2,550,187.50	0.00	255,018.75	Transferred	to Escrow
	5.375%	10,250,000.00	10,250,000.00	3,305,625.00	0.00	275,458.50	Transferred	to Escrow
	5.400%	10,835,000.00	10,835,000.00	4,095,630.00	0.00	292,545.00	Transferred	to Escrow
	5.500%	99,540,000.00	99,540,000.00	62,593,300.00	0.00	2,737,350.00	Transferred	to Escrow

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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1995 Srs. B 8/1/95	5.000%	\$37,500,000.00	\$4,600,000.00	\$230,000 00	\$4,600,000.00	\$230,000 00	\$0.00	\$0.00
	5.125%	4,800,000.00						
	5.250%	5,000,000.00						
	5.300%	5,300,000.00						
	5.400%	5,600,000.00						
	5.500%	5,900,000.00						
	5.600%	6,200,000.00						
	5.625%	6,500,000.00						
	5.700%	6,900,000.00						
	5.750%	15,000,000.00						
	5.800%	35,400,000.00						
	5.875%	70,900,000.00						
1995 Srs. C 9/1/95	5.125%	50,040,000.00	26,150,000.00	3,436,312 50	6,060,000.00	825,361.16	Transferred	to Escrow
	5.300%	7,395,000.00	7,395,000.00	1,959,675 00	0.00	195,967 50	Transferred	to Escrow
	5.400%	7,745,000.00	7,745,000.00	2,509,380 00	0.00	209,115 00	Transferred	to Escrow
	5.500%	121,135,000.00	121,135,000.00	83,660,225 00	0.00	3,331,212 50	Transferred	to Escrow
1995 Srs. D 12/1/95	4.750%	131,310,000.00	131,310,000.00	80,714,375 00	0.00	3,118,612 50	Transferred	to Escrow
	5.000%	74,065,000.00	74,065,000.00	29,341,000 00	0.00	1,851,625 00	Transferred	to Escrow
	6.000%	14,665,000.00	7,570,000.00	454,200 00	7,570,000.00	454,200 00	0.00	0.00
	6.750%	17,710,000.00						
1995 Srs. E 1/1/96	4.500%	6,305,000.00						
	4.700%	6,630,000.00	6,630,000.00	934,830 00	0.00	155,805 00	Transferred	to Escrow
	4.750%	27,060,000.00	27,060,000.00	22,508,587 50	0.00	642,675 00	Transferred	to Escrow
	4.900%	6,980,000.00	6,980,000.00	1,368,080 00	0.00	171,010 00	Transferred	to Escrow
	5.000%	88,570,000.00	88,570,000.00	50,572,750 00	0.00	2,214,250 00	Transferred	to Escrow
	5.125%	28,130,000.00	28,130,000.00	14,464,800 00	0.00	720,859 38	Transferred	to Escrow
	5.625%	6,310,000.00	6,310,000.00	709,875 00	0.00	177,475 06	Transferred	to Escrow
	6.500%	16,700,000.00	5,940,000.00	386,100 00	5,940,000.00	386,100 00	0.00	0.00
1995 Srs. F 7/1/96	5.300%	5,150,000.00	5,150,000.00	1,091,800 00	0.00	0 00	Transferred	to Escrow
	5.400%	5,425,000.00	5,425,000.00	1,464,750 00	0.00	0 00	Transferred	to Escrow
	5.500%	124,810,000.00	124,810,000.00	116,964,100 00	0.00	0 00	Transferred	to Escrow
	5.550%	6,045,000.00	6,045,000.00	2,348,482 50	0.00	0 00	Transferred	to Escrow
	5.600%	6,390,000.00	6,390,000.00	2,862,720 00	0.00	0 00	Transferred	to Escrow
	5.650%	6,755,000.00	6,755,000.00	3,434,917 50	0.00	0 00	Transferred	to Escrow
	5.700%	14,700,000.00	14,700,000.00	8,809,635 00	0.00	0 00	Transferred	to Escrow
	6.000%	8,220,000.00	4,885,000.00	879,300 00	0.00	0 00	Transferred	to Escrow
	6.500%	4,645,000.00	4,645,000.00	603,850 00	0.00	301,925 00	4,645,000.00	301,925.00
	6.750%	3,485,000.00						
1996 Srs. A 9/1/96	7.000%	26,375,000.00	4,415,000.00	309,050 00	4,415,000.00	309,050 00	0.00	0.00
	5.000%	10,530,000.00	10,530,000.00	7,371,000 00	0.00	263,250 00	Transferred	to Escrow
	5.200%	6,160,000.00	6,160,000.00	1,281,280 00	0.00	160,160 00	Transferred	to Escrow
	5.250%	67,805,000.00	67,805,000.00	54,850,162 50	0.00	1,779,881 25	Transferred	to Escrow
	5.300%	6,480,000.00	6,480,000.00	1,717,200 00	0.00	171,720 00	Transferred	to Escrow
	5.400%	14,025,000.00	14,025,000.00	4,932,630 00	0.00	378,675 00	Transferred	to Escrow
	5.500%	5,575,000.00	5,575,000.00	613,250 00	0.00	306,625 00	5,575,000.00	306,625.00
	5.500%	93,380,000.00	93,380,000.00	85,673,775 00	0.00	2,567,950 00	Transferred	to Escrow
	6.000%	5,855,000.00	5,855,000.00	1,053,900 00	0.00	175,650 00	Transferred	to Escrow
	7.000%	40,190,000.00	5,310,000.00	371,700 00	5,310,000.00	371,700 00	0.00	0.00

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1996 Srs. B 12/15/97	4.500%	\$71,595,000.00	\$71,595,000 00	\$62,949,150.00	\$0 00	\$3,221,775.00	\$71,595,000 00	\$59,727,375.00
	4.750%	26,340,000.00	26,340,000 00	20,061,150.00	0 00	1,251,150.00	26,340,000 00	18,810,000.00
	4.800%	6,160,000.00	6,160,000 00	2,661,120.00	0 00	295,680.00	6,160,000 00	2,365,440.00
	4.850%	6,470,000.00	6,470,000 00	3,137,950.00	0 00	313,795.00	6,470,000 00	2,824,155.00
	4.875%	22,600,000.00	22,600,000 00	14,360,043.75	0 00	1,101,750.00	22,600,000 00	13,258,293.75
	4.900%	6,805,000.00	6,805,000 00	3,667,895.00	0 00	333,445.00	6,805,000 00	3,334,450.00
	5.000%	16,760,000.00	16,760,000 00	5,893,000.00	0 00	838,000.00	16,760,000 00	5,055,000.00
	5.375%	4,850,000.00	4,850,000 00	1,042,750.00	0 00	260,687.50	4,850,000 00	782,062.50
1997 Srs. A 8/1/97	6.500%	38,420,000.00	13,290,000 00	1,753,375.00	4,235,000 00	863,850.00	9,055,000 00	889,525.00
	4.875%	6,350,000.00	6,350,000 00	1,547,812.50	0 00	309,562.50	6,350,000 00	1,238,250.00
	5.000%	91,840,000.00	91,840,000 00	82,169,500.00	0 00	4,592,000.00	91,840,000 00	77,577,500.00
	5.125%	15,760,000.00	15,760,000 00	7,683,143.75	0 00	807,700.00	15,760,000 00	6,875,443.75
	5.250%	49,540,000.00	49,540,000 00	19,979,400.00	5,315,000 00	2,600,850.00	44,225,000 00	17,378,550.00
	5.400%	54,845,000.00	54,845,000 00	47,689,020.00	0 00	2,961,630.00	54,845,000 00	44,727,390.00
	5.500%	5,095,000.00						
	6.000%	4,330,000.00						
1997 Srs. B 10/1/98	6.500%	22,240,000.00						
	4.000%	10,730,000.00	10,730,000 00	1,112,600.00	5,035,000 00	429,200.00	5,695,000 00	683,400.00
	4.500%	82,510,000.00	82,510,000 00	74,427,075.00	0 00	3,712,950.00	82,510,000 00	70,714,125.00
	4.750%	52,190,000.00	52,190,000 00	42,382,825.00	0 00	2,479,025.00	52,190,000 00	39,903,800.00
	5.000%	17,595,000.00	17,595,000 00	11,887,250.00	0 00	879,750.00	17,595,000 00	11,007,500.00
	5.250%	43,910,000.00	40,000,000 00	16,026,412.50	0 00	2,100,000.00	40,000,000 00	13,926,412.50
	6.000%	33,265,000.00	10,710,000 00	1,613,100.00	0 00	642,600.00	10,710,000 00	970,500.00
1998 Srs. A 7/15/98	4.750%	69,135,000.00	69,135,000 00	72,569,075.00	0 00	3,283,912.50	69,135,000 00	69,285,162.50
	5.000%	69,880,000.00	55,155,000 00	29,986,500.00	5,180,000 00	2,757,750.00	49,975,000 00	27,228,750.00
	5.125%	7,715,000.00	7,715,000 00	3,953,937.50	0 00	395,393.75	7,715,000 00	3,558,543.75
	5.200%	44,330,000.00	44,330,000 00	40,480,700.00	0 00	2,305,160.00	44,330,000 00	38,175,540.00
	5.250%	27,520,000.00	27,520,000 00	10,918,162.50	0 00	1,444,800.00	27,520,000 00	9,473,362.50
	5.500%	13,775,000.00						
	5.625%	6,140,000.00	6,140,000 00	1,726,875.00	0 00	345,375.00	6,140,000 00	1,381,500.00
	6.000%	11,505,000.00	11,505,000 00	2,423,400.00	0 00	690,300.00	11,505,000 00	1,733,100.00
1998 Srs. B 8/1/98	4.200%	30,245,000.00						
	4.250%	3,155,000.00						
	4.400%	21,070,000.00	21,070,000 00	3,238,400.00	0 00	927,080.00	21,070,000 00	2,311,320.00
	4.500%	25,625,000.00						
	5.000%	120,730,000.00	49,755,000 00	3,720,250.00	25,105,000 00	2,487,750.00	24,650,000 00	1,232,500.00
	5.250%	23,770,000.00	23,770,000 00	8,833,125.00	0 00	1,247,925.00	23,770,000 00	7,585,200.00
1998 Srs. C 9/1/98	4.000%	20,090,000.00	7,280,000 00	291,200.00	7,280,000 00	291,200.00	0 00	0.00
	4.250%	7,520,000.00	7,520,000 00	639,200.00	0 00	319,600.00	7,520,000 00	319,600.00
	4.500%	80,585,000.00	73,955,000 00	53,543,025.00	0 00	3,327,975.00	73,955,000 00	50,215,050.00
	5.000%	52,580,000.00	52,580,000 00	24,028,500.00	0 00	2,629,000.00	52,580,000 00	21,399,500.00
	5.125%	43,465,000.00	43,465,000 00	21,302,062.50	0 00	2,227,581.25	43,465,000 00	19,074,481.25
	5.250%	16,130,000.00	16,130,000 00	2,974,387.50	0 00	846,825.00	16,130,000 00	2,127,562.50
1998 Srs. D 12/15/98	3.500%	6,405,000.00						
	4.000%	6,705,000.00	6,705,000 00	268,200.00	6,705,000 00	268,200.00	0 00	0.00
	4.250%	22,010,000.00	22,010,000 00	2,828,800.00	0 00	935,425.00	22,010,000 00	1,893,375.00
	4.500%	125,635,000.00	125,635,000 00	92,166,300.00	0 00	5,653,575.00	125,635,000 00	86,512,725.00
	5.125%	18,905,000.00	18,905,000 00	8,213,068.75	0 00	968,881.25	18,905,000 00	7,244,187.50
	5.250%	46,715,000.00	46,715,000 00	19,883,325.00	0 00	2,452,537.50	46,715,000 00	17,430,787.50

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1998 Srs. E 4/15/00	4.750%	\$8,585,000.00	\$3,705,000.00	\$175,987.50	\$3,705,000.00	\$175,987.50	\$0.00	\$0.00
	4.800%	3,880,000.00	3,880,000.00	372,480.00	0.00	186,240.00	3,880,000.00	186,240.00
	4.875%	4,065,000.00	4,065,000.00	594,506.25	0.00	198,168.75	4,065,000.00	396,337.50
	4.900%	4,265,000.00	4,265,000.00	835,940.00	0.00	208,985.00	4,265,000.00	626,955.00
	5.000%	9,170,000.00	9,170,000.00	2,527,250.00	0.00	458,500.00	9,170,000.00	2,068,750.00
	5.500%	45,430,000.00	38,590,000.00	32,063,625.00	0.00	2,122,450.00	38,590,000.00	29,941,175.00
	5.625%	88,245,000.00	88,245,000.00	108,143,437.50	0.00	4,963,781.25	88,245,000.00	103,179,656.25
	5.750%	29,330,000.00	29,330,000.00	17,053,062.50	0.00	1,686,475.00	29,330,000.00	15,366,587.50
1999 Srs. A 1/1/99	6.000%	4,930,000.00	4,930,000.00	2,070,600.00	0.00	295,800.00	4,930,000.00	1,774,800.00
	4.000%	17,995,000.00	15,545,000.00	2,181,200.00	0.00	621,800.00	15,545,000.00	1,559,400.00
	4.100%	8,325,000.00	8,325,000.00	1,706,625.00	0.00	341,325.00	8,325,000.00	1,365,300.00
	4.500%	75,680,000.00	75,680,000.00	58,209,075.00	0.00	3,405,600.00	75,680,000.00	54,803,475.00
	4.750%	13,100,000.00	13,100,000.00	8,711,500.00	0.00	622,250.00	13,100,000.00	8,089,250.00
	5.000%	73,385,000.00	73,385,000.00	36,223,500.00	0.00	3,669,250.00	73,385,000.00	32,554,250.00
	5.125%	10,080,000.00	10,080,000.00	4,649,400.00	0.00	516,600.00	10,080,000.00	4,132,800.00
	6.000%	21,920,000.00	13,920,000.00	1,264,500.00	6,765,000.00	835,200.00	7,155,000.00	429,300.00
1999 Srs. B 1/15/99	3.750%	665,000.00	665,000.00	24,937.50	665,000.00	24,937.50	0.00	0.00
	4.000%	9,320,000.00	5,145,000.00	1,029,000.00	0.00	205,800.00	5,145,000.00	823,200.00
	4.500%	82,670,000.00	82,670,000.00	57,283,650.00	0.00	3,720,150.00	82,670,000.00	53,563,500.00
	4.625%	7,575,000.00	7,575,000.00	4,554,468.75	0.00	350,343.75	7,575,000.00	4,204,125.00
	5.000%	21,480,000.00	21,480,000.00	6,573,000.00	0.00	1,074,000.00	21,480,000.00	5,499,000.00
	5.125%	6,250,000.00	6,250,000.00	2,882,812.50	0.00	320,312.50	6,250,000.00	2,562,500.00
1999 Srs. C 9/15/99	5.250%	11,565,000.00	11,565,000.00	4,561,725.00	0.00	607,162.50	11,565,000.00	3,954,562.50
	4.500%	6,510,000.00						
	4.750%	3,475,000.00	3,475,000.00	165,062.50	3,475,000.00	165,062.50	0.00	0.00
	4.800%	3,640,000.00	3,640,000.00	349,440.00	0.00	174,720.00	3,640,000.00	174,720.00
	4.900%	3,815,000.00	3,815,000.00	560,805.00	0.00	186,935.00	3,815,000.00	373,870.00
	5.000%	12,675,000.00	4,005,000.00	801,000.00	0.00	200,250.00	4,005,000.00	600,750.00
	5.750%	89,525,000.00	89,525,000.00	112,182,212.50	0.00	2,573,843.75	Transferred	to Escrow
	5.875%	8,130,000.00	8,130,000.00	7,642,200.00	0.00	238,826.88	Transferred	to Escrow
	6.000%	32,100,000.00	32,100,000.00	23,683,500.00	0.00	963,000.00	Transferred	to Escrow
	6.250%	31,450,000.00	31,450,000.00	23,597,500.00	0.00	982,812.50	Transferred	to Escrow
1999 Srs. D 3/15/00	6.250%	4,475,000.00	4,475,000.00	1,678,125.00	0.00	279,687.50	4,475,000.00	1,398,437.50
	6.500%	4,205,000.00	4,205,000.00	1,366,625.00	0.00	273,325.00	4,205,000.00	1,093,300.00
	5.000%	2,565,000.00						
	5.500%	9,310,000.00	9,310,000.00	3,039,850.00	725,000.00	512,050.00	8,585,000.00	2,527,800.00
	5.625%	2,540,000.00	2,540,000.00	1,645,031.25	0.00	142,875.00	2,540,000.00	1,502,156.25
	5.750%	239,175,000.00	239,175,000.00	231,149,425.00	0.00	13,752,562.50	239,175,000.00	217,396,862.50
1999 Srs. E 3/1/01	6.000%	53,320,000.00	53,320,000.00	60,784,800.00	0.00	3,199,200.00	53,320,000.00	57,585,600.00
	4.000%	6,995,000.00	6,995,000.00	1,009,600.00	0.00	279,800.00	6,995,000.00	729,800.00
	4.250%	5,535,000.00						
	4.750%	12,070,000.00	12,070,000.00	8,319,862.50	0.00	573,325.00	12,070,000.00	7,746,537.50
	5.000%	97,965,000.00	95,020,000.00	98,913,000.00	3,090,000.00	4,751,000.00	91,930,000.00	94,162,000.00
	5.250%	33,075,000.00	33,075,000.00	17,136,262.50	0.00	1,736,437.50	33,075,000.00	15,399,825.00
2000 Srs. A 8/1/00	5.500%	11,560,000.00	11,560,000.00	3,650,350.00	0.00	635,800.00	11,560,000.00	3,014,550.00
	5.000%	41,400,000.00	28,835,000.00	6,047,750.00	3,540,000.00	1,441,750.00	25,295,000.00	4,606,000.00
	5.125%	42,640,000.00	42,640,000.00	40,890,325.00	0.00	2,185,300.00	42,640,000.00	38,705,025.00
	5.250%	33,170,000.00	33,170,000.00	31,071,337.50	0.00	1,741,425.00	33,170,000.00	29,329,912.50
	5.500%	12,095,000.00	12,095,000.00	7,659,025.00	0.00	665,225.00	12,095,000.00	6,993,800.00
	5.550%	54,865,000.00	54,865,000.00	70,364,010.00	0.00	3,045,007.50	54,865,000.00	67,319,002.50
	5.625%	5,575,000.00	5,575,000.00	3,135,937.50	0.00	313,593.75	5,575,000.00	2,822,343.75
	5.750%	10,255,000.00	10,255,000.00	5,020,325.00	0.00	589,662.50	10,255,000.00	4,430,662.50

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

ANALYSIS OF BONDED NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2000 Srs. B	4.000%	\$4,250,000 00	\$	\$	\$	\$	\$	\$
4/1/02	5.000%	101,520,000 00	101,520,000.00	91,138,750 00	2,460,000.00	5,076,000.00	99,060,000 00	86,062,750.00
	5.375%	11,555,000 00	11,555,000.00	7,581,975 00	0.00	621,081.25	11,555,000 00	6,960,893.75
	5.500%	10,975,000 00	10,975,000.00	6,658,025 00	0.00	603,625.00	10,975,000 00	6,054,400.00
2000 Srs. C	3.250%	11,625,000 00	10,175,000.00	1,010,425 00	1,930,000.00	330,687.50	8,245,000 00	679,737.50
7/15/02	3.375%	2,230,000 00	2,230,000.00	451,575 00	0.00	75,262.50	2,230,000 00	376,312.50
	3.500%	4,210,000 00	2,315,000.00	567,175 00	0.00	81,025.00	2,315,000 00	486,150.00
	3.625%	2,400,000 00	2,400,000.00	696,000 00	0.00	87,000.00	2,400,000 00	609,000.00
	4.125%	2,945,000 00	2,945,000.00	1,579,256 25	0.00	121,481.25	2,945,000 00	1,457,775.00
	4.500%	3,375,000 00	3,375,000.00	2,430,000 00	0.00	151,875.00	3,375,000 00	2,278,125.00
	4.750%	26,180,000 00	26,180,000.00	26,724,925 00	0.00	1,243,550.00	26,180,000 00	25,481,375.00
	5.000%	26,585,000 00	26,585,000.00	33,844,000 00	0.00	1,329,250.00	26,585,000 00	32,514,750.00
	5.250%	20,450,000 00	20,450,000.00	13,834,537 50	0.00	1,073,625.00	20,450,000 00	12,760,912.50
2001 Srs. A	4.250%	2,420,000 00	450,000.00	19,125 00	450,000.00	19,125.00	0 00	0.00
1/1/01	4.750%	90,025,000 00	90,025,000.00	77,384,625 00	0.00	4,276,187.50	90,025,000 00	73,108,437.50
	5.000%	66,130,000 00	66,130,000.00	39,943,500 00	0.00	3,306,500.00	66,130,000 00	36,637,000.00
	5.375%	27,125,000 00	27,125,000.00	18,245,437 50	0.00	1,457,968.75	27,125,000 00	16,787,468.75
	5.500%	64,720,000 00	64,720,000.00	18,541,875 00	0.00	3,559,600.00	64,720,000 00	14,982,275.00
2001 Srs. B	3.500%	605,000 00						
1/15/01	3.600%	630,000 00						
	4.000%	11,365,000 00	11,365,000.00	1,818,400 00	0.00	454,600.00	11,365,000 00	1,363,800.00
	4.250%	12,990,000 00	12,990,000.00	3,864,525 00	0.00	552,075.00	12,990,000 00	3,312,450.00
	4.500%	5,830,000 00	5,250,000.00	236,250 00	5,250,000.00	236,250.00	0 00	0.00
	5.000%	197,425,000 00	193,945,000.00	142,616,750 00	0.00	9,697,250.00	193,945,000 00	132,919,500.00
	5.500%	112,695,000 00	112,695,000.00	69,542,000 00	0.00	6,198,225.00	112,695,000 00	63,343,775.00
2001 Srs. C	3.500%	1,670,000 00						
12/1/01	4.500%	5,380,000 00	4,125,000.00	376,650 00	1,315,000.00	185,625.00	2,810,000 00	191,025.00
	5.000%	32,985,000 00	32,985,000.00	24,915,000 00	0.00	1,649,250.00	32,985,000 00	23,265,750.00
	5.125%	25,140,000 00	25,140,000.00	31,753,731 25	0.00	1,288,425.00	25,140,000 00	30,465,306.25
	5.250%	1,500,000 00	1,500,000.00	315,000 00	0.00	78,750.00	1,500,000 00	236,250.00
	5.500%	8,325,000 00	8,325,000.00	4,838,350 00	0.00	457,875.00	8,325,000 00	4,380,475.00
2001 Srs. D	5.000%	130,285,000 00	111,015,000.00	29,034,000 00	8,425,000.00	5,550,750.00	102,590,000 00	23,483,250.00
3/5/02	5.250%	41,760,000 00	41,760,000.00	20,848,275 00	0.00	2,192,400.00	41,760,000 00	18,655,875.00
	5.375%	97,270,000 00	97,270,000.00	65,991,831 25	0.00	5,228,262.50	97,270,000 00	60,763,568.75
2001 Srs. E	3.500%	245,000 00						
9/1/01	4.000%	2,900,000 00	2,340,000.00	389,000 00	295,000.00	93,600.00	2,045,000 00	295,400.00
	4.125%	390,000 00	390,000.00	128,700 00	0.00	16,087.50	390,000 00	112,612.50
	4.250%	405,000 00	405,000.00	154,912 50	0.00	17,212.50	405,000 00	137,700.00
	4.375%	425,000 00	425,000.00	185,937 50	0.00	18,593.75	425,000 00	167,343.75
	4.400%	440,000 00	440,000.00	212,960 00	0.00	19,360.00	440,000 00	193,600.00
	4.500%	460,000 00	460,000.00	248,400 00	0.00	20,700.00	460,000 00	227,700.00
	4.600%	480,000 00	480,000.00	287,040 00	0.00	22,080.00	480,000 00	264,960.00
	4.625%	505,000 00	505,000.00	326,987 50	0.00	23,356.25	505,000 00	303,631.25
	4.700%	525,000 00	525,000.00	370,125 00	0.00	24,675.00	525,000 00	345,450.00
	4.750%	2,370,000 00	2,370,000.00	1,976,712 50	0.00	112,575.00	2,370,000 00	1,864,137.50
	5.000%	200,640,000 00	200,640,000.00	207,046,500 00	0.00	10,032,000.00	200,640,000 00	197,014,500.00

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

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2001 Srs. F 5/15/02	4 000%	\$10,170,000.00	\$5,890,000 00	\$1,884,800.00	\$0.00	\$235,600 00	\$5,890,000.00	\$1,649,200 00
	4 600%	7,675,000.00	7,675,000 00	4,942,700.00	0.00	353,050 00	7,675,000.00	4,589,650 00
	4.750%	8,045,000.00	8,045,000 00	5,732,062.50	0.00	382,137 50	8,045,000.00	5,349,925 00
	5 000%	159,530,000.00	155,025,000 00	170,927,750.00	4,610,000.00	7,751,250 00	150,415,000.00	163,176,500 00
	5 250%	31,025,000.00	31,025,000 00	7,498,575.00	0.00	1,628,812 50	31,025,000.00	5,869,762 50
	5 500%	33,555,000.00	33,555,000 00	20,463,575.00	0.00	1,845,525 00	33,555,000.00	18,618,050 00
2001 Srs. G 1/15/02	4 000%	20,810,000.00	15,275,000 00	2,208,000.00	2,305,000.00	611,000 00	12,970,000.00	1,597,000 00
	5 000%	95,605,000.00	95,605,000 00	94,634,250.00	0.00	4,780,250 00	95,605,000.00	89,854,000 00
	5 250%	106,795,000.00	106,795,000 00	43,698,375.00	0.00	5,606,737 50	106,795,000.00	38,091,637 50
2001 Srs. H 1/15/03	3 250%	30,545,000.00	24,600,000 00	3,997,500.00	0.00	799,500 00	24,600,000.00	3,198,000 00
	4 250%	21,200,000.00	21,200,000 00	9,697,650.00	0.00	901,000 00	21,200,000.00	8,796,650 00
	4 500%	18,035,000.00	18,035,000 00	13,435,650.00	0.00	811,575 00	18,035,000.00	12,624,075 00
	4 600%	10,290,000.00	10,290,000 00	9,235,420.00	0.00	473,340 00	10,290,000.00	8,762,080 00
	4.750%	52,050,000.00	52,050,000 00	61,174,062.50	0.00	2,472,375 00	52,050,000.00	58,701,687 50
	5 000%	62,935,000.00	62,935,000 00	13,498,000.00	3,425,000.00	3,146,750 00	59,510,000.00	10,351,250 00
	5 250%	87,040,000.00	87,040,000 00	42,950,250.00	0.00	4,569,600 00	87,040,000.00	38,380,650 00
2001 Srs. I 6/1/03	3 000%	4,740,000.00	1,995,000 00	59,850.00	1,995,000.00	59,850 00	0.00	0 00
	4.125%	16,815,000.00	16,815,000 00	11,791,518.75	0.00	693,618.75	16,815,000.00	11,097,900 00
	4 250%	10,080,000.00	10,080,000 00	9,643,462.50	0.00	428,400 00	10,080,000.00	9,215,062 50
	4 300%	5,360,000.00	5,360,000 00	5,531,520.00	0.00	230,480 00	5,360,000.00	5,301,040 00
	4 375%	11,425,000.00	11,425,000 00	12,751,375.00	0.00	499,843.75	11,425,000.00	12,251,531 25
	4 500%	110,215,000.00	110,215,000 00	101,723,625.00	0.00	4,959,675 00	110,215,000.00	96,763,950 00
	5 000%	156,890,000.00	156,890,000 00	73,002,000.00	0.00	7,844,500 00	156,890,000.00	65,157,500 00
2001 Srs. J 11/15/03	3 000%	1,495,000.00						
	4 000%	18,650,000.00	18,650,000 00	6,836,000.00	3,310,000.00	746,000 00	15,340,000.00	6,090,000 00
	4 250%	6,625,000.00	6,625,000 00	4,505,000.00	0.00	281,562 50	6,625,000.00	4,223,437 50
	4 625%	18,935,000.00	18,935,000 00	20,589,806.25	0.00	875,743.75	18,935,000.00	19,714,062 50
	5 000%	154,295,000.00	154,295,000 00	144,498,250.00	0.00	7,714,750 00	154,295,000.00	136,783,500 00
2002 Srs. A 10/15/02	3.125%	5,155,000.00	5,155,000 00	805,468.75	0.00	161,093.75	5,155,000.00	644,375 00
	3 500%	2,255,000.00						
	4 250%	4,150,000.00						
	4.750%	21,555,000.00	21,555,000 00	21,001,650.00	0.00	1,023,862 50	21,555,000.00	19,977,787 50
	5 000%	216,885,000.00	216,885,000 00	190,448,750.00	4,285,000.00	10,844,250 00	212,600,000.00	179,604,500 00
2002 Srs. B 8/15/02	4 000%	19,635,000.00	8,430,000 00	1,348,800.00	0.00	337,200 00	8,430,000.00	1,011,600 00
	4.750%	17,495,000.00	17,495,000 00	14,958,225.00	0.00	831,012 50	17,495,000.00	14,127,212 50
	5 000%	88,845,000.00	88,845,000 00	58,008,750.00	7,260,000.00	4,442,250 00	81,585,000.00	53,566,500 00
	5 250%	38,045,000.00	38,045,000 00	13,122,112.50	0.00	1,997,362 50	38,045,000.00	11,124,750 00
	5 375%	100,450,000.00	100,450,000 00	62,805,800.00	0.00	5,399,187 50	100,450,000.00	57,406,612 50
2002 Srs. C 9/15/02	3 250%	16,795,000.00						
	4 000%	53,545,000.00	53,545,000 00	15,457,800.00	10,110,000.00	2,141,800 00	43,435,000.00	13,316,000 00
	4.750%	70,025,000.00	70,025,000 00	59,977,300.00	0.00	3,326,187 50	70,025,000.00	56,651,112 50
	5 000%	155,250,000.00	155,250,000 00	80,306,500.00	0.00	7,762,500 00	155,250,000.00	72,544,000 00
2002 Srs. D 7/15/03	5 250%	30,385,000.00	30,385,000 00	15,177,750.00	0.00	1,595,212 50	30,385,000.00	13,582,537 50
	3 000%	2,380,000.00						
	4 000%	3,170,000.00	3,170,000 00	126,800.00	3,170,000.00	126,800 00	0.00	0 00
	4.125%	5,165,000.00	5,165,000 00	2,343,618.75	0.00	213,056 25	5,165,000.00	2,130,562 50
	5 000%	189,285,000.00	189,285,000 00	177,887,500.00	0.00	9,464,250 00	189,285,000.00	168,423,250 00

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

ANALYSIS OF BONDED NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2002 Srs. E* 5/15/05	3.000%	\$2,345,000 00	\$2,345,000.00	\$73,478.23	\$0.00	\$0.00	\$2,345,000 00	\$73,478.23
	4.000%	4,805,000 00	4,805,000.00	2,699,343.29	0 00	0.00	4,805,000 00	2,699,343.29
	4.125%	4,995,000 00	4,995,000.00	3,099,817.08	0 00	0.00	4,995,000 00	3,099,817.08
	4.200%	5,200,000 00	5,200,000.00	3,504,103.20	0 00	0.00	5,200,000 00	3,504,103.20
	4.250%	12,500,000 00	12,500,000.00	10,860,250.00	0.00	0.00	12,500,000 00	10,860,250.00
	4.300%	5,650,000 00	5,650,000.00	4,383,902.80	0 00	0.00	5,650,000 00	4,383,902.80
	4.375%	5,895,000 00	5,895,000.00	4,911,678.63	0 00	0.00	5,895,000 00	4,911,678.63
	4.400%	6,150,000 00	6,150,000.00	5,424,029.40	0 00	0.00	6,150,000 00	5,424,029.40
	5.000%	115,860,000 00	115,860,000.00	113,351,940.92	0.00	0.00	115,860,000 00	113,351,940.92
2003 Srs. A 3/15/03	4.700%	43,985,000 00	43,985,000.00	37,211,310.00	0.00	2,067,295.00	43,985,000 00	35,144,015.00
	4.750%	93,320,000 00	93,320,000.00	84,221,300.00	0.00	4,432,700.00	93,320,000 00	79,788,600.00
	5.000%	278,280,000 00	278,280,000.00	180,681,750.00	0.00	13,914,000.00	278,280,000 00	166,767,750.00
2003 Srs. B 8/15/03	3.000%	5,345,000 00	3,175,000.00	95,250.00	3,175,000.00	95,250.00	0 00	0.00
	4.000%	6,835,000 00	6,835,000.00	686,800.00	0 00	273,400.00	6,835,000 00	413,400.00
	4.750%	16,440,000 00	16,440,000.00	16,017,950.00	0.00	780,900.00	16,440,000 00	15,237,050.00
	4.875%	27,880,000 00	27,880,000.00	31,304,568.75	0.00	1,359,150.00	27,880,000 00	29,945,418.75
	5.000%	143,500,000 00	143,500,000.00	131,087,750.00	0.00	7,175,000.00	143,500,000 00	123,912,750.00
2003 Srs. C* 9/15/04	3.000%	1,935,000 00	1,935,000.00	41,281.29	1,935,000 00	41,281.29	0 00	0.00
	3.750%	4,470,000 00	4,470,000.00	1,460,197.02	0 00	119,197.02	4,470,000 00	1,341,000.00
	4.000%	3,180,000 00	3,180,000.00	217,651.92	0 00	90,451.92	3,180,000 00	127,200.00
	4.500%	19,055,000 00	19,055,000.00	20,770,885.00	0.00	609,760.00	19,055,000 00	20,161,125.00
	5.000%	171,360,000 00	171,360,000.00	163,036,376.16	0.00	6,092,876.16	171,360,000 00	156,943,500.00
2004 Srs. A* 8/15/04	3.000%	16,060,000 00	16,060,000.00	2,086,774.04	0.00	382,774.04	16,060,000 00	1,704,000.00
	3.250%	4,320,000 00	4,320,000.00	953,942.40	0 00	111,542.40	4,320,000 00	842,400.00
	3.500%	4,460,000 00	4,460,000.00	1,216,714.76	0 00	124,014.76	4,460,000 00	1,092,700.00
	3.875%	5,345,000 00	5,345,000.00	2,442,857.42	0 00	164,551.17	5,345,000 00	2,278,306.25
	4.000%	5,550,000 00	5,550,000.00	2,840,367.90	0 00	176,367.90	5,550,000 00	2,664,000.00
	4.125%	5,775,000 00	5,775,000.00	3,286,102.05	0 00	189,258.30	5,775,000 00	3,096,843.75
	4.200%	6,010,000 00	6,010,000.00	3,734,409.66	0 00	200,529.66	6,010,000 00	3,533,880.00
	4.250%	12,795,000 00	12,795,000.00	8,866,347.88	0.00	432,010.38	12,795,000 00	8,434,337.50
	4.500%	23,545,000 00	23,545,000.00	22,063,283.75	0.00	841,733.75	23,545,000 00	21,221,550.00
	4.750%	18,415,000 00	18,415,000.00	21,260,745.94	0.00	694,908.44	18,415,000 00	20,565,837.50
	5.000%	91,605,000 00	91,605,000.00	105,736,233.81	0.00	3,638,733.81	91,605,000 00	102,097,500.00
	5.500%	6,120,000 00	6,120,000.00	467,607.28	2,480,000.00	267,407.28	3,640,000 00	200,200.00
2004 Srs. B* 10/15/04	2.000%	375,000 00	375,000.00	12,208.50	0 00	4,708.50	375,000 00	7,500.00
	2.125%	5,500,000 00	5,500,000.00	423,995.00	0 00	73,370.00	5,500,000 00	350,625.00
	4.000%	10,340,000 00	10,340,000.00	6,877,258.08	0.00	259,658.08	10,340,000 00	6,617,600.00
	4.750%	57,815,000 00	57,815,000.00	52,324,843.30	0.00	1,724,043.30	57,815,000 00	50,600,800.00
	5.000%	97,665,000 00	97,665,000.00	53,163,759.02	0.00	3,065,509.02	97,665,000 00	50,098,250.00
2005 Srs. A* 1/1/05	4.000%	11,955,000 00	11,955,000.00	7,850,442.03	0.00	199,242.03	11,955,000 00	7,651,200.00
	5.000%	282,835,000 00	282,835,000.00	124,001,834.39	0.00	5,892,584.39	282,835,000 00	118,109,250.00
2005 Srs. B* 2/1/05	2.250%	105,000 00	105,000.00	787.50	105,000.00	787.50	0 00	0.00
	4.000%	29,090,000 00	29,090,000.00	20,169,086.06	0.00	387,886.06	29,090,000 00	19,781,200.00
	4.750%	54,155,000 00	54,155,000.00	40,758,915.27	0.00	857,490.27	54,155,000 00	39,901,425.00
	5.000%	204,700,000 00	204,700,000.00	89,143,780.20	0.00	3,411,530.20	204,700,000 00	85,732,250.00
	5.250%	56,355,000 00	56,355,000.00	24,754,800.00	0.00	986,212.50	56,355,000 00	23,768,587.50

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

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2005 Srs. C*	4.000%	\$560,000.00	\$560,000.00	\$28,000.00	\$0.00	\$5,600.00	\$560,000.00	\$22,400.00
3/1/05	4.500%	22,975,000.00	22,975,000.00	24,565,893.75	0.00	258,468.75	22,975,000.00	24,307,425.00
	4.750%	10,725,000.00	10,725,000.00	11,334,995.10	0.00	127,370.10	10,725,000.00	11,207,625.00
	5.000%	327,630,000.00	327,630,000.00	227,480,875.00	0.00	4,095,375.00	327,630,000.00	223,385,500.00
2005 Srs. D*	3.000%	2,085,000.00	2,085,000.00	66,450.00	0.00	0.00	2,085,000.00	66,450.00
6/1/05	4.300%	22,840,000.00	22,840,000.00	23,090,140.00	0.00	0.00	22,840,000.00	23,090,140.00
	5.000%	330,210,000.00	330,210,000.00	239,380,750.00	0.00	0.00	330,210,000.00	239,380,750.00
Total		\$13,241,007,141.15	\$10,691,100,000.00	\$7,389,209,052.53	\$244,595,000.00	\$432,351,355.40	\$9,016,270,000.00	\$6,005,477,437.30

ANALYSIS OF SINKING FUND

SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR

RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$263,000,000.00	\$452,567,854.80	\$715,567,854.80
Cash	\$169,454.54	2006-2007	274,740,000.00	438,461,876.25	713,201,876.25
Investments at Cost	5,990,679.13	2007-2008	294,760,000.00	424,147,707.50	718,907,707.50
Received From SBE	678,079,490.47	2008-2009	308,665,000.00	409,975,550.00	718,640,550.00
Transfer	160,390.85	2009-2010	321,295,000.00	394,904,756.25	716,199,756.25
Refunding Bond Proceeds	1,269,255,527.06	2010-2011	338,435,000.00	378,168,868.75	716,603,868.75
Accrued Interest On Bond Sale	8,163,523.36	2011-2012	347,985,000.00	360,635,893.75	708,620,893.75
Transfer From Escrow	8,952,267.92	2012-2013	365,500,000.00	342,468,843.75	707,968,843.75
Earnings on Investments	<u>11,032,689.68</u>	2013-2014	363,640,000.00	323,263,795.00	686,903,795.00
	\$1,981,804,023.01	2014-2015	361,990,000.00	304,698,962.50	666,688,962.50
		2015-2016	380,325,000.00	286,242,545.00	666,567,545.00
DISBURSEMENTS		2016-2017	399,975,000.00	266,911,638.75	666,886,638.75
Principal	\$244,595,000.00	2017-2018	395,220,000.00	246,869,733.75	642,089,733.75
Interest	432,351,355.40	2018-2019	426,765,000.00	227,152,302.50	653,917,302.50
Transfer to Escrow	1,295,963,274.53	2019-2020	441,625,000.00	205,879,746.25	647,504,746.25
SBA Administrative Expense	884,939.47	2020-2021	485,770,000.00	184,003,060.00	669,773,060.00
State CFO Administrative Fee	325,394.38	2021-2022	518,505,000.00	160,071,943.75	678,576,943.75
Fund Balance June 30, 2005:		2022-2023	507,770,000.00	134,475,445.00	642,245,445.00
Cash	100,428.38	2023-2024	438,705,000.00	109,273,061.25	547,978,061.25
Investments at Cost*	<u>7,583,630.85</u>	2024-2025	396,730,000.00	87,829,657.50	484,559,657.50
	\$1,981,804,023.01	2025-2026	252,880,000.00	68,306,435.00	321,186,435.00
		2026-2027	234,540,000.00	55,827,515.00	290,367,515.00
		2027-2028	200,225,000.00	44,256,701.25	244,481,701.25
*Par Value \$7,631,000.00		2028-2029	178,780,000.00	34,580,343.75	213,360,343.75
REBATE FUND		2029-2030	149,285,000.00	25,763,350.00	175,048,350.00
RECEIPTS		2030-2031	132,180,000.00	18,331,200.00	150,511,200.00
Fund Balance July 1, 2004:		2031-2032	117,105,000.00	11,764,900.00	128,869,900.00
Cash	\$3,858.78	2032-2033	76,105,000.00	5,960,500.00	82,065,500.00
Investments at Cost	154,000.00	2033-2034	33,875,000.00	2,188,500.00	36,063,500.00
Earnings on Investments	<u>2,534.15</u>	2034-2035	<u>9,895,000.00</u>	<u>494,750.00</u>	<u>10,389,750.00</u>
	\$160,392.93		\$9,016,270,000.00	\$6,005,477,437.30	\$15,021,747,437.30
DISBURSEMENTS		2005 Series D debt is included in the Schedule of Bonded Indebtedness. These bonds have a delivery date of July 6, 2005.			
Transfer	\$160,390.85	2002 Series E debt is included in the Schedule of Bonded Indebtedness. These bonds have a delivery date of July 7, 2005.			
Fund Balance June 30, 2005:					
Cash	<u>2.08</u>				
	\$160,392.93				

PUBLIC EDUCATION BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$422,675	\$39,112	\$461,787
Cash	\$1	2006-2007	42,940	15,501	58,441
Investments at Cost	945,652	2007-2008	26,210	12,647	38,857
Transfer	1,286,861	2008-2009	12,110	10,984	23,094
Earnings on Investments	<u>62,094</u>	2009-2010	161,205	10,203	171,408
	\$2,294,608	2010-2011	0	686	686
		2011-2012	0	686	686
		2012-2013	890	686	1,576
		2013-2014	<u>6,625</u>	<u>604</u>	<u>7,229</u>
DISBURSEMENTS			\$672,655	\$91,109	\$763,764
Principal	\$1,471,870				
Interest	86,411				
Premium	14,279				
Notice of Redemption/Defeasance	15				
SBA Escrow Fee	186				
State CFO Administrative Fee	131				
Fund Balance June 30, 2005:					
Cash	1	ALL BONDED			
Investments at Cost	<u>721,715</u>	INDEBTEDNESS			
	\$2,294,608				
		Balance June 30, 2004	\$714,290	\$66,099	\$780,389
		Additional Debt Set-up	1,430,235	111,421	1,541,656
		Paid and Retired	<u>1,471,870</u>	<u>86,411</u>	<u>1,558,281</u>
		Balance June 30, 2005	\$672,655	\$91,109	\$763,764

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
9.125%	\$7,515,000.00	\$7,515,000.00	\$6,776,225.00	\$0.00	\$685,743.75	\$7,515,000.00	\$6,090,481.25
Total	\$7,515,000.00	\$7,515,000.00	\$6,776,225.00	\$0.00	\$685,743.75	\$7,515,000.00	\$6,090,481.25

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$0.00	\$685,743.75	\$685,743.75
Cash	\$126.23	2006-2007	0.00	685,743.75	685,743.75
Investments at Cost	<u>14,304,700.00</u>	2007-2008	0.00	685,743.75	685,743.75
	\$14,304,826.23	2008-2009	0.00	685,743.75	685,743.75
		2009-2010	0.00	685,743.75	685,743.75
		2010-2011	0.00	685,743.75	685,743.75
		2011-2012	0.00	685,743.75	685,743.75
		2012-2013	890,000.00	685,743.75	1,575,743.75
		2013-2014	<u>6,625,000.00</u>	<u>604,531.25</u>	<u>7,229,531.25</u>
Interest	\$685,743.75		\$7,515,000.00	\$6,090,481.25	\$13,605,481.25
Fund Balance June 30, 2005:					
Cash	182.48				
Investments at Cost*	<u>13,618,900.00</u>				
	\$14,304,826.23				
*Par Value \$13,618,900.00					

\$7,515,000 of Series 1985 Term Bond maturing 2014- defeased 11/10/93					
Other issues also refunded by 1993 Series D:					
Series 1989A CABs maturing 2012-2016 redeemed 6/1/00					
Series 1989A 7.25% term bond maturing 2023 redeemed 6/1/00					
Series 1990 7.00% term bond maturing 2020 redeemed 6/1/00					

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. C 5/1/90	5.700%	\$47,935,000.00	\$	\$	\$	\$	\$	\$
	5.750%	9,305,000.00						
	5.850%	5,095,000.00						
	5.900%	11,160,000.00						
	6.000%	51,505,000.00	32,010,000.00	4,933,500.00	7,325,000.00	1,920,600.00	24,685,000.00	3,012,900.00
Srs. D 5/1/79	6.100%	85,210,000.00						
	6.200%	39,790,000.00	39,790,000.00	7,712,800.00	6,985,000.00	2,466,980.00	32,805,000.00	5,245,820.00
Srs. 86B 6/1/86	7.200%	17,720,000.00						
	7.250%	234,595,000.00	19,795,000.00	4,031,362.50	0.00	1,435,137.50	19,795,000.00	2,596,225.00
	7.500%	77,245,000.00	17,965,000.00	1,347,375.00	17,965,000.00	1,347,375.00	0.00	0.00
Srs. 86C 6/1/86	6.900%	62,000,000.00						
	7.000%	54,500,000.00	3,000,000.00	210,000.00	3,000,000.00	210,000.00	0.00	0.00
	7.100%	32,000,000.00	27,655,000.00	5,109,515.00	0.00	1,963,505.00	27,655,000.00	3,146,010.00
Srs. 87A 2/1/87	4.200%	3,050,000.00						
	4.400%	3,180,000.00						
	4.600%	3,325,000.00						
	4.800%	3,470,000.00						
	5.000%	28,830,000.00						
	5.200%	3,820,000.00						
	5.400%	6,620,000.00						
	5.500%	20,265,000.00						
	5.750%	18,935,000.00						
	5.900%	19,670,000.00						
	6.100%	25,935,000.00						
	6.250%	46,835,000.00						
	6.625%	133,780,000.00	29,270,000.00	4,740,518.75	8,670,000.00	1,939,137.50	20,600,000.00	2,801,381.25
Total		\$1,045,775,000.00	\$169,485,000.00	\$28,085,071.25	\$43,945,000.00	\$11,282,735.00	\$125,540,000.00	\$16,802,336.25

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$44,280,000.00	\$8,278,402.50	\$52,558,402.50
Cash	\$315.70	2006-2007	42,940,000.00	5,298,066.25	48,238,066.25
Investments at Cost	<u>198,140,000.00</u>	2007-2008	26,210,000.00	2,444,361.25	28,654,361.25
	\$198,140,315.70	2008-2009	<u>12,110,000.00</u>	<u>781,506.25</u>	<u>12,891,506.25</u>
			\$125,540,000.00	\$16,802,336.25	\$142,342,336.25
DISBURSEMENTS					
Principal	\$43,945,000.00				
Interest	11,282,735.00				
SBA Escrow Fee	114,000.00				
Fund Balance June 30, 2005:					
Cash	280.70				
Investments at Cost*	<u>142,798,300.00</u>				
	\$198,140,315.70				
*Par Value \$142,798,300.00					

Refunded by SBE, Public Education Capital Outlay Bonds, Series 1989A					
(Refunding Bonds) to maturity, with right to call reserved.					

REFUNDED ISSUE - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1993 SERIES F
1999 SERIES B ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.400%	\$3,745,000.00	\$3,745,000.00	\$404,460.00	\$3,745,000.00	\$202,230.00	\$0.00	\$0.00
5.500%	3,960,000.00	3,960,000.00	653,400.00	3,960,000.00	217,800.00	0.00	0.00
5.700%	4,190,000.00	4,190,000.00	955,320.00	4,190,000.00	238,830.00	0.00	0.00
5.800%	9,130,000.00	9,130,000.00	2,920,010.00	9,130,000.00	529,540.00	0.00	0.00
5.875%	10,250,000.00	10,250,000.00	4,525,218.75	10,250,000.00	602,187.50	0.00	0.00
5.900%	5,590,000.00	5,590,000.00	2,968,290.00	5,590,000.00	329,810.00	0.00	0.00
6.000%	50,035,000.00	50,035,000.00	39,748,200.00	50,035,000.00	3,002,100.00	0.00	0.00
6.100%	39,690,000.00	39,690,000.00	44,973,165.00	39,690,000.00	2,421,090.00	0.00	0.00
Total	\$126,590,000.00	\$126,590,000.00	\$97,148,063.75	\$126,590,000.00	\$7,543,587.50	\$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, 2004:					
Cash	\$35.26				
Investments at Cost	100,588,770.15				
Earnings on Investments	<u>34,980,162.45</u>				
	\$135,568,967.86				
DISBURSEMENTS					
Principal	\$126,590,000.00				
Interest	7,543,587.50				
Premium	1,265,900.00				
Transfer	149,980.36				
Notice of Redemption	3,719.72				
SBA Escrow Fee	<u>15,780.28</u>				
	\$135,568,967.86				

Refunded by Public Education Capital Outlay Refunding Bonds, 1999 Series B. 1993 Series F Bonds maturing 2006-2024 were redeemed June 1, 2005 at 101%.					

REFUNDED ISSUE - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1994 SERIES B
2001 SERIES A ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.625%	\$32,100,000.00	\$32,100,000.00	\$6,440,625.00	\$32,100,000.00	\$1,805,625.00	\$0.00	\$0.00
5.700%	9,100,000.00	9,100,000.00	3,112,200.00	9,100,000.00	518,700.00	0.00	0.00
5.750%	80,700,000.00	80,700,000.00	47,449,000.00	80,700,000.00	4,640,250.00	0.00	0.00
5.875%	121,300,000.00	121,300,000.00	122,828,625.00	121,300,000.00	7,126,375.00	0.00	0.00
Total	\$243,200,000.00	\$243,200,000.00	\$179,830,450.00	\$243,200,000.00	\$14,090,950.00	\$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, 2004:					
Cash	\$87.32				
Investments at Cost	247,975,200.00				
Earnings on Investments	<u>11,762,664.34</u>				
	\$259,737,951.66				
DISBURSEMENTS					
Principal	\$243,200,000.00				
Interest	14,090,950.00				
Premium	2,432,000.00				
Notice of Redemption	3,693.98				
SBA Escrow Fee	11,306.02				
Fund Balance June 30, 2005:					
Cash	<u>1.66</u>				
	\$259,737,951.66				

Refunded by Public Education Capital Outlay Refunding					
Bonds, 2001 Series A. 1994 Series B Bonds maturing					
2006-2024 were redeemed June 1, 2005 at 101%.					

**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1995 SERIES B
2001 SERIES B ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.125%	\$4,800,000.00	\$4,800,000.00	\$492,000.00	\$4,800,000.00	\$246,000.00	\$0.00	\$0.00
5.250%	5,000,000.00	5,000,000.00	787,500.00	5,000,000.00	262,500.00	0.00	0.00
5.300%	5,300,000.00	5,300,000.00	1,123,600.00	5,300,000.00	280,900.00	0.00	0.00
5.400%	5,600,000.00	5,600,000.00	1,512,000.00	5,600,000.00	302,400.00	0.00	0.00
5.500%	5,900,000.00	5,900,000.00	1,947,000.00	5,900,000.00	324,500.00	0.00	0.00
5.600%	6,200,000.00	6,200,000.00	2,430,400.00	6,200,000.00	347,200.00	0.00	0.00
5.625%	6,500,000.00	6,500,000.00	2,925,000.00	6,500,000.00	365,625.00	0.00	0.00
5.700%	6,900,000.00	6,900,000.00	3,539,700.00	6,900,000.00	393,300.00	0.00	0.00
5.750%	15,000,000.00	15,000,000.00	9,067,750.00	15,000,000.00	862,500.00	0.00	0.00
5.800%	35,400,000.00	35,400,000.00	27,863,200.00	35,400,000.00	2,053,200.00	0.00	0.00
5.875%	70,900,000.00	70,900,000.00	77,755,625.00	70,900,000.00	4,165,375.00	0.00	0.00
Total	\$167,500,000.00	\$167,500,000.00	\$129,443,775.00	\$167,500,000.00	\$9,603,500.00	\$0.00	\$0.00

*Remaining interest canceled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Cash	\$99.95				
Investments at Cost	170,489,519.00				
Earnings on Investments	<u>8,303,980.94</u>				
	\$178,793,599.89				
DISBURSEMENTS					
Principal	\$167,500,000.00				
Interest	9,603,500.00				
Premium	1,675,000.00				
Notice of Redemption	3,668.24				
SBA Escrow Fee	11,331.76				
Fund Balance June 30, 2005:					
Cash	<u>99.89</u>				
	\$178,793,599.89				

Refunded by Public Education Capital Outlay Refunding Bonds, 2001 Series B. 1995 Series B Bonds maturing 2006-2025 were redeemed on June 1, 2005 at 101%. 2001 Series B also refunded 1993 Series E Bonds maturing 2005-2024. 1993 Series E Bonds were redeemed June 1, 2004 at 101%.					

**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1994 SERIES C
2001 SERIES I ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.400%	\$87,400,000.00	\$40,600,000.00	\$9,109,800.00	\$40,600,000.00	\$1,096,200.00	\$0.00	\$0.00
5.500%	56,200,000.00	56,200,000.00	31,405,000.00	56,200,000.00	1,545,500.00	0.00	0.00
5.600%	111,800,000.00	111,800,000.00	108,292,800.00	111,800,000.00	3,130,400.00	0.00	0.00
Total	\$255,400,000.00	\$208,600,000.00	\$148,807,600.00	\$208,600,000.00	\$5,772,100.00	\$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, 2004:					
Investments at Cost	\$214,153,753.83				
Transfer	<u>2,319,346.17</u>				
	\$216,473,100.00				
DISBURSEMENTS					
Principal	\$208,600,000.00				
Interest	5,772,100.00				
Premium	2,086,000.00				
Notice of Redemption	3,771.20				
SBA Escrow Fee	<u>11,228.80</u>				
	\$216,473,100.00				

Refunded by SBE, Public Education Capital Outlay Bonds, 2001 Series I on July 2, 2003. 94 Srs C Bonds maturing 2006-2025 were redeemed on June 1, 2005 at 101% of the principal amount.					

REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2005 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, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
95 Srs. A	5.125%	\$24,950,000.00	\$17,060,000.00	\$1,759,942.06	\$17,060,000.00	\$437,179.56	\$0.00	\$0.00
6/1/95	5.200%	9,215,000.00	9,215,000.00	1,677,130.00	9,215,000.00	239,590.00	0.00	0.00
	5.250%	9,715,000.00	9,715,000.00	2,295,168.75	9,715,000.00	255,018.75	0.00	0.00
	5.375%	10,250,000.00	10,250,000.00	3,030,166.50	10,250,000.00	275,479.00	0.00	0.00
	5.400%	10,835,000.00	10,835,000.00	3,803,085.00	10,835,000.00	292,545.00	0.00	0.00
	5.500%	99,540,000.00	99,540,000.00	59,855,950.00	99,540,000.00	2,737,350.00	0.00	0.00
95 Srs. C	5.125%	50,040,000.00	20,090,000.00	2,610,951.34	20,090,000.00	514,826.34	0.00	0.00
9/1/95	5.300%	7,395,000.00	7,395,000.00	1,763,707.50	7,395,000.00	195,967.50	0.00	0.00
	5.400%	7,745,000.00	7,745,000.00	2,300,265.00	7,745,000.00	209,115.00	0.00	0.00
	5.500%	121,135,000.00	121,135,000.00	80,329,012.50	121,135,000.00	3,331,212.50	0.00	0.00
Total		\$350,820,000.00	\$312,980,000.00	\$159,425,378.65	\$312,980,000.00	\$8,488,283.65	\$0.00	\$0.00

*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$323,082,946.26				
Earnings on Investments	<u>1,578,020.41</u>				
	\$324,660,966.67				
DISBURSEMENTS					
Principal	\$312,980,000.00				
Interest	8,488,283.65				
Premium	3,129,800.00				
State CFO Administrative Fee	<u>62,883.02</u>				
	\$324,660,966.67				

Refunded by SBE, Public Education Capital Outlay Bonds, 2005 Series A on March 3, 2005. 95 Srs A Bonds maturing 2006-2019 and 95 Srs C Bonds maturing 2006-2021 were redeemed on June 1, 2005 at 101% of the principal amount.					

REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2005 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, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
95 Srs. D	4.750%	\$131,310,000 00	\$131,310,000 00	\$77,595,762 50	\$131,310,000.00	\$3,118,612.50	\$0 00	\$0.00
12/1/95	5.000%	74,065,000 00	74,065,000 00	27,489,375 00	74,065,000.00	1,851,625.00	0 00	0.00
95 Srs. E	4.700%	6,630,000.00	6,630,000 00	779,025 00	6,630,000.00	155,805.00	0 00	0.00
1/1/96	4.750%	27,060,000 00	27,060,000 00	21,865,912 50	27,060,000.00	642,675.00	0 00	0.00
	4.900%	6,980,000 00	6,980,000 00	1,197,070 00	6,980,000.00	171,010.00	0 00	0.00
	5.000%	88,570,000 00	88,570,000 00	48,358,500 00	88,570,000.00	2,214,250.00	0 00	0.00
	5.125%	28,130,000 00	28,130,000 00	13,743,940 62	28,130,000.00	720,803.12	0 00	0.00
	5.625%	6,310,000 00	6,310,000 00	532,399 94	6,310,000.00	177,462.44	0 00	0.00
Total		\$369,055,000 00	\$369,055,000 00	\$191,561,985.56	\$369,055,000.00	\$9,052,243.06	\$0 00	\$0.00

*Remaining interest cancelled

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Transfer	\$380,132,762 53				
Earnings on Investments	<u>1,732,824 90</u>				
	\$381,865,587.43				
DISBURSEMENTS					
Principal	\$369,055,000 00				
Interest	9,052,243 06				
Premium	3,690,550 00				
State CFO Administrative Fee	<u>67,794 37</u>				
	\$381,865,587.43				

Refunded by SBE, Public Education Capital Outlay Bonds, 2005 Series B on March 8, 2005. 95 Srs D Bonds maturing 2006-2022 and 95 Srs E Bonds maturing 2006-2022 were redeemed on June 1, 2005 at 101% of the principal amount.					

**REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 1995 SERIES F
2004 SERIES B ESCROW - PRINCIPAL PAYABLE 6-1, INTEREST 12-1, 6-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.300%	\$5,150,000.00	\$5,150,000.00	\$1,091,800.00	\$0.00	\$272,950.00	\$5,150,000.00	\$818,850.00
5.400%	5,425,000.00	5,425,000.00	1,464,750.00	0.00	292,950.00	5,425,000.00	1,171,800.00
5.500%	124,810,000.00	124,810,000.00	116,964,100.00	0.00	6,864,550.00	124,810,000.00	110,099,550.00
5.550%	6,045,000.00	6,045,000.00	2,348,482.50	0.00	335,497.50	6,045,000.00	2,012,985.00
5.600%	6,390,000.00	6,390,000.00	2,862,720.00	0.00	357,840.00	6,390,000.00	2,504,880.00
5.650%	6,755,000.00	6,755,000.00	3,434,917.50	0.00	381,657.50	6,755,000.00	3,053,260.00
5.700%	14,700,000.00	14,700,000.00	8,809,635.00	0.00	837,900.00	14,700,000.00	7,971,735.00
6.000%	4,885,000.00	4,885,000.00	879,300.00	0.00	293,100.00	4,885,000.00	586,200.00
Total	\$174,160,000.00	\$174,160,000.00	\$137,855,705.00	\$0.00	\$9,636,445.00	\$174,160,000.00	\$128,219,260.00

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	<u>\$174,160,000.00</u>	<u>\$9,636,445.00</u>	<u>\$183,796,445.00</u>
Transfer	\$188,413,476.08		\$174,160,000.00	\$9,636,445.00	\$183,796,445.00
Earnings on Investments	<u>2,434,231.90</u>				
	\$190,847,707.98				
DISBURSEMENTS					
		*Premium	\$1,741,600.00		
Interest	\$9,636,445.00				
SBA Escrow Fee	15,000.00				
Fund Balance June 30, 2005:					
Cash	651.26				
Investments at Cost*	<u>181,195,611.72</u>				
	\$190,847,707.98				
*Par Value \$181,066,000.00					

Refunded by SBE, Public Education Capital Outlay					
Refunding Bonds, 2004 Series B on November 18, 2004.					
95 Srs F Bonds maturing 2007-2026 will be redeemed					
June 1, 2006 at 101% of the principal amount.					

REFUNDED ISSUES - PUBLIC EDUCATION BONDS - FULL FAITH AND CREDIT
STATE BOARD OF EDUCATION, PUBLIC EDUCATION CAPITAL OUTLAY BONDS, 2005 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, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
96 Srs. A 9/1/96	5.000%	\$10,530,000 00	\$10,530,000.00	\$7,107,750.00	\$0.00	\$263,250.00	\$10,530,000.00	\$6,844,500.00
	5.200%	6,160,000 00	6,160,000.00	1,121,120.00	0.00	160,160.00	6,160,000.00	960,960.00
	5.250%	67,805,000 00	67,805,000.00	53,070,281.25	0.00	1,779,881.25	67,805,000.00	51,290,400.00
	5.300%	6,480,000 00	6,480,000.00	1,545,480.00	0.00	171,720.00	6,480,000.00	1,373,760.00
	5.400%	14,025,000 00	14,025,000.00	4,553,955.00	0.00	378,675.00	14,025,000.00	4,175,280.00
	5.500%	93,380,000 00	93,380,000.00	83,105,825.00	0.00	2,567,950.00	93,380,000.00	80,537,875.00
	6.000%	5,855,000 00	5,855,000.00	878,250.00	0.00	175,650.00	5,855,000.00	702,600.00
99 Srs. C 9/15/99	5.750%	89,525,000 00	89,525,000.00	109,608,368.75	0.00	2,573,843.75	89,525,000.00	107,034,525.00
	5.875%	8,130,000 00	8,130,000.00	7,403,373.12	0.00	238,810.62	8,130,000.00	7,164,562.50
	6.000%	32,100,000 00	32,100,000.00	22,720,500.00	0.00	963,000.00	32,100,000.00	21,757,500.00
	6.250%	31,450,000 00	31,450,000.00	22,614,687.50	0.00	982,812.50	31,450,000.00	21,631,875.00
Total		\$365,440,000 00	\$365,440,000.00	\$313,729,590.62	\$0.00	\$10,255,753.12	\$365,440,000.00	\$303,473,837.50

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006*	\$204,235,000.00	\$20,511,522.50	\$224,746,522.50
Transfer	\$393,062,475 57	2006-2007	0.00	9,516,950.00	9,516,950.00
Earnings on Investments	<u>1,302,924.77</u>	2007-2008	0.00	9,516,950.00	9,516,950.00
	\$394,365,400 34	2008-2009	0.00	9,516,950.00	9,516,950.00
		2009-2010**	<u>161,205,000.00</u>	<u>9,516,950.00</u>	<u>170,721,950.00</u>
DISBURSEMENTS			\$365,440,000.00	\$58,579,322.50	\$424,019,322.50
Interest	\$10,255,753.12	*Premium	\$2,042,350.00		
SBA Escrow Fee	7,500 00	**Premium	\$1,612,050.00		
Fund Balance June 30, 2005:					
Cash	100 09				
Investments at Cost*	<u>384,102,047.13</u>				
	\$394,365,400 34				
*Par Value \$392,356,146.00					

Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2005 Series C on March 29, 2005. 96 Series A Bonds maturing 2007-2026 will be redeemed on June 1, 2006 at 101% of the principal amount. 99 Series C Bonds maturing 2011-2029 will be redeemed on June 1, 2010 at 101% of the principal amount.					

SAVE OUR COAST REVENUE BONDS



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

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

Paying Bank

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

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

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

SAVE OUR COAST BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$20,490	\$4,680	\$25,170
Cash	\$21	2006-2007	21,720	3,655	25,375
Investments at Cost	25,553	2007-2008	19,795	2,646	22,441
Received from DEP	24,515	2008-2009	13,950	1,657	15,607
Earnings on Investments	<u>657</u>	2009-2010	9,450	937	10,387
	\$50,746	2010-2011	5,985	455	6,440
		2011-2012	<u>4,785</u>	<u>156</u>	<u>4,941</u>
			\$96,175	\$14,186	\$110,361
DISBURSEMENTS					
Principal	\$19,595				
Interest	5,370				
SBA Administrative Expense	12				
Fund Balance June 30, 2005:		ALL BONDED INDEBTEDNESS			
Cash	1				
Investments at Cost	<u>25,768</u>				
	\$50,746	Balance June 30, 2004	\$115,770	\$19,556	\$135,326
		Paid and Retired	<u>19,595</u>	<u>5,370</u>	<u>24,965</u>
		Balance June 30, 2005	\$96,175	\$14,186	\$110,361

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

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1998A 8/1/98	3.800%	\$1,600,000.00	\$	\$	\$	\$	\$	\$
	3.900%	1,690,000.00						
	4.000%	11,235,000.00						
	4.125%	9,055,000.00	9,055,000.00	373,518.75	9,055,000.00	373,518.75	0.00	0.00
	4.250%	10,250,000.00	10,250,000.00	1,306,875.00	0.00	435,625.00	10,250,000.00	871,250.00
	5.000%	28,820,000.00	20,440,000.00	3,122,500.00	0.00	1,022,000.00	20,440,000.00	2,100,500.00
	5.250%	12,735,000.00	12,735,000.00	3,549,787.50	0.00	668,587.50	12,735,000.00	2,881,200.00
Srs. 2003A 3/1/03	3.000%	21,825,000.00	10,540,000.00	316,200.00	10,540,000.00	316,200.00	0.00	0.00
	3.250%	4,785,000.00	4,785,000.00	1,244,100.00	0.00	155,512.50	4,785,000.00	1,088,587.50
	5.000%	47,965,000.00	47,965,000.00	9,642,500.00	0.00	2,398,250.00	47,965,000.00	7,244,250.00
Total		\$149,960,000.00	\$115,770,000.00	\$19,555,481.25	\$19,595,000.00	\$5,369,693.75	\$96,175,000.00	\$14,185,787.50

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$20,490,000.00	\$4,679,975.00	\$25,169,975.00
Cash	\$4,361.71	2006-2007	21,720,000.00	3,655,475.00	25,375,475.00
Investments at Cost	25,335,690.59	2007-2008	19,795,000.00	2,646,350.00	22,441,350.00
Received From DEP	24,514,965.38	2008-2009	13,950,000.00	1,656,600.00	15,606,600.00
Earnings on Investments	<u>652,084.17</u>	2009-2010	9,450,000.00	937,112.50	10,387,112.50
	\$50,507,101.85	2010-2011	5,985,000.00	454,762.50	6,439,762.50
		2011-2012	<u>4,785,000.00</u>	<u>155,512.50</u>	<u>4,940,512.50</u>
			\$96,175,000.00	\$14,185,787.50	\$110,360,787.50
DISBURSEMENTS		REBATE FUND			
		RECEIPTS			
Principal	\$19,595,000.00	Fund Balance July 1, 2004:			
Interest	5,369,693.75	Cash			\$16,506.68
SBA Administrative Expense	11,577.00	Investments at Cost			217,000.00
Fund Balance June 30, 2005:		Earnings on Investments			<u>4,703.66</u>
Cash	(13,166.95)				\$238,210.34
Investments at Cost*	<u>25,543,998.05</u>				
	\$50,507,101.85				
		DISBURSEMENTS			
*Par Value \$25,735,000.00		Fund Balance June 30, 2005:			
Required Reserve \$25,375,475.00		Cash			\$13,887.68
		Investments at Cost*			<u>224,322.66</u>
					\$238,210.34
		*Par Value \$226,000.00			

CONSERVATION AND RECREATION LANDS REVENUE BONDS



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

Paying Bank

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

**CONSERVATION AND RECREATION LANDS BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$2,060	\$906	\$2,966
Cash	\$26	2006-2007	2,170	803	2,973
Investments at Cost	3,072	2007-2008	2,290	691	2,981
Received from DEP	2,886	2008-2009	2,435	571	3,006
Earnings on Investments	79	2009-2010	2,580	443	3,023
	\$6,063	2010-2011	2,745	305	3,050
		2011-2012	<u>2,925</u>	<u>157</u>	<u>3,082</u>
DISBURSEMENTS			\$17,205	\$3,876	\$21,081
Principal	\$1,940				
Interest	1,003				
SBA Administrative Expense	2				
Fund Balance June 30, 2005:		ALL BONDED			
Cash	20	INDEBTEDNESS			
Investments at Cost	<u>3,098</u>				
	\$6,063	Balance June 30, 2004	\$19,145	\$4,879	\$24,024
		Paid and Retired	<u>1,940</u>	<u>1,003</u>	<u>2,943</u>
		Balance June 30, 2005	\$17,205	\$3,876	\$21,081

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

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
4.500%	\$6,735,000.00	\$	\$	\$	\$	\$	\$
4.600%	1,570,000.00						
4.700%	1,655,000.00						
4.750%	1,740,000.00						
4.875%	1,825,000.00						
5.000%	4,000,000.00	4,000,000.00	303,000.00	1,940,000.00	200,000.00	2,060,000.00	103,000.00
5.125%	2,170,000.00	2,170,000.00	333,637.50	0.00	111,212.50	2,170,000.00	222,425.00
5.250%	4,725,000.00	4,725,000.00	1,120,087.50	0.00	248,062.50	4,725,000.00	872,025.00
5.375%	8,250,000.00	8,250,000.00	3,122,606.25	0.00	443,437.50	8,250,000.00	2,679,168.75
Total	\$32,670,000.00	\$19,145,000.00	\$4,879,331.25	\$1,940,000.00	\$1,002,712.50	\$17,205,000.00	\$3,876,618.75

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$2,060,000.00	\$905,712.50	\$2,965,712.50
Cash	\$8,495.78	2006-2007	2,170,000.00	802,712.50	2,972,712.50
Investments at Cost	3,072,007.58	2007-2008	2,290,000.00	691,500.00	2,981,500.00
Received From DEP	2,886,036.33	2008-2009	2,435,000.00	571,275.00	3,006,275.00
Earnings on Investments	78,817.67	2009-2010	2,580,000.00	443,437.50	3,023,437.50
	\$6,045,357.36	2010-2011	2,745,000.00	304,762.50	3,049,762.50
		2011-2012	2,925,000.00	157,218.75	3,082,218.75
			\$17,205,000.00	\$3,876,618.75	\$21,081,618.75
DISBURSEMENTS					
Principal	\$1,940,000.00				
Interest	1,002,712.50				
SBA Administrative Expense	1,914.48				
Fund Balance June 30, 2005:					
Cash	18,775.30				
Investments at Cost*	3,081,955.08				
	\$6,045,357.36				
*Par Value \$3,105,000.00					
Required Reserve \$3,082,218.75					
REBATE FUND					
RECEIPTS					
Fund Balance July 1, 2004:					
Cash	\$17,011.72				
Earnings on Investments	201.25				
	\$17,212.97				
DISBURSEMENTS					
Fund Balance June 30, 2005:					
Cash	\$1,331.72				
Investments at Cost*	15,881.25				
	\$17,212.97				
*Par Value \$16,000.00					

FLORIDA FOREVER AND PRESERVATION 2000 REVENUE BONDS



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

Paying Bank

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

PRESERVATION 2000 BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$145,220	\$74,943	\$220,163
Fund Balance July 1, 2004:		2006-2007	152,355	67,057	219,412
Cash	\$27	2007-2008	160,125	59,202	219,327
Investments at Cost	2,638	2008-2009	168,330	50,569	218,899
Received from DEP	227,424	2009-2010	177,140	41,643	218,783
Transfer from Escrow	8,247	2010-2011	186,570	32,043	218,613
Earnings on Investments	<u>2,253</u>	2011-2012	196,455	22,292	218,747
	\$240,589	2012-2013	<u>207,440</u>	<u>11,451</u>	<u>218,891</u>
			\$1,393,635	\$359,200	\$1,752,835
DISBURSEMENTS		ALL BONDED INDEBTEDNESS			
Principal	\$154,755				
Interest	83,202				
Tax Payment	175				
SBA Administrative Expense	155				
Fund Balance June 30, 2005:		Balance June 30, 2004	\$1,548,390	\$442,402	\$1,990,792
Cash	9	Paid and Retired	<u>154,755</u>	<u>83,202</u>	<u>237,957</u>
Investments at Cost	<u>2,293</u>	Balance June 30, 2005	\$1,393,635	\$359,200	\$1,752,835
	\$240,589				

PRESERVATION 2000 REVENUE BONDS, YEAR SERIES
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1
ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1995A 4/1/95	5.000%	\$70,100,000.00	\$	\$	\$	\$	\$	\$
	5.100%	13,900,000.00						
	5.250%	14,600,000.00						
	5.300%	31,700,000.00	16,300,000.00	863,900.00	16,300,000.00	863,900.00	0.00	0 00
	5.500%	35,400,000.00						
	5.625%	19,300,000.00						
	5.700%	20,400,000.00						
	5.750%	94,600,000.00						
Srs. 1996A 3/15/96	5.000%	70,775,000.00						
	5.250%	104,265,000.00	104,265,000.00	27,954,675.00	0.00	5,473,912.50	104,265,000.00	22,480,762 50
	5.500%	62,755,000.00	50,410,000.00	23,605,725.00	0.00	2,772,550.00	50,410,000.00	20,833,175 00
	6.000%	62,205,000.00	34,700,000.00	3,148,800.00	16,920,000.00	2,082,000.00	17,780,000.00	1,066,800 00
Srs. 1997A 4/1/97	4.750%	15,385,000.00						
	5.000%	143,910,000.00	116,180,000.00	38,147,500.00	17,685,000.00	5,809,000.00	98,495,000.00	32,338,500 00
	5.125%	41,060,000.00	41,060,000.00	8,522,875.00	0.00	2,104,325.00	41,060,000.00	6,418,550 00
	5.500%	27,625,000.00						
	5.750%	20,490,000.00	20,490,000.00	4,712,700.00	0.00	1,178,175.00	20,490,000.00	3,534,525 00
	6.000%	51,530,000.00	18,560,000.00	2,227,200.00	0.00	1,113,600.00	18,560,000.00	1,113,600 00
Srs. 1997B 9/1/97	4.000%	3,935,000.00						
	4.100%	610,000.00						
	4.200%	630,000.00						
	4.300%	660,000.00						
	4.500%	14,205,000.00						
	4.750%	13,585,000.00						
	5.500%	30,520,000.00	30,520,000.00	2,541,000.00	14,840,000.00	1,678,600.00	15,680,000.00	862,400 00
	5.750%	16,490,000.00	16,490,000.00	2,844,525.00	0.00	948,175.00	16,490,000.00	1,896,350 00
	6.000%	121,960,000.00	121,960,000.00	48,821,100.00	0.00	7,317,600.00	121,960,000.00	41,503,500 00
Srs. 1998A 2/1/98	4.000%	14,680,000.00						
	4.250%	385,000.00						
	4.500%	1,775,000.00						
	5.250%	61,345,000.00	47,190,000.00	5,038,687.50	14,945,000.00	2,477,475.00	32,245,000.00	2,561,212 50
	5.500%	55,590,000.00	55,590,000.00	15,406,325.00	0.00	3,057,450.00	55,590,000.00	12,348,875 00
	6.000%	66,245,000.00	66,245,000.00	31,963,500.00	0.00	3,974,700.00	66,245,000.00	27,988,800 00
Srs. 1998B 4/1/98	4.500%	30,200,000.00						
	5.000%	49,700,000.00						
	5.250%	100,000,000.00	100,000,000.00	39,679,500.00	0.00	5,250,000.00	100,000,000.00	34,429,500 00
	5.500%	64,000,000.00	64,000,000.00	14,184,500.00	0.00	3,520,000.00	64,000,000.00	10,664,500 00
	5.750%	56,100,000.00	38,200,000.00	3,317,750.00	18,700,000.00	2,196,500.00	19,500,000.00	1,121,250 00
Srs. 1999A 4/15/99	4.000%	55,700,000.00	21,400,000.00	2,568,000.00	0.00	856,000.00	21,400,000.00	1,712,000 00
	4.250%	39,415,000.00	22,300,000.00	3,791,000.00	0.00	947,750.00	22,300,000.00	2,843,250 00
	4.375%	23,250,000.00	23,250,000.00	5,085,937.50	0.00	1,017,187.50	23,250,000.00	4,068,750 00
	5.000%	38,800,000.00	19,765,000.00	988,250.00	19,765,000.00	988,250.00	0.00	0 00
	5.250%	93,210,000.00	74,860,000.00	26,422,725.00	0.00	3,930,150.00	74,860,000.00	22,492,575 00
	5.375%	49,625,000.00	49,625,000.00	17,367,162.50	0.00	2,667,343.75	49,625,000.00	14,699,818.75
Srs. 2000A 3/15/00	4.750%	21,550,000.00	21,550,000.00	2,047,250.00	0.00	1,023,625.00	21,550,000.00	1,023,625 00
	5.000%	27,495,000.00	27,495,000.00	9,623,250.00	0.00	1,374,750.00	27,495,000.00	8,248,500 00
	5.250%	94,220,000.00	20,575,000.00	1,080,187.50	20,575,000.00	1,080,187.50	0.00	0 00
	5.500%	22,595,000.00	22,595,000.00	3,728,175.00	0.00	1,242,725.00	22,595,000.00	2,485,450 00
	5.750%	134,140,000.00	134,140,000.00	50,696,600.00	0.00	7,713,050.00	134,140,000.00	42,983,550 00

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

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2001A	4.000%	\$37,250,000 00	\$20,685,000 00	\$5,791,800 00	\$0 00	\$827,400 00	\$20,685,000 00	\$4,964,400.00
8/15/01	5.000%	66,215,000 00	66,215,000 00	9,493,500 00	15,025,000 00	3,310,750 00	51,190,000 00	6,182,750.00
	5.250%	37,210,000 00	37,210,000 00	9,868,425 00	0 00	1,953,525 00	37,210,000 00	7,914,900.00
	5.500%	44,565,000 00	44,565,000 00	20,869,200 00	0 00	2,451,075 00	44,565,000 00	18,418,125.00
Total		\$2,387,855,000 00	\$1,548,390,000 00	\$442,401,725 00	\$154,755,000 00	\$83,201,731 25	\$1,393,635,000.00	\$359,199,993.75

ANALYSIS OF SINKING FUND				SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS				YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:				2005-2006	\$145,220,000 00	\$74,942,631 25	\$220,162,631.25
Cash		\$2,947 00		2006-2007	152,355,000 00	67,056,793.75	219,411,793.75
Investments at Cost		169,000 00		2007-2008	160,125,000 00	59,201,906 25	219,326,906.25
Received From DEP		227,424,186 58		2008-2009	168,330,000 00	50,569,056 25	218,899,056.25
Transfer from Escrow		8,246,462 50		2009-2010	177,140,000 00	41,643,568.75	218,783,568.75
Transfer		227,748 66		2010-2011	186,570,000 00	32,043,275 00	218,613,275.00
Earnings on Investments		<u>2 204,633.79</u>		2011-2012	196,455,000 00	22,292,212 50	218,747,212.50
		\$238,274,978 53		2012-2013	<u>207,440,000 00</u>	<u>11,450,550 00</u>	<u>218,890,550 00</u>
					\$1,393,635,000 00	\$359,199,993.75	\$1,752,834,993.75
DISBURSEMENTS				REBATE FUND			
				RECEIPTS			
Principal		\$154,755,000 00		Fund Balance July 1, 2004:			
Interest		83,201,731 25		Cash		\$24,394.47	
SBA Administrative Expense		154,839 00		Investments at Cost		2,469,000 00	
Fund Balance June 30, 2005:				Earnings on Investments		<u>48,057.15</u>	
Cash		1,618 05				\$2,541,451 62	
Investments at Cost*		<u>161,790 23</u>					
		\$238,274,978 53					
				DISBURSEMENTS			
*Par Value \$163,000 00				Transfer		\$227,748 66	
Required Reserve - AMBAC, FGIC, FSA AND MBIA Insurance Policies				Tax Payment		175,425 38	
				Fund Balance June 30, 2005:			
				Cash		7,212 35	
				Investments at Cost*		<u>2,131,065 23</u>	
						\$2,541,451 62	
				*Par Value \$2,147,000.00			

PRESERVATION 2000 BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Investments at Cost	339,758				
Earnings on Investments	<u>7,662</u>				
	\$347,420				
DISBURSEMENTS					
Interest	\$9,635				
Notice of Redemption/Defeasance	3	ALL BONDED INDEBTEDNESS			
Transfer	3,046				
SBA Escrow Fee	12				
State CFO Administrative Fee	17	Balance June 30, 2004	\$169,700	\$9,635	\$179,335
SBA Administrative Expense	15	Paid and Retired	<u>169,700</u>	<u>9,635</u>	<u>179,335</u>
Fund Balance June 30, 2005:		Balance June 30, 2005	\$0	\$0	\$0
Investments at Cost	<u>334,692</u>				
	\$347,420				

**REFUNDED ISSUE
PRESERVATION 2000 REVENUE BONDS, SERIES 1994A
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF ESCROW FUND	
RECEIPTS	
Earnings on Investments	<u>\$376,189.93</u>
	\$376,189.93
DISBURSEMENTS	
Transfer	\$358,792.43
State CFO Administrative Fee	<u>17,397.50</u>
	\$376,189.93

Refunded by Florida Forever Bonds, Series 2003B. Bonds maturing 2005-2013 were redeemed on July 1, 2004 at 101% of the principal amount.	

REFUNDED ISSUE
PRESERVATION 2000 REVENUE BONDS, SERIES 1995A
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1
ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.500%	\$35,400,000.00	\$35,400,000.00	\$4,895,000.00	\$35,400,000.00	\$1,947,000.00	\$0.00	\$0.00
5.625%	19,300,000.00	19,300,000.00	4,342,500.00	19,300,000.00	1,085,625.00	0.00	0.00
5.700%	20,400,000.00	20,400,000.00	5,814,000.00	20,400,000.00	1,162,800.00	0.00	0.00
5.750%	94,600,000.00	94,600,000.00	41,198,750.00	94,600,000.00	5,439,500.00	0.00	0.00
Total	\$169,700,000.00	\$169,700,000.00	\$56,250,250.00	\$169,700,000.00	\$9,634,925.00	\$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, 2004:					
Cash	\$100.10				
Investments at Cost	175,627,111.00				
Earnings on Investments	<u>7,286,092.03</u>				
	\$182,913,303.13	*Premium	\$1,697,000.00		
DISBURSEMENTS					
Interest	\$9,634,925.00				
Notice of Redemption	\$3,144.18				
SBA Escrow Fee	11,855.82				
Fund Balance June 30, 2005:					
Cash	100.13				
Investments at Cost*	<u>173,263,278.00</u>				
	\$182,913,303.13				
*Par Value \$173,263,278.00					

Debt Schedule reflects July 1, 2005 principal called of \$169,700,000.00 and interest of \$4,817,443.20 as if paid June 30, 2005.					
Refunded by Florida Forever Revenue Bonds, Series 2001B on October 18, 2001. Bonds maturing 2006 through 2013 were redeemed on July 1, 2005 at 101% of the principal amount.					

**FLORIDA FOREVER REVENUE REFUNDING BONDS, 2004 SERIES A
RETIREMENT FUND FOR PRESERVATION 2000 REVENUE BONDS, SERIES 1996A**

ANALYSIS OF RETIREMENT FUND

RECEIPTS

Fund Balance July 1, 2004:	
Investments at Cost	<u>\$164,131,332.65</u>
	\$164,131,332.65

DISBURSEMENTS

Transfer	\$2,687,706.79
SBA Administrative Expense	15,000.00
Fund Balance June 30, 2005:	
Investments at Cost*	<u>161,428,625.86</u>
	\$164,131,332.65

*Par Value \$161,428,625.86

**Series 1996A Bonds maturing 2007- 2013 are anticipated to be called
for redemption on July 1, 2006 at 101% of the principal amount.**

FLORIDA FOREVER BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$58,790	\$55,232	\$114,022
Fund Balance July 1, 2004:		2006-2007	79,495	52,387	131,882
Cash	\$16	2007-2008	83,240	48,635	131,875
Investments at Cost	2,330	2008-2009	87,440	44,634	132,074
Received from DEP	93,702	2009-2010	91,740	40,330	132,070
Transfer from Escrow	359	2010-2011	96,290	35,800	132,090
Earnings on Investments	<u>6,523</u>	2011-2012	101,165	31,035	132,200
	\$102,930	2012-2013	106,290	25,971	132,261
		2013-2014	38,050	20,702	58,752
		2014-2015	39,955	18,791	58,746
		2015-2016	41,970	16,777	58,747
		2016-2017	44,090	14,645	58,735
DISBURSEMENTS		2017-2018	46,330	12,406	58,736
		2018-2019	48,595	10,143	58,738
Principal	\$39,885	2019-2020	51,075	7,666	58,741
Interest	57,073	2020-2021	53,570	5,181	58,751
Transfer to Escrow	5,559	2021-2022	32,075	2,544	34,619
SBA Administrative Expense	116	2022-2023	<u>21,375</u>	<u>963</u>	<u>22,338</u>
State CFO Administrative Fee	198		\$1,121,535	\$443,842	\$1,565,377
Fund Balance June 30, 2005:					
Cash	2				
Investments at Cost	<u>97</u>				
	\$102,930				
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$1,161,420	\$500,915	\$1,662,335
		Paid and Retired	<u>39,885</u>	<u>57,073</u>	<u>96,958</u>
		Balance June 30, 2005	\$1,121,535	\$443,842	\$1,565,377

**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, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 2001A 6/1/01	3 500%	\$1,835,000 00	\$1,835,000.00	\$64,225.00	\$1,835,000.00	\$64,225.00	\$0 00	\$0.00
	3.750%	1,975,000 00	1,975,000.00	222,187.50	0.00	74,062.50	1,975,000 00	148,125.00
	4 000%	5,955,000 00	4,185,000.00	755,000.00	0.00	167,400.00	4,185,000 00	587,600.00
	4.125%	2,225,000 00	2,225,000.00	550,687.50	0.00	91,781.25	2,225,000 00	458,906.25
	4 250%	2,325,000 00	2,325,000.00	691,687.50	0.00	98,812.50	2,325,000 00	592,875.00
	4 500%	2,430,000 00	2,430,000.00	874,800.00	0.00	109,350.00	2,430,000 00	765,450.00
	5 000%	25,350,000 00	21,965,000.00	14,882,250.00	0.00	1,098,250.00	21,965,000 00	13,784,000.00
	5 250%	7,905,000 00	7,905,000.00	4,144,087.50	0.00	415,012.50	7,905,000 00	3,729,075.00
Srs. 2001B 9/15/01	4 000%	15,410,000 00	3,590,000.00	143,600.00	3,590,000.00	143,600.00	0 00	0.00
	4 250%	5,520,000 00	5,520,000.00	2,346,000.00	0.00	234,600.00	5,520,000 00	2,111,400.00
	4 375%	5,755,000 00	5,755,000.00	2,769,593.75	0.00	251,781.25	5,755,000 00	2,517,812.50
	4 500%	12,280,000 00	12,280,000.00	6,913,575.00	0.00	552,600.00	12,280,000 00	6,360,975.00
	4 625%	6,560,000 00	6,560,000.00	4,247,600.00	0.00	303,400.00	6,560,000 00	3,944,200.00
	4.750%	21,575,000 00	21,575,000.00	16,428,825.00	0.00	1,024,812.50	21,575,000 00	15,404,012.50
	5 000%	201,540,000 00	201,540,000.00	58,118,250.00	0.00	10,077,000.00	201,540,000 00	48,041,250.00
Srs. 2002A 2/15/02	3 375%	18,385,000 00	11,650,000.00	802,575.00	5,585,000.00	393,187.50	6,065,000 00	409,387.50
	3 500%	6,270,000 00	6,270,000.00	877,800.00	0.00	219,450.00	6,270,000 00	658,350.00
	4 000%	12,010,000 00	6,815,000.00	1,635,600.00	0.00	272,600.00	6,815,000 00	1,363,000.00
	4.100%	7,085,000 00	7,085,000.00	2,033,395.00	0.00	290,485.00	7,085,000 00	1,742,910.00
	5 000%	31,355,000 00	31,355,000.00	15,107,750.00	0.00	1,567,750.00	31,355,000 00	13,540,000.00
	5.125%	21,205,000 00	21,205,000.00	16,356,950.00	0.00	1,086,756.25	21,205,000 00	15,270,193.75
	5 375%	53,690,000 00	53,690,000.00	34,260,250.00	0.00	2,885,837.50	53,690,000 00	31,374,412.50
Srs. 2002B 10/1/02	3 500%	3,040,000 00						
	4 000%	24,400,000 00	19,495,000.00	4,854,800.00	0.00	779,800.00	19,495,000 00	4,075,000.00
	5 000%	16,080,000 00	16,080,000.00	1,634,250.00	5,100,000.00	804,000.00	10,980,000 00	830,250.00
	5 250%	106,480,000 00	106,480,000.00	72,419,550.00	0.00	5,590,200.00	106,480,000 00	66,829,350.00
Srs. 2003A 5/1/03	3 000%	8,465,000 00	4,580,000.00	137,400.00	4,580,000.00	137,400.00	0 00	0.00
	4 000%	18,790,000 00	18,790,000.00	6,831,800.00	0.00	751,600.00	18,790,000 00	6,080,200.00
	4 250%	10,510,000 00	10,510,000.00	8,486,825.00	0.00	446,675.00	10,510,000 00	8,040,150.00
	5 000%	100,775,000 00	100,775,000.00	58,042,500.00	0.00	5,038,750.00	100,775,000 00	53,003,750.00
Srs. 2003B 6/1/03	5 000%	142,825,000 00	142,825,000.00	40,988,500.00	0.00	7,141,250.00	142,825,000 00	33,847,250.00
	6 000%	14,315,000 00	14,315,000.00	858,900.00	14,315,000.00	858,900.00	0 00	0.00
Srs. 2003C 9/15/03	4 000%	14,610,000 00	14,610,000.00	1,184,000.00	4,680,000.00	584,400.00	9,930,000 00	599,600.00
	4 250%	8,660,000 00	8,660,000.00	5,152,700.00	0.00	368,050.00	8,660,000 00	4,784,650.00
	4 500%	20,350,000 00	20,350,000.00	16,035,750.00	0.00	915,750.00	20,350,000 00	15,120,000.00
	4.750%	10,865,000 00	10,865,000.00	9,805,662.50	0.00	516,087.50	10,865,000 00	9,289,575.00
	5 000%	62,450,000 00	62,450,000.00	37,734,750.00	0.00	3,122,500.00	62,450,000 00	34,612,250.00
	5 250%	22,775,000 00	22,775,000.00	6,652,800.00	0.00	1,195,687.50	22,775,000 00	5,457,112.50
	6 000%	3,275,000 00						
Srs. 2004A 3/1/04	3 000%	330,000 00						
	3 250%	400,000 00	400,000.00	19,500.00	200,000.00	13,000.00	200,000 00	6,500.00
	5 000%	147,725,000 00	147,725,000.00	45,848,750.00	0.00	7,386,250.00	147,725,000 00	38,462,500.00
Total		\$1,205,760,000 00	\$1,161,420,000.00	\$500,915,126.25	\$39,885,000.00	\$57,073,053.75	\$1,121,535,000 00	\$443,842,072.50

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

ANALYSIS OF BONDED INDEBTEDNESS

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PR NCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$58,790,000.00	\$55,231,735.00	\$114,021,735 00
Cash	\$15,825.53	2006-2007	79,495,000.00	52,386,885 00	131,881,885 00
Investments at Cost	2,330,000.00	2007-2008	83,240,000.00	48,635,028.75	131,875,028.75
Received From DEP	93,702,112.30	2008-2009	87,440,000.00	44,633,466.25	132,073,466 25
Transfer from Escrow	358,792.43	2009-2010	91,740,000.00	40,330,366 25	132,070,366 25
Earnings on Investments	<u>6,523,578.64</u>	2010-2011	96,290,000.00	35,800,435 00	132,090,435 00
	\$102,930,308.90	2011-2012	101,165,000.00	31,034,975.00	132,199,975 00
		2012-2013	106,290,000.00	25,971,187.50	132,261,187 50
		2013-2014	38,050,000.00	20,702,143.75	58,752,143.75
		2014-2015	39,955,000.00	18,791,081.25	58,746,081 25
		2015-2016	41,970,000.00	16,776,675.00	58,746,675 00
Principal	\$39,885,000.00	2016-2017	44,090,000.00	14,645,450.00	58,735,450 00
Interest	57,073,053.75	2017-2018	46,330,000.00	12,406,250.00	58,736,250 00
Transfer to Escrow	5,558,755.71	2018-2019	48,595,000.00	10,142,962 50	58,737,962 50
SBA Administrative Expense	116,117.00	2019-2020	51,075,000.00	7,665,693.75	58,740,693.75
State CFO Administrative Fee	198,300.73	2020-2021	53,570,000.00	5,181,300.00	58,751,300 00
Fund Balance June 30, 2005:		2021-2022	32,075,000.00	2,543,675.00	34,618,675 00
Cash	1,809.05	2022-2023	<u>21,375,000.00</u>	<u>962,762.50</u>	<u>22,337,762 50</u>
Investments at Cost*	<u>97,272.66</u>		\$1,121,535,000.00	\$443,842,072.50	\$1,565,377,072 50
	\$102,930,308.90				
*Par Value \$98,000 00		Included in the above schedule is \$456,615,000 of Florida Forever Bonds issued to refund previously issued P2000 Bonds which mature in the years 2006 through 2013 and have an average annual debt service requirement of approximately \$73.3 million.			
Required Reserve - AMBAC, FGIC, FSA and MBIA Insurance Policies					

POLLUTION CONTROL BONDS



The Pollution Control Bonds are administered under Section 215.69, Florida Statutes.

They are issued to make funds available for local government acquisition of pollution control facilities. The bonds are to be serviced by revenues pledged by the local governments and the State of Florida's full faith and credit is pledged as additional security.

**Paying Bank
Series A to N**

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

**POLLUTION CONTROL BONDS
RECAPITULATIONS - IN THOUSANDS
NON ESCROW AND PORTION ESCROWED
JULY 1, 2004 TO JUNE 30, 2005
(JULY MATURITIES SHOWN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS	ANALYSIS OF ACCOUNTS ESCROWED BY THE SBA	ANALYSIS OF ACCOUNTS ESCROWED BY OTHER AGENTS
RECEIPTS	RECEIPTS	RECEIPTS
Fund Balance July 1, 2004:	Fund Balance July 1, 2004:	Fund Balance July 1, 2004:
Cash \$32	Cash \$1,977	Cash \$117
Investments at Cost 25	Investments at Cost 10,284	From Escrow Agent <u>112</u>
Received From DEP 29	Earnings on Investments <u>3,884</u>	\$229
Earnings on Investments <u>1</u>	\$16,145	
\$87		
DISBURSEMENTS	DISBURSEMENTS	DISBURSEMENTS
Principal \$25	Principal \$3,485	Principal \$90
Interest 5	Interest 887	Interest 20
Fund Balance June 30, 2005:	SBA Escrow Fee 2	Fund Balance June 30, 2005:
Cash 31	Fund Balance June 30, 2005:	Cash <u>119</u>
Investments at Cost <u>26</u>	Cash 4,090	\$229
\$87	Investments at Cost <u>7,681</u>	
	\$16,145	

See individual schedules for isolated cases of cash payments on 7/1 rather than 6/30.

**FULL FAITH AND CREDIT, POLLUTION CONTROL BONDS
SERIES F, DATED 1-1-77 - NON ESCROW AND PORTION ESCROWED
PRINCIPAL PAYABLE 7-1, INTEREST 1-1, 7-1**

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
5.400%	\$6,145,000.00	\$	\$	\$	\$	\$	\$
5.500%	26,290,000.00						
5.600%	27,565,000.00	14,475,000.00	2,146,200.00	3,840,000.00	810,600.00	10,635,000.00	1,335,600.00
Total	\$60,000,000.00	\$14,475,000.00	\$2,146,200.00	\$3,840,000.00	\$810,600.00	\$10,635,000.00	\$1,335,600.00

RECAPITULATIONS - IN THOUSANDS

SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR				TOTAL OUTSTANDING DEBT REFUNDED AND UNREFUNDED LOANS			
YEAR	PRINCIPAL	INTEREST	TOTAL	ACCOUNT	PRINCIPAL	INTEREST	TOTAL
2005-2006	\$4,100	\$595	\$4,695	<u>Refunded</u>			
2006-2007	2,130	366	2,496	with SBA:			
2007-2008	2,130	247	2,377	Auburndale	\$50	\$3	\$53
2008-2009	<u>2,275</u>	<u>127</u>	<u>2,402</u>	Hialeah	2,050	115	2,165
	\$10,635	\$1,335	\$11,970	Palm Beach Co.	8,270	1,197	9,467
				with others:			
				Kissimmee	<u>205</u>	<u>18</u>	<u>223</u>
				Total Refunded	\$10,575	\$1,333	\$11,908
				<u>Unrefunded</u>			
				with SBA:			
				Treasure Island	<u>60</u>	<u>2</u>	<u>62</u>
				Total Series F	\$10,635	\$1,335	\$11,970

**POLLUTION CONTROL BONDS
ANALYSIS OF INDIVIDUAL SINKING FUNDS AND ESCROW FUNDS BY PARTICIPANT
JULY 1, 2004 - JUNE 30, 2005**

TREASURE ISLAND - SERIES F	AUBURNDALE ESCROW FUND - SERIES F	HIALEAH ESCROW FUND - SERIES F
RECEIPTS	RECEIPTS	RECEIPTS
Fund Balance July 1, 2004:	Fund Balance July 1, 2004:	Fund Balance July 1, 2004:
Cash \$32,585.58	Cash \$3,760.31	Cash \$2,256.20
Investments at Cost 25,000.00	Investments at Cost <u>157,400.00</u>	Investments at Cost 1,991,649.33
Received From Department of Environmental Protection 29,415.63	\$161,160.31	Earnings on Investments <u>2,758,200.11</u>
Earnings on Investments <u>570.93</u>		\$4,752,105.64
\$87,572.14		
DISBURSEMENTS	DISBURSEMENTS	DISBURSEMENTS
Principal \$25,000.00	Principal \$45,000.00	Principal \$1,800,000.00
Interest 5,460.00	Interest 6,860.00	Interest 272,720.00
Bank Handling Charges 3.95	Bank Handling Charges 6.05	Bank Handling Charges 241.40
Fund Balance June 30, 2005:	Fund Balance June 30, 2005:	Fund Balance June 30, 2005:
Cash 31,301.16	Cash 3,694.26	Cash 2,049,294.80
Investments at Cost* <u>25,807.03</u>	Investments at Cost* <u>105,600.00</u>	Investments at Cost* <u>629,849.44</u>
\$87,572.14	\$161,160.31	\$4,752,105.64
*Par Value \$26,000 00	*Par Value \$105,600 00	*Par Value \$2,173,000.00
Required Reserve \$29,374.75		
Debt Schedule reflects P&I of \$25,000.00/ \$2,380.00 paid 7/1/05 as if paid 6/30/05.	Debt Schedule reflects P&I of \$50,000 00/ \$2,800.00 paid 7/1/05 as if paid 6/30/05.	Debt Schedule reflects P&I of \$1,920,000.00/ \$111,160.00 paid 7/1/05 as if paid 6/30/05.
Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:
Principal \$60,000.00	Principal \$50,000.00	Principal \$2,050,000.00
Interest \$5,040.00	Interest \$2,800.00	Interest \$114,800.00
	KISSIMMEE - SERIES F ESCROW HELD BY BONY, JAX	PALM BEACH COUNTY ESCROW FUND SERIES F
	RECEIPTS	RECEIPTS
	Fund Balance July 1, 2004:	Fund Balance July 1, 2004:
	Cash \$116,519.34	Cash \$1,970,884.06
	Received from Escrow Agent <u>112,013.60</u>	Investments at Cost 8,134,900.00
	\$228,532.94	Earnings on Investments <u>1,125,990.16</u>
		\$11,231,774.22
	DISBURSEMENTS	DISBURSEMENTS
	Principal \$90,000.00	Principal \$1,640,000.00
	Interest 19,320.00	Interest 607,040.00
	Bank Handling Charges 14.10	Bank Handling Charges 348.00
	SBA Escrow Fee 100.00	SBA Escrow Fee 2,000.00
	Fund Balance June 30, 2005:	Fund Balance June 30, 2005:
	Cash 98.84	Cash 2,036,986.22
	Investments at Cost* <u>119,000.00</u>	Investments at Cost* <u>6,945,400.00</u>
	\$228,532.94	\$11,231,774.22
	*Par Value \$119,000 00	*Par Value \$6,945,400.00
	Debt Schedule reflects P&I of \$95,000 00/ \$8,400.00 paid 7/1/05 as if paid 6/30/05.	Debt Schedule reflects P&I of \$1,750,000.00/ \$280,560.00 paid 7/1/05 as if paid 6/30/05.
	Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:
	Principal \$205,000.00	Principal \$8,270,000.00
	Interest \$17,360.00	Interest \$1,195,600.00

**POLLUTION CONTROL BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005
(JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF ACCOUNTS ESCROWED BY SBA				ANALYSIS OF ACCOUNTS ESCROWED BY OTHER AGENTS			
RECEIPTS				RECEIPTS			
Fund Balance July 1, 2004:				Fund Balance July 1, 2004:			
Cash			\$13	Cash			\$22
Investments at Cost			18,330	From Escrow Agent			<u>2,173</u>
Earnings on Investments			<u>7,695</u>				\$2,195
			\$26,038				
DISBURSEMENTS				DISBURSEMENTS			
Principal			\$16,295	Principal			\$1,050
Interest			1,635	Interest			174
SBA Escrow Fee			72	SBA Escrow Fee			5
Bank Handling Charges			1	Fund Balance June 30, 2005:			
Fund Balance June 30, 2005:				Cash			22
Cash			13	Investments at Cost			<u>944</u>
Investments at Cost			<u>8,022</u>				\$2,195
			\$26,038				
SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR							
YEAR	PRINCIPAL	INTEREST	TOTAL				
2005-2006	\$8,715	\$859	\$9,574				
2006-2007	3,130	375	3,505				
2007-2008	<u>3,320</u>	<u>193</u>	<u>3,513</u>				
	\$15,165	\$1,427	\$16,592				

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. D 1/1/76	5.250%	\$6,050,000.00	\$6,050,000.00	\$482,212.50	\$2,915,000.00	\$317,625.00	\$3,135,000.00	\$164,587.50
	5.900%	2,905,000.00						
	6.000%	11,565,000.00						
	6.100%	8,030,000.00						
	6.200%	5,285,000.00						
	7.250%	7,920,000.00						
Srs. E 7/1/76	5.625%	16,560,000.00						
	5.700%	13,705,000.00	3,035,000.00	259,065.00	1,525,000.00	172,995.00	1,510,000.00	86,070.00
Srs. G 1/1/77	5.400%	3,355,000.00						
	5.500%	7,560,000.00						
	5.600%	4,085,000.00	2,170,000.00	184,240.00	1,050,000.00	121,520.00	1,120,000.00	62,720.00
Srs. I 1/1/78	5.250%	8,270,000.00						
	5.300%	770,000.00						
	5.400%	2,585,000.00						
	5.500%	6,680,000.00	4,695,000.00	663,025.00	1,080,000.00	258,225.00	3,615,000.00	404,800.00
Srs. K 7/1/78	5.750%	3,575,000.00						
	5.800%	7,505,000.00						
	5.900%	3,560,000.00						
	6.000%	13,360,000.00	7,490,000.00	1,158,000.00	1,705,000.00	449,400.00	5,785,000.00	708,600.00
Total		\$133,325,000.00	\$23,440,000.00	\$2,746,542.50	\$8,275,000.00	\$1,319,765.00	\$15,165,000.00	\$1,426,777.50

POLLUTION CONTROL BONDS (Continued)
ANALYSIS OF INDIVIDUAL ESCROW FUNDS BY PARTICIPANT
JULY 1, 2004 - JUNE 30, 2005

BROWARD COUNTY ESCROW FUND - SERIES D		JACKSONVILLE ESCROW FUND - SERIES D		OKALOOSA COUNTY ESCROW FUND - SERIES D	
RECEIPTS		RECEIPTS		RECEIPTS	
Fund Balance July 1, 2004:		Fund Balance July 1, 2004:		Fund Balance July 1, 2004:	
Cash	\$656.65	Cash	\$4,088.44	Cash	\$1,692.02
Investments at Cost	311,617.47	Investments at Cost	1,393,268.81	Investments at Cost	360,535.97
Earnings on Investments	532,992.50	Earnings on Investments	1,921,324.48	Earnings on Investments	503,155.03
	\$845,266.62		\$3,318,681.73		\$865,383.02
DISBURSEMENTS		DISBURSEMENTS		DISBURSEMENTS	
Principal	\$625,000.00	Principal	\$2,595,000.00	Principal	\$615,000.00
Interest	67,725.00	Interest	258,617.50	Interest	66,937.50
SBA Escrow Fee	2,000.00	SBA Escrow Fee	16,000.00	SBA Escrow Fee	8,000.00
Bank Handling Charges	75.80	Bank Handling Charges	303.85	Bank Handling Charges	74.70
Fund Balance June 30, 2005:		Fund Balance June 30, 2005:		Fund Balance June 30, 2005:	
Cash	855.85	Cash	4,167.09	Cash	1,679.82
Investments at Cost*	149,609.97	Investments at Cost*	444,593.29	Investments at Cost*	173,691.00
	\$845,266.62		\$3,318,681.73		\$865,383.02
*Par Value \$702,450.00		*Par Value \$1,534,000.00		*Par Value \$702,000.00	
Balance outstanding June 30, 2005:		Balance outstanding June 30, 2005:		Balance outstanding June 30, 2005:	
Principal	\$665,000.00	Principal	\$1,450,000.00	Principal	\$660,000.00
Interest	\$34,912.50	Interest	\$76,125.00	Interest	\$34,650.00

RIVIERA BEACH ESCROW FUND SERIES D		MANATEE COUNTY- SERIES E ESCROW FUND ESCROW AGENT- JPM/CHASE		LAKE WORTH ESCROW FUND SERIES E	
RECEIPTS		RECEIPTS		RECEIPTS	
Fund Balance July 1, 2004:		Fund Balance July 1, 2004:		Fund Balance July 1, 2004:	
Cash	(\$609.34)	Cash	\$2,470.17	Cash	\$1,179.38
Investments at Cost	671,400.00	Received From Escrow Agent	998,546.62	Investments at Cost	295,221.85
Earnings on Investments	53,712.00		\$1,001,016.79	Earnings on Investments	427,908.63
	\$724,502.66				\$724,309.86
DISBURSEMENTS		DISBURSEMENTS		DISBURSEMENTS	
Principal	\$335,000.00	Interest	\$52,440.00	Principal	\$510,000.00
Interest	36,487.50	Bank Handling Charges	18.40	Interest	60,990.00
Bank Handling Charges	40.70	SBA Escrow Fee	1,779.31	Bank Handling Charges	62.20
SBA Escrow Fee	1,500.00	Fund Balance June 30, 2005:		SBA Escrow Fee	8,000.00
Fund Balance June 30, 2005:		Cash	2,779.08	Fund Balance June 30, 2005:	
Cash	(725.54)	Investments at Cost*	944,000.00	Cash	2,127.18
Investments at Cost*	352,200.00		\$1,001,016.79	Investments at Cost*	143,130.48
	\$724,502.66	*Par Value \$944,000.00			\$724,309.86
*Par Value \$352,200.00		Debt Schedule reflects P&I of \$890,000.00/ \$52,440.00 paid 7/1/05 as if paid 6/30/05.		*Par Value \$599,000.00	
Balance outstanding June 30, 2005:		Balance outstanding June 30, 2005:		Balance outstanding June 30, 2005:	
Principal	\$360,000.00	Principal	\$950,000.00	Principal	\$560,000.00
Interest	\$18,900.00	Interest	\$54,150.00	Interest	\$31,920.00

POLLUTION CONTROL BONDS (Continued)
ANALYSIS OF INDIVIDUAL ESCROW FUNDS BY PARTICIPANT
JULY 1, 2004 - JUNE 30, 2005

TAVARES ESCROW FUND SERIES E	LOXAHATCHEE - SERIES G ESCROW FUND ESCROW AGENT - BONY, JACKSONVILLE	MIAMI-DADE ESCROW FUND SERIES H
RECEIPTS	RECEIPTS	RECEIPTS
Fund Balance July 1, 2004:	Fund Balance July 1, 2004:	Fund Balance July 1, 2004:
Cash \$651.25	Cash \$19,619.03	Cash \$399.40
Investments at Cost 244,200.00	Received From Escrow Agent <u>1,174,647.40</u>	Investments at Cost 945,051.70
Earnings on Investments <u>11,415.12</u>	\$1,194,266.43	Earnings on Investments <u>1,791,948.30</u>
\$256,266.37		\$2,737,399.40
DISBURSEMENTS	DISBURSEMENTS	DISBURSEMENTS
Principal \$120,000.00	Principal \$1,050,000.00	Principal \$2,660,000.00
Interest 10,545.00	Interest 121,520.00	Interest 69,160.00
Bank Handling Charges 13.30	Bank Handling Charges 127.40	Bank Handling Charges 239.40
SBA Escrow Fee 500.00	SBA Escrow Fee 3,000.00	SBA Escrow Fee <u>8,000.00</u>
Fund Balance June 30, 2005:	Fund Balance June 30, 2005:	\$2,737,399.40
Cash 408.07	Cash <u>19,619.03</u>	
Investments at Cost* <u>124,800.00</u>	\$1,194,266.43	
\$256,266.37		
*Par Value \$124,800.00		
Debt Schedule reflects P&I of \$125,000.00/ \$3,562.50 paid 7/1/05 as if paid 6/30/05.		
Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:
Principal \$0.00	Principal \$1,120,000.00	Principal \$0 00
Interest \$0.00	Interest \$62,720.00	Interest \$0 00

HIALEAH ESCROW FUND - SERIES I	HOMESTEAD ESCROW FUND - SERIES I	BROWARD COUNTY ESCROW FUND - SERIES K
RECEIPTS	RECEIPTS	RECEIPTS
Fund Balance July 1, 2004:	Fund Balance July 1, 2004:	Fund Balance July 1, 2004:
Cash \$3,090.83	Cash \$791.69	Cash \$792.30
Investments at Cost 1,783,711.22	Investments at Cost 161,877.20	Investments at Cost 7,055,000.00
Earnings on Investments <u>1,578,415.38</u>	Earnings on Investments <u>47,804.46</u>	Earnings on Investments <u>616,652.99</u>
\$3,365,217.43	\$210,473.35	\$7,672,445.29
DISBURSEMENTS	DISBURSEMENTS	DISBURSEMENTS
Principal \$1,955,000.00	Principal \$75,000.00	Principal \$1,705,000.00
Interest 386,650.00	Interest 17,875.00	Interest 449,400.00
Bank Handling Charges 297.00	Bank Handling Charges 12.50	SBA Escrow Fee 4,000.00
SBA Escrow Fee 16,000.00	SBA Escrow Fee 500.00	Fund Balance June 30, 2005:
Fund Balance June 30, 2005:	Fund Balance June 30, 2005:	Cash 845.29
Cash 3,143.83	Cash 404.19	Investments at Cost* <u>5,513,200.00</u>
Investments at Cost* <u>1,004,126.60</u>	Investments at Cost* <u>116,681.66</u>	\$7,672,445.29
\$3,365,217.43	\$210,473.35	
*Par Value \$3,766,000.00	*Par Value \$279,000.00	*Par Value \$5,513,200.00
Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:	Balance outstanding June 30, 2005:
Principal \$3,365,000.00	Principal \$250,000.00	Principal \$5,785,000.00
Interest \$377,025.00	Interest \$27,775.00	Interest \$708,600.00

POLLUTION CONTROL BONDS (Continued)
ANALYSIS OF INDIVIDUAL ESCROW FUNDS BY PARTICIPANT
JULY 1, 2004 - JUNE 30, 2005

MIAMI-DADE ESCROW FUND SERIES N	
RECEIPTS	
Fund Balance July 1, 2004:	
Cash	\$163.43
Investments at Cost	5,108,600.00
Earnings on Investments	<u>209,708.03</u>
	\$5,318,471.46
DISBURSEMENTS	
Principal	\$5,100,000.00
Interest	210,375.00
SBA Escrow Fee	8,000.00
Fund Balance June 30, 2005:	
Cash	<u>96.46</u>
	\$5,318,471.46
Balance outstanding June 30, 2005:	
Principal	\$0.00
Interest	\$0.00

FACILITIES POOL REVENUE BONDS



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

Paying Bank

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

**FLORIDA FACILITIES POOL REVENUE BONDS
RECAPITULATIONS - IN THOUSANDS - NON ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)**

ANALYSIS OF SINKING FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
		2005-2006	\$13,315	\$17,006	\$30,321
Fund Balance July 1, 2004:		2006-2007	14,050	16,351	30,401
Cash	\$22	2007-2008	14,665	15,658	30,323
Investments at Cost	41,578	2008-2009	15,425	14,927	30,352
Received from DMS	7,837	2009-2010	16,105	14,166	30,271
Division of Facilities Management		2010-2011	16,940	13,366	30,306
Rental	71,582	2011-2012	17,730	12,513	30,243
Earnings on Investments	<u>552</u>	2012-2013	18,650	11,607	30,257
	\$121,571	2013-2014	19,595	10,644	30,239
		2014-2015	20,510	9,628	30,138
		2015-2016	21,605	8,554	30,159
		2016-2017	22,730	7,416	30,146
DISBURSEMENTS		2017-2018	16,110	6,417	22,527
		2018-2019	13,250	5,666	18,916
Principal	\$12,730	2019-2020	13,940	4,972	18,912
Interest	17,649	2020-2021	14,540	4,242	18,782
Returned to DMS	53,279	2021-2022	11,875	3,569	15,444
Tax Payment	30	2022-2023	12,560	2,952	15,512
SBA Administrative Expense	35	2023-2024	13,220	2,298	15,518
Fund Balance June 30, 2005:		2024-2025	9,355	1,717	11,072
Cash	11	2025-2026	7,465	1,281	8,746
Investments at Cost	<u>37,837</u>	2026-2027	7,845	892	8,737
	\$121,571	2027-2028	6,660	529	7,189
		2028-2029	6,230	208	6,438
		2029-2030	<u>970</u>	<u>26</u>	<u>996</u>
			\$345,340	\$186,605	\$531,945
		ALL BONDED INDEBTEDNESS			
		Balance June 30, 2004	\$358,070	\$204,254	\$562,324
		Paid and Retired	<u>12,730</u>	<u>17,649</u>	<u>30,379</u>
		Balance June 30, 2005	\$345,340	\$186,605	\$531,945

FLORIDA FACILITIES POOL REVENUE BONDS, YEAR SERIES
PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1

ANALYSIS OF BONDED INDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1993C 6/15/95	4.500%	\$1,420,000.00	\$	\$	\$	\$	\$	\$
	4.600%	320,000.00						
	4.700%	335,000.00						
	4.800%	355,000.00	355,000.00	8,520.00	355,000.00	8,520.00	0.00	0.00
	4.900%	370,000.00	370,000.00	27,195.00	0.00	18,130.00	370,000.00	9,065.00
	5.050%	390,000.00	390,000.00	49,237.50	0.00	19,695.00	390,000.00	29,542.50
	5.100%	405,000.00	405,000.00	72,292.50	0.00	20,655.00	405,000.00	51,637.50
	5.200%	430,000.00	430,000.00	100,620.00	0.00	22,360.00	430,000.00	78,260.00
	5.300%	450,000.00	450,000.00	131,175.00	0.00	23,850.00	450,000.00	107,325.00
	5.400%	475,000.00	475,000.00	166,725.00	0.00	25,650.00	475,000.00	141,075.00
	5.500%	500,000.00	500,000.00	206,250.00	0.00	27,500.00	500,000.00	178,750.00
	5.600%	1,080,000.00	1,080,000.00	545,160.00	0.00	60,480.00	1,080,000.00	484,680.00
	5.650%	4,865,000.00	4,865,000.00	3,770,951.25	0.00	274,872.50	4,865,000.00	3,496,078.75
	5.700%	3,745,000.00	3,745,000.00	4,070,512.50	0.00	213,465.00	3,745,000.00	3,857,047.50
Srs. 1994A 8/1/94	5.400%	2,450,000.00	330,000.00	8,910.00	330,000.00	8,910.00	0.00	0.00
	5.500%	350,000.00	350,000.00	28,875.00	0.00	19,250.00	350,000.00	9,625.00
	5.625%	370,000.00	370,000.00	52,031.62	0.00	20,812.50	370,000.00	31,219.12
	5.700%	390,000.00						
	5.800%	410,000.00						
	5.900%	435,000.00						
	6.000%	950,000.00						
	6.100%	5,985,000.00						
	6.125%	2,840,000.00						
Srs. 1995A 7/15/95	5.200%	2,575,000.00	975,000.00	77,610.00	310,000.00	42,640.00	665,000.00	34,970.00
	5.300%	360,000.00	360,000.00	66,780.00	0.00	19,080.00	360,000.00	47,700.00
	5.400%	375,000.00	375,000.00	91,125.00	0.00	20,250.00	375,000.00	70,875.00
	5.500%	395,000.00	395,000.00	119,487.50	0.00	21,725.00	395,000.00	97,762.50
	5.600%	860,000.00	860,000.00	337,680.00	0.00	48,160.00	860,000.00	289,520.00
	5.700%	465,000.00	465,000.00	225,292.50	0.00	26,505.00	465,000.00	198,787.50
	5.750%	1,560,000.00	1,560,000.00	945,300.00	0.00	89,700.00	1,560,000.00	855,600.00
	5.800%	6,610,000.00	6,610,000.00	6,469,030.00	0.00	383,380.00	6,610,000.00	6,085,650.00
Srs. 1995B 9/15/95	4.700%	9,910,000.00	4,495,000.00	323,477.50	1,430,000.00	177,660.00	3,065,000.00	145,817.50
	5.000%	1,645,000.00	1,645,000.00	287,875.00	0.00	82,250.00	1,645,000.00	205,625.00
	5.100%	1,725,000.00	1,725,000.00	395,887.50	0.00	87,975.00	1,725,000.00	307,912.50
	5.125%	1,810,000.00	1,810,000.00	510,195.56	0.00	92,762.50	1,810,000.00	417,433.06
	5.250%	1,905,000.00	1,905,000.00	650,081.25	0.00	100,012.50	1,905,000.00	550,068.75
	5.350%	2,005,000.00	2,005,000.00	804,506.25	0.00	107,267.50	2,005,000.00	697,238.75
	5.375%	2,110,000.00	2,110,000.00	964,008.36	0.00	113,412.50	2,110,000.00	850,595.86
	5.500%	2,225,000.00	2,225,000.00	1,162,562.50	0.00	122,375.00	2,225,000.00	1,040,187.50
	5.600%	4,825,000.00	4,825,000.00	2,975,980.00	0.00	270,200.00	4,825,000.00	2,705,780.00
	5.700%	14,665,000.00	14,665,000.00	12,212,962.50	0.00	835,905.00	14,665,000.00	11,377,057.50
Srs. 1996A 3/1/96	4.625%	120,000.00	120,000.00	2,774.88	120,000.00	2,774.88	0.00	0.00
	4.700%	125,000.00	125,000.00	8,812.50	0.00	5,875.00	125,000.00	2,937.50
	4.800%	135,000.00	135,000.00	16,200.00	0.00	6,480.00	135,000.00	9,720.00
	4.875%	140,000.00	140,000.00	23,887.36	0.00	6,825.00	140,000.00	17,062.36
	5.000%	300,000.00	300,000.00	75,250.00	0.00	15,000.00	300,000.00	60,250.00
	5.125%	160,000.00	160,000.00	53,299.84	0.00	8,200.00	160,000.00	45,099.84
	5.250%	170,000.00	170,000.00	66,937.50	0.00	8,925.00	170,000.00	58,012.50
	5.300%	175,000.00	175,000.00	78,837.50	0.00	9,275.00	175,000.00	69,562.50
	5.375%	3,025,000.00	3,025,000.00	2,541,700.10	0.00	162,593.75	3,025,000.00	2,379,106.35
	6.625%	720,000.00						

FLORIDA FACILITIES POOL REVENUE BONDS, YEAR SERIES
PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1

ANALYSIS OF BONDED NDEBTEDNESS

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1996B 11/15/96	4.750%	\$175,000.00	\$	\$	\$	\$	\$	\$
	5 000%	480,000.00	480,000.00	96,250.00	0.00	24,000.00	480,000.00	72,250.00
	5 100%	260,000.00	260,000.00	72,930.00	0.00	13,260.00	260,000.00	59,670.00
	5 200%	270,000.00	270,000.00	91,260.00	0.00	14,040.00	270,000.00	77,220.00
	5 250%	2,340,000.00	2,340,000.00	2,587,725.00	0.00	122,850.00	2,340,000.00	2,464,875.00
	5 300%	585,000.00	585,000.00	248,437.50	0.00	31,005.00	585,000.00	217,432.50
	5 400%	1,010,000.00	1,010,000.00	574,560.00	0.00	54,540.00	1,010,000.00	520,020.00
	5 500%	3,065,000.00	3,065,000.00	2,648,937.50	0.00	168,575.00	3,065,000.00	2,480,362.50
Srs. 1997A 5/15/97	6.750%	1,385,000.00	620,000.00	64,462.50	195,000.00	35,268.75	425,000.00	29,193.75
	4.150%	230,000.00						
	4 250%	240,000.00						
	4 300%	250,000.00						
	4 400%	260,000.00						
	4 500%	275,000.00						
	4 600%	285,000.00	285,000.00	6,555.00	285,000.00	6,555.00	0.00	0.00
	4 650%	300,000.00	300,000.00	20,925.00	0.00	13,950.00	300,000.00	6,975.00
	4 700%	315,000.00	315,000.00	37,012.50	0.00	14,805.00	315,000.00	22,207.50
	4 800%	330,000.00	330,000.00	55,440.00	0.00	15,840.00	330,000.00	39,600.00
	4 900%	345,000.00	345,000.00	76,072.50	0.00	16,905.00	345,000.00	59,167.50
	5 000%	360,000.00	360,000.00	99,000.00	0.00	18,000.00	360,000.00	81,000.00
	5 100%	380,000.00	380,000.00	125,970.00	0.00	19,380.00	380,000.00	106,590.00
	5 125%	400,000.00	400,000.00	153,749.60	0.00	20,500.00	400,000.00	133,249.60
	5 200%	420,000.00	420,000.00	185,640.00	0.00	21,840.00	420,000.00	163,800.00
	5 250%	440,000.00	440,000.00	219,450.00	0.00	23,100.00	440,000.00	196,350.00
	5 300%	465,000.00	465,000.00	258,772.50	0.00	24,645.00	465,000.00	234,127.50
	5 375%	490,000.00	490,000.00	302,880.76	0.00	26,337.50	490,000.00	276,543.26
	5 400%	1,055,000.00	1,055,000.00	741,285.00	0.00	56,970.00	1,055,000.00	684,315.00
	5 500%	6,420,000.00	6,420,000.00	6,657,200.00	0.00	353,100.00	6,420,000.00	6,304,100.00
Srs. 1998A 1/1/98	4 000%	580,000.00	580,000.00	69,800.00	0.00	23,200.00	580,000.00	46,600.00
	4 100%	305,000.00	305,000.00	56,272.50	0.00	12,505.00	305,000.00	43,767.50
	4 200%	320,000.00	320,000.00	73,920.00	0.00	13,440.00	320,000.00	60,480.00
	4 350%	330,000.00	330,000.00	93,307.50	0.00	14,355.00	330,000.00	78,952.50
	4 450%	345,000.00	345,000.00	115,143.75	0.00	15,352.50	345,000.00	99,791.25
	4 550%	360,000.00	360,000.00	139,230.00	0.00	16,380.00	360,000.00	122,850.00
	4 600%	775,000.00	775,000.00	356,845.00	0.00	35,650.00	775,000.00	321,195.00
	4 700%	850,000.00	850,000.00	479,870.00	0.00	39,950.00	850,000.00	439,920.00
	4 750%	5,445,000.00	5,445,000.00	5,123,943.75	0.00	258,637.50	5,445,000.00	4,865,306.25
	4 800%	930,000.00	930,000.00	625,440.00	0.00	44,640.00	930,000.00	580,800.00
	4 875%	525,000.00	525,000.00	25,958.85	255,000.00	19,377.87	270,000.00	6,580.98
	5 125%	910,000.00						
Srs. 1998B 9/15/98	4 000%	1,195,000.00	1,195,000.00	262,900.00	0.00	47,800.00	1,195,000.00	215,100.00
	4 200%	1,245,000.00	1,245,000.00	339,885.00	0.00	52,290.00	1,245,000.00	287,595.00
	4 300%	1,295,000.00	1,295,000.00	417,637.50	0.00	55,685.00	1,295,000.00	361,952.50
	4 400%	1,350,000.00	1,350,000.00	504,900.00	0.00	59,400.00	1,350,000.00	445,500.00
	4 500%	24,155,000.00	24,155,000.00	21,444,412.50	0.00	1,086,975.00	24,155,000.00	20,357,437.50
	4 600%	1,475,000.00	1,475,000.00	712,425.00	0.00	67,850.00	1,475,000.00	644,575.00
	4 625%	3,315,000.00	3,315,000.00	2,008,756.44	0.00	153,318.75	3,315,000.00	1,855,437.69
	4 700%	3,305,000.00	3,305,000.00	2,021,117.50	0.00	155,335.00	3,305,000.00	1,865,782.50
	5 000%	5,135,000.00	1,880,000.00	95,250.00	915,000.00	71,125.00	965,000.00	24,125.00
	5 750%	3,210,000.00	3,210,000.00	652,912.50	0.00	184,575.00	3,210,000.00	468,337.50

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

ISSUE	INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE JUNE 30, 2005	
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
Srs. 1999A 4/1/99	3.000%	\$100,000.00	\$	\$	\$	\$	\$	\$
	4.000%	3,145,000.00	2,200,000.00	272,200.00	260,000.00	82,800.00	1,940,000.00	189,400.00
	4.150%	740,000.00	740,000.00	168,905.00	0.00	30,710.00	740,000.00	138,195.00
	4.300%	770,000.00	770,000.00	215,215.00	0.00	33,110.00	770,000.00	182,105.00
	4.400%	805,000.00	805,000.00	265,650.00	0.00	35,420.00	805,000.00	230,230.00
	4.500%	835,000.00	835,000.00	319,387.50	0.00	37,575.00	835,000.00	281,812.50
	4.600%	1,790,000.00	1,790,000.00	824,090.00	0.00	82,340.00	1,790,000.00	741,750.00
	4.700%	955,000.00	955,000.00	516,177.50	0.00	44,885.00	955,000.00	471,292.50
	4.750%	6,795,000.00	6,795,000.00	4,886,681.25	0.00	322,762.50	6,795,000.00	4,563,918.75
	5.000%	5,240,000.00	5,240,000.00	5,431,500.00	0.00	262,000.00	5,240,000.00	5,169,500.00
Srs. 1999B 8/1/99	4.000%	1,100,000.00						
	4.100%	580,000.00						
	4.200%	605,000.00	605,000.00	12,705.00	605,000.00	12,705.00	0.00	0.00
	4.300%	630,000.00	630,000.00	40,635.00	0.00	27,090.00	630,000.00	13,545.00
	4.400%	660,000.00	660,000.00	72,600.00	0.00	29,040.00	660,000.00	43,560.00
	4.500%	690,000.00	690,000.00	108,675.00	0.00	31,050.00	690,000.00	77,625.00
	4.600%	720,000.00	720,000.00	149,040.00	0.00	33,120.00	720,000.00	115,920.00
	4.700%	750,000.00	750,000.00	193,875.00	0.00	35,250.00	750,000.00	158,625.00
	4.875%	785,000.00	785,000.00	248,747.66	0.00	38,268.75	785,000.00	210,478.91
	5.000%	825,000.00	825,000.00	309,375.00	0.00	41,250.00	825,000.00	268,125.00
	5.100%	865,000.00	865,000.00	374,977.50	0.00	44,115.00	865,000.00	330,862.50
	5.125%	910,000.00	910,000.00	443,057.16	0.00	46,637.50	910,000.00	396,419.66
	5.200%	960,000.00	960,000.00	524,160.00	0.00	49,920.00	960,000.00	474,240.00
	5.250%	3,180,000.00	3,180,000.00	2,092,650.00	0.00	166,950.00	3,180,000.00	1,925,700.00
	5.375%	1,175,000.00	1,175,000.00	915,766.80	0.00	63,156.25	1,175,000.00	852,610.55
	5.400%	1,240,000.00	1,240,000.00	1,037,880.00	0.00	66,960.00	1,240,000.00	970,920.00
	5.500%	14,680,000.00	14,680,000.00	16,839,350.00	0.00	807,400.00	14,680,000.00	16,031,950.00
Srs. 2000A 3/1/00	4.600%	255,000.00						
	4.650%	265,000.00	265,000.00	6,161.25	265,000.00	6,161.25	0.00	0.00
	4.700%	280,000.00	280,000.00	19,740.00	0.00	13,160.00	280,000.00	6,580.00
	4.750%	1,075,000.00	595,000.00	85,143.75	0.00	28,262.50	595,000.00	56,881.25
	4.800%	320,000.00	320,000.00	69,120.00	0.00	15,360.00	320,000.00	53,760.00
	4.875%	690,000.00	690,000.00	202,311.81	0.00	33,637.50	690,000.00	168,674.31
	5.000%	370,000.00	370,000.00	138,750.00	0.00	18,500.00	370,000.00	120,250.00
	5.100%	390,000.00	390,000.00	169,065.00	0.00	19,890.00	390,000.00	149,175.00
	5.200%	410,000.00	410,000.00	202,540.00	0.00	21,320.00	410,000.00	181,220.00
	5.250%	430,000.00	430,000.00	237,037.50	0.00	22,575.00	430,000.00	214,462.50
	5.300%	450,000.00	450,000.00	274,275.00	0.00	23,850.00	450,000.00	250,425.00
	5.375%	3,600,000.00	3,600,000.00	4,656,627.65	0.00	193,500.00	3,600,000.00	4,463,127.65
	5.400%	975,000.00	975,000.00	685,125.00	0.00	52,650.00	975,000.00	632,475.00
	5.500%	1,680,000.00	1,680,000.00	1,435,500.00	0.00	92,400.00	1,680,000.00	1,343,100.00
	6.000%	3,505,000.00	3,505,000.00	4,125,450.00	0.00	210,300.00	3,505,000.00	3,915,150.00
Srs. 2002A 1/1/03	2.625%	3,340,000.00	3,340,000.00	177,052.91	0.00	87,675.00	3,340,000.00	89,377.91
	3.000%	8,175,000.00	6,975,000.00	750,225.00	1,620,000.00	184,950.00	5,355,000.00	565,275.00
	3.500%	3,890,000.00	3,890,000.00	953,575.00	0.00	136,150.00	3,890,000.00	817,425.00
	3.750%	2,160,000.00	2,160,000.00	769,500.00	0.00	81,000.00	2,160,000.00	688,500.00
	4.000%	6,570,000.00	6,570,000.00	2,685,200.00	0.00	262,800.00	6,570,000.00	2,422,400.00
	4.250%	7,650,000.00	7,650,000.00	4,399,387.50	0.00	325,125.00	7,650,000.00	4,074,262.50
	4.375%	2,790,000.00	2,790,000.00	1,891,965.96	0.00	122,062.50	2,790,000.00	1,769,903.46
	4.500%	5,780,000.00	5,780,000.00	4,425,525.00	0.00	260,100.00	5,780,000.00	4,165,425.00
Srs. 2003A 4/15/03	4.625%	6,555,000.00	6,555,000.00	5,764,015.32	0.00	303,168.75	6,555,000.00	5,460,846.57
	4.000%	1,475,000.00						
	5.250%	102,510,000.00	102,510,000.00	42,023,362.50	0.00	5,381,775.00	102,510,000.00	36,641,587.50
Total	6.000%	5,785,000.00	5,785,000.00	173,550.00	5,785,000.00	173,550.00	0.00	0.00
		\$393,505,000.00	\$358,070,000.00	\$204,253,946.14	\$12,730,000.00	\$17,649,104.00	\$345,340,000.00	\$186,604,842.14

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

ANALYSIS OF SINKING FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PR NCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$13,315,000.00	\$17,005,907.50	\$30,320,907.50
Cash	(\$1,556.05)	2006-2007	14,050,000.00	16,350,840.51	30,400,840.51
Investments at Cost	23,935,441.39	2007-2008	14,665,000.00	15,657,606.11	30,322,606.11
Transfer	30,436,382.94	2008-2009	15,425,000.00	14,926,600.00	30,351,600.00
Earnings on Investments	<u>210,120.96</u>	2009-2010	16,105,000.00	14,165,824.60	30,270,824.60
	\$54,580,389.24	2010-2011	16,940,000.00	13,366,092.77	30,306,092.77
		2011-2012	17,730,000.00	12,513,447.10	30,243,447.10
		2012-2013	18,650,000.00	11,606,624.61	30,256,624.61
DISBURSEMENTS		2013-2014	19,595,000.00	10,644,385.10	30,239,385.10
		2014-2015	20,510,000.00	9,628,416.68	30,138,416.68
Principal	\$12,730,000.00	2015-2016	21,605,000.00	8,554,000.85	30,159,000.85
Interest	17,649,104.00	2016-2017	22,730,000.00	7,415,599.16	30,145,599.16
SBA Administrative Expense	34,746.14	2017-2018	16,110,000.00	6,416,539.77	22,526,539.77
Fund Balance June 30, 2005:		2018-2019	13,250,000.00	5,666,267.08	18,916,267.08
Cash	9,229.49	2019-2020	13,940,000.00	4,972,445.08	18,912,445.08
Investments at Cost*	<u>24,157,309.61</u>	2020-2021	14,540,000.00	4,241,912.23	18,781,912.23
	\$54,580,389.24	2021-2022	11,875,000.00	3,569,305.34	15,444,305.34
		2022-2023	12,560,000.00	2,952,148.38	15,512,148.38
		2023-2024	13,220,000.00	2,297,984.45	15,517,984.45
*Par Value \$24,325,000.00		2024-2025	9,355,000.00	1,717,260.92	11,072,260.92
Required Reserve - AMBAC, FSA and MBIA		2025-2026	7,465,000.00	1,280,925.00	8,745,925.00
DEPRECIATION RESERVE		2026-2027	7,845,000.00	892,142.92	8,737,142.92
RECEIPTS		2027-2028	6,660,000.00	528,752.25	7,188,752.25
Fund Balance July 1, 2004:		2028-2029	6,230,000.00	207,745.95	6,437,745.95
Cash	\$615.75	2029-2030	<u>970,000.00</u>	<u>26,067.78</u>	<u>996,067.78</u>
Investments at Cost	17,153,000.00		\$345,340,000.00	\$186,604,842.14	\$531,944,842.14
Received From DMS	7,837,138.90	REBATE FUND			
Earnings on Investments	<u>334,540.29</u>	RECEIPTS			
	\$25,325,294.94	Fund Balance July 1, 2004:			
DISBURSEMENTS		Cash			
		\$23,178.82			
		Investments at Cost			
		490,000.00			
Returned to DMS	\$11,693,853.11	Earnings on Investments			
Fund Balance June 30, 2005:		<u>6,721.02</u>			
Cash	441.83	\$519,899.84			
Investments at Cost*	<u>13,631,000.00</u>	DISBURSEMENTS			
	\$25,325,294.94	Transfer			
		\$438,987.56			
		Tax Payment			
		30,405.66			
*Par Value \$13,631,000.00		Fund Balance June 30, 2005:			
REVENUE FUND		Cash			
RECEIPTS		1,870.29			
		Investments at Cost*			
		<u>48,636.33</u>			
Received From DMS	<u>\$71,582,238.09</u>	\$519,899.84			
	\$71,582,238.09	*Par Value \$49,000.00			
DISBURSEMENTS					
Returned to DMS	\$41,584,842.71				
Transfer	<u>29,997,395.38</u>				
	\$71,582,238.09				

FLORIDA FACILITIES POOL REVENUE BONDS
RECAPITULATIONS - IN THOUSANDS - ESCROW
JULY 1, 2004 TO JUNE 30, 2005 (JULY MATURITIES SHOWN IN PRECEDING YEAR)

ANALYSIS OF ESCROW FUNDS		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:					
Investments at Cost	\$11,178				
SBA Escrow Fee	2				
Earnings on Investments	<u>277</u>				
	\$11,457				
DISBURSEMENTS		ALL BONDED INDEBTEDNESS			
Principal	\$11,010	Balance June 30, 2004	\$11,010	\$334	\$11,344
Interest	334	Paid and Retired	<u>11,010</u>	<u>334</u>	<u>11,344</u>
Premium	110	Balance June 30, 2005	\$0	\$0	\$0
Notice of Redemption/Defeasance	<u>3</u>				
	\$11,457				

REFUNDED ISSUE - FACILITIES POOL REVENUE BONDS, SERIES 1994A
DATED 8-1-94, PRINCIPAL PAYABLE 9-1, INTEREST 3-1, 9-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST*
5.700%	\$390,000.00	\$390,000.00	\$77,805.00	\$390,000.00	\$11,115.00	\$0.00	\$0.00
5.800%	410,000.00	410,000.00	107,010.00	410,000.00	11,890.00	0.00	0.00
5.900%	435,000.00	435,000.00	141,157.50	435,000.00	12,832.50	0.00	0.00
6.000%	950,000.00	950,000.00	399,900.00	950,000.00	28,500.00	0.00	0.00
6.100%	5,985,000.00	5,985,000.00	4,711,487.50	5,985,000.00	182,542.50	0.00	0.00
6.125%	2,840,000.00	2,840,000.00	3,225,121.59	2,840,000.00	86,977.84	0.00	0.00
Total	\$11,010,000.00	\$11,010,000.00	\$8,662,481.59	\$11,010,000.00	\$333,857.84	\$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, 2004:					
Cash	\$128.08				
Investments at Cost	11,178,100.00				
SBA Escrow Fee	1,829.00				
Earnings on Investments	<u>277,272.77</u>				
	\$11,457,329.85				
DISBURSEMENTS					
Principal	\$11,010,000.00				
Interest	333,857.84				
Premium	110,100.00				
Notice of Redemption	3,329.00				
Fund Balance June 30, 2005:					
Cash	<u>43.01</u>				
	\$11,457,329.85				

Refunded by Florida Facilities Refunding Bonds, Series 1999A on May 5, 1999. Series 1994A Bonds maturing in the years 2007 through 2023 were redeemed on September 1, 2004 at 101% of the principal amount.					

INVESTMENT RESTORATION BONDS



The Investment Restoration Revenue Bonds are administered under Section 517.1204, Florida Statutes.

They are used to finance the simultaneous payment of all claims approved pursuant to Section 517.1203, Florida Statutes, filed by persons who suffered monetary losses as a result of fraudulent securities activities committed by GIC Government Securities, Inc. (the "GIC Claims").

Revenues allocated to the Securities Guaranty Fund, pursuant to Section 517.1203, Florida Statutes, are deposited in the Investment Fraud Restoration Financing Corporation Bond Fund to pay Debt Service on the Bonds, contingent upon annual appropriation by the Florida Legislature.

Paying Bank

**Bank of New York of Florida
Jacksonville, FL**

INVESTMENT FRAUD RESTORATION FINANCING CORPORATION BONDS
RECAPITULATIONS - ESCROW - IN THOUSANDS
JULY 1, 2004 TO JUNE 30, 2005 (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, 2004:		2005-2006	\$1,225	\$102	\$1,327
Investments at Cost	\$3,681	2006-2007	<u>1,275</u>	<u>52</u>	<u>1,327</u>
Earnings on Investments	<u>146</u>		\$2,500	\$154	\$2,654
	\$3,827				
DISBURSEMENTS					
Principal	\$1,175				
Interest	149	ALL BONDED			
SBA Escrow Fee	1	INDEBTEDNESS			
Fund Balance June 30, 2005:					
Investments at Cost	<u>2,502</u>	Balance June 30, 2004	\$3,675	\$303	\$3,978
	\$3,827	Paid and Retired	<u>1,175</u>	<u>149</u>	<u>1,324</u>
		Balance June 30, 2005	\$2,500	\$154	\$2,654

REFUNDED ISSUE
INVESTMENT RESTORATION REVENUE BONDS, SERIES 1999
DATED 3-1-99, PRINCIPAL PAYABLE 5-1, INTEREST 11-1, 5-1

ANALYSIS OF BONDED INDEBTEDNESS

INT. RATE %	ORIGINAL AMOUNT OF ISSUE	BALANCE JULY 1, 2004		PAID AND RETIRED		BALANCE TO MATURITY	
		PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
3.750%	\$1,095,000.00	\$	\$	\$	\$	\$	\$
3.850%	1,135,000.00						
4.000%	2,400,000.00	2,400,000.00	145,000.00	1,175,000.00	96,000.00	1,225,000.00	49,000.00
4.125%	1,275,000.00	1,275,000.00	157,781.25	0.00	52,593.75	1,275,000.00	105,187.50
Total	\$5,905,000.00	\$3,675,000.00	\$302,781.25	\$1,175,000.00	\$148,593.75	\$2,500,000.00	\$154,187.50

ANALYSIS OF ESCROW FUND		SCHEDULE OF BONDED INDEBTEDNESS DUE EACH FISCAL YEAR			
RECEIPTS		YEAR	PRINCIPAL	INTEREST	TOTAL
Fund Balance July 1, 2004:		2005-2006	\$1,225,000.00	\$101,593.75	\$1,326,593.75
Cash	\$102.97	2006-2007	<u>1,275,000.00</u>	<u>52,593.75</u>	<u>1,327,593.75</u>
Investments at Cost	3,681,258.00		\$2,500,000.00	\$154,187.50	\$2,654,187.50
Earnings on Investments	<u>145,459.19</u>				
	\$3,826,820.16				
DISBURSEMENTS					
Principal	\$1,175,000.00				
Interest	148,593.75				
SBA Escrow Fee	1,500.00				
Fund Balance June 30, 2005:					
Cash	141.41				
Investments at Cost*	<u>2,501,585.00</u>				
	\$3,826,820.16				
*Par Value \$2,501,585.00					
Bonds defeased January 29, 2003.					

ABOUT THE SBA

Founded in 1943, the SBA is a leader in investment management of public pension funds, including the Florida Retirement System Trust Fund, which ranks as the fourth-largest public pension fund in the United States and ninth-largest in the world. The SBA has a strong history of delivering positive long-



term returns on investments with a focus on prudent and ethical investment and risk management. The SBA is governed by the Board of Trustees, which has fiduciary responsibility for the management and oversight of the SBA.

TRUSTEES

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Debt Service Manager

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STATE BOARD OF ADMINISTRATION

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