

STATE BOARD OF ADMINISTRATION OF FLORIDA



ANNUAL DEBT SERVICE REPORT

For The Fiscal Year Ended June 30, 2024



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

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**RON DESANTIS
GOVERNOR
CHAIR**

**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER**

**ASHLEY MOODY
ATTORNEY GENERAL**

**CHRIS SPENCER
EXECUTIVE DIRECTOR**

September 30, 2024

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

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

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

Debt service schedules and data for 141 bond issues, which were administered by the Board during fiscal year 2023/2024, are provided in this report. The principal amount of all bonds outstanding administered by the Board was approximately \$11.7 billion at June 30, 2024. The annual debt service payment on such bonds in 2025 is approximately \$1.4 billion.

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

Respectfully submitted,

A blue ink signature of Chris Spencer, written in a cursive style.

Chris Spencer
Executive Director

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REGISTRAR INFORMATION

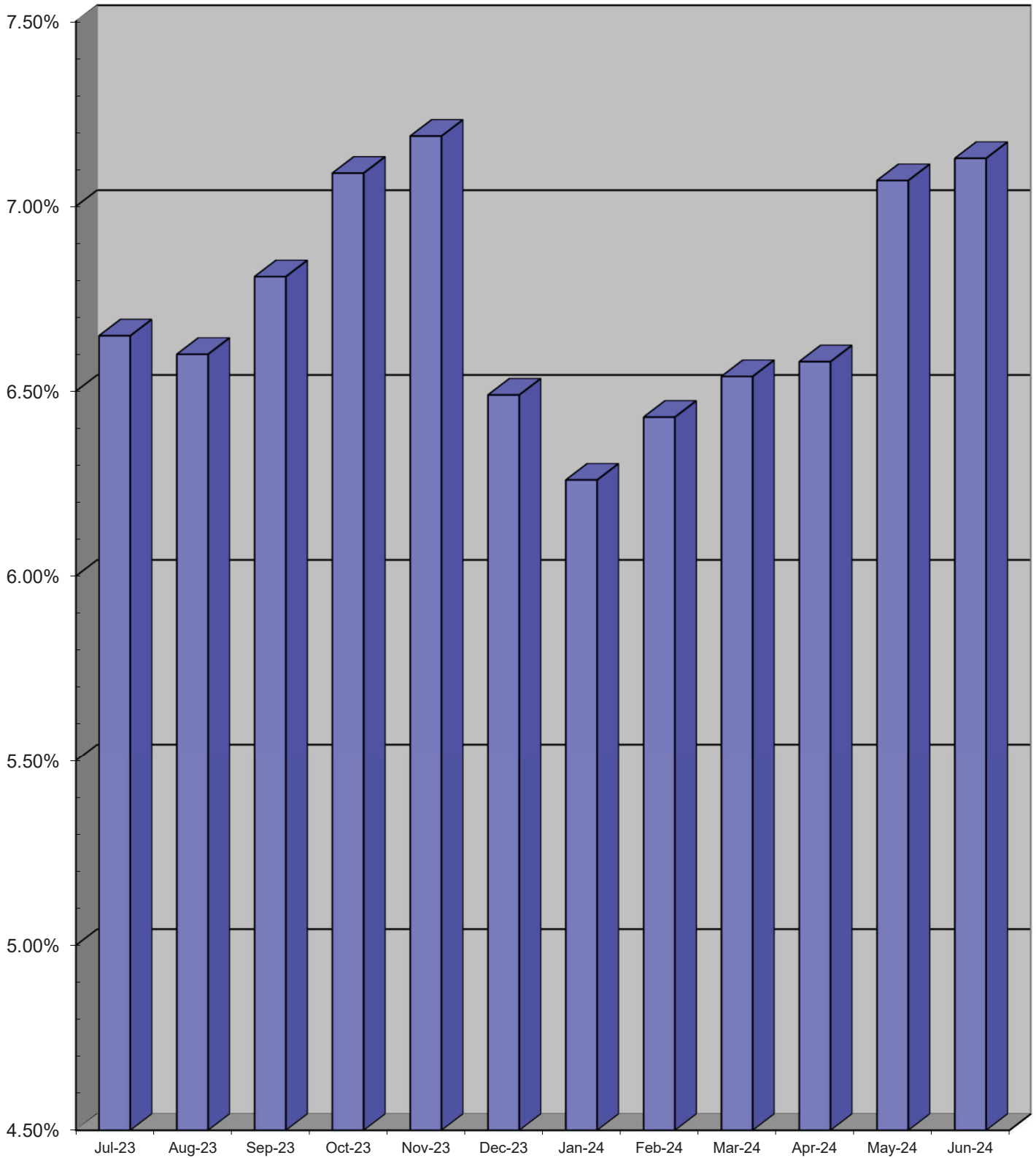
**\$1,000 OR \$5,000 DENOMINATIONS OR
MULTIPLES THEREOF**

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

Paying Agent unless otherwise indicated:

***US Bank Trust Company, 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, 2024

| Program Type | Balance 6/30/2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030/34 | 2035/39 | 2040/44 | 2045/49 | 2050/54 |
|--|----------------------|------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|------------------|------------------|-----------------|
| <i>Road & Bridge</i> | | | | | | | | | | | |
| Principal | \$1,852,870 | \$103,965 | \$105,890 | \$102,860 | \$90,570 | \$87,320 | \$444,545 | \$328,015 | \$286,190 | \$253,150 | \$50,365 |
| Interest | 785,470 | 74,583 | 69,385 | 64,090 | 58,947 | 54,574 | 210,362 | 134,948 | 82,045 | 31,971 | 4,565 |
| Total | 2,638,340 | 178,548 | 175,275 | 166,950 | 149,517 | 141,894 | 654,907 | 462,963 | 368,235 | 285,121 | 54,930 |
| <i>SBE Capital Outlay</i> | | | | | | | | | | | |
| Principal | 33,010 | 8,080 | 7,075 | 6,175 | 6,660 | 3,105 | 1,915 | 0 | 0 | 0 | 0 |
| Interest | 3,617 | 1,358 | 995 | 663 | 380 | 173 | 48 | 0 | 0 | 0 | 0 |
| Total | 36,627 | 9,438 | 8,070 | 6,838 | 7,040 | 3,278 | 1,963 | 0 | 0 | 0 | 0 |
| <i>Public Education Capital Outlay</i> | | | | | | | | | | | |
| Principal | 4,140,730 | 341,660 | 346,305 | 336,280 | 327,805 | 317,880 | 1,460,425 | 875,115 | 91,020 | 44,240 | 0 |
| Interest | 1,192,318 | 177,281 | 160,198 | 143,725 | 127,968 | 112,545 | 352,622 | 97,681 | 16,365 | 3,933 | 0 |
| Total | 5,333,048 | 518,941 | 506,503 | 480,005 | 455,773 | 430,425 | 1,813,047 | 972,796 | 107,385 | 48,173 | 0 |
| <i>Total</i> | | | | | | | | | | | |
| Principal | 6,026,610 | 453,705 | 459,270 | 445,315 | 425,035 | 408,305 | 1,906,885 | 1,203,130 | 377,210 | 297,390 | 50,365 |
| Interest | 1,981,405 | 253,222 | 230,578 | 208,478 | 187,295 | 167,292 | 563,032 | 232,629 | 98,410 | 35,904 | 4,565 |
| <i>Full Faith and Credit Totals</i> | <u>\$8,008,015</u> | <u>\$706,927</u> | <u>\$689,848</u> | <u>\$653,793</u> | <u>\$612,330</u> | <u>\$575,597</u> | <u>\$2,469,917</u> | <u>\$1,435,759</u> | <u>\$475,620</u> | <u>\$333,294</u> | <u>\$54,930</u> |

State of Florida
Bonded Indebtedness Outstanding/Maturity Schedule
Revenue (Rounded to Thousands)
As of June 30, 2024

| | | Balance | | | | | | | | | | |
|--|-----------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|------------------|
| Program Type | | 6/30/2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030/34 | 2035/39 | 2040/44 | 2045/49 | 2050/54 |
| <i>Road & Bridge (1)</i> | Principal | \$3,292,585 | \$162,105 | \$152,355 | \$158,805 | \$137,155 | \$138,435 | \$752,285 | \$681,800 | \$503,955 | \$416,100 | \$189,590 |
| | Interest | 1,538,867 | 135,290 | 126,224 | 119,104 | 111,877 | 105,181 | 423,231 | 266,334 | 157,874 | 77,224 | 16,528 |
| | Total | 4,831,452 | 297,395 | 278,579 | 277,909 | 249,032 | 243,616 | 1,175,516 | 948,134 | 661,829 | 493,324 | 206,118 |
| <i>University Auxiliary</i> | Principal | 943,226 | 48,169 | 50,555 | 50,223 | 51,483 | 50,386 | 219,250 | 152,445 | 126,440 | 116,115 | 78,160 |
| | Interest | 438,816 | 38,591 | 36,256 | 33,828 | 31,452 | 29,066 | 112,399 | 73,466 | 48,088 | 28,336 | 7,334 |
| | Total | 1,382,042 | 86,760 | 86,811 | 84,051 | 82,935 | 79,452 | 331,649 | 225,911 | 174,528 | 144,451 | 85,494 |
| <i>University System Improvement</i> | Principal | 48,255 | 7,100 | 7,185 | 5,615 | 5,895 | 6,195 | 16,265 | 0 | 0 | 0 | 0 |
| | Interest | 7,839 | 1,926 | 1,665 | 1,341 | 1,060 | 765 | 1,082 | 0 | 0 | 0 | 0 |
| | Total | 56,094 | 9,026 | 8,850 | 6,956 | 6,955 | 6,960 | 17,347 | 0 | 0 | 0 | 0 |
| <i>Community Colleges</i> | Principal | 30,000 | 6,570 | 6,895 | 7,230 | 3,885 | 2,095 | 3,325 | 0 | 0 | 0 | 0 |
| | Interest | 4,486 | 1,500 | 1,172 | 827 | 465 | 271 | 251 | 0 | 0 | 0 | 0 |
| | Total | 34,486 | 8,070 | 8,067 | 8,057 | 4,350 | 2,366 | 3,576 | 0 | 0 | 0 | 0 |
| <i>Lottery</i> | Principal | 317,535 | 89,340 | 81,725 | 71,550 | 43,280 | 14,410 | 17,230 | 0 | 0 | 0 | 0 |
| | Interest | 41,459 | 15,647 | 11,410 | 7,323 | 3,746 | 1,582 | 1,751 | 0 | 0 | 0 | 0 |
| | Total | 358,994 | 104,987 | 93,135 | 78,873 | 47,026 | 15,992 | 18,981 | 0 | 0 | 0 | 0 |
| <i>Everglades</i> | Principal | 87,665 | 18,520 | 12,870 | 13,520 | 7,540 | 7,870 | 24,030 | 3,315 | 0 | 0 | 0 |
| | Interest | 15,777 | 3,982 | 3,057 | 2,413 | 1,737 | 1,413 | 3,059 | 116 | 0 | 0 | 0 |
| | Total | 103,442 | 22,502 | 15,927 | 15,933 | 9,277 | 9,283 | 27,089 | 3,431 | 0 | 0 | 0 |
| <i>Florida Forever</i> | Principal | 217,835 | 71,535 | 58,185 | 40,665 | 32,825 | 14,625 | 0 | 0 | 0 | 0 | 0 |
| | Interest | 24,561 | 10,603 | 7,026 | 4,117 | 2,084 | 731 | 0 | 0 | 0 | 0 | 0 |
| | Total | 242,396 | 82,138 | 65,211 | 44,782 | 34,909 | 15,356 | 0 | 0 | 0 | 0 | 0 |
| <i>FL Facilities</i> | Principal | 103,125 | 11,715 | 10,215 | 10,725 | 9,875 | 9,720 | 28,220 | 22,655 | 0 | 0 | 0 |
| | Interest | 21,818 | 4,012 | 3,464 | 2,940 | 2,425 | 1,936 | 5,720 | 1,321 | 0 | 0 | 0 |
| | Total | 124,943 | 15,727 | 13,679 | 13,665 | 12,300 | 11,656 | 33,940 | 23,976 | 0 | 0 | 0 |
| <i>Seaport Investment Program</i> | Principal | 95,980 | 3,150 | 3,310 | 3,475 | 3,645 | 3,825 | 22,210 | 28,350 | 28,015 | 0 | 0 |
| | Interest | 50,970 | 4,584 | 4,427 | 4,261 | 4,088 | 3,905 | 16,458 | 10,321 | 2,926 | 0 | 0 |
| | Total | 146,950 | 7,734 | 7,737 | 7,736 | 7,733 | 7,730 | 38,668 | 38,671 | 30,941 | 0 | 0 |
| <i>FL DOT Financing Corp</i> | Principal | 325,785 | 24,150 | 25,365 | 26,635 | 27,960 | 29,355 | 153,160 | 39,160 | 0 | 0 | 0 |
| | Interest | 90,839 | 14,842 | 13,634 | 12,366 | 11,034 | 9,636 | 26,333 | 2,994 | 0 | 0 | 0 |
| | Total | 416,624 | 38,992 | 38,999 | 39,001 | 38,994 | 38,991 | 179,493 | 42,154 | 0 | 0 | 0 |
| <i>Fed Highway Reimbursement</i> | Principal | 172,750 | 19,580 | 20,555 | 21,585 | 22,660 | 23,795 | 64,575 | 0 | 0 | 0 | 0 |
| | Interest | 38,772 | 8,637 | 7,659 | 6,631 | 5,551 | 4,419 | 5,875 | 0 | 0 | 0 | 0 |
| | Total | 211,522 | 28,217 | 28,214 | 28,216 | 28,211 | 28,214 | 70,450 | 0 | 0 | 0 | 0 |
| Total | Principal | 5,634,741 | 461,934 | 429,215 | 410,028 | 346,203 | 300,711 | 1,300,550 | 927,725 | 658,410 | 532,215 | 267,750 |
| | Interest | 2,274,204 | 239,614 | 215,994 | 195,151 | 175,519 | 158,905 | 596,159 | 354,552 | 208,888 | 105,560 | 23,862 |
| Revenue Totals | | \$7,908,945 | \$701,548 | \$645,209 | \$605,179 | \$521,722 | \$459,616 | \$1,896,709 | \$1,282,277 | \$867,298 | \$637,775 | \$291,612 |
| Full Faith and Credit & Revenue | | | | | | | | | | | | |
| | Principal | 11,661,351 | 915,639 | 888,485 | 855,343 | 771,238 | 709,016 | 3,207,435 | 2,130,855 | 1,035,620 | 829,605 | 318,115 |
| | Interest | 4,255,609 | 492,836 | 446,572 | 403,629 | 362,814 | 326,197 | 1,159,191 | 587,181 | 307,298 | 141,464 | 28,427 |
| Grand Total (2) | | \$15,916,960 | \$1,408,475 | \$1,335,057 | \$1,258,972 | \$1,134,052 | \$1,035,213 | \$4,366,626 | \$2,718,036 | \$1,342,918 | \$971,069 | \$346,542 |

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

(2) All Debt Administered by SBA



Road and Bridge Bonds

The **Road and Bridge Bonds** are administered under Section 215.69, Florida Statutes. There are no outstanding Road and Bridge Bonds administered under Section 16 of Article IX of the State Constitution of 1885, as amended, Subsection 9(c) of Article XII of the Revised State Constitution of 1968. The final retirement date for bonds secured by a pledge of the Constitutional Second Gas Tax was May 1, 2012.

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

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

Paying Bank

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

**STATE BOARD OF ADMINISTRATION OF FLORIDA
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| COUNTY | Balance July 1, 2023 Surplus Gas Tax | | Receipts Gasoline and M.V.F. Tax | Investment Earnings | Admin. Expense | Disbursed to Pay Debt Service | | Disbursements Surplus Gas Tax | | Balance June 30, 2024 Surplus Gas Tax | |
|--------------|---|-------------|-------------------------------------|------------------------|-------------------|----------------------------------|---------------|----------------------------------|--------------|--|-------------|
| | 80% | 20% | | | | 80% to County | 20% to County | 80% | 20% | | |
| | | | | | | | | | | | |
| Alachua | \$229,910.60 | \$57,477.65 | \$3,219,686.36 | \$9,204.73 | \$87.21 | \$0.00 | \$0.00 | \$2,587,361.54 | \$646,840.39 | \$225,592.16 | \$56,398.04 |
| Baker | 63,423.98 | 15,856.00 | 869,418.25 | 2,489.63 | 23.54 | 0.00 | 0.00 | 700,014.36 | 175,003.59 | 60,917.10 | 15,229.27 |
| Bay | 185,076.70 | 46,269.18 | 2,646,840.64 | 7,555.11 | 71.69 | 0.00 | 0.00 | 2,123,081.09 | 530,770.27 | 185,454.86 | 46,363.72 |
| Bradford | 38,015.62 | 9,503.90 | 533,305.98 | 1,524.45 | 14.45 | 0.00 | 0.00 | 428,501.52 | 107,125.38 | 37,366.88 | 9,341.72 |
| Brevard | 555,287.91 | 138,821.98 | 7,836,670.55 | 22,391.07 | 212.24 | 0.00 | 0.00 | 6,293,279.31 | 1,573,319.83 | 549,088.10 | 137,272.03 |
| Broward | 1,158,999.26 | 289,749.82 | 16,324,610.90 | 46,649.86 | 442.14 | 0.00 | 0.00 | 13,111,845.75 | 3,277,961.44 | 1,143,808.41 | 285,952.10 |
| Calhoun | 47,847.63 | 11,961.91 | 674,281.48 | 1,926.78 | 18.27 | 0.00 | 0.00 | 541,555.08 | 135,388.77 | 47,244.54 | 11,811.14 |
| Charlotte | 176,279.00 | 44,069.75 | 2,463,196.57 | 7,043.17 | 66.71 | 0.00 | 0.00 | 1,979,829.85 | 494,957.46 | 172,587.58 | 43,146.89 |
| Citrus | 125,618.38 | 31,404.59 | 1,778,198.61 | 5,079.53 | 48.16 | 0.00 | 0.00 | 1,427,610.20 | 356,902.55 | 124,592.16 | 31,148.04 |
| Clay | 149,033.26 | 37,258.32 | 2,135,253.15 | 6,094.01 | 57.84 | 0.00 | 0.00 | 1,712,455.00 | 428,113.75 | 149,609.72 | 37,402.43 |
| Collier | 354,728.44 | 88,682.11 | 5,044,547.75 | 14,405.13 | 136.62 | 0.00 | 0.00 | 4,048,327.63 | 1,012,081.91 | 353,453.82 | 88,363.45 |
| Columbia | 134,197.52 | 33,549.38 | 1,871,792.03 | 5,352.86 | 50.70 | 0.00 | 0.00 | 1,504,722.95 | 376,180.74 | 131,149.92 | 32,787.48 |
| Dade | 1,547,488.79 | 386,872.20 | 21,958,291.37 | 62,714.05 | 594.70 | 0.00 | 0.00 | 17,625,276.67 | 4,406,319.17 | 1,538,540.70 | 384,635.17 |
| DeSoto | 62,243.96 | 15,560.99 | 879,062.02 | 2,511.52 | 23.80 | 0.00 | 0.00 | 705,890.95 | 176,472.74 | 61,592.80 | 15,398.20 |
| Dixie | 62,769.38 | 15,692.35 | 887,113.91 | 2,534.40 | 24.03 | 0.00 | 0.00 | 712,311.83 | 178,077.96 | 62,156.98 | 15,539.24 |
| Duval | 698,947.21 | 174,736.80 | 9,765,201.56 | 27,922.56 | 264.46 | 0.00 | 0.00 | 7,849,021.41 | 1,962,255.35 | 684,213.53 | 171,053.38 |
| Escambia | 242,624.48 | 60,656.12 | 3,438,407.20 | 9,821.21 | 93.12 | 0.00 | 0.00 | 2,760,215.54 | 690,053.89 | 240,917.17 | 60,229.29 |
| Flagler | 95,442.43 | 23,860.61 | 1,326,965.07 | 3,795.74 | 35.93 | 0.00 | 0.00 | 1,067,046.54 | 266,761.63 | 92,975.80 | 23,243.95 |
| Franklin | 61,924.49 | 15,481.12 | 869,064.34 | 2,484.15 | 23.54 | 0.00 | 0.00 | 698,252.14 | 174,563.04 | 60,892.30 | 15,223.08 |
| Gadsden | 81,345.73 | 20,336.43 | 1,140,923.86 | 3,261.39 | 30.90 | 0.00 | 0.00 | 916,728.66 | 229,182.17 | 79,940.54 | 19,985.14 |
| Gilchrist | 35,210.75 | 8,802.69 | 498,207.26 | 1,423.20 | 13.50 | 0.00 | 0.00 | 399,996.68 | 99,999.17 | 34,907.64 | 8,726.91 |
| Glades | 81,232.32 | 20,308.08 | 1,143,541.06 | 3,267.97 | 30.95 | 0.00 | 0.00 | 918,530.86 | 229,632.71 | 80,123.93 | 20,030.98 |
| Gulf | 54,056.38 | 13,514.10 | 764,362.01 | 2,183.63 | 20.69 | 0.00 | 0.00 | 613,720.17 | 153,430.04 | 53,556.18 | 13,389.04 |
| Hamilton | 79,700.28 | 19,925.07 | 1,065,057.93 | 3,055.94 | 28.83 | 0.00 | 0.00 | 859,543.43 | 214,885.86 | 74,624.88 | 18,656.22 |
| Hardee | 62,647.04 | 15,661.76 | 885,538.13 | 2,529.87 | 23.99 | 0.00 | 0.00 | 711,035.69 | 177,758.92 | 62,046.56 | 15,511.64 |
| Hendry | 113,596.82 | 28,399.21 | 1,607,139.09 | 4,591.09 | 43.53 | 0.00 | 0.00 | 1,290,339.53 | 322,584.88 | 112,606.62 | 28,151.65 |
| Hernando | 140,316.35 | 35,079.09 | 2,003,971.50 | 5,720.69 | 54.27 | 0.00 | 0.00 | 1,607,615.41 | 401,903.85 | 140,411.28 | 35,102.82 |
| Highlands | 138,838.74 | 34,709.69 | 1,964,407.12 | 5,611.68 | 53.20 | 0.00 | 0.00 | 1,577,172.09 | 394,293.02 | 137,639.14 | 34,409.78 |
| Hillsborough | 923,919.10 | 230,979.78 | 12,975,025.51 | 37,086.23 | 351.40 | 0.00 | 0.00 | 10,424,212.71 | 2,606,053.18 | 909,114.66 | 227,278.67 |
| Holmes | 47,801.33 | 11,950.33 | 677,125.16 | 1,934.16 | 18.33 | 0.00 | 0.00 | 543,590.33 | 135,897.58 | 47,443.79 | 11,860.95 |
| Indian River | 137,064.36 | 34,266.09 | 1,909,241.02 | 5,460.52 | 51.72 | 0.00 | 0.00 | 1,535,010.38 | 383,752.59 | 133,773.84 | 33,443.46 |
| Jackson | 117,230.62 | 29,307.66 | 1,663,707.65 | 4,751.59 | 45.05 | 0.00 | 0.00 | 1,335,391.80 | 333,847.95 | 116,570.18 | 29,142.54 |
| Jefferson | 54,880.13 | 13,720.03 | 768,633.26 | 2,197.43 | 20.80 | 0.00 | 0.00 | 617,672.59 | 154,418.15 | 53,855.45 | 13,463.86 |
| Lafayette | 43,009.58 | 10,752.39 | 607,659.60 | 1,736.07 | 16.45 | 0.00 | 0.00 | 487,936.37 | 121,984.09 | 42,576.58 | 10,644.15 |

**STATE BOARD OF ADMINISTRATION OF FLORIDA
CASH RECEIPTS, DISBURSEMENTS, AND BALANCES
UNDER SECTION 9(C) OF ARTICLE XII OF THE STATE CONSTITUTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

| COUNTY | Balance July 1, 2023 Surplus Gas Tax | | Receipts Gasoline and M.V.F. Tax | Investment Earnings | Admin. Expense | Disbursed to Pay Debt Service | | Disbursements Surplus Gas Tax | | Balance June 30, 2024 Surplus Gas Tax | |
|--------------|---|-----------------------|-------------------------------------|------------------------|-------------------|----------------------------------|---------------|----------------------------------|------------------------|--|-----------------------|
| | 80% | 20% | | | | 80% | 20% | 80% to County | 20% to County | 80% | 20% |
| Lake | \$286,929.78 | \$71,732.44 | \$4,105,377.47 | \$11,717.92 | \$111.17 | \$0.00 | \$0.00 | \$3,292,867.71 | \$823,216.93 | \$287,649.44 | \$71,912.36 |
| Lee | 522,590.89 | 130,647.72 | 7,587,196.95 | 21,632.69 | 205.49 | 0.00 | 0.00 | 6,077,881.85 | 1,519,470.46 | 531,608.36 | 132,902.09 |
| Leon | 213,711.30 | 53,427.82 | 2,932,378.12 | 8,396.44 | 79.42 | 0.00 | 0.00 | 2,360,805.93 | 590,201.48 | 205,461.48 | 51,365.37 |
| Levy | 109,799.78 | 27,449.94 | 1,565,531.16 | 4,469.63 | 42.39 | 0.00 | 0.00 | 1,256,075.20 | 314,018.80 | 109,691.30 | 27,422.82 |
| Liberty | 64,012.60 | 16,003.15 | 903,039.67 | 2,580.26 | 24.45 | 0.00 | 0.00 | 725,216.15 | 181,304.04 | 63,272.83 | 15,818.21 |
| Madison | 78,608.90 | 19,652.23 | 1,098,623.49 | 3,141.33 | 29.74 | 0.00 | 0.00 | 883,020.26 | 220,755.07 | 76,976.70 | 19,244.18 |
| Manatee | 288,809.34 | 72,202.33 | 4,138,652.80 | 11,811.54 | 112.07 | 0.00 | 0.00 | 3,319,110.22 | 829,777.56 | 289,980.93 | 72,495.23 |
| Marion | 370,328.38 | 92,582.09 | 5,220,022.26 | 14,916.10 | 141.38 | 0.00 | 0.00 | 4,192,417.25 | 1,048,104.31 | 365,748.71 | 91,437.18 |
| Martin | 147,982.78 | 36,995.70 | 2,066,996.82 | 5,910.48 | 55.98 | 0.00 | 0.00 | 1,661,436.60 | 415,359.15 | 144,827.24 | 36,206.81 |
| Monroe | 197,402.02 | 49,350.50 | 2,771,025.44 | 7,920.61 | 75.06 | 0.00 | 0.00 | 2,226,342.74 | 556,585.69 | 194,156.06 | 48,539.02 |
| Nassau | 101,161.66 | 25,290.42 | 1,457,587.47 | 4,158.21 | 39.49 | 0.00 | 0.00 | 1,168,398.56 | 292,099.64 | 102,128.06 | 25,532.01 |
| Okaloosa | 205,893.51 | 51,473.38 | 2,864,155.45 | 8,192.44 | 77.57 | 0.00 | 0.00 | 2,303,028.41 | 575,757.10 | 200,681.36 | 50,170.34 |
| Okeechobee | 98,174.39 | 24,543.60 | 1,385,339.33 | 3,958.26 | 37.53 | 0.00 | 0.00 | 1,112,516.56 | 278,129.14 | 97,065.88 | 24,266.47 |
| Orange | 943,751.39 | 235,937.85 | 13,299,287.62 | 38,003.15 | 360.19 | 0.00 | 0.00 | 10,681,461.28 | 2,670,365.32 | 931,834.58 | 232,958.64 |
| Osceola | 338,085.17 | 84,521.29 | 4,918,757.87 | 14,022.29 | 133.23 | 0.00 | 0.00 | 3,939,562.55 | 984,890.64 | 344,640.16 | 86,160.04 |
| Palm Beach | 939,073.24 | 234,768.31 | 13,231,425.96 | 37,809.68 | 358.36 | 0.00 | 0.00 | 10,627,095.32 | 2,656,773.83 | 927,079.74 | 231,769.94 |
| Pasco | 363,751.44 | 90,937.86 | 5,148,205.30 | 14,706.40 | 139.42 | 0.00 | 0.00 | 4,133,252.52 | 1,033,313.13 | 360,716.74 | 90,179.19 |
| Pinellas | 515,013.05 | 128,753.26 | 7,191,609.57 | 20,564.46 | 194.78 | 0.00 | 0.00 | 5,780,705.51 | 1,445,176.38 | 503,890.94 | 125,972.73 |
| Polk | 582,199.08 | 145,549.77 | 8,254,178.47 | 23,575.87 | 223.55 | 0.00 | 0.00 | 6,625,882.29 | 1,656,470.57 | 578,341.42 | 144,585.36 |
| Putnam | 102,398.66 | 25,599.67 | 1,453,714.90 | 4,151.73 | 39.39 | 0.00 | 0.00 | 1,166,803.74 | 291,700.93 | 101,856.72 | 25,464.18 |
| St. Johns | 213,560.92 | 53,390.23 | 3,056,829.88 | 8,724.82 | 82.80 | 0.00 | 0.00 | 2,451,757.06 | 612,939.26 | 214,181.38 | 53,545.35 |
| St. Lucie | 237,509.47 | 59,377.37 | 3,411,824.87 | 9,735.45 | 92.39 | 0.00 | 0.00 | 2,735,629.18 | 683,907.29 | 239,054.64 | 59,763.66 |
| Santa Rosa | 181,126.72 | 45,281.68 | 2,556,969.15 | 7,305.64 | 69.24 | 0.00 | 0.00 | 2,053,333.27 | 513,333.32 | 179,157.89 | 44,789.47 |
| Sarasota | 270,720.27 | 67,680.07 | 3,854,766.89 | 11,006.56 | 104.40 | 0.00 | 0.00 | 3,093,165.47 | 773,291.37 | 270,090.04 | 67,522.51 |
| Seminole | 272,638.86 | 68,159.71 | 3,840,540.79 | 10,974.80 | 104.02 | 0.00 | 0.00 | 3,084,674.85 | 771,168.71 | 269,093.26 | 67,273.32 |
| Sumter | 146,373.74 | 36,593.44 | 2,039,095.71 | 5,831.86 | 55.23 | 0.00 | 0.00 | 1,639,399.31 | 409,849.83 | 142,872.30 | 35,718.08 |
| Suwannee | 83,524.50 | 20,881.13 | 1,174,334.21 | 3,356.26 | 31.81 | 0.00 | 0.00 | 943,369.94 | 235,842.49 | 82,281.49 | 20,570.37 |
| Taylor | 92,322.70 | 23,080.67 | 1,300,893.69 | 3,717.38 | 35.23 | 0.00 | 0.00 | 1,044,834.30 | 261,208.57 | 91,149.07 | 22,787.27 |
| Union | 26,449.46 | 6,612.37 | 372,549.58 | 1,064.61 | 10.07 | 0.00 | 0.00 | 299,229.51 | 74,807.38 | 26,103.25 | 6,525.81 |
| Volusia | 393,845.34 | 98,461.33 | 5,535,300.85 | 15,820.48 | 149.92 | 0.00 | 0.00 | 4,446,783.29 | 1,111,695.82 | 387,839.18 | 96,959.79 |
| Wakulla | 61,374.19 | 15,343.55 | 868,003.45 | 2,479.69 | 23.52 | 0.00 | 0.00 | 696,923.92 | 174,230.98 | 60,817.97 | 15,204.49 |
| Walton | 148,580.27 | 37,145.07 | 2,098,644.48 | 5,995.91 | 56.84 | 0.00 | 0.00 | 1,685,202.43 | 421,300.61 | 147,044.68 | 36,761.17 |
| Washington | 59,158.50 | 14,789.62 | 827,415.40 | 2,365.72 | 22.45 | 0.00 | 0.00 | 664,991.31 | 166,247.83 | 57,974.12 | 14,493.53 |
| Total | \$16,757,570.87 | \$4,189,392.75 | \$236,726,722.97 | \$676,330.09 | \$6,411.34 | \$0.00 | \$0.00 | \$190,088,270.56 | \$47,522,067.64 | \$16,586,613.72 | \$4,146,653.42 |

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

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$266,070 | \$209,873 | \$475,943 |
| Investments at Cost | \$403,268 | 2025-2026 | 258,245 | 195,609 | 453,854 |
| From DOT: Tolls/Other | 1,533,083 | 2026-2027 | 261,665 | 183,194 | 444,859 |
| Refunding Bond Proceeds | 175,966 | 2027-2028 | 227,725 | 170,824 | 398,549 |
| Transfer from Bond Proceeds (earnings) | 43 | 2028-2029 | 225,755 | 159,755 | 385,510 |
| Transfer from Bond Fee Trust Fund | 3 | 2029-2030 | 232,160 | 148,890 | 381,050 |
| Earnings on Investments | 31,436 | 2030-2031 | 240,620 | 137,925 | 378,545 |
| | \$2,143,799 | 2031-2032 | 245,075 | 126,408 | 371,483 |
| | | 2032-2033 | 246,690 | 115,485 | 362,175 |
| | | 2033-2034 | 232,285 | 104,885 | 337,170 |
| | | 2034-2035 | 213,190 | 95,530 | 308,720 |
| | | 2035-2036 | 220,990 | 87,706 | 308,696 |
| Disbursements | | 2036-2037 | 199,250 | 79,697 | 278,947 |
| | | 2037-2038 | 188,265 | 72,569 | 260,834 |
| Principal | \$259,025 | 2038-2039 | 188,120 | 65,780 | 253,900 |
| Interest | 201,595 | 2039-2040 | 166,635 | 59,036 | 225,671 |
| To Department of Transportation | 1,085,058 | 2040-2041 | 160,720 | 53,308 | 214,028 |
| Transfer to Escrow | 194,700 | 2041-2042 | 156,035 | 47,907 | 203,942 |
| SBA Administrative Expense | 503 | 2042-2043 | 155,120 | 42,520 | 197,640 |
| Fund Balance June 30, 2024: | | 2043-2044 | 151,635 | 37,148 | 188,783 |
| Investments at Cost | 402,918 | 2044-2045 | 150,115 | 31,892 | 182,007 |
| | \$2,143,799 | 2045-2046 | 145,260 | 26,705 | 171,965 |
| | | 2046-2047 | 145,295 | 21,731 | 167,026 |
| | | 2047-2048 | 128,375 | 16,635 | 145,010 |
| | | 2048-2049 | 100,205 | 12,232 | 112,437 |
| | | 2049-2050 | 84,090 | 8,971 | 93,061 |
| | | 2050-2051 | 68,710 | 6,165 | 74,875 |
| | | 2051-2052 | 45,165 | 3,632 | 48,797 |
| | | 2052-2053 | 26,215 | 1,694 | 27,909 |
| | | 2053-2054 | 15,775 | 631 | 16,406 |
| | | | \$5,145,455 | \$2,324,337 | \$7,469,792 |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$4,976,210 | \$2,161,117 | \$7,137,327 |
| | | Additional Debt Set-up | 620,690 | 430,682 | 1,051,372 |
| | | To Escrow | 192,420 | 65,867 | 258,287 |
| | | Paid and Retired | 259,025 | 201,595 | 460,620 |
| | | Balance June 30, 2024 | \$5,145,455 | \$2,324,337 | \$7,469,792 |

Analysis of Bonded Indebtedness

Department of Transportation - Road and Bridge Bonds

Alligator Alley Revenue Bonds, Year Series (Continued)

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

| Operations and Maintenance | |
|-----------------------------|----------------------|
| Receipts | |
| Fund Balance July 1, 2023: | |
| Investments at Cost | \$363,073.16 |
| Transfer | 11,000,000.04 |
| Earnings on Investments* | <u>7,906.63</u> |
| | \$11,370,979.83 |
| Disbursements | |
| Returned to DOT | \$11,370,961.87 |
| Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>17.96</u> |
| | \$11,370,979.83 |
| **Par Value \$17.96 | |
| Renewal and Replacement | |
| Receipts | |
| Fund Balance July 1, 2023: | |
| Investments at Cost | \$97,433,701.11 |
| Transfer | 29,378,006.47 |
| Earnings on Investments* | <u>4,210,332.58</u> |
| | \$131,022,040.16 |
| Disbursements | |
| Returned to DOT | \$39,813,966.76 |
| Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>91,208,073.40</u> |
| | \$131,022,040.16 |
| **Par Value \$91,674,622.82 | |

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

Department of Transportation - Road and Bridge Bonds
Sunshine Skyway 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------|-------------------|--------------------------------|----------------------|-----------------|--|-----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2019A | 4.000% | \$36,025,000.00 | \$36,025,000.00 | \$18,177,000.00 | \$0.00 | \$1,441,000.00 | \$36,025,000.00 | \$16,736,000.00 |
| 5/23/19 | 5.000% | 50,615,000.00 | 38,600,000.00 | 10,275,250.00 | 3,500,000.00 | 1,930,000.00 | 35,100,000.00 | 8,345,250.00 |
| Total | | \$86,640,000.00 | \$74,625,000.00 | \$28,452,250.00 | \$3,500,000.00 | \$3,371,000.00 | \$71,125,000.00 | \$25,081,250.00 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | | 2024-2025 | \$3,675,000.00 | \$3,196,000.00 | \$6,871,000.00 |
| Investments at Cost | | | | | 2025-2026 | 3,860,000.00 | 3,012,250.00 | 6,872,250.00 |
| Transfer | | | | | 2026-2027 | 4,055,000.00 | 2,819,250.00 | 6,874,250.00 |
| Earnings on Investments* | | | | | 2027-2028 | 4,255,000.00 | 2,616,500.00 | 6,871,500.00 |
| | | | | | 2028-2029 | 4,470,000.00 | 2,403,750.00 | 6,873,750.00 |
| | | | | | 2029-2030 | 4,690,000.00 | 2,180,250.00 | 6,870,250.00 |
| | | | | | 2030-2031 | 4,925,000.00 | 1,945,750.00 | 6,870,750.00 |
| Disbursements | | | | | 2031-2032 | 5,170,000.00 | 1,699,500.00 | 6,869,500.00 |
| Principal | | | | | 2032-2033 | 5,430,000.00 | 1,441,000.00 | 6,871,000.00 |
| Interest | | | | | 2033-2034 | 5,650,000.00 | 1,223,800.00 | 6,873,800.00 |
| SBA Administrative Expense | | | | | 2034-2035 | 5,875,000.00 | 997,800.00 | 6,872,800.00 |
| Fund Balance June 30, 2024: | | | | | 2035-2036 | 6,110,000.00 | 762,800.00 | 6,872,800.00 |
| Investments at Cost** | | | | | 2036-2037 | 6,355,000.00 | 518,400.00 | 6,873,400.00 |
| | | | | | 2037-2038 | 6,605,000.00 | 264,200.00 | 6,869,200.00 |
| | | | | | | \$71,125,000.00 | \$25,081,250.00 | \$96,206,250.00 |
| **Par Value \$1,603.41 | | | | | | | | |
| Revenue Fund | | | | | | | | |
| Receipts | | | | | | | | |
| Fund Balance July 1, 2023: | | | | | | | | |
| Investments at Cost | | | | | | | | |
| Received from DOT: Tolls | | | | | | | | |
| Earnings on Investments* | | | | | | | | |
| | | | | | | | | |
| Disbursements | | | | | | | | |
| Transfer | | | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | | |
| Investments at Cost** | | | | | | | | |
| | | | | | | | | |
| **Par Value \$1,698,308.48 | | | | | | | | |

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

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

| Operations and Maintenance | |
|-----------------------------|----------------------|
| Receipts | |
| Fund Balance July 1, 2023: | |
| Investments at Cost | \$2,488,496.88 |
| Transfer | 9,699,999.96 |
| Earnings on Investments* | <u>144,582.25</u> |
| | \$12,333,079.09 |
| Disbursements | |
| Returned to DOT | \$9,311,860.91 |
| Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>3,021,218.18</u> |
| | \$12,333,079.09 |
| **Par Value \$3,036,591.66 | |
| Renewal and Replacement | |
| Receipts | |
| Fund Balance July 1, 2023: | |
| Investments at Cost | \$24,669,438.30 |
| Transfer | 15,914,120.84 |
| Earnings on Investments* | <u>1,523,436.93</u> |
| | \$42,106,996.07 |
| Disbursements | |
| Returned to DOT | \$4,158,591.06 |
| Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>37,948,405.01</u> |
| | \$42,106,996.07 |
| **Par Value \$38,142,462.08 | |

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

Department of Transportation - Road and Bridge Bonds
Florida's Turnpike
Turnpike Revenue Bonds, Year Series
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------------|--------------------------------|----------------------|----------------|------------------|--------------|-----------------------|----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2012A 2/12/13 | 2.875% | \$29,430,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| | 3.000% | 131,535,000.00 | | | | | | |
| | 3.250% | 9,360,000.00 | 9,360,000.00 | 3,500,737.50 | 0.00 | 152,100.00 | Transferred | to Escrow |
| | 3.500% | 28,465,000.00 | 28,465,000.00 | 17,004,925.00 | 0.00 | 996,275.00 | 28,465,000.00 | 16,008,650.00 |
| | 4.000% | 53,125,000.00 | 10,010,000.00 | 5,409,400.00 | 0.00 | 200,200.00 | Transferred | to Escrow |
| | 5.000% | 54,150,000.00 | | | | | | |
| Srs. 2014A 8/22/14 | 2.000% | 1,750,000.00 | | | | | | |
| | 3.250% | 17,355,000.00 | 17,355,000.00 | 4,512,300.00 | 0.00 | 282,018.75 | Transferred | to Escrow |
| | 4.000% | 26,810,000.00 | 24,595,000.00 | 19,232,400.00 | 0.00 | 983,800.00 | 24,595,000.00 | 18,248,600.00 |
| | 4.000% | 102,980,000.00 | 102,980,000.00 | 44,852,600.00 | 0.00 | 2,059,600.00 | Transferred | to Escrow |
| | 4.625% | 45,755,000.00 | 45,755,000.00 | 10,644,437.56 | 0.00 | 1,058,084.38 | Transferred | to Escrow |
| | 5.000% | 28,930,000.00 | 10,200,000.00 | 1,036,250.00 | 3,240,000.00 | 336,000.00 | Transferred | to Escrow |
| Srs. 2015A 8/4/15 | 2.000% | 6,400,000.00 | | | | | | |
| | 2.950% | 10,450,000.00 | 10,450,000.00 | 924,825.00 | 0.00 | 308,275.00 | 10,450,000.00 | 616,550.00 |
| | 3.150% | 10,760,000.00 | 10,760,000.00 | 1,355,760.00 | 0.00 | 338,940.00 | 10,760,000.00 | 1,016,820.00 |
| | 3.350% | 11,100,000.00 | 11,100,000.00 | 1,859,250.00 | 0.00 | 371,850.00 | 11,100,000.00 | 1,487,400.00 |
| | 3.500% | 11,470,000.00 | 11,470,000.00 | 2,408,700.00 | 0.00 | 401,450.00 | 11,470,000.00 | 2,007,250.00 |
| | 4.000% | 118,440,000.00 | 111,635,000.00 | 70,231,800.00 | 0.00 | 4,465,400.00 | 111,635,000.00 | 65,766,400.00 |
| | 5.000% | 72,860,000.00 | 24,740,000.00 | 3,327,500.00 | 9,480,000.00 | 1,237,000.00 | 15,260,000.00 | 2,090,500.00 |
| Srs. 2015B 11/5/15 | 3.000% | 10,860,000.00 | 10,860,000.00 | 1,954,800.00 | 0.00 | 325,800.00 | 10,860,000.00 | 1,629,000.00 |
| | 3.250% | 12,240,000.00 | 12,240,000.00 | 3,580,200.00 | 0.00 | 397,800.00 | 12,240,000.00 | 3,182,400.00 |
| | 4.000% | 53,675,000.00 | 53,675,000.00 | 24,795,800.00 | 0.00 | 2,147,000.00 | 53,675,000.00 | 22,648,800.00 |
| | 4.500% | 11,180,000.00 | 11,180,000.00 | 3,521,700.00 | 0.00 | 503,100.00 | 11,180,000.00 | 3,018,600.00 |
| | 4.750% | 11,690,000.00 | 11,690,000.00 | 4,442,200.00 | 0.00 | 555,275.00 | 11,690,000.00 | 3,886,925.00 |
| | 5.000% | 96,230,000.00 | 47,005,000.00 | 7,279,500.00 | 8,510,000.00 | 2,350,250.00 | 38,495,000.00 | 4,929,250.00 |
| Srs. 2016A 2/23/16 | 3.000% | 25,560,000.00 | 25,560,000.00 | 7,290,300.00 | 0.00 | 766,800.00 | 25,560,000.00 | 6,523,500.00 |
| | 3.250% | 14,445,000.00 | 14,445,000.00 | 6,103,012.50 | 0.00 | 469,462.50 | 14,445,000.00 | 5,633,550.00 |
| | 4.000% | 51,000,000.00 | 51,000,000.00 | 19,680,200.00 | 0.00 | 2,040,000.00 | 51,000,000.00 | 17,640,200.00 |
| | 5.000% | 82,380,000.00 | 29,055,000.00 | 2,952,750.00 | 9,215,000.00 | 1,452,750.00 | 19,840,000.00 | 1,500,000.00 |
| Srs. 2016B 4/21/16 | 2.500% | 11,315,000.00 | 11,315,000.00 | 848,625.00 | 0.00 | 282,875.00 | 11,315,000.00 | 565,750.00 |
| | 2.625% | 21,625,000.00 | 21,625,000.00 | 2,270,625.04 | 0.00 | 567,656.26 | 21,625,000.00 | 1,702,968.78 |
| | 5.000% | 80,410,000.00 | 21,035,000.00 | 1,590,500.00 | 10,260,000.00 | 1,051,750.00 | 10,775,000.00 | 538,750.00 |
| Srs. 2016C 2/2/17 | 4.000% | 48,890,000.00 | 48,890,000.00 | 23,620,400.00 | 0.00 | 1,955,600.00 | 48,890,000.00 | 21,664,800.00 |
| | 5.000% | 93,705,000.00 | 64,165,000.00 | 17,080,000.00 | 5,820,000.00 | 3,208,250.00 | 58,345,000.00 | 13,871,750.00 |
| Srs. 2017A 12/28/17 | 4.000% | 2,405,000.00 | 2,405,000.00 | 673,400.00 | 0.00 | 96,200.00 | 2,405,000.00 | 577,200.00 |
| | 5.000% | 129,480,000.00 | 17,035,000.00 | 2,461,500.00 | 6,640,000.00 | 851,750.00 | 10,395,000.00 | 1,609,750.00 |
| Srs. 2018A 12/20/18 | 4.000% | 169,920,000.00 | 169,920,000.00 | 135,702,600.00 | 0.00 | 6,796,800.00 | 169,920,000.00 | 128,905,800.00 |
| | 5.000% | 130,055,000.00 | 106,240,000.00 | 40,787,250.00 | 6,000,000.00 | 5,312,000.00 | 100,240,000.00 | 35,475,250.00 |
| Srs. 2019A 2/21/19 | 4.000% | 76,705,000.00 | 76,705,000.00 | 43,195,200.00 | 0.00 | 3,068,200.00 | 76,705,000.00 | 40,127,000.00 |
| | 5.000% | 147,750,000.00 | 118,580,000.00 | 38,264,250.00 | 8,515,000.00 | 5,929,000.00 | 110,065,000.00 | 32,335,250.00 |
| Srs. 2019B 12/17/19 | 3.000% | 119,905,000.00 | 119,905,000.00 | 68,799,300.00 | 0.00 | 3,597,150.00 | 119,905,000.00 | 65,202,150.00 |
| | 4.000% | 5,445,000.00 | 5,445,000.00 | 1,960,200.00 | 0.00 | 217,800.00 | 5,445,000.00 | 1,742,400.00 |
| | 5.000% | 52,580,000.00 | 40,870,000.00 | 11,204,000.00 | 3,685,000.00 | 2,043,500.00 | 37,185,000.00 | 9,160,500.00 |

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

Turnpike Revenue Bonds, Year Series (Continued)

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

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------------|--------------------------------|---------------------------|---------------------------|-------------------------|-------------------------|---------------------------|---------------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2020A 4/2/20 | 3.000% | \$67,330,000.00 | \$67,330,000.00 | \$29,462,700.00 | \$0.00 | \$2,019,900.00 | \$67,330,000.00 | \$27,442,800.00 |
| | 4.000% | 28,890,000.00 | 28,890,000.00 | 11,586,200.00 | 0.00 | 1,155,600.00 | 28,890,000.00 | 10,430,600.00 |
| | 5.000% | 94,525,000.00 | 77,465,000.00 | 19,087,000.00 | 6,265,000.00 | 3,873,250.00 | 71,200,000.00 | 15,213,750.00 |
| Srs. 2020B 1/5/21 | 2.000% | 132,300,000.00 | 132,300,000.00 | 51,528,600.00 | 0.00 | 2,646,000.00 | 132,300,000.00 | 48,882,600.00 |
| | 3.000% | 6,420,000.00 | 6,420,000.00 | 1,926,000.00 | 0.00 | 192,600.00 | 6,420,000.00 | 1,733,400.00 |
| | 4.000% | 6,170,000.00 | 6,170,000.00 | 2,221,200.00 | 0.00 | 246,800.00 | 6,170,000.00 | 1,974,400.00 |
| | 5.000% | 49,460,000.00 | 39,880,000.00 | 9,482,750.00 | 4,175,000.00 | 1,994,000.00 | 35,705,000.00 | 7,488,750.00 |
| Srs. 2021A 4/22/21 | 2.000% | 32,515,000.00 | 32,515,000.00 | 9,159,200.00 | 0.00 | 650,300.00 | 32,515,000.00 | 8,508,900.00 |
| | 2.125% | 5,070,000.00 | 5,070,000.00 | 1,939,275.00 | 0.00 | 107,737.50 | 5,070,000.00 | 1,831,537.50 |
| | 4.000% | 4,165,000.00 | 4,165,000.00 | 1,666,000.00 | 0.00 | 166,600.00 | 4,165,000.00 | 1,499,400.00 |
| | 5.000% | 34,595,000.00 | 29,605,000.00 | 7,880,500.00 | 2,685,000.00 | 1,480,250.00 | 26,920,000.00 | 6,400,250.00 |
| Srs. 2021B 8/26/21 | 1.750% | 8,065,000.00 | 8,065,000.00 | 1,693,650.00 | 0.00 | 141,137.50 | 8,065,000.00 | 1,552,512.50 |
| | 1.875% | 16,570,000.00 | 16,570,000.00 | 4,195,687.50 | 0.00 | 310,687.50 | 16,570,000.00 | 3,885,000.00 |
| | 2.000% | 37,245,000.00 | 37,245,000.00 | 13,799,100.00 | 0.00 | 744,900.00 | 37,245,000.00 | 13,054,200.00 |
| | 2.125% | 29,970,000.00 | 29,970,000.00 | 14,019,900.00 | 0.00 | 636,862.50 | 29,970,000.00 | 13,383,037.50 |
| | 2.250% | 44,400,000.00 | 44,400,000.00 | 26,501,400.00 | 0.00 | 999,000.00 | 44,400,000.00 | 25,502,400.00 |
| | 3.000% | 27,715,000.00 | 27,715,000.00 | 15,548,400.00 | 0.00 | 831,450.00 | 27,715,000.00 | 14,716,950.00 |
| | 4.000% | 7,755,000.00 | 7,755,000.00 | 3,412,200.00 | 0.00 | 310,200.00 | 7,755,000.00 | 3,102,000.00 |
| | 5.000% | 68,115,000.00 | 59,895,000.00 | 17,671,250.00 | 4,760,000.00 | 2,994,750.00 | 55,135,000.00 | 14,676,500.00 |
| Srs. 2021C 11/9/21 | 2.375% | 31,455,000.00 | 31,455,000.00 | 13,458,650.18 | 0.00 | 747,056.26 | 31,455,000.00 | 12,711,593.92 |
| | 3.000% | 158,515,000.00 | 158,515,000.00 | 100,803,750.00 | 0.00 | 4,755,450.00 | 158,515,000.00 | 96,048,300.00 |
| | 4.000% | 16,660,000.00 | 16,660,000.00 | 7,003,800.00 | 0.00 | 666,400.00 | 16,660,000.00 | 6,337,400.00 |
| | 5.000% | 66,200,000.00 | 58,055,000.00 | 15,455,750.00 | 5,265,000.00 | 2,902,750.00 | 52,790,000.00 | 12,553,000.00 |
| Srs. 2022A 4/14/22 | 5.000% | 178,295,000.00 | 170,390,000.00 | 40,789,500.00 | 18,580,000.00 | 8,519,500.00 | 151,810,000.00 | 32,270,000.00 |
| Srs. 2022B 5/5/22 | 4.000% | 103,135,000.00 | 103,135,000.00 | 90,487,400.00 | 0.00 | 4,125,400.00 | 103,135,000.00 | 86,362,000.00 |
| | 5.000% | 40,890,000.00 | 38,580,000.00 | 13,654,000.00 | 2,425,000.00 | 1,929,000.00 | 36,155,000.00 | 11,725,000.00 |
| Srs. 2022C 12/6/22 | 4.375% | 13,145,000.00 | 13,145,000.00 | 9,495,281.42 | 0.00 | 575,093.76 | 13,145,000.00 | 8,920,187.66 |
| | 4.500% | 14,325,000.00 | 14,325,000.00 | 11,932,650.00 | 0.00 | 644,625.00 | 14,325,000.00 | 11,288,025.00 |
| | 4.625% | 7,650,000.00 | 7,650,000.00 | 7,076,250.00 | 0.00 | 353,812.50 | 7,650,000.00 | 6,722,437.50 |
| | 5.000% | 156,740,000.00 | 155,025,000.00 | 141,478,750.00 | 3,095,000.00 | 7,751,250.00 | 151,930,000.00 | 133,727,500.00 |
| Srs. 2023A 4/11/23 | 4.000% | 32,170,000.00 | 32,170,000.00 | 23,868,800.00 | 0.00 | 1,286,800.00 | 32,170,000.00 | 22,582,000.00 |
| | 5.000% | 138,315,000.00 | 138,315,000.00 | 43,285,000.00 | 28,555,000.00 | 6,915,750.00 | 109,760,000.00 | 36,369,250.00 |
| | 5.500% | 4,200,000.00 | 4,200,000.00 | 1,155,000.00 | 0.00 | 231,000.00 | 4,200,000.00 | 924,000.00 |
| Srs. 2024A* 5/16/24 | 5.000% | 140,990,000.00 | 140,990,000.00 | 61,585,437.50 | 0.00 | 881,187.50 | 140,990,000.00 | 60,704,250.00 |
| | 6.000% | 14,690,000.00 | 14,690,000.00 | 4,047,975.00 | 0.00 | 110,175.00 | 14,690,000.00 | 3,937,800.00 |
| Srs. 2024B* 6/4/24 | 4.000% | 173,320,000.00 | 173,320,000.00 | 167,835,160.00 | 0.00 | 0.00 | 173,320,000.00 | 167,835,160.00 |
| | 5.000% | 93,005,000.00 | 93,005,000.00 | 47,716,518.75 | 0.00 | 0.00 | 93,005,000.00 | 47,716,518.75 |
| | 5.500% | 5,250,000.00 | 5,250,000.00 | 1,465,406.25 | 0.00 | 0.00 | 5,250,000.00 | 1,465,406.25 |
| | 6.000% | 3,425,000.00 | 3,425,000.00 | 220,912.50 | 0.00 | 0.00 | 3,425,000.00 | 220,912.50 |
| Total | | \$4,324,225,000.00 | \$3,553,445,000.00 | \$1,701,956,201.70 | \$147,170,000.00 | \$123,075,036.91 | \$3,213,855,000.00 | \$1,513,013,442.86 |

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

Turnpike Revenue Bonds, Year Series (Continued)

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

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|--|-----------------------|--|----------------------|--------------------|----------------------|
| Receipts | | Year | Principal | Interest | Total |
| | | 2024-2025 | \$156,015,000.00 | \$131,713,168.78 | \$287,728,168.78 |
| Fund Balance July 1, 2023: | | 2025-2026 | 145,965,000.00 | 122,952,821.28 | 268,917,821.28 |
| Investments at Cost | \$145,986,102.01 | 2026-2027 | 152,090,000.00 | 116,151,671.28 | 268,241,671.28 |
| Refunding Bond Proceeds | 175,965,681.68 | 2027-2028 | 132,900,000.00 | 109,259,825.02 | 242,159,825.02 |
| Transfer | 259,926,249.30 | 2028-2029 | 133,965,000.00 | 102,776,975.02 | 236,741,975.02 |
| Transfer from Bond Proceeds (earnings) | 32,199.47 | 2029-2030 | 135,995,000.00 | 96,314,375.02 | 232,309,375.02 |
| Earnings on Investments** | <u>12,786,949.38</u> | 2030-2031 | 140,120,000.00 | 89,710,975.02 | 229,830,975.02 |
| | \$594,697,181.84 | 2031-2032 | 146,900,000.00 | 82,911,050.02 | 229,811,050.02 |
| | | 2032-2033 | 153,535,000.00 | 76,298,750.02 | 229,833,750.02 |
| | | 2033-2034 | 149,870,000.00 | 69,506,350.02 | 219,376,350.02 |
| | | 2034-2035 | 142,790,000.00 | 63,144,200.02 | 205,934,200.02 |
| | | 2035-2036 | 148,255,000.00 | 57,690,712.52 | 205,945,712.52 |
| Disbursements | | 2036-2037 | 124,075,000.00 | 52,155,412.52 | 176,230,412.52 |
| | | 2037-2038 | 118,715,000.00 | 47,588,762.52 | 166,303,762.52 |
| Principal | \$147,170,000.00 | 2038-2039 | 123,020,000.00 | 43,212,212.52 | 166,232,212.52 |
| Interest | 123,075,036.91 | 2039-2040 | 110,385,000.00 | 38,706,175.02 | 149,091,175.02 |
| Transfer to Escrow | 194,699,854.16 | 2040-2041 | 102,495,000.00 | 34,943,068.76 | 137,438,068.76 |
| SBA Administrative Expense | 311,970.32 | 2041-2042 | 100,745,000.00 | 31,512,562.50 | 132,257,562.50 |
| Fund Balance June 30, 2024: | | 2042-2043 | 97,880,000.00 | 28,069,225.00 | 125,949,225.00 |
| Investments at Cost*** | <u>129,440,320.45</u> | 2043-2044 | 92,450,000.00 | 24,643,462.50 | 117,093,462.50 |
| | \$594,697,181.84 | 2044-2045 | 88,915,000.00 | 21,403,087.50 | 110,318,087.50 |
| | | 2045-2046 | 81,965,000.00 | 18,313,050.00 | 100,278,050.00 |
| | | 2046-2047 | 84,765,000.00 | 15,510,000.00 | 100,275,000.00 |
| | | 2047-2048 | 87,770,000.00 | 12,512,950.00 | 100,282,950.00 |
| | | 2048-2049 | 72,685,000.00 | 9,484,475.00 | 82,169,475.00 |
| | | 2049-2050 | 65,560,000.00 | 7,068,787.50 | 72,628,787.50 |
| | | 2050-2051 | 58,525,000.00 | 4,852,087.50 | 63,377,087.50 |
| | | 2051-2052 | 34,560,000.00 | 2,738,450.00 | 37,298,450.00 |
| | | 2052-2053 | 15,170,000.00 | 1,237,800.00 | 16,407,800.00 |
| | | 2053-2054 | <u>15,775,000.00</u> | <u>631,000.00</u> | <u>16,406,000.00</u> |
| ***Par Value \$129,560,214.77 | | | \$3,213,855,000.00 | \$1,513,013,442.86 | \$4,726,868,442.86 |
| Required Reserve \$122,780,912.10 | | | | | |

*New Debt Set-up

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

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

Turnpike Revenue Bonds, Year Series (Continued)

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

| Operations and Maintenance | |
|-----------------------------|----------------------|
| Receipts | |
| Fund Balance July 1, 2023: | |
| Investments at Cost | \$61,460,208.33 |
| Earnings on Investments* | <u>3,330,752.77</u> |
| | \$64,790,961.10 |
| Disbursements | |
| Returned to DOT | \$1,258,000.00 |
| Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>63,532,961.10</u> |
| | \$64,790,961.10 |
| **Par Value \$63,857,937.08 | |
| O&M Reserve \$61,460,208.33 | |
| Revenue Fund | |
| Receipts | |
| Fund Balance July 1, 2023: | |
| Investments at Cost | \$60,832,265.12 |
| Received from DOT: Tolls | 1,285,452,364.17 |
| Earnings on Investments* | <u>3,039,399.22</u> |
| | \$1,349,324,028.51 |
| Disbursements | |
| Returned to DOT | \$1,019,144,478.44 |
| Transfer | 259,926,249.30 |
| Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>70,253,300.77</u> |
| | \$1,349,324,028.51 |
| **Par Value \$70,529,625.15 | |

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

Department of Transportation - Road and Bridge Bonds
Full Faith and Credit, Right-of-Way Acquisition and Bridge Construction Bonds and Refunding Bonds
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------|-------------------|--------------------------------|----------------------|----------------|------------------|--------------|-----------------------|----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2015A 9/1/15 | 4.000% | \$32,855,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| | 5.000% | 181,030,000.00 | 58,010,000.00 | 4,977,000.00 | 24,410,000.00 | 2,900,500.00 | 33,600,000.00 | 2,076,500.00 |
| Srs. 2016A 5/5/16 | 2.500% | 12,570,000.00 | 12,570,000.00 | 1,729,875.00 | 0.00 | 314,250.00 | 12,570,000.00 | 1,415,625.00 |
| | 2.750% | 6,480,000.00 | 6,480,000.00 | 1,247,400.00 | 0.00 | 178,200.00 | 6,480,000.00 | 1,069,200.00 |
| | 3.000% | 30,595,000.00 | 30,595,000.00 | 11,501,850.00 | 0.00 | 917,850.00 | 30,595,000.00 | 10,584,000.00 |
| | 4.000% | 20,605,000.00 | 20,605,000.00 | 7,437,000.00 | 0.00 | 824,200.00 | 20,605,000.00 | 6,612,800.00 |
| | 5.000% | 95,570,000.00 | 54,610,000.00 | 8,526,000.00 | 5,195,000.00 | 2,730,500.00 | 49,415,000.00 | 5,795,500.00 |
| Srs. 2016B 7/21/16 | 2.500% | 6,935,000.00 | 6,935,000.00 | 1,994,875.00 | 0.00 | 173,375.00 | 6,935,000.00 | 1,821,500.00 |
| | 2.625% | 7,295,000.00 | 7,295,000.00 | 2,586,412.64 | 0.00 | 191,493.76 | 7,295,000.00 | 2,394,918.88 |
| | 2.750% | 3,790,000.00 | 3,790,000.00 | 1,563,375.00 | 0.00 | 104,225.00 | 3,790,000.00 | 1,459,150.00 |
| | 3.000% | 34,635,000.00 | 34,635,000.00 | 20,422,500.00 | 0.00 | 1,039,050.00 | 34,635,000.00 | 19,383,450.00 |
| | 4.000% | 12,440,000.00 | 12,440,000.00 | 4,254,000.00 | 0.00 | 497,600.00 | 12,440,000.00 | 3,756,400.00 |
| | 5.000% | 27,425,000.00 | 14,865,000.00 | 2,707,000.00 | 2,185,000.00 | 743,250.00 | 12,680,000.00 | 1,963,750.00 |
| Srs. 2017A 7/27/17 | 3.000% | 37,405,000.00 | 37,405,000.00 | 10,190,250.00 | 0.00 | 1,122,150.00 | 37,405,000.00 | 9,068,100.00 |
| | 3.125% | 10,255,000.00 | 10,255,000.00 | 3,845,625.12 | 0.00 | 320,468.76 | 10,255,000.00 | 3,525,156.36 |
| | 3.250% | 44,410,000.00 | 44,410,000.00 | 20,985,900.00 | 0.00 | 1,443,325.00 | 44,410,000.00 | 19,542,575.00 |
| | 3.500% | 72,505,000.00 | 72,505,000.00 | 56,003,325.00 | 0.00 | 2,537,675.00 | 72,505,000.00 | 53,465,650.00 |
| | 4.000% | 46,815,000.00 | 46,815,000.00 | 30,399,800.00 | 0.00 | 1,872,600.00 | 46,815,000.00 | 28,527,200.00 |
| | 5.000% | 77,315,000.00 | 44,475,000.00 | 8,098,750.00 | 6,540,000.00 | 2,223,750.00 | 37,935,000.00 | 5,875,000.00 |
| Srs. 2018A 6/7/18 | 4.000% | 78,385,000.00 | 78,385,000.00 | 50,686,000.00 | 0.00 | 3,135,400.00 | 78,385,000.00 | 47,550,600.00 |
| | 5.000% | 21,605,000.00 | 12,265,000.00 | 1,899,750.00 | 2,220,000.00 | 613,250.00 | 10,045,000.00 | 1,286,500.00 |
| Srs. 2018B 7/19/18 | 4.000% | 175,195,000.00 | 175,195,000.00 | 125,388,200.00 | 0.00 | 7,007,800.00 | 175,195,000.00 | 118,380,400.00 |
| | 5.000% | 70,085,000.00 | 48,520,000.00 | 12,329,500.00 | 5,025,000.00 | 2,426,000.00 | 43,495,000.00 | 9,903,500.00 |
| Srs. 2019A 4/4/19 | 4.000% | 74,625,000.00 | 74,625,000.00 | 37,926,400.00 | 0.00 | 2,985,000.00 | 74,625,000.00 | 34,941,400.00 |
| | 5.000% | 166,070,000.00 | 94,115,000.00 | 17,983,500.00 | 20,310,000.00 | 4,705,750.00 | 73,805,000.00 | 13,277,750.00 |
| Srs. 2019B 8/22/19 | 3.000% | 123,630,000.00 | 123,630,000.00 | 70,935,450.00 | 0.00 | 3,708,900.00 | 123,630,000.00 | 67,226,550.00 |
| | 4.000% | 5,900,000.00 | 5,900,000.00 | 2,360,000.00 | 0.00 | 236,000.00 | 5,900,000.00 | 2,124,000.00 |
| | 5.000% | 54,970,000.00 | 41,910,000.00 | 11,157,500.00 | 3,800,000.00 | 2,095,500.00 | 38,110,000.00 | 9,062,000.00 |
| Srs. 2020A 12/8/20 | 2.000% | 83,045,000.00 | 83,045,000.00 | 26,035,800.00 | 0.00 | 1,660,900.00 | 83,045,000.00 | 24,374,900.00 |
| | 2.125% | 49,805,000.00 | 49,805,000.00 | 25,994,806.50 | 0.00 | 1,058,356.26 | 49,805,000.00 | 24,936,450.24 |
| | 3.000% | 6,145,000.00 | 6,145,000.00 | 1,843,500.00 | 0.00 | 184,350.00 | 6,145,000.00 | 1,659,150.00 |
| | 5.000% | 48,555,000.00 | 38,940,000.00 | 9,259,250.00 | 4,080,000.00 | 1,947,000.00 | 34,860,000.00 | 7,312,250.00 |

Department of Transportation - Road and Bridge Bonds
Full Faith and Credit, Right-of-Way Acquisition and Bridge Construction Bonds and Refunding Bonds (Continued)
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------|---------------------------|---------------------------|-------------------------|-------------------------|------------------------|---------------------------|-------------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2021A 4/8/21 | 2.000% | \$39,955,000.00 | \$39,955,000.00 | \$11,293,000.00 | \$0.00 | \$799,100.00 | \$39,955,000.00 | \$10,493,900.00 |
| | 4.000% | 11,025,000.00 | 11,025,000.00 | 3,969,000.00 | 0.00 | 441,000.00 | 11,025,000.00 | 3,528,000.00 |
| | 5.000% | 132,830,000.00 | 116,530,000.00 | 27,708,750.00 | 12,205,000.00 | 5,826,500.00 | 104,325,000.00 | 21,882,250.00 |
| Srs. 2021B 4/8/21 | 5.000% | 145,880,000.00 | 125,850,000.00 | 36,735,750.00 | 10,160,000.00 | 6,292,500.00 | 115,690,000.00 | 30,443,250.00 |
| Srs. 2022A 4/5/22 | 5.000% | 132,720,000.00 | 124,380,000.00 | 40,335,250.00 | 8,755,000.00 | 6,219,000.00 | 115,625,000.00 | 34,116,250.00 |
| Srs. 2024A* 2/15/24 | 4.000% | 72,735,000.00 | 72,735,000.00 | 62,954,706.66 | 0.00 | 1,099,106.66 | 72,735,000.00 | 61,855,600.00 |
| | 4.125% | 41,620,000.00 | 41,620,000.00 | 47,947,890.85 | 0.00 | 648,578.33 | 41,620,000.00 | 47,299,312.52 |
| | 5.000% | 75,655,000.00 | 75,655,000.00 | 36,907,788.89 | 1,170,000.00 | 1,429,038.89 | 74,485,000.00 | 35,478,750.00 |
| Total | | \$2,371,365,000.00 | \$1,958,925,000.00 | \$860,122,730.66 | \$106,055,000.00 | \$74,653,492.66 | \$1,852,870,000.00 | \$785,469,238.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|--|--|--|----------------------|-------------------|----------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$103,965,000.00 | \$74,582,993.78 | \$178,547,993.78 |
| Investments at Cost | | 2025-2026 | 105,890,000.00 | 69,384,743.78 | 175,274,743.78 |
| Received from DOT: Debt Service | | 2026-2027 | 102,860,000.00 | 64,090,243.78 | 166,950,243.78 |
| Transfer from Bond Proceeds (earnings) | | 2027-2028 | 90,570,000.00 | 58,947,243.78 | 149,517,243.78 |
| Transfer from Bond Fee Trust Fund | | 2028-2029 | 87,320,000.00 | 54,574,368.78 | 141,894,368.78 |
| Earnings on Investments** | | 2029-2030 | 91,475,000.00 | 50,395,343.78 | 141,870,343.78 |
| | | 2030-2031 | 95,575,000.00 | 46,268,643.78 | 141,843,643.78 |
| | | 2031-2032 | 93,005,000.00 | 41,797,793.78 | 134,802,793.78 |
| | | 2032-2033 | 87,725,000.00 | 37,744,693.78 | 125,469,693.78 |
| | | 2033-2034 | 76,765,000.00 | 34,155,093.78 | 110,920,093.78 |
| | | 2034-2035 | 64,525,000.00 | 31,389,068.78 | 95,914,068.78 |
| | | 2035-2036 | 66,625,000.00 | 29,252,200.02 | 95,877,200.02 |
| Disbursements | | 2036-2037 | 68,820,000.00 | 27,023,212.52 | 95,843,212.52 |
| Principal | | 2037-2038 | 62,945,000.00 | 24,715,968.76 | 87,660,968.76 |
| Interest | | 2038-2039 | 65,100,000.00 | 22,567,306.26 | 87,667,306.26 |
| SBA Administrative Expense | | 2039-2040 | 56,250,000.00 | 20,330,306.26 | 76,580,306.26 |
| Fund Balance June 30, 2024: | | 2040-2041 | 58,225,000.00 | 18,364,906.26 | 76,589,906.26 |
| Investments at Cost*** | | 2041-2042 | 55,290,000.00 | 16,394,106.26 | 71,684,106.26 |
| | | 2042-2043 | 57,240,000.00 | 14,451,056.26 | 71,691,056.26 |
| | | 2043-2044 | 59,185,000.00 | 12,504,256.26 | 71,689,256.26 |
| | | 2044-2045 | 61,200,000.00 | 10,488,731.26 | 71,688,731.26 |
| | | 2045-2046 | 63,295,000.00 | 8,392,118.76 | 71,687,118.76 |
| | | 2046-2047 | 60,530,000.00 | 6,221,275.00 | 66,751,275.00 |
| | | 2047-2048 | 40,605,000.00 | 4,121,637.50 | 44,726,637.50 |
| | | 2048-2049 | 27,520,000.00 | 2,747,406.26 | 30,267,406.26 |
| | | 2049-2050 | 18,530,000.00 | 1,902,656.26 | 20,432,656.26 |
| | | 2050-2051 | 10,185,000.00 | 1,313,193.76 | 11,498,193.76 |
| | | 2051-2052 | 10,605,000.00 | 893,062.50 | 11,498,062.50 |
| | | 2052-2053 | <u>11,045,000.00</u> | <u>455,606.26</u> | <u>11,500,606.26</u> |
| ***Par Value \$1,628,146.34 | | | \$1,852,870,000.00 | \$785,469,238.00 | \$2,638,339,238.00 |

*New Debt Set-up

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

Road and Bridge Bonds - Recapitulations - In Thousands - Escrow
July 1, 2023 to June 30, 2024 (July Maturities Shown in Preceding Year)

| Analysis of Escrow Funds | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|----------------|--|------------------|--------------|------------------|
| Receipts | | Year | Principal | Interest | Total |
| | | 2024-2025 | <u>\$192,420</u> | <u>\$938</u> | <u>\$193,358</u> |
| Transfer from Non-Escrow | \$194,700 | | \$192,420 | \$938 | \$193,358 |
| Earnings on Investments | <u>25</u> | | | | |
| | \$194,725 | | | | |
| Disbursements | | | | | |
| Interest | \$3,926 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost* | <u>190,799</u> | | | | |
| | \$194,725 | | | | |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$0 | \$0 | \$0 |
| | | Additional Debt Set-up | 192,420 | 4,864 | 197,284 |
| | | Paid and Retired | <u>0</u> | <u>3,926</u> | <u>3,926</u> |
| | | Balance June 30, 2024 | \$192,420 | \$938 | \$193,358 |

Refunded Issues - Florida's Turnpike - Road and Bridge Bonds
Series 2024A Retirement Fund for Refunding of Series 2012A and 2014A
Principal Payable 7-1, Interest 1-1, 7-1

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance to Maturity | |
|-----------------------|-------------------|--------------------------------|----------------------|-----------------|------------------|----------------|---------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2012A 2/12/13 | 3.250% | \$9,360,000.00 | \$9,360,000.00 | \$3,348,637.50 | \$0.00 | \$152,100.00 | \$9,360,000.00 | \$3,196,537.50 |
| | 4.000% | 10,010,000.00 | 10,010,000.00 | 5,209,200.00 | 0.00 | 200,200.00 | 10,010,000.00 | 5,009,000.00 |
| Srs. 2014A 8/22/14 | 3.250% | 17,355,000.00 | 17,355,000.00 | 4,230,281.25 | 0.00 | 282,018.75 | 17,355,000.00 | 3,948,262.50 |
| | 4.000% | 102,980,000.00 | 102,980,000.00 | 42,793,000.00 | 0.00 | 2,059,600.00 | 102,980,000.00 | 40,733,400.00 |
| | 4.625% | 45,755,000.00 | 45,755,000.00 | 9,586,353.18 | 0.00 | 1,058,084.38 | 45,755,000.00 | 8,528,268.80 |
| | 5.000% | 6,960,000.00 | 6,960,000.00 | 700,250.00 | 0.00 | 174,000.00 | 6,960,000.00 | 526,250.00 |
| Total | | \$192,420,000.00 | \$192,420,000.00 | \$65,867,721.93 | \$0.00 | \$3,926,003.13 | \$192,420,000.00 | \$61,941,718.80 |

| Analysis of Escrow Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year** | | | |
|---|--|--|--|--|------------------|--------------|------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| Transfer from Non-Escrow | | | | 2024-2025 | \$192,420,000.00 | \$937,878.52 | \$193,357,878.52 |
| Earnings on Investments | | | | | \$192,420,000.00 | \$937,878.52 | \$193,357,878.52 |
| | | | | | | | |
| Disbursements | | | | | | | |
| Interest | | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | |
| Cash | | | | | | | |
| Investments at Cost* | | | | | | | |
| | | | | | | | |
| Refunded by Series 2024A on May 16, 2024. Series 2012A 2034-2037 maturities and Series 2014A 2025-2040 maturities are scheduled to be redeemed on August 14, 2024 at par. | | | | | | | |
| *Par Value \$190,799,079.00 | | | | | | | |

**per escrow schedule. Remaining interest balance to maturity of \$61,003,840.28 on original debt will be cancelled upon final redemption.



Seaport Investment Program Revenue Bonds

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

Paying Bank

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

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

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$3,150 | \$4,584 | \$7,734 |
| Investments at Cost | \$44 | 2025-2026 | 3,310 | 4,427 | 7,737 |
| Received from DOT | 7,703 | 2026-2027 | 3,475 | 4,261 | 7,736 |
| Earnings on Investments | <u>23</u> | 2027-2028 | 3,645 | 4,088 | 7,733 |
| | \$7,770 | 2028-2029 | 3,825 | 3,905 | 7,730 |
| | | 2029-2030 | 4,020 | 3,714 | 7,734 |
| | | 2030-2031 | 4,220 | 3,513 | 7,733 |
| Disbursements | | 2031-2032 | 4,430 | 3,302 | 7,732 |
| Principal | \$3,000 | 2032-2033 | 4,655 | 3,081 | 7,736 |
| Interest | 4,734 | 2033-2034 | 4,885 | 2,848 | 7,733 |
| SBA Administrative Expense | 10 | 2034-2035 | 5,130 | 2,604 | 7,734 |
| Fund Balance June 30, 2024: | | 2035-2036 | 5,390 | 2,347 | 7,737 |
| Investments at Cost | <u>26</u> | 2036-2037 | 5,655 | 2,077 | 7,732 |
| | \$7,770 | 2037-2038 | 5,940 | 1,795 | 7,735 |
| | | 2038-2039 | 6,235 | 1,498 | 7,733 |
| | | 2039-2040 | 6,550 | 1,186 | 7,736 |
| | | 2040-2041 | 6,875 | 859 | 7,734 |
| | | 2041-2042 | 7,150 | 583 | 7,733 |
| | | 2042-2043 | <u>7,440</u> | <u>298</u> | <u>7,738</u> |
| | | | \$95,980 | \$50,970 | \$146,950 |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$98,980 | \$55,704 | \$154,684 |
| | | Paid and Retired | <u>3,000</u> | <u>4,734</u> | <u>7,734</u> |
| | | Balance June 30, 2024 | \$95,980 | \$50,970 | \$146,950 |

Department of Transportation
Seaport Investment Program Revenue 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------|-------------------|--------------------------------|----------------------|-----------------|--|---------------------|-----------------------|---------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2023 | 4.000% | \$21,465,000.00 | \$21,465,000.00 | \$16,336,000.00 | \$0.00 | \$858,600.00 | \$21,465,000.00 | \$15,477,400.00 |
| 4/4/23 | 5.000% | 77,515,000.00 | 77,515,000.00 | 39,368,500.00 | 3,000,000.00 | 3,875,750.00 | 74,515,000.00 | 35,492,750.00 |
| Total | | \$98,980,000.00 | \$98,980,000.00 | \$55,704,500.00 | \$3,000,000.00 | \$4,734,350.00 | \$95,980,000.00 | \$50,970,150.00 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | | 2024-2025 | \$3,150,000.00 | \$4,584,350.00 | \$7,734,350.00 |
| Investments at Cost | | | | | 2025-2026 | 3,310,000.00 | 4,426,850.00 | 7,736,850.00 |
| Received from DOT | | | | | 2026-2027 | 3,475,000.00 | 4,261,350.00 | 7,736,350.00 |
| Earnings on Investments* | | | | | 2027-2028 | 3,645,000.00 | 4,087,600.00 | 7,732,600.00 |
| | | | | | 2028-2029 | 3,825,000.00 | 3,905,350.00 | 7,730,350.00 |
| | | | | | 2029-2030 | 4,020,000.00 | 3,714,100.00 | 7,734,100.00 |
| | | | | | 2030-2031 | 4,220,000.00 | 3,513,100.00 | 7,733,100.00 |
| | | | | | 2031-2032 | 4,430,000.00 | 3,302,100.00 | 7,732,100.00 |
| Disbursements | | | | | 2032-2033 | 4,655,000.00 | 3,080,600.00 | 7,735,600.00 |
| | | | | | 2033-2034 | 4,885,000.00 | 2,847,850.00 | 7,732,850.00 |
| Principal | | | | | 2034-2035 | 5,130,000.00 | 2,603,600.00 | 7,733,600.00 |
| Interest | | | | | 2035-2036 | 5,390,000.00 | 2,347,100.00 | 7,737,100.00 |
| SBA Administrative Expense | | | | | 2036-2037 | 5,655,000.00 | 2,077,600.00 | 7,732,600.00 |
| Fund Balance June 30, 2024: | | | | | 2037-2038 | 5,940,000.00 | 1,794,850.00 | 7,734,850.00 |
| Investments at Cost** | | | | | 2038-2039 | 6,235,000.00 | 1,497,850.00 | 7,732,850.00 |
| | | | | | 2039-2040 | 6,550,000.00 | 1,186,100.00 | 7,736,100.00 |
| | | | | | 2040-2041 | 6,875,000.00 | 858,600.00 | 7,733,600.00 |
| | | | | | 2041-2042 | 7,150,000.00 | 583,600.00 | 7,733,600.00 |
| | | | | | 2042-2043 | <u>7,440,000.00</u> | <u>297,600.00</u> | <u>7,737,600.00</u> |
| | | | | | | \$95,980,000.00 | \$50,970,150.00 | \$146,950,150.00 |
| **Par Value \$26,678,58 | | | | | | | | |

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



Federal Highway Reimbursement Revenue Bonds

The **Federal Highway Reimbursement Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, The State Bond Act (Sections 215.57-215.83, Florida Statutes), and Section 215.616, Florida Statutes, as amended, and other applicable provisions of the law. They are issued to finance or refinance projects eligible to receive federal-aid highway funds. They are secured by and payable from funds received pursuant to Federal Aid Authorization that are legally available for the reimbursement of costs of Eligible Projects under Title 23 of the U.S. Code.

Paying Bank

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

Federal Highway Reimbursement Revenue Bonds
Recapitulations - In Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (July Maturities Shown in Preceding Year)

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------------|------------|--|---------------|--------------|---------------|
| Receipts | | Year | Principal | Interest | Total |
| | | 2024-2025 | \$19,580 | \$8,637 | \$28,217 |
| | | 2025-2026 | 20,555 | 7,659 | 28,214 |
| Fund Balance July 1, 2023: | | 2026-2027 | 21,585 | 6,631 | 28,216 |
| Investments at Cost | \$629 | 2027-2028 | 22,660 | 5,551 | 28,211 |
| Received from DOT: Debt Service | 27,624 | 2028-2029 | 23,795 | 4,419 | 28,214 |
| Transfer from Bond Fee Trust Fund | 1 | 2029-2030 | 24,990 | 3,229 | 28,219 |
| Earnings on Investments | <u>975</u> | 2030-2031 | 26,240 | 1,979 | 28,219 |
| | \$29,229 | 2031-2032 | <u>13,345</u> | <u>667</u> | <u>14,012</u> |
| | | | \$172,750 | \$38,772 | \$211,522 |
| Disbursements | | | | | |
| Principal | \$18,645 | | | | |
| Interest | 9,570 | | | | |
| SBA Administrative Expense | 19 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost | <u>995</u> | All Bonded | | | |
| | \$29,229 | Indebtedness | | | |
| | | Balance June 30, 2023 | \$191,395 | \$48,342 | \$239,737 |
| | | Paid and Retired | <u>18,645</u> | <u>9,570</u> | <u>28,215</u> |
| | | Balance June 30, 2024 | \$172,750 | \$38,772 | \$211,522 |

Department of Transportation
Federal Highway Reimbursement Revenue Bonds
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------|-------------------|--------------------------------|----------------------|-----------------|------------------|----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2019A 11/7/19 | 5.000% | \$123,225,000.00 | \$91,810,000.00 | \$21,830,250.00 | \$9,615,000.00 | \$4,590,500.00 | \$82,195,000.00 | \$17,239,750.00 |
| Srs. 2021A 3/9/21 | 5.000% | 118,885,000.00 | 99,585,000.00 | 26,511,500.00 | 9,030,000.00 | 4,979,250.00 | 90,555,000.00 | 21,532,250.00 |
| Total | | \$242,110,000.00 | \$191,395,000.00 | \$48,341,750.00 | \$18,645,000.00 | \$9,569,750.00 | \$172,750,000.00 | \$38,772,000.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------------|-------------------|--|----------------------|-------------------|----------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$19,580,000.00 | \$8,637,500.00 | \$28,217,500.00 |
| Investments at Cost | \$629,370.97 | 2025-2026 | 20,555,000.00 | 7,658,500.00 | 28,213,500.00 |
| Received from DOT | 27,623,889.00 | 2026-2027 | 21,585,000.00 | 6,630,750.00 | 28,215,750.00 |
| Transfer from Bond Fee Trust Fund | 1,337.83 | 2027-2028 | 22,660,000.00 | 5,551,500.00 | 28,211,500.00 |
| Earnings on Investments* | <u>974,623.42</u> | 2028-2029 | 23,795,000.00 | 4,418,500.00 | 28,213,500.00 |
| | \$29,229,221.22 | 2029-2030 | 24,990,000.00 | 3,228,750.00 | 28,218,750.00 |
| | | 2030-2031 | 26,240,000.00 | 1,979,250.00 | 28,219,250.00 |
| | | 2031-2032 | <u>13,345,000.00</u> | <u>667,250.00</u> | <u>14,012,250.00</u> |
| Disbursements | | | \$172,750,000.00 | \$38,772,000.00 | \$211,522,000.00 |
| Principal | \$18,645,000.00 | | | | |
| Interest | 9,569,750.00 | | | | |
| SBA Administrative Expense | 19,139.52 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>995,331.70</u> | | | | |
| | \$29,229,221.22 | | | | |
| **Par Value \$1,013,424.95 | | | | | |

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



Department of Transportation Financing Corporation Revenue Bonds

The **Department of Transportation Financing Corporation Revenue Bonds** are issued pursuant to Section 339.0809, Florida Statutes, as amended. They are issued to finance or refinance transportation projects approved in the Department of Transportation's work program, as approved by the Legislature. The Bonds are payable by amounts appropriated annually by the Legislature to be transferred from the State Transportation Trust Fund to the Corporation, pursuant to Section 339.0809(4), Florida Statutes, as amended.

Paying Bank

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

Department of Transportation Financing Corporation Revenue Bonds
Recapitulations - In Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (July Maturities Shown in Preceding Year)

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|--------------|--|---------------|---------------|---------------|
| Receipts | | Year | Principal | Interest | Total |
| | | 2024-2025 | \$24,150 | \$14,842 | \$38,992 |
| | | 2025-2026 | 25,365 | 13,634 | 38,999 |
| Fund Balance July 1, 2023: | | 2026-2027 | 26,635 | 12,366 | 39,001 |
| Investments at Cost | \$857 | 2027-2028 | 27,960 | 11,034 | 38,994 |
| Received from DOT | 38,200 | 2028-2029 | 29,355 | 9,636 | 38,991 |
| Earnings on Investments | <u>1,322</u> | 2029-2030 | 30,830 | 8,168 | 38,998 |
| | \$40,379 | 2030-2031 | 32,370 | 6,627 | 38,997 |
| | | 2031-2032 | 33,745 | 5,253 | 38,998 |
| | | 2032-2033 | 35,175 | 3,818 | 38,993 |
| Disbursements | | 2033-2034 | 21,040 | 2,467 | 23,507 |
| Principal | \$23,005 | 2034-2035 | 21,820 | 1,683 | 23,503 |
| Interest | 15,991 | 2035-2036 | 8,460 | 867 | 9,327 |
| SBA Administrative Expense | 35 | 2036-2037 | <u>8,880</u> | <u>444</u> | <u>9,324</u> |
| Fund Balance June 30, 2024: | | | \$325,785 | \$90,839 | \$416,624 |
| Investments at Cost | <u>1,348</u> | | | | |
| | \$40,379 | | | | |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$348,790 | \$106,830 | \$455,620 |
| | | Paid and Retired | <u>23,005</u> | <u>15,991</u> | <u>38,996</u> |
| | | Balance June 30, 2024 | \$325,785 | \$90,839 | \$416,624 |

Department of Transportation
Financing Corporation Revenue Bonds
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------|-------------|--------------------------|----------------------|------------------|------------------|-----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2018 | 4.000% | \$14,895,000.00 | \$14,895,000.00 | \$5,958,000.00 | \$0.00 | \$595,800.00 | \$14,895,000.00 | \$5,362,200.00 |
| 9/20/18 | 5.000% | 149,110,000.00 | 105,860,000.00 | 28,181,250.00 | 9,600,000.00 | 5,293,000.00 | 96,260,000.00 | 22,888,250.00 |
| Srs. 2020 | 3.000% | 64,935,000.00 | 64,935,000.00 | 19,595,550.00 | 0.00 | 1,948,050.00 | 64,935,000.00 | 17,647,500.00 |
| 1/7/21 | 5.000% | 90,665,000.00 | 70,780,000.00 | 14,845,250.00 | 8,695,000.00 | 3,539,000.00 | 62,085,000.00 | 11,306,250.00 |
| Srs. 2022 | 5.000% | 98,955,000.00 | 92,320,000.00 | 38,250,500.00 | 4,710,000.00 | 4,616,000.00 | 87,610,000.00 | 33,634,500.00 |
| 12/15/22 | | | | | | | | |
| Total | | \$418,560,000.00 | \$348,790,000.00 | \$106,830,550.00 | \$23,005,000.00 | \$15,991,850.00 | \$325,785,000.00 | \$90,838,700.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|---------------------------------|------------------------|--|---------------------|-------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$24,150,000.00 | \$14,841,600.00 | \$38,991,600.00 |
| Investments at Cost | \$856,731.26 | 2025-2026 | 25,365,000.00 | 13,634,100.00 | 38,999,100.00 |
| Transfer | 38,200,728.96 | 2026-2027 | 26,635,000.00 | 12,365,850.00 | 39,000,850.00 |
| Earnings on Investments** | <u>1,322,569.70</u> | 2027-2028 | 27,960,000.00 | 11,034,100.00 | 38,994,100.00 |
| | \$40,380,029.92 | 2028-2029 | 29,355,000.00 | 9,636,100.00 | 38,991,100.00 |
| Disbursements | | 2029-2030 | 30,830,000.00 | 8,168,350.00 | 38,998,350.00 |
| | | 2030-2031 | 32,370,000.00 | 6,626,850.00 | 38,996,850.00 |
| Principal | \$23,005,000.00 | 2031-2032 | 33,745,000.00 | 5,252,950.00 | 38,997,950.00 |
| Interest | 15,991,850.00 | 2032-2033 | 35,175,000.00 | 3,817,700.00 | 38,992,700.00 |
| SBA Administrative Expense | 34,878.96 | 2033-2034 | 21,040,000.00 | 2,467,400.00 | 23,507,400.00 |
| Fund Balance June 30, 2024: | | 2034-2035 | 21,820,000.00 | 1,682,700.00 | 23,502,700.00 |
| Investments at Cost** | <u>1,348,300.96</u> | 2035-2036 | 8,460,000.00 | 867,000.00 | 9,327,000.00 |
| | \$40,380,029.92 | 2036-2037 | <u>8,880,000.00</u> | <u>444,000.00</u> | <u>9,324,000.00</u> |
| | | | \$325,785,000.00 | \$90,838,700.00 | \$416,623,700.00 |
| **Par Value \$1,372,763.03 | | | | | |
| Revenue Fund | | | | | |
| Receipts | | | | | |
| Received from DOT: Debt Service | <u>\$38,200,728.96</u> | | | | |
| | \$38,200,728.96 | | | | |
| Disbursements | | | | | |
| Transfer | <u>\$38,200,728.96</u> | | | | |
| | \$38,200,728.96 | | | | |

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



State Board of Education Capital Outlay Bonds

The **State Board of Education Capital Outlay Bonds** are issued pursuant to Subsection (d), Section 9, Article XII of the Florida Constitution and the State Bond Act (Sections 215.57-215.83, Florida Statutes). They are issued to finance capital outlay projects of school and Community College districts. The bonds are secured by a pledge of a portion of the state-assessed motor vehicle license tax, and are additionally secured by the full faith and credit of the State of Florida. Revenue information for this tax-supported state debt can be found in the Division of Bond Finance's Annual Debt Report:

<https://bondfinance.sbafla.com/Home/Debt-Overview>.

Paying Bank

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

Full Faith and Credit, Capital Outlay Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$8,080 | \$1,358 | \$9,438 |
| Investments at Cost | \$49 | 2025-2026 | 7,075 | 995 | 8,070 |
| Received from State Board of | | 2026-2027 | 6,175 | 663 | 6,838 |
| Education | 10,974 | 2027-2028 | 6,660 | 380 | 7,040 |
| Earnings on Investments | <u>45</u> | 2028-2029 | 3,105 | 173 | 3,278 |
| | \$11,068 | 2029-2030 | <u>1,915</u> | <u>48</u> | <u>1,963</u> |
| | | | \$33,010 | \$3,617 | \$36,627 |
| Disbursements | | | | | |
| Principal | \$9,230 | | | | |
| Interest | 1,776 | | | | |
| SBA Administrative Expense | 3 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost | <u>59</u> | All Bonded | | | |
| | \$11,068 | Indebtedness | | | |
| | | Balance June 30, 2023 | \$42,240 | \$5,393 | \$47,633 |
| | | Paid and Retired | <u>9,230</u> | <u>1,776</u> | <u>11,006</u> |
| | | Balance June 30, 2024 | \$33,010 | \$3,617 | \$36,627 |

State Board of Education

Full Faith and Credit, State Board of Education Capital Outlay Bonds, 2014 Series A - 2020 Series A

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

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-------------|-------------|--------------------------|----------------------|----------------|------------------|----------------|-----------------------|----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| 2014 Srs. A | 2.000% | \$1,015,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| 5/22/14 | 3.000% | 3,430,000.00 | 1,525,000.00 | 68,625.00 | 0.00 | 45,750.00 | 1,525,000.00 | 22,875.00 |
| | 4.000% | 1,975,000.00 | | | | | | |
| | 5.000% | 18,135,000.00 | 3,145,000.00 | 78,625.00 | 3,145,000.00 | 78,625.00 | 0.00 | 0.00 |
| 2017 Srs. A | 3.000% | 3,755,000.00 | 3,755,000.00 | 506,925.00 | 0.00 | 112,650.00 | 3,755,000.00 | 394,275.00 |
| 4/27/17 | 5.000% | 32,050,000.00 | 16,180,000.00 | 1,594,750.00 | 3,905,000.00 | 711,375.00 | 12,275,000.00 | 883,375.00 |
| 2019 Srs. A | 5.000% | 8,560,000.00 | 6,075,000.00 | 1,003,625.00 | 770,000.00 | 284,500.00 | 5,305,000.00 | 719,125.00 |
| 1/17/19 | | | | | | | | |
| 2020 Srs. A | 2.000% | 1,370,000.00 | | | | | | |
| 1/14/20 | 5.000% | 19,160,000.00 | 11,560,000.00 | 2,140,250.00 | 1,410,000.00 | 542,750.00 | 10,150,000.00 | 1,597,500.00 |
| Total | | \$89,450,000.00 | \$42,240,000.00 | \$5,392,800.00 | \$9,230,000.00 | \$1,775,650.00 | \$33,010,000.00 | \$3,617,150.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|---------------------|------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$8,080,000.00 | \$1,358,150.00 | \$9,438,150.00 |
| Investments at Cost | \$49,266.47 | 2025-2026 | 7,075,000.00 | 994,525.00 | 8,069,525.00 |
| Received from SBE | 10,974,000.00 | 2026-2027 | 6,175,000.00 | 663,275.00 | 6,838,275.00 |
| Earnings on Investments* | 44,951.98 | 2027-2028 | 6,660,000.00 | 379,950.00 | 7,039,950.00 |
| | \$11,068,218.45 | 2028-2029 | 3,105,000.00 | 173,375.00 | 3,278,375.00 |
| | | 2029-2030 | <u>1,915,000.00</u> | <u>47,875.00</u> | <u>1,962,875.00</u> |
| | | | \$33,010,000.00 | \$3,617,150.00 | \$36,627,150.00 |
| Disbursements | | | | | |
| Principal | \$9,230,000.00 | | | | |
| Interest | 1,775,650.00 | | | | |
| SBA Administrative Expense | 3,762.48 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>58,805.97</u> | | | | |
| | \$11,068,218.45 | | | | |
| **Par Value \$59,819.19 | | | | | |

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



Higher Education Bonds

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

The **University System Improvement Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, Section 1010.62, Florida Statutes, and the State Bond Act (Sections 215.57-215.83, Florida Statutes). They are issued to finance student-related capital projects such as student activity centers, athletic facilities, and health facilities. Bonds outstanding are secured by a pledge of capital improvement fees. Revenue information for this tax-supported state debt can be found in the Division of Bond Finance's Annual Debt Report:

<https://bondfinance.sbafla.com/Home/Debt-Overview>.

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

Paying Bank unless otherwise indicated:

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

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

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$7,100 | \$1,926 | \$9,026 |
| Investments at Cost | \$107 | 2025-2026 | 7,185 | 1,665 | 8,850 |
| Received from SBE | 8,927 | 2026-2027 | 5,615 | 1,341 | 6,956 |
| Earnings on Investments | <u>38</u> | 2027-2028 | 5,895 | 1,060 | 6,955 |
| | \$9,072 | 2028-2029 | 6,195 | 765 | 6,960 |
| | | 2029-2030 | 6,465 | 488 | 6,953 |
| | | 2030-2031 | 3,170 | 294 | 3,464 |
| Principal | \$6,850 | 2031-2032 | 3,265 | 199 | 3,464 |
| Interest | 2,178 | 2032-2033 | <u>3,365</u> | <u>101</u> | <u>3,466</u> |
| SBA Administrative Expense | 5 | | \$48,255 | \$7,839 | \$56,094 |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost | <u>39</u> | | | | |
| | \$9,072 | | | | |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$55,105 | \$10,017 | \$65,122 |
| | | Paid and Retired | <u>6,850</u> | <u>2,178</u> | <u>9,028</u> |
| | | Balance June 30, 2024 | \$48,255 | \$7,839 | \$56,094 |

Higher Education Bonds
University System Improvement Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------|-------------|--------------------------|----------------------|-----------------|--|---------------------|-----------------------|---------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2012A 6/28/12 | 3.000% | \$5,945,000.00 | \$3,535,000.00 | \$159,900.00 | \$1,740,000.00 | \$106,050.00 | \$1,795,000.00 | \$53,850.00 |
| | 3.125% | 1,845,000.00 | 1,845,000.00 | 172,968.78 | 0.00 | 57,656.26 | 1,845,000.00 | 115,312.52 |
| | 4.000% | 24,050,000.00 | | | | | | |
| Srs. 2014A 6/5/14 | 3.000% | 7,665,000.00 | 5,710,000.00 | 258,150.00 | 2,815,000.00 | 171,300.00 | 2,895,000.00 | 86,850.00 |
| | 4.000% | 2,015,000.00 | | | | | | |
| | 5.000% | 14,265,000.00 | | | | | | |
| Srs. 2017A 5/16/17 | 3.000% | 3,385,000.00 | 3,385,000.00 | 710,850.00 | 0.00 | 101,550.00 | 3,385,000.00 | 609,300.00 |
| | 4.000% | 3,260,000.00 | 3,260,000.00 | 782,400.00 | 0.00 | 130,400.00 | 3,260,000.00 | 652,000.00 |
| | 5.000% | 18,965,000.00 | 8,865,000.00 | 1,787,500.00 | 0.00 | 443,250.00 | 8,865,000.00 | 1,344,250.00 |
| Srs. 2017B 12/28/17 | 3.000% | 12,880,000.00 | 12,880,000.00 | 3,298,650.00 | 0.00 | 386,400.00 | 12,880,000.00 | 2,912,250.00 |
| | 5.000% | 25,570,000.00 | 15,625,000.00 | 2,846,500.00 | 2,295,000.00 | 781,250.00 | 13,330,000.00 | 2,065,250.00 |
| Total | | \$119,845,000.00 | \$55,105,000.00 | \$10,016,918.78 | \$6,850,000.00 | \$2,177,856.26 | \$48,255,000.00 | \$7,839,062.52 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | | 2024-2025 | \$7,100,000.00 | \$1,926,456.26 | \$9,026,456.26 |
| Investments at Cost | | | | | 2025-2026 | 7,185,000.00 | 1,665,256.26 | 8,850,256.26 |
| Received from SBE | | | | | 2026-2027 | 5,615,000.00 | 1,340,600.00 | 6,955,600.00 |
| Earnings on Investments* | | | | | 2027-2028 | 5,895,000.00 | 1,059,850.00 | 6,954,850.00 |
| | | | | | 2028-2029 | 6,195,000.00 | 765,100.00 | 6,960,100.00 |
| | | | | | 2029-2030 | 6,465,000.00 | 487,950.00 | 6,952,950.00 |
| | | | | | 2030-2031 | 3,170,000.00 | 294,000.00 | 3,464,000.00 |
| Disbursements | | | | | 2031-2032 | 3,265,000.00 | 198,900.00 | 3,463,900.00 |
| | | | | | 2032-2033 | <u>3,365,000.00</u> | <u>100,950.00</u> | <u>3,465,950.00</u> |
| Principal | | | | | | \$48,255,000.00 | \$7,839,062.52 | \$56,094,062.52 |
| Interest | | | | | | | | |
| SBA Administrative Expense | | | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | | |
| Investments at Cost** | | | | | | | | |
| | | | | | | | | |
| **Par Value \$39,459.87 | | | | | | | | |

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

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

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$48,169 | \$38,591 | \$86,760 |
| Investments at Cost | \$14,056 | 2025-2026 | 50,555 | 36,256 | 86,811 |
| Received from FL Ed System/University | 76,038 | 2026-2027 | 50,223 | 33,828 | 84,051 |
| Bond Proceeds | 7,580 | 2027-2028 | 51,483 | 31,452 | 82,935 |
| Transfer from Bond Proceeds | 10 | 2028-2029 | 50,386 | 29,066 | 79,452 |
| Transfer from Bond Fee Trust Fund | 10 | 2029-2030 | 52,710 | 26,754 | 79,464 |
| Earnings on Investments | <u>1,179</u> | 2030-2031 | 45,900 | 24,363 | 70,263 |
| | \$98,873 | 2031-2032 | 41,575 | 22,291 | 63,866 |
| | | 2032-2033 | 43,405 | 20,441 | 63,846 |
| | | 2033-2034 | 35,660 | 18,550 | 54,210 |
| | | 2034-2035 | 34,195 | 17,080 | 51,275 |
| | | 2035-2036 | 29,155 | 15,707 | 44,862 |
| Disbursements | | 2036-2037 | 28,645 | 14,616 | 43,261 |
| Principal | \$41,501 | 2037-2038 | 29,705 | 13,555 | 43,260 |
| Interest | 37,874 | 2038-2039 | 30,745 | 12,508 | 43,253 |
| Transfer to Escrow | 10,074 | 2039-2040 | 28,145 | 11,479 | 39,624 |
| Returned to University | 21 | 2040-2041 | 28,270 | 10,532 | 38,802 |
| SBA Administrative Expense | 94 | 2041-2042 | 26,845 | 9,561 | 36,406 |
| Fund Balance June 30, 2024: | | 2042-2043 | 22,180 | 8,627 | 30,807 |
| Investments at Cost | <u>9,309</u> | 2043-2044 | 21,000 | 7,889 | 28,889 |
| | \$98,873 | 2044-2045 | 21,690 | 7,200 | 28,890 |
| | | 2045-2046 | 22,405 | 6,486 | 28,891 |
| | | 2046-2047 | 23,150 | 5,746 | 28,896 |
| | | 2047-2048 | 23,995 | 4,894 | 28,889 |
| | | 2048-2049 | 24,875 | 4,010 | 28,885 |
| | | 2049-2050 | 25,795 | 3,092 | 28,887 |
| | | 2050-2051 | 22,825 | 2,138 | 24,963 |
| | | 2051-2052 | 11,915 | 1,265 | 13,180 |
| | | 2052-2053 | 12,470 | 710 | 13,180 |
| | | 2053-2054 | <u>5,155</u> | <u>129</u> | <u>5,284</u> |
| | | | \$943,226 | \$438,816 | \$1,382,042 |

FAU

Dormitory

The State of Florida, Board of Governors, Florida Atlantic University Dormitory Revenue Refunding Bonds, (the “Dormitory Bonds”) are payable solely from and are secured as to the payment of principal and interest 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, and the Rebate Amount, if any. The Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Higher Education Bonds - Florida Atlantic University
Dormitory Revenue Refunding Bonds Series 2016A, Dated 1-24-17
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-------------------|--------------------------------|------------------------|-----------------------|-----------------------|-----------------------|------------------------|-----------------------|
| | | Principal | Interest | Principal | Interest | Principal | Interest |
| 3.000% | \$1,520,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| 4.000% | 12,405,000.00 | 9,470,000.00 | 4,053,000.00 | 0.00 | 378,800.00 | 9,470,000.00 | 3,674,200.00 |
| 5.000% | 39,115,000.00 | 24,455,000.00 | 5,572,000.00 | 2,720,000.00 | 1,222,750.00 | 21,735,000.00 | 4,349,250.00 |
| Total | \$53,040,000.00 | \$33,925,000.00 | \$9,625,000.00 | \$2,720,000.00 | \$1,601,550.00 | \$31,205,000.00 | \$8,023,450.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|---------------------|------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$2,855,000.00 | \$1,465,550.00 | \$4,320,550.00 |
| Investments at Cost | \$17,180.91 | 2025-2026 | 2,995,000.00 | 1,322,800.00 | 4,317,800.00 |
| Received from University | 4,310,285.00 | 2026-2027 | 3,145,000.00 | 1,173,050.00 | 4,318,050.00 |
| Earnings on Investments* | <u>23,292.98</u> | 2027-2028 | 3,300,000.00 | 1,015,800.00 | 4,315,800.00 |
| | \$4,350,758.89 | 2028-2029 | 3,465,000.00 | 850,800.00 | 4,315,800.00 |
| | | 2029-2030 | 3,645,000.00 | 677,550.00 | 4,322,550.00 |
| | | 2030-2031 | 2,330,000.00 | 495,300.00 | 2,825,300.00 |
| Disbursements | | 2031-2032 | 2,450,000.00 | 378,800.00 | 2,828,800.00 |
| | | 2032-2033 | 2,540,000.00 | 280,800.00 | 2,820,800.00 |
| Principal | \$2,720,000.00 | 2033-2034 | 1,435,000.00 | 179,200.00 | 1,614,200.00 |
| Interest | 1,601,550.00 | 2034-2035 | 1,495,000.00 | 121,800.00 | 1,616,800.00 |
| SBA Administrative Expense | 3,392.52 | 2035-2036 | <u>1,550,000.00</u> | <u>62,000.00</u> | <u>1,612,000.00</u> |
| Fund Balance June 30, 2024: | | | \$31,205,000.00 | \$8,023,450.00 | \$39,228,450.00 |
| Investments at Cost** | <u>25,816.37</u> | | | | |
| | \$4,350,758.89 | | | | |
| **Par Value \$26,214.42 | | | | | |

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

FIU

Dormitory

The State of Florida, Board of Governors, Florida International University Dormitory Revenue and Revenue Refunding Bonds, (the “Dormitory Bonds”) are payable solely from and are secured as to the payment of principal and interest 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 Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Parking

The State of Florida, Board of Governors, Florida International University Parking Facility Revenue Refunding Bonds, (the “Parking Bonds”) are payable solely from and are secured as to the payment of principal and interest 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 Parking Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Higher Education Bonds - Florida International University
Dormitory Revenue and Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------|--------------------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|------------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2015A 7/21/15 | 3.000% | \$4,375,000.00 | \$3,055,000.00 | \$321,450.00 | \$0.00 | \$91,650.00 | \$3,055,000.00 | \$229,800.00 |
| | 3.125% | 1,595,000.00 | 1,595,000.00 | 249,218.80 | 0.00 | 49,843.76 | 1,595,000.00 | 199,375.04 |
| | 3.250% | 1,645,000.00 | 1,645,000.00 | 320,775.00 | 0.00 | 53,462.50 | 1,645,000.00 | 267,312.50 |
| | 3.375% | 3,455,000.00 | 3,455,000.00 | 875,475.08 | 0.00 | 116,606.26 | 3,455,000.00 | 758,868.82 |
| | 3.500% | 1,815,000.00 | 1,815,000.00 | 571,725.00 | 0.00 | 63,525.00 | 1,815,000.00 | 508,200.00 |
| | 3.625% | 3,830,000.00 | 3,830,000.00 | 1,459,062.50 | 0.00 | 138,837.50 | 3,830,000.00 | 1,320,225.00 |
| | 4.000% | 1,215,000.00 | | | | | | |
| | 5.000% | 11,175,000.00 | 2,800,000.00 | 211,750.00 | 1,365,000.00 | 140,000.00 | 1,435,000.00 | 71,750.00 |
| Srs. 2020A 12/15/20 | 3.000% | 51,710,000.00 | 51,710,000.00 | 30,571,500.00 | 0.00 | 1,551,300.00 | 51,710,000.00 | 29,020,200.00 |
| | 4.000% | 4,480,000.00 | 4,480,000.00 | 1,704,200.00 | 0.00 | 179,200.00 | 4,480,000.00 | 1,525,000.00 |
| | 5.000% | 15,610,000.00 | 14,195,000.00 | 3,375,750.00 | 1,485,000.00 | 709,750.00 | 12,710,000.00 | 2,666,000.00 |
| Srs. 2021A 4/15/21 | 2.000% | 13,415,000.00 | 13,415,000.00 | 4,174,100.00 | 0.00 | 268,300.00 | 13,415,000.00 | 3,905,800.00 |
| | 3.000% | 6,015,000.00 | 6,015,000.00 | 1,988,550.00 | 0.00 | 180,450.00 | 6,015,000.00 | 1,808,100.00 |
| | 4.000% | 1,870,000.00 | 1,870,000.00 | 673,200.00 | 0.00 | 74,800.00 | 1,870,000.00 | 598,400.00 |
| | 5.000% | 25,065,000.00 | 19,445,000.00 | 3,899,750.00 | 3,015,000.00 | 972,250.00 | 16,430,000.00 | 2,927,500.00 |
| Total | | \$147,270,000.00 | \$129,325,000.00 | \$50,396,506.38 | \$5,865,000.00 | \$4,589,975.02 | \$123,460,000.00 | \$45,806,531.36 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|---------------------|-------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$6,220,000.00 | \$4,296,725.02 | \$10,516,725.02 |
| Investments at Cost | \$45,087.31 | 2025-2026 | 5,720,000.00 | 3,985,725.02 | 9,705,725.02 |
| Received from University | 10,420,000.00 | 2026-2027 | 5,970,000.00 | 3,729,825.02 | 9,699,825.02 |
| Earnings on Investments* | <u>59,142.85</u> | 2027-2028 | 6,235,000.00 | 3,462,325.02 | 9,697,325.02 |
| | \$10,524,230.16 | 2028-2029 | 5,160,000.00 | 3,180,481.26 | 8,340,481.26 |
| | | 2029-2030 | 5,395,000.00 | 2,951,268.76 | 8,346,268.76 |
| | | 2030-2031 | 5,625,000.00 | 2,709,143.76 | 8,334,143.76 |
| Disbursements | | 2031-2032 | 5,880,000.00 | 2,456,412.50 | 8,336,412.50 |
| | | 2032-2033 | 6,110,000.00 | 2,230,287.50 | 8,340,287.50 |
| Principal | \$5,865,000.00 | 2033-2034 | 6,330,000.00 | 2,012,387.50 | 8,342,387.50 |
| Interest | 4,589,975.02 | 2034-2035 | 4,515,000.00 | 1,810,300.00 | 6,325,300.00 |
| SBA Administrative Expense | 12,932.52 | 2035-2036 | 4,645,000.00 | 1,674,850.00 | 6,319,850.00 |
| Fund Balance June 30, 2024: | | 2036-2037 | 4,765,000.00 | 1,556,750.00 | 6,321,750.00 |
| Investments at Cost** | <u>56,322.62</u> | 2037-2038 | 4,890,000.00 | 1,435,500.00 | 6,325,500.00 |
| | \$10,524,230.16 | 2038-2039 | 5,010,000.00 | 1,310,950.00 | 6,320,950.00 |
| | | 2039-2040 | 5,140,000.00 | 1,183,200.00 | 6,323,200.00 |
| | | 2040-2041 | 5,265,000.00 | 1,052,050.00 | 6,317,050.00 |
| | | 2041-2042 | 3,010,000.00 | 917,550.00 | 3,927,550.00 |
| | | 2042-2043 | 3,100,000.00 | 827,250.00 | 3,927,250.00 |
| | | 2043-2044 | 3,195,000.00 | 734,250.00 | 3,929,250.00 |
| | | 2044-2045 | 3,290,000.00 | 638,400.00 | 3,928,400.00 |
| | | 2045-2046 | 3,390,000.00 | 539,700.00 | 3,929,700.00 |
| | | 2046-2047 | 3,490,000.00 | 438,000.00 | 3,928,000.00 |
| | | 2047-2048 | 3,595,000.00 | 333,300.00 | 3,928,300.00 |
| | | 2048-2049 | 3,700,000.00 | 225,450.00 | 3,925,450.00 |
| | | 2049-2050 | <u>3,815,000.00</u> | <u>114,450.00</u> | <u>3,929,450.00</u> |
| **Par Value \$57,173.00 | | | \$123,460,000.00 | \$45,806,531.36 | \$169,266,531.36 |

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

Higher Education Bonds - Florida International University
Parking Facility Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------|-------------|--------------------------|----------------------|-----------------|------------------|----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2019A | 4.000% | \$12,055,000.00 | \$12,055,000.00 | \$5,700,800.00 | \$0.00 | \$482,200.00 | \$12,055,000.00 | \$5,218,600.00 |
| 7/2/19 | 5.000% | 7,750,000.00 | 5,095,000.00 | 927,750.00 | 750,000.00 | 254,750.00 | 4,345,000.00 | 673,000.00 |
| Srs. 2023A | 4.000% | 8,510,000.00 | 8,510,000.00 | 6,154,000.00 | 0.00 | 340,400.00 | 8,510,000.00 | 5,813,600.00 |
| 4/20/23 | 5.000% | 16,325,000.00 | 16,325,000.00 | 7,263,500.00 | 760,000.00 | 816,250.00 | 15,565,000.00 | 6,447,250.00 |
| Total | | \$44,640,000.00 | \$41,985,000.00 | \$20,046,050.00 | \$1,510,000.00 | \$1,893,600.00 | \$40,475,000.00 | \$18,152,450.00 |

| Analysis of Sinking Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------------|------------------|--|--|--|---------------------|------------------|---------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | 2024-2025 | \$1,580,000.00 | \$1,818,100.00 | \$3,398,100.00 |
| Investments at Cost | \$16,856.51 | | | 2025-2026 | 1,660,000.00 | 1,739,100.00 | 3,399,100.00 |
| Received from University | 3,390,000.00 | | | 2026-2027 | 1,745,000.00 | 1,656,100.00 | 3,401,100.00 |
| Transfer from Bond Fee Trust Fund | 1,688.30 | | | 2027-2028 | 1,830,000.00 | 1,568,850.00 | 3,398,850.00 |
| Earnings on Investments* | <u>19,366.95</u> | | | 2028-2029 | 1,920,000.00 | 1,477,350.00 | 3,397,350.00 |
| | \$3,427,911.76 | | | 2029-2030 | 2,020,000.00 | 1,381,350.00 | 3,401,350.00 |
| | | | | 2030-2031 | 2,110,000.00 | 1,290,400.00 | 3,400,400.00 |
| | | | | 2031-2032 | 2,200,000.00 | 1,195,350.00 | 3,395,350.00 |
| | | | | 2032-2033 | 2,305,000.00 | 1,096,200.00 | 3,401,200.00 |
| | | | | 2033-2034 | 2,410,000.00 | 992,250.00 | 3,402,250.00 |
| Principal | \$1,510,000.00 | | | 2034-2035 | 2,515,000.00 | 883,500.00 | 3,398,500.00 |
| Interest | 1,893,600.00 | | | 2035-2036 | 2,625,000.00 | 769,950.00 | 3,394,950.00 |
| SBA Administrative Expense | 4,198.56 | | | 2036-2037 | 2,745,000.00 | 651,400.00 | 3,396,400.00 |
| Fund Balance June 30, 2024: | | | | 2037-2038 | 2,870,000.00 | 527,350.00 | 3,397,350.00 |
| Investments at Cost** | <u>20,113.20</u> | | | 2038-2039 | 3,000,000.00 | 397,600.00 | 3,397,600.00 |
| | \$3,427,911.76 | | | 2039-2040 | 1,635,000.00 | 277,600.00 | 1,912,600.00 |
| | | | | 2040-2041 | 1,700,000.00 | 212,200.00 | 1,912,200.00 |
| | | | | 2041-2042 | 1,765,000.00 | 144,200.00 | 1,909,200.00 |
| | | | | 2042-2043 | <u>1,840,000.00</u> | <u>73,600.00</u> | <u>1,913,600.00</u> |
| | | | | | \$40,475,000.00 | \$18,152,450.00 | \$58,627,450.00 |
| **Par Value \$20,402.69 | | | | | | | |

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

FPU

Dormitory

The State of Florida, Board of Governors, Florida Polytechnic University Dormitory Revenue Bonds, (the “Dormitory Bonds”) are payable solely from and are secured as to the payment of principal and interest 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, and the Rebate Amount, if any. The Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Higher Education Bonds - Florida Polytechnic University
Dormitory 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|---|-------------|--------------------------|----------------------|-----------------|---|---------------------|-----------------------|---------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2023A 3/30/23 | 4.250% | \$7,655,000.00 | \$7,655,000.00 | \$5,214,112.50 | \$0.00 | \$325,337.50 | \$7,655,000.00 | \$4,888,775.00 |
| | 4.375% | 18,555,000.00 | 18,555,000.00 | 16,743,343.98 | 0.00 | 811,781.26 | 18,555,000.00 | 15,931,562.72 |
| | 4.500% | 28,740,000.00 | 28,740,000.00 | 35,145,900.00 | 0.00 | 1,293,300.00 | 28,740,000.00 | 33,852,600.00 |
| | 5.000% | 8,675,000.00 | 8,675,000.00 | 5,448,500.00 | 0.00 | 433,750.00 | 8,675,000.00 | 5,014,750.00 |
| | 6.000% | 6,970,000.00 | 6,970,000.00 | 3,584,700.00 | 0.00 | 418,200.00 | 6,970,000.00 | 3,166,500.00 |
| | 7.000% | 5,405,000.00 | 5,405,000.00 | 1,734,600.00 | 0.00 | 378,350.00 | 5,405,000.00 | 1,356,250.00 |
| Total | | \$76,000,000.00 | \$76,000,000.00 | \$67,871,156.48 | \$0.00 | \$3,660,718.76 | \$76,000,000.00 | \$64,210,437.72 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: Investments at Cost \$6,401,215.89 Received from University 1,456,477.95 Earnings on Investments* <u>329,337.22</u> \$8,187,031.06 | | | | | 2024-2025 | \$0.00 | \$3,660,718.76 | \$3,660,718.76 |
| | | | | | 2025-2026 | 1,215,000.00 | 3,660,718.76 | 4,875,718.76 |
| | | | | | 2026-2027 | 1,305,000.00 | 3,575,668.76 | 4,880,668.76 |
| | | | | | 2027-2028 | 1,395,000.00 | 3,484,318.76 | 4,879,318.76 |
| | | | | | 2028-2029 | 1,490,000.00 | 3,386,668.76 | 4,876,668.76 |
| | | | | | 2029-2030 | 1,595,000.00 | 3,282,368.76 | 4,877,368.76 |
| | | | | | 2030-2031 | 1,690,000.00 | 3,186,668.76 | 4,876,668.76 |
| | | | | | 2031-2032 | 1,790,000.00 | 3,085,268.76 | 4,875,268.76 |
| | | | | | 2032-2033 | 1,895,000.00 | 2,977,868.76 | 4,872,868.76 |
| | | | | | 2033-2034 | 2,010,000.00 | 2,864,168.76 | 4,874,168.76 |
| Disbursements | | | | | 2034-2035 | 2,115,000.00 | 2,763,668.76 | 4,878,668.76 |
| Interest \$3,660,718.76 | | | | | 2035-2036 | 2,220,000.00 | 2,657,918.76 | 4,877,918.76 |
| SBA Administrative Expense 7,599.96 | | | | | 2036-2037 | 2,330,000.00 | 2,546,918.76 | 4,876,918.76 |
| Fund Balance June 30, 2024: Investments at Cost** <u>4,518,712.34</u> \$8,187,031.06 | | | | | 2037-2038 | 2,450,000.00 | 2,430,418.76 | 4,880,418.76 |
| | | | | | 2038-2039 | 2,550,000.00 | 2,326,293.76 | 4,876,293.76 |
| | | | | | 2039-2040 | 2,655,000.00 | 2,217,918.76 | 4,872,918.76 |
| **Par Value \$4,601,778.45 | | | | | 2040-2041 | 2,770,000.00 | 2,105,081.26 | 4,875,081.26 |
| Required Reserve \$4,880,668.76, to be fully funded by 6/30/28. | | | | | 2041-2042 | 2,890,000.00 | 1,983,893.76 | 4,873,893.76 |
| | | | | | 2042-2043 | 3,020,000.00 | 1,857,456.26 | 4,877,456.26 |
| Arbitrage Rebate Liability Fund | | | | | 2043-2044 | 3,150,000.00 | 1,725,331.26 | 4,875,331.26 |
| Receipts | | | | | 2044-2045 | 3,290,000.00 | 1,587,518.76 | 4,877,518.76 |
| Received from University \$78,159.54 Earnings on Investments* <u>1,664.19</u> \$79,823.73 | | | | | 2045-2046 | 3,435,000.00 | 1,443,581.26 | 4,878,581.26 |
| | | | | | 2046-2047 | 3,585,000.00 | 1,293,300.00 | 4,878,300.00 |
| | | | | | 2047-2048 | 3,745,000.00 | 1,131,975.00 | 4,876,975.00 |
| | | | | | 2048-2049 | 3,915,000.00 | 963,450.00 | 4,878,450.00 |
| Disbursements | | | | | 2049-2050 | 4,090,000.00 | 787,275.00 | 4,877,275.00 |
| | | | | | 2050-2051 | 4,275,000.00 | 603,225.00 | 4,878,225.00 |
| | | | | | 2051-2052 | 4,465,000.00 | 410,850.00 | 4,875,850.00 |
| Fund Balance June 30, 2024: Investments at Cost** <u>\$79,823.73</u> \$79,823.73 | | | | | 2052-2053 | <u>4,665,000.00</u> | <u>209,925.00</u> | <u>4,874,925.00</u> |
| | | | | | | \$76,000,000.00 | \$64,210,437.72 | \$140,210,437.72 |
| **Par Value \$81,216.91 | | | | | | | | |

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

FSU

Dormitory

The State of Florida, Board of Governors, Florida State University Dormitory Revenue and Revenue Refunding Bonds, (the “Dormitory Bonds”) are payable solely from and are secured as to the payment of principal and interest 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 Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Research Foundation

The State of Florida, Board of Governors, The Florida State University Research Foundation, Inc. Revenue Refunding Bonds, (the “Research Foundation Bonds”) are secured by and payable from the Pledged Revenues. The Pledged Revenues consist of Facility Revenues derived by the Research Foundation from subletting research facilities and Excess Existing Facilities Revenues, if any, less the Current Expenses, the Administrative Expenses, and the Rebate Amount, if any. The Research Foundation Bonds and the interest thereon are also secured by an unconditional guaranty by the Research Foundation.

Parking

The State of Florida, Board of Governors, Florida State University Parking Facility Revenue Refunding Bonds, (the “Parking Bonds”) are payable solely from and are secured as to the payment of principal and interest 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 Parking Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Dining

The State of Florida, Florida Education System, Florida State University Dining Facility Taxable Revenue Bond, (the “Taxable Dining Bond”) is secured as to the payment of principal and interest by the revenues of the Food Service System at the University. The Taxable Dining Bond and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Health and Wellness Center

The State of Florida, Board of Governors, Florida State University Mandatory Student Fee Revenue Refunding Bonds, (the “Mandatory Student Fee Bonds”) are payable solely from and are secured as to the payment of principal and interest by a lien on the Pledged Revenues. The Pledged Revenues consist of the Student Health Fee charged to students at the University, plus investment earnings thereon. The Mandatory Student Fee Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Student Union

The State of Florida, Board of Governors, Florida State University Mandatory Student Facility Fee Revenue Bonds, (the “Mandatory Student Facility Fee Bonds”) are payable solely from and are secured as to the payment of principal and interest by a lien on the Pledged Revenues. The Pledged Revenues consist of the Student Facility Fee charged to students at the University, plus investment earnings thereon. The Mandatory Student Facility Fee Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Higher Education Bonds - Florida State University
Dormitory Revenue and Revenue Refunding Bonds, Year Series
Principal Payable 5-1, Interest 11-1, 5-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------|-------------------|--------------------------------|----------------------|-----------------|--|-------------------|-----------------------|-------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2014A | 3.000% | \$1,025,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| 6/24/14 | 3.250% | 3,380,000.00 | 3,380,000.00 | 659,100.00 | 0.00 | 109,850.00 | 3,380,000.00 | 549,250.00 |
| | 3.375% | 7,080,000.00 | 7,080,000.00 | 1,793,981.26 | 0.00 | 238,950.00 | 7,080,000.00 | 1,555,031.26 |
| | 5.000% | 34,600,000.00 | 14,615,000.00 | 2,263,750.00 | 2,645,000.00 | 730,750.00 | 11,970,000.00 | 1,533,000.00 |
| Srs. 2015A | 3.000% | 2,280,000.00 | 2,280,000.00 | 342,000.00 | 0.00 | 68,400.00 | 2,280,000.00 | 273,600.00 |
| 6/30/15 | 3.125% | 2,350,000.00 | 2,350,000.00 | 440,625.00 | 0.00 | 73,437.50 | 2,350,000.00 | 367,187.50 |
| | 3.500% | 6,175,000.00 | 6,175,000.00 | 2,593,500.00 | 0.00 | 216,125.00 | 6,175,000.00 | 2,377,375.00 |
| | 4.000% | 26,565,000.00 | 24,570,000.00 | 9,356,400.00 | 0.00 | 982,800.00 | 24,570,000.00 | 8,373,600.00 |
| | 5.000% | 22,205,000.00 | 10,140,000.00 | 1,243,750.00 | 2,530,000.00 | 507,000.00 | 7,610,000.00 | 736,750.00 |
| Srs. 2021A | 2.000% | 3,825,000.00 | 3,825,000.00 | 1,150,500.00 | 0.00 | 76,500.00 | 3,825,000.00 | 1,074,000.00 |
| 4/1/21 | 3.000% | 1,405,000.00 | 1,405,000.00 | 485,100.00 | 0.00 | 42,150.00 | 1,405,000.00 | 442,950.00 |
| | 4.000% | 1,305,000.00 | 1,305,000.00 | 496,400.00 | 0.00 | 52,200.00 | 1,305,000.00 | 444,200.00 |
| | 5.000% | 18,245,000.00 | 15,270,000.00 | 3,556,000.00 | 1,650,000.00 | 763,500.00 | 13,620,000.00 | 2,792,500.00 |
| Srs. 2023A | 5.000% | 24,395,000.00 | 24,395,000.00 | 7,197,750.00 | 1,940,000.00 | 1,219,750.00 | 22,455,000.00 | 5,978,000.00 |
| 2/1/23 | | | | | | | | |
| Total | | \$154,835,000.00 | \$116,790,000.00 | \$31,578,856.26 | \$8,765,000.00 | \$5,081,412.50 | \$108,025,000.00 | \$26,497,443.76 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | | 2024-2025 | \$9,190,000.00 | \$4,643,162.50 | \$13,833,162.50 |
| Investments at Cost | | | | | 2025-2026 | 9,660,000.00 | 4,183,662.50 | 13,843,662.50 |
| Received from University | | | | | 2026-2027 | 9,385,000.00 | 3,700,662.50 | 13,085,662.50 |
| Earnings on Investments* | | | | | 2027-2028 | 9,855,000.00 | 3,231,412.50 | 13,086,412.50 |
| | | | | | 2028-2029 | 10,305,000.00 | 2,784,262.50 | 13,089,262.50 |
| | | | | | 2029-2030 | 10,715,000.00 | 2,372,225.00 | 13,087,225.00 |
| | | | | | 2030-2031 | 10,700,000.00 | 1,917,356.26 | 12,617,356.26 |
| Disbursements | | | | | 2031-2032 | 9,800,000.00 | 1,465,925.00 | 11,265,925.00 |
| | | | | | 2032-2033 | 10,205,000.00 | 1,045,225.00 | 11,250,225.00 |
| Principal | | | | | 2033-2034 | 7,495,000.00 | 606,975.00 | 8,101,975.00 |
| Interest | | | | | 2034-2035 | 6,890,000.00 | 314,075.00 | 7,204,075.00 |
| SBA Administrative Expense | | | | | 2035-2036 | 735,000.00 | 76,500.00 | 811,500.00 |
| Fund Balance June 30, 2024: | | | | | 2036-2037 | 750,000.00 | 61,800.00 | 811,800.00 |
| Investments at Cost** | | | | | 2037-2038 | 765,000.00 | 46,800.00 | 811,800.00 |
| | | | | | 2038-2039 | 780,000.00 | 31,500.00 | 811,500.00 |
| | | | | | 2039-2040 | <u>795,000.00</u> | <u>15,900.00</u> | <u>810,900.00</u> |
| **Par Value \$74,993.22 | | | | | | \$108,025,000.00 | \$26,497,443.76 | \$134,522,443.76 |

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

Higher Education Bonds - Florida State University
Research Foundation, Inc., Revenue Refunding Bonds Series 2012, Dated 1-4-13
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-------------------|--------------------------------|-----------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|
| | | Principal | Interest | Principal | Interest | Principal | Interest |
| 3.000% | \$6,325,000.00 | \$3,990,000.00 | \$725,250.00 | \$0.00 | \$119,700.00 | \$3,990,000.00 | \$605,550.00 |
| 4.000% | 5,595,000.00 | 2,085,000.00 | 168,800.00 | 670,000.00 | 83,400.00 | 1,415,000.00 | 85,400.00 |
| Total | \$11,920,000.00 | \$6,075,000.00 | \$894,050.00 | \$670,000.00 | \$203,100.00 | \$5,405,000.00 | \$690,950.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|-------------------|------------------|-------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$695,000.00 | \$176,300.00 | \$871,300.00 |
| Investments at Cost | \$17,259.01 | 2025-2026 | 720,000.00 | 148,500.00 | 868,500.00 |
| Received from University | 858,457.56 | 2026-2027 | 750,000.00 | 119,700.00 | 869,700.00 |
| Earnings on Investments* | <u>22,204.91</u> | 2027-2028 | 775,000.00 | 97,200.00 | 872,200.00 |
| | \$897,921.48 | 2028-2029 | 800,000.00 | 73,950.00 | 873,950.00 |
| | | 2029-2030 | 820,000.00 | 49,950.00 | 869,950.00 |
| | | 2030-2031 | <u>845,000.00</u> | <u>25,350.00</u> | <u>870,350.00</u> |
| Disbursements | | | \$5,405,000.00 | \$690,950.00 | \$6,095,950.00 |
| Principal | \$670,000.00 | | | | |
| Interest | 203,100.00 | | | | |
| SBA Administrative Expense | 607.56 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>24,213.92</u> | | | | |
| | \$897,921.48 | | | | |
| **Par Value \$24,593.88 | | | | | |

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

Higher Education Bonds - Florida State University
Parking Facility Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------|--------------------------|----------------------|----------------|------------------|--------------|-----------------------|----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2014A 12/18/14 | 5.000% | \$13,485,000.00 | \$1,445,000.00 | \$109,250.00 | \$705,000.00 | \$72,250.00 | \$740,000.00 | \$37,000.00 |
| Srs. 2021A 5/13/21 | 5.000% | 11,850,000.00 | 8,710,000.00 | 1,763,000.00 | 1,395,000.00 | 435,500.00 | 7,315,000.00 | 1,327,500.00 |
| Total | | \$25,335,000.00 | \$10,155,000.00 | \$1,872,250.00 | \$2,100,000.00 | \$507,750.00 | \$8,055,000.00 | \$1,364,500.00 |

| Analysis of Sinking Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|--|--|-------------------|------------------|-------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | 2024-2025 | \$2,200,000.00 | \$402,750.00 | \$2,602,750.00 |
| Investments at Cost | \$18,732.20 | | | 2025-2026 | 1,535,000.00 | 292,750.00 | 1,827,750.00 |
| Received from University | 2,591,500.00 | | | 2026-2027 | 780,000.00 | 216,000.00 | 996,000.00 |
| Earnings on Investments* | <u>13,741.10</u> | | | 2027-2028 | 825,000.00 | 177,000.00 | 1,002,000.00 |
| | \$2,623,973.30 | | | 2028-2029 | 860,000.00 | 135,750.00 | 995,750.00 |
| | | | | 2029-2030 | 905,000.00 | 92,750.00 | 997,750.00 |
| | | | | 2030-2031 | <u>950,000.00</u> | <u>47,500.00</u> | <u>997,500.00</u> |
| Disbursements | | | | | \$8,055,000.00 | \$1,364,500.00 | \$9,419,500.00 |
| Principal | \$2,100,000.00 | | | | | | |
| Interest | 507,750.00 | | | | | | |
| SBA Administrative Expense | 1,015.56 | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | |
| Investments at Cost** | <u>15,207.74</u> | | | | | | |
| | \$2,623,973.30 | | | | | | |
| **Par Value \$15,424.86 | | | | | | | |

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

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

Analysis of Bonded Indebtedness

| Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-------------------|--------------------------------|----------------------|-------------|------------------|-------------|-----------------------|-------------|
| | | Principal | Interest | Principal | Interest* | Principal | Interest |
| 3.580% | \$10,000,000.00 | \$1,520,000.00 | \$83,634.77 | \$740,000.00 | \$55,322.93 | \$780,000.00 | \$28,311.84 |
| Total | \$10,000,000.00 | \$1,520,000.00 | \$83,634.77 | \$740,000.00 | \$55,322.93 | \$780,000.00 | \$28,311.84 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|---|-----------------|--|---------------------|--------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | <u>\$780,000.00</u> | <u>\$28,311.84</u> | <u>\$808,311.84</u> |
| Investments at Cost | \$4,095.40 | | \$780,000.00 | \$28,311.84 | \$808,311.84 |
| Received from University | 792,000.00 | | | | |
| Earnings on Investments** | <u>4,119.87</u> | | | | |
| | \$800,215.27 | | | | |
| Disbursements | | | | | |
| Principal | \$740,000.00 | | | | |
| Interest | 55,322.93 | | | | |
| SBA Administrative Expense | 152.04 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost*** | <u>4,740.30</u> | | | | |
| | \$800,215.27 | | | | |
| ***Par Value \$4,740.30 | | | | | |
| <p>*The interest rate payable on the unpaid principal amount shall be 3.58% through and including the interest payment to be made on 07/01/2025. Interest periods are selected at the option of FSU. There are 3 year, 5 year, 7 year, 10 year or 20 year periods. The initial interest rate payable when the bonds were issued in 2005 was 5.083% for a 7 year period. In 2012 FSU determined the next reset period would be for 10 years, at which time the reset rate was set at 2.29%. In 2022 the reset rate was set at 3.58% for the remaining 3 year life of the bond.</p> <p>Interest is calculated based on actual number of days/360. January payment is based on 184/360. July payment is based on 181/360, except for leap years, in which case payment is based on 182/360.</p> | | | | | |

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

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, 2023: | | 2024-2025 | \$1,300,000.00 | \$442,250.00 | \$1,742,250.00 |
| Investments at Cost | \$9,152.44 | 2025-2026 | 1,365,000.00 | 377,250.00 | 1,742,250.00 |
| Received from University | 1,731,000.00 | 2026-2027 | 1,435,000.00 | 309,000.00 | 1,744,000.00 |
| Earnings on Investments* | <u>9,117.47</u> | 2027-2028 | 1,505,000.00 | 237,250.00 | 1,742,250.00 |
| | \$1,749,269.91 | 2028-2029 | 1,580,000.00 | 162,000.00 | 1,742,000.00 |
| | | 2029-2030 | <u>1,660,000.00</u> | <u>83,000.00</u> | <u>1,743,000.00</u> |
| | | | \$8,845,000.00 | \$1,610,750.00 | \$10,455,750.00 |
| Disbursements | | | | | |
| Principal | \$1,235,000.00 | | | | |
| Interest | 504,000.00 | | | | |
| SBA Administrative Expense | 1,008.00 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>9,261.91</u> | | | | |
| | \$1,749,269.91 | | | | |
| **Par Value \$9,370.47 | | | | | |

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

Higher Education Bonds - Florida State University
Mandatory Student Facility Fee Revenue Bonds, Year Series
Student Union
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------|-------------------|--------------------------------|----------------------|-----------------|------------------|----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2022A | 4.000% | \$15,330,000.00 | \$15,330,000.00 | \$10,472,400.00 | \$0.00 | \$613,200.00 | \$15,330,000.00 | \$9,859,200.00 |
| 9/27/22 | 5.000% | 29,365,000.00 | 28,005,000.00 | 11,603,500.00 | 1,430,000.00 | 1,400,250.00 | 26,575,000.00 | 10,203,250.00 |
| Total | | \$44,695,000.00 | \$43,335,000.00 | \$22,075,900.00 | \$1,430,000.00 | \$2,013,450.00 | \$41,905,000.00 | \$20,062,450.00 |

| Analysis of Sinking Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|--|------------------|--|--|---------------------|-------------------|---------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| | | | | 2024-2025 | \$1,500,000.00 | \$1,941,950.00 | \$3,441,950.00 |
| | | | | 2025-2026 | 1,575,000.00 | 1,866,950.00 | 3,441,950.00 |
| | | | | 2026-2027 | 1,655,000.00 | 1,788,200.00 | 3,443,200.00 |
| Fund Balance July 1, 2023: | | | | 2027-2028 | 1,735,000.00 | 1,705,450.00 | 3,440,450.00 |
| Investments at Cost | | \$17,417.26 | | 2028-2029 | 1,825,000.00 | 1,618,700.00 | 3,443,700.00 |
| Received from University | | 3,432,000.00 | | 2029-2030 | 1,915,000.00 | 1,527,450.00 | 3,442,450.00 |
| Earnings on Investments* | | <u>18,568.97</u> | | 2030-2031 | 2,010,000.00 | 1,431,700.00 | 3,441,700.00 |
| | | \$3,467,986.23 | | 2031-2032 | 2,110,000.00 | 1,331,200.00 | 3,441,200.00 |
| Disbursements | | | | 2032-2033 | 2,215,000.00 | 1,225,700.00 | 3,440,700.00 |
| | | | | 2033-2034 | 2,330,000.00 | 1,114,950.00 | 3,444,950.00 |
| Principal | | \$1,430,000.00 | | 2034-2035 | 2,445,000.00 | 998,450.00 | 3,443,450.00 |
| Interest | | 2,013,450.00 | | 2035-2036 | 2,565,000.00 | 876,200.00 | 3,441,200.00 |
| SBA Administrative Expense | | 4,333.56 | | 2036-2037 | 2,695,000.00 | 747,950.00 | 3,442,950.00 |
| Fund Balance June 30, 2024: | | | | 2037-2038 | 2,830,000.00 | 613,200.00 | 3,443,200.00 |
| Investments at Cost** | | <u>20,202.67</u> | | 2038-2039 | 2,945,000.00 | 500,000.00 | 3,445,000.00 |
| | | \$3,467,986.23 | | 2039-2040 | 3,060,000.00 | 382,200.00 | 3,442,200.00 |
| | | | | 2040-2041 | 3,185,000.00 | 259,800.00 | 3,444,800.00 |
| | | | | 2041-2042 | <u>3,310,000.00</u> | <u>132,400.00</u> | <u>3,442,400.00</u> |
| **Par Value \$20,492.16 | | | | | \$41,905,000.00 | \$20,062,450.00 | \$61,967,450.00 |

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



Dormitory

The State of Florida, Board of Governors, University of Florida Dormitory Revenue and Revenue Refunding Bonds, (the “Dormitory Bonds”) are secured by and are payable from the Pledged Revenues. The Pledged Revenues consist of the net revenues of the Housing System at the University of Florida after deducting the Current Expenses from Gross Revenues. The Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Parking

The State of Florida, Board of Governors, University of Florida Parking Facility Revenue Bonds, (the “Parking Bonds”) are secured by and are payable from the Pledged Revenues. The Pledged Revenues consist of the net revenues of the Parking System at the University of Florida after deducting from Parking System Revenues the Current Expenses, the Administrative Expenses and the Rebate Amount, if any. The Parking Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Research and Clinical Translational Research Building

The State of Florida, Board of Governors, University of Florida Research Bonds are secured by and are payable from the Pledged Revenues on a parity with the State of Florida, Board of Governors, University of Florida Clinical Translational Research Building Taxable Revenue Refunding Bond. Pledged Revenues consist of the University’s indirect costs revenues received by the College of Medicine from Federal, State and private grants.

Student Activity

The State of Florida, Board of Governors, University of Florida Student Activity Revenue Refunding Bonds are secured by and are payable from the Pledged Revenues, which consist of the Student Activity and Service Fees charged on a per credit hour basis to the University’s students, and investment earnings thereon.

Higher Education Bonds - University of Florida
Dormitory Revenue and Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------|-------------|--------------------------|----------------------|------------------|------------------|----------------|-----------------------|------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2016A 1/6/17 | 3.000% | \$3,245,000.00 | \$3,245,000.00 | \$438,750.00 | \$0.00 | \$97,350.00 | \$3,245,000.00 | \$341,400.00 |
| | 3.250% | 1,695,000.00 | 1,695,000.00 | 330,525.00 | 0.00 | 55,087.50 | 1,695,000.00 | 275,437.50 |
| | 4.000% | 1,745,000.00 | 1,745,000.00 | 488,600.00 | 0.00 | 69,800.00 | 1,745,000.00 | 418,800.00 |
| | 5.000% | 12,705,000.00 | 4,355,000.00 | 442,500.00 | 1,380,000.00 | 217,750.00 | 2,975,000.00 | 224,750.00 |
| Srs. 2021A 6/24/21 | 2.250% | 38,465,000.00 | 38,465,000.00 | 18,631,462.50 | 0.00 | 865,462.50 | 38,465,000.00 | 17,766,000.00 |
| | 3.000% | 111,885,000.00 | 111,885,000.00 | 70,193,700.00 | 0.00 | 3,356,550.00 | 111,885,000.00 | 66,837,150.00 |
| | 4.000% | 33,660,000.00 | 33,660,000.00 | 13,569,400.00 | 0.00 | 1,346,400.00 | 33,660,000.00 | 12,223,000.00 |
| | 5.000% | 31,540,000.00 | 31,540,000.00 | 7,321,000.00 | 0.00 | 1,577,000.00 | 31,540,000.00 | 5,744,000.00 |
| Srs. 2021B 6/24/21 | 5.000% | 17,240,000.00 | 14,085,000.00 | 3,094,250.00 | 1,710,000.00 | 704,250.00 | 12,375,000.00 | 2,390,000.00 |
| Srs. 2023A 6/1/23 | 5.000% | 10,555,000.00 | 10,555,000.00 | 3,180,229.18 | 795,000.00 | 571,729.18 | 9,760,000.00 | 2,608,500.00 |
| Total | | \$262,735,000.00 | \$251,230,000.00 | \$117,690,416.68 | \$3,885,000.00 | \$8,861,379.18 | \$247,345,000.00 | \$108,829,037.50 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|-------------------|--|----------------------|-------------------|----------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$8,765,000.00 | \$8,623,150.00 | \$17,388,150.00 |
| Investments at Cost | \$7,400,649.76 | 2025-2026 | 9,195,000.00 | 8,184,900.00 | 17,379,900.00 |
| Received from University | 5,212,500.00 | 2026-2027 | 9,660,000.00 | 7,725,150.00 | 17,385,150.00 |
| Earnings on Investments* | <u>320,062.99</u> | 2027-2028 | 10,110,000.00 | 7,274,150.00 | 17,384,150.00 |
| | \$12,933,212.75 | 2028-2029 | 9,875,000.00 | 6,801,550.00 | 16,676,550.00 |
| Disbursements | | 2029-2030 | 10,330,000.00 | 6,337,462.50 | 16,667,462.50 |
| | | 2030-2031 | 9,010,000.00 | 5,838,412.50 | 14,848,412.50 |
| | | 2031-2032 | 7,735,000.00 | 5,450,062.50 | 13,185,062.50 |
| Principal | \$3,885,000.00 | 2032-2033 | 8,055,000.00 | 5,127,962.50 | 13,182,962.50 |
| Interest | 8,861,379.18 | 2033-2034 | 6,990,000.00 | 4,792,412.50 | 11,782,412.50 |
| SBA Administrative Expense | 25,122.96 | 2034-2035 | 7,270,000.00 | 4,512,812.50 | 11,782,812.50 |
| Fund Balance June 30, 2024: | | 2035-2036 | 7,560,000.00 | 4,222,012.50 | 11,782,012.50 |
| Investments at Cost** | <u>161,710.61</u> | 2036-2037 | 7,785,000.00 | 3,995,212.50 | 11,780,212.50 |
| | \$12,933,212.75 | 2037-2038 | 8,020,000.00 | 3,761,662.50 | 11,781,662.50 |
| | | 2038-2039 | 8,260,000.00 | 3,521,062.50 | 11,781,062.50 |
| | | 2039-2040 | 8,510,000.00 | 3,273,262.50 | 11,783,262.50 |
| | | 2040-2041 | 8,765,000.00 | 3,017,962.50 | 11,782,962.50 |
| | | 2041-2042 | 9,025,000.00 | 2,755,012.50 | 11,780,012.50 |
| | | 2042-2043 | 9,300,000.00 | 2,484,262.50 | 11,784,262.50 |
| | | 2043-2044 | 9,505,000.00 | 2,275,012.50 | 11,780,012.50 |
| | | 2044-2045 | 9,720,000.00 | 2,061,150.00 | 11,781,150.00 |
| | | 2045-2046 | 9,940,000.00 | 1,842,450.00 | 11,782,450.00 |
| | | 2046-2047 | 10,165,000.00 | 1,618,800.00 | 11,783,800.00 |
| | | 2047-2048 | 10,470,000.00 | 1,313,850.00 | 11,783,850.00 |
| | | 2048-2049 | 10,780,000.00 | 999,750.00 | 11,779,750.00 |
| | | 2049-2050 | 11,105,000.00 | 676,350.00 | 11,781,350.00 |
| | | 2050-2051 | <u>11,440,000.00</u> | <u>343,200.00</u> | <u>11,783,200.00</u> |
| **Par Value \$164,406.50 | | | \$247,345,000.00 | \$108,829,037.50 | \$356,174,037.50 |

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

Higher Education Bonds - University of Florida
Parking Facility Revenue Bonds, Year Series
Principal Payable 8-1, Interest 8-1, 2-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|--------------|-------------|--------------------------|------------------------|------------------------|-----------------------|-----------------------|------------------------|-----------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2018A | 4.000% | \$14,710,000.00 | \$14,710,000.00 | \$7,184,600.00 | \$0.00 | \$588,400.00 | \$14,710,000.00 | \$6,596,200.00 |
| 10/25/18 | 5.000% | 24,360,000.00 | 16,555,000.00 | 3,005,875.00 | 2,210,000.00 | 772,500.00 | 14,345,000.00 | 2,233,375.00 |
| Total | | \$39,070,000.00 | \$31,265,000.00 | \$10,190,475.00 | \$2,210,000.00 | \$1,360,900.00 | \$29,055,000.00 | \$8,829,575.00 |

| Analysis of Sinking Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|--|--|---------------------|------------------|---------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | 2024-2025 | \$2,315,000.00 | \$1,247,775.00 | \$3,562,775.00 |
| Investments at Cost | \$2,944.76 | | | 2025-2026 | 2,435,000.00 | 1,129,025.00 | 3,564,025.00 |
| Received from University | 3,568,068.00 | | | 2026-2027 | 2,560,000.00 | 1,004,150.00 | 3,564,150.00 |
| Earnings on Investments* | <u>13,367.22</u> | | | 2027-2028 | 2,690,000.00 | 872,900.00 | 3,562,900.00 |
| | \$3,584,379.98 | | | 2028-2029 | 1,375,000.00 | 771,275.00 | 2,146,275.00 |
| | | | | 2029-2030 | 1,450,000.00 | 700,650.00 | 2,150,650.00 |
| Disbursements | | | | 2030-2031 | 1,520,000.00 | 626,400.00 | 2,146,400.00 |
| | | | | 2031-2032 | 1,590,000.00 | 556,600.00 | 2,146,600.00 |
| | | | | 2032-2033 | 1,655,000.00 | 491,700.00 | 2,146,700.00 |
| Principal | \$2,210,000.00 | | | 2033-2034 | 1,725,000.00 | 424,100.00 | 2,149,100.00 |
| Interest | 1,360,900.00 | | | 2034-2035 | 1,795,000.00 | 353,700.00 | 2,148,700.00 |
| SBA Administrative Expense | 2,923.97 | | | 2035-2036 | 1,870,000.00 | 280,400.00 | 2,150,400.00 |
| Fund Balance June 30, 2024: | | | | 2036-2037 | 1,945,000.00 | 204,100.00 | 2,149,100.00 |
| Investments at Cost** | <u>10,556.01</u> | | | 2037-2038 | 2,025,000.00 | 124,700.00 | 2,149,700.00 |
| | \$3,584,379.98 | | | 2038-2039 | <u>2,105,000.00</u> | <u>42,100.00</u> | <u>2,147,100.00</u> |
| | | | | | \$29,055,000.00 | \$8,829,575.00 | \$37,884,575.00 |
| **Par Value \$10,556.01 | | | | | | | |

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

Higher Education Bonds - University of Florida
Clinical Translational Research Building Revenue Refunding Bond
Owner - Bank of America, N.A.
Principal and Interest Payable 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------------|-------------------|--------------------------------|----------------------|--------------|------------------|--------------|-----------------------|--------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2020A 10/14/20 Taxable | 1.540% | \$19,025,000.00 | \$13,562,000.00 | \$795,825.80 | \$1,851,000.00 | \$201,724.60 | \$11,711,000.00 | \$594,101.20 |
| Total | | \$19,025,000.00 | \$13,562,000.00 | \$795,825.80 | \$1,851,000.00 | \$201,724.60 | \$11,711,000.00 | \$594,101.20 |

| Analysis of Sinking Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|-----------------|--|--|--|---------------------|------------------|---------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | 2024-2025 | \$1,879,000.00 | \$173,119.10 | \$2,052,119.10 |
| Investments at Cost | \$5,460.99 | | | 2025-2026 | 1,905,000.00 | 144,082.40 | 2,049,082.40 |
| Received from University | 2,047,508.50 | | | 2026-2027 | 1,938,000.00 | 114,614.50 | 2,052,614.50 |
| Earnings on Investments* | <u>8,723.15</u> | | | 2027-2028 | 1,968,000.00 | 84,653.80 | 2,052,653.80 |
| | \$2,061,692.64 | | | 2028-2029 | 1,996,000.00 | 54,238.80 | 2,050,238.80 |
| | | | | 2029-2030 | <u>2,025,000.00</u> | <u>23,392.60</u> | <u>2,048,392.60</u> |
| | | | | | \$11,711,000.00 | \$594,101.20 | \$12,305,101.20 |
| Disbursements | | | | | | | |
| Principal | \$1,851,000.00 | | | | | | |
| Interest | 201,724.60 | | | | | | |
| SBA Administrative Expense | 1,309.92 | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | |
| Investments at Cost** | <u>7,658.12</u> | | | | | | |
| | \$2,061,692.64 | | | | | | |
| **Par Value \$7,658.12 | | | | | | | |

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

Higher Education Bonds - University of Florida
Research Revenue Bonds, Year Series
Principal and Interest Payable 1-1, 7-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------------|-------------------|--------------------------------|----------------------|--|---------------------|-------------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2023A* 8/31/23 Taxable | 5.000% | \$10,680,000.00 | \$10,680,000.00 | \$3,597,483.32 | \$0.00 | \$446,483.32 | \$10,680,000.00 | \$3,151,000.00 |
| Srs. 2023B* 8/31/23 | 4.000% | 13,645,000.00 | 13,645,000.00 | 10,911,549.44 | 0.00 | 456,349.44 | 13,645,000.00 | 10,455,200.00 |
| | 4.125% | 18,025,000.00 | 18,025,000.00 | 20,073,937.54 | 0.00 | 621,674.74 | 18,025,000.00 | 19,452,262.80 |
| | 5.000% | 7,480,000.00 | 7,480,000.00 | 5,210,955.56 | 0.00 | 312,705.56 | 7,480,000.00 | 4,898,250.00 |
| Total | | \$49,830,000.00 | \$49,830,000.00 | \$39,793,925.86 | \$0.00 | \$1,837,213.06 | \$49,830,000.00 | \$37,956,712.80 |
| Analysis of Sinking Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | | |
| Receipts | | | | Year | Principal | Interest | Total | |
| Received from University | | \$2,491.50 | | 2024-2025 | \$850,000.00 | \$2,197,331.26 | \$3,047,331.26 | |
| Bond Proceeds | | 1,837,213.06 | | 2025-2026 | 890,000.00 | 2,154,831.26 | 3,044,831.26 | |
| Transfer from Bond Proceeds | | 3,164.32 | | 2026-2027 | 935,000.00 | 2,110,331.26 | 3,045,331.26 | |
| Earnings on Investments** | | <u>62,435.54</u> | | 2027-2028 | 985,000.00 | 2,063,581.26 | 3,048,581.26 | |
| | | \$1,905,304.42 | | 2028-2029 | 1,030,000.00 | 2,014,331.26 | 3,044,331.26 | |
| | | | | 2029-2030 | 1,085,000.00 | 1,962,831.26 | 3,047,831.26 | |
| | | | | 2030-2031 | 1,140,000.00 | 1,908,581.26 | 3,048,581.26 | |
| | | | | 2031-2032 | 1,195,000.00 | 1,851,581.26 | 3,046,581.26 | |
| | | | | 2032-2033 | 1,255,000.00 | 1,791,831.26 | 3,046,831.26 | |
| Interest | | \$1,837,213.06 | | 2033-2034 | 1,315,000.00 | 1,729,081.26 | 3,044,081.26 | |
| SBA Administrative Expense | | 4,152.50 | | 2034-2035 | 1,355,000.00 | 1,663,331.26 | 3,018,331.26 | |
| Fund Balance June 30, 2024: | | | | 2035-2036 | 1,420,000.00 | 1,595,581.26 | 3,015,581.26 | |
| Investments at Cost*** | | <u>63,938.86</u> | | 2036-2037 | 1,495,000.00 | 1,524,581.26 | 3,019,581.26 | |
| | | \$1,905,304.42 | | 2037-2038 | 1,565,000.00 | 1,449,831.26 | 3,014,831.26 | |
| | | | | 2038-2039 | 1,645,000.00 | 1,371,581.26 | 3,016,581.26 | |
| | | | | 2039-2040 | 1,730,000.00 | 1,289,331.26 | 3,019,331.26 | |
| | | | | 2040-2041 | 1,795,000.00 | 1,220,131.26 | 3,015,131.26 | |
| | | | | 2041-2042 | 1,870,000.00 | 1,148,331.26 | 3,018,331.26 | |
| | | | | 2042-2043 | 1,945,000.00 | 1,073,531.26 | 3,018,531.26 | |
| | | | | 2043-2044 | 2,020,000.00 | 995,731.26 | 3,015,731.26 | |
| | | | | 2044-2045 | 2,100,000.00 | 914,931.26 | 3,014,931.26 | |
| | | | | 2045-2046 | 2,185,000.00 | 830,931.26 | 3,015,931.26 | |
| | | | | 2046-2047 | 2,275,000.00 | 743,531.26 | 3,018,531.26 | |
| | | | | 2047-2048 | 2,365,000.00 | 649,687.52 | 3,014,687.52 | |
| | | | | 2048-2049 | 2,465,000.00 | 552,131.26 | 3,017,131.26 | |
| | | | | 2049-2050 | 2,565,000.00 | 450,450.02 | 3,015,450.02 | |
| | | | | 2050-2051 | 2,670,000.00 | 344,643.76 | 3,014,643.76 | |
| | | | | 2051-2052 | 2,785,000.00 | 234,506.26 | 3,019,506.26 | |
| | | | | 2052-2053 | <u>2,900,000.00</u> | <u>119,625.00</u> | <u>3,019,625.00</u> | |
| ***Par Value \$65,024.45 | | | | | \$49,830,000.00 | \$37,956,712.80 | \$87,786,712.80 | |

*New Debt Set-up

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

Higher Education Bonds - University of Florida
Student Activity Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|---|-------------|--------------------------|----------------------|----------------|--|---------------------|-----------------------|---------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2023A 5/4/23 | 5.000% | \$22,290,000.00 | \$22,290,000.00 | \$6,577,750.00 | \$1,770,000.00 | \$1,114,500.00 | \$20,520,000.00 | \$5,463,250.00 |
| Total | | \$22,290,000.00 | \$22,290,000.00 | \$6,577,750.00 | \$1,770,000.00 | \$1,114,500.00 | \$20,520,000.00 | \$5,463,250.00 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| | | | | | 2024-2025 | \$1,860,000.00 | \$1,026,000.00 | \$2,886,000.00 |
| Fund Balance July 1, 2023: | | | | | 2025-2026 | 1,955,000.00 | 933,000.00 | 2,888,000.00 |
| Investments at Cost \$11,594.52 | | | | | 2026-2027 | 2,050,000.00 | 835,250.00 | 2,885,250.00 |
| Received from University 2,876,000.00 | | | | | 2027-2028 | 2,155,000.00 | 732,750.00 | 2,887,750.00 |
| Earnings on Investments* <u>12,025.96</u> | | | | | 2028-2029 | 2,260,000.00 | 625,000.00 | 2,885,000.00 |
| \$2,899,620.48 | | | | | 2029-2030 | 2,375,000.00 | 512,000.00 | 2,887,000.00 |
| Disbursements | | | | | 2030-2031 | 2,495,000.00 | 393,250.00 | 2,888,250.00 |
| | | | | | 2031-2032 | 2,620,000.00 | 268,500.00 | 2,888,500.00 |
| | | | | | 2032-2033 | <u>2,750,000.00</u> | <u>137,500.00</u> | <u>2,887,500.00</u> |
| Principal \$1,770,000.00 | | | | | | \$20,520,000.00 | \$5,463,250.00 | \$25,983,250.00 |
| Interest 1,114,500.00 | | | | | | | | |
| SBA Administrative Expense 2,229.00 | | | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | | |
| Investments at Cost** <u>12,891.48</u> | | | | | | | | |
| \$2,899,620.48 | | | | | | | | |
| **Par Value \$13,054.32 | | | | | | | | |

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

UCF

Dormitory

The State of Florida, Board of Governors, University of Central Florida Dormitory Revenue Refunding Bonds, (the “Dormitory Bonds”) are payable solely from and are secured as to the payment of principal and interest 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 Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Parking

The State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue and Revenue Refunding Bonds, (the “Parking Bonds”) were legally defeased with cash in July of 2023. They no longer constitute obligations by the Florida Board of Governors on behalf of the University.

Higher Education Bonds - University of Central Florida
Dormitory Revenue Refunding Bonds, Year Series
Principal Payable 10-1, Interest 10-1, 4-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------|-------------|--------------------------|----------------------|-----------------|------------------|----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2018A | 4.000% | \$2,855,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| 3/15/18 | 5.000% | 20,400,000.00 | 13,525,000.00 | 2,173,125.00 | 2,095,000.00 | 623,875.00 | 11,430,000.00 | 1,549,250.00 |
| Srs. 2021A | 2.000% | 3,990,000.00 | 3,990,000.00 | 1,197,400.00 | 0.00 | 79,800.00 | 3,990,000.00 | 1,117,600.00 |
| 8/12/21 | 2.125% | 4,160,000.00 | 4,160,000.00 | 1,503,225.00 | 0.00 | 88,400.00 | 4,160,000.00 | 1,414,825.00 |
| | 2.250% | 2,145,000.00 | 2,145,000.00 | 892,856.25 | 0.00 | 48,262.50 | 2,145,000.00 | 844,593.75 |
| | 3.000% | 3,800,000.00 | 3,800,000.00 | 1,482,900.00 | 0.00 | 114,000.00 | 3,800,000.00 | 1,368,900.00 |
| | 4.000% | 1,805,000.00 | 1,805,000.00 | 830,300.00 | 0.00 | 72,200.00 | 1,805,000.00 | 758,100.00 |
| | 5.000% | 26,915,000.00 | 24,930,000.00 | 6,612,500.00 | 2,085,000.00 | 1,194,375.00 | 22,845,000.00 | 5,418,125.00 |
| Total | | \$66,070,000.00 | \$54,355,000.00 | \$14,692,306.25 | \$4,180,000.00 | \$2,220,912.50 | \$50,175,000.00 | \$12,471,393.75 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------------|--|---------------------|------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$4,395,000.00 | \$2,006,537.50 | \$6,401,537.50 |
| Investments at Cost | \$11,046.46 | 2025-2026 | 4,615,000.00 | 1,781,287.50 | 6,396,287.50 |
| Received from University | 6,365,100.00 | 2026-2027 | 4,855,000.00 | 1,544,537.50 | 6,399,537.50 |
| Transfer | 1.83 | 2027-2028 | 3,960,000.00 | 1,324,162.50 | 5,284,162.50 |
| Earnings on Investments* | <u>40,305.04</u> | 2028-2029 | 4,170,000.00 | 1,120,912.50 | 5,290,912.50 |
| | \$6,416,453.33 | 2029-2030 | 4,385,000.00 | 907,037.50 | 5,292,037.50 |
| | | 2030-2031 | 2,960,000.00 | 723,412.50 | 3,683,412.50 |
| | | 2031-2032 | 1,565,000.00 | 610,287.50 | 2,175,287.50 |
| Disbursements | | 2032-2033 | 1,645,000.00 | 530,037.50 | 2,175,037.50 |
| Principal | \$4,180,000.00 | 2033-2034 | 1,725,000.00 | 445,787.50 | 2,170,787.50 |
| Interest | 2,220,912.50 | 2034-2035 | 1,805,000.00 | 366,562.50 | 2,171,562.50 |
| SBA Administrative Expense | 5,122.05 | 2035-2036 | 1,870,000.00 | 302,412.50 | 2,172,412.50 |
| Fund Balance June 30, 2024: | | 2036-2037 | 1,930,000.00 | 245,412.50 | 2,175,412.50 |
| Investments at Cost** | <u>10,418.78</u> | 2037-2038 | 1,975,000.00 | 196,712.50 | 2,171,712.50 |
| | \$6,416,453.33 | 2038-2039 | 2,015,000.00 | 156,812.50 | 2,171,812.50 |
| | | 2039-2040 | 2,060,000.00 | 114,775.00 | 2,174,775.00 |
| | | 2040-2041 | 2,100,000.00 | 70,575.00 | 2,170,575.00 |
| | | 2041-2042 | <u>2,145,000.00</u> | <u>24,131.25</u> | <u>2,169,131.25</u> |
| **Par Value \$10,418.78 | | | \$50,175,000.00 | \$12,471,393.75 | \$62,646,393.75 |

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

Higher Education Bonds - University of Central Florida
Parking Facility Revenue and Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------------|-------------------|--------------------------------|----------------------|------------------|--|-----------|-----------------------|-----------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2012A 10/18/12 | 3.000% | \$4,380,000.00 | \$3,915,000.00 | \$663,750.00 | \$0.00 | \$0.00 | Transferred | to Escrow |
| | 4.000% | 1,410,000.00 | 425,000.00 | 17,000.00 | 0.00 | 0.00 | Transferred | to Escrow |
| | 5.000% | 2,070,000.00 | | | | | | |
| Srs. 2018A 6/21/18 | 5.000% | 4,790,000.00 | 900,000.00 | 45,000.00 | 0.00 | 0.00 | Transferred | to Escrow |
| Srs. 2019A 2/6/20 | 5.000% | 6,120,000.00 | 4,225,000.00 | 770,000.00 | 0.00 | 0.00 | Transferred | to Escrow |
| Total | | \$18,770,000.00 | \$9,465,000.00 | \$1,495,750.00 | \$0.00 | \$0.00 | \$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, 2023: | | | | | | | | |
| Investments at Cost | | | | \$13,125.07 | | | | |
| Received from University | | | | 10,073,432.33 | | | | |
| Transfer from Bond Fee Trust Fund | | | | 7,943.35 | | | | |
| Earnings on Investments* | | | | <u>81.97</u> | | | | |
| | | | | \$10,094,582.72 | | | | |
| Disbursements | | | | | | | | |
| Transfer | | | | \$1.83 | | | | |
| Transfer to Escrow | | | | 10,073,432.33 | | | | |
| SBA Administrative Expense | | | | 78.88 | | | | |
| Returned to University | | | | <u>21,069.68</u> | | | | |
| | | | | \$10,094,582.72 | | | | |

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

UNF

Student Wellness Center

The State of Florida, Board of Governors, University of North Florida Mandatory Student Fee Revenue Refunding Bonds, (the “Mandatory Student Fee Bonds”) are secured by a first lien on revenues of a mandatory per credit hour Student Health Fee charged to all main campus students at the University of North Florida (the “Pledged Revenues”). There are no other liens against the Pledged Revenues. The Mandatory Student Fee Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Dormitory

The State of Florida, Board of Governors, University of North Florida Dormitory Revenue Bonds, (the “Dormitory Bonds”) are payable solely from and are secured as to the payment of principal and interest by a lien on the Pledged Revenues derived from the operation of the Housing System. The Pledged Revenues consist of: 1) the revenues of the new student housing facility at the University for which the bonds were issued to finance, after deducting the Administrative Expenses, the Current Expenses, and the Rebate Amount, if any; and 2) Excess Existing Housing Facilities Revenues, if any. The Dormitory Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

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, 2023: | | 2024-2025 | \$650,000.00 | \$344,500.00 | \$994,500.00 |
| Investments at Cost | \$2,343.16 | 2025-2026 | 685,000.00 | 311,125.00 | 996,125.00 |
| Received from University | 993,235.00 | 2026-2027 | 720,000.00 | 276,000.00 | 996,000.00 |
| Earnings on Investments* | <u>4,508.09</u> | 2027-2028 | 755,000.00 | 239,125.00 | 994,125.00 |
| | \$1,000,086.25 | 2028-2029 | 795,000.00 | 200,375.00 | 995,375.00 |
| | | 2029-2030 | 835,000.00 | 159,625.00 | 994,625.00 |
| | | 2030-2031 | 880,000.00 | 116,750.00 | 996,750.00 |
| Disbursements | | 2031-2032 | 925,000.00 | 71,625.00 | 996,625.00 |
| | | 2032-2033 | <u>970,000.00</u> | <u>24,250.00</u> | <u>994,250.00</u> |
| Principal | \$620,000.00 | | \$7,215,000.00 | \$1,743,375.00 | \$8,958,375.00 |
| Interest | 376,250.00 | | | | |
| SBA Administrative Expense | 742.20 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>3,094.05</u> | | | | |
| | \$1,000,086.25 | | | | |
| **Par Value \$3,094.05 | | | | | |

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

Higher Education Bonds - University of North Florida
Dormitory Revenue Bonds, Year Series
Principal Payable 11-1, Interest 11-1, 5-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------|-------------------|--------------------------------|----------------------|-----------------|--|-----------------|-----------------------|------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2024A* 11/30/23 | 5.000% | \$80,925,000.00 | \$80,925,000.00 | \$78,102,552.09 | \$0.00 | \$1,697,177.09 | \$80,925,000.00 | \$76,405,375.00 |
| Total | | \$80,925,000.00 | \$80,925,000.00 | \$78,102,552.09 | \$0.00 | \$1,697,177.09 | \$80,925,000.00 | \$76,405,375.00 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| | | | | | 2024-2025 | \$0.00 | \$4,046,250.00 | \$4,046,250.00 |
| Bond Proceeds | | | \$5,743,427.09 | 2025-2026 | 1,270,000.00 | 4,014,500.00 | 5,284,500.00 | |
| Transfer from Bond Proceeds | | | 6,804.16 | 2026-2027 | 1,335,000.00 | 3,949,375.00 | 5,284,375.00 | |
| Earnings on Investments** | | | 129,235.18 | 2027-2028 | 1,405,000.00 | 3,880,875.00 | 5,285,875.00 | |
| | | | \$5,879,466.43 | 2028-2029 | 1,480,000.00 | 3,808,750.00 | 5,288,750.00 | |
| | | | | 2029-2030 | 1,555,000.00 | 3,732,875.00 | 5,287,875.00 | |
| Disbursements | | | | 2030-2031 | 1,635,000.00 | 3,653,125.00 | 5,288,125.00 | |
| | | | | 2031-2032 | 1,715,000.00 | 3,569,375.00 | 5,284,375.00 | |
| Interest | | | \$1,697,177.09 | 2032-2033 | 1,805,000.00 | 3,481,375.00 | 5,286,375.00 | |
| SBA Administrative Expense | | | 4,720.66 | 2033-2034 | 1,895,000.00 | 3,388,875.00 | 5,283,875.00 | |
| Fund Balance June 30, 2024: | | | | 2034-2035 | 1,995,000.00 | 3,291,625.00 | 5,286,625.00 | |
| Investments at Cost*** | | | 4,177,568.68 | 2035-2036 | 2,095,000.00 | 3,189,375.00 | 5,284,375.00 | |
| | | | \$5,879,466.43 | 2036-2037 | 2,205,000.00 | 3,081,875.00 | 5,286,875.00 | |
| | | | | 2037-2038 | 2,315,000.00 | 2,968,875.00 | 5,283,875.00 | |
| | | | | 2038-2039 | 2,435,000.00 | 2,850,125.00 | 5,285,125.00 | |
| | | | | 2039-2040 | 2,560,000.00 | 2,725,250.00 | 5,285,250.00 | |
| | | | | 2040-2041 | 2,690,000.00 | 2,594,000.00 | 5,284,000.00 | |
| | | | | 2041-2042 | 2,830,000.00 | 2,456,000.00 | 5,286,000.00 | |
| | | | | 2042-2043 | 2,975,000.00 | 2,310,875.00 | 5,285,875.00 | |
| | | | | 2043-2044 | 3,130,000.00 | 2,158,250.00 | 5,288,250.00 | |
| | | | | 2044-2045 | 3,290,000.00 | 1,997,750.00 | 5,287,750.00 | |
| | | | | 2045-2046 | 3,455,000.00 | 1,829,125.00 | 5,284,125.00 | |
| | | | | 2046-2047 | 3,635,000.00 | 1,651,875.00 | 5,286,875.00 | |
| | | | | 2047-2048 | 3,820,000.00 | 1,465,500.00 | 5,285,500.00 | |
| | | | | 2048-2049 | 4,015,000.00 | 1,269,625.00 | 5,284,625.00 | |
| | | | | 2049-2050 | 4,220,000.00 | 1,063,750.00 | 5,283,750.00 | |
| | | | | 2050-2051 | 4,440,000.00 | 847,250.00 | 5,287,250.00 | |
| | | | | 2051-2052 | 4,665,000.00 | 619,625.00 | 5,284,625.00 | |
| | | | | 2052-2053 | 4,905,000.00 | 380,375.00 | 5,285,375.00 | |
| | | | | 2053-2054 | 5,155,000.00 | 128,875.00 | 5,283,875.00 | |
| ***Par Value \$4,288,682.56 | | | | | | \$80,925,000.00 | \$76,405,375.00 | \$157,330,375.00 |

*New Debt Set-up

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

USF

Parking

The State of Florida, Board of Governors, University of South Florida Parking Facility Revenue Refunding Bonds, (the “Parking Bonds”) are secured by and are payable from the Pledged Revenues, which consist of the Parking System Revenues remaining after deducting the Current Expenses, the Administrative Expenses, and the Rebate Amount, if any. The Parking Bonds and the interest thereon constitute obligations by the Florida Board of Governors on behalf of the University.

Analysis of Bonded Indebtedness

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

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

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$650 | \$180 | \$830 |
| Investments at Cost | \$37,400 | 2025-2026 | 685 | 148 | 833 |
| Transfer from Non-Escrow | 10,074 | 2026-2027 | 720 | 114 | 834 |
| Earnings on Investments | <u>401</u> | 2027-2028 | 755 | 77 | 832 |
| | \$47,875 | 2028-2029 | <u>795</u> | <u>40</u> | <u>835</u> |
| | | | \$3,605 | \$559 | \$4,164 |
| Disbursements | | | | | |
| Principal | \$42,005 | | | | |
| Interest | 231 | | | | |
| SBA Escrow Fee | 2 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost | <u>5,637</u> | All Bonded | | | |
| | \$47,875 | Indebtedness | | | |
| | | Balance June 30, 2023 | \$37,665 | \$89 | \$37,754 |
| | | Additional Debt Set-up | 9,465 | 829 | 10,294 |
| | | Paid and Retired | <u>43,525</u> | <u>359</u> | <u>43,884</u> |
| | | Balance June 30, 2024 | \$3,605 | \$559 | \$4,164 |

Refunded Issue - Higher Education Bonds

University of Florida Dormitory Revenue Refunding Bonds, Series 2023A Escrow

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

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance to Maturity | |
|------------|-------------------|--------------------------------|----------------------|----------------|------------------|-------------|---------------------|-----------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest* |
| Srs. 2013A | 3.000% | \$2,060,000.00 | \$2,060,000.00 | \$93,150.00 | \$2,060,000.00 | \$10,128.34 | \$0.00 | \$0.00 |
| 12/19/13 | 3.250% | 1,080,000.00 | 1,080,000.00 | 105,300.00 | 1,080,000.00 | 5,752.50 | 0.00 | 0.00 |
| | 3.500% | 1,115,000.00 | 1,115,000.00 | 156,100.00 | 1,115,000.00 | 6,395.76 | 0.00 | 0.00 |
| | 4.000% | 4,890,000.00 | 4,890,000.00 | 1,281,000.00 | 4,890,000.00 | 32,056.67 | 0.00 | 0.00 |
| | 4.125% | 2,830,000.00 | 2,830,000.00 | 1,110,243.76 | 2,830,000.00 | 19,131.98 | 0.00 | 0.00 |
| Total | | \$11,975,000.00 | \$11,975,000.00 | \$2,745,793.76 | \$11,975,000.00 | \$73,465.25 | \$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, 2023: | | | | | |
| Cash | \$465.25 | | | | |
| Investments at Cost | 11,904,583.62 | | | | |
| Earnings on Investments | <u>143,416.38</u> | | | | |
| | \$12,048,465.25 | | | | |
| Disbursements | | | | | |
| Principal | \$11,975,000.00 | | | | |
| Interest | <u>73,465.25</u> | | | | |
| | \$12,048,465.25 | | | | |
| Refunded by UF Dormitory Revenue Refunding Bonds, Series 2023A on June 1, 2023. Series 2013A 2024-2033 maturities were redeemed on August 30, 2023 at par. | | | | | |

Refunded Issue - Higher Education Bonds

University of Florida Student Activity Revenue Refunding Bonds, Series 2023A Escrow

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

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance to Maturity | |
|-----------|-------------------|--------------------------------|----------------------|----------------|------------------|-------------|---------------------|-----------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest* |
| Srs. 2013 | 4.000% | \$4,915,000.00 | \$4,915,000.00 | \$886,600.00 | \$4,915,000.00 | \$2,730.56 | \$0.00 | \$0.00 |
| 9/10/13 | 4.250% | 2,605,000.00 | 2,605,000.00 | 664,275.00 | 2,605,000.00 | 1,537.67 | 0.00 | 0.00 |
| | 4.375% | 5,555,000.00 | 5,555,000.00 | 1,825,250.08 | 5,555,000.00 | 3,375.44 | 0.00 | 0.00 |
| | 4.500% | 6,050,000.00 | 6,050,000.00 | 2,589,300.00 | 6,050,000.00 | 3,781.25 | 0.00 | 0.00 |
| | 5.000% | 6,565,000.00 | 6,565,000.00 | 667,000.00 | 6,565,000.00 | 4,559.03 | 0.00 | 0.00 |
| Total | | \$25,690,000.00 | \$25,690,000.00 | \$6,632,425.08 | \$25,690,000.00 | \$15,983.95 | \$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, 2023: | | | | | |
| Cash | \$0.44 | | | | |
| Investments at Cost | 25,495,223.00 | | | | |
| Earnings on Investments | <u>210,760.51</u> | | | | |
| | \$25,705,983.95 | | | | |
| Disbursements | | | | | |
| Principal | \$25,690,000.00 | | | | |
| Interest | <u>15,983.95</u> | | | | |
| | \$25,705,983.95 | | | | |
| Refunded by UF Student Activity Revenue Refunding Bonds, Series 2023A on May 4, 2023. Series 2013 2024-2033 maturities were redeemed July 6, 2023 at par. | | | | | |

Defeased Issues - Higher Education Bonds

University of Central Florida Parking Escrow

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

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance to Maturity | |
|------------|-------------|--------------------------|----------------------|----------------|------------------|--------------|---------------------|--------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest* |
| Srs. 2012A | 3.000% | \$3,915,000.00 | \$3,915,000.00 | \$663,750.00 | \$3,915,000.00 | \$12,071.26 | \$0.00 | \$0.00 |
| 10/18/12 | 4.000% | 425,000.00 | 425,000.00 | 17,000.00 | 425,000.00 | 1,747.22 | 0.00 | 0.00 |
| Srs. 2018A | 5.000% | 900,000.00 | 900,000.00 | 45,000.00 | 900,000.00 | 45,000.00 | 0.00 | 0.00 |
| 6/21/18 | | | | | | | | |
| Srs. 2019A | 5.000% | 4,225,000.00 | 4,225,000.00 | 770,000.00 | 620,000.00 | 211,250.00 | 3,605,000.00 | 558,750.00 |
| 2/6/20 | | | | | | | | |
| Total | | \$9,465,000.00 | \$9,465,000.00 | \$1,495,750.00 | \$5,860,000.00 | \$270,068.48 | \$3,605,000.00 | \$558,750.00 |

*Remaining interest for Series 2012A cancelled

| Analysis of Escrow Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|--|--|--|-------------------|------------------|-------------------|
| Receipts | | Year | Principal | Interest | Total |
| Transfer from Non-Escrow | | 2024-2025 | \$650,000.00 | \$180,250.00 | \$830,250.00 |
| Earnings on Investments | | 2025-2026 | 685,000.00 | 147,750.00 | 832,750.00 |
| | | 2026-2027 | 720,000.00 | 113,500.00 | 833,500.00 |
| | | 2027-2028 | 755,000.00 | 77,500.00 | 832,500.00 |
| | | 2028-2029 | <u>795,000.00</u> | <u>39,750.00</u> | <u>834,750.00</u> |
| Disbursements | | | \$3,605,000.00 | \$558,750.00 | \$4,163,750.00 |
| Principal | | | | | |
| Interest | | | | | |
| SBA Escrow Fee | | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Cash | | | | | |
| Investments at Cost** | | | | | |
| | | | | | |
| Series 2012A, 2018A, and 2019A bonds were cash defeased on July 7, 2023. | | | | | |
| Series 2012A 2024-2032 maturities were redeemed on August 8, 2023 at par. | | | | | |
| Series 2018A and 2019A are scheduled to mature according to original debt schedules, with final maturities on July 1, 2024 and July 1, 2029, respectively. | | | | | |
| Analysis of Bonded Indebtedness reflects July 1, 2024 principal of \$1,520,000.00 and interest of \$128,125.00 as if paid June 30, 2024. | | | | | |
| **Par Value \$5,637,033.00 | | | | | |



Florida College System Capital Improvement Revenue Bonds

The **Florida College System Capital Improvement Revenue Bonds** are issued by the Division of Bond Finance, on behalf of the Department of Education and the Participating Florida College System Institutions, pursuant to Article VII, Section 11(d), of the Florida Constitution, the State Bond Act (Sections 215.57-215.83, Florida Statutes), Section 1009.23, Florida Statutes, and other applicable provisions of law. The State of Florida, Department of Education Florida College System Capital Improvement Revenue Refunding Bonds, Series 2021A (the “2021A Bonds”) are secured by and are payable from the Pledged Revenues on a parity with the State of Florida, Department of Education Florida College System Capital Improvement Revenue Refunding Bonds, Series 2018A (the “2018A Bonds”), (collectively, the “Outstanding Bonds”). The principal amount currently outstanding is \$30,000,000.

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

St. Petersburg College

Santa Fe College

Seminole State College

Tallahassee Community College

Broward College

Palm Beach State College

Edison State College

Gulf Coast College

Paying Bank

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

Florida College System
Capital Improvement Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$6,570 | \$1,500 | \$8,070 |
| Investments at Cost | \$150 | 2025-2026 | 6,895 | 1,172 | 8,067 |
| Received from Colleges | 7,930 | 2026-2027 | 7,230 | 827 | 8,057 |
| Earnings on Investments | <u>157</u> | 2027-2028 | 3,885 | 465 | 4,350 |
| | \$8,237 | 2028-2029 | 2,095 | 271 | 2,366 |
| | | 2029-2030 | 2,200 | 166 | 2,366 |
| | | 2030-2031 | 550 | 56 | 606 |
| | | 2031-2032 | <u>575</u> | <u>29</u> | <u>604</u> |
| Disbursements | | | \$30,000 | \$4,486 | \$34,486 |
| Principal | \$6,260 | | | | |
| Interest | 1,813 | | | | |
| SBA Administrative Expense | 4 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost | <u>160</u> | | | | |
| | \$8,237 | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$36,260 | \$6,299 | \$42,559 |
| | | Paid and Retired | <u>6,260</u> | <u>1,813</u> | <u>8,073</u> |
| | | Balance June 30, 2024 | \$30,000 | \$4,486 | \$34,486 |

Florida College System Revenue Bonds

Florida College System Capital Improvement Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------|-------------|--------------------------|----------------------|----------------|------------------|----------------|-----------------------|----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2018A | 4.000% | \$3,230,000.00 | \$ | \$ | \$ | \$ | \$ | \$ |
| 4/12/18 | 5.000% | 38,125,000.00 | 21,775,000.00 | 3,017,250.00 | 4,620,000.00 | 1,088,750.00 | 17,155,000.00 | 1,928,500.00 |
| Srs. 2021A | 5.000% | 17,445,000.00 | 14,485,000.00 | 3,281,500.00 | 1,640,000.00 | 724,250.00 | 12,845,000.00 | 2,557,250.00 |
| 7/22/21 | | | | | | | | |
| Total | | \$58,800,000.00 | \$36,260,000.00 | \$6,298,750.00 | \$6,260,000.00 | \$1,813,000.00 | \$30,000,000.00 | \$4,485,750.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|--------------------------------------|-----------------|--|-------------------|------------------|-------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$6,570,000.00 | \$1,500,000.00 | \$8,070,000.00 |
| Investments at Cost | \$6,711.66 | 2025-2026 | 6,895,000.00 | 1,171,500.00 | 8,066,500.00 |
| Transfers from College Revenue Funds | 8,076,313.00 | 2026-2027 | 7,230,000.00 | 826,750.00 | 8,056,750.00 |
| Earnings on Investments* | <u>307.77</u> | 2027-2028 | 3,885,000.00 | 465,250.00 | 4,350,250.00 |
| | \$8,083,332.43 | 2028-2029 | 2,095,000.00 | 271,000.00 | 2,366,000.00 |
| | | 2029-2030 | 2,200,000.00 | 166,250.00 | 2,366,250.00 |
| | | 2030-2031 | 550,000.00 | 56,250.00 | 606,250.00 |
| | | 2031-2032 | <u>575,000.00</u> | <u>28,750.00</u> | <u>603,750.00</u> |
| Disbursements | | | \$30,000,000.00 | \$4,485,750.00 | \$34,485,750.00 |
| Principal | \$6,260,000.00 | | | | |
| Interest | 1,813,000.00 | | | | |
| SBA Administrative Expense | 3,626.04 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>6,706.39</u> | | | | |
| | \$8,083,332.43 | | | | |
| **Par Value \$6,706.39 | | | | | |

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

Florida College System Bonds (Continued)

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

| Santa Fe College of Florida Revenue Fund Series 2018A | Seminole State College of Florida Revenue Fund Series 2018A |
|--|--|
| Receipts | Receipts |
| Fund Balance July 1, 2023: | Fund Balance July 1, 2023: |
| Investments at Cost \$18,893.42 | Investments at Cost \$7,510.42 |
| Received from College 1,008,211.00 | Received from College 344,515.50 |
| Earnings on Investments* <u>20,808.07</u> | Earnings on Investments* <u>9,703.85</u> |
| \$1,047,912.49 | \$361,729.77 |
| Disbursements | Disbursements |
| Transfer to Sinking Fund \$1,027,572.25 | Transfer to Sinking Fund \$352,109.50 |
| Fund Balance June 30, 2024: | Fund Balance June 30, 2024: |
| Investments at Cost** <u>20,340.24</u> | Investments at Cost** <u>9,620.27</u> |
| \$1,047,912.49 | \$361,729.77 |
| **Par Value \$20,665.92 | **Par Value \$9,746.92 |
| St. Petersburg College Revenue Fund Series 2018A | Tallahassee Community College Revenue Fund Series 2018A |
| Receipts | Receipts |
| Fund Balance July 1, 2023: | Fund Balance July 1, 2023: |
| Investments at Cost \$24,620.63 | Investments at Cost \$15,771.10 |
| Received from College 1,409,456.25 | Received from College 895,630.00 |
| Earnings on Investments* <u>26,811.45</u> | Earnings on Investments* <u>17,353.50</u> |
| \$1,460,888.33 | \$928,754.60 |
| Disbursements | Disbursements |
| Transfer to Sinking Fund \$1,434,699.50 | Transfer to Sinking Fund \$911,785.50 |
| Fund Balance June 30, 2024: | Fund Balance June 30, 2024: |
| Investments at Cost** <u>26,188.83</u> | Investments at Cost** <u>16,969.10</u> |
| \$1,460,888.33 | \$928,754.60 |
| **Par Value \$26,623.07 | **Par Value \$17,222.41 |
| Broward College Revenue Fund Series 2018A | Palm Beach State College Revenue Fund Series 2018A |
| Receipts | Receipts |
| Fund Balance July 1, 2023: | Fund Balance July 1, 2023: |
| Investments at Cost \$24,703.63 | Investments at Cost \$11,357.52 |
| Received from College 1,326,953.75 | Received from College 620,615.25 |
| Earnings on Investments* <u>26,539.13</u> | Earnings on Investments* <u>11,742.65</u> |
| \$1,378,196.51 | \$643,715.42 |
| Disbursements | Disbursements |
| Transfer to Sinking Fund \$1,352,280.50 | Transfer to Sinking Fund \$632,249.25 |
| Fund Balance June 30, 2024: | Fund Balance June 30, 2024: |
| Investments at Cost** <u>25,916.01</u> | Investments at Cost** <u>11,466.17</u> |
| \$1,378,196.51 | \$643,715.42 |
| **Par Value \$26,332.15 | **Par Value \$11,629.01 |

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

Florida College System Bonds (Continued)

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

| Edison College Revenue Fund Series 2021A | | Gulf Coast College of Florida Revenue Fund Series 2021A | |
|---|------------------|--|------------------|
| Receipts | | Receipts | |
| Fund Balance July 1, 2023: | | Fund Balance July 1, 2023: | |
| Investments at Cost | \$14,909.74 | Investments at Cost | \$6,172.02 |
| Received from College | 871,713.00 | Received from College | 345,699.25 |
| Earnings on Investments* | <u>16,943.00</u> | Earnings on Investments* | <u>6,883.26</u> |
| | \$903,565.74 | | \$358,754.53 |
| Disbursements | | Disbursements | |
| Transfer to Sinking Fund | \$886,981.50 | Transfer to Sinking Fund | \$351,941.00 |
| Fund Balance June 30, 2024: | | Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>16,584.24</u> | Investments at Cost** | <u>6,813.53</u> |
| | \$903,565.74 | | \$358,754.53 |
| **Par Value \$16,837.55 | | **Par Value \$6,813.53 | |
| St. Petersburg College Revenue Fund Series 2021A | | Palm Beach State College Revenue Fund Series 2021A | |
| Receipts | | Receipts | |
| Fund Balance July 1, 2023: | | Fund Balance July 1, 2023: | |
| Investments at Cost | \$8,584.55 | Investments at Cost | \$10,218.21 |
| Received from College | 512,743.75 | Received from College | 594,695.25 |
| Earnings on Investments* | <u>9,301.48</u> | Earnings on Investments* | <u>10,682.38</u> |
| | \$530,629.78 | | \$615,595.84 |
| Disbursements | | Disbursements | |
| Transfer to Sinking Fund | \$521,534.00 | Transfer to Sinking Fund | \$605,160.00 |
| Fund Balance June 30, 2024: | | Fund Balance June 30, 2024: | |
| Investments at Cost** | <u>9,095.78</u> | Investments at Cost** | <u>10,435.84</u> |
| | \$530,629.78 | | \$615,595.84 |
| **Par Value \$9,222.43 | | **Par Value \$10,580.59 | |

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



Lottery Revenue Bonds

The **Lottery Revenue Bonds** are issued pursuant to Section 11(d) of Article VII of the Florida Constitution, Sections 215.57-215.83, Florida Statutes (the “State Bond Act”), and other applicable provisions of law. They are issued to finance or refinance all or a portion of the costs of various educational facilities. These Bonds are secured by the first lottery revenues transferred to the Educational Enhancement Trust Fund pursuant to Section 24.121(2), Florida Statutes.

Paying Bank

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

Lottery Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$89,340 | \$15,647 | \$104,987 |
| Investments at Cost | \$687 | 2025-2026 | 81,725 | 11,410 | 93,135 |
| Received from SBE | 116,253 | 2026-2027 | 71,550 | 7,323 | 78,873 |
| Earnings on Investments | <u>2,746</u> | 2027-2028 | 43,280 | 3,746 | 47,026 |
| | \$119,686 | 2028-2029 | 14,410 | 1,582 | 15,992 |
| | | 2029-2030 | 5,465 | 862 | 6,327 |
| | | 2030-2031 | 5,740 | 588 | 6,328 |
| | | 2031-2032 | <u>6,025</u> | <u>301</u> | <u>6,326</u> |
| Disbursements | | | \$317,535 | \$41,459 | \$358,994 |
| Principal | \$98,995 | | | | |
| Interest | 20,597 | | | | |
| SBA Administrative Expense | 41 | | | | |
| Fund Balance June 30, 2024: | | All Bonded | | | |
| Investments at Cost | <u>53</u> | Indebtedness | | | |
| | \$119,686 | | | | |
| | | Balance June 30, 2023 | \$416,530 | \$62,056 | \$478,586 |
| | | Paid and Retired | <u>98,995</u> | <u>20,597</u> | <u>119,592</u> |
| | | Balance June 30, 2024 | \$317,535 | \$41,459 | \$358,994 |

State Board of Education
Lottery Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|---------------------------------|-------------------|--------------------------------|-------------------------|------------------------|---|------------------------|-------------------------|------------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2014A | 3.000% | \$11,495,000.00 | \$11,495,000.00 | \$689,700.00 | \$0.00 | \$344,850.00 | \$11,495,000.00 | \$344,850.00 |
| 3/20/14 | 5.000% | 174,675,000.00 | 10,945,000.00 | 547,250.00 | 10,945,000.00 | 547,250.00 | 0.00 | 0.00 |
| Srs. 2016A | 5.000% | 239,250,000.00 | 76,390,000.00 | 8,695,750.00 | 28,405,000.00 | 3,819,500.00 | 47,985,000.00 | 4,876,250.00 |
| 6/23/16 | | | | | | | | |
| Srs. 2016B | 5.000% | 211,180,000.00 | 89,260,000.00 | 10,403,000.00 | 24,020,000.00 | 4,463,000.00 | 65,240,000.00 | 5,940,000.00 |
| 8/25/16 | | | | | | | | |
| Srs. 2017A | 5.000% | 239,705,000.00 | 134,400,000.00 | 20,815,500.00 | 24,325,000.00 | 6,720,000.00 | 110,075,000.00 | 14,095,500.00 |
| 12/7/17 | | | | | | | | |
| Srs. 2019A | 5.000% | 74,685,000.00 | 49,060,000.00 | 8,931,500.00 | 7,220,000.00 | 2,453,000.00 | 41,840,000.00 | 6,478,500.00 |
| 3/7/19 | | | | | | | | |
| Srs. 2022A | 5.000% | 48,865,000.00 | 44,980,000.00 | 11,973,000.00 | 4,080,000.00 | 2,249,000.00 | 40,900,000.00 | 9,724,000.00 |
| 4/28/22 | | | | | | | | |
| Total | | \$999,855,000.00 | \$416,530,000.00 | \$62,055,700.00 | \$98,995,000.00 | \$20,596,600.00 | \$317,535,000.00 | \$41,459,100.00 |
| Analysis of Sinking Fund | | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
| Receipts | | | | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | | | | 2024-2025 | \$89,340,000.00 | \$15,646,850.00 | \$104,986,850.00 |
| Investments at Cost | | | | | 2025-2026 | 81,725,000.00 | 11,409,750.00 | 93,134,750.00 |
| Transfer | | | | | 2026-2027 | 71,550,000.00 | 7,323,500.00 | 78,873,500.00 |
| Earnings on Investments* | | | | | 2027-2028 | 43,280,000.00 | 3,746,000.00 | 47,026,000.00 |
| | | | | | 2028-2029 | 14,410,000.00 | 1,582,000.00 | 15,992,000.00 |
| | | | | | 2029-2030 | 5,465,000.00 | 861,500.00 | 6,326,500.00 |
| | | | | | 2030-2031 | 5,740,000.00 | 588,250.00 | 6,328,250.00 |
| Disbursements | | | | | 2031-2032 | <u>6,025,000.00</u> | <u>301,250.00</u> | <u>6,326,250.00</u> |
| Principal | | | | | | \$317,535,000.00 | \$41,459,100.00 | \$358,994,100.00 |
| Interest | | | | | | | | |
| SBA Administrative Expense | | | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | | |
| Investments at Cost** | | | | | | | | |
| | | | | | | | | |
| **Par Value \$53,156.56 | | | | | | | | |
| Revenue Fund | | | | | | | | |
| Receipts | | | | | | | | |
| Received from SBE | | | | | | | | |
| | | | | | | | | |
| Disbursements | | | | | | | | |
| Transfer | | | | | | | | |
| | | | | | | | | |

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



Public Education Capital Outlay Bonds

The **Public Education Capital Outlay Bonds** are issued pursuant to Subsection 9(a)(2) of Article XII of the Florida Constitution and the State Bond Act (Sections 215.57-215.83, Florida Statutes). They are issued to finance capital outlay projects of local school districts and the State University System and are secured by a pledge of the state's gross receipts tax revenues, and are additionally secured by the full faith and credit of the State of Florida. Revenue information for this tax-supported state debt can be found in the Division of Bond Finance's Annual Debt Report:

<https://bondfinance.sbafla.com/Home/Debt-Overview>.

Paying Bank

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

Full Faith and Credit, Public Education Capital Outlay Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$341,660 | \$177,281 | \$518,941 |
| Investments at Cost | \$696 | 2025-2026 | 346,305 | 160,198 | 506,503 |
| Received from SBE | 691,876 | 2026-2027 | 336,280 | 143,725 | 480,005 |
| Refunding Bond Proceeds | 390,486 | 2027-2028 | 327,805 | 127,968 | 455,773 |
| Transfer from Bond Proceeds (earnings) | 46 | 2028-2029 | 317,880 | 112,545 | 430,425 |
| Transfer from Escrow | 27 | 2029-2030 | 309,825 | 97,672 | 407,497 |
| Transfer from General Revenue/Debt Reduction Fund | 99,149 | 2030-2031 | 305,000 | 83,800 | 388,800 |
| Earnings on Investments | 972 | 2031-2032 | 302,515 | 69,954 | 372,469 |
| | \$1,183,252 | 2032-2033 | 282,610 | 56,554 | 339,164 |
| | | 2033-2034 | 260,475 | 44,642 | 305,117 |
| | | 2034-2035 | 249,810 | 34,984 | 284,794 |
| | | 2035-2036 | 227,260 | 25,854 | 253,114 |
| | | 2036-2037 | 193,910 | 17,964 | 211,874 |
| | | 2037-2038 | 126,570 | 11,562 | 138,132 |
| Principal | \$351,855 | 2038-2039 | 77,565 | 7,317 | 84,882 |
| Interest | 188,815 | 2039-2040 | 40,655 | 4,846 | 45,501 |
| Transfer to Escrow | 641,126 | 2040-2041 | 14,475 | 3,578 | 18,053 |
| SBA Administrative Expense | 452 | 2041-2042 | 11,515 | 3,092 | 14,607 |
| Fund Balance June 30, 2024: | | 2042-2043 | 11,960 | 2,653 | 14,613 |
| Investments at Cost | 1,004 | 2043-2044 | 12,415 | 2,196 | 14,611 |
| | \$1,183,252 | 2044-2045 | 12,885 | 1,722 | 14,607 |
| | | 2045-2046 | 13,380 | 1,230 | 14,610 |
| | | 2046-2047 | 11,420 | 719 | 12,139 |
| | | 2047-2048 | <u>6,555</u> | <u>262</u> | <u>6,817</u> |
| | | | \$4,140,730 | \$1,192,318 | \$5,333,048 |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$4,801,225 | \$1,372,210 | \$6,173,435 |
| | | Additional Debt Set-Up | 344,830 | 101,403 | 446,233 |
| | | To Escrow | 653,470 | 92,480 | 745,950 |
| | | Paid and Retired | <u>351,855</u> | <u>188,815</u> | <u>540,670</u> |
| | | Balance June 30, 2024 | \$4,140,730 | \$1,192,318 | \$5,333,048 |

State Board of Education
Full Faith and Credit, State Board of Education Public Education Capital Outlay Bonds, Year Series
Principal Payable 6-1, Interest 12-1, 6-1
Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-------------------------|-------------------|--------------------------------|----------------------|----------------|------------------|--------------|-----------------------|---------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| 2014 Srs. A 4/1/14 | 3.000% | \$11,990,000.00 | \$11,990,000.00 | \$1,079,100.00 | \$0.00 | \$359,700.00 | \$11,990,000.00 | \$719,400.00 |
| | 5.000% | 96,850,000.00 | 22,145,000.00 | 1,675,750.00 | 10,775,000.00 | 1,107,250.00 | 11,370,000.00 | 568,500.00 |
| 2014 Srs. B 9/4/14 | 3.000% | 38,020,000.00 | 38,020,000.00 | 4,965,450.00 | 0.00 | 1,140,600.00 | 38,020,000.00 | 3,824,850.00 |
| | 5.000% | 79,280,000.00 | 19,020,000.00 | 1,438,250.00 | 9,275,000.00 | 951,000.00 | 9,745,000.00 | 487,250.00 |
| 2014 Srs. C 10/2/14 | 2.000% | 250,000.00 | | | | | | |
| | 3.000% | 22,945,000.00 | 22,945,000.00 | 4,584,000.00 | 0.00 | 344,175.00 | Transferred | to Escrow |
| | 4.000% | 100,105,000.00 | 91,625,000.00 | 25,271,600.00 | 0.00 | 1,832,500.00 | Transferred | to Escrow |
| | 5.000% | 97,220,000.00 | 25,430,000.00 | 1,922,500.00 | 12,410,000.00 | 946,000.00 | Transferred | to Escrow |
| 2015 Srs. A 3/5/15 | 2.700% | 23,080,000.00 | 23,080,000.00 | 2,492,640.00 | 0.00 | 623,160.00 | 23,080,000.00 | 1,869,480.00 |
| | 3.000% | 19,750,000.00 | 19,750,000.00 | 3,263,100.00 | 0.00 | 592,500.00 | 19,750,000.00 | 2,670,600.00 |
| | 5.000% | 190,995,000.00 | 62,650,000.00 | 6,370,250.00 | 19,840,000.00 | 3,132,500.00 | 42,810,000.00 | 3,237,750.00 |
| 2015 Srs. B 4/2/15 | 3.000% | 32,565,000.00 | 32,565,000.00 | 3,183,900.00 | 0.00 | 488,475.00 | Transferred | to Escrow |
| | 5.000% | 199,260,000.00 | 63,290,000.00 | 8,811,750.00 | 21,225,000.00 | 2,112,875.00 | Transferred | to Escrow |
| 2015 Srs. C 4/23/15 | 2.800% | 10,100,000.00 | 10,100,000.00 | 1,131,200.00 | 0.00 | 141,400.00 | Transferred | to Escrow |
| | 3.000% | 53,550,000.00 | 53,550,000.00 | 11,247,000.00 | 0.00 | 803,250.00 | Transferred | to Escrow |
| | 3.150% | 15,375,000.00 | 15,375,000.00 | 2,905,875.00 | 0.00 | 242,156.25 | Transferred | to Escrow |
| | 4.000% | 91,060,000.00 | 91,060,000.00 | 38,423,200.00 | 0.00 | 1,821,200.00 | Transferred | to Escrow |
| | 5.000% | 83,860,000.00 | 27,495,000.00 | 2,794,250.00 | 8,720,000.00 | 905,375.00 | Transferred | to Escrow |
| 2015 Srs. E 9/10/15 | 3.000% | 49,785,000.00 | 49,785,000.00 | 8,532,450.00 | 0.00 | 1,493,550.00 | 49,785,000.00 | 7,038,900.00 |
| | 3.100% | 16,245,000.00 | 16,245,000.00 | 2,517,975.00 | 0.00 | 503,595.00 | 16,245,000.00 | 2,014,380.00 |
| | 4.000% | 101,050,000.00 | 101,050,000.00 | 44,778,800.00 | 0.00 | 4,042,000.00 | 101,050,000.00 | 40,736,800.00 |
| | 5.000% | 139,565,000.00 | 60,725,000.00 | 11,473,000.00 | 13,630,000.00 | 3,036,250.00 | 47,095,000.00 | 8,436,750.00 |
| 2015 Srs. F 11/24/15 | 3.000% | 18,015,000.00 | 18,015,000.00 | 4,057,350.00 | 0.00 | 540,450.00 | 18,015,000.00 | 3,516,900.00 |
| | 3.250% | 17,260,000.00 | 17,260,000.00 | 6,731,400.00 | 0.00 | 560,950.00 | 17,260,000.00 | 6,170,450.00 |
| | 3.750% | 16,630,000.00 | 16,630,000.00 | 6,859,875.00 | 0.00 | 623,625.00 | 16,630,000.00 | 6,236,250.00 |
| | 4.000% | 57,220,000.00 | 57,220,000.00 | 22,411,400.00 | 0.00 | 2,288,800.00 | 57,220,000.00 | 20,122,600.00 |
| | 5.000% | 124,010,000.00 | 60,575,000.00 | 9,381,250.00 | 10,965,000.00 | 3,028,750.00 | 49,610,000.00 | 6,352,500.00 |
| 2016 Srs. A 3/8/16 | 3.000% | 11,420,000.00 | 11,420,000.00 | 1,027,800.00 | 0.00 | 342,600.00 | 11,420,000.00 | 685,200.00 |
| | 5.000% | 105,300,000.00 | 45,350,000.00 | 7,066,250.00 | 10,280,000.00 | 2,267,500.00 | 35,070,000.00 | 4,798,750.00 |
| 2016 Srs. B 5/19/16 | 2.500% | 9,900,000.00 | 9,900,000.00 | 1,237,500.00 | 0.00 | 247,500.00 | 9,900,000.00 | 990,000.00 |
| | 3.000% | 61,705,000.00 | 61,705,000.00 | 21,454,350.00 | 0.00 | 1,851,150.00 | 61,705,000.00 | 19,603,200.00 |
| | 4.000% | 44,090,000.00 | 44,090,000.00 | 14,690,000.00 | 0.00 | 1,763,600.00 | 44,090,000.00 | 12,926,400.00 |
| | 5.000% | 76,455,000.00 | 35,110,000.00 | 4,495,750.00 | 8,145,000.00 | 1,755,500.00 | 26,965,000.00 | 2,740,250.00 |
| 2016 Srs. C 7/14/16 | 2.500% | 9,555,000.00 | 9,555,000.00 | 2,627,625.00 | 0.00 | 238,875.00 | 9,555,000.00 | 2,388,750.00 |
| | 2.625% | 10,585,000.00 | 10,585,000.00 | 3,889,987.64 | 0.00 | 277,856.26 | 10,585,000.00 | 3,612,131.38 |
| | 4.000% | 61,425,000.00 | 61,425,000.00 | 22,664,800.00 | 0.00 | 2,457,000.00 | 61,425,000.00 | 20,207,800.00 |
| | 5.000% | 66,075,000.00 | 34,850,000.00 | 6,548,500.00 | 6,155,000.00 | 1,742,500.00 | 28,695,000.00 | 4,806,000.00 |
| 2016 Srs. D 8/4/16 | 2.625% | 14,970,000.00 | 14,970,000.00 | 5,108,512.50 | 0.00 | 392,962.50 | 14,970,000.00 | 4,715,550.00 |
| | 3.000% | 44,015,000.00 | 44,015,000.00 | 16,343,850.00 | 0.00 | 1,320,450.00 | 44,015,000.00 | 15,023,400.00 |
| | 4.000% | 72,940,000.00 | 72,940,000.00 | 21,514,400.00 | 0.00 | 2,917,600.00 | 72,940,000.00 | 18,596,800.00 |
| | 5.000% | 86,960,000.00 | 40,385,000.00 | 6,288,750.00 | 9,180,000.00 | 2,019,250.00 | 31,205,000.00 | 4,269,500.00 |

State Board of Education
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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-------------------------|-------------------|--------------------------------|----------------------|----------------|------------------|--------------|-----------------------|----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| 2016 Srs. E 9/8/16 | 2.375% | \$10,830,000.00 | \$10,830,000.00 | \$2,057,700.00 | \$0.00 | \$257,212.50 | \$10,830,000.00 | \$1,800,487.50 |
| | 2.500% | 11,990,000.00 | 11,990,000.00 | 3,297,250.00 | 0.00 | 299,750.00 | 11,990,000.00 | 2,997,500.00 |
| | 2.750% | 21,010,000.00 | 21,010,000.00 | 8,644,350.00 | 0.00 | 577,775.00 | 21,010,000.00 | 8,066,575.00 |
| | 3.000% | 36,265,000.00 | 36,265,000.00 | 16,510,500.00 | 0.00 | 1,087,950.00 | 36,265,000.00 | 15,422,550.00 |
| | 4.000% | 33,035,000.00 | 33,035,000.00 | 11,521,200.00 | 0.00 | 1,321,400.00 | 33,035,000.00 | 10,199,800.00 |
| | 5.000% | 92,895,000.00 | 52,865,000.00 | 9,626,500.00 | 7,775,000.00 | 2,643,250.00 | 45,090,000.00 | 6,983,250.00 |
| 2016 Srs. F 3/3/17 | 3.125% | 9,240,000.00 | 9,240,000.00 | 2,887,500.00 | 0.00 | 288,750.00 | 9,240,000.00 | 2,598,750.00 |
| | 3.250% | 9,910,000.00 | 9,910,000.00 | 3,864,900.00 | 0.00 | 322,075.00 | 9,910,000.00 | 3,542,825.00 |
| | 3.500% | 8,255,000.00 | 8,255,000.00 | 2,022,475.00 | 0.00 | 288,925.00 | 8,255,000.00 | 1,733,550.00 |
| | 4.000% | 47,830,000.00 | 47,830,000.00 | 21,404,200.00 | 0.00 | 1,913,200.00 | 47,830,000.00 | 19,491,000.00 |
| | 5.000% | 73,165,000.00 | 41,900,000.00 | 7,630,250.00 | 6,160,000.00 | 2,095,000.00 | 35,740,000.00 | 5,535,250.00 |
| 2016 Srs. G 6/22/17 | 3.000% | 6,465,000.00 | 6,465,000.00 | 2,231,850.00 | 0.00 | 193,950.00 | 6,465,000.00 | 2,037,900.00 |
| | 3.125% | 6,865,000.00 | 6,865,000.00 | 2,897,812.64 | 0.00 | 214,531.26 | 6,865,000.00 | 2,683,281.38 |
| | 3.500% | 2,965,000.00 | 2,965,000.00 | 933,975.00 | 0.00 | 103,775.00 | 2,965,000.00 | 830,200.00 |
| | 3.750% | 3,070,000.00 | 3,070,000.00 | 1,151,250.00 | 0.00 | 115,125.00 | 3,070,000.00 | 1,036,125.00 |
| | 4.000% | 48,760,000.00 | 48,760,000.00 | 35,904,000.00 | 0.00 | 1,950,400.00 | 48,760,000.00 | 33,953,600.00 |
| | 5.000% | 24,225,000.00 | 13,920,000.00 | 2,535,000.00 | 2,045,000.00 | 696,000.00 | 11,875,000.00 | 1,839,000.00 |
| 2017 Srs. A 9/12/17 | 3.000% | 36,760,000.00 | 36,760,000.00 | 11,145,600.00 | 0.00 | 1,102,800.00 | 36,760,000.00 | 10,042,800.00 |
| | 3.250% | 8,605,000.00 | 8,605,000.00 | 2,237,300.00 | 0.00 | 279,662.50 | 8,605,000.00 | 1,957,637.50 |
| | 3.500% | 29,325,000.00 | 29,325,000.00 | 12,462,800.00 | 0.00 | 1,026,375.00 | 29,325,000.00 | 11,436,425.00 |
| | 5.000% | 73,865,000.00 | 42,375,000.00 | 7,716,750.00 | 6,230,000.00 | 2,118,750.00 | 36,145,000.00 | 5,598,000.00 |
| 2017 Srs. B 9/21/17 | 3.000% | 35,935,000.00 | 35,935,000.00 | 14,561,700.00 | 0.00 | 1,078,050.00 | 35,935,000.00 | 13,483,650.00 |
| | 3.500% | 18,785,000.00 | 18,785,000.00 | 9,862,125.00 | 0.00 | 657,475.00 | 18,785,000.00 | 9,204,650.00 |
| | 4.000% | 64,275,000.00 | 64,275,000.00 | 27,121,600.00 | 0.00 | 2,571,000.00 | 64,275,000.00 | 24,550,600.00 |
| | 5.000% | 142,640,000.00 | 97,815,000.00 | 23,259,000.00 | 10,240,000.00 | 4,890,750.00 | 87,575,000.00 | 18,368,250.00 |
| 2017 Srs. C 12/28/17 | 3.000% | 52,670,000.00 | 52,670,000.00 | 22,483,650.00 | 0.00 | 1,580,100.00 | 52,670,000.00 | 20,903,550.00 |
| | 4.000% | 113,235,000.00 | 113,235,000.00 | 48,244,400.00 | 0.00 | 4,529,400.00 | 113,235,000.00 | 43,715,000.00 |
| | 5.000% | 107,000,000.00 | 71,770,000.00 | 13,069,750.00 | 10,550,000.00 | 3,588,500.00 | 61,220,000.00 | 9,481,250.00 |
| 2018 Srs. A 5/10/18 | 4.000% | 67,065,000.00 | 67,065,000.00 | 32,611,800.00 | 0.00 | 2,682,600.00 | 67,065,000.00 | 29,929,200.00 |
| | 5.000% | 79,400,000.00 | 54,890,000.00 | 13,051,750.00 | 5,750,000.00 | 2,744,500.00 | 49,140,000.00 | 10,307,250.00 |
| 2018 Srs. B 8/9/18 | 4.000% | 89,540,000.00 | 89,540,000.00 | 61,481,800.00 | 0.00 | 3,581,600.00 | 89,540,000.00 | 57,900,200.00 |
| | 5.000% | 26,530,000.00 | 16,420,000.00 | 2,990,000.00 | 2,415,000.00 | 821,000.00 | 14,005,000.00 | 2,169,000.00 |
| 2018 Srs. C 8/30/18 | 2.000% | 5,720,000.00 | | | | | | |
| | 4.000% | 75,660,000.00 | 75,660,000.00 | 35,425,200.00 | 0.00 | 3,026,400.00 | 75,660,000.00 | 32,398,800.00 |
| | 5.000% | 67,740,000.00 | 47,525,000.00 | 9,967,000.00 | 5,840,000.00 | 2,376,250.00 | 41,685,000.00 | 7,590,750.00 |
| 2019 Srs. A 4/11/19 | 5.000% | 438,900,000.00 | 21,370,000.00 | 1,068,500.00 | 21,370,000.00 | 1,068,500.00 | 0.00 | 0.00 |
| 2019 Srs. B 7/18/19 | 4.000% | 61,380,000.00 | 61,380,000.00 | 32,302,400.00 | 0.00 | 2,455,200.00 | 61,380,000.00 | 29,847,200.00 |
| | 5.000% | 74,085,000.00 | 55,735,000.00 | 14,766,250.00 | 5,135,000.00 | 2,786,750.00 | 50,600,000.00 | 11,979,500.00 |
| 2019 Srs. C 8/13/19 | 3.000% | 105,275,000.00 | 105,275,000.00 | 41,429,550.00 | 0.00 | 3,158,250.00 | 105,275,000.00 | 38,271,300.00 |
| | 4.000% | 13,210,000.00 | 13,210,000.00 | 4,755,600.00 | 0.00 | 528,400.00 | 13,210,000.00 | 4,227,200.00 |
| | 5.000% | 115,670,000.00 | 85,380,000.00 | 20,301,750.00 | 8,940,000.00 | 4,269,000.00 | 76,440,000.00 | 16,032,750.00 |

State Board of Education
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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------------------|-------------------|--------------------------------|----------------------|--------------------|------------------|------------------|-----------------------|--------------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| 2019 Srs. D 9/19/19 | 3.000% | \$56,155,000.00 | \$56,155,000.00 | \$23,684,850.00 | \$0.00 | \$1,684,650.00 | \$56,155,000.00 | \$22,000,200.00 |
| | 4.000% | 47,090,000.00 | 47,090,000.00 | 17,100,000.00 | 0.00 | 1,883,600.00 | 47,090,000.00 | 15,216,400.00 |
| | 5.000% | 65,580,000.00 | 44,120,000.00 | 8,035,000.00 | 6,485,000.00 | 2,206,000.00 | 37,635,000.00 | 5,829,000.00 |
| 2020 Srs. A 3/4/20 | 3.000% | 115,790,000.00 | 115,790,000.00 | 49,042,350.00 | 0.00 | 3,473,700.00 | 115,790,000.00 | 45,568,650.00 |
| | 5.000% | 141,940,000.00 | 116,680,000.00 | 34,427,000.00 | 9,275,000.00 | 5,834,000.00 | 107,405,000.00 | 28,593,000.00 |
| 2020 Srs. B 3/5/20 | 5.000% | 95,125,000.00 | 72,165,000.00 | 15,803,750.00 | 8,430,000.00 | 3,608,250.00 | 63,735,000.00 | 12,195,500.00 |
| 2020 Srs. D 10/22/20 Taxable | 0.150% | 8,665,000.00 | | | | | | |
| | 0.190% | 63,130,000.00 | | | | | | |
| | 0.290% | 63,255,000.00 | | | | | | |
| | 0.390% | 147,110,000.00 | 147,110,000.00 | 573,729.00 | 0.00 | 0.00 | Transferred | to Escrow |
| | 0.550% | 115,280,000.00 | 115,280,000.00 | 1,268,080.00 | 0.00 | 0.00 | Transferred | to Escrow |
| 2021 Srs. A 3/3/21 | 5.000% | 134,645,000.00 | 127,695,000.00 | 40,356,500.00 | 7,300,000.00 | 6,384,750.00 | 120,395,000.00 | 33,971,750.00 |
| 2021 Srs. B 3/3/21 | 2.000% | 19,280,000.00 | 19,280,000.00 | 5,999,300.00 | 0.00 | 385,600.00 | 19,280,000.00 | 5,613,700.00 |
| | 3.000% | 5,850,000.00 | 5,850,000.00 | 2,019,600.00 | 0.00 | 175,500.00 | 5,850,000.00 | 1,844,100.00 |
| | 4.000% | 2,775,000.00 | 2,775,000.00 | 1,110,000.00 | 0.00 | 111,000.00 | 2,775,000.00 | 999,000.00 |
| | 5.000% | 244,710,000.00 | 204,820,000.00 | 45,381,500.00 | 25,740,000.00 | 10,241,000.00 | 179,080,000.00 | 35,140,500.00 |
| 2022 Srs. A 3/3/22 | 5.000% | 122,705,000.00 | 114,065,000.00 | 33,652,250.00 | 9,070,000.00 | 5,703,250.00 | 104,995,000.00 | 27,949,000.00 |
| 2022 Srs. B 3/3/22 | 5.000% | 159,780,000.00 | 148,575,000.00 | 43,861,750.00 | 11,770,000.00 | 7,428,750.00 | 136,805,000.00 | 36,433,000.00 |
| 2022 Srs. C 3/10/22 | 5.000% | 151,945,000.00 | 141,375,000.00 | 24,555,250.00 | 28,920,000.00 | 7,068,750.00 | 112,455,000.00 | 17,486,500.00 |
| 2023 Srs. A 3/3/23 | 5.000% | 168,330,000.00 | 168,330,000.00 | 54,640,500.00 | 11,815,000.00 | 8,416,500.00 | 156,515,000.00 | 46,224,000.00 |
| 2024 Srs. A* 3/5/24 | 5.000% | 231,610,000.00 | 231,610,000.00 | 69,814,452.79 | 0.00 | 2,766,452.79 | 231,610,000.00 | 67,048,000.00 |
| 2024 Srs. B* 4/4/24 | 5.000% | 113,220,000.00 | 113,220,000.00 | 31,588,825.00 | 0.00 | 896,325.00 | 113,220,000.00 | 30,692,500.00 |
| Total | | \$7,005,445,000.00 | \$5,146,055,000.00 | \$1,473,613,064.57 | \$351,855,000.00 | \$188,814,889.06 | \$4,140,730,000.00 | \$1,192,318,497.76 |

State Board of Education
Full Faith and Credit, State Board of Education Public Education Capital Outlay Bonds, Year Series (Continued)
Principal Payable 6-1, Interest 12-1, 6-1

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|---|---------------------|--|---------------------|--------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$341,660,000.00 | \$177,281,205.02 | \$518,941,205.02 |
| Investments at Cost | \$696,129.04 | 2025-2026 | 346,305,000.00 | 160,198,205.02 | 506,503,205.02 |
| Received from SBE | 691,876,366.50 | 2026-2027 | 336,280,000.00 | 143,724,755.02 | 480,004,755.02 |
| Refunding Bond Proceeds | 390,486,100.50 | 2027-2028 | 327,805,000.00 | 127,967,695.02 | 455,772,695.02 |
| Transfer from Bond Proceeds (earnings) | 46,424.31 | 2028-2029 | 317,880,000.00 | 112,545,300.02 | 430,425,300.02 |
| Transfer from Escrow | 26,693.91 | 2029-2030 | 309,825,000.00 | 97,672,250.02 | 407,497,250.02 |
| Transfer from General Revenue/Debt Reduction Fund | 99,148,930.27 | 2030-2031 | 305,000,000.00 | 83,800,075.02 | 388,800,075.02 |
| Earnings on Investments** | <u>971,721.23</u> | 2031-2032 | 302,515,000.00 | 69,954,100.02 | 372,469,100.02 |
| | \$1,183,252,365.76 | 2032-2033 | 282,610,000.00 | 56,554,250.02 | 339,164,250.02 |
| | | 2033-2034 | 260,475,000.00 | 44,641,675.02 | 305,116,675.02 |
| Disbursements | | 2034-2035 | 249,810,000.00 | 34,983,475.02 | 284,793,475.02 |
| | | 2035-2036 | 227,260,000.00 | 25,854,450.02 | 253,114,450.02 |
| Principal | \$351,855,000.00 | 2036-2037 | 193,910,000.00 | 17,963,537.52 | 211,873,537.52 |
| Interest | 188,814,889.06 | 2037-2038 | 126,570,000.00 | 11,562,000.00 | 138,132,000.00 |
| Transfer to Escrow | 641,126,301.57 | 2038-2039 | 77,565,000.00 | 7,317,250.00 | 84,882,250.00 |
| SBA Administrative Expense | 452,101.50 | 2039-2040 | 40,655,000.00 | 4,845,862.50 | 45,500,862.50 |
| Fund Balance June 30, 2024: | | 2040-2041 | 14,475,000.00 | 3,577,612.50 | 18,052,612.50 |
| Investments at Cost*** | <u>1,004,073.63</u> | 2041-2042 | 11,515,000.00 | 3,092,050.00 | 14,607,050.00 |
| | \$1,183,252,365.76 | 2042-2043 | 11,960,000.00 | 2,652,750.00 | 14,612,750.00 |
| | | 2043-2044 | 12,415,000.00 | 2,196,300.00 | 14,611,300.00 |
| | | 2044-2045 | 12,885,000.00 | 1,722,300.00 | 14,607,300.00 |
| | | 2045-2046 | 13,380,000.00 | 1,230,200.00 | 14,610,200.00 |
| | | 2046-2047 | 11,420,000.00 | 719,000.00 | 12,139,000.00 |
| | | 2047-2048 | <u>6,555,000.00</u> | <u>262,200.00</u> | <u>6,817,200.00</u> |
| ***Par Value \$1,025,427.39 | | | \$4,140,730,000.00 | \$1,192,318,497.76 | \$5,333,048,497.76 |

*New Debt Set-up

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

Full Faith and Credit, Public Education Capital Outlay Bonds
Recapitulations - in Thousands - Escrow

July 1, 2023 to June 30, 2024 (July Maturities Shown in Preceding Year)

| Analysis of Escrow Funds | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|----------------|--|------------------|----------------|------------------|
| Receipts | | Year | Principal | Interest | Total |
| | | 2024-2025 | <u>\$242,870</u> | <u>\$1,079</u> | <u>\$243,949</u> |
| Transfer from Non-Escrow | \$641,126 | | \$242,870 | \$1,079 | \$243,949 |
| Earnings on Investments | <u>10,571</u> | | | | |
| | \$651,697 | | | | |
| Disbursements | | | | | |
| Principal | \$410,600 | | | | |
| Interest | 8,727 | | | | |
| Transfer to Non-Escrow | 27 | | | | |
| SBA Escrow Fee | 15 | | | | |
| Fund Balance June 30, 2024: | | All Bonded | | | |
| Investments at Cost* | <u>232,328</u> | Indebtedness | | | |
| | \$651,697 | | | | |
| | | Balance June 30, 2023 | \$0 | \$0 | \$0 |
| | | Additional Debt Set-up | 653,470 | 9,806 | 663,276 |
| | | Paid and Retired | <u>410,600</u> | <u>8,727</u> | <u>419,327</u> |
| | | Balance June 30, 2024 | \$242,870 | \$1,079 | \$243,949 |

Defeased Issue - Public Education Capital Outlay Bonds - Full Faith and Credit
State Board of Education, Public Education Capital Outlay Refunding Bonds, 2020 Series D
Principal Payable 6-1, Interest 12-1, 6-1

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance to Maturity | |
|-------------|-------------------|--------------------------------|----------------------|----------------|------------------|----------------|---------------------|--------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| 2020 Srs. D | 0.390% | \$147,110,000.00 | \$147,110,000.00 | \$573,729.00 | \$147,110,000.00 | \$573,729.00 | \$0.00 | \$0.00 |
| 10/22/20 | 0.550% | 115,280,000.00 | 115,280,000.00 | 1,268,080.00 | 0.00 | 634,040.00 | 115,280,000.00 | 634,040.00 |
| Taxable | | | | | | | | |
| Total | | \$262,390,000.00 | \$262,390,000.00 | \$1,841,809.00 | \$147,110,000.00 | \$1,207,769.00 | \$115,280,000.00 | \$634,040.00 |

| Analysis of Escrow Fund | | | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|---|--|--|--|--|------------------|--------------|------------------|
| Receipts | | | | Year | Principal | Interest | Total |
| Transfer from Non-Escrow | | | | 2024-2025 | \$115,280,000.00 | \$634,040.00 | \$115,914,040.00 |
| Earnings on Investments | | | | | \$115,280,000.00 | \$634,040.00 | \$115,914,040.00 |
| | | | | | | | |
| Disbursements | | | | | | | |
| Principal | | | | | | | |
| Interest | | | | | | | |
| Transfer to Non-Escrow | | | | | | | |
| SBA Escrow Fee | | | | | | | |
| Fund Balance June 30, 2024: | | | | | | | |
| Cash | | | | | | | |
| Investments at Cost* | | | | | | | |
| | | | | | | | |
| *** | | | | | | | |
| 2020 Series D was cash defeased on July 12, 2023. Remaining maturities are scheduled to pay out according to original debt schedules, with final payment on June 1, 2025. | | | | | | | |
| *Par Value \$115,639,000.00 | | | | | | | |

Refunded Issues - Public Education Capital Outlay Bonds - Full Faith and Credit
State Board of Education, Public Education Capital Outlay Refunding Bonds, 2024 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, 2023 | | Paid and Retired | | Balance to Maturity | |
|-------------|-------------------|--------------------------------|----------------------|-----------------|------------------|----------------|---------------------|-----------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest* |
| 2015 Srs. B | 3.000% | \$32,565,000.00 | \$32,565,000.00 | \$2,695,425.00 | \$32,565,000.00 | \$488,475.00 | \$0.00 | \$0.00 |
| 4/2/15 | 5.000% | 42,065,000.00 | 42,065,000.00 | 6,698,875.00 | 42,065,000.00 | 1,051,625.00 | 0.00 | 0.00 |
| 2015 Srs. C | 2.800% | 10,100,000.00 | 10,100,000.00 | 989,800.00 | 10,100,000.00 | 141,400.00 | 0.00 | 0.00 |
| 4/23/15 | 3.000% | 53,550,000.00 | 53,550,000.00 | 10,443,750.00 | 53,550,000.00 | 803,250.00 | 0.00 | 0.00 |
| | 3.150% | 15,375,000.00 | 15,375,000.00 | 2,663,718.75 | 15,375,000.00 | 242,156.25 | 0.00 | 0.00 |
| | 4.000% | 91,060,000.00 | 91,060,000.00 | 36,602,000.00 | 91,060,000.00 | 1,821,200.00 | 0.00 | 0.00 |
| | 5.000% | 18,775,000.00 | 18,775,000.00 | 1,888,875.00 | 18,775,000.00 | 469,375.00 | 0.00 | 0.00 |
| Total | | \$263,490,000.00 | \$263,490,000.00 | \$61,982,443.75 | \$263,490,000.00 | \$5,017,481.25 | \$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 from Non-Escrow | \$265,064,188.52 | | | | |
| Earnings on Investments | <u>3,443,292.73</u> | | | | |
| | \$268,507,481.25 | | | | |
| Disbursements | | | | | |
| Principal | \$263,490,000.00 | | | | |
| Interest | <u>5,017,481.25</u> | | | | |
| | \$268,507,481.25 | | | | |
| *** | | | | | |
| Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2024 Series A on March 5, 2024. 2015 Series B 2025-2029 maturities, and 2015 Series C 2025-2035 maturities were redeemed on June 1, 2024 at par. | | | | | |

Analysis of Bonded Indebtedness

**per escrow schedule. Remaining interest balance to maturity of \$25,708,418.88 on original debt will be cancelled upon final redemption.



Everglades Restoration Revenue Bonds

The **Everglades Restoration Revenue Bonds** are issued pursuant to Section 215.619, Florida Statutes. They are used to finance or refinance the cost of acquisition and improvement of lands, water areas, and related property interests and resources for the purpose of implementing the Comprehensive Everglades restoration plan and to fund the Florida Keys Area of Critical State Concern Protection Program. The bonds 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), Florida Statutes. Florida law provides that 100% of the documentary stamp taxes are available to pay debt service on the Everglades Restoration and Florida Forever Bonds. Revenue information for this tax-supported state debt can be found on the Division of Bond Finance's Annual Debt Report:

<https://bondfinance.sbafla.com/Home/Debt-Overview>.

Paying Bank

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

Everglades Restoration Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (July Maturities Shown in Preceding Year)

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|------------|--|---------------|--------------|---------------|
| Receipts | | Year | Principal | Interest | Total |
| | | 2024-2025 | \$18,520 | \$3,982 | \$22,502 |
| Fund Balance July 1, 2023: | | 2025-2026 | 12,870 | 3,057 | 15,927 |
| Investments at Cost | \$94 | 2026-2027 | 13,520 | 2,413 | 15,933 |
| Received from DEP | 21,861 | 2027-2028 | 7,540 | 1,737 | 9,277 |
| Earnings on Investments | <u>560</u> | 2028-2029 | 7,870 | 1,413 | 9,283 |
| | \$22,515 | 2029-2030 | 5,675 | 1,071 | 6,746 |
| | | 2030-2031 | 5,905 | 836 | 6,741 |
| | | 2031-2032 | 6,150 | 591 | 6,741 |
| Disbursements | | 2032-2033 | 3,100 | 333 | 3,433 |
| | | 2033-2034 | 3,200 | 228 | 3,428 |
| Principal | \$17,635 | 2034-2035 | <u>3,315</u> | <u>116</u> | <u>3,431</u> |
| Interest | 4,864 | | \$87,665 | \$15,777 | \$103,442 |
| SBA Administrative Expense | 11 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost | <u>5</u> | All Bonded | | | |
| | \$22,515 | Indebtedness | | | |
| | | Balance June 30, 2023 | \$105,300 | \$20,641 | \$125,941 |
| | | Paid and Retired | <u>17,635</u> | <u>4,864</u> | <u>22,499</u> |
| | | Balance June 30, 2024 | \$87,665 | \$15,777 | \$103,442 |

Analysis of Bonded Indebtedness

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------|--------------------------|----------------------|-----------------|------------------|----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2015A 10/15/15 | 3.000% | \$2,645,000.00 | \$2,645,000.00 | \$396,750.00 | \$0.00 | \$79,350.00 | \$2,645,000.00 | \$317,400.00 |
| | 3.125% | 2,725,000.00 | 2,725,000.00 | 510,937.56 | 0.00 | 85,156.26 | 2,725,000.00 | 425,781.30 |
| | 3.250% | 5,710,000.00 | 5,710,000.00 | 1,393,275.00 | 0.00 | 185,575.00 | 5,710,000.00 | 1,207,700.00 |
| | 3.375% | 6,095,000.00 | 6,095,000.00 | 1,955,981.34 | 0.00 | 205,706.26 | 6,095,000.00 | 1,750,275.08 |
| | 3.500% | 6,515,000.00 | 6,515,000.00 | 2,624,300.00 | 0.00 | 228,025.00 | 6,515,000.00 | 2,396,275.00 |
| | 5.000% | 23,050,000.00 | 9,385,000.00 | 1,201,500.00 | 2,180,000.00 | 469,250.00 | 7,205,000.00 | 732,250.00 |
| Srs. 2017A 3/23/17 | 5.000% | 42,465,000.00 | 12,215,000.00 | 923,500.00 | 5,960,000.00 | 610,750.00 | 6,255,000.00 | 312,750.00 |
| Srs. 2019A 5/2/19 | 5.000% | 19,570,000.00 | 12,865,000.00 | 2,343,250.00 | 1,890,000.00 | 643,250.00 | 10,975,000.00 | 1,700,000.00 |
| Srs. 2019B 9/5/19 | 5.000% | 42,220,000.00 | 23,590,000.00 | 3,021,000.00 | 5,470,000.00 | 1,179,500.00 | 18,120,000.00 | 1,841,500.00 |
| Srs. 2022A 7/7/22 | 5.000% | 25,605,000.00 | 23,555,000.00 | 6,270,750.00 | 2,135,000.00 | 1,177,750.00 | 21,420,000.00 | 5,093,000.00 |
| | Total | \$176,600,000.00 | \$105,300,000.00 | \$20,641,243.90 | \$17,635,000.00 | \$4,864,312.52 | \$87,665,000.00 | \$15,776,931.30 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|-------------------|--|---------------------|-------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$18,520,000.00 | \$3,982,562.52 | \$22,502,562.52 |
| Investments at Cost | \$93,459.07 | 2025-2026 | 12,870,000.00 | 3,056,562.52 | 15,926,562.52 |
| Received from DEP | 21,861,100.00 | 2026-2027 | 13,520,000.00 | 2,413,062.52 | 15,933,062.52 |
| Earnings on Investments* | <u>560,479.74</u> | 2027-2028 | 7,540,000.00 | 1,737,062.52 | 9,277,062.52 |
| | \$22,515,038.81 | 2028-2029 | 7,870,000.00 | 1,412,962.52 | 9,282,962.52 |
| | | 2029-2030 | 5,675,000.00 | 1,070,556.26 | 6,745,556.26 |
| | | 2030-2031 | 5,905,000.00 | 835,981.26 | 6,740,981.26 |
| Disbursements | | 2031-2032 | 6,150,000.00 | 591,481.26 | 6,741,481.26 |
| | | 2032-2033 | 3,100,000.00 | 332,650.00 | 3,432,650.00 |
| Principal | \$17,635,000.00 | 2033-2034 | 3,200,000.00 | 228,025.00 | 3,428,025.00 |
| Interest | 4,864,312.52 | 2034-2035 | <u>3,315,000.00</u> | <u>116,025.00</u> | <u>3,431,025.00</u> |
| SBA Administrative Expense | 10,530.00 | | \$87,665,000.00 | \$15,776,931.38 | \$103,441,931.38 |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>5,196.29</u> | | | | |
| | \$22,515,038.81 | | | | |
| **Par Value \$5,196.29 | | | | | |

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



Florida Forever Revenue Bonds

The **Florida Forever Revenue Bonds** are issued pursuant to Section 215.618, Florida Statutes. They are used to finance the acquisition and improvement of lands, water areas, and related property interests and resources for restoration, conservation, recreation, water resource development, or historical preservation. The bonds 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), Florida Statutes. Florida law provides that 100% of the documentary stamp taxes are available to pay debt service on the Florida Forever and Everglades Restoration Bonds. Revenue information for this tax-supported state debt can be found on the Division of Bond Finance's Annual Debt Report:

<https://bondfinance.sbafla.com/Home/Debt-Overview>.

Paying Bank

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

Florida Forever Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$71,535 | \$10,603 | \$82,138 |
| Investments at Cost | \$347 | 2025-2026 | 58,185 | 7,026 | 65,211 |
| Received from DEP | 79,752 | 2026-2027 | 40,665 | 4,117 | 44,782 |
| Earnings on Investments | <u>2,096</u> | 2027-2028 | 32,825 | 2,084 | 34,909 |
| | \$82,195 | 2028-2029 | <u>14,625</u> | <u>731</u> | <u>15,356</u> |
| | | | \$217,835 | \$24,561 | \$242,396 |
| Disbursements | | | | | |
| Principal | \$68,140 | | | | |
| Interest | 14,010 | | | | |
| SBA Administrative Expense | 29 | | | | |
| Fund Balance June 30, 2024: | | All Bonded | | | |
| Investments at Cost | <u>16</u> | Indebtedness | | | |
| | \$82,195 | | | | |
| | | Balance June 30, 2023 | \$285,975 | \$38,571 | \$324,546 |
| | | Paid and Retired | <u>68,140</u> | <u>14,010</u> | <u>82,150</u> |
| | | Balance June 30, 2024 | \$217,835 | \$24,561 | \$242,396 |

Department of Environmental Protection
Florida Forever Revenue Refunding 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------------------|-------------------|--------------------------------|----------------------|-----------------|------------------|-----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2014A 10/23/14 | 5.000% | \$215,515,000.00 | \$59,285,000.00 | \$5,206,250.00 | \$24,170,000.00 | \$2,964,250.00 | \$35,115,000.00 | \$2,242,000.00 |
| Srs. 2015A 1/5/16 | 5.000% | 78,725,000.00 | 27,765,000.00 | 2,821,500.00 | 8,810,000.00 | 1,388,250.00 | 18,955,000.00 | 1,433,250.00 |
| Srs. 2016A 9/29/16 | 2.000% | 9,630,000.00 | 9,630,000.00 | 963,000.00 | 0.00 | 192,600.00 | 9,630,000.00 | 770,400.00 |
| | 5.000% | 150,135,000.00 | 68,940,000.00 | 8,827,750.00 | 15,995,000.00 | 3,447,000.00 | 52,945,000.00 | 5,380,750.00 |
| Srs. 2017A 11/30/17 | 5.000% | 75,125,000.00 | 42,115,000.00 | 6,523,000.00 | 7,620,000.00 | 2,105,750.00 | 34,495,000.00 | 4,417,250.00 |
| Srs. 2018A 1/24/19 | 5.000% | 119,305,000.00 | 78,240,000.00 | 14,229,000.00 | 11,545,000.00 | 3,912,000.00 | 66,695,000.00 | 10,317,000.00 |
| Total | | \$648,435,000.00 | \$285,975,000.00 | \$38,570,500.00 | \$68,140,000.00 | \$14,009,850.00 | \$217,835,000.00 | \$24,560,650.00 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|---------------------|--|----------------------|-------------------|----------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$71,535,000.00 | \$10,602,850.00 | \$82,137,850.00 |
| Investments at Cost | \$347,184.23 | 2025-2026 | 58,185,000.00 | 7,026,100.00 | 65,211,100.00 |
| Received from DEP | 79,752,300.00 | 2026-2027 | 40,665,000.00 | 4,116,850.00 | 44,781,850.00 |
| Earnings on Investments* | <u>2,095,262.92</u> | 2027-2028 | 32,825,000.00 | 2,083,600.00 | 34,908,600.00 |
| | \$82,194,747.15 | 2028-2029 | <u>14,625,000.00</u> | <u>731,250.00</u> | <u>15,356,250.00</u> |
| | | | \$217,835,000.00 | \$24,560,650.00 | \$242,395,650.00 |
| Disbursements | | | | | |
| Principal | \$68,140,000.00 | | | | |
| Interest | 14,009,850.00 | | | | |
| SBA Administrative Expense | 28,597.56 | | | | |
| Fund Balance June 30, 2024: | | | | | |
| Investments at Cost** | <u>16,299.59</u> | | | | |
| | \$82,194,747.15 | | | | |
| **Par Value \$16,299.59 | | | | | |

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



Inland Protection Financing Corporation Revenue Bonds

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

Paying Bank

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

Inland Protection Financing Corporation Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | | | | |
| Investments at Cost | \$29 | | | | |
| Received from DEP | 5,893 | | | | |
| Earnings on Investments | <u>165</u> | | | | |
| | \$6,087 | | | | |
| Disbursements | | | | | |
| Principal | \$5,795 | | | | |
| Interest | 290 | All Bonded | | | |
| Fund Balance June 30, 2024: | | Indebtedness | | | |
| Investments at Cost | <u>2</u> | | | | |
| | \$6,087 | Balance June 30, 2023 | \$5,795 | \$290 | \$6,085 |
| | | Paid and Retired | <u>5,795</u> | <u>290</u> | <u>6,085</u> |
| | | Balance June 30, 2024 | \$0 | \$0 | \$0 |

Inland Protection Financing Corporation

Revenue 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, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|-----------------------------------|-------------------|--------------------------------|----------------------|-----------------------|--|--------------|-----------------------|----------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2019A 10/31/19 | 5.000% | \$24,820,000.00 | \$5,795,000.00 | \$289,750.00 | \$5,795,000.00 | \$289,750.00 | \$0.00 | \$0.00 |
| Total | | \$24,820,000.00 | \$5,795,000.00 | \$289,750.00 | \$5,795,000.00 | \$289,750.00 | \$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, 2023: | | | | | | | | |
| Investments at Cost | | | | \$29,597.31 | | | | |
| Transfer | | | | 5,892,995.82 | | | | |
| Earnings on Investments* | | | | <u>164,740.86</u> | | | | |
| | | | | \$6,087,333.99 | | | | |
| Disbursements | | | | | | | | |
| Principal | | | | \$5,795,000.00 | | | | |
| Interest | | | | 289,750.00 | | | | |
| SBA Administrative Expense | | | | 579.48 | | | | |
| Fund Balance June 30, 2024: | | | | | | | | |
| Investments at Cost** | | | | <u>2,004.51</u> | | | | |
| | | | | \$6,087,333.99 | | | | |
| **Par Value \$2,004.51 | | | | | | | | |
| Revenue Fund | | | | | | | | |
| Receipts | | | | | | | | |
| Received from DEP | | | | \$5,892,700.00 | | | | |
| Transfer from Bond Fee Trust Fund | | | | <u>295.82</u> | | | | |
| | | | | \$5,892,995.82 | | | | |
| Disbursements | | | | | | | | |
| Transfer | | | | <u>\$5,892,995.82</u> | | | | |
| | | | | \$5,892,995.82 | | | | |

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



Florida Facilities Pool Revenue Bonds

The **Florida Facilities Pool Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution to provide funds for the acquisition of facilities to be leased to state agencies and are secured by and payable from Pool Pledged Revenues which consists of all fees, charges, revenues or receipts derived by the Division of Facilities Management of the Department of Management Services from the operation, leasing or other disposition of Facilities in the Florida Facilities Pool. The availability of Pool Pledged Revenues will be dependent on annual legislative appropriations to Agencies of the State for payment of rentals.

Paying Bank

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

Florida Facilities Pool Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2023 to June 30, 2024 (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, 2023: | | 2024-2025 | \$11,715 | \$4,012 | \$15,727 |
| Investments at Cost | \$65,931 | 2025-2026 | 10,215 | 3,464 | 13,679 |
| Received from DMS | 98,940 | 2026-2027 | 10,725 | 2,940 | 13,665 |
| Earnings on Investments | <u>2,502</u> | 2027-2028 | 9,875 | 2,425 | 12,300 |
| | \$167,373 | 2028-2029 | 9,720 | 1,936 | 11,656 |
| | | 2029-2030 | 5,375 | 1,558 | 6,933 |
| | | 2030-2031 | 5,425 | 1,315 | 6,740 |
| | | 2031-2032 | 5,635 | 1,122 | 6,757 |
| Disbursements | | 2032-2033 | 5,805 | 951 | 6,756 |
| | | 2033-2034 | 5,980 | 774 | 6,754 |
| Principal | \$15,005 | 2034-2035 | 6,160 | 592 | 6,752 |
| Interest | 4,680 | 2035-2036 | 6,345 | 404 | 6,749 |
| Returned to DMS | 102,420 | 2036-2037 | 6,535 | 211 | 6,746 |
| SBA Administrative Expense | 11 | 2037-2038 | 1,780 | 85 | 1,865 |
| Fund Balance June 30, 2024: | | 2038-2039 | <u>1,835</u> | <u>29</u> | <u>1,864</u> |
| Investments at Cost | <u>45,257</u> | | \$103,125 | \$21,818 | \$124,943 |
| | \$167,373 | | | | |
| | | All Bonded Indebtedness | | | |
| | | Balance June 30, 2023 | \$118,130 | \$26,498 | \$144,628 |
| | | Paid and Retired | <u>15,005</u> | <u>4,680</u> | <u>19,685</u> |
| | | Balance June 30, 2024 | \$103,125 | \$21,818 | \$124,943 |

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

| Issue | Int. Rate % | Original Amount of Issue | Balance July 1, 2023 | | Paid and Retired | | Balance June 30, 2024 | |
|------------|-------------------|--------------------------------|----------------------|-----------------|------------------|----------------|-----------------------|-----------------|
| | | | Principal | Interest | Principal | Interest | Principal | Interest |
| Srs. 2017A | 3.000% | \$36,460,000.00 | \$36,460,000.00 | \$12,126,300.00 | \$0.00 | \$1,093,800.00 | \$36,460,000.00 | \$11,032,500.00 |
| 8/24/17 | 3.125% | 3,615,000.00 | 3,615,000.00 | 1,695,390.78 | 0.00 | 112,968.76 | 3,615,000.00 | 1,582,422.02 |
| | 4.000% | 5,425,000.00 | 5,425,000.00 | 1,627,500.00 | 0.00 | 217,000.00 | 5,425,000.00 | 1,410,500.00 |
| | 5.000% | 145,335,000.00 | 72,630,000.00 | 11,049,250.00 | 15,005,000.00 | 3,256,375.00 | 57,625,000.00 | 7,792,875.00 |
| Total | | \$190,835,000.00 | \$118,130,000.00 | \$26,498,440.78 | \$15,005,000.00 | \$4,680,143.76 | \$103,125,000.00 | \$21,818,297.02 |

| Analysis of Sinking Fund | | Schedule of Bonded Indebtedness Due Each Fiscal Year | | | |
|-----------------------------|----------------------|--|---------------------|------------------|---------------------|
| Receipts | | Year | Principal | Interest | Total |
| Fund Balance July 1, 2023: | | 2024-2025 | \$11,715,000.00 | \$4,012,143.76 | \$15,727,143.76 |
| Investments at Cost | \$18,549,141.20 | 2025-2026 | 10,215,000.00 | 3,463,893.76 | 13,678,893.76 |
| Transfer | 16,032,787.55 | 2026-2027 | 10,725,000.00 | 2,940,393.76 | 13,665,393.76 |
| Earnings on Investments* | <u>332,738.35</u> | 2027-2028 | 9,875,000.00 | 2,425,393.76 | 12,300,393.76 |
| | \$34,914,667.10 | 2028-2029 | 9,720,000.00 | 1,935,518.76 | 11,655,518.76 |
| | | 2029-2030 | 5,375,000.00 | 1,558,143.76 | 6,933,143.76 |
| | | 2030-2031 | 5,425,000.00 | 1,315,268.76 | 6,740,268.76 |
| | | 2031-2032 | 5,635,000.00 | 1,122,243.76 | 6,757,243.76 |
| Disbursements | | 2032-2033 | 5,805,000.00 | 950,643.76 | 6,755,643.76 |
| | | 2033-2034 | 5,980,000.00 | 773,868.76 | 6,753,868.76 |
| Principal | \$15,005,000.00 | 2034-2035 | 6,160,000.00 | 591,768.76 | 6,751,768.76 |
| Interest | 4,680,143.76 | 2035-2036 | 6,345,000.00 | 404,193.76 | 6,749,193.76 |
| SBA Administrative Expense | 10,562.64 | 2036-2037 | 6,535,000.00 | 210,993.76 | 6,745,993.76 |
| Fund Balance June 30, 2024: | | 2037-2038 | 1,780,000.00 | 85,156.26 | 1,865,156.26 |
| Investments at Cost** | <u>15,218,960.70</u> | 2038-2039 | <u>1,835,000.00</u> | <u>28,671.88</u> | <u>1,863,671.88</u> |
| | \$34,914,667.10 | | \$103,125,000.00 | \$21,818,297.02 | \$124,943,297.02 |
| **Par Value \$15,579,782.53 | | | | | |
| Depreciation Reserve | | | | | |
| Receipts | | Revenue Fund | | | |
| Fund Balance July 1, 2023: | | Receipts | | | |
| Investments at Cost | \$47,381,777.03 | Received from DMS | | | |
| Earnings on Investments* | <u>2,165,853.07</u> | Earnings on Investments* | | | |
| | \$49,547,630.10 | | | | |
| | | | | | |
| | | | | | |
| Disbursements | | Disbursements | | | |
| | | | | | |
| Returned to DMS | \$19,509,736.97 | | | | |
| Fund Balance June 30, 2024: | | Returned to DMS | | | |
| Investments at Cost** | <u>30,037,893.13</u> | Transfer | | | |
| | \$49,547,630.10 | | | | |
| | | | | | |
| | | | | | |
| **Par Value \$30,191,475.19 | | | | | |



Debt Reduction Program

Section 239 of the State of Florida General Appropriations Act for Fiscal Year 2023-24 allocated up to \$200,000,000 from the General Revenue Fund for the purpose of realizing debt service savings and reducing the amount of State debt outstanding. The funds were used to execute the defeasance of the outstanding State of Florida, Full Faith & Credit, State Board of Education Public Education Capital Outlay (PECO) Refunding Bonds, 2020 Series D (Taxable), and the Florida Water Pollution Control Financing Corporation, Water Pollution Control Revenue Refunding Bonds, Taxable Series 2019A (State Revolving Fund, or SRF, bonds).

Debt Reduction Program

| Analysis of Fund | |
|---------------------------------------|-------------------|
| Receipts | |
| Transfer from General Revenue | \$200,000,000.00 |
| Earnings on Investments* | <u>235,095.70</u> |
| | \$200,235,095.70 |
| Disbursements | |
| Transfers for Bond defeasances** | \$199,987,250.00 |
| Transfer of earnings for debt service | 235,095.70 |
| Miscellaneous bond charges | <u>12,750.00</u> |
| | \$200,235,095.70 |

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

**Transfers were made to the following programs/entities for bond defeasances/retirements

| | |
|---------------------------------|----------------|
| State Revolving Fund | 101,073,415.43 |
| Public Education Capital Outlay | 98,913,834.57 |

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