

STATE BOARD OF ADMINISTRATION OF FLORIDA



ANNUAL DEBT SERVICE REPORT

For The Fiscal Year Ended June 30, 2023



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

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**RON DESANTIS
GOVERNOR
CHAIR**

**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER**

**ASHLEY MOODY
ATTORNEY GENERAL**

**LAMAR TAYLOR
INTERIM EXECUTIVE DIRECTOR &
CHIEF INVESTMENT OFFICER**

September 27, 2023

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 148 bond issues, which were administered by the Board during fiscal year 2022/2023, are provided in this report. The principal amount of all bonds outstanding administered by the Board was approximately \$12.3 billion at June 30, 2023. The annual debt service payment on such bonds in 2024 is approximately \$1.6 billion.

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Lamar Taylor', is written over a horizontal line.

Lamar Taylor
Interim Executive Director & CIO

TABLE OF CONTENTS

7	Registrar Information	
8	Maximum Interest Rate-Section 215.84, Florida Statutes	
9	Bonded Indebtedness Outstanding/Maturity Schedule Full Faith and Credit Bonds	
10	Bonded Indebtedness Outstanding/Maturity Schedule Revenue Bonds	
11	Road and Bridge Bonds	
	Constitutional Gas Tax Cash Receipts, Disbursements and Balances.....	12
	Recapitulations (Non-Escrow).....	14
	Alligator Alley Revenue Bonds.....	15
	Sunshine Skyway Revenue Bonds.....	17
	Turnpike Revenue Bonds.....	19
	Right-of-Way Acquisition and Bridge Construction Bonds.....	23
	Recapitulations (Escrow).....	25
	Turnpike Revenue Bonds, Refunded Issues.....	26
27	Seaport Investment Program Revenue Bonds	
	Recapitulations (Non-Escrow).....	28
	Seaport Investment Program Revenue Bonds.....	29
	Recapitulations (Escrow).....	30
	Seaport Investment Program Revenue Bonds, Refunded Issue.....	31
32	Federal Highway Reimbursement Revenue Bonds	
	Recapitulations (Non-Escrow).....	33
	Federal Highway Reimbursement Revenue Bonds.....	34
35	DOT Financing Corporation Revenue Bonds	
	Recapitulations (Non-Escrow).....	36
	Financing Corporation Revenue Bonds.....	37
38	SBE Capital Outlay Bonds	
	Statement of Motor Vehicle License Tax Revenue.....	39
	Recapitulations (Non-Escrow).....	40
	SBE Capital Outlay Bonds.....	41

42 Higher Education Bonds

Statement of Student Building Fees and Capital Improvement Fees.....	43
Recapitulations (University System Improvement Revenue Bonds, Non-Escrow).....	44
University System Improvement Revenue Bonds.....	45
Recapitulations (University Auxiliary Revenue Bonds, Non-Escrow).....	46
Florida Atlantic University	47
Dormitory.....	48
Parking.....	49
Florida International University	50
Dormitory.....	51
Parking.....	52
Florida Polytechnic University	53
Dormitory.....	54
Florida State University	55
Dormitory.....	56
Research Foundation.....	57
Parking.....	58
Dining.....	59
Health and Wellness Center.....	60
Student Union.....	61
University of Florida	62
Dormitory.....	63
Parking.....	65
Clinical Translational Research Building.....	66
Student Activity.....	67
University of Central Florida	68
Dormitory.....	69
Parking.....	70
University of North Florida	71
Student Wellness Center.....	72
University of South Florida	73
Parking.....	74
Recapitulations (University Auxiliary Revenue Bonds, Escrow).....	75
Refunded Issues.....	76

81 Florida College System Capital Improvement Revenue Bonds

Recapitulations (Non-Escrow).....	82
Florida College System Capital Improvement Revenue Bonds.....	83

86 Lottery Revenue Bonds

Recapitulations (Non-Escrow).....	87
Lottery Revenue Bonds.....	88

89 Public Education Capital Outlay Bonds

Statement of Gross Receipts Taxes.....	90
Recapitulations (Non-Escrow).....	91
Public Education Capital Outlay Bonds.....	92
Recapitulations (Escrow).....	96
Refunded Issue.....	97

98	Everglades Restoration Revenue Bonds	
	Recapitulations (Non-Escrow).....	99
	Everglades Revenue Bonds.....	100
	Recapitulations (Escrow).....	101
	Everglades Revenue Bonds, Refunded Issue.....	102
103	Florida Forever Revenue Bonds	
	Revenue Collected Under Documentary Stamp Surtax.....	104
	Recapitulations (Non-Escrow).....	105
	Florida Forever Revenue Bonds.....	106
107	Inland Protection Financing Corporation Revenue Bonds	
	Recapitulations (Non-Escrow).....	108
	Inland Protection Financing Corporation Revenue Bonds.....	109
110	Florida Facilities Pool Revenue Bonds	
	Recapitulations (Non-Escrow).....	111
	Florida Facilities Pool Revenue Bonds.....	112

REGISTRAR INFORMATION

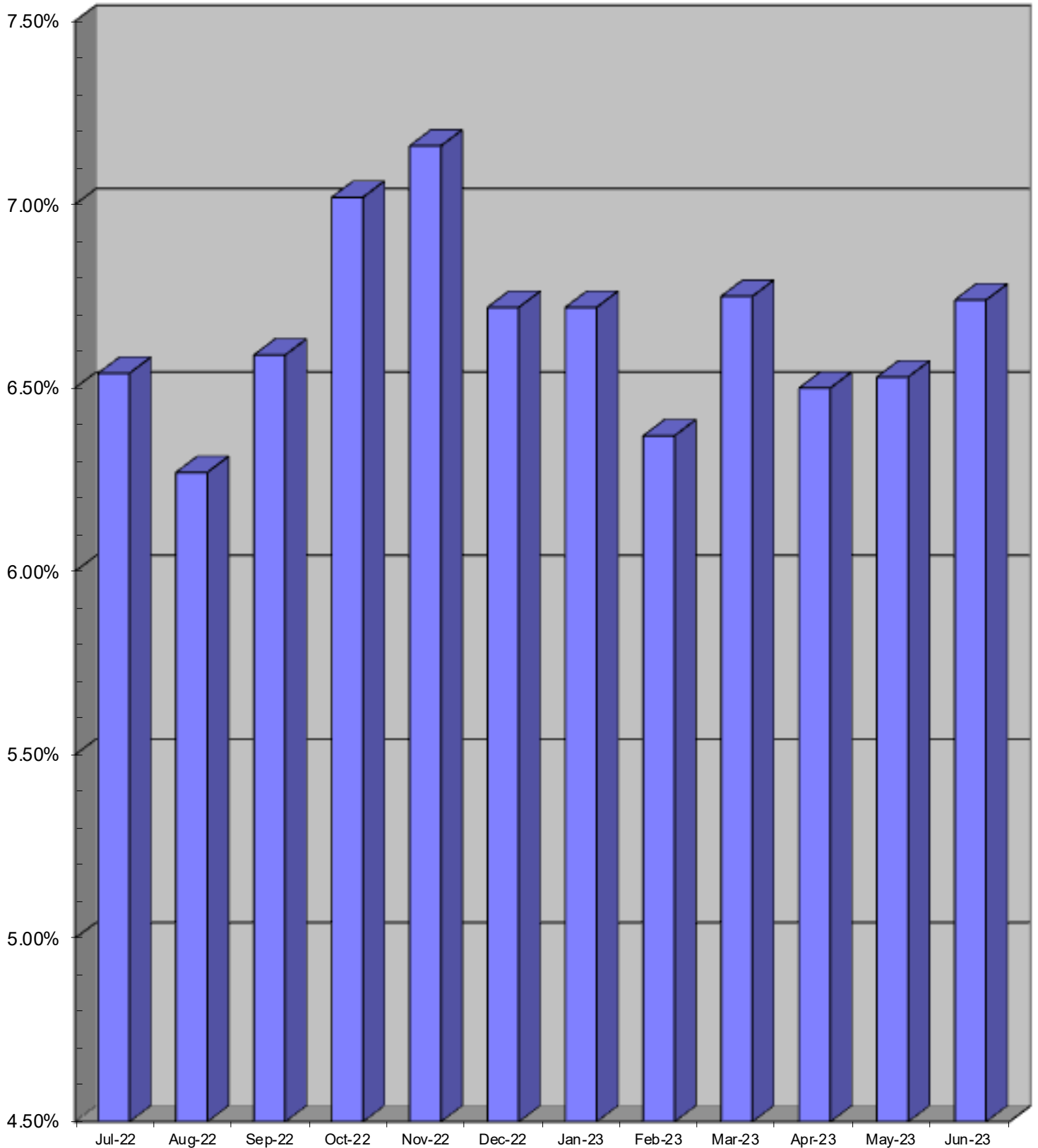
**\$1,000 OR \$5,000 DENOMINATIONS OR
MULTIPLES THEREOF**

***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, 2023

Program Type	Balance 6/30/2023	2024	2025	2026	2027	2028	2029/33	2034/38	2039/43	2044/48	2049/53
<i>Road & Bridge</i>											
Principal	\$1,768,915	\$104,885	\$100,815	\$102,585	\$99,390	\$86,925	\$433,955	\$312,690	\$257,865	\$242,945	\$26,860
Interest	712,312	71,477	66,233	61,192	56,062	51,093	194,432	116,029	68,847	26,107	840
Total	2,481,227	176,362	167,048	163,777	155,452	138,018	628,387	428,719	326,712	269,052	27,700
<i>SBE Capital Outlay</i>											
Principal	42,240	9,230	8,080	7,075	6,175	6,660	5,020	0	0	0	0
Interest	5,393	1,776	1,358	995	663	380	221	0	0	0	0
Total	47,633	11,006	9,438	8,070	6,838	7,040	5,241	0	0	0	0
<i>Public Education Capital Outlay</i>											
Principal	4,801,225	498,965	462,605	351,815	341,295	332,710	1,537,395	1,063,615	156,170	56,655	0
Interest	1,372,210	193,880	175,713	158,159	141,547	125,904	414,946	134,446	21,486	6,129	0
Total	6,173,435	692,845	638,318	509,974	482,842	458,614	1,952,341	1,198,061	177,656	62,784	0
<i>Total</i>											
Principal	6,612,380	613,080	571,500	461,475	446,860	426,295	1,976,370	1,376,305	414,035	299,600	26,860
Interest	2,089,915	267,133	243,304	220,346	198,272	177,377	609,599	250,475	90,333	32,236	840
<i>Full Faith and Credit Totals</i>	<i>\$8,702,295</i>	<i>\$880,213</i>	<i>\$814,804</i>	<i>\$681,821</i>	<i>\$645,132</i>	<i>\$603,672</i>	<i>\$2,585,969</i>	<i>\$1,626,780</i>	<i>\$504,368</i>	<i>\$331,836</i>	<i>\$27,700</i>

State of Florida
Bonded Indebtedness Outstanding/Maturity Schedule
Revenue (Rounded to Thousands)
As of June 30, 2023

Program Type		Balance 6/30/2023	2024	2025	2026	2027	2028	2029/33	2034/38	2039/43	2044/48	2049/53
<i>Road & Bridge (1)</i>	Principal	\$3,207,295	\$152,970	\$160,120	\$149,310	\$157,055	\$135,265	\$721,675	\$687,580	\$488,920	\$378,130	\$176,270
	Interest	1,448,805	129,876	122,227	114,221	107,253	100,168	403,217	248,639	141,553	68,072	13,579
	Total	4,656,100	282,846	282,347	263,531	264,308	235,433	1,124,892	936,219	630,473	446,202	189,849
<i>University Auxiliary</i>	Principal	863,437	43,446	48,409	49,535	49,143	50,328	222,946	139,705	113,710	83,965	62,250
	Interest	360,290	34,731	32,645	30,338	27,972	25,661	95,338	55,625	33,669	18,977	5,334
	Total	1,223,727	78,177	81,054	79,873	77,115	75,989	318,284	195,330	147,379	102,942	67,584
<i>University System Improvement</i>	Principal	55,105	6,850	7,100	7,185	5,615	5,895	22,460	0	0	0	0
	Interest	10,017	2,178	1,926	1,665	1,341	1,060	1,847	0	0	0	0
	Total	65,122	9,028	9,026	8,850	6,956	6,955	24,307	0	0	0	0
<i>Community Colleges</i>	Principal	36,260	6,260	6,570	6,895	7,230	3,885	5,420	0	0	0	0
	Interest	6,299	1,813	1,500	1,172	827	465	522	0	0	0	0
	Total	42,559	8,073	8,070	8,067	8,057	4,350	5,942	0	0	0	0
<i>Lottery</i>	Principal	416,530	98,995	89,340	81,725	71,550	43,280	31,640	0	0	0	0
	Interest	62,056	20,597	15,647	11,410	7,323	3,746	3,333	0	0	0	0
	Total	478,586	119,592	104,987	93,135	78,873	47,026	34,973	0	0	0	0
<i>Everglades</i>	Principal	105,300	17,635	18,520	12,870	13,520	7,540	28,700	6,515	0	0	0
	Interest	20,641	4,864	3,982	3,057	2,413	1,737	4,244	344	0	0	0
	Total	125,941	22,499	22,502	15,927	15,933	9,277	32,944	6,859	0	0	0
<i>Inland Protection</i>	Principal	5,795	5,795	0	0	0	0	0	0	0	0	0
	Interest	290	290	0	0	0	0	0	0	0	0	0
	Total	6,085	6,085	0	0	0	0	0	0	0	0	0
<i>Florida Forever</i>	Principal	285,975	68,140	71,535	58,185	40,665	32,825	14,625	0	0	0	0
	Interest	38,571	14,010	10,603	7,026	4,117	2,084	731	0	0	0	0
	Total	324,546	82,150	82,138	65,211	44,782	34,909	15,356	0	0	0	0
<i>FL Facilities</i>	Principal	118,130	15,005	11,715	10,215	10,725	9,875	31,960	26,800	1,835	0	0
	Interest	26,498	4,680	4,012	3,464	2,940	2,425	6,882	2,066	29	0	0
	Total	144,628	19,685	15,727	13,679	13,665	12,300	38,842	28,866	1,864	0	0
<i>Seaport Investment Program</i>	Principal	98,980	3,000	3,150	3,310	3,475	3,645	21,150	27,000	34,250	0	0
	Interest	55,704	4,734	4,584	4,427	4,261	4,088	17,515	11,671	4,424	0	0
	Total	154,684	7,734	7,734	7,737	7,736	7,733	38,665	38,671	38,674	0	0
<i>FL DOT Financing Corp</i>	Principal	348,790	23,005	24,150	25,365	26,635	27,960	161,475	60,200	0	0	0
	Interest	106,830	15,991	14,842	13,634	12,366	11,034	33,502	5,461	0	0	0
	Total	455,620	38,996	38,992	38,999	39,001	38,994	194,977	65,661	0	0	0
<i>Fed Highway Reimbursement</i>	Principal	191,395	18,645	19,580	20,555	21,585	22,660	88,370	0	0	0	0
	Interest	48,342	9,570	8,637	7,659	6,631	5,551	10,294	0	0	0	0
	Total	239,737	28,215	28,217	28,214	28,216	28,211	98,664	0	0	0	0
Total	Principal	5,732,992	459,746	460,189	425,150	407,198	343,158	1,350,421	947,800	638,715	462,095	238,520
	Interest	2,184,343	243,334	220,605	198,073	177,444	158,019	577,425	323,806	179,675	87,049	18,913
Revenue Totals		\$7,917,335	\$703,080	\$680,794	\$623,223	\$584,642	\$501,177	\$1,927,846	\$1,271,606	\$818,390	\$549,144	\$257,433
Full Faith and Credit & Revenue												
	Principal	12,345,372	1,072,826	1,031,689	886,625	854,058	769,453	3,326,791	2,324,105	1,052,750	761,695	265,380
	Interest	4,274,258	510,467	463,909	418,419	375,716	335,396	1,187,024	574,281	270,008	119,285	19,753
Grand Total (2)		\$16,619,630	\$1,583,293	\$1,495,598	\$1,305,044	\$1,229,774	\$1,104,849	\$4,513,815	\$2,898,386	\$1,322,758	\$880,980	\$285,133

(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, 2023**

COUNTY	Balance July 1, 2022 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, 2023 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20% to County	80%	20%
Alachua	\$221,521.90	\$55,380.48	\$3,190,796.99	\$5,268.77	\$86.39	\$0.00	\$0.00	\$2,548,394.80	\$637,098.70	\$229,910.60	\$57,477.65
Baker	61,349.74	15,337.43	880,225.06	1,453.62	23.84	0.00	0.00	703,249.62	175,812.41	63,423.98	15,856.00
Bay	184,563.13	46,140.78	2,568,573.23	4,245.45	69.54	0.00	0.00	2,057,685.74	514,421.43	185,076.70	46,269.18
Bradford	38,153.11	9,538.28	527,596.98	872.18	14.29	0.00	0.00	422,901.39	105,725.35	38,015.62	9,503.90
Brevard	532,629.71	133,157.43	7,706,521.75	12,723.73	208.71	0.00	0.00	6,152,571.22	1,538,142.80	555,287.91	138,821.98
Broward	1,103,469.83	275,867.46	16,085,084.72	26,551.58	435.64	0.00	0.00	12,833,431.10	3,208,357.77	1,158,999.26	289,749.82
Calhoun	47,191.58	11,797.90	664,049.79	1,097.21	18.00	0.00	0.00	531,447.15	132,861.79	47,847.63	11,961.91
Charlotte	167,681.70	41,920.42	2,446,474.96	4,038.26	66.26	0.00	0.00	1,951,760.26	487,940.07	176,279.00	44,069.75
Citrus	123,985.05	30,996.26	1,743,385.18	2,880.70	47.22	0.00	0.00	1,395,341.60	348,835.40	125,618.38	31,404.59
Clay	145,588.34	36,397.08	2,068,347.07	3,416.66	56.02	0.00	0.00	1,653,921.24	413,480.31	149,033.26	37,258.32
Collier	337,625.81	84,406.45	4,923,072.13	8,126.42	133.35	0.00	0.00	3,927,749.53	981,937.38	354,728.44	88,682.11
Columbia	131,300.62	32,825.16	1,862,450.18	3,076.66	50.43	0.00	0.00	1,489,484.23	372,371.06	134,197.52	33,549.38
Dade	1,498,184.60	374,546.15	20,942,273.26	35,181.56	567.19	0.00	0.00	16,732,205.91	4,183,051.48	1,547,488.79	386,872.20
DeSoto	61,706.67	15,426.67	860,399.09	1,425.70	23.31	0.00	0.00	688,903.90	172,225.97	62,243.96	15,560.99
Dixie	61,455.18	15,363.79	1,067,223.26	1,544.16	28.91	0.00	0.00	853,676.60	213,419.15	62,769.38	15,692.35
Duval	679,869.26	169,967.31	9,565,332.98	15,949.43	259.07	0.00	0.00	7,645,740.72	1,911,435.18	698,947.21	174,736.80
Escambia	241,198.37	60,299.59	3,325,872.48	5,542.85	90.07	0.00	0.00	2,663,634.10	665,908.52	242,624.48	60,656.12
Flagler	92,635.08	23,158.77	1,303,971.44	2,176.62	35.29	0.00	0.00	1,042,082.86	260,520.72	95,442.43	23,860.61
Franklin	60,174.09	15,043.52	865,699.77	1,422.81	23.46	0.00	0.00	691,928.90	172,982.22	61,924.49	15,481.12
Gadsden	80,922.80	20,230.70	1,123,749.68	1,863.06	30.43	0.00	0.00	900,042.92	225,010.73	81,345.73	20,336.43
Gilchrist	34,312.03	8,578.01	487,520.30	806.56	13.21	0.00	0.00	389,752.20	97,438.05	35,210.75	8,802.69
Glades	79,009.50	19,752.38	1,127,790.58	1,862.29	30.55	0.00	0.00	901,475.04	225,368.76	81,232.32	20,308.08
Gulf	53,433.66	13,358.42	750,179.84	1,239.66	20.32	0.00	0.00	600,496.62	150,124.16	54,056.38	13,514.10
Hamilton	79,342.22	19,835.56	1,108,382.68	1,829.34	30.01	0.00	0.00	887,787.55	221,946.89	79,700.28	19,925.07
Hardee	61,728.32	15,432.08	872,305.33	1,438.09	23.61	0.00	0.00	698,057.13	174,514.28	62,647.04	15,661.76
Hendry	110,559.05	27,639.76	1,607,575.20	2,620.61	43.55	0.00	0.00	1,285,084.03	321,271.01	113,596.82	28,399.21
Hernando	137,481.27	34,370.32	1,928,683.42	3,207.07	52.24	0.00	0.00	1,542,635.52	385,658.88	140,316.35	35,079.09
Highlands	136,875.89	34,218.97	2,199,014.68	3,329.59	59.56	0.00	0.00	1,759,864.91	439,966.23	138,838.74	34,709.69
Hillsborough	885,077.71	221,269.43	12,534,047.48	21,015.12	339.45	0.00	0.00	10,004,937.13	2,501,234.28	923,919.10	230,979.78
Holmes	47,118.02	11,779.51	691,480.15	1,111.18	18.71	0.00	0.00	553,374.79	138,343.70	47,801.33	11,950.33
Indian River	133,754.78	33,438.70	1,879,706.76	3,130.10	50.89	0.00	0.00	1,502,919.20	375,729.80	137,064.36	34,266.09
Jackson	117,879.87	29,469.97	1,620,403.91	2,686.26	43.88	0.00	0.00	1,299,086.28	324,771.57	117,230.62	29,307.66
Jefferson	53,705.22	13,426.31	760,390.92	1,257.54	20.60	0.00	0.00	608,127.38	152,031.85	54,880.13	13,720.03
Lafayette	41,887.14	10,471.78	672,174.58	1,026.26	18.22	0.00	0.00	537,423.66	134,355.91	43,009.58	10,752.39

**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, 2023**

COUNTY	Balance July 1, 2022 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, 2023 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20% to County	80%	20%
Lake	\$265,858.69	\$66,464.67	\$4,057,630.35	\$6,608.89	\$109.88	\$0.00	\$0.00	\$3,230,232.40	\$807,558.10	\$286,929.78	\$71,732.44
Lee	487,779.79	121,944.95	7,158,859.85	11,915.31	193.87	0.00	0.00	5,701,653.94	1,425,413.48	522,590.89	130,647.72
Leon	208,429.69	52,107.42	2,916,037.86	4,872.44	78.98	0.00	0.00	2,331,383.45	582,845.86	213,711.30	53,427.82
Levy	107,080.12	26,770.03	1,516,848.32	2,513.34	41.09	0.00	0.00	1,212,736.80	303,184.20	109,799.78	27,449.94
Liberty	62,370.46	15,592.61	890,396.21	1,468.48	24.10	0.00	0.00	711,830.33	177,957.58	64,012.60	16,003.15
Madison	77,063.38	19,265.85	1,167,441.54	1,843.29	31.63	0.00	0.00	933,857.04	233,464.26	78,608.90	19,652.23
Manatee	271,043.03	67,760.76	4,003,450.57	6,611.19	108.43	0.00	0.00	3,190,196.36	797,549.09	288,809.34	72,202.33
Marion	358,549.22	89,637.30	5,096,007.90	8,464.46	138.02	0.00	0.00	4,071,688.31	1,017,922.08	370,328.38	92,582.09
Martin	143,205.03	35,801.26	2,563,270.42	3,664.65	69.43	0.00	0.00	2,048,714.76	512,178.69	147,982.78	36,995.70
Monroe	192,207.06	48,051.77	2,739,629.09	4,525.11	74.20	0.00	0.00	2,190,069.05	547,517.26	197,402.02	49,350.50
Nassau	96,495.32	24,123.83	1,403,964.57	2,317.62	38.01	0.00	0.00	1,120,329.00	280,082.25	101,161.66	25,290.42
Okaloosa	200,778.71	50,194.68	2,857,477.66	4,719.96	77.39	0.00	0.00	2,284,581.38	571,145.35	205,893.51	51,473.38
Okeechobee	94,032.66	23,508.16	1,362,505.95	2,249.46	36.91	0.00	0.00	1,087,633.06	271,908.27	98,174.39	24,543.60
Orange	864,547.07	216,136.77	13,097,783.20	21,598.02	354.73	0.00	0.00	10,416,016.87	2,604,004.22	943,751.39	235,937.85
Osceola	304,525.98	76,131.50	4,692,089.73	7,733.75	127.10	0.00	0.00	3,726,197.92	931,549.48	338,085.17	84,521.29
Palm Beach	903,643.83	225,910.96	13,032,857.74	21,519.59	352.96	0.00	0.00	10,407,790.09	2,601,947.52	939,073.24	234,768.31
Pasco	343,351.58	85,837.89	5,048,297.14	8,331.24	136.72	0.00	0.00	4,024,793.46	1,006,198.37	363,751.44	90,937.86
Pinellas	519,144.52	129,786.13	7,147,570.20	11,817.49	193.61	0.00	0.00	5,731,486.74	1,432,871.68	515,013.05	128,753.26
Polk	553,816.54	138,454.14	8,080,006.41	13,337.31	218.84	0.00	0.00	6,446,117.37	1,611,529.34	582,199.08	145,549.77
Putnam	102,179.98	25,544.99	1,421,132.28	2,348.96	38.48	0.00	0.00	1,138,535.52	284,633.88	102,398.66	25,599.67
St. Johns	200,584.93	50,146.23	2,963,889.27	4,890.65	80.26	0.00	0.00	2,361,983.74	590,495.93	213,560.92	53,390.23
St. Lucie	224,354.10	56,088.52	3,296,257.47	5,439.95	89.29	0.00	0.00	2,628,131.13	657,032.78	237,509.47	59,377.37
Santa Rosa	174,605.07	43,651.27	2,513,753.61	4,150.86	68.08	0.00	0.00	2,007,747.46	501,936.87	181,126.72	45,281.68
Sarasota	262,431.28	65,607.82	3,757,171.11	6,205.04	101.76	0.00	0.00	3,002,330.52	750,582.63	270,720.27	67,680.07
Seminole	264,240.60	66,060.15	3,783,798.01	6,248.98	102.47	0.00	0.00	3,023,557.36	755,889.34	272,638.86	68,159.71
Sumter	135,125.82	33,781.45	2,031,437.14	3,350.49	55.02	0.00	0.00	1,616,538.16	404,134.54	146,373.74	36,593.44
Suwannee	83,406.86	20,851.71	1,159,188.64	1,916.04	31.40	0.00	0.00	928,740.98	232,185.24	83,524.50	20,881.13
Taylor	90,364.42	22,591.10	1,281,293.66	2,116.64	34.71	0.00	0.00	1,024,742.19	256,185.55	92,322.70	23,080.67
Union	26,188.97	6,547.24	367,076.94	606.60	9.95	0.00	0.00	293,878.38	73,469.59	26,449.46	6,612.37
Volusia	391,570.89	97,892.72	5,465,953.08	9,033.59	148.02	0.00	0.00	4,377,596.47	1,094,399.12	393,845.34	98,461.33
Wakulla	60,025.11	15,006.28	851,777.12	1,407.08	23.05	0.00	0.00	681,179.84	170,294.96	61,374.19	15,343.55
Walton	141,236.02	35,309.01	2,062,060.27	3,403.70	55.83	0.00	0.00	1,644,982.26	411,245.57	148,580.27	37,145.07
Washington	57,915.22	14,478.81	821,026.12	1,356.26	22.29	0.00	0.00	656,644.80	164,161.20	59,158.50	14,789.62
Total	\$16,111,523.20	\$4,027,880.81	\$232,568,695.26	\$384,003.54	\$6,298.73	\$0.00	\$0.00	\$185,711,072.37	\$46,427,768.09	\$16,757,570.87	\$4,189,392.75

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

July 1, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$257,855	\$201,353	\$459,208
Investments at Cost	\$370,789	2024-2025	260,935	188,460	449,395
From DOT: Tolls/Other	1,391,451	2025-2026	251,895	175,413	427,308
Refunding Bond Proceeds	189,992	2026-2027	256,445	163,315	419,760
Transfer from Bond Proceeds (earnings)	17	2027-2028	222,190	151,261	373,451
Earnings on State CFO Investments	310	2028-2029	219,890	140,526	360,416
Earnings on Sinking Fund Investments	<u>20,532</u>	2029-2030	225,785	130,168	355,953
	\$1,973,091	2030-2031	233,760	119,688	353,448
		2031-2032	237,570	108,818	346,388
		2032-2033	238,625	98,449	337,074
		2033-2034	224,720	88,439	313,159
		2034-2035	202,890	79,737	282,627
Disbursements		2035-2036	210,040	72,556	282,596
		2036-2037	187,660	65,192	252,852
Principal	\$252,025	2037-2038	174,960	58,744	233,704
Interest	208,085	2038-2039	174,095	52,671	226,766
To Department of Transportation	900,821	2039-2040	151,855	46,683	198,538
Transfer to Escrow	208,340	2040-2041	144,370	41,749	186,119
State CFO Administrative Fee	36	2041-2042	139,030	37,002	176,032
SBA Administrative Expense	516	2042-2043	137,435	32,295	169,730
Fund Balance June 30, 2023:		2043-2044	133,245	27,630	160,875
Investments at Cost	<u>403,268</u>	2044-2045	130,990	23,110	154,100
	\$1,973,091	2045-2046	125,370	18,688	144,058
		2046-2047	124,610	14,510	139,120
		2047-2048	106,860	10,241	117,101
		2048-2049	77,835	6,699	84,534
		2049-2050	60,820	4,333	65,153
		2050-2051	44,500	2,470	46,970
		2051-2052	<u>19,975</u>	<u>917</u>	<u>20,892</u>
			\$4,976,210	\$2,161,117	\$7,137,327
		All Bonded			
		Indebtedness			
		Balance June 30, 2022	\$5,067,360	\$2,205,792	\$7,273,152
		Additional Debt Set-up	366,545	245,525	612,070
		To Escrow	205,670	82,115	287,785
		Paid and Retired	<u>252,025</u>	<u>208,085</u>	<u>460,110</u>
		Balance June 30, 2023	\$4,976,210	\$2,161,117	\$7,137,327

Department of Transportation - Road and Bridge Bonds

Alligator Alley Revenue Bonds, Year Series

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

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2017A 7/18/17	5.000%	\$21,635,000.00	\$12,095,000.00	\$1,872,750.00	\$2,190,000.00	\$604,750.00	\$9,905,000.00	\$1,268,000.00
Total		\$21,635,000.00	\$12,095,000.00	\$1,872,750.00	\$2,190,000.00	\$604,750.00	\$9,905,000.00	\$1,268,000.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$2,300,000.00	\$495,250.00	\$2,795,250.00
Investments at Cost	\$2,168,095.70	2024-2025	2,415,000.00	380,250.00	2,795,250.00
Transfer	2,713,153.56	2025-2026	2,530,000.00	259,500.00	2,789,500.00
Earnings on Investments*	<u>124,471.67</u>	2026-2027	<u>2,660,000.00</u>	<u>133,000.00</u>	<u>2,793,000.00</u>
	\$5,005,720.93		\$9,905,000.00	\$1,268,000.00	\$11,173,000.00
Disbursements					
Principal	\$2,190,000.00				
Interest	604,750.00				
SBA Administrative Expense	1,209.48				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>2,209,761.45</u>				
	\$5,005,720.93				
**Par Value \$2,269,107.08					
Required Reserve \$2,163,500.00					
Revenue Fund					
Receipts					
Fund Balance July 1, 2022:					
Investments at Cost	\$1,548,303.95				
Received From DOT: Tolls	36,128,213.81				
Earnings on Investments*	<u>51,195.34</u>				
	\$37,727,713.10				
Disbursements					
Transfer	\$35,563,309.26				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>2,164,403.84</u>				
	\$37,727,713.10				
**Par Value \$2,170,503.73					

*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

Alligator Alley Revenue Bonds, Year Series (Continued)

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

Operations and Maintenance	
Receipts	
Fund Balance July 1, 2022:	
Investments at Cost	\$7,001,090.08
Transfer	6,900,000.00
Earnings on Investments*	<u>104,379.74</u>
	\$14,005,469.82
Disbursements	
Returned to DOT	\$13,642,396.66
Fund Balance June 30, 2023:	
Investments at Cost**	<u>363,073.16</u>
	\$14,005,469.82
**Par Value \$364,470.78	
Renewal and Replacement	
Receipts	
Fund Balance July 1, 2022:	
Investments at Cost	\$78,647,269.78
Transfer	25,950,155.70
Earnings on Investments*	<u>2,761,725.76</u>
	\$107,359,151.24
Disbursements	
Returned to DOT	\$9,925,450.13
Fund Balance June 30, 2023:	
Investments at Cost**	<u>97,433,701.11</u>
	\$107,359,151.24
**Par Value \$97,813,407.29	

*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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2019A	4.000%	\$36,025,000.00	\$36,025,000.00	\$19,618,000.00	\$0.00	\$1,441,000.00	\$36,025,000.00	\$18,177,000.00
5/23/19	5.000%	50,615,000.00	41,935,000.00	12,372,000.00	3,335,000.00	2,096,750.00	38,600,000.00	10,275,250.00
Total		\$86,640,000.00	\$77,960,000.00	\$31,990,000.00	\$3,335,000.00	\$3,537,750.00	\$74,625,000.00	\$28,452,250.00
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2022:					2023-2024	\$3,500,000.00	\$3,371,000.00	\$6,871,000.00
Investments at Cost \$5,589.66					2024-2025	3,675,000.00	3,196,000.00	6,871,000.00
Transfer 6,822,473.25					2025-2026	3,860,000.00	3,012,250.00	6,872,250.00
Earnings on Investments* 100,483.54					2026-2027	4,055,000.00	2,819,250.00	6,874,250.00
\$6,928,546.45					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
Disbursements					2030-2031	4,925,000.00	1,945,750.00	6,870,750.00
					2031-2032	5,170,000.00	1,699,500.00	6,869,500.00
Principal \$3,335,000.00					2032-2033	5,430,000.00	1,441,000.00	6,871,000.00
Interest 3,537,750.00					2033-2034	5,650,000.00	1,223,800.00	6,873,800.00
SBA Administrative Expense 7,796.04					2034-2035	5,875,000.00	997,800.00	6,872,800.00
Fund Balance June 30, 2023:					2035-2036	6,110,000.00	762,800.00	6,872,800.00
Investments at Cost** 48,000.41					2036-2037	6,355,000.00	518,400.00	6,873,400.00
\$6,928,546.45					2037-2038	<u>6,605,000.00</u>	<u>264,200.00</u>	<u>6,869,200.00</u>
						\$74,625,000.00	\$28,452,250.00	\$103,077,250.00
**Par Value \$49,102.81								
Revenue Fund								
Receipts								
Fund Balance July 1, 2022:								
Investments at Cost \$1,126,422.40								
Received From DOT: Tolls 27,026,628.09								
Earnings on Investments* <u>37,666.68</u>								
\$28,190,717.17								
Disbursements								
Transfer \$26,618,229.92								
Fund Balance June 30, 2023:								
Investments at Cost** <u>1,572,487.25</u>								
\$28,190,717.17								
**Par Value \$1,577,026.66								

*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, 2022:	
Investments at Cost	\$2,203,239.55
Transfer	10,260,999.96
Earnings on Investments*	<u>67,740.66</u>
	\$12,531,980.17
Disbursements	
Returned to DOT	\$10,043,483.29
Fund Balance June 30, 2023:	
Investments at Cost**	<u>2,488,496.88</u>
	\$12,531,980.17
**Par Value \$2,498,175.40	
Renewal and Replacement	
Receipts	
Fund Balance July 1, 2022:	
Investments at Cost	\$18,588,405.75
Transfer	9,534,756.71
Earnings on Investments*	<u>646,676.80</u>
	\$28,769,839.26
Disbursements	
Returned to DOT	\$4,100,400.96
Fund Balance June 30, 2023:	
Investments at Cost**	<u>24,669,438.30</u>
	\$28,769,839.26
**Par Value \$24,765,555.73	

*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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2012A	2.875%	\$29,430,000.00	\$	\$	\$	\$	\$	\$
2/12/13	3.000%	131,535,000.00						
	3.250%	9,360,000.00	9,360,000.00	3,804,937.50	0.00	304,200.00	9,360,000.00	3,500,737.50
	3.500%	28,465,000.00	28,465,000.00	18,001,200.00	0.00	996,275.00	28,465,000.00	17,004,925.00
	4.000%	10,010,000.00	10,010,000.00	5,809,800.00	0.00	400,400.00	10,010,000.00	5,409,400.00
	4.000%	43,115,000.00						
	5.000%	42,495,000.00						
	5.000%	11,655,000.00						
Srs. 2013A	5.000%	183,140,000.00	56,190,000.00	5,718,250.00	17,745,000.00	1,848,375.00	Transferred	to Escrow
5/9/13								
Srs. 2013C	4.000%	23,675,000.00	23,675,000.00	8,095,800.00	0.00	473,500.00	Transferred	to Escrow
2/6/14	4.125%	13,315,000.00	13,315,000.00	6,321,768.86	0.00	274,621.88	Transferred	to Escrow
	4.250%	14,445,000.00	14,445,000.00	8,294,300.00	0.00	306,956.25	Transferred	to Escrow
	4.375%	24,080,000.00	24,080,000.00	16,886,187.82	0.00	526,750.01	Transferred	to Escrow
	4.500%	37,395,000.00	37,395,000.00	32,906,700.00	0.00	841,387.50	Transferred	to Escrow
	5.000%	154,495,000.00	67,590,000.00	10,184,750.00	13,275,000.00	2,021,625.00	Transferred	to Escrow
Srs. 2014A	2.000%	1,750,000.00						
8/22/14	3.250%	17,355,000.00	17,355,000.00	5,076,337.50	0.00	564,037.50	17,355,000.00	4,512,300.00
	4.000%	129,790,000.00	127,575,000.00	69,188,000.00	0.00	5,103,000.00	127,575,000.00	64,085,000.00
	4.625%	45,755,000.00	45,755,000.00	12,760,606.32	0.00	2,116,168.76	45,755,000.00	10,644,437.56
	5.000%	28,930,000.00	13,285,000.00	1,700,500.00	3,085,000.00	664,250.00	10,200,000.00	1,036,250.00
Srs. 2015A	2.000%	6,400,000.00						
8/4/15	2.950%	10,450,000.00	10,450,000.00	1,233,100.00	0.00	308,275.00	10,450,000.00	924,825.00
	3.150%	10,760,000.00	10,760,000.00	1,694,700.00	0.00	338,940.00	10,760,000.00	1,355,760.00
	3.350%	11,100,000.00	11,100,000.00	2,231,100.00	0.00	371,850.00	11,100,000.00	1,859,250.00
	3.500%	11,470,000.00	11,470,000.00	2,810,150.00	0.00	401,450.00	11,470,000.00	2,408,700.00
	4.000%	118,440,000.00	111,635,000.00	74,697,200.00	0.00	4,465,400.00	111,635,000.00	70,231,800.00
	5.000%	72,860,000.00	33,770,000.00	5,016,000.00	9,030,000.00	1,688,500.00	24,740,000.00	3,327,500.00
Srs. 2015B	3.000%	10,860,000.00	10,860,000.00	2,280,600.00	0.00	325,800.00	10,860,000.00	1,954,800.00
11/5/15	3.250%	12,240,000.00	12,240,000.00	3,978,000.00	0.00	397,800.00	12,240,000.00	3,580,200.00
	4.000%	53,675,000.00	53,675,000.00	26,942,800.00	0.00	2,147,000.00	53,675,000.00	24,795,800.00
	4.500%	11,180,000.00	11,180,000.00	4,024,800.00	0.00	503,100.00	11,180,000.00	3,521,700.00
	4.750%	11,690,000.00	11,690,000.00	4,997,475.00	0.00	555,275.00	11,690,000.00	4,442,200.00
	5.000%	96,230,000.00	55,105,000.00	10,034,750.00	8,100,000.00	2,755,250.00	47,005,000.00	7,279,500.00
Srs. 2016A	3.000%	25,560,000.00	25,560,000.00	8,057,100.00	0.00	766,800.00	25,560,000.00	7,290,300.00
2/23/16	3.250%	14,445,000.00	14,445,000.00	6,572,475.00	0.00	469,462.50	14,445,000.00	6,103,012.50
	4.000%	51,000,000.00	51,000,000.00	21,720,200.00	0.00	2,040,000.00	51,000,000.00	19,680,200.00
	5.000%	82,380,000.00	37,830,000.00	4,844,250.00	8,775,000.00	1,891,500.00	29,055,000.00	2,952,750.00
Srs. 2016B	2.500%	11,315,000.00	11,315,000.00	1,131,500.00	0.00	282,875.00	11,315,000.00	848,625.00
4/21/16	2.625%	21,625,000.00	21,625,000.00	2,838,281.30	0.00	567,656.26	21,625,000.00	2,270,625.04
	5.000%	80,410,000.00	30,810,000.00	3,131,000.00	9,775,000.00	1,540,500.00	21,035,000.00	1,590,500.00
Srs. 2016C	4.000%	48,890,000.00	48,890,000.00	25,576,000.00	0.00	1,955,600.00	48,890,000.00	23,620,400.00
2/2/17	5.000%	93,705,000.00	69,710,000.00	20,565,500.00	5,545,000.00	3,485,500.00	64,165,000.00	17,080,000.00
Srs. 2017A	4.000%	2,405,000.00	2,405,000.00	769,600.00	0.00	96,200.00	2,405,000.00	673,400.00
12/28/17	5.000%	129,480,000.00	34,220,000.00	4,172,500.00	17,185,000.00	1,711,000.00	17,035,000.00	2,461,500.00

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2018A 12/20/18	4.000%	\$169,920,000.00	\$169,920,000.00	\$142,499,400.00	\$0.00	\$6,796,800.00	\$169,920,000.00	\$135,702,600.00
	5.000%	130,055,000.00	111,950,000.00	46,384,750.00	5,710,000.00	5,597,500.00	106,240,000.00	40,787,250.00
Srs. 2019A 2/21/19	4.000%	76,705,000.00	76,705,000.00	46,263,400.00	0.00	3,068,200.00	76,705,000.00	43,195,200.00
	5.000%	147,750,000.00	126,705,000.00	44,599,500.00	8,125,000.00	6,335,250.00	118,580,000.00	38,264,250.00
Srs. 2019B 12/17/19	3.000%	119,905,000.00	119,905,000.00	72,396,450.00	0.00	3,597,150.00	119,905,000.00	68,799,300.00
	4.000%	5,445,000.00	5,445,000.00	2,178,000.00	0.00	217,800.00	5,445,000.00	1,960,200.00
	5.000%	52,580,000.00	44,380,000.00	13,423,000.00	3,510,000.00	2,219,000.00	40,870,000.00	11,204,000.00
Srs. 2020A 4/2/20	3.000%	67,330,000.00	67,330,000.00	31,482,600.00	0.00	2,019,900.00	67,330,000.00	29,462,700.00
	4.000%	28,890,000.00	28,890,000.00	12,741,800.00	0.00	1,155,600.00	28,890,000.00	11,586,200.00
	5.000%	94,525,000.00	83,430,000.00	23,258,500.00	5,965,000.00	4,171,500.00	77,465,000.00	19,087,000.00
Srs. 2020B 1/5/21	2.000%	132,300,000.00	132,300,000.00	54,174,600.00	0.00	2,646,000.00	132,300,000.00	51,528,600.00
	3.000%	6,420,000.00	6,420,000.00	2,118,600.00	0.00	192,600.00	6,420,000.00	1,926,000.00
	4.000%	6,170,000.00	6,170,000.00	2,468,000.00	0.00	246,800.00	6,170,000.00	2,221,200.00
	5.000%	49,460,000.00	43,860,000.00	11,675,750.00	3,980,000.00	2,193,000.00	39,880,000.00	9,482,750.00
Srs. 2021A 4/22/21	2.000%	32,515,000.00	32,515,000.00	9,809,500.00	0.00	650,300.00	32,515,000.00	9,159,200.00
	2.125%	5,070,000.00	5,070,000.00	2,047,012.50	0.00	107,737.50	5,070,000.00	1,939,275.00
	4.000%	4,165,000.00	4,165,000.00	1,832,600.00	0.00	166,600.00	4,165,000.00	1,666,000.00
	5.000%	34,595,000.00	32,160,000.00	9,488,500.00	2,555,000.00	1,608,000.00	29,605,000.00	7,880,500.00
Srs. 2021B 8/26/21	1.750%	8,065,000.00	8,065,000.00	1,834,787.50	0.00	141,137.50	8,065,000.00	1,693,650.00
	1.875%	16,570,000.00	16,570,000.00	4,506,375.00	0.00	310,687.50	16,570,000.00	4,195,687.50
	2.000%	37,245,000.00	37,245,000.00	14,544,000.00	0.00	744,900.00	37,245,000.00	13,799,100.00
	2.125%	29,970,000.00	29,970,000.00	14,656,762.50	0.00	636,862.50	29,970,000.00	14,019,900.00
	2.250%	44,400,000.00	44,400,000.00	27,500,400.00	0.00	999,000.00	44,400,000.00	26,501,400.00
	3.000%	27,715,000.00	27,715,000.00	16,379,850.00	0.00	831,450.00	27,715,000.00	15,548,400.00
	4.000%	7,755,000.00	7,755,000.00	3,722,400.00	0.00	310,200.00	7,755,000.00	3,412,200.00
	5.000%	68,115,000.00	64,430,000.00	20,892,750.00	4,535,000.00	3,221,500.00	59,895,000.00	17,671,250.00
Srs. 2021C 11/9/21	2.375%	31,455,000.00	31,455,000.00	14,205,706.44	0.00	747,056.26	31,455,000.00	13,458,650.18
	3.000%	158,515,000.00	158,515,000.00	105,559,200.00	0.00	4,755,450.00	158,515,000.00	100,803,750.00
	4.000%	16,660,000.00	16,660,000.00	7,670,200.00	0.00	666,400.00	16,660,000.00	7,003,800.00
	5.000%	66,200,000.00	63,070,000.00	18,609,250.00	5,015,000.00	3,153,500.00	58,055,000.00	15,455,750.00
Srs. 2022A 4/14/22	5.000%	178,295,000.00	178,295,000.00	49,704,250.00	7,905,000.00	8,914,750.00	170,390,000.00	40,789,500.00
Srs. 2022B 5/5/22	4.000%	103,135,000.00	103,135,000.00	94,612,800.00	0.00	4,125,400.00	103,135,000.00	90,487,400.00
	5.000%	40,890,000.00	40,890,000.00	15,698,500.00	2,310,000.00	2,044,500.00	38,580,000.00	13,654,000.00
Srs. 2022C* 12/6/22	4.375%	13,145,000.00	13,145,000.00	9,822,765.37	0.00	327,483.95	13,145,000.00	9,495,281.42
	4.500%	14,325,000.00	14,325,000.00	12,299,728.13	0.00	367,078.13	14,325,000.00	11,932,650.00
	4.625%	7,650,000.00	7,650,000.00	7,277,726.56	0.00	201,476.56	7,650,000.00	7,076,250.00
	5.000%	156,740,000.00	156,740,000.00	145,941,486.14	1,715,000.00	4,462,736.14	155,025,000.00	141,478,750.00
Srs. 2023A* 4/11/23	4.000%	32,170,000.00	32,170,000.00	24,154,755.54	0.00	285,955.54	32,170,000.00	23,868,800.00
	5.000%	138,315,000.00	138,315,000.00	44,821,833.32	0.00	1,536,833.32	138,315,000.00	43,285,000.00
	5.500%	4,200,000.00	4,200,000.00	1,206,333.33	0.00	51,333.33	4,200,000.00	1,155,000.00
Total		\$4,344,090,000.00	\$3,472,275,000.00	\$1,628,532,041.63	\$143,840,000.00	\$127,332,708.89	\$3,122,765,000.00	\$1,419,084,791.70

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
Fund Balance July 1, 2022:		2023-2024	\$147,170,000.00	\$126,009,677.54	\$273,179,677.54
Investments at Cost	\$160,603,884.04	2024-2025	154,030,000.00	118,651,177.54	272,681,177.54
Refunding Bond Proceeds	189,992,257.72	2025-2026	142,920,000.00	110,949,677.54	253,869,677.54
Transfer	265,728,194.85	2026-2027	150,340,000.00	104,300,777.54	254,640,777.54
Transfer from Bond Proceeds (earnings)	16,452.56	2027-2028	131,010,000.00	97,551,068.78	228,561,068.78
Earnings on State CFO Investments	171,775.16	2028-2029	131,925,000.00	91,219,868.78	223,144,868.78
Earnings on Sinking Fund Investments**	<u>9,326,127.37</u>	2029-2030	133,640,000.00	85,072,662.52	218,712,662.52
	\$625,838,691.70	2030-2031	137,480,000.00	78,753,862.52	216,233,862.52
		2031-2032	143,825,000.00	72,389,650.02	216,214,650.02
		2032-2033	150,120,000.00	66,110,300.02	216,230,300.02
		2033-2034	147,190,000.00	59,674,950.02	206,864,950.02
		2034-2035	137,620,000.00	53,721,187.52	191,341,187.52
		2035-2036	142,690,000.00	48,655,212.52	191,345,212.52
Disbursements		2036-2037	118,140,000.00	43,494,812.52	161,634,812.52
		2037-2038	111,345,000.00	39,325,462.52	150,670,462.52
Principal	\$143,840,000.00	2038-2039	115,230,000.00	35,368,912.52	150,598,912.52
Interest	127,332,708.89	2039-2040	102,150,000.00	31,305,925.02	133,455,925.02
Transfer to Escrow	208,340,198.38	2040-2041	93,020,000.00	28,010,268.76	121,030,268.76
State CFO Administrative Fee	20,032.84	2041-2042	90,890,000.00	24,958,762.50	115,848,762.50
SBA Administrative Expense	319,649.58	2042-2043	87,630,000.00	21,909,625.00	109,539,625.00
Fund Balance June 30, 2023:		2043-2044	81,790,000.00	18,893,862.50	100,683,862.50
Investments at Cost***	<u>145,986,102.01</u>	2044-2045	77,830,000.00	16,079,887.50	93,909,887.50
	\$625,838,691.70	2045-2046	70,435,000.00	13,433,250.00	83,868,250.00
		2046-2047	72,775,000.00	11,091,400.00	83,866,400.00
		2047-2048	75,300,000.00	8,573,950.00	83,873,950.00
		2048-2049	59,720,000.00	6,044,275.00	65,764,275.00
		2049-2050	52,075,000.00	4,147,187.50	56,222,187.50
		2050-2051	44,500,000.00	2,469,887.50	46,969,887.50
		2051-2052	<u>19,975,000.00</u>	<u>917,250.00</u>	<u>20,892,250.00</u>
***Par Value \$149,916,628.47			\$3,122,765,000.00	\$1,419,084,791.70	\$4,541,849,791.70
Required Reserve \$137,512,732.59					

*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, 2022:	
Investments at Cost	\$52,024,965.71
Transfer	7,583,523.63
Earnings on Investments*	<u>1,851,718.99</u>
	\$61,460,208.33
Disbursements	
Fund Balance June 30, 2023:	
Investments at Cost**	<u>\$61,460,208.33</u>
	\$61,460,208.33
**Par Value \$63,089,965.04	
O&M Reserve \$55,098,615.83	
Revenue Fund	
Receipts	
Fund Balance July 1, 2022:	
Investments at Cost	\$46,703,148.26
Received From DOT: Tolls	1,148,839,497.83
Earnings on Investments*	<u>1,710,202.86</u>
	\$1,197,252,848.95
Disbursements	
Returned to DOT	\$863,108,865.35
Transfer	273,311,718.48
Fund Balance June 30, 2023:	
Investments at Cost**	<u>60,832,265.12</u>
	\$1,197,252,848.95
**Par Value \$61,007,689.71	

*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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2015A	4.000%	\$32,855,000.00	\$	\$	\$	\$	\$	\$
9/1/15	5.000%	181,030,000.00	81,220,000.00	9,038,000.00	23,210,000.00	4,061,000.00	58,010,000.00	4,977,000.00
Srs. 2016A	2.500%	12,570,000.00	12,570,000.00	2,044,125.00	0.00	314,250.00	12,570,000.00	1,729,875.00
5/5/16	2.750%	6,480,000.00	6,480,000.00	1,425,600.00	0.00	178,200.00	6,480,000.00	1,247,400.00
	3.000%	30,595,000.00	30,595,000.00	12,419,700.00	0.00	917,850.00	30,595,000.00	11,501,850.00
	4.000%	20,605,000.00	20,605,000.00	8,261,200.00	0.00	824,200.00	20,605,000.00	7,437,000.00
	5.000%	95,570,000.00	59,560,000.00	11,504,000.00	4,950,000.00	2,978,000.00	54,610,000.00	8,526,000.00
Srs. 2016B	2.500%	6,935,000.00	6,935,000.00	2,168,250.00	0.00	173,375.00	6,935,000.00	1,994,875.00
7/21/16	2.625%	7,295,000.00	7,295,000.00	2,777,906.40	0.00	191,493.76	7,295,000.00	2,586,412.64
	2.750%	3,790,000.00	3,790,000.00	1,667,600.00	0.00	104,225.00	3,790,000.00	1,563,375.00
	3.000%	34,635,000.00	34,635,000.00	21,461,550.00	0.00	1,039,050.00	34,635,000.00	20,422,500.00
	4.000%	12,440,000.00	12,440,000.00	4,751,600.00	0.00	497,600.00	12,440,000.00	4,254,000.00
	5.000%	27,425,000.00	16,945,000.00	3,554,250.00	2,080,000.00	847,250.00	14,865,000.00	2,707,000.00
Srs. 2017A	3.000%	37,405,000.00	37,405,000.00	11,312,400.00	0.00	1,122,150.00	37,405,000.00	10,190,250.00
7/27/17	3.125%	10,255,000.00	10,255,000.00	4,166,093.88	0.00	320,468.76	10,255,000.00	3,845,625.12
	3.250%	44,410,000.00	44,410,000.00	22,429,225.00	0.00	1,443,325.00	44,410,000.00	20,985,900.00
	3.500%	72,505,000.00	72,505,000.00	58,541,000.00	0.00	2,537,675.00	72,505,000.00	56,003,325.00
	4.000%	46,815,000.00	46,815,000.00	32,272,400.00	0.00	1,872,600.00	46,815,000.00	30,399,800.00
	5.000%	77,315,000.00	50,700,000.00	10,633,750.00	6,225,000.00	2,535,000.00	44,475,000.00	8,098,750.00
Srs. 2018A	4.000%	78,385,000.00	78,385,000.00	53,821,400.00	0.00	3,135,400.00	78,385,000.00	50,686,000.00
6/7/18	5.000%	21,605,000.00	14,380,000.00	2,618,750.00	2,115,000.00	719,000.00	12,265,000.00	1,899,750.00
Srs. 2018B	4.000%	175,195,000.00	175,195,000.00	132,396,000.00	0.00	7,007,800.00	175,195,000.00	125,388,200.00
7/19/18	5.000%	70,085,000.00	53,305,000.00	14,994,750.00	4,785,000.00	2,665,250.00	48,520,000.00	12,329,500.00
Srs. 2019A	4.000%	74,625,000.00	74,625,000.00	40,911,400.00	0.00	2,985,000.00	74,625,000.00	37,926,400.00
4/4/19	5.000%	166,070,000.00	113,430,000.00	23,655,000.00	19,315,000.00	5,671,500.00	94,115,000.00	17,983,500.00
Srs. 2019B	3.000%	123,630,000.00	123,630,000.00	74,644,350.00	0.00	3,708,900.00	123,630,000.00	70,935,450.00
8/22/19	4.000%	5,900,000.00	5,900,000.00	2,596,000.00	0.00	236,000.00	5,900,000.00	2,360,000.00
	5.000%	54,970,000.00	45,530,000.00	13,434,000.00	3,620,000.00	2,276,500.00	41,910,000.00	11,157,500.00

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2020A	2.000%	\$83,045,000.00	\$83,045,000.00	\$27,696,700.00	\$0.00	\$1,660,900.00	\$83,045,000.00	\$26,035,800.00
12/8/20	2.125%	49,805,000.00	49,805,000.00	27,053,162.76	0.00	1,058,356.26	49,805,000.00	25,994,806.50
	3.000%	6,145,000.00	6,145,000.00	2,027,850.00	0.00	184,350.00	6,145,000.00	1,843,500.00
	5.000%	48,555,000.00	42,825,000.00	11,400,500.00	3,885,000.00	2,141,250.00	38,940,000.00	9,259,250.00
Srs. 2021A	2.000%	39,955,000.00	39,955,000.00	12,092,100.00	0.00	799,100.00	39,955,000.00	11,293,000.00
4/8/21	4.000%	11,025,000.00	11,025,000.00	4,410,000.00	0.00	441,000.00	11,025,000.00	3,969,000.00
	5.000%	132,830,000.00	130,400,000.00	34,228,750.00	13,870,000.00	6,520,000.00	116,530,000.00	27,708,750.00
Srs. 2021B	5.000%	145,880,000.00	136,115,000.00	43,541,500.00	10,265,000.00	6,805,750.00	125,850,000.00	36,735,750.00
4/8/21								
Srs. 2022A	5.000%	132,720,000.00	132,720,000.00	46,971,250.00	8,340,000.00	6,636,000.00	124,380,000.00	40,335,250.00
4/5/22								
Total		\$2,181,355,000.00	\$1,871,575,000.00	\$788,922,113.04	\$102,660,000.00	\$76,609,768.78	\$1,768,915,000.00	\$712,312,344.26

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$104,885,000.00	\$71,476,768.78	\$176,361,768.78
Investments at Cost	\$168,864.43	2024-2025	100,815,000.00	66,232,518.78	167,047,518.78
Received From DOT: Debt Service	179,456,926.30	2025-2026	102,585,000.00	61,191,768.78	163,776,768.78
Earnings on State CFO Investments	137,902.48	2026-2027	99,390,000.00	56,062,518.78	155,452,518.78
Earnings on Sinking Fund Investments*	3,749,473.71	2027-2028	86,925,000.00	51,093,018.78	138,018,018.78
	\$183,513,166.92	2028-2029	83,495,000.00	46,902,393.78	130,397,393.78
		2029-2030	87,455,000.00	42,914,618.78	130,369,618.78
		2030-2031	91,355,000.00	38,988,918.78	130,343,918.78
		2031-2032	88,575,000.00	34,729,068.78	123,304,068.78
		2032-2033	83,075,000.00	30,897,468.78	113,972,468.78
		2033-2034	71,880,000.00	27,540,368.78	99,420,368.78
Disbursements		2034-2035	59,395,000.00	25,018,593.78	84,413,593.78
Principal	\$102,660,000.00	2035-2036	61,240,000.00	23,138,225.02	84,378,225.02
Interest	76,609,768.78	2036-2037	63,165,000.00	21,178,487.52	84,343,487.52
State CFO Administrative Fee	16,082.52	2037-2038	57,010,000.00	19,153,993.76	76,163,993.76
SBA Administrative Expense	187,157.52	2038-2039	58,865,000.00	17,302,081.26	76,167,081.26
Fund Balance June 30, 2023:		2039-2040	49,705,000.00	15,376,831.26	65,081,831.26
Investments at Cost**	4,040,158.10	2040-2041	51,350,000.00	13,738,681.26	65,088,681.26
	\$183,513,166.92	2041-2042	48,140,000.00	12,042,881.26	60,182,881.26
		2042-2043	49,805,000.00	10,385,831.26	60,190,831.26
		2043-2044	51,455,000.00	8,736,431.26	60,191,431.26
		2044-2045	53,160,000.00	7,030,106.26	60,190,106.26
		2045-2046	54,935,000.00	5,255,093.76	60,190,093.76
		2046-2047	51,835,000.00	3,418,650.00	55,253,650.00
		2047-2048	31,560,000.00	1,666,812.50	33,226,812.50
		2048-2049	18,115,000.00	654,381.26	18,769,381.26
		2049-2050	8,745,000.00	185,831.26	8,930,831.26
**Par Value \$4,146,460.53			\$1,768,915,000.00	\$712,312,344.26	\$2,481,227,344.26

*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, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	\$208,340				
Earnings on Investments	<u>2,072</u>				
	\$210,412				
Disbursements					
Principal	\$205,670				
Interest	<u>4,742</u>				
	\$210,412				
		All Bonded Indebtedness			
		Balance June 30, 2022	\$0	\$0	\$0
		Additional Debt Set-up	205,670	4,742	210,412
		Paid and Retired	<u>205,670</u>	<u>4,742</u>	<u>210,412</u>
		Balance June 30, 2023	\$0	\$0	\$0

Refunded Issues - Florida's Turnpike - Road and Bridge Bonds
Series 2023A Retirement Fund for Refunding of Series 2013A and 2013C
Principal Payable 7-1, Interest 1-1, 7-1

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2013A 5/9/13	5.000%	\$38,445,000.00	\$38,445,000.00	\$3,869,875.00	\$38,445,000.00	\$961,125.00	\$0.00	\$0.00
Srs. 2013C 2/6/14	4.000%	23,675,000.00	23,675,000.00	7,622,300.00	23,675,000.00	473,500.00	0.00	0.00
	4.125%	13,315,000.00	13,315,000.00	6,047,146.98	13,315,000.00	274,621.88	0.00	0.00
	4.250%	14,445,000.00	14,445,000.00	7,987,343.75	14,445,000.00	306,956.25	0.00	0.00
	4.375%	24,080,000.00	24,080,000.00	16,359,437.81	24,080,000.00	526,750.01	0.00	0.00
	4.500%	37,395,000.00	37,395,000.00	32,065,312.50	37,395,000.00	841,387.50	0.00	0.00
	5.000%	54,315,000.00	54,315,000.00	8,163,125.00	54,315,000.00	1,357,875.00	0.00	0.00
Total		\$205,670,000.00	\$205,670,000.00	\$82,114,541.04	\$205,670,000.00	\$4,742,215.64	\$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	\$208,340,198.38				
Earnings on Investments	<u>2,072,017.26</u>				
	\$210,412,215.64				
Disbursements					
Principal	\$205,670,000.00				
Interest	<u>4,742,215.64</u>				
	\$210,412,215.64				
Refunded by Series 2023A on April 11, 2023.					
Series 2013A 2024-2025 maturities were redeemed on July 1, 2023 at par.					
Series 2013C 2024-2043 maturities were redeemed on July 1, 2023 at par.					

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, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$3,000	\$4,734	\$7,734
Investments at Cost	\$11	2024-2025	3,150	4,584	7,734
Received from DOT	8,413	2025-2026	3,310	4,427	7,737
Refunding Bond Proceeds	108,312	2026-2027	3,475	4,261	7,736
Transfer from Bond Proceeds (earnings)	7	2027-2028	3,645	4,088	7,733
Earnings on Investments	<u>36</u>	2028-2029	3,825	3,905	7,730
	\$116,779	2029-2030	4,020	3,714	7,734
		2030-2031	4,220	3,513	7,733
		2031-2032	4,430	3,302	7,732
Disbursements		2032-2033	4,655	3,081	7,736
Principal	\$3,170	2033-2034	4,885	2,848	7,733
Interest	3,929	2034-2035	5,130	2,604	7,734
Transfer to Escrow	109,625	2035-2036	5,390	2,347	7,737
SBA Administrative Expense	11	2036-2037	5,655	2,077	7,732
Fund Balance June 30, 2023:		2037-2038	5,940	1,795	7,735
Investments at Cost	<u>44</u>	2038-2039	6,235	1,498	7,733
	\$116,779	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>
			\$98,980	\$55,704	\$154,684
		All Bonded Indebtedness			
		Balance June 30, 2022	\$111,465	\$68,766	\$180,231
		Additional Debt Set-up	98,980	56,848	155,828
		To Escrow	108,295	65,981	174,276
		Paid and Retired	<u>3,170</u>	<u>3,929</u>	<u>7,099</u>
		Balance June 30, 2023	\$98,980	\$55,704	\$154,684

Department of Transportation
Seaport Investment Program Revenue and 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013	2.000%	\$6,195,000.00	\$	\$	\$	\$	\$	\$
2/20/14	4.000%	16,120,000.00	16,120,000.00	7,754,400.00	0.00	322,400.00	Transferred	to Escrow
	5.000%	115,830,000.00	95,345,000.00	61,011,750.00	3,170,000.00	2,462,875.00	Transferred	to Escrow
Srs. 2023*	4.000%	21,465,000.00	21,465,000.00	16,543,495.00	0.00	207,495.00	21,465,000.00	16,336,000.00
4/4/23	5.000%	77,515,000.00	77,515,000.00	40,305,139.58	0.00	936,639.58	77,515,000.00	39,368,500.00
Total		\$237,125,000.00	\$210,445,000.00	\$125,614,784.58	\$3,170,000.00	\$3,929,409.58	\$98,980,000.00	\$55,704,500.00
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2022:					2023-2024	\$3,000,000.00	\$4,734,350.00	\$7,734,350.00
Investments at Cost					2024-2025	3,150,000.00	4,584,350.00	7,734,350.00
Received From DOT					2025-2026	3,310,000.00	4,426,850.00	7,736,850.00
Refunding Bond Proceeds					2026-2027	3,475,000.00	4,261,350.00	7,736,350.00
Transfer from Bond Proceeds (earnings)					2027-2028	3,645,000.00	4,087,600.00	7,732,600.00
Earnings on Investments**					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
					2032-2033	4,655,000.00	3,080,600.00	7,735,600.00
Disbursements					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
Transfer to Escrow					2036-2037	5,655,000.00	2,077,600.00	7,732,600.00
SBA Administrative Expense					2037-2038	5,940,000.00	1,794,850.00	7,734,850.00
Fund Balance June 30, 2023:					2038-2039	6,235,000.00	1,497,850.00	7,732,850.00
Investments at Cost***					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>
***Par Value \$44,951.47						\$98,980,000.00	\$55,704,500.00	\$154,684,500.00

*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.

Seaport Investment Program Revenue Bonds
Recapitulations - in Thousands - Escrow

July 1, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	\$109,625				
Earnings on Investments	<u>1,297</u>				
	\$110,922				
Disbursements					
Principal	\$108,295				
Interest	<u>2,627</u>				
	\$110,922				
		All Bonded Indebtedness			
		Balance June 30, 2022	\$0	\$0	\$0
		Additional Debt Set-up	108,295	2,627	110,922
		Paid and Retired	<u>108,295</u>	<u>2,627</u>	<u>110,922</u>
		Balance June 30, 2023	\$0	\$0	\$0

Refunded Issue - Seaport Investment Program Revenue Bonds

Series 2023 Escrow
Principal Payable 7-1, Interest 1-1, 7-1

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest*	Principal	Interest	Principal	Interest*
Srs. 2013	4.000%	\$16,120,000.00	\$16,120,000.00	\$7,432,000.00	\$16,120,000.00	\$322,400.00	\$0.00	\$0.00
2/20/14	5.000%	92,175,000.00	92,175,000.00	58,548,875.00	92,175,000.00	2,304,375.00	0.00	0.00
Total		\$108,295,000.00	\$108,295,000.00	\$65,980,875.00	\$108,295,000.00	\$2,626,775.00	\$0.00	\$0.00

*Remaining interest cancelled

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	\$109,625,193.41				
Earnings on Investments	<u>1,296,581.59</u>				
	\$110,921,775.00				
Disbursements					
Principal	\$108,295,000.00				
Interest	<u>2,626,775.00</u>				
	\$110,921,775.00				
Refunded by Seaport Investment Program Revenue Refunding Bonds, Series 2023 on April 4, 2023. Series 2013 2024-2043 maturities were redeemed July 1, 2023 at par.					

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, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2023-2024	\$18,645	\$9,570	\$28,215
		2024-2025	19,580	8,637	28,217
Fund Balance July 1, 2022:		2025-2026	20,555	7,659	28,214
Investments at Cost	\$22	2026-2027	21,585	6,631	28,216
Received From DOT: Debt Service	28,218	2027-2028	22,660	5,551	28,211
Earnings on Investments	<u>628</u>	2028-2029	23,795	4,419	28,214
	\$28,868	2029-2030	24,990	3,229	28,219
		2030-2031	26,240	1,979	28,219
		2031-2032	<u>13,345</u>	<u>667</u>	<u>14,012</u>
Disbursements			\$191,395	\$48,342	\$239,737
Principal	\$17,760				
Interest	10,458				
SBA Administrative Expense	21				
Fund Balance June 30, 2023:					
Investments at Cost	<u>629</u>				
	\$28,868				
		All Bonded			
		Indebtedness			
		Balance June 30, 2022	\$209,155	\$58,800	\$267,955
		Paid and Retired	<u>17,760</u>	<u>10,458</u>	<u>28,218</u>
		Balance June 30, 2023	\$191,395	\$48,342	\$239,737

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2019A 11/7/19	5.000%	\$123,225,000.00	\$100,970,000.00	\$26,878,750.00	\$9,160,000.00	\$5,048,500.00	\$91,810,000.00	\$21,830,250.00
Srs. 2021A 3/9/21	5.000%	118,885,000.00	108,185,000.00	31,920,750.00	8,600,000.00	5,409,250.00	99,585,000.00	26,511,500.00
Total		\$242,110,000.00	\$209,155,000.00	\$58,799,500.00	\$17,760,000.00	\$10,457,750.00	\$191,395,000.00	\$48,341,750.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$18,645,000.00	\$9,569,750.00	\$28,214,750.00
Investments at Cost	\$21,996.33	2024-2025	19,580,000.00	8,637,500.00	28,217,500.00
Received From DOT	28,217,750.00	2025-2026	20,555,000.00	7,658,500.00	28,213,500.00
Earnings on Investments*	<u>628,290.16</u>	2026-2027	21,585,000.00	6,630,750.00	28,215,750.00
	\$28,868,036.49	2027-2028	22,660,000.00	5,551,500.00	28,211,500.00
		2028-2029	23,795,000.00	4,418,500.00	28,213,500.00
		2029-2030	24,990,000.00	3,228,750.00	28,218,750.00
Disbursements		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>
Principal	\$17,760,000.00		\$191,395,000.00	\$48,341,750.00	\$239,736,750.00
Interest	10,457,750.00				
SBA Administrative Expense	20,915.52				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>629,370.97</u>				
	\$28,868,036.49				
**Par Value \$645,959.40					

*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, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2023-2024	\$23,005	\$15,991	\$38,996
		2024-2025	24,150	14,842	38,992
Fund Balance July 1, 2022:		2025-2026	25,365	13,634	38,999
Investments at Cost	\$22	2026-2027	26,635	12,366	39,001
Received from DOT	39,013	2027-2028	27,960	11,034	38,994
Transfer from Bond Proceeds	5	2028-2029	29,355	9,636	38,991
Earnings on Investments	<u>850</u>	2029-2030	30,830	8,168	38,998
	\$39,890	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	\$24,060	2034-2035	21,820	1,683	23,503
Interest	14,941	2035-2036	8,460	867	9,327
SBA Administrative Expense	32	2036-2037	<u>8,880</u>	<u>444</u>	<u>9,324</u>
Fund Balance June 30, 2023:			\$348,790	\$106,830	\$455,620
Investments at Cost	<u>857</u>				
	\$39,890				
		All Bonded Indebtedness			
		Balance June 30, 2022	\$273,895	\$80,827	\$354,722
		Additional Debt Set-Up	98,955	40,944	139,899
		Paid and Retired	<u>24,060</u>	<u>14,941</u>	<u>39,001</u>
		Balance June 30, 2023	\$348,790	\$106,830	\$455,620

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, 2022:		2023-2024	\$23,005,000.00	\$15,991,850.00	\$38,996,850.00
Investments at Cost	\$22,057.41	2024-2025	24,150,000.00	14,841,600.00	38,991,600.00
Transfer	39,013,212.23	2025-2026	25,365,000.00	13,634,100.00	38,999,100.00
Transfer from Bond Proceeds (earnings)	5,025.60	2026-2027	26,635,000.00	12,365,850.00	39,000,850.00
Earnings on Investments**	<u>849,648.25</u>	2027-2028	27,960,000.00	11,034,100.00	38,994,100.00
	\$39,889,943.49	2028-2029	29,355,000.00	9,636,100.00	38,991,100.00
		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
Disbursements		2031-2032	33,745,000.00	5,252,950.00	38,997,950.00
		2032-2033	35,175,000.00	3,817,700.00	38,992,700.00
Principal	\$24,060,000.00	2033-2034	21,040,000.00	2,467,400.00	23,507,400.00
Interest	14,940,874.99	2034-2035	21,820,000.00	1,682,700.00	23,502,700.00
SBA Administrative Expense	32,337.24	2035-2036	8,460,000.00	867,000.00	9,327,000.00
Fund Balance June 30, 2023:		2036-2037	<u>8,880,000.00</u>	<u>444,000.00</u>	<u>9,324,000.00</u>
Investments at Cost***	<u>856,731.26</u>		\$348,790,000.00	\$106,830,550.00	\$455,620,550.00
	\$39,889,943.49				
***Par Value \$879,199.13					
Revenue Fund					
Receipts					
Received From DOT: Debt Service	<u>\$39,013,212.23</u>				
	\$39,013,212.23				
Disbursements					
Transfer	<u>\$39,013,212.23</u>				
	\$39,013,212.23				

**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. See schedule of revenues on the following page.

Paying Bank

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

Statement of Motor Vehicle License Tax Revenue Collected by the State of Florida		
Year	Number of Tags Sold	Net Revenue
1993-94	15,005,565	\$372,371,562
1994-95	15,007,702	383,374,257
1995-96	17,657,888	407,982,041
1996-97	17,616,184	420,481,499
1997-98	18,305,280	436,971,743
1998-99	16,967,731	413,128,255
1999-00	19,051,838	474,218,939
2000-01	20,579,312	514,613,027
2001-02	20,344,475	512,562,029
2002-03	17,215,855	496,641,107
2003-04	18,048,280	538,612,083
2004-05	18,822,775	601,153,197
2005-06	19,495,041	636,081,900
2006-07	19,595,641	611,698,661
2007-08	19,597,712	639,720,870
2008-09	18,743,348	634,478,310
2009-10	17,599,763	730,443,605
2010-11	16,685,008	701,671,219
2011-12	17,489,114	757,764,371
2012-13	17,581,932	765,508,645
2013-14	16,838,221	760,097,166
2014-15	18,847,465	676,459,564
2015-16	19,560,816	677,562,303
2016-17	20,079,156	736,034,748
2017-18	20,593,745	765,464,806
2018-19	20,987,609	790,328,079
2019-20	21,058,703	793,090,347
2020-21	22,999,887	848,771,849
2021-22	22,871,590	882,848,737
2022-23	23,428,070	896,036,031

Source: Department of Highway Safety and Motor Vehicles

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

July 1, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$9,230	\$1,776	\$11,006
Investments at Cost	\$5	2024-2025	8,080	1,358	9,438
Received from State Board of		2025-2026	7,075	995	8,070
Education	14,672	2026-2027	6,175	663	6,838
Earnings on Sinking Fund Investments	<u>45</u>	2027-2028	6,660	380	7,040
	\$14,722	2028-2029	3,105	173	3,278
		2029-2030	<u>1,915</u>	<u>48</u>	<u>1,963</u>
			\$42,240	\$5,393	\$47,633
Disbursements					
Principal	\$12,410				
Interest	2,258				
SBA Administrative Expense	5				
Fund Balance June 30, 2023:					
Investments at Cost	<u>49</u>	All Bonded			
	\$14,722	Indebtedness			
		Balance June 30, 2022	\$54,650	\$7,651	\$62,301
		Paid and Retired	<u>12,410</u>	<u>2,258</u>	<u>14,668</u>
		Balance June 30, 2023	\$42,240	\$5,393	\$47,633

State Board of Education

Full Faith and Credit, State Board of Education Capital Outlay Bonds, 2011 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
2011 Srs. A	3.000%	\$7,370,000.00	\$3,815,000.00	\$57,225.00	\$3,815,000.00	\$57,225.00	\$0.00	\$0.00
1/5/12	4.000%	10,580,000.00						
	5.000%	35,835,000.00						
2014 Srs. A	2.000%	1,015,000.00						
5/22/14	3.000%	3,430,000.00	1,525,000.00	114,375.00	0.00	45,750.00	1,525,000.00	68,625.00
	4.000%	1,975,000.00						
	5.000%	18,135,000.00	6,095,000.00	309,625.00	2,950,000.00	231,000.00	3,145,000.00	78,625.00
2017 Srs. A	3.000%	3,755,000.00	3,755,000.00	619,575.00	0.00	112,650.00	3,755,000.00	506,925.00
4/27/17	5.000%	32,050,000.00	19,750,000.00	2,493,000.00	3,570,000.00	898,250.00	16,180,000.00	1,594,750.00
2019 Srs. A	5.000%	8,560,000.00	6,780,000.00	1,325,000.00	705,000.00	321,375.00	6,075,000.00	1,003,625.00
1/17/19								
2020 Srs. A	2.000%	1,370,000.00	1,370,000.00	13,700.00	1,370,000.00	13,700.00	0.00	0.00
1/14/20	5.000%	19,160,000.00	11,560,000.00	2,718,250.00	0.00	578,000.00	11,560,000.00	2,140,250.00
Total		\$143,235,000.00	\$54,650,000.00	\$7,650,750.00	\$12,410,000.00	\$2,257,950.00	\$42,240,000.00	\$5,392,800.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$9,230,000.00	\$1,775,650.00	\$11,005,650.00
Investments at Cost	\$4,268.07	2024-2025	8,080,000.00	1,358,150.00	9,438,150.00
Received From SBE	14,672,174.00	2025-2026	7,075,000.00	994,525.00	8,069,525.00
Earnings on Sinking Fund Investments*	45,618.92	2026-2027	6,175,000.00	663,275.00	6,838,275.00
	\$14,722,060.99	2027-2028	6,660,000.00	379,950.00	7,039,950.00
		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>
			\$42,240,000.00	\$5,392,800.00	\$47,632,800.00
Disbursements					
Principal	\$12,410,000.00				
Interest	2,257,950.00				
SBA Administrative Expense	4,844.52				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>49,266.47</u>				
	\$14,722,060.99				
**Par Value \$50,447.61					

*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. See table next page.

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*

Statement of Student Building Fees and Capital Improvement Fees			
Year	Student Building Fees	Capital Improvement Fees	Total
1993-1994	\$9,602,080.00	\$11,016,064.00	\$20,618,144.00
1994-1995	10,003,569.73	11,487,753.40	21,491,323.13
1995-1996	10,516,593.21	12,119,664.16	22,636,257.37
1996-1997	10,558,518.55	12,088,877.03	22,647,395.58
1997-1998	10,959,668.45	12,547,741.25	23,507,409.70
1998-1999	11,175,168.69	12,867,876.27	24,043,044.96
1999-2000	11,981,048.88	13,630,992.71	25,612,041.59
2000-2001	12,190,049.09	13,959,722.33	26,149,771.42
2001-2002	13,181,110.95	15,012,997.57	28,194,108.52
2002-2003	13,459,472.97	14,730,286.00	28,189,758.97
2003-2004	12,751,354.56	17,398,109.50	30,149,464.06
2004-2005	12,609,101.48	15,004,479.98	27,613,581.46
2005-2006	16,605,412.02	18,219,816.47	34,825,228.49
2006-2007	17,890,225.41	19,852,076.46	37,742,301.87
2007-2008	17,294,252.11	19,237,395.68	36,531,647.79
2008-2009	16,363,416.81	18,572,248.17	34,935,664.98
2009-2010	16,999,340.17	18,552,498.48	35,551,838.65
2010-2011	17,784,335.04	20,013,795.29	37,798,130.33
2011-2012	19,617,430.58	20,720,786.82	40,338,217.40
2012-2013	8,980,336.89	42,873,392.31	51,853,729.20
2013-2014	69,150.61	53,838,592.38	53,907,742.99
2014-2015	55.68	53,960,433.78	53,960,489.46
2015-2016	4,681.30	56,490,167.44	56,494,848.74
2016-2017	0.00	54,847,473.08	54,847,473.08
2017-2018	0.00	58,323,678.62	58,323,678.62
2018-2019	0.00	58,546,818.96	58,546,818.96
2019-2020	0.00	60,473,126.67	60,473,126.67
2020-2021	0.00	59,413,564.40	59,413,564.40
2021-2022	0.00	56,236,431.07	56,236,431.07
2022-2023	0.00	58,766,201.41	58,766,201.41

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

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

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

July 1, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$6,850	\$2,178	\$9,028
Investments at Cost	\$24	2024-2025	7,100	1,926	9,026
Received from SBE	12,022	2025-2026	7,185	1,665	8,850
Earnings on Sinking Fund Investments	<u>107</u>	2026-2027	5,615	1,341	6,956
	\$12,153	2027-2028	5,895	1,060	6,955
		2028-2029	6,195	765	6,960
		2029-2030	6,465	488	6,953
Disbursements		2030-2031	3,170	294	3,464
Principal	\$9,435	2031-2032	3,265	199	3,464
Interest	2,604	2032-2033	<u>3,365</u>	<u>101</u>	<u>3,466</u>
SBA Administrative Expense	7		\$55,105	\$10,017	\$65,122
Fund Balance June 30, 2023:					
Investments at Cost	<u>107</u>				
	\$12,153				
		All Bonded Indebtedness			
		Balance June 30, 2022	\$64,540	\$12,621	\$77,161
		Paid and Retired	<u>9,435</u>	<u>2,604</u>	<u>12,039</u>
		Balance June 30, 2023	\$55,105	\$10,017	\$65,122

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2012A 6/28/12	3.000%	\$5,945,000.00	\$3,535,000.00	\$265,950.00	\$0.00	\$106,050.00	\$3,535,000.00	\$159,900.00
	3.125%	1,845,000.00	1,845,000.00	230,625.04	0.00	57,656.26	1,845,000.00	172,968.78
	4.000%	24,050,000.00	4,565,000.00	182,600.00	4,565,000.00	182,600.00	0.00	0.00
Srs. 2014A 6/5/14	3.000%	7,665,000.00	5,710,000.00	429,450.00	0.00	171,300.00	5,710,000.00	258,150.00
	4.000%	2,015,000.00						
	5.000%	14,265,000.00	2,680,000.00	134,000.00	2,680,000.00	134,000.00	0.00	0.00
Srs. 2017A 5/16/17	3.000%	3,385,000.00	3,385,000.00	812,400.00	0.00	101,550.00	3,385,000.00	710,850.00
	4.000%	3,260,000.00	3,260,000.00	912,800.00	0.00	130,400.00	3,260,000.00	782,400.00
	5.000%	18,965,000.00	8,865,000.00	2,230,750.00	0.00	443,250.00	8,865,000.00	1,787,500.00
Srs. 2017B 12/28/17	3.000%	12,880,000.00	12,880,000.00	3,685,050.00	0.00	386,400.00	12,880,000.00	3,298,650.00
	5.000%	25,570,000.00	17,815,000.00	3,737,250.00	2,190,000.00	890,750.00	15,625,000.00	2,846,500.00
Total		\$119,845,000.00	\$64,540,000.00	\$12,620,875.04	\$9,435,000.00	\$2,603,956.26	\$55,105,000.00	\$10,016,918.78

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2022:			2023-2024	\$6,850,000.00	\$2,177,856.26	\$9,027,856.26
Investments at Cost	\$24,309.96		2024-2025	7,100,000.00	1,926,456.26	9,026,456.26
Received From SBE	12,021,930.00		2025-2026	7,185,000.00	1,665,256.26	8,850,256.26
Earnings on Sinking Fund Investments*	<u>106,611.15</u>		2026-2027	5,615,000.00	1,340,600.00	6,955,600.00
	\$12,152,851.11		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
Disbursements			2030-2031	3,170,000.00	294,000.00	3,464,000.00
			2031-2032	3,265,000.00	198,900.00	3,463,900.00
Principal	\$9,435,000.00		2032-2033	<u>3,365,000.00</u>	<u>100,950.00</u>	<u>3,465,950.00</u>
Interest	2,603,956.26			\$55,105,000.00	\$10,016,918.78	\$65,121,918.78
SBA Administrative Expense	6,453.96					
Fund Balance June 30, 2023:						
Investments at Cost**	<u>107,440.89</u>					
	\$12,152,851.11					
**Par Value \$110,170.63						

*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, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$43,446	\$34,731	\$78,177
Investments at Cost	\$14,391	2024-2025	48,409	32,645	81,054
Received from FL Ed System/University	70,895	2025-2026	49,535	30,338	79,873
Bond Proceeds	7,235	2026-2027	49,143	27,972	77,115
Refunding Bond Proceeds	92,379	2027-2028	50,328	25,661	75,989
Transfer from Bond Proceeds	9	2028-2029	49,166	23,345	72,511
Earnings on Sinking Fund Investments	<u>772</u>	2029-2030	50,580	21,105	71,685
	\$185,681	2030-2031	43,650	18,834	62,484
		2031-2032	39,205	16,886	56,091
		2032-2033	40,345	15,168	55,513
		2033-2034	32,450	13,432	45,882
		2034-2035	30,845	12,125	42,970
		2035-2036	25,640	10,922	36,562
Principal	\$45,545	2036-2037	24,945	10,010	34,955
Interest	32,309	2037-2038	25,825	9,136	34,961
Transfer to Escrow	93,680	2038-2039	26,665	8,286	34,951
Returned to University	7	2039-2040	23,855	7,465	31,320
SBA Administrative Expense	84	2040-2041	23,785	6,718	30,503
Fund Balance June 30, 2023:		2041-2042	22,145	5,957	28,102
Investments at Cost	<u>14,056</u>	2042-2043	17,260	5,243	22,503
	\$185,681	2043-2044	15,850	4,735	20,585
		2044-2045	16,300	4,287	20,587
		2045-2046	16,765	3,826	20,591
		2046-2047	17,240	3,350	20,590
		2047-2048	17,810	2,779	20,589
		2048-2049	18,395	2,189	20,584
		2049-2050	19,010	1,578	20,588
		2050-2051	15,715	946	16,661
		2051-2052	4,465	411	4,876
		2052-2053	<u>4,665</u>	<u>210</u>	<u>4,875</u>
			\$863,437	\$360,290	\$1,223,727

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.

Parking

The State of Florida, Board of Governors, Florida Atlantic University Parking Facility Revenue 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 consist of the revenues of the Parking System at the University after payment of the Current Expenses, the Administrative Expenses and, if necessary, the Rebate Amount. The Parking 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, 2022		Paid and Retired		Balance June 30, 2023	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$1,520,000.00	\$	\$	\$	\$	\$	\$
4.000%	12,405,000.00	9,470,000.00	4,431,800.00	0.00	378,800.00	9,470,000.00	4,053,000.00
5.000%	39,115,000.00	27,035,000.00	6,923,750.00	2,580,000.00	1,351,750.00	24,455,000.00	5,572,000.00
Total	\$53,040,000.00	\$36,505,000.00	\$11,355,550.00	\$2,580,000.00	\$1,730,550.00	\$33,925,000.00	\$9,625,000.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$2,720,000.00	\$1,601,550.00	\$4,321,550.00
Investments at Cost	\$4,508.03	2024-2025	2,855,000.00	1,465,550.00	4,320,550.00
Received From University	4,310,700.00	2025-2026	2,995,000.00	1,322,800.00	4,317,800.00
Transfer	1.35	2026-2027	3,145,000.00	1,173,050.00	4,318,050.00
Earnings on Investments*	<u>16,172.05</u>	2027-2028	3,300,000.00	1,015,800.00	4,315,800.00
	\$4,331,381.43	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	\$2,580,000.00	2033-2034	1,435,000.00	179,200.00	1,614,200.00
Interest	1,730,550.00	2034-2035	1,495,000.00	121,800.00	1,616,800.00
SBA Administrative Expense	3,650.52	2035-2036	<u>1,550,000.00</u>	<u>62,000.00</u>	<u>1,612,000.00</u>
Fund Balance June 30, 2023:			\$33,925,000.00	\$9,625,000.00	\$43,550,000.00
Investments at Cost**	<u>17,180.91</u>				
	\$4,331,381.43				
**Par Value \$17,522.13					

*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 Atlantic University
Parking Facility Revenue Bonds Series 2013A, Dated 3-14-13
Principal Payable 7-1, Interest 1-1, 7-1

Analysis of Sinking Fund		
Receipts		
Fund Balance July 1, 2022:		
Investments at Cost		\$6,594.55
Earnings on Investments*		<u>35.24</u>
		\$6,629.79
Disbursements		
Transfer		\$1.35
Returned to University		<u>6,628.44</u>
		\$6,629.79

*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 and 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2015A 7/21/15	3.000%	\$4,375,000.00	\$4,375,000.00	\$452,700.00	\$1,320,000.00	\$131,250.00	\$3,055,000.00	\$321,450.00
	3.125%	1,595,000.00	1,595,000.00	299,062.56	0.00	49,843.76	1,595,000.00	249,218.80
	3.250%	1,645,000.00	1,645,000.00	374,237.50	0.00	53,462.50	1,645,000.00	320,775.00
	3.375%	3,455,000.00	3,455,000.00	992,081.34	0.00	116,606.26	3,455,000.00	875,475.08
	3.500%	1,815,000.00	1,815,000.00	635,250.00	0.00	63,525.00	1,815,000.00	571,725.00
	3.625%	3,830,000.00	3,830,000.00	1,597,900.00	0.00	138,837.50	3,830,000.00	1,459,062.50
	4.000%	1,215,000.00						
	5.000%	11,175,000.00	2,800,000.00	351,750.00	0.00	140,000.00	2,800,000.00	211,750.00
Srs. 2020A 12/15/20	3.000%	51,710,000.00	51,710,000.00	32,122,800.00	0.00	1,551,300.00	51,710,000.00	30,571,500.00
	4.000%	4,480,000.00	4,480,000.00	1,883,400.00	0.00	179,200.00	4,480,000.00	1,704,200.00
	5.000%	15,610,000.00	15,610,000.00	4,156,250.00	1,415,000.00	780,500.00	14,195,000.00	3,375,750.00
Srs. 2021A 4/15/21	2.000%	13,415,000.00	13,415,000.00	4,442,400.00	0.00	268,300.00	13,415,000.00	4,174,100.00
	3.000%	6,015,000.00	6,015,000.00	2,169,000.00	0.00	180,450.00	6,015,000.00	1,988,550.00
	4.000%	1,870,000.00	1,870,000.00	748,000.00	0.00	74,800.00	1,870,000.00	673,200.00
	5.000%	25,065,000.00	22,320,000.00	5,015,750.00	2,875,000.00	1,116,000.00	19,445,000.00	3,899,750.00
Total		\$147,270,000.00	\$134,935,000.00	\$55,240,581.40	\$5,610,000.00	\$4,844,075.02	\$129,325,000.00	\$50,396,506.38

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2022:			2023-2024	\$5,865,000.00	\$4,589,975.02	\$10,454,975.02
Investments at Cost	\$13,868.12		2024-2025	6,220,000.00	4,296,725.02	10,516,725.02
Received From University	10,453,822.00		2025-2026	5,720,000.00	3,985,725.02	9,705,725.02
Earnings on Investments*	<u>44,965.73</u>		2026-2027	5,970,000.00	3,729,825.02	9,699,825.02
	\$10,512,655.85		2027-2028	6,235,000.00	3,462,325.02	9,697,325.02
Disbursements			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
			2031-2032	5,880,000.00	2,456,412.50	8,336,412.50
Principal	\$5,610,000.00		2032-2033	6,110,000.00	2,230,287.50	8,340,287.50
Interest	4,844,075.02		2033-2034	6,330,000.00	2,012,387.50	8,342,387.50
SBA Administrative Expense	13,493.52		2034-2035	4,515,000.00	1,810,300.00	6,325,300.00
Fund Balance June 30, 2023:			2035-2036	4,645,000.00	1,674,850.00	6,319,850.00
Investments at Cost**	<u>45,087.31</u>		2036-2037	4,765,000.00	1,556,750.00	6,321,750.00
	\$10,512,655.85		2037-2038	4,890,000.00	1,435,500.00	6,325,500.00
			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 \$46,032.22				\$129,325,000.00	\$50,396,506.38	\$179,721,506.38

*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 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013A	3.000%	\$2,275,000.00	\$	\$	\$	\$	\$	\$
9/26/13	3.500%	820,000.00	820,000.00	28,700.00	820,000.00	28,700.00	0.00	0.00
	4.000%	2,645,000.00	2,645,000.00	320,000.00	0.00	52,900.00	Transferred	to Escrow
	4.250%	955,000.00	955,000.00	202,937.50	0.00	20,293.75	Transferred	to Escrow
	4.375%	995,000.00	995,000.00	261,187.56	0.00	21,765.63	Transferred	to Escrow
	4.500%	1,035,000.00	1,035,000.00	326,025.00	0.00	23,287.50	Transferred	to Escrow
	4.750%	2,460,000.00	2,460,000.00	1,228,350.00	0.00	58,425.00	Transferred	to Escrow
	5.000%	34,955,000.00	16,570,000.00	14,002,000.00	0.00	414,250.00	Transferred	to Escrow
	5.250%	2,225,000.00	2,225,000.00	994,350.00	0.00	58,406.25	Transferred	to Escrow
Srs. 2019A	4.000%	12,055,000.00	12,055,000.00	6,183,000.00	0.00	482,200.00	12,055,000.00	5,700,800.00
7/2/19	5.000%	7,750,000.00	5,810,000.00	1,218,250.00	715,000.00	290,500.00	5,095,000.00	927,750.00
Srs. 2023A*	4.000%	8,510,000.00	8,510,000.00	6,221,134.45	0.00	67,134.45	8,510,000.00	6,154,000.00
4/20/23	5.000%	16,325,000.00	16,325,000.00	7,424,482.63	0.00	160,982.63	16,325,000.00	7,263,500.00
Total		\$93,005,000.00	\$70,405,000.00	\$38,410,417.14	\$1,535,000.00	\$1,678,845.21	\$41,985,000.00	\$20,046,050.00

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2022:				2023-2024	\$1,510,000.00	\$1,893,600.00	\$3,403,600.00
Investments at Cost				2024-2025	1,580,000.00	1,818,100.00	3,398,100.00
Received From University				2025-2026	1,660,000.00	1,739,100.00	3,399,100.00
Refunding Bond Proceeds				2026-2027	1,745,000.00	1,656,100.00	3,401,100.00
Transfer from Bond Proceeds				2027-2028	1,830,000.00	1,568,850.00	3,398,850.00
Earnings on Investments**				2028-2029	1,920,000.00	1,477,350.00	3,397,350.00
				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
Disbursements				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				2034-2035	2,515,000.00	883,500.00	3,398,500.00
Interest				2035-2036	2,625,000.00	769,950.00	3,394,950.00
Transfer to Escrow				2036-2037	2,745,000.00	651,400.00	3,396,400.00
SBA Administrative Expense				2037-2038	2,870,000.00	527,350.00	3,397,350.00
Fund Balance June 30, 2023:				2038-2039	3,000,000.00	397,600.00	3,397,600.00
Investments at Cost***				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	1,840,000.00	73,600.00	1,913,600.00
					\$41,985,000.00	\$20,046,050.00	\$62,031,050.00
***Par Value \$17,171.48							

*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.

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2023A* 3/30/23	4.250%	\$7,655,000.00	\$7,655,000.00	\$5,296,350.59	\$0.00	\$82,238.09	\$7,655,000.00	\$5,214,112.50
	4.375%	18,555,000.00	18,555,000.00	16,948,544.24	0.00	205,200.26	18,555,000.00	16,743,343.98
	4.500%	28,740,000.00	28,740,000.00	35,472,817.51	0.00	326,917.51	28,740,000.00	35,145,900.00
	5.000%	8,675,000.00	8,675,000.00	5,558,142.36	0.00	109,642.36	8,675,000.00	5,448,500.00
	6.000%	6,970,000.00	6,970,000.00	3,690,411.66	0.00	105,711.66	6,970,000.00	3,584,700.00
	7.000%	5,405,000.00	5,405,000.00	1,830,238.47	0.00	95,638.47	5,405,000.00	1,734,600.00
Total		\$76,000,000.00	\$76,000,000.00	\$68,796,504.83	\$0.00	\$925,348.35	\$76,000,000.00	\$67,871,156.48

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
				2023-2024	\$0.00	\$3,660,718.76	\$3,660,718.76
				2024-2025	0.00	3,660,718.76	3,660,718.76
Received From University		\$5,699.97		2025-2026	1,215,000.00	3,660,718.76	4,875,718.76
Bond Proceeds		7,235,327.30		2026-2027	1,305,000.00	3,575,668.76	4,880,668.76
Transfer from Bond Proceeds		3,674.24		2027-2028	1,395,000.00	3,484,318.76	4,879,318.76
Earnings on Investments*		<u>83,762.72</u>		2028-2029	1,490,000.00	3,386,668.76	4,876,668.76
		\$7,328,464.23		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
Disbursements				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
Interest		\$925,348.35		2033-2034	2,010,000.00	2,864,168.76	4,874,168.76
SBA Administrative Expense		1,899.99		2034-2035	2,115,000.00	2,763,668.76	4,878,668.76
Fund Balance June 30, 2023:				2035-2036	2,220,000.00	2,657,918.76	4,877,918.76
Investments at Cost**		<u>6,401,215.89</u>		2036-2037	2,330,000.00	2,546,918.76	4,876,918.76
		\$7,328,464.23		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
				2040-2041	2,770,000.00	2,105,081.26	4,875,081.26
				2041-2042	2,890,000.00	1,983,893.76	4,873,893.76
***Bond Proceeds Temporarily held in Trust by the Florida SBA				2042-2043	3,020,000.00	1,857,456.26	4,877,456.26
Receipts				2043-2044	3,150,000.00	1,725,331.26	4,875,331.26
				2044-2045	3,290,000.00	1,587,518.76	4,877,518.76
Received From University		\$26,266,345.00		2045-2046	3,435,000.00	1,443,581.26	4,878,581.26
Earnings on Investments*		<u>248,654.73</u>		2046-2047	3,585,000.00	1,293,300.00	4,878,300.00
		\$26,514,999.73		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
Returned to University		<u>\$26,514,999.73</u>		2051-2052	4,465,000.00	410,850.00	4,875,850.00
		\$26,514,999.73		2052-2053	<u>4,665,000.00</u>	<u>209,925.00</u>	<u>4,874,925.00</u>
					\$76,000,000.00	\$67,871,156.48	\$143,871,156.48

*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.

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 and 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 and 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013A	4.000%	\$5,340,000.00	\$5,340,000.00	\$1,176,800.00	\$0.00	\$106,800.00	Transferred	to Escrow
8/22/13	4.125%	2,830,000.00	2,830,000.00	817,162.50	0.00	58,368.75	Transferred	to Escrow
	4.250%	2,950,000.00	2,950,000.00	1,003,000.00	0.00	62,687.50	Transferred	to Escrow
	4.375%	3,075,000.00	3,075,000.00	1,210,781.34	0.00	67,265.63	Transferred	to Escrow
	4.500%	3,210,000.00	3,210,000.00	1,444,500.00	0.00	72,225.00	Transferred	to Escrow
	5.000%	25,090,000.00	12,635,000.00	3,031,500.00	2,155,000.00	369,750.00	Transferred	to Escrow
Srs. 2014A	3.000%	1,025,000.00						
6/24/14	3.250%	3,380,000.00	3,380,000.00	768,950.00	0.00	109,850.00	3,380,000.00	659,100.00
	3.375%	7,080,000.00	7,080,000.00	2,032,931.26	0.00	238,950.00	7,080,000.00	1,793,981.26
	5.000%	34,600,000.00	17,560,000.00	3,141,750.00	2,945,000.00	878,000.00	14,615,000.00	2,263,750.00
Srs. 2015A	3.000%	2,280,000.00	2,280,000.00	410,400.00	0.00	68,400.00	2,280,000.00	342,000.00
6/30/15	3.125%	2,350,000.00	2,350,000.00	514,062.50	0.00	73,437.50	2,350,000.00	440,625.00
	3.500%	6,175,000.00	6,175,000.00	2,809,625.00	0.00	216,125.00	6,175,000.00	2,593,500.00
	4.000%	26,565,000.00	24,570,000.00	10,339,200.00	0.00	982,800.00	24,570,000.00	9,356,400.00
	5.000%	22,205,000.00	12,550,000.00	1,871,250.00	2,410,000.00	627,500.00	10,140,000.00	1,243,750.00
Srs. 2021A	2.000%	3,825,000.00	3,825,000.00	1,227,000.00	0.00	76,500.00	3,825,000.00	1,150,500.00
4/1/21	3.000%	1,405,000.00	1,405,000.00	527,250.00	0.00	42,150.00	1,405,000.00	485,100.00
	4.000%	1,305,000.00	1,305,000.00	548,600.00	0.00	52,200.00	1,305,000.00	496,400.00
	5.000%	18,245,000.00	16,835,000.00	4,397,750.00	1,565,000.00	841,750.00	15,270,000.00	3,556,000.00
Srs. 2023A*	5.000%	24,395,000.00	24,395,000.00	7,502,687.50	0.00	304,937.50	24,395,000.00	7,197,750.00
2/1/23								
Total		\$197,330,000.00	\$153,750,000.00	\$44,775,200.10	\$9,075,000.00	\$5,249,696.88	\$116,790,000.00	\$31,578,856.26

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2022:			2023-2024	\$8,765,000.00	\$5,081,412.50	\$13,846,412.50
Investments at Cost	\$6,473.99		2024-2025	9,190,000.00	4,643,162.50	13,833,162.50
Received From University	14,645,685.33		2025-2026	9,660,000.00	4,183,662.50	13,843,662.50
Refunding Bond Proceeds	27,879,868.69		2026-2027	9,385,000.00	3,700,662.50	13,085,662.50
Transfer from Bond Proceeds	1,162.08		2027-2028	9,855,000.00	3,231,412.50	13,086,412.50
Transfer from Escrow	100.00		2028-2029	10,305,000.00	2,784,262.50	13,089,262.50
Earnings on Investments**	45,546.56		2029-2030	10,715,000.00	2,372,225.00	13,087,225.00
	\$42,578,836.65		2030-2031	10,700,000.00	1,917,356.26	12,617,356.26
			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
Disbursements			2033-2034	7,495,000.00	606,975.00	8,101,975.00
Principal	\$9,075,000.00		2034-2035	6,890,000.00	314,075.00	7,204,075.00
Interest	5,249,696.88		2035-2036	735,000.00	76,500.00	811,500.00
Transfer to Escrow	28,194,542.13		2036-2037	750,000.00	61,800.00	811,800.00
SBA Administrative Expense	12,667.94		2037-2038	765,000.00	46,800.00	811,800.00
Fund Balance June 30, 2023:			2038-2039	780,000.00	31,500.00	811,500.00
Investments at Cost***	46,929.70		2039-2040	795,000.00	15,900.00	810,900.00
	\$42,578,836.65			\$116,790,000.00	\$31,578,856.26	\$148,368,856.26
***Par Value \$46,929.70						

*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.

Analysis of Bonded Indebtedness

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2014A 12/18/14	5.000%	\$13,485,000.00	\$3,120,000.00	\$265,250.00	\$1,675,000.00	\$156,000.00	\$1,445,000.00	\$109,250.00
Srs. 2021A 5/13/21	5.000%	11,850,000.00	10,035,000.00	2,264,750.00	1,325,000.00	501,750.00	8,710,000.00	1,763,000.00
Total		\$25,335,000.00	\$13,155,000.00	\$2,530,000.00	\$3,000,000.00	\$657,750.00	\$10,155,000.00	\$1,872,250.00

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2022:				2023-2024	\$2,100,000.00	\$507,750.00	\$2,607,750.00
Investments at Cost	\$3,662.53			2024-2025	2,200,000.00	402,750.00	2,602,750.00
Received From University	3,656,082.00			2025-2026	1,535,000.00	292,750.00	1,827,750.00
Earnings on Investments*	<u>18,053.23</u>			2026-2027	780,000.00	216,000.00	996,000.00
	\$3,677,797.76			2027-2028	825,000.00	177,000.00	1,002,000.00
				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>
					\$10,155,000.00	\$1,872,250.00	\$12,027,250.00
Disbursements							
Principal	\$3,000,000.00						
Interest	657,750.00						
SBA Administrative Expense	1,315.56						
Fund Balance June 30, 2023:							
Investments at Cost**	<u>18,732.20</u>						
	\$3,677,797.76						
**Par Value \$19,152.16							

*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, 2022:		2023-2024	\$740,000.00	\$55,322.93	\$795,322.93
Investments at Cost	\$713.39	2024-2025	<u>780,000.00</u>	<u>28,311.84</u>	<u>808,311.84</u>
Received From University	785,445.00		\$1,520,000.00	\$83,634.77	\$1,603,634.77
Earnings on Investments**	<u>3,920.81</u>				
	\$790,079.20				
Disbursements					
Principal	\$705,000.00				
Interest	80,761.32				
SBA Administrative Expense	222.48				
Fund Balance June 30, 2023:					
Investments at Cost***	<u>4,095.40</u>				
	\$790,079.20				
***Par Value \$4,095.40					

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.

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.

Analysis of Bonded Indebtedness

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2023-2024	\$1,430,000.00	\$2,013,450.00	\$3,443,450.00
		2024-2025	1,500,000.00	1,941,950.00	3,441,950.00
Received From University	\$2,949,360.39	2025-2026	1,575,000.00	1,866,950.00	3,441,950.00
Transfer from Bond Proceeds	1,504.23	2026-2027	1,655,000.00	1,788,200.00	3,443,200.00
Earnings on Investments*	<u>14,119.49</u>	2027-2028	1,735,000.00	1,705,450.00	3,440,450.00
	\$2,964,984.11	2028-2029	1,825,000.00	1,618,700.00	3,443,700.00
		2029-2030	1,915,000.00	1,527,450.00	3,442,450.00
Disbursements		2030-2031	2,010,000.00	1,431,700.00	3,441,700.00
		2031-2032	2,110,000.00	1,331,200.00	3,441,200.00
Principal	\$1,360,000.00	2032-2033	2,215,000.00	1,225,700.00	3,440,700.00
Interest	1,584,214.71	2033-2034	2,330,000.00	1,114,950.00	3,444,950.00
SBA Administrative Expense	3,352.14	2034-2035	2,445,000.00	998,450.00	3,443,450.00
Fund Balance June 30, 2023:		2035-2036	2,565,000.00	876,200.00	3,441,200.00
Investments at Cost**	<u>17,417.26</u>	2036-2037	2,695,000.00	747,950.00	3,442,950.00
	\$2,964,984.11	2037-2038	2,830,000.00	613,200.00	3,443,200.00
		2038-2039	2,945,000.00	500,000.00	3,445,000.00
		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 \$17,758.48			\$43,335,000.00	\$22,075,900.00	\$65,410,900.00

**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.

Clinical Translational Research Building

The State of Florida, Board of Governors, University of Florida Clinical Translational Research Building Taxable Revenue Refunding Bond is secured by and is payable from the Pledged Revenues, which 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 and 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013A 12/19/13	3.000%	\$3,105,000.00	\$2,060,000.00	\$154,950.00	\$0.00	\$30,900.00	Transferred	to Escrow
	3.250%	1,080,000.00	1,080,000.00	140,400.00	0.00	17,550.00	Transferred	to Escrow
	3.500%	1,115,000.00	1,115,000.00	195,125.00	0.00	19,512.50	Transferred	to Escrow
	4.000%	7,420,000.00	4,890,000.00	1,476,600.00	0.00	97,800.00	Transferred	to Escrow
	4.125%	2,830,000.00	2,830,000.00	1,226,981.26	0.00	58,368.75	Transferred	to Escrow
	5.000%	9,255,000.00	1,745,000.00	87,250.00	1,745,000.00	87,250.00	0.00	0.00
Srs. 2016A 1/6/17	3.000%	3,245,000.00	3,245,000.00	536,100.00	0.00	97,350.00	3,245,000.00	438,750.00
	3.250%	1,695,000.00	1,695,000.00	385,612.50	0.00	55,087.50	1,695,000.00	330,525.00
	4.000%	1,745,000.00	1,745,000.00	558,400.00	0.00	69,800.00	1,745,000.00	488,600.00
	5.000%	12,705,000.00	5,735,000.00	729,250.00	1,380,000.00	286,750.00	4,355,000.00	442,500.00
Srs. 2021A 6/24/21	2.250%	38,465,000.00	38,465,000.00	19,496,925.00	0.00	865,462.50	38,465,000.00	18,631,462.50
	3.000%	111,885,000.00	111,885,000.00	73,550,250.00	0.00	3,356,550.00	111,885,000.00	70,193,700.00
	4.000%	33,660,000.00	33,660,000.00	14,915,800.00	0.00	1,346,400.00	33,660,000.00	13,569,400.00
	5.000%	31,540,000.00	31,540,000.00	8,898,000.00	0.00	1,577,000.00	31,540,000.00	7,321,000.00
Srs. 2021B 6/24/21	5.000%	17,240,000.00	15,710,000.00	3,879,750.00	1,625,000.00	785,500.00	14,085,000.00	3,094,250.00
Srs. 2023A* 6/1/23	5.000%	10,555,000.00	10,555,000.00	3,180,229.18	0.00	0.00	10,555,000.00	3,180,229.18
Total		\$287,540,000.00	\$267,955,000.00	\$129,411,622.94	\$4,750,000.00	\$8,751,281.25	\$251,230,000.00	\$117,690,416.68

Higher Education Bonds - University of Florida
Dormitory Revenue and Revenue Refunding 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
Fund Balance July 1, 2022:		2023-2024	\$3,885,000.00	\$8,861,379.18	\$12,746,379.18
Investments at Cost	\$14,331,300.91	2024-2025	8,765,000.00	8,623,150.00	17,388,150.00
Received From University	6,379,561.25	2025-2026	9,195,000.00	8,184,900.00	17,379,900.00
Refunding Bond Proceeds	11,904,137.66	2026-2027	9,660,000.00	7,725,150.00	17,385,150.00
Transfer from Bond Proceeds	399.14	2027-2028	10,110,000.00	7,274,150.00	17,384,150.00
Earnings on Investments**	<u>440,540.96</u>	2028-2029	9,875,000.00	6,801,550.00	16,676,550.00
	\$33,055,939.92	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
Disbursements		2032-2033	8,055,000.00	5,127,962.50	13,182,962.50
		2033-2034	6,990,000.00	4,792,412.50	11,782,412.50
Principal	\$4,750,000.00	2034-2035	7,270,000.00	4,512,812.50	11,782,812.50
Interest	8,751,281.25	2035-2036	7,560,000.00	4,222,012.50	11,782,012.50
Transfer to Escrow	12,128,268.91	2036-2037	7,785,000.00	3,995,212.50	11,780,212.50
SBA Administrative Expense	25,740.00	2037-2038	8,020,000.00	3,761,662.50	11,781,662.50
Fund Balance June 30, 2023:		2038-2039	8,260,000.00	3,521,062.50	11,781,062.50
Investments at Cost***	<u>7,400,649.76</u>	2039-2040	8,510,000.00	3,273,262.50	11,783,262.50
	\$33,055,939.92	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>
			\$251,230,000.00	\$117,690,416.68	\$368,920,416.68
***Par Value \$7,599,658.41					

*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

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2018A	4.000%	\$14,710,000.00	\$14,710,000.00	\$7,773,000.00	\$0.00	\$588,400.00	\$14,710,000.00	\$7,184,600.00
10/25/18	5.000%	24,360,000.00	18,655,000.00	3,886,125.00	2,100,000.00	880,250.00	16,555,000.00	3,005,875.00
Total		\$39,070,000.00	\$33,365,000.00	\$11,659,125.00	\$2,100,000.00	\$1,468,650.00	\$31,265,000.00	\$10,190,475.00
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2022:					2023-2024	\$2,210,000.00	\$1,360,900.00	\$3,570,900.00
Investments at Cost					2024-2025	2,315,000.00	1,247,775.00	3,562,775.00
Received From University					2025-2026	2,435,000.00	1,129,025.00	3,564,025.00
Earnings on Investments*					2026-2027	2,560,000.00	1,004,150.00	3,564,150.00
					2027-2028	2,690,000.00	872,900.00	3,562,900.00
					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
Principal					2032-2033	1,655,000.00	491,700.00	2,146,700.00
Interest					2033-2034	1,725,000.00	424,100.00	2,149,100.00
SBA Administrative Expense					2034-2035	1,795,000.00	353,700.00	2,148,700.00
Fund Balance June 30, 2023:					2035-2036	1,870,000.00	280,400.00	2,150,400.00
Investments at Cost**					2036-2037	1,945,000.00	204,100.00	2,149,100.00
					2037-2038	2,025,000.00	124,700.00	2,149,700.00
					2038-2039	<u>2,105,000.00</u>	<u>42,100.00</u>	<u>2,147,100.00</u>
						\$31,265,000.00	\$10,190,475.00	\$41,455,475.00
**Par Value \$2,944.76								

*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
		2023-2024	\$1,851,000.00	\$201,724.60	\$2,052,724.60
Fund Balance July 1, 2022:		2024-2025	1,879,000.00	173,119.10	2,052,119.10
Investments at Cost	\$1,462.37	2025-2026	1,905,000.00	144,082.40	2,049,082.40
Received From University	2,049,932.00	2026-2027	1,938,000.00	114,614.50	2,052,614.50
Earnings on Investments*	<u>5,435.10</u>	2027-2028	1,968,000.00	84,653.80	2,052,653.80
	\$2,056,829.47	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>
Disbursements			\$13,562,000.00	\$795,825.80	\$14,357,825.80
Principal	\$1,820,000.00				
Interest	229,875.80				
SBA Administrative Expense	1,492.68				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>5,460.99</u>				
	\$2,056,829.47				
**Par Value \$5,460.99					

*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 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013 9/10/13	4.000%	\$4,915,000.00	\$4,915,000.00	\$1,083,200.00	\$0.00	\$98,300.00	Transferred	to Escrow
	4.250%	2,605,000.00	2,605,000.00	774,987.50	0.00	55,356.25	Transferred	to Escrow
	4.375%	5,555,000.00	5,555,000.00	2,068,281.34	0.00	121,515.63	Transferred	to Escrow
	4.500%	6,050,000.00	6,050,000.00	2,861,550.00	0.00	136,125.00	Transferred	to Escrow
	5.000%	22,415,000.00	8,550,000.00	1,094,500.00	1,985,000.00	263,375.00	Transferred	to Escrow
Srs. 2023A* 5/4/23	5.000%	22,290,000.00	22,290,000.00	6,754,212.50	0.00	176,462.50	22,290,000.00	6,577,750.00
Total		\$63,830,000.00	\$49,965,000.00	\$14,636,731.34	\$1,985,000.00	\$851,134.38	\$22,290,000.00	\$6,577,750.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$1,770,000.00	\$1,114,500.00	\$2,884,500.00
Investments at Cost	\$2,641.10	2024-2025	1,860,000.00	1,026,000.00	2,886,000.00
Received From University	3,221,316.59	2025-2026	1,955,000.00	933,000.00	2,888,000.00
Refunding Bond Proceeds	25,683,052.64	2026-2027	2,050,000.00	835,250.00	2,885,250.00
Transfer from Bond Proceeds	1,208.46	2027-2028	2,155,000.00	732,750.00	2,887,750.00
Earnings on Investments**	<u>8,916.56</u>	2028-2029	2,260,000.00	625,000.00	2,885,000.00
	\$28,917,135.35	2029-2030	2,375,000.00	512,000.00	2,887,000.00
		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>
			\$22,290,000.00	\$6,577,750.00	\$28,867,750.00
Disbursements					
Principal	\$1,985,000.00				
Interest	851,134.38				
Transfer to Escrow	26,066,667.23				
SBA Administrative Expense	2,739.22				
Fund Balance June 30, 2023:					
Investments at Cost***	<u>11,594.52</u>				
	\$28,917,135.35				
***Par Value \$11,804.50					

*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.

UCF

Dormitory

The State of Florida, Board of Governors, University of Central Florida 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.

Parking

The State of Florida, Board of Governors, University of Central Florida Parking Facility Revenue and 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 after deducting the Current Expenses, Administrative Expenses, and 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 - University of Central Florida
Dormitory Revenue and 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2018A	4.000%	\$2,855,000.00	\$	\$	\$	\$	\$	\$
3/15/18	5.000%	20,400,000.00	15,520,000.00	2,899,250.00	1,995,000.00	726,125.00	13,525,000.00	2,173,125.00
Srs. 2021A	2.000%	3,990,000.00	3,990,000.00	1,277,200.00	0.00	79,800.00	3,990,000.00	1,197,400.00
8/12/21	2.125%	4,160,000.00	4,160,000.00	1,591,625.00	0.00	88,400.00	4,160,000.00	1,503,225.00
	2.250%	2,145,000.00	2,145,000.00	941,118.75	0.00	48,262.50	2,145,000.00	892,856.25
	3.000%	3,800,000.00	3,800,000.00	1,596,900.00	0.00	114,000.00	3,800,000.00	1,482,900.00
	4.000%	1,805,000.00	1,805,000.00	902,500.00	0.00	72,200.00	1,805,000.00	830,300.00
	5.000%	26,915,000.00	26,915,000.00	7,908,625.00	1,985,000.00	1,296,125.00	24,930,000.00	6,612,500.00
Total		\$66,070,000.00	\$58,335,000.00	\$17,117,218.75	\$3,980,000.00	\$2,424,912.50	\$54,355,000.00	\$14,692,306.25
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2022:					2023-2024	\$4,180,000.00	\$2,220,912.50	\$6,400,912.50
Investments at Cost					2024-2025	4,395,000.00	2,006,537.50	6,401,537.50
Received From University					2025-2026	4,615,000.00	1,781,287.50	6,396,287.50
Earnings on Investments*					2026-2027	4,855,000.00	1,544,537.50	6,399,537.50
					2027-2028	3,960,000.00	1,324,162.50	5,284,162.50
					2028-2029	4,170,000.00	1,120,912.50	5,290,912.50
					2029-2030	4,385,000.00	907,037.50	5,292,037.50
Disbursements					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
Principal					2032-2033	1,645,000.00	530,037.50	2,175,037.50
Interest					2033-2034	1,725,000.00	445,787.50	2,170,787.50
SBA Administrative Expense					2034-2035	1,805,000.00	366,562.50	2,171,562.50
Fund Balance June 30, 2023:					2035-2036	1,870,000.00	302,412.50	2,172,412.50
Investments at Cost**					2036-2037	1,930,000.00	245,412.50	2,175,412.50
					2037-2038	1,975,000.00	196,712.50	2,171,712.50
					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 \$11,046.46						\$54,355,000.00	\$14,692,306.25	\$69,047,306.25

**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

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

**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.

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.

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.

Higher Education Bonds - University of South Florida
Parking Facility Revenue Refunding Bonds Series 2016A, Dated 1-12-17
Principal Payable 7-1, Interest 1-1, 7-1

Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance June 30, 2023	
		Principal	Interest	Principal	Interest	Principal	Interest
2.200%	\$21,545,000.00	\$7,025,000.00	\$323,950.00	\$2,780,000.00	\$154,550.00	\$4,245,000.00	\$169,400.00
Total	\$21,545,000.00	\$7,025,000.00	\$323,950.00	\$2,780,000.00	\$154,550.00	\$4,245,000.00	\$169,400.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$1,950,000.00	\$93,390.00	\$2,043,390.00
Investments at Cost	\$2,279.48	2024-2025	1,135,000.00	50,490.00	1,185,490.00
Received From University	2,933,487.00	2025-2026	<u>1,160,000.00</u>	<u>25,520.00</u>	<u>1,185,520.00</u>
Earnings on Investments*	<u>14,304.18</u>		\$4,245,000.00	\$169,400.00	\$4,414,400.00
	\$2,950,070.66				
Disbursements					
Principal	\$2,780,000.00				
Interest	154,550.00				
SBA Administrative Expense	702.48				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>14,818.18</u>				
	\$2,950,070.66				
**Par Value \$15,133.15					

*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, 2022 to June 30, 2023 (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, 2022:		2023-2024	<u>\$37,665</u>	<u>\$89</u>	<u>\$37,754</u>
Investments at Cost	\$29,743		\$37,665	\$89	\$37,754
Transfer	93,680				
Earnings on Investments	<u>939</u>				
	\$124,362				
Disbursements					
Principal	\$84,190				
Interest	2,769				
SBA Escrow Fee	3				
Fund Balance June 30, 2023:					
Investments at Cost	<u>37,400</u>	All Bonded			
	\$124,362	Indebtedness			
		Balance June 30, 2022	\$0	\$0	\$0
		Additional Debt Set-up	92,435	2,171	94,606
		Paid and Retired	<u>54,770</u>	<u>2,082</u>	<u>56,852</u>
		Balance June 30, 2023	\$37,665	\$89	\$37,754

Refunded Issue - Higher Education Bonds

Florida Agricultural and Mechanical University Dormitory Revenue Bonds, Series 2012A

Analysis of Escrow Fund	
Receipts	
Fund Balance July 1, 2022:	
Cash	\$100.62
Investments at Cost	29,743,270.00
Earnings on Investments	<u>367,329.38</u>
	\$30,110,700.00
Disbursements	
Principal*	\$29,420,000.00
Interest*	687,600.00
Returned to University	100.00
SBA Escrow Fee	<u>3,000.00</u>
	\$30,110,700.00
Refunded by HBCU loan program on March 6, 2019. Bonds maturing 2023-2032 were redeemed July 1, 2022 at par.	
*July 1, 2022 principal and interest payments were reflected on prior year debt schedule as if paid June 30, 2022.	

Refunded Issue - Higher Education Bonds

Florida International University Parking 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, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2013A 9/26/13	4.000%	\$2,645,000.00	\$2,645,000.00	\$267,100.00	\$2,645,000.00	\$52,900.00	\$0.00	\$0.00
	4.250%	955,000.00	955,000.00	182,643.75	955,000.00	20,293.75	0.00	0.00
	4.375%	995,000.00	995,000.00	239,421.93	995,000.00	21,765.63	0.00	0.00
	4.500%	1,035,000.00	1,035,000.00	302,737.50	1,035,000.00	23,287.50	0.00	0.00
	4.750%	2,460,000.00	2,460,000.00	1,169,925.00	2,460,000.00	58,425.00	0.00	0.00
	5.000%	16,570,000.00	16,570,000.00	13,587,750.00	16,570,000.00	414,250.00	0.00	0.00
	5.250%	2,225,000.00	2,225,000.00	935,943.75	2,225,000.00	58,406.25	0.00	0.00
Total		\$26,885,000.00	\$26,885,000.00	\$16,685,521.93	\$26,885,000.00	\$649,328.13	\$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	\$27,290,274.05				
Earnings on Investments	<u>244,054.08</u>				
	\$27,534,328.13				
Disbursements					
Principal	\$26,885,000.00				
Interest	<u>649,328.13</u>				
	\$27,534,328.13				
Refunded by FIU Parking Revenue Refunding Bonds, Series 2023A on April 20, 2023. Series 2013A 2024-2043 maturities were redeemed on July 1, 2023 at par.					

Refunded Issue - Higher Education Bonds

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

Principal Payable 5-1, Interest 11-1, 5-1

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2013A	4.000%	\$5,340,000.00	\$5,340,000.00	\$1,070,000.00	\$5,340,000.00	\$107,393.33	\$0.00	\$0.00
8/22/13	4.125%	2,830,000.00	2,830,000.00	758,793.75	2,830,000.00	58,693.02	0.00	0.00
	4.250%	2,950,000.00	2,950,000.00	940,312.50	2,950,000.00	63,035.76	0.00	0.00
	4.375%	3,075,000.00	3,075,000.00	1,143,515.71	3,075,000.00	67,639.33	0.00	0.00
	4.500%	3,210,000.00	3,210,000.00	1,372,275.00	3,210,000.00	72,626.25	0.00	0.00
	5.000%	10,480,000.00	10,480,000.00	2,661,750.00	10,480,000.00	263,455.56	0.00	0.00
Total		\$27,885,000.00	\$27,885,000.00	\$7,946,646.96	\$27,885,000.00	\$632,843.25	\$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	\$28,194,542.13				
Earnings on Investments	323,401.12				
	\$28,517,943.25				
Disbursements					
Principal	\$27,885,000.00				
Interest	632,843.25				
Transfer	100.00				
	\$28,517,943.25				
Refunded by FSU Dormitory Revenue Refunding Bonds Series 2023A on February 1, 2023. Series 2013A 2024-2033 maturities were redeemed on May 2, 2023 at par.					

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, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013A	3.000%	\$2,060,000.00	\$2,060,000.00	\$124,050.00	\$0.00	\$30,900.00	\$2,060,000.00	\$93,150.00
12/19/13	3.250%	1,080,000.00	1,080,000.00	122,850.00	0.00	17,550.00	1,080,000.00	105,300.00
	3.500%	1,115,000.00	1,115,000.00	175,612.50	0.00	19,512.50	1,115,000.00	156,100.00
	4.000%	4,890,000.00	4,890,000.00	1,378,800.00	0.00	97,800.00	4,890,000.00	1,281,000.00
	4.125%	2,830,000.00	2,830,000.00	1,168,612.51	0.00	58,368.75	2,830,000.00	1,110,243.76
Total		\$11,975,000.00	\$11,975,000.00	\$2,969,925.01	\$0.00	\$224,131.25	\$11,975,000.00	\$2,745,793.76

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year**			
Receipts		Year	Principal	Interest	Total
Transfer		2023-2024	<u>\$11,975,000.00</u>	<u>\$73,465.25</u>	<u>\$12,048,465.25</u>
Earnings on Investments			\$11,975,000.00	\$73,465.25	\$12,048,465.25
Disbursements					
Interest					
Fund Balance June 30, 2023:					
Cash					
Investments at Cost*					
Refunded by UF Dormitory Revenue Refunding Bonds, Series 2023A on June 1, 2023. Series 2013A 2024-2033 maturities are scheduled to be redeemed August 30, 2023 at par.					
*Par Value \$12,048,000.00					

**per escrow schedule. Remaining interest balance to maturity of \$2,672,328.51 on original debt will be cancelled upon final redemption.

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, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2013	4.000%	\$4,915,000.00	\$4,915,000.00	\$984,900.00	\$0.00	\$98,300.00	\$4,915,000.00	\$886,600.00
9/10/13	4.250%	2,605,000.00	2,605,000.00	719,631.25	0.00	55,356.25	2,605,000.00	664,275.00
	4.375%	5,555,000.00	5,555,000.00	1,946,765.71	0.00	121,515.63	5,555,000.00	1,825,250.08
	4.500%	6,050,000.00	6,050,000.00	2,725,425.00	0.00	136,125.00	6,050,000.00	2,589,300.00
	5.000%	6,565,000.00	6,565,000.00	831,125.00	0.00	164,125.00	6,565,000.00	667,000.00
Total		\$25,690,000.00	\$25,690,000.00	\$7,207,846.96	\$0.00	\$575,421.88	\$25,690,000.00	\$6,632,425.08

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year**			
Receipts		Year	Principal	Interest	Total
Transfer		2023-2024	<u>\$25,690,000.00</u>	<u>\$15,983.95</u>	<u>\$25,705,983.95</u>
Earnings on Investments			\$25,690,000.00	\$15,983.95	\$25,705,983.95
Disbursements					
Interest					
Fund Balance June 30, 2023:					
Cash					
Investments at Cost*					
Refunded by UF Student Activity Revenue Refunding Bonds, Series 2023A on May 4, 2023. Series 2013 2024-2033 maturities are scheduled to be redeemed July 6, 2023 at par.					
*Par Value \$25,495,223.00					

**per escrow schedule. Remaining interest balance to maturity of \$6,616,441.13 on original debt will be cancelled upon final redemption.

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 \$36,260,000.

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

St. Petersburg College

Broward College

Santa Fe College

Palm Beach State College

Seminole State College

Edison State College

Tallahassee Community 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, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$6,260	\$1,813	\$8,073
Investments at Cost \$18		2024-2025	6,570	1,500	8,070
Received from Community Colleges 8,064		2025-2026	6,895	1,172	8,067
Earnings on Investments <u>132</u>		2026-2027	7,230	827	8,057
\$8,214		2027-2028	3,885	465	4,350
		2028-2029	2,095	271	2,366
		2029-2030	2,200	166	2,366
Disbursements		2030-2031	550	56	606
		2031-2032	<u>575</u>	<u>29</u>	<u>604</u>
Principal	\$5,950		\$36,260	\$6,299	\$42,559
Interest	2,110				
SBA Administrative Expense	4				
Fund Balance June 30, 2023:					
Investments at Cost	<u>150</u>				
	\$8,214				
		All Bonded Indebtedness			
		Balance June 30, 2022	\$42,210	\$8,409	\$50,619
		Paid and Retired	<u>5,950</u>	<u>2,110</u>	<u>8,060</u>
		Balance June 30, 2023	\$36,260	\$6,299	\$42,559

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2018A 4/12/18	4.000%	\$3,230,000.00	\$	\$	\$	\$	\$	\$
	5.000%	38,125,000.00	26,165,000.00	4,325,500.00	4,390,000.00	1,308,250.00	21,775,000.00	3,017,250.00
Srs. 2021A 7/22/21	5.000%	17,445,000.00	16,045,000.00	4,083,750.00	1,560,000.00	802,250.00	14,485,000.00	3,281,500.00
Total		\$58,800,000.00	\$42,210,000.00	\$8,409,250.00	\$5,950,000.00	\$2,110,500.00	\$36,260,000.00	\$6,298,750.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$6,260,000.00	\$1,813,000.00	\$8,073,000.00
Investments at Cost	\$6,712.31	2024-2025	6,570,000.00	1,500,000.00	8,070,000.00
Transfer	8,064,423.50	2025-2026	6,895,000.00	1,171,500.00	8,066,500.00
Earnings on Investments*	<u>296.85</u>	2026-2027	7,230,000.00	826,750.00	8,056,750.00
	\$8,071,432.66	2027-2028	3,885,000.00	465,250.00	4,350,250.00
		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
Disbursements		2031-2032	<u>575,000.00</u>	<u>28,750.00</u>	<u>603,750.00</u>
Principal	\$5,950,000.00		\$36,260,000.00	\$6,298,750.00	\$42,558,750.00
Interest	2,110,500.00				
SBA Administrative Expense	4,221.00				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>6,711.66</u>				
	\$8,071,432.66				
**Par Value \$6,711.66					

*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, 2022:		Fund Balance July 1, 2022:	
Investments at Cost	\$1,325.47	Investments at Cost	\$502.08
Received From Community College	1,027,904.75	Received From Community College	350,887.75
Earnings on Investments*	<u>17,567.95</u>	Earnings on Investments*	<u>7,008.34</u>
	\$1,046,798.17		\$358,398.17
Disbursements		Disbursements	
Transfer	\$1,027,904.75	Transfer	\$350,887.75
Fund Balance June 30, 2023:		Fund Balance June 30, 2023:	
Investments at Cost**	<u>18,893.42</u>	Investments at Cost**	<u>7,510.42</u>
	\$1,046,798.17		\$358,398.17
**Par Value \$19,313.38		**Par Value \$7,510.42	
St. Petersburg College Revenue Fund Series 2018A		Tallahassee Community College Revenue Fund Series 2018A	
Receipts		Receipts	
Fund Balance July 1, 2022:		Fund Balance July 1, 2022:	
Investments at Cost	\$2,152.92	Investments at Cost	\$1,163.67
Received From Community College	1,436,064.75	Received From Community College	907,358.50
Earnings on Investments*	<u>22,467.71</u>	Earnings on Investments*	<u>14,607.43</u>
	\$1,460,685.38		\$923,129.60
Disbursements		Disbursements	
Transfer	\$1,436,064.75	Transfer	\$907,358.50
Fund Balance June 30, 2023:		Fund Balance June 30, 2023:	
Investments at Cost**	<u>24,620.63</u>	Investments at Cost**	<u>15,771.10</u>
	\$1,460,685.38		\$923,129.60
**Par Value \$25,198.08		**Par Value \$16,112.32	
Broward College Revenue Fund Series 2018A		Palm Beach State College Revenue Fund Series 2018A	
Receipts		Receipts	
Fund Balance July 1, 2022:		Fund Balance July 1, 2022:	
Investments at Cost	\$1,884.50	Investments at Cost	\$930.65
Received From Community College	1,347,633.75	Received From Community College	630,797.50
Earnings on Investments*	<u>22,819.13</u>	Earnings on Investments*	<u>10,426.87</u>
	\$1,372,337.38		\$642,155.02
Disbursements		Disbursements	
Transfer	\$1,347,633.75	Transfer	\$630,797.50
Fund Balance June 30, 2023:		Fund Balance June 30, 2023:	
Investments at Cost**	<u>24,703.63</u>	Investments at Cost**	<u>11,357.52</u>
	\$1,372,337.38		\$642,155.02
**Par Value \$25,281.08		**Par Value \$11,593.75	

*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, 2022:		Fund Balance July 1, 2022:	
Investments at Cost	\$1,183.08	Investments at Cost	\$489.16
Received From Community College	887,043.00	Received From Community College	348,715.25
Earnings on Investments*	<u>13,726.66</u>	Earnings on Investments*	<u>5,682.86</u>
	\$901,952.74		\$354,887.27
Disbursements		Disbursements	
Transfer	\$887,043.00	Transfer	\$348,715.25
Fund Balance June 30, 2023:		Fund Balance June 30, 2023:	
Investments at Cost**	<u>14,909.74</u>	Investments at Cost**	<u>6,172.02</u>
	\$901,952.74		\$354,887.27
**Par Value \$15,224.71		**Par Value \$6,172.02	
St. Petersburg College Revenue Fund Series 2021A		Palm Beach State College Revenue Fund Series 2021A	
Receipts		Receipts	
Fund Balance July 1, 2022:		Fund Balance July 1, 2022:	
Investments at Cost	\$729.41	Investments at Cost	\$808.47
Received From Community College	524,320.25	Received From Community College	603,698.00
Earnings on Investments*	<u>7,855.14</u>	Earnings on Investments*	<u>9,409.74</u>
	\$532,904.80		\$613,916.21
Disbursements		Disbursements	
Transfer	\$524,320.25	Transfer	\$603,698.00
Fund Balance June 30, 2023:		Fund Balance June 30, 2023:	
Investments at Cost**	<u>8,584.55</u>	Investments at Cost**	<u>10,218.21</u>
	\$532,904.80		\$613,916.21
**Par Value \$8,742.04		**Par Value \$10,428.19	

*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, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$98,995	\$20,597	\$119,592
Investments at Cost	\$193	2024-2025	89,340	15,647	104,987
Received from SBE	132,354	2025-2026	81,725	11,410	93,135
Earnings on State CFO Investments	47	2026-2027	71,550	7,323	78,873
Earnings on Sinking Fund Investments	<u>2,347</u>	2027-2028	43,280	3,746	47,026
	\$134,941	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			\$416,530	\$62,056	\$478,586
Principal	\$108,190	All Bonded Indebtedness			
Interest	26,006				
SBA Administrative Expense	53				
State CFO Administrative Fee	5				
Fund Balance June 30, 2023:					
Investments at Cost	<u>687</u>				
	\$134,941	Balance June 30, 2022	\$524,720	\$88,062	\$612,782
		Paid and Retired	<u>108,190</u>	<u>26,006</u>	<u>134,196</u>
		Balance June 30, 2023	\$416,530	\$62,056	\$478,586

Analysis of Bonded Indebtedness

Analysis of Sinking Fund	Schedule of Bonded Indebtedness Due Each Fiscal Year
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Receipts		Year	Principal	Interest	Total
		2023-2024	\$98,995,000.00	\$20,596,600.00	\$119,591,600.00
Fund Balance July 1, 2022:		2024-2025	89,340,000.00	15,646,850.00	104,986,850.00
Investments at Cost	\$192,907.63	2025-2026	81,725,000.00	11,409,750.00	93,134,750.00
Transfer	132,354,575.51	2026-2027	71,550,000.00	7,323,500.00	78,873,500.00
Earnings on State CFO Investments	46,885.47	2027-2028	43,280,000.00	3,746,000.00	47,026,000.00
Earnings on Sinking Fund Investments*	<u>2,347,006.33</u>	2028-2029	14,410,000.00	1,582,000.00	15,992,000.00
	\$134,941,374.94	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>
			\$416,530,000.00	\$62,055,700.00	\$478,585,700.00
Principal	\$108,190,000.00				
Interest	26,006,100.00				
State CFO Administrative Fee	5,467.90				
SBA Administrative Expense	52,472.04				
Fund Balance June 30, 2023:					
Investments at Cost**	<u>687,335.00</u>				
	\$134,941,374.94				
**Par Value \$705,052.07					

Revenue Fund				
Receipts				
Received From SBE	<u>\$132,354,575.51</u>			
	\$132,354,575.51			
Disbursements				
Transfer	<u>\$132,354,575.51</u>			
	\$132,354,575.51			

*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. See table next page.

Paying Bank

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

**Statement of Gross Receipts Taxes
Collected by the State of Florida**

Year	Total
1993-94	\$460,267,176.94
1994-95	508,354,908.79
1995-96	543,341,202.67
1996-97	575,700,681.24
1997-98	592,907,786.48
1998-99	599,239,877.93
1999-00	666,180,437.19
2000-01	686,355,101.25
2001-02	769,759,614.48
2002-03	787,825,966.30
2003-04	829,001,678.95
2004-05	881,544,196.81
2005-06	986,552,646.05
2006-07	1,046,381,100.62
2007-08	1,104,107,821.78
2008-09	1,126,251,560.60
2009-10	1,097,702,589.90
2010-11	1,071,647,177.70
2011-12	1,035,418,388.94
2012-13	1,003,047,942.56
2013-14	1,005,357,520.87
2014-15	1,015,869,249.22
2015-16	1,010,311,450.92
2016-17	1,111,714,531.84
2017-18	1,155,105,915.62
2018-19	1,149,044,718.94
2019-20	1,115,721,724.85
2020-21	1,109,632,384.36
2021-22	1,206,574,417.94
2022-23	1,375,240,930.09

Source: Department of Revenue

Full Faith and Credit, Public Education Capital Outlay Bonds
Recapitulations - in Thousands - Non Escrow
July 1, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$498,965	\$193,880	\$692,845
Investments at Cost	\$1,027	2024-2025	462,605	175,713	638,318
Received from SBE	791,146	2025-2026	351,815	158,159	509,974
Refunding Bond Proceeds	196,718	2026-2027	341,295	141,547	482,842
Transfer from Bond Proceeds (earnings)	16	2027-2028	332,710	125,904	458,614
Earnings on Sinking Fund Investments	<u>579</u>	2028-2029	323,030	110,592	433,622
	\$989,486	2029-2030	314,490	96,258	410,748
		2030-2031	308,555	82,758	391,313
		2031-2032	305,680	69,302	374,982
		2032-2033	285,640	56,036	341,676
		2033-2034	263,355	44,276	307,631
		2034-2035	252,520	34,790	287,310
Principal	\$571,800	2035-2036	227,260	25,854	253,114
Interest	217,655	2036-2037	193,910	17,964	211,874
Transfer to Escrow	198,800	2037-2038	126,570	11,562	138,132
SBA Administrative Expense	535	2038-2039	77,565	7,317	84,882
Fund Balance June 30, 2023:		2039-2040	40,655	4,846	45,501
Investments at Cost	<u>696</u>	2040-2041	14,475	3,578	18,053
	\$989,486	2041-2042	11,515	3,092	14,607
		2042-2043	11,960	2,653	14,613
		2043-2044	12,415	2,196	14,611
		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>
			\$4,801,225	\$1,372,210	\$6,173,435
		All Bonded Indebtedness			
		Balance June 30, 2022	\$5,401,630	\$1,588,794	\$6,990,424
		Additional Debt Set-Up	168,330	56,698	225,028
		To Escrow	196,935	55,627	252,562
		Paid and Retired	<u>571,800</u>	<u>217,655</u>	<u>789,455</u>
		Balance June 30, 2023	\$4,801,225	\$1,372,210	\$6,173,435

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
1999 Srs. D 3/15/00	5.000%	\$2,565,000.00	\$	\$	\$	\$	\$	\$
	5.500%	945,000.00						
	5.500%	8,365,000.00						
	5.625%	2,540,000.00						
	5.750%	239,175,000.00						
	6.000%	53,320,000.00	53,320,000.00	3,199,200.00	53,320,000.00	3,199,200.00	0.00	0.00
2013 Srs. A 3/7/13	4.000%	31,975,000.00						
	5.000%	292,650,000.00	79,405,000.00	3,970,250.00	79,405,000.00	3,970,250.00	0.00	0.00
2013 Srs. C 7/2/13	4.000%	152,120,000.00	152,120,000.00	52,994,600.00	0.00	3,042,400.00	Transferred	to Escrow
	5.000%	145,845,000.00	58,355,000.00	7,472,250.00	13,540,000.00	1,797,375.00	Transferred	to Escrow
2014 Srs. A 4/1/14	3.000%	11,990,000.00	11,990,000.00	1,438,800.00	0.00	359,700.00	11,990,000.00	1,079,100.00
	5.000%	96,850,000.00	32,365,000.00	3,294,000.00	10,220,000.00	1,618,250.00	22,145,000.00	1,675,750.00
2014 Srs. B 9/4/14	3.000%	38,020,000.00	38,020,000.00	6,106,050.00	0.00	1,140,600.00	38,020,000.00	4,965,450.00
	5.000%	79,280,000.00	27,860,000.00	2,831,250.00	8,840,000.00	1,393,000.00	19,020,000.00	1,438,250.00
2014 Srs. C 10/2/14	2.000%	250,000.00						
	3.000%	22,945,000.00	22,945,000.00	5,272,350.00	0.00	688,350.00	22,945,000.00	4,584,000.00
	4.000%	100,105,000.00	91,625,000.00	28,936,600.00	0.00	3,665,000.00	91,625,000.00	25,271,600.00
	5.000%	97,220,000.00	37,245,000.00	3,784,750.00	11,815,000.00	1,862,250.00	25,430,000.00	1,922,500.00
2015 Srs. A 3/5/15	2.700%	23,080,000.00	23,080,000.00	3,115,800.00	0.00	623,160.00	23,080,000.00	2,492,640.00
	3.000%	19,750,000.00	19,750,000.00	3,855,600.00	0.00	592,500.00	19,750,000.00	3,263,100.00
	5.000%	190,995,000.00	81,515,000.00	10,446,000.00	18,865,000.00	4,075,750.00	62,650,000.00	6,370,250.00
2015 Srs. B 4/2/15	3.000%	32,565,000.00	32,565,000.00	4,160,850.00	0.00	976,950.00	32,565,000.00	3,183,900.00
	5.000%	199,260,000.00	83,485,000.00	12,986,000.00	20,195,000.00	4,174,250.00	63,290,000.00	8,811,750.00
2015 Srs. C 4/23/15	2.800%	10,100,000.00	10,100,000.00	1,414,000.00	0.00	282,800.00	10,100,000.00	1,131,200.00
	3.000%	53,550,000.00	53,550,000.00	12,853,500.00	0.00	1,606,500.00	53,550,000.00	11,247,000.00
	3.150%	15,375,000.00	15,375,000.00	3,390,187.50	0.00	484,312.50	15,375,000.00	2,905,875.00
	4.000%	91,060,000.00	91,060,000.00	42,065,600.00	0.00	3,642,400.00	91,060,000.00	38,423,200.00
	5.000%	83,860,000.00	35,800,000.00	4,584,250.00	8,305,000.00	1,790,000.00	27,495,000.00	2,794,250.00
2015 Srs. E 9/10/15	3.000%	49,785,000.00	49,785,000.00	10,026,000.00	0.00	1,493,550.00	49,785,000.00	8,532,450.00
	3.100%	16,245,000.00	16,245,000.00	3,021,570.00	0.00	503,595.00	16,245,000.00	2,517,975.00
	4.000%	101,050,000.00	101,050,000.00	48,820,800.00	0.00	4,042,000.00	101,050,000.00	44,778,800.00
	5.000%	139,565,000.00	73,700,000.00	15,158,000.00	12,975,000.00	3,685,000.00	60,725,000.00	11,473,000.00
2015 Srs. F 11/24/15	3.000%	18,015,000.00	18,015,000.00	4,597,800.00	0.00	540,450.00	18,015,000.00	4,057,350.00
	3.250%	17,260,000.00	17,260,000.00	7,292,350.00	0.00	560,950.00	17,260,000.00	6,731,400.00
	3.750%	16,630,000.00	16,630,000.00	7,483,500.00	0.00	623,625.00	16,630,000.00	6,859,875.00
	4.000%	57,220,000.00	57,220,000.00	24,700,200.00	0.00	2,288,800.00	57,220,000.00	22,411,400.00
	5.000%	124,010,000.00	71,015,000.00	12,932,000.00	10,440,000.00	3,550,750.00	60,575,000.00	9,381,250.00
2016 Srs. A 3/8/16	3.000%	11,420,000.00	11,420,000.00	1,370,400.00	0.00	342,600.00	11,420,000.00	1,027,800.00
	5.000%	105,300,000.00	55,170,000.00	9,824,750.00	9,820,000.00	2,758,500.00	45,350,000.00	7,066,250.00
2016 Srs. B 5/19/16	2.500%	9,900,000.00	9,900,000.00	1,485,000.00	0.00	247,500.00	9,900,000.00	1,237,500.00
	3.000%	61,705,000.00	61,705,000.00	23,305,500.00	0.00	1,851,150.00	61,705,000.00	21,454,350.00
	4.000%	44,090,000.00	44,090,000.00	16,453,600.00	0.00	1,763,600.00	44,090,000.00	14,690,000.00
	5.000%	76,455,000.00	42,870,000.00	6,639,250.00	7,760,000.00	2,143,500.00	35,110,000.00	4,495,750.00

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
2016 Srs. C 7/14/16	2.500%	\$9,555,000.00	\$9,555,000.00	\$2,866,500.00	\$0.00	\$238,875.00	\$9,555,000.00	\$2,627,625.00
	2.625%	10,585,000.00	10,585,000.00	4,167,843.90	0.00	277,856.26	10,585,000.00	3,889,987.64
	4.000%	61,425,000.00	61,425,000.00	25,121,800.00	0.00	2,457,000.00	61,425,000.00	22,664,800.00
	5.000%	66,075,000.00	40,710,000.00	8,584,000.00	5,860,000.00	2,035,500.00	34,850,000.00	6,548,500.00
2016 Srs. D 8/4/16	2.625%	14,970,000.00	14,970,000.00	5,501,475.00	0.00	392,962.50	14,970,000.00	5,108,512.50
	3.000%	44,015,000.00	44,015,000.00	17,664,300.00	0.00	1,320,450.00	44,015,000.00	16,343,850.00
	4.000%	72,940,000.00	72,940,000.00	24,432,000.00	0.00	2,917,600.00	72,940,000.00	21,514,400.00
	5.000%	86,960,000.00	49,125,000.00	8,745,000.00	8,740,000.00	2,456,250.00	40,385,000.00	6,288,750.00
2016 Srs. E 9/8/16	2.375%	10,830,000.00	10,830,000.00	2,314,912.50	0.00	257,212.50	10,830,000.00	2,057,700.00
	2.500%	11,990,000.00	11,990,000.00	3,597,000.00	0.00	299,750.00	11,990,000.00	3,297,250.00
	2.750%	21,010,000.00	21,010,000.00	9,222,125.00	0.00	577,775.00	21,010,000.00	8,644,350.00
	3.000%	36,265,000.00	36,265,000.00	17,598,450.00	0.00	1,087,950.00	36,265,000.00	16,510,500.00
	4.000%	33,035,000.00	33,035,000.00	12,842,600.00	0.00	1,321,400.00	33,035,000.00	11,521,200.00
2016 Srs. F 3/3/17	5.000%	92,895,000.00	60,265,000.00	12,639,750.00	7,400,000.00	3,013,250.00	52,865,000.00	9,626,500.00
	3.125%	9,240,000.00	9,240,000.00	3,176,250.00	0.00	288,750.00	9,240,000.00	2,887,500.00
	3.250%	9,910,000.00	9,910,000.00	4,186,975.00	0.00	322,075.00	9,910,000.00	3,864,900.00
	3.500%	8,255,000.00	8,255,000.00	2,311,400.00	0.00	288,925.00	8,255,000.00	2,022,475.00
	4.000%	47,830,000.00	47,830,000.00	23,317,400.00	0.00	1,913,200.00	47,830,000.00	21,404,200.00
2016 Srs. G 6/22/17	5.000%	73,165,000.00	47,765,000.00	10,018,500.00	5,865,000.00	2,388,250.00	41,900,000.00	7,630,250.00
	3.000%	6,465,000.00	6,465,000.00	2,425,800.00	0.00	193,950.00	6,465,000.00	2,231,850.00
	3.125%	6,865,000.00	6,865,000.00	3,112,343.90	0.00	214,531.26	6,865,000.00	2,897,812.64
	3.500%	2,965,000.00	2,965,000.00	1,037,750.00	0.00	103,775.00	2,965,000.00	933,975.00
	3.750%	3,070,000.00	3,070,000.00	1,266,375.00	0.00	115,125.00	3,070,000.00	1,151,250.00
2017 Srs. A 9/12/17	4.000%	48,760,000.00	48,760,000.00	37,854,400.00	0.00	1,950,400.00	48,760,000.00	35,904,000.00
	5.000%	24,225,000.00	15,870,000.00	3,328,500.00	1,950,000.00	793,500.00	13,920,000.00	2,535,000.00
	3.000%	36,760,000.00	36,760,000.00	12,248,400.00	0.00	1,102,800.00	36,760,000.00	11,145,600.00
	3.250%	8,605,000.00	8,605,000.00	2,516,962.50	0.00	279,662.50	8,605,000.00	2,237,300.00
	3.500%	29,325,000.00	29,325,000.00	13,489,175.00	0.00	1,026,375.00	29,325,000.00	12,462,800.00
2017 Srs. B 9/21/17	5.000%	73,865,000.00	48,310,000.00	10,132,250.00	5,935,000.00	2,415,500.00	42,375,000.00	7,716,750.00
	3.000%	35,935,000.00	35,935,000.00	15,639,750.00	0.00	1,078,050.00	35,935,000.00	14,561,700.00
	3.500%	18,785,000.00	18,785,000.00	10,519,600.00	0.00	657,475.00	18,785,000.00	9,862,125.00
	4.000%	64,275,000.00	64,275,000.00	29,692,600.00	0.00	2,571,000.00	64,275,000.00	27,121,600.00
2017 Srs. C 12/28/17	5.000%	142,640,000.00	107,575,000.00	28,637,750.00	9,760,000.00	5,378,750.00	97,815,000.00	23,259,000.00
	3.000%	52,670,000.00	52,670,000.00	24,063,750.00	0.00	1,580,100.00	52,670,000.00	22,483,650.00
	4.000%	113,235,000.00	113,235,000.00	52,773,800.00	0.00	4,529,400.00	113,235,000.00	48,244,400.00
2018 Srs. A 5/10/18	5.000%	107,000,000.00	81,825,000.00	17,161,000.00	10,055,000.00	4,091,250.00	71,770,000.00	13,069,750.00
	4.000%	67,065,000.00	67,065,000.00	35,294,400.00	0.00	2,682,600.00	67,065,000.00	32,611,800.00
2018 Srs. B 8/9/18	5.000%	79,400,000.00	60,365,000.00	16,070,000.00	5,475,000.00	3,018,250.00	54,890,000.00	13,051,750.00
	4.000%	89,540,000.00	89,540,000.00	65,063,400.00	0.00	3,581,600.00	89,540,000.00	61,481,800.00
2018 Srs. C 8/30/18	5.000%	26,530,000.00	18,720,000.00	3,926,000.00	2,300,000.00	936,000.00	16,420,000.00	2,990,000.00
	2.000%	5,720,000.00	5,720,000.00	114,400.00	5,720,000.00	114,400.00	0.00	0.00
	4.000%	75,660,000.00	75,660,000.00	38,451,600.00	0.00	3,026,400.00	75,660,000.00	35,425,200.00
	5.000%	67,740,000.00	47,525,000.00	12,343,250.00	0.00	2,376,250.00	47,525,000.00	9,967,000.00

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
2019 Srs. A 4/11/19	5.000%	\$438,900,000.00	\$76,070,000.00	\$4,872,000.00	\$54,700,000.00	\$3,803,500.00	\$21,370,000.00	\$1,068,500.00
2019 Srs. B 7/18/19	4.000%	61,380,000.00	61,380,000.00	34,757,600.00	0.00	2,455,200.00	61,380,000.00	32,302,400.00
	5.000%	74,085,000.00	60,630,000.00	17,797,750.00	4,895,000.00	3,031,500.00	55,735,000.00	14,766,250.00
2019 Srs. C 8/13/19	3.000%	105,275,000.00	105,275,000.00	44,587,800.00	0.00	3,158,250.00	105,275,000.00	41,429,550.00
	4.000%	13,210,000.00	13,210,000.00	5,284,000.00	0.00	528,400.00	13,210,000.00	4,755,600.00
	5.000%	115,670,000.00	93,895,000.00	24,996,500.00	8,515,000.00	4,694,750.00	85,380,000.00	20,301,750.00
2019 Srs. D 9/19/19	3.000%	56,155,000.00	56,155,000.00	25,369,500.00	0.00	1,684,650.00	56,155,000.00	23,684,850.00
	4.000%	47,090,000.00	47,090,000.00	18,983,600.00	0.00	1,883,600.00	47,090,000.00	17,100,000.00
	5.000%	65,580,000.00	50,300,000.00	10,550,000.00	6,180,000.00	2,515,000.00	44,120,000.00	8,035,000.00
2020 Srs. A 3/4/20	3.000%	115,790,000.00	115,790,000.00	52,516,050.00	0.00	3,473,700.00	115,790,000.00	49,042,350.00
	5.000%	141,940,000.00	125,515,000.00	40,702,750.00	8,835,000.00	6,275,750.00	116,680,000.00	34,427,000.00
2020 Srs. B 3/5/20	5.000%	95,125,000.00	80,195,000.00	19,813,500.00	8,030,000.00	4,009,750.00	72,165,000.00	15,803,750.00
2020 Srs. C 7/9/20	5.000%	111,545,000.00	20,965,000.00	1,048,250.00	20,965,000.00	1,048,250.00	0.00	0.00
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	63,255,000.00	183,439.50	63,255,000.00	183,439.50	0.00	0.00
	0.390%	147,110,000.00	147,110,000.00	1,147,458.00	0.00	573,729.00	147,110,000.00	573,729.00
	0.550%	115,280,000.00	115,280,000.00	1,902,120.00	0.00	634,040.00	115,280,000.00	1,268,080.00
2021 Srs. A 3/3/21	5.000%	134,645,000.00	134,645,000.00	47,088,750.00	6,950,000.00	6,732,250.00	127,695,000.00	40,356,500.00
2021 Srs. B 3/3/21	2.000%	19,280,000.00	19,280,000.00	6,384,900.00	0.00	385,600.00	19,280,000.00	5,999,300.00
	3.000%	5,850,000.00	5,850,000.00	2,195,100.00	0.00	175,500.00	5,850,000.00	2,019,600.00
	4.000%	2,775,000.00	2,775,000.00	1,221,000.00	0.00	111,000.00	2,775,000.00	1,110,000.00
	5.000%	244,710,000.00	229,320,000.00	56,847,500.00	24,500,000.00	11,466,000.00	204,820,000.00	45,381,500.00
2022 Srs. A 3/3/22	5.000%	122,705,000.00	122,705,000.00	39,787,500.00	8,640,000.00	6,135,250.00	114,065,000.00	33,652,250.00
2022 Srs. B 3/3/22	5.000%	159,780,000.00	159,780,000.00	51,850,750.00	11,205,000.00	7,989,000.00	148,575,000.00	43,861,750.00
2022 Srs. C 3/10/22	5.000%	151,945,000.00	151,945,000.00	32,152,500.00	10,570,000.00	7,597,250.00	141,375,000.00	24,555,250.00
2023 Srs. A* 3/3/23	5.000%	168,330,000.00	168,330,000.00	56,697,866.68	0.00	2,057,366.68	168,330,000.00	54,640,500.00
Total		\$7,701,660,000.00	\$5,569,960,000.00	\$1,645,492,329.48	\$571,800,000.00	\$217,655,467.70	\$4,801,225,000.00	\$1,372,209,786.78

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, 2022:		2023-2024	\$498,965,000.00	\$193,879,536.52	\$692,844,536.52
Investments at Cost	\$1,026,801.03	2024-2025	462,605,000.00	175,713,057.52	638,318,057.52
Received From SBE	791,146,387.50	2025-2026	351,815,000.00	158,159,067.52	509,974,067.52
Refunding Bond Proceeds	196,718,022.27	2026-2027	341,295,000.00	141,546,917.52	482,841,917.52
Transfer from Bond Proceeds (earnings)	15,725.23	2027-2028	332,710,000.00	125,903,607.52	458,613,607.52
Transfer from Escrow	100.00	2028-2029	323,030,000.00	110,591,562.52	433,621,562.52
Earnings on State CFO Investments	205.01	2029-2030	314,490,000.00	96,258,050.02	410,748,050.02
Earnings on Sinking Fund Investments**	<u>578,472.22</u>	2030-2031	308,555,000.00	82,757,975.02	391,312,975.02
	\$989,485,713.26	2031-2032	305,680,000.00	69,301,950.02	374,981,950.02
		2032-2033	285,640,000.00	56,036,250.02	341,676,250.02
Disbursements		2033-2034	263,355,000.00	44,276,175.02	307,631,175.02
		2034-2035	252,520,000.00	34,790,125.02	287,310,125.02
Principal	\$571,800,000.00	2035-2036	227,260,000.00	25,854,450.02	253,114,450.02
Interest	217,655,467.70	2036-2037	193,910,000.00	17,963,537.52	211,873,537.52
Transfer to Escrow	198,799,409.77	2037-2038	126,570,000.00	11,562,000.00	138,132,000.00
State CFO Administrative Fee	23.90	2038-2039	77,565,000.00	7,317,250.00	84,882,250.00
SBA Administrative Expense	534,682.85	2039-2040	40,655,000.00	4,845,862.50	45,500,862.50
Fund Balance June 30, 2023:		2040-2041	14,475,000.00	3,577,612.50	18,052,612.50
Investments at Cost***	<u>696,129.04</u>	2041-2042	11,515,000.00	3,092,050.00	14,607,050.00
	\$989,485,713.26	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 \$708,268.41			\$4,801,225,000.00	\$1,372,209,786.78	\$6,173,434,786.78

*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, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	\$198,800				
Earnings on Investments	<u>2,298</u>				
	\$201,098				
Disbursements					
Principal	\$196,935	All Bonded Indebtedness			
Interest	<u>4,163</u>				
	\$201,098				
		Balance June 30, 2022	\$0	\$0	\$0
		Additional Debt Set-up	196,935	4,163	201,098
		Paid and Retired	<u>196,935</u>	<u>4,163</u>	<u>201,098</u>
		Balance June 30, 2023	\$0	\$0	\$0

Refunded Issue - Public Education Capital Outlay Bonds - Full Faith and Credit
State Board of Education, Public Education Capital Outlay Refunding Bonds, 2023 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, 2022		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2013 Srs. C	4.000%	\$152,120,000.00	\$152,120,000.00	\$49,952,200.00	\$152,120,000.00	\$3,042,400.00	\$0.00	\$0.00
7/2/13	5.000%	44,815,000.00	44,815,000.00	5,674,875.00	44,815,000.00	1,120,375.00	0.00	0.00
Total		\$196,935,000.00	\$196,935,000.00	\$55,627,075.00	\$196,935,000.00	\$4,162,775.00	\$0.00	\$0.00

*Remaining interest cancelled

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	\$198,799,409.77				
Earnings on Investments	<u>2,298,465.23</u>				
	\$201,097,875.00				
Disbursements					
Principal	\$196,935,000.00				
Interest	4,162,775.00				
Transfer	<u>100.00</u>				
	\$201,097,875.00				

Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2023 Series A on March 3, 2023. 2013 Series C 2024-2034 maturities were redeemed on June 1, 2023 at par.					

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.

Paying Bank

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

Everglades Restoration Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2023-2024	\$17,635	\$4,864	\$22,499
Fund Balance July 1, 2022:		2024-2025	18,520	3,982	22,502
Investments at Cost	\$22	2025-2026	12,870	3,057	15,927
Received from DEP	22,159	2026-2027	13,520	2,413	15,933
Refunding Bond Proceeds	28,958	2027-2028	7,540	1,737	9,277
Earnings on State CFO Investments	4	2028-2029	7,870	1,413	9,283
Earnings on Sinking Fund Investments	<u>420</u>	2029-2030	5,675	1,071	6,746
	\$51,563	2030-2031	5,905	836	6,741
		2031-2032	6,150	591	6,741
		2032-2033	3,100	333	3,433
Disbursements		2033-2034	3,200	228	3,428
		2034-2035	<u>3,315</u>	<u>116</u>	<u>3,431</u>
Principal	\$16,815		\$105,300	\$20,641	\$125,941
Interest	5,684				
Transfer to Escrow	28,958				
SBA Administrative Expense	12	All Bonded			
Fund Balance June 30, 2023:		Indebtedness			
Investments at Cost	<u>94</u>				
	\$51,563	Balance June 30, 2022	\$125,435	\$24,860	\$150,295
		Additional Debt Set-up	25,605	7,530	33,135
		To Escrow	28,925	6,065	34,990
		Paid and Retired	<u>16,815</u>	<u>5,684</u>	<u>22,499</u>
		Balance June 30, 2023	\$105,300	\$20,641	\$125,941

Department of Environmental Protection
Everglades Restoration 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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2013A	2.000%	\$1,680,000.00	\$	\$	\$	\$	\$	\$
4/25/13	3.000%	7,320,000.00	5,610,000.00	758,550.00	0.00	0.00	Transferred	to Escrow
	3.250%	5,960,000.00	5,960,000.00	1,260,675.00	0.00	0.00	Transferred	to Escrow
	3.500%	3,380,000.00	3,380,000.00	1,183,000.00	0.00	0.00	Transferred	to Escrow
	4.000%	14,955,000.00	9,035,000.00	2,489,200.00	0.00	0.00	Transferred	to Escrow
	5.000%	13,150,000.00	4,940,000.00	373,500.00	0.00	0.00	Transferred	to Escrow
Srs. 2015A	3.000%	2,645,000.00	2,645,000.00	476,100.00	0.00	79,350.00	2,645,000.00	396,750.00
10/15/15	3.125%	2,725,000.00	2,725,000.00	596,093.82	0.00	85,156.26	2,725,000.00	510,937.56
	3.250%	5,710,000.00	5,710,000.00	1,578,850.00	0.00	185,575.00	5,710,000.00	1,393,275.00
	3.375%	6,095,000.00	6,095,000.00	2,161,687.60	0.00	205,706.26	6,095,000.00	1,955,981.34
	3.500%	6,515,000.00	6,515,000.00	2,852,325.00	0.00	228,025.00	6,515,000.00	2,624,300.00
	5.000%	23,050,000.00	11,460,000.00	1,774,500.00	2,075,000.00	573,000.00	9,385,000.00	1,201,500.00
Srs. 2017A	5.000%	42,465,000.00	17,895,000.00	1,818,250.00	5,680,000.00	894,750.00	12,215,000.00	923,500.00
3/23/17								
Srs. 2019A	5.000%	19,570,000.00	14,665,000.00	3,076,500.00	1,800,000.00	733,250.00	12,865,000.00	2,343,250.00
5/2/19								
Srs. 2019B	5.000%	42,220,000.00	28,800,000.00	4,461,000.00	5,210,000.00	1,440,000.00	23,590,000.00	3,021,000.00
9/5/19								
Srs. 2022A*	5.000%	25,605,000.00	25,605,000.00	7,529,662.50	2,050,000.00	1,258,912.50	23,555,000.00	6,270,750.00
7/7/22								
Total		\$223,045,000.00	\$151,040,000.00	\$32,389,893.92	\$16,815,000.00	\$5,683,725.02	\$105,300,000.00	\$20,641,243.90

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$17,635,000.00	\$4,864,312.52	\$22,499,312.52
Investments at Cost		2024-2025	18,520,000.00	3,982,562.52	22,502,562.52
Received From DEP		2025-2026	12,870,000.00	3,056,562.52	15,926,562.52
Refunding Bond Proceeds		2026-2027	13,520,000.00	2,413,062.52	15,933,062.52
Transfer from Bond Proceeds (earnings)		2027-2028	7,540,000.00	1,737,062.52	9,277,062.52
Earnings on State CFO Investments		2028-2029	7,870,000.00	1,412,962.52	9,282,962.52
Earnings on Investments**		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
		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
Disbursements		2033-2034	3,200,000.00	228,025.00	3,428,025.00
		2034-2035	<u>3,315,000.00</u>	<u>116,025.00</u>	<u>3,431,025.00</u>
Principal			\$16,815,000.00		
Interest				\$105,300,000.00	
Transfer to Escrow				\$20,641,243.90	
State CFO Administrative Fee					\$125,941,243.90
SBA Administrative Expense					
Fund Balance June 30, 2023:					
Investments at Cost***					
***Par Value \$95,716.36					

*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.

**Everglades Restoration Revenue Bonds
Recapitulations - in Thousands - Escrow**

July 1, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$28,958</u>				
	\$28,958				
Disbursements					
Principal	\$28,925				
Interest	<u>33</u>				
	\$28,958				
		All Bonded Indebtedness			
		Balance June 30, 2022	\$0	\$0	\$0
		Additional Debt Set-up	28,925	33	28,958
		Paid and Retired	<u>28,925</u>	<u>33</u>	<u>28,958</u>
		Balance June 30, 2023	\$0	\$0	\$0

Series 2022A Escrow
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

*Remaining interest cancelled

Refunded by Everglades Restoration Revenue Refunding Bonds, Series 2022A on July 7, 2022. Series 2013A 2023-2032 maturities were redeemed July 12, 2022 at par.

Florida Forever Revenue Bonds

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

Paying Bank

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

Revenue Collected Under Documentary Stamp Surtax and Documentary Stamp	
Year	Total
1993-1994	\$143,942,417.01
1994-1995	158,296,072.57
1995-1996	189,736,195.00
1996-1997	216,244,512.75
1997-1998	260,610,000.00
1998-1999	302,064,278.88
1999-2000	337,733,866.16
2000-2001	367,359,528.68
2001-2002	410,564,943.23
2002-2003	465,439,478.09
2003-2004	542,767,777.41
2004-2005	613,422,895.44
2005-2006	690,645,826.88
2006-2007	620,973,149.35
2007-2008	577,512,401.55
2008-2009	495,443,646.40
2009-2010	485,578,885.33
2010-2011	495,858,422.44
2011-2012	501,294,794.00
2012-2013	482,402,823.63
2013-2014	246,310,222.04
2014-2015	243,811,383.73
2015-2016	731,588,756.84
2016-2017	790,234,492.91
2017-2018	825,128,127.78
2018-2019	865,464,506.60
2019-2020	940,195,640.09
2020-2021	1,310,969,439.95
2021-2022	1,746,014,142.45
2022-2023	1,303,215,115.33

Source: Department of Revenue

Florida Forever Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2022 to June 30, 2023 (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, 2022:		2023-2024	\$68,140	\$14,010	\$82,150			
Investments at Cost	\$8	2024-2025	71,535	10,603	82,138			
Received from DEP	100,212	2025-2026	58,185	7,026	65,211			
Earnings on Sinking Fund Investments	<u>1,642</u>	2026-2027	40,665	4,117	44,782			
	\$101,862	2027-2028	32,825	2,084	34,909			
		2028-2029	<u>14,625</u>	<u>731</u>	<u>15,356</u>			
			\$285,975	\$38,571	\$324,546			
Disbursements								
Principal	\$84,115	All Bonded Indebtedness						
Interest	17,365							
SBA Administrative Expense	35							
Fund Balance June 30, 2023:								
Investments at Cost	<u>347</u>							
	\$101,862							
		Balance June 30, 2022	\$370,090	\$56,786	\$426,876			
		Paid and Retired	84,115	17,365	101,480			
		Interest Cancelled	<u>0</u>	<u>850</u>	<u>850</u>			
		Balance June 30, 2023	\$285,975	\$38,571	\$324,546			

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2012A	4.000%	\$28,385,000.00	\$	\$	\$	\$	\$	\$
7/12/12	5.000%	128,235,000.00	19,205,000.00	960,250.00	19,205,000.00	109,361.81	0.00	0.00
Srs. 2014A	5.000%	215,515,000.00	82,305,000.00	9,321,500.00	23,020,000.00	4,115,250.00	59,285,000.00	5,206,250.00
10/23/14								
Srs. 2015A	5.000%	78,725,000.00	36,150,000.00	4,629,000.00	8,385,000.00	1,807,500.00	27,765,000.00	2,821,500.00
1/5/16								
Srs. 2016A	2.000%	9,630,000.00	9,630,000.00	1,155,600.00	0.00	192,600.00	9,630,000.00	963,000.00
9/29/16	5.000%	150,135,000.00	84,175,000.00	13,036,500.00	15,235,000.00	4,208,750.00	68,940,000.00	8,827,750.00
Srs. 2017A	5.000%	75,125,000.00	49,375,000.00	8,991,750.00	7,260,000.00	2,468,750.00	42,115,000.00	6,523,000.00
11/30/17								
Srs. 2018A	5.000%	119,305,000.00	89,250,000.00	18,691,500.00	11,010,000.00	4,462,500.00	78,240,000.00	14,229,000.00
1/24/19								
Total		\$805,055,000.00	\$370,090,000.00	\$56,786,100.00	\$84,115,000.00	\$17,364,711.81	\$285,975,000.00	\$38,570,500.00

*Remaining interest on Series 2012A Bonds cancelled

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$68,140,000.00	\$14,009,850.00	\$82,149,850.00
Investments at Cost	\$8,238.36	2024-2025	71,535,000.00	10,602,850.00	82,137,850.00
Received From DEP	100,212,264.00	2025-2026	58,185,000.00	7,026,100.00	65,211,100.00
Earnings on Sinking Fund Investments**	<u>1,641,802.24</u>	2026-2027	40,665,000.00	4,116,850.00	44,781,850.00
	\$101,862,304.60	2027-2028	32,825,000.00	2,083,600.00	34,908,600.00
		2028-2029	<u>14,625,000.00</u>	<u>731,250.00</u>	<u>15,356,250.00</u>
			\$285,975,000.00	\$38,570,500.00	\$324,545,500.00
Disbursements					
Principal	\$84,115,000.00				
Interest	17,364,711.81				
SBA Administrative Expense	35,408.56				
Fund Balance June 30, 2023:					
Investments at Cost***	<u>347,184.23</u>				
	\$101,862,304.60				
***Par Value \$355,950.90					
Series 2012A Bonds maturing 2023 were redeemed August 12, 2022 at par.					

**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, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2023-2024	\$5,795	\$290	\$6,085
Fund Balance July 1, 2022:			\$5,795	\$290	\$6,085
Investments at Cost	\$1				
Received from DEP	5,991				
Earnings on Investments	<u>124</u>				
	\$6,116				
Disbursements					
Principal	\$5,520				
Interest	566				
SBA Administrative Expense	1	All Bonded			
Fund Balance June 30, 2023:		Indebtedness			
Investments at Cost	<u>29</u>				
	\$6,116				
		Balance June 30, 2022	\$11,315	\$856	\$12,171
		Paid and Retired	<u>5,520</u>	<u>566</u>	<u>6,086</u>
		Balance June 30, 2023	\$5,795	\$290	\$6,085

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, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2019A 10/31/19	5.000%	\$24,820,000.00	\$11,315,000.00	\$855,500.00	\$5,520,000.00	\$565,750.00	\$5,795,000.00	\$289,750.00
Total		\$24,820,000.00	\$11,315,000.00	\$855,500.00	\$5,520,000.00	\$565,750.00	\$5,795,000.00	\$289,750.00

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2022:				2023-2024	<u>\$5,795,000.00</u>	<u>\$289,750.00</u>	<u>\$6,084,750.00</u>
Investments at Cost		\$1,402.82			\$5,795,000.00	\$289,750.00	\$6,084,750.00
Transfer		5,991,375.00					
Earnings on Investments*		<u>123,700.97</u>					
		\$6,116,478.79					
Disbursements							
Principal		\$5,520,000.00					
Interest		565,750.00					
SBA Administrative Expense		1,131.48					
Fund Balance June 30, 2023:							
Investments at Cost**		<u>29,597.31</u>					
		\$6,116,478.79					
**Par Value \$30,305.99							

Revenue Fund			
Receipts			
Received From DEP		<u>\$5,991,375.00</u>	\$5,991,375.00
Disbursements			
Transfer		<u>\$5,991,375.00</u>	\$5,991,375.00

*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, 2022 to June 30, 2023 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2023-2024	\$15,005	\$4,680	\$19,685
Fund Balance July 1, 2022:		2024-2025	11,715	4,012	15,727
Investments at Cost	\$58,286	2025-2026	10,215	3,464	13,679
Received From DMS	100,221	2026-2027	10,725	2,940	13,665
Earnings on Investments	<u>2,069</u>	2027-2028	9,875	2,425	12,300
	\$160,576	2028-2029	9,720	1,936	11,656
		2029-2030	5,375	1,558	6,933
		2030-2031	5,425	1,315	6,740
Disbursements		2031-2032	5,635	1,122	6,757
		2032-2033	5,805	951	6,756
Principal	\$14,260	2033-2034	5,980	774	6,754
Interest	5,412	2034-2035	6,160	592	6,752
Returned to DMS	74,961	2035-2036	6,345	404	6,749
SBA Administrative Expense	12	2036-2037	6,535	211	6,746
Fund Balance June 30, 2023:		2037-2038	1,780	85	1,865
Investments at Cost	<u>65,931</u>	2038-2039	<u>1,835</u>	<u>29</u>	<u>1,864</u>
	\$160,576		\$118,130	\$26,498	\$144,628
		All Bonded Indebtedness			
		Balance June 30, 2022	\$132,390	\$31,910	\$164,300
		Paid and Retired	<u>14,260</u>	<u>5,412</u>	<u>19,672</u>
		Balance June 30, 2023	\$118,130	\$26,498	\$144,628

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2022		Paid and Retired		Balance June 30, 2023	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2017A 8/24/17	3.000%	\$36,460,000.00	\$36,460,000.00	\$13,220,100.00	\$0.00	\$1,093,800.00	\$36,460,000.00	\$12,126,300.00
	3.125%	3,615,000.00	3,615,000.00	1,808,359.54	0.00	112,968.76	3,615,000.00	1,695,390.78
	4.000%	5,425,000.00	5,425,000.00	1,844,500.00	0.00	217,000.00	5,425,000.00	1,627,500.00
	5.000%	145,335,000.00	86,890,000.00	15,037,250.00	14,260,000.00	3,988,000.00	72,630,000.00	11,049,250.00
Total		\$190,835,000.00	\$132,390,000.00	\$31,910,209.54	\$14,260,000.00	\$5,411,768.76	\$118,130,000.00	\$26,498,440.78

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2022:		2023-2024	\$15,005,000.00	\$4,680,143.76	\$19,685,143.76
Investments at Cost	\$17,742,153.38	2024-2025	11,715,000.00	4,012,143.76	15,727,143.76
Transfer	20,071,585.95	2025-2026	10,215,000.00	3,463,893.76	13,678,893.76
Earnings on Investments*	<u>419,221.33</u>	2026-2027	10,725,000.00	2,940,393.76	13,665,393.76
	\$38,232,960.66	2027-2028	9,875,000.00	2,425,393.76	12,300,393.76
		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
Disbursements		2031-2032	5,635,000.00	1,122,243.76	6,757,243.76
		2032-2033	5,805,000.00	950,643.76	6,755,643.76
Principal	\$14,260,000.00	2033-2034	5,980,000.00	773,868.76	6,753,868.76
Interest	5,411,768.76	2034-2035	6,160,000.00	591,768.76	6,751,768.76
SBA Administrative Expense	12,050.70	2035-2036	6,345,000.00	404,193.76	6,749,193.76
Fund Balance June 30, 2023:		2036-2037	6,535,000.00	210,993.76	6,745,993.76
Investments at Cost**	<u>18,549,141.20</u>	2037-2038	1,780,000.00	85,156.26	1,865,156.26
	\$38,232,960.66	2038-2039	<u>1,835,000.00</u>	<u>28,671.88</u>	<u>1,863,671.88</u>
			\$118,130,000.00	\$26,498,440.78	\$144,628,440.78
**Par Value \$18,713,872.62					
Depreciation Reserve					
Receipts					
Fund Balance July 1, 2022:		Revenue Fund			
Investments at Cost	\$40,543,717.41	Receipts			
Received From DMS	26,765,088.00				
Earnings on Investments*	<u>1,649,101.87</u>	Received From DMS	\$73,455,533.28		
	\$68,957,907.28	Earnings on Investments*	<u>753.95</u>		
			\$73,456,287.23		
Disbursements		Disbursements			
Returned to DMS	\$21,576,130.25				
Fund Balance June 30, 2023:		Returned to DMS	\$53,384,701.28		
Investments at Cost**	<u>47,381,777.03</u>	Transfer	<u>20,071,585.95</u>		
	\$68,957,907.28		\$73,456,287.23		
**Par Value \$47,465,861.24					

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

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