

STATE BOARD OF ADMINISTRATION OF FLORIDA



ANNUAL DEBT SERVICE REPORT

For The Fiscal Year Ended June 30, 2021



STATE BOARD OF ADMINISTRATION
OF FLORIDA

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ATTORNEY GENERAL

ASHBEL C. WILLIAMS
EXECUTIVE DIRECTOR &
CHIEF INVESTMENT OFFICER

September 30, 2021

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 168 bond issues, which were administered by the Board during fiscal year 2020/2021, are provided in this report. The principal amount of all bonds outstanding administered by the Board was approximately \$13.9 billion at June 30, 2021. The annual debt service payment on such bonds in 2022 is approximately \$1.8 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, reading "Ashbel C. Williams".

Ashbel C. Williams
Executive Director & CIO

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REGISTRAR INFORMATION

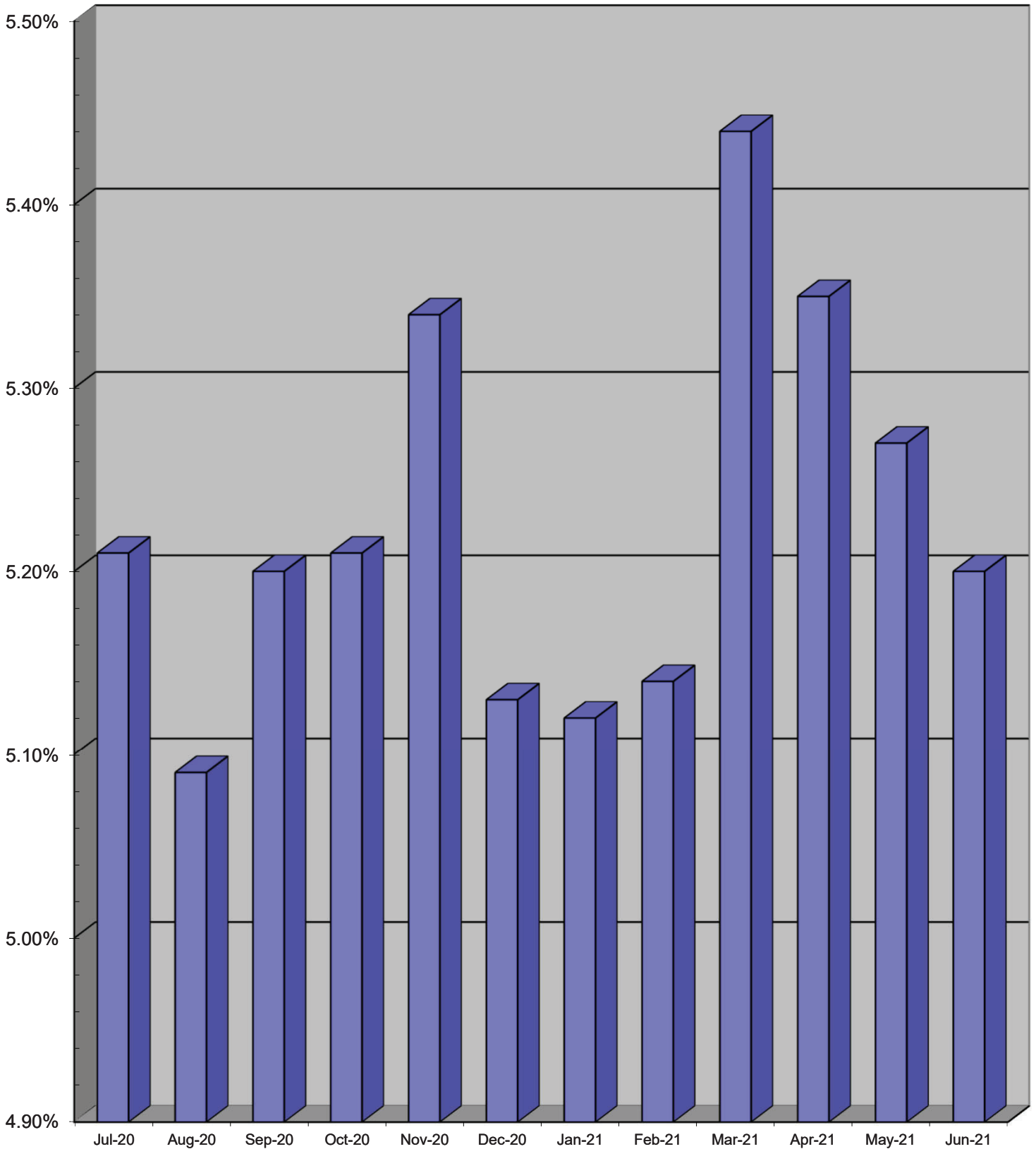
**\$1,000 OR \$5,000 DENOMINATIONS OR
MULTIPLES THEREOF**

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

Paying Agent unless otherwise indicated:

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

MAXIMUM INTEREST RATE - SECTION 215.84, FLORIDA STATUTES
 (20 Bond Index Plus 3.0%)



State of Florida
Bonded Indebtedness Outstanding/Maturity Schedule
Full Faith and Credit (Rounded to Thousands)
As of June 30, 2021

Program Type	Balance										
	6/30/2021	2022	2023	2024	2025	2026	2027/31	2032/36	2037/41	2042/46	2047/51
<i>Road & Bridge</i>											
Principal	\$2,005,510	\$103,385	\$105,120	\$107,470	\$103,530	\$105,435	\$462,305	\$370,420	\$280,095	\$257,495	\$110,255
Interest	859,539	80,836	75,843	70,587	65,214	60,037	230,745	140,151	86,750	43,450	5,926
Total	2,865,049	184,221	180,963	178,057	168,744	165,472	693,050	510,571	366,845	300,945	116,181
<i>SBE Capital Outlay</i>											
Principal	68,340	13,690	12,410	9,230	8,080	7,075	17,855	0	0	0	0
Interest	10,467	2,816	2,258	1,776	1,358	995	1,264	0	0	0	0
Total	78,807	16,506	14,668	11,006	9,438	8,070	19,119	0	0	0	0
<i>Public Education Capital Outlay</i>											
Principal	6,073,030	582,375	579,790	511,370	475,250	363,795	1,673,005	1,354,140	453,175	62,155	17,975
Interest	1,820,228	244,857	218,775	192,403	174,001	155,972	548,293	228,786	45,267	10,893	981
Total	7,893,258	827,232	798,565	703,773	649,251	519,767	2,221,298	1,582,926	498,442	73,048	18,956
<i>Total</i>											
Principal	8,146,880	699,450	697,320	628,070	586,860	476,305	2,153,165	1,724,560	733,270	319,650	128,230
Interest	2,690,234	328,509	296,876	264,766	240,573	217,004	780,302	368,937	132,017	54,343	6,907
<i>Full Faith and Credit Totals</i>	<i>\$10,837,114</i>	<i>\$1,027,959</i>	<i>\$994,196</i>	<i>\$892,836</i>	<i>\$827,433</i>	<i>\$693,309</i>	<i>\$2,933,467</i>	<i>\$2,093,497</i>	<i>\$865,287</i>	<i>\$373,993</i>	<i>\$135,137</i>

State of Florida
Bonded Indebtedness Outstanding/Maturity Schedule
Revenue (Rounded to Thousands)
As of June 30, 2021

Program Type		Balance 6/30/2021	2022	2023	2024	2025	2026	2027/31	2032/36	2037/41	2042/46	2047/51
<i>Road & Bridge (1)</i>	Principal	\$2,722,710	\$140,855	\$139,540	\$146,620	\$153,495	\$139,800	\$628,960	\$632,850	\$408,490	\$235,700	\$96,400
	Interest	1,157,674	111,479	104,436	97,459	90,602	83,553	332,915	199,636	95,632	36,484	5,478
	Total	3,880,384	252,334	243,976	244,079	244,097	223,353	961,875	832,486	504,122	272,184	101,878
<i>University Auxiliary</i>	Principal	861,085	45,078	45,985	44,221	49,104	48,935	236,957	152,880	99,355	70,010	68,560
	Interest	347,657	34,365	31,889	29,818	27,815	25,578	95,784	51,868	29,046	15,431	6,063
	Total	1,208,742	79,443	77,874	74,039	76,919	74,513	332,741	204,748	128,401	85,441	74,623
<i>University System Improvement</i>	Principal	75,805	11,265	9,435	6,850	7,100	7,185	27,340	6,630	0	0	0
	Interest	15,744	3,123	2,604	2,178	1,926	1,665	3,948	300	0	0	0
	Total	91,549	14,388	12,039	9,028	9,026	8,850	31,288	6,930	0	0	0
<i>Community Colleges</i>	Principal	53,685	6,285	6,565	6,880	7,200	7,520	18,580	655	0	0	0
	Interest	10,940	2,427	2,138	1,837	1,520	1,189	1,805	24	0	0	0
	Total	64,625	8,712	8,703	8,717	8,720	8,709	20,385	679	0	0	0
<i>Lottery</i>	Principal	661,265	129,920	108,880	99,720	90,100	82,470	143,725	6,450	0	0	0
	Interest	116,701	32,125	25,629	20,185	15,199	10,975	12,394	194	0	0	0
	Total	777,966	162,045	134,509	119,905	105,299	93,445	156,119	6,644	0	0	0
<i>Everglades</i>	Principal	141,820	16,385	17,175	18,030	18,935	13,280	42,025	15,990	0	0	0
	Interest	31,170	6,310	5,514	4,655	3,753	2,833	6,876	1,229	0	0	0
	Total	172,990	22,695	22,689	22,685	22,688	16,113	48,901	17,219	0	0	0
<i>Inland Protection</i>	Principal	16,570	5,255	5,520	5,795	0	0	0	0	0	0	0
	Interest	1,684	828	566	290	0	0	0	0	0	0	0
	Total	18,254	6,083	6,086	6,085	0	0	0	0	0	0	0
<i>Florida Forever</i>	Principal	460,720	90,630	84,115	68,140	71,535	58,185	88,115	0	0	0	0
	Interest	79,533	22,747	18,215	14,010	10,603	7,026	6,932	0	0	0	0
	Total	540,253	113,377	102,330	82,150	82,138	65,211	95,047	0	0	0	0
<i>FL Facilities</i>	Principal	145,900	13,510	14,260	15,005	11,715	10,215	41,120	29,925	10,150	0	0
	Interest	38,016	6,106	5,412	4,680	4,012	3,464	10,174	3,843	325	0	0
	Total	183,916	19,616	19,672	19,685	15,727	13,679	51,294	33,768	10,475	0	0
<i>State Infrastructure</i>	Principal	7,005	1,865	1,520	1,585	1,245	740	50	0	0	0	0
	Interest	834	316	227	161	92	36	2	0	0	0	0
	Total	7,839	2,181	1,747	1,746	1,337	776	52	0	0	0	0
<i>Seaport Investment Program</i>	Principal	114,485	3,020	3,170	3,330	3,495	3,670	21,290	26,845	33,705	15,960	0
	Interest	74,329	5,563	5,412	5,254	5,087	4,912	21,619	16,066	9,209	1,207	0
	Total	188,814	8,583	8,582	8,584	8,582	8,582	42,909	42,911	42,914	17,167	0
<i>FL DOT Financing Corp</i>	Principal	290,485	16,590	17,425	18,295	19,205	20,170	117,015	81,785	0	0	0
	Interest	93,904	13,077	12,247	11,376	10,461	9,501	31,330	5,912	0	0	0
	Total	384,389	29,667	29,672	29,671	29,666	29,671	148,345	87,697	0	0	0
<i>Fed Highway Reimbursement</i>	Principal	226,065	16,910	17,760	18,645	19,580	20,555	119,270	13,345	0	0	0
	Interest	70,103	11,303	10,458	9,570	8,637	7,659	21,809	667	0	0	0
	Total	296,168	28,213	28,218	28,215	28,217	28,214	141,079	14,012	0	0	0
Total	Principal	5,777,600	497,568	471,350	453,116	452,709	412,725	1,484,447	967,355	551,700	321,670	164,960
	Interest	2,038,289	249,769	224,747	201,473	179,707	158,391	545,588	279,739	134,212	53,122	11,541
Revenue Totals		\$7,815,889	\$747,337	\$696,097	\$654,589	\$632,416	\$571,116	\$2,030,035	\$1,247,094	\$685,912	\$374,792	\$176,501
Full Faith and Credit & Revenue												
Grand Total (2)	Principal	13,924,480	1,197,018	1,168,670	1,081,186	1,039,569	889,030	3,637,612	2,691,915	1,284,970	641,320	293,190
	Interest	4,728,523	578,278	521,623	466,239	420,280	375,395	1,325,890	648,676	266,229	107,465	18,448
Grand Total (2)		\$18,653,003	\$1,775,296	\$1,690,293	\$1,547,425	\$1,459,849	\$1,264,425	\$4,963,502	\$3,340,591	\$1,551,199	\$748,785	\$311,638

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

(2) All Debt Administered by SBA



Photo courtesy of The Florida Archives

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 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, 2021**

COUNTY	Balance July 1, 2020 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, 2021 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20% to County	80%	20%
Alachua	\$161,913.50	\$40,478.38	\$2,939,481.67	\$61.84	\$55.13	\$0.00	\$0.00	\$2,278,124.73	\$569,531.18	\$235,379.48	\$58,844.87
Baker	44,184.19	11,046.05	806,299.09	16.95	15.12	0.00	0.00	624,660.39	156,165.10	64,564.54	16,141.13
Bay	128,281.36	32,070.34	2,360,384.74	49.59	44.26	0.00	0.00	1,827,585.22	456,896.30	189,008.20	47,252.05
Bradford	28,053.59	7,013.40	506,806.66	10.68	9.50	0.00	0.00	392,917.23	98,229.31	40,582.63	10,145.66
Brevard	383,410.04	95,852.51	7,001,275.48	147.21	131.28	0.00	0.00	5,423,814.88	1,355,953.72	560,628.29	140,157.07
Broward	836,549.88	209,137.47	15,053,837.92	317.07	282.25	0.00	0.00	11,674,209.52	2,918,552.38	1,205,438.55	301,359.64
Calhoun	34,479.85	8,619.96	625,168.18	13.17	11.72	0.00	0.00	484,555.10	121,138.78	50,060.45	12,515.11
Charlotte	119,906.78	29,976.70	2,202,805.26	46.26	41.30	0.00	0.00	1,705,764.96	426,441.24	176,390.00	44,097.50
Citrus	87,783.07	21,945.77	1,624,601.18	34.10	30.45	0.00	0.00	1,257,376.73	314,344.18	130,090.21	32,522.55
Clay	107,566.81	26,891.70	1,943,280.55	40.90	36.45	0.00	0.00	1,506,586.30	376,646.57	155,608.51	38,902.13
Collier	242,524.48	60,631.12	4,420,431.85	92.97	82.88	0.00	0.00	3,424,911.22	856,227.81	353,966.81	88,491.70
Columbia	89,448.94	22,362.24	1,717,342.51	35.88	32.19	0.00	0.00	1,325,809.42	331,452.35	137,516.49	34,379.12
Dade	1,131,394.73	282,848.68	20,348,269.01	428.61	381.52	0.00	0.00	15,780,656.62	3,945,164.15	1,629,390.99	407,347.75
DeSoto	45,015.14	11,253.79	824,145.94	17.33	15.45	0.00	0.00	638,339.78	159,584.95	65,993.62	16,498.40
Dixie	44,384.76	11,096.19	810,654.50	17.03	15.20	0.00	0.00	627,996.53	156,999.13	64,913.30	16,228.32
Duval	498,974.94	124,743.74	9,098,129.90	191.34	170.61	0.00	0.00	7,048,961.20	1,762,240.30	728,534.25	182,133.56
Escambia	169,795.22	42,448.80	3,126,050.40	65.67	58.61	0.00	0.00	2,420,322.18	605,080.55	250,319.00	62,579.75
Flagler	66,189.42	16,547.36	1,203,182.34	25.32	22.54	0.00	0.00	932,392.50	233,098.12	96,345.02	24,086.26
Franklin	43,606.06	10,901.51	794,662.16	16.71	14.89	0.00	0.00	615,704.54	153,926.13	63,632.70	15,908.18
Gadsden	59,186.92	14,796.73	1,082,178.06	22.76	20.29	0.00	0.00	838,275.76	209,568.94	86,655.58	21,663.90
Gilchrist	25,003.64	6,250.91	453,424.40	9.54	8.50	0.00	0.00	351,435.96	87,858.99	36,308.03	9,077.01
Glades	56,992.75	14,248.19	1,045,096.93	21.97	19.58	0.00	0.00	809,385.90	202,346.47	83,686.31	20,921.58
Gulf	38,465.74	9,616.43	703,653.20	14.79	13.18	0.00	0.00	545,044.44	136,261.11	56,345.14	14,086.29
Hamilton	55,708.65	13,927.16	1,042,148.99	21.85	19.54	0.00	0.00	805,979.44	201,494.86	83,450.25	20,862.56
Hardee	44,339.55	11,084.89	817,248.59	17.16	15.32	0.00	0.00	632,698.58	158,174.64	65,441.32	16,360.33
Hendry	79,197.03	19,799.26	1,456,339.46	30.59	27.30	0.00	0.00	1,127,654.61	281,913.65	116,616.62	29,154.16
Hernando	99,020.13	24,755.03	1,801,162.64	37.89	33.77	0.00	0.00	1,395,725.14	348,931.29	144,228.39	36,057.10
Highlands	98,377.14	24,594.29	1,793,669.64	37.73	33.64	0.00	0.00	1,389,687.74	347,421.93	143,628.39	35,907.10
Hillsborough	651,088.35	162,772.09	11,842,806.74	249.12	222.06	0.00	0.00	9,177,040.70	2,294,260.17	948,314.70	237,078.67
Holmes	33,867.55	8,466.89	609,281.82	12.84	11.43	0.00	0.00	472,505.79	118,126.45	48,788.34	12,197.09
Indian River	96,557.94	24,139.49	1,771,173.61	37.21	33.21	0.00	0.00	1,371,673.01	342,918.25	141,827.02	35,456.76
Jackson	84,725.72	21,181.43	1,562,101.68	32.82	29.28	0.00	0.00	1,209,324.34	302,331.09	125,085.55	31,271.39
Jefferson	38,852.98	9,713.24	710,708.73	14.94	13.31	0.00	0.00	550,511.14	137,627.79	56,910.12	14,227.53
Lafayette	30,438.52	7,609.63	554,967.36	11.69	10.39	0.00	0.00	429,974.34	107,493.59	44,439.10	11,109.78

**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, 2021**

COUNTY	Balance July 1, 2020 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, 2021 Surplus Gas Tax	
	80%	20%				80%	20%	80% to County	20% to County	80%	20%
Lake	\$191,529.05	\$47,882.26	\$3,507,467.94	\$73.73	\$65.77	\$0.00	\$0.00	\$2,716,648.70	\$679,162.17	\$280,861.07	\$70,215.27
Lee	349,488.48	87,372.12	6,363,192.52	133.83	119.32	0.00	0.00	4,930,520.42	1,232,630.10	509,533.69	127,383.42
Leon	157,489.98	39,372.50	2,806,028.71	59.18	52.62	0.00	0.00	2,177,624.99	544,406.25	224,693.21	56,173.30
Levy	76,775.31	19,193.83	1,405,450.30	29.55	26.35	0.00	0.00	1,088,596.45	272,149.11	112,541.66	28,135.42
Liberty	45,326.15	11,331.54	824,756.37	17.36	15.47	0.00	0.00	639,090.26	159,772.56	66,042.50	16,510.63
Madison	55,635.20	13,908.80	1,025,735.50	21.56	19.24	0.00	0.00	794,089.52	198,522.38	82,135.94	20,533.98
Manatee	194,408.87	48,602.22	3,571,255.59	75.02	66.96	0.00	0.00	2,765,450.91	691,362.73	285,968.88	71,492.22
Marion	254,277.27	63,569.32	4,721,706.28	99.07	88.52	0.00	0.00	3,653,559.33	913,389.83	378,091.41	94,522.85
Martin	103,513.55	25,878.39	1,935,248.88	40.57	36.30	0.00	0.00	1,496,750.70	374,187.67	154,965.38	38,741.34
Monroe	138,323.79	34,580.95	2,499,949.46	52.61	46.86	0.00	0.00	1,938,104.10	484,526.02	200,183.86	50,045.97
Nassau	68,493.96	17,123.49	1,221,217.51	25.76	22.91	0.00	0.00	947,681.06	236,920.26	97,789.19	24,447.30
Okaloosa	136,556.60	34,139.15	2,534,954.74	53.20	47.52	0.00	0.00	1,961,538.02	490,384.50	202,986.92	50,746.73
Okeechobee	68,204.82	17,051.20	1,244,136.43	26.17	23.33	0.00	0.00	963,891.80	240,972.95	99,624.43	24,906.11
Orange	665,502.80	166,375.70	11,876,742.68	250.40	222.67	0.00	0.00	9,215,887.00	2,303,971.75	951,032.13	237,758.03
Osceola	223,594.80	55,898.70	4,034,302.20	84.94	75.64	0.00	0.00	3,127,996.58	781,999.15	323,047.42	80,761.85
Palm Beach	671,151.62	167,787.91	12,119,081.90	255.16	227.25	0.00	0.00	9,396,002.00	2,349,000.50	970,437.47	242,609.37
Pasco	242,343.93	60,585.98	4,465,792.90	93.79	83.74	0.00	0.00	3,457,387.18	864,346.80	357,599.10	89,399.78
Pinellas	385,858.58	96,464.64	6,962,412.82	146.62	130.54	0.00	0.00	5,398,285.34	1,349,571.34	557,516.35	139,379.09
Polk	390,863.54	97,715.89	7,232,042.22	151.82	135.60	0.00	0.00	5,597,403.32	1,399,350.83	579,106.98	144,776.74
Putnam	73,873.05	18,468.26	1,358,851.57	28.55	25.48	0.00	0.00	1,052,146.50	263,036.62	108,810.26	27,202.57
St. Johns	142,287.63	35,571.91	2,624,746.18	55.11	49.22	0.00	0.00	2,031,912.31	507,978.08	210,176.98	52,544.24
St. Lucie	160,988.50	40,247.13	2,939,314.55	61.79	55.12	0.00	0.00	2,277,079.38	569,269.85	235,366.10	58,841.52
Santa Rosa	125,179.93	31,294.98	2,269,130.92	47.75	42.55	0.00	0.00	1,758,787.79	439,696.95	181,701.03	45,425.26
Sarasota	187,128.29	46,782.07	3,419,583.59	71.90	64.11	0.00	0.00	2,648,977.67	662,244.42	273,823.72	68,455.93
Seminole	204,769.01	51,192.25	3,626,396.10	76.53	67.99	0.00	0.00	2,815,508.46	703,877.11	290,384.26	72,596.07
Sumter	97,904.34	24,476.09	1,787,106.25	37.57	33.51	0.00	0.00	1,384,489.76	346,122.44	143,102.83	35,775.71
Suwannee	58,672.18	14,668.05	1,086,913.76	22.81	20.39	0.00	0.00	841,170.33	210,292.58	87,034.80	21,758.70
Taylor	65,598.39	16,399.60	1,197,394.78	25.18	22.45	0.00	0.00	927,634.82	231,908.70	95,881.58	23,970.40
Union	18,881.48	4,720.37	345,483.57	7.25	6.48	0.00	0.00	267,604.30	66,901.07	27,664.66	6,916.16
Volusia	282,561.30	70,640.33	5,149,153.62	108.28	96.54	0.00	0.00	3,989,574.26	997,393.57	412,319.33	103,079.83
Wakulla	43,277.63	10,819.41	789,557.62	16.62	14.80	0.00	0.00	611,701.22	152,925.31	63,223.96	15,805.99
Walton	101,176.28	25,294.07	1,821,453.20	38.38	34.15	0.00	0.00	1,412,489.06	353,122.26	145,853.17	36,463.29
Washington	42,149.52	10,537.38	761,457.49	15.98	14.35	0.00	0.00	590,343.03	147,585.76	60,973.78	15,243.45
Total	\$11,779,071.20	\$2,944,767.86	\$214,180,789.34	\$4,505.57	\$4,015.90	\$0.00	\$0.00	\$165,973,532.48	\$41,493,383.12	\$17,150,561.95	\$4,287,640.52

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

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$244,240	\$192,315	\$436,555
Investments at Cost	\$334,521	2022-2023	244,660	180,280	424,940
From DOT: Tolls/Other	1,217,375	2023-2024	254,090	168,046	422,136
Bond Proceeds	5,967	2024-2025	257,025	155,816	412,841
Refunding Bond Proceeds	492,584	2025-2026	245,235	143,590	388,825
Earnings on State CFO Investments	1,187	2026-2027	247,180	132,430	379,610
Earnings on Sinking Fund Investments	<u>421</u>	2027-2028	210,195	121,725	331,920
	\$2,052,055	2028-2029	206,015	112,251	318,266
		2029-2030	210,635	103,181	313,816
		2030-2031	217,240	94,073	311,313
		2031-2032	219,730	84,522	304,252
		2032-2033	219,385	75,555	294,940
Disbursements		2033-2034	202,505	66,946	269,451
		2034-2035	177,690	59,535	237,225
Principal	\$253,635	2035-2036	183,960	53,228	237,188
Interest	196,409	2036-2037	160,710	46,740	207,450
To Department of Transportation	757,307	2037-2038	147,100	41,194	188,294
Transfer to Escrow	498,132	2038-2039	145,215	36,154	181,369
State CFO Administrative Fee	105	2039-2040	121,940	31,198	153,138
SBA Administrative Expense	492	2040-2041	113,620	27,096	140,716
Fund Balance June 30, 2021:		2041-2042	107,425	23,213	130,638
Investments at Cost	<u>345,975</u>	2042-2043	104,940	19,397	124,337
	\$2,052,055	2043-2044	98,190	15,728	113,918
		2044-2045	94,745	12,394	107,139
		2045-2046	87,895	9,202	97,097
		2046-2047	85,860	6,300	92,160
		2047-2048	66,695	3,445	70,140
		2048-2049	36,280	1,292	37,572
		2049-2050	<u>17,820</u>	<u>367</u>	<u>18,187</u>
			\$4,728,220	\$2,017,213	\$6,745,433
		All Bonded			
		Indebtedness			
		Balance June 30, 2020	\$4,681,620	\$2,103,267	\$6,784,887
		Additional Debt Set-up	787,935	294,324	1,082,259
		To Escrow	487,700	183,969	671,669
		Paid and Retired	<u>253,635</u>	<u>196,409</u>	<u>450,044</u>
		Balance June 30, 2021	\$4,728,220	\$2,017,213	\$6,745,433

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2017A 7/18/17	5.000%	\$21,635,000.00	\$16,170,000.00	\$3,390,250.00	\$1,990,000.00	\$808,500.00	\$14,180,000.00	\$2,581,750.00
Total		\$21,635,000.00	\$16,170,000.00	\$3,390,250.00	\$1,990,000.00	\$808,500.00	\$14,180,000.00	\$2,581,750.00

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2020:			2021-2022	\$2,085,000.00	\$709,000.00	\$2,794,000.00
Investments at Cost	\$2,163,632.96		2022-2023	2,190,000.00	604,750.00	2,794,750.00
Transfer	2,796,682.34		2023-2024	2,300,000.00	495,250.00	2,795,250.00
Earnings on Investments*	<u>3,311.26</u>		2024-2025	2,415,000.00	380,250.00	2,795,250.00
	\$4,963,626.56		2025-2026	2,530,000.00	259,500.00	2,789,500.00
			2026-2027	<u>2,660,000.00</u>	<u>133,000.00</u>	<u>2,793,000.00</u>
				\$14,180,000.00	\$2,581,750.00	\$16,761,750.00
Disbursements						
Principal	\$1,990,000.00					
Interest	808,500.00					
SBA Administrative Expense	1,617.00					
Fund Balance June 30, 2021:						
Investments at Cost**	<u>2,163,509.56</u>					
	\$4,963,626.56					
**Par Value \$2,146,843.31						
Required Reserve \$2,163,500.00						
Revenue Fund						
Receipts						
Fund Balance July 1, 2020:						
Investments at Cost	\$1,105,146.29					
Received From DOT: Tolls	33,261,373.92					
Earnings on Investments*	<u>599.04</u>					
	\$34,367,119.25					
Disbursements						
Transfer	\$32,996,148.28					
Fund Balance June 30, 2021:						
Investments at Cost**	<u>1,370,970.97</u>					
	\$34,367,119.25					
**Par Value \$1,370,995.48						

*Earnings on Investments may include interest received from coupon payments, and 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, 2020:	
Investments at Cost	\$3,842,517.39
Transfer	12,441,005.04
Earnings on Investments*	<u>2,796.50</u>
	\$16,286,318.93
Disbursements	
Returned to DOT	\$8,648,924.00
Fund Balance June 30, 2021:	
Investments at Cost**	<u>7,637,394.93</u>
	\$16,286,318.93
**Par Value \$7,637,620.50	
Renewal and Replacement	
Receipts	
Fund Balance July 1, 2020:	
Investments at Cost	\$43,904,038.33
Transfer	17,758,460.90
Earnings on Investments*	<u>24,773.91</u>
	\$61,687,273.14
Disbursements	
Returned to DOT	\$4,668,284.63
Fund Balance June 30, 2021:	
Investments at Cost**	<u>57,018,988.51</u>
	\$61,687,273.14
**Par Value \$57,020,673.50	

*Earnings on Investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2019A	4.000%	\$36,025,000.00	\$36,025,000.00	\$22,500,000.00	\$0.00	\$1,441,000.00	\$36,025,000.00	\$21,059,000.00
5/23/19	5.000%	50,615,000.00	48,135,000.00	17,034,250.00	3,025,000.00	2,406,750.00	45,110,000.00	14,627,500.00
Total		\$86,640,000.00	\$84,160,000.00	\$39,534,250.00	\$3,025,000.00	\$3,847,750.00	\$81,135,000.00	\$35,686,500.00
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2020:					2021-2022	\$3,175,000.00	\$3,696,500.00	\$6,871,500.00
Investments at Cost \$112.97					2022-2023	3,335,000.00	3,537,750.00	6,872,750.00
Transfer 6,879,289.45					2023-2024	3,500,000.00	3,371,000.00	6,871,000.00
Earnings on Investments* 1,807.10					2024-2025	3,675,000.00	3,196,000.00	6,871,000.00
\$6,881,209.52					2025-2026	3,860,000.00	3,012,250.00	6,872,250.00
					2026-2027	4,055,000.00	2,819,250.00	6,874,250.00
					2027-2028	4,255,000.00	2,616,500.00	6,871,500.00
Disbursements					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
Principal \$3,025,000.00					2030-2031	4,925,000.00	1,945,750.00	6,870,750.00
Interest 3,847,750.00					2031-2032	5,170,000.00	1,699,500.00	6,869,500.00
SBA Administrative Expense 8,415.96					2032-2033	5,430,000.00	1,441,000.00	6,871,000.00
Fund Balance June 30, 2021:					2033-2034	5,650,000.00	1,223,800.00	6,873,800.00
Investments at Cost** 43.56					2034-2035	5,875,000.00	997,800.00	6,872,800.00
\$6,881,209.52					2035-2036	6,110,000.00	762,800.00	6,872,800.00
					2036-2037	6,355,000.00	518,400.00	6,873,400.00
					2037-2038	<u>6,605,000.00</u>	<u>264,200.00</u>	<u>6,869,200.00</u>
						\$81,135,000.00	\$35,686,500.00	\$116,821,500.00
**Par Value \$43.56								
Revenue Fund								
Receipts								
Fund Balance July 1, 2020:								
Investments at Cost \$941,343.00								
Received From DOT: Tolls 25,778,330.16								
Earnings on Investments* 471.34								
\$26,720,144.50								
Disbursements								
Transfer \$25,641,920.53								
Fund Balance June 30, 2021:								
Investments at Cost** 1,078,223.97								
\$26,720,144.50								
**Par Value \$1,078,243.62								

*Earnings on Investments may include interest received from coupon payments, and 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, 2020:	
Investments at Cost	\$505,184.86
Transfer	8,717,997.00
Earnings on Investments*	<u>472.54</u>
	\$9,223,654.40
Disbursements	
Returned to DOT	\$7,864,463.91
Fund Balance June 30, 2021:	
Investments at Cost**	<u>1,359,190.49</u>
	\$9,223,654.40
**Par Value \$1,359,230.48	
Renewal and Replacement	
Receipts	
Fund Balance July 1, 2020:	
Investments at Cost	\$12,134,290.80
Transfer	10,044,634.08
Earnings on Investments*	<u>3,447.85</u>
	\$22,182,372.73
Disbursements	
Returned to DOT	\$11,152,645.26
Fund Balance June 30, 2021:	
Investments at Cost**	<u>11,029,727.47</u>
	\$22,182,372.73
**Par Value \$11,030,053.26	

*Earnings on Investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2011A 7/14/11	3.250%	\$2,675,000.00	\$2,675,000.00	\$173,875.00	\$0.00	\$43,468.75	Transferred	to Escrow
	4.000%	16,100,000.00	9,535,000.00	2,298,400.00	0.00	190,700.00	Transferred	to Escrow
	4.250%	3,605,000.00	3,605,000.00	1,378,912.50	0.00	76,606.25	Transferred	to Escrow
	4.375%	3,950,000.00	3,950,000.00	1,900,937.50	0.00	86,406.25	Transferred	to Escrow
	4.500%	4,325,000.00	4,325,000.00	2,530,125.00	0.00	97,312.50	Transferred	to Escrow
	4.750%	16,640,000.00	16,640,000.00	14,248,337.50	0.00	395,200.00	Transferred	to Escrow
	5.000%	99,970,000.00	50,215,000.00	30,340,000.00	9,145,000.00	1,484,000.00	Transferred	to Escrow
	5.250%	2,900,000.00	2,900,000.00	609,000.00	0.00	76,125.00	Transferred	to Escrow
Srs. 2012A 2/12/13	2.875%	29,430,000.00	29,430,000.00	4,230,562.50	0.00	846,112.50	29,430,000.00	3,384,450.00
	3.000%	131,535,000.00	130,040,000.00	26,811,750.00	0.00	3,901,200.00	130,040,000.00	22,910,550.00
	3.250%	9,360,000.00	9,360,000.00	4,413,337.50	0.00	304,200.00	9,360,000.00	4,109,137.50
	3.500%	28,465,000.00	28,465,000.00	19,993,750.00	0.00	996,275.00	28,465,000.00	18,997,475.00
	4.000%	53,125,000.00	53,125,000.00	27,351,000.00	0.00	2,125,000.00	53,125,000.00	25,226,000.00
	5.000%	54,150,000.00	27,375,000.00	3,089,000.00	4,625,000.00	1,368,750.00	22,750,000.00	1,720,250.00
Srs. 2013A 5/9/13	5.000%	183,140,000.00	88,960,000.00	13,817,000.00	15,945,000.00	4,448,000.00	73,015,000.00	9,369,000.00
Srs. 2013B 8/22/13	2.000%	22,930,000.00						
	4.000%	28,255,000.00						
	5.000%	154,850,000.00	15,680,000.00	1,185,000.00	7,660,000.00	784,000.00	8,020,000.00	401,000.00
Srs. 2013C 2/6/14	4.000%	23,675,000.00	23,675,000.00	9,989,800.00	0.00	947,000.00	23,675,000.00	9,042,800.00
	4.125%	13,315,000.00	13,315,000.00	7,420,256.38	0.00	549,243.76	13,315,000.00	6,871,012.62
	4.250%	14,445,000.00	14,445,000.00	9,522,125.00	0.00	613,912.50	14,445,000.00	8,908,212.50
	4.375%	24,080,000.00	24,080,000.00	18,993,187.86	0.00	1,053,500.02	24,080,000.00	17,939,687.84
	4.500%	37,395,000.00	37,395,000.00	36,272,250.00	0.00	1,682,775.00	37,395,000.00	34,589,475.00
	5.000%	154,495,000.00	92,275,000.00	18,810,250.00	12,040,000.00	4,613,750.00	80,235,000.00	14,196,500.00
Srs. 2014A 8/22/14	2.000%	1,750,000.00						
	3.250%	17,355,000.00	17,355,000.00	6,204,412.50	0.00	564,037.50	17,355,000.00	5,640,375.00
	4.000%	129,790,000.00	127,575,000.00	79,394,000.00	0.00	5,103,000.00	127,575,000.00	74,291,000.00
	4.625%	45,755,000.00	45,755,000.00	16,992,943.84	0.00	2,116,168.76	45,755,000.00	14,876,775.08
	5.000%	28,930,000.00	19,020,000.00	3,462,750.00	2,795,000.00	951,000.00	16,225,000.00	2,511,750.00
Srs. 2015A 8/4/15	2.000%	6,400,000.00						
	2.950%	10,450,000.00	10,450,000.00	1,849,650.00	0.00	308,275.00	10,450,000.00	1,541,375.00
	3.150%	10,760,000.00	10,760,000.00	2,372,580.00	0.00	338,940.00	10,760,000.00	2,033,640.00
	3.350%	11,100,000.00	11,100,000.00	2,974,800.00	0.00	371,850.00	11,100,000.00	2,602,950.00
	3.500%	11,470,000.00	11,470,000.00	3,613,050.00	0.00	401,450.00	11,470,000.00	3,211,600.00
	4.000%	118,440,000.00	111,635,000.00	83,628,000.00	0.00	4,465,400.00	111,635,000.00	79,162,600.00
	5.000%	72,860,000.00	50,560,000.00	9,662,250.00	8,195,000.00	2,528,000.00	42,365,000.00	7,134,250.00

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2015B	3.000%	\$10,860,000.00	\$10,860,000.00	\$2,932,200.00	\$0.00	\$325,800.00	\$10,860,000.00	\$2,606,400.00
11/5/15	3.250%	12,240,000.00	12,240,000.00	4,773,600.00	0.00	397,800.00	12,240,000.00	4,375,800.00
	4.000%	53,675,000.00	53,675,000.00	31,236,800.00	0.00	2,147,000.00	53,675,000.00	29,089,800.00
	4.500%	11,180,000.00	11,180,000.00	5,031,000.00	0.00	503,100.00	11,180,000.00	4,527,900.00
	4.750%	11,690,000.00	11,690,000.00	6,108,025.00	0.00	555,275.00	11,690,000.00	5,552,750.00
	5.000%	96,230,000.00	70,170,000.00	16,684,250.00	7,350,000.00	3,508,500.00	62,820,000.00	13,175,750.00
Srs. 2016A	3.000%	25,560,000.00	25,560,000.00	9,590,700.00	0.00	766,800.00	25,560,000.00	8,823,900.00
2/23/16	3.250%	14,445,000.00	14,445,000.00	7,511,400.00	0.00	469,462.50	14,445,000.00	7,041,937.50
	4.000%	51,000,000.00	51,000,000.00	25,800,200.00	0.00	2,040,000.00	51,000,000.00	23,760,200.00
	5.000%	82,380,000.00	54,155,000.00	9,861,500.00	7,965,000.00	2,707,750.00	46,190,000.00	7,153,750.00
Srs. 2016B	2.500%	11,315,000.00	11,315,000.00	1,697,250.00	0.00	282,875.00	11,315,000.00	1,414,375.00
4/21/16	2.625%	21,625,000.00	21,625,000.00	3,973,593.82	0.00	567,656.26	21,625,000.00	3,405,937.56
	5.000%	80,410,000.00	48,990,000.00	7,586,500.00	8,870,000.00	2,449,500.00	40,120,000.00	5,137,000.00
Srs. 2016C	4.000%	48,890,000.00	48,890,000.00	29,487,200.00	0.00	1,955,600.00	48,890,000.00	27,531,600.00
2/2/17	5.000%	93,705,000.00	80,015,000.00	28,315,750.00	5,025,000.00	4,000,750.00	74,990,000.00	24,315,000.00
Srs. 2017A	4.000%	2,405,000.00	2,405,000.00	962,000.00	0.00	96,200.00	2,405,000.00	865,800.00
12/28/17	5.000%	129,480,000.00	83,135,000.00	10,859,000.00	32,540,000.00	4,156,750.00	50,595,000.00	6,702,250.00
Srs. 2018A	4.000%	169,920,000.00	169,920,000.00	156,093,000.00	0.00	6,796,800.00	169,920,000.00	149,296,200.00
12/20/18	5.000%	130,055,000.00	122,570,000.00	58,382,750.00	5,180,000.00	6,128,500.00	117,390,000.00	52,254,250.00
Srs. 2019A	4.000%	76,705,000.00	76,705,000.00	52,399,800.00	0.00	3,068,200.00	76,705,000.00	49,331,600.00
2/21/19	5.000%	147,750,000.00	141,835,000.00	58,413,750.00	7,385,000.00	7,091,750.00	134,450,000.00	51,322,000.00
Srs. 2019B	3.000%	119,905,000.00	119,905,000.00	79,590,750.00	0.00	3,597,150.00	119,905,000.00	75,993,600.00
12/17/19	4.000%	5,445,000.00	5,445,000.00	2,613,600.00	0.00	217,800.00	5,445,000.00	2,395,800.00
	5.000%	52,580,000.00	50,910,000.00	18,354,750.00	3,185,000.00	2,545,500.00	47,725,000.00	15,809,250.00
Srs. 2020A	3.000%	67,330,000.00	67,330,000.00	35,522,400.00	0.00	2,019,900.00	67,330,000.00	33,502,500.00
4/2/20	4.000%	28,890,000.00	28,890,000.00	15,053,000.00	0.00	1,155,600.00	28,890,000.00	13,897,400.00
	5.000%	94,525,000.00	94,525,000.00	32,440,250.00	5,415,000.00	4,726,250.00	89,110,000.00	27,714,000.00
Srs. 2020B**	2.000%	132,300,000.00	132,300,000.00	58,114,200.00	0.00	1,293,600.00	132,300,000.00	56,820,600.00
1/5/21	3.000%	6,420,000.00	6,420,000.00	2,405,360.00	0.00	94,160.00	6,420,000.00	2,311,200.00
	4.000%	6,170,000.00	6,170,000.00	2,835,457.78	0.00	120,657.78	6,170,000.00	2,714,800.00
	5.000%	49,460,000.00	49,460,000.00	15,267,272.23	1,810,000.00	1,209,022.23	47,650,000.00	14,058,250.00
Srs. 2021A**	2.000%	32,515,000.00	32,515,000.00	10,584,440.83	0.00	124,640.83	32,515,000.00	10,459,800.00
4/22/21	2.125%	5,070,000.00	5,070,000.00	2,175,399.69	0.00	20,649.69	5,070,000.00	2,154,750.00
	4.000%	4,165,000.00	4,165,000.00	2,031,131.67	0.00	31,931.67	4,165,000.00	1,999,200.00
	5.000%	34,595,000.00	34,595,000.00	11,549,785.43	0.00	331,535.43	34,595,000.00	11,218,250.00
Total		\$3,498,760,000.00	\$2,857,225,000.00	\$1,281,771,359.53	\$145,130,000.00	\$111,336,125.18	\$2,627,395,000.00	\$1,119,405,465.60

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, 2020:		2021-2022	\$135,595,000.00	\$107,073,646.30	\$242,668,646.30
Investments at Cost	\$183,398,445.44	2022-2023	134,015,000.00	100,293,896.30	234,308,896.30
Bond Proceeds	5,966,750.14	2023-2024	140,820,000.00	93,593,146.30	234,413,146.30
Refunding Bond Proceeds	85,364,189.58	2024-2025	147,405,000.00	87,025,646.30	234,430,646.30
Transfer	240,709,087.95	2025-2026	133,410,000.00	80,280,783.80	213,690,783.80
Earnings on State CFO Investments	499,375.86	2026-2027	138,085,000.00	74,712,783.80	212,797,783.80
Earnings on Sinking Fund Investments***	<u>257,890.37</u>	2027-2028	116,135,000.00	69,199,525.04	185,334,525.04
	\$516,195,739.34	2028-2029	115,300,000.00	64,002,775.04	179,302,775.04
		2029-2030	115,880,000.00	59,002,968.78	174,882,968.78
		2030-2031	118,505,000.00	53,898,268.78	172,403,268.78
		2031-2032	123,705,000.00	48,681,206.28	172,386,206.28
		2032-2033	128,790,000.00	43,614,206.28	172,404,206.28
		2033-2034	123,090,000.00	38,370,200.02	161,460,200.02
Disbursements		2034-2035	112,420,000.00	33,518,350.02	145,938,350.02
Principal	\$145,130,000.00	2035-2036	116,610,000.00	29,326,587.52	145,936,587.52
Interest	111,336,125.18	2036-2037	91,190,000.00	25,043,387.52	116,233,387.52
Transfer to Escrow	86,692,568.75	2037-2038	83,485,000.00	21,775,668.76	105,260,668.76
State CFO Administrative Fee	31,687.43	2038-2039	86,350,000.00	18,851,643.76	105,201,643.76
SBA Administrative Expense	268,023.36	2039-2040	72,235,000.00	15,821,562.50	88,056,562.50
Fund Balance June 30, 2021:		2040-2041	62,270,000.00	13,356,887.50	75,626,887.50
Investments at Cost****	<u>172,737,334.62</u>	2041-2042	59,285,000.00	11,169,950.00	70,454,950.00
	\$516,195,739.34	2042-2043	55,135,000.00	9,011,525.00	64,146,525.00
		2043-2044	46,735,000.00	6,991,850.00	53,726,850.00
		2044-2045	41,585,000.00	5,363,600.00	46,948,600.00
		2045-2046	32,960,000.00	3,946,950.00	36,906,950.00
		2046-2047	34,025,000.00	2,881,050.00	36,906,050.00
		2047-2048	35,135,000.00	1,778,400.00	36,913,400.00
		2048-2049	18,165,000.00	637,500.00	18,802,500.00
		2049-2050	<u>9,075,000.00</u>	<u>181,500.00</u>	<u>9,256,500.00</u>
****Par Value \$171,393,810.50			\$2,627,395,000.00	\$1,119,405,465.60	\$3,746,800,465.60
Required Reserve \$161,500,020.07					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.65 as a result of this change.

**New Debt Set-up

***Earnings on Investments may include interest received from coupon payments, and 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, 2020:	
Investments at Cost	\$54,295,130.50
Earnings on Investments*	<u>45,431.87</u>
	\$54,340,562.37
Disbursements	
Returned to DOT	\$3,711,657.72
Fund Balance June 30, 2021:	
Investments at Cost**	<u>50,628,904.65</u>
	\$54,340,562.37
**Par Value \$50,234,559.92	
O&M Reserve \$50,608,919.37	
Revenue Fund	
Receipts	
Fund Balance July 1, 2020:	
Investments at Cost	\$31,332,399.75
Received From DOT: Tolls	970,950,048.19
Earnings on Investments*	<u>17,899.63</u>
	\$1,002,300,347.57
Disbursements	
Returned to DOT	\$721,260,688.00
Transfer	240,709,087.95
Fund Balance June 30, 2021:	
Investments at Cost**	<u>40,330,571.62</u>
	\$1,002,300,347.57
**Par Value \$40,331,271.96	

*Earnings on Investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2011A 5/12/11	3.750%	\$14,080,000.00	\$14,080,000.00	\$1,056,000.00	\$0.00	\$528,000.00	\$14,080,000.00	\$528,000.00
	4.000%	10,580,000.00						
	5.000%	89,840,000.00	13,415,000.00	670,750.00	13,415,000.00	670,750.00	0.00	0.00
Srs. 2011B 2/2/12	2.500%	730,000.00						
	3.000%	19,815,000.00	17,550,000.00	3,685,500.00	0.00	263,250.00	Transferred	to Escrow
	3.250%	19,555,000.00	19,555,000.00	6,355,375.00	0.00	317,768.75	Transferred	to Escrow
	4.000%	124,550,000.00	116,725,000.00	57,906,800.00	3,195,000.00	2,398,400.00	Transferred	to Escrow
Srs. 2012A 5/17/12	5.000%	79,135,000.00	68,255,000.00	14,928,250.00	0.00	1,706,375.00	Transferred	to Escrow
	2.000%	1,440,000.00						
	3.000%	24,035,000.00	15,260,000.00	3,204,600.00	0.00	228,900.00	Transferred	to Escrow
	3.250%	16,345,000.00	16,345,000.00	4,780,912.50	0.00	265,606.25	Transferred	to Escrow
	4.000%	94,135,000.00	85,085,000.00	36,940,000.00	0.00	1,701,700.00	Transferred	to Escrow
Srs. 2012B 11/1/12	5.000%	131,435,000.00	79,430,000.00	14,305,750.00	12,010,000.00	2,286,000.00	Transferred	to Escrow
	3.000%	100,580,000.00	100,580,000.00	30,530,700.00	0.00	3,017,400.00	100,580,000.00	27,513,300.00
	3.250%	16,145,000.00	16,145,000.00	7,345,975.00	0.00	524,712.50	16,145,000.00	6,821,262.50
	5.000%	117,990,000.00	66,625,000.00	12,132,500.00	9,795,000.00	3,331,250.00	56,830,000.00	8,801,250.00
Srs. 2015A 9/1/15	4.000%	32,855,000.00						
	5.000%	181,030,000.00	124,170,000.00	20,410,500.00	20,890,000.00	6,208,500.00	103,280,000.00	14,202,000.00
Srs. 2016A 5/5/16	2.500%	12,570,000.00	12,570,000.00	2,672,625.00	0.00	314,250.00	12,570,000.00	2,358,375.00
	2.750%	6,480,000.00	6,480,000.00	1,782,000.00	0.00	178,200.00	6,480,000.00	1,603,800.00
	3.000%	30,595,000.00	30,595,000.00	14,255,400.00	0.00	917,850.00	30,595,000.00	13,337,550.00
	4.000%	20,605,000.00	20,605,000.00	9,909,600.00	0.00	824,200.00	20,605,000.00	9,085,400.00
	5.000%	95,570,000.00	71,815,000.00	18,308,500.00	7,540,000.00	3,590,750.00	64,275,000.00	14,717,750.00
Srs. 2016B 7/21/16	2.500%	6,935,000.00	6,935,000.00	2,515,000.00	0.00	173,375.00	6,935,000.00	2,341,625.00
	2.625%	7,295,000.00	7,295,000.00	3,160,893.92	0.00	191,493.76	7,295,000.00	2,969,400.16
	2.750%	3,790,000.00	3,790,000.00	1,876,050.00	0.00	104,225.00	3,790,000.00	1,771,825.00
	3.000%	34,635,000.00	34,635,000.00	23,539,650.00	0.00	1,039,050.00	34,635,000.00	22,500,600.00
	4.000%	12,440,000.00	12,440,000.00	5,746,800.00	0.00	497,600.00	12,440,000.00	5,249,200.00
	5.000%	27,425,000.00	20,815,000.00	5,541,250.00	1,890,000.00	1,040,750.00	18,925,000.00	4,500,500.00
Srs. 2017A 7/27/17	3.000%	37,405,000.00	37,405,000.00	13,556,700.00	0.00	1,122,150.00	37,405,000.00	12,434,550.00
	3.125%	10,255,000.00	10,255,000.00	4,807,031.40	0.00	320,468.76	10,255,000.00	4,486,562.64
	3.250%	44,410,000.00	44,410,000.00	25,315,875.00	0.00	1,443,325.00	44,410,000.00	23,872,550.00
	3.500%	72,505,000.00	72,505,000.00	63,616,350.00	0.00	2,537,675.00	72,505,000.00	61,078,675.00
	4.000%	46,815,000.00	46,815,000.00	36,017,600.00	0.00	1,872,600.00	46,815,000.00	34,145,000.00
	5.000%	77,315,000.00	62,275,000.00	16,579,000.00	5,645,000.00	3,113,750.00	56,630,000.00	13,465,250.00
Srs. 2018A 6/7/18	4.000%	78,385,000.00	78,385,000.00	60,092,200.00	0.00	3,135,400.00	78,385,000.00	56,956,800.00
	5.000%	21,605,000.00	18,310,000.00	4,354,000.00	1,915,000.00	915,500.00	16,395,000.00	3,438,500.00
Srs. 2018B 7/19/18	4.000%	175,195,000.00	175,195,000.00	146,411,600.00	0.00	7,007,800.00	175,195,000.00	139,403,800.00
	5.000%	70,085,000.00	62,200,000.00	20,997,750.00	4,340,000.00	3,110,000.00	57,860,000.00	17,887,750.00
Srs. 2019A 4/4/19	4.000%	74,625,000.00	74,625,000.00	46,881,400.00	0.00	2,985,000.00	74,625,000.00	43,896,400.00
	5.000%	166,070,000.00	149,390,000.00	37,717,000.00	17,540,000.00	7,469,500.00	131,850,000.00	30,247,500.00

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2019B	3.000%	\$123,630,000.00	\$123,630,000.00	\$82,062,150.00	\$0.00	\$3,708,900.00	\$123,630,000.00	\$78,353,250.00
8/22/19	4.000%	5,900,000.00	5,900,000.00	3,068,000.00	0.00	236,000.00	5,900,000.00	2,832,000.00
	5.000%	54,970,000.00	52,265,000.00	18,496,250.00	3,285,000.00	2,613,250.00	48,980,000.00	15,883,000.00
Srs. 2020A**	2.000%	83,045,000.00	83,045,000.00	30,294,163.07	0.00	936,563.07	83,045,000.00	29,357,600.00
12/8/20	2.125%	49,805,000.00	49,805,000.00	28,708,314.35	0.00	596,795.33	49,805,000.00	28,111,519.02
	3.000%	6,145,000.00	6,145,000.00	2,316,152.92	0.00	103,952.92	6,145,000.00	2,212,200.00
	5.000%	48,555,000.00	48,555,000.00	15,095,731.24	2,030,000.00	1,368,981.24	46,525,000.00	13,726,750.00
Srs. 2021A**	2.000%	39,955,000.00	39,955,000.00	13,075,436.95	0.00	184,236.95	39,955,000.00	12,891,200.00
4/8/21	4.000%	11,025,000.00	11,025,000.00	4,952,675.00	0.00	101,675.00	11,025,000.00	4,851,000.00
	5.000%	132,830,000.00	132,830,000.00	42,401,484.72	0.00	1,531,234.72	132,830,000.00	40,870,250.00
Srs. 2021B**	5.000%	145,880,000.00	145,880,000.00	52,517,172.22	0.00	1,681,672.22	145,880,000.00	50,835,500.00
4/8/21								
Total		\$2,909,025,000.00	\$2,512,000,000.00	\$1,072,895,418.29	\$103,490,000.00	\$80,416,786.47	\$2,005,510,000.00	\$859,539,444.32

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$103,385,000.00	\$80,836,381.28	\$184,221,381.28
Investments at Cost	\$898,569.48	2022-2023	105,120,000.00	75,843,131.28	180,963,131.28
Received From DOT: Debt Service	187,385,534.48	2023-2024	107,470,000.00	70,587,131.28	178,057,131.28
Refunding Bond Proceeds	407,219,849.99	2024-2025	103,530,000.00	65,213,631.28	168,743,631.28
Earnings on State CFO Investments	687,736.72	2025-2026	105,435,000.00	60,037,131.28	165,472,131.28
Earnings on Sinking Fund Investments***	<u>61,663.10</u>	2026-2027	102,380,000.00	54,765,381.28	157,145,381.28
	\$596,253,353.77	2027-2028	89,805,000.00	49,908,881.28	139,713,881.28
		2028-2029	86,245,000.00	45,844,656.28	132,089,656.28
		2029-2030	90,065,000.00	41,997,881.28	132,062,881.28
		2030-2031	93,810,000.00	38,228,581.28	132,038,581.28
		2031-2032	90,855,000.00	34,141,481.28	124,996,481.28
		2032-2033	85,165,000.00	30,500,181.28	115,665,181.28
Disbursements		2033-2034	73,765,000.00	27,352,081.28	101,117,081.28
		2034-2035	59,395,000.00	25,018,593.78	84,413,593.78
Principal	\$103,490,000.00	2035-2036	61,240,000.00	23,138,225.02	84,378,225.02
Interest	80,416,786.47	2036-2037	63,165,000.00	21,178,487.52	84,343,487.52
Transfer to Escrow	411,439,700.00	2037-2038	57,010,000.00	19,153,993.76	76,163,993.76
State CFO Administrative Fee	72,713.87	2038-2039	58,865,000.00	17,302,081.26	76,167,081.26
SBA Administrative Expense	214,348.34	2039-2040	49,705,000.00	15,376,831.26	65,081,831.26
Fund Balance June 30, 2021:		2040-2041	51,350,000.00	13,738,681.26	65,088,681.26
Investments at Cost****	<u>619,805.09</u>	2041-2042	48,140,000.00	12,042,881.26	60,182,881.26
	\$596,253,353.77	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	<u>8,745,000.00</u>	<u>185,831.26</u>	<u>8,930,831.26</u>
****Par Value \$616,011.65			\$2,005,510,000.00	\$859,539,444.32	\$2,865,049,444.32

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.32 as a result of this change.

**New Debt Set-up

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

Road and Bridge Bonds - Recapitulations - In Thousands - Escrow
 July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$498,132</u>				
	\$498,132				
Disbursements					
Principal	\$487,700				
Interest	<u>10,432</u>				
	\$498,132				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$0	\$0	\$0
		Additional Debt Set-up	487,700	10,432	498,132
		Paid and Retired	<u>487,700</u>	<u>10,432</u>	<u>498,132</u>
		Balance June 30, 2021	\$0	\$0	\$0

Refunded Issue - Florida's Turnpike - Road and Bridge Bonds

Series 2021A Retirement Fund for Refunding of Series 2011A

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

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2011A 7/14/11	3.250%	\$2,675,000.00	\$2,675,000.00	\$130,406.25	\$2,675,000.00	\$43,468.75	\$0.00	\$0.00
	4.000%	9,535,000.00	9,535,000.00	2,107,700.00	9,535,000.00	190,700.00	0.00	0.00
	4.250%	3,605,000.00	3,605,000.00	1,302,306.25	3,605,000.00	76,606.25	0.00	0.00
	4.375%	3,950,000.00	3,950,000.00	1,814,531.25	3,950,000.00	86,406.25	0.00	0.00
	4.500%	4,325,000.00	4,325,000.00	2,432,812.50	4,325,000.00	97,312.50	0.00	0.00
	4.750%	16,640,000.00	16,640,000.00	13,853,137.50	16,640,000.00	395,200.00	0.00	0.00
	5.000%	41,070,000.00	41,070,000.00	28,856,000.00	41,070,000.00	1,026,750.00	0.00	0.00
	5.250%	2,900,000.00	2,900,000.00	532,875.00	2,900,000.00	76,125.00	0.00	0.00
Total		\$84,700,000.00	\$84,700,000.00	\$51,029,768.75	\$84,700,000.00	\$1,992,568.75	\$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					
					\$86,692,568.75
					\$86,692,568.75
Disbursements					
Principal					\$84,700,000.00
Interest					1,992,568.75
					\$86,692,568.75
Refunded by Series 2021A on April 22, 2021. Series 2011A 2022-2041 maturities were redeemed on July 1, 2021 at par.					

Analysis of Bonded Indebtedness

*Remaining interest cancelled

Refunded by Series 2021A on April 8, 2021. Series 2011B 2022-2041 maturities were redeemed on July 1, 2021 at par.

Analysis of Bonded Indebtedness

*Remaining interest cancelled

Refunded by Series 2021B on April 8, 2021. Series 2012A 2022-2033 maturities were redeemed on July 1, 2021 at par.



Photo courtesy of Lake Okeechobee

The **State Infrastructure Bank Revenue Bonds** are issued pursuant to Article VII, Section 11(d) of the Florida Constitution, and Section 215.617, Florida Statutes. They are issued to finance or refinance the construction, renovation or improvement of projects that are eligible to receive assistance from the State Infrastructure Bank as provided in Section 339.55, Florida Statutes.

Paying Bank

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

State Infrastructure Bank Revenue Bonds
Recapitulations - In Thousands - Non Escrow

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$1,865	\$316	\$2,181
Investments at Cost	\$3,110	2022-2023	1,520	227	1,747
Received from DOT	51,675	2023-2024	1,585	161	1,746
Earnings on Investments	<u>6</u>	2024-2025	1,245	92	1,337
	\$54,791	2025-2026	740	36	776
		2026-2027	<u>50</u>	<u>2</u>	<u>52</u>
			\$7,005	\$834	\$7,839
Disbursements					
Principal	\$3,560				
Interest	488				
Returned to DOT	48,612				
Miscellaneous Bond Charges	5				
SBA Administrative Expense	1				
Fund Balance June 30, 2021:					
Investments at Cost	<u>2,125</u>				
	\$54,791				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$10,565	\$1,322	\$11,887
		Paid and Retired	<u>3,560</u>	<u>488</u>	<u>4,048</u>
		Balance June 30, 2021	\$7,005	\$834	\$7,839

Department of Transportation
State Infrastructure Bank 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2005A 6/1/05	4.000%	\$9,090,000.00						
	4.250%	1,240,000.00	1,240,000.00	158,100.00	0.00	52,700.00	1,240,000.00	105,400.00
	4.375%	1,295,000.00	1,295,000.00	226,625.04	0.00	56,656.26	1,295,000.00	169,968.78
	4.500%	1,805,000.00	1,805,000.00	432,225.00	0.00	81,225.00	1,805,000.00	351,000.00
Srs. 2007 7/1/07	5.000%	48,910,000.00	3,430,000.00	230,500.00	2,250,000.00	171,500.00	1,180,000.00	59,000.00
	4.250%	5,020,000.00						
	4.500%	6,585,000.00	2,795,000.00	274,050.00	1,310,000.00	125,775.00	1,485,000.00	148,275.00
Srs. 2007 7/1/07	5.000%	49,670,000.00						
Total		\$123,615,000.00	\$10,565,000.00	\$1,321,500.04	\$3,560,000.00	\$487,856.26	\$7,005,000.00	\$833,643.78

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$1,865,000.00	\$316,406.26	\$2,181,406.26
Investments at Cost	\$987,606.89	2022-2023	1,520,000.00	226,581.26	1,746,581.26
Received From DOT	29,011,262.22	2023-2024	1,585,000.00	161,281.26	1,746,281.26
Transfer	491,939.19	2024-2025	1,245,000.00	91,575.00	1,336,575.00
Earnings on Investments**	3,935.56	2025-2026	740,000.00	35,550.00	775,550.00
	\$30,494,743.86	2026-2027	50,000.00	2,250.00	52,250.00
			\$7,005,000.00	\$833,643.78	\$7,838,643.78
Disbursements					
Principal	\$3,560,000.00				
Interest	487,856.26				
Returned to DOT	25,948,621.04				
Miscellaneous Bond Charges	4,800.00				
SBA Administrative Expense	1,056.48				
Fund Balance June 30, 2021:					
Investments at Cost***	492,410.08				
	\$30,494,743.86				
***Par Value \$488,671.06					

Reserve Fund		Prepayment Fund	
Receipts		Receipts	
Fund Balance July 1, 2020:			
Investments at Cost	\$2,122,589.00	Received From DOT	\$22,663,431.80
Earnings on Investments**	2,401.19		\$22,663,431.80
	\$2,124,990.19		
Disbursements		Disbursements	
Transfer	\$491,939.19	Returned to DOT	\$22,663,431.80
Fund Balance June 30, 2021:			\$22,663,431.80
Investments at Cost***	1,633,051.00		
	\$2,124,990.19		
***Par Value \$1,620,410.37			
Required Reserve \$1,633,051.00			

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC.

Beginning interest includes adjustments totaling \$0.04 as a result of this change.

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



Photo courtesy of Maria Davidson

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 National Association
St. Paul, MN*

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

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$3,020	\$5,563	\$8,583
Investments at Cost	\$12	2022-2023	3,170	5,412	8,582
Received from DOT	8,587	2023-2024	3,330	5,254	8,584
Earnings on Investments	<u>1</u>	2024-2025	3,495	5,087	8,582
	\$8,600	2025-2026	3,670	4,912	8,582
		2026-2027	3,855	4,729	8,584
		2027-2028	4,045	4,536	8,581
Disbursements		2028-2029	4,245	4,334	8,579
Principal	\$2,875	2029-2030	4,460	4,122	8,582
Interest	5,707	2030-2031	4,685	3,898	8,583
SBA Administrative Expense	12	2031-2032	4,915	3,664	8,579
Fund Balance June 30, 2021:		2032-2033	5,165	3,419	8,584
Investments at Cost	<u>6</u>	2033-2034	5,370	3,212	8,582
	\$8,600	2034-2035	5,585	2,997	8,582
		2035-2036	5,810	2,774	8,584
		2036-2037	6,100	2,483	8,583
		2037-2038	6,405	2,178	8,583
		2038-2039	6,725	1,858	8,583
		2039-2040	7,060	1,522	8,582
		2040-2041	7,415	1,168	8,583
		2041-2042	7,785	798	8,583
		2042-2043	<u>8,175</u>	<u>409</u>	<u>8,584</u>
			\$114,485	\$74,329	\$188,814
		All Bonded Indebtedness			
		Balance June 30, 2020	\$117,360	\$80,036	\$197,396
		Paid and Retired	<u>2,875</u>	<u>5,707</u>	<u>8,582</u>
		Balance June 30, 2021	\$114,485	\$74,329	\$188,814

Department of Transportation
Seaport Investment Program Revenue Bonds
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			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	9,044,000.00	0.00	644,800.00	16,120,000.00	8,399,200.00
	5.000%	115,830,000.00	101,240,000.00	70,992,000.00	2,875,000.00	5,062,000.00	98,365,000.00	65,930,000.00
Total		\$138,145,000.00	\$117,360,000.00	\$80,036,000.00	\$2,875,000.00	\$5,706,800.00	\$114,485,000.00	\$74,329,200.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$3,020,000.00	\$5,563,050.00	\$8,583,050.00
Investments at Cost	\$12,011.14	2022-2023	3,170,000.00	5,412,050.00	8,582,050.00
Received From DOT	8,587,248.00	2023-2024	3,330,000.00	5,253,550.00	8,583,550.00
Earnings on Investments*	<u>278.42</u>	2024-2025	3,495,000.00	5,087,050.00	8,582,050.00
	\$8,599,537.56	2025-2026	3,670,000.00	4,912,300.00	8,582,300.00
		2026-2027	3,855,000.00	4,728,800.00	8,583,800.00
		2027-2028	4,045,000.00	4,536,050.00	8,581,050.00
		2028-2029	4,245,000.00	4,333,800.00	8,578,800.00
		2029-2030	4,460,000.00	4,121,550.00	8,581,550.00
		2030-2031	4,685,000.00	3,898,550.00	8,583,550.00
Principal	\$2,875,000.00	2031-2032	4,915,000.00	3,664,300.00	8,579,300.00
Interest	5,706,800.00	2032-2033	5,165,000.00	3,418,550.00	8,583,550.00
SBA Administrative Expense	11,736.00	2033-2034	5,370,000.00	3,211,950.00	8,581,950.00
Fund Balance June 30, 2021:		2034-2035	5,585,000.00	2,997,150.00	8,582,150.00
Investments at Cost**	<u>6,001.56</u>	2035-2036	5,810,000.00	2,773,750.00	8,583,750.00
	\$8,599,537.56	2036-2037	6,100,000.00	2,483,250.00	8,583,250.00
		2037-2038	6,405,000.00	2,178,250.00	8,583,250.00
		2038-2039	6,725,000.00	1,858,000.00	8,583,000.00
		2039-2040	7,060,000.00	1,521,750.00	8,581,750.00
		2040-2041	7,415,000.00	1,168,750.00	8,583,750.00
		2041-2042	7,785,000.00	798,000.00	8,583,000.00
		2042-2043	<u>8,175,000.00</u>	<u>408,750.00</u>	<u>8,583,750.00</u>
**Par Value \$6,001.56			\$114,485,000.00	\$74,329,200.00	\$188,814,200.00

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



Photo courtesy of Sharon Vice

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 National Association
St. Paul, MN*

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

July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2021-2022	\$16,910	\$11,303	\$28,213
		2022-2023	17,760	10,458	28,218
Fund Balance July 1, 2020:		2023-2024	18,645	9,570	28,215
Investments at Cost	\$35	2024-2025	19,580	8,637	28,217
Received From DOT: Debt Service	18,545	2025-2026	20,555	7,659	28,214
Earnings on Investments	<u>5</u>	2026-2027	21,585	6,631	28,216
	\$18,585	2027-2028	22,660	5,551	28,211
		2028-2029	23,795	4,419	28,214
		2029-2030	24,990	3,229	28,219
Disbursements		2030-2031	26,240	1,979	28,219
Principal	\$10,815	2031-2032	<u>13,345</u>	<u>667</u>	<u>14,012</u>
Interest	7,749		\$226,065	\$70,103	\$296,168
SBA Administrative Expense	15				
Fund Balance June 30, 2021:					
Investments at Cost	<u>6</u>				
	\$18,585				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$117,995	\$38,263	\$156,258
		Additional Debt Set-up	118,885	39,589	158,474
		Paid and Retired	<u>10,815</u>	<u>7,749</u>	<u>18,564</u>
		Balance June 30, 2021	\$226,065	\$70,103	\$296,168

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

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2019A 11/7/19	5.000%	\$123,225,000.00	\$117,995,000.00	\$38,263,000.00	\$8,305,000.00	\$5,899,750.00	\$109,690,000.00	\$32,363,250.00
Srs. 2021A* 3/9/21	5.000%	118,885,000.00	118,885,000.00	39,588,822.22	2,510,000.00	1,849,322.22	116,375,000.00	37,739,500.00
Total		\$242,110,000.00	\$236,880,000.00	\$77,851,822.22	\$10,815,000.00	\$7,749,072.22	\$226,065,000.00	\$70,102,750.00
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2020:					2021-2022	\$16,910,000.00	\$11,303,250.00	\$28,213,250.00
Investments at Cost					2022-2023	17,760,000.00	10,457,750.00	28,217,750.00
Received From DOT					2023-2024	18,645,000.00	9,569,750.00	28,214,750.00
Earnings on Investments**					2024-2025	19,580,000.00	8,637,500.00	28,217,500.00
					2025-2026	20,555,000.00	7,658,500.00	28,213,500.00
					2026-2027	21,585,000.00	6,630,750.00	28,215,750.00
					2027-2028	22,660,000.00	5,551,500.00	28,211,500.00
Disbursements					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
Principal					2030-2031	26,240,000.00	1,979,250.00	28,219,250.00
Interest					2031-2032	<u>13,345,000.00</u>	<u>667,250.00</u>	<u>14,012,250.00</u>
SBA Administrative Expense						\$226,065,000.00	\$70,102,750.00	\$296,167,750.00
Fund Balance June 30, 2021:								
Investments at Cost***								
***Par Value \$6,360.31								

*New Debt Set-up

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



Photo courtesy of Sharon Vice

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 National Association
St. Paul, MN***

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

July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2021-2022	\$16,590	\$13,077	\$29,667
		2022-2023	17,425	12,247	29,672
		2023-2024	18,295	11,376	29,671
Fund Balance July 1, 2020:		2024-2025	19,205	10,461	29,666
Investments at Cost	\$125	2025-2026	20,170	9,501	29,671
Received from DOT	22,240	2026-2027	21,180	8,492	29,672
Earnings on Investments	<u>7</u>	2027-2028	22,235	7,433	29,668
	\$22,372	2028-2029	23,345	6,322	29,667
		2029-2030	24,515	5,154	29,669
Disbursements		2030-2031	25,740	3,929	29,669
Principal	\$12,015	2031-2032	26,785	2,886	29,671
Interest	10,329	2032-2033	27,870	1,799	29,669
SBA Administrative Expense	21	2033-2034	13,365	814	14,179
Fund Balance June 30, 2021:		2034-2035	<u>13,765</u>	<u>413</u>	<u>14,178</u>
Investments at Cost	<u>7</u>		\$290,485	\$93,904	\$384,389
	\$22,372				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$146,900	\$54,463	\$201,363
		Additional Debt Set-up	155,600	49,770	205,370
		Paid and Retired	<u>12,015</u>	<u>10,329</u>	<u>22,344</u>
		Balance June 30, 2021	\$290,485	\$93,904	\$384,389

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

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2018	4.000%	\$14,895,000.00	\$14,895,000.00	\$7,745,400.00	\$0.00	\$595,800.00	\$14,895,000.00	\$7,149,600.00
9/20/18	5.000%	149,110,000.00	132,005,000.00	46,717,250.00	8,295,000.00	6,600,250.00	123,710,000.00	40,117,000.00
Srs. 2020*	3.000%	64,935,000.00	64,935,000.00	24,433,207.50	0.00	941,557.50	64,935,000.00	23,491,650.00
1/7/21	5.000%	90,665,000.00	90,665,000.00	25,336,570.84	3,720,000.00	2,191,070.84	86,945,000.00	23,145,500.00
Total		\$319,605,000.00	\$302,500,000.00	\$104,232,428.34	\$12,015,000.00	\$10,328,678.34	\$290,485,000.00	\$93,903,750.00

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2020:				2021-2022	\$16,590,000.00	\$13,076,600.00	\$29,666,600.00
Investments at Cost	\$124,806.32			2022-2023	17,425,000.00	12,247,100.00	29,672,100.00
Transfer	22,240,042.66			2023-2024	18,295,000.00	11,375,850.00	29,670,850.00
Earnings on Investments**	<u>6,502.71</u>			2024-2025	19,205,000.00	10,461,100.00	29,666,100.00
	\$22,371,351.69			2025-2026	20,170,000.00	9,500,850.00	29,670,850.00
				2026-2027	21,180,000.00	8,492,350.00	29,672,350.00
				2027-2028	22,235,000.00	7,433,350.00	29,668,350.00
Disbursements				2028-2029	23,345,000.00	6,321,600.00	29,666,600.00
				2029-2030	24,515,000.00	5,154,350.00	29,669,350.00
Principal	\$12,015,000.00			2030-2031	25,740,000.00	3,928,600.00	29,668,600.00
Interest	10,328,678.34			2031-2032	26,785,000.00	2,886,200.00	29,671,200.00
SBA Administrative Expense	21,173.34			2032-2033	27,870,000.00	1,798,950.00	29,668,950.00
Fund Balance June 30, 2021:				2033-2034	13,365,000.00	813,900.00	14,178,900.00
Investments at Cost***	<u>6,500.01</u>			2034-2035	<u>13,765,000.00</u>	<u>412,950.00</u>	<u>14,177,950.00</u>
	\$22,371,351.69				\$290,485,000.00	\$93,903,750.00	\$384,388,750.00
***Par Value \$6,500.01							
Revenue Fund							
Receipts							
Received From DOT: Debt Service	<u>\$22,240,042.66</u>						
	\$22,240,042.66						
Disbursements							
Transfer	<u>\$22,240,042.66</u>						
	\$22,240,042.66						

*New Debt Set-up

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



Photo courtesy of Maria Davidson

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 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
1991-92	16,015,512	\$348,959,783
1992-93	16,257,800	365,674,034
1993-94	15,005,565	372,371,562
1994-95	15,007,702	383,374,257
1995-96	17,657,888	407,982,041
1996-97	17,616,184	420,481,499
1997-98	18,305,280	436,971,743
1998-99	16,967,731	413,128,255
1999-00	19,051,838	474,218,939
2000-01	20,579,312	514,613,027
2001-02	20,344,475	512,562,029
2002-03	17,215,855	496,641,107
2003-04	18,048,280	538,612,083
2004-05	18,822,775	601,153,197
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

Source: Department of Highway Safety and Motor Vehicles

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

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$13,690	\$2,816	\$16,506
Investments at Cost	\$50	2022-2023	12,410	2,258	14,668
Received from State Board of		2023-2024	9,230	1,776	11,006
Education	17,024	2024-2025	8,080	1,358	9,438
Earnings on Sinking Fund Investments	<u>1</u>	2025-2026	7,075	995	8,070
	\$17,075	2026-2027	6,175	663	6,838
		2027-2028	6,660	380	7,040
		2028-2029	3,105	173	3,278
		2029-2030	<u>1,915</u>	<u>48</u>	<u>1,963</u>
			\$68,340	\$10,467	\$78,807
Disbursements					
Principal	\$13,600				
Interest	3,463				
SBA Administrative Expense	7				
Fund Balance June 30, 2021:					
Investments at Cost	<u>5</u>	All Bonded			
	\$17,075	Indebtedness			
		Balance June 30, 2020	\$81,940	\$13,930	\$95,870
		Paid and Retired	<u>13,600</u>	<u>3,463</u>	<u>17,063</u>
		Balance June 30, 2021	\$68,340	\$10,467	\$78,807

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
2011 Srs. A 1/5/12	3.000%	\$7,370,000.00	\$7,370,000.00	\$446,100.00	\$0.00	\$221,100.00	\$7,370,000.00	\$225,000.00
	4.000%	10,580,000.00						
	5.000%	35,835,000.00	3,260,000.00	81,500.00	3,260,000.00	81,500.00	0.00	0.00
2014 Srs. A 5/22/14	2.000%	1,015,000.00						
	3.000%	3,430,000.00	1,525,000.00	205,875.00	0.00	45,750.00	1,525,000.00	160,125.00
	4.000%	1,975,000.00						
2017 Srs. A 4/27/17	5.000%	18,135,000.00	11,395,000.00	1,188,375.00	2,565,000.00	505,625.00	8,830,000.00	682,750.00
	3.000%	3,755,000.00	3,755,000.00	844,875.00	0.00	112,650.00	3,755,000.00	732,225.00
	5.000%	32,050,000.00	26,085,000.00	4,791,625.00	3,030,000.00	1,228,500.00	23,055,000.00	3,563,125.00
2019 Srs. A 1/17/19	5.000%	8,560,000.00	8,020,000.00	2,066,750.00	585,000.00	386,375.00	7,435,000.00	1,680,375.00
2020 Srs. A 1/14/20	2.000%	1,370,000.00	1,370,000.00	68,500.00	0.00	27,400.00	1,370,000.00	41,100.00
	5.000%	19,160,000.00	19,160,000.00	4,236,250.00	4,160,000.00	854,000.00	15,000,000.00	3,382,250.00
Total		\$143,235,000.00	\$81,940,000.00	\$13,929,850.00	\$13,600,000.00	\$3,462,900.00	\$68,340,000.00	\$10,466,950.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$13,690,000.00	\$2,816,200.00	\$16,506,200.00
Investments at Cost	\$49,998.83	2022-2023	12,410,000.00	2,257,950.00	14,667,950.00
Received From SBE	17,023,831.00	2023-2024	9,230,000.00	1,775,650.00	11,005,650.00
Earnings on Sinking Fund Investments*	1,156.09	2024-2025	8,080,000.00	1,358,150.00	9,438,150.00
	\$17,074,985.92	2025-2026	7,075,000.00	994,525.00	8,069,525.00
		2026-2027	6,175,000.00	663,275.00	6,838,275.00
		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>
			\$68,340,000.00	\$10,466,950.00	\$78,806,950.00
Disbursements					
Principal	\$13,600,000.00				
Interest	3,462,900.00				
SBA Administrative Expense	7,513.98				
Fund Balance June 30, 2021:					
Investments at Cost**	<u>4,571.94</u>				
	\$17,074,985.92				
**Par Value \$4,571.94					

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



Photo courtesy of Sharon Vice

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 National Association
St. Paul, MN***

Statement of Student Building Fees and Capital Improvement Fees			
Year	Student Building Fees	Capital Improvement Fees	Total
1991-1992	\$9,000,137.93	\$10,344,295.02	\$19,344,432.95
1992-1993	9,189,863.00	10,557,968.00	19,747,831.00
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

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, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$11,265	\$3,123	\$14,388
Investments at Cost	\$7	2022-2023	9,435	2,604	12,039
Received from SBE	14,387	2023-2024	6,850	2,178	9,028
Earnings on Sinking Fund Investments	<u>1</u>	2024-2025	7,100	1,926	9,026
	\$14,395	2025-2026	7,185	1,665	8,850
		2026-2027	5,615	1,341	6,956
		2027-2028	5,895	1,060	6,955
Principal	\$10,760	2028-2029	6,195	765	6,960
Interest	3,619	2029-2030	6,465	488	6,953
SBA Administrative Expense	9	2030-2031	3,170	294	3,464
Fund Balance June 30, 2021:		2031-2032	3,265	199	3,464
Investments at Cost	<u>7</u>	2032-2033	<u>3,365</u>	<u>101</u>	<u>3,466</u>
	\$14,395		\$75,805	\$15,744	\$91,549
		All Bonded Indebtedness			
		Balance June 30, 2020	\$86,565	\$19,363	\$105,928
		Paid and Retired	<u>10,760</u>	<u>3,619</u>	<u>14,379</u>
		Balance June 30, 2021	\$75,805	\$15,744	\$91,549

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2012A	3.000%	\$5,945,000.00	\$3,535,000.00	\$478,050.00	\$0.00	\$106,050.00	\$3,535,000.00	\$372,000.00
6/28/12	3.125%	1,845,000.00	1,845,000.00	345,937.56	0.00	57,656.26	1,845,000.00	288,281.30
	4.000%	24,050,000.00	13,165,000.00	1,067,200.00	4,215,000.00	526,600.00	8,950,000.00	540,600.00
Srs. 2014A	3.000%	7,665,000.00	5,710,000.00	772,050.00	0.00	171,300.00	5,710,000.00	600,750.00
6/5/14	4.000%	2,015,000.00						
	5.000%	14,265,000.00	7,650,000.00	777,750.00	2,425,000.00	382,500.00	5,225,000.00	395,250.00
Srs. 2017A	3.000%	3,385,000.00	3,385,000.00	1,015,500.00	0.00	101,550.00	3,385,000.00	913,950.00
5/16/17	4.000%	3,260,000.00	3,260,000.00	1,173,600.00	0.00	130,400.00	3,260,000.00	1,043,200.00
	5.000%	18,965,000.00	13,255,000.00	3,449,500.00	2,135,000.00	662,750.00	11,120,000.00	2,786,750.00
Srs. 2017B	3.000%	12,880,000.00	12,880,000.00	4,457,850.00	0.00	386,400.00	12,880,000.00	4,071,450.00
12/28/17	5.000%	25,570,000.00	21,880,000.00	5,826,000.00	1,985,000.00	1,094,000.00	19,895,000.00	4,732,000.00
Total		\$119,845,000.00	\$86,565,000.00	\$19,363,437.56	\$10,760,000.00	\$3,619,206.26	\$75,805,000.00	\$15,744,231.30

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$11,265,000.00	\$3,123,356.26	\$14,388,356.26
Investments at Cost	\$6,978.66	2022-2023	9,435,000.00	2,603,956.26	12,038,956.26
Received From SBE	14,387,324.00	2023-2024	6,850,000.00	2,177,856.26	9,027,856.26
Earnings on Sinking Fund Investments**	<u>235.46</u>	2024-2025	7,100,000.00	1,926,456.26	9,026,456.26
	\$14,394,538.12	2025-2026	7,185,000.00	1,665,256.26	8,850,256.26
		2026-2027	5,615,000.00	1,340,600.00	6,955,600.00
		2027-2028	5,895,000.00	1,059,850.00	6,954,850.00
Disbursements		2028-2029	6,195,000.00	765,100.00	6,960,100.00
Principal	\$10,760,000.00	2029-2030	6,465,000.00	487,950.00	6,952,950.00
Interest	3,619,206.26	2030-2031	3,170,000.00	294,000.00	3,464,000.00
SBA Administrative Expense	8,656.56	2031-2032	3,265,000.00	198,900.00	3,463,900.00
Fund Balance June 30, 2021:		2032-2033	<u>3,365,000.00</u>	<u>100,950.00</u>	<u>3,465,950.00</u>
Investments at Cost***	<u>6,675.30</u>		\$75,805,000.00	\$15,744,231.30	\$91,549,231.30
	\$14,394,538.12				
***Par Value \$6,675.30					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.06 as a result of this change.

**Earnings on investments may include interest received from coupon payments, and 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, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$45,078	\$34,365	\$79,443
Investments at Cost	\$3,775	2022-2023	45,985	31,889	77,874
Received from FL Ed System/University	75,072	2023-2024	44,221	29,818	74,039
Bond Proceeds	25,453	2024-2025	49,104	27,815	76,919
Refunding Bond Proceeds	151,296	2025-2026	48,935	25,578	74,513
Federal Subsidy	275	2026-2027	48,393	23,353	71,746
Transfer from Escrow	2	2027-2028	49,358	21,238	70,596
Earnings on Sinking Fund Investments	<u>15</u>	2028-2029	47,976	19,123	67,099
	\$255,888	2029-2030	49,180	17,084	66,264
		2030-2031	42,050	14,986	57,036
		2031-2032	37,115	13,215	50,330
		2032-2033	37,105	11,679	48,784
		2033-2034	29,190	10,124	39,314
		2034-2035	27,415	8,960	36,375
Principal	\$46,350	2035-2036	22,055	7,890	29,945
Interest	25,743	2036-2037	20,150	7,145	27,295
Transfer to Escrow	159,329	2037-2038	20,825	6,478	27,303
SBA Administrative Expense	67	2038-2039	21,505	5,786	27,291
Fund Balance June 30, 2021:		2039-2040	18,550	5,115	23,665
Cash	2	2040-2041	18,325	4,522	22,847
Investments at Cost	<u>24,397</u>	2041-2042	16,525	3,926	20,451
	\$255,888	2042-2043	14,445	3,414	17,859
		2043-2044	12,700	3,009	15,709
		2044-2045	13,010	2,700	15,710
		2045-2046	13,330	2,382	15,712
		2046-2047	13,655	2,057	15,712
		2047-2048	14,065	1,647	15,712
		2048-2049	14,480	1,225	15,705
		2049-2050	14,920	791	15,711
		2050-2051	<u>11,440</u>	<u>343</u>	<u>11,783</u>
			\$861,085	\$347,657	\$1,208,742

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, 2020		Paid and Retired		Balance June 30, 2021	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$1,520,000.00	\$	\$	\$	\$	\$	\$
4.000%	12,405,000.00	9,470,000.00	5,189,400.00	0.00	378,800.00	9,470,000.00	4,810,600.00
5.000%	39,115,000.00	32,860,000.00	10,041,500.00	3,365,000.00	1,643,000.00	29,495,000.00	8,398,500.00
Total	\$53,040,000.00	\$42,330,000.00	\$15,230,900.00	\$3,365,000.00	\$2,021,800.00	\$38,965,000.00	\$13,209,100.00

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2020:				2021-2022	\$2,460,000.00	\$1,853,550.00	\$4,313,550.00
Investments at Cost	\$2,626.46			2022-2023	2,580,000.00	1,730,550.00	4,310,550.00
Received From University	5,390,864.00			2023-2024	2,720,000.00	1,601,550.00	4,321,550.00
Earnings on Investments*	<u>224.79</u>			2024-2025	2,855,000.00	1,465,550.00	4,320,550.00
	\$5,393,715.25			2025-2026	2,995,000.00	1,322,800.00	4,317,800.00
				2026-2027	3,145,000.00	1,173,050.00	4,318,050.00
				2027-2028	3,300,000.00	1,015,800.00	4,315,800.00
Disbursements				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
Principal	\$3,365,000.00			2030-2031	2,330,000.00	495,300.00	2,825,300.00
Interest	2,021,800.00			2031-2032	2,450,000.00	378,800.00	2,828,800.00
SBA Administrative Expense	4,233.00			2032-2033	2,540,000.00	280,800.00	2,820,800.00
Fund Balance June 30, 2021:				2033-2034	1,435,000.00	179,200.00	1,614,200.00
Investments at Cost**	<u>2,682.25</u>			2034-2035	1,495,000.00	121,800.00	1,616,800.00
	\$5,393,715.25			2035-2036	<u>1,550,000.00</u>	<u>62,000.00</u>	<u>1,612,000.00</u>
					\$38,965,000.00	\$13,209,100.00	\$52,174,100.00
**Par Value \$2,682.25							

*Earnings on investments may include interest received from coupon payments, and 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 Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
		Principal	Interest*	Principal	Interest	Principal	Interest
2.000%	\$1,300,000.00	\$	\$	\$	\$	\$	\$
2.375%	1,285,000.00	1,285,000.00	91,556.28	0.00	30,518.76	1,285,000.00	61,037.52
2.500%	725,000.00	725,000.00	72,500.00	0.00	18,125.00	725,000.00	54,375.00
3.000%	5,800,000.00	3,110,000.00	609,750.00	0.00	93,300.00	3,110,000.00	516,450.00
3.125%	835,000.00	835,000.00	234,843.84	0.00	26,093.76	835,000.00	208,750.08
3.250%	860,000.00	860,000.00	279,500.00	0.00	27,950.00	860,000.00	251,550.00
3.375%	1,810,000.00	1,810,000.00	703,012.50	0.00	61,087.50	1,810,000.00	641,925.00
4.000%	2,865,000.00						
5.000%	6,010,000.00	2,895,000.00	206,000.00	1,670,000.00	144,750.00	1,225,000.00	61,250.00
Total	\$21,490,000.00	\$11,520,000.00	\$2,197,162.62	\$1,670,000.00	\$401,825.02	\$9,850,000.00	\$1,795,337.60

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$1,225,000.00	\$318,325.02	\$1,543,325.02
Investments at Cost	\$773.98	2022-2023	1,285,000.00	257,075.02	1,542,075.02
Received From University	2,072,892.00	2023-2024	725,000.00	226,556.26	951,556.26
Earnings on Investments**	<u>128.84</u>	2024-2025	745,000.00	208,431.26	953,431.26
	\$2,073,794.82	2025-2026	765,000.00	186,081.26	951,081.26
Disbursements		2026-2027	790,000.00	163,131.26	953,131.26
		2027-2028	810,000.00	139,431.26	949,431.26
		2028-2029	835,000.00	115,131.26	950,131.26
		2029-2030	860,000.00	89,037.50	949,037.50
Principal	\$1,670,000.00	2030-2031	890,000.00	61,087.50	951,087.50
Interest	401,825.02	2031-2032	<u>920,000.00</u>	<u>31,050.00</u>	<u>951,050.00</u>
SBA Administrative Expense	1,152.00		\$9,850,000.00	\$1,795,337.60	\$11,645,337.60
Fund Balance June 30, 2021:					
Investments at Cost***	<u>817.80</u>				
	\$2,073,794.82				
***Par Value \$817.80					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.12 as a result of this change.

**Earnings on investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2011A 12/21/11	3.000%	\$6,905,000.00	\$4,020,000.00	\$181,800.00	\$1,980,000.00	\$90,000.00	Transferred	to Escrow
	3.125%	2,100,000.00	2,100,000.00	196,875.00	0.00	32,812.50	Transferred	to Escrow
	3.375%	2,165,000.00	2,165,000.00	292,275.04	0.00	36,534.38	Transferred	to Escrow
	3.500%	935,000.00	935,000.00	163,625.00	0.00	16,362.50	Transferred	to Escrow
	4.000%	3,075,000.00						
	5.000%	7,030,000.00						
Srs. 2012A 5/3/12	3.000%	8,065,000.00	1,330,000.00	79,800.00	0.00	19,950.00	Transferred	to Escrow
	4.000%	28,545,000.00	27,390,000.00	8,833,800.00	1,275,000.00	573,300.00	Transferred	to Escrow
	4.125%	6,715,000.00	6,715,000.00	4,439,325.16	0.00	138,496.88	Transferred	to Escrow
	4.250%	10,330,000.00	10,330,000.00	8,583,725.00	0.00	219,512.50	Transferred	to Escrow
Srs. 2015A 7/21/15	3.000%	4,375,000.00	4,375,000.00	715,200.00	0.00	131,250.00	4,375,000.00	583,950.00
	3.125%	1,595,000.00	1,595,000.00	398,750.08	0.00	49,843.76	1,595,000.00	348,906.32
	3.250%	1,645,000.00	1,645,000.00	481,162.50	0.00	53,462.50	1,645,000.00	427,700.00
	3.375%	3,455,000.00	3,455,000.00	1,225,293.86	0.00	116,606.26	3,455,000.00	1,108,687.60
	3.500%	1,815,000.00	1,815,000.00	762,300.00	0.00	63,525.00	1,815,000.00	698,775.00
	3.625%	3,830,000.00	3,830,000.00	1,875,575.00	0.00	138,837.50	3,830,000.00	1,736,737.50
	4.000%	1,215,000.00	1,215,000.00	48,600.00	1,215,000.00	48,600.00	0.00	0.00
	5.000%	11,175,000.00	4,065,000.00	758,250.00	0.00	203,250.00	4,065,000.00	555,000.00
Srs. 2020A** 12/15/20	3.000%	51,710,000.00	51,710,000.00	34,518,696.67	0.00	844,596.67	51,710,000.00	33,674,100.00
	4.000%	4,480,000.00	4,480,000.00	2,160,164.44	0.00	97,564.44	4,480,000.00	2,062,600.00
	5.000%	15,610,000.00	15,610,000.00	5,361,688.87	0.00	424,938.87	15,610,000.00	4,936,750.00
Srs. 2021A** 4/15/21	2.000%	13,415,000.00	13,415,000.00	4,767,341.10	0.00	56,641.10	13,415,000.00	4,710,700.00
	3.000%	6,015,000.00	6,015,000.00	2,387,544.99	0.00	38,094.99	6,015,000.00	2,349,450.00
	4.000%	1,870,000.00	1,870,000.00	838,591.11	0.00	15,791.11	1,870,000.00	822,800.00
	5.000%	25,065,000.00	25,065,000.00	6,533,575.00	0.00	264,575.00	25,065,000.00	6,269,000.00
Total		\$223,135,000.00	\$195,145,000.00	\$85,603,958.82	\$4,470,000.00	\$3,674,545.96	\$138,945,000.00	\$60,285,156.42

Higher Education Bonds - Florida International University
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, 2020:		2021-2022	\$4,010,000.00	\$5,044,575.02	\$9,054,575.02
Investments at Cost	\$4,467.82	2022-2023	5,610,000.00	4,844,075.02	10,454,075.02
Received From University	7,296,525.38	2023-2024	5,865,000.00	4,589,975.02	10,454,975.02
Bond Proceeds	3,878,099.98	2024-2025	6,220,000.00	4,296,725.02	10,516,725.02
Refunding Bond Proceeds	52,238,284.38	2025-2026	5,720,000.00	3,985,725.02	9,705,725.02
Transfer from Escrow	2,196.57	2026-2027	5,970,000.00	3,729,825.02	9,699,825.02
Earnings on Investments***	<u>1,790.73</u>	2027-2028	6,235,000.00	3,462,325.02	9,697,325.02
	\$63,421,364.86	2028-2029	5,160,000.00	3,180,481.26	8,340,481.26
		2029-2030	5,395,000.00	2,951,268.76	8,346,268.76
		2030-2031	5,625,000.00	2,709,143.76	8,334,143.76
Disbursements		2031-2032	5,880,000.00	2,456,412.50	8,336,412.50
Principal	\$4,470,000.00	2032-2033	6,110,000.00	2,230,287.50	8,340,287.50
Interest	3,674,545.96	2033-2034	6,330,000.00	2,012,387.50	8,342,387.50
Transfer to Escrow	52,746,568.76	2034-2035	4,515,000.00	1,810,300.00	6,325,300.00
SBA Administrative Expense	11,198.58	2035-2036	4,645,000.00	1,674,850.00	6,319,850.00
Fund Balance June 30, 2021:		2036-2037	4,765,000.00	1,556,750.00	6,321,750.00
Cash	2,196.57	2037-2038	4,890,000.00	1,435,500.00	6,325,500.00
Investments at Cost****	<u>2,516,854.99</u>	2038-2039	5,010,000.00	1,310,950.00	6,320,950.00
	\$63,421,364.86	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 \$2,497,506.90			\$138,945,000.00	\$60,285,156.42	\$199,230,156.42

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC.
Beginning interest includes adjustments totaling \$0.39 as a result of this change.

**New Debt Set-up

***Earnings on investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2013A	3.000%	\$2,275,000.00	\$2,275,000.00	\$68,250.00	\$2,275,000.00	\$68,250.00	\$0.00	\$0.00
9/26/13	3.500%	820,000.00	820,000.00	86,100.00	0.00	28,700.00	820,000.00	57,400.00
	4.000%	2,645,000.00	2,645,000.00	531,600.00	0.00	105,800.00	2,645,000.00	425,800.00
	4.250%	955,000.00	955,000.00	284,112.50	0.00	40,587.50	955,000.00	243,525.00
	4.375%	995,000.00	995,000.00	348,250.08	0.00	43,531.26	995,000.00	304,718.82
	4.500%	1,035,000.00	1,035,000.00	419,175.00	0.00	46,575.00	1,035,000.00	372,600.00
	4.750%	2,460,000.00	2,460,000.00	1,462,050.00	0.00	116,850.00	2,460,000.00	1,345,200.00
	5.000%	34,955,000.00	18,920,000.00	15,894,000.00	0.00	946,000.00	18,920,000.00	14,948,000.00
	5.250%	2,225,000.00	2,225,000.00	1,227,975.00	0.00	116,812.50	2,225,000.00	1,111,162.50
Srs. 2019A	4.000%	12,055,000.00	12,055,000.00	7,147,400.00	0.00	482,200.00	12,055,000.00	6,665,200.00
7/2/19	5.000%	7,750,000.00	7,135,000.00	1,899,500.00	645,000.00	356,750.00	6,490,000.00	1,542,750.00
Total		\$68,170,000.00	\$51,520,000.00	\$29,368,412.58	\$2,920,000.00	\$2,352,056.26	\$48,600,000.00	\$27,016,356.32

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$3,030,000.00	\$2,251,556.26	\$5,281,556.26
Investments at Cost	\$2,965.53	2022-2023	1,535,000.00	2,100,056.26	3,635,056.26
Received From University	5,277,062.00	2023-2024	1,600,000.00	2,035,606.26	3,635,606.26
Earnings on Investments**	215.48	2024-2025	1,665,000.00	1,964,106.26	3,629,106.26
	\$5,280,243.01	2025-2026	1,740,000.00	1,889,656.26	3,629,656.26
		2026-2027	1,825,000.00	1,811,806.26	3,636,806.26
		2027-2028	1,905,000.00	1,727,718.76	3,632,718.76
Disbursements		2028-2029	1,990,000.00	1,638,687.50	3,628,687.50
Principal	\$2,920,000.00	2029-2030	2,090,000.00	1,544,362.50	3,634,362.50
Interest	2,352,056.26	2030-2031	2,185,000.00	1,447,200.00	3,632,200.00
SBA Administrative Expense	5,151.96	2031-2032	2,285,000.00	1,345,550.00	3,630,550.00
Fund Balance June 30, 2021:		2032-2033	2,390,000.00	1,245,150.00	3,635,150.00
Investments at Cost***	<u>3,034.79</u>	2033-2034	2,495,000.00	1,140,100.00	3,635,100.00
	\$5,280,243.01	2034-2035	2,605,000.00	1,027,100.00	3,632,100.00
		2035-2036	2,720,000.00	909,050.00	3,629,050.00
		2036-2037	2,845,000.00	785,750.00	3,630,750.00
		2037-2038	2,975,000.00	656,700.00	3,631,700.00
		2038-2039	3,110,000.00	521,700.00	3,631,700.00
		2039-2040	1,765,000.00	380,500.00	2,145,500.00
		2040-2041	1,855,000.00	292,250.00	2,147,250.00
		2041-2042	1,945,000.00	199,500.00	2,144,500.00
		2042-2043	<u>2,045,000.00</u>	<u>102,250.00</u>	<u>2,147,250.00</u>
***Par Value \$3,034.79			\$48,600,000.00	\$27,016,356.32	\$75,616,356.32

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC.

Beginning interest includes adjustments totaling \$0.08 as a result of this change.

**Earnings on investments may include interest received from coupon payments, and 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.

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2010A 8/5/10	2.500%	\$1,435,000.00	\$	\$	\$	\$	\$	\$
	2.750%	405,000.00						
	3.000%	1,290,000.00						
	3.125%	455,000.00						
	3.250%	470,000.00						
	3.500%	485,000.00	485,000.00	16,975.00	485,000.00	16,975.00	0.00	0.00
	3.750%	1,025,000.00	1,025,000.00	96,375.00	0.00	19,218.75	Transferred	to Escrow
	4.000%	1,105,000.00	1,105,000.00	199,400.00	0.00	22,100.00	Transferred	to Escrow
	4.500%	3,205,000.00	3,205,000.00	1,166,850.00	0.00	72,112.50	Transferred	to Escrow
	4.625%	4,005,000.00	4,005,000.00	2,424,656.38	0.00	92,615.63	Transferred	to Escrow
	4.750%	5,030,000.00	5,030,000.00	4,322,500.00	0.00	119,462.50	Transferred	to Escrow
Srs. 2011A 11/17/11	2.000%	2,330,000.00						
	3.000%	6,190,000.00						
	3.125%	1,395,000.00	1,395,000.00	43,593.76	1,395,000.00	43,593.76	0.00	0.00
	3.250%	1,445,000.00	1,445,000.00	93,925.00	0.00	23,481.25	Transferred	to Escrow
	3.500%	3,030,000.00	3,030,000.00	372,050.00	0.00	53,025.00	Transferred	to Escrow
	4.000%	9,935,000.00	8,635,000.00	2,445,000.00	0.00	172,700.00	Transferred	to Escrow
Srs. 2013A 8/22/13	4.125%	3,420,000.00	3,420,000.00	1,471,800.00	0.00	70,537.50	Transferred	to Escrow
	4.000%	5,340,000.00	5,340,000.00	1,604,000.00	0.00	213,600.00	5,340,000.00	1,390,400.00
	4.125%	2,830,000.00	2,830,000.00	1,050,637.50	0.00	116,737.50	2,830,000.00	933,900.00
	4.250%	2,950,000.00	2,950,000.00	1,253,750.00	0.00	125,375.00	2,950,000.00	1,128,375.00
	4.375%	3,075,000.00	3,075,000.00	1,479,843.86	0.00	134,531.26	3,075,000.00	1,345,312.60
	4.500%	3,210,000.00	3,210,000.00	1,733,400.00	0.00	144,450.00	3,210,000.00	1,588,950.00
Srs. 2014A 6/24/14	5.000%	25,090,000.00	16,640,000.00	4,597,750.00	1,955,000.00	832,000.00	14,685,000.00	3,765,750.00
	3.000%	1,025,000.00						
	3.250%	3,380,000.00	3,380,000.00	988,650.00	0.00	109,850.00	3,380,000.00	878,800.00
	3.375%	7,080,000.00	7,080,000.00	2,510,831.26	0.00	238,950.00	7,080,000.00	2,271,881.26
Srs. 2015A 6/30/15	5.000%	34,600,000.00	23,030,000.00	5,311,250.00	2,670,000.00	1,151,500.00	20,360,000.00	4,159,750.00
	3.000%	2,280,000.00	2,280,000.00	547,200.00	0.00	68,400.00	2,280,000.00	478,800.00
	3.125%	2,350,000.00	2,350,000.00	660,937.50	0.00	73,437.50	2,350,000.00	587,500.00
	3.500%	6,175,000.00	6,175,000.00	3,241,875.00	0.00	216,125.00	6,175,000.00	3,025,750.00
	4.000%	26,565,000.00	24,570,000.00	12,304,800.00	0.00	982,800.00	24,570,000.00	11,322,000.00
	5.000%	22,205,000.00	17,020,000.00	3,464,250.00	2,180,000.00	851,000.00	14,840,000.00	2,613,250.00

Higher Education Bonds - Florida State University
Dormitory Revenue and Revenue Refunding Bonds, Year Series (Continued)
Principal Payable 5-1, Interest 11-1, 5-1

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2021A**	2.000%	\$3,825,000.00	\$3,825,000.00	\$1,309,875.00	\$0.00	\$0.00	\$3,825,000.00	\$1,309,875.00
4/1/21	3.000%	1,405,000.00	1,405,000.00	572,912.50	0.00	0.00	1,405,000.00	572,912.50
	4.000%	1,305,000.00	1,305,000.00	605,150.00	0.00	0.00	1,305,000.00	605,150.00
	5.000%	18,245,000.00	18,245,000.00	5,386,020.83	0.00	0.00	18,245,000.00	5,386,020.83
Total		\$219,590,000.00	\$177,490,000.00	\$61,276,258.59	\$8,685,000.00	\$5,964,578.15	\$137,905,000.00	\$43,364,377.19

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2020:				2021-2022	\$8,550,000.00	\$6,091,864.59	\$14,641,864.59
Investments at Cost		\$1,180,597.35		2022-2023	9,075,000.00	5,574,106.26	14,649,106.26
Received From University		15,289,560.14		2023-2024	9,085,000.00	5,120,356.26	14,205,356.26
Refunding Bond Proceeds		29,743,675.00		2024-2025	9,530,000.00	4,666,106.26	14,196,106.26
Earnings on Investments***		<u>1,301.26</u>		2025-2026	10,015,000.00	4,189,606.26	14,204,606.26
		\$46,215,133.75		2026-2027	9,760,000.00	3,688,856.26	13,448,856.26
				2027-2028	10,220,000.00	3,227,056.26	13,447,056.26
				2028-2029	10,660,000.00	2,788,856.26	13,448,856.26
				2029-2030	11,065,000.00	2,383,831.26	13,448,831.26
				2030-2031	11,045,000.00	1,933,587.52	12,978,587.52
Principal		\$8,685,000.00		2031-2032	10,140,000.00	1,484,125.00	11,624,125.00
Interest		5,964,578.15		2032-2033	10,550,000.00	1,062,475.00	11,612,475.00
Transfer to Escrow		31,545,253.13		2033-2034	7,495,000.00	606,975.00	8,101,975.00
SBA Administrative Expense		15,024.22		2034-2035	6,890,000.00	314,075.00	7,204,075.00
Fund Balance June 30, 2021:				2035-2036	735,000.00	76,500.00	811,500.00
Investments at Cost****		<u>5,278.25</u>		2036-2037	750,000.00	61,800.00	811,800.00
		\$46,215,133.75		2037-2038	765,000.00	46,800.00	811,800.00
				2038-2039	780,000.00	31,500.00	811,500.00
				2039-2040	<u>795,000.00</u>	<u>15,900.00</u>	<u>810,900.00</u>
					\$137,905,000.00	\$43,364,377.19	\$181,269,377.19
****Par Value \$5,278.25							

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC.

Beginning interest includes adjustments totaling \$0.26 as a result of this change.

**New Debt Set-up

***Earnings on investments may include interest received from coupon payments, and 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 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, 2020*		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2011A	2.500%	\$4,525,000.00	\$	\$	\$	\$	\$	\$
2/10/11	3.000%	3,730,000.00						
	4.000%	4,105,000.00	1,420,000.00	56,800.00	0.00	28,400.00	Transferred	to Escrow
	4.125%	1,475,000.00	1,475,000.00	121,687.52	0.00	30,421.88	Transferred	to Escrow
	4.250%	765,000.00	765,000.00	97,537.50	0.00	16,256.25	Transferred	to Escrow
	4.375%	800,000.00	800,000.00	140,000.00	0.00	17,500.00	Transferred	to Escrow
	4.500%	835,000.00	835,000.00	187,875.00	0.00	18,787.50	Transferred	to Escrow
	4.750%	870,000.00	870,000.00	247,950.00	0.00	20,662.50	Transferred	to Escrow
	5.000%	2,875,000.00	2,875,000.00	1,154,750.00	0.00	71,875.00	Transferred	to Escrow
	5.125%	1,055,000.00	1,055,000.00	540,687.60	0.00	27,034.38	Transferred	to Escrow
	5.250%	1,110,000.00	1,110,000.00	641,025.00	0.00	29,137.50	Transferred	to Escrow
Srs. 2014A	5.000%	13,485,000.00	6,230,000.00	812,500.00	1,515,000.00	311,500.00	4,715,000.00	501,000.00
12/18/14								
Srs. 2017A	2.120%	7,857,000.00	5,406,000.00	407,972.80	0.00	57,303.60	Transferred	to Escrow
2/2/17								
Srs. 2021A**	5.000%	11,850,000.00	11,850,000.00	2,936,249.98	0.00	0.00	11,850,000.00	2,936,249.98
5/13/21								
Total		\$55,337,000.00	\$34,691,000.00	\$7,345,035.40	\$1,515,000.00	\$628,878.61	\$16,565,000.00	\$3,437,249.98

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$3,410,000.00	\$907,249.98	\$4,317,249.98
Investments at Cost	\$1,481.16	2022-2023	3,000,000.00	657,750.00	3,657,750.00
Received From University	4,739,351.00	2023-2024	2,100,000.00	507,750.00	2,607,750.00
Refunding Bond Proceeds	14,257,418.56	2024-2025	2,200,000.00	402,750.00	2,602,750.00
Earnings on Investments***	117.77	2025-2026	1,535,000.00	292,750.00	1,827,750.00
	\$18,998,368.49	2026-2027	780,000.00	216,000.00	996,000.00
		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>
Principal	\$1,515,000.00		\$16,565,000.00	\$3,437,249.98	\$20,002,249.98
Interest	628,878.61				
Transfer to Escrow	16,850,797.17				
SBA Administrative Expense	2,244.41				
Fund Balance June 30, 2021:					
Investments at Cost****	<u>1,448.30</u>				
	\$18,998,368.49				
****Par Value \$1,448.30					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC.

Beginning interest includes adjustments totaling \$0.12 as a result of this change.

**New Debt Set-up

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

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

Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
		Principal	Interest	Principal	Interest*	Principal	Interest
2.290%	\$10,000,000.00	\$3,535,000.00	\$254,450.50	\$640,000.00	\$82,075.83	\$2,895,000.00	\$172,374.67
Total	\$10,000,000.00	\$3,535,000.00	\$254,450.50	\$640,000.00	\$82,075.83	\$2,895,000.00	\$172,374.67

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$670,000.00	\$67,216.27	\$737,216.27
Investments at Cost	\$318.51	2022-2023	705,000.00	51,660.17	756,660.17
Received From University	722,396.00	2023-2024	740,000.00	35,388.14	775,388.14
Earnings on Investments**	29.79	2024-2025	<u>780,000.00</u>	<u>18,110.09</u>	<u>798,110.09</u>
	\$722,744.30		\$2,895,000.00	\$172,374.67	\$3,067,374.67
Disbursements					
Principal	\$640,000.00				
Interest	82,075.83				
SBA Administrative Expense	353.52				
Fund Balance June 30, 2021:					
Investments at Cost***	<u>314.95</u>				
	\$722,744.30				
***Par Value \$314.95					

*The interest rate payable on the unpaid principal amount shall be 2.29% through and including the interest payment to be made on 07/01/2022. Interest periods are selected at the option of FSU. There are 3 year, 5 year, 7 year, 10 year or 20 year periods. The initial interest rate payable when the bonds were issued in 2005 was 5.083% for a 7 year period. In 2012 FSU determined the next reset period would be for 10 years, at which time the reset rate was set at 2.29%. After the 07/01/2022 interest payment has been made the interest rate will be reset for the remaining 3 year life of the bond.

Interest is calculated based on actual number of days/360.

January payment is based on 184/360. July payment is based on 181/360, except for leap years, in which case payment is based on 182/360.

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

Higher Education Bonds - Florida State University
Mandatory Student Fee Revenue and Revenue Refunding Bonds, Year Series
Health and Wellness Center
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2010A	3.000%	\$2,080,000.00	\$	\$	\$	\$	\$	\$
7/15/10	4.000%	12,815,000.00	3,795,000.00	836,400.00	0.00	75,900.00	Transferred	to Escrow
	4.250%	6,300,000.00	6,300,000.00	2,149,225.00	0.00	133,875.00	Transferred	to Escrow
	4.375%	2,280,000.00	2,280,000.00	997,500.00	0.00	49,875.00	Transferred	to Escrow
	5.000%	7,845,000.00	6,600,000.00	845,000.00	1,530,000.00	203,250.00	Transferred	to Escrow
Srs. 2021A*	5.000%	12,330,000.00	12,330,000.00	3,352,474.99	0.00	0.00	12,330,000.00	3,352,474.99
5/27/21								
Total		\$43,650,000.00	\$31,305,000.00	\$8,180,599.99	\$1,530,000.00	\$462,900.00	\$12,330,000.00	\$3,352,474.99

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2020:			2021-2022	\$1,070,000.00	\$674,724.99	\$1,744,724.99
Investments at Cost	\$2,426,699.39		2022-2023	1,180,000.00	563,000.00	1,743,000.00
Received From University	2,338,170.00		2023-2024	1,235,000.00	504,000.00	1,739,000.00
Refunding Bond Proceeds	15,062,050.00		2024-2025	1,300,000.00	442,250.00	1,742,250.00
Earnings on Investments**	<u>2,502.35</u>		2025-2026	1,365,000.00	377,250.00	1,742,250.00
	\$19,829,421.74		2026-2027	1,435,000.00	309,000.00	1,744,000.00
			2027-2028	1,505,000.00	237,250.00	1,742,250.00
			2028-2029	1,580,000.00	162,000.00	1,742,000.00
			2029-2030	<u>1,660,000.00</u>	<u>83,000.00</u>	<u>1,743,000.00</u>
Disbursements				\$12,330,000.00	\$3,352,474.99	\$15,682,474.99
Principal	\$1,530,000.00					
Interest	462,900.00					
Transfer to Escrow	17,831,400.00					
SBA Administrative Expense	1,854.93					
Fund Balance June 30, 2021:						
Investments at Cost***	<u>3,266.81</u>					
	\$19,829,421.74					
***Par Value \$3,266.81						

*New Debt Set-up

**Earnings on investments may include interest received from coupon payments, and 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 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2011A 11/10/11	2.000%	\$3,555,000.00	\$	\$	\$	\$	\$	\$
	3.000%	3,320,000.00						
	3.250%	595,000.00	595,000.00	19,337.50	595,000.00	19,337.50	0.00	0.00
	3.375%	615,000.00	615,000.00	41,512.52	0.00	10,378.13	Transferred	to Escrow
	3.500%	635,000.00	635,000.00	66,675.00	0.00	11,112.50	Transferred	to Escrow
	3.625%	660,000.00	660,000.00	95,700.00	0.00	11,962.50	Transferred	to Escrow
	3.750%	685,000.00	685,000.00	128,437.50	0.00	12,843.75	Transferred	to Escrow
	4.000%	6,285,000.00	2,220,000.00	624,000.00	0.00	44,400.00	Transferred	to Escrow
Srs. 2012A 5/10/12	2.000%	880,000.00						
	3.000%	5,515,000.00	4,485,000.00	540,900.00	0.00	67,275.00	Transferred	to Escrow
	3.125%	1,585,000.00	1,585,000.00	297,187.56	0.00	24,765.63	Transferred	to Escrow
	3.250%	1,635,000.00	1,635,000.00	371,962.50	0.00	26,568.75	Transferred	to Escrow
	3.375%	1,690,000.00	1,690,000.00	456,300.00	0.00	28,518.75	Transferred	to Escrow
	3.500%	5,415,000.00	5,415,000.00	1,899,450.00	0.00	94,762.50	Transferred	to Escrow
	4.000%	9,780,000.00	2,740,000.00	165,400.00	1,345,000.00	81,700.00	Transferred	to Escrow
Srs. 2013A 12/19/13	3.000%	3,105,000.00	2,060,000.00	278,550.00	0.00	61,800.00	2,060,000.00	216,750.00
	3.250%	1,080,000.00	1,080,000.00	210,600.00	0.00	35,100.00	1,080,000.00	175,500.00
	3.500%	1,115,000.00	1,115,000.00	273,175.00	0.00	39,025.00	1,115,000.00	234,150.00
	4.000%	7,420,000.00	4,890,000.00	1,867,800.00	0.00	195,600.00	4,890,000.00	1,672,200.00
	4.125%	2,830,000.00	2,830,000.00	1,460,456.26	0.00	116,737.50	2,830,000.00	1,343,718.76
	5.000%	9,255,000.00	4,980,000.00	506,250.00	1,580,000.00	249,000.00	3,400,000.00	257,250.00
Srs. 2016A 1/6/17	3.000%	3,245,000.00	3,245,000.00	730,800.00	0.00	97,350.00	3,245,000.00	633,450.00
	3.250%	1,695,000.00	1,695,000.00	495,787.50	0.00	55,087.50	1,695,000.00	440,700.00
	4.000%	1,745,000.00	1,745,000.00	698,000.00	0.00	69,800.00	1,745,000.00	628,200.00
	5.000%	12,705,000.00	8,295,000.00	1,496,500.00	1,245,000.00	414,750.00	7,050,000.00	1,081,750.00
Srs. 2021A** 6/24/21	2.250%	38,465,000.00	38,465,000.00	20,379,215.94	0.00	0.00	38,465,000.00	20,379,215.94
	3.000%	111,885,000.00	111,885,000.00	76,972,066.25	0.00	0.00	111,885,000.00	76,972,066.25
	4.000%	33,660,000.00	33,660,000.00	16,288,380.00	0.00	0.00	33,660,000.00	16,288,380.00
	5.000%	31,540,000.00	31,540,000.00	10,505,663.89	0.00	0.00	31,540,000.00	10,505,663.89
Srs. 2021B** 6/24/21	5.000%	17,240,000.00	17,240,000.00	4,758,511.11	0.00	0.00	17,240,000.00	4,758,511.11
Total		\$319,835,000.00	\$287,685,000.00	\$141,628,618.53	\$4,765,000.00	\$1,767,875.01	\$261,900,000.00	\$135,587,505.95

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, 2020:		2021-2022	\$4,500,000.00	\$9,356,112.19	\$13,856,112.19
Investments at Cost	\$3,168.13	2022-2023	4,750,000.00	8,975,412.50	13,725,412.50
Received From University	6,910,252.34	2023-2024	4,105,000.00	8,737,912.50	12,842,912.50
Bond Proceeds	21,575,176.07	2024-2025	8,930,000.00	8,552,962.50	17,482,962.50
Refunding Bond Proceeds	21,020,000.00	2025-2026	9,350,000.00	8,127,362.50	17,477,362.50
Earnings on Investments***	<u>5,935.98</u>	2026-2027	9,805,000.00	7,678,762.50	17,483,762.50
	\$49,514,532.52	2027-2028	10,245,000.00	7,237,237.50	17,482,237.50
		2028-2029	10,005,000.00	6,769,387.50	16,774,387.50
		2029-2030	10,455,000.00	6,310,800.00	16,765,800.00
Disbursements		2030-2031	9,130,000.00	5,817,950.00	14,947,950.00
Principal	\$4,765,000.00	2031-2032	7,850,000.00	5,436,550.00	13,286,550.00
Interest	1,767,875.01	2032-2033	8,165,000.00	5,120,818.76	13,285,818.76
Transfer to Escrow	21,380,487.51	2033-2034	6,990,000.00	4,792,412.50	11,782,412.50
SBA Administrative Expense	5,489.52	2034-2035	7,270,000.00	4,512,812.50	11,782,812.50
Fund Balance June 30, 2021:		2035-2036	7,560,000.00	4,222,012.50	11,782,012.50
Investments at Cost****	<u>21,595,680.48</u>	2036-2037	7,785,000.00	3,995,212.50	11,780,212.50
	\$49,514,532.52	2037-2038	8,020,000.00	3,761,662.50	11,781,662.50
		2038-2039	8,260,000.00	3,521,062.50	11,781,062.50
		2039-2040	8,510,000.00	3,273,262.50	11,783,262.50
		2040-2041	8,765,000.00	3,017,962.50	11,782,962.50
		2041-2042	9,025,000.00	2,755,012.50	11,780,012.50
		2042-2043	9,300,000.00	2,484,262.50	11,784,262.50
		2043-2044	9,505,000.00	2,275,012.50	11,780,012.50
		2044-2045	9,720,000.00	2,061,150.00	11,781,150.00
		2045-2046	9,940,000.00	1,842,450.00	11,782,450.00
		2046-2047	10,165,000.00	1,618,800.00	11,783,800.00
		2047-2048	10,470,000.00	1,313,850.00	11,783,850.00
		2048-2049	10,780,000.00	999,750.00	11,779,750.00
		2049-2050	11,105,000.00	676,350.00	11,781,350.00
		2050-2051	<u>11,440,000.00</u>	<u>343,200.00</u>	<u>11,783,200.00</u>
****Par Value \$21,422,776.26			\$261,900,000.00	\$135,587,505.95	\$397,487,505.95

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC.

Beginning interest includes adjustments totaling \$0.09 as a result of this change.

**New Debt Set-up

***Earnings on investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2018A	4.000%	\$14,710,000.00	\$14,710,000.00	\$8,949,800.00	\$0.00	\$588,400.00	\$14,710,000.00	\$8,361,400.00
10/25/18	5.000%	24,360,000.00	22,550,000.00	5,948,750.00	1,900,000.00	1,080,000.00	20,650,000.00	4,868,750.00
Total		\$39,070,000.00	\$37,260,000.00	\$14,898,550.00	\$1,900,000.00	\$1,668,400.00	\$35,360,000.00	\$13,230,150.00
Analysis of Sinking Fund					Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts					Year	Principal	Interest	Total
Fund Balance July 1, 2020:					2021-2022	\$1,995,000.00	\$1,571,025.00	\$3,566,025.00
Investments at Cost					2022-2023	2,100,000.00	1,468,650.00	3,568,650.00
Received From University					2023-2024	2,210,000.00	1,360,900.00	3,570,900.00
Earnings on Investments*					2024-2025	2,315,000.00	1,247,775.00	3,562,775.00
					2025-2026	2,435,000.00	1,129,025.00	3,564,025.00
					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
Disbursements					2028-2029	1,375,000.00	771,275.00	2,146,275.00
Principal					2029-2030	1,450,000.00	700,650.00	2,150,650.00
Interest					2030-2031	1,520,000.00	626,400.00	2,146,400.00
SBA Administrative Expense					2031-2032	1,590,000.00	556,600.00	2,146,600.00
Fund Balance June 30, 2021:					2032-2033	1,655,000.00	491,700.00	2,146,700.00
Investments at Cost**					2033-2034	1,725,000.00	424,100.00	2,149,100.00
					2034-2035	1,795,000.00	353,700.00	2,148,700.00
					2035-2036	1,870,000.00	280,400.00	2,150,400.00
					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>
						\$35,360,000.00	\$13,230,150.00	\$48,590,150.00
**Par Value \$595.38								

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

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

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2011 3/31/11	4.433%	\$29,838,000.00	\$18,737,000.00	\$4,659,770.15	\$0.00	\$0.00	Transferred	to Escrow
Srs. 2020A** 10/14/20 Taxable	1.540%	19,025,000.00	19,025,000.00	1,485,333.66	1,850,000.00	202,036.26	17,175,000.00	1,283,297.40
Total		\$48,863,000.00	\$37,762,000.00	\$6,145,103.81	\$1,850,000.00	\$202,036.26	\$17,175,000.00	\$1,283,297.40

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$1,793,000.00	\$257,595.80	\$2,050,595.80
Investments at Cost	\$1,024.57	2022-2023	1,820,000.00	229,875.80	2,049,875.80
Received From University	2,053,799.00	2023-2024	1,851,000.00	201,724.60	2,052,724.60
Refunding Bond Proceeds	18,974,647.10	2024-2025	1,879,000.00	173,119.10	2,052,119.10
Earnings on Investments***	<u>95.52</u>	2025-2026	1,905,000.00	144,082.40	2,049,082.40
	\$21,029,566.19	2026-2027	1,938,000.00	114,614.50	2,052,614.50
		2027-2028	1,968,000.00	84,653.80	2,052,653.80
		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>
			\$17,175,000.00	\$1,283,297.40	\$18,458,297.40
Disbursements					
Principal	\$1,850,000.00				
Interest	202,036.26				
Transfer to Escrow	18,974,647.10				
SBA Administrative Expense	1,846.62				
Fund Balance June 30, 2021:					
Investments at Cost****	<u>1,036.21</u>				
	\$21,029,566.19				
****Par Value \$1,036.21					

*Series 2011 was a competitive private placement with Siemens Public, Inc. It was refunded by Series 2020A (Taxable), a direct placement with BOA.

**New Debt Set-up

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

Higher Education Bonds - University of Florida
Student Activity Revenue Bonds Series 2013, Dated 9-10-13
Principal Payable 7-1, Interest 1-1, 7-1
Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
		Principal	Interest*	Principal	Interest	Principal	Interest
4.000%	\$4,915,000.00	\$4,915,000.00	\$1,476,400.00	\$0.00	\$196,600.00	\$4,915,000.00	\$1,279,800.00
4.250%	2,605,000.00	2,605,000.00	996,412.50	0.00	110,712.50	2,605,000.00	885,700.00
4.375%	5,555,000.00	5,555,000.00	2,554,343.86	0.00	243,031.26	5,555,000.00	2,311,312.60
4.500%	6,050,000.00	6,050,000.00	3,406,050.00	0.00	272,250.00	6,050,000.00	3,133,800.00
5.000%	22,415,000.00	12,240,000.00	2,228,500.00	1,800,000.00	612,000.00	10,440,000.00	1,616,500.00
Total	\$41,540,000.00	\$31,365,000.00	\$10,661,706.36	\$1,800,000.00	\$1,434,593.76	\$29,565,000.00	\$9,227,112.60

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$1,890,000.00	\$1,344,593.76	\$3,234,593.76
Investments at Cost	\$1,752.15	2022-2023	1,985,000.00	1,250,093.76	3,235,093.76
Received From University	3,237,415.00	2023-2024	2,085,000.00	1,150,843.76	3,235,843.76
Earnings on Investments**	<u>145.00</u>	2024-2025	2,185,000.00	1,046,593.76	3,231,593.76
	\$3,239,312.15	2025-2026	2,295,000.00	937,343.76	3,232,343.76
		2026-2027	2,410,000.00	822,593.76	3,232,593.76
		2027-2028	2,505,000.00	726,193.76	3,231,193.76
Disbursements		2028-2029	2,605,000.00	625,993.76	3,230,993.76
		2029-2030	2,720,000.00	515,281.26	3,235,281.26
Principal	\$1,800,000.00	2030-2031	2,835,000.00	396,281.26	3,231,281.26
Interest	1,434,593.76	2031-2032	2,960,000.00	272,250.00	3,232,250.00
SBA Administrative Expense	3,136.56	2032-2033	<u>3,090,000.00</u>	<u>139,050.00</u>	<u>3,229,050.00</u>
Fund Balance June 30, 2021:			\$29,565,000.00	\$9,227,112.60	\$38,792,112.60
Investments at Cost***	<u>1,581.83</u>				
	\$3,239,312.15				
***Par Value \$1,581.83					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.11 as a result of this change.

**Earnings on investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2012A	2.500%	\$880,000.00	\$	\$	\$	\$	\$	\$
2/23/12	3.000%	7,365,000.00	5,630,000.00	845,700.00	0.00	168,900.00	5,630,000.00	676,800.00
	3.250%	5,975,000.00	5,975,000.00	1,360,856.25	0.00	194,187.50	5,975,000.00	1,166,668.75
	3.500%	6,400,000.00	6,400,000.00	2,018,100.00	0.00	224,000.00	6,400,000.00	1,794,100.00
	3.750%	1,675,000.00	1,675,000.00	722,343.75	0.00	62,812.50	1,675,000.00	659,531.25
	4.000%	6,920,000.00	5,125,000.00	2,291,700.00	0.00	205,000.00	5,125,000.00	2,086,700.00
	4.250%	19,450,000.00	19,450,000.00	14,699,687.50	0.00	826,625.00	19,450,000.00	13,873,062.50
	5.000%	17,975,000.00	9,885,000.00	1,019,625.00	2,285,000.00	437,125.00	7,600,000.00	582,500.00
Srs. 2018A	4.000%	2,855,000.00						
3/15/18	5.000%	20,400,000.00	20,400,000.00	4,668,000.00	2,985,000.00	945,375.00	17,415,000.00	3,722,625.00
Total		\$89,895,000.00	\$74,540,000.00	\$27,626,012.50	\$5,270,000.00	\$3,064,025.00	\$69,270,000.00	\$24,561,987.50

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2020:			2021-2022	\$4,305,000.00	\$2,824,650.00	\$7,129,650.00
Investments at Cost			2022-2023	4,525,000.00	2,603,900.00	7,128,900.00
Received From University			2023-2024	4,755,000.00	2,371,900.00	7,126,900.00
Transfer from Escrow			2024-2025	4,975,000.00	2,156,400.00	7,131,400.00
Earnings on Investments*			2025-2026	5,165,000.00	1,959,200.00	7,124,200.00
			2026-2027	5,375,000.00	1,749,975.00	7,124,975.00
			2027-2028	4,455,000.00	1,556,506.25	6,011,506.25
			2028-2029	4,635,000.00	1,379,362.50	6,014,362.50
			2029-2030	4,830,000.00	1,190,737.50	6,020,737.50
Principal			2030-2031	3,385,000.00	1,026,737.50	4,411,737.50
Interest			2031-2032	1,675,000.00	927,631.25	2,602,631.25
SBA Administrative Expense			2032-2033	1,740,000.00	861,425.00	2,601,425.00
Fund Balance June 30, 2021:			2033-2034	1,810,000.00	788,162.50	2,598,162.50
Investments at Cost**			2034-2035	1,890,000.00	709,537.50	2,599,537.50
			2035-2036	1,975,000.00	627,406.25	2,602,406.25
			2036-2037	2,060,000.00	541,662.50	2,601,662.50
			2037-2038	2,150,000.00	452,200.00	2,602,200.00
			2038-2039	2,240,000.00	358,912.50	2,598,912.50
			2039-2040	2,340,000.00	261,587.50	2,601,587.50
			2040-2041	2,440,000.00	160,012.50	2,600,012.50
			2041-2042	<u>2,545,000.00</u>	<u>54,081.25</u>	<u>2,599,081.25</u>
**Par Value \$3,564.83				\$69,270,000.00	\$24,561,987.50	\$93,831,987.50

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

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

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2011A 12/29/11	3.000%	\$525,000.00	\$525,000.00	\$31,500.00	\$0.00	\$15,750.00	\$525,000.00	\$15,750.00
	4.000%	1,805,000.00	510,000.00	20,400.00	510,000.00	20,400.00	0.00	0.00
	5.000%	8,675,000.00						
Srs. 2012A 10/18/12	3.000%	4,380,000.00	3,915,000.00	1,016,100.00	0.00	117,450.00	3,915,000.00	898,650.00
	4.000%	1,410,000.00	835,000.00	117,200.00	0.00	33,400.00	835,000.00	83,800.00
	5.000%	2,070,000.00	760,000.00	57,500.00	370,000.00	38,000.00	390,000.00	19,500.00
Srs. 2018A 6/21/18	5.000%	4,790,000.00	3,345,000.00	428,500.00	775,000.00	167,250.00	2,570,000.00	261,250.00
Srs. 2019A 2/6/20	5.000%	6,120,000.00	5,915,000.00	1,575,500.00	535,000.00	295,750.00	5,380,000.00	1,279,750.00
Total		\$29,775,000.00	\$15,805,000.00	\$3,246,700.00	\$2,190,000.00	\$688,000.00	\$13,615,000.00	\$2,558,700.00

Analysis of Sinking Fund				Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts				Year	Principal	Interest	Total
Fund Balance July 1, 2020:				2021-2022	\$2,295,000.00	\$583,600.00	\$2,878,600.00
Investments at Cost	\$1,663.77			2022-2023	1,855,000.00	479,350.00	2,334,350.00
Received From University	2,861,990.00			2023-2024	1,945,000.00	390,700.00	2,335,700.00
Federal Subsidy	16,592.59			2024-2025	1,090,000.00	297,700.00	1,387,700.00
Earnings on Investments*	<u>82.64</u>			2025-2026	1,140,000.00	252,000.00	1,392,000.00
	\$2,880,329.00			2026-2027	1,190,000.00	204,100.00	1,394,100.00
				2027-2028	1,235,000.00	154,000.00	1,389,000.00
				2028-2029	1,290,000.00	101,850.00	1,391,850.00
				2029-2030	510,000.00	47,250.00	557,250.00
Principal	\$2,190,000.00			2030-2031	525,000.00	31,950.00	556,950.00
Interest	688,000.00			2031-2032	<u>540,000.00</u>	<u>16,200.00</u>	<u>556,200.00</u>
SBA Administrative Expense	1,580.52				\$13,615,000.00	\$2,558,700.00	\$16,173,700.00
Fund Balance June 30, 2021:							
Investments at Cost**	<u>748.48</u>						
	\$2,880,329.00						
**Par Value \$748.48							

*Earnings on investments may include interest received from coupon payments, and 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 Bonds, Build America Bonds (Federally Taxable-Issuer Subsidy) (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.

Higher Education Bonds - University of North Florida
Mandatory Student Fee Revenue Bonds Series 2010B, Dated 12-30-10
Student Wellness Center
Build America Bonds (Federally Taxable - Issuer Subsidy)
Principal Payable 11-1, Interest 11-1, 5-1
Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$475,000.00	\$	\$	\$	\$	\$	\$
4.500%	490,000.00						
5.000%	505,000.00						
5.250%	520,000.00	520,000.00	13,650.00	520,000.00	13,650.00	0.00	0.00
5.500%	540,000.00	540,000.00	44,550.00	0.00	29,700.00	540,000.00	14,850.00
5.750%	560,000.00	560,000.00	80,500.00	0.00	32,200.00	560,000.00	48,300.00
6.000%	580,000.00	580,000.00	121,800.00	0.00	34,800.00	580,000.00	87,000.00
6.250%	605,000.00	605,000.00	170,156.25	0.00	37,812.50	605,000.00	132,343.75
6.500%	630,000.00	630,000.00	225,225.00	0.00	40,950.00	630,000.00	184,275.00
6.750%	2,065,000.00	2,065,000.00	1,049,456.25	0.00	139,387.50	2,065,000.00	910,068.75
7.250%	2,360,000.00	2,360,000.00	1,801,987.50	0.00	171,100.00	2,360,000.00	1,630,887.50
7.500%	3,730,000.00	3,730,000.00	3,933,375.00	0.00	279,750.00	3,730,000.00	3,653,625.00
Total	\$13,060,000.00	\$11,590,000.00	\$7,440,700.00	\$520,000.00	\$779,350.00	\$11,070,000.00	\$6,661,350.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$540,000.00	\$750,850.00	\$1,290,850.00
Investments at Cost	\$133,508.71	2022-2023	560,000.00	719,900.00	1,279,900.00
Received From University	1,167,334.50	2023-2024	580,000.00	686,400.00	1,266,400.00
Federal Subsidy	258,659.69	2024-2025	605,000.00	650,093.75	1,255,093.75
Earnings on Investments*	<u>144.96</u>	2025-2026	630,000.00	610,712.50	1,240,712.50
	\$1,559,647.86	2026-2027	660,000.00	567,962.50	1,227,962.50
		2027-2028	685,000.00	522,568.75	1,207,568.75
		2028-2029	720,000.00	475,150.00	1,195,150.00
		2029-2030	750,000.00	423,662.50	1,173,662.50
Disbursements		2030-2031	785,000.00	368,018.75	1,153,018.75
		2031-2032	825,000.00	309,656.25	1,134,656.25
Principal	\$520,000.00	2032-2033	865,000.00	247,312.50	1,112,312.50
Interest	779,350.00	2033-2034	910,000.00	180,750.00	1,090,750.00
SBA Administrative Expense	1,124.32	2034-2035	955,000.00	110,812.50	1,065,812.50
Fund Balance June 30, 2021:		2035-2036	<u>1,000,000.00</u>	<u>37,500.00</u>	<u>1,037,500.00</u>
Investments at Cost**	<u>259,173.54</u>		\$11,070,000.00	\$6,661,350.00	\$17,731,350.00
	\$1,559,647.86				
**Par Value \$259,180.01					

*Earnings on investments may include interest received from coupon payments, and 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, 2020		Paid and Retired		Balance June 30, 2021	
		Principal	Interest	Principal	Interest	Principal	Interest
2.200%	\$21,545,000.00	\$12,405,000.00	\$811,140.00	\$2,665,000.00	\$272,910.00	\$9,740,000.00	\$538,230.00
Total	\$21,545,000.00	\$12,405,000.00	\$811,140.00	\$2,665,000.00	\$272,910.00	\$9,740,000.00	\$538,230.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$2,715,000.00	\$214,280.00	\$2,929,280.00
Investments at Cost	\$880.61	2022-2023	2,780,000.00	154,550.00	2,934,550.00
Received From University	2,939,017.00	2023-2024	1,950,000.00	93,390.00	2,043,390.00
Earnings on Investments*	<u>78.41</u>	2024-2025	1,135,000.00	50,490.00	1,185,490.00
	\$2,939,976.02	2025-2026	<u>1,160,000.00</u>	<u>25,520.00</u>	<u>1,185,520.00</u>
			\$9,740,000.00	\$538,230.00	\$10,278,230.00
Disbursements					
Principal	\$2,665,000.00				
Interest	272,910.00				
SBA Administrative Expense	1,240.56				
Fund Balance June 30, 2021:					
Investments at Cost**	<u>825.46</u>				
	\$2,939,976.02				
**Par Value \$825.46					

*Earnings on investments may include interest received from coupon payments, and 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, 2020 to June 30, 2021 (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, 2020:		2021-2022	<u>\$29,420</u>	<u>\$1,375</u>	<u>\$30,795</u>
Investments at Cost	\$35,169		\$29,420	\$1,375	\$30,795
Transfer	159,329				
Earnings on Investments	<u>846</u>				
	\$195,344				
Disbursements					
Principal	\$158,542				
Interest	4,411				
SBA Escrow Fee	6				
Transfer to Nonescrow	2				
Fund Balance June 30, 2021:					
Investments at Cost	<u>32,383</u>	All Bonded			
	\$195,344	Indebtedness			
		Balance June 30, 2020	\$31,614	\$2,853	\$34,467
		Additional Debt Set-up	156,443	2,886	159,329
		Paid and Retired	<u>158,637</u>	<u>4,364</u>	<u>163,001</u>
		Balance June 30, 2021	\$29,420	\$1,375	\$30,795

Refunded Issue - Higher Education Bonds

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

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

Analysis of Bonded Indebtedness

Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest
4.000%	\$9,580,000.00	\$9,580,000.00	\$4,225,200.00	\$0.00	\$383,200.00	\$9,580,000.00	\$3,842,000.00
5.000%	25,500,000.00	21,820,000.00	5,808,500.00	1,980,000.00	1,091,000.00	19,840,000.00	4,717,500.00
Total	\$35,080,000.00	\$31,400,000.00	\$10,033,700.00	\$1,980,000.00	\$1,474,200.00	\$29,420,000.00	\$8,559,500.00

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year**			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	<u>\$29,420,000.00</u>	<u>\$1,375,200.00</u>	<u>\$30,795,200.00</u>
Cash	\$100.65		\$29,420,000.00	\$1,375,200.00	\$30,795,200.00
Investments at Cost	34,958,279.00				
Earnings on Investments	<u>836,701.11</u>				
	\$35,795,080.76				
Disbursements					
Principal	\$1,885,000.00				
Interest	1,521,325.00				
SBA Escrow Fee	6,000.00				
Fund Balance June 30, 2021:					
Cash	100.76				
Investments at Cost*	<u>32,382,655.00</u>				
	\$35,795,080.76				
Refunded by HBCU loan program on March 6, 2019.					
Bonds maturing 2023-2032 are scheduled to be redeemed July 1, 2022 at par.					
Debt Schedule reflects July 1, 2021 principal of \$1,980,000.00 and interest of \$737,100.00 as if paid June 30, 2021.					
Prior year Debt Schedule reflected July 1, 2020 principal of \$1,885,000.00 and interest of \$784,225.00 as if paid June 30, 2020.					
*Par Value \$32,382,655.00					

**per escrow schedule. Remaining interest balance to maturity of \$7,184,300.00 on original debt will be cancelled upon final redemption.

Refunded Issues - Higher Education Bonds

Florida International University Dormitory Revenue Refunding Bonds, Series 2021A Escrow

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

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2011A 12/21/11	3.000%	\$2,040,000.00	\$2,040,000.00	\$91,800.00	\$2,040,000.00	\$30,600.00	\$0.00	\$0.00
	3.125%	2,100,000.00	2,100,000.00	164,062.50	2,100,000.00	32,812.50	0.00	0.00
	3.375%	2,165,000.00	2,165,000.00	255,740.66	2,165,000.00	36,534.38	0.00	0.00
	3.500%	935,000.00	935,000.00	147,262.50	935,000.00	16,362.50	0.00	0.00
Srs. 2012A 5/3/12	3.000%	1,330,000.00	1,330,000.00	59,850.00	1,330,000.00	19,950.00	0.00	0.00
	4.000%	26,115,000.00	26,115,000.00	8,260,500.00	26,115,000.00	522,300.00	0.00	0.00
	4.125%	6,715,000.00	6,715,000.00	4,300,828.28	6,715,000.00	138,496.88	0.00	0.00
	4.250%	10,330,000.00	10,330,000.00	8,364,212.50	10,330,000.00	219,512.50	0.00	0.00
Total		\$51,730,000.00	\$51,730,000.00	\$21,644,256.44	\$51,730,000.00	\$1,016,568.76	\$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	\$52,746,568.76				
Earnings on Investments	<u>2,196.57</u>				
	\$52,748,765.33				
Disbursements					
Principal	\$51,730,000.00				
Interest	1,016,568.76				
Transfer	<u>2,196.57</u>				
	\$52,748,765.33				
Refunded by FIU Dormitory Revenue Refunding Bonds, Series 2021A on April 15, 2021. Series 2011A 2022-2025 maturities and Series 2012A 2022-2041 maturities were redeemed on July 1, 2021 at par.					

Florida State University Dormitory Revenue Refunding Bonds, Series 2021A Escrow
Principal Payable 7-1, Interest 1-1, 7-1

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2010A 8/5/10	3.750%	\$1,025,000.00	\$1,025,000.00	\$77,156.25	\$1,025,000.00	\$19,218.75	\$0.00	\$0.00
	4.000%	1,105,000.00	1,105,000.00	177,300.00	1,105,000.00	22,100.00	0.00	0.00
	4.500%	3,205,000.00	3,205,000.00	1,094,737.50	3,205,000.00	72,112.50	0.00	0.00
	4.625%	4,005,000.00	4,005,000.00	2,332,040.75	4,005,000.00	92,615.63	0.00	0.00
	4.750%	5,030,000.00	5,030,000.00	4,203,037.50	5,030,000.00	119,462.50	0.00	0.00
Srs. 2011A 11/17/11	3.250%	1,445,000.00	1,445,000.00	70,443.75	1,445,000.00	23,481.25	0.00	0.00
	3.500%	3,030,000.00	3,030,000.00	319,025.00	3,030,000.00	53,025.00	0.00	0.00
	4.000%	8,635,000.00	8,635,000.00	2,272,300.00	8,635,000.00	172,700.00	0.00	0.00
	4.125%	3,420,000.00	3,420,000.00	1,401,262.50	3,420,000.00	70,537.50	0.00	0.00
Total		\$30,900,000.00	\$30,900,000.00	\$11,947,303.25	\$30,900,000.00	\$645,253.13	\$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	<u>\$31,545,253.13</u>				
	\$31,545,253.13				
Disbursements					
Principal	\$30,900,000.00				
Interest	<u>645,253.13</u>				
	\$31,545,253.13				
Refunded by FSU Dormitory Revenue Refunding Bonds, Series 2021A on April 1, 2021. Series 2010A 2022-2040 maturities and Series 2011A 2022-2031 maturities were redeemed on May 1, 2021 at par.					

Refunded Issues - Higher Education Bonds

Florida State University Parking Revenue Refunding Bonds, Series 2021A Escrow

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

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2011A 2/10/11	4.000%	\$1,420,000.00	\$1,420,000.00	\$28,400.00	\$1,420,000.00	\$21,457.78	\$0.00	\$0.00
	4.125%	1,475,000.00	1,475,000.00	91,265.64	1,475,000.00	22,985.42	0.00	0.00
	4.250%	765,000.00	765,000.00	81,281.25	765,000.00	12,282.50	0.00	0.00
	4.375%	800,000.00	800,000.00	122,500.00	800,000.00	13,222.22	0.00	0.00
	4.500%	835,000.00	835,000.00	169,087.50	835,000.00	14,195.00	0.00	0.00
	4.750%	870,000.00	870,000.00	227,287.50	870,000.00	15,611.67	0.00	0.00
	5.000%	2,875,000.00	2,875,000.00	1,082,875.00	2,875,000.00	54,305.55	0.00	0.00
	5.125%	1,055,000.00	1,055,000.00	513,653.22	1,055,000.00	20,425.97	0.00	0.00
	5.250%	1,110,000.00	1,110,000.00	611,887.50	1,110,000.00	22,015.00	0.00	0.00
Srs. 2017A 2/2/17	2.120%	5,406,000.00	5,406,000.00	350,669.20	5,406,000.00	43,296.06	0.00	0.00
Total		\$16,611,000.00	\$16,611,000.00	\$3,278,906.81	\$16,611,000.00	\$239,797.17	\$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					
					\$16,850,797.17
					\$16,850,797.17
Disbursements					
Principal					\$16,611,000.00
Interest					239,797.17
					\$16,850,797.17
Refunded by FSU Parking Revenue Refunding Bonds, Series 2021A on May 13, 2021. Series 2011A 2021-2031 maturities and Series 2017A 2021-2026 maturities were redeemed on May 17, 2021 at par.					

Analysis of Bonded Indebtedness

*Remaining interest cancelled

Refunded by FSU Mandatory Student Fee Revenue Refunding Bonds, Series 2021A on May 27, 2021. Series 2010A 2022-2030 maturities were redeemed on July 1, 2021 at par.

University of Florida Dorm Revenue Refunding Bonds, Series 2021B Escrow
Principal Payable 7-1, Interest 1-1, 7-1

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2011A 11/10/11	3.375%	\$615,000.00	\$615,000.00	\$31,134.39	\$615,000.00	\$10,378.13	\$0.00	\$0.00
	3.500%	635,000.00	635,000.00	55,562.50	635,000.00	11,112.50	0.00	0.00
	3.625%	660,000.00	660,000.00	83,737.50	660,000.00	11,962.50	0.00	0.00
	3.750%	685,000.00	685,000.00	115,593.75	685,000.00	12,843.75	0.00	0.00
	4.000%	2,220,000.00	2,220,000.00	579,600.00	2,220,000.00	44,400.00	0.00	0.00
Srs. 2012A 5/10/12	3.000%	4,485,000.00	4,485,000.00	473,625.00	4,485,000.00	67,275.00	0.00	0.00
	3.125%	1,585,000.00	1,585,000.00	272,421.93	1,585,000.00	24,765.63	0.00	0.00
	3.250%	1,635,000.00	1,635,000.00	345,393.75	1,635,000.00	26,568.75	0.00	0.00
	3.375%	1,690,000.00	1,690,000.00	427,781.25	1,690,000.00	28,518.75	0.00	0.00
	3.500%	5,415,000.00	5,415,000.00	1,804,687.50	5,415,000.00	94,762.50	0.00	0.00
	4.000%	1,395,000.00	1,395,000.00	83,700.00	1,395,000.00	27,900.00	0.00	0.00
Total		\$21,020,000.00	\$21,020,000.00	\$4,273,237.57	\$21,020,000.00	\$360,487.51	\$0.00	\$0.00

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$21,380,487.51</u>				
	\$21,380,487.51				
Disbursements					
Principal	\$21,020,000.00				
Interest	<u>360,487.51</u>				
	\$21,380,487.51				
Refunded by UF Dorm Revenue Refunding Bonds, Series 2021B on June 24, 2021. Series 2011A 2022-2028 maturities and Series 2012A 2022-2031 maturities were redeemed on July 1, 2021 at par.					

University of Florida Clinical Translational Research Building Revenue Refunding Bonds, Series 2020A Escrow
Principal and Interest Payable 1-1, 7-1

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2011 3/31/11	4.433%	\$18,737,000.00	\$18,737,000.00	\$4,659,770.15	\$18,737,000.00	\$237,647.10	\$0.00	\$0.00
Total		\$18,737,000.00	\$18,737,000.00	\$4,659,770.15	\$18,737,000.00	\$237,647.10	\$0.00	\$0.00

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$18,974,647.10</u>				
	\$18,974,647.10				
Disbursements					
Principal	\$18,737,000.00				
Interest	<u>237,647.10</u>				
	\$18,974,647.10				
Refunded by UF Clinical Translational Research Building Revenue Refunding Bonds, Series 2020A on October 14, 2020. Series 2011 2021-2030 maturities were redeemed on October 14, 2020 at par.					

Refunded Issue - Higher Education Bonds

BOR University of Central Florida Revenue Certificates of 1980

Dated 4-1-80, Principal Payable 10-1, Interest 4-1, 10-1

Analysis of Bonded Indebtedness, Collection Agent - Federal Reserve - Richmond, VA

Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
		Principal	Interest	Principal	Interest	Principal	Interest
3.000%	\$4,039,000.00	\$214,000.00	\$3,210.00	\$214,000.00	\$3,210.00	\$0.00	\$0.00
Total	\$4,039,000.00	\$214,000.00	\$3,210.00	\$214,000.00	\$3,210.00	\$0.00	\$0.00

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:					
Cash	\$22.17				
Investments at Cost	210,300.00				
Earnings on Investments	<u>7,461.36</u>				
	\$217,783.53				
Disbursements					
Principal	\$214,000.00				
Interest	3,210.00				
Transfer	73.53				
SBA Escrow Fee	<u>500.00</u>				
	\$217,783.53				



Photo Courtesy of Sharon Vice

The **Community College and Florida College System 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 2018A (the “2018A 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 Bonds, Series 2012A (the “2012A Bonds”) and the State of Florida, Department of Education Community College Capital Improvement Revenue Bonds, Series 2010A (the “2010A Bonds”), (collectively, the “Outstanding Bonds”). The principal amount currently outstanding is \$53,685,000.

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

St. Petersburg College

Santa Fe College

Seminole State College

Tallahassee Community College

Broward College

Palm Beach State College

Edison State College

Gulf Coast College

Paying Bank

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

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

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$6,285	\$2,427	\$8,712
Investments at Cost \$2,436		2022-2023	6,565	2,138	8,703
Received from Community Colleges 8,624		2023-2024	6,880	1,837	8,717
Earnings on Investments 4		2024-2025	7,200	1,520	8,720
\$11,064		2025-2026	7,520	1,189	8,709
Disbursements		2026-2027	7,860	842	8,702
		2027-2028	4,515	476	4,991
		2028-2029	2,730	276	3,006
		2029-2030	2,845	165	3,010
Principal \$6,010		2030-2031	630	46	676
Interest 2,700		2031-2032	655	24	679
SBA Administrative Expense 6			\$53,685	\$10,940	\$64,625
Fund Balance June 30, 2021:					
Investments at Cost <u>2,348</u>					
\$11,064					
		All Bonded Indebtedness			
		Balance June 30, 2020	\$59,695	\$13,640	\$73,335
		Paid and Retired <u>6,010</u>		<u>2,700</u>	<u>8,710</u>
		Balance June 30, 2021	\$53,685	\$10,940	\$64,625

Community College and Florida College System Revenue Bonds
Community College Capital Improvement Revenue Bonds and
Florida College System Capital Improvement 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2010A	3.000%	\$7,185,000.00	\$	\$	\$	\$	\$	\$
6/17/10	4.000%	16,010,000.00	10,355,000.00	1,497,400.00	1,560,000.00	414,200.00	8,795,000.00	1,083,200.00
	4.125%	1,975,000.00	1,975,000.00	570,281.32	0.00	81,468.76	1,975,000.00	488,812.56
	4.250%	4,195,000.00	4,195,000.00	1,517,250.00	0.00	178,287.50	4,195,000.00	1,338,962.50
	4.375%	2,235,000.00	2,235,000.00	977,812.60	0.00	97,781.26	2,235,000.00	880,031.34
Srs. 2012A	2.000%	2,945,000.00						
3/15/12	2.250%	455,000.00						
	2.500%	465,000.00	465,000.00	11,625.00	465,000.00	11,625.00	0.00	0.00
	3.000%	1,990,000.00	1,990,000.00	211,200.00	0.00	59,700.00	1,990,000.00	151,500.00
	3.125%	535,000.00	535,000.00	100,312.56	0.00	16,718.76	535,000.00	83,593.80
	3.250%	1,125,000.00	1,125,000.00	274,462.50	0.00	36,562.50	1,125,000.00	237,900.00
	3.375%	590,000.00	590,000.00	179,212.50	0.00	19,912.50	590,000.00	159,300.00
	3.500%	1,240,000.00	1,240,000.00	456,050.00	0.00	43,400.00	1,240,000.00	412,650.00
	3.625%	655,000.00	655,000.00	284,925.12	0.00	23,743.76	655,000.00	261,181.36
Srs. 2018A	4.000%	3,230,000.00						
4/12/18	5.000%	38,125,000.00	34,335,000.00	7,559,750.00	3,985,000.00	1,716,750.00	30,350,000.00	5,843,000.00
Total		\$82,955,000.00	\$59,695,000.00	\$13,640,281.60	\$6,010,000.00	\$2,700,150.04	\$53,685,000.00	\$10,940,131.56

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$6,285,000.00	\$2,426,875.04	\$8,711,875.04
Investments at Cost	\$2,344,356.80	2022-2023	6,565,000.00	2,138,375.04	8,703,375.04
Transfer	8,715,819.04	2023-2024	6,880,000.00	1,836,775.04	8,716,775.04
Earnings on Investments**	<u>2,644.86</u>	2024-2025	7,200,000.00	1,520,425.04	8,720,425.04
	\$11,062,820.70	2025-2026	7,520,000.00	1,189,125.04	8,709,125.04
		2026-2027	7,860,000.00	842,156.28	8,702,156.28
		2027-2028	4,515,000.00	476,150.02	4,991,150.02
		2028-2029	2,730,000.00	275,787.52	3,005,787.52
		2029-2030	2,845,000.00	164,925.02	3,009,925.02
Principal	\$6,010,000.00	2030-2031	630,000.00	45,793.76	675,793.76
Interest	2,700,150.04	2031-2032	<u>655,000.00</u>	<u>23,743.76</u>	<u>678,743.76</u>
SBA Administrative Expense	5,969.52		\$53,685,000.00	\$10,940,131.56	\$64,625,131.56
Fund Balance June 30, 2021:					
Investments at Cost***	<u>2,346,701.14</u>				
	\$11,062,820.70				
***Par Value \$2,346,701.14					
Required Reserve \$2,336,737.50					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.35 as a result of this change.

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

Community College and Florida College System Bonds (Continued)

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

Edison College Revenue Fund Series 2010A		Gulf Coast College of Florida Revenue Fund Series 2010A	
Receipts		Receipts	
Fund Balance July 1, 2020:		Fund Balance July 1, 2020:	
Investments at Cost	\$28,248.09	Investments at Cost	\$11,144.09
Received From Community College	1,146,186.55	Received From Community College	453,057.15
Earnings on Investments*	<u>186.22</u>	Earnings on Investments*	<u>91.98</u>
	\$1,174,620.86		\$464,293.22
Disbursements		Disbursements	
Transfer	\$1,174,455.27	Transfer	\$464,208.50
Fund Balance June 30, 2021:		Fund Balance June 30, 2021:	
Investments at Cost**	<u>165.59</u>	Investments at Cost**	<u>84.72</u>
	\$1,174,620.86		\$464,293.22
**Par Value \$165.59		**Par Value \$84.72	
St. Petersburg College Revenue Fund Series 2010A		Palm Beach State College Revenue Fund Series 2012A	
Receipts		Receipts	
Fund Balance July 1, 2020:		Fund Balance July 1, 2020:	
Investments at Cost	\$16,377.26	Investments at Cost	\$3,621.20
Received From Community College	678,483.18	Received From Community College	673,677.64
Earnings on Investments*	<u>124.12</u>	Earnings on Investments*	<u>118.49</u>
	\$694,984.56		\$677,417.33
Disbursements		Disbursements	
Transfer	\$694,871.75	Transfer	\$677,299.27
Fund Balance June 30, 2021:		Fund Balance June 30, 2021:	
Investments at Cost**	<u>112.81</u>	Investments at Cost**	<u>118.06</u>
	\$694,984.56		\$677,417.33
**Par Value \$112.81		**Par Value \$118.06	

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

Community College and 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, 2020:		Fund Balance July 1, 2020:	
Investments at Cost	\$5,971.89	Investments at Cost	\$2,275.96
Received From Community College	1,022,086.01	Received From Community College	349,163.74
Earnings on Investments*	<u>239.62</u>	Earnings on Investments*	<u>70.38</u>
	\$1,028,297.52		\$351,510.88
Disbursements		Disbursements	
Transfer	\$1,028,058.50	Transfer	\$351,440.00
Fund Balance June 30, 2021:		Fund Balance June 30, 2021:	
Investments at Cost**	<u>239.02</u>	Investments at Cost**	<u>70.08</u>
	\$1,028,297.52		\$351,510.88
**Par Value \$239.02		**Par Value \$70.08	
St. Petersburg College Revenue Fund Series 2018A		Tallahassee Community College Revenue Fund Series 2018A	
Receipts		Receipts	
Fund Balance July 1, 2020:		Fund Balance July 1, 2020:	
Investments at Cost	\$7,441.94	Investments at Cost	\$4,735.21
Received From Community College	1,428,332.78	Received From Community College	903,758.08
Earnings on Investments*	<u>243.07</u>	Earnings on Investments*	<u>150.60</u>
	\$1,436,017.79		\$908,643.89
Disbursements		Disbursements	
Transfer	\$1,435,779.00	Transfer	\$908,493.75
Fund Balance June 30, 2021:		Fund Balance June 30, 2021:	
Investments at Cost**	<u>238.79</u>	Investments at Cost**	<u>150.14</u>
	\$1,436,017.79		\$908,643.89
**Par Value \$238.79		**Par Value \$150.14	
Broward College Revenue Fund Series 2018A		Palm Beach State College Revenue Fund Series 2018A	
Receipts		Receipts	
Fund Balance July 1, 2020:		Fund Balance July 1, 2020:	
Investments at Cost	\$8,562.22	Investments at Cost	\$3,324.56
Received From Community College	1,343,008.52	Received From Community College	626,312.27
Earnings on Investments*	<u>325.26</u>	Earnings on Investments*	<u>109.71</u>
	\$1,351,896.00		\$629,746.54
Disbursements		Disbursements	
Transfer	\$1,351,575.75	Transfer	\$629,637.25
Fund Balance June 30, 2021:		Fund Balance June 30, 2021:	
Investments at Cost**	<u>320.25</u>	Investments at Cost**	<u>109.29</u>
	\$1,351,896.00		\$629,746.54
**Par Value \$320.25		**Par Value \$109.29	

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



Photo courtesy of Sharon Vice

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 National Association
St. Paul, MN***

Lottery Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$129,920	\$32,125	\$162,045
Investments at Cost	\$1,381	2022-2023	108,880	25,629	134,509
Received from SBE	174,536	2023-2024	99,720	20,185	119,905
Refunding Bond Proceeds	59,489	2024-2025	90,100	15,199	105,299
Earnings on State CFO Investments	58	2025-2026	82,470	10,975	93,445
Earnings on Sinking Fund Investments	<u>58</u>	2026-2027	72,285	6,904	79,189
	\$235,522	2027-2028	43,995	3,344	47,339
		2028-2029	15,105	1,201	16,306
		2029-2030	6,080	564	6,644
		2030-2031	6,260	381	6,641
		2031-2032	<u>6,450</u>	<u>194</u>	<u>6,644</u>
			\$661,265	\$116,701	\$777,966
Principal	\$119,110	All Bonded Indebtedness			
Interest	37,562				
Transfer to Escrow	78,449				
SBA Administrative Expense	81				
State CFO Administrative Fee	6				
Fund Balance June 30, 2021:					
Investments at Cost	<u>314</u>				
	\$235,522	Balance June 30, 2020	\$801,295	\$155,380	\$956,675
		Additional Debt Set-up	55,940	3,778	59,718
		To Escrow	76,860	4,895	81,755
		Paid and Retired	<u>119,110</u>	<u>37,562</u>	<u>156,672</u>
		Balance June 30, 2021	\$661,265	\$116,701	\$777,966

State Board of Education
Lottery 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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2010F 11/23/10	4.000%	\$10,725,000.00	\$10,725,000.00	\$858,000.00	\$0.00	\$214,500.00	Transferred	to Escrow
	5.000%	159,105,000.00	21,315,000.00	1,065,750.00	0.00	532,875.00	Transferred	to Escrow
Srs. 2011A 9/29/11	4.000%	14,275,000.00	14,275,000.00	1,713,000.00	0.00	285,500.00	Transferred	to Escrow
	5.000%	227,965,000.00	59,635,000.00	4,509,000.00	29,090,000.00	2,218,125.00	Transferred	to Escrow
Srs. 2012A 12/6/12	2.000%	1,710,000.00						
	3.000%	27,725,000.00	24,690,000.00	7,804,800.00	0.00	740,700.00	24,690,000.00	7,064,100.00
	4.000%	24,545,000.00	21,420,000.00	5,611,200.00	0.00	856,800.00	21,420,000.00	4,754,400.00
	5.000%	35,855,000.00	17,885,000.00	2,290,250.00	4,150,000.00	894,250.00	13,735,000.00	1,396,000.00
Srs. 2014A 3/20/14	3.000%	11,495,000.00	11,495,000.00	1,724,250.00	0.00	344,850.00	11,495,000.00	1,379,400.00
	5.000%	174,675,000.00	79,930,000.00	9,200,000.00	21,880,000.00	3,996,500.00	58,050,000.00	5,203,500.00
Srs. 2016A 6/23/16	5.000%	239,250,000.00	115,870,000.00	24,166,250.00	12,525,000.00	5,793,500.00	103,345,000.00	18,372,750.00
Srs. 2016B 8/25/16	5.000%	211,180,000.00	154,675,000.00	30,440,250.00	20,745,000.00	7,733,750.00	133,930,000.00	22,706,500.00
Srs. 2017A 12/7/17	5.000%	239,705,000.00	200,640,000.00	47,707,250.00	21,010,000.00	10,032,000.00	179,630,000.00	37,675,250.00
Srs. 2019A 3/7/19	5.000%	74,685,000.00	68,740,000.00	18,290,250.00	6,245,000.00	3,437,000.00	62,495,000.00	14,853,250.00
Srs. 2021A* 4/29/21	5.000%	55,940,000.00	55,940,000.00	3,777,705.56	3,465,000.00	481,705.56	52,475,000.00	3,296,000.00
Total		\$1,508,835,000.00	\$857,235,000.00	\$159,157,955.56	\$119,110,000.00	\$37,562,055.56	\$661,265,000.00	\$116,701,150.00

State Board of Education
Lottery 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, 2020:		2021-2022	\$129,920,000.00	\$32,125,350.00	\$162,045,350.00
Investments at Cost	\$1,380,956.73	2022-2023	108,880,000.00	25,629,350.00	134,509,350.00
Refunding Bond Proceeds	59,488,729.17	2023-2024	99,720,000.00	20,185,350.00	119,905,350.00
Transfer	174,536,261.06	2024-2025	90,100,000.00	15,199,350.00	105,299,350.00
Earnings on State CFO Investments	57,841.72	2025-2026	82,470,000.00	10,974,700.00	93,444,700.00
Earnings on Sinking Fund Investments**	<u>57,958.08</u>	2026-2027	72,285,000.00	6,903,650.00	79,188,650.00
	\$235,521,746.76	2027-2028	43,995,000.00	3,343,950.00	47,338,950.00
		2028-2029	15,105,000.00	1,200,950.00	16,305,950.00
Disbursements		2029-2030	6,080,000.00	563,700.00	6,643,700.00
		2030-2031	6,260,000.00	381,300.00	6,641,300.00
Principal	\$119,110,000.00	2031-2032	<u>6,450,000.00</u>	<u>193,500.00</u>	<u>6,643,500.00</u>
Interest	37,562,055.56		\$661,265,000.00	\$116,701,150.00	\$777,966,150.00
Transfer to Escrow	78,448,895.84				
SBA Administrative Expense	80,794.86				
State CFO Administrative Fee	6,056.20				
Fund Balance June 30, 2021:					
Investments at Cost***	<u>313,944.30</u>				
	\$235,521,746.76				
***Par Value \$311,884.34					
Revenue Fund					
Receipts					
Received From SBE	<u>\$174,536,261.06</u>				
	\$174,536,261.06				
Disbursements					
Transfer	<u>\$174,536,261.06</u>				
	\$174,536,261.06				

*New Debt Set-up

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

Lottery Bonds
Recapitulations - in Thousands - Escrow

July 1, 2020 to June 30, 2021 (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>\$78,449</u>				
	\$78,449				
Disbursements					
Principal	\$76,860				
Interest	<u>1,589</u>				
	\$78,449				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$0	\$0	\$0
		Additional Debt Set-up	76,860	1,589	78,449
		Paid and Retired	<u>76,860</u>	<u>1,589</u>	<u>78,449</u>
		Balance June 30, 2021	\$0	\$0	\$0

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
Srs. 2010F 11/23/10	4.000%	\$10,725,000.00	\$10,725,000.00	\$643,500.00	\$10,725,000.00	\$154,916.67	\$0.00	\$0.00
	5.000%	21,315,000.00	21,315,000.00	532,875.00	21,315,000.00	384,854.17	0.00	0.00
Srs. 2011A 9/29/11	4.000%	14,275,000.00	14,275,000.00	1,427,500.00	14,275,000.00	285,500.00	0.00	0.00
	5.000%	30,545,000.00	30,545,000.00	2,290,875.00	30,545,000.00	763,625.00	0.00	0.00
Total		\$76,860,000.00	\$76,860,000.00	\$4,894,750.00	\$76,860,000.00	\$1,588,895.84	\$0.00	\$0.00

*Remaining interest cancelled

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$78,448,895.84</u>				
	\$78,448,895.84				
Disbursements					
Principal	\$76,860,000.00				
Interest	<u>1,588,895.84</u>				
	\$78,448,895.84				
Refunded by Series 2021A on April 29, 2021.					
Series 2010F Bonds maturing 2021-2022 were redeemed on May 11, 2021 at par.					
Series 2011A Bonds maturing 2022-2023 were redeemed on July 1, 2021 at par.					



Photo Courtesy of Maria Davidson

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 National Association
St. Paul, MN***

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

Year	Total
1991-92	\$395,117,056.06
1992-93	447,932,369.62
1993-94	460,267,176.94
1994-95	508,354,908.79
1995-96	543,341,202.67
1996-97	575,700,681.24
1997-98	592,907,786.48
1998-99	599,239,877.93
1999-00	666,180,437.19
2000-01	686,355,101.25
2001-02	769,759,614.48
2002-03	787,825,966.30
2003-04	829,001,678.95
2004-05	881,544,196.81
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

Source: Department of Revenue

Full Faith and Credit, Public Education Capital Outlay Bonds
Recapitulations - in Thousands - Non Escrow
July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$582,375	\$244,857	\$827,232
Investments at Cost	\$4,470	2022-2023	579,790	218,775	798,565
Received from SBE	826,611	2023-2024	511,370	192,403	703,773
Refunding Bond Proceeds	1,034,073	2024-2025	475,250	174,001	649,251
Transfer from Escrow	8,897	2025-2026	363,795	155,972	519,767
Earnings on State CFO Investments	4,873	2026-2027	353,770	139,278	493,048
Earnings on Sinking Fund Investments	<u>9</u>	2027-2028	343,855	124,050	467,905
	\$1,878,933	2028-2029	332,985	108,856	441,841
		2029-2030	324,320	94,651	418,971
		2030-2031	318,075	81,458	399,533
		2031-2032	314,810	68,394	383,204
		2032-2033	293,780	55,569	349,349
		2033-2034	265,770	44,179	309,949
Principal	\$549,565	2034-2035	252,520	34,790	287,310
Interest	275,960	2035-2036	227,260	25,854	253,114
Transfer to Escrow	1,047,563	2036-2037	193,910	17,964	211,874
State CFO Administrative Fee	428	2037-2038	126,570	11,562	138,132
SBA Administrative Expense	696	2038-2039	77,565	7,317	84,882
Fund Balance June 30, 2021:		2039-2040	40,655	4,846	45,501
Investments at Cost	<u>4,721</u>	2040-2041	14,475	3,578	18,053
	\$1,878,933	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>
			\$6,073,030	\$1,820,228	\$7,893,258
		All Bonded Indebtedness			
		Balance June 30, 2020	\$6,724,235	\$2,188,499	\$8,912,734
		Additional Debt Set-Up	916,245	152,797	1,069,042
		To Escrow	1,017,885	245,108	1,262,993
		Paid and Retired	<u>549,565</u>	<u>275,960</u>	<u>825,525</u>
		Balance June 30, 2021	\$6,073,030	\$1,820,228	\$7,893,258

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, 2020		Paid and Retired		Balance June 30, 2021	
			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	9,597,600.00	0.00	3,199,200.00	53,320,000.00	6,398,400.00
2004 Srs. D 1/15/07	3.000%	19,760,000.00	19,760,000.00	6,532,350.00	0.00	296,400.00	Transferred	to Escrow
	4.000%	3,750,000.00						
	4.250%	14,100,000.00						
	4.375%	8,665,000.00						
	4.500%	39,335,000.00						
	5.000%	41,455,000.00						
2008 Srs. F 7/7/11	5.250%	9,685,000.00						
	3.000%	2,395,000.00						
	4.000%	11,905,000.00	7,490,000.00	2,404,600.00	0.00	149,800.00	Transferred	to Escrow
	4.125%	2,700,000.00	2,700,000.00	1,113,750.00	0.00	55,687.50	Transferred	to Escrow
	4.250%	5,740,000.00	5,740,000.00	2,807,975.00	0.00	121,975.00	Transferred	to Escrow
	4.375%	3,055,000.00	3,055,000.00	1,737,531.38	0.00	66,828.13	Transferred	to Escrow
2008 Srs. G 7/7/11	4.500%	11,795,000.00	11,795,000.00	6,840,900.00	1,800,000.00	305,887.50	Transferred	to Escrow
	5.000%	36,610,000.00	30,480,000.00	21,315,750.00	0.00	762,000.00	Transferred	to Escrow
	5.000%	70,300,000.00	70,300,000.00	14,060,000.00	0.00	1,757,500.00	Transferred	to Escrow
	5.000%	70,300,000.00	70,300,000.00	14,060,000.00	0.00	1,757,500.00	Transferred	to Escrow
	5.000%	70,300,000.00	70,300,000.00	14,060,000.00	0.00	1,757,500.00	Transferred	to Escrow
	5.000%	70,300,000.00	70,300,000.00	14,060,000.00	0.00	1,757,500.00	Transferred	to Escrow
2011 Srs. A 3/8/11	3.000%	23,485,000.00						
	4.000%	21,520,000.00	21,520,000.00	1,721,600.00	0.00	0.00	Transferred	to Escrow
	5.000%	291,745,000.00	58,780,000.00	5,190,500.00	0.00	0.00	Transferred	to Escrow
2011 Srs. B 4/21/11	5.000%	173,045,000.00	39,425,000.00	2,895,000.00	0.00	0.00	Transferred	to Escrow
	5.000%	173,045,000.00	39,425,000.00	2,895,000.00	0.00	0.00	Transferred	to Escrow
2011 Srs. C 8/4/11	3.000%	14,335,000.00	14,335,000.00	1,290,150.00	0.00	215,025.00	Transferred	to Escrow
	4.000%	50,910,000.00	36,130,000.00	11,599,200.00	0.00	722,600.00	Transferred	to Escrow
	5.000%	155,640,000.00	73,280,000.00	13,749,000.00	13,005,000.00	2,157,125.00	Transferred	to Escrow
2011 Srs. D 11/3/11	5.000%	241,825,000.00	241,825,000.00	52,258,250.00	0.00	6,045,625.00	Transferred	to Escrow
	5.000%	241,825,000.00	241,825,000.00	52,258,250.00	0.00	6,045,625.00	Transferred	to Escrow
2011 Srs. E 12/8/11	4.000%	54,700,000.00	54,700,000.00	18,754,400.00	0.00	1,094,000.00	Transferred	to Escrow
	4.250%	5,770,000.00	5,770,000.00	2,942,700.00	0.00	122,612.50	Transferred	to Escrow
	5.000%	103,980,000.00	103,980,000.00	33,719,500.00	0.00	2,599,500.00	Transferred	to Escrow
2011 Srs. F 1/5/12	5.000%	72,240,000.00	72,240,000.00	31,119,500.00	0.00	1,806,000.00	Transferred	to Escrow
	5.000%	72,240,000.00	72,240,000.00	31,119,500.00	0.00	1,806,000.00	Transferred	to Escrow
	2.000%	1,225,000.00						
	3.000%	5,595,000.00	1,525,000.00	69,000.00	750,000.00	34,125.00	Transferred	to Escrow
	3.250%	21,440,000.00	21,440,000.00	3,838,250.00	0.00	348,400.00	Transferred	to Escrow
	3.500%	11,735,000.00	11,735,000.00	3,285,800.00	0.00	205,362.50	Transferred	to Escrow
2012 Srs. A 3/6/12	4.000%	51,800,000.00	51,800,000.00	21,150,600.00	0.00	1,036,000.00	Transferred	to Escrow
	5.000%	72,240,000.00	72,240,000.00	31,119,500.00	0.00	1,806,000.00	Transferred	to Escrow
	2.500%	15,490,000.00	15,490,000.00	774,500.00	0.00	193,625.00	Transferred	to Escrow
	3.000%	15,870,000.00	15,870,000.00	1,428,300.00	0.00	238,050.00	Transferred	to Escrow
2012 Srs. A 3/6/12	4.000%	14,940,000.00	14,940,000.00	597,600.00	14,940,000.00	597,600.00	0.00	0.00
	5.000%	239,520,000.00						

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
2012 Srs. B 4/19/12	2.250%	\$20,900,000.00	\$20,900,000.00	\$940,500.00	\$0.00	\$235,125.00	Transferred	to Escrow
	4.000%	21,375,000.00	21,375,000.00	2,565,000.00	0.00	427,500.00	Transferred	to Escrow
	5.000%	181,310,000.00	19,855,000.00	992,750.00	19,855,000.00	992,750.00	0.00	0.00
2012 Srs. C 8/23/12	2.500%	15,385,000.00	15,385,000.00	1,538,500.00	0.00	384,625.00	15,385,000.00	1,153,875.00
	3.000%	41,045,000.00	41,045,000.00	14,169,600.00	0.00	1,231,350.00	41,045,000.00	12,938,250.00
	3.125%	21,450,000.00	21,450,000.00	8,714,062.50	0.00	670,312.50	21,450,000.00	8,043,750.00
	4.000%	87,460,000.00	87,460,000.00	26,396,800.00	0.00	3,498,400.00	87,460,000.00	22,898,400.00
	5.000%	136,525,000.00	59,690,000.00	11,375,500.00	13,290,000.00	2,984,500.00	46,400,000.00	8,391,000.00
2012 Srs. D 10/4/12	3.000%	14,900,000.00	14,900,000.00	4,470,000.00	0.00	447,000.00	14,900,000.00	4,023,000.00
	4.000%	109,190,000.00	102,030,000.00	39,390,400.00	0.00	4,081,200.00	102,030,000.00	35,309,200.00
	5.000%	105,840,000.00	55,170,000.00	8,544,500.00	9,985,000.00	2,758,500.00	45,185,000.00	5,786,000.00
2013 Srs. A 3/7/13	4.000%	31,975,000.00						
	5.000%	292,650,000.00	148,795,000.00	17,241,750.00	32,160,000.00	7,439,750.00	116,635,000.00	9,802,000.00
2013 Srs. B 3/28/13	3.000%	58,750,000.00	58,750,000.00	13,781,550.00	0.00	1,762,500.00	58,750,000.00	12,019,050.00
	3.125%	12,625,000.00	12,625,000.00	4,540,156.36	0.00	394,531.26	12,625,000.00	4,145,625.10
	4.000%	30,640,000.00	22,515,000.00	5,403,600.00	0.00	900,600.00	22,515,000.00	4,503,000.00
	5.000%	161,510,000.00	103,715,000.00	18,901,750.00	11,520,000.00	5,185,750.00	92,195,000.00	13,716,000.00
2013 Srs. C 7/2/13	4.000%	152,120,000.00	152,120,000.00	65,164,200.00	0.00	6,084,800.00	152,120,000.00	59,079,400.00
	5.000%	145,845,000.00	83,520,000.00	15,210,500.00	12,275,000.00	4,176,000.00	71,245,000.00	11,034,500.00
2014 Srs. A 4/1/14	3.000%	11,990,000.00	11,990,000.00	2,158,200.00	0.00	359,700.00	11,990,000.00	1,798,500.00
	5.000%	96,850,000.00	50,755,000.00	7,909,000.00	9,210,000.00	2,537,750.00	41,545,000.00	5,371,250.00
2014 Srs. B 9/4/14	3.000%	38,020,000.00	38,020,000.00	8,387,250.00	0.00	1,140,600.00	38,020,000.00	7,246,650.00
	5.000%	79,280,000.00	44,290,000.00	6,859,500.00	8,015,000.00	2,214,500.00	36,275,000.00	4,645,000.00
2014 Srs. C 10/2/14	2.000%	250,000.00						
	3.000%	22,945,000.00	22,945,000.00	6,649,050.00	0.00	688,350.00	22,945,000.00	5,960,700.00
	4.000%	100,105,000.00	91,625,000.00	36,266,600.00	0.00	3,665,000.00	91,625,000.00	32,601,600.00
	5.000%	97,220,000.00	59,210,000.00	9,170,000.00	10,715,000.00	2,960,500.00	48,495,000.00	6,209,500.00
2015 Srs. A 3/5/15	2.700%	23,080,000.00	23,080,000.00	4,362,120.00	0.00	623,160.00	23,080,000.00	3,738,960.00
	3.000%	19,750,000.00	19,750,000.00	5,040,600.00	0.00	592,500.00	19,750,000.00	4,448,100.00
	5.000%	190,995,000.00	116,635,000.00	21,252,500.00	17,140,000.00	5,831,750.00	99,495,000.00	15,420,750.00
2015 Srs. B 4/2/15	3.000%	32,565,000.00	32,565,000.00	6,114,750.00	0.00	976,950.00	32,565,000.00	5,137,800.00
	5.000%	199,260,000.00	120,900,000.00	24,164,500.00	18,230,000.00	6,045,000.00	102,670,000.00	18,119,500.00
2015 Srs. C 4/23/15	2.800%	10,100,000.00	10,100,000.00	1,979,600.00	0.00	282,800.00	10,100,000.00	1,696,800.00
	3.000%	53,550,000.00	53,550,000.00	16,066,500.00	0.00	1,606,500.00	53,550,000.00	14,460,000.00
	3.150%	15,375,000.00	15,375,000.00	4,358,812.50	0.00	484,312.50	15,375,000.00	3,874,500.00
	4.000%	91,060,000.00	91,060,000.00	49,350,400.00	0.00	3,642,400.00	91,060,000.00	45,708,000.00
	5.000%	83,860,000.00	51,245,000.00	9,332,250.00	7,530,000.00	2,562,250.00	43,715,000.00	6,770,000.00
2015 Srs. D 5/14/15	5.000%	258,270,000.00	60,995,000.00	4,337,000.00	35,250,000.00	3,049,750.00	25,745,000.00	1,287,250.00
2015 Srs. E 9/10/15	3.000%	49,785,000.00	49,785,000.00	13,013,100.00	0.00	1,493,550.00	49,785,000.00	11,519,550.00
	3.100%	16,245,000.00	16,245,000.00	4,028,760.00	0.00	503,595.00	16,245,000.00	3,525,165.00
	4.000%	101,050,000.00	101,050,000.00	56,904,800.00	0.00	4,042,000.00	101,050,000.00	52,862,800.00
	5.000%	139,565,000.00	97,830,000.00	24,352,500.00	11,770,000.00	4,891,500.00	86,060,000.00	19,461,000.00

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
2015 Srs. F 11/24/15	3.000%	\$18,015,000.00	\$18,015,000.00	\$5,678,700.00	\$0.00	\$540,450.00	\$18,015,000.00	\$5,138,250.00
	3.250%	17,260,000.00	17,260,000.00	8,414,250.00	0.00	560,950.00	17,260,000.00	7,853,300.00
	3.750%	16,630,000.00	16,630,000.00	8,730,750.00	0.00	623,625.00	16,630,000.00	8,107,125.00
	4.000%	57,220,000.00	57,220,000.00	29,277,800.00	0.00	2,288,800.00	57,220,000.00	26,989,000.00
	5.000%	124,010,000.00	90,430,000.00	21,501,500.00	9,470,000.00	4,521,500.00	80,960,000.00	16,980,000.00
2016 Srs. A 3/8/16	3.000%	11,420,000.00	11,420,000.00	2,055,600.00	0.00	342,600.00	11,420,000.00	1,713,000.00
	5.000%	105,300,000.00	73,490,000.00	16,726,500.00	8,945,000.00	3,674,500.00	64,545,000.00	13,052,000.00
2016 Srs. B 5/19/16	2.500%	9,900,000.00	9,900,000.00	1,980,000.00	0.00	247,500.00	9,900,000.00	1,732,500.00
	3.000%	61,705,000.00	61,705,000.00	27,007,800.00	0.00	1,851,150.00	61,705,000.00	25,156,650.00
	4.000%	44,090,000.00	44,090,000.00	19,980,800.00	0.00	1,763,600.00	44,090,000.00	18,217,200.00
	5.000%	76,455,000.00	57,290,000.00	12,016,500.00	7,035,000.00	2,864,500.00	50,255,000.00	9,152,000.00
2016 Srs. C 7/14/16	2.500%	9,555,000.00	9,555,000.00	3,344,250.00	0.00	238,875.00	9,555,000.00	3,105,375.00
	2.625%	10,585,000.00	10,585,000.00	4,723,556.42	0.00	277,856.26	10,585,000.00	4,445,700.16
	4.000%	61,425,000.00	61,425,000.00	30,035,800.00	0.00	2,457,000.00	61,425,000.00	27,578,800.00
	5.000%	66,075,000.00	51,605,000.00	13,478,750.00	5,315,000.00	2,580,250.00	46,290,000.00	10,898,500.00
2016 Srs. D 8/4/16	2.625%	14,970,000.00	14,970,000.00	6,287,400.00	0.00	392,962.50	14,970,000.00	5,894,437.50
	3.000%	44,015,000.00	44,015,000.00	20,305,200.00	0.00	1,320,450.00	44,015,000.00	18,984,750.00
	4.000%	72,940,000.00	72,940,000.00	30,267,200.00	0.00	2,917,600.00	72,940,000.00	27,349,600.00
	5.000%	86,960,000.00	65,375,000.00	14,886,250.00	7,925,000.00	3,268,750.00	57,450,000.00	11,617,500.00
2016 Srs. E 9/8/16	2.375%	10,830,000.00	10,830,000.00	2,829,337.50	0.00	257,212.50	10,830,000.00	2,572,125.00
	2.500%	11,990,000.00	11,990,000.00	4,196,500.00	0.00	299,750.00	11,990,000.00	3,896,750.00
	2.750%	21,010,000.00	21,010,000.00	10,377,675.00	0.00	577,775.00	21,010,000.00	9,799,900.00
	3.000%	36,265,000.00	36,265,000.00	19,774,350.00	0.00	1,087,950.00	36,265,000.00	18,686,400.00
	4.000%	33,035,000.00	33,035,000.00	15,485,400.00	0.00	1,321,400.00	33,035,000.00	14,164,000.00
2016 Srs. F 3/3/17	5.000%	92,895,000.00	74,025,000.00	19,706,500.00	6,715,000.00	3,701,250.00	67,310,000.00	16,005,250.00
	3.125%	9,240,000.00	9,240,000.00	3,753,750.00	0.00	288,750.00	9,240,000.00	3,465,000.00
	3.250%	9,910,000.00	9,910,000.00	4,831,125.00	0.00	322,075.00	9,910,000.00	4,509,050.00
	3.500%	8,255,000.00	8,255,000.00	2,889,250.00	0.00	288,925.00	8,255,000.00	2,600,325.00
	4.000%	47,830,000.00	47,830,000.00	27,143,800.00	0.00	1,913,200.00	47,830,000.00	25,230,600.00
2016 Srs. G 6/22/17	5.000%	73,165,000.00	58,670,000.00	15,619,500.00	5,320,000.00	2,933,500.00	53,350,000.00	12,686,000.00
	3.000%	6,465,000.00	6,465,000.00	2,813,700.00	0.00	193,950.00	6,465,000.00	2,619,750.00
	3.125%	6,865,000.00	6,865,000.00	3,541,406.42	0.00	214,531.26	6,865,000.00	3,326,875.16
	3.500%	2,965,000.00	2,965,000.00	1,245,300.00	0.00	103,775.00	2,965,000.00	1,141,525.00
	3.750%	3,070,000.00	3,070,000.00	1,496,625.00	0.00	115,125.00	3,070,000.00	1,381,500.00
2017 Srs. A 9/12/17	4.000%	48,760,000.00	48,760,000.00	41,755,200.00	0.00	1,950,400.00	48,760,000.00	39,804,800.00
	5.000%	24,225,000.00	19,495,000.00	5,189,500.00	1,770,000.00	974,750.00	17,725,000.00	4,214,750.00
	3.000%	36,760,000.00	36,760,000.00	14,454,000.00	0.00	1,102,800.00	36,760,000.00	13,351,200.00
	3.250%	8,605,000.00	8,605,000.00	3,076,287.50	0.00	279,662.50	8,605,000.00	2,796,625.00
	3.500%	29,325,000.00	29,325,000.00	15,541,925.00	0.00	1,026,375.00	29,325,000.00	14,515,550.00
2017 Srs. B 9/21/17	5.000%	73,865,000.00	59,350,000.00	15,798,000.00	5,385,000.00	2,967,500.00	53,965,000.00	12,830,500.00
	3.000%	35,935,000.00	35,935,000.00	17,795,850.00	0.00	1,078,050.00	35,935,000.00	16,717,800.00
	3.500%	18,785,000.00	18,785,000.00	11,834,550.00	0.00	657,475.00	18,785,000.00	11,177,075.00
	4.000%	64,275,000.00	64,275,000.00	34,834,600.00	0.00	2,571,000.00	64,275,000.00	32,263,600.00
	5.000%	142,640,000.00	125,710,000.00	40,766,500.00	8,845,000.00	6,285,500.00	116,865,000.00	34,481,000.00

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
2017 Srs. C 12/28/17	3.000%	\$52,670,000.00	\$52,670,000.00	\$27,223,950.00	\$0.00	\$1,580,100.00	\$52,670,000.00	\$25,643,850.00
	4.000%	113,235,000.00	113,235,000.00	61,832,600.00	0.00	4,529,400.00	113,235,000.00	57,303,200.00
	5.000%	107,000,000.00	100,515,000.00	26,756,500.00	9,120,000.00	5,025,750.00	91,395,000.00	21,730,750.00
2018 Srs. A 5/10/18	4.000%	67,065,000.00	67,065,000.00	40,659,600.00	0.00	2,682,600.00	67,065,000.00	37,977,000.00
	5.000%	79,400,000.00	70,545,000.00	22,876,250.00	4,965,000.00	3,527,250.00	65,580,000.00	19,349,000.00
2018 Srs. B 8/9/18	4.000%	89,540,000.00	89,540,000.00	72,226,600.00	0.00	3,581,600.00	89,540,000.00	68,645,000.00
	5.000%	26,530,000.00	22,995,000.00	6,121,250.00	2,085,000.00	1,149,750.00	20,910,000.00	4,971,500.00
2018 Srs. C 8/30/18	2.000%	5,720,000.00	5,720,000.00	343,200.00	0.00	114,400.00	5,720,000.00	228,800.00
	4.000%	75,660,000.00	75,660,000.00	44,504,400.00	0.00	3,026,400.00	75,660,000.00	41,478,000.00
	5.000%	67,740,000.00	58,165,000.00	17,900,250.00	5,190,000.00	2,908,250.00	52,975,000.00	14,992,000.00
2019 Srs. A 4/11/19	5.000%	438,900,000.00	335,820,000.00	32,505,500.00	118,970,000.00	16,791,000.00	216,850,000.00	15,714,500.00
2019 Srs. B 7/18/19	4.000%	61,380,000.00	61,380,000.00	39,668,000.00	0.00	2,455,200.00	61,380,000.00	37,212,800.00
	5.000%	74,085,000.00	69,750,000.00	24,550,250.00	4,450,000.00	3,487,500.00	65,300,000.00	21,062,750.00
2019 Srs. C 8/13/19	3.000%	105,275,000.00	105,275,000.00	50,904,300.00	0.00	3,158,250.00	105,275,000.00	47,746,050.00
	4.000%	13,210,000.00	13,210,000.00	6,340,800.00	0.00	528,400.00	13,210,000.00	5,812,400.00
	5.000%	115,670,000.00	109,730,000.00	35,583,500.00	7,720,000.00	5,486,500.00	102,010,000.00	30,097,000.00
2019 Srs. D 9/19/19	3.000%	56,155,000.00	56,155,000.00	28,738,800.00	0.00	1,684,650.00	56,155,000.00	27,054,150.00
	4.000%	47,090,000.00	47,090,000.00	22,750,800.00	0.00	1,883,600.00	47,090,000.00	20,867,200.00
	5.000%	65,580,000.00	61,790,000.00	16,448,750.00	5,605,000.00	3,089,500.00	56,185,000.00	13,359,250.00
2020 Srs. A 3/4/20	3.000%	115,790,000.00	115,790,000.00	59,463,450.00	0.00	3,473,700.00	115,790,000.00	55,989,750.00
	5.000%	141,940,000.00	141,940,000.00	54,496,250.00	8,010,000.00	7,097,000.00	133,930,000.00	47,399,250.00
2020 Srs. B 3/5/20	5.000%	95,125,000.00	95,125,000.00	28,961,750.00	7,285,000.00	4,756,250.00	87,840,000.00	24,205,500.00
2020 Srs. C* 7/9/20	5.000%	111,545,000.00	111,545,000.00	8,947,290.28	53,335,000.00	4,988,540.28	58,210,000.00	3,958,750.00
2020 Srs. D* 10/22/20 Taxable	0.150%	8,665,000.00	8,665,000.00	7,906.83	8,665,000.00	7,906.83	0.00	0.00
	0.190%	63,130,000.00	63,130,000.00	192,914.76	0.00	72,967.76	63,130,000.00	119,947.00
	0.290%	63,255,000.00	63,255,000.00	478,471.36	0.00	111,592.36	63,255,000.00	366,879.00
	0.390%	147,110,000.00	147,110,000.00	2,070,205.48	0.00	349,018.48	147,110,000.00	1,721,187.00
	0.550%	115,280,000.00	115,280,000.00	2,921,867.67	0.00	385,707.67	115,280,000.00	2,536,160.00
2021 Srs. A** 3/3/21	5.000%	134,645,000.00	134,645,000.00	55,466,661.10	0.00	1,645,661.10	134,645,000.00	53,821,000.00
2021 Srs. B** 3/3/21	2.000%	19,280,000.00	19,280,000.00	6,864,757.78	0.00	94,257.78	19,280,000.00	6,770,500.00
	3.000%	5,850,000.00	5,850,000.00	2,413,500.00	0.00	42,900.00	5,850,000.00	2,370,600.00
	4.000%	2,775,000.00	2,775,000.00	1,359,133.33	0.00	27,133.33	2,775,000.00	1,332,000.00
	5.000%	244,710,000.00	244,710,000.00	72,073,900.00	0.00	2,990,900.00	244,710,000.00	69,083,000.00
Total		\$10,244,135,000.00	\$7,640,480,000.00	\$2,341,295,814.17	\$549,565,000.00	\$275,959,775.00	\$6,073,030,000.00	\$1,820,228,185.92

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, 2020:		2021-2022	\$582,375,000.00	\$244,856,841.78	\$827,231,841.78
Investments at Cost	\$4,470,250.62	2022-2023	579,790,000.00	218,774,644.78	798,564,644.78
Received From SBE	826,610,523.76	2023-2024	511,370,000.00	192,402,855.28	703,772,855.28
Refunding Bond Proceeds	1,034,072,829.14	2024-2025	475,250,000.00	174,000,751.28	649,250,751.28
Transfer from Escrow	8,897,425.00	2025-2026	363,795,000.00	155,972,361.28	519,767,361.28
Earnings on State CFO Investments	4,872,956.92	2026-2027	353,770,000.00	139,278,211.28	493,048,211.28
Earnings on Sinking Fund Investments***	8,894.51	2027-2028	343,855,000.00	124,050,251.28	467,905,251.28
	\$1,878,932,879.95	2028-2029	332,985,000.00	108,855,906.28	441,840,906.28
		2029-2030	324,320,000.00	94,650,543.78	418,970,543.78
Disbursements		2030-2031	318,075,000.00	81,458,018.78	399,533,018.78
		2031-2032	314,810,000.00	68,393,775.02	383,203,775.02
Principal	\$549,565,000.00	2032-2033	293,780,000.00	55,569,012.52	349,349,012.52
Interest****	275,959,775.00	2033-2034	265,770,000.00	44,179,375.02	309,949,375.02
Transfer to Escrow	1,047,562,957.29	2034-2035	252,520,000.00	34,790,125.02	287,310,125.02
State CFO Administrative Fee	427,751.56	2035-2036	227,260,000.00	25,854,450.02	253,114,450.02
SBA Administrative Expense	695,957.49	2036-2037	193,910,000.00	17,963,537.52	211,873,537.52
Fund Balance June 30, 2021		2037-2038	126,570,000.00	11,562,000.00	138,132,000.00
Investments at Cost*****	4,721,438.61	2038-2039	77,565,000.00	7,317,250.00	84,882,250.00
	\$1,878,932,879.95	2039-2040	40,655,000.00	4,845,862.50	45,500,862.50
		2040-2041	14,475,000.00	3,577,612.50	18,052,612.50
		2041-2042	11,515,000.00	3,092,050.00	14,607,050.00
		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 \$4,692,272.52			\$6,073,030,000.00	\$1,820,228,185.92	\$7,893,258,185.92

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.58 as a result of this change.

**New Debt Set-up

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

****Includes the following December 1, 2020 interest payments:

\$1,757,500.00 for Economically Defeased 2008 Series G refunded by 2020 Series D
\$6,045,625.00 for Economically Defeased 2011 Series D refunded by 2020 Series D
\$431,675.00 for Economically Defeased 2012 Series A refunded by 2020 Series D
\$662,625.00 for Economically Defeased 2012 Series B refunded by 2020 Series D

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

July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Escrow Funds		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$1,047,563</u>				
	\$1,047,563				
Disbursements					
Principal	\$1,017,885				
Interest	20,773				
Transfer	8,897				
SBA Escrow Fee	<u>8</u>				
	\$1,047,563				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$0	\$0	\$0
		Additional Debt Set-up	1,017,885	20,773	1,038,658
		Paid and Retired	<u>1,017,885</u>	<u>20,773</u>	<u>1,038,658</u>
		Balance June 30, 2021	\$0	\$0	\$0

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

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2008 Srs. G 7/7/11	5.000%	\$70,300,000.00	\$70,300,000.00	\$12,302,500.00	\$70,300,000.00	\$1,757,500.00	\$0.00	\$0.00
2011 Srs. D 11/3/11	5.000%	241,825,000.00	241,825,000.00	46,212,625.00	241,825,000.00	6,045,625.00	0.00	0.00
2012 Srs. A 3/6/12	2.500%	15,490,000.00	15,490,000.00	580,875.00	15,490,000.00	193,625.00	0.00	0.00
	3.000%	15,870,000.00	15,870,000.00	1,190,250.00	15,870,000.00	238,050.00	0.00	0.00
2012 Srs. B 4/19/12	2.250%	20,900,000.00	20,900,000.00	705,375.00	20,900,000.00	235,125.00	0.00	0.00
	4.000%	21,375,000.00	21,375,000.00	2,137,500.00	21,375,000.00	427,500.00	0.00	0.00
Total		\$385,760,000.00	\$385,760,000.00	\$63,129,125.00	\$385,760,000.00	\$8,897,425.00	\$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					
					\$403,562,350.00
					\$403,562,350.00
Disbursements					
Principal					\$385,760,000.00
Interest					8,897,425.00
Transfer					8,897,425.00
SBA Escrow Fee					<u>7,500.00</u>
					\$403,562,350.00

Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2020 Series D on October 22, 2020. 2008 Series G 2024 maturity, 2011 Series D 2022-2025 maturities, 2012 Series A 2022-2023 maturities, and 2012 Series B 2022-2023 maturities were redeemed on June 1, 2021 at par.					

Refunded Issues - Public Education Capital Outlay Bonds - Full Faith and Credit
State Board of Education, Public Education Capital Outlay Refunding Bonds, 2021 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, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2004 Srs. D 1/15/07	3.000%	\$19,760,000.00	\$19,760,000.00	\$6,235,950.00	\$19,760,000.00	\$153,140.00	\$0.00	\$0.00
2011 Srs. F 1/5/12	3.000%	775,000.00	775,000.00	34,875.00	775,000.00	11,625.00	0.00	0.00
	3.250%	21,440,000.00	21,440,000.00	3,489,850.00	21,440,000.00	348,400.00	0.00	0.00
	3.500%	11,735,000.00	11,735,000.00	3,080,437.50	11,735,000.00	205,362.50	0.00	0.00
	4.000%	51,800,000.00	51,800,000.00	20,114,600.00	51,800,000.00	1,036,000.00	0.00	0.00
	5.000%	72,240,000.00	72,240,000.00	29,313,500.00	72,240,000.00	1,806,000.00	0.00	0.00
Total		\$177,750,000.00	\$177,750,000.00	\$62,269,212.50	\$177,750,000.00	\$3,560,527.50	\$0.00	\$0.00

*Remaining interest cancelled

Analysis of Escrow Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Transfer	<u>\$181,310,527.50</u>				
	\$181,310,527.50				
Disbursements					
Principal	\$177,750,000.00				
Interest	<u>3,560,527.50</u>				
	\$181,310,527.50				

Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2021 Series A on March 3, 2021. 2004 Series D 2030-2032 maturities were redeemed on March 4, 2021 at par. 2011 Series F 2022-2032 maturities were redeemed on June 1, 2021 at par.					

Analysis of Bonded Indebtedness

Analysis of Bonded Indebtedness

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance to Maturity	
			Principal	Interest	Principal	Interest	Principal	Interest*
2008 Srs. F 7/7/11	4.000%	\$7,490,000.00	\$7,490,000.00	\$2,254,800.00	\$7,490,000.00	\$149,800.00	\$0.00	\$0.00
	4.125%	2,700,000.00	2,700,000.00	1,058,062.50	2,700,000.00	55,687.50	0.00	0.00
	4.250%	5,740,000.00	5,740,000.00	2,686,000.00	5,740,000.00	121,975.00	0.00	0.00
	4.375%	3,055,000.00	3,055,000.00	1,670,703.25	3,055,000.00	66,828.13	0.00	0.00
	4.500%	9,995,000.00	9,995,000.00	6,535,012.50	9,995,000.00	224,887.50	0.00	0.00
	5.000%	30,480,000.00	30,480,000.00	20,553,750.00	30,480,000.00	762,000.00	0.00	0.00
2011 Srs. C 8/4/11	3.000%	14,335,000.00	14,335,000.00	1,075,125.00	14,335,000.00	215,025.00	0.00	0.00
	4.000%	36,130,000.00	36,130,000.00	10,876,600.00	36,130,000.00	722,600.00	0.00	0.00
	5.000%	60,275,000.00	60,275,000.00	11,591,875.00	60,275,000.00	1,506,875.00	0.00	0.00
2011 Srs. E 12/8/11	4.000%	54,700,000.00	54,700,000.00	17,660,400.00	54,700,000.00	1,094,000.00	0.00	0.00
	4.250%	5,770,000.00	5,770,000.00	2,820,087.50	5,770,000.00	122,612.50	0.00	0.00
	5.000%	103,980,000.00	103,980,000.00	31,120,000.00	103,980,000.00	2,599,500.00	0.00	0.00
Total		\$334,650,000.00	\$334,650,000.00	\$109,902,415.75	\$334,650,000.00	\$7,641,790.63	\$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	<u>\$342,291,790.63</u>				
	\$342,291,790.63				
Disbursements					
Principal	\$334,650,000.00				
Interest	<u>7,641,790.63</u>				
	\$342,291,790.63				

Refunded by SBE, Public Education Capital Outlay Refunding Bonds, 2021 Series B on March 3, 2021. 2008 Series F 2022-2041 maturities, 2011 Series C 2022-2029 maturities, and 2011 Series E 2022-2032 maturities were redeemed on June 1, 2021 at par.					



Photo Courtesy of Sharon Vice

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 National Association
St. Paul, MN*

Everglades Restoration Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2020 to June 30, 2021 (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, 2020:		2021-2022	\$16,385	\$6,310	\$22,695
Investments at Cost	\$126	2022-2023	17,175	5,514	22,689
Received from DEP	22,574	2023-2024	18,030	4,655	22,685
Earnings on Sinking Fund Investments	<u>8</u>	2024-2025	18,935	3,753	22,688
	\$22,708	2025-2026	13,280	2,833	16,113
		2026-2027	13,895	2,224	16,119
		2027-2028	7,875	1,586	9,461
		2028-2029	8,170	1,297	9,467
Disbursements		2029-2030	5,935	993	6,928
		2030-2031	6,150	776	6,926
Principal	\$15,595	2031-2032	6,375	552	6,927
Interest	7,089	2032-2033	3,100	333	3,433
SBA Administrative Expense	16	2033-2034	3,200	228	3,428
Fund Balance June 30, 2021:		2034-2035	<u>3,315</u>	<u>116</u>	<u>3,431</u>
Investments at Cost	<u>8</u>		\$141,820	\$31,170	\$172,990
	\$22,708				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$157,415	\$38,259	\$195,674
		Paid and Retired	<u>15,595</u>	<u>7,089</u>	<u>22,684</u>
		Balance June 30, 2021	\$141,820	\$31,170	\$172,990

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2013A 4/25/13	2.000%	\$1,680,000.00	\$	\$	\$	\$	\$	\$
	3.000%	7,320,000.00	5,610,000.00	1,095,150.00	0.00	168,300.00	5,610,000.00	926,850.00
	3.250%	5,960,000.00	5,960,000.00	1,648,075.00	0.00	193,700.00	5,960,000.00	1,454,375.00
	3.500%	3,380,000.00	3,380,000.00	1,419,600.00	0.00	118,300.00	3,380,000.00	1,301,300.00
	4.000%	14,955,000.00	11,355,000.00	3,397,600.00	0.00	454,200.00	11,355,000.00	2,943,400.00
	5.000%	13,150,000.00	7,145,000.00	977,750.00	2,205,000.00	357,250.00	4,940,000.00	620,500.00
Srs. 2015A 10/15/15	3.000%	2,645,000.00	2,645,000.00	634,800.00	0.00	79,350.00	2,645,000.00	555,450.00
	3.125%	2,725,000.00	2,725,000.00	766,406.34	0.00	85,156.26	2,725,000.00	681,250.08
	3.250%	5,710,000.00	5,710,000.00	1,950,000.00	0.00	185,575.00	5,710,000.00	1,764,425.00
	3.375%	6,095,000.00	6,095,000.00	2,573,100.12	0.00	205,706.26	6,095,000.00	2,367,393.86
	3.500%	6,515,000.00	6,515,000.00	3,308,375.00	0.00	228,025.00	6,515,000.00	3,080,350.00
	5.000%	23,050,000.00	15,315,000.00	3,212,000.00	1,880,000.00	765,750.00	13,435,000.00	2,446,250.00
Srs. 2017A 3/23/17	5.000%	42,465,000.00	28,445,000.00	4,405,500.00	5,145,000.00	1,422,250.00	23,300,000.00	2,983,250.00
Srs. 2019A 5/2/19	5.000%	19,570,000.00	18,015,000.00	4,796,250.00	1,635,000.00	900,750.00	16,380,000.00	3,895,500.00
Srs. 2019B 9/5/19	5.000%	42,220,000.00	38,500,000.00	8,074,500.00	4,730,000.00	1,925,000.00	33,770,000.00	6,149,500.00
	Total	\$197,440,000.00	\$157,415,000.00	\$38,259,106.46	\$15,595,000.00	\$7,089,312.52	\$141,820,000.00	\$31,169,793.94

Analysis of Sinking Fund		Schedule of Bonded Indebtedness for Fixed Rate Debt Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$16,385,000.00	\$6,309,562.52	\$22,694,562.52
Investments at Cost	\$126,135.58	2022-2023	17,175,000.00	5,513,512.52	22,688,512.52
Received From DEP	22,573,918.44	2023-2024	18,030,000.00	4,654,762.52	22,684,762.52
Earnings on Investments**	<u>8,020.55</u>	2024-2025	18,935,000.00	3,753,262.52	22,688,262.52
	\$22,708,074.57	2025-2026	13,280,000.00	2,833,112.52	16,113,112.52
Disbursements		2026-2027	13,895,000.00	2,224,412.52	16,119,412.52
		2027-2028	7,875,000.00	1,586,562.52	9,461,562.52
		2028-2029	8,170,000.00	1,296,987.52	9,466,987.52
		2029-2030	5,935,000.00	992,606.26	6,927,606.26
Principal	\$15,595,000.00	2030-2031	6,150,000.00	776,281.26	6,926,281.26
Interest	7,089,312.52	2031-2032	6,375,000.00	552,031.26	6,927,031.26
SBA Administrative Expense	15,741.48	2032-2033	3,100,000.00	332,650.00	3,432,650.00
Fund Balance June 30, 2021:		2033-2034	3,200,000.00	228,025.00	3,428,025.00
Investments at Cost***	<u>8,020.57</u>	2034-2035	<u>3,315,000.00</u>	<u>116,025.00</u>	<u>3,431,025.00</u>
	\$22,708,074.57		\$141,820,000.00	\$31,169,793.94	\$172,989,793.94
***Par Value \$8,020.57					

*On July 1, 2020, SBA changed methods to calculate interest on a per CUSIP basis (previously calculated on a per bond basis), consistent with DTC. Beginning interest includes adjustments totaling \$0.21 as a result of this change.

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



Photo courtesy of Maria Davidson

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 National Association
St. Paul, MN*

Revenue Collected Under Documentary Stamp Surtax and Documentary Stamp	
Year	Total
1991-1992	\$48,431,257.68
1992-1993	108,372,835.79
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

Source: Department of Revenue

Florida Forever Revenue Bonds
Recapitulations - in Thousands - Non Escrow

July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2021-2022	\$90,630	\$22,747	\$113,377
Fund Balance July 1, 2020:		2022-2023	84,115	18,215	102,330
Investments at Cost	\$832	2023-2024	68,140	14,010	82,150
Received from DEP	134,143	2024-2025	71,535	10,603	82,138
Earnings on Sinking Fund Investments	<u>50</u>	2025-2026	58,185	7,026	65,211
	\$135,025	2026-2027	40,665	4,117	44,782
		2027-2028	32,825	2,084	34,909
Disbursements		2028-2029	<u>14,625</u>	<u>731</u>	<u>15,356</u>
			\$460,720	\$79,533	\$540,253
Principal	\$106,830				
Interest	28,089				
SBA Administrative Expense	56				
Fund Balance June 30, 2021:					
Investments at Cost	<u>50</u>				
	\$135,025				
		All Bonded Indebtedness			
		Balance June 30, 2020	\$567,550	\$107,622	\$675,172
		Paid and Retired	<u>106,830</u>	<u>28,089</u>	<u>134,919</u>
		Balance June 30, 2021	\$460,720	\$79,533	\$540,253

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2011A 9/8/11	3.000%	\$29,900,000.00	\$	\$	\$	\$	\$	\$
	4.000%	30,530,000.00						
	5.000%	67,490,000.00	9,960,000.00	498,000.00	9,960,000.00	498,000.00	0.00	0.00
Srs. 2011B 10/20/11	4.000%	14,040,000.00						
	5.000%	149,970,000.00	31,050,000.00	2,077,500.00	20,550,000.00	1,552,500.00	10,500,000.00	525,000.00
Srs. 2012A 7/12/12	4.000%	28,385,000.00						
	5.000%	128,235,000.00	54,920,000.00	5,581,250.00	17,420,000.00	2,746,000.00	37,500,000.00	2,835,250.00
Srs. 2014A 10/23/14	5.000%	215,515,000.00	125,110,000.00	20,788,500.00	20,880,000.00	6,255,500.00	104,230,000.00	14,533,000.00
Srs. 2015A 1/5/16	5.000%	78,725,000.00	51,745,000.00	9,423,000.00	7,610,000.00	2,587,250.00	44,135,000.00	6,835,750.00
Srs. 2016A 9/29/16	2.000%	9,630,000.00	9,630,000.00	1,540,800.00	0.00	192,600.00	9,630,000.00	1,348,200.00
	5.000%	150,135,000.00	112,500,000.00	23,595,750.00	13,815,000.00	5,625,000.00	98,685,000.00	17,970,750.00
Srs. 2017A 11/30/17	5.000%	75,125,000.00	62,875,000.00	14,950,000.00	6,585,000.00	3,143,750.00	56,290,000.00	11,806,250.00
Srs. 2018A 1/24/19	5.000%	119,305,000.00	109,760,000.00	29,167,000.00	10,010,000.00	5,488,000.00	99,750,000.00	23,679,000.00
Total		\$1,096,985,000.00	\$567,550,000.00	\$107,621,800.00	\$106,830,000.00	\$28,088,600.00	\$460,720,000.00	\$79,533,200.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$90,630,000.00	\$22,747,100.00	\$113,377,100.00
Investments at Cost	\$832,161.47	2022-2023	84,115,000.00	18,215,600.00	102,330,600.00
Received From DEP	134,143,193.52	2023-2024	68,140,000.00	14,009,850.00	82,149,850.00
Earnings on Sinking Fund Investments*	<u>49,835.39</u>	2024-2025	71,535,000.00	10,602,850.00	82,137,850.00
	\$135,025,190.38	2025-2026	58,185,000.00	7,026,100.00	65,211,100.00
		2026-2027	40,665,000.00	4,116,850.00	44,781,850.00
		2027-2028	32,825,000.00	2,083,600.00	34,908,600.00
Disbursements		2028-2029	<u>14,625,000.00</u>	<u>731,250.00</u>	<u>15,356,250.00</u>
			\$460,720,000.00	\$79,533,200.00	\$540,253,200.00
Principal	\$106,830,000.00				
Interest	28,088,600.00				
SBA Administrative Expense	56,754.96				
Fund Balance June 30, 2021:					
Investments at Cost**	<u>49,835.42</u>				
	\$135,025,190.38				
**Par Value \$49,835.42					
Reserve for Series 2011B secured by AMBAC, FGIC and MBIA insurance policies.					

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



Photo courtesy of Sharon Vice

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 National Association
St. Paul, MN*

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

July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2021-2022	\$5,255	\$828	\$6,083
Fund Balance July 1, 2020:		2022-2023	5,520	566	6,086
Investments at Cost	\$29	2023-2024	<u>5,795</u>	<u>290</u>	<u>6,085</u>
Received from DEP	6,057		\$16,570	\$1,684	\$18,254
Earnings on Investments	<u>2</u>				
	\$6,088				
Disbursements					
Principal	\$5,005				
Interest	1,079				
SBA Administrative Expense	2	All Bonded			
Fund Balance June 30, 2021:		Indebtedness			
Investments at Cost	<u>2</u>				
	\$6,088	Balance June 30, 2020	\$21,575	\$2,763	\$24,338
		Paid and Retired	<u>5,005</u>	<u>1,079</u>	<u>6,084</u>
		Balance June 30, 2021	\$16,570	\$1,684	\$18,254

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, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest	Principal	Interest	Principal	Interest
Srs. 2019A 10/31/19	5.000%	\$24,820,000.00	\$21,575,000.00	\$2,762,750.00	\$5,005,000.00	\$1,078,750.00	\$16,570,000.00	\$1,684,000.00
Total		\$24,820,000.00	\$21,575,000.00	\$2,762,750.00	\$5,005,000.00	\$1,078,750.00	\$16,570,000.00	\$1,684,000.00

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
Fund Balance July 1, 2020:		2021-2022	\$5,255,000.00	\$828,500.00	\$6,083,500.00
Investments at Cost	\$28,885.95	2022-2023	5,520,000.00	565,750.00	6,085,750.00
Transfer	6,057,021.60	2023-2024	<u>5,795,000.00</u>	<u>289,750.00</u>	<u>6,084,750.00</u>
Earnings on Investments*	<u>2,286.09</u>		\$16,570,000.00	\$1,684,000.00	\$18,254,000.00
	\$6,088,193.64				
Disbursements					
Principal	\$5,005,000.00				
Interest	1,078,750.00				
SBA Administrative Expense	2,157.48				
Fund Balance June 30, 2021:					
Investments at Cost**	<u>2,286.16</u>				
	\$6,088,193.64				
**Par Value \$2,286.16					
Revenue Fund					
Receipts					
Received From DEP	<u>\$6,057,021.60</u>				
	\$6,057,021.60				
Disbursements					
Transfer	<u>\$6,057,021.60</u>				
	\$6,057,021.60				

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



Photo courtesy of Sharon Vice

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 National Association
St. Paul, MN*

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

July 1, 2020 to June 30, 2021 (July Maturities Shown in Preceding Year)

Analysis of Sinking Fund		Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts		Year	Principal	Interest	Total
		2021-2022	\$13,510	\$6,106	\$19,616
Fund Balance July 1, 2020:		2022-2023	14,260	5,412	19,672
Investments at Cost	\$44,293	2023-2024	15,005	4,680	19,685
Received From DMS	100,414	2024-2025	11,715	4,012	15,727
Earnings on Investments	125	2025-2026	10,215	3,464	13,679
	\$144,832	2026-2027	10,725	2,940	13,665
		2027-2028	9,875	2,425	12,300
		2028-2029	9,720	1,936	11,656
Disbursements		2029-2030	5,375	1,558	6,933
		2030-2031	5,425	1,315	6,740
Principal	\$15,710	2031-2032	5,635	1,122	6,757
Interest	6,837	2032-2033	5,805	951	6,756
Returned to DMS	89,748	2033-2034	5,980	774	6,754
SBA Administrative Expense	15	2034-2035	6,160	592	6,752
Fund Balance June 30, 2021:		2035-2036	6,345	404	6,749
Investments at Cost	<u>32,522</u>	2036-2037	6,535	211	6,746
	\$144,832	2037-2038	1,780	85	1,865
		2038-2039	<u>1,835</u>	<u>29</u>	<u>1,864</u>
			\$145,900	\$38,016	\$183,916
		All Bonded Indebtedness			
		Balance June 30, 2020	\$161,610	\$44,853	\$206,463
		Paid and Retired	<u>15,710</u>	<u>6,837</u>	<u>22,547</u>
		Balance June 30, 2021	\$145,900	\$38,016	\$183,916

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

Issue	Int. Rate %	Original Amount of Issue	Balance July 1, 2020		Paid and Retired		Balance June 30, 2021	
			Principal	Interest*	Principal	Interest	Principal	Interest
Srs. 2017A	3.000%	\$36,460,000.00	\$36,460,000.00	\$15,407,700.00	\$0.00	\$1,093,800.00	\$36,460,000.00	\$14,313,900.00
8/24/17	3.125%	3,615,000.00	3,615,000.00	2,034,297.06	0.00	112,968.76	3,615,000.00	1,921,328.30
	4.000%	5,425,000.00	5,425,000.00	2,278,500.00	0.00	217,000.00	5,425,000.00	2,061,500.00
	5.000%	145,335,000.00	116,110,000.00	25,132,250.00	15,710,000.00	5,412,750.00	100,400,000.00	19,719,500.00
Total		\$190,835,000.00	\$161,610,000.00	\$44,852,747.06	\$15,710,000.00	\$6,836,518.76	\$145,900,000.00	\$38,016,228.30

Analysis of Sinking Fund			Schedule of Bonded Indebtedness Due Each Fiscal Year			
Receipts			Year	Principal	Interest	Total
Fund Balance July 1, 2020:			2021-2022	\$13,510,000.00	\$6,106,018.76	\$19,616,018.76
Investments at Cost	\$19,810,347.37		2022-2023	14,260,000.00	5,411,768.76	19,671,768.76
Transfer	19,967,233.00		2023-2024	15,005,000.00	4,680,143.76	19,685,143.76
Earnings on Investments**	<u>108,194.47</u>		2024-2025	11,715,000.00	4,012,143.76	15,727,143.76
	\$39,885,774.84		2025-2026	10,215,000.00	3,463,893.76	13,678,893.76
			2026-2027	10,725,000.00	2,940,393.76	13,665,393.76
			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
Disbursements			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
Principal	\$15,710,000.00		2031-2032	5,635,000.00	1,122,243.76	6,757,243.76
Interest	6,836,518.76		2032-2033	5,805,000.00	950,643.76	6,755,643.76
SBA Administrative Expense	14,851.80		2033-2034	5,980,000.00	773,868.76	6,753,868.76
Fund Balance June 30, 2021:			2034-2035	6,160,000.00	591,768.76	6,751,768.76
Investments at Cost***	<u>17,324,404.28</u>		2035-2036	6,345,000.00	404,193.76	6,749,193.76
	\$39,885,774.84		2036-2037	6,535,000.00	210,993.76	6,745,993.76
			2037-2038	1,780,000.00	85,156.26	1,865,156.26
			2038-2039	<u>1,835,000.00</u>	<u>28,671.88</u>	<u>1,863,671.88</u>
***Par Value \$17,232,151.04				\$145,900,000.00	\$38,016,228.30	\$183,916,228.30
Depreciation Reserve						
Receipts			Revenue Fund			
Fund Balance July 1, 2020:			Receipts			
Investments at Cost	\$24,482,181.12					
Received From DMS	17,322,968.00					
Earnings on Investments**	<u>16,432.71</u>		Received From DMS	<u>\$83,091,523.72</u>		
	\$41,821,581.83			\$83,091,523.72		
Disbursements			Disbursements			
Returned to DMS	\$26,623,835.80		Returned to DMS	\$63,124,290.72		
Fund Balance June 30, 2021:			Transfer	<u>19,967,233.00</u>		
Investments at Cost***	<u>15,197,746.03</u>			\$83,091,523.72		
	\$41,821,581.83					
***Par Value \$15,197,812.10						

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