

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
USF Financing Corporation
Estimated Sources and Uses of Funds
Refinancing - USF Arena and Convocation Center Renovation Project

Sources of Funds**Basis for Amounts**

Bond Proceeds	\$ 20,000,000	Anticipated par amount of fixed-rate tax-exempt, or taxable, Debt to be issued by USF Financing Corporation at an assumed interest rate of 5.25% for 20 years
Cash equity contributions to the Project	\$ 17,354,046	Cash equity contributed by the USF Foundation (\$10 M) and the University of South Florida (\$7.3 M)
Total Sources of Funds	\$ 37,354,046	

Uses of Funds

Project Costs	\$ 35,640,000	Cost of design (\$2.8 M), construction (\$31.8 M) and furniture & equipment (\$1.0 M)
Debt Service Reserve	\$ 1,639,046	Represents one year of estimated debt service to be paid from bond proceeds
Delivery Date Expenses (Costs of Issuance)	\$ 75,000	Includes: \$25-30k bond counsel, \$20k bank counsel, \$10k printing costs, and \$15-20k for other misc. costs
Total Uses of Funds	\$ 37,354,046	