

STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
UCF Stadium Corporation
Football Stadium Improvements, \$100M

Debt Service Schedule - Project (only)

Assumptions

Total Debt Amount: \$100,000,000 (Bond and Loan)
Interest Rate¹: 6.50% (not to exceed)
Structure: The debt is structured with two components: 1) A Tourist Development Tax Loan not to exceed \$70M amortized over 15 years; and 2) Bonds not to exceed \$30M amortized over 30 years.

FY	Component 1				Component 2				Total			
	TDT Loan				Bonds				Total			
	Principal	Interest ²	Capitalized Interest	Debt Service	Principal	Interest ³	Capitalized Interest ³	Debt Service	Principal	Interest	Capitalized Interest ³	Combined Debt Service
2025	\$ 2,000,000	\$ 556,111	\$ -	\$ 2,556,111	\$ -	\$ 605,541	\$ (605,541)	\$ -	\$ 2,000,000	\$ 556,111	\$ -	\$ 2,556,111
2026	2,000,000	4,420,000	-	6,420,000	425,000	1,816,624	-	2,241,624	2,425,000	6,236,624	-	8,661,624
2027	2,000,000	4,290,000	-	6,290,000	445,000	1,793,802	-	2,238,802	2,445,000	6,083,802	-	8,528,802
2028	2,000,000	4,160,000	-	6,160,000	470,000	1,770,395	-	2,240,395	2,470,000	5,930,395	-	8,400,395
2029	2,000,000	4,030,000	-	6,030,000	495,000	1,745,715	-	2,240,715	2,495,000	5,775,715	-	8,270,715
2030	2,000,000	3,900,000	-	5,900,000	520,000	1,719,722	-	2,239,722	2,520,000	5,619,722	-	8,139,722
2031	2,000,000	3,770,000	-	5,770,000	550,000	1,691,814	-	2,241,814	2,550,000	5,461,814	-	8,011,814
2032	2,000,000	3,640,000	-	5,640,000	580,000	1,662,296	-	2,242,296	2,580,000	5,302,296	-	7,882,296
2033	2,000,000	3,510,000	-	5,510,000	610,000	1,629,972	-	2,239,972	2,610,000	5,139,972	-	7,749,972
2034	2,000,000	3,380,000	-	5,380,000	645,000	1,595,977	-	2,240,977	2,645,000	4,975,977	-	7,620,977
2035	2,000,000	3,250,000	-	5,250,000	680,000	1,560,031	-	2,240,031	2,680,000	4,810,031	-	7,490,031
2036	2,000,000	3,120,000	-	5,120,000	720,000	1,519,755	-	2,239,755	2,720,000	4,639,755	-	7,359,755
2037	2,000,000	2,990,000	-	4,990,000	765,000	1,477,109	-	2,242,109	2,765,000	4,467,109	-	7,232,109
2038	2,000,000	2,860,000	-	4,860,000	810,000	1,431,798	-	2,241,798	2,810,000	4,291,798	-	7,101,798
2039	42,000,000 ²	2,730,000	-	44,730,000	855,000	1,383,822	-	2,238,822	42,855,000	4,113,822	-	46,968,822
2040	-	-	-	-	910,000	1,333,180	-	2,243,180	910,000	1,333,180	-	2,243,180
2041	-	-	-	-	965,000	1,277,606	-	2,242,606	965,000	1,277,606	-	2,242,606
2042	-	-	-	-	1,020,000	1,218,674	-	2,238,674	1,020,000	1,218,674	-	2,238,674
2043	-	-	-	-	1,085,000	1,156,382	-	2,241,382	1,085,000	1,156,382	-	2,241,382
2044	-	-	-	-	1,150,000	1,090,122	-	2,240,122	1,150,000	1,090,122	-	2,240,122
2045	-	-	-	-	1,220,000	1,019,891	-	2,239,891	1,220,000	1,019,891	-	2,239,891
2046	-	-	-	-	1,300,000	943,556	-	2,243,556	1,300,000	943,556	-	2,243,556
2047	-	-	-	-	1,380,000	862,215	-	2,242,215	1,380,000	862,215	-	2,242,215
2048	-	-	-	-	1,465,000	775,868	-	2,240,868	1,465,000	775,868	-	2,240,868
2049	-	-	-	-	1,555,000	684,203	-	2,239,203	1,555,000	684,203	-	2,239,203
2050	-	-	-	-	1,655,000	586,907	-	2,241,907	1,655,000	586,907	-	2,241,907
2051	-	-	-	-	1,760,000	483,353	-	2,243,353	1,760,000	483,353	-	2,243,353
2052	-	-	-	-	1,870,000	373,230	-	2,243,230	1,870,000	373,230	-	2,243,230
2053	-	-	-	-	1,985,000	256,224	-	2,241,224	1,985,000	256,224	-	2,241,224
2054	-	-	-	-	2,110,000	132,023	-	2,242,023	2,110,000	132,023	-	2,242,023
Total	\$ 70,000,000	\$ 50,606,111	\$ -	\$ 120,606,111	\$ 30,000,000	\$ 35,597,805	\$ (605,541)	\$ 64,992,264	\$ 100,000,000	\$ 85,598,375	\$ -	\$ 185,598,375

1) Estimated interest rate provided by Hilltop Securities and assumes the financing is fully taxable.

2) Assumes 11/1/24 closing for the TDT Loan; UCFSC will commence regular debt service payments (principal & interest) in FY 25 during renovation/construction. The Loan will be structured with a 15-yr term, providing flexibility to accommodate fluctuations in annual County contributions (of TDT receipts). However, UCF anticipates TDT receipts to be near or equal \$10M per year, thus paying the Loan in full in approximately 9-10 years. Should a balance remain at the end of 15 years, arrangements will be made at that time to either retire or extend the Loan, as the County will still be obligated to fund the balance of receipts to pay off the balance.

3) Approximately seven (7) months of capitalized interest, at 6.5% rate, to be paid from Bond proceeds, deposited into a capitalized interest account to pay interest-only debt service during the first 7 months of the 18-mo construction phase.

*Above data provided by UCF