

	<u>Outstanding Debt Service Payments as of June 30, 2024</u>	<u>FY 2025 Debt Service Payments</u>	<u>Outstanding Debt Service Payments after FY 2025</u>
<p>2018A</p> <p>On May 17, 2018, the University issued \$78,270,000 of General Revenue Bonds, Series 2018A. The Series 2018A bonds amortize over 30 years with principal payments beginning in 2038. The proceeds from the issuance will go towards capital projects for the University.</p>	131,656,400	(3,003,200)	128,653,200
<p>2018B</p> <p>On May 17, 2018, the University issued \$155,000,000 of General Revenue and Refunding Bonds, Series 2018B, to redeem the \$155,000,000 2017 General Revenue Refunding Bonds which terminated the 2017 Total Return Swap. The 2018 Total Return Swap was issued to further hedge the variable rate on the 2018B Series Bonds. The Series 2018B bonds amortize over 40 years with principal payments beginning in 2047. The refunding resulted in a reduction of total interest payments of \$11,700,935 and an economic gain (difference between the present values of the interest payments on the old and new debt) of \$8,608,431.</p>	408,105,046	(8,045,210)	400,059,836
<p>2017A</p> <p>On August 31, 2017, the University issued \$73,150,000 of General Revenue and Refunding Bonds, Series 2017A, to redeem the \$23,160,000 2009C General Revenue Bonds, and to redeem \$55,430,000 of the 2009D Build America Bonds. The Series 2017A bonds amortize over 21 years with principal payments beginning in 2020. The refunding was done for structural purposes, and to wrap around new money bonds.</p>	77,722,690	(6,114,519)	71,608,171
<p>2016</p> <p>On November 30, 2016, the University issued \$24,060,000 of General Revenue and Refunding Bonds, Series 2016, to redeem the \$20,000,000 2016 Term Loan and provide \$4,060,000 for capital projects. The Series 2016 amortizes over 20 years with principal payments beginning in 2028.</p>	7,141,666	(178,240)	6,963,426
<p>2014</p> <p>On August 20, 2014, the University issued \$9,860,000 of General Revenue Refunding Bonds, Series 2014. These bonds refunded \$9,860,000 of General Revenue Build America Bonds, Series 2009D. 2014 Series bonds amortize over 14 years with principal payments beginning June 30, 2016.</p>	11,425,000	(407,400)	11,017,600