

University Debt and Credit Ratings

As of January 1, 2024

ISSUING ENTITY	DEBT ISSUE	DATE ISSUED	DEBT STRUCTURE	CURRENT RATINGS *		INTEREST RATES (%)	TAXABLE / TAX-EXEMPT	MATURITY DATE	TOTAL DEBT OUTSTANDING (including unamortized premiums/discounts)
				Moody's	S&P				
University of South Florida	ISSUER RATING	7/8/2008 / 8/15/2009		Aa2 (Affirmed Sep 2022)	AA (Affirmed Sep 2022)				
University of South Florida	Parking Facility Revenue Refunding Bonds, Series 2016A (Refunded Series 2002 issued 11/21/02, 2004A issued 10/14/04, 2006A issued 8/2/06)	1/12/2017	Public Fixed Rate Bonds	Aa3	AA	2.20	Tax Exempt	2026	\$4,198,916
University of South Florida	Master Equipment Lease/Purchase Agreement, Schedule No. 1 (Energy Savings Project)	3/18/2022	Direct Placement Fixed Rate Lease	NR	NR	2.16	Tax Exempt	2041	\$9,774,913
University of South Florida	Master Equipment Lease/Purchase Agreement, Schedule No. 2 (Energy Savings Project)	7/7/2022	Direct Placement Fixed Rate Lease	NR	NR	2.93	Tax Exempt	2041	\$9,898,672
University of South Florida	Master Equipment Lease/Purchase Agreement, Schedule No. 3 (Energy Savings Project)	3/3/2023	Direct Placement Fixed Rate Lease	NR	NR	4.09	Tax Exempt	2043	\$8,950,000
TOTAL UNIVERSITY						2.93%			\$32,822,501
USF Financing Corporation	Refunding Certificates of Participation, Series 2012A - Housing System (Remarketed bonds issued 10/1/12; Refunded Series 2005B issued 5/25/05)	5/6/2015	Public Fixed Rate Bonds	A1	A+	3.65	Tax Exempt	2035	\$76,263,929
USF Financing Corporation	Refunding Certificates of Participation, Series 2012B - Housing System (Amended 7/1/18; Extended 9/29/17; Refunded Series 2007 issued 9/25/07)	10/1/2012	Direct Placement Variable Rate Bonds / Synthetically Fixed	NR	NR	4.67	Tax Exempt	2037	\$46,275,000
USF Financing Corporation	Certificates of Participation, Series 2018 - Housing System	1/16/2019	Public Fixed Rate Bonds	A1	A+	3.99	Tax Exempt	2048	\$29,539,460
USF Financing Corporation	Refunding Certificates of Participation, Series 2019 - Housing System (Refunded Series 2010B BABs issued 12/23/10)	1/16/2019	Public Fixed Rate Bonds	A1	A+	3.68	Tax Exempt	2040	\$14,231,839
USF Financing Corporation	Certificates of Participation, Series 2022 - Housing System	10/31/2022	Public Fixed Rate Bonds	A1	A+	4.85	Tax Exempt	2052	\$29,862,681
USF Financing Corporation - Housing						4.13%			\$196,172,909
USF Financing Corporation	Refunding Certificates of Participation, Series 2013A - Health System (Converted TE to Taxable 10/1/21; Variable to Fixed 7/1/16; Refunded Series 2006A issued 3/16/06)	9/3/2013	Direct Placement Fixed Rate Bonds	NR	NR	3.43	Taxable	2036	\$26,500,000
USF Financing Corporation	Refunding Certificates of Participation, Series 2013B - Health System (Converted TE to Taxable 10/1/21; Variable to Fixed 7/1/18; Refunded Series 2007 issued 11/19/07)	9/3/2013	Direct Placement Fixed Rate Bonds	NR	NR	4.29	Taxable	2037	\$14,250,000

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				Moody's	S&P				
USF Financing Corporation	Bank Loan, Series 2018 - CAMLS (Amended & Restated Series 2018 issued 3/9/18) (Refunded BABs Series 2010 issued 12/15/10)	8/31/2020	Direct Placement Fixed Rate Bonds	NR	NR	2.25	Tax Exempt	2031	\$9,834,696
USF Financing Corporation - Health						3.44%			\$50,584,696
USF Financing Corporation	Bank Loan, Series 2018A - Athletics (Amended & Restated Series 2018 issued 3/9/18) (Refunded BABs Series 2010A issued 1/15/10)	8/31/2020	Direct Placement Fixed Rate Bonds	NR	NR	2.25	Tax Exempt	2030	\$4,716,368
USF Financing Corporation	Bank Loan, Series 2018B - Athletics (Amended & Restated Series 2018 issued 3/9/18) (Refunded BABs Series 2010B issued 12/15/10)	8/31/2020	Direct Placement Fixed Rate Bonds	NR	NR	2.25	Tax Exempt	2031	\$6,638,420
USF Financing Corporation	Bank Loan, Series 2013 - Arena Taxable Revenue Bonds	9/27/2013	Direct Placement Fixed Rate Bonds	NR	NR	4.78	Taxable	2033	\$12,350,000
USF Financing Corporation	Bank Loan, Series 2023 - Stadium Taxable Revenue Bonds	12/5/2023	Direct Placement Fixed Rate Bonds	NR	NR	6.48	Taxable	2043	\$200,000,000
USF Financing Corporation - Athletics						6.17%			\$223,704,788
USF Financing Corporation	Refunding Revenue Bonds, Series 2015 - Marshall Student Center (Refunded Series 2005C issued 1/19/06)	5/6/2015	Public Fixed Rate Bonds	Aa3	AA	3.43	Tax Exempt	2036	\$24,112,577
USF Financing Corporation - Marshall Center						3.43%			\$24,112,577
USF Financing Corporation	Mortgage Loan Agreement Series 2019 Taxable Promissory Note (UDI Building Purchase - USF Research Park)	5/1/2019	Mortgage Loan	NR	NR	4.33	Taxable	2031	\$2,529,867
USF Financing Corporation	Bank Loan, Series 2019 Taxable Promissory Note (Research Lab & Office Building)	12/16/2019	Direct Placement Fixed Rate Loan	NR	NR	3.22	Taxable	2039	\$23,175,024
USF Financing Corporation - USF Research Park						3.33%			\$25,704,891
TOTAL FINANCING CORPORATION						4.87%			\$520,279,861
USF Research Foundation	Bank Loan, Taxable, Series 2013B (Converted Variable to Fixed 8/1/16, TE to Taxable 5/1/13; Refunded Series 2004A VRDBs issued 8/24/04)	8/1/2016	Direct Placement Fixed Rate Loan	NR	NR	3.18	Taxable	2034	\$12,125,000
TOTAL RESEARCH FOUNDATION						3.18%			\$12,125,000
USF Foundation	Conventional Nonrecourse Mortgage (Land Purchase - USF St. Petersburg)	3/31/2015	Nonrecourse Mortgage	NR	NR	2.63	Tax Exempt	2030	\$2,703,618
TOTAL FOUNDATION						2.63%			\$2,703,618
TOTAL UNIVERSITY & AFFILIATE DEBT						4.71%			\$567,930,980