

SUMMARY OF BOND PROGRAM RATINGS

			<u>RATINGS</u>		
			Moody's	S&P	Fitch
EDUCATION PROGRAMS					
PECO (Full Faith & Credit)			Aaa	AAA	AAA
Capital Outlay (Full Faith & Credit)			Aaa	AAA	AAA
Lottery			Aa1	AAA	AA+
State University System			Aa2	AA+	AA
Florida College System			A1	AA-	AA-
University Auxiliary Facilities					
	Florida Atlantic University	Housing	A1	A	A+
	Florida International University	Housing	Aa3	A	A+
		Parking	Aa3	AA-	A+
	Florida Polytechnic University	Housing	-	BBB-	-
	Florida State University	Athletics Association	Aa3	-	AA-
		Housing	Aa2	AA	AA
		Mandatory Fee - Health	Aa2	AA+	AA
		Mandatory Fee - Student Facility	Aa2	AA+	AA
		Parking	Aa2	AA+	AA
		Research Foundation	Aa2	-	AA
	University of Central Florida	Housing	Aa3	A+	A+
	University of Florida	Housing	Aa2	AA-	AA
		Mandatory Fee - Student Activity	Aa2	AA+	AA
		Parking	Aa2	AA-	AA-
		Research	Aa2	AA	AA+
	University of North Florida	Housing	A2	A-	A
		Mandatory Fee - Health	A2	A	A
	University of South Florida	Parking	Aa3	AA	AA-
ENVIRONMENTAL PROGRAMS					
Everglades Restoration			Aa2	AA	AA-
Florida Forever			Aa2	AA	AA-
Inland Protection			Aa2	AA	AA+
TRANSPORTATION PROGRAMS					
Turnpike			Aa2	AA	AA
Department of Transportation Financing Corporation			Aa1	AA+	AA+
Right-of-Way Acquisition and Bridge Construction (Full Faith & Credit)			Aaa	AAA	AAA
Seaport Investment Program			Aa1	AA+	AA+
Alligator Alley			Aa3	AA-	A+
Federal Highway Reimbursement Revenue Bonds (GARVEE)			Aa3	AA	A+
Sunshine Skyway			A1	A	A+
STATE FACILITIES PROGRAMS					
Facilities Pool			Aa1	AA+	AA+
Department of Management Services COPs			Aa1	AA+	AA+
Department of Children and Families COPs			Aa1	AA+	-
INSURANCE					
Florida Insurance Assistance Interlocal Agency		Long Term	Aa2	A	-
		Short Term	VMIG 1	-	-
			Kroll	Moody's	S&P
State Board of Administration Finance Corporation			AA	Aa2	AA

The purpose of this section is to provide bondholders, analysts, broker/dealers and potential investors with general information about underlying ratings on State of Florida bonds. The table reflects only underlying program ratings, and does not include insured ratings or ratings upgrades resulting from defeasance escrows. Underlying ratings have not been requested on all programs, and there may be individual series of bonds within a rated program for which ratings were not requested. The information is provided for general information and quick reference only. It is NOT a summary or a compilation of all information relevant to any particular bond issue. It does not purport to include every item which may be of interest, nor does it purport to present full and fair disclosure within the meaning of applicable securities laws. The information is current as of the date indicated, and the Division of Bond Finance does not undertake to update information provided herein.

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