

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+
Florida College System		A1	AA-	AA-
State University System		Aa2	AA+	AA+
University Auxiliary Facilities				
Florida Board of Governors' Bonds:				
Florida Atlantic University	Housing	A1	A	A+
Florida International University	Housing	Aa3	A	A+
	Parking	Aa3	AA-	AA-
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 Direct Support Organization Bonds:				
Florida Gulf Coast University Financing Corporation	Employee Housing	A3	-	A-
TRANSPORTATION PROGRAMS				
Right-of-Way Acquisition and Bridge Construction (Full Faith & Credit)		Aaa	AAA	AAA
Department of Transportation Financing Corporation		Aa1	AA+	AA+
Federal Highway Reimbursement Revenue Bonds (GARVEE)		Aa3	AA	A+
Seaport Investment Program		Aa1	AA+	AA+
Turnpike		Aa2	AA	AA
Sunshine Skyway		A1	A	A+
Alligator Alley		Aa3	AA-	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+	-
PROPERTY INSURANCE PROGRAMS				
State Board of Administration Finance Corporation		Kroll AA	Moody's Aa2	S&P AA Fitch 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. 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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