UNIVERSITY OF SOUTH CAROLINA

Bond Indebtedness Report

For the Year Ended June 30, 2026

UNIVERSITY OF
SOUTH CAROLINA

Office of the Controller

September 30, 2026

President Amiridis
Members of the Board of Trustees, and
Friends of the University of South Carolina

The Bond Indebtedness Report for the University of South Carolina, fiscal year ended June 30, 2026, is herewith submitted. The report is based on a fiscal year cash basis for bond indebtedness and is a complement to the annual financial statements.

During fiscal year 2026, the University had no capital financing transactions. The University completed a comprehensive annual rating review with both Moody's Investors Service and Fitch Ratings. Moody's and Fitch affirmed Aa2 and AA ratings, respectively for the University's outstanding bonds for Higher Education Revenue Bonds and Special Higher Education Revenue Bonds. Moody's affirmed Aa3 on outstanding Athletic Facilities Revenue Bonds.

The University analyzes and reviews the debt portfolio, financial markets, and interest rates for refunding opportunities in coordination with its external financial partners including the State Treasurer's Office, University financial advisor and financial underwriter. This comprehensive annual review of the University's current bond portfolio includes looking at current and future debt service and future bond maturities and looking for opportunities for refunding for all bond types. This review of the University's portfolio helps identify and maximize future opportunities for savings.

As the University continues to assess future facility needs, we will continue to work with the financial community to ensure that the University utilizes financial resources in the most efficient manner possible.

Sincerely,

Mandy M. Kibler

Mandy M. Kibler
Associate Vice President for Administration & Finance and University Controller

This page is intentionally left blank.

UNIVERSITY OF SOUTH CAROLINA
Bond Indebtedness Report
Table of Contents
June 30, 2026

Bond Indebtedness Discussion and Analysis 7
Statement of Bond Indebtedness and Bond Activity 11
Statement of Bond Indebtedness 13
Scheduled Debt Service Payments 15
Scheduled Debt Service Payments – Summary 16
Summary of Debt for Associated Projects 17

State Institution Bonds
System - Summary of Debt Service Requirements 19
Columbia Campus Summary of Debt Service Requirements 20
Series 2014A 21
Series 2015A 22
Series 2017B 23
Series 2021C Refunding Bonds 24
Aiken Campus Summary of Debt Service Requirements 25
Series 2019B Refunding Bonds 26
Series 2021C Refunding Bonds 27
Beaufort Campus
Series 2021C Refunding Bonds 28
Upstate Campus Summary of Debt Service Requirements 29
Series 2014A 30
Series 2019B Refunding Bonds 31

Revenue Bonds – Housing, Parking, Bookstore and Academic
System – Summary of Debt Service Requirements 33

Revenue Bonds – Housing
System - Housing - Summary of Debt Service Requirements 35
Columbia Campus Summary of Debt Service Requirements 36
Series 2013 37
Series 2015 38
Series 2016A Refunding Bonds 39
Series 2017A Refunding Bonds 40
Series 2021A 41
Series 2022A Refunding Bonds 42
Series 2023 Refunding Bonds 43
Aiken Campus Summary of Debt Service Requirements 44
Series 2015 45
Series 2016A Refunding Bonds 46
Upstate Campus Summary of Debt Service Requirements 47
Series 2016A Refunding Bonds 48
Series 2023 Refunding Bonds 49

Revenue Bonds – Parking
Columbia Campus Summary of Debt Service Requirements 51
Series 2015 52
Series 2022A Refunding Bonds 53

Revenue Bonds – Bookstore
Upstate Campus
Series 2016A Refunding Bonds 55

Revenue Bonds – Academic
Columbia Campus
Series 2022A Refunding Bonds 57

Athletic Facilities Revenue Bonds
Columbia Campus Summary of Debt Service Requirements 59
Series 2015 60
Series 2016A Refunding Bonds 61
Series 2017A 62
Series 2017B Refunding Bonds 63
Series 2022A Refunding Bonds 64

This page is intentionally left blank.

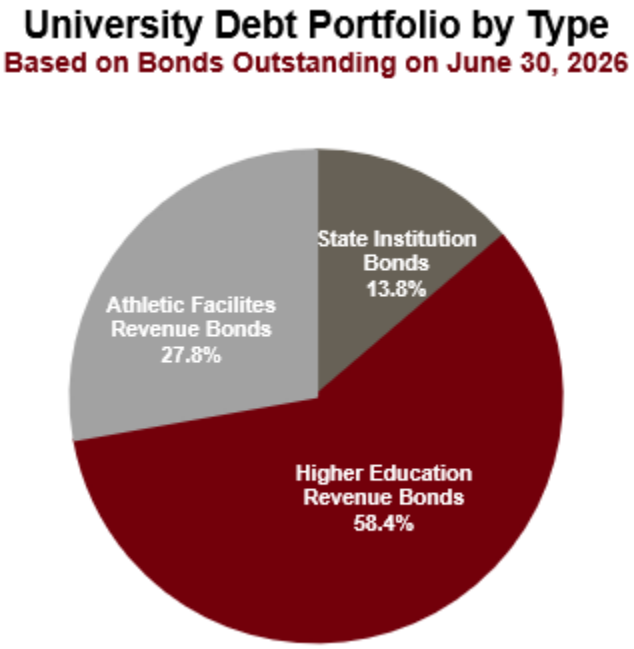
UNIVERSITY OF SOUTH CAROLINA
Bond Indebtedness Discussion and Analysis

The Bond Indebtedness Annual Report presents management's discussion and analysis of the University's outstanding debt for the fiscal year ended June 30, 2026. This report supplements the University's Annual Comprehensive Financial Report (ACFR) and should be read in conjunction with the ACFR, including its notes to the financial statements.

UNIVERSITY BOND PORTFOLIO

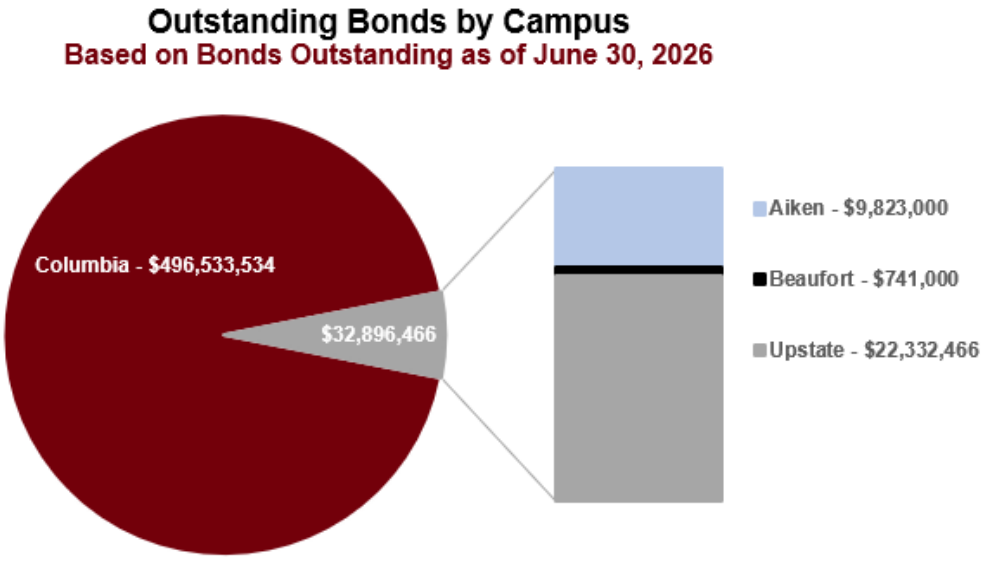
The University has outstanding debt in three credit categories: State Institution Bonds; Higher Education Revenue Bonds, including Special Higher Education Revenue Bonds; and Athletic Facilities Revenue Bonds. The University monitors its debt portfolio on an ongoing basis and conducts an annual review that includes engagement with Moody's Investors Service and Fitch Ratings, as well as additional review in connection with new-money issuances and refunding transactions.

Higher Education Revenue Bonds represent 58.4 percent of the University's outstanding debt portfolio. Athletic Facilities Revenue Bonds and State Institution Bonds represent 27.8 percent and 13.8 percent, respectively.



UNIVERSITY OUTSTANDING BONDS

As of June 30, 2026, the University had $529.4 million in outstanding bond indebtedness, of which $496.5 million, or 93.8 percent, related to the Columbia campus. Outstanding bond indebtedness decreased during fiscal year 2026 primarily as a result of scheduled principal payments.



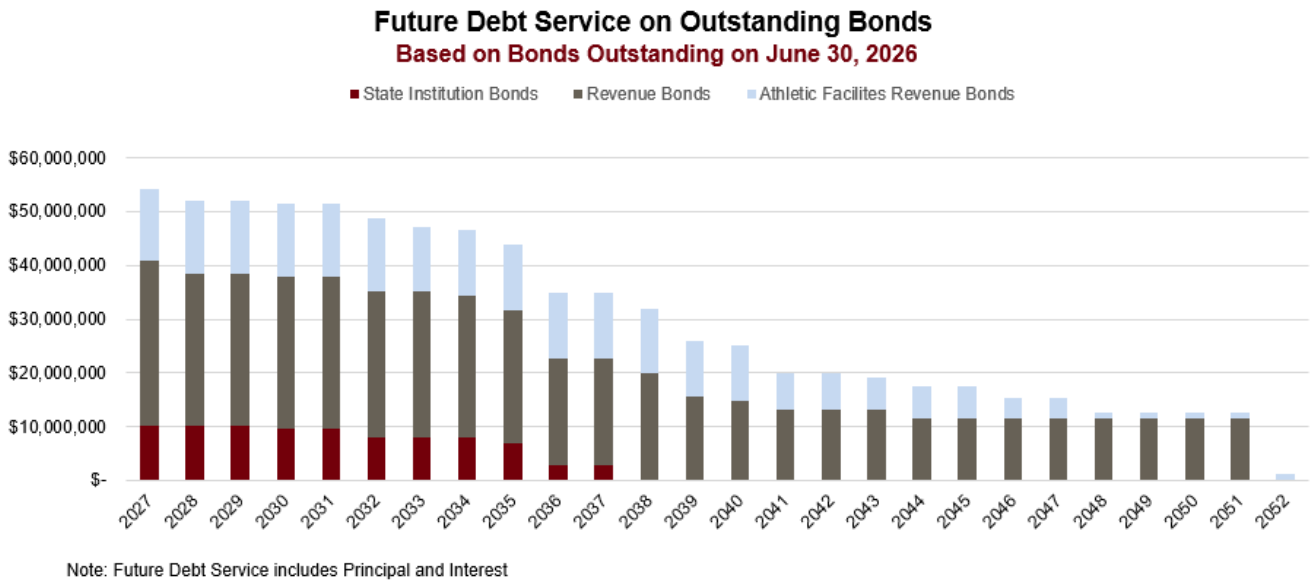
Through June 30, 2026, the University had retired more than $229.9 million of principal on the currently outstanding debt, representing approximately 30.3 percent of the original $759.4 million issued.

UNIVERSITY DEBT SERVICE

Debt service for each credit is payable from revenues pledged to the applicable bond program. State Institution Bonds are payable from capital fees derived from tuition revenue. Higher Education Revenue Bonds are payable from revenues generated by the facilities financed with bond proceeds. Athletic Facilities Revenue Bonds are payable from pledged athletic fees and other athletics revenues.

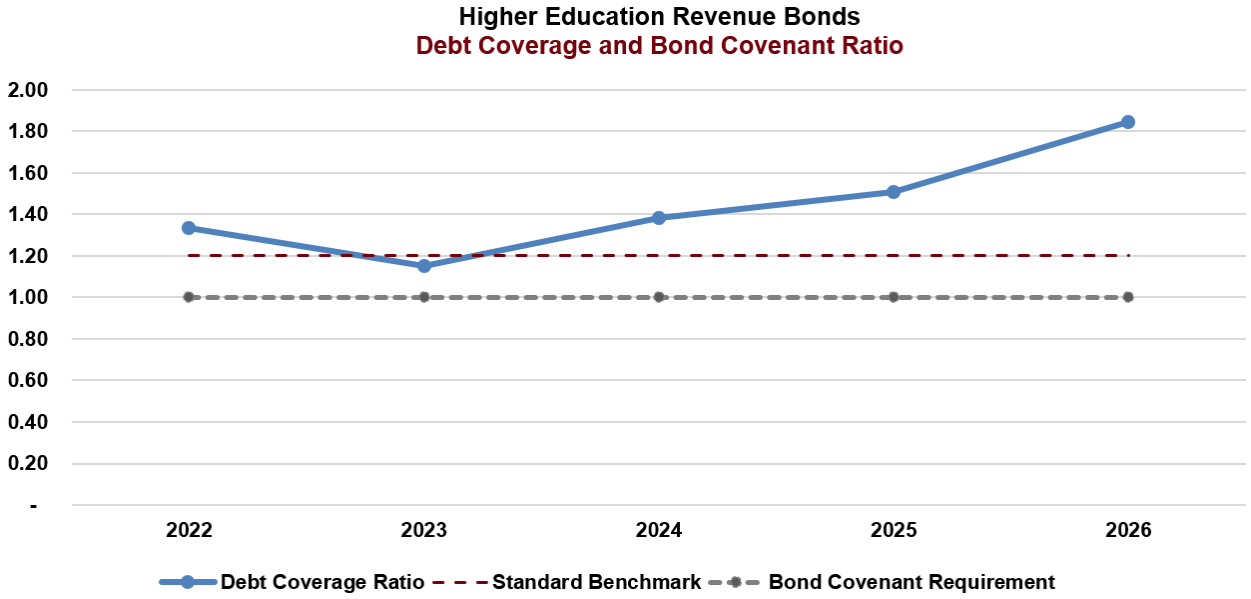
During fiscal year 2026, the University made approximately $58.2 million in debt service payments, including $25.8 million of interest and $32.4 million of principal payments.

The University's outstanding debt has a conservative, front-loaded amortization structure. Over the next five years, $78.6 million (25.4 percent) of Higher Education Revenue Bonds principal, $35.9 million (24.4 percent) of Athletic Facilities Revenue Bonds principal, and $39.4 million (54.0 percent) of State Institution Bonds principal are scheduled to amortize.

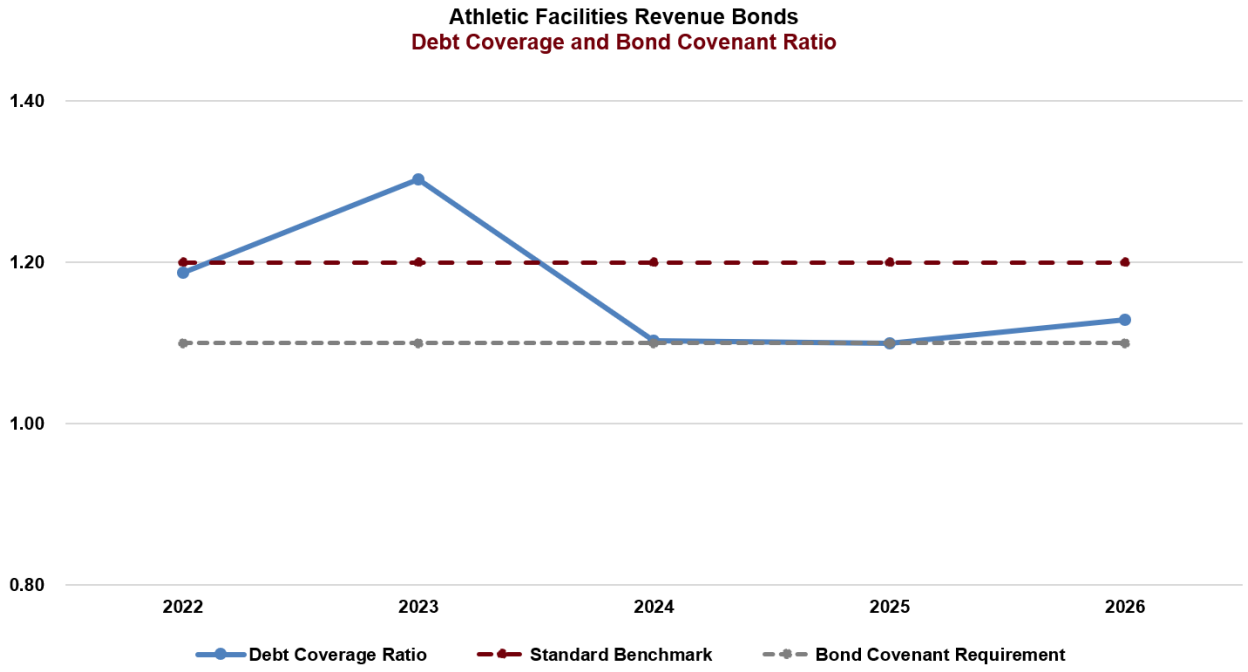


BOND COVERAGE

The University was in compliance with the debt-related covenants applicable to its outstanding bonds as of June 30, 2026, including required coverage ratios and tax compliance requirements for tax-exempt bonds. The Higher Education Revenue Bonds coverage ratio was 1.85 for fiscal year 2026, exceeding the University's 1.20 planning standard and the 1.00 minimum covenant requirement.



The Athletic Facilities Revenue Bonds coverage ratio was 1.13 for fiscal year 2026. Although below the University's 1.20 planning standard, the ratio met the 1.10 minimum covenant requirement.



ANNUAL BOND PORTFOLIO REVIEW

The University conducts a comprehensive annual review of its debt portfolio to evaluate current and projected debt service requirements, maturity schedules, and the availability of pledged revenues. The review considers potential refunding opportunities across all bond programs, market conditions and interest rate trends, and anticipated future financing needs. This process supports prudent debt management and helps identify opportunities to reduce borrowing costs or generate debt service savings when market conditions are favorable.

UNIVERSITY OF SOUTH CAROLINA
Statement of Bond Indebtedness and Bond Activity
June 30, 2026

	Original Issue	Principal Outstanding June 30, 2025	Principal New Issues	Principal Retired/Defeased Current Year	Principal Outstanding June 30, 2026
COLUMBIA CAMPUS:					
STATE INSTITUTION BONDS					
Series 2014A	$ 11,740,000.00	$ 6,460,000.00	$ -	$ 620,000.00	$ 5,840,000.00
Series 2015A	56,725,000.00	34,190,000.00	-	2,835,000.00	31,355,000.00
Series 2015B Refunding Issue	21,250,000.00	2,685,000.00	-	2,685,000.00	-
Series 2017B	39,450,000.00	27,565,000.00	-	1,805,000.00	25,760,000.00
Series 2021C Refunding Issue	10,093,000.00	6,632,000.00	-	976,000.00	5,656,000.00
Total State Institution Bonds	139,258,000.00	77,532,000.00	-	8,921,000.00	68,611,000.00
REVENUE BONDS - HOUSING					
Series 2013	26,295,000.00	5,930,000.00	-	-	5,930,000.00
Series 2015	31,325,000.00	8,770,000.00	-	2,275,000.00	6,495,000.00
Series 2016A Refunding Issue	35,300,000.00	26,730,000.00	-	1,485,000.00	25,245,000.00
Series 2017A Refunding Issue	20,840,000.00	17,350,000.00	-	800,000.00	16,550,000.00
Series 2021A	169,780,000.00	169,780,000.00	-	230,000.00	169,550,000.00
Series 2021B	10,265,000.00	3,295,000.00	-	3,295,000.00	-
Series 2022A Refunding Issue	13,818,000.00	10,819,000.00	-	972,000.00	9,847,000.00
Series 2023 Refunding Issue	14,350,000.00	12,611,533.85	-	849,000.00	11,762,533.85
Total Revenue Bonds - Housing	321,973,000.00	255,285,533.85	-	9,906,000.00	245,379,533.85
REVENUE BONDS - PARKING					
Series 2015	8,935,000.00	5,385,000.00	-	430,000.00	4,955,000.00
Series 2022A Refunding Issue	322,000.00	251,000.00	-	23,000.00	228,000.00
Total Revenue Bonds - Parking	9,257,000.00	5,636,000.00	-	453,000.00	5,183,000.00
REVENUE BONDS - ACADEMIC					
Series 2022A Refunding Issue	39,805,000.00	32,720,000.00	-	2,600,000.00	30,120,000.00
Total Revenue Bonds - Academic	39,805,000.00	32,720,000.00	-	2,600,000.00	30,120,000.00
ATHLETIC FACILITIES REVENUE BONDS					
Series 2015	38,270,000.00	30,520,000.00	-	1,000,000.00	29,520,000.00
Series 2016A Refunding Issue	22,400,000.00	16,755,000.00	-	970,000.00	15,785,000.00
Series 2017A	40,325,000.00	34,095,000.00	-	960,000.00	33,135,000.00
Series 2017B Refunding Issue	46,990,000.00	37,110,000.00	-	2,280,000.00	34,830,000.00
Series 2022A Refunding Issue	36,690,000.00	34,755,000.00	-	785,000.00	33,970,000.00
Total Athletic Facilities Revenue Bonds	184,675,000.00	153,235,000.00	-	5,995,000.00	147,240,000.00
Total Bonds Columbia	$ 694,968,000.00	$ 524,408,533.85	$ -	$ 27,875,000.00	$ 496,533,533.85
AIKEN CAMPUS:					
STATE INSTITUTION BONDS					
Series 2015B Refunding Issue	$ 3,640,000.00	$ 455,000.00	$ -	$ 455,000.00	$ -
Series 2019B Refunding Issue	1,260,000.00	575,000.00	-	135,000.00	440,000.00
Series 2021C Refunding Issue	425,000.00	279,000.00	-	41,000.00	238,000.00
Total State Institution Bonds	5,325,000.00	1,309,000.00	-	631,000.00	678,000.00
REVENUE BONDS - HOUSING					
Series 2015	7,345,000.00	1,760,000.00	-	855,000.00	905,000.00
Series 2016A Refunding Issue	11,610,000.00	8,730,000.00	-	490,000.00	8,240,000.00
Total Revenue Bonds - Housing	18,955,000.00	10,490,000.00	-	1,345,000.00	9,145,000.00
Total Bonds Aiken	$ 24,280,000.00	$ 11,799,000.00	$ -	$ 1,976,000.00	$ 9,823,000.00

(Continued)

UNIVERSITY OF SOUTH CAROLINA
Statement of Bond Indebtedness and Bond Activity
June 30, 2026

	Original Issue	Principal Outstanding June 30, 2025	Principal New Issues	Principal Retired/Defeased Current Year	Principal Outstanding June 30, 2026
BEAUFORT CAMPUS:					
STATE INSTITUTION BONDS					
Series 2021C Refunding Issue	$ 1,322,000.00	$ 869,000.00	$ -	$ 128,000.00	$ 741,000.00
Total Bonds Beaufort	$ 1,322,000.00	$ 869,000.00	$ -	$ 128,000.00	$ 741,000.00
UPSTATE CAMPUS:					
STATE INSTITUTION BONDS					
Series 2014A	$ 3,450,000.00	$ 1,905,000.00	$ -	$ 185,000.00	$ 1,720,000.00
Series 2015B Refunding Issue	5,735,000.00	730,000.00	-	730,000.00	-
Series 2019B Refunding Issue	3,030,000.00	1,385,000.00	-	320,000.00	1,065,000.00
Total State Institution Bonds	12,215,000.00	4,020,000.00	-	1,235,000.00	2,785,000.00
REVENUE BONDS - HOUSING					
Series 2016A Refunding Issue	17,295,000.00	13,060,000.00	-	735,000.00	12,325,000.00
Series 2023 Refunding Issue	5,665,000.00	4,978,466.15	-	336,000.00	4,642,466.15
Total Revenue Bonds - Housing	22,960,000.00	18,038,466.15	-	1,071,000.00	16,967,466.15
REVENUE BONDS - BOOKSTORE					
Series 2016A Refunding Issue	3,615,000.00	2,730,000.00	-	150,000.00	2,580,000.00
Total Revenue Bonds - Bookstore	3,615,000.00	2,730,000.00	-	150,000.00	2,580,000.00
Total Bonds Upstate	$ 38,790,000.00	$ 24,788,466.15	$ -	$ 2,456,000.00	$ 22,332,466.15
Total Bonds System	**$ 759,360,000.00**	**$ 561,865,000.00**	**$ -**	**$ 32,435,000.00**	**$ 529,430,000.00**

Note: Bonds associated with entities presented in the University financial statements as discretely presented component units are, as a matter of policy, not included in the Bond Indebtedness Report of the University.

UNIVERSITY OF SOUTH CAROLINA
Statement of Bond Indebtedness
June 30, 2026

Date of Issue	Description of Bond	Campus	Original Issue	Principal Retired to June 30, 2026	Principal Outstanding June 30, 2026
STATE INSTITUTION BONDS					
06/01/2014	Series 2014A				
		Columbia	$ 11,740,000.00	$ 5,900,000.00	$ 5,840,000.00
		Upstate	3,450,000.00	1,730,000.00	1,720,000.00
05/01/2015	Series 2015A				
		Columbia	56,725,000.00	25,370,000.00	31,355,000.00
05/01/2015	Series 2015B Refunding Issue				
		Columbia	21,250,000.00	21,250,000.00	-
		Aiken	3,640,000.00	3,640,000.00	-
		Upstate	5,735,000.00	5,735,000.00	-
08/24/2017	Series 2017B				
		Columbia	39,450,000.00	13,690,000.00	25,760,000.00
05/23/2019	Series 2019B Refunding Issue				
		Aiken	1,260,000.00	820,000.00	440,000.00
		Upstate	3,030,000.00	1,965,000.00	1,065,000.00
01/28/2021	Series 2021C Refunding Issue				
		Columbia	10,093,000.00	4,437,000.00	5,656,000.00
		Aiken	425,000.00	187,000.00	238,000.00
		Beaufort	1,322,000.00	581,000.00	741,000.00
	Total State Institution Bonds		**$ 158,120,000.00**	**$ 85,305,000.00**	**$ 72,815,000.00**
REVENUE BONDS - HOUSING					
05/01/2013	Series 2013				
		Columbia	$ 26,295,000.00	$ 20,365,000.00	$ 5,930,000.00
09/01/2015	Series 2015				
		Columbia	31,325,000.00	24,830,000.00	6,495,000.00
		Aiken	7,345,000.00	6,440,000.00	905,000.00
07/01/2016	Series 2016A Refunding Issue				
		Columbia	35,300,000.00	10,055,000.00	25,245,000.00
		Aiken	11,610,000.00	3,370,000.00	8,240,000.00
		Upstate	17,295,000.00	4,970,000.00	12,325,000.00
09/14/2017	Series 2017A Refunding Issue				
		Columbia	20,840,000.00	4,290,000.00	16,550,000.00
06/29/2021	Series 2021A				
		Columbia	169,780,000.00	230,000.00	169,550,000.00
06/29/2021	Series 2021B				
		Columbia	10,265,000.00	10,265,000.00	-
03/10/2022	Series 2022A Refunding Issue				
		Columbia	13,818,000.00	3,971,000.00	9,847,000.00
07/12/2023	Series 2023 Refunding Issue				
		Columbia	14,350,000.00	2,587,466.15	11,762,533.85
		Upstate	5,665,000.00	1,022,533.85	4,642,466.15
	Total Revenue Bonds - Housing		**$ 363,888,000.00**	**$ 92,396,000.00**	**$ 271,492,000.00**
REVENUE BONDS - BOOKSTORE					
07/01/2016	Series 2016A Refunding Issue				
		Upstate	$ 3,615,000.00	$ 1,035,000.00	$ 2,580,000.00
	Total Revenue Bonds - Bookstore		**$ 3,615,000.00**	**$ 1,035,000.00**	**$ 2,580,000.00**
REVENUE BONDS - PARKING					
09/01/2015	Series 2015				
		Columbia	$ 8,935,000.00	$ 3,980,000.00	$ 4,955,000.00
03/10/2022	Series 2022A Refunding Issue				
		Columbia	322,000.00	94,000.00	228,000.00
	Total Revenue Bonds - Parking		**$ 9,257,000.00**	**$ 4,074,000.00**	**$ 5,183,000.00**

(Continued)

UNIVERSITY OF SOUTH CAROLINA
Statement of Bond Indebtedness
June 30, 2026

Date of Issue	Description of Bond	Campus	Original Issue	Principal Retired to June 30, 2026	Principal Outstanding June 30, 2026
REVENUE BONDS - ACADEMIC					
03/10/2022	Series 2022A Refunding Issue	Columbia	$ 39,805,000.00	$ 9,685,000.00	$ 30,120,000.00
	Total Revenue Bonds - Academic		**$ 39,805,000.00**	**$ 9,685,000.00**	**$ 30,120,000.00**
ATHLETIC FACILITIES REVENUE BONDS					
06/01/2015	Series 2015	Columbia	$ 38,270,000.00	$ 8,750,000.00	$ 29,520,000.00
07/01/2016	Series 2016A Refunding Issue	Columbia	22,400,000.00	6,615,000.00	15,785,000.00
03/01/2017	Series 2017A	Columbia	40,325,000.00	7,190,000.00	33,135,000.00
09/14/2017	Series 2017B Refunding Issue	Columbia	46,990,000.00	12,160,000.00	34,830,000.00
03/10/2022	Series 2022A Refunding Issue	Columbia	36,690,000.00	2,720,000.00	33,970,000.00
	Total Athletic Facilities Revenue Bonds		**$ 184,675,000.00**	**$ 37,435,000.00**	**$ 147,240,000.00**
	TOTAL BONDS SYSTEM		**$ 759,360,000.00**	**$ 229,930,000.00**	**$ 529,430,000.00**

Note: Bonds associated with entities presented in the University financial statements as discretely presented component units are, as a matter of policy, not included in the Bond Indebtedness Report of the University.

UNIVERSITY OF SOUTH CAROLINA
Scheduled Debt Service Payments
Based on Bonds Oustanding at June 30, 2026

	June 30, 2027	June 30, 2028	June 30, 2029	June 30, 2030	June 30, 2031
Type of Bonds					
State Institution Bonds (SIB)					
Columbia	$ 9,064,681.26	$ 9,064,535.26	$ 9,059,329.26	$ 9,059,955.26	$ 9,061,171.76
Aiken	216,908.00	214,754.00	218,244.00	55,116.00	54,620.00
Beaufort	171,042.00	171,342.00	171,308.00	170,910.00	171,152.00
Upstate	641,312.50	641,712.50	637,962.50	248,312.50	246,487.50
Subtotal	10,093,943.76	10,092,343.76	10,086,843.76	9,534,293.76	9,533,431.26
Revenue Bonds					
Columbia-Housing	21,922,052.94	20,333,999.27	20,355,598.27	20,362,099.94	20,365,969.97
Columbia-Parking	703,204.12	705,257.79	700,998.79	701,677.12	705,037.09
Columbia-Academic	4,241,000.00	4,234,250.00	4,236,000.00	4,235,500.00	4,237,500.00
Aiken-Housing	1,848,700.00	908,200.00	896,200.00	903,450.00	898,950.00
Upstate-Housing	1,928,692.94	1,940,442.94	1,942,852.94	1,927,172.94	1,923,192.94
Upstate-Bookstore	278,200.00	285,450.00	276,950.00	278,450.00	289,450.00
Subtotal	30,921,850.00	28,407,600.00	28,408,600.00	28,408,350.00	28,420,100.00
Athletics Revenue Bonds					
Columbia	13,269,093.76	13,398,593.76	13,410,843.76	13,411,093.76	13,408,343.76
Subtotal	13,269,093.76	13,398,593.76	13,410,843.76	13,411,093.76	13,408,343.76
Total	$ 54,284,887.52	$ 51,898,537.52	$ 51,906,287.52	$ 51,353,737.52	$ 51,361,875.02

	June 30, 2027	June 30, 2028	June 30, 2029	June 30, 2030	June 30, 2031
Campus					
Columbia					
SIB - Columbia	$ 9,064,681.26	$ 9,064,535.26	$ 9,059,329.26	$ 9,059,955.26	$ 9,061,171.76
Revenue-Housing	21,922,052.94	20,333,999.27	20,355,598.27	20,362,099.94	20,365,969.97
Revenue-Parking	703,204.12	705,257.79	700,998.79	701,677.12	705,037.09
Revenue-Academic	4,241,000.00	4,234,250.00	4,236,000.00	4,235,500.00	4,237,500.00
Athletics	13,269,093.76	13,398,593.76	13,410,843.76	13,411,093.76	13,408,343.76
Subtotal	49,200,032.08	47,736,636.08	47,762,770.08	47,770,326.08	47,778,022.58
Aiken					
SIB	216,908.00	214,754.00	218,244.00	55,116.00	54,620.00
Revenue-Housing	1,848,700.00	908,200.00	896,200.00	903,450.00	898,950.00
Subtotal	2,065,608.00	1,122,954.00	1,114,444.00	958,566.00	953,570.00
Beaufort					
SIB	171,042.00	171,342.00	171,308.00	170,910.00	171,152.00
Subtotal	171,042.00	171,342.00	171,308.00	170,910.00	171,152.00
Upstate					
SIB	641,312.50	641,712.50	637,962.50	248,312.50	246,487.50
Revenue-Housing	1,928,692.94	1,940,442.94	1,942,852.94	1,927,172.94	1,923,192.94
Revenue-Bookstore	278,200.00	285,450.00	276,950.00	278,450.00	289,450.00
Subtotal	2,848,205.44	2,867,605.44	2,857,765.44	2,453,935.44	2,459,130.44
Total	$ 54,284,887.52	$ 51,898,537.52	$ 51,906,287.52	$ 51,353,737.52	$ 51,361,875.02

UNIVERSITY OF SOUTH CAROLINA
Scheduled Debt Service Payments - Summary
Based on Bonds Oustanding at June 30, 2026

	June 30, 2027	June 30, 2028	June 30, 2029	June 30, 2030	June 30, 2031
Type of Bonds					
State Institution Bonds (SIB)	$ 10,093,943.76	$ 10,092,343.76	$ 10,086,843.76	$ 9,534,293.76	$ 9,533,431.26
Revenue Bonds	30,921,850.00	28,407,600.00	28,408,600.00	28,408,350.00	28,420,100.00
Athletics Revenue Bonds	13,269,093.76	13,398,593.76	13,410,843.76	13,411,093.76	13,408,343.76
Total	$ 54,284,887.52	$ 51,898,537.52	$ 51,906,287.52	$ 51,353,737.52	$ 51,361,875.02

	June 30, 2027	June 30, 2028	June 30, 2029	June 30, 2030	June 30, 2031
Campus					
Columbia	$ 49,200,032.08	$ 47,736,636.08	$ 47,762,770.08	$ 47,770,326.08	$ 47,778,022.58
Aiken	2,065,608.00	1,122,954.00	1,114,444.00	958,566.00	953,570.00
Beaufort	171,042.00	171,342.00	171,308.00	170,910.00	171,152.00
Upstate	2,848,205.44	2,867,605.44	2,857,765.44	2,453,935.44	2,459,130.44
Total	$ 54,284,887.52	$ 51,898,537.52	$ 51,906,287.52	$ 51,353,737.52	$ 51,361,875.02

UNIVERSITY OF SOUTH CAROLINA
Summary of Debt for Associated Projects
Based on Bonds Oustanding at June 30, 2026

Series	Campus	Project	Principal Outstanding June 30, 2026
STATE INSTITUTION BONDS			
Series 2014A	Columbia	Health Sciences Building Renovations	$ 5,840,000.00
Series 2015A	Columbia	Law School Construction	24,683,723.40
		Student Health Center Construction	6,671,276.60
Series 2017B	Columbia	Former Law Center Renovation	25,760,000.00
Series 2021C Refunding Issue	Columbia	Darla Moore School of Business Construction	3,983,098.59
		Jones PSC Renovations	663,849.77
		Gambrell Hall Renovations	531,079.81
		Health Sciences Building Renovations	477,971.83
Series 2019B Refunding Issue	Aiken	Student Activities Center Renovations	440,000.00
Series 2021C Refunding Issue	Aiken	Elevator Renewals	65,993.32
		Penland Cooling Tower Repairs	55,391.98
		Etherredge Center Renovations	116,614.70
Series 2021C Refunding Issue	Beaufort	Hargray Renovation and Library Upfitting	741,000.00
Series 2014A	Upstate	Stockwell Administration Building Renovation	1,720,000.00
Series 2019B Refunding Issue	Upstate	Health Education Complex Construction	1,065,000.00
REVENUE BONDS - HOUSING			
Series 2013	Columbia	Women's Quad Renovations	5,930,000.00
Series 2015	Columbia	Rutledge, Pinckney/Legare Renovations	1,440,870.31
		South Quad Construction	2,736,695.74
		East Quad Construction	2,167,463.03
		Bates West Sprinklers	149,970.93
Series 2016A Refunding Issue	Columbia	Honors Dorm Construction	25,245,000.00
Series 2017A Refunding Issue	Columbia	Patterson Hall Renovations	16,335,621.76
		Capstone Building Renovations	214,378.24
Series 2021A	Columbia	Campus Village	169,550,000.00
Series 2022A Refunding Issue	Columbia	West Quad Construction	7,899,543.18
		Bates House Renovation	658,295.26
		Greek Housing Infrastructure	548,579.39
		Various 2004 Housing Improvements	740,582.17
Series 2023 Refunding Issue	Columbia	Women's Quad Renovations	11,762,533.85
Series 2015	Aiken	Pacer Commons Purchase	832,862.32
		Pacer Downs Renovations	72,137.68
Series 2016A Refunding Issue	Aiken	Pacer Commons II Construction	8,240,000.00
Series 2016A Refunding Issue	Upstate	Magnolia House Construction	10,364,218.89
		Housing Facilities Renovations	1,960,781.11
Series 2023 Refunding Issue	Upstate	Palmetto House Purchase	4,642,466.15
REVENUE BONDS - PARKING			
Series 2015	Columbia	Bull St Garage	4,955,000.00
Series 2022A Refunding Issue	Columbia	1600 Hampton St Parking Facilities	82,909.09
		Arena Parking Facilities	145,090.91
REVENUE BONDS - BOOKSTORE			
Series 2016A Refunding Issue	Upstate	Bookstore Construction in Health Education Complex	2,580,000.00
REVENUE BONDS - ACADEMIC			
Series 2022A Refunding Issue	Columbia	Darla Moore School of Business	30,120,000.00
ATHLETIC FACILITIES REVENUE BONDS			
Series 2015	Columbia	Football Indoor Practice Facility Construction	8,952,180.45
		Soccer Building Construction	1,479,699.25
		Track & Field Complex Renovation	6,658,646.62
		Fieldhouse Renovation	3,699,248.12
		Williams-Brice Plaza Renovation	8,730,225.56
Series 2016A Refunding Issue	Columbia	Baseball Stadium Construction	15,785,000.00
Series 2017A	Columbia	Football Operations Center Construction	33,135,000.00
Series 2017B Refunding Issue	Columbia	Athletics Village Infrastructure Construction	9,174,600.42
		Coaches Support Building Construction	6,438,800.90
		Academic Enrichment Center Construction	3,125,253.57
		Tennis Venue Construction	2,459,456.14
		Farmer's Market Property Purchase	5,536,256.77
		Parking Garage Construction	3,868,807.41
		Colonial Life Arena	4,226,824.79
Series 2022A Refunding Issue	Columbia	Athletics Village Infrastructure Construction	1,856,694.71
		Coaches Support Building Construction	1,303,041.77
		Academic Enrichment Center Construction	632,468.06
		Tennis Venue Construction	497,728.40
		Farmer's Market Property Purchase	1,120,390.88
		Parking Garage Construction	782,943.55
		Farmer's Market Property Renovation	3,050,771.64
		Softball Stadium Construction	4,451,234.67
		Colonial Life Arena	4,541,252.63
		Williams Brice Stadium Project	15,733,473.68
		Total Bonds Outstanding	$ 529,430,000.00

Note: This schedule represents an allocation of existing debt attributable to the projects funded by each debt series. Allocations were made based on the relative share of the original issuance provided to fund the respective projects. While the debt is not legally tied to the respective projects, this schedule provides a perspective on University facilities funded with debt.

STATE INSTITUTION BONDS

State Institution Bonds, frequently called Tuition Bonds, are issued by the University of South Carolina pursuant to Article X of the South Carolina Constitution, Title 59, Chapter 107 of the Code of Laws of South Carolina 1976, and as amended by Act 249 of 1977, Act 107 of 1979, Act 120 of 1991, and Act 40 of 1999. The purpose of these bonds is to provide funds to pay costs of certain improvements at several campuses of the University of South Carolina. Annual debt service of these bonds is secured by a pledge of the student tuition fees imposed by the University.

UNIVERSITY OF SOUTH CAROLINA - SYSTEM
State Institution Bonds
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 7,400,000.00	$ 2,693,943.76	$ 10,093,943.76
2028	7,760,000.00	2,332,343.76	10,092,343.76
2029	8,125,000.00	1,961,843.76	10,086,843.76
2030	7,895,000.00	1,639,293.76	9,534,293.76
2031	8,205,000.00	1,328,431.26	9,533,431.26
2032	6,945,000.00	1,054,981.26	7,999,981.26
2033	7,160,000.00	838,631.26	7,998,631.26
2034	7,395,000.00	609,456.26	8,004,456.26
2035	6,535,000.00	372,731.26	6,907,731.26
2036	2,660,000.00	161,850.00	2,821,850.00
2037	2,735,000.00	82,050.00	2,817,050.00
Totals	$ 72,815,000.00	$ 13,075,556.34	$ 85,890,556.34

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
State Institution Bonds
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 6,553,000.00	$ 2,511,681.26	$ 9,064,681.26
2028	6,874,000.00	2,190,535.26	9,064,535.26
2029	7,199,000.00	1,860,329.26	9,059,329.26
2030	7,480,000.00	1,579,955.26	9,059,955.26
2031	7,775,000.00	1,286,171.76	9,061,171.76
2032	6,720,000.00	1,030,481.26	7,750,481.26
2033	6,925,000.00	822,006.26	7,747,006.26
2034	7,155,000.00	601,056.26	7,756,056.26
2035	6,535,000.00	372,731.26	6,907,731.26
2036	2,660,000.00	161,850.00	2,821,850.00
2037	2,735,000.00	82,050.00	2,817,050.00
Totals	$ 68,611,000.00	$ 12,498,847.84	$ 81,109,847.84

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
State Institution Bonds
June 30, 2026

Series 2014A

Schedule of Amortization and Debt Service Requirements on
$11,740,000 State Institution Bonds, Series 2014A dated June 1, 2014
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	4.000%	$ 650,000.00	$ 98,581.25	$ 98,581.25	$ 847,162.50
2028	3.000%	675,000.00	85,581.25	85,581.25	846,162.50
2029	3.000%	695,000.00	75,456.25	75,456.25	845,912.50
2030	3.250%	715,000.00	65,031.25	65,031.25	845,062.50
2031	3.250%	740,000.00	53,412.50	53,412.50	846,825.00
2032	3.500%	760,000.00	41,387.50	41,387.50	842,775.00
2033	3.500%	785,000.00	28,087.50	28,087.50	841,175.00
2034	3.500%	820,000.00	14,350.00	14,350.00	848,700.00
Totals		$ 5,840,000.00	$ 461,887.50	$ 461,887.50	$ 6,763,775.00

Projects funded with this issuance:
Health Sciences Building Renovations

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
State Institution Bonds
June 30, 2026

Series 2015A

Schedule of Amortization and Debt Service Requirements on
$56,725,000 State Institution Bonds, Series 2015A dated May 1, 2015
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 2,980,000.00	$ 554,937.50	$ 554,937.50	$ 4,089,875.00
2028	5.000%	3,130,000.00	480,437.50	480,437.50	4,090,875.00
2029	3.000%	3,285,000.00	402,187.50	402,187.50	4,089,375.00
2030	3.000%	3,385,000.00	352,912.50	352,912.50	4,090,825.00
2031	3.125%	3,485,000.00	302,137.50	302,137.50	4,089,275.00
2032	3.250%	3,595,000.00	247,684.38	247,684.38	4,090,368.76
2033	3.250%	3,710,000.00	189,265.63	189,265.63	4,088,531.26
2034	3.250%	3,830,000.00	128,978.13	128,978.13	4,087,956.26
2035	3.375%	3,955,000.00	66,740.63	66,740.63	4,088,481.26
Totals		$ 31,355,000.00	$ 2,725,281.27	$ 2,725,281.27	$ 36,805,562.54

Projects funded with this issuance:
Law School Construction
Student Health Center Construction

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
State Institution Bonds
June 30, 2026

Series 2017B

Schedule of Amortization and Debt Service Requirements on
$39,450,000 State Institution Bonds, Series 2017B dated August 24, 2017
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 1,900,000.00	$ 460,921.88	$ 460,921.88	$ 2,821,843.76
2028	5.000%	1,995,000.00	413,421.88	413,421.88	2,821,843.76
2029	5.000%	2,090,000.00	363,546.88	363,546.88	2,817,093.76
2030	5.000%	2,195,000.00	311,296.88	311,296.88	2,817,593.76
2031	2.625%	2,305,000.00	256,421.88	256,421.88	2,817,843.76
2032	2.750%	2,365,000.00	226,168.75	226,168.75	2,817,337.50
2033	3.000%	2,430,000.00	193,650.00	193,650.00	2,817,300.00
2034	3.000%	2,505,000.00	157,200.00	157,200.00	2,819,400.00
2035	3.000%	2,580,000.00	119,625.00	119,625.00	2,819,250.00
2036	3.000%	2,660,000.00	80,925.00	80,925.00	2,821,850.00
2037	3.000%	2,735,000.00	41,025.00	41,025.00	2,817,050.00
Totals		$ 25,760,000.00	$ 2,624,203.15	$ 2,624,203.15	$ 31,008,406.30

Projects funded with this issuance:
Former Law Center Renovation

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
State Institution Bonds
June 30, 2026

Series 2021C Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$10,093,000 State Institution Refunding Bonds, Series 2021C dated January 28, 2021
Original Series 2011E, $20,420,000 dated March 1, 2011
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 1,023,000.00	$ 141,400.00	$ 141,400.00	$ 1,305,800.00
2028	5.000%	1,074,000.00	115,827.00	115,827.00	1,305,654.00
2029	5.000%	1,129,000.00	88,974.00	88,974.00	1,306,948.00
2030	5.000%	1,185,000.00	60,737.00	60,737.00	1,306,474.00
2031	5.000%	1,245,000.00	31,114.00	31,114.00	1,307,228.00
Totals		$ 5,656,000.00	$ 438,052.00	$ 438,052.00	$ 6,532,104.00

Projects funded with 2011E issuance:
- Darla Moore School of Business Construction
- Jones PSC Renovations
- Gambrell Hall Renovations
- Health Sciences Building Renovations

UNIVERSITY OF SOUTH CAROLINA - AIKEN CAMPUS
State Institution Bonds
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 183,000.00	$ 33,908.00	$ 216,908.00
2028	190,000.00	24,754.00	214,754.00
2029	203,000.00	15,244.00	218,244.00
2030	50,000.00	5,116.00	55,116.00
2031	52,000.00	2,620.00	54,620.00
Totals	$ 678,000.00	$ 81,642.00	$ 759,642.00

UNIVERSITY OF SOUTH CAROLINA - AIKEN CAMPUS
State Institution Bonds
June 30, 2026

Series 2019B Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$1,260,000 State Institution Refunding Bonds, Series 2019B dated May 23, 2019
Original Series 2009B, $2,515,000 dated June 1, 2009
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 140,000.00	$ 11,000.00	$ 11,000.00	$ 162,000.00
2028	5.000%	145,000.00	7,500.00	7,500.00	160,000.00
2029	5.000%	155,000.00	3,875.00	3,875.00	162,750.00
Totals		$ 440,000.00	$ 22,375.00	$ 22,375.00	$ 484,750.00

Project funded with Series 2009B issuance:
Student Activities Center Renovations

UNIVERSITY OF SOUTH CAROLINA - AIKEN CAMPUS
State Institution Bonds
June 30, 2026

Series 2021C Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$425,000 State Institution Refunding Bonds, Series 2021C dated January 28, 2021
Original Series 2011E, $860,000 dated March 1, 2011
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 43,000.00	$ 5,954.00	$ 5,954.00	$ 54,908.00
2028	5.000%	45,000.00	4,877.00	4,877.00	54,754.00
2029	5.000%	48,000.00	3,747.00	3,747.00	55,494.00
2030	5.000%	50,000.00	2,558.00	2,558.00	55,116.00
2031	5.000%	52,000.00	1,310.00	1,310.00	54,620.00
Totals		$ 238,000.00	$ 18,446.00	$ 18,446.00	$ 274,892.00

Projects funded with 2011E issuance:
- Elevator Renewals
- Penland Cooling Tower Repairs
- Etherredge Center Renovations

UNIVERSITY OF SOUTH CAROLINA - BEAUFORT CAMPUS
State Institution Bonds
June 30, 2026

Series 2021C Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$1,322,000 State Institution Refunding Bonds, Series 2021C dated January 28, 2021
Original Series 2011E, $2,675,000 dated March 1, 2011
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 134,000.00	$ 18,521.00	$ 18,521.00	$ 171,042.00
2028	5.000%	141,000.00	15,171.00	15,171.00	171,342.00
2029	5.000%	148,000.00	11,654.00	11,654.00	171,308.00
2030	5.000%	155,000.00	7,955.00	7,955.00	170,910.00
2031	5.000%	163,000.00	4,076.00	4,076.00	171,152.00
Totals		$ 741,000.00	$ 57,377.00	$ 57,377.00	$ 855,754.00

Project funded with 2011E issuance:
Hargray Renovation and Library Upfitting

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
State Institution Bonds
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 530,000.00	$ 111,312.50	$ 641,312.50
2028	555,000.00	86,712.50	641,712.50
2029	575,000.00	62,962.50	637,962.50
2030	210,000.00	38,312.50	248,312.50
2031	215,000.00	31,487.50	246,487.50
2032	225,000.00	24,500.00	249,500.00
2033	235,000.00	16,625.00	251,625.00
2034	240,000.00	8,400.00	248,400.00
Totals	$ 2,785,000.00	$ 380,312.50	$ 3,165,312.50

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
State Institution Bonds
June 30, 2026

Series 2014A

Schedule of Amortization and Debt Service Requirements on
$3,450,000 State Institution Bonds, Series 2014A dated June 1, 2014
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	4.000%	$ 190,000.00	$ 29,031.25	$ 29,031.25	$ 248,062.50
2028	3.000%	200,000.00	25,231.25	25,231.25	250,462.50
2029	3.000%	205,000.00	22,231.25	22,231.25	249,462.50
2030	3.250%	210,000.00	19,156.25	19,156.25	248,312.50
2031	3.250%	215,000.00	15,743.75	15,743.75	246,487.50
2032	3.500%	225,000.00	12,250.00	12,250.00	249,500.00
2033	3.500%	235,000.00	8,312.50	8,312.50	251,625.00
2034	3.500%	240,000.00	4,200.00	4,200.00	248,400.00
Totals		$ 1,720,000.00	$ 136,156.25	$ 136,156.25	$ 1,992,312.50

Projects funded with this issuance:
Stockwell Administration Building Renovation

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
State Institution Bonds
June 30, 2026

Series 2019B Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$3,030,000 State Institution Refunding Bonds, Series 2019B dated May 23, 2019
Original Series 2009B, $6,035,000 dated June 1, 2009
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal April 1	Interest October 1	Interest April 1	Total Annual Debt Service
2027	5.000%	$ 340,000.00	$ 26,625.00	$ 26,625.00	$ 393,250.00
2028	5.000%	355,000.00	18,125.00	18,125.00	391,250.00
2029	5.000%	370,000.00	9,250.00	9,250.00	388,500.00
Totals		$ 1,065,000.00	$ 54,000.00	$ 54,000.00	$ 1,173,000.00

Projects funded with 2009B issuance:
Health Education Complex Construction

REVENUE BONDS

HOUSING, PARKING, BOOKSTORE and ACADEMIC

Revenue Bonds are issued by the University of South Carolina pursuant to Article X of the South Carolina Constitution, Title 59, Chapter 147 of the Code of Laws of South Carolina 1976, and as amended by Act No. 2 of 2009. The purpose of these bonds is to finance or refinance, in whole or in part, the cost of acquisition, construction, reconstruction, renovation and improvement of land, buildings, and other real property or equipment. The intent of such actions must be for the purpose of providing facilities serving the needs of the university including, but not limited to:

(1) dormitories, apartment buildings, dwelling houses, bookstores and other university operated stores, laundries, dining halls, cafeterias, parking facilities, student recreational, entertainment and fitness related facilities, inns, conference and other non-degree educational facilities and similar auxiliary facilities of the university and any other facilities which are auxiliary to any of the foregoing excluding, however, athletic department projects which primarily serve varsity athletic teams of the university; and

(2) those academic facilities as may be authorized by joint resolution of the General Assembly.

Annual debt service on Revenue Bonds is secured by a pledge of the net revenues from student and faculty housing, parking facilities and all available funds and academic fees of the university which are not (i) otherwise designated or restricted, (ii) funds of the university derived from appropriations received from the General Assembly, and (iii) tuition funds pledged to the repayment of State Institution Bonds.

UNIVERSITY OF SOUTH CAROLINA - SYSTEM
Revenue Bonds
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 16,185,000.00	$ 14,736,850.00	$ 30,921,850.00
2028	14,480,000.00	13,927,600.00	28,407,600.00
2029	15,205,000.00	13,203,600.00	28,408,600.00
2030	15,965,000.00	12,443,350.00	28,408,350.00
2031	16,775,000.00	11,645,100.00	28,420,100.00
2032	16,445,000.00	10,806,350.00	27,251,350.00
2033	17,255,000.00	9,992,800.00	27,247,800.00
2034	17,285,000.00	9,139,050.00	26,424,050.00
2035	16,575,000.00	8,283,325.00	24,858,325.00
2036	12,490,000.00	7,463,375.00	19,953,375.00
2037	13,120,000.00	6,838,875.00	19,958,875.00
2038	13,730,000.00	6,231,425.00	19,961,425.00
2039	10,110,000.00	5,595,425.00	15,705,425.00
2040	9,730,000.00	5,099,925.00	14,829,925.00
2041	8,530,000.00	4,630,925.00	13,160,925.00
2042	8,940,000.00	4,222,612.50	13,162,612.50
2043	9,365,000.00	3,794,487.50	13,159,487.50
2044	8,190,000.00	3,345,800.00	11,535,800.00
2045	8,600,000.00	2,936,300.00	11,536,300.00
2046	9,030,000.00	2,506,300.00	11,536,300.00
2047	9,485,000.00	2,054,800.00	11,539,800.00
2048	9,865,000.00	1,675,400.00	11,540,400.00
2049	10,255,000.00	1,280,800.00	11,535,800.00
2050	10,670,000.00	870,600.00	11,540,600.00
2051	11,095,000.00	443,800.00	11,538,800.00
Totals	$ 309,375,000.00	$ 163,168,875.00	$ 472,543,875.00

REVENUE BONDS - HOUSING

UNIVERSITY OF SOUTH CAROLINA - SYSTEM
Revenue Bonds - Housing
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 12,816,000.00	$ 12,883,445.88	$ 25,699,445.88
2028	10,940,000.00	12,242,642.21	23,182,642.21
2029	11,499,000.00	11,695,651.21	23,194,651.21
2030	12,072,000.00	11,120,722.88	23,192,722.88
2031	12,671,000.00	10,517,112.91	23,188,112.91
2032	12,144,000.00	9,883,576.99	22,027,576.99
2033	12,753,000.00	9,276,365.14	22,029,365.14
2034	12,557,000.00	8,638,727.34	21,195,727.34
2035	11,665,000.00	8,010,925.00	19,675,925.00
2036	12,240,000.00	7,427,675.00	19,667,675.00
2037	12,860,000.00	6,815,675.00	19,675,675.00
2038	13,465,000.00	6,218,625.00	19,683,625.00
2039	10,055,000.00	5,593,225.00	15,648,225.00
2040	9,730,000.00	5,099,925.00	14,829,925.00
2041	8,530,000.00	4,630,925.00	13,160,925.00
2042	8,940,000.00	4,222,612.50	13,162,612.50
2043	9,365,000.00	3,794,487.50	13,159,487.50
2044	8,190,000.00	3,345,800.00	11,535,800.00
2045	8,600,000.00	2,936,300.00	11,536,300.00
2046	9,030,000.00	2,506,300.00	11,536,300.00
2047	9,485,000.00	2,054,800.00	11,539,800.00
2048	9,865,000.00	1,675,400.00	11,540,400.00
2049	10,255,000.00	1,280,800.00	11,535,800.00
2050	10,670,000.00	870,600.00	11,540,600.00
2051	11,095,000.00	443,800.00	11,538,800.00
Totals	$ 271,492,000.00	$ 153,186,119.57	$ 424,678,119.57

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 10,297,000.00	$ 11,625,052.94	$ 21,922,052.94
2028	9,224,000.00	11,109,999.27	20,333,999.27
2029	9,707,000.00	10,648,598.27	20,355,598.27
2030	10,199,000.00	10,163,099.94	20,362,099.94
2031	10,713,000.00	9,652,969.97	20,365,969.97
2032	10,090,000.00	9,117,144.05	19,207,144.05
2033	10,598,000.00	8,612,442.20	19,210,442.20
2034	10,526,000.00	8,082,364.40	18,608,364.40
2035	9,496,000.00	7,555,942.06	17,051,942.06
2036	9,972,000.00	7,080,952.06	17,052,952.06
2037	10,473,000.00	6,582,162.06	17,055,162.06
2038	11,022,600.00	6,083,422.06	17,106,022.06
2039	9,306,933.85	5,558,702.04	14,865,635.89
2040	9,730,000.00	5,099,925.00	14,829,925.00
2041	8,530,000.00	4,630,925.00	13,160,925.00
2042	8,940,000.00	4,222,612.50	13,162,612.50
2043	9,365,000.00	3,794,487.50	13,159,487.50
2044	8,190,000.00	3,345,800.00	11,535,800.00
2045	8,600,000.00	2,936,300.00	11,536,300.00
2046	9,030,000.00	2,506,300.00	11,536,300.00
2047	9,485,000.00	2,054,800.00	11,539,800.00
2048	9,865,000.00	1,675,400.00	11,540,400.00
2049	10,255,000.00	1,280,800.00	11,535,800.00
2050	10,670,000.00	870,600.00	11,540,600.00
2051	11,095,000.00	443,800.00	11,538,800.00
Totals	$ 245,379,533.85	$ 144,734,601.33	$ 390,114,135.18

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2013

Schedule of Amortization and Debt Service Requirements on
$26,295,000 Revenue Bonds, Series 2013 dated May 1, 2013
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ -	$ 111,187.50	$ 111,187.50	$ 222,375.00
2028	3.000%	-	111,187.50	111,187.50	222,375.00
2029	5.000%	-	111,187.50	111,187.50	222,375.00
2030	5.000%	-	111,187.50	111,187.50	222,375.00
2031	5.000%	-	111,187.50	111,187.50	222,375.00
2032	3.250%	-	111,187.50	111,187.50	222,375.00
2033	3.250%	-	111,187.50	111,187.50	222,375.00
2034	5.000%	-	111,187.50	111,187.50	222,375.00
2035	5.000%	-	111,187.50	111,187.50	222,375.00
2036	5.000%	-	111,187.50	111,187.50	222,375.00
2037	5.000%	-	111,187.50	111,187.50	222,375.00
2038	5.000%	-	111,187.50	111,187.50	222,375.00
2039	5.000%	-	111,187.50	111,187.50	222,375.00
2040	3.750%	1,400,000.00	111,187.50	111,187.50	1,622,375.00
2041	3.750%	1,455,000.00	84,937.50	84,937.50	1,624,875.00
2042	3.750%	1,510,000.00	57,656.25	57,656.25	1,625,312.50
2043	3.750%	1,565,000.00	29,343.75	29,343.75	1,623,687.50
Totals		$ 5,930,000.00	$1,728,562.50	$ 1,728,562.50	$ 9,387,125.00

Project funded with this issuance:
Women's Quad Renovations

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2015

Schedule of Amortization and Debt Service Requirements on
$31,325,000 Revenue Bonds, Series 2015 dated September 1, 2015
Including new money bonds and refunding of Original Series
2005A Revenue Refunding Bonds $40,310,000 dated September 1, 2005,
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 2,390,000.00	$ 162,375.00	$ 162,375.00	$ 2,714,750.00
2028	5.000%	950,000.00	102,625.00	102,625.00	1,155,250.00
2029	5.000%	1,000,000.00	78,875.00	78,875.00	1,157,750.00
2030	5.000%	1,050,000.00	53,875.00	53,875.00	1,157,750.00
2031	5.000%	1,105,000.00	27,625.00	27,625.00	1,160,250.00
Totals		$ 6,495,000.00	$ 425,375.00	$ 425,375.00	$ 7,345,750.00

Project funded with this series:
Rutledge, Pinckney/Legare Renovations

Projects funded with Series 2005A issuance:
South Quad Construction
East Quad Construction
Bates West Sprinklers

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2016A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$35,300,000 Revenue, Refunding Series 2016A dated July 1, 2016
refunding a portion of Original Series 2008A $48,225,000 dated April 1, 2008
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 1,565,000.00	$ 602,625.00	$ 602,625.00	$ 2,770,250.00
2028	5.000%	1,615,000.00	563,500.00	563,500.00	2,742,000.00
2029	5.000%	1,715,000.00	523,125.00	523,125.00	2,761,250.00
2030	5.000%	1,800,000.00	480,250.00	480,250.00	2,760,500.00
2031	5.000%	1,895,000.00	435,250.00	435,250.00	2,765,500.00
2032	5.000%	1,995,000.00	387,875.00	387,875.00	2,770,750.00
2033	5.000%	2,100,000.00	338,000.00	338,000.00	2,776,000.00
2034	5.000%	2,195,000.00	285,500.00	285,500.00	2,766,000.00
2035	5.000%	2,275,000.00	230,625.00	230,625.00	2,736,250.00
2036	5.000%	2,390,000.00	173,750.00	173,750.00	2,737,500.00
2037	4.000%	2,510,000.00	114,000.00	114,000.00	2,738,000.00
2038	4.000%	2,660,000.00	63,800.00	63,800.00	2,787,600.00
2039	4.000%	530,000.00	10,600.00	10,600.00	551,200.00
	Totals	$ 25,245,000.00	$ 4,208,900.00	$ 4,208,900.00	$ 33,662,800.00

Project funded with 2008A issuance:
Honors Dorm Construction

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2017A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$20,840,000 Revenue, Refunding Series 2017A dated September 14, 2017
refunding a portion of Original Series 2010A $28,510,000 dated June 1, 2010
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 845,000.00	$ 413,750.00	$ 413,750.00	$ 1,672,500.00
2028	5.000%	885,000.00	392,625.00	392,625.00	1,670,250.00
2029	5.000%	935,000.00	370,500.00	370,500.00	1,676,000.00
2030	5.000%	980,000.00	347,125.00	347,125.00	1,674,250.00
2031	5.000%	1,025,000.00	322,625.00	322,625.00	1,670,250.00
2032	5.000%	1,075,000.00	297,000.00	297,000.00	1,669,000.00
2033	5.000%	1,130,000.00	270,125.00	270,125.00	1,670,250.00
2034	5.000%	1,185,000.00	241,875.00	241,875.00	1,668,750.00
2035	5.000%	1,250,000.00	212,250.00	212,250.00	1,674,500.00
2036	5.000%	1,310,000.00	181,000.00	181,000.00	1,672,000.00
2037	5.000%	1,380,000.00	148,250.00	148,250.00	1,676,500.00
2038	5.000%	1,445,000.00	113,750.00	113,750.00	1,672,500.00
2039	5.000%	1,515,000.00	77,625.00	77,625.00	1,670,250.00
2040	5.000%	1,590,000.00	39,750.00	39,750.00	1,669,500.00
Totals		$ 16,550,000.00	$ 3,428,250.00	$ 3,428,250.00	$ 23,406,500.00

Projects funded with 2010A issuance:
Patterson Hall Renovations
Capstone Building Renovations

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2021A

Schedule of Amortization and Debt Service Requirements on
$169,780,000 Revenue Bonds, Series 2021A dated June 29, 2021
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 3,575,000.00	$ 3,981,900.00	$ 3,981,900.00	$ 11,538,800.00
2028	5.000%	3,755,000.00	3,892,525.00	3,892,525.00	11,540,050.00
2029	5.000%	3,940,000.00	3,798,650.00	3,798,650.00	11,537,300.00
2030	5.000%	4,140,000.00	3,700,150.00	3,700,150.00	11,540,300.00
2031	5.000%	4,345,000.00	3,596,650.00	3,596,650.00	11,538,300.00
2032	5.000%	4,560,000.00	3,488,025.00	3,488,025.00	11,536,050.00
2033	5.000%	4,790,000.00	3,374,025.00	3,374,025.00	11,538,050.00
2034	5.000%	5,030,000.00	3,254,275.00	3,254,275.00	11,538,550.00
2035	5.000%	5,280,000.00	3,128,525.00	3,128,525.00	11,537,050.00
2036	5.000%	5,545,000.00	2,996,525.00	2,996,525.00	11,538,050.00
2037	5.000%	5,820,000.00	2,857,900.00	2,857,900.00	11,535,800.00
2038	5.000%	6,115,000.00	2,712,400.00	2,712,400.00	11,539,800.00
2039	5.000%	6,420,000.00	2,559,525.00	2,559,525.00	11,539,050.00
2040	5.000%	6,740,000.00	2,399,025.00	2,399,025.00	11,538,050.00
2041	5.000%	7,075,000.00	2,230,525.00	2,230,525.00	11,536,050.00
2042	5.000%	7,430,000.00	2,053,650.00	2,053,650.00	11,537,300.00
2043	5.000%	7,800,000.00	1,867,900.00	1,867,900.00	11,535,800.00
2044	5.000%	8,190,000.00	1,672,900.00	1,672,900.00	11,535,800.00
2045	5.000%	8,600,000.00	1,468,150.00	1,468,150.00	11,536,300.00
2046	5.000%	9,030,000.00	1,253,150.00	1,253,150.00	11,536,300.00
2047	4.000%	9,485,000.00	1,027,400.00	1,027,400.00	11,539,800.00
2048	4.000%	9,865,000.00	837,700.00	837,700.00	11,540,400.00
2049	4.000%	10,255,000.00	640,400.00	640,400.00	11,535,800.00
2050	4.000%	10,670,000.00	435,300.00	435,300.00	11,540,600.00
2051	4.000%	11,095,000.00	221,900.00	221,900.00	11,538,800.00
Totals		$ 169,550,000.00	$59,449,075.00	$ 59,449,075.00	$288,448,150.00

Project funded with this issuance:
Campus Village

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2022A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$13,818,000 Revenue Refunding Bonds, Series 2022A dated March 10, 2022
Refunding Series 2012 Revenue Refunding Bonds, $23,170,000 dated May 1, 2012
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 1,026,000.00	$ 246,135.44	$ 246,135.44	$ 1,518,270.88
2028	5.000%	1,080,000.00	220,483.61	220,483.61	1,520,967.21
2029	5.000%	1,134,000.00	193,488.11	193,488.11	1,520,976.21
2030	5.000%	1,192,000.00	165,148.94	165,148.94	1,522,297.88
2031	5.000%	1,256,000.00	135,343.95	135,343.95	1,526,687.91
2032	5.000%	1,319,000.00	103,951.00	103,951.00	1,526,901.99
2033	5.000%	1,383,000.00	70,970.07	70,970.07	1,524,940.14
2034	5.000%	1,457,000.00	36,401.17	36,401.17	1,529,802.34
Totals		$ 9,847,000.00	$1,171,922.29	$ 1,171,922.29	$ 12,190,844.57

Projects funded with 2012 Refunding (Original Series 2004A) issuance:
- West Quad Construction
- Bates House Renovation
- Greek Housing Infrastructure
- Various 2004 Housing Improvements

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2023 Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$14,350,000 Revenue, Refunding Series 2023 dated July 12, 2023
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 896,000.00	$ 294,553.53	$ 294,553.53	$ 1,485,107.06
2028	5.000%	939,000.00	272,053.53	272,053.53	1,483,107.06
2029	5.000%	983,000.00	248,473.53	248,473.53	1,479,947.06
2030	5.000%	1,037,000.00	223,813.53	223,813.53	1,484,627.06
2031	5.000%	1,087,000.00	197,803.53	197,803.53	1,482,607.06
2032	5.000%	1,141,000.00	170,533.53	170,533.53	1,482,067.06
2033	5.000%	1,195,000.00	141,913.53	141,913.53	1,478,827.06
2034	5.000%	659,000.00	111,943.53	111,943.53	882,887.06
2035	5.000%	691,000.00	95,383.53	95,383.53	881,767.06
2036	5.000%	727,000.00	78,013.53	78,013.53	883,027.06
2037	5.000%	763,000.00	59,743.53	59,743.53	882,487.06
2038	5.000%	802,600.00	40,573.53	40,573.53	883,747.06
2039	5.000%	841,933.85	20,413.52	20,413.52	882,760.89
Totals		$ 11,762,533.85	$1,955,215.88	$ 1,955,215.88	$ 15,672,965.61

Project funded with this issuance:
Women's Quad Renovations

UNIVERSITY OF SOUTH CAROLINA - AIKEN CAMPUS
Revenue Bonds - Housing
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 1,410,000.00	$ 438,700.00	$ 1,848,700.00
2028	540,000.00	368,200.00	908,200.00
2029	555,000.00	341,200.00	896,200.00
2030	590,000.00	313,450.00	903,450.00
2031	615,000.00	283,950.00	898,950.00
2032	640,000.00	253,200.00	893,200.00
2033	675,000.00	221,200.00	896,200.00
2034	710,000.00	187,450.00	897,450.00
2035	760,000.00	151,950.00	911,950.00
2036	795,000.00	113,950.00	908,950.00
2037	835,000.00	74,200.00	909,200.00
2038	855,000.00	40,800.00	895,800.00
2039	165,000.00	6,600.00	171,600.00
Totals	$ 9,145,000.00	$2,794,850.00	$ 11,939,850.00

UNIVERSITY OF SOUTH CAROLINA - AIKEN CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2015

Schedule of Amortization and Debt Service Requirements on
$7,345,000 Revenue Bonds, Series 2015 dated September 1, 2015
refunding of Original Series 2006A $13,995,000 dated March 1, 2006
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 905,000.00	$ 22,625.00	$ 22,625.00	$ 950,250.00
Totals		$ 905,000.00	$ 22,625.00	$ 22,625.00	$ 950,250.00

Project funded with 2006A issuance:
Pacer Commons Purchase
Pacer Downs Renovations

UNIVERSITY OF SOUTH CAROLINA - AIKEN CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2016A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$11,610,000 Revenue, Refunding Series 2016A dated July 1, 2016
refunding a portion of Original Series 2008A $16,110,000 dated April 1, 2008
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 505,000.00	$ 196,725.00	$ 196,725.00	$ 898,450.00
2028	5.000%	540,000.00	184,100.00	184,100.00	908,200.00
2029	5.000%	555,000.00	170,600.00	170,600.00	896,200.00
2030	5.000%	590,000.00	156,725.00	156,725.00	903,450.00
2031	5.000%	615,000.00	141,975.00	141,975.00	898,950.00
2032	5.000%	640,000.00	126,600.00	126,600.00	893,200.00
2033	5.000%	675,000.00	110,600.00	110,600.00	896,200.00
2034	5.000%	710,000.00	93,725.00	93,725.00	897,450.00
2035	5.000%	760,000.00	75,975.00	75,975.00	911,950.00
2036	5.000%	795,000.00	56,975.00	56,975.00	908,950.00
2037	4.000%	835,000.00	37,100.00	37,100.00	909,200.00
2038	4.000%	855,000.00	20,400.00	20,400.00	895,800.00
2039	4.000%	165,000.00	3,300.00	3,300.00	171,600.00
Totals		$ 8,240,000.00	$ 1,374,800.00	$ 1,374,800.00	$ 10,989,600.00

Project funded with 2008A issuance:
Pacer Commons II Construction

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
Revenue Bonds - Housing
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 1,109,000.00	$ 819,692.94	$ 1,928,692.94
2028	1,176,000.00	764,442.94	1,940,442.94
2029	1,237,000.00	705,852.94	1,942,852.94
2030	1,283,000.00	644,172.94	1,927,172.94
2031	1,343,000.00	580,192.94	1,923,192.94
2032	1,414,000.00	513,232.94	1,927,232.94
2033	1,480,000.00	442,722.94	1,922,722.94
2034	1,321,000.00	368,912.94	1,689,912.94
2035	1,409,000.00	303,032.94	1,712,032.94
2036	1,473,000.00	232,772.94	1,705,772.94
2037	1,552,000.00	159,312.94	1,711,312.94
2038	1,587,400.00	94,402.94	1,681,802.94
2039	583,066.15	27,922.96	610,989.11
Totals	$ 16,967,466.15	$ 5,656,668.24	$ 22,624,134.39

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2016A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$17,295,000 Revenue, Refunding Series 2016A dated July 1, 2016
refunding a portion of Original Series 2009A $23,920,000 dated March 1, 2009
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 755,000.00	$ 294,275.00	$ 294,275.00	$ 1,343,550.00
2028	5.000%	805,000.00	275,400.00	275,400.00	1,355,800.00
2029	5.000%	850,000.00	255,275.00	255,275.00	1,360,550.00
2030	5.000%	875,000.00	234,025.00	234,025.00	1,343,050.00
2031	5.000%	915,000.00	212,150.00	212,150.00	1,339,300.00
2032	5.000%	965,000.00	189,275.00	189,275.00	1,343,550.00
2033	5.000%	1,010,000.00	165,150.00	165,150.00	1,340,300.00
2034	5.000%	1,060,000.00	139,900.00	139,900.00	1,339,800.00
2035	5.000%	1,135,000.00	113,400.00	113,400.00	1,361,800.00
2036	5.000%	1,185,000.00	85,025.00	85,025.00	1,355,050.00
2037	4.000%	1,250,000.00	55,400.00	55,400.00	1,360,800.00
2038	4.000%	1,270,000.00	30,400.00	30,400.00	1,330,800.00
2039	4.000%	250,000.00	5,000.00	5,000.00	260,000.00
	Totals	$ 12,325,000.00	$ 2,054,675.00	$ 2,054,675.00	$ 16,434,350.00

Projects funded with 2009A issuance:
Magnolia House Construction
Housing Facilities Renovations

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
Revenue Bonds - Housing
June 30, 2026

Series 2023 Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$5,665,000 Revenue, Refunding Series 2023 dated July 12, 2023
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 354,000.00	$ 115,571.47	$ 115,571.47	$ 585,142.94
2028	5.000%	371,000.00	106,821.47	106,821.47	584,642.94
2029	5.000%	387,000.00	97,651.47	97,651.47	582,302.94
2030	5.000%	408,000.00	88,061.47	88,061.47	584,122.94
2031	5.000%	428,000.00	77,946.47	77,946.47	583,892.94
2032	5.000%	449,000.00	67,341.47	67,341.47	583,682.94
2033	5.000%	470,000.00	56,211.47	56,211.47	582,422.94
2034	5.000%	261,000.00	44,556.47	44,556.47	350,112.94
2035	5.000%	274,000.00	38,116.47	38,116.47	350,232.94
2036	5.000%	288,000.00	31,361.47	31,361.47	350,722.94
2037	5.000%	302,000.00	24,256.47	24,256.47	350,512.94
2038	5.000%	317,400.00	16,801.47	16,801.47	351,002.94
2039	5.000%	333,066.15	8,961.48	8,961.48	350,989.11
Totals		$ 4,642,466.15	$ 773,659.12	$ 773,659.12	$ 6,189,784.39

Project funded with this issuance:
Palmetto House Purchase

REVENUE BONDS - PARKING

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Parking
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 479,000.00	$ 224,204.12	$ 703,204.12
2028	505,000.00	200,257.79	705,257.79
2029	526,000.00	174,998.79	700,998.79
2030	553,000.00	148,677.12	701,677.12
2031	584,000.00	121,037.09	705,037.09
2032	611,000.00	91,823.01	702,823.01
2033	632,000.00	69,984.86	701,984.86
2034	653,000.00	47,372.66	700,372.66
2035	640,000.00	23,200.00	663,200.00
Totals	$ 5,183,000.00	$1,101,555.43	$ 6,284,555.43

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Parking
June 30, 2026

Series 2015

Schedule of Amortization and Debt Service Requirements on
$8,935,000 Revenue Bonds, Series 2015 dated September 1, 2015
refunding of Original Series 2005A $12,400,000 dated June 1, 2005
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 455,000.00	$ 106,362.50	$ 106,362.50	$ 667,725.00
2028	5.000%	480,000.00	94,987.50	94,987.50	669,975.00
2029	5.000%	500,000.00	82,987.50	82,987.50	665,975.00
2030	5.000%	525,000.00	70,487.50	70,487.50	665,975.00
2031	5.000%	555,000.00	57,362.50	57,362.50	669,725.00
2032	3.500%	580,000.00	43,487.50	43,487.50	666,975.00
2033	3.500%	600,000.00	33,337.50	33,337.50	666,675.00
2034	3.625%	620,000.00	22,837.50	22,837.50	665,675.00
2035	3.625%	640,000.00	11,600.00	11,600.00	663,200.00
Totals		$4,955,000.00	$ 523,450.00	$ 523,450.00	$ 6,001,900.00

Project funded with 2005A issuance:
Bull St Garage

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Parking
June 30, 2026

Series 2022A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$322,000 Revenue Refunding Bonds, Series 2022A dated March 10, 2022
Refunding Series 2012 Revenue Refunding Bonds, $2,855,000 dated June 1, 2012
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.00%	$ 24,000.00	$ 5,739.56	$ 5,739.56	$ 35,479.12
2028	5.00%	25,000.00	5,141.39	5,141.39	35,282.79
2029	5.00%	26,000.00	4,511.89	4,511.89	35,023.79
2030	5.00%	28,000.00	3,851.06	3,851.06	35,702.12
2031	5.00%	29,000.00	3,156.05	3,156.05	35,312.09
2032	5.00%	31,000.00	2,424.00	2,424.00	35,848.01
2033	5.00%	32,000.00	1,654.93	1,654.93	35,309.86
2034	5.00%	33,000.00	848.83	848.83	34,697.66
Totals		$ 228,000.00	$ 27,327.71	$ 27,327.71	$ 282,655.43

Projects funded with 2012 Refunding (Original Series 2003B) issuance:
1600 Hampton St Parking Facilities
Arena Parking Facilities

REVENUE BONDS - BOOKSTORE

UNIVERSITY OF SOUTH CAROLINA - UPSTATE CAMPUS
Revenue Bonds - Bookstore
June 30, 2026

Series 2016A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$3,615,000 Revenue, Refunding Series 2016A dated July 1, 2016
refunding a portion of Original Series 2009A $5,000,000 dated March 1, 2009
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 155,000.00	$ 61,600.00	$ 61,600.00	$ 278,200.00
2028	5.000%	170,000.00	57,725.00	57,725.00	285,450.00
2029	5.000%	170,000.00	53,475.00	53,475.00	276,950.00
2030	5.000%	180,000.00	49,225.00	49,225.00	278,450.00
2031	5.000%	200,000.00	44,725.00	44,725.00	289,450.00
2032	5.000%	205,000.00	39,725.00	39,725.00	284,450.00
2033	5.000%	210,000.00	34,600.00	34,600.00	279,200.00
2034	5.000%	230,000.00	29,350.00	29,350.00	288,700.00
2035	5.000%	230,000.00	23,600.00	23,600.00	277,200.00
2036	5.000%	250,000.00	17,850.00	17,850.00	285,700.00
2037	4.000%	260,000.00	11,600.00	11,600.00	283,200.00
2038	4.000%	265,000.00	6,400.00	6,400.00	277,800.00
2039	4.000%	55,000.00	1,100.00	1,100.00	57,200.00
Totals		$ 2,580,000.00	$ 430,975.00	$ 430,975.00	$ 3,441,950.00

Project funded with 2009A issuance:
Bookstore Construction in Health Education Complex

REVENUE BONDS - ACADEMIC

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Revenue Bonds - Academic
June 30, 2026

Series 2022A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$39,805,000 Revenue Refunding Bonds, Series 2022A dated March 10, 2022
Original Series 2012 $61,945,000 dated June 1, 2012
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 2,735,000.00	$ 753,000.00	$ 753,000.00	$ 4,241,000.00
2028	5.000%	2,865,000.00	684,625.00	684,625.00	4,234,250.00
2029	5.000%	3,010,000.00	613,000.00	613,000.00	4,236,000.00
2030	5.000%	3,160,000.00	537,750.00	537,750.00	4,235,500.00
2031	5.000%	3,320,000.00	458,750.00	458,750.00	4,237,500.00
2032	5.000%	3,485,000.00	375,750.00	375,750.00	4,236,500.00
2033	5.000%	3,660,000.00	288,625.00	288,625.00	4,237,250.00
2034	5.000%	3,845,000.00	197,125.00	197,125.00	4,239,250.00
2035	5.000%	4,040,000.00	101,000.00	101,000.00	4,242,000.00
Totals		$ 30,120,000.00	$ 4,009,625.00	$ 4,009,625.00	$ 38,139,250.00

Project funded with this issuance:
Darla Moore School of Business

ATHLETIC FACILITIES REVENUE BONDS

Athletic Facilities Revenue Bonds are issued by the University of South Carolina pursuant to Part II, Section 9 of Act No. 518 passed by General Assembly of the state of South Carolina in 1980, and as amended by Acts No. 545 of 1986, No. 302 of 1996, No. 6 of 1997, No. 182 of 2005, and No. 17 of 2007. The purpose of these bonds is to raise money to provide permanent financing for the cost of the construction, enlargement of, and improvements to Williams-Brice Stadium and other athletic facilities. Annual debt service of these bonds is secured by a seat assessment of $15 on each football ticket sold, a $4 seat assessment on each men's basketball ticket sold, a $1 seat assessment on each women's basketball ticket sold and a special Athletic Bond student fee assessed to all out of state students in attendance at any regular session of the University enrolled in a sufficient number of courses to be considered a full-time student.

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Athletic Facility Revenue Bonds
June 30, 2026

Summary of Debt Service Requirements

Year	Principal	Interest	Total Annual Debt Service
2027	$ 6,430,000.00	$ 6,839,093.76	$ 13,269,093.76
2028	6,860,000.00	6,538,593.76	13,398,593.76
2029	7,195,000.00	6,215,843.76	13,410,843.76
2030	7,555,000.00	5,856,093.76	13,411,093.76
2031	7,930,000.00	5,478,343.76	13,408,343.76
2032	8,310,000.00	5,094,243.76	13,404,243.76
2033	7,315,000.00	4,709,331.26	12,024,331.26
2034	7,655,000.00	4,375,287.50	12,030,287.50
2035	8,005,000.00	4,023,750.00	12,028,750.00
2036	8,390,000.00	3,637,950.00	12,027,950.00
2037	8,800,000.00	3,233,500.00	12,033,500.00
2038	9,230,000.00	2,809,200.00	12,039,200.00
2039	7,950,000.00	2,380,650.00	10,330,650.00
2040	8,330,000.00	2,000,450.00	10,330,450.00
2041	5,085,000.00	1,601,950.00	6,686,950.00
2042	5,310,000.00	1,379,550.00	6,689,550.00
2043	4,875,000.00	1,147,200.00	6,022,200.00
2044	5,085,000.00	931,250.00	6,016,250.00
2045	5,290,000.00	727,850.00	6,017,850.00
2046	3,225,000.00	516,250.00	3,741,250.00
2047	3,350,000.00	387,250.00	3,737,250.00
2048	915,000.00	253,250.00	1,168,250.00
2049	965,000.00	207,500.00	1,172,500.00
2050	1,010,000.00	159,250.00	1,169,250.00
2051	1,060,000.00	108,750.00	1,168,750.00
2052	1,115,000.00	55,750.00	1,170,750.00
Totals	$ 147,240,000.00	$ 70,668,131.32	$ 217,908,131.32

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Athletic Facility Revenue Bonds
June 30, 2026

Series 2015

Schedule of Amortization and Debt Service Requirements on
$38,270,000 Revenue Bonds, Series 2015 dated June 1, 2015
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	3.000%	$ 1,050,000.00	$ 614,021.88	$ 614,021.88	$ 2,278,043.76
2028	3.125%	1,080,000.00	598,271.88	598,271.88	2,276,543.76
2029	5.000%	1,115,000.00	581,396.88	581,396.88	2,277,793.76
2030	5.000%	1,170,000.00	553,521.88	553,521.88	2,277,043.76
2031	5.000%	1,230,000.00	524,271.88	524,271.88	2,278,543.76
2032	3.625%	1,290,000.00	493,521.88	493,521.88	2,277,043.76
2033	3.625%	1,335,000.00	470,140.63	470,140.63	2,275,281.26
2034	3.750%	1,385,000.00	445,943.75	445,943.75	2,276,887.50
2035	5.000%	1,440,000.00	419,975.00	419,975.00	2,279,950.00
2036	5.000%	1,510,000.00	383,975.00	383,975.00	2,277,950.00
2037	5.000%	1,585,000.00	346,225.00	346,225.00	2,277,450.00
2038	4.000%	1,665,000.00	306,600.00	306,600.00	2,278,200.00
2039	4.000%	1,730,000.00	273,300.00	273,300.00	2,276,600.00
2040	4.000%	1,800,000.00	238,700.00	238,700.00	2,277,400.00
2041	4.000%	1,870,000.00	202,700.00	202,700.00	2,275,400.00
2042	4.000%	1,945,000.00	165,300.00	165,300.00	2,275,600.00
2043	4.000%	2,025,000.00	126,400.00	126,400.00	2,277,800.00
2044	4.000%	2,105,000.00	85,900.00	85,900.00	2,276,800.00
2045	4.000%	2,190,000.00	43,800.00	43,800.00	2,277,600.00
Totals		$29,520,000.00	$ 6,873,965.66	$ 6,873,965.66	$ 43,267,931.32

Projects funded with this issuance:

Football Indoor Practice Facility Construction
Soccer Building Construction
Track & Field Complex Renovation
Fieldhouse Renovation
Williams-Brice Plaza Renovation

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Athletic Facility Revenue Bonds
June 30, 2026

Series 2016A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$22,400,000 Revenue Bonds, Refunding Series 2016A dated July 1, 2016
refunding a portion of Original Series 2008A $27,395,000 dated June 1, 2008
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 1,015,000.00	$ 337,625.00	$ 337,625.00	$ 1,690,250.00
2028	5.000%	1,065,000.00	312,250.00	312,250.00	1,689,500.00
2029	5.000%	1,125,000.00	285,625.00	285,625.00	1,696,250.00
2030	5.000%	1,180,000.00	257,500.00	257,500.00	1,695,000.00
2031	4.000%	1,240,000.00	228,000.00	228,000.00	1,696,000.00
2032	4.000%	1,285,000.00	203,200.00	203,200.00	1,691,400.00
2033	4.000%	1,335,000.00	177,500.00	177,500.00	1,690,000.00
2034	4.000%	1,390,000.00	150,800.00	150,800.00	1,691,600.00
2035	4.000%	1,445,000.00	123,000.00	123,000.00	1,691,000.00
2036	4.000%	1,505,000.00	94,100.00	94,100.00	1,693,200.00
2037	4.000%	1,570,000.00	64,000.00	64,000.00	1,698,000.00
2038	4.000%	1,630,000.00	32,600.00	32,600.00	1,695,200.00
Totals		$ 15,785,000.00	$ 2,266,200.00	$ 2,266,200.00	$ 20,317,400.00

Project funded with 2008A issuance:
Baseball Stadium Construction

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Athletic Facility Revenue Bonds
June 30, 2026

Series 2017A

Schedule of Amortization and Debt Service Requirements on
$40,325,000 Revenue Bonds, Series 2017A dated March 1, 2017
Variable interest rates as shown below.
Paying Agent: US Bank National Association

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	n/a	$ -	$ 781,750.00	$ 781,750.00	$ 1,563,500.00
2028	5.000%	1,005,000.00	781,750.00	781,750.00	2,568,500.00
2029	5.000%	1,055,000.00	756,625.00	756,625.00	2,568,250.00
2030	5.000%	1,110,000.00	730,250.00	730,250.00	2,570,500.00
2031	5.000%	1,165,000.00	702,500.00	702,500.00	2,570,000.00
2032	5.000%	1,225,000.00	673,375.00	673,375.00	2,571,750.00
2033	5.000%	1,285,000.00	642,750.00	642,750.00	2,570,500.00
2034	5.000%	1,350,000.00	610,625.00	610,625.00	2,571,250.00
2035	5.000%	1,415,000.00	576,875.00	576,875.00	2,568,750.00
2036	5.000%	1,485,000.00	541,500.00	541,500.00	2,568,000.00
2037	5.000%	1,560,000.00	504,375.00	504,375.00	2,568,750.00
2038	5.000%	1,640,000.00	465,375.00	465,375.00	2,570,750.00
2039	5.000%	1,720,000.00	424,375.00	424,375.00	2,568,750.00
2040	5.000%	1,805,000.00	381,375.00	381,375.00	2,567,750.00
2041	5.000%	1,900,000.00	336,250.00	336,250.00	2,572,500.00
2042	5.000%	1,995,000.00	288,750.00	288,750.00	2,572,500.00
2043	5.000%	2,095,000.00	238,875.00	238,875.00	2,572,750.00
2044	4.000%	2,195,000.00	186,500.00	186,500.00	2,568,000.00
2045	4.000%	2,285,000.00	142,600.00	142,600.00	2,570,200.00
2046	4.000%	2,375,000.00	96,900.00	96,900.00	2,568,800.00
2047	4.000%	2,470,000.00	49,400.00	49,400.00	2,568,800.00
	Totals	$ 33,135,000.00	$ 9,912,775.00	$ 9,912,775.00	$ 52,960,550.00

Projects funded with this issuance:
Football Operations Center Construction

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Athletic Facility Revenue Bonds
June 30, 2026

Series 2017B Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$46,990,000 Revenue Refunding Bonds, Series 2017B dated September 14, 2017
refunding a portion of Original Series 2010A $65,855,000 dated September 1, 2010,
and Original Series 2010B $12,840,000 dated September 1, 2010
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 3,545,000.00	$ 870,750.00	$ 870,750.00	$ 5,286,500.00
2028	5.000%	1,765,000.00	782,125.00	782,125.00	3,329,250.00
2029	5.000%	1,855,000.00	738,000.00	738,000.00	3,331,000.00
2030	5.000%	1,945,000.00	691,625.00	691,625.00	3,328,250.00
2031	5.000%	2,045,000.00	643,000.00	643,000.00	3,331,000.00
2032	5.000%	2,145,000.00	591,875.00	591,875.00	3,328,750.00
2033	5.000%	2,255,000.00	538,250.00	538,250.00	3,331,500.00
2034	5.000%	2,365,000.00	481,875.00	481,875.00	3,328,750.00
2035	5.000%	2,485,000.00	422,750.00	422,750.00	3,330,500.00
2036	5.000%	2,610,000.00	360,625.00	360,625.00	3,331,250.00
2037	5.000%	2,740,000.00	295,375.00	295,375.00	3,330,750.00
2038	5.000%	2,880,000.00	226,875.00	226,875.00	3,333,750.00
2039	5.000%	3,020,000.00	154,875.00	154,875.00	3,329,750.00
2040	5.000%	3,175,000.00	79,375.00	79,375.00	3,333,750.00
	Totals	$34,830,000.00	$ 6,877,375.00	$ 6,877,375.00	$ 48,584,750.00

Projects funded with 2010A issuance:

- Athletics Village Infrastructure Construction
- Coaches Support Building Construction
- Academic Enrichment Center Construction
- Tennis Venue Construction
- Farmer's Market Property Purchase
- Parking Garage Construction

Project funded with 2010B issuance:

- Colonial Life Arena

UNIVERSITY OF SOUTH CAROLINA - COLUMBIA CAMPUS
Athletic Facility Revenue Bonds
June 30, 2026

Series 2022A Refunding Bonds

Schedule of Amortization and Debt Service Requirements on
$36,690,000 Revenue Refunding Bonds, Series 2022A dated March 10, 2022
Including new money bonds and refunding of Original Series 2010A $65,855,000
dated September 1, 2010, Original Series 2012A, $13,580,000 dated June 1, 2012
and Original Series 2012B, $6,350,000 dated June 1, 2012
Variable interest rates as shown below.
Paying Agent: The Bank of New York Mellon Trust Company, N. A.

Year	Maturity Interest Rate	Principal May 1	Interest November 1	Interest May 1	Total Annual Debt Service
2027	5.000%	$ 820,000.00	$ 815,400.00	$ 815,400.00	$ 2,450,800.00
2028	5.000%	1,945,000.00	794,900.00	794,900.00	3,534,800.00
2029	5.000%	2,045,000.00	746,275.00	746,275.00	3,537,550.00
2030	5.000%	2,150,000.00	695,150.00	695,150.00	3,540,300.00
2031	5.000%	2,250,000.00	641,400.00	641,400.00	3,532,800.00
2032	5.000%	2,365,000.00	585,150.00	585,150.00	3,535,300.00
2033	5.000%	1,105,000.00	526,025.00	526,025.00	2,157,050.00
2034	5.000%	1,165,000.00	498,400.00	498,400.00	2,161,800.00
2035	5.000%	1,220,000.00	469,275.00	469,275.00	2,158,550.00
2036	5.000%	1,280,000.00	438,775.00	438,775.00	2,157,550.00
2037	5.000%	1,345,000.00	406,775.00	406,775.00	2,158,550.00
2038	5.000%	1,415,000.00	373,150.00	373,150.00	2,161,300.00
2039	5.000%	1,480,000.00	337,775.00	337,775.00	2,155,550.00
2040	5.000%	1,550,000.00	300,775.00	300,775.00	2,151,550.00
2041	4.000%	1,315,000.00	262,025.00	262,025.00	1,839,050.00
2042	4.000%	1,370,000.00	235,725.00	235,725.00	1,841,450.00
2043	4.000%	755,000.00	208,325.00	208,325.00	1,171,650.00
2044	4.000%	785,000.00	193,225.00	193,225.00	1,171,450.00
2045	4.000%	815,000.00	177,525.00	177,525.00	1,170,050.00
2046	4.000%	850,000.00	161,225.00	161,225.00	1,172,450.00
2047	4.000%	880,000.00	144,225.00	144,225.00	1,168,450.00
2048	5.000%	915,000.00	126,625.00	126,625.00	1,168,250.00
2049	5.000%	965,000.00	103,750.00	103,750.00	1,172,500.00
2050	5.000%	1,010,000.00	79,625.00	79,625.00	1,169,250.00
2051	5.000%	1,060,000.00	54,375.00	54,375.00	1,168,750.00
2052	5.000%	1,115,000.00	27,875.00	27,875.00	1,170,750.00
	Totals	$ 33,970,000.00	$ 9,403,750.00	$ 9,403,750.00	$ 52,777,500.00

Projects funded with 2010A issuance (a portion of these bonds were refunded with the 2017B Refunding Bonds):
- Athletics Village Infrastructure Construction
- Coaches Support Building Construction
- Academic Enrichment Center Construction
- Tennis Venue Construction
- Farmer's Market Property Purchase
- Parking Garage Construction

Projects funded with 2012A issuance:
- Farmer's Market Property Renovation
- Softball Stadium Construction

Projects funded with 2012B issuance:
- Colonial Life Arena

Project funded with Series 2022A issuance:
- Williams Brice Stadium Project