DAC Bond®

Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. Higher Educational Facilities Financing Authority (Florida) Educational Facilities Revenue Refunding Bonds (Nova Southeastern University Project), Series 2016, $86,870,000, Dated: May 12, 2016
34073TFX0, 34073TFY8, 34073TFZ5, 34073TGA9, 34073TGB7, 34073TGC5, 34073TGD3, 34073TGE1, 34073TGF8, 34073TGG6, 34073TGH4, 34073TGJ0, 34073TGK7

2. Town of Davie, Florida, $94,155,000 Educational Facilities Revenue Bonds (Nova Southeastern University Project), Series 2013A and $20,315,000 Educational Facilities Revenue Bonds (Nova Southeastern University Project), Series 2013B, Dated: January 3, 2014
23867PAH1, 23867PAJ7, 23867PAK4, 23867PAL2, 23867PAM0, 23867PAN8, 23867PAP3, 23867PAQ1, 23867PAR9, 23867PAS7, 23867PAT5, 23867PAU2, 23867PAV0, 23867PAW8, 23867PAX6, 23867PAD0, 23867PAC2

3. Higher Educational Facilities Financing Authority (Florida) Educational Facilities Revenue and Refunding Bonds (Nova Southeastern University Project), Series 2012A, $46,090,000, Dated: June 5, 2012
34073TFP7, 34073TFQ5, 34073TFR3, 34073TFS1, 34073TFT9, 34073TFU6, 34073TFV4, 34073TFW2

4. Higher Educational Facilities Financing Authority (Florida) Educational Facilities Revenue and Refunding Bonds (Nova Southeastern University Project), Series 2011, $37,480,000, Dated: February 15, 2011
34073TCW5, 34073TCP0, 34073TCQ8, 34073TCR6, 34073TCS4, 34073TCT2, 34073TCU9, 34073TCV7

5. Broward County Educational Facilities Authority Educational Facilities Revenue Bonds, (Nova Southeastern University Project) Series 2008A, $60,000,000 Dated: October 23, 2008
115015FY0

TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

Financial / Operating Data Disclosures

Rule 15c2-12 Disclosure

- [ ] Annual Financial Information & Operating Data (Rule 15c2-12)
- [ ] Audited Financial Statements or ACFR (Rule 15c2-12)
- [ ] Failure to provide as required

Additional / Voluntary Disclosure

- [ ] Quarterly / Monthly Financial Information
- [ ] Change in Fiscal Year / Timing of Annual Disclosure
- [ ] Change in Accounting Standard
- [ ] Interim / Additional Financial Information / Operating Data
- [ ] Budget
- [ ] Investment / Debt / Financial Policy
- [ ] Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- [ ] Consultant Reports
- [ ] Other Financial / Operating Data

Event Filing

Rule 15c2-12 Disclosure

- [ ] Principal / Interest Payment Delinquency
- [ ] Non-payment Related Default
- [ ] Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- [ ] Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- [ ] Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- [ ] Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- [ ] Modification to the Rights of Security Holders
- [ ] Bond Call
- [ ] Defeasance
- [ ] Release, Substitution or Sale of Property Securing Repayment of the Security
- [x] Rating Change

Nova Southeastern University, FL Moody's Affirmation December 7, 2017

- [ ] Tender Offer / Secondary Market Purchases
- [ ] Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- [ ] Bankruptcy, insolvency, receivership or similar event
- [ ] Successor, Additional or Change in Trustee
- [ ] Failure to Provide Event Filing Information as Required
- [ ] Financial Obligation - Incurrence and Agreement
- [ ] Financial Obligation - Event Reflecting Financial Difficulties

Additional / Voluntary Disclosure

- [ ] Amendment to Continuing Disclosure Undertaking
- [ ] Change in Obligated Person
- [ ] Notice to Investor Pursuant to Bond Documents
- [ ] Communication From the Internal Revenue Service
- [ ] Bid For Auction Rate or Other Securities
- [ ] Capital or Other Financing Plan
- [ ] Litigation / Enforcement Action
- [ ] Change of Tender Agent, Remarketing Agent or Other On-going Party
- [ ] Derivative or Other Similar Transaction
- [ ] Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

- [ ] Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- [ ] Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- [ ] Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- [ ] Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

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Email Address: emmaagent@dacbond.com
Relationship to Issuer: Dissemination Agent

Certification Authorized By:
/s/ Mark J Nyland
Name: Mark J Nyland
Title: Treasurer
Entity: Nova Southeastern University, FL