

## Debt Analysis

---

General Obligation Bonds (GO's)	Debt secured by state's full faith, credit, and taxing power.	\$467.55 million
Authorized but Unissued GO Bonds	Bonds authorized by voters, but not yet borrowed upon.	\$97.14 million

*Note: Table is as of June 30, 2006 and does not reflect new issuance.*

**Authorized But Unissued Debt:** Debt that has been authorized but has not yet been issued.

**Debt Service:** Principal and interest paid, or estimated to be paid, on outstanding debt.

**General Obligation Debt:** General Fund and/or Highway Fund bonds approved by the voters with the full faith and credit of the State.

**Interest:** That part of debt service, which does not reduced the outstanding debt balance, as it represents the contract or coupon rate of the face amount of the bond payable on a periodic basis.

**Outstanding Debt:** Debt that has been issued, or is estimated to be issued, but has not yet been retired.

**Principal:** That part of the debt service which reduces the outstanding balance as it represents payments of the face amount of the bond on specified maturity dates that retire the debt.

**GENERAL FUND BONDS**  
**DEBT SERVICE REQUIREMENTS TO MATURITY**  
**June 30, 2006**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2007	69,280,000	17,364,513	86,644,513
2008	62,830,000	14,573,763	77,403,763
2009	57,625,000	11,999,422	69,624,422
2010	53,510,000	9,504,026	63,014,026
2011	48,155,000	7,134,869	55,289,869
2012	46,050,000	5,248,093	51,298,093
2013	43,290,000	3,483,831	46,773,831
2014	27,065,000	1,833,678	28,898,678
2015	20,545,000	841,030	21,386,030
2016	5,235,000	240,290	5,475,290
	<b>433,585,000</b>	<b>72,223,514</b>	<b>505,808,514</b>

**HIGHWAY FUND BONDS**  
**DEBT SERVICE REQUIREMENTS TO MATURITY**  
**June 30, 2006**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2007	10,415,000	1,387,084	11,802,084
2008	8,050,000	954,856	9,004,856
2009	5,050,000	626,766	5,676,766
2010	3,365,000	406,191	3,771,191
2011	3,370,000	274,382	3,644,382
2012	1,450,000	129,594	1,579,594
2013	1,450,000	72,500	1,522,500
2014	725,000	14,500	739,500
	<b>33,875,000</b>	<b>3,865,873</b>	<b>37,740,873</b>
<b>Total General Fund and Highway Fund Bonds</b>	<b>467,460,000</b>	<b>76,089,387</b>	<b>543,549,387</b>

**SELF LIQUIDATING BONDS**  
**DEBT SERVICE REQUIREMENTS TO MATURITY**  
**June 30, 2006**

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL
2007	70,000	4,125	74,125
2008	20,000	750	20,750
	<b>90,000</b>	<b>4,875</b>	<b>94,875</b>
<b>Total General Fund, Highway Fund, and Self Liquidating Bonds</b>	<b>467,550,000</b>	<b>76,094,262</b>	<b>543,644,262</b>