Debt Analysis

Debt Analysis



|  |  |  |
| --- | --- | --- |
| General Obligation Bonds (GO's) | Debt secured by state's full faith, credit, and taxing power. | $472.1 million |
| Authorized but Unissued GO Bonds | Bonds authorized by voters, but not yet borrowed upon. | $40.8 million |

*Note: Table is as of June 30, 2012 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.



1

**GENERAL FUND BONDS**

**DEBT SERVICE REQUIREMENTS TO MATURITY June 30, 2012**

|  |  |  |  |
| --- | --- | --- | --- |
| **ISCAL YEA** | **PRINCIPAL** | **INTEREST** | **TOTAL** |
| 2013 | 85,595,000.00 | 12,924,558.86 | 98,519,558.86 |
| 2014 | 67,445,000.00 | 10,159,578.26 | 77,604,578.26 |
| 2015 | 54,375,000.00 | 7,971,838.78 | 62,346,838.78 |
| 2016 | 39,040,000.00 | 6,146,325.80 | 45,186,325.80 |
| 2017 | 28,090,000.00 | 4,500,966.70 | 32,590,966.70 |
| 2018 | 24,710,000.00 | 3,187,587.10 | 27,897,587.10 |
| 2019 | 20,090,000.00 | 2,079,769.30 | 22,169,769.30 |
| 2020 | 11,650,000.00 | 1,204,331.80 | 12,854,331.80 |
| 2021 | 11,360,000.00 | 804,750.00 | 12,164,750.00 |
| 2022 | 4,735,000.00 | 236,750.00 | 4,971,750.00 |
|  | **347,090,000.00** | **49,216,456.60** | **396,306,456.60** |

**HIGHWAY FUND BONDS**

**DEBT SERVICE REQUIREMENTS TO MATURITY June 30, 2012**

|  |  |  |  |
| --- | --- | --- | --- |
| **ISCAL YEA** | **PRINCIPAL** | **INTEREST** | **TOTAL** |
| 2013 | 16,735,000.00 | 5,151,841.06 | 21,886,841.06 |
| 2014 | 16,035,000.00 | 4,544,278.56 | 20,579,278.56 |
| 2015 | 15,275,000.00 | 3,914,653.56 | 19,189,653.56 |
| 2016 | 15,300,000.00 | 3,265,078.56 | 18,565,078.56 |
| 2017 | 21,015,000.00 | 2,600,578.56 | 23,615,578.56 |
| 2018 | 18,285,000.00 | 1,691,210.10 | 19,976,210.10 |
| 2019 | 12,500,000.00 | 905,540.30 | 13,405,540.30 |
| 2020 | 7,610,000.00 | 389,668.00 | 7,999,668.00 |
| 2021 | 2,210,000.00 | 110,500.00 | 2,320,500.00 |
|  | **124,965,000.00** | **22,573,348.70** | **147,538,348.70** |

|  |  |  |  |
| --- | --- | --- | --- |
| **GF + HF** | **472,055,000.00** | **71,789,805.30** | **543,844,805.30** |