

STATEMENT OF
TOTAL OUTSTANDING INDEBTEDNESS OF
THE STATE OF HAWAII AS OF JULY 1, 2013

| | |
|--|-------------------------|
| Outstanding indebtedness | |
| General obligation bonds* | |
| Non-reimbursable general obligation bonds | \$ 5,430,203,579 |
| Reimbursable general obligation bonds | <u>45,571,421</u> |
| Total general obligation bonds | \$ 5,475,775,000 |
| Revenue bonds | 2,686,638,287 |
| Special purpose revenue bonds | <u>1,328,057,500</u> |
| Total principal amount of outstanding indebtedness | <u>\$ 9,490,470,787</u> |
| | |
| Exclusion from outstanding indebtedness under Article VII, section 13, State Constitution | |
| Reimbursable general obligation bonds | \$ 45,571,421 |
| Revenue bonds | 2,686,638,287 |
| Special purpose revenue bonds | 1,328,057,500 |
| General obligation bonds maturing in the current fiscal year | <u>335,276,849</u> |
| Total exclusion from outstanding indebtedness | <u>\$ 4,395,544,057</u> |
| | |
| Excess of outstanding indebtedness over exclusions | <u>\$ 5,094,926,730</u> |

* This includes \$234,260,289 in reimbursable general obligation bonds allocated to the convention center undertaking pursuant to Act 7, 1993 Hawaii Special Session Laws. Consistent with the Hawaii Supreme Court's ruling in Convention Center Authority v. Anzai, 78 Haw. 157, 890 P.2d 1197 (1995), these reimbursable general obligation bonds are included in the computation of the debt limit.

I hereby certify that the information contained in the above statement and the supporting schedules are true and correct to the best of my knowledge.

[SEAL]

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the Department of Budget and Finance of the State of Hawaii to be affixed this 8th day of October, 2013

/s/ Kalbert K. Young
Director of Finance, State of Hawaii

CONCUR:

CONCUR:

/s/ Dean H. Seki
Comptroller, State of Hawaii

/s/ David M. Louie
Attorney General, State of Hawaii

Supporting schedules are attached hereto as Tables A to G
and expressly incorporated herein by reference

Table A

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | Outstanding Principal |
|--------------------|---|--|---|-----------------------|
| November 1, 1993 | \$ 250,000,000, Series CH, non-callable | 4.750% | November 1, 2013 @ 13,885,000.00 | 13,885,000.00 |
| December 1, 1996 | \$ 150,000,000, Series CM, non-callable | 6.500% | December 1, 2013 - 2016 @ 8,330,000.00 | 33,320,000.00 |
| August 1, 2001 | \$ 156,750,000, Series CW, callable | 4.500% | August 1, 2013 @ 1,220,000.00 | \$ 1,220,000.00 |
| February 15, 2002 | \$ 319,290,000, Series CY, non-callable refunding | 5.750% 5.750% | February 1, 2014 @ 41,160,000.00 February 1, 2015 @ 43,525,000.00 | 84,685,000.00 |
| September 16, 2003 | \$ 225,000,000 Series DA, callable | 4.000% 4.200% 4.300% 5.250% 4.500% 5.250% 4.600% 5.250% 5.250% 4.750% 5.250% 4.800% 5.250% 4.900% 5.250% 4.900% 5.250% | September 1, 2013 @ 11,955,000.00 September 1, 2014 @ 4,355,000.00 September 1, 2015 @ 1,475,000.00 September 1, 2015 @ 11,670,000.00 September 1, 2017 @ 180,000.00 September 1, 2017 @ 7,125,000.00 September 1, 2018 @ 625,000.00 September 1, 2018 @ 7,070,000.00 September 1, 2019 @ 8,100,000.00 September 1, 2020 @ 20,000.00 September 1, 2020 @ 8,520,000.00 September 1, 2021 @ 255,000.00 September 1, 2021 @ 8,750,000.00 September 1, 2022 @ 130,000.00 September 1, 2022 @ 9,360,000.00 September 1, 2023 @ 2,340,000.00 September 1, 2023 @ 7,650,000.00 | 89,580,000.00 |
| September 16, 2003 | \$ 188,650,000, Series DB, callable | 4.250% 5.250% 4.000% 5.250% 5.250% 5.250% | September 1, 2013 @ 3,380,000.00 September 1, 2013 @ 18,435,000.00 September 1, 2014 @ 5,000,000.00 September 1, 2014 @ 15,145,000.00 September 1, 2015 @ 24,150,000.00 September 1, 2016 @ 19,655,000.00 | 85,765,000.00 |
| May 13, 2004 | \$ 225,000,000, Series DD, callable | 4.000% 5.250% 4.125% 5.250% 4.200% 5.000% | May 1, 2014 @ 4,060,000.00 May 1, 2014 @ 8,055,000.00 May 1, 2015 @ 2,295,000.00 May 1, 2015 @ 7,710,000.00 May 1, 2016 @ 790,000.00 May 1, 2016 @ 7,725,000.00 | \$ 30,635,000.00 |
| November 10, 2004 | \$ 225,000,000 Series DE, callable | 5.000% 3.375% 5.000% 3.500% 5.000% 3.600% | October 1, 2013 @ 10,610,000.00 October 1, 2013 @ 950,000.00 October 1, 2014 @ 7,420,000.00 October 1, 2014 @ 4,685,000.00 October 1, 2015 @ 11,665,000.00 October 1, 2015 @ 1,020,000.00 | 36,350,000.00 |

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | | | Outstanding Principal |
|----------------|-------------------------------------|------------------|---|-------------------|---------------|-----------------------|
| June 15, 2005 | \$ 225,000,000, Series DF, callable | 3.600% | July 1, 2014 | @ | 955,000.00 | |
| | | 5.000% | July 1, 2014 | @ | 10,075,000.00 | |
| | | 3.625% | July 1, 2015 | @ | 1,800,000.00 | |
| | | 5.000% | July 1, 2015 | @ | 9,780,000.00 | |
| | | 3.750% | July 1, 2016 | @ | 60,000.00 | |
| | | 5.000% | July 1, 2016 | @ | 8,300,000.00 | |
| | | 5.000% | July 1, 2019 | @ | 975,000.00 | |
| | | 5.000% | July 1, 2020 | @ | 3,405,000.00 | |
| | | 3.875% | July 1, 2021 | @ | 185,000.00 | |
| | | 5.000% | July 1, 2021 | @ | 5,750,000.00 | |
| | | 4.000% | July 1, 2024 | @ | 270,000.00 | |
| | | 4.000% | July 1, 2025 | @ | 2,900,000.00 | |
| | | 5.000% | July 1, 2025 | @ | 16,145,000.00 | |
| June 15, 2005 | \$ 722,575,000, Series DG, callable | 5.000% | July 1, 2014 | @ | 83,705,000.00 | 361,465,000.00 |
| | | 5.000% | July 1, 2015 | @ | 87,995,000.00 | |
| | | 5.000% | July 1, 2016 | @ | 92,510,000.00 | |
| | | 5.000% | July 1, 2017 | @ | 97,255,000.00 | |
| March 23, 2006 | \$ 350,000,000, Series DI, callable | 3.900% | March 1, 2014 | @ | 1,390,000.00 | |
| | | 5.000% | March 1, 2014 | @ | 15,130,000.00 | |
| | | 3.900% | March 1, 2015 | @ | 1,065,000.00 | |
| | | 4.500% | March 1, 2015 | @ | 4,000,000.00 | |
| | | 5.000% | March 1, 2015 | @ | 12,270,000.00 | |
| | | 4.000% | March 1, 2016 | @ | 7,135,000.00 | |
| | | 5.000% | March 1, 2016 | @ | 11,030,000.00 | |
| | | 4.000% | March 1, 2017 | @ | 1,705,000.00 | |
| | | 4.200% | March 1, 2021 | @ | 105,000.00 | |
| | | 4.250% | March 1, 2022 | @ | 135,000.00 | |
| | | 5.000% | March 1, 2025 | @ | 6,940,000.00 | |
| | | 4.300% | March 1, 2026 | @ | 460,000.00 | |
| 5.000% | March 1, 2026 | @ | 28,975,000.00 | \$ 90,340,000.00 | | |
| April 12, 2007 | \$ 350,000,000, Series DJ, callable | 3.700% | April 1, 2014 | @ | 2,705,000.00 | |
| | | 4.500% | April 1, 2014 | @ | 2,450,000.00 | |
| | | 5.000% | April 1, 2014 | @ | 10,640,000.00 | |
| | | 3.750% | April 1, 2015 | @ | 2,140,000.00 | |
| | | 5.000% | April 1, 2015 | @ | 14,395,000.00 | |
| | | 4.000% | April 1, 2016 | @ | 8,990,000.00 | |
| | | 4.500% | April 1, 2016 | @ | 2,250,000.00 | |
| | | 5.000% | April 1, 2016 | @ | 6,095,000.00 | |
| | | 3.800% | April 1, 2017 | @ | 3,115,000.00 | |
| | | 4.500% | April 1, 2017 | @ | 375,000.00 | |
| | | 5.000% | April 1, 2017 | @ | 14,610,000.00 | |
| | | 5.000% | April 1, 2019 | @ | 17,610,000.00 | |
| | | 5.000% | April 1, 2020 | @ | 5,910,000.00 | |
| | | 5.000% | April 1, 2021 | @ | 21,960,000.00 | |
| | | 5.000% | April 1, 2022 | @ | 23,055,000.00 | |
| | | 5.000% | April 1, 2023 | @ | 11,930,000.00 | |
| | | 5.000% | April 1, 2024 | @ | 4,000,000.00 | |
| | | 5.000% | April 1, 2025 | @ | 26,690,000.00 | |
| 5.000% | April 1, 2026 | @ | 28,025,000.00 | | | |
| 5.000% | April 1, 2027 | @ | 29,425,000.00 | \$ 236,370,000.00 | | |

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | | | Outstanding Principal |
|-------------------|---|------------------|---|-------------------|---------------|-----------------------|
| May 20, 2008 | \$ 375,000,000, Series DK, callable | 5.000% | May 1, 2014 | @ | 16,130,000.00 | |
| | | 3.750% | May 1, 2015 | @ | 4,420,000.00 | |
| | | 5.000% | May 1, 2015 | @ | 12,520,000.00 | |
| | | 5.000% | May 1, 2016 | @ | 17,730,000.00 | |
| | | 5.000% | May 1, 2017 | @ | 18,615,000.00 | |
| | | 5.000% | May 1, 2018 | @ | 13,445,000.00 | |
| | | 4.000% | May 1, 2019 | @ | 3,600,000.00 | |
| | | 4.250% | May 1, 2019 | @ | 6,350,000.00 | |
| | | 5.000% | May 1, 2019 | @ | 9,495,000.00 | |
| | | 4.100% | May 1, 2020 | @ | 9,705,000.00 | |
| | | 5.000% | May 1, 2020 | @ | 11,760,000.00 | |
| | | 4.200% | May 1, 2021 | @ | 3,125,000.00 | |
| | | 5.000% | May 1, 2021 | @ | 19,325,000.00 | |
| | | 4.250% | May 1, 2022 | @ | 2,335,000.00 | |
| | | 5.000% | May 1, 2022 | @ | 21,215,000.00 | |
| | | 4.300% | May 1, 2023 | @ | 3,735,000.00 | |
| | | 5.000% | May 1, 2023 | @ | 20,975,000.00 | |
| | | 4.375% | May 1, 2024 | @ | 1,685,000.00 | |
| | | 5.000% | May 1, 2024 | @ | 24,235,000.00 | |
| | | 4.400% | May 1, 2025 | @ | 2,445,000.00 | |
| | | 5.000% | May 1, 2025 | @ | 24,760,000.00 | |
| | | 4.400% | May 1, 2026 | @ | 1,900,000.00 | |
| | | 5.000% | May 1, 2026 | @ | 26,650,000.00 | |
| 4.500% | May 1, 2027 | @ | 3,255,000.00 | | | |
| 5.000% | May 1, 2027 | @ | 26,710,000.00 | | | |
| 4.500% | May 1, 2028 | @ | 5,670,000.00 | | | |
| 5.000% | May 1, 2028 | @ | 25,780,000.00 | \$ 337,570,000.00 | | |
| May 20, 2008 | \$ 29,010,000, Series DL, non-callable (refunding) | 3.250% | May 1, 2014 | @ | 3,995,000.00 | |
| | | 3.750% | May 1, 2015 | @ | 4,120,000.00 | |
| | | 3.500% | May 1, 2016 | @ | 4,275,000.00 | |
| | | 3.700% | May 1, 2017 | @ | 4,425,000.00 | |
| | | 5.000% | May 1, 2018 | @ | 4,590,000.00 | |
| May 20, 2008 | \$ 25,000,000, Series DM, non-callable (taxable) | 4.670% | May 1, 2014 | @ | 4,590,000.00 | \$ 4,590,000.00 |
| December 16, 2008 | \$ 100,000,000, Series DN, callable | 5.000% | August 1, 2013 | @ | 4,045,000.00 | |
| | | 3.500% | August 1, 2014 | @ | 2,435,000.00 | |
| | | 5.000% | August 1, 2014 | @ | 1,800,000.00 | |
| | | 5.000% | August 1, 2015 | @ | 4,430,000.00 | |
| | | 5.000% | August 1, 2016 | @ | 4,660,000.00 | |
| | | 5.000% | August 1, 2017 | @ | 4,900,000.00 | |
| | | 4.250% | August 1, 2018 | @ | 935,000.00 | |
| | | 5.000% | August 1, 2018 | @ | 4,210,000.00 | |
| | | 5.000% | August 1, 2019 | @ | 5,405,000.00 | |
| | | 5.000% | August 1, 2020 | @ | 5,685,000.00 | |
| | | 5.000% | August 1, 2021 | @ | 5,975,000.00 | |
| | | 5.000% | August 1, 2022 | @ | 6,280,000.00 | |
| | | 5.000% | August 1, 2023 | @ | 6,600,000.00 | |
| | | 5.125% | August 1, 2024 | @ | 6,945,000.00 | |
| | | 5.250% | August 1, 2025 | @ | 7,315,000.00 | |
| | | 5.500% | August 1, 2026 | @ | 7,720,000.00 | |
| | | 5.500% | August 1, 2027 | @ | 8,155,000.00 | |
| 5.500% | August 1, 2028 | @ | 8,620,000.00 | \$ 96,115,000.00 | | |
| December 16, 2008 | \$ 101,825,000, Series DO, non-callable (refunding) | 3.250% | August 1, 2013 | @ | 5,905,000.00 | |
| | | 5.000% | August 1, 2013 | @ | 5,970,000.00 | |
| | | 3.500% | August 1, 2014 | @ | 8,610,000.00 | |
| | | 5.000% | August 1, 2014 | @ | 3,750,000.00 | |
| | | 3.500% | August 1, 2015 | @ | 6,425,000.00 | |
| | | 5.000% | August 1, 2015 | @ | 6,455,000.00 | |
| | | 4.000% | August 1, 2016 | @ | 6,710,000.00 | |
| | | 5.000% | August 1, 2016 | @ | 6,745,000.00 | |
| | | 4.000% | August 1, 2017 | @ | 4,835,000.00 | |

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | | Outstanding Principal |
|-------------------|--|------------------|---|---|-----------------------|
| | | 5.000% | August 1, 2017 | @ | 9,255,000.00 |
| | | 4.250% | August 1, 2018 | @ | 7,350,000.00 |
| | | 5.000% | August 1, 2018 | @ | 7,410,000.00 |
| | | | | | \$ 79,420,000.00 |
| December 16, 2008 | \$ 26,000,000, Series DP, non-callable (taxable) | 4.650% | August 1, 2013 | @ | 4,195,000.00 |
| | | 5.180% | August 1, 2014 | @ | 4,405,000.00 |
| | | 5.430% | August 1, 2015 | @ | 4,645,000.00 |
| | | 5.680% | August 1, 2016 | @ | 4,910,000.00 |
| | | | | | \$ 18,155,000.00 |
| June 23, 2009 | \$ 500,000,000, Series DQ, callable | 4.000% | June 1, 2014 | @ | 8,265,000.00 |
| | | 5.000% | June 1, 2014 | @ | 6,460,000.00 |
| | | 5.000% | June 1, 2015 | @ | 21,345,000.00 |
| | | 5.000% | June 1, 2016 | @ | 18,310,000.00 |
| | | 5.000% | June 1, 2017 | @ | 23,535,000.00 |
| | | 5.000% | June 1, 2019 | @ | 25,945,000.00 |
| | | 3.600% | June 1, 2020 | @ | 1,330,000.00 |
| | | 5.000% | June 1, 2020 | @ | 25,910,000.00 |
| | | 3.750% | June 1, 2021 | @ | 2,015,000.00 |
| | | 5.000% | June 1, 2021 | @ | 26,570,000.00 |
| | | 4.000% | June 1, 2022 | @ | 475,000.00 |
| | | 5.000% | June 1, 2022 | @ | 29,515,000.00 |
| | | 4.000% | June 1, 2023 | @ | 2,105,000.00 |
| | | 5.000% | June 1, 2023 | @ | 29,380,000.00 |
| | | 4.125% | June 1, 2024 | @ | 1,950,000.00 |
| | | 5.000% | June 1, 2024 | @ | 31,090,000.00 |
| | | 5.000% | June 1, 2025 | @ | 34,670,000.00 |
| | | 5.000% | June 1, 2026 | @ | 36,405,000.00 |
| | | 5.000% | June 1, 2027 | @ | 38,225,000.00 |
| | | 5.000% | June 1, 2028 | @ | 40,140,000.00 |
| | | 4.500% | June 1, 2029 | @ | 8,070,000.00 |
| | | 5.000% | June 1, 2029 | @ | 34,075,000.00 |
| | | | | | \$ 445,785,000.00 |
| June 23, 2009 | \$ 225,410,000, Series DR, non-callable | 3.000% | June 1, 2014 | @ | 13,960,000.00 |
| | | 4.000% | June 1, 2014 | @ | 19,715,000.00 |
| | | 3.000% | June 1, 2015 | @ | 3,785,000.00 |
| | | 4.000% | June 1, 2015 | @ | 7,460,000.00 |
| | | 5.000% | June 1, 2015 | @ | 23,640,000.00 |
| | | 3.500% | June 1, 2016 | @ | 2,275,000.00 |
| | | 4.000% | June 1, 2016 | @ | 5,075,000.00 |
| | | 5.000% | June 1, 2016 | @ | 21,130,000.00 |
| | | 3.000% | June 1, 2017 | @ | 1,085,000.00 |
| | | 4.000% | June 1, 2017 | @ | 1,435,000.00 |
| | | 5.000% | June 1, 2017 | @ | 35,700,000.00 |
| | | 4.000% | June 1, 2018 | @ | 3,435,000.00 |
| | | 5.000% | June 1, 2018 | @ | 23,155,000.00 |
| | | 4.000% | June 1, 2019 | @ | 3,805,000.00 |
| | | 4.250% | June 1, 2019 | @ | 15,195,000.00 |
| | | 5.000% | June 1, 2019 | @ | 23,060,000.00 |
| | | | | | \$ 203,910,000.00 |
| November 5, 2009 | \$ 32,000,000, Series DS, tax credit bonds | 0.000% | September 15, 2014 | @ | 2,840,000.00 |
| | | 0.000% | September 15, 2015 | @ | 2,840,000.00 |
| | | 0.200% | September 15, 2016 | @ | 2,840,000.00 |
| | | 0.400% | September 15, 2017 | @ | 2,840,000.00 |
| | | 0.600% | September 15, 2018 | @ | 2,880,000.00 |
| | | 0.800% | September 15, 2019 | @ | 2,880,000.00 |
| | | 1.000% | September 15, 2020 | @ | 2,920,000.00 |
| | | 1.200% | September 15, 2021 | @ | 2,960,000.00 |
| | | 1.300% | September 15, 2022 | @ | 2,960,000.00 |
| | | 1.350% | September 15, 2023 | @ | 3,000,000.00 |
| | | 1.450% | September 15, 2024 | @ | 3,040,000.00 |
| | | | | | \$ 32,000,000.00 |

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | | | Outstanding Principal |
|-------------------|--|------------------|---|---|---------------|-----------------------|
| November 24, 2009 | \$ 204,140,000, Series DT, non-callable | 2.250% | November 1, 2014 | @ | 3,000,000.00 | \$ 204,140,000.00 |
| | | 4.000% | November 1, 2014 | @ | 18,000,000.00 | |
| | | 5.000% | November 1, 2014 | @ | 9,255,000.00 | |
| | | 2.500% | November 1, 2015 | @ | 2,000,000.00 | |
| | | 4.000% | November 1, 2015 | @ | 11,500,000.00 | |
| | | 5.000% | November 1, 2015 | @ | 18,085,000.00 | |
| | | 2.750% | November 1, 2016 | @ | 600,000.00 | |
| | | 3.500% | November 1, 2016 | @ | 2,750,000.00 | |
| | | 5.000% | November 1, 2016 | @ | 29,745,000.00 | |
| | | 3.000% | November 1, 2017 | @ | 1,500,000.00 | |
| | | 4.000% | November 1, 2017 | @ | 4,250,000.00 | |
| | | 5.000% | November 1, 2017 | @ | 28,975,000.00 | |
| | | 3.250% | November 1, 2018 | @ | 6,090,000.00 | |
| | | 4.000% | November 1, 2018 | @ | 5,240,000.00 | |
| | | 5.000% | November 1, 2018 | @ | 25,060,000.00 | |
| | | 3.500% | November 1, 2019 | @ | 4,250,000.00 | |
| | | 4.500% | November 1, 2019 | @ | 18,250,000.00 | |
| 5.000% | November 1, 2019 | @ | 15,590,000.00 | | | |
| November 24, 2009 | \$ 36,425,000, Series DW, non-callable | 2.250% | November 1, 2013 | @ | 10,000,000.00 | \$ 36,425,000.00 |
| | | 4.000% | November 1, 2013 | @ | 11,250,000.00 | |
| | | 5.000% | November 1, 2013 | @ | 15,175,000.00 | |
| February 18, 2010 | \$ 500,000,000, Series DX, BABs, callable (Optional Make-Whole Redemptions) | 3.000% | February 1, 2015 | @ | 22,405,000.00 | \$ 500,000,000.00 |
| | | 3.380% | February 1, 2016 | @ | 23,080,000.00 | |
| | | 3.730% | February 1, 2017 | @ | 23,860,000.00 | |
| | | 4.090% | February 1, 2018 | @ | 24,745,000.00 | |
| | | 4.290% | February 1, 2019 | @ | 25,760,000.00 | |
| | | 4.450% | February 1, 2020 | @ | 26,865,000.00 | |
| | | 4.600% | February 1, 2021 | @ | 28,060,000.00 | |
| | | 4.800% | February 1, 2022 | @ | 29,350,000.00 | |
| | | 4.950% | February 1, 2023 | @ | 30,760,000.00 | |
| | | 5.100% | February 1, 2024 | @ | 32,280,000.00 | |
| | | 5.230% | February 1, 2025 | @ | 33,930,000.00 | |
| | | 5.330% | February 1, 2026 | @ | 35,705,000.00 | |
| | | 5.430% | February 1, 2027 | @ | 37,605,000.00 | |
| | | 5.480% | February 1, 2028 | @ | 39,650,000.00 | |
| 5.510% | February 1, 2029 | @ | 41,820,000.00 | | | |
| 5.530% | February 1, 2030 | @ | 44,125,000.00 | | | |
| February 18, 2010 | \$ 221,625,000, Series DY, non-callable | 3.000% | February 1, 2015 | @ | 7,000,000.00 | \$ 221,625,000.00 |
| | | 4.000% | February 1, 2015 | @ | 12,000,000.00 | |
| | | 5.000% | February 1, 2015 | @ | 14,100,000.00 | |
| | | 3.000% | February 1, 2016 | @ | 9,730,000.00 | |
| | | 4.000% | February 1, 2016 | @ | 12,000,000.00 | |
| | | 5.000% | February 1, 2016 | @ | 12,770,000.00 | |
| | | 3.500% | February 1, 2017 | @ | 3,715,000.00 | |
| | | 4.000% | February 1, 2017 | @ | 10,550,000.00 | |
| | | 5.000% | February 1, 2017 | @ | 21,645,000.00 | |
| | | 4.000% | February 1, 2018 | @ | 6,915,000.00 | |
| | | 5.000% | February 1, 2018 | @ | 30,625,000.00 | |
| | | 4.000% | February 1, 2019 | @ | 9,000,000.00 | |
| | | 5.000% | February 1, 2019 | @ | 30,350,000.00 | |
| | | 4.000% | February 1, 2020 | @ | 11,485,000.00 | |
| 5.000% | February 1, 2020 | @ | 29,740,000.00 | | | |

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | | Outstanding Principal | |
|------------------|--|------------------|---|-------------------|-----------------------|--|
| December 7, 2011 | \$ 800,000,000, Series DZ, callable | 5.000% | December 1, 2016 | @ | 33,510,000.00 | |
| | | 5.000% | December 1, 2017 | @ | 35,230,000.00 | |
| | | 5.000% | December 1, 2018 | @ | 37,035,000.00 | |
| | | 5.000% | December 1, 2019 | @ | 38,935,000.00 | |
| | | 5.000% | December 1, 2020 | @ | 40,935,000.00 | |
| | | 5.000% | December 1, 2021 | @ | 43,030,000.00 | |
| | | 5.000% | December 1, 2022 | @ | 45,240,000.00 | |
| | | 5.000% | December 1, 2023 | @ | 47,560,000.00 | |
| | | 5.000% | December 1, 2024 | @ | 49,995,000.00 | |
| | | 3.500% | December 1, 2025 | @ | 4,400,000.00 | |
| | | 5.000% | December 1, 2025 | @ | 48,125,000.00 | |
| | | 5.000% | December 1, 2026 | @ | 55,185,000.00 | |
| | | 3.750% | December 1, 2027 | @ | 3,635,000.00 | |
| | | 5.000% | December 1, 2027 | @ | 54,360,000.00 | |
| | | 5.000% | December 1, 2028 | @ | 60,945,000.00 | |
| | | 5.000% | December 1, 2029 | @ | 64,070,000.00 | |
| | | 4.000% | December 1, 2030 | @ | 18,455,000.00 | |
| | | 5.000% | December 1, 2030 | @ | 48,805,000.00 | |
| | | 4.000% | December 1, 2031 | @ | 12,805,000.00 | |
| | | 5.000% | December 1, 2031 | @ | 57,745,000.00 | |
| December 7, 2011 | \$ 403,455,000, Series EA (refunding), callable | 2.000% | December 1, 2016 | @ | 2,525,000.00 | |
| | | 4.000% | December 1, 2016 | @ | 1,900,000.00 | |
| | | 5.000% | December 1, 2016 | @ | 38,080,000.00 | |
| | | 2.250% | December 1, 2017 | @ | 1,180,000.00 | |
| | | 4.000% | December 1, 2017 | @ | 10,100,000.00 | |
| | | 5.000% | December 1, 2017 | @ | 33,290,000.00 | |
| | | 2.500% | December 1, 2018 | @ | 555,000.00 | |
| | | 4.000% | December 1, 2018 | @ | 1,700,000.00 | |
| | | 5.000% | December 1, 2018 | @ | 44,515,000.00 | |
| | | 3.000% | December 1, 2019 | @ | 2,940,000.00 | |
| | | 4.000% | December 1, 2019 | @ | 13,440,000.00 | |
| | | 5.000% | December 1, 2019 | @ | 32,675,000.00 | |
| | | 3.000% | December 1, 2020 | @ | 2,745,000.00 | |
| | | 4.000% | December 1, 2020 | @ | 16,635,000.00 | |
| | | 5.000% | December 1, 2020 | @ | 31,980,000.00 | |
| | | 3.000% | December 1, 2021 | @ | 950,000.00 | |
| | | 4.000% | December 1, 2021 | @ | 20,165,000.00 | |
| | | 5.000% | December 1, 2021 | @ | 32,650,000.00 | |
| | | 3.250% | December 1, 2022 | @ | 1,875,000.00 | |
| | | 4.000% | December 1, 2022 | @ | 13,765,000.00 | |
| 5.000% | December 1, 2022 | @ | 40,680,000.00 | | | |
| 3.000% | December 1, 2023 | @ | 1,000,000.00 | | | |
| 5.000% | December 1, 2023 | @ | 58,110,000.00 | \$ 403,455,000.00 | | |
| December 7, 2011 | \$ 56,225,000, Series EC (refunding), non-callable | 2.000% | December 1, 2013 | @ | 975,000.00 | |
| | | 3.000% | December 1, 2013 | @ | 15,000,000.00 | |
| | | 5.000% | December 1, 2013 | @ | 40,250,000.00 | |
| December 7, 2011 | \$ 23,750,000, Series ED (refunding), non-callable | 2.000% | December 1, 2015 | @ | 2,350,000.00 | |
| | | 3.000% | December 1, 2015 | @ | 1,615,000.00 | |
| | | 5.000% | December 1, 2015 | @ | 19,785,000.00 | |
| December 4, 2012 | \$ 444,000,000, Series EE, callable | 2.000% | November 1, 2017 | @ | 5,210,000.00 | |
| | | 3.000% | November 1, 2017 | @ | 2,200,000.00 | |
| | | 4.000% | November 1, 2017 | @ | 11,705,000.00 | |
| | | 3.000% | November 1, 2018 | @ | 975,000.00 | |
| | | 4.000% | November 1, 2018 | @ | 500,000.00 | |
| | | 5.000% | November 1, 2018 | @ | 18,445,000.00 | |
| | | 1.000% | November 1, 2019 | @ | 1,000,000.00 | |
| | | 3.000% | November 1, 2019 | @ | 2,645,000.00 | |
| | | 4.000% | November 1, 2019 | @ | 150,000.00 | |
| | | 5.000% | November 1, 2019 | @ | 17,085,000.00 | |
| 2.000% | November 1, 2020 | @ | 2,620,000.00 | | | |

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2013

| Date of Issue | Original Principal and Description | Rate of Interest | Outstanding Maturity Dates and Amount Due | | | Outstanding Principal |
|---|---|------------------|---|---|---------------|----------------------------|
| | | 4.000% | November 1, 2020 | @ | 1,125,000.00 | |
| | | 5.000% | November 1, 2020 | @ | 18,110,000.00 | |
| | | 3.000% | November 1, 2021 | @ | 1,070,000.00 | |
| | | 4.000% | November 1, 2021 | @ | 650,000.00 | |
| | | 5.000% | November 1, 2021 | @ | 21,195,000.00 | |
| | | 3.000% | November 1, 2022 | @ | 1,200,000.00 | |
| | | 4.000% | November 1, 2022 | @ | 8,720,000.00 | |
| | | 5.000% | November 1, 2022 | @ | 14,100,000.00 | |
| | | 4.000% | November 1, 2023 | @ | 435,000.00 | |
| | | 5.000% | November 1, 2023 | @ | 24,755,000.00 | |
| | | 4.000% | November 1, 2024 | @ | 7,435,000.00 | |
| | | 5.000% | November 1, 2024 | @ | 19,010,000.00 | |
| | | 5.000% | November 1, 2025 | @ | 27,760,000.00 | |
| | | 5.000% | November 1, 2026 | @ | 29,185,000.00 | |
| | | 5.000% | November 1, 2027 | @ | 30,680,000.00 | |
| | | 5.000% | November 1, 2028 | @ | 32,255,000.00 | |
| | | 5.000% | November 1, 2029 | @ | 33,910,000.00 | |
| | | 3.000% | November 1, 2030 | @ | 35,285,000.00 | |
| | | 4.000% | November 1, 2031 | @ | 36,545,000.00 | |
| | | 4.000% | November 1, 2032 | @ | 38,040,000.00 | \$ 444,000,000.00 |
| December 4, 2012 | \$ 396,990,000, Series EF (refunding), callable | 5.000% | November 1, 2017 | @ | 41,385,000.00 | |
| | | 5.000% | November 1, 2018 | @ | 43,505,000.00 | |
| | | 5.000% | November 1, 2019 | @ | 45,735,000.00 | |
| | | 5.000% | November 1, 2020 | @ | 48,080,000.00 | |
| | | 5.000% | November 1, 2021 | @ | 50,550,000.00 | |
| | | 5.000% | November 1, 2022 | @ | 53,140,000.00 | |
| | | 5.000% | November 1, 2023 | @ | 55,865,000.00 | |
| | | 5.000% | November 1, 2024 | @ | 58,730,000.00 | \$ 396,990,000.00 |
| December 4, 2012 | \$ 26,000,000, Series EG (taxable), callable | 1.000% | November 1, 2017 | @ | 1,370,000.00 | |
| | | 1.300% | November 1, 2018 | @ | 1,385,000.00 | |
| | | 1.600% | November 1, 2019 | @ | 1,405,000.00 | |
| | | 1.950% | November 1, 2020 | @ | 1,430,000.00 | |
| | | 2.150% | November 1, 2021 | @ | 1,460,000.00 | |
| | | 2.250% | November 1, 2022 | @ | 1,490,000.00 | |
| | | 2.450% | November 1, 2023 | @ | 1,525,000.00 | |
| | | 2.600% | November 1, 2024 | @ | 1,565,000.00 | |
| | | 2.750% | November 1, 2025 | @ | 1,610,000.00 | |
| | | 2.850% | November 1, 2026 | @ | 1,655,000.00 | |
| | | 3.375% | November 1, 2027 | @ | 1,705,000.00 | |
| | | 3.050% | November 1, 2028 | @ | 1,760,000.00 | |
| | | 3.150% | November 1, 2029 | @ | 1,815,000.00 | |
| | | 3.250% | November 1, 2030 | @ | 1,875,000.00 | |
| | | 3.350% | November 1, 2031 | @ | 1,940,000.00 | |
| | | 3.625% | November 1, 2032 | @ | 2,010,000.00 | \$ 26,000,000.00 |
| Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding | | | | | | <u>\$ 5,475,775,000.00</u> |

Table B

REIMBURSABLE GENERAL OBLIGATION BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2013

Reimbursable general obligation bonds issued for a public undertaking, improvement system:

For highways (including refunding issue), with the debt service to be
reimbursed from the tax on liquid fuel \$ 11,731,859

For harbors, with the debt service to be reimbursed from the revenues
of the harbors undertaking 32,933,472

For University of Hawaii, with the debt service to be reimbursed from
the revenues of the University undertaking 722,413

For parking facilities, with the debt service to be reimbursed from
parking control revenues 64,309

For Department of Hawaiian Home Lands, with debt service to be
reimbursed from the revenues of the department undertaking 119,368

Total reimbursable general obligation bonds issued for a public
undertaking, improvement or system \$ 45,571,421

Reimbursable general obligation bonds issued for a public undertaking,
improvement or system excludable under Article VII, section 13,
paragraph 4, clause 6 of the State Constitution \$ 45,571,421

Table C

SUPPORTING SCHEDULE FOR REIMBURSABLE GENERAL OBLIGATION BONDS
FISCAL YEAR ENDING JUNE 30, 2013

| | <u>Harbor</u> | <u>Highway</u> | <u>University of Hawaii</u> | <u>Parking Facilities</u> | <u>Hawaiian Home Lands</u> |
|---|-----------------------|-------------------------|---------------------------------|-------------------------------|--------------------------------|
| Total surplus revenues or surplus user taxes brought forward | \$ 51,316,510 | \$ (14,093,102) | \$ 23,402,597 | \$ - | \$ 12,696,260 |
| Total revenues or user taxes collected | 97,394,807 | 258,083,383 | 147,708,145 | 3,715,630 | 16,763,084 |
| Total available revenues or user taxes | <u>\$ 148,711,317</u> | <u>\$ 243,990,281</u> * | <u>\$ 171,110,742</u> | <u>\$ 3,715,630</u> | <u>\$ 29,459,344</u> |
| Total expenditures: | | | | | |
| (a) Cost of operations, maintenance, and repair | \$ 41,758,362 | \$ 208,852,659 | \$ 55,309,428 | \$ 2,489,328 | \$ 16,189,773 |
| (b) Debt service on revenue bonds issue | \$ 31,530,985 | \$ 47,415,410 | \$ 45,198,206 | \$ - | \$ 3,011,194 |
| (c) Debt service paid by the State for reimbursable general obligation bonds | \$ 3,380,832 | \$ 4,820,225 | \$ 162,767 | \$ 14,629 | \$ 51,433 |
| Actual amount of reimbursement paid into general fund from net revenues after charges for (a) and (b) above have been paid | \$ 3,380,832 | \$ 4,820,225 | \$ 163,487 | \$ 14,629 | \$ 51,433 |
| Percentage of reimbursable general obligation bonds which may be excluded under the State Constitution when determining the power of the State to issue general obligation bonds | 100% | 100% | 100% | 100% | 100% |

* Note: Highways' FY 2013 expenditures exceeded revenues by approximately \$17 million, which were addressed by federal reimbursements not included here.

Table D

REVENUE BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2013

| | |
|--|-------------------------|
| Department of Transportation | |
| Airports | |
| System revenue | \$ 877,725,000 |
| Special facilities revenue | 30,100,000 |
| Harbors | |
| Revenue | 355,450,000 |
| Highways | |
| Revenue | 382,180,000 |
| University of Hawaii | |
| Revenue | 608,670,000 |
| Hawaii Housing Finance and Development Corporation | |
| Single family mortgage purchase | 83,212,983 |
| Multi-family housing | 300,484,304 |
| Hawaiian Home Lands | 39,815,000 |
| Hawaii Health Systems Corporation (Maui Regional Health Care System) | 9,001,000 |
| Total revenue bonds, issued and outstanding, all of which are excludable under Article VII, section 13, paragraph 4, clause 2 of the State Constitution | <u>\$ 2,686,638,287</u> |

Statutory obligation to impose rates, rentals and charges:

- Airports - System revenue: Sections 39-61 and 261-5, Hawaii Revised Statutes, as amended
- Special facility: Sections 39-61 and 261-54, Hawaii Revised Statutes, as amended
- Harbors - Revenue: Sections 39-61 and 266-17, Hawaii Revised Statutes, as amended
- Special facility: Sections 39-61 and 266-54, Hawaii Revised Statutes, as amended
- Highways - Revenue: Section 39-61, Hawaii Revised Statutes, as amended
- State parking - Sections 39-61 and 107-11(a) Hawaii Revised Statutes, as amended
- University of Hawaii - Section 304A-2512, Hawaii Revised Statutes, as amended
- Hawaii Housing Finance and Development Corporation - Section 201H-100, Hawaii Revised Statutes, as amended
- Hawaiian Home Lands - Section 39-61, Hawaii Revised Statutes, as amended, and Section 204.5, Hawaiian Homes Commission Act, Hawaii Revised Statutes, as amended
- Hawaii Health Systems Corporation - Section 39-61 and 323F-7, Hawaii Revised Statutes, as amended

Statutory obligation to pay revenues into special fund:

- Airports - System revenue: Sections 39-62, 248-8 and 261-5, Hawaii Revised Statutes, as amended
- Special facility: Sections 261-54, 261-55(6) and (9), and 39-62, Hawaii Revised Statutes, as amended
- Harbors - Revenue: Sections 39-62 and 266-19, Hawaii Revised Statutes, as amended
- Special facility: Sections 266-54, 266-55(6) and (9), and 39-62, Hawaii Revised Statutes, as amended
- Highways - Revenue: Sections 39-62, 248-8, 249-31, 249-33, and 264-10, Hawaii Revised Statutes, as amended
- State parking - Sections 39-62 and 107-11(f), Hawaii Revised Statutes, as amended
- University of Hawaii - Section 304A-2167, Hawaii Revised Statutes, as amended
- Hawaii Housing Finance and Development Corporation - Sections 201H-80 and 201H-100, Hawaii Revised Statutes, as amended
- Hawaiian Home Lands - Section 213.5, Hawaiian Homes Commission Act, Hawaii Revised Statutes, as amended
- Hawaii Health Systems Corporation - Sections 39-62 and 323F-21, Hawaii Revised Statutes, as amended

Table E

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING, AND AUTHORIZED AND UNISSUED
July 1, 2013

| | |
|---|--------------------------------|
| Special purpose revenue bonds issued and outstanding* | |
| Health care facilities provided to the general public by not-for-profit corporations | |
| Craigside Retirement Residence | \$ 61,355,000 |
| G.N. Wilcox Hospital | 11,840,000 |
| Hawaii Pacific Health Systems | 243,150,000 |
| Kahala Senior Living Community, Inc. | 72,985,000 |
| Kuakini Medical Center | 25,170,000 |
| The Queen's Health Systems | 235,520,000 |
| | <u>\$ 650,020,000</u> |
| Utilities serving the general public | |
| Hawaii Electric Light Company, Inc. | \$ 148,400,000 |
| Hawaiian Electric Company, Inc. | 394,000,000 |
| Maui Electric Company, Limited | 97,000,000 |
| | <u>\$ 639,400,000</u> |
| Industrial enterprises | |
| Wailuku River Hydroelectric Power Company, Inc. | \$ 11,062,500 |
| | <u>\$ 11,062,500</u> |
| Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public | |
| Chaminade University | \$ 9,000,000 |
| Mid-Pacific Institute | 13,255,000 |
| Montessori School of Maui, Inc. | 5,320,000 |
| | <u>\$ 27,575,000</u> |
| Total special purpose revenue bonds, issued and outstanding | <u><u>\$ 1,328,057,500</u></u> |
| Special purpose revenue bonds authorized and unissued | |
| Health care facilities provided to the general public by not-for-profit corporations | |
| G.N. Wilcox Hospital | 10,500,000 |
| Hawaii Pacific Health Systems | 188,790,000 |
| Kaiser Foundation Hospital | 1,400,000 |
| Palolo Chinese Home | 40,000,000 |
| The Queen's Health Systems | 212,120,000 |
| St. Francis Healthcare System of Hawaii | 80,000,000 |
| St. Francis Hospital | 26,640,000 |
| Wahiawa General Hospital | 6,000,000 |
| | <u>\$ 565,450,000</u> |

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING, AND AUTHORIZED AND UNISSUED
July 1, 2013 (continued)
Page 2

| | | |
|---|----|--------------------------------|
| Utilities serving the general public | | |
| Clearcom, Inc. | \$ | 100,000,000 |
| | \$ | <u>100,000,000</u> |
| Industrial enterprises | | |
| Better Place Hawaii, Inc. | \$ | 45,000,000 |
| Bioenergy Hawaii, LLC | | 100,000,000 |
| Carbon Bio-Engineers, Inc. | | 40,000,000 |
| Honolulu Seawater Air Conditioning LLC | | 145,000,000 |
| Kaiuli Energy, LLC | | 200,000,000 |
| Kona SWAC, LLC | | 40,000,000 |
| LifeGrid Solutions, LLC | | 80,000,000 |
| Pacific Power and Water Company, Inc. | | 25,000,000 |
| | \$ | <u>675,000,000</u> |
| Processing enterprises | | |
| One Planet Pacific Energy, LLC | | 40,000,000 |
| Sunrise Capital, Inc. | | 1,300,000 |
| | \$ | <u>41,300,000</u> |
| Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public | | |
| Hawaii Pacific University | \$ | 120,000,000 |
| Hawaii Preparatory Academy | | 50,000,000 |
| Kaimuki Christian School | | 20,000,000 |
| Le Jardin Academy | | 25,000,000 |
| Saint Louis School | | 40,000,000 |
| Windward Nazarene Academy | | 15,000,000 |
| | \$ | <u>270,000,000</u> |
| Total special purpose revenue bonds, authorized but unissued | \$ | <u><u>1,651,750,000</u></u> ** |

* Special purpose revenue bonds excludable under Article VII, section 13, paragraph 4, clause 3 of the State Constitution.

** Not included in the total are the amount of refunding special purpose revenue bonds authorized by the State Legislature in various acts.

Table F

GENERAL OBLIGATION BONDS MATURING DURING THE PERIOD
JULY 2, 2013 TO JUNE 30, 2014

| | |
|--|-----------------------|
| Total general obligation bonds maturing during the period | \$ 340,235,000 |
| Less reimbursable general obligation bonds maturing the period | <u>4,958,151</u> |
| General obligation bonds maturing during the period excludable under Article VII, section 13, paragraph 4, clause 1 of the State Constitution | <u>\$ 335,276,849</u> |

Table G

SUPPORTING SCHEDULE FOR
INSTRUMENTS OF INDEBTEDNESS *

July 1, 2013

| | |
|--|-------------------------|
| Instruments of indebtedness: | |
| Act 88, Session Laws of Hawaii 1978, (guarantee provision) for aquaculture loans | 1,000,000 |
| Act 222, Session Laws of Hawaii 1979, (guarantee provision) for agriculture loans | 10,000,000 |
| Act 104, Session Laws of Hawaii 1998, (guarantee provision) for the Hawaii Capital Loan Program | 10,000,000 |
| Act 180, Session Laws of Hawaii 2006, (guarantee provision) for rental assistance contracts | 100,000,000 |
| Act 180, Session Laws of Hawaii 2006, (guarantee provision) for mortgages | 10,000,000 |
| Act 233, Session Laws of Hawaii 2008, (guarantee provision) for agriculture/aquaculture loans | 2,500,000 |
| Act 114, Session Laws of Hawaii 2011, amendment to Hawaiian Homes Commission Act (guarantee provision) for loans | 100,000,000 |
| Total instruments of indebtedness | <u>\$ 233,500,000</u> |
| Total principal amount of outstanding general obligation bonds | <u>\$ 5,475,775,000</u> |
| Less principal amount of general obligation indebtedness which may be excluded under Article VII, section 13 of the State Constitution: | |
| General obligation bonds maturing in the current fiscal year | \$ 335,276,849 |
| Reimbursable general obligation bonds | <u>45,571,421</u> |
| Total principal amount of general obligation indebtedness which may be excluded | <u>\$ 380,848,270</u> |
| Excess of general obligation bonds over exclusions (Principal amount of outstanding general obligation bonds not otherwise excluded under Article VII, section 13, paragraph 4, clause 8 of the State Constitution) | <u>\$ 5,094,926,730</u> |
| Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions) | \$ 356,644,871 |
| Instruments of indebtedness (from above) | <u>233,500,000</u> |
| Instruments of indebtedness exclusion limit in excess of instruments of indebtedness | <u>\$ 123,144,871</u> |

* Instruments of indebtedness excludable under Article VII, section 13, paragraph 4, clause 8, of the State Constitution.