

STATEMENT OF
THE DEBT LIMIT OF THE STATE OF HAWAII
AS OF JULY 1, 2000

SUMMARY

Average net general fund revenues of the three preceding years ending June 30, 1998, 1999, and 2000	\$ 3,235,702,524
Debt limit percentage	<u>18.50%</u>
Debt limit	\$ 598,604,967
Less:	
Total amount of principal and interest payable on outstanding general obligation bonds in highest debt service year (Fiscal year ending June 30, 2009)	<u>473,746,168</u>
Difference obtained by subtracting from the debt limit the total principal and interest payable on outstanding general obligation bonds in highest debt service year	<u><u>\$ 124,858,799</u></u>

Supporting schedules are attached hereto as Tables 1 to 4
and expressly incorporated herein by reference

NET GENERAL FUND REVENUES OF THE STATE OF HAWAII
FOR PRECEDING THREE FISCAL YEARS:

	<u>1997-1998</u>	<u>1998-1999</u>	<u>1999-2000</u>
Total moneys paid into the general fund	3,231,632,838	3,286,272,137	3,284,124,155
Less:			
Total moneys paid into the general fund as grants from the Federal Government	-0-	-0-	-0-
Total moneys paid into the general fund in reimbursement of principal and interest of reimbursable general obligation bonds which are to be excluded in determining the power of the State to issue general obligation bonds:			
State Agencies	<u>35,665,802</u>	<u>32,015,451</u>	<u>27,240,304</u>
Net general fund revenues	<u><u>3,195,967,036</u></u>	<u><u>3,254,256,686</u></u>	<u><u>3,256,883,851</u></u>
Sum of net general fund revenues for three fiscal years	9,707,107,573		
Average of three years	3,235,702,524		

I hereby certify that the information contined 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 24th day of November, 2000.

/ s / Neal Miyahira
 Director of Finance, State of Hawaii

CONCUR:

CONCUR:

/ s / Raymond H. Sato
 Comptroller, State of Hawaii

/ s / E. I. Anzai
 Attorney General, State of Hawaii