

STATEMENT OF  
THE DEBT LIMIT OF THE STATE OF HAWAII  
AS OF JULY 1, 2002

SUMMARY

Average net general fund revenues of the three preceding years ending June 30, 2000, 2001, and 2002	\$ 3,360,531,252
Debt limit percentage	<u>18.50%</u>
Debt limit	\$ 621,698,282
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>487,047,689</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>\$ 134,650,593</u>

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

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

	<u>1999-2000</u>	<u>1999-2001</u>	<u>2001-2002</u>
Total moneys paid into the general fund	\$3,284,124,155	\$3,441,577,680	\$3,440,963,462
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 deter- mining the power of the State to issue general obligation bonds: State Agencies	<u>27,240,304</u>	<u>29,212,144</u>	<u>28,619,094</u>
Net general fund revenues	<u>\$3,256,883,851</u>	<u>\$3,412,365,536</u>	<u>\$3,412,344,368</u>
Sum of net general fund revenues for three fiscal years	\$10,081,593,755		
Average of three years	\$3,360,531,252		

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  
27th day of November, 2002.

/s/ Stanley Shiraki  
Director of Finance, State of Hawaii

CONCUR:

CONCUR:

/s/ Mary Alice Evans  
Comptroller, State of Hawaii

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

**DEBT SERVICE ON OUTSTANDING GENERAL OBLIGATION BONDS  
AS OF JULY 1, 2002 FOR THE CURRENT AND FUTURE FISCAL YEARS**

Fiscal Year Ending June 30	Total amount of principal and interest payable on all general obligation bonds outstanding as of July 1, 2002	Principal and interest excludable under Section 13, Article VII Hawaii Constitution	Instruments of indebtedness (guaranties) in excess of indebtedness not otherwise excluded under Section 13, Article VII Hawaii Constitution	Total Amount of principal and interest for determining the power of the State to issue general obligation bonds within the debt limit
2003	409,616,034	19,281,057	-	390,334,977
2004	353,270,621	18,073,629	-	335,196,992
2005	355,092,759	17,817,020	-	337,275,739
2006	442,392,305	21,217,930	-	421,174,375
2007	478,268,478	21,590,692	6,857,495	463,535,281
2008	467,732,501	19,515,014	27,713,830	475,931,317
2009	455,848,005	17,676,651	48,876,335	487,047,689
2010	351,172,313	10,247,720	70,282,108	411,206,701
2011	328,964,514	9,923,505	86,920,335	405,961,344
2012	271,584,940	6,721,729	103,887,987	368,751,198
2013	269,046,759	3,270,692	117,944,813	383,720,880
2014	223,029,416	2,400,512	132,832,620	353,461,524
2015	207,151,294	2,099,392	145,313,957	350,365,859
2016	124,577,439	670,388	157,364,525	281,271,576
2017	137,142,219	157,603	164,398,609	301,383,225
2018	95,042,336	23,464	172,694,186	267,713,058
2019	50,085,277	23,477	178,474,483	228,536,283
2020	50,080,876	23,488	181,368,962	231,426,350
2021	50,084,031	23,496	184,415,619	234,476,154
2022	50,084,975	-	187,621,100	237,706,075

Table 1

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII  
ISSUED AND OUTSTANDING  
July 1, 2002

Date of Issue		Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal	
August	1, 1972	\$ 5,125,000, Series X, callable	4.000%	August	1, 2002	@ \$	240,000.00	
			4.000%	August	1, 2003	@	255,000.00	
			4.000%	August	1, 2004	@	270,000.00	
			4.000%	August	1, 2005	@	285,000.00	
			4.000%	August	1, 2006	@	300,000.00	
			4.000%	August	1, 2007	@	315,000.00	
December	6, 1988	\$ 65,000,954.43, Series BL, non-callable (compound interest bonds)	7.481%	December	1, 2002	@ \$	4,065,151.32	
			7.681%	December	1, 2005	@	4,059,625.69	
			7.681%	December	1, 2006	@	4,065,206.24	
			7.681%	December	1, 2007	@	4,060,531.65	
			7.681%	December	1, 2008	@	4,065,039.05	
November	28, 1989	\$ 80,005,159.73, Series BQ, callable (certain maturities bear compound interest, non-callable)	7.100%	December	1, 2005	@ \$	4,444,706.84	
			7.100%	December	1, 2006	@	4,444,323.52	
			7.150%	December	1, 2007	@	4,444,776.00	
			7.150%	December	1, 2008	@	4,444,432.49	
			7.150%	December	1, 2009	@	4,444,540.00	
March	1, 1992	\$ 100,000,000, Series BW, noncallable	6.300%	March	1, 2006	@ \$	5,555,000.00	
			6.400%	March	1, 2007 / 2010	@	5,555,000.00	
			6.375%	March	1, 2011	@	5,555,000.00	
			6.250%	March	1, 2012	@	5,555,000.00	

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued  
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October	1, 1992	\$ 200,000,000, Series BZ, noncallable	5.800%	October	1, 2005	@	\$	12,500,000.00	\$	100,000,000.00
			5.900%	October	1, 2006	@		12,500,000.00		
			6.000%	October	1, 2007 / 2012	@		12,500,000.00		
January	1, 1993	\$ 90,000,000, Series CA, noncallable	5.375%	January	1, 2003	@	\$	5,000,000.00	\$	50,000,000.00
			5.500%	January	1, 2005 / 2006	@		5,000,000.00		
			5.750%	January	1, 2007 / 2008	@		5,000,000.00		
			6.000%	January	1, 2009	@		5,000,000.00		
			5.750%	January	1, 2010 / 2011	@		5,000,000.00		
			5.500%	January	1, 2012	@		5,000,000.00		
			8.000%	January	1, 2013	@		5,000,000.00		
January	1, 1993	\$ 107,845,000, Series CB, noncallable (refunding)	5.375%	January	1, 2003	@	\$	8,295,000.00	\$	49,770,000.00
			5.500%	January	1, 2004 / 2006	@		8,295,000.00		
			5.750%	January	1, 2007 / 2008	@		8,295,000.00		
February	1, 1993	\$ 334,860,000, Series CC, callable (refunding)	5.000%	February	1, 2003 / 2005	@	\$	23,920,000.00	\$	167,420,000.00
			5.125%	February	1, 2006 / 2009	@		23,915,000.00		
February	1, 1993	137,935,000, Series CD, noncallable (refunding)	5.000%	February	1, 2003	@	\$	17,240,000.00	\$	17,240,000.00
July	1, 1993	21,500,000, Series CG, callable (refunding)	4.700%	July	1, 2003	@	\$	1,280,000.00	\$	5,500,000.00
			4.800%	July	1, 2004	@		1,340,000.00		
			4.900%	July	1, 2005	@		1,405,000.00		
			5.000%	July	1, 2006	@		1,475,000.00		

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued  
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November	1, 1993	\$ 250,000,000, Series CH, noncallable	4.200%	November	1, 2002	@	\$	13,890,000.00		
			4.300%	November	1, 2003	@		13,890,000.00		
			4.400%	November	1, 2004	@		13,890,000.00		
			6.000%	November	1, 2005 / 2009	@		13,890,000.00		
			6.000%	November	1, 2010	@		13,885,000.00		
			4.750%	November	1, 2011 / 2013	@		13,885,000.00	\$	166,660,000.00
November	1, 1993	\$ 316,915,000, Series CI, noncallable (refunding)	4.200%	November	1, 2002	@	\$	21,130,000.00		
			4.300%	November	1, 2003	@		21,130,000.00		
			4.400%	November	1, 2004	@		21,125,000.00		
			4.500%	November	1, 2005	@		21,125,000.00		
			4.600%	November	1, 2006	@		21,125,000.00		
			4.700%	November	1, 2007	@		21,125,000.00		
			4.750%	November	1, 2008 / 2009	@		21,125,000.00		
			4.900%	November	1, 2010	@		21,125,000.00	\$	190,135,000.00
January	1, 1995	\$ 268,000,000, Series CJ, callable	5.700%	January	1, 2003	@	\$	14,890,000.00	\$	14,890,000.00
September	1, 1995	\$ 100,000,000, Series CK, callable	5.000%	September	1, 2005 / 2006	@	\$	5,555,000.00	\$	11,110,000.00
March	1, 1996	\$ 100,000,000, Series CL, callable	5.000%	March	1, 2003	@	\$	5,555,000.00		
			5.100%	March	1, 2006	@		5,555,000.00		
			6.000%	March	1, 2007 / 2011	@		5,555,000.00		
			5.250%	March	1, 2013 / 2015	@		5,555,000.00	\$	55,550,000.00
December	1, 1996	\$ 150,000,000, Series CM, noncallable	6.000%	December	1, 2005 / 2010	@	\$	8,335,000.00		
			6.000%	December	1, 2011 / 2012	@		8,330,000.00		
			6.500%	December	1, 2013 / 2016	@		8,330,000.00	\$	99,990,000.00

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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March	1, 1997	\$ 350,000,000, Series CN, callable	6.250%	March	1, 2003	@	\$	14,515,000.00	
			6.250%	March	1, 2004	@		15,420,000.00	
			6.250%	March	1, 2005	@		16,385,000.00	
			6.250%	March	1, 2006	@		17,410,000.00	
			6.250%	March	1, 2007	@		18,500,000.00	
			6.250%	March	1, 2008	@		19,655,000.00	
			6.000%	March	1, 2009	@		20,885,000.00	
			5.250%	March	1, 2010	@		22,135,000.00	
			5.250%	March	1, 2011	@		23,300,000.00	
			5.250%	March	1, 2012	@		24,520,000.00	
			5.250%	March	1, 2013	@		25,810,000.00	
			5.500%	March	1, 2014	@		27,165,000.00	
			5.250%	March	1, 2015	@		28,660,000.00	
			5.250%	March	1, 2017	@		31,820,000.00	\$ 306,180,000.00
March	1, 1997	\$ 231,755,000, Series CO, noncallable (refunding)	4.750%	September	1, 2002	@	\$	8,125,000.00	
			4.800%	March	1, 2003	@		8,320,000.00	
			6.000%	September	1, 2003	@		8,520,000.00	
			5.000%	March	1, 2004	@		8,775,000.00	
			6.000%	September	1, 2004	@		8,995,000.00	
			6.000%	March	1, 2005	@		9,265,000.00	
			6.000%	September	1, 2005	@		9,545,000.00	
			6.000%	March	1, 2006	@		9,830,000.00	
			6.000%	September	1, 2006	@		10,125,000.00	
			6.000%	March	1, 2007	@		10,425,000.00	
			6.000%	September	1, 2007	@		10,740,000.00	
			6.000%	March	1, 2008	@		11,060,000.00	
			6.000%	September	1, 2008	@		11,395,000.00	

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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March	1, 1997	\$ 231,755,000, Series CO, noncallable (refunding) - continued	6.000%	March	1, 2009	@	\$	11,735,000.00	
			6.000%	September	1, 2009	@		12,090,000.00	
			6.000%	March	1, 2010	@		12,450,000.00	
			6.000%	September	1, 2010	@		12,825,000.00	
			6.000%	March	1, 2011	@		13,210,000.00	\$ 187,430,000.00
October	1, 1997	\$ 200,000,000, Series CP, callable	5.000%	October	1, 2002	@	\$	7,640,000.00	
			5.000%	October	1, 2003	@		8,035,000.00	
			5.000%	October	1, 2004	@		8,445,000.00	
			5.000%	October	1, 2005	@		8,880,000.00	
			5.500%	October	1, 2006	@		9,355,000.00	
			5.500%	October	1, 2007	@		9,885,000.00	
			5.500%	October	1, 2008	@		10,445,000.00	
			5.500%	October	1, 2009	@		11,035,000.00	
			5.500%	October	1, 2010	@		11,660,000.00	
			5.000%	October	1, 2011	@		12,290,000.00	
			5.000%	October	1, 2012	@		12,915,000.00	
			5.000%	October	1, 2013	@		13,580,000.00	
			5.000%	October	1, 2014	@		14,275,000.00	
			5.000%	October	1, 2015	@		15,010,000.00	
			5.000%	October	1, 2016	@		15,780,000.00	
		5.000%	October	1, 2017	@		16,585,000.00	\$ 185,815,000.00	
October	1, 1997	\$ 78,815,000, Series CQ, noncallable (refunding)	5.000%	October	1, 2002	@	\$	11,750,000.00	
			4.250%	October	1, 2003	@		1,000,000.00	
			5.000%	October	1, 2003	@		11,345,000.00	
			5.000%	October	1, 2004	@		12,975,000.00	\$ 37,070,000.00



General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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April	1, 1998	\$ 300,000,000, Series CR, callable	6.000%	April	1, 2003	@	\$	12,185,000.00	
			5.500%	April	1, 2004	@		12,920,000.00	
			5.500%	April	1, 2005	@		13,630,000.00	
			5.500%	April	1, 2006	@		14,380,000.00	
			5.500%	April	1, 2007	@		15,170,000.00	
			5.750%	April	1, 2008	@		16,005,000.00	
			5.750%	April	1, 2009	@		16,925,000.00	
			5.250%	April	1, 2010	@		17,900,000.00	
			5.250%	April	1, 2011	@		18,835,000.00	
			5.250%	April	1, 2012	@		19,825,000.00	
			5.250%	April	1, 2013	@		20,865,000.00	
			5.000%	April	1, 2014	@		21,965,000.00	
			5.000%	April	1, 2015	@		23,060,000.00	
			5.000%	April	1, 2016	@		24,215,000.00	
			5.000%	April	1, 2017	@		25,425,000.00	
			4.750%	April	1, 2018	@		26,695,000.00	\$ 300,000,000.00
April	1, 1998	\$ 336,620,000, Series CS, noncallable (refunding)	5.250%	April	1, 2003	@	\$	41,075,000.00	
			5.250%	April	1, 2004	@		43,235,000.00	
			5.250%	April	1, 2005	@		45,505,000.00	
			5.250%	April	1, 2006	@		47,895,000.00	
			5.000%	April	1, 2007	@		50,405,000.00	
			5.000%	April	1, 2008	@		52,930,000.00	
			5.000%	April	1, 2009	@		55,575,000.00	\$ 336,620,000.00

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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September	15, 1999	\$ 300,000,000, Series CT, callable	5.250%	September	1, 2005	@	\$	12,195,000.00	
			5.500%	September	1, 2006	@		12,870,000.00	
			5.250%	September	1, 2007	@		13,580,000.00	
			5.250%	September	1, 2008	@		14,310,000.00	
			5.250%	September	1, 2009	@		15,080,000.00	
			5.750%	September	1, 2010	@		15,935,000.00	
			5.750%	September	1, 2011	@		16,880,000.00	
			5.625%	September	1, 2012	@		17,865,000.00	\$ 118,715,000.00
October	15, 2000	\$ 150,000,000, Series CU, callable	4.600%	October	1, 2005	@	\$	5,810,000.00	
			4.625%	October	1, 2006	@		6,080,000.00	
			5.750%	October	1, 2007	@		4,500,000.00	
			4.700%	October	1, 2007	@		1,895,000.00	
			5.750%	October	1, 2008	@		4,565,000.00	
			4.750%	October	1, 2008	@		2,190,000.00	
			5.750%	October	1, 2009	@		6,110,000.00	
			4.875%	October	1, 2009	@		1,025,000.00	
			5.750%	October	1, 2010	@		6,980,000.00	
			4.900%	October	1, 2010	@		575,000.00	
			5.750%	October	1, 2011	@		7,170,000.00	
			5.000%	October	1, 2011	@		825,000.00	
			5.750%	October	1, 2012	@		5,985,000.00	
			5.100%	October	1, 2012	@		2,470,000.00	
			5.200%	October	1, 2013	@		800,000.00	\$ 56,980,000.00

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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August	1, 2001	\$ 300,000,000, Series CV, callable	5.000%	August	1, 2005	@	\$	11,110,000.00	
			5.000%	August	1, 2006	@		11,680,000.00	
			5.500%	August	1, 2007	@		12,310,000.00	
			5.500%	August	1, 2008	@		13,005,000.00	
			5.500%	August	1, 2009	@		13,745,000.00	
			5.500%	August	1, 2010	@		14,520,000.00	
			5.500%	August	1, 2011	@		15,340,000.00	
			5.375%	August	1, 2012	@		16,200,000.00	
			5.375%	August	1, 2013	@		17,095,000.00	
			5.375%	August	1, 2014	@		18,035,000.00	
			5.375%	August	1, 2015	@		19,035,000.00	
			4.800%	August	1, 2016	@		705,000.00	
			5.375%	August	1, 2016	@		19,375,000.00	
			5.125%	August	1, 2017	@		21,160,000.00	
			5.375%	August	1, 2018	@		22,305,000.00	
			4.900%	August	1, 2019	@		2,385,000.00	
			5.375%	August	1, 2019	@		21,145,000.00	
			5.000%	August	1, 2020	@		24,775,000.00	
			5.000%	August	1, 2021	@		5,590,000.00	
			5.250%	August	1, 2021	@		20,485,000.00	\$ 300,000,000.00
August	1, 2001	\$ 156,750,000, Series CW, callable (refunding)	3.400%	August	1, 2005	@	\$	3,740,000.00	
			5.000%	August	1, 2006	@		7,375,000.00	
			3.600%	August	1, 2006	@		11,575,000.00	
			3.600%	August	1, 2007	@		7,345,000.00	
			3.800%	August	1, 2007	@		4,705,000.00	
			5.500%	August	1, 2008	@		6,505,000.00	

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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August	1, 2001	\$ 156,750,000, Series CW, callable (refunding) - continued	4.000%	August	1, 2008	@	\$	6,110,000.00	
			5.500%	August	1, 2009	@		2,275,000.00	
			4.100%	August	1, 2009	@		10,990,000.00	
			5.500%	August	1, 2010	@		2,420,000.00	
			4.200%	August	1, 2010	@		11,560,000.00	
			4.300%	August	1, 2011	@		3,365,000.00	
			5.500%	August	1, 2011	@		11,370,000.00	
			4.400%	August	1, 2012	@		1,045,000.00	
			5.375%	August	1, 2012	@		14,490,000.00	
			4.500%	August	1, 2013	@		1,680,000.00	
			5.375%	August	1, 2013	@		14,700,000.00	
			4.600%	August	1, 2014	@		225,000.00	
			5.375%	August	1, 2014	@		17,050,000.00	
			4.700%	August	1, 2015	@		990,000.00	
			5.375%	August	1, 2015	@		17,235,000.00	\$ 156,750,000.00
February	15, 2002	\$ 250,000,000, Series CX, callable	3.600%	February	1, 2007	@	\$	10,850,000.00	
			3.800%	February	1, 2008	@		11,240,000.00	
			4.000%	February	1, 2009	@		11,665,000.00	
			4.125%	February	1, 2010	@		6,840,000.00	
			5.250%	February	1, 2010	@		5,290,000.00	
			4.250%	February	1, 2011	@		6,095,000.00	
			5.250%	February	1, 2011	@		6,595,000.00	
			4.300%	February	1, 2012	@		6,135,000.00	
			5.250%	February	1, 2012	@		7,165,000.00	
			4.500%	February	1, 2013	@		1,525,000.00	
			5.500%	February	1, 2013	@		12,415,000.00	
			4.600%	February	1, 2014	@		2,140,000.00	

General Obligation Bonds of the State of Hawaii as of July 1, 2002 - Continued

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February	15, 2002	\$ 250,000,000, Series CX, callable - continued	5.500%	February	1, 2014	@	\$	12,550,000.00	
			4.625%	February	1, 2015	@		480,000.00	
			5.500%	February	1, 2015	@		15,000,000.00	
			4.750%	February	1, 2016	@		700,000.00	
			5.500%	February	1, 2016	@		15,625,000.00	
			4.800%	February	1, 2017	@		1,245,000.00	
			5.500%	February	1, 2017	@		15,975,000.00	
			5.000%	February	1, 2018	@		18,155,000.00	
			5.000%	February	1, 2019	@		19,065,000.00	
			5.100%	February	1, 2020	@		20,015,000.00	
			5.500%	February	1, 2021	@		21,040,000.00	
			5.125%	February	1, 2022	@		22,195,000.00	\$ 250,000,000.00
February	15, 2002	\$ 319,290,000, Series CY, callable (refunding)	3.600%	February	1, 2007	@	\$	11,000,000.00	
			5.250%	February	1, 2007	@		17,785,000.00	
			5.250%	February	1, 2008	@		30,115,000.00	
			4.000%	February	1, 2009	@		10,695,000.00	
			5.250%	February	1, 2009	@		21,000,000.00	
			5.250%	February	1, 2010	@		33,225,000.00	
			5.500%	February	1, 2011	@		34,970,000.00	
			5.500%	February	1, 2012	@		36,895,000.00	
			5.750%	February	1, 2013	@		38,920,000.00	
			5.750%	February	1, 2014	@		41,160,000.00	
			5.750%	February	1, 2015	@		43,525,000.00	\$ 319,290,000.00
Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding.....									\$ 3,566,203,332.80

Table 2

SUPPORTING SCHEDULE FOR PRINCIPAL AND INTEREST EXCLUDABLE UNDER  
SECTION 13, ARTICLE VII, HAWAII CONSTITUTION

JULY 1, 2002

<u>Fiscal Year Ending June 30</u>	<u>Airports</u>	<u>Highways</u>	<u>Commercial Harbors</u>	<u>University of Hawaii</u>	<u>Parking Control</u>	<u>Hawaiian Home Lands</u>	<u>Total</u>
2003	\$ 64,458	\$ 16,470,563	\$ 86,567	\$ 1,979,766	\$ 510,161	\$ 169,542	\$ 19,281,057
2004	12,702	14,057,149	24,817	3,346,516	468,626	163,820	18,073,629
2005	12,290	13,815,057	24,527	3,348,622	454,127	162,397	17,817,020
2006	11,871	17,272,212	25,006	3,350,788	329,503	228,550	21,217,930
2007	11,442	17,650,985	24,806	3,352,478	315,069	235,913	21,590,692
2008	11,004	17,081,826	24,467	1,866,950	299,834	230,934	19,515,015
2009	10,558	15,807,781	24,131	1,545,385	62,731	226,065	17,676,651
2010	10,111	10,018,370	12,598	-	41,114	165,528	10,247,721
2011	9,656	9,702,919	12,043	-	39,284	159,603	9,923,505
2012	-	6,623,409	1,018	-	1,650	95,652	6,721,729
2013	-	3,233,146	268	-	438	36,840	3,270,692
2014	-	2,370,166	278	-	455	29,614	2,400,512
2015	-	2,071,788	288	-	473	26,843	2,099,392
2016	-	662,449	86	-	146	7,706	670,388
2017	-	157,603	-	-	-	-	157,603
2018	-	23,464	-	-	-	-	23,464
2019	-	23,477	-	-	-	-	23,477
2020	-	23,488	-	-	-	-	23,488
2021	-	23,496	-	-	-	-	23,496
2022	-	-	-	-	-	-	-
	<u>\$ 154,092</u>	<u>\$ 147,089,348</u>	<u>\$ 260,900</u>	<u>\$ 18,790,504</u>	<u>\$ 2,523,610</u>	<u>\$ 1,939,005</u>	<u>\$ 170,757,460</u>



Table 4

SUPPORTING SCHEDULE FOR  
INSTRUMENTS OF INDEBTEDNESS \*  
July 1, 2002

Instruments of indebtedness:	
Act 105, Session Laws of Hawaii 1970, (guarantee provision) for housing projects	\$ 10,000,000
Act 11, Session Laws of Hawaii 1971, (guarantee provision) for housing projects	10,000,000
Act 88, Session Laws of Hawaii 1978, (guarantee provision) for aquaculture loans	1,000,000
Act 209, Session Laws of Hawaii 1979, amendment to Hawaiian Homes Commission Act (guarantee provision) for loans	21,000,000
Act 222, Session Laws of Hawaii 1979, (guarantee provision) for agriculture loans	10,000,000
Act 307, Session Laws of Hawaii 1992, (guarantee provision) for housing projects	100,000,000
Act 232, Session Laws of Hawaii 1996, amendment to Hawaiian Homes Commission Act (guarantee provision) for loans	29,000,000
Act 104, Session Laws of Hawaii 1998, (guarantee provision) for the Hawaii Capital Loan Program	10,000,000
Total instruments of indebtedness	<u>\$ 191,000,000</u>
Total principal amount of outstanding general obligation bonds	<u>\$ 3,566,203,333</u>
Less principal amount of general obligation indebtedness which may be excluded under Article VII, section 13 of the Constitution:	
General obligation bonds maturing in the current fiscal year	\$ 204,542,102
Reimbursable general obligation bonds	<u>137,494,613</u>
Total principal amount of general obligation indebtedness which may be excluded	<u>\$ 342,036,715</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>\$ 3,224,166,618</u>
Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions)	\$ 225,691,663
Instruments of indebtedness (from above)	<u>191,000,000</u>
Instruments of Indebtedness Exclusion Limit in Excess of Instruments of Indebtedness	<u>\$ 34,691,663</u>