

STATEMENT OF  
TOTAL OUTSTANDING INDEBTEDNESS OF  
THE STATE OF HAWAII AS OF JULY 1, 2005

Outstanding indebtedness	
General obligation bonds*	
Non-reimbursable general obligation bonds	\$ 4,158,595,240
Reimbursable general obligation bonds	<u>107,307,941</u>
Total general obligation bonds	\$ 4,265,903,181
Revenue bonds	1,883,226,208
Special assessment bonds	900,000
Special purpose revenue bonds	<u>1,481,500,500</u>
Total principal amount of outstanding indebtedness	<u>\$ 7,631,529,889</u>
Exclusion from outstanding indebtedness under Article VII, section 13, State Constitution	
Reimbursable general obligation bonds	\$ 107,307,941
Revenue bonds	1,883,226,208
Special assessment bonds	900,000
Special purpose revenue bonds	1,481,500,500
General obligation bonds maturing in the current fiscal year	<u>269,778,550</u>
Total exclusion from outstanding indebtedness	<u>\$ 3,742,713,199</u>
Excess of outstanding indebtedness over exclusions	<u>\$ 3,888,816,690</u>

\* This includes \$326,572,946 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 30th day of November, 2005

/s/ Georgina K. Kawamura  
Director of Finance, State of Hawaii

CONCUR:

CONCUR:

/s/ Russ K. Saito  
Comptroller, State of Hawaii

/s/ Lisa M. Ginoza  
For Attorney General, State of Hawaii

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

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII  
ISSUED AND OUTSTANDING  
July 1, 2005

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% 4.000% 4.000%	August 1, 2005 @ \$ 285,000.00 August 1, 2006 @ 300,000.00 August 1, 2007 @ 315,000.00	\$ 900,000.00
December 6, 1988	\$ 65,000,954.43, Series BL, non-callable (compound interest bonds)	7.681% 7.681% 7.681% 7.681%	December 1, 2005 @ 4,059,625.69 December 1, 2006 @ 4,065,206.24 December 1, 2007 @ 4,060,531.65 December 1, 2008 @ 4,065,029.05	16,230,402.63
November 28, 1989	\$ 80,005,159.73, Series BQ, callable (certain maturities bear compound interest, non-callable)	7.100% 7.100% 7.150% 7.150% 7.150%	December 1, 2005 @ 4,444,706.84 December 1, 2006 @ 4,444,323.52 December 1, 2007 @ 4,444,776.00 December 1, 2008 @ 4,444,432.49 December 1, 2009 @ 4,444,340.00	22,222,178.85
March 1, 1992	\$ 100,000,000, Series BW, noncallable	6.300% 6.400% 6.375% 6.250%	March 1, 2006 @ 5,555,000.00 March 1, 2007 - 2008 @ 5,555,000.00 March 1, 2011 @ 5,460,000.00 March 1, 2012 @ 5,555,000.00	27,680,000.00
October 1, 1992	\$ 200,000,000 Series BZ, noncallable	5.800% 5.900% 6.000%	October 1, 2005 @ 12,500,000.00 October 1, 2006 @ 12,500,000.00 October 1, 2007 - 2012 @ 12,500,000.00	100,000,000.00
January 1, 1993	\$ 90,000,000 Series CA, noncallable	5.500% 5.750% 6.000% 5.750% 5.500% 8.000%	January 1, 2006 @ 5,000,000.00 January 1, 2007 - 2008 @ 5,000,000.00 January 1, 2009 @ 5,000,000.00 January 1, 2010 - 2011 @ 5,000,000.00 January 1, 2012 @ 5,000,000.00 January 1, 2013 @ 5,000,000.00	40,000,000.00
January 1, 1993	\$ 107,845,000 Series CB, noncallable (refunding)	5.500% 5.750%	January 1, 2006 @ 8,295,000.00 January 1, 2007 - 2008 @ 8,295,000.00	24,885,000.00
February 1, 1993	\$ 334,860,000 Series CC, callable (refunding)	5.125%	February 1, 2007 - 2009 @ 23,915,000.00	71,745,000.00
July 1, 1993	\$ 21,500,000 Series CG, callable (refunding)	5.000%	July 1, 2006 @ 1,320,000.00	1,320,000.00
November 1, 1993	\$ 250,000,000, Series CH, noncallable	6.000% 6.000% 4.750%	November 1, 2005 - 2009 @ 13,890,000.00 November 1, 2010 @ 13,885,000.00 November 1, 2011 - 2013 @ 13,885,000.00	124,990,000.00
November 1, 1993	\$ 316,915,000, Series CI, noncallable (refunding)	4.500% 4.600% 4.700% 4.750% 4.900%	November 1, 2005 @ 21,125,000.00 November 1, 2006 @ 21,125,000.00 November 1, 2007 @ 21,125,000.00 November 1, 2008 - 2009 @ 21,125,000.00 November 1, 2010 @ 21,125,000.00	126,750,000.00
September 1, 1995	\$ 100,000,000, Series CK, callable	5.000%	September 1, 2005 @ 5,555,000.00	5,555,000.00
March 1, 1996	\$ 100,000,000, Series CL, callable	5.100% 6.000% 6.000%	March 1, 2006 @ 5,555,000.00 March 1, 2007 - 2009 @ 5,555,000.00 March 1, 2011 @ 5,555,000.00	27,775,000.00
December 1, 1996	\$ 150,000,000, Series CM, noncallable	6.000% 6.000% 6.500%	December 1, 2005 - 2010 @ 8,335,000.00 December 1, 2011 @ 8,330,000.00 December 1, 2012 @ 8,330,000.00 December 1, 2013 - 2016 @ 8,330,000.00	99,990,000.00
March 1, 1997	\$ 350,000,000, Series CN, callable	6.250% 6.250% 6.250% 6.000%	March 1, 2006 @ 17,410,000.00 March 1, 2007 @ 18,500,000.00 March 1, 2008 @ 19,655,000.00 March 1, 2009 @ 20,045,000.00	75,610,000.00
March 1, 1997	\$ 231,755,000, Series CO, noncallable (refunding)	6.000% 6.000% 6.000% 6.000% 6.000% 6.000% 6.000% 6.000% 6.000% 6.000% 6.000% 6.000%	September 1, 2005 @ 9,545,000.00 March 1, 2006 @ 9,830,000.00 September 1, 2006 @ 10,125,000.00 March 1, 2007 @ 10,425,000.00 September 1, 2007 @ 10,740,000.00 March 1, 2008 @ 11,060,000.00 September 1, 2008 @ 11,395,000.00 March 1, 2009 @ 11,735,000.00 September 1, 2009 @ 12,090,000.00 March 1, 2010 @ 12,450,000.00 September 1, 2010 @ 12,825,000.00 March 1, 2011 @ 13,210,000.00	135,430,000.00
October 1, 1997	\$ 200,000,000, Series CP, callable	5.000% 5.500% 5.300% 5.500% 5.500% 5.500% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000% 5.000%	October 1, 2005 @ 8,880,000.00 October 1, 2006 @ 9,355,000.00 October 1, 2007 @ 9,885,000.00 October 1, 2008 @ 10,445,000.00 October 1, 2009 @ 11,035,000.00 October 1, 2010 @ 11,660,000.00 October 1, 2011 @ 12,325,000.00 October 1, 2012 @ 3,705,000.00 October 1, 2013 @ 3,895,000.00 October 1, 2014 @ 4,095,000.00 October 1, 2015 @ 4,305,000.00 October 1, 2016 @ 4,525,000.00 October 1, 2017 @ 4,755,000.00	90,065,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII  
ISSUED AND OUTSTANDING  
July 1, 2005

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
April 1 1998	\$ 300,000,000, Series CR, callable	5.500%	April 1, 2006	@	14,380,000.00
		5.500%	April 1, 2007	@	15,170,000.00
		5.750%	April 1, 2008	@	7,955,000.00
					37,505,000.00
April 1 1998	\$ 336,620,000, Series CS, noncallable (refunding)	5.250%	April 1, 2006	@	4,895,000.00
		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
					206,805,000.00
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
		5.625%	September 1, 2012	@	5,315,000.00
					73,350,000.00
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	@	6,795,000.00
		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
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
		4.800%	August 1, 2016	@	705,000.00
		5.375%	August 1, 2016	@	6,860,000.00
		5.125%	August 1, 2017	@	7,495,000.00
		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, 2121	@	5,590,000.00
		5.250%	August 1, 2121	@	20,485,000.00
August 1, 2001	\$ 156,750,000, Series CW, callable (refunding)	3.400%	August 1, 2005	@	3,740,000.00
		5.000%	August 1, 2005	@	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
		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	@	720,000.00
5.375%	August 1, 2015	@	12,475,000.00		
					151,720,000.00
February 1, 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
		5.500%	February 1, 2014	@	140,000.00
		4.625%	February 1, 2015	@	180,000.00
		5.500%	February 1, 2015	@	790,000.00
		4.750%	February 1, 2016	@	410,000.00
		5.500%	February 1, 2016	@	9,055,000.00
		4.800%	February 1, 2017	@	725,000.00
		5.500%	February 1, 2017	@	9,255,000.00
		5.000%	February 1, 2018	@	10,520,000.00
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		
					201,645,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII  
ISSUED AND OUTSTANDING

July 1, 2005

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal		
February 1, 2002	\$ 319,290,000, Series CY, noncallable 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	@	31,675,000.00		
		5.500%	February 1, 2011	@	34,970,000.00		
		5.500%	February 1, 2012	@	36,895,000.00		
		5.750%	February 1, 2013	@	38,020,000.00		
		5.750%	February 1, 2014	@	41,160,000.00		
		5.750%	February 1, 2015	@	43,525,000.00		
							317,740,000.00
		November 26, 2002	\$ 300,000,000, Series CZ, callable	2.650%	July 1, 2007	@	10,015,000.00
				4.000%	July 1, 2007	@	2,905,000.00
2.900%	July 1, 2008			@	7,893,000.00		
5.000%	July 1, 2008			@	5,470,000.00		
3.125%	July 1, 2009			@	4,315,000.00		
3.250%	July 1, 2009			@	9,520,000.00		
3.300%	July 1, 2010			@	3,340,000.00		
5.250%	July 1, 2010			@	11,065,000.00		
3.500%	July 1, 2011			@	1,175,000.00		
5.250%	July 1, 2011			@	13,965,000.00		
3.600%	July 1, 2012			@	3,510,000.00		
5.250%	July 1, 2012			@	12,405,000.00		
3.750%	July 1, 2013			@	1,945,000.00		
5.500%	July 1, 2013			@	14,800,000.00		
3.900%	July 1, 2014			@	1,360,000.00		
5.500%	July 1, 2014			@	16,305,000.00		
4.000%	July 1, 2015			@	2,305,000.00		
4.150%	July 1, 2016			@	210,000.00		
5.250%	July 1, 2016			@	16,805,000.00		
4.250%	July 1, 2017			@	375,000.00		
4.300%	July 1, 2018			@	60,000.00		
5.250%	July 1, 2018	@	21,705,000.00				
4.500%	July 1, 2020	@	1,160,000.00				
4.800%	July 1, 2022	@	8,370,000.00				
					170,980,000.00		
September 16, 2003	\$225,000,000 Series DA, callable	2.800%	September 1, 2008	@	9,970,000.00		
		3.125%	September 1, 2009	@	10,270,000.00		
		3.500%	September 1, 2010	@	3,570,000.00		
		4.000%	September 1, 2010	@	7,060,000.00		
		3.750%	September 1, 2011	@	7,570,000.00		
		4.000%	September 1, 2011	@	3,475,000.00		
		3.900%	September 1, 2012	@	850,000.00		
		4.000%	September 1, 2012	@	10,110,000.00		
		4.250%	September 1, 2012	@	550,000.00		
		4.000%	September 1, 2013	@	11,955,000.00		
		4.200%	September 1, 2014	@	4,355,000.00		
		5.250%	September 1, 2014	@	8,145,000.00		
		4.300%	September 1, 2015	@	1,475,000.00		
		5.250%	September 1, 2015	@	11,670,000.00		
		4.400%	September 1, 2016	@	10,000.00		
		5.250%	September 1, 2016	@	13,835,000.00		
		4.500%	September 1, 2017	@	350,000.00		
		5.250%	September 1, 2017	@	7,175,000.00		
		4.600%	September 1, 2018	@	1,240,000.00		
		5.250%	September 1, 2018	@	14,135,000.00		
		5.250%	September 1, 2019	@	16,195,000.00		
4.750%	September 1, 2020	@	35,000.00				
5.250%	September 1, 2020	@	17,035,000.00				
4.800%	September 1, 2021	@	500,000.00				
5.250%	September 1, 2021	@	17,490,000.00				
4.900%	September 1, 2022	@	250,000.00				
5.250%	September 1, 2022	@	18,710,000.00				
4.900%	September 1, 2023	@	4,675,000.00				
5.250%	September 1, 2023	@	15,295,000.00				
					217,885,000.00		
September 16, 2003	\$188,650,000, Series DB, callable	2.800%	September 1, 2008	@	6,065,000.00		
		4.000%	September 1, 2008	@	11,100,000.00		
		4.000%	September 1, 2009	@	6,515,000.00		
		5.000%	September 1, 2009	@	11,370,000.00		
		5.000%	September 1, 2010	@	18,770,000.00		
		5.000%	September 1, 2011	@	19,730,000.00		
		5.000%	September 1, 2012	@	20,740,000.00		
		4.250%	September 1, 2013	@	3,380,000.00		
		5.250%	September 1, 2013	@	18,435,000.00		
		4.000%	September 1, 2014	@	5,000,000.00		
		5.250%	September 1, 2014	@	17,945,000.00		
		5.250%	September 1, 2015	@	24,150,000.00		
		5.250%	September 1, 2016	@	25,450,000.00		
							188,650,000.00

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July 1, 2005

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
September 16, 2003	\$23,730,000 Series DC, noncallable	3.000%	September 1, 2005	@	23,730,000.00
May 13, 2004	\$225,000,000, Series DD, callable	3.500%	May 1, 2011	@	2,140,000.00
		3.700%	May 1, 2012	@	1,195,000.00
		5.000%	May 1, 2012	@	9,825,000.00
		3.800%	May 1, 2013	@	1,090,000.00
		5.000%	May 1, 2013	@	10,465,000.00
		4.000%	May 1, 2014	@	4,060,000.00
		3.230%	May 1, 2014	@	8,033,000.00
		4.125%	May 1, 2015	@	2,295,000.00
		5.250%	May 1, 2015	@	10,410,000.00
		4.200%	May 1, 2016	@	790,000.00
		5.000%	May 1, 2016	@	7,725,000.00
		4.250%	May 1, 2017	@	575,000.00
		5.000%	May 1, 2017	@	13,430,000.00
		4.300%	May 1, 2018	@	460,000.00
		5.000%	May 1, 2018	@	5,230,000.00
		4.400%	May 1, 2019	@	610,000.00
		5.000%	May 1, 2019	@	14,825,000.00
		4.500%	May 1, 2020	@	250,000.00
		5.000%	May 1, 2020	@	15,950,000.00
		5.000%	May 1, 2021	@	17,010,000.00
		5.250%	May 1, 2022	@	17,860,000.00
		4.750%	May 1, 2023	@	1,150,000.00
		5.250%	May 1, 2023	@	17,645,000.00
		4.800%	May 1, 2024	@	2,045,000.00
		5.250%	May 1, 2024	@	17,735,000.00
					182,825,000.00
November 10, 2004	\$225,000,000 Series DE, callable	5.000%	October 1, 2009	@	2,960,000.00
		2.625%	October 1, 2009	@	6,815,000.00
		5.000%	October 1, 2010	@	5,090,000.00
		3.000%	October 1, 2010	@	5,050,000.00
		5.000%	October 1, 2011	@	5,715,000.00
		3.000%	October 1, 2011	@	4,845,000.00
		5.000%	October 1, 2012	@	8,250,000.00
		3.250%	October 1, 2012	@	2,775,000.00
		5.000%	October 1, 2013	@	10,610,000.00
		3.375%	October 1, 2013	@	950,000.00
		5.000%	October 1, 2014	@	7,420,000.00
		3.500%	October 1, 2014	@	4,685,000.00
		5.000%	October 1, 2015	@	11,665,000.00
		3.600%	October 1, 2015	@	1,020,000.00
		5.000%	October 1, 2016	@	11,600,000.00
		3.625%	October 1, 2016	@	1,715,000.00
		5.000%	October 1, 2017	@	13,855,000.00
		3.750%	October 1, 2017	@	130,000.00
		5.000%	October 1, 2018	@	14,380,000.00
		3.800%	October 1, 2018	@	320,000.00
		5.000%	October 1, 2019	@	13,955,000.00
		3.875%	October 1, 2019	@	1,490,000.00
		5.000%	October 1, 2020	@	15,435,000.00
		4.000%	October 1, 2020	@	785,000.00
		5.000%	October 1, 2021	@	16,675,000.00
		4.000%	October 1, 2021	@	375,000.00
		5.000%	October 1, 2022	@	14,360,000.00
		4.125%	October 1, 2022	@	3,545,000.00
		5.000%	October 1, 2023	@	17,270,000.00
		4.200%	October 1, 2023	@	1,530,000.00
		5.000%	October 1, 2024	@	12,565,000.00
		4.300%	October 1, 2024	@	7,165,000.00
					225,000,000.00
June 15, 2005	\$ 225,000,000, Series DF, callable	3.000%	July 1, 2009	@	9,060,000.00
		3.125%	July 1, 2010	@	9,340,000.00
		3.250%	July 1, 2011	@	9,645,000.00
		3.375%	July 1, 2012	@	2,165,000.00
		5.000%	July 1, 2012	@	7,865,000.00
		3.500%	July 1, 2013	@	1,855,000.00
		5.000%	July 1, 2013	@	8,660,000.00
		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	@	12,100,000.00
		3.800%	July 1, 2017	@	25,000.00
		5.000%	July 1, 2017	@	12,755,000.00
		3.800%	July 1, 2018	@	25,000.00
		5.000%	July 1, 2018	@	13,410,000.00
		3.875%	July 1, 2019	@	70,000.00
		5.000%	July 1, 2019	@	14,055,000.00
		5.000%	July 1, 2020	@	14,850,000.00
		3.875%	July 1, 2021	@	185,000.00
		5.000%	July 1, 2021	@	15,425,000.00
		4.000%	July 1, 2022	@	125,000.00
		5.000%	July 1, 2022	@	16,285,000.00
		5.000%	July 1, 2023	@	17,250,000.00
		4.000%	July 1, 2024	@	270,000.00
		5.000%	July 1, 2024	@	17,865,000.00
		4.000%	July 1, 2025	@	2,900,000.00
		5.000%	July 1, 2025	@	16,145,000.00
					225,000,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII  
 ISSUED AND OUTSTANDING  
 July 1, 2005

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal
June 15, 2005	\$ 722,575,000 Series DG	5.000%	July 1, 2009	@	65,185,000.00	
		5.000%	July 1, 2010	@	68,530,000.00	
		5.000%	July 1, 2011	@	72,040,000.00	
		5.000%	July 1, 2012	@	75,735,000.00	
		5.000%	July 1, 2013	@	79,620,000.00	
		5.000%	July 1, 2014	@	83,705,000.00	
		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	
June 15, 2005	\$ 18,735,000 Series DH	5.000%	June 1, 2000	@	18,735,000.00	18,735,000.00
Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding.....						<b>\$ 4,265,903,181.48</b>

Table B

REIMBURSABLE GENERAL OBLIGATION BONDS  
ISSUED AND OUTSTANDING  
AS OF JULY 1, 2005

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	\$ 94,297,444
For airport (including refunding issue), with the debt service to be reimbursed from the aviation fuel tax and the revenues of the airports system	55,550
For harbors, with the debt service to be reimbursed from the revenues of the harbors undertaking	111,256
For University of Hawaii, with the debt service to be reimbursed from the revenues of the University undertaking	10,506,922
For parking facilities, with the debt service to be reimbursed from parking control revenues	1,096,295
For Department of Hawaiian Home Lands, with debt service to be reimbursed from the revenues of the department undertaking	<u>1,240,473</u>
Total reimbursable general obligation bonds issued for a public undertaking, improvement or system	<u>\$ 107,307,941</u>
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	<u>\$ 107,307,941</u>





Table D

REVENUE BONDS  
ISSUED AND OUTSTANDING  
AS OF JULY 1, 2005

Department of Transportation	
Airports	
System revenue	\$ 673,695,000
Special facilities revenue	38,860,000
Harbors	
Revenue	185,255,000
Highways	
Revenue	297,605,000
University of Hawaii	
Revenue	178,955,000
Housing and Community Development Corporation of Hawaii	
Single family mortgage purchase	363,360,000
Multi-family housing	136,846,208
Hawaiian Home Lands	
	8,650,000
Total revenue bonds, issued and outstanding, all of which are excludable under Article VII, section 13, paragraph 4, clause 2 of the State Constitution	
	\$ 1,883,226,208

Statutory obligation to impose rates, rental 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 306-9, Hawaii Revised Statutes, as amended
- Housing and Community Development Corporation of Hawaii - Section 201G-190, 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

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 306-10, Hawaii Revised Statutes, as amended
- Housing and Community Development Corporation of Hawaii - Section 201G-170 and 201G-190, Hawaii Revised Statutes, as amended
- Hawaiian Home Lands - Section 213.5, Hawaiian Homes Commission Act, Hawaii Revised Statutes, as amended

Table E

SPECIAL ASSESSMENT BONDS  
ISSUED AND OUTSTANDING  
AS OF JULY 1, 2005

Hawaii Community Development Authority Improvement District Bonds	<u>\$ 900,000</u>
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Total special assessment bonds, issued and outstanding, all of which are excludable under Article VII, section 13, paragraph 4, clause 4 of the State Constitution	<u>\$ 900,000</u>
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Statutory obligation to secure bonds with properties benefited or improved  
or the assessments thereon:  
Section 206E-6, Hawaii Revised Statutes, as amended

Table F

SPECIAL PURPOSE REVENUE BONDS  
ISSUED AND OUTSTANDING AND AUTHORIZED BUT UNISSUED  
July 1, 2005

## Special purpose revenue bonds issued and outstanding\*

Health care facilities provided to the general public by not-for-profit corporations	
Adventist Health System/West	\$ 3,400,000
The Evangelical Lutheran Good Samaritan Society Project	490,000
G.N. Wilcox Hospital	18,890,000
Hawaii Pacific Health Systems	236,905,000
Kahala Senior Living Community, Inc.	124,200,000
Kapi'olani Health Obligated Group	26,890,000
Kuakini Medical Center	29,570,000
North Hawaii Community Hospital	16,425,000
The Queen's Health Systems	225,880,000
St. Francis Medical Centers	29,095,000
	<u>\$ 711,745,000</u>
Utilities serving the general public	
The Gas Company, Division of Citizens Communications Company	\$ 17,593,000
Hawaii Electric Light Company, Inc.	109,600,000
Hawaiian Electric Company, Inc.	470,580,000
Maui Electric Company, Limited	144,720,000
	<u>\$ 742,493,000</u>
Industrial enterprises	
Wailuku River Hydroelectric Power Company, Inc.	\$ 19,562,500
	<u>\$ 19,562,500</u>
Processing enterprises	
Palama Meat Company	\$ 7,700,000
	<u>\$ 7,700,000</u>
Total special purpose revenue bonds, issued and outstanding	<u><u>\$ 1,481,500,500</u></u>

## Special purpose revenue bonds authorized but unissued

Health care facilities provided to the general public by not-for-profit corporations	
G.N. Wilcox	\$ 10,500,000
Hawaii Pacific Health	1,400,000
Kaiser Foundation Hospital	1,400,000
Kapiolani Health Obligated Group	4,033,921
Pacific Cardiac Institute, Inc.	15,000,000
Pacific Community Health and Wellness, Inc.	5,000,000
Pacific Saging Center, Inc.	10,000,000
Pacific Sports Medicine and Research Center, Inc.	30,000,000
Pacific Wellness Center, Inc.	5,000,000
Pacific Women's Center, Inc.	5,000,000
Palolo Chinese Home	40,000,000
The Queen's Health Systems	269,385,000
Rehabilitation Hospital of the Pacific	20,000,000
St Francis Hospital	26,640,000
St Francis Healthcare System of Hawaii	85,000,000
Wahiawa-Central Oahu Health Center, Inc.	40,000,000
Wahiawa General Hospital	43,000,000
	<u>\$ 611,358,921</u>

SPECIAL PURPOSE REVENUE BONDS  
ISSUED AND OUTSTANDING AND AUTHORIZED BUT UNISSUED  
July 1, 2005 (continued)  
Page 2

Utilities serving the general public		
Hawaiian Electric Company	\$	100,000,000
Maui Electric Company		20,000,000
Hawaii Electric Light Company		40,000,000
	\$	<u>160,000,000</u>
Industrial enterprises		
Electricore Inc.	\$	30,000,000
Hoku Scientific		10,000,000
Honolulu Seawater Air Conditioning		80,000,000
Hui 'Enekinia Hawai'i		20,000,000
PLK Air Services		25,000,000
Townsend Capital		100,000,000
Worldwide Energy Group, Inc.		50,000,000
	\$	<u>315,000,000</u>
Processing enterprises		
Aloun Farms	\$	12,000,000
	\$	<u>12,000,000</u>
Not-For-Profit Private Non-Sectarian and Sectarian Elementary, Secondary Schools, Colleges, and Universities That Serve the General Public		
Hanahau'oli School	\$	5,000,000
Mid Pacific Institute		15,000,000
Hoala School		5,000,000
St. Patrick School		7,000,000
Chaminade University		10,000,000
Iolani School		30,000,000
Damien Memorial High School		10,000,000
Iiakaakala Waldorf School		9,450,000
Montessori School of Maui Inc.		10,000,000
Island Pacific Academy		20,000,000
Waimea Country School		10,000,000
Hualalai Academy		30,000,000
	\$	<u>161,450,000</u>
Total special purpose revenue bonds, authorized but unissued	\$	<u>1,259,808,921</u> **

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

\*\* Not included in the total are the amount of refunding special purpose revenue bonds authorized by the State

Table G

GENERAL OBLIGATION BONDS MATURING DURING THE PERIOD  
JULY 2, 2004 TO JUNE 30, 2005

Total general obligation bonds maturing during the period	\$ 285,234,333
Less reimbursable general obligation bonds maturing the period	<u>15,455,783</u>
General obligation bonds maturing during the period excludable under Article VII, section 13, paragraph 4, clause 1 of the State Constitution	<u>\$ 269,778,550</u>

Table H

SUPPORTING SCHEDULE FOR  
INSTRUMENTS OF INDEBTEDNESS \*  
July 1, 2005

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>\$ 4,265,903,181</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	\$ 269,778,550
Reimbursable general obligation bonds	<u>107,307,941</u>
Total principal amount of general obligation indebtedness which may be excluded	<u>\$ 377,086,491</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>\$ 3,888,816,690</u>
Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions)	\$ 272,217,168
Instruments of indebtedness (from above)	<u>191,000,000</u>
Instruments of indebtedness exclusion limit in excess of Instruments of indebtedness	<u>\$ 81,217,168</u>

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