

STATEMENT OF
TOTAL OUTSTANDING INDEBTEDNESS OF
THE STATE OF HAWAII AS OF JULY 1, 2006

Outstanding indebtedness	
General obligation bonds*	
Non-reimbursable general obligation bonds	\$ 4,238,961,396
Reimbursable general obligation bonds	90,387,453
Total general obligation bonds	<u>\$ 4,329,348,849</u>
Revenue bonds	1,688,576,650
Special assessment bonds	-
Special purpose revenue bonds	<u>1,383,146,207</u>
Total principal amount of outstanding indebtedness	<u>\$ 7,401,071,706</u>
Exclusion from outstanding indebtedness under Article VII, section 13, State Constitution	
Reimbursable general obligation bonds	\$ 90,387,453
Special assessment bonds	-
Revenue bonds	1,688,576,650
Special purpose revenue bonds	1,383,146,207
General obligation bonds maturing in the current fiscal year	<u>292,484,378</u>
Total exclusion from outstanding indebtedness	<u>\$ 3,454,594,688</u>
Excess of outstanding indebtedness over exclusions	<u><u>\$ 3,946,477,018</u></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 20th day of November, 2006

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

CONCUR:

CONCUR:

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

/s/ Mark J. Bennett
Attorney General, State of Hawaii

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

Table A

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2006

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%	August 1, 2006 August 1, 2007	@ \$ @	300,000.00 315,000.00	\$ 615,000.00
December 6, 1988	\$ 65,000,954.43, Series BL, non-callable (compound interest bonds)	7.681% 7.681% 7.681%	December 1, 2006 December 1, 2007 December 1, 2008	@ @ @	4,065,206.24 4,060,531.65 4,065,039.05	12,190,776.94
November 28, 1989	\$ 80,005,159.73, Series BQ, callable (certain maturities bear compound interest, non-callable)	7.100% 7.150% 7.150% 7.150%	December 1, 2006 December 1, 2007 December 1, 2008 December 1, 2009	@ @ @ @	4,444,323.52 4,444,776.00 4,444,432.49 4,444,540.00	17,778,072.01
March 1, 1992	\$ 100,000,000, Series BW, noncallable	6.400% 6.375% 6.250%	March 1, 2007 - 2008 March 1, 2011 March 1, 2012	@ @ @	5,555,000.00 5,460,000.00 5,555,000.00	22,125,000.00
October 1, 1992	\$ 200,000,000 Series BZ, noncallable	5.900% 6.000%	October 1, 2006 October 1, 2007 - 2012	@ @	12,500,000.00 12,500,000.00	87,500,000.00
January 1, 1993	\$ 90,000,000 Series CA, noncallable	5.750% 6.000% 5.750% 5.500% 8.000%	January 1, 2007 - 2008 January 1, 2009 January 1, 2010 - 2011 January 1, 2012 January 1, 2013	@ @ @ @ @	5,000,000.00 5,000,000.00 5,000,000.00 5,000,000.00 5,000,000.00	35,000,000.00
January 1, 1993	\$ 107,845,000 Series CB, noncallable (refunding)	5.750%	January 1, 2007 - 2008	@	8,295,000.00	16,590,000.00
February 1, 1993	\$ 334,860,000 Series CC, callable (refunding)	5.125%	February 1, 2007 - 2009	@	23,915,000.00	71,745,000.00
November 1, 1993	\$ 250,000,000, Series CH, noncallable	6.000% 6.000% 4.750%	November 1, 2006 - 2009 November 1, 2010 November 1, 2011 - 2013	@ @ @	13,890,000.00 13,885,000.00 13,885,000.00	111,100,000.00
November 1, 1993	\$ 316,915,000, Series CI, noncallable (refunding)	4.600% 4.700% 4.750% 4.900%	November 1, 2006 November 1, 2007 November 1, 2008 - 2009 November 1, 2010	@ @ @ @	21,125,000.00 21,125,000.00 21,125,000.00 21,125,000.00	105,625,000.00
March 1, 1996	\$ 100,000,000, Series CL, callable	6.000% 6.000%	March 1, 2007 - 2009 March 1, 2011	@ @	5,555,000.00 5,555,000.00	22,220,000.00
December 1, 1996	\$ 150,000,000, Series CM, noncallable	6.000% 6.000% 6.500%	December 1, 2006 - 2010 December 1, 2011 - 2012 December 1, 2013 - 2016	@ @ @	8,335,000.00 8,330,000.00 8,330,000.00	91,655,000.00
March 1, 1997	\$ 350,000,000, Series CN, callable	6.250% 6.250% 6.000%	March 1, 2007 March 1, 2008 March 1, 2009	@ @ @	18,500,000.00 19,655,000.00 20,045,000.00	58,200,000.00
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%	September 1, 2006 March 1, 2007 September 1, 2007 March 1, 2008 September 1, 2008 March 1, 2009 September 1, 2009 March 1, 2010 September 1, 2010 March 1, 2011	@ @ @ @ @ @ @ @ @ @ @	10,125,000.00 10,425,000.00 10,740,000.00 11,060,000.00 11,395,000.00 11,735,000.00 12,090,000.00 12,450,000.00 12,825,000.00 13,210,000.00	116,055,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2006

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal		
October 1, 1997	\$ 200,000,000, Series CP, callable	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	@	3,525,000.00			
		5.000%	October 1, 2012	@	3,705,000.00			
		5.000%	October 1, 2013	@	3,895,000.00			
		5.000%	October 1, 2014	@	4,095,000.00			
		5.000%	October 1, 2015	@	4,305,000.00			
		5.000%	October 1, 2016	@	4,525,000.00			
		5.000%	October 1, 2017	@	4,755,000.00			
								\$ 81,185,000.00
		April 1, 1998	\$ 300,000,000, Series CR, callable	5.500%	April 1, 2007		@	15,170,000.00
5.750%	April 1, 2008			@	7,955,000.00			
April 1, 1998	\$ 336,620,000, Series CS, noncallable (refunding)	5.000%	April 1, 2007	@	50,405,000.00	158,910,000.00		
		5.000%	April 1, 2008	@	52,930,000.00			
		5.000%	April 1, 2009	@	55,575,000.00			
September 15, 1999	\$ 300,000,000, Series CT, callable	5.500%	September 1, 2006	@	12,870,000.00	61,155,000.00		
		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			
October 15, 2000	\$ 150,000,000, Series CU, callable	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			
								49,995,000.00
August 1, 2001	\$ 300,000,000, Series CV, callable	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					
					243,675,000.00			

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Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
August 1, 2001	\$ 156,750,000, Series CW, callable (refunding)	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	\$ 140,605,000.00	
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	@	480,000.00
		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	
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	@	38,920,000.00
		5.750%	February 1, 2014	@	41,160,000.00
		5.750%	February 1, 2015	@	43,525,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2006

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal
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	@	7,895,000.00	
		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	@	830,000.00	
		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	@	7,125,000.00	
		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	

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2006

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal
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	
		5.250%	May 1, 2014	@	8,055,000.00	
		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		

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2006

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	3.000%	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			
June 15, 2005	\$ 722,575,000, Series DG, callable	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		722,575,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2006

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
March 23, 2006	\$ 350,000,000, Series DI, callable	3.500%	March 1, 2010	@ \$	8,980,000.00
		5.000%	March 1, 2010	@	4,945,000.00
		3.625%	March 1, 2011	@	7,410,000.00
		4.000%	March 1, 2011	@	950,000.00
		5.000%	March 1, 2011	@	6,125,000.00
		3.750%	March 1, 2012	@	7,600,000.00
		5.000%	March 1, 2012	@	7,500,000.00
		3.800%	March 1, 2013	@	4,170,000.00
		4.000%	March 1, 2013	@	2,250,000.00
		5.500%	March 1, 2013	@	9,340,000.00
		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
		5.000%	March 1, 2017	@	17,300,000.00
		4.000%	March 1, 2018	@	885,000.00
		5.000%	March 1, 2018	@	19,050,000.00
		4.125%	March 1, 2019	@	235,000.00
		5.000%	March 1, 2019	@	20,690,000.00
		4.125%	March 1, 2020	@	340,000.00
		5.000%	March 1, 2020	@	21,630,000.00
		4.200%	March 1, 2021	@	105,000.00
		5.000%	March 1, 2021	@	22,960,000.00
		4.250%	March 1, 2022	@	135,000.00
		5.000%	March 1, 2022	@	24,080,000.00
		5.000%	March 1, 2023	@	25,425,000.00
4.250%	March 1, 2024	@	50,000.00		
5.000%	March 1, 2024	@	26,650,000.00		
5.000%	March 1, 2025	@	28,035,000.00		
4.300%	March 1, 2026	@	460,000.00		
5.000%	March 1, 2026	@	28,975,000.00		
					<u>\$ 350,000,000.00</u>
Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding.....					<u>\$ 4,329,348,848.95</u>

Table B

REIMBURSABLE GENERAL OBLIGATION BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2006

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 \$ 80,884,100

For airport (including refunding issue), with the debt service to be reimbursed from the aviation fuel tax and the revenues of the airports system 47,125

For harbors, with the debt service to be reimbursed from the revenues of the harbors undertaking -

For University of Hawaii, with the debt service to be reimbursed from the revenues of the University undertaking 7,566,993

For parking facilities, with the debt service to be reimbursed from parking control revenues 818,104

For Department of Hawaiian Home Lands, with debt service to be reimbursed from the revenues of the department undertaking 1,071,131

Total reimbursable general obligation bonds issued for a public undertaking, improvement or system \$ 90,387,453

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 \$ 90,387,453

Table D

REVENUE BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2006

Department of Transportation	
Airports	
System revenue	\$ 643,130,000
Special facilities revenue	37,895,000
Harbors	
Revenue	176,000,000
Highways	
Revenue	283,310,000
University of Hawaii	
Revenue	174,950,000
Hawaii Housing Finance and Development Corporation	
Single family mortgage purchase	224,415,000
Multi-family housing	141,526,650
Hawaiian Home Lands	<u>7,350,000</u>
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>\$ 1,688,576,650</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-442, Hawaii Revised Statutes, as amended
(Act 75, Session Laws of Hawaii 2006)
- Hawaii Housing Finance and Development Corporation - Section 201H-UU*, Hawaii Revised Statutes, as amended (Act 180, Session Laws of Hawaii 2006)
- 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 304A-377, Hawaii Revised Statutes, as amended
(Act 75, Session Laws of Hawaii 2006)
- Hawaii Housing Finance and Development Corporation - Sections 201H-HH* and 201H-UU*, Hawaii Revised Statutes, as amended (Act 180, Session Laws of Hawaii 2006)
- Hawaiian Home Lands - Section 213.5, Hawaiian Homes Commission Act, Hawaii Revised Statutes, as amended

* The Revisor of Statutes has not specified the appropriate section number to be substituted for the letters used in designating this section.

Table E

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING AND AUTHORIZED BUT UNISSUED
July 1, 2006

Special purpose revenue bonds issued and outstanding*	
Health care facilities provided to the general public by not-for-profit corporations	
Adventist Health System/West	\$ 2,300,000
The Evangelical Lutheran Good Samaritan Society	250,000
G.N. Wilcox Hospital	18,890,000
Hawaii Pacific Health Systems	232,073,707
Kahala Senior Living Community, Inc.	79,750,000
Kapiolani Health Obligated Group	26,890,000
Kuakini Medical Center	29,115,000
North Hawaii Community Hospital	15,565,000
The Queen's Health Systems	<u>208,900,000</u>
	\$ 613,733,707
Utilities serving the general public	
Hawaii Electric Light Company, Inc.	\$ 109,600,000
Hawaiian Electric Company, Inc.	463,580,000
Maui Electric Company, Limited	<u>144,720,000</u>
	\$ 717,900,000
Industrial enterprises	
Wailuku River Hydroelectric Power Company, Inc.	<u>\$ 18,812,500</u>
	\$ 18,812,500
Processing enterprises	
Palama Meat Company	<u>\$ 7,700,000</u>
	\$ 7,700,000
Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public	
Mid Pacific Institute	\$ 15,000,000
Chaminade University	<u>10,000,000</u>
	<u>\$ 25,000,000</u>
Total special purpose revenue bonds, issued and outstanding	<u>\$ 1,383,146,207</u>
Special purpose revenue bonds authorized but 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	1,400,000
Honolulu Neighborhood Housing Services, Inc.	80,000,000
Kaiser Foundation Hospital	1,400,000
Kapiolani Health Obligated Group	4,000,000
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	212,120,000
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	<u>43,000,000</u>
	\$ 634,060,000

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING AND AUTHORIZED BUT UNISSUED
July 1, 2006 (continued)
Page 2

Utilities serving the general public	
Hawaiian Electric Company	\$ 100,000,000
Maui Electric Company	20,000,000
Hawaii Electric Light Company	<u>40,000,000</u>
	\$ 160,000,000
Industrial enterprises	
Electricore, Inc.	\$ 30,000,000
Hoku Scientific	10,000,000
Honolulu Seawater Air Conditioning LLC	80,000,000
Hui 'Enekinia Hawai'i	20,000,000
PLK Air Services Group LLC	25,000,000
Townsend Capital, LLC	100,000,000
Worldwide Energy Group, Inc.	<u>50,000,000</u>
	\$ 315,000,000
Processing enterprises	
Aloun Farms	<u>\$ 12,000,000</u>
	\$ 12,000,000
Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public	
Hanahau'oli School	\$ 5,000,000
Hoala School	5,000,000
St. Patrick School	7,000,000
Iolani School	30,000,000
The Congregation of Christian Brothers, Inc. (Damien Memorial High School)	10,000,000
Haleakala 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
Kawaihāo School	6,000,000
St Louis School	<u>15,000,000</u>
	\$ 157,450,000
Total special purpose revenue bonds, authorized but unissued	<u>\$ 1,278,510,000</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, 2006 TO JUNE 30, 2007

Total general obligation bonds maturing during the period	\$ 308,799,530
Less reimbursable general obligation bonds maturing the period	<u>16,315,152</u>
General obligation bonds maturing during the period excludable under Article VII, section 13, paragraph 4, clause 1 of the State Constitution	<u>\$ 292,484,378</u>

Table G

SUPPORTING SCHEDULE FOR
INSTRUMENTS OF INDEBTEDNESS *
July 1, 2006

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>\$ 4,329,348,849</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	\$ 292,484,378
Reimbursable general obligation bonds	<u>90,387,453</u>
Total principal amount of general obligation indebtedness which may be excluded	<u>\$ 382,871,831</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>\$ 3,946,477,018</u>
Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions)	\$ 276,253,391
Instruments of indebtedness (from above)	<u>191,000,000</u>
Instruments of indebtedness exclusion limit in excess of instruments of indebtedness	<u>\$ 85,253,391</u>

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