

STATEMENT OF
TOTAL OUTSTANDING INDEBTEDNESS OF
THE STATE OF HAWAII AS OF JULY 1, 2007

Outstanding indebtedness	
General obligation bonds*	
Non-reimbursable general obligation bonds	\$ 4,284,501,363
Reimbursable general obligation bonds	73,127,956
Total general obligation bonds	<u>\$ 4,357,629,319</u>
Revenue bonds	1,794,121,935
Special assessment bonds	-
Special purpose revenue bonds	1,588,402,500
Total principal amount of outstanding indebtedness	<u>\$ 7,740,153,754</u>
Exclusion from outstanding indebtedness under Article VII, section 13, State Constitution	
Reimbursable general obligation bonds	\$ 73,127,956
Revenue bonds	1,794,121,935
Special assessment bonds	-
Special purpose revenue bonds	1,588,402,500
General obligation bonds maturing in the current fiscal year	294,293,290
Total exclusion from outstanding indebtedness	<u>\$ 3,749,945,681</u>
Excess of outstanding indebtedness over exclusions	<u>\$ 3,990,208,073</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 29th day of November, 2007

/s/ Georgina K. Kawamura

Director of Finance, State of Hawaii

CONCUR:

CONCUR:

/s/ Russ K. Saito

Comptroller, State of Hawaii

/s/ Lisa M. Ginoza

Acting 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, 2007

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, 2007	@	315,000.00	\$ 315,000.00
December 6, 1988	\$ 65,000,954.43, Series BL, non-callable (compound interest bonds)	7.681% 7.681%	December 1, 2007 December 1, 2008	@ @	4,060,531.65 4,065,039.05	8,125,570.70
November 28, 1989	\$ 80,005,159.73, Series BQ, callable (certain maturities bear compound interest, non-callable)	7.150% 7.150% 7.150%	December 1, 2007 December 1, 2008 December 1, 2009	@ @ @	4,444,776.00 4,444,432.49 4,444,540.00	13,333,748.49
March 1, 1992	\$ 100,000,000, Series BW, noncallable	6.400% 6.375% 6.250%	March 1, 2008 March 1, 2011 March 1, 2012	@ @ @	5,555,000.00 5,460,000.00 5,555,000.00	16,570,000.00
October 1, 1992	\$ 200,000,000 Series BZ, noncallable	6.000%	October 1, 2007 - 2012	@	12,500,000.00	75,000,000.00
January 1, 1993	\$ 90,000,000 Series CA, noncallable	5.750% 6.000% 5.750% 5.500% 8.000%	January 1, 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	30,000,000.00
January 1, 1993	\$ 107,845,000 Series CB, noncallable (refunding)	5.750%	January 1, 2008	@	8,295,000.00	8,295,000.00
February 1, 1993	\$ 334,860,000 Series CC, callable (refunding)	5.125%	February 1, 2008 - 2009	@	23,915,000.00	47,830,000.00
November 1, 1993	\$ 250,000,000, Series CH, noncallable	6.000% 6.000% 4.750%	November 1, 2007 - 2009 November 1, 2010 November 1, 2011 - 2013	@ @ @	13,890,000.00 13,885,000.00 13,885,000.00	97,210,000.00
November 1, 1993	\$ 316,915,000, Series CI, noncallable (refunding)	4.700% 4.750% 4.900%	November 1, 2007 November 1, 2008 - 2009 November 1, 2010	@ @ @	21,125,000.00 21,125,000.00 21,125,000.00	84,500,000.00
March 1, 1996	\$ 100,000,000, Series CL, callable	6.000% 6.000%	March 1, 2008 - 2009 March 1, 2011	@ @	5,555,000.00 5,555,000.00	16,665,000.00
December 1, 1996	\$ 150,000,000, Series CM, noncallable	6.000% 6.000% 6.500%	December 1, 2007 - 2010 December 1, 2011 - 2012 December 1, 2013 - 2016	@ @ @	8,335,000.00 8,330,000.00 8,330,000.00	83,320,000.00
March 1, 1997	\$ 350,000,000, Series CN, callable	6.250% 6.000%	March 1, 2008 March 1, 2009	@ @	19,655,000.00 20,045,000.00	39,700,000.00
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%	September 1, 2007 March 1, 2008 September 1, 2008 March 1, 2009 September 1, 2009 March 1, 2010 September 1, 2010 March 1, 2011	@ @ @ @ @ @ @ @	10,740,000.00 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	95,505,000.00

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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, 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			
							\$ 71,830,000.00
		April 1, 1998	\$ 300,000,000, Series CR, callable	5.750%		April 1, 2008	@ 7,955,000.00
April 1, 1998	\$ 336,620,000, Series CS, noncallable (refunding)	5.000%	April 1, 2008	@ 52,930,000.00	108,505,000.00		
		5.000%	April 1, 2009	@ 55,575,000.00			
September 15, 1999	\$ 300,000,000, Series CT, callable	5.250%	September 1, 2007	@ 13,580,000.00	48,285,000.00		
		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	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			
							43,915,000.00
		August 1, 2001	\$ 300,000,000, Series CV, callable	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			
						231,995,000.00	

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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, 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		\$ 129,030,000.00
February 1, 2002	\$ 250,000,000, Series CX, callable	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	190,795,000.00			
February 1, 2002	\$ 319,290,000, Series CY, noncallable refunding	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		288,955,000.00

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November 26, 2002	\$ 300,000,000, Series CZ, callable	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			
					\$ 158,060,000.00	
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			
					188,650,000.00	

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2007

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		

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June 15, 2005	\$ 225,000,000, Series DF, callable	3.000%	July 1, 2009	@ \$ 9,060,000.00	\$ 225,000,000.00
		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			
June 15, 2005	\$ 722,575,000, Series DG, callable	5.000%	July 1, 2009	@ 65,185,000.00	722,575,000.00
		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	
		March 23, 2006	\$ 350,000,000, Series DI, callable	3.500%	
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			

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2007

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal
		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	\$ 350,000,000.00
April 12, 2007	\$ 350,000,000, Series DJ, callable	3.625%	April 1, 2011	@	\$ 9,010,000.00	
		4.000%	April 1, 2011	@	5,000,000.00	
		3.625%	April 1, 2012	@	4,690,000.00	
		4.000%	April 1, 2012	@	9,850,000.00	
		4.000%	April 1, 2013	@	6,315,000.00	
		5.000%	April 1, 2013	@	8,790,000.00	
		3.750%	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, 2018	@	18,970,000.00	
		5.000%	April 1, 2019	@	19,915,000.00	
		5.000%	April 1, 2020	@	20,910,000.00	
		5.000%	April 1, 2021	@	21,960,000.00	
		5.000%	April 1, 2022	@	23,055,000.00	
		5.000%	April 1, 2023	@	24,210,000.00	
		5.000%	April 1, 2024	@	25,420,000.00	
		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	\$ 350,000,000.00
Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding.....						\$ 4,357,629,319.19

Table B

REIMBURSABLE GENERAL OBLIGATION BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2007

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	\$ 67,044,895
For airport (including refunding issue), with the debt service to be reimbursed from the aviation fuel tax and the revenues of the airports system	37,700
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	4,632,376
For parking facilities, with the debt service to be reimbursed from parking control revenues	539,481
For Department of Hawaiian Home Lands, with debt service to be reimbursed from the revenues of the department undertaking	<u>873,504</u>
Total reimbursable general obligation bonds issued for a public undertaking, improvement or system	<u>\$ 73,127,956</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>\$ 73,127,956</u>
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Table C

SUPPORTING SCHEDULE FOR REIMBURSABLE GENERAL OBLIGATION BONDS
FISCAL YEAR ENDING JUNE 30, 2007

	<u>Airport</u>	<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	\$ 36,722,487	\$ 49,974,997	\$ 175,970,583	\$ 18,591,571	\$ -	\$ 12,808,094
Total revenues or user taxes collected	298,610,756	87,976,550	210,989,397	62,363,958	3,664,807	12,613,076
Total available revenues or user taxes	<u>\$ 335,333,243</u>	<u>\$ 137,951,547</u>	<u>\$ 386,959,980</u>	<u>\$ 80,955,529</u>	<u>\$ 3,664,807</u>	<u>\$ 25,421,170</u>
Total expenditures:						
(a) Cost of operations, maintenance, and repair	\$ 196,922,807	\$ 37,708,457	\$ 215,505,706	\$ 50,985,266	\$ 2,240,320	\$ 15,127,848
(b) Debt service on revenue bonds issue	\$ 69,277,360	\$ 23,367,441	\$ 28,439,840	\$ 12,336,602	\$ -	\$ 1,639,973
(c) Debt service paid by the State for reimbursable general obligation bonds	\$ 11,442	\$ -	\$ 17,007,001	\$ 1,872,321	\$ 315,409	\$ 238,260
Actual amount of reimbursement paid into general fund from net revenues after charges for (a) and (b) above have been paid	\$ 11,442	\$ -	\$ 17,007,001	\$ 1,872,321	\$ 315,409	\$ 238,260
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%	0%	100%	100%	100%	100%

Table D

REVENUE BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2007

Department of Transportation	
Airports	
System revenue	\$ 610,880,000
Special facilities revenue	36,895,000
Harbors	
Revenue	260,925,000
Highways	
Revenue	268,425,000
University of Hawaii	
Revenue	278,320,000
Hawaii Housing Finance and Development Corporation	
Single family mortgage purchase	200,955,000
Multi-family housing	137,721,935
Hawaiian Home Lands	-
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>\$ 1,794,121,935</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

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

Table E

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING AND AUTHORIZED BUT UNISSUED
July 1, 2007

Special purpose revenue bonds issued and outstanding*	
Health care facilities provided to the general public by not-for-profit corporations	
Adventist Health System/West	\$ 1,200,000
G.N. Wilcox Hospital	18,785,000
Hawaii Pacific Health Systems	208,305,000
Kahala Senior Living Community, Inc.	72,750,000
Kapiolani Health Obligated Group	26,890,000
Kuakini Medical Center	28,640,000
North Hawaii Community Hospital	14,665,000
The Queen's Health Systems	<u>303,175,000</u>
	\$ 674,410,000
Utilities serving the general public	
Hawaii Electric Light Company, Inc.	\$ 129,600,000
Hawaiian Electric Company, Inc.	563,580,000
Maui Electric Company, Limited	<u>164,720,000</u>
	\$ 857,900,000
Industrial enterprises	
Wailuku River Hydroelectric Power Company, Inc.	\$ 17,937,500
	<u>\$ 17,937,500</u>
Processing enterprises	
Palama Meat Company	\$ 7,700,000
	<u>\$ 7,700,000</u>
Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public	
Chaminade University	\$ 9,800,000
Mid Pacific Institute	\$ 14,945,000
Montessori of Maui	<u>5,710,000</u>
	<u>\$ 30,455,000</u>
Total special purpose revenue bonds, issued and outstanding	<u>\$ 1,588,402,500</u>
Special purpose revenue bonds authorized but unissued	
Health care facilities provided to the general public by not-for-profit corporations	
Craigside Retirement Residence	\$ 120,000,000
G.N. Wilcox Hospital	10,500,000
Hawaii Pacific Health Systems	1,400,000
Honolulu Neighborhood Housing Services, Inc.	160,000,000
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>
	\$ 834,060,000

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING AND AUTHORIZED BUT UNISSUED
July 1, 2007 (continued)
Page 2

Utilities serving the general public	
Hawaii Electric Light Company, Inc.	135,000,000
Hawaiian Electric Company, Inc.	\$ 260,000,000
Maui Electric Company, Limited	<u>25,000,000</u>
	\$ 420,000,000
Industrial enterprises	
BlueEarth Maui Biodiesel LLC	\$ 59,000,000
Electricore, Inc.	30,000,000
Hoku Scientific	10,000,000
Honolulu Seawater Air Conditioning LLC	100,000,000
Hui 'Enekinia Hawai'i	20,000,000
PLK Air Services Group LLC	25,000,000
Sopogy, Inc.	10,000,000
Townsend Capital, LLC	100,000,000
Worldwide Energy Group, Inc.	<u>50,000,000</u>
	\$ 404,000,000
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	
Haleakala Waldorf School	\$ 9,450,000
Hanahau'oli School	5,000,000
Hanalani School	10,000,000
Hawaii Pacific Academy	50,000,000
Hoala School	5,000,000
Hualalai Academy	30,000,000
Iolani School	30,000,000
Island Pacific Academy	20,000,000
Kawaihaho School	6,000,000
Le Jardin Academy	25,000,000
Montessori School of Maui, Inc.	4,290,000
Sacred Hearts Academy	10,000,000
St Louis School	15,000,000
St. Patrick School	7,000,000
The Congregation of Christian Brothers, Inc. (Damien Memorial High School)	10,000,000
Waimea Country School	<u>10,000,000</u>
	\$ 246,740,000
Total special purpose revenue bonds, authorized but unissued	<u>\$ 1,916,800,000</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, 2007 TO JUNE 30, 2008

Total general obligation bonds maturing during the period	\$ 310,905,308
Less reimbursable general obligation bonds maturing the period	<u>16,612,018</u>
General obligation bonds maturing during the period excludable under Article VII, section 13, paragraph 4, clause 1 of the State Constitution	<u><u>\$ 294,293,290</u></u>

Table G

SUPPORTING SCHEDULE FOR
INSTRUMENTS OF INDEBTEDNESS *
July 1, 2007

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>\$ 4,357,629,319</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	\$ 294,293,290
Reimbursable general obligation bonds	<u>73,127,956</u>
Total principal amount of general obligation indebtedness which may be excluded	<u>\$ 367,421,246</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>\$ 3,990,208,073</u>
Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions)	\$ 279,314,565
Instruments of indebtedness (from above)	<u>191,000,000</u>
Instruments of indebtedness exclusion limit in excess of instruments of indebtedness	<u>\$ 88,314,565</u>

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