

STATEMENT OF
TOTAL OUTSTANDING INDEBTEDNESS OF
THE STATE OF HAWAII AS OF JULY 1, 2009

Outstanding indebtedness	
General obligation bonds*	
Non-reimbursable general obligation bonds	\$ 4,662,027,448
Reimbursable general obligation bonds	<u>81,722,092</u>
Total general obligation bonds	\$ 4,743,749,540
Revenue bonds	2,026,419,101
Special purpose revenue bonds	<u>1,549,529,255</u>
Total principal amount of outstanding indebtedness	<u>\$ 8,319,697,896</u>
Exclusion from outstanding indebtedness under Article VII, section 13, State Constitution	
Reimbursable general obligation bonds	\$ 81,722,092
Revenue bonds	2,026,419,101
Special purpose revenue bonds	1,549,529,255
General obligation bonds maturing in the current fiscal year	<u>151,393,273</u>
Total exclusion from outstanding indebtedness	<u>\$ 3,809,063,721</u>
Excess of outstanding indebtedness over exclusions	<u>\$ 4,510,634,175</u>

* This includes \$289,590,289 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 18th day of November, 2009

/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 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, 2009

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal
November 28, 1989	\$ 80,005,159.73, Series BQ, callable (certain maturities bear compound interest, non-callable)	7.150%	December 1, 2009	@	4,444,540.00	4,444,540.00
March 1, 1992	\$ 100,000,000, Series BW, non-callable	6.375% 6.250%	March 1, 2011 March 1, 2012	@ @	5,460,000.00 5,555,000.00	11,015,000.00
October 1, 1992	\$ 200,000,000 Series BZ, non-callable	6.000% 6.000%	October 1, 2011 October 1, 2012	@ @	3,040,000.00 2,450,000.00	5,490,000.00
January 1, 1993	\$ 90,000,000 Series CA, non-callable	5.750% 5.750% 5.500% 8.000%	January 1, 2010 January 1, 2011 January 1, 2012 January 1, 2013	@ @ @ @	625,000.00 5,000,000.00 5,000,000.00 5,000,000.00	15,625,000.00
November 1, 1993	\$ 250,000,000, Series CH, non-callable	6.000% 6.000% 4.750%	November 1, 2009 November 1, 2010 November 1, 2011 - 2013	@ @ @	13,890,000.00 7,140,000.00 13,885,000.00	62,685,000.00
November 1, 1993	\$ 316,915,000, Series CI, non-callable (refunding)	4.750% 4.900%	November 1, 2009 November 1, 2010	@ @	10,865,000.00 10,865,000.00	21,730,000.00
March 1, 1996	\$ 100,000,000, Series CL, callable	6.000%	March 1, 2011	@	5,555,000.00	5,555,000.00
December 1, 1996	\$ 150,000,000, Series CM, non-callable	6.000% 6.000% 6.500%	December 1, 2009 December 1, 2011 - 2012 December 1, 2013 - 2016	@ @ @	8,335,000.00 8,330,000.00 8,330,000.00	58,315,000.00
March 1, 1997	\$ 231,755,000, Series CO, non-callable (refunding)	6.000% 6.000% 6.000% 6.000%	September 1, 2009 March 1, 2010 September 1, 2010 March 1, 2011	@ @ @ @	12,090,000.00 12,450,000.00 12,825,000.00 13,210,000.00	50,575,000.00
October 1, 1997	\$ 200,000,000, Series CP, callable	5.500% 5.500%	October 1, 2009 October 1, 2010	@ @	11,035,000.00 11,660,000.00	\$ 22,695,000.00
September 15, 1999	\$ 300,000,000, Series CT, callable	5.625%	September 1, 2012	@	5,315,000.00	5,315,000.00
October 15, 2000	\$ 150,000,000, Series CU, callable	5.750% 5.000% 5.750% 5.100%	October 1, 2011 October 1, 2011 October 1, 2012 October 1, 2012	@ @ @ @	6,795,000.00 825,000.00 5,985,000.00 2,470,000.00	16,075,000.00
August 1, 2001	\$ 300,000,000, Series CV, callable	5.500% 5.375% 5.375%	August 1, 2011 August 1, 2012 August 1, 2013	@ @ @	15,340,000.00 16,200,000.00 17,095,000.00	

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ISSUED AND OUTSTANDING
July 1, 2009

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal	
		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	178,415,000.00
August 1, 2001	\$ 156,750,000, Series CW, callable (refunding)	4.100%	August 1, 2009	@	2,275,000.00	
		5.500%	August 1, 2009	@	10,990,000.00	
		4.200%	August 1, 2010	@	2,420,000.00	
		5.500%	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	\$ 104,365,000.00
February 1, 2002	\$ 250,000,000, Series CX, callable	5.250%	February 1, 2010	@	1,295,000.00	
		4.250%	February 1, 2011	@	5,725,000.00	
		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	150,090,000.00
February 1, 2002	\$ 319,290,000, Series CY, non-callable refunding	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	227,145,000.00
November 26, 2002	\$ 300,000,000, Series CZ, callable	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	

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2009

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
		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
		4.125%	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
					\$ 116,455,000.00
September 16, 2003	\$225,000,000 Series DA, callable	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
					187,015,000.00
September 16, 2003	\$188,650,000, Series DB, callable	4.000%	September 1, 2009	@	5,130,000.00
		5.000%	September 1, 2009	@	8,955,000.00
		5.000%	September 1, 2010	@	14,705,000.00
		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
					163,620,000.00
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
		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

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		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	2.625%	October 1, 2009	@	6,815,000.00	
		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	211,900,000.00
June 15, 2005	\$ 225,000,000, Series DF, callable	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	

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
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July 1, 2009

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
		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
					\$ 206,600,000.00
June 15, 2005	\$ 722,575,000, Series DG, callable	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
					657,390,000.00
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
					\$ 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

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July 1, 2009

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		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
May 20, 2008	\$ 375,000,000, Series DK, callable	3.000%	May 1, 2012	@	5,360,000.00	
		5.000%	May 1, 2012	@	9,450,000.00	
		3.500%	May 1, 2013	@	5,505,000.00	
		5.000%	May 1, 2013	@	9,935,000.00	
		5.000%	May 1, 2014	@	16,130,000.00	
		3.750%	May 1, 2015	@	4,420,000.00	
		5.000%	May 1, 2015	@	12,520,000.00	
		5.000%	May 1, 2016	@	17,730,000.00	
		5.000%	May 1, 2017	@	18,615,000.00	
		5.000%	May 1, 2018	@	19,545,000.00	
		4.000%	May 1, 2019	@	3,600,000.00	
		4.250%	May 1, 2019	@	6,350,000.00	
		5.000%	May 1, 2019	@	10,575,000.00	
		4.100%	May 1, 2020	@	9,705,000.00	
		5.000%	May 1, 2020	@	11,760,000.00	
		4.200%	May 1, 2021	@	3,125,000.00	
		5.000%	May 1, 2021	@	19,325,000.00	
		4.250%	May 1, 2022	@	2,335,000.00	
		5.000%	May 1, 2022	@	21,215,000.00	
		4.300%	May 1, 2023	@	3,735,000.00	
		5.000%	May 1, 2023	@	20,975,000.00	
		4.375%	May 1, 2024	@	1,685,000.00	
		5.000%	May 1, 2024	@	24,235,000.00	
		4.400%	May 1, 2025	@	2,445,000.00	
		5.000%	May 1, 2025	@	24,760,000.00	
		4.400%	May 1, 2026	@	1,900,000.00	
		5.000%	May 1, 2026	@	26,650,000.00	
		4.500%	May 1, 2027	@	3,255,000.00	
		5.000%	May 1, 2027	@	26,710,000.00	
		4.500%	May 1, 2028	@	5,670,000.00	
		5.000%	May 1, 2028	@	25,780,000.00	\$ 375,000,000.00
May 20, 2008	\$ 29,010,000, Series DL, non-callable (refunding)	3.000%	May 1, 2012	@	3,745,000.00	
		3.500%	May 1, 2013	@	3,860,000.00	
		3.250%	May 1, 2014	@	3,995,000.00	
		3.750%	May 1, 2015	@	4,120,000.00	
		3.500%	May 1, 2016	@	4,275,000.00	
		5.700%	May 1, 2017	@	4,425,000.00	
		5.000%	May 1, 2018	@	4,590,000.00	\$ 29,010,000.00
May 20, 2008	\$ 25,000,000, Series DM, non-callable (taxable)	3.680%	May 1, 2010	@	3,910,000.00	
		4.010%	May 1, 2011	@	4,055,000.00	
		4.260%	May 1, 2012	@	4,215,000.00	
		4.460%	May 1, 2013	@	4,395,000.00	
		4.670%	May 1, 2014	@	4,590,000.00	\$ 21,165,000.00
December 16, 2008	\$ 100,000,000, Series DN, callable	3.000%	August 1, 2012	@	3,885,000.00	
		5.000%	August 1, 2013	@	4,045,000.00	
		3.500%	August 1, 2014	@	2,435,000.00	

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2009

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due		Outstanding Principal
		5.000%	August 1, 2014	@	1,800,000.00
		5.000%	August 1, 2015	@	4,430,000.00
		5.000%	August 1, 2016	@	4,660,000.00
		5.000%	August 1, 2017	@	4,900,000.00
		4.250%	August 1, 2018	@	935,000.00
		5.000%	August 1, 2018	@	4,210,000.00
		5.000%	August 1, 2019	@	5,405,000.00
		5.000%	August 1, 2020	@	5,685,000.00
		5.000%	August 1, 2021	@	5,975,000.00
		5.000%	August 1, 2022	@	6,280,000.00
		5.000%	August 1, 2023	@	6,600,000.00
		5.125%	August 1, 2024	@	6,945,000.00
		5.250%	August 1, 2025	@	7,315,000.00
		5.500%	August 1, 2026	@	7,720,000.00
		5.500%	August 1, 2027	@	8,155,000.00
		5.500%	August 1, 2028	@	8,620,000.00
					\$ 100,000,000.00
December 16, 2008	\$ 101,825,000, Series DO, non-callable (refunding)	3.000%	August 1, 2011	@	5,400,000.00
		5.000%	August 1, 2011	@	5,585,000.00
		3.000%	August 1, 2012	@	7,545,000.00
		5.000%	August 1, 2012	@	3,875,000.00
		3.250%	August 1, 2013	@	5,905,000.00
		5.000%	August 1, 2013	@	5,970,000.00
		3.500%	August 1, 2014	@	8,610,000.00
		5.000%	August 1, 2014	@	3,750,000.00
		3.500%	August 1, 2015	@	6,425,000.00
		5.000%	August 1, 2015	@	6,455,000.00
		4.000%	August 1, 2016	@	6,710,000.00
		5.000%	August 1, 2016	@	6,745,000.00
		4.000%	August 1, 2017	@	4,835,000.00
		5.000%	August 1, 2017	@	9,255,000.00
		4.250%	August 1, 2018	@	7,350,000.00
		5.000%	August 1, 2018	@	7,410,000.00
					\$ 101,825,000.00
December 16, 2008	\$ 26,000,000, Series DP, non-callable (taxable)	4.150%	August 1, 2011	@	3,840,000.00
		4.400%	August 1, 2012	@	4,005,000.00
		4.650%	August 1, 2013	@	4,195,000.00
		5.180%	August 1, 2014	@	4,405,000.00
		5.430%	August 1, 2015	@	4,645,000.00
		5.680%	August 1, 2016	@	4,910,000.00
					\$ 26,000,000.00
June 23, 2009	\$ 500,000,000, Series DQ, callable	3.000%	June 1, 2013	@	10,480,000.00
		4.000%	June 1, 2013	@	9,245,000.00
		4.000%	June 1, 2014	@	8,265,000.00
		5.000%	June 1, 2014	@	12,140,000.00
		5.000%	June 1, 2015	@	21,345,000.00
		5.000%	June 1, 2016	@	22,410,000.00
		5.000%	June 1, 2017	@	23,535,000.00
		5.000%	June 1, 2018	@	24,710,000.00
		5.000%	June 1, 2019	@	25,945,000.00
		3.600%	June 1, 2020	@	1,330,000.00
		5.000%	June 1, 2020	@	25,910,000.00
		3.750%	June 1, 2021	@	2,015,000.00
		5.000%	June 1, 2021	@	26,570,000.00
		4.000%	June 1, 2022	@	475,000.00
		5.000%	June 1, 2022	@	29,515,000.00
		4.000%	June 1, 2023	@	2,105,000.00
		5.000%	June 1, 2023	@	29,380,000.00
		4.125%	June 1, 2024	@	1,950,000.00
		5.000%	June 1, 2024	@	31,090,000.00
		5.000%	June 1, 2025	@	34,670,000.00
		5.000%	June 1, 2026	@	36,405,000.00
		5.000%	June 1, 2027	@	38,225,000.00
		5.000%	June 1, 2028	@	40,140,000.00
		4.500%	June 1, 2029	@	8,070,000.00
		5.000%	June 1, 2029	@	34,075,000.00
					\$ 500,000,000.00

SUPPORTING SCHEDULE FOR GENERAL OBLIGATION BONDS OF THE STATE OF HAWAII
ISSUED AND OUTSTANDING
July 1, 2009

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates and Amount Due			Outstanding Principal
June 23, 2009	\$ 225,410,000, Series DR, callable	3.000%	June 1, 2014	@	13,960,000.00	
		4.000%	June 1, 2014	@	19,715,000.00	
		3.000%	June 1, 2015	@	3,785,000.00	
		4.000%	June 1, 2015	@	7,460,000.00	
		5.000%	June 1, 2015	@	23,640,000.00	
		3.500%	June 1, 2016	@	2,275,000.00	
		4.000%	June 1, 2016	@	5,075,000.00	
		5.000%	June 1, 2016	@	29,130,000.00	
		3.000%	June 1, 2017	@	1,085,000.00	
		4.000%	June 1, 2017	@	1,435,000.00	
		5.000%	June 1, 2017	@	35,700,000.00	
		4.000%	June 1, 2018	@	3,435,000.00	
		5.000%	June 1, 2018	@	36,655,000.00	
		4.000%	June 1, 2019	@	3,805,000.00	
		4.250%	June 1, 2019	@	15,195,000.00	
		5.000%	June 1, 2019	@	23,060,000.00	
Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding						<u>\$ 4,743,749,540.00</u>

Table B

REIMBURSABLE GENERAL OBLIGATION BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2009

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	\$ 41,336,374
For harbors, with the debt service to be reimbursed from the revenues of the harbors undertaking	38,328,584
For University of Hawaii, with the debt service to be reimbursed from the revenues of the University undertaking	1,326,106
For parking facilities, with the debt service to be reimbursed from parking control revenues	193,425
For Department of Hawaiian Home Lands, with debt service to be reimbursed from the revenues of the department undertaking	<u>537,603</u>
Total reimbursable general obligation bonds issued for a public undertaking, improvement or system	<u>\$ 81,722,092</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>\$ 81,722,092</u>

Table D

REVENUE BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2009

Department of Transportation	
Airports	
System revenue	\$ 567,430,000
Special facilities revenue	34,755,000
Harbors	
Revenue	242,725,000
Highways	
Revenue	361,955,000
University of Hawaii	
Revenue	358,630,000
Hawaii Housing Finance and Development Corporation	
Single family mortgage purchase	188,865,000
Multi-family housing	218,559,101
Hawaiian Home Lands	42,500,000
Hawaii Health Systems Corporation (Maui Regional Health Care System)	11,000,000
Total revenue bonds, issued and outstanding, all of which are excludable under Article VII, section 13, paragraph 4, clause 2 of the State Constitution	<u>\$ 2,026,419,101</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
- Hawaii Health Systems Corporation - Section 39-61 and 323F-7, 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
- Hawaii Health Systems Corporation - Sections 39-62 and 323F-21, Hawaii Revised Statutes, as amended

Table E

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING, AND AUTHORIZED AND UNISSUED
July 1, 2009

Special purpose revenue bonds issued and outstanding*	
Health care facilities provided to the general public by not-for-profit corporations	
G.N. Wilcox Hospital	16,710,000
Hawaii Pacific Health Systems	180,981,755
Kahala Senior Living Community, Inc.	71,855,000
Kapiolani Health Obligated Group	22,160,000
Kuakini Medical Center	27,610,000
North Hawaii Community Hospital	12,740,000
The Queen's Health Systems	286,215,000
	\$ 618,271,755
Utilities serving the general public	
Hawaii Electric Light Company, Inc.	\$ 129,600,000
Hawaiian Electric Company, Inc.	563,580,000
Maui Electric Company, Limited	164,720,000
	\$ 857,900,000
Industrial enterprises	
Wailuku River Hydroelectric Power Company, Inc.	\$ 15,937,500
	\$ 15,937,500
Processing enterprises	
Palama Meat Company	\$ 7,700,000
	\$ 7,700,000
Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public	
Chaminade University	\$ 9,585,000
Island Pacific Academy	\$ 20,000,000
Mid-Pacific Institute	\$ 14,425,000
Montessori School of Maui, Inc.	5,710,000
	\$ 49,720,000
Total special purpose revenue bonds, issued and outstanding	\$ 1,549,529,255
Special purpose revenue bonds authorized and unissued	
Health care facilities provided to the general public by not-for-profit corporations	
Castle Medical Center (and its affiliates)	\$ 30,000,000
Craigsid 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
Palolo Chinese Home	40,000,000
The Queen's Health Systems	212,120,000
St. Francis Hospital	26,640,000
Wahiawa General Hospital	6,000,000
	\$ 608,060,000

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING, AND AUTHORIZED AND UNISSUED
July 1, 2009 (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	25,000,000
	<hr/>
	\$ 420,000,000
Industrial enterprises	
Better Place Hawaii, Inc.	\$ 45,000,000
Bioenergy Hawaii, LLC	100,000,000
BlueEarth Maui Biodiesel LLC	59,000,000
Carbon Diversion Inc.	40,000,000
H2 Technologies Inc.	50,000,000
Hoku Scientific	10,000,000
Honolulu Seawater Air Conditioning LLC	145,000,000
Hui 'Enekinia Hawai'i	20,000,000
Hui Mana 'Oma'o	38,000,000
LifeGrid Solutions, LLC	80,000,000
Oceanlinx Hawaii LLC	20,000,000
PLK Air Services Group LLC	25,000,000
Sopogy, Inc.	45,000,000
	<hr/>
	\$ 677,000,000
Processing enterprises	
Aloun Farms	\$ 12,000,000
Jacoby Development, Inc.	100,000,000
One Planet Pacific Energy, LLC	40,000,000
	<hr/>
	\$ 152,000,000
Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public	
Hanalani School	10,000,000
Hawaii Pacific Academy	50,000,000
Hualalai Academy	30,000,000
Island Pacific Academy	30,000,000
Kawaiahao School	6,000,000
Le Jardin Academy	25,000,000
Maui Preparatory Academy	25,000,000
Sacred Hearts Academy	10,000,000
St. Louis School	15,000,000
Waimea Country School	10,000,000
	<hr/>
	\$ 211,000,000
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Total special purpose revenue bonds, authorized but unissued	<u>\$ 2,068,060,000</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, 2009 TO JUNE 30, 2010

Total general obligation bonds maturing during the period	\$ 158,704,540
Less reimbursable general obligation bonds maturing the period	<u>7,311,267</u>
General obligation bonds maturing during the period excludable under Article VII, section 13, paragraph 4, clause 1 of the State Constitution	<u>\$ 151,393,273</u>

Table G

SUPPORTING SCHEDULE FOR
INSTRUMENTS OF INDEBTEDNESS *
July 1, 2009

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
Act 233, Session Laws of Hawaii 2008, (guarantee provision) for agriculture/aquaculture loans	2,500,000
Total instruments of indebtedness	<u>\$ 193,500,000</u>
Total principal amount of outstanding general obligation bonds	<u>\$ 4,743,749,540</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	\$ 151,393,273
Reimbursable general obligation bonds	<u>81,722,092</u>
Total principal amount of general obligation indebtedness which may be excluded	<u>\$ 233,115,365</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>\$ 4,510,634,175</u>
Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions)	\$ 315,744,392
Instruments of indebtedness (from above)	<u>193,500,000</u>
Instruments of indebtedness exclusion limit in excess of instruments of indebtedness	<u>\$ 122,244,392</u>

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