

STATEMENT OF
THE DEBT LIMIT OF THE STATE OF HAWAII
AS OF JULY 1, 2009

SUMMARY

Average net general fund revenues of the three preceding years ending June 30, 2007, 2008, and 2009	\$ 5,126,781,614
Debt limit percentage	<u>18.50%</u>
Debt limit	\$ 948,454,599
Less:	
Total amount of principal and interest payable on outstanding general obligation bonds in highest debt service year (Fiscal year ending June 30, 2013)	<u>563,266,296</u>
Difference obtained by subtracting from the debt limit the total principal and interest payable on outstanding general obligation bonds in highest debt service year	<u><u>\$ 385,188,303</u></u>

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

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

	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>
Total moneys paid into the general fund	\$ 5,142,064,701	\$ 5,244,786,944	\$ 5,052,013,550
Less:			
Total moneys paid into the general fund as grants from the Federal Government	0	0	0
Total moneys paid into the general fund in reimbursement of principal and interest of reimbursable general obligation bonds which are to be excluded in determining the power of the State to issue general obligation bonds:			
State Agencies	<u>19,444,433</u>	<u>22,047,325</u>	<u>17,028,594</u>
Net general fund revenues	<u>\$ 5,122,620,268</u>	<u>\$ 5,222,739,619</u>	<u>\$ 5,034,984,956</u>
Sum of net general fund revenues for three fiscal years	\$ 15,380,344,843		
Average of three years	\$ 5,126,781,614		

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:

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

CONCUR:

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

**DEBT SERVICE ON OUTSTANDING GENERAL OBLIGATION BONDS
AS OF JULY 1, 2009 FOR THE CURRENT AND FUTURE FISCAL YEARS**

Fiscal Year	Total amount of principal and interest payable on bonds outstanding as of <u>July 1, 2009</u>	Principal and interest excludable under Section 13, Article VII <u>State Constitution</u>	Instruments of indebtedness (guaranties)		Total Amount of principal and interest for determining the power of the State to issue general obligation bonds <u>within the debt limit*</u>
			in excess of indebtedness not otherwise excluded under Section 13, Article VII <u>State Constitution</u>	in excess of indebtedness not otherwise excluded under Section 13, Article VII <u>State Constitution</u>	
2009	\$ -	\$ -	\$ -	\$ -	\$ -
2010	\$ 407,437,353	\$ 11,186,088	\$ -	\$ -	\$ 396,251,265
2011	\$ 469,088,203	\$ 14,486,458	\$ -	\$ -	\$ 454,601,745
2012	\$ 550,688,557	\$ 11,828,550	\$ -	\$ -	\$ 538,860,007
2013	\$ 571,696,163	\$ 8,429,886	\$ -	\$ -	\$ 563,266,277
2014	\$ 569,697,248	\$ 7,618,992	\$ -	\$ -	\$ 562,078,256
2015	\$ 549,017,334	\$ 7,379,294	\$ -	\$ -	\$ 541,638,040
2016	\$ 466,446,328	\$ 5,933,726	\$ -	\$ -	\$ 460,512,602
2017	\$ 479,012,347	\$ 5,572,219	\$ 20,605,172	\$ -	\$ 494,045,300
2018	\$ 405,742,262	\$ 4,385,731	\$ 45,434,662	\$ -	\$ 446,791,194
2019	\$ 360,253,217	\$ 3,383,630	\$ 66,311,642	\$ -	\$ 423,181,229
2020	\$ 279,390,729	\$ 3,383,607	\$ 85,088,719	\$ -	\$ 361,095,841
2021	\$ 280,535,056	\$ 3,383,591	\$ 99,107,594	\$ -	\$ 376,259,059
2022	\$ 279,350,406	\$ 3,380,658	\$ 113,914,741	\$ -	\$ 389,884,489
2023	\$ 237,434,601	\$ 3,380,698	\$ 129,392,540	\$ -	\$ 363,446,443
2024	\$ 228,866,264	\$ 3,380,972	\$ 142,690,960	\$ -	\$ 368,176,252
2025	\$ 187,566,661	\$ 3,380,975	\$ 156,045,513	\$ -	\$ 340,231,199
2026	\$ 167,364,524	\$ 3,380,842	\$ 167,145,747	\$ -	\$ 331,129,429
2027	\$ 116,952,450	\$ 1,235,738	\$ 177,351,630	\$ -	\$ 293,068,342
2028	\$ 86,061,413	\$ 937,352	\$ 184,506,333	\$ -	\$ 269,630,393
2029	\$ 53,068,950	\$ -	\$ 190,008,994	\$ -	\$ 243,077,944

* May not add due to rounding.

Table 1

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	

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
		5.375%	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

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%	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
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%	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

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%	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
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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%	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 \$ 4,743,749,540.00

Table 2

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

July 1, 2009

Fiscal Year Ending June 30	Highways	Commercial Harbors	University of Hawaii	Parking Control	Hawaiian Home Lands	TOTAL
2010	\$ 8,046,019	\$ 2,824,762	\$ 143,431	\$ 52,298	\$ 119,579	\$ 11,186,088
2011	11,152,105	2,959,988	149,439	52,237	172,690	14,486,458
2012	8,166,493	3,380,916	155,933	15,217	109,991	11,828,550
2013	4,820,225	3,380,832	162,767	14,629	51,433	8,429,886
2014	4,008,495	3,380,678	170,034	15,310	44,474	7,618,992
2015	3,762,555	3,381,053	177,675	16,026	41,985	7,379,294
2016	2,329,822	3,380,654	185,810	16,404	21,036	5,933,726
2017	1,963,963	3,380,820	194,566	17,101	15,770	5,572,219
2018	970,079	3,380,618	19,675	312	15,047	4,385,731
2019	2,822	3,380,808	-	-	-	3,383,630
2020	2,825	3,380,782	-	-	-	3,383,607
2021	2,827	3,380,764	-	-	-	3,383,591
2022	19	3,380,638	-	-	-	3,380,658
2023	19	3,380,679	-	-	-	3,380,698
2024	19	3,380,953	-	-	-	3,380,972
2025	19	3,380,956	-	-	-	3,380,975
2026	19	3,380,823	-	-	-	3,380,842
2027	19	1,235,718	-	-	-	1,235,738
2028	-	937,352	-	-	-	937,352
	<u>\$ 45,228,346</u>	<u>\$58,669,795</u>	<u>\$ 1,359,329</u>	<u>\$ 199,534</u>	<u>\$ 592,004</u>	<u>\$ 106,049,009</u>

Note: May not add due to rounding.

Table 4

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.