

STATEMENT OF
TOTAL OUTSTANDING INDEBTEDNESS OF
THE STATE OF HAWAII AS OF JULY 1, 2019

Outstanding indebtedness	
General obligation bonds	
Non-reimbursable general obligation bonds	\$ 7,175,341,349
Reimbursable general obligation bonds	<u>54,491,715</u>
Total general obligation bonds	\$ 7,229,833,064
Revenue bonds	3,236,993,684
Special purpose revenue bonds	<u>1,322,111,509</u>
Total principal amount of outstanding indebtedness	<u>\$ 11,788,938,257</u>
Exclusion from outstanding indebtedness under Article VII, section 13, State Constitution	
Reimbursable general obligation bonds	\$ 54,491,715
Revenue bonds	3,236,993,684
Special purpose revenue bonds	1,322,111,509
General obligation bonds maturing in the current fiscal year	<u>521,328,229</u>
Total exclusion from outstanding indebtedness	<u>\$ 5,134,925,137</u>
Excess of outstanding indebtedness over exclusions	<u>\$ 6,654,013,120</u>

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, 2019

/s/ Neal H. Miyahira
Director of Finance, State of Hawaii

CONCUR:

/s/ Curt T. Otaguro
Comptroller, State of Hawaii

CONCUR:

/s/ Clare E. Connors
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, 2019

Date of Issue	Original Principal and Description	Rate of Interest	Outstanding Maturity Dates	Amount Due	Outstanding Principal
December 16, 2008	\$ 100,000,000, Series DN	5.000%	August 1, 2019	1,825,000.00	\$ 1,825,000.00
June 23, 2009	\$ 500,000,000, Series DQ	3.600%	June 1, 2020	435,000.00	
		5.000%	June 1, 2020	5,495,000.00	
		5.000%	June 1, 2026	11,930,000.00	\$ 17,860,000.00
November 5, 2009	\$ 32,000,000, Series DS, QSCB tax credit bonds	0.800%	September 15, 2019	2,880,000.00	
		1.000%	September 15, 2020	2,920,000.00	
		1.200%	September 15, 2021	2,960,000.00	
		1.300%	September 15, 2022	2,960,000.00	
		1.350%	September 15, 2023	3,000,000.00	
		1.450%	September 15, 2024	3,040,000.00	\$ 17,760,000.00
November 24, 2009	\$ 204,140,000, Series DT	3.500%	November 1, 2019	4,250,000.00	
		4.500%	November 1, 2019	18,250,000.00	
		5.000%	November 1, 2019	15,590,000.00	\$ 38,090,000.00
February 18, 2010	\$ 500,000,000, Series DX, BABs, Optional Make-Whole Redemptions	4.450%	February 1, 2020	26,865,000.00	
		4.600%	February 1, 2021	28,060,000.00	
		4.800%	February 1, 2022	29,350,000.00	
		4.950%	February 1, 2023	30,760,000.00	
		5.100%	February 1, 2024	32,280,000.00	
		5.230%	February 1, 2025	33,930,000.00	
		5.330%	February 1, 2026	35,705,000.00	
		5.430%	February 1, 2027	37,605,000.00	
		5.480%	February 1, 2028	39,650,000.00	
		5.510%	February 1, 2029	41,820,000.00	
		5.530%	February 1, 2030	44,125,000.00	\$ 380,150,000.00
February 18, 2010	\$ 221,625,000, Series DY	4.000%	February 1, 2020	11,485,000.00	
		5.000%	February 1, 2020	29,740,000.00	\$ 41,225,000.00
December 7, 2011	\$ 800,000,000, Series DZ	5.000%	December 1, 2019	18,095,000.00	
		5.000%	December 1, 2020	23,560,000.00	
		5.000%	December 1, 2021	11,170,000.00	
		3.500%	December 1, 2025	4,400,000.00	
		4.000%	December 1, 2030	10,565,000.00	
		4.000%	December 1, 2031	7,045,000.00	\$ 74,835,000.00
December 7, 2011	\$ 403,455,000, Series EA, refunding	3.000%	December 1, 2019	2,940,000.00	
		4.000%	December 1, 2019	13,440,000.00	
		5.000%	December 1, 2019	32,675,000.00	
		3.000%	December 1, 2020	2,745,000.00	
		4.000%	December 1, 2020	16,635,000.00	
		5.000%	December 1, 2020	31,980,000.00	
		3.000%	December 1, 2021	950,000.00	
		4.000%	December 1, 2021	20,165,000.00	
		5.000%	December 1, 2021	32,650,000.00	
		3.250%	December 1, 2022	1,875,000.00	
		4.000%	December 1, 2022	13,765,000.00	

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		5.000%	December 1, 2022	40,680,000.00	
		3.000%	December 1, 2023	1,000,000.00	
		5.000%	December 1, 2023	58,110,000.00	\$ 269,610,000.00
December 4, 2012	\$ 444,000,000, Series EE	1.000%	November 1, 2019	1,000,000.00	
		3.000%	November 1, 2019	2,645,000.00	
		4.000%	November 1, 2019	150,000.00	
		5.000%	November 1, 2019	17,085,000.00	
		2.000%	November 1, 2020	2,620,000.00	
		4.000%	November 1, 2020	1,125,000.00	
		5.000%	November 1, 2020	18,110,000.00	
		5.000%	November 1, 2021	21,195,000.00	
		5.000%	November 1, 2022	1,080,000.00	
		5.000%	November 1, 2025	15,260,000.00	
		5.000%	November 1, 2029	10,220,000.00	
		3.000%	November 1, 2030	35,285,000.00	
		4.000%	November 1, 2031	36,545,000.00	
		4.000%	November 1, 2032	38,040,000.00	\$ 200,360,000.00
December 4, 2012	\$ 396,990,000, Series EF, refunding	5.000%	November 1, 2019	45,735,000.00	
		5.000%	November 1, 2020	48,080,000.00	
		5.000%	November 1, 2021	50,550,000.00	
		5.000%	November 1, 2022	53,140,000.00	
		5.000%	November 1, 2023	55,865,000.00	
		5.000%	November 1, 2024	58,730,000.00	\$ 312,100,000.00
December 4, 2012	\$ 26,000,000, Series EG, taxable	1.600%	November 1, 2019	1,405,000.00	
		1.950%	November 1, 2020	1,430,000.00	
		2.150%	November 1, 2021	1,460,000.00	
		2.250%	November 1, 2022	1,490,000.00	
		2.450%	November 1, 2023	1,525,000.00	
		2.600%	November 1, 2024	1,565,000.00	
		2.750%	November 1, 2025	1,610,000.00	
		2.850%	November 1, 2026	1,655,000.00	
		3.375%	November 1, 2027	1,705,000.00	
		3.050%	November 1, 2028	1,760,000.00	
		3.150%	November 1, 2029	1,815,000.00	
		3.250%	November 1, 2030	1,875,000.00	
		3.350%	November 1, 2031	1,940,000.00	
		3.625%	November 1, 2032	2,010,000.00	\$ 23,245,000.00
November 21, 2013	\$ 635,000,000, Series EH	4.000%	August 1, 2019	11,945,000.00	
		5.000%	August 1, 2019	16,535,000.00	
		5.000%	August 1, 2020	29,880,000.00	
		5.000%	August 1, 2021	9,680,000.00	
		4.000%	August 1, 2022	9,480,000.00	
		4.000%	August 1, 2023	600,000.00	
		5.000%	August 1, 2023	13,045,000.00	
		5.000%	August 1, 2024	26,905,000.00	
		5.000%	August 1, 2025	37,970,000.00	
		4.000%	August 1, 2026	28,705,000.00	
		4.000%	August 1, 2027	30,945,000.00	
		5.000%	August 1, 2028	31,625,000.00	
		5.000%	August 1, 2029	45,590,000.00	
		5.000%	August 1, 2030	12,415,000.00	
		4.000%	August 1, 2031	7,260,000.00	
		5.000%	August 1, 2031	9,760,000.00	
		5.000%	August 1, 2032	25,445,000.00	
		4.000%	August 1, 2033	17,530,000.00	
		5.000%	August 1, 2033	9,140,000.00	\$ 374,455,000.00
November 21, 2013	\$ 50,860,000, Series EL, refunding	1.500%	August 1, 2019	1,500,000.00	
		3.000%	August 1, 2019	275,000.00	

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		5.000%	August 1, 2019	5,150,000.00	
		4.000%	August 1, 2020	7,210,000.00	
		3.000%	August 1, 2021	1,600,000.00	
		5.000%	August 1, 2021	5,930,000.00	
		4.000%	August 1, 2022	7,860,000.00	
		3.000%	August 1, 2023	1,600,000.00	
		5.000%	August 1, 2023	6,605,000.00	\$ 37,730,000.00
November 21, 2013	\$ 25,000,000, Series EM	2.450%	August 1, 2019	1,215,000.00	
		2.750%	August 1, 2020	1,250,000.00	
		3.100%	August 1, 2021	1,285,000.00	
		3.350%	August 1, 2022	1,330,000.00	
		3.500%	August 1, 2023	1,375,000.00	
		3.750%	August 1, 2024	1,425,000.00	
		3.900%	August 1, 2025	1,480,000.00	
		4.050%	August 1, 2026	1,540,000.00	
		4.200%	August 1, 2027	1,605,000.00	
		4.350%	August 1, 2028	1,675,000.00	
		4.450%	August 1, 2029	1,750,000.00	
		4.650%	August 1, 2030	1,835,000.00	
		4.700%	August 1, 2031	1,920,000.00	
		4.750%	August 1, 2032	2,015,000.00	
		4.800%	August 1, 2033	2,110,000.00	\$ 23,810,000.00
November 21, 2013	\$ 29,795,000, Series EN, QSCB -Direct Payment	2.450%	August 1, 2019	1,865,000.00	
		2.750%	August 1, 2020	1,865,000.00	
		3.100%	August 1, 2021	1,865,000.00	
		3.350%	August 1, 2022	1,865,000.00	
		3.500%	August 1, 2023	1,865,000.00	
		3.750%	August 1, 2024	1,865,000.00	
		3.900%	August 1, 2025	1,860,000.00	
		4.050%	August 1, 2026	1,860,000.00	
		4.200%	August 1, 2027	1,860,000.00	
		4.350%	August 1, 2028	1,860,000.00	
		4.450%	August 1, 2029	1,860,000.00	
		4.650%	August 1, 2030	1,860,000.00	
		4.700%	August 1, 2031	1,860,000.00	
		4.750%	August 1, 2032	1,860,000.00	
		4.800%	August 1, 2033	1,860,000.00	\$ 27,930,000.00
November 25, 2014	\$ 575,000,000, Series EO	3.000%	August 1, 2019	7,810,000.00	
		5.000%	August 1, 2019	16,685,000.00	
		4.000%	August 1, 2020	9,510,000.00	
		5.000%	August 1, 2020	16,110,000.00	
		5.000%	August 1, 2021	23,110,000.00	
		5.000%	August 1, 2022	22,905,000.00	
		3.000%	August 1, 2023	2,095,000.00	
		5.000%	August 1, 2023	10,560,000.00	
		4.000%	August 1, 2024	5,305,000.00	
		5.000%	August 1, 2024	25,720,000.00	
		3.000%	August 1, 2025	730,000.00	
		5.000%	August 1, 2025	31,850,000.00	
		4.000%	August 1, 2026	440,000.00	
		5.000%	August 1, 2026	30,825,000.00	
		3.000%	August 1, 2027	2,130,000.00	
		5.000%	August 1, 2027	33,845,000.00	
		5.000%	August 1, 2028	37,795,000.00	
		5.000%	August 1, 2029	37,695,000.00	
		3.250%	August 1, 2029	2,020,000.00	
		5.000%	August 1, 2030	41,735,000.00	
		4.000%	August 1, 2031	23,750,000.00	
		5.000%	August 1, 2031	20,000,000.00	
		4.000%	August 1, 2032	25,740,000.00	
		5.000%	August 1, 2032	20,000,000.00	
		4.000%	August 1, 2033	27,815,000.00	

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		5.000%	August 1, 2033	20,000,000.00	
		3.500%	August 1, 2034	7,890,000.00	
		5.000%	August 1, 2034	20,000,000.00	
		4.000%	August 1, 2034	22,060,000.00	\$ 546,130,000.00
November 25, 2014	\$ 209,015,000, Series EP, refunding	5.000%	August 1, 2019	21,790,000.00	
		5.000%	August 1, 2020	22,905,000.00	
		5.000%	August 1, 2021	24,080,000.00	
		5.000%	August 1, 2022	25,315,000.00	
		5.000%	August 1, 2023	26,615,000.00	
		5.000%	August 1, 2024	27,980,000.00	
		5.000%	August 1, 2025	29,410,000.00	
		5.000%	August 1, 2026	30,920,000.00	\$ 209,015,000.00
November 25, 2014	\$ 25,000,000, Series EQ, taxable, Make-Whole Optional Redemption	2.035%	August 1, 2019	1,230,000.00	
		2.368%	August 1, 2020	1,260,000.00	
		2.648%	August 1, 2021	1,290,000.00	
		2.787%	August 1, 2022	1,325,000.00	
		2.957%	August 1, 2023	1,365,000.00	
		3.107%	August 1, 2024	1,405,000.00	
		3.257%	August 1, 2025	1,450,000.00	
		3.357%	August 1, 2026	1,500,000.00	
		3.507%	August 1, 2027	1,555,000.00	
		3.537%	August 1, 2028	1,610,000.00	
		3.637%	August 1, 2029	1,665,000.00	
		3.715%	August 1, 2030	1,730,000.00	
		3.765%	August 1, 2031	1,795,000.00	
		3.815%	August 1, 2032	1,865,000.00	
		3.865%	August 1, 2033	1,940,000.00	
		3.915%	August 1, 2034	2,015,000.00	\$ 25,000,000.00
October 29, 2015	\$ 190,000,000, Series ET	5.000%	October 1, 2019	7,700,000.00	
		2.000%	October 1, 2020	7,975,000.00	
		4.000%	October 1, 2021	8,220,000.00	
		4.000%	October 1, 2022	8,555,000.00	
		3.000%	October 1, 2023	8,860,000.00	
		5.000%	October 1, 2024	9,220,000.00	
		5.000%	October 1, 2025	9,695,000.00	
		4.000%	October 1, 2026	10,140,000.00	
		4.000%	October 1, 2027	10,555,000.00	
		3.000%	October 1, 2028	5,000,000.00	
		5.000%	October 1, 2028	5,990,000.00	
		3.000%	October 1, 2029	11,385,000.00	
		5.000%	October 1, 2030	11,850,000.00	
		5.000%	October 1, 2031	12,460,000.00	
		3.250%	October 1, 2032	12,980,000.00	
		4.000%	October 1, 2033	13,460,000.00	
		4.000%	October 1, 2034	14,010,000.00	
		4.000%	October 1, 2035	14,585,000.00	\$ 182,640,000.00
October 29, 2015	\$ 35,000,000, Series EU, Green Bonds	3.000%	October 1, 2019	1,570,000.00	
		2.000%	October 1, 2020	1,610,000.00	
		3.000%	October 1, 2021	1,650,000.00	
		2.000%	October 1, 2022	1,695,000.00	
		3.000%	October 1, 2023	1,735,000.00	
		2.000%	October 1, 2024	1,780,000.00	
		3.000%	October 1, 2025	1,825,000.00	
		2.500%	October 1, 2026	1,875,000.00	
		3.000%	October 1, 2027	1,930,000.00	
		3.000%	October 1, 2028	1,985,000.00	
		3.000%	October 1, 2029	2,050,000.00	
		3.125%	October 1, 2030	2,110,000.00	
		3.250%	October 1, 2031	2,180,000.00	
		3.250%	October 1, 2032	2,250,000.00	

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		3.250%	October 1, 2033	2,325,000.00	
		3.375%	October 1, 2034	2,405,000.00	
		3.500%	October 1, 2035	2,490,000.00	\$ 33,465,000.00
October 29, 2015	\$ 25,035,000, Series EX, refunding	4.000%	October 1, 2019	3,245,000.00	
		4.000%	October 1, 2020	3,375,000.00	
		2.000%	October 1, 2021	3,480,000.00	
		3.000%	October 1, 2022	3,565,000.00	
		3.000%	October 1, 2023	3,675,000.00	
		3.000%	October 1, 2024	3,790,000.00	
		3.000%	October 1, 2025	3,905,000.00	\$ 25,035,000.00
October 29, 2015	\$ 212,120,000, Series EY, refunding	5.000%	October 1, 2020	22,110,000.00	
		5.000%	October 1, 2021	23,245,000.00	
		5.000%	October 1, 2022	24,440,000.00	
		5.000%	October 1, 2023	25,690,000.00	
		5.000%	October 1, 2024	27,010,000.00	
		5.000%	October 1, 2025	28,395,000.00	
		5.000%	October 1, 2026	29,850,000.00	
		5.000%	October 1, 2027	31,380,000.00	\$ 212,120,000.00
October 29, 2015	\$ 215,590,000, Series EZ, refunding	5.000%	October 1, 2019	17,040,000.00	
		5.000%	October 1, 2020	17,910,000.00	
		5.000%	October 1, 2021	18,830,000.00	
		5.000%	October 1, 2022	19,795,000.00	
		5.000%	October 1, 2023	20,810,000.00	
		5.000%	October 1, 2024	21,880,000.00	
		5.000%	October 1, 2025	23,000,000.00	
		5.000%	October 1, 2026	24,180,000.00	
		5.000%	October 1, 2027	25,420,000.00	
		5.000%	October 1, 2028	26,725,000.00	\$ 215,590,000.00
October 29, 2015	\$ 25,000,000, Series FA, taxable, Make-Whole Optional Redemption	3.000%	October 1, 2019	1,090,000.00	
		1.950%	October 1, 2020	1,115,000.00	
		2.270%	October 1, 2021	1,140,000.00	
		2.530%	October 1, 2022	1,170,000.00	
		2.680%	October 1, 2023	1,200,000.00	
		4.000%	October 1, 2024	1,240,000.00	
		3.050%	October 1, 2025	1,285,000.00	
		3.150%	October 1, 2026	1,325,000.00	
		3.350%	October 1, 2027	1,370,000.00	
		3.500%	October 1, 2028	1,415,000.00	
		3.650%	October 1, 2029	1,465,000.00	
		3.750%	October 1, 2030	1,520,000.00	
		3.950%	October 1, 2031	1,580,000.00	
		4.050%	October 1, 2032	1,645,000.00	
		4.180%	October 1, 2033	1,715,000.00	
		4.300%	October 1, 2034	1,790,000.00	
		4.400%	October 1, 2035	1,870,000.00	\$ 23,935,000.00
April 14, 2016	\$ 500,000,000, Series FB	5.000%	April 1, 2020	19,385,000.00	
		5.000%	April 1, 2021	20,355,000.00	
		5.000%	April 1, 2022	21,375,000.00	
		5.000%	April 1, 2023	22,485,000.00	
		5.000%	April 1, 2024	23,610,000.00	
		5.000%	April 1, 2025	24,785,000.00	
		4.000%	April 1, 2026	26,025,000.00	
		5.000%	April 1, 2027	27,020,000.00	
		4.000%	April 1, 2028	28,370,000.00	
		4.000%	April 1, 2029	29,505,000.00	
		4.000%	April 1, 2030	30,685,000.00	
		4.000%	April 1, 2031	31,910,000.00	
		3.000%	April 1, 2032	33,190,000.00	

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		3.000%	April 1, 2033	34,140,000.00	
		3.000%	April 1, 2034	35,165,000.00	
		3.000%	April 1, 2035	36,220,000.00	
		3.000%	April 1, 2036	37,310,000.00	\$ 481,535,000.00
April 14, 2016	\$ 25,000,000, Series FC, taxable, Make-Whole Optional Redemption	1.660%	April 1, 2020	5,055,000.00	
		1.750%	April 1, 2021	5,140,000.00	\$ 10,195,000.00
April 14, 2016	\$ 219,690,000, Series FE, refunding	5.000%	October 1, 2019	17,400,000.00	
		4.000%	October 1, 2020	450,000.00	
		5.000%	October 1, 2020	17,840,000.00	
		3.000%	October 1, 2021	1,870,000.00	
		5.000%	October 1, 2021	17,340,000.00	
		5.000%	October 1, 2022	20,175,000.00	
		4.000%	October 1, 2023	1,480,000.00	
		5.000%	October 1, 2023	19,720,000.00	
		5.000%	October 1, 2024	22,280,000.00	
		3.000%	October 1, 2025	225,000.00	
		5.000%	October 1, 2025	23,195,000.00	
		5.000%	October 1, 2026	24,620,000.00	
		5.000%	October 1, 2027	25,885,000.00	
		4.000%	October 1, 2028	200,000.00	
		5.000%	October 1, 2028	27,010,000.00	\$ 219,690,000.00
April 14, 2016	\$ 119,730,000, Series FF, refunding, taxable, Make-Whole Optional Redemption	1.309%	October 1, 2019	10,905,000.00	
		1.505%	October 1, 2020	11,060,000.00	
		1.934%	October 1, 2021	11,255,000.00	
		2.074%	October 1, 2022	11,480,000.00	
		2.255%	October 1, 2023	11,730,000.00	
		2.402%	October 1, 2024	12,010,000.00	
		2.552%	October 1, 2025	12,310,000.00	
		2.652%	October 1, 2026	12,635,000.00	
		2.802%	October 1, 2027	12,985,000.00	
		2.902%	October 1, 2028	13,360,000.00	\$ 119,730,000.00
October 13, 2016	\$ 375,000,000, Series FG	3.000%	October 1, 2019	10,640,000.00	
		5.000%	October 1, 2019	2,880,000.00	
		3.000%	October 1, 2020	1,100,000.00	
		5.000%	October 1, 2020	12,995,000.00	
		3.000%	October 1, 2021	100,000.00	
		5.000%	October 1, 2021	14,705,000.00	
		3.000%	October 1, 2022	2,315,000.00	
		5.000%	October 1, 2022	13,225,000.00	
		4.000%	October 1, 2023	5,000,000.00	
		5.000%	October 1, 2023	11,285,000.00	
		4.000%	October 1, 2024	340,000.00	
		5.000%	October 1, 2024	16,755,000.00	
		4.000%	October 1, 2025	1,125,000.00	
		5.000%	October 1, 2025	16,835,000.00	
		4.000%	October 1, 2026	5,000,000.00	
		5.000%	October 1, 2026	13,855,000.00	
		5.000%	October 1, 2027	19,795,000.00	
		5.000%	October 1, 2028	20,810,000.00	
		5.000%	October 1, 2029	21,875,000.00	
		5.000%	October 1, 2030	22,995,000.00	
		5.000%	October 1, 2031	24,180,000.00	
		4.000%	October 1, 2032	25,285,000.00	
		4.000%	October 1, 2033	26,320,000.00	
		4.000%	October 1, 2034	27,395,000.00	
		4.000%	October 1, 2035	28,515,000.00	
		4.000%	October 1, 2036	29,675,000.00	\$ 375,000,000.00

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal			
October 13, 2016	\$ 379,295,000, Series FH, refunding	3.000%	October 1, 2021	15,000,000.00	\$ 379,295,000.00			
		5.000%	October 1, 2021	11,715,000.00				
		5.000%	October 1, 2022	27,935,000.00				
		5.000%	October 1, 2023	29,360,000.00				
		5.000%	October 1, 2024	30,875,000.00				
		5.000%	October 1, 2025	32,455,000.00				
		5.000%	October 1, 2026	34,115,000.00				
		5.000%	October 1, 2027	35,870,000.00				
		5.000%	October 1, 2028	37,710,000.00				
		5.000%	October 1, 2029	39,645,000.00				
		4.000%	October 1, 2030	41,460,000.00				
		4.000%	October 1, 2031	43,155,000.00				
		October 13, 2016	\$ 2,710,000, Series FI, refunding	2.000%		October 1, 2021	165,000.00	\$ 2,710,000.00
				2.000%		October 1, 2022	170,000.00	
3.000%	October 1, 2023			175,000.00				
3.000%	October 1, 2024			185,000.00				
3.000%	October 1, 2025			185,000.00				
3.000%	October 1, 2026			195,000.00				
5.000%	October 1, 2027			200,000.00				
5.000%	October 1, 2028			210,000.00				
5.000%	October 1, 2029			220,000.00				
5.000%	October 1, 2030			235,000.00				
5.000%	October 1, 2031			240,000.00				
5.000%	October 1, 2032			255,000.00				
5.000%	October 1, 2033			275,000.00				
October 13, 2016	\$ 25,000,000, Series FJ, taxable			1.151%	October 1, 2019	4,925,000.00	\$ 20,130,000.00	
		1.370%	October 1, 2020	4,990,000.00				
		1.620%	October 1, 2021	5,060,000.00				
		1.921%	October 1, 2022	5,155,000.00				
May 24, 2017	\$ 575,000,000, Series FK	3.000%	May 1, 2020	2,000,000.00				
		4.000%	May 1, 2020	19,675,000.00				
		2.000%	May 1, 2021	3,610,000.00				
		4.000%	May 1, 2021	18,915,000.00				
		3.000%	May 1, 2022	4,335,000.00				
		4.000%	May 1, 2022	19,020,000.00				
		2.000%	May 1, 2023	590,000.00				
		4.000%	May 1, 2023	10,000,000.00				
		5.000%	May 1, 2023	13,655,000.00				
		3.000%	May 1, 2024	1,300,000.00				
		4.000%	May 1, 2024	6,000,000.00				
		5.000%	May 1, 2024	18,040,000.00				
		3.000%	May 1, 2025	535,000.00				
		4.000%	May 1, 2025	1,225,000.00				
		5.000%	May 1, 2025	24,760,000.00				
		3.000%	May 1, 2026	695,000.00				
		4.000%	May 1, 2026	85,000.00				
		5.000%	May 1, 2026	27,045,000.00				
		3.000%	May 1, 2027	475,000.00				
		4.000%	May 1, 2027	1,375,000.00				
		5.000%	May 1, 2027	27,350,000.00				
		3.000%	May 1, 2028	500,000.00				
		5.000%	May 1, 2028	30,135,000.00				
		4.000%	May 1, 2029	10,000,000.00				
		5.000%	May 1, 2029	22,155,000.00				
		3.000%	May 1, 2030	5,000,000.00				
		4.000%	May 1, 2030	28,665,000.00				
		4.000%	May 1, 2031	34,960,000.00				
		4.000%	May 1, 2032	36,360,000.00				
		3.250%	May 1, 2033	15,000,000.00				
		5.000%	May 1, 2033	22,815,000.00				
		5.000%	May 1, 2034	39,445,000.00				
4.000%	May 1, 2035	41,415,000.00						

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		4.000%	May 1, 2036	43,070,000.00	
		3.500%	May 1, 2037	20,000,000.00	
		4.000%	May 1, 2037	24,795,000.00	\$ 575,000,000.00
May 24, 2017	\$ 229,355,000, Series FN, refunding	5.000%	October 1, 2021	16,035,000.00	
		5.000%	October 1, 2022	16,860,000.00	
		5.000%	October 1, 2023	17,725,000.00	
		5.000%	October 1, 2024	18,630,000.00	
		5.000%	October 1, 2025	19,590,000.00	
		5.000%	October 1, 2026	20,590,000.00	
		5.000%	October 1, 2027	21,650,000.00	
		5.000%	October 1, 2028	22,760,000.00	
		5.000%	October 1, 2029	23,925,000.00	
		5.000%	October 1, 2030	25,150,000.00	
		5.000%	October 1, 2031	26,440,000.00	\$ 229,355,000.00
May 24, 2017	\$ 37,500,000, Series FO, taxable, Make-Whole Optional Redemption	1.850%	May 1, 2020	18,580,000.00	
		2.250%	May 1, 2021	18,920,000.00	\$ 37,500,000.00
May 24, 2017	\$ 7,500,000, Series FP, taxable, Make-Whole Optional Redemption	1.850%	May 1, 2020	325,000.00	
		2.100%	May 1, 2021	330,000.00	
		2.400%	May 1, 2022	335,000.00	
		2.600%	May 1, 2023	345,000.00	
		2.800%	May 1, 2024	355,000.00	
		2.950%	May 1, 2025	365,000.00	
		3.050%	May 1, 2026	375,000.00	
		3.200%	May 1, 2027	385,000.00	
		3.300%	May 1, 2028	400,000.00	
		3.400%	May 1, 2029	410,000.00	
		3.550%	May 1, 2030	425,000.00	
		3.650%	May 1, 2031	440,000.00	
		3.700%	May 1, 2032	455,000.00	
		3.740%	May 1, 2033	475,000.00	
		3.790%	May 1, 2034	490,000.00	
		3.840%	May 1, 2035	510,000.00	
		3.890%	May 1, 2036	530,000.00	
		3.940%	May 1, 2037	550,000.00	\$ 7,500,000.00
December 21, 2017	\$ 15,090,000, Series FR, Direct Purchase, refunding	2.000%	October 1, 2019	3,730,000.00	
		2.110%	October 1, 2020	3,810,000.00	
		2.180%	October 1, 2021	3,890,000.00	\$ 11,430,000.00
December 21, 2017	\$ 275,363,064.26, Series FS, Direct Purchase, refunding	2.220%	October 1, 2022	19,970,635.58	
		2.270%	October 1, 2023	20,424,123.43	
		2.340%	October 1, 2024	20,900,472.76	
		2.390%	October 1, 2025	21,400,747.22	
		2.460%	October 1, 2026	21,926,178.14	
		2.520%	October 1, 2027	22,479,106.88	
		2.580%	October 1, 2028	23,059,815.25	
		2.660%	October 1, 2029	23,672,126.14	
		2.730%	October 1, 2030	24,318,918.66	
		2.810%	October 1, 2031	25,002,152.13	
		2.880%	October 1, 2032	25,723,855.90	
		2.950%	October 1, 2033	26,484,932.17	\$ 275,363,064.26
February 14, 2018	\$ 631,215,000, Series FT	4.000%	January 1, 2022	1,665,000.00	
		5.000%	January 1, 2022	23,025,000.00	
		3.000%	January 1, 2023	1,395,000.00	
		5.000%	January 1, 2023	24,515,000.00	
		4.000%	January 1, 2024	1,875,000.00	
		5.000%	January 1, 2024	25,305,000.00	
		4.000%	January 1, 2025	4,775,000.00	

Date of Issue	Original Principal and Description	Rate of Interest	Maturity Dates	Amount Due	Outstanding Principal
		5.000%	January 1, 2025	23,745,000.00	
		3.000%	January 1, 2026	1,300,000.00	
		5.000%	January 1, 2026	28,595,000.00	
		4.000%	January 1, 2027	85,000.00	
		5.000%	January 1, 2027	31,280,000.00	
		4.000%	January 1, 2028	1,035,000.00	
		5.000%	January 1, 2028	31,900,000.00	
		5.000%	January 1, 2029	34,570,000.00	
		5.000%	January 1, 2030	36,295,000.00	
		5.000%	January 1, 2031	38,110,000.00	
		4.000%	January 1, 2032	20,000,000.00	
		5.000%	January 1, 2032	20,020,000.00	
		3.250%	January 1, 2033	760,000.00	
		5.000%	January 1, 2033	41,060,000.00	
		4.000%	January 1, 2034	20,000,000.00	
		5.000%	January 1, 2034	23,895,000.00	
		3.250%	January 1, 2035	25,000,000.00	
		5.000%	January 1, 2035	20,890,000.00	
		3.375%	January 1, 2036	6,280,000.00	
		5.000%	January 1, 2036	41,470,000.00	
		4.000%	January 1, 2037	20,000,000.00	
		5.000%	January 1, 2037	30,035,000.00	
		5.000%	January 1, 2038	52,335,000.00	\$ 631,215,000.00
February 14, 2018	\$ 50,000,000, Series FU, taxable, Make-Whole Optional Redemption	2.375%	January 1, 2020	16,605,000.00	
		2.750%	January 1, 2021	17,000,000.00	\$ 33,605,000.00
February 21, 2019	\$ 431,665,000, Series FW	2.000%	January 1, 2023	3,000,000.00	
		5.000%	January 1, 2023	14,025,000.00	
		2.000%	January 1, 2024	4,600,000.00	
		5.000%	January 1, 2024	13,185,000.00	
		4.000%	January 1, 2025	4,095,000.00	
		5.000%	January 1, 2025	14,445,000.00	
		5.000%	January 1, 2026	19,425,000.00	
		5.000%	January 1, 2027	20,395,000.00	
		5.000%	January 1, 2028	21,415,000.00	
		4.000%	January 1, 2029	2,500,000.00	
		5.000%	January 1, 2029	19,985,000.00	
		2.500%	January 1, 2030	180,000.00	
		5.000%	January 1, 2030	23,405,000.00	
		5.000%	January 1, 2031	24,760,000.00	
		5.000%	January 1, 2032	26,000,000.00	
		3.000%	January 1, 2033	2,500,000.00	
		5.000%	January 1, 2033	24,795,000.00	
		4.000%	January 1, 2034	13,410,000.00	
		5.000%	January 1, 2034	15,200,000.00	
		3.250%	January 1, 2035	5,000,000.00	
		5.000%	January 1, 2035	24,910,000.00	
		5.000%	January 1, 2036	31,315,000.00	
		4.000%	January 1, 2037	15,290,000.00	
		5.000%	January 1, 2037	17,590,000.00	
		3.500%	January 1, 2038	15,000,000.00	
		5.000%	January 1, 2038	19,375,000.00	
		4.000%	January 1, 2039	12,500,000.00	
		5.000%	January 1, 2039	23,365,000.00	\$ 431,665,000.00
February 21, 2019	\$ 75,000,000, Series FX, taxable, Make-Whole Optional Redemption	2.650%	January 1, 2020	24,500,000.00	
		3.250%	January 1, 2021	24,845,000.00	
		2.770%	January 1, 2022	25,655,000.00	\$ 75,000,000.00

Total of all State of Hawaii general obligation bonds and general obligation refunding bonds issued and outstanding

\$ 7,229,833,064.26

Table B

REIMBURSABLE GENERAL OBLIGATION BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2019

Reimbursable general obligation bonds issued for a public undertaking, improvement system:

For harbors, with the debt service to be reimbursed from the revenues of the harbors undertaking	\$ 21,026,715
For Department of Land and Natural Resources, with debt service to be reimbursed from transient accommodations tax revenues and moneys from the land conservation fund	<u>33,465,000</u>
Total reimbursable general obligation bonds issued for a public undertaking, improvement or system	<u>\$ 54,491,715</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>\$ 54,491,715</u>

Table C

SUPPORTING SCHEDULE FOR REIMBURSABLE GENERAL OBLIGATION BONDS
FISCAL YEAR ENDING JUNE 30, 2019

	<u>Harbor</u>	<u>Land and Natural Resources*</u>
Total surplus revenues or surplus user taxes brought forward	\$ 149,640,327	\$ 6,540,430
Total revenues or user taxes collected	183,159,579	3,000,000
Total available revenues or user taxes	<u>\$ 332,799,906</u>	<u>\$ 9,540,430</u>
Total expenditures:		
(a) Cost of operations, maintenance, and repair	\$ 60,558,722	\$ -
(b) Debt service on revenue bonds issue	\$ 28,936,451	\$ -
(c) Debt service paid by the State for reimbursable general obligation bonds	\$ 3,380,808	\$ 2,535,069
Actual amount of reimbursement paid into general fund from net revenues after charges for (a) and (b) above have been paid	\$ 3,380,808	\$ 2,535,069
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%	100%

Note: *Pursuant to Act 121, Session Laws of Hawaii 2015

Table D

REVENUE BONDS
ISSUED AND OUTSTANDING
AS OF JULY 1, 2019

Department of Transportation	
Airports	
System revenue	\$ 1,307,170,000
Special facilities revenue	337,380,000
Harbors	
Revenue	264,340,000
Highways	
Revenue	371,765,000
University of Hawaii	
Revenue	506,655,000
Hawaii Housing Finance and Development Corporation	
Single family mortgage purchase	19,648,544
Multi-family housing	276,945,818
Hawaiian Home Lands	
Revenue	28,265,000
Hawaii Health Systems Corporation (Maui Regional Health Care System)	
Revenue	17,474,511
Department of Business, Economic Development, and Tourism	
Revenue	107,349,811
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>\$ 3,236,993,684</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 - Sections 39-61 and 323F-7, Hawaii Revised Statutes, as amended
- Department of Business, Economic Development and Tourism - Sections 39-53 and 39-61, 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
- Department of Business, Economic Development and Tourism - Sections 39-53 and 39-62, as amended

Table E

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING, AND AUTHORIZED AND UNISSUED
July 1, 2019

Special purpose revenue bonds issued and outstanding*

Health care facilities provided to the general public by not-for-profit corporations

Craigside Retirement Residence	\$ 54,376,599
Hawaii Pacific Health Systems	342,379,910
Kahala Senior Living Community, Inc.	52,910,000
Kuakini Medical Center	20,180,000
The Queen's Health Systems	283,015,000
	<u>\$ 752,861,509</u>

Utilities serving the general public

Hawaii Electric Light Company, Inc.	\$ 93,000,000
Hawaiian Electric Company, Inc.	292,000,000
Maui Electric Company, Limited	77,000,000
	<u>\$ 462,000,000</u>

Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public

Chaminade University	\$ 21,515,000
Hawaii Pacific University	74,670,000
Mid-Pacific Institute	11,065,000
	<u>\$ 107,250,000</u>

Total special purpose revenue bonds, issued and outstanding

\$ 1,322,111,509

Special purpose revenue bonds authorized and unissued

Health care facilities provided to the general public by not-for-profit corporations

G.N. Wilcox Hospital	\$ 10,500,000
Kaiser Foundation Hospital	1,400,000
The Queen's Health Systems	12,120,000
St. Francis Hospital	26,640,000
Wahiawa General Hospital	6,000,000
	<u>\$ 56,660,000</u>

Utilities serving the general public

Hawaii Electric Light Company	152,500,000
Hawaiian Electric Company, Inc.	470,000,000
Maui Electric Company, Limited	157,500,000
	<u>\$ 780,000,000</u>

SPECIAL PURPOSE REVENUE BONDS
ISSUED AND OUTSTANDING, AND AUTHORIZED AND UNISSUED
July 1, 2019 (continued)
Page 2

Industrial enterprises	
Anaergia Inc.	\$ 90,000,000
Bioenergy Hawaii, LLC	100,000,000
E Ola Mau Na Leo O Kekaha	10,000,000
Goodwill Industries of Hawaii, Inc.	20,000,000
Hawaii Renewable Resources, LLC	30,000,000
Honolulu Seawater Air Conditioning LLC	145,000,000
Kaiuli Energy, LLC	200,000,000
Mele Associates, Inc.	50,000,000
Pearl Harbor Floating Drydock, LLC	60,000,000
SunStrong LLC	50,000,000
Trevi Systems, Inc. / Kona Coast Water LLC	100,000,000
	<u>\$ 855,000,000</u>
Manufacturing enterprises	
TruTag Technologies, Inc.	\$ 15,000,000
	<u>\$ 15,000,000</u>
Not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges and universities serving the general public	
Chaminade University of Honolulu	\$ 10,518,493
	<u>\$ 10,518,493</u>
Agricultural Enterprises	
Big Island Dairy LLC	\$ 10,000,000
Honokaa Land Company, LLC	50,000,000
Kunoa Cattle Company, LLC	50,000,000
MauiGrown Coffee, Inc.	13,000,000
Twin Bridge Farms, Inc.	9,000,000
Waimea Nui Community Development Corporation	45,000,000
	<u>\$ 177,000,000</u>
Dam and Reservoir Owners	
Kaloko Reservoir	\$ 10,000,000
Kehalani Offsite Retention Basin	5,570,250
Nuuanu Hydroelectricity Project - Nuuanu Reservoir #1	4,800,000
Nuuanu Hydroelectricity Project - Nuuanu Reservoir #4	6,400,000
Ukumehame Reservoir	850,285
Wailuku Reservoir #6	800,000
	<u>\$ 28,420,535</u>
Total special purpose revenue bonds, authorized but unissued	<u>\$ 1,922,599,028</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, 2019 TO JUNE 30, 2020

Total general obligation bonds maturing during the period	\$ 525,235,000
Less reimbursable general obligation bonds maturing during the period	<u>3,906,771</u>
General obligation bonds maturing during the period excludable under Article VII, section 13, paragraph 4, clause 1 of the State Constitution	<u>\$ 521,328,229</u>

Table G

SUPPORTING SCHEDULE FOR
INSTRUMENTS OF INDEBTEDNESS *

July 1, 2019

Instruments of indebtedness:

Act 88, Session Laws of Hawaii 1978, (guarantee provision) for aquaculture loans	1,000,000
Act 222, Session Laws of Hawaii 1979, (guarantee provision) for agriculture loans	10,000,000
Act 104, Session Laws of Hawaii 1998, (guarantee provision) for the Hawaii Capital Loan Program	10,000,000
Act 180, Session Laws of Hawaii 2006, (guarantee provision) for rental assistance contracts	100,000,000
Act 180, Session Laws of Hawaii 2006, (guarantee provision) for mortgages	10,000,000
Act 233, Session Laws of Hawaii 2008, (guarantee provision) for agriculture/aquaculture loans	2,500,000
Act 114, Session Laws of Hawaii 2011, amendment to Hawaiian Homes Commission Act (guarantee provision) for loans	100,000,000
Total instruments of indebtedness	<u>\$ 233,500,000</u>
Total principal amount of outstanding general obligation bonds	<u>\$ 7,229,833,064</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	\$ 521,328,229
Reimbursable general obligation bonds	<u>54,491,715</u>
Total principal amount of general obligation indebtedness which may be excluded	<u>\$ 575,819,944</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>\$ 6,654,013,120</u>
Instruments of indebtedness exclusion limit (7% of excess of general obligation bonds over exclusions)	\$ 465,780,918
Instruments of indebtedness (from above)	<u>233,500,000</u>
Instruments of indebtedness exclusion limit in excess of instruments of indebtedness	<u>\$ 232,280,918</u>

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