

Debt Service Summary

Types of Debt

The State of Kansas uses debt financing to pay for various projects and obligations. There are four types of debt instruments used by the state and its agencies.

Traditional Bonds. The first category is traditional debt financing through the issuance of bonds. Except for the Kansas Department of Transportation, which issues bonds to finance highways and other transportation projects, the Kansas Development Finance Authority (KDFA) is the issuer of revenue bonds for the state and some local governments. KDFA was created by the Legislature in 1987 as an independent instrumentality of the state to operate as a public corporation rather than as a state agency. The Authority provides state agencies and other public and private organizations access to the capital markets.

appropriation bonds. State General Fund budgeted debt service on bonds will total \$127,538,383 in FY 2019 and \$134,745,227 in FY 2020. Of the state's total bonded indebtedness, 24.7 percent is an obligation of the State General Fund in FY 2020, as illustrated by the pie chart.

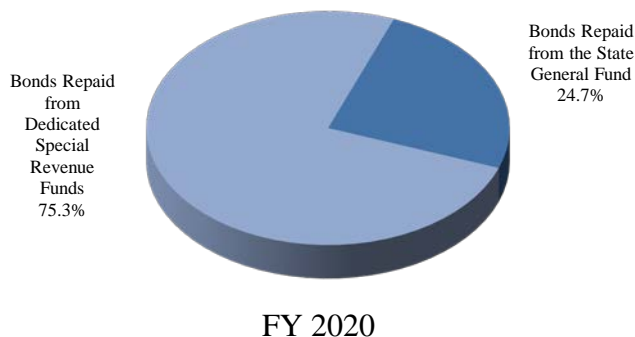
Provisions in the Kansas Constitution allow for the limited issuance of general obligation bonds subject to certain restrictions. However, no bonds have been issued under these provisions for decades. No other provisions in the constitution or state law limit the amount of debt that can be issued for Kansas agencies.

PMIB Loans. The second category consists of a few loans issued by the Pooled Money Investment Board. These loans usually charge interest sufficient to recoup the loss of earnings that would otherwise be made on the investment of idle funds.

Master Lease Purchase Program. The third category is the Master Lease Purchase Program administered by the Department of Administration. This program often finances equipment acquisitions by state agencies and represents a line-of-credit concept.

Facilities Conservation Improvement Program. The fourth category includes the financing of energy improvements for state facilities under a program administered by the Department of Administration, the Facilities Conservation Improvement Program. The financing is provided through lease purchase agreements with a financial institution, and the debt service is repaid from the energy savings generated by the improvements.

Total Bond Indebtedness



KDFA facilitates the issuing of debt to fund capital improvements for local government projects; acquisition, and renovation of state office space; construction and renovation of state university facilities; prison construction or expansion; and energy conservation improvements. KDFA also issues bonds or other debt instruments to finance health care facilities and a portion of the state's retirement obligations. Most of the debt issued by KDFA can be characterized as pledge-of-revenue debt, meaning that bonds are serviced by a dedicated stream of revenue, such as a pledge of dormitory or parking garage revenues.

The remaining obligations KDFA issues on behalf of the state can be characterized as State General Fund

Ratings

KDFA works with rating agencies Moody's and Standard and Poor's to facilitate the state's issuer credit ratings.

Moody's current issuer rating for Kansas is "Aa2" which means the state's bond obligations are generally of high quality and have low credit risk. Moody's outlook for the state is "stable." The rating agency

continues to cite the state's diverse economy and budget flexibility as strengths. The organization points to the state's pension liabilities and reliance on nonrecurring budget measures as challenges.

Standard & Poor's (S&P) issuer rating for Kansas is "AA-" which generally means a very strong capacity to meet financial commitments. On May 4, 2018, S&P upgraded the state's outlook to "stable." The rating agency has not taken further rating actions. S&P has cited Kansas' strong governmental framework and good financial management practices. Challenges for Kansas include low general fund balances and unfunded pension liabilities.

Debt Limitations

The 2018 Legislature maintained a cap on debt service financed from the State General Fund for FY 2019. The cap was first put in place by the 2016 Legislature. Debt service expenditures paid for from the State General Fund may not exceed 4.0 percent of the average of State General Fund revenues for the previous three years. This cap is continued for FY 2020.

Receipts for the past three years were \$6.1 billion for FY 2016, \$6.3 billion for FY 2017 and \$7.3 billion for FY 2018 resulting in average revenues of \$6.6 billion. At 4.0 percent, the debt service limit for the State General Fund for FY 2019 is \$262.8 million. State General Fund budgeted debt service on bonds for FY 2019 is \$127.5 million, or 2.0 percent of the three-year average for revenues. For FY 2020, State General Fund budgeted debt service on bonds is \$134.7 million, or 2.1 percent of the three-year average for revenues.

Debt Projects

Following are brief descriptions of new projects, ongoing projects that have changed, and debt service for projects that are not associated with capital improvements. Descriptions of ongoing capital improvement projects that utilize debt financing can be found in the capital improvement section of this volume. For a list of all debt financed projects, please refer to the table at the end of this section.

Department of Administration

KPERS Pension Obligation Bonds. To improve the funded status of the KPERS State/School Group within the retirement system, the state issued pension obligation bonds on two occasions. The first issuance occurred in 2004 in which a little over \$500.0 million of bonds were issued under Series 2004C. The second issuance occurred in 2015 in which a little over \$1.0 billion of bonds were issued through Series 2015H. In both instances the proceeds of the bonds were provided to KPERS to be applied to the KPERS Trust Fund. The proceeds were subject to the existing investment allocation plans of the KPERS portfolio.

The debt service for both bonds is paid by the Department of Administration. For FY 2019, the total payment is \$100,134,802 with \$36,225,001 for principal and \$63,909,801 for interest. Of the total payment, \$64,433,207 is from the State General Fund and \$35,701,595 is from ELARF. For FY 2020, a total payment of \$100,128,858 will be made with \$37,520,000 from principal and \$62,608,858 from interest. Of the total payment, \$64,001,866 will be from the State General Fund and \$36,126,992 will be from ELARF.

Restructuring Debt Service. In CY 2009 and CY 2010, several bonds were issued to restructure existing debt and provide savings as a result of favorable financial conditions that were present at the time. For FY 2019, the total payment is \$3,540,378 including \$1,580,000 for principal and \$1,960,378 for interest. For FY 2020, the total payment is \$3,424,074 including \$1,540,000 for principal and \$1,884,074 for interest. All debt service is from the State General Fund.

Refunding Debt Service—Series 2015A. Series 2015A refunded several existing bonds including 2005H, 2006A, 2006L, and 2007K. Like with the debt service restructuring, the bond was issued to take advantage of favorable financial conditions. For FY 2019, the total payment is \$18,784,050 with \$9,660,000 for principal and \$9,124,050 for interest. The FY 2020 debt service payment is \$24,834,050 with \$16,190,000 for principal and \$8,644,050 for interest. All debt service payments are financed by the State General Fund.

Refunding Debt Service—Series 2016H. Series 2016H was issued in August 2016 and refunded

existing bonds including Series 2007M and 2008L. For FY 2019, the total payment is \$2,928,225 with \$1,010,000 for principal and \$1,918,225 for interest. The FY 2020 payment is \$5,749,625 with \$3,940,000 for principal and \$1,809,625 for interest. All debt service payments are financed by the State General Fund.

Public Broadcasting Debt Service. The state has been paying the debt service on bonds issued to assist Kansas public television stations with switching from analog to digital formats. The total payment in FY 2019 is \$437,375 from ELARF and includes \$390,000 for principal and \$47,375 for interest. FY 2020, the total debt service is \$434,125 from the ELARF. Of the total amount, \$405,000 is for principal and \$29,125 is for interest.

National Bio & Agro-Defense Facility. Several bonds were issued to provide the State's portion of the capital improvements for the National Bio and Agro-Defense Facility (NBAF) adjacent to the Kansas State University campus in Manhattan. When completed, the NBAF will be a \$1.25 billion, 713,000 square-foot research complex that will house state-of-the-art laboratories to protect the nation's food supply and agriculture economy. The federal government will own the facility, which will support the U.S. Department of Homeland Security and the U.S. Department of Agriculture.

The debt service for the state's share of the costs is paid by the Department of Administration. The total debt service for FY 2019 is \$23,457,044 and includes \$10,750,000 for principal and \$12,707,044 for interest. The total debt service for FY 2020 is \$23,437,316 and includes \$11,260,000 for principal and \$12,177,316 for interest.

Fort Hays State University

Memorial Union Addition. The Governor recommends \$16.5 million in bonding authority for FHSU for the construction of a 48,000 square-foot addition to the existing Memorial Union. The Center for Student Success is expected to house a number of student services which are currently located in other facilities across campus including student government, academic advising and career exploration, career services and internships, counseling services, a student

health center, tutoring services, a center for student involvement, inclusion and diversity excellence, a center for civic leadership, accessibility services, and fraternity and sorority life. Payment on the bonds is expected to be paid from student fees and private gifts.

Kansas State University

Derby Dining Center Renovation. The Governor recommends \$15.0 million in bonding authority for KSU to upgrade HVAC, fire and life safety systems at Derby Dining Center. The renovation will bring the facility up to current building codes, energy codes and the Americans with Disability Act requirements. Payment on the bonds is expected to be paid from housing fees.

Capital Lease. Kansas State University has secured a lease to purchase agreement with the City of Manhattan for the building which houses the veterinary medicine diagnostic laboratory as well as the university's affiliated National Institute for Strategic Technology Acquisition and Commercialization, Inc. The University estimates a principal payment of \$40,242 and interest payment of \$9,758 in FY 2019; and a principal payment of \$368,546 and interest payment of \$89,371 in FY 2020.

University of Kansas

Oliver Hall Renovation. The Governor recommends \$28.0 million in bonding authority for KU to renovate Oliver Hall. The renovation includes resident rooms, restrooms, shared program space and improvements to the overall building mechanical and electrical systems to bring the facility up to current building and life safety codes. Payment on the bonds is expected to be paid from housing fees.

KU Campus Development Corporation (KUCDC). KUCDC is a Kansas nonprofit corporation established in 2015 by the University of Kansas (KU) in connection with the proposed development of the Central District Development Project. The project includes developing approximately 40 acres of land on the Lawrence Campus with an estimated capital budget of \$350.0 million, including \$138.0 million for a new Integrated Sciences Building; \$53.6 million for a 544-bed residence hall and dining facility; \$64.8 million for a 708-bed apartment-style residential living space; \$10.5

million for a Student Union; \$15.9 million for a new central utility plant to support the Central District facilities; \$46.7 million for infrastructure improvements; and \$20.5 million for additional parking facilities.

To finance the project, the university secured bonds through a loan agreement between KUCDC and the

Wisconsin Public Finance Authority. In the loan agreement, the University of Kansas has leased the land to KUCDC and KUCDC will sublease the facilities to KU. KUCDC is responsible for payment on the bonds using the sublease payments made by KU. The University of Kansas estimates, and the Governor recommends, sublease payments of \$23.8 million in FY 2019 and \$24.4 million in FY 2020.

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
State General Fund Budgeted Debt Service					
Department of Administration					
Principal--John Redmond Reservoir	845,000	885,000	930,000	980,000	12,920,000
Interest	828,000	778,404	741,500	695,000	
Principal--Debt Service Refunding-2015A	3,610,000	4,525,000	9,660,000	16,190,000	157,305,000
Interest	9,703,238	9,342,983	9,124,050	8,644,050	
Principal--Debt Service Refunding-2016H	--	335,000	1,010,000	3,940,000	46,215,000
Interest	989,975	1,931,532	1,918,225	1,809,625	
Principal--KU Medical Education Building	--	775,000	815,000	855,000	19,350,000
Interest	1,089,750	1,081,750	1,051,000	1,010,250	
Principal--KPERs Pension Obligation Bonds	18,300,000	20,330,000	22,140,001	21,175,000	1,271,105,000
Interest	46,960,843	44,103,537	42,293,206	42,826,866	
Principal--Debt Restructuring	1,440,000	1,515,000	1,580,000	1,540,000	36,015,000
Interest	1,641,661	2,030,317	1,960,378	1,884,074	
Principal--Transportation Bonds	9,815,000	10,230,000	--	--	--
Interest	620,959	204,593	--	--	
Principal--NBAF	2,945,000	10,300,000	10,750,000	11,260,000	231,280,000
Interest	13,284,154	13,182,618	12,707,044	12,177,316	
Board of Regents					
Principal--Postsecondary Inst. Improve.	--	--	--	--	--
Interest	107,273	--	--	--	
Kansas State University					
Principal--Polytechnic ESCO	--	37,650	--	--	See Spec. Rev.
Interest	--	71,285	--	--	
Pittsburg State University					
Principal--Energy Conservation Project	300,000	300,000	544,517	605,063	2,470,000
Interest	49,983	27,103	60,390	58,111	
University of Kansas					
Principal--Pharmacy School Construction	1,360,000	2,360,000	2,470,000	1,570,000	15,285,000
Interest	1,207,601	1,125,036	1,017,914	924,307	
University of Kansas Medical Center					
Principal--Energy Conservation	1,079,581	1,229,106	--	--	See Spec. Rev.
Interest	321,369	185,044	--	--	
Department of Corrections					
Principal--Facilities Improvements	370,000	410,000	450,000	495,000	--
Interest	140,428	106,767	65,556	22,388	
Kansas Bureau of Investigation					
Principal--KBI Lab	2,105,000	2,170,000	2,280,000	2,395,000	46,375,000
Interest	2,216,069	2,153,925	2,042,675	1,925,800	
Adjutant General					
Principal--Armory Rehab & Repair	285,000	435,000	460,000	320,000	1,905,000
Interest	169,857	154,477	135,518	118,165	
Principal--Training Center	405,000	425,000	445,000	465,000	--
Interest	68,611	49,920	30,659	10,463	
Principal--Armory/PSU Facility	80,000	--	--	--	--
Interest	3,199	--	--	--	

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
Kansas State Fair					
Principal--Fairground Improvements	585,000	610,000	640,000	665,000	3,010,000
Interest	263,533	240,127	215,750	183,750	
Total					
Principal	\$ 43,524,581	\$ 56,871,756	\$ 54,174,518	\$ 62,455,063	\$ 1,843,235,000
Interest	\$ 79,666,503	\$ 76,769,418	\$ 73,363,865	\$ 72,290,165	
Total--SGF Budgeted Debt Service	\$ 123,191,084	\$ 133,641,174	\$ 127,538,383	\$ 134,745,228	

Special Revenue Fund Budgeted Debt Service

Department of Administration					
Principal--Statehouse Renovations	10,240,000	11,740,000	12,210,000	10,850,000	103,635,000
Interest	6,978,683	6,531,919	6,044,111	5,525,938	
Principal--Public Broadcasting Digital	360,000	375,000	390,000	405,000	148,134
Interest	80,862	65,030	47,375	29,125	
Principal--KPERS Pension Obligation Bonds	14,085,000	14,775,000	14,085,000	16,345,000	See SGF Bonds
Interest	18,972,308	20,922,120	21,616,595	19,781,992	
Principal--Debt Restructuring	--	--	--	--	See SGF Bonds
Interest	452,489	--	--	--	
Department of Commerce					
Principal--Impact Program	18,225,000	19,115,000	20,010,000	21,035,000	68,995,000
Interest	6,272,275	5,379,150	4,487,750	3,462,225	
Principal--1430 Topeka Facility Improv.	100,000	110,000	115,000	120,000	255,000
Interest	32,143	27,149	21,525	15,650	
Department for Aging & Disability Services					
Principal--State Security Hospital Const.	2,885,000	3,389,530	3,145,000	3,285,000	10,785,000
Interest	965,255	456,124	700,750	561,300	
Principal--St. Hospital Rehab. & Repair	1,835,000	1,920,000	2,035,000	2,120,000	7,280,000
Interest	754,797	663,095	567,200	465,450	
Health & Environment--Environment					
Principal--Revolving Fund Water Projects*	23,440,000	25,660,000	39,200,000	26,820,000	185,650,000
Interest	14,352,469	12,694,494	11,596,482	10,236,707	
Department of Labor					
Principal--Headquarters Improvement	215,000	225,000	230,000	240,000	520,000
Interest	63,923	54,785	45,110	34,990	
Emporia State University					
Principal--Twin Towers Student Housing	475,000	95,000	495,000	520,000	3,705,000
Interest	242,105	179,493	201,750	177,000	
Principal--Memorial Union Renovation	630,000	650,000	670,000	1,795,000	8,590,000
Interest	439,685	420,777	399,985	1,539,243	
Principal--Student Recreation Center	175,000	--	200,000	205,000	215,000
Interest	49,720	--	20,250	10,250	
Fort Hays State University					
Principal--Lewis Field Renovation	125,000	130,000	--	--	--
Interest	7,850	4,886	--	--	

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
Fort Hays State University, Cont'd.					
Principal--Memorial Union Renovation	395,000	410,000	425,000	440,000	2,425,000
Interest	144,506	126,577	117,450	104,700	
Principal--Weist Hall Replacement	--	740,000	770,000	790,000	24,465,000
Interest	916,995	449,555	869,900	846,805	
Kansas State University					
Principal--Steam Tunnels	48,687	53,055	57,679	62,571	Capital Lease
Interest	23,204	42,194	18,802	16,309	
Principal--Jardine Hall	2,115,000	2,195,000	2,300,000	2,395,000	54,540,000
Interest	2,524,538	2,419,961	2,344,688	2,238,273	
Principal--Student Union Parking	495,000	550,000	560,000	575,000	See Renovation
Interest	513,963	460,796	449,906	433,106	
Principal--Energy Conservation	1,850,000	1,912,350	2,040,000	2,145,000	17,450,000
Interest	874,569	779,004	720,644	630,219	
Principal--Energy Conservation-Tax Exempt	--	--	--	--	2,345,000
Interest	102,235	102,209	102,594	102,594	
Principal--Energy Conservation-ESCO	371,434	215,880	--	--	Capital Lease
Interest	22,275	4,450	--	--	
Principal--Qualified Energy Conserv. Bonds	1,140,000	1,140,000	1,145,000	1,150,000	8,680,000
Interest	194,038	190,639	572,683	524,020	
Principal--Foundation Tower	595,392	500,000	500,000	500,000	Capital Lease
Interest	--	31,833	--	--	
Principal--Wefald Hall Residence & Dining	1,315,000	1,370,000	1,435,000	1,510,000	62,720,000
Interest	2,776,431	2,722,156	2,655,331	2,583,582	
Principal--Student Union Renovation	1,415,000	1,520,000	935,000	965,000	20,630,000
Interest	890,743	783,373	751,025	722,975	
Principal--Salina Student Life Center	--	--	--	--	1,600,000
Interest	81,600	79,057	81,600	81,600	
Principal--Child Care Center	130,000	135,000	145,000	150,000	5,110,000
Interest	267,475	258,990	254,350	246,900	
Principal--Recreation Center	525,000	535,000	555,000	575,000	17,860,000
Interest	833,264	816,777	770,917	751,817	
Principal--Research Initiative	1,240,000	1,300,000	1,365,000	1,435,000	25,380,000
Interest	1,137,092	1,074,066	1,010,208	940,824	
Principal--Landfill Remediation	90,000	90,000	95,000	100,000	2,945,000
Interest	118,619	116,811	115,019	112,929	
Principal--Engineering Facility	960,000	1,000,000	1,050,000	1,105,000	12,575,000
Interest	707,294	668,829	618,894	566,394	
Principal--Chiller Plant	1,780,000	1,865,000	1,960,000	2,060,000	44,300,000
Interest	2,092,969	2,003,969	1,910,719	1,812,719	
Principal--Seaton Hall Renovation	1,605,000	1,810,000	1,850,000	1,905,000	51,830,000
Interest	1,892,271	1,862,688	1,849,044	1,793,544	
Principal--Electrical Upgrade	--	500,000	1,025,000	1,045,000	5,530,000
Interest	--	68,334	149,720	129,528	
Principal--Polytechnic ESCO	--	--	174,000	178,500	2,530,500
Interest	--	--	71,574	67,164	
Principal--KSUIC	--	--	40,242	368,546	Capital Lease
Interest	--	--	9,758	89,371	

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
Pittsburg State University					
Principal--Student Housing	795,000	820,000	855,000	885,000	17,775,000
Interest	1,138,149	1,101,138	1,069,492	1,028,951	
Principal--Tyler Research Center	--	--	--	--	See PMIB
Interest	--	--	--	--	
Principal--Bonita Hall	100,000	100,000	100,000	105,000	--
Interest	10,645	7,639	4,650	1,575	
Principal--Overman Student Center	155,000	155,000	160,000	165,000	420,000
Interest	29,312	24,639	19,950	15,075	
Principal--Willard Hall	260,000	270,000	280,000	290,000	See Energy Cons.
Interest	65,080	57,140	48,540	38,915	
Principal--Over./Plaster/Fine Arts/Weed Bldg.	815,000	845,000	870,000	715,000	20,450,000
Interest	832,756	808,540	783,379	756,904	
Principal--Horace Mann Bldg. Renovation	265,000	275,000	10,000	--	See Energy Cons.
Interest	12,546	4,449	163	--	
Principal--Student Health Center	55,000	55,000	55,000	60,000	265,000
Interest	19,955	17,699	15,827	13,403	
Principal--Energy Conservation	633,390	350,538	118,275	70,000	2,470,000
Interest	126,345	94,928	43,010	29,334	
Principal--Parking Facility	190,000	195,000	205,000	215,000	2,710,000
Interest	223,780	212,534	202,971	190,418	
Principal--Housing System	--	--	180,000	180,000	See Energy Cons.
Interest	--	--	--	--	
University of Kansas					
Principal--Student Housing-GSP Hall	405,000	415,000	430,000	440,000	9,850,000
Interest	463,127	451,023	438,588	425,688	
Principal--Student Housing-McCollum Hall	1,070,000	1,125,000	1,180,000	1,240,000	36,390,000
Interest	1,652,303	1,600,933	1,547,025	1,488,025	
Principal--Student Housing-Templin/Hashing.	505,000	530,000	555,000	585,000	8,310,000
Interest	427,127	401,508	375,381	347,631	
Principal--Student Housing-Corbin Hall	--	--	340,000	355,000	13,080,000
Interest	134,064	--	530,363	513,343	
Principal--Student Housing-Jayhawk Towers	1,115,000	1,165,000	1,205,000	1,255,000	14,295,000
Interest	688,270	642,732	595,358	546,158	
Principal--Park & Ride	1,225,000	1,220,000	1,280,000	1,345,000	435,000
Interest	204,893	213,927	153,000	89,000	
Principal--McCollum Hall Parking	145,000	150,000	160,000	170,000	1,915,000
Interest	109,927	102,661	95,256	87,256	
Principal--Student Rec. Center	300,000	270,000	285,000	295,000	2,120,000
Interest	167,934	148,474	135,000	120,750	
Principal--Energy Conservation	1,205,000	1,260,000	1,320,000	1,385,000	10,565,000
Interest	543,041	501,468	456,343	407,274	
Principal--Engineering Facility	2,000,000	2,100,000	2,205,000	2,315,000	63,845,000
Interest	3,156,056	3,056,149	2,951,325	2,841,325	
Principal--Earth, Energy & Environ. Center	--	565,000	590,000	620,000	22,765,000
Interest	--	900,244	922,994	893,244	

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
University of Kansas Medical Center					
Principal--Hemenway Research Building	2,200,000	2,289,853	2,375,000	2,475,000	34,945,000
Interest	1,387,725	1,291,144	1,208,325	1,113,325	
Principal--Medical Education Building	--	470,000	490,000	515,000	See SGF
Interest	190,764	791,706	768,206	743,706	
Principal--Energy Conservation	1,079,581	--	1,169,439	760,000	See Hem. Bldg.
Interest	321,369	107,189	250,215	213,825	
Principal--Parking Garage 3	--	150,000	155,000	160,000	740,000
Interest	--	60,250	52,750	45,000	
Principal--Parking Garage 4	--	275,000	285,000	295,000	5,800,000
Interest	--	236,942	229,076	220,740	
Principal--Parking Garage 5	--	836,006	1,310,000	1,335,000	41,405,000
Interest	--	455,985	1,480,700	1,454,500	
Wichita State University					
Principal--Student Housing Renovations	650,000	675,000	715,000	750,000	790,000
Interest	178,948	73,244	112,750	77,000	
Principal--Student Housing-Shocker Hall	1,060,000	1,080,000	1,110,000	1,145,000	57,925,000
Interest	2,993,287	2,971,512	2,939,773	2,906,473	
Principal--Engineering Research Lab	830,000	623,230	--	--	2,305,000
Interest	166,876	123,391	103,250	103,250	
Principal--Energy Conservation	959,987	947,096	962,119	977,381	1,593,199
Interest	124,000	65,506	50,484	35,222	
Principal--Experiential Engineering Project	--	246,770	--	--	43,220,000
Interest	1,933,822	--	--	--	
Principal--Rhatigan Student Center	1,665,000	1,745,000	1,835,000	1,925,000	8,665,000
Interest	701,048	691,151	530,750	439,000	
Principal--Parking Garage	145,000	260,000	265,000	275,000	6,235,000
Interest	89,245	253,941	252,207	238,957	
Department of Corrections					
Principal--Improvements & Expansion	--	120,000	125,000	--	--
Interest	9,800	7,398	2,500	--	
Principal--Topeka & Larned Fac. Restor.	3,290,000	3,455,000	3,625,000	3,760,000	--
Interest	706,331	541,837	369,250	188,000	
Principal--Facilities Improvements	500,000	500,000	500,000	500,000	See SGF Bonds
Interest	--	--	--	--	
Highway Patrol					
Principal--Fleet Acquisition/Service	340,000	360,000	--	--	--
Interest	27,802	9,441	--	--	
Department of Wildlife, Parks & Tourism					
Principal--Johnson County Office	70,000	58,368	75,000	80,000	1,015,000
Interest	72,966	65,583	65,841	61,966	
Principal--Energy Conservation	45,000	33,368	50,000	50,000	935,000
Interest	55,350	49,667	51,750	49,250	

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
Kansas Department of Transportation					
Principal--Highway Projects	107,310,000	108,285,000	116,635,000	115,640,000	1,984,145,000
Interest	87,798,165	88,513,418	93,321,136	91,567,704	
Total					
Principal	\$ 220,243,471	\$ 230,301,044	\$ 255,276,754	\$ 246,526,998	\$ 3,170,071,833
Interest	\$ 172,541,453	\$ 169,118,420	\$ 173,371,287	\$ 165,927,430	
Total Special Rev. Fund Debt Service	\$ 392,784,924	\$ 399,419,464	\$ 428,648,041	\$ 412,454,428	

* 8.9 percent of debt service paid through PMIB loan.

Off Budget

Department of Administration					
Principal--Memorial Hall Restoration	360,000	385,000	400,000	--	--
Interest	48,250	29,625	10,000	--	
Principal--Eisenhower Building Restoration	1,450,000	1,525,000	1,590,000	715,000	14,755,000
Interest	916,906	842,531	764,657	707,032	
Principal--Facilities Improvement Projects	590,000	620,000	655,000	690,000	See Pub. Broad.
Interest	149,250	119,000	87,125	53,500	
Total					
Principal	\$ 2,400,000	\$ 2,530,000	\$ 2,645,000	\$ 1,405,000	\$ 14,755,000
Interest	\$ 1,114,406	\$ 991,156	\$ 861,782	\$ 760,532	
Total--Off Budget Debt Service	\$ 3,514,406	\$ 3,521,156	\$ 3,506,782	\$ 2,165,532	

Pool Money Investment Board Loans

Pittsburg State University					
Principal	544,604	548,254	552,020	555,811	1,435,077
Interest	31,167	42,673	57,338	44,966	
University of Kansas Medical Center					
Principal	484,581	487,004	--	--	--
Interest	13,089	12,830	--	--	
Total					
Principal	\$ 1,029,185	\$ 1,035,258	\$ 552,020	\$ 555,811	\$ 1,435,077
Interest	\$ 44,256	\$ 55,503	\$ 57,338	\$ 44,966	
Total--PMIB Loans	\$ 1,073,441	\$ 1,090,761	\$ 609,358	\$ 600,777	

*Department of Health & Environment--Revolving Fund Water Projects included under Special Revenue Fund.

Master Lease Program

Larned State Hospital					
Principal	8,784	8,939	9,096	--	--
Interest	432	277	120	--	
Kansas State University					
Principal	190,351	227,440	94,929	76,156	140,837
Interest	5,141	8,633	7,510	5,632	
Pittsburg State University					
Principal	56,112	125,097	126,572	121,907	194,169
Interest	3,028	9,205	7,731	5,419	

Indebtedness of the State

	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2020 Estimate	Prin. Balance June 30, 2020 Estimate
University of Kansas Medical Center					
Principal	--	205,016	209,377	213,830	631,861
Interest	--	31,164	21,208	16,755	
Department of Agriculture					
Principal	171,574	174,765	178,051	135,061	117,029
Interest	11,850	8,659	5,373	2,230	
Total					
Principal	\$ 426,821	\$ 741,257	\$ 618,025	\$ 546,954	\$ 1,083,896
Interest	\$ 20,451	\$ 57,938	\$ 41,942	\$ 30,036	
Total--Master Lease Program	\$ 447,272	\$ 799,195	\$ 659,967	\$ 576,990	
Off Budget					
Department of Administration					
Principal	1,817,012	397,841	228,370	189,916	91,951
Interest	51,147	12,590	7,371	3,948	
Total--Off Budget Master Lease	\$ 1,868,159	\$ 410,431	\$ 235,741	\$ 193,864	
Facilities Conservation Improvement Program					
Kansas Neurological Institute					
Principal	177,376	185,248	--	--	--
Interest	13,994	5,646	--	--	
Parsons State Hospital & Training Center					
Principal	164,384	171,260	178,424	91,991	--
Interest	23,407	16,531	9,367	1,904	
School for the Blind					
Principal	40,459	42,408	--	--	--
Interest	3,469	1,520	--	--	
School for the Deaf					
Principal	81,646	85,061	88,619	45,690	--
Interest	11,626	8,211	4,653	946	
Fort Hays State University					
Principal	342,862	365,886	390,043	415,384	671,646
Interest	85,974	71,719	56,510	40,302	
Pittsburg State University					
Principal	96,089	99,809	103,673	107,687	287,810
Interest	25,740	22,020	18,156	14,143	
University of Kansas					
Principal	1,205,025	1,236,789	1,250,998	1,298,725	3,467,740
Interest	249,272	202,299	204,299	156,572	
Total					
Principal	\$ 2,107,841	\$ 2,186,461	\$ 2,011,757	\$ 1,959,477	\$ 4,427,196
Interest	\$ 413,482	\$ 327,946	\$ 292,985	\$ 213,867	
Total--FCI Program	\$ 2,521,323	\$ 2,514,407	\$ 2,304,742	\$ 2,173,344	