

# Debt Service Summary

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## 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 \$192,650,432 in FY 2020 and \$132,751,923 in FY 2021. Of the state's total bonded indebtedness, 25.6 percent is an obligation of the State General Fund in FY 2021, as illustrated by the pie chart.

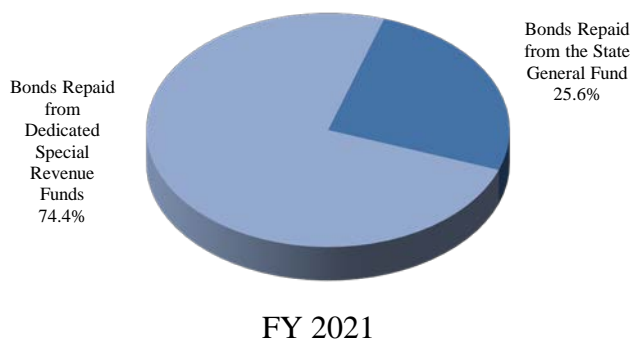
Provisions in the Kansas Constitution allow for the limited issuance of general obligation bonds subject to certain restrictions. However, no bonds have been issued under these provisions for decades. No other provisions in the constitution or state law limit the amount of debt that can be issued for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

**PMIB Loans.** The second category consists of two 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.

**Facilities Conservation Improvement Program.** The fourth category includes the financing of energy improvements for state facilities. The program is administered by the Department of Administration. Financing is provided through 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 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—Debt Service.** 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 2020, the total payment is \$100.1 million with \$37.5 million for principal and \$62.6 million for interest. Of the total payment, \$64.0 million is from the State General Fund and \$36.1 million is from the Expanded Lottery Act Revenues Fund (ELARF). For FY 2021, a total payment of \$100.1 million will be made with \$38.9

million from principal and \$61.2 million from interest. Of the total payment, \$64.0 million will be from the State General Fund and \$36.1 million will be from the 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 2020, the total payment is \$3.3 million, including \$1.6 million for principal and \$1.7 million for interest. For FY 2021, the total payment is \$1.1 million, including \$525,000 for principal and \$594,618 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 2020, the total payment is \$24.8 million, with \$16.2 million for principal and \$8.6 million for interest. The FY 2021 debt service payment is \$24.5 million with \$16.6 million for principal and \$7.8 million 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 2020, the total payment is \$5.7 million with \$3.9 million for principal and \$1.8 million for interest. The FY 2021 payment is \$6.3 million with \$4.7 million for principal and \$1.6 million for interest. All debt service payments are financed by the State General Fund.

**Refunding Debt Service—Series 2019F/G.** Series 2019F/G was issued in August 2019 and refunded existing bonds for Series 2009A, 2009M-1, 2009 M-2 and 2009N. For FY 2020, the total payment is \$2,846,118 with \$510,000 for principal and \$2,336,118 for interest. In FY 2020, the debt service will be paid through financial accounts that already exist in the state treasury. For FY 2021, the total payment is \$8,885,695 with \$5,735,000 for principal and \$3,150,695 for interest. Of the total amount for FY 2021, \$3,814,629 is from the State General Fund, \$3,309,922 is from the Statehouse Debt Service—SHF and \$1,761,145 is from the State Building Operating Fund. Refunding the bonds will save approximately \$14.6 million from all funds over the next fifteen years.

**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 2020 is \$434,125 from the ELARF and includes \$405,000 for principal and \$29,125 for interest. In FY 2021, the total debt service is \$434,875 from the ELARF. Of the total amount, \$425,000 is for principal and \$9,875 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 2020 is \$23.4 million and includes \$11.3 million for principal and \$12.2 million for interest. The total debt service for FY 2021 is \$23.4 million and includes \$11.8 million for principal and \$11.6 million for interest. All payments are made from the State General Fund.

## **Department of Commerce**

**Investments in Major Projects & Comprehensive Training (IMPACT) Program Bonds.** The 2011 Legislature eliminated the Department of Commerce’s Investments in Major Projects and Comprehensive Training (IMPACT) Program and replaced it with the Job Creation Program Fund (JCPF). The IMPACT Program issued bonds that provided funds for job training and major project investments for companies which are locating or expanding their business in Kansas. IMPACT bonds are paid with a maximum of 2.0 percent of annual income tax withholding taxes and any remaining amount is transferred to the JCPF. Currently, the income tax withholding tax transfers to the JCPF are capped at \$3.5 million in both FY 2020 and FY 2021.

Late in 2011, the Department of Commerce authorized the issuance of the final IMPACT bond in the amount

of \$109.1 million. The payments for the 2011 IMPACT bonds were structured over 12 years and with the debt service schedule for the previous three IMPACT bond issues, allowed that the total interest and principal for all IMPACT bonds to be less than \$25.0 million per fiscal year through FY 2023.

The Governor recommends paying off the remaining IMPACT bonds by the end of FY 2020. The recommendation will pay off the remaining balance of \$69,855,950, including \$58,941,950 from the State General Fund and \$10,914,000 from the bond reserve account for the IMPACT Program Repayment Fund. Paying off the IMPACT bonds in FY 2020 will save almost \$3.6 million in interest payments and will allow \$24.5 million in individual income taxes to be retained in the State General Fund in FY 2021. The Governor also recommends that the JCPF be capped at \$3.5 million in FY 2022 to allow that the savings from no longer making IMPACT debt payments in FY 2022 to be retained in the State General Fund.

## **Fort Hays State University**

**Memorial Union Addition.** The Governor recommends \$15.3 million in bonding authority 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. This request was made for FY 2020, but the bonds were not issued so the Governor recommends bonding authority for this project in FY 2021. Payment on the bonds is expected to be paid from student fees and private gifts.

## **Kansas State University**

**Campus Infrastructure, Building Lighting, Infrastructure & System Upgrades.** The Energy Savings and Sustainable Energy Sources Working Group was established in November 2017 to provide recommendations for energy savings and alternative

energy source ideas to have a positive impact on the campus. Recommendations from the Working Group were broadly categorized into measures that affect buildings, utility systems, renewable energy, or the campus at large, and were analyzed for feasibility of implementation, impact to the campus and return on investment. The Working Group recommendations include details for interior lighting and controls, window film, and HVAC system automation upgrades. In addition to utility savings, this energy project will positively impact productivity, morale, and institutional impression, while reducing maintenance demands for over 6.0 million square feet of aging campus infrastructure. The Governor's recommendation includes bonding authority of \$20.0 million for these upgrades at KSU in FY 2021.

**Derby Dining Center & Refunding Debt Service—Series 2019C.** Series 2019C issued bonds for Derby Dining Center which was authorized by the 2019 Legislature and refunded several existing bonds including 2009K-1, 2009K-2, and 2011G. Debt refunding is used to take advantage of favorable financial conditions. For FY 2020, the payment includes \$1,140,000 for debt service principal and \$1,144,817 for debt service interest. For FY 2021, the payment includes \$875,000 for debt service principal and \$1,111,503 for debt service interest. All debt service payments are financed by university revenues.

## **Wichita State University**

**School of Business at the Innovation Campus.** The Governor recommends \$25.0 million in bonding authority for the Barton School of Business at WSU's Innovation Campus in FY 2021. The building will house a 300-seat auditorium, a global trading center, faculty offices, the offices of student success and career services, other offices, classrooms, break-out areas, and multiple business centers with public programs. The project is partially funded with private gifts and the bonds will be paid with tuition revenues.

## **University of Kansas**

**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 \$21.2 million in FY 2020 and \$21.4 million in FY 2021.

## **Kansas State Fair**

**Renovation of the Expo Center.** The Governor recommends \$1.5 million in bonding authority to renovate the Expo Center located on the State Fair fairgrounds. The project will include replacement and insulation of the roof; replacement of interior wall panels; sandblasting and painting interior columns and roof structure; renovation of the offices and restrooms; and replacement of corral fencing, overhead doors, and hanging heater units. Payment of the bonds would be paid from the State Fair Capital Improvements Fund.

# Indebtedness of the State

	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2021 Estimate	Prin. Balance June 30, 2021 Estimate
<b>State General Fund Budgeted Debt Service</b>					
Department of Administration					
Principal--John Redmond Reservoir	885,000	930,000	980,000	1,025,000	11,895,000
Interest	778,404	740,750	695,000	646,000	
Principal--Debt Service Refunding-2015A	4,525,000	9,660,000	16,190,000	16,640,000	140,665,000
Interest	9,342,983	9,082,994	8,644,050	7,837,050	
Principal--Debt Service Refunding-2016H	335,000	1,010,000	3,940,000	4,695,000	41,520,000
Interest	1,931,532	1,917,782	1,809,625	1,593,750	
Principal--KU Medical Education Building	775,000	815,000	855,000	895,000	18,455,000
Interest	1,081,750	1,050,500	1,010,250	967,500	
Principal--KPERs Pension Obligation Bonds	20,330,000	20,710,000	21,175,000	21,730,000	1,249,375,000
Interest	44,103,537	43,709,714	42,826,866	42,274,622	
Principal--Debt Restructuring	1,515,000	1,580,000	1,618,943	525,000	15,575,000
Interest	2,030,317	1,959,479	1,684,727	594,618	
Principal--Transportation Bonds	10,230,000	--	--	--	--
Interest	204,593	--	--	--	
Principal--NBAF	10,300,000	10,750,000	11,260,000	11,790,000	219,490,000
Interest	13,182,618	12,704,307	12,177,316	11,620,439	
Principal--Debt Service Refunding-2019F/G	--	--	--	2,462,036	68,205,000
Interest	--	--	--	1,352,593	
Department of Commerce					
Principal--Impact Program	--	--	58,081,000	--	--
Interest	--	--	860,950	--	
Kansas State University					
Principal--Polytechnic ESCO	37,650	213,600	--	--	See Spec. Rev.
Interest	71,285	79,401	--	--	
Pittsburg State University					
Principal--Energy Conservation Project	300,000	544,517	605,063	607,350	1,862,650
Interest	27,103	77,335	58,111	55,815	
University of Kansas					
Principal--Pharmacy School Construction	2,360,000	2,470,000	1,570,000	--	--
Interest	1,125,036	1,017,253	7,965	--	
University of Kansas Medical Center					
Principal--Energy Conservation	1,229,106	--	--	--	See Spec. Rev.
Interest	185,044	5,017	--	--	
Department of Corrections					
Principal--Facilities Improvements	410,000	450,000	495,000	--	--
Interest	106,767	65,433	22,388	--	
Kansas Bureau of Investigation					
Principal--KBI Lab	2,170,000	2,280,000	2,395,000	2,520,000	43,855,000
Interest	2,153,925	2,042,675	1,925,800	1,802,925	
Adjutant General					
Principal--Armory Rehab & Repair	435,000	423,050	320,000	160,000	1,745,000
Interest	154,477	132,406	118,165	106,725	
Principal--Training Center	425,000	445,000	465,000	--	--
Interest	49,920	30,504	10,463	--	

## Indebtedness of the State

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Estimate</b>	<b>FY 2021 Estimate</b>	<b>Prin. Balance June 30, 2021 Estimate</b>
Kansas State Fair					
Principal--Fairground Improvements	610,000	640,000	665,000	700,000	2,310,000
Interest	240,127	215,725	183,750	150,500	
<b>Total</b>					
<b>Principal</b>	<b>\$ 56,871,756</b>	<b>\$ 52,921,167</b>	<b>\$ 120,615,006</b>	<b>\$ 63,749,386</b>	<b>\$ 1,814,952,650</b>
<b>Interest</b>	<b>\$ 76,769,418</b>	<b>\$ 74,831,275</b>	<b>\$ 72,035,426</b>	<b>\$ 69,002,537</b>	
<b>Total--SGF Budgeted Debt Service</b>	<b>\$ 133,641,174</b>	<b>\$ 127,752,442</b>	<b>\$ 192,650,432</b>	<b>\$ 132,751,923</b>	

## Special Revenue Fund Budgeted Debt Service

Department of Administration					
Principal--Statehouse Renovations	11,740,000	12,210,000	11,039,975	7,940,000	95,695,000
Interest	6,531,919	6,040,884	4,711,081	3,430,748	
Principal--Public Broadcasting Digital	375,000	390,000	405,000	425,000	--
Interest	65,030	47,325	29,125	9,875	
Principal--KPERs Pension Obligation Bonds	14,775,000	15,515,000	16,345,000	17,215,000	See SGF Bonds
Interest	20,922,120	20,186,595	19,781,992	18,904,102	
Principal--Debt Restructuring	--	--	--	--	See SGF Bonds
Interest	--	--	--	--	
Principal--Debt Service Refunding-2019F/G	--	--	--	2,136,288	See SGF Bonds
Interest	--	--	--	1,173,634	
Department of Commerce					
Principal--Impact Program	19,115,000	20,010,000	31,949,000	--	--
Interest	5,379,150	4,487,750	3,462,225	--	
Principal--1430 Topeka Facility Improv.	110,000	115,000	120,000	125,000	130,000
Interest	27,149	21,496	15,650	9,553	
Department for Aging & Disability Services					
Principal--State Security Hospital Const.	3,389,530	3,145,000	3,285,000	--	See DHS
Interest	456,124	697,525	561,300	--	
Principal--St. Hospital Rehab. & Repair	1,920,000	2,035,000	2,120,000	--	See DHS
Interest	663,095	566,884	465,450	--	
Department of Human Services					
Principal--State Security Hospital Const.	--	--	--	3,435,000	7,350,000
Interest	--	--	--	411,900	
Principal--St. Hospital Rehab. & Repair	--	--	--	2,225,000	5,055,000
Interest	--	--	--	359,450	
Health & Environment--Environment					
Principal--Revolving Fund Water Projects*	25,660,000	33,600,000	26,820,000	29,385,000	126,880,000
Interest	12,694,494	11,596,482	10,236,707	8,949,407	
Department of Labor					
Principal--Headquarters Improvement	225,000	230,000	240,000	250,000	270,000
Interest	54,785	45,110	34,990	24,190	
Emporia State University					
Principal--Twin Towers Student Housing	95,000	495,000	520,000	545,000	3,160,000
Interest	179,493	201,721	177,000	151,000	
Principal--Memorial Union Renovation	650,000	670,000	695,000	715,000	7,875,000
Interest	420,777	399,909	377,205	352,880	

# Indebtedness of the State

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Estimate</b>	<b>FY 2021 Estimate</b>	<b>Prin. Balance June 30, 2021 Estimate</b>
<b>Emporia State University, Cont'd.</b>					
Principal--Student Recreation Center	--	--	205,000	--	See Res. Hall
Interest	--	--	10,250	--	
Principal--Residence Hall/Abigail Morse Hall	--	--	1,100,000	1,155,000	29,120,000
Interest	--	--	1,162,038	1,107,038	
<b>Fort Hays State University</b>					
Principal--Lewis Field Renovation	130,000	--	--	--	--
Interest	4,886	--	--	--	
Principal--Memorial Union Renovation	410,000	425,000	440,000	450,000	1,975,000
Interest	126,577	117,448	104,700	87,100	
Principal--Weist Hall Replacement	740,000	770,000	790,000	825,000	23,640,000
Interest	449,555	869,888	846,805	815,205	
<b>Kansas State University</b>					
Principal--Steam Tunnels	53,055	83,992	62,571	67,744	Capital Lease
Interest	42,194	37,604	16,309	13,607	
Principal--Jardine Hall	2,195,000	2,300,000	2,440,000	2,480,000	See Derby
Interest	2,419,961	2,344,689	2,260,745	2,103,757	
Principal--Student Union Parking	550,000	560,000	575,000	600,000	See Union Ren.
Interest	460,796	449,745	433,106	410,106	
Principal--Energy Conservation	1,912,350	2,000,400	2,145,000	2,260,000	15,190,000
Interest	779,004	712,036	630,219	528,294	
Principal--Energy Conservation-Tax Exempt	--	--	--	--	2,345,000
Interest	102,209	102,594	102,594	102,594	
Principal--Energy Conservation-ESCO	215,880	--	--	--	Capital Lease
Interest	4,450	--	--	--	
Principal--Qualified Energy Conserv. Bonds	1,140,000	1,145,000	1,150,000	1,155,000	7,525,000
Interest	190,639	182,199	524,020	472,270	
Principal--Foundation Tower	500,000	500,000	500,000	--	Capital Lease
Interest	31,833	39,443	32,572	--	
Principal--Wefald Hall Residence & Dining	1,370,000	1,435,000	1,510,000	1,585,000	61,135,000
Interest	2,722,156	2,653,782	2,583,581	2,508,081	
Principal--Student Union Renovation	1,520,000	935,000	965,000	1,000,000	19,630,000
Interest	783,373	750,591	722,975	684,375	
Principal--Salina Student Life Center	--	--	--	--	1,600,000
Interest	79,057	73,910	81,600	81,600	
Principal--Child Care Center	135,000	145,000	210,000	160,000	4,950,000
Interest	258,990	248,344	251,573	173,003	
Principal--Recreation Center	535,000	555,000	575,000	595,000	17,265,000
Interest	816,777	770,917	751,817	731,660	
Principal--Research Initiative	1,300,000	1,365,000	1,435,000	1,510,000	23,870,000
Interest	1,074,066	1,009,615	940,824	866,688	
Principal--Landfill Remediation	90,000	95,000	110,000	85,000	See Derby
Interest	116,811	114,980	119,724	103,450	
Principal--Engineering Facility	1,000,000	1,050,000	1,105,000	1,160,000	11,415,000
Interest	668,829	618,574	566,394	511,144	
Principal--Chiller Plant	1,865,000	1,960,000	2,060,000	2,160,000	42,140,000
Interest	2,003,969	1,907,634	1,812,719	1,709,719	

# Indebtedness of the State

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Estimate</b>	<b>FY 2021 Estimate</b>	<b>Prin. Balance June 30, 2021 Estimate</b>
<b>Kansas State University, Cont'd.</b>					
Principal--Seaton Hall Renovation	1,810,000	1,850,000	1,905,000	1,980,000	49,850,000
Interest	1,862,688	1,848,026	1,793,544	1,717,344	
Principal--Electrical Upgrade	500,000	1,025,000	1,045,000	1,065,000	4,465,000
Interest	68,334	84,227	129,528	108,941	
Principal--Polytechnic ESCO	--	213,600	178,500	183,000	2,347,500
Interest	--	79,401	67,164	62,635	
Principal--Derby Dining Center	--	--	465,000	350,000	29,450,000
Interest	--	--	383,477	497,700	
<b>Kansas State University--Vet. Med.</b>					
Principal--Capital Lease	--	40,242	368,546	368,546	Capital Lease
Interest	--	18,129	89,371	89,371	
<b>Kansas State University--ESARP</b>					
Principal--Edgar Pasture	125,000	70,000	70,000	70,000	Capital Lease
Interest	10,640	4,426	12,110	9,303	
Principal--Knox Land	75,000	75,000	80,000	80,000	Capital Lease
Interest	27,903	26,286	23,097	20,076	
<b>Pittsburg State University</b>					
Principal--Student Housing	820,000	855,000	885,000	915,000	16,860,000
Interest	1,101,138	1,046,568	1,028,951	985,652	
Principal--Tyler Research Center	--	--	--	--	See PMIB
Interest	--	--	--	--	
Principal--Bonita Hall	100,000	100,000	105,000	--	See Overman
Interest	7,639	5,026	1,575	--	
Principal--Overman Student Center	155,000	160,000	165,000	175,000	245,000
Interest	24,639	19,547	15,075	9,975	
Principal--Willard Hall	270,000	280,000	290,000	300,000	See Energy Cons.
Interest	57,140	48,499	38,915	27,840	
Principal--Over./Plaster/Fine Arts/Weed Bldg.	845,000	870,000	715,000	740,000	19,710,000
Interest	808,540	775,058	756,904	729,679	
Principal--Horace Mann Bldg. Renovation	275,000	10,000	--	--	See Energy Cons.
Interest	4,449	162	--	--	
Principal--Student Health Center	55,000	55,000	60,000	60,000	205,000
Interest	17,699	14,727	13,403	10,800	
Principal--Energy Conservation	350,538	--	--	--	See SGF
Interest	94,928	--	--	--	
Principal--Parking Facility	195,000	205,000	215,000	220,000	2,490,000
Interest	212,534	196,828	190,418	176,875	
Principal--Housing System	--	--	180,000	180,000	See Energy Cons.
Interest	--	--	--	--	
<b>University of Kansas</b>					
Principal--Student Housing-GSP Hall	415,000	--	440,000	455,000	9,395,000
Interest	451,023	219,183	425,688	412,488	
Principal--Student Housing-McCollum Hall	1,125,000	1,452,975	1,240,000	1,300,000	35,090,000
Interest	1,600,933	1,545,555	1,488,025	1,426,025	
Principal--Student Housing-Templin/Hashing.	530,000	352,560	585,000	1,020,000	7,290,000
Interest	401,508	375,025	347,631	318,381	



# Indebtedness of the State

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Estimate</b>	<b>FY 2021 Estimate</b>	<b>Prin. Balance June 30, 2021 Estimate</b>
<b>University of Kansas, Cont'd.</b>					
Principal--Student Housing-Corbin Hall	--	770,000	355,000	375,000	12,705,000
Interest	--	669,541	513,343	495,613	
Principal--Student Housing-Jayhawk Towers	1,165,000	1,205,000	1,255,000	885,000	13,410,000
Interest	642,732	594,933	546,158	506,897	
Principal--Park & Ride	1,220,000	1,369,465	1,345,000	435,000	--
Interest	213,927	124,096	89,000	21,750	
Principal--McCollum Hall Parking	150,000	--	170,000	175,000	1,740,000
Interest	102,661	123,821	87,256	78,756	
Principal--Student Rec. Center	270,000	285,000	295,000	310,000	1,810,000
Interest	148,474	134,924	120,750	106,000	
Principal--Energy Conservation	1,260,000	1,320,000	1,385,000	1,450,000	9,115,000
Interest	501,468	455,920	407,274	355,930	
Principal--Engineering Facility	2,100,000	2,205,000	2,315,000	2,435,000	61,410,000
Interest	3,056,149	2,874,921	2,841,325	2,725,325	
Principal--Earth, Energy & Environ. Center	565,000	590,000	620,000	655,000	22,110,000
Interest	900,244	922,574	893,244	862,494	
<b>University of Kansas Medical Center</b>					
Principal--Hemenway Research Building	2,289,853	2,380,000	2,475,000	2,570,000	32,375,000
Interest	1,291,144	1,208,161	1,113,325	1,014,325	
Principal--Medical Education Building	470,000	490,000	515,000	545,000	See SGF
Interest	791,706	768,144	743,706	717,956	
Principal--Energy Conservation	--	1,148,138	760,000	800,000	See Hem. Bldg.
Interest	107,189	247,751	213,825	183,425	
Principal--Parking Garage 3	150,000	--	160,000	175,000	565,000
Interest	60,250	26,369	45,000	37,000	
Principal--Parking Garage 4	275,000	--	295,000	300,000	5,500,000
Interest	236,942	58,670	458,460	439,544	
Principal--Parking Garage 5	836,006	--	1,335,000	1,385,000	40,020,000
Interest	455,985	--	1,454,500	1,401,100	
<b>Wichita State University</b>					
Principal--Fairmont Towers	675,000	715,000	750,000	790,000	--
Interest	73,244	56,308	77,000	39,500	
Principal--Student Housing-Shocker Hall	1,080,000	1,110,000	1,145,000	1,180,000	56,745,000
Interest	2,971,512	2,993,510	2,906,473	2,872,123	
Principal--Engineering Research Lab	623,230	--	--	--	2,305,000
Interest	123,391	103,250	103,250	103,250	
Principal--Energy Conservation	947,096	962,119	977,381	992,884	502,333
Interest	65,506	50,483	35,222	19,718	
Principal--Experiential Engineering Project	--	--	585,000	600,000	42,620,000
Interest	--	--	1,910,154	1,895,236	
Principal--Rhatigan Student Center	1,745,000	1,835,000	1,925,000	2,020,000	6,645,000
Interest	691,151	530,720	439,000	342,750	
Principal--Parking Garage	260,000	265,000	275,000	290,000	5,945,000
Interest	253,941	252,133	238,957	225,207	
Principal--Innovation Campus	--	--	--	349,271	Pending
Interest	--	--	--	885,800	

## Indebtedness of the State

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Estimate</b>	<b>FY 2021 Estimate</b>	<b>Prin. Balance June 30, 2021 Estimate</b>
Department of Corrections					
Principal--Improvements & Expansion	120,000	125,000	--	--	--
Interest	7,398	2,490	--	--	--
Principal--Topeka & Larned Fac. Restor.	3,455,000	3,625,000	3,760,000	--	--
Interest	541,837	369,112	188,000	--	--
Principal--Facilities Improvements	500,000	500,000	500,000	--	See SGF Bonds
Interest	--	--	--	--	--
Highway Patrol					
Principal--Fleet Acquisition/Service	360,000	--	--	--	--
Interest	9,441	--	--	--	--
Kansas State Fair					
Principal--Expo Center Rehabilitation	--	--	178,217	178,217	Pending
Interest	--	--	24,950	24,950	--
Department of Wildlife, Parks & Tourism					
Principal--Johnson County Office	58,368	75,000	80,000	85,000	930,000
Interest	65,583	65,841	61,966	57,841	--
Principal--Energy Conservation	33,368	50,000	50,000	55,000	880,000
Interest	49,667	51,750	49,250	46,750	--
Kansas Department of Transportation					
Principal--Highway Projects	108,285,000	116,635,000	115,640,000	121,350,000	1,862,795,000
Interest	88,513,418	92,851,739	91,567,704	86,250,587	--
<b>Total</b>					
Principal	<b>\$ 230,254,274</b>	<b>\$ 249,013,491</b>	<b>\$ 259,054,190</b>	<b>\$ 231,490,950</b>	<b>\$ 2,865,739,833</b>
Interest	<b>\$ 169,156,963</b>	<b>\$ 169,139,508</b>	<b>\$ 167,741,258</b>	<b>\$ 155,099,342</b>	--
<b>Total Special Rev. Fund Debt Service</b>	<b>\$ 399,411,237</b>	<b>\$ 418,152,999</b>	<b>\$ 426,795,448</b>	<b>\$ 386,590,292</b>	--
* 8.9 percent of debt service paid through PMIB loan.					
<b>Off Budget</b>					
Department of Administration					
Principal--Memorial Hall Restoration	385,000	400,000	--	--	--
Interest	29,625	10,000	--	--	--
Principal--Eisenhower Building Restoration	1,525,000	1,590,000	816,082	--	See Refunding
Interest	842,531	764,656	501,038	--	--
Principal--Facilities Improvement Projects	620,000	655,000	690,000	725,000	See Pub. Broad.
Interest	119,000	87,125	53,500	18,125	--
Principal--Debt Service Refunding-2019F/G	--	--	--	1,136,677	See SGF
Interest	--	--	--	624,468	--
<b>Total</b>					
Principal	<b>\$ 2,530,000</b>	<b>\$ 2,645,000</b>	<b>\$ 1,506,082</b>	<b>\$ 1,861,677</b>	--
Interest	<b>\$ 991,156</b>	<b>\$ 861,781</b>	<b>\$ 554,538</b>	<b>\$ 642,593</b>	--
<b>Total--Off Budget Debt Service</b>	<b>\$ 3,521,156</b>	<b>\$ 3,506,781</b>	<b>\$ 2,060,620</b>	<b>\$ 2,504,270</b>	--

## Indebtedness of the State

	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2021 Estimate	Prin. Balance June 30, 2021 Estimate
<b>Pool Money Investment Board Loans</b>					
Pittsburg State University					
Principal	548,254	552,020	555,811	559,627	875,450
Interest	42,673	58,872	39,293	25,152	
University of Kansas Medical Center					
Principal	487,004	489,439	--	--	--
Interest	12,830	11,770	--	--	
<b>Total</b>					
Principal	\$ 1,035,258	\$ 1,041,459	\$ 555,811	\$ 559,627	\$ 875,450
Interest	\$ 55,503	\$ 70,642	\$ 39,293	\$ 25,152	
<b>Total--PMIB Loans</b>	\$ 1,090,761	\$ 1,112,101	\$ 595,104	\$ 584,779	

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

## Master Lease Program

Larned State Hospital					
Principal	8,939	9,096	--	--	--
Interest	277	120	--	--	
Parsons State Hospital & Training Center					
Principal	--	--	11,402	11,771	44,282
Interest	--	--	2,076	1,990	
Kansas State University					
Principal	227,440	116,342	98,313	100,995	206,213
Interest	8,633	10,836	8,214	5,532	
Pittsburg State University					
Principal	125,097	187,869	91,503	80,837	82,438
Interest	9,205	7,904	4,557	2,822	
University of Kansas					
Principal	--	--	54,119	54,248	171,612
Interest	--	--	5,776	5,647	
University of Kansas Medical Center					
Principal	205,016	209,377	262,440	317,497	726,626
Interest	31,164	21,208	25,218	22,256	
Department of Agriculture					
Principal	174,765	234,701	218,020	122,269	371,390
Interest	8,659	13,394	17,665	13,410	
<b>Total</b>					
Principal	\$ 741,257	\$ 757,385	\$ 735,797	\$ 687,617	\$ 1,386,667
Interest	\$ 57,938	\$ 53,462	\$ 63,506	\$ 51,657	
<b>Total--Master Lease Program</b>	\$ 799,195	\$ 810,847	\$ 799,303	\$ 739,274	

## Off Budget

Department of Administration					
Principal	397,841	228,370	189,916	78,793	13,158
Interest	12,590	7,371	3,948	1,030	
<b>Total--Off Budget Master Lease</b>	\$ 410,431	\$ 235,741	\$ 193,864	\$ 79,823	

## Indebtedness of the State

	FY 2018 Actual	FY 2019 Actual	FY 2020 Estimate	FY 2021 Estimate	Prin. Balance June 30, 2021 Estimate
<b>Facilities Conservation Improvement Program</b>					
Kansas Neurological Institute					
Principal	185,248	93,630	--	--	--
Interest	5,646	2,055	--	--	--
Parsons State Hospital & Training Center					
Principal	171,260	178,424	91,991	--	--
Interest	16,531	9,367	1,904	--	--
School for the Blind					
Principal	42,408	--	--	--	--
Interest	1,520	--	--	--	--
School for the Deaf					
Principal	85,061	88,619	45,690	--	--
Interest	8,211	4,653	946	--	--
Fort Hays State University					
Principal	365,886	390,043	415,384	441,963	229,683
Interest	71,719	56,510	40,302	23,045	--
Pittsburg State University					
Principal	99,809	103,673	107,687	111,855	175,954
Interest	22,020	18,156	14,143	9,974	--
University of Kansas					
Principal	1,236,789	1,250,998	1,298,725	1,348,273	2,167,194
Interest	202,299	184,298	156,572	107,023	--
<b>Total</b>					
Principal	\$ 2,186,461	\$ 2,105,387	\$ 1,959,477	\$ 1,902,091	\$ 2,572,831
Interest	\$ 327,946	\$ 275,039	\$ 213,867	\$ 140,042	--
<b>Total--FCI Program</b>	<b>\$ 2,514,407</b>	<b>\$ 2,380,426</b>	<b>\$ 2,173,344</b>	<b>\$ 2,042,133</b>	--