

# 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 \$132.8 million in FY 2021 and \$127.4 million in FY 2022. Of the state's total bonded indebtedness, approximately 25.0 percent is budgeted from the State General Fund in FY 2022, as illustrated by the pie chart.

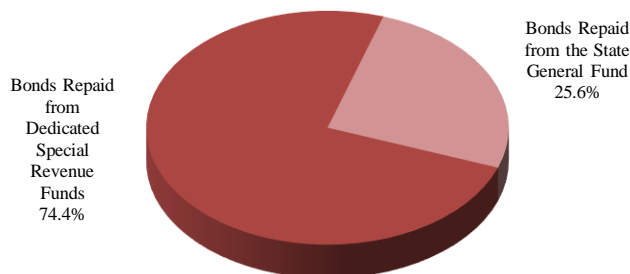
Provisions in the Kansas Constitution allow for the limited issuance of general obligation bonds subject to certain restrictions. However, no bonds have been issued under these provisions for decades. No other provisions in the constitution or state law limit the amount of debt that can be issued for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



FY 2022

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. S&P has cited Kansas' strong governmental framework and good financial management practices. Challenges for Kansas include the use of nonrecurring budget measures 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 2021, the total payment is \$100.1 million with \$38.9 million for principal and \$61.2 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 2022, a total payment of \$100.1 million will be made with \$40.5 million from principal and \$59.6 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 2021, the total payment is \$1.1 million, including \$525,000 for principal and \$594,618 for interest. The payment will be made 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 2021, the total payment is \$24.5 million with \$16.6 million for principal and \$7.8 million for interest. The FY 2022 debt service payment is \$23.2 million with \$16.2 million for principal and \$7.0 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 2021, the total payment is \$6.3 million with \$4.7 million for principal and \$1.6 million for interest. The FY 2022 payment is \$6.3 million with \$4.9 million for principal and \$1.4 million 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 payment for FY 2021 is \$434,875 from the ELARF and includes \$425,000 for principal and \$9,875 for interest. The debt service will be paid off in FY 2021.

**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 2021 is \$23.4 million and includes \$11.8 million for principal and \$11.6 million for interest. The total debt service for FY 2022 is \$20.7 million and includes \$10.6 million for principal and \$10.1 million for interest. The payment will be made from 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, 2009M-2, and 2009N. For FY 2021, the total payment is \$8.9 million with \$5.7 million for principal and \$3.2 million for interest. The FY 2022 payment is \$8.2 million with \$5.3 million for principal and \$2.9 million for interest. The FY 2021 payment will be paid from the following funding sources: \$3.8 million from the State General Fund, \$3.3 million from a transfer from the State Highway Fund, and \$1.8 million from the State Buildings Operating Fund. The FY 2022 payment will be paid from the following funding sources: \$3.5 million from the State General Fund, \$3.1 million from a transfer from the State Highway Fund, and \$1.6 million from the State Buildings Operating Fund.

**Refunding Debt Service—Series 2020R.** Series 2020R was issued in October 2020 and refunded existing bonds for Series 2010E-1, 2010E-2, 2010O-2, and 2011B. The FY 2021 payment will be paid with existing agency resources. For FY 2022, the total payment is \$15.2 million with \$12.0 million for principal and \$3.2 million for interest. The debt service payment will be made with a transfer from the State Highway Fund.

**Refunding Debt Service—Series 2020S.** Series 2020S was issued in October 2020 and refunded the existing bond for Series 2010F. The FY 2021 payment will be paid with existing agency resources. For FY 2022, the total payment is \$775,600 with \$530,000 for principal and \$245,600 for interest. The debt service payment will be made with a transfer from the State Highway Fund.

## Department of Commerce

**Refunding Debt Service—IMPACT Bonds.** Series 2020T was issued in October 2020 and refunded the existing bond for Series 2011K. For both FY 2021 and

FY 2022, the payment will be \$23.5 million for each fiscal year. These payments are listed as other assistance in the Department's budget. The payments will be made from the IMPACT Program Repayment Fund.

## Department for Aging & Disability Services

**Debt Service.** The Department for Aging and Disability Services has two debt issuances for capital improvement projects. One debt issuance allowed for the construction of a new State Security Hospital on the grounds of Larned State Hospital and the other issuance allowed for a backlog of rehabilitation and repair projects to be completed on the grounds of the four state hospitals. For FY 2021, the recommendation includes \$5.7 million for principal and \$771,350 for interest for these projects. For FY 2022, the recommendation includes \$2.3 million for principal and \$248,200 for interest. In September 2020, the state completed a refunding of several bonds. One of the bonds included the State Security Hospital project for KDADS. The refunding eliminated the debt service for the State Security Hospital in FY 2022.

## Wichita State University

**Convergence Sciences 2 Facility for Digital Transformation.** The Governor's recommendation includes \$15.0 million in bonding authority for Wichita State University for the construction of a new facility to house the National Institute of Digital Transformation. The National Institute of Digital Transformation would be based on the model and strengths of the National Institute for Aviation Research but will be focused on developing technology that can transform other industries, including aviation, to drive economic development and support new ventures in Kansas. Digital transformation and convergence science research will provide students with an opportunity to conduct research in various disciplines supporting multiple industry sectors. The building will be approximately 56,000 gross square.

**School of Business at the Innovation Campus.** The 2020 Legislature approved \$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 74 centers with public programs. The Governor's recommendation includes debt service interest payments of \$575,548 and \$683,819 from tuition in FY 2021 and FY 2022, respectively.

**Flats & Suites.** The 2020 Legislature authorized a bond issuance of \$49.0 million in FY 2021 for a capital improvement project to purchase the student housing units commonly known as the Flats and Suites on the campus of Wichita State University. The Governor's recommendation includes debt service interest payments of \$1.1 million and \$1.4 million from housing funds in FY 2021 and FY 2022, respectively.

## **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, KU 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. As of June 30, 2020, the principal balance due on the sublease agreement was \$315,345,000 with a term of 30 years through February 2046. KU estimates, and the Governor recommends, sublease payments of \$21.4 million in FY 2021 and \$21.5 million in FY 2022.

## **Department of Corrections**

The Governor recommends financing \$20.0 million through the Master Lease Program from FY 2021 to FY 2027 for the replacement of the Offender Management Information System and the Juvenile Correctional Facility System. These two IT systems are used to track information regarding adult and juvenile inmates. Financing will be provided by Banc of America Leasing and Capital, a subsidiary of Bank of America Corporation. Interest payments will total \$627,582 over the project timeline. Debt service payments begin in FY 2022 and total \$1.9 million in principal payments and \$142,450 in interest payments for the first year.

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
<b>State General Fund Budgeted Debt Service</b>					
Department of Administration					
Principal--John Redmond Reservoir	930,000	980,000	1,025,000	1,080,000	10,815,000
Interest	740,750	692,000	646,000	594,750	
Principal--Debt Service Refunding-2015A	9,660,000	16,190,000	16,640,000	16,180,000	124,485,000
Interest	9,082,994	8,614,423	7,837,050	7,023,550	
Principal--Debt Service Refunding-2016H	1,010,000	3,940,000	4,695,000	4,935,000	36,585,000
Interest	1,917,782	1,808,793	1,593,750	1,353,000	
Principal--KU Medical Education Building	815,000	855,000	895,000	940,000	17,515,000
Interest	1,050,500	1,010,000	967,500	922,750	
Principal--KPERS Pension Obligation Bonds	20,710,000	37,520,000	21,730,000	22,365,000	1,191,660,000
Interest	43,709,714	26,462,817	42,274,622	41,638,586	
Principal--Debt Restructuring	1,580,000	1,618,943	525,000	--	--
Interest	1,959,479	1,683,657	594,618	--	
Principal--NBAF	10,750,000	11,260,000	11,790,000	10,640,000	207,140,000
Interest	12,704,307	12,171,985	11,620,439	10,085,350	
Principal--Debt Service Refunding-2019F/G	--	--	2,462,036	2,279,583	62,895,000
Interest	--	--	1,352,593	1,247,383	
Kansas State University					
Principal--Polytechnic ESCO	213,600	311,050	--	--	See Spec. Rev.
Interest	79,401	105,569	--	--	
Pittsburg State University					
Principal--Energy Conservation Project	544,517	605,063	607,350	609,656	1,070,000
Interest	77,335	58,054	55,815	53,501	
University of Kansas					
Principal--Pharmacy School Construction	2,470,000	1,570,000	--	--	--
Interest	1,017,253	7,965	--	--	
University of Kansas Medical Center					
Principal--Energy Conservation	--	--	--	--	See Spec. Rev.
Interest	5,017	--	--	--	
Department of Corrections					
Principal--Facilities Improvements	450,000	307,724	--	--	--
Interest	65,433	209,604	--	--	
Kansas Bureau of Investigation					
Principal--KBI Lab	2,280,000	2,395,000	2,520,000	2,650,000	41,205,000
Interest	2,042,675	1,925,800	1,802,925	1,673,675	
Adjutant General					
Principal--Armory Rehab & Repair	423,050	320,000	160,000	170,000	1,575,000
Interest	132,406	118,032	106,725	98,725	
Principal--Training Center	445,000	465,000	--	--	--
Interest	30,504	10,446	--	--	

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
Kansas State Fair					
Principal--Fairground Improvements	640,000	665,000	700,000	735,000	1,575,000
Interest	215,725	183,686	150,500	115,500	
<b>Total</b>					
<b>Principal</b>	<b>\$ 52,921,167</b>	<b>\$ 79,002,780</b>	<b>\$ 63,749,386</b>	<b>\$ 62,584,239</b>	<b>\$ 1,696,520,000</b>
<b>Interest</b>	<b>\$ 74,831,275</b>	<b>\$ 55,062,831</b>	<b>\$ 69,002,537</b>	<b>\$ 64,806,770</b>	
<b>Total--SGF Budgeted Debt Service</b>	<b>\$ 127,752,442</b>	<b>\$ 134,065,611</b>	<b>\$ 132,751,923</b>	<b>\$ 127,391,009</b>	

### Special Revenue Fund Budgeted Debt Service

Department of Administration					
Principal--Statehouse Renovations	12,210,000	11,039,975	7,940,000	1,765,000	76,105,000
Interest	6,040,884	4,706,720	3,430,748	583,000	
Principal--Public Broadcasting Digital	390,000	405,000	425,000	--	--
Interest	47,325	29,115	9,875	--	
Principal--KPERs Pension Obligation Bonds	15,515,000	16,345,000	17,215,000	18,135,000	See SGF Bonds
Interest	20,186,595	19,781,992	18,904,102	17,979,485	
Principal--2020R	--	--	--	11,960,000	64,645,000
Interest	--	--	--	3,200,950	
Principal--2020S	--	--	--	530,000	5,880,000
Interest	--	--	--	245,600	
Principal--Debt Service Refunding-2019F/G	--	--	2,136,287	1,977,975	See SGF Bonds
Interest	--	--	1,173,635	1,082,343	
Department of Commerce					
Principal--Impact Program	20,010,000	21,035,000	21,575,000	21,745,000	18,075,000
Interest	4,487,750	3,462,225	1,888,379	1,722,500	
Principal--1430 Topeka Facility Improv.	115,000	120,000	125,000	130,000	--
Interest	21,496	15,640	9,553	3,228	
Department for Aging & Disability Services					
Principal--State Security Hospital Const.	3,145,000	3,285,000	3,435,000	--	--
Interest	697,525	561,300	411,900	--	
Principal--St. Hospital Rehab. & Repair	2,035,000	2,120,000	2,225,000	--	--
Interest	566,884	465,046	359,450	--	
Department of Human Services					
Principal--St. Hospital Rehab. & Repair	--	--	--	2,340,000	2,715,000
Interest	--	--	--	248,200	
Health & Environment--Environment					
Principal--Revolving Fund Water Projects	78,640,000	136,650,000	27,245,000	15,580,000	67,415,000
Interest	8,838,964	9,415,720	6,122,933	4,149,750	
Department of Labor					
Principal--Headquarters Improvement	230,000	240,000	250,000	270,000	--
Interest	45,110	34,918	24,190	12,691	
Emporia State University					
Principal--Twin Towers Student Housing	495,000	520,000	545,000	575,000	1,900,000
Interest	201,721	176,952	151,000	123,750	

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
<b>Emporia State University, Cont'd.</b>					
Principal--Memorial Union Renovation	670,000	695,000	720,000	720,000	7,130,000
Interest	399,909	377,150	262,654	267,613	
Principal--Residence Hall/Abigail Morse Hall	--	1,100,000	1,155,000	1,215,000	27,905,000
Interest	--	420,125	1,107,037	1,049,288	
<b>Fort Hays State University</b>					
Principal--Memorial Union Addition	--	--	370,000	380,000	9,730,000
Interest	--	--	427,467	416,213	
Principal--Memorial Union Renovation	425,000	440,000	450,000	470,000	1,505,000
Interest	117,448	104,677	87,100	69,100	
Principal--Weist Hall Replacement	770,000	790,000	825,000	855,000	22,785,000
Interest	869,888	846,614	815,205	782,205	
<b>Kansas State University</b>					
Principal--Steam Tunnels	83,992	62,571	67,744	73,212	Capital Lease
Interest	37,604	32,618	13,607	10,954	
Principal--Jardine Hall	2,300,000	2,440,725	2,480,000	2,605,000	See Derby
Interest	2,344,689	2,136,326	2,103,757	1,979,757	
Principal--Student Union Parking	560,000	575,000	600,000	620,000	See Union Ren.
Interest	449,745	432,781	410,106	392,106	
Principal--Energy Conservation	2,000,400	2,066,215	2,260,000	2,370,000	12,820,000
Interest	712,036	527,965	528,294	436,219	
Principal--Energy Conservation-Tax Exempt	--	--	--	--	2,345,000
Interest	102,594	102,594	102,594	102,594	
Principal--Energy Conservation-KSUIC-CVM	--	256,210	--	--	Capital Lease
Interest	--	--	--	--	
Principal--Qualified Energy Conserv. Bonds	1,145,000	1,150,000	1,155,000	1,165,000	6,360,000
Interest	182,199	173,283	162,710	149,039	
Principal--Foundation Tower	500,000	500,000	--	--	Capital Lease
Interest	39,443	28,461	--	--	
Principal--Wefald Hall Residence & Dining	1,435,000	1,510,000	1,585,000	1,660,000	59,475,000
Interest	2,653,782	2,663,137	2,508,081	2,428,831	
Principal--Student Union Renovation	935,000	965,000	1,000,000	1,030,000	18,600,000
Interest	750,591	722,432	684,375	654,375	
Principal--Salina Student Life Center	--	--	--	--	1,600,000
Interest	73,910	72,920	81,600	81,600	
Principal--Child Care Center	145,000	210,000	160,000	170,000	See Derby
Interest	248,344	117,648	173,003	164,088	
Principal--Recreation Center	555,000	575,000	595,000	615,000	16,650,000
Interest	770,917	776,215	755,299	733,373	
Principal--Research Initiative	1,365,000	1,435,000	1,510,000	1,525,000	22,345,000
Interest	1,009,615	940,745	866,688	790,674	
Principal--Landfill Remediation	95,000	109,275	85,000	90,000	See Derby
Interest	114,980	79,068	103,450	99,200	

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
<b>Kansas State University, Cont'd.</b>					
Principal--Engineering Facility	1,050,000	1,105,000	1,160,000	1,215,000	10,200,000
Interest	618,574	566,394	511,144	453,144	
Principal--Chiller Plant	1,960,000	2,060,000	2,160,000	2,270,000	39,870,000
Interest	1,907,634	1,791,019	1,709,719	1,601,719	
Principal--Seaton Hall Renovation	1,850,000	1,905,000	1,980,000	2,040,000	47,810,000
Interest	1,848,026	1,792,373	1,717,344	1,657,944	
Principal--Electrical Upgrade	1,025,000	1,045,000	1,065,000	1,085,000	3,380,000
Interest	84,227	101,543	108,941	87,691	
Principal--Polytechnic ESCO	--	--	183,000	187,500	2,160,500
Interest	--	--	62,635	57,998	
Principal--Derby Dining Center	--	465,000	350,000	370,000	28,695,000
Interest	--	174,657	497,700	480,200	
<b>KSU--Veterinary Medical Center</b>					
Principal--Energy Conservation	--	37,235	--	--	--
Interest	--	94,781	--	--	
Principal--Capital Lease	40,242	112,336	368,546	368,546	Capital Lease
Interest	18,129	89,371	89,371	89,371	
<b>Kansas State University--ESARP</b>					
Principal--Edgar Pasture	70,000	70,000	70,000	70,000	Capital Lease
Interest	4,426	12,221	9,303	2,884	
Principal--Knox Land	75,000	80,000	80,000	85,000	Capital Lease
Interest	26,286	23,432	20,076	17,054	
<b>Pittsburg State University</b>					
Principal--Housing Renovation/New Housing	855,000	565,000	610,000	640,000	7,965,000
Interest	1,046,568	751,469	268,250	238,306	
Principal--Bonita Hall	100,000	105,000	--	--	See Overman
Interest	5,026	978	--	--	
Principal--Overman Student Center	160,000	165,000	175,000	175,000	70,000
Interest	19,547	15,018	9,975	4,725	
Principal--Willard Hall	280,000	290,000	300,000	315,000	See Energy Cons.
Interest	48,499	63,287	27,840	15,540	
Principal--Over./Plaster/Fine Arts/Weed Bldg.	870,000	895,000	920,000	955,000	18,575,000
Interest	775,058	756,323	729,679	701,554	
Principal--Horace Mann Bldg. Renovation	10,000	--	--	--	See Energy Cons.
Interest	162	--	--	--	
Principal--Energy Conservation Project	--	390,000	400,000	415,000	See Energy Cons.
Interest	--	271,799	252,500	231,843	
Principal--Student Health Center	55,000	60,000	--	--	--
Interest	14,727	12,250	--	--	
Principal--Parking Facility	205,000	215,000	215,000	220,000	1,755,000
Interest	196,828	183,955	67,165	58,150	



## Indebtedness of the State

	<u>FY 2019</u> <u>Actual</u>	<u>FY 2020</u> <u>Actual</u>	<u>FY 2021</u> <u>Estimate</u>	<u>FY 2022</u> <u>Estimate</u>	<u>Prin. Balance</u> <u>June 30, 2022</u> <u>Estimate</u>
University of Kansas					
Principal--Student Housing-GSP Hall	--	440,000	455,000	470,000	8,925,000
Interest	219,183	425,593	412,488	398,838	
Principal--Student Housing-McCollum Hall	1,452,975	1,240,000	1,300,000	1,365,000	33,725,000
Interest	1,545,555	1,487,698	1,426,025	1,361,025	
Principal--Student Housing-Templin/Hashing.	352,560	585,000	1,020,000	380,000	6,910,000
Interest	375,025	347,555	318,381	267,381	
Principal--Student Housing-Corbin Hall	770,000	355,000	375,000	395,000	12,310,000
Interest	669,541	512,773	495,613	476,863	
Principal--Student Housing-Jayhawk Towers	1,205,000	1,270,000	650,001	1,395,000	10,310,000
Interest	594,933	380,906	590,650	558,150	
Principal--Park & Ride	1,369,465	1,345,000	435,000	--	--
Interest	124,096	89,000	21,750	--	
Principal--McCollum Hall Parking	--	170,000	175,000	185,000	1,555,000
Interest	123,821	87,160	78,756	70,006	
Principal--Student Rec. Center	285,000	295,000	310,000	330,000	1,480,000
Interest	134,924	120,715	106,000	90,500	
Principal--Energy Conservation	1,320,000	1,390,000	1,230,000	1,305,000	6,740,000
Interest	455,920	291,376	463,750	402,250	
Principal--Engineering Facility	2,205,000	2,315,000	2,435,000	2,555,000	58,855,000
Interest	2,874,921	2,840,478	2,725,325	2,603,575	
Principal--Earth, Energy & Environ. Center	590,000	620,000	655,000	685,000	21,425,000
Interest	922,574	893,321	862,494	829,744	
University of Kansas Medical Center					
Principal--Hemenway Research Building	2,380,000	2,554,694	2,426,750	2,562,750	21,570,000
Interest	1,208,161	867,614	1,139,893	1,018,555	
Principal--Research Institute	--	--	820,000	865,000	8,610,000
Interest	--	--	465,000	424,000	
Principal--Health Education Building	--	515,000	545,000	570,000	17,835,000
Interest	--	743,228	717,956	690,706	
Principal--Energy Conservation	1,148,138	775,305	428,250	452,250	See Hem. Bldg.
Interest	247,751	150,865	201,158	179,745	
Principal--Parking Garage 3	--	160,000	175,000	180,000	385,000
Interest	26,369	44,000	37,000	28,250	
Principal--Parking Garage 4	--	325,000	260,000	275,000	4,880,000
Interest	58,670	208,830	191,000	178,000	
Principal--Parking Garage 5	--	1,335,000	1,385,000	1,445,000	38,575,000
Interest	--	1,454,500	1,373,402	1,316,800	
Wichita State University					
Principal--Fairmont Towers	715,000	750,000	790,000	--	--
Interest	56,308	76,448	6,364	--	
Principal--Student Housing-Shocker Hall	1,110,000	1,145,000	1,180,000	1,220,000	55,525,000
Interest	2,993,510	2,902,264	2,872,123	2,832,593	

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
<b>Wichita State University, Cont'd.</b>					
Principal--Engineering Research Lab	--	--	--	310,000	1,755,000
Interest	103,250	103,250	103,250	103,250	
Principal--Energy Conservation	962,119	977,380	992,884	502,333	--
Interest	50,483	35,222	19,718	6,968	
Principal--Experiential Engineering Project	575,000	585,000	600,000	620,000	42,000,000
Interest	1,922,804	1,910,154	1,895,236	1,878,136	
Principal--Rhatigan Student Center	1,835,000	1,925,000	2,530,000	1,760,000	3,790,000
Interest	530,720	438,954	340,033	277,500	
Principal--Parking Garage	265,000	275,000	290,000	295,000	5,650,000
Interest	252,133	238,850	225,207	217,956	
Principal--Innovation Campus School of Bus.	--	--	--	--	24,355,000
Interest	--	--	575,548	683,819	
Principal--Flats & Suites	--	--	--	--	47,030,000
Interest	--	--	1,148,423	1,364,463	
<b>Department of Corrections</b>					
Principal--Improvements & Expansion	125,000	--	--	--	--
Interest	2,490	--	--	--	
Principal--Topeka & Larned Fac. Restor.	3,625,000	3,947,276	--	--	--
Interest	369,112	--	--	--	
Principal--Facilities Improvements	500,000	500,000	--	--	See SGF Bonds
Interest	--	--	--	--	
<b>Kansas State Fair</b>					
Principal--Expo Center Rehabilitation	--	--	--	178,217	Pending
Interest	--	--	--	24,950	
<b>Department of Wildlife &amp; Parks</b>					
Principal--Johnson County Office	75,000	80,000	85,000	--	--
Interest	65,841	348	57,841	--	
Principal--Energy Conservation	50,000	50,000	55,000	55,000	880,000
Interest	51,750	49,207	46,750	44,000	
<b>Kansas Department of Transportation</b>					
Principal--Highway Projects	116,635,000	115,765,000	121,350,000	127,385,000	1,735,410,000
Interest	92,851,739	92,085,813	86,250,587	80,295,095	
<b>Total</b>					
Principal	<b>\$ 293,924,891</b>	<b>\$ 357,894,197</b>	<b>\$ 251,123,462</b>	<b>\$ 248,722,783</b>	<b>\$ 2,776,950,500</b>
Interest	<b>\$ 167,457,249</b>	<b>\$ 164,691,379</b>	<b>\$ 154,928,155</b>	<b>\$ 144,279,967</b>	
<b>Total Special Rev. Fund Debt Service</b>	<b>\$ 461,382,140</b>	<b>\$ 522,585,576</b>	<b>\$ 406,051,617</b>	<b>\$ 393,002,750</b>	
<b>Off Budget</b>					
<b>Department of Administration</b>					
Principal--Memorial Hall Restoration	400,000	--	--	--	--
Interest	10,000	--	--	--	
Principal--Eisenhower Building Restoration	1,590,000	816,082	--	--	See Refunding
Interest	764,656	500,655	--	--	

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
Principal--Curtis State Office Building	--	--	2,812,244	2,860,901	26,412,592
Interest	--	--	626,884	655,726	
Principal--Myriad Building	--	--	560,311	554,112	3,951,455
Interest	--	--	98,976	100,925	
Principal--Facilities Improvement Projects	655,000	690,000	725,000	--	See Refunding
Interest	87,125	53,500	18,125	--	
Principal--Debt Service Refunding-2019F/G	--	--	1,136,677	1,052,442	See SGF
Interest	--	--	624,468	575,894	
<b>Total</b>					
<b>Principal</b>	<b>\$ 2,645,000</b>	<b>\$ 1,506,082</b>	<b>\$ 5,234,232</b>	<b>\$ 4,467,455</b>	<b>\$ 30,364,047</b>
<b>Interest</b>	<b>\$ 861,781</b>	<b>\$ 554,155</b>	<b>\$ 1,368,453</b>	<b>\$ 1,332,545</b>	
<b>Total--Off Budget Debt Service</b>	<b>\$ 3,506,781</b>	<b>\$ 2,060,237</b>	<b>\$ 6,602,685</b>	<b>\$ 5,800,000</b>	

## Pooled Money Investment Board Loans

Pittsburg State University					
Principal	249,228	250,748	252,277	253,816	311,978
Interest	21,995	14,432	6,982	2,329	
University of Kansas Medical Center					
Principal	489,439	--	--	--	--
Interest	11,770	--	--	--	
<b>Total</b>					
<b>Principal</b>	<b>\$ 738,667</b>	<b>\$ 250,748</b>	<b>\$ 252,277</b>	<b>\$ 253,816</b>	<b>\$ 311,978</b>
<b>Interest</b>	<b>\$ 33,765</b>	<b>\$ 14,432</b>	<b>\$ 6,982</b>	<b>\$ 2,329</b>	
<b>Total--PMIB Loans</b>	<b>\$ 772,432</b>	<b>\$ 265,180</b>	<b>\$ 259,259</b>	<b>\$ 256,145</b>	

## Master Lease Program

Larned State Hospital					
Principal	9,096	--	--	--	--
Interest	120	--	--	--	
Parsons State Hospital & Training Center					
Principal	--	11,402	11,771	12,152	32,130
Interest	9,367	2,076	1,990	1,326	
Kansas State University					
Principal	116,342	121,340	123,901	127,242	78,970
Interest	10,836	10,374	7,812	4,471	
Pittsburg State University					
Principal	187,869	91,503	108,758	110,554	49,816
Interest	7,904	4,557	3,945	2,149	
University of Kansas					
Principal	--	54,119	54,248	55,700	115,912
Interest	--	5,776	5,647	4,195	

## Indebtedness of the State

	FY 2019 Actual	FY 2020 Actual	FY 2021 Estimate	FY 2022 Estimate	Prin. Balance June 30, 2022 Estimate
University of Kansas Medical Center					
Principal	209,377	262,440	341,073	336,031	487,018
Interest	21,208	25,218	23,547	16,285	
Department of Corrections					
Principal	--	--	--	1,936,732	Pending
Interest	--	--	--	142,450	
Department of Agriculture					
Principal	234,701	244,314	209,134	207,380	537,341
Interest	13,394	20,245	25,056	18,340	
<b>Total</b>					
<b>Principal</b>	<b>\$ 757,385</b>	<b>\$ 785,118</b>	<b>\$ 848,885</b>	<b>\$ 2,785,791</b>	<b>\$ 1,301,187</b>
<b>Interest</b>	<b>\$ 62,829</b>	<b>\$ 68,246</b>	<b>\$ 67,997</b>	<b>\$ 189,216</b>	
<b>Total--Master Lease Program</b>	<b>\$ 820,214</b>	<b>\$ 853,364</b>	<b>\$ 916,882</b>	<b>\$ 2,975,007</b>	
<b>Off Budget</b>					
Department of Administration					
Principal	228,370	196,255	85,191	19,710	6,711
Interest	7,371	4,440	1,464	424	
<b>Total--Off Budget Master Lease</b>	<b>\$ 235,741</b>	<b>\$ 200,695</b>	<b>\$ 86,655</b>	<b>\$ 20,134</b>	
<b>Facilities Conservation Improvement Program</b>					
Kansas Neurological Institute					
Principal	93,630	--	--	--	--
Interest	2,055	--	--	--	
Parsons State Hospital & Training Center					
Principal	178,424	91,991	--	--	59,769
Interest	9,367	1,904	--	--	
School for the Deaf					
Principal	88,619	45,690	--	--	--
Interest	4,653	946	--	--	
Fort Hays State University					
Principal	390,043	415,384	441,963	229,683	--
Interest	56,510	40,302	23,045	4,697	
Pittsburg State University					
Principal	103,673	107,687	111,855	116,186	56,769
Interest	18,156	14,143	9,974	5,644	
University of Kansas					
Principal	1,250,998	1,348,273	1,399,712	719,755	670,207
Interest	184,298	87,023	55,585	7,894	
<b>Total</b>					
<b>Principal</b>	<b>\$ 2,105,387</b>	<b>\$ 2,009,025</b>	<b>\$ 1,953,530</b>	<b>\$ 1,065,624</b>	<b>\$ 786,745</b>
<b>Interest</b>	<b>\$ 275,039</b>	<b>\$ 144,318</b>	<b>\$ 88,604</b>	<b>\$ 18,235</b>	
<b>Total--FCI Program</b>	<b>\$ 2,380,426</b>	<b>\$ 2,153,343</b>	<b>\$ 2,042,134</b>	<b>\$ 1,083,859</b>	