

Debt Service Summary

Types of Debt

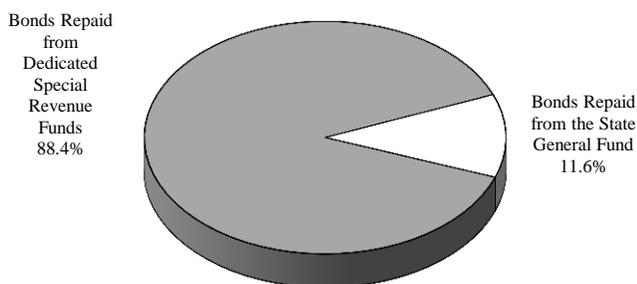
The State of Kansas uses debt financing to pay for certain state expenditures. Debt can be divided into five distinct categories.

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 charged by the Legislature with providing state agencies and other public and private

The remaining obligations KDFA issues on behalf of the state can be characterized as State General Fund appropriation bonds, such as those bonds issued to renovate the Capitol Building. Of the state's total bonded indebtedness, only 11.6 percent is an obligation of the State General Fund, 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. As of June 30, 2013, various state agencies had legislative authorized but unissued debt of \$695.8 million compared to \$293.6 million as of June 30, 2012. The bulk of this increase relates to new commitments to the National Bio and Agro-Defense Facility project at Kansas State University.

Total Bond Indebtedness



FY 2015

organizations with access to the capital markets. KDFA accomplishes this purpose in part by issuing debt to fund capital improvements and certain public purpose programs. KDFA issues debt for local government projects, acquisition, and renovation of state office space, construction and renovation of state university facilities, prison construction and expansion and energy conservation improvements. KDFA also issues bonds or other debt instruments to finance health care facilities, affordable multifamily housing, and beginning farm loans. Most of the debt issued by KDFA can be characterized as pledge-of-revenue debt, meaning that bonds debt are serviced by a dedicated stream of revenue, such as a pledge of dormitory or parking garage revenues.

Although the amount of debt for financing capital improvement projects has increased in the past several years, debt service still constitutes a small part of the overall state budget. In the past, the state has consistently demonstrated strong fiscal management practices, carefully maintaining expenditures in line with revenues, thereby avoiding the need for restrictive statutory debt limits.

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. An example of a loan would be the legal authorization to finance the 27th payroll that occurred in FY 2006 makes provision for a PMIB loan up to \$6.0 million in case the other financing mechanisms fail to provide sufficient resources to cover the obligation. To date no such loan has been necessary.

Facilities Conservation Improvement Program. The third 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.

Master Lease Purchase Program. The fourth 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.

Ratings

Although the state has no general obligation debt, and thus no general obligation debt rating, KDFA works with the rating agencies to facilitate the state's issuer "shadow" credit rating. Standard & Poor's "AA+" credit rating reflects the state's general creditworthiness. Credit factors include a very low debt burden, continued economic diversification, and historically conservative and responsible fiscal management.

The issuer rating assigned by Moody's Corporation remains "Aa1." Moody's rating is an issuer rating, which like the Standard & Poor's rating, and be characterized as an implicit general obligation rating that reflects the state's history of favorable financial management, the strength and stability of the Kansas economy, and relatively low debt levels. The rating is based on Kansas' traditionally strong fiscal discipline

Debt Projects

Following are brief descriptions of new, changing, or expanded projects that are debt financed. For details of all debt financed projects, refer to the table at the end of this section.

Department of Administration

Statehouse Renovation Bonds. The Governor recommends expenditures of \$22.7 million in FY 2014 from the State General Fund to pay for the debt service on all bonds that have been issued to date for improvements to the Statehouse. For FY 2015, the

Governor recommends a total debt service payment of \$23.6 million, including \$987,985 from the State General Fund, \$2.6 million from the Expanded Lottery Act Revenues Fund, and \$20.0 million from the State Highway Fund. At the beginning of FY 2016, the remaining debt service on the Statehouse will be \$337.5 million, with \$236.7 million for principal and \$100.8 million for interest.

Because of a refinancing of bonds for the Statehouse, a total of \$117,711 will be returned to the State General Fund in FY 2014 and a total of \$1,274,501 will be returned to the Expanded Lottery Act Revenues Fund in FY 2014 and \$478,948 in FY 2015.

NBAF Debt Service. A previous Legislature authorized up to \$105.0 million in bonds for the construction of the National Bio and Agro-Defense Facility (NBAF). The 2013 Legislature authorized another \$202.0 million in bonding. Currently, the state waits further Congressional appropriation action for the facility. To pay the debt service on bonds issued, the Governor recommends expenditures of \$6.1 million in both FY 2014 and FY 2015 from the State General Fund. Because of a refinancing of bonds for NBAF, a total of \$1,633 will be returned to the State General Fund in FY 2014 and \$3,150 in FY 2015.

Although located on the Kansas State University campus, the bonding for NBAF will go through the Department of Administration and the debt service will be paid with State General Fund appropriations in the Department's budget.

Department for Aging & Disability Services

State Security Hospital. In FY 2003, SRS issued \$50.1 million in bonds to finance the construction of the new State Security Hospital. Debt service payments on those bonds are made from the State Institutions Building Fund. In FY 2013 the Department for Aging and Disability Services took responsibility for payment of this debt service.

Rehabilitation & Repair—State Institutions. In FY 2005, SRS received a one-time appropriation of \$7.0 million from the State Institutions Building Fund and was allowed to issue bonds totaling \$35.0 million to address a backlog of rehabilitation and repair projects at the state hospitals for the mentally ill. Debt service

payments on those bonds are paid from the State Institutions Building Fund. In FY 2013 the Department for Aging and Disability Services took responsibility for payment of this debt service.

Kansas Neurological Institute

Facilities Conservation Improvement Program.

The Kansas Neurological Institute participated in the Department of Administration's Facilities Conservation Improvement Program. The program was introduced by the state to help facilities realize savings in energy costs by implementing various improvements in energy management systems, lighting retrofits, mechanical structures, and water conservation measures. The debt service is then paid with the savings generated through the improvements made to each facility. The Governor recommends \$192,499 from special revenue funds for the Institute's energy conservation debt service payments in both FY 2014 and FY 2015. The FY 2014 payments include \$156,839 for principal and \$35,660 for interest. The FY 2015 payments include \$163,750 for principal and \$28,749 for interest.

Parsons State Hospital & Training Center

Facilities Conservation Improvement Program.

Parsons State Hospital and Training Center participated in the Department of Administration's Facilities Conservation Improvement Program. The program was introduced by the state to help facilities realize savings in energy costs by implementing various improvements in energy management systems, lighting retrofits, mechanical structures, and water conservation measures. The debt service is then paid with the savings generated through the improvements made to each facility. For FY 2014, the Governor recommends energy conservation debt service payments \$187,793, of which \$121,514 is from the State General Fund and \$66,279 is from the State Institutions Building Fund. The FY 2014 payments include \$145,370 for principal and \$42,423 for interest. For FY 2015, the Governor recommends energy conservation debt service payments \$187,791, of which \$138,897 is from the State General Fund and \$48,894 is from the State Institutions Building Fund. The FY 2015 payments include \$151,449 for principal and \$36,342 for interest.

Board of Regents

Research Initiative Debt Service. The Legislature authorized the issuance of \$125.0 million in bonds for the following projects:

- Equipment for the Life Sciences Center at the University of Kansas
- Construction of the Bioscience Research Center at the University of Kansas Medical Center
- Construction of the Food Safety & Security Research Facility at Kansas State University
- Construction of the Engineer Complex at Wichita State University
- Construction of the Polymer Research Center at Pittsburg State University

The state is responsible for the first \$50.0 million in debt service, financed through a transfer from the State General Fund to a special revenue account at the Board of Regents. For FY 2014, the Governor concurs with a debt service payment of \$155,400. The remaining obligation of \$44,380 will be paid in FY 2015. As the state portion of each university's obligation is paid off the university becomes responsible for the remaining portion.

University of Kansas

School of Pharmacy Debt Service. The 2008 Legislature approved the \$50.0 million project to expand the School of Pharmacy. The \$50.0 million will finance the construction of a new building on the Lawrence Campus and an additional floor on the Center for Primary Care/Women's Research Institute building on the Wichita campus. The expansion will increase the number of students admitted each year for 105 to 190. The Legislatures' approval included \$20.0 million in bonding authority; however the revenue stream for the \$30.0 million did not materialize as expected. As a result the FY 2009 Legislature approved another \$30.0 million in bonding authority. The total debt service, which is financed by the State General Fund, is approximately \$4.1 million annually.

Approved Bonds That Have Not Been Issued—Regents

The 2013 Legislature approved \$35.0 million in bonding authority for the new Medical Education

Facility at the University of Kansas Medical Center. The debt service will be paid with special revenues. The total cost to construct and equip the facility is \$75.0 million. The facility will be designed to train new doctors and other medical personnel. In FY 2014, \$1.0 million from the Educational Building Fund was approved to begin the planning process. The Medical Center is currently evaluating its options for construction given its financial resources.

The University of Kansas has \$66.0 million in bonding authority for a new School of Business. The Capitol Federal Foundation of Topeka has made a private contribution of \$20.0 million toward its construction. The University also received \$49.0 million in bonding authority to replace McCollum Residence Hall with two new student residential facilities. Debt service will be paid with housing fees.

Kansas State University received bonding authority, for \$50.0 million, to construct a new building for the School of Business. It will also benefit from \$45.5 million in bonding authority granted to the Department of Administration for the National Bio Agro-Defense Facility on its campus.

Department of Transportation

Bonding Authority. The Kansas Department of Transportation (KDOT) does not plan on issuing any bonds during in FY 2014; however, KDOT plans on issuing \$210.0 million in bonds for FY 2015 as part of its Transportation Works for Kansas Program (T-WORKS)b . There is a statutory cap in place dictating how much bonding KDOT may issue as part of its T-WORKS Program.

Indebtedness of the State

	FY 2012 Actual	FY 2013 Actual	FY 2014 Estimate	FY 2015 Estimate	Prin. Balance June 30, 2015 Estimate
State General Fund Budgeted Debt Service					
Department of Administration					
Principal--Statehouse Renovations	11,992,069	6,038,651	11,020,000	--	244,190,000
Interest	11,422,610	7,365,954	11,698,093	987,985	
Principal--Judicial Center Improvements	75,000	--	--	--	--
Interest	22,225	--	--	--	
Principal--KPERS Actuarial Liability	11,255,000	--	--	--	--
Interest	24,886,239	--	1,598,000	2,738,000	
Principal--Debt Restructuring	--	--	--	1,345,000	43,470,000
Interest	2,219,047	2,220,675	2,220,676	2,200,851	
Principal--Transportation Bonds	7,910,000	8,230,000	8,580,000	8,960,000	147,165,000
Interest	8,240,775	7,917,856	7,568,425	7,186,050	
Principal--NBAF	1,295,000	1,315,000	3,035,000	2,710,000	44,604,000
Interest	1,475,477	1,463,127	3,017,672	3,343,724	
Kansas Public Employees Retirement System					
Principal--13th Check Repayment	2,825,000	2,970,000	3,125,000	--	--
Interest	385,092	238,979	81,406	--	
Board of Regents					
Principal--KPERS Obligation	1,545,000	1,620,000	1,715,000	--	--
Interest	207,696	130,905	44,676	--	
Principal--Postsecondary Inst. Improve.	--	--	--	--	7,700,000
Interest	1,057,570	867,414	694,875	519,875	
Principal--Capital Appreciation Bond	625,888	--	--	--	--
Interest	624,112	--	--	--	
Pittsburg State University					
Principal--Armory/Classroom Project	175,000	185,000	190,000	200,000	2,820,000
Interest	147,189	140,199	132,799	125,199	
Principal--Energy Conservation Project	300,000	300,000	487,156	496,244	3,380,000
Interest	49,423	49,972	146,844	137,756	
University of Kansas					
Principal--Pharmacy School Construction	1,870,000	1,935,000	2,010,000	2,080,000	38,870,000
Interest	2,139,305	2,187,319	2,115,881	2,044,917	
University of Kansas Medical Center					
Principal--Energy Conservation Projects	470,000	1,445,393	1,525,714	1,608,267	5,255,000
Interest	738,776	386,007	370,206	346,781	
Wichita State University					
Principal--Aviation Research Facilities	1,465,000	1,535,000	1,610,000	--	--
Interest	178,614	110,500	37,674	--	
Department of Corrections					
Principal--Facilities Improvements	819,303	730,000	760,000	800,000	14,670,000
Interest	835,716	808,663	777,000	743,850	
Principal--El Dorado Rec./Diagnostic Unit	880,000	905,000	945,000	995,000	7,180,000
Interest	522,848	498,888	453,638	408,750	

Indebtedness of the State

	FY 2012 Actual	FY 2013 Actual	FY 2014 Estimate	FY 2015 Estimate	Prin. Balance June 30, 2015 Estimate
Adjutant General					
Principal--Armory Rehab & Repair	1,625,000	1,700,000	1,795,000	1,835,000	14,500,875
Interest	1,124,604	1,056,888	981,052	906,373	
Principal--Training Center	330,000	345,000	360,000	375,000	6,855,000
Interest	392,103	378,179	363,231	347,612	
Principal--Armory/PSU Facility	65,000	65,000	70,000	70,000	1,020,000
Interest	53,185	50,585	47,988	45,188	
Kansas State Fair					
Principal--Fairground Improvements	1,310,000	11,717,157	155,000	535,000	6,170,000
Interest	940,469	319,421	256,412	312,700	
Total					
Principal	\$ 46,832,260	\$ 41,036,201	\$ 37,382,870	\$ 22,009,511	\$ 587,849,875
Interest	\$ 57,663,075	\$ 26,191,531	\$ 32,606,548	\$ 22,395,611	
Total--SGF Budgeted Debt Service	\$ 104,495,335	\$ 67,227,732	\$ 69,989,418	\$ 44,405,122	

Special Revenue Fund Budgeted Debt Service

Department of Administration					
Principal--Statehouse Renovations	--	14,816,349	--	12,050,000	See SGF Bonds
Interest	--	4,616,567	--	10,590,800	
Principal--Judicial Center Improvements	--	440,000	--	--	--
Interest	--	5,297	--	--	
Principal--Public Broadcasting Digital	370,000	1,400,000	90,000	90,000	2,420,925
Interest	240,119	177,284	148,332	144,769	
Principal--KPERs Actuarial Liability	--	11,745,000	12,275,000	12,835,000	420,600,000
Interest	--	24,395,006	22,266,151	20,562,483	
Department of Commerce					
Principal--Impact Program	17,920,000	16,415,000	17,090,000	17,800,000	164,740,000
Interest	7,966,479	11,795,388	8,724,550	8,010,350	
Principal--1430 Topeka Fac. Improvement	80,000	85,000	90,000	95,000	800,000
Interest	53,650	50,350	46,400	41,775	
Department for Aging & Disability Services					
Principal--State Security Hospital Const.	170,000	175,000	180,000	2,675,000	25,890,000
Interest	1,238,198	1,234,775	1,230,775	1,169,525	
Principal--St. Hospital Rehab. & Repair	3,565,000	3,745,000	4,235,000	1,665,000	18,770,000
Interest	1,461,096	2,216,578	886,963	925,700	
Health & Environment--Health					
Revolving Fund Water Projects	--	--	--	--	352,385,000
Department of Labor					
Principal--Unemp. Ins. Benefit IT Sys.	2,110,000	2,205,000	2,310,000	2,405,000	2,515,000
Interest	532,150	437,600	336,100	236,550	
Principal--Headquarters Improvement	175,000	185,000	190,000	195,000	1,635,000
Interest	101,437	94,950	87,922	40,161	

Indebtedness of the State

	<u>FY 2012 Actual</u>	<u>FY 2013 Actual</u>	<u>FY 2014 Estimate</u>	<u>FY 2015 Estimate</u>	<u>Prin. Balance June 30, 2015 Estimate</u>
Board of Regents					
Principal--Crumbling Classrooms	14,674,925	--	--	--	--
Interest	325,075	--	--	--	--
Principal--Research Initiative	3,735,000	685,000	--	--	--
Interest	2,284,959	378,850	155,400	44,410	--
Emporia State University					
Principal--Student Housing	400,000	400,000	415,000	450,000	6,160,000
Interest	320,960	306,960	292,560	277,205	
Principal--Memorial Union Refurbishing	565,000	575,000	585,000	600,000	11,845,000
Interest	507,485	495,312	484,685	472,985	
Principal--Student Rec. Bldg. Addition	140,000	145,000	150,000	160,000	1,135,000
Interest	87,225	80,575	73,470	65,970	
Fort Hays State University					
Principal--Lewis Field Renovation	70,000	70,000	75,000	75,000	365,000
Interest	25,600	18,537	20,611	17,799	
Principal--Memorial Hall Renovation	330,000	340,000	355,000	370,000	5,180,000
Interest	264,305	252,311	240,205	226,607	
Kansas State University					
Principal--Salina Student Housing	70,000	70,000	150,000	--	--
Interest	14,675	8,061	7,500	--	
Principal--Student Housing	2,090,000	1,885,000	1,945,000	2,015,000	70,250,000
Interest	2,883,490	3,140,421	3,169,777	3,097,477	
Principal--Student Union Parking	375,000	390,000	400,000	420,000	15,225,000
Interest	723,043	651,435	694,543	679,343	
Principal--Ackert Hall Restoration	135,000	135,000	135,000	140,000	--
Interest	10,900	8,200	5,500	2,800	
Principal--Rec. Complex Improvements	585,000	1,260,000	--	--	--
Interest	95,400	66,150	--	--	
Principal--Farrell Library Expansion	250,000	255,000	260,000	265,000	250,000
Interest	23,100	18,050	12,900	7,650	
Principal--Energy Conservation Projects	895,000	2,573,533	3,122,400	3,217,254	14,889,779
Interest	769,141	935,800	1,419,398	1,381,290	
Principal--Student Union Renovation	525,000	530,000	550,000	555,000	1,760,000
Interest	90,225	79,725	69,125	58,125	
Principal--Salina Student Life Ctr. Const.	--	--	--	--	1,600,000
Interest	81,600	81,600	81,600	81,600	
Principal--Child Care Center	--	110,000	115,000	120,000	5,795,000
Interest	287,156	175,599	282,400	278,281	
Principal--Recreation Center Expansion	--	--	500,000	505,000	20,560,000
Interest	842,622	842,622	837,622	827,572	
Principal--Research and Development	--	1,270,000	1,075,000	1,130,000	31,900,000
Interest	--	1,115,147	1,299,911	1,249,734	
Principal--Landfill Remediation	170,000	85,000	85,000	90,000	3,410,000
Interest	42,165	124,599	123,919	122,216	

Indebtedness of the State

	<u>FY 2012 Actual</u>	<u>FY 2013 Actual</u>	<u>FY 2014 Estimate</u>	<u>FY 2015 Estimate</u>	<u>Prin. Balance June 30, 2015 Estimate</u>
Pittsburg State University					
Principal--Student Housing	690,000	705,000	730,000	1,350,000	15,755,000
Interest	1,065,260	1,050,549	1,027,999	1,001,476	
Principal--Research Initiative	--	--	--	--	3,000,000
Interest	--	--	--	118,133	
Principal--Overman Stu. Ctr. Renovation	115,000	120,000	130,000	135,000	1,340,000
Interest	74,286	68,526	71,883	65,024	
Principal--H. Mann Adm. Bldg. Renovation	220,000	230,000	240,000	240,000	805,000
Interest	44,709	40,777	32,000	25,350	
Principal--Student Health Center Const.	45,000	45,000	50,000	50,000	540,000
Interest	28,429	27,181	25,861	24,236	
Principal--Energy Conservation	--	377,486	51,171	62,954	See SGF
Interest	3,773	316,736	104,386	93,978	
Principal--Parking Expansion	165,000	165,000	175,000	180,000	3,700,000
Interest	258,228	126,731	251,425	244,435	
University of Kansas					
Principal--Student Housing	1,125,000	1,145,000	1,180,000	880,000	24,190,000
Interest	1,051,555	1,144,964	1,106,652	1,065,714	
Principal--Child Care Facility Renovation	155,000	160,000	165,000	175,000	745,000
Interest	79,064	48,200	43,400	36,800	
Principal--Parking Facilities	1,010,000	1,040,000	455,000	1,140,000	7,875,000
Interest	419,274	401,753	377,453	363,803	
Principal--Stu. Rec. Ctr. Improvements	1,325,000	1,350,000	1,390,000	1,450,000	5,555,000
Interest	479,110	383,059	341,000	285,409	
Principal--Law Enforcement Ctr. Restor.	740,000	770,000	800,000	830,000	13,000,000
Interest	639,844	642,063	613,188	583,187	
Principal--Student Union Addition	430,000	--	--	--	--
Interest	21,929	--	--	--	
Principal--Jayhawk Towers	630,000	645,000	670,000	1,040,000	20,105,000
Interest	829,732	814,433	794,708	769,058	
Principal--Edward Campus Facility	1,175,000	1,200,000	1,225,000	1,250,000	16,140,000
Interest	791,330	767,581	743,330	717,799	
Principal--Energy Conservation	1,075,000	1,125,000	1,175,000	1,110,000	16,890,000
Interest	702,310	1,150,459	1,169,978	1,090,291	
University of Kansas Medical Center					
Principal--Parking Garage Construction	385,000	395,000	405,000	415,000	9,270,000
Interest	395,775	383,185	374,401	360,700	
Principal--Research & Development Facility	--	2,270,000	2,380,000	2,495,000	39,160,000
Interest	208,159	1,794,095	1,686,489	1,571,541	
Principal--Clinical Research Facility	--	--	--	--	12,685,000
Interest	--	--	--	--	

Indebtedness of the State

	<u>FY 2012 Actual</u>	<u>FY 2013 Actual</u>	<u>FY 2014 Estimate</u>	<u>FY 2015 Estimate</u>	<u>Prin. Balance June 30, 2015 Estimate</u>
Wichita State University					
Principal--Student Housing	580,000	530,000	560,000	590,000	4,200,000
Interest	10,513	294,817	267,500	239,500	
Principal--Research & Development	--	338,147	720,000	750,000	4,795,000
Interest	--	98,490	289,378	254,718	
Principal--Energy Conservation	215,000	1,007,460	789,632	821,090	--
Interest	34,788	358,572	300,238	268,780	
Principal--Rhatigan Student Center	--	998,772	1,425,000	1,510,000	17,420,000
Interest	--	998,772	927,750	856,000	
Department of Corrections					
Principal--Improvements & Expansion	2,265,250	100,000	105,000	110,000	360,000
Interest	31,000	23,708	23,520	20,065	
Principal--Topeka & Larned Fac. Restor.	2,400,000	2,520,000	3,125,000	2,985,000	20,135,000
Interest	1,595,513	1,471,590	869,439	1,203,825	
Principal--Juv. Detention Fac. Restoration	460,000	235,000	--	--	--
Interest	29,080	10,105	--	--	
Highway Patrol					
Principal--Fleet Acquisition/Service	265,000	280,000	295,000	305,000	1,005,000
Interest	105,200	91,575	77,200	61,819	
Principal--Olathe Inspect. Fac. Restoration	50,000	55,000	60,000	--	--
Interest	8,056	5,656	3,000	--	
Department of Wildlife, Parks & Tourism					
Principal--Johnson County Office	55,000	60,000	60,000	65,000	1,375,000
Interest	86,190	84,165	81,766	79,266	
Principal--Energy Conservation	--	--	50,000	40,000	1,365,000
Interest	--	--	47,600	58,550	
Kansas Department of Transportation					
Principal--Highway Projects	109,970,000	107,385,000	103,310,000	118,709,162	1,832,000,000
Interest	67,140,827	74,041,560	75,779,384	78,379,716	
Principal--Communication System	1,252,600	7,775,800	190,700	199,600	996,300
Interest	480,182	422,557	66,158	57,143	
Principal--Revolving Fund	--	--	--	--	45,560,000
Interest	--	--	--	--	
Total					
Principal	\$ 176,197,775	\$ 195,017,547	\$ 168,288,903	\$ 198,810,060	\$ 3,300,047,004
Interest	\$ 97,886,371	\$ 140,865,608	\$ 130,495,405	\$ 140,509,493	
Total Special Rev. Fund Debt Service	\$ 274,084,146	\$ 335,883,155	\$ 298,784,308	\$ 339,319,553	

Off Budget

Department of Administration					
Principal--Memorial Hall Restoration	300,000	305,000	310,000	325,000	1,485,000
Interest	137,385	101,300	94,375	82,375	
Principal--Eisenhower Building Restoration	1,205,000	1,240,000	1,290,000	1,330,000	21,425,000
Interest	1,195,131	1,152,256	1,101,656	1,049,256	

Indebtedness of the State

	<u>FY 2012 Actual</u>	<u>FY 2013 Actual</u>	<u>FY 2014 Estimate</u>	<u>FY 2015 Estimate</u>	<u>Prin. Balance June 30, 2015 Estimate</u>
Department of Administration, Cont'd					
Principal--Facilities Improvement Projects	--	475,000	485,000	505,000	4,464,075
Interest	232,923	228,088	217,275	198,650	
Total					
Principal	\$ 1,505,000	\$ 2,020,000	\$ 2,085,000	\$ 2,160,000	\$ 27,374,075
Interest	\$ 1,565,439	\$ 1,481,644	\$ 1,413,306	\$ 1,330,281	
Total--Off Budget Debt Service	\$ 3,070,439	\$ 3,501,644	\$ 3,498,306	\$ 3,490,281	

Pool Money Investment Board Loans

Kansas Racing & Gaming Commission					
Principal	92,433	--	--	--	--
Interest	4,246	--	--	--	
Department of Labor					
Principal	--	4,601,744	--	--	--
Interest	--	36,435	--	--	
Department of Administration					
Principal	60,635	60,635	60,635	60,635	242,539
Interest	1,126	1,125	945	788	
Department of Wildlife, Parks & Tourism					
Principal	--	1,608,299	1,616,341	--	--
Interest	--	8,042	2,790	--	
Pittsburg State University					
Principal	--	--	--	8,998,205	--
Interest	--	--	--	70,506	
Kansas Department of Health & Environment					
Principal	--	--	2,665,845	--	--
Interest	--	--	13,366	--	
University of Kansas					
Principal	--	--	3,800,000	--	--
Interest	--	--	29,099	--	
Total					
Principal	\$ 153,068	\$ 6,270,678	\$ 8,142,821	\$ 9,058,840	\$ 242,539
Interest	\$ 5,372	\$ 45,602	\$ 46,200	\$ 71,294	
Total--PMIB Loans	\$ 158,440	\$ 6,316,280	\$ 8,189,021	\$ 9,130,134	

Master Lease Program

Health & Environment--Health					
Principal	822,515	306,863	217,643	230,816	356,402
Interest	107,411	65,131	41,045	27,873	
Department of Labor					
Principal	95,163	18,411	--	--	--
Interest	4,462	463	--	--	
Board of Regents					
Principal	4,766	5,059	5,369	5,698	4,547
Interest	1,559	1,267	957	628	
Emporia State University					
Principal	5,480	--	--	--	--
Interest	46	--	--	--	

Indebtedness of the State

	FY 2012 Actual	FY 2013 Actual	FY 2014 Estimate	FY 2015 Estimate	Prin. Balance June 30, 2015 Estimate
Fort Hays State University					
Principal	39,275	40,547	--	--	--
Interest	2,581	1,309	--	--	
Kansas State University					
Principal	704,883	162,807	105,028	80,940	51,332
Interest	37,138	12,782	7,156	4,027	
Pittsburg State University					
Principal	34,409	28,511	24,820	24,261	--
Interest	4,411	3,108	1,998	990	
University of Kansas Medical Center					
Principal	195,982	164,542	138,543	32,265	--
Interest	18,927	11,963	6,013	985	
Emporia State University					
Principal	5,480	--	--	--	--
Interest	46	--	--	--	
Wichita State University					
Principal	--	--	46,423	46,952	--
Interest	--	--	928	399	
Department of Correction (Juvenile)					
Principal	32,616	33,977	35,397	36,881	--
Interest	5,800	4,438	3,019	1,535	
Kansas Bureau of Investigation					
Principal	113,916	--	--	--	--
Interest	3,584	--	--	--	
Total					
Principal	\$ 2,054,485	\$ 760,717	\$ 573,223	\$ 457,813	\$ 412,281
Interest	\$ 185,965	\$ 100,461	\$ 61,116	\$ 36,437	
Total--Master Lease Program	\$ 2,240,450	\$ 861,178	\$ 634,339	\$ 494,250	
Off Budget					
Department of Administration					
Principal	2,018,317	1,683,605	1,201,594	506,657	400,266
Interest	151,856	115,192	4,592	10,860	
Total--Off Budget Master Lease	\$ 2,170,173	\$ 1,798,797	\$ 1,206,186	\$ 517,517	\$ 400,266
Facilities Conservation Improvement Program					
Insurance Department					
Principal	376,757	--	--	--	--
Interest	13,565	--	--	--	
Kansas Neurological Institute					
Principal	155,810	159,879	156,839	163,750	614,656
Interest	48,612	42,277	35,660	28,749	
Parsons State Hospital & Training Center					
Principal	133,930	142,481	145,370	151,449	763,844
Interest	53,727	45,311	42,422	36,342	

Indebtedness of the State

	FY 2012 Actual	FY 2013 Actual	FY 2014 Estimate	FY 2015 Estimate	Prin. Balance June 30, 2015 Estimate
School for the Blind					
Principal	31,979	33,519	35,134	36,826	121,467
Interest	11,949	10,408	8,794	7,102	
School for the Deaf					
Principal	66,520	69,303	72,202	75,222	379,384
Interest	26,699	23,969	21,070	18,050	
Emporia State University					
Principal	787	--	--	--	--
Interest	26	--	--	--	
Fort Hays State University					
Principal	243,118	261,163	280,118	300,024	2,506,745
Interest	144,030	134,332	123,460	111,802	
Kansas State University					
Principal	348,564	292,726	147,491	--	--
Interest	29,620	15,768	3,134	--	
Pittsburg State University					
Principal	320,500	208,710	85,741	89,060	2,955,685
Interest	57,567	42,585	36,088	32,769	
University of Kansas					
Principal	945,393	945,393	990,714	1,038,267	9,558,490
Interest	562,790	576,116	530,135	481,948	
Ellsworth & Labette Correctional Facilities					
Principal	92,405	97,447	99,352	94,291	--
Interest	12,250	7,692	5,787	2,120	
Hutchinson Correctional Facility					
Principal	306,924	320,264	--	--	--
Interest	23,062	10,365	--	--	
Lansing Correctional Facility					
Principal	392,873	407,103	421,850	--	--
Interest	39,932	26,138	11,392	--	
Larned Correctional Mental Health Facility					
Principal	17,694	18,348	18,557	18,557	--
Interest	2,345	1,709	1,500	1,500	
Norton Correctional Facility					
Principal	182,640	196,028	196,029	--	--
Interest	20,987	7,936	7,836	--	
Topeka Correctional Facility					
Principal	76,734	78,016	78,016	78,016	--
Interest	10,172	8,961	8,961	8,961	
Winfield Correctional Facility					
Principal	152,919	159,159	165,655	--	--
Interest	17,542	11,531	5,036	--	
Total					
Principal	\$ 3,845,547	\$ 3,389,539	\$ 2,893,068	\$ 2,045,462	\$ 16,900,271
Interest	\$ 1,074,875	\$ 965,098	\$ 841,275	\$ 729,343	
Total--FCI Program	\$ 4,920,422	\$ 4,354,637	\$ 3,734,343	\$ 2,774,805	