

9600 Debt Service General Obligation Bonds and Commercial Paper

General Obligation Bond Expenditures

3-YR EXPENDITURES (Summary of Program Requirements)

	<u>2008-09*</u>	<u>2009-10*</u>	<u>2010-11*</u>
Bond Interest and Redemption	\$3,991,056	\$4,980,871	\$5,887,499
Less amounts paid from other funds	-282,140	-200,041	-951,151
Variable Rate Bond Expenses	10,725	--	--
Commercial Paper Interest and Expenses	71,221	52,910	73,973
TOTALS, EXPENDITURES (General Fund)	\$3,790,862²	\$4,833,741^{1,2}	\$5,010,322^{1,2}

EXPENDITURES BY CATEGORY (Summary by Object)

SPECIAL ITEMS OF EXPENSE	<u>2008-09*</u>	<u>2009-10*</u>	<u>2010-11*</u>
Bonds: Interest	\$2,128,371	\$3,007,411	\$3,820,181
Redemption	1,862,685	1,973,460	2,067,319
Less General Fund amounts replenished from other funds for debt service	-255,945	-177,362	--
Less loan repayment to General Fund from other funds	-26,195	-22,679	-951,151
Variable Rate Bond Expenses	10,725	--	--
Commercial Paper: Expenses	11,308	22,910	51,000
Interest	59,913	30,000	22,973
Totals, Debt Service, General Fund	\$3,790,862²	\$4,833,741^{1,2}	\$5,010,322^{1,2}

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS

0001 General Fund

	<u>2008-09*</u>	<u>2009-10*</u>	<u>2010-11*</u>
LEGISLATIVE, JUDICIAL AND EXECUTIVE			
Voting Modernization (2002):			
Chapter 902, Statutes of 2001:			
Bonds: Interest	\$3,665	\$3,568	\$3,088
Redemption	10,000	9,480	185
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$13,665</u>	<u>\$13,048</u>	<u>\$3,273</u>
Totals, Legislative, Judicial and Executive (0996)	\$13,665	\$13,048	\$3,273

BUSINESS, TRANSPORTATION AND HOUSING

Clean Air and Transportation Improvements (1990):

Public Utilities Code Sec. 99600 et seq.:

Bonds: Interest	\$56,288	\$52,798	\$49,114
Redemption	85,770	63,520	72,875
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$142,058</u>	<u>\$116,318</u>	<u>\$121,989</u>

Housing and Homeless (2002):

Chapter 26, Statutes of 2002:

Bonds: Interest	\$31,131	\$77,985	\$89,025
Redemption	63,025	76,550	89,924
Commercial Paper: Expenses	791	103	--
Interest	4,194	135	--
Total	<u>\$99,141</u>	<u>\$154,773</u>	<u>\$178,948</u>

Housing and Emergency (2006):

Chapter 25, Statutes of 2006:

Bonds: Interest (Premium)	-\$1,214	\$30,363	\$122,123
Redemption	--	--	11,498
Commercial Paper: Expenses	--	6,609	--

9600 Debt Service General Obligation Bonds and Commercial Paper

General Obligation Bond Expenditures

Interest	--	8,654	--
Total	-1,214	45,626	133,621
Highway Safety and Traffic Reduction (2006):			
Chapter 25, Statutes of 2006:			
Bonds: Interest	54,287	263,059	532,953
Redemption	16,480	3,620	25,416
Commercial Paper: Expenses	--	2,541	15,553
Interest	--	3,328	34,527
Total	70,767	272,548	608,449
Housing and Homeless (1990):			
Chapter 577, Statutes of 1990:			
Bonds: Interest	260	227	194
Redemption	435	435	685
Total	695	662	879
Passenger Rail and Clean Air (1990):			
Chapter 108, Statutes of 1989:			
Bonds: Interest	20,030	17,077	14,011
Redemption	47,390	47,320	74,640
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	67,420	64,397	88,651
Seismic Retrofit (1996):			
Chapter 310, Statutes of 1996:			
Bonds: Interest	76,395	76,057	73,647
Redemption	64,340	57,685	72,840
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	140,735	133,742	146,487
Safe, Reliable High-Speed Passenger Train (2008):			
Chapter 697, Statutes of 2002:			
Bonds: Interest	-194	8,190	13,459
Redemption	--	--	--
Commercial Paper: Expenses	226	--	--
Interest	1,198	--	--
Total	1,230	8,190	13,459
Subtotal, Business, Transportation, and Housing (2830)	520,832	796,254	1,292,484
Less Transportation Debt Fund (3107) payment	-255,945	-57,076	-929,088
Totals, Business, Transportation, and Housing (2830)	264,887	739,178	363,396

NATURAL RESOURCES

California Park and Recreational Facilities (1984):

Chapter 5, Statutes of 1984:

Bonds: Interest	3,214	2,356	1,719
Redemption	12,925	9,925	8,075
Total	16,139	12,281	9,794

California Parklands (1980):

Chapter 250, Statutes of 1980:

Bonds: Interest	610	475	340
Redemption	1,975	1,975	1,975
Total	2,585	2,450	2,315

California Safe Drinking Water (1976):

Chapter 1008, Statutes of 1975:

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General Obligation Bond Expenditures

Bonds: Interest	\$1,014	\$779	\$530
Redemption	3,610	3,810	4,010
Total	\$4,624	\$4,589	\$4,540
California Safe Drinking Water (1984):			
Chapter 378, Statutes of 1984:			
Bonds: Interest	\$665	\$490	\$286
Redemption	2,655	2,655	1,705
Total	\$3,320	\$3,145	\$1,991
California Safe Drinking Water (1986):			
Chapter 410, Statutes of 1986:			
Bonds: Interest	\$2,309	\$2,102	\$1,893
Redemption	3,545	3,540	3,520
Total	\$5,854	\$5,642	\$5,413
California Safe Drinking Water (1988):			
Chapter 45, Statutes of 1988:			
Bonds: Interest	\$1,841	\$1,841	\$2,112
Redemption	2,290	2,800	2,918
Commercial Paper: Expenses	--	1	7
Interest	--	1	17
Total	\$4,131	\$4,643	\$5,054
California Safe Drinking Water (2000):			
Chapter 725, Statutes of 1999:			
Bonds: Interest	\$59,505	\$69,459	\$88,467
Redemption	27,795	48,840	50,671
Commercial Paper: Expenses	--	46	397
Interest	--	60	880
Total	\$87,300	\$118,406	\$140,415
California Wildlife, Coast, and Park Land Conservation (1988):			
Public Resources Code Sec. 5900 et seq.:			
Bonds: Interest	\$14,565	\$12,639	\$10,775
Redemption	31,340	29,640	26,520
Total	\$45,905	\$42,279	\$37,295
Clean Water (1970):			
Chapter 508, Statutes of 1970:			
Bonds: Interest	\$99	\$66	\$33
Redemption	500	500	500
Total	\$599	\$566	\$533
Clean Water (1974):			
Chapter 994, Statutes of 1973:			
Bonds: Interest	\$211	\$145	\$78
Redemption	1,030	1,030	1,030
Total	\$1,241	\$1,175	\$1,108
Clean Water (1984):			
Chapter 377, Statutes of 1984:			
Bonds: Interest	\$2,277	\$1,759	\$1,283
Redemption	8,225	6,675	4,705
Total	\$10,502	\$8,434	\$5,988
Clean Water, Clean Air, Safe Neighborhood Parks, and Coastal Protection (2002):			
Chapter 875, Statutes of 2001:			
Bonds: Interest	\$51,984	\$87,324	\$110,327
Redemption	15,090	11,985	15,917
Commercial Paper: Expenses	566	426	--

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General Obligation Bond Expenditures

Interest	2,996	557	--
Total	\$70,636	\$100,292	\$126,244
Community Parklands (1986):			
Chapter 5, Statutes of 1986:			
Bonds: Interest	\$1,162	\$840	\$531
Redemption	4,735	4,485	3,085
Total	\$5,897	\$5,325	\$3,616
Fish and Wildlife Habitat Enhancement (1984):			
Chapter 6, Statutes of 1984:			
Bonds: Interest	\$778	\$603	\$472
Redemption	2,475	1,970	1,900
Total	\$3,253	\$2,573	\$2,372
Lake Tahoe Acquisitions (1982):			
Chapter 305, Statutes of 1982:			
Bonds: Interest	\$644	\$477	\$289
Redemption	2,705	2,705	2,055
Total	\$3,349	\$3,182	\$2,344
Safe, Clean, Reliable Water (1996):			
Chapter 135, Statutes of 1996:			
Bonds: Interest	\$31,758	\$34,548	\$35,007
Redemption	21,360	32,530	26,464
Commercial Paper: Expenses	--	33	27
Interest	--	44	59
Total	\$53,118	\$67,155	\$61,557
Safe Neighborhood Parks (2000)			
Chapter 461, Statutes of 1999:			
Bonds: Interest	\$74,370	\$80,269	\$81,152
Redemption	52,375	45,435	33,513
Commercial Paper: Expenses	566	321	--
Interest	2,996	421	--
Total	\$130,307	\$126,447	\$114,666
State, Urban and Coastal Park (1976):			
Chapter 259, Statutes of 1976:			
Bonds: Interest	\$445	\$387	\$323
Redemption	940	925	925
Total	\$1,385	\$1,312	\$1,248
Water Conservation (1988):			
Chapter 46, Statutes of 1988:			
Bonds: Interest	\$1,603	\$1,419	\$1,596
Redemption	3,645	1,480	1,628
Commercial Paper: Expenses	--	4	33
Interest	--	5	72
Total	\$5,248	\$2,908	\$3,329
Water Conservation and Water Quality (1986):			
Chapter 6, Statutes of 1986:			
Bonds: Interest	\$2,843	\$2,658	\$2,370
Redemption	4,565	4,530	4,495
Total	\$7,408	\$7,188	\$6,865
Water Security (2002):			
Water Code Sec. 79500 et seq.:			
Bonds: Interest	\$58,246	\$100,609	\$122,315
Redemption	25,135	21,450	25,986

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General Obligation Bond Expenditures

Commercial Paper: Expenses	565	722	1,787
Interest	2,996	946	3,967
Total	\$86,942	\$123,727	\$154,056
Disaster Prep and Flood 2006			
Bonds: Interest	\$118	\$38,692	\$96,305
Redemption	275	195	16,281
Commercial Paper: Expenses	452	679	850
Interest	2,397	889	1,888
Total	\$3,242	\$40,456	\$115,325
Safe Drinking Water 2006			
Bonds: Interest	\$534	\$55,773	\$125,067
Redemption	700	220	12,012
Commercial Paper: Expenses	--	2,105	583
Interest	--	2,757	1,294
Total	\$1,234	\$60,856	\$138,956
Less loan repayment to General Fund	-26,195	-22,679	-22,063
Totals, Natural Resources (3882)	\$528,024	\$722,350	\$922,960

ENVIRONMENTAL PROTECTION

Clean Water and Water Conservation (1978):

Chapter 1160, Statutes of 1977:

Bonds: Interest	\$674	\$536	\$438
Redemption	1,975	1,540	1,540
Total	\$2,649	\$2,076	\$1,978

Clean Water and Water Reclamation (1988):

Chapter 47, Statutes of 1988:

Bonds: Interest	\$1,920	\$1,787	\$1,670
Redemption	2,420	2,085	2,405
Total	\$4,340	\$3,872	\$4,075
Totals, Environmental Protection (3996)	\$6,989	\$5,948	\$6,053

HEALTH AND HUMAN SERVICES

Children's Hospital Bond Act (2004)

Health and Safety Code Sec. 1179.10 et seq.:

Bonds: Interest	\$11,837	\$24,417	\$45,423
Redemption	2,510	1,235	20,692
Commercial Paper: Expenses	339	439	2,282
Interest	1,797	575	5,065
Total	\$16,483	\$26,665	\$73,462

Children's Hospital Bond Act (2008)

Proposition 3

Bonds: Interest	--	\$6,140	\$38,783
Redemption	--	--	3,026
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$0	\$6,140	\$41,809
Totals, Health and Human Services (5206)	\$16,483	\$32,805	\$115,271

YOUTH AND ADULT CORRECTIONAL

County Correctional Facilities Capital Expenditures (1986):

Chapter 12, Statutes of 1986:

Bonds: Interest	\$6,203	\$4,570	\$3,041
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9600 Debt Service General Obligation Bonds and Commercial Paper

General Obligation Bond Expenditures

Redemption	23,250	21,100	17,400
Total	\$29,453	\$25,670	\$20,441
County Correctional Facilities Capital Expenditures and Youth Facilities (1988):			
Chapter 264, Statutes of 1988:			
Bonds: Interest	\$11,149	\$9,481	\$7,600
Redemption	27,145	28,490	29,420
Total	\$38,294	\$37,971	\$37,020
County Jail Capital Expenditure (1981):			
Chapter 34, Statutes of 1982:			
Bonds: Interest	\$483	\$211	\$53
Redemption	5,250	1,850	800
Total	\$5,733	\$2,061	\$853
County Jail Capital Expenditure (1984):			
Chapter 4, Statutes of 1984:			
Bonds: Interest	\$133	\$4	--
Redemption	2,250	150	--
Total	\$2,383	\$154	\$0
New Prison Construction (1986):			
Chapter 409, Statutes of 1986:			
Bonds: Interest	\$3,490	\$2,160	\$1,345
Redemption	20,800	11,165	9,175
Total	\$24,290	\$13,325	\$10,520
New Prison Construction (1988):			
Chapter 43, Statutes of 1988:			
Bonds: Interest	\$13,100	\$10,511	\$5,876
Redemption	40,605	79,620	72,390
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$53,705	\$90,131	\$78,266
New Prison Construction (1990):			
Chapter 16, Statutes of 1990:			
Bonds: Interest	\$8,123	\$6,754	\$5,312
Redemption	24,315	24,475	40,735
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$32,438	\$31,229	\$46,047
Totals, Youth & Adult Correctional (5996)	\$186,296	\$200,541	\$193,148
 EDUCATION -- K-12			
California Library Construction and Renovation (1988):			
Chapter 49, Statutes of 1988:			
Bonds: Interest	\$1,724	\$1,530	\$1,310
Redemption	2,995	3,760	4,840
Total	\$4,719	\$5,290	\$6,150
California Library Construction and Renovation (2000):			
Chapter 726, Statutes of 1999:			
Bonds: Interest	\$9,085	\$11,933	\$12,543
Redemption	1,830	14,380	10,250
Commercial Paper: Expenses	113	59	--
Interest	599	77	--
Total	\$11,627	\$26,448	\$22,793
Class Size Reduction (1998):			

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General Obligation Bond Expenditures

Chapter 407, Statutes of 1998:			
Bonds: Interest	\$271,761	\$260,465	\$248,480
Redemption	230,440	240,880	201,890
Commercial Paper: Expenses			
Interest	--	--	--
Total	\$502,201	\$501,345	\$450,370
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$391,425	\$468,946	\$474,879
Redemption	212,475	223,945	246,025
Variable Rate Bond Expenses	7,509	--	--
Commercial Paper: Expenses			
Interest	113	1,857	--
Total	\$612,121	\$697,180	\$720,904
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$285,985	\$363,555	\$388,006
Redemption	86,810	88,300	86,402
Variable Rate Bond Expenses	3,216	--	--
Commercial Paper: Expenses			
Interest	3,053	2,303	--
Total	\$395,240	\$457,174	\$474,408
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$16,738	\$124,197	\$232,571
Redemption	5,295	1,590	13,313
Variable Rate Bond Expenses	--	--	--
Commercial Paper: Expenses			
Interest	3,505	3,978	--
Total	\$44,111	\$134,973	\$245,884
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$69,491	\$66,050	\$62,495
Redemption	65,015	63,720	105,200
Commercial Paper: Expenses			
Interest	--	--	--
Total	\$134,506	\$129,770	\$167,695
School Building and Earthquake (1974):			
Chapter 1, Statutes of 1996 (repealed and reenacted as Chapter 552, Statutes of 1995):			
Bonds: Interest	\$1,266	\$1,197	\$1,127
Redemption	1,335	1,335	1,335
Total	\$2,601	\$2,532	\$2,462
School Facilities (June 1988):			
Chapter 25, Statutes of 1988:			
Bonds: Interest	\$10,951	\$7,712	\$2,639
Redemption	54,635	82,235	37,700
Total	\$65,586	\$89,947	\$40,339
School Facilities (November 1990):			
Chapter 578, Statutes of 1990:			
Bonds: Interest	\$18,634	\$16,743	\$14,459
Redemption	30,040	42,395	46,405
Commercial Paper: Expenses			
Interest	--	--	--

9600 Debt Service General Obligation Bonds and Commercial Paper

General Obligation Bond Expenditures

Interest	--	--	--
Total	\$48,674	\$59,138	\$60,864
School Facilities (June 1992):			
Chapter 12, Statutes of 1992:			
Bonds: Interest	\$46,126	\$43,194	\$40,358
Redemption	53,285	53,590	50,690
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$99,411	\$96,784	\$91,048
State School Building Lease-Purchase (1984):			
Chapter 375, Statutes of 1984:			
Bonds: Interest	\$1,277	\$500	\$264
Redemption	10,000	4,150	3,150
Total	\$11,277	\$4,650	\$3,414
State School Building Lease-Purchase (1986):			
Chapter 423, Statutes of 1986:			
Bonds: Interest	\$5,988	\$3,093	\$1,244
Redemption	40,000	28,100	14,150
Total	\$45,988	\$31,193	\$15,394
1988 School Facilities (November):			
Chapter 42, Statutes of 1988:			
Bonds: Interest	\$14,690	\$11,701	\$6,778
Redemption	55,290	78,755	60,280
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$69,980	\$90,456	\$67,058
1990 School Facilities (June):			
Chapter 24, Statutes of 1990:			
Bonds: Interest	\$16,126	\$13,363	\$10,369
Redemption	46,851	49,175	57,745
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$62,977	\$62,538	\$68,114
1992 School Facilities (November):			
Chapter 117, Statutes of 1992:			
Bonds: Interest	\$21,904	\$20,486	\$23,259
Redemption	26,876	25,520	28,834
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$48,780	\$46,006	\$52,093
Less loan repayment to General Fund	--	-120,286	--
Totals, Education -- K-12 (6396)	\$2,159,799	\$2,315,137	\$2,488,990

HIGHER EDUCATION

Class Size Reduction (1998):

Chapter 407, Statutes of 1998:

Bonds: Interest	\$108,407	\$107,054	\$104,207
Redemption	69,595	87,805	73,863
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$178,002	\$194,859	\$178,071

Higher Education Facilities (1986):

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General Obligation Bond Expenditures

Chapter 424, Statutes of 1986:			
Bonds: Interest	\$2,118	\$778	\$212
Redemption	20,000	8,100	3,800
Total	\$22,118	\$8,878	\$4,012
Higher Education Facilities (1988):			
Chapter 44, Statutes of 1988:			
Bonds: Interest	\$9,782	\$7,174	\$4,875
Redemption	42,330	46,690	53,535
Total	\$52,112	\$53,864	\$58,410
Higher Education Facilities (June 1990):			
Chapter 6, Statutes of 1990:			
Bonds: Interest	\$9,076	\$7,454	\$5,637
Redemption	26,925	27,755	34,315
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$36,001	\$35,209	\$39,952
Higher Education Facilities (June 1992):			
Chapter 13, Statutes of 1992:			
Bonds: Interest	\$25,310	\$23,904	\$22,498
Redemption	26,585	26,235	26,882
Commercial Paper: Expenses	--	1	8
Interest	--	1	18
Total	\$51,895	\$50,141	\$49,406
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$69,300	\$76,375	\$75,269
Redemption	17,185	32,945	17,000
Commercial Paper: Expenses	113	125	733
Interest	600	164	1,628
Total	\$87,198	\$109,610	\$94,631
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$67,200	\$100,991	\$108,353
Redemption	19,965	17,085	39,919
Commercial Paper: Expenses	678	392	324
Interest	3,595	513	719
Total	\$91,438	\$118,981	\$149,315
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$887	\$84,991	\$159,473
Redemption	1,090	350	2,784
Commercial Paper: Expenses	226	166	389
Interest	1,199	217	865
Total	\$3,402	\$85,724	\$163,511
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$35,448	\$33,804	\$32,112
Redemption	34,835	32,450	26,790
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$70,283	\$66,254	\$58,902
Stem Cell Research And Cures (2004):			

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General Obligation Bond Expenditures

Division 1, Health & Safety Code, Prop 71, Bond Act of 2004

Bonds: Interest (Premium)	-\$1,088	\$47,823	\$88,749
Redemption	--	--	--
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	-\$1,088	\$47,823	\$88,749
Totals, Higher Education	\$591,361	\$771,343	\$884,958
Community Colleges (6874)	\$184,133	\$265,532	\$292,209
Other Higher Education (7996)	\$407,228	\$505,811	\$592,749

GENERAL GOVERNMENT

Earthquake Safety and Public Building Rehabilitation (1990):

Chapter 23, Statutes of 1990:

Bonds: Interest	\$9,764	\$9,264	\$8,651
Redemption	13,075	13,995	21,660
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$22,839	\$23,259	\$30,311

Veterans' Home Bond Act (2000):

Chapter 728, Statutes of 1999:

Bonds: Interest	\$439	\$1,532	\$1,962
Redemption	80	8,600	--
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$519	\$10,132	\$1,962
Totals, General Government (8998)	\$23,358	\$33,391	\$32,273

TOTALS, EXPENDITURES

\$3,790,862	\$4,833,741	\$5,010,322
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1/ Totals reflect BAB (Build America Bonds) Subsidy

2/ General Obligation bond expenditures include repayment of debt service for various departments funded by a series of bonds; however, the state may assign each maturity of the bonds to one or more departments, rather than having all of the debt allocated to a department mature proportionally across the entire maturity schedule. Regardless of the debt service allocated among departments, the aggregate debt service obligation of the state remains the same.