(dollars in millions)

Debt Outstanding at end of	General Obligation Debt					Non-General Obligation Debt											Total State Gov.
	School	Env.	Clean MI			Dept. of	State	MI State Housing Dev.	State Building	Hospital Finance	Higher Ed Student Loan	Municipal Bond	Tobacco Settlement	Michigan Finance	Other Special		

Composition of Michigan State Government Debt

(dollars in millions)

Debt Outstanding at end of Fiscal Year	General Obligation Debt					Non-General Obligation Debt											Total State Gov. Debt
	School Loan	Env. Protection	Clean MI Initiative	Other	Total	Dept. of Trans.	State Parks	MI State Housing Dev. Authority	State Building Authority	Hospital Finance Authority	Higher Ed Student Loan Authority	Municipal Bond Authority	Tobacco Settlement Fin. Authority	Michigan Finance Authority	Other Special Authorities	Total	
1978-79	$66.5			$416.0	$482.5	$151.0	$14.0	$945.9	$89.5	$469.2	$49.0				$60.7	$1,779.2	$2,261.7
1979-80	56.1			383.0	439.1	231.9	13.4	1,182.5	89.5	647.0	128.0				75.5	2,367.8	2,806.9
1980-81	61.6			348.0	409.6	255.7	12.8	1,325.8	89.5	740.7	168.0				100.0	2,692.3	3,101.9
1981-82	53.0			308.0	361.0	227.8	12.2	1,452.2	189.2	914.9	211.0				198.6	3,205.8	3,566.8
1982-83	44.3			265.0	309.3	339.7	11.5	1,657.9	444.0	1,081.6	267.0				257.8	4,059.5	4,368.8
1983-84	35.3			224.0	259.3	425.7	10.8	1,810.0	542.5	1,366.6	252.0				382.5	4,790.2	5,049.5
1984-85	26.7			215.0	241.7	409.9	10.0	1,949.4	539.5	1,699.0	193.0				700.7	5,501.6	5,743.3
1985-86	27.0			171.0	198.0	423.7	9.3	1,930.0	616.2	1,827.8	140.7	570.4			1,113.3	6,631.3	6,829.3
1986-87	20.7			137.0	157.7	403.9	8.4	1,896.8	778.8	1,686.3	123.4	564.5			1,199.4	6,661.5	6,819.2
1987-88	14.5			115.0	129.5	397.8	7.6	1,887.0	906.9	1,715.3	104.5	604.5			1,200.7	6,824.3	6,953.8
1988-89	10.4			96.0	106.4	381.4	6.6	1,974.0	993.8	1,631.1	149.2	561.9			1,180.4	6,878.5	6,984.9
1989-90	9.7	90.0		88.0	187.7	500.7	5.6	2,091.9	1,083.6	1,819.7	206.6	712.0			1,199.2	7,619.5	7,807.2
1990-91	0.0	87.1		75.0	162.1	482.1	4.6	2,110.2	1,237.2	1,957.8	203.8	910.0			1,543.4	8,449.1	8,611.3
1991-92	11.8	230.9		160.2	402.9	780.2	3.5	2,516.2	1,490.8	2,092.0	376.0	968.7			1,650.0	9,877.4	10,280.3
1992-93	34.6	241.5		144.7	420.8	763.5	2.3	2,034.6	1,453.1	2,147.7	528.5	1,066.5			1,671.6	9,667.8	10,088.7
1993-94	55.8	254.7		127.6	438.0	903.5	1.2	1,976.5	1,494.4	2,303.0	531.3	1,403.9			1,815.4	10,429.2	10,867.3
1994-95	180.0	386.9		139.1	706.0	888.1	0.1	1,985.9	1,453.4	2,467.7	557.9	1,469.1			2,251.1	11,073.3	11,779.3
1995-96	180.0	377.8		127.2	685.0	854.2	0.0	1,987.3	1,478.9	2,777.0	625.4	1,368.0			2,397.4	11,488.3	12,173.3
1996-97	174.4	368.9		111.8	655.2	873.7	0.0	2,068.4	1,616.7	2,887.8	672.9	1,591.9			2,396.2	12,107.6	12,762.8
1997-98	328.7	450.7		94.7	874.1	866.0	0.0	2,088.6	1,996.8	3,586.5	817.4	1,686.0			417.8	11,459.1	12,333.1
1998-99	322.7	439.9		76.9	839.4	827.9	0.0	2,026.5	1,945.1	3,569.3	782.4	2,243.6			406.2	11,801.0	12,640.3
1999-2000	316.4	421.7	96.9	65.3	900.2	801.8	0.0	2,058.3	1,957.8	3,735.5	835.6	2,555.1			398.9	12,343.1	13,243.3
2000-01	386.0	480.6	92.3	39.5	998.3	1,481.1	0.0	2,010.9	2,159.3	3,751.2	929.4	2,883.8			449.0	13,664.8	14,663.1
2001-02	448.3	453.8	144.4	34.8	1,081.3	1,726.8	15.5	2,030.9	2,582.1	3,845.5	1,419.3	2,961.1			507.7	15,088.9	16,170.1
2002-03	550.1	485.2	301.0	34.8	1,371.0	1,723.9	15.5	1,841.4	2,606.8	4,087.1	1,299.4	3,095.1			529.3	15,198.5	16,569.5
2003-04	625.5	513.1	314.7	44.7	1,498.0	1,868.8	15.0	1,713.1	2,544.6	4,093.5	1,860.4	3,435.2			559.9	16,090.5	17,588.5
2004-05	721.2	487.3	375.5	32.9	1,617.0	1,766.8	14.5	1,732.9	2,614.5	4,384.0	2,287.1	3,809.5			445.7	17,055.0	18,672.0
2005-06	759.4	482.6	450.0	74.1	1,766.1	1,920.1	14.0	1,766.2	3,449.3	4,857.9	2,355.4	3,456.5	490.5		464.3	18,774.2	20,540.3
2006-07	502.7	454.0	434.9	71.7	1,463.4	2,360.3	13.4	1,785.2	3,365.7	5,130.8	2,318.0	4,145.9	1,013.5		672.3	20,805.2	22,268.6
2007-08	502.7	437.8	464.2	72.6	1,477.3	2,256.9	12.8	2,397.0	3,375.1	5,282.7	2,277.9	4,346.9	1,080.1		747.2	21,776.5	23,253.7
2008-09	655.5	419.4	513.9	70.9	1,659.7	2,474.5	12.2	2,337.9	2,968.7	5,600.0	2,219.1	4,775.5	1,071.2		759.5	22,218.5	23,878.3
2009-10	671.2	408.3	513.8	67.8	1,661.1	2,368.6	11.6	2,526.2	3,008.0	b)	b)	b)	b)	14,885.2	1.9	22,801.6	24,462.7
2010-11	861.9	406.5	523.4	77.9	1,869.7	2,260.8	10.9	2,474.2	3,175.3	b)	b)	b)	b)	14,048.1	1.9	21,971.2	23,840.9
2011-12	1,003.6	361.6	503.3	134.7	2,003.2	2,225.9	10.2	2,338.6	3,103.3	b)	b)	b)	b)	17,107.0	1.8	24,786.8	26,790.1
2012-13	1,130.9	302.3	468.1	130.9	2,032.2	2,105.1	9.5	2,114.6	3,181.6	b)	b)	b)	b)	16,079.3	1.8	23,491.8	25,524.0
2013-14	1,053.9	236.7	431.1	205.6	1,927.3	1,960.4	8.7	2,020.1	3,105.9	b)	b)	b)	b)	17,537.3	1.7	24,634.1	26,561.3
2014-15	974.3	164.8	384.8	195.5	1,719.4	1,821.1	7.9	2,092.8	3,107.0	b)	b)	b)	b)	18,556.4	1.7	25,586.9	27,306.4

Notes: Excludes General Obligation Notes issued pursuant to Article IX, Section 14 of the State Constitution and excludes activity of the Michigan Strategic Fund.
State Building Authority Bonds are not General Obligation Debt, but debt service is often paid from General Fund revenue.
Payments of principal can be boosted above scheduled amounts by refunding and refinancing.

b) Executive Order 2010-2 consolidated 10 public finance authorities under the Michigan Finance Authority: Michigan Municipal Bond Authority, Michigan State Hospital Finance Authority; Michigan Higher Education Facilities Authority; Michigan Higher Education Assistance Authority; Michigan Higher Education Student Loan Authority; Michigan Public Educational Facilities Authority; Michigan Tobacco Settlement Finance Authority; Michigan Underground Storage Tank Financial Assurance Authority; Michigan State Higher Education Facilities Commission; Michigan Forest Finance Authority.

Source: Annual Report of the State Treasurer, various years

Updated: June 14, 2016