

(dollars in millions)

Debt Outstanding at End of Fiscal Year			Payment of Interest and Principal			Gen. Obligation Debt Payments				Non-General Obligation Debt Payments			
General		Non-General	Gen. Ob.	Non-General		Pct. of Debt Outstanding	Pct. of GF+SAF Tax Revenue	Pct. of Total Expenditures	Pct. of Pers. Income	Pct. of Debt Outstanding	Pct. of Total Revenue	Pct. of Total Expenditures	Pct. of Pers. Income

**State Government Debt Outstanding and Debt Service**

(dollars in millions)

Fiscal Year	Debt Outstanding at End of Fiscal Year			Payment of Interest and Principal			Gen. Obligation Debt Payments				Non-General Obligation Debt Payments			
	Obligation	Obligation	Total	Bonds	Obligation	Total	Pct. of Debt Outstanding	Pct. of GF+SAF Tax Revenue	Pct. of Total Expenditures	Pct. of Pers. Income	Pct. of Debt Outstanding	Pct. of Total Revenue	Pct. of Total Expenditures	Pct. of Pers. Income
1978-79	\$482.5	\$1,779.2	\$2,261.7	\$70.2	\$157.1	\$227.3	14.6%	1.5%	0.8%	0.08%	8.8%	1.7%	1.8%	0.18%
1979-80	439.1	2,367.8	2,806.9	66.4	257.9	324.3	15.1%	1.4%	0.7%	0.07%	10.9%	2.7%	2.6%	0.28%
1980-81	409.6	2,692.3	3,101.9	66.8	231.1	297.9	16.3%	1.3%	0.7%	0.07%	8.6%	2.3%	2.3%	0.23%
1981-82	361.0	3,205.8	3,566.8	68.6	358.7	427.2	19.0%	1.3%	0.6%	0.07%	11.2%	3.5%	3.4%	0.35%
1982-83	309.3	4,059.5	4,368.8	69.3	424.8	494.1	22.4%	1.2%	0.6%	0.06%	10.5%	3.7%	3.9%	0.39%
1983-84	259.3	4,790.2	5,049.5	65.1	530.7	595.8	25.1%	0.9%	0.5%	0.05%	11.1%	4.1%	4.4%	0.44%
1984-85	241.7	5,501.6	5,743.3	64.6	719.8	784.4	26.7%	0.8%	0.5%	0.05%	13.1%	5.2%	5.4%	0.55%
1985-86	198.0	6,631.3	6,829.3	64.1	1,284.9	1,349.0	32.4%	0.7%	0.5%	0.05%	19.4%	9.1%	9.2%	0.92%
1986-87	157.7	6,661.5	6,819.2	51.2	1,501.6	1,552.8	32.5%	0.6%	0.3%	0.04%	22.5%	10.2%	10.2%	1.03%
1987-88	129.5	6,824.3	6,953.8	36.9	2,056.7	2,093.6	28.5%	0.4%	0.2%	0.02%	30.1%	13.1%	13.1%	1.34%
1988-89	106.4	6,878.5	6,984.9	33.1	1,546.6	1,579.7	31.1%	0.4%	0.2%	0.02%	22.5%	9.4%	9.4%	0.93%
1989-90	187.7	7,619.5	7,807.2	29.9	1,072.6	1,102.5	15.9%	0.3%	0.2%	0.02%	14.1%	5.2%	6.1%	0.61%
1990-91	162.1	8,449.1	8,611.3	42.8	1,213.9	1,256.7	26.4%	0.5%	0.2%	0.02%	14.4%	6.5%	6.2%	0.68%
1991-92	402.9	9,877.4	10,280.3	28.7	1,379.2	1,407.9	7.1%	0.3%	0.1%	0.02%	14.0%	6.7%	6.9%	0.73%
1992-93	420.8	9,667.8	10,088.7	70.0	1,802.4	1,872.4	16.6%	0.7%	0.3%	0.04%	18.6%	8.5%	8.4%	0.91%
1993-94	438.0	10,429.2	10,867.3	117.2	1,657.1	1,774.3	26.8%	1.0%	0.5%	0.06%	15.9%	6.9%	7.3%	0.78%
1994-95	706.0	11,073.3	11,779.3	251.7	2,535.7	2,787.4	35.6%	1.7%	0.9%	0.11%	22.9%	9.5%	9.5%	1.12%
1995-96	685.0	11,488.3	12,173.3	54.2	2,263.9	2,318.0	7.9%	0.3%	0.2%	0.02%	19.7%	8.0%	7.9%	0.95%
1996-97	655.2	12,107.6	12,762.8	63.9	1,752.5	1,816.5	9.8%	0.4%	0.2%	0.03%	14.5%	5.9%	6.0%	0.70%
1997-98	874.1	11,459.1	12,333.1	63.8	1,980.6	2,044.3	7.3%	0.4%	0.2%	0.02%	17.3%	6.3%	6.5%	0.75%
1998-99	839.4	11,801.0	12,640.3	71.3	2,222.7	2,293.9	8.5%	0.4%	0.2%	0.03%	18.8%	6.9%	7.0%	0.80%
1999-2000	900.2	12,343.1	13,243.3	85.6	2,086.0	2,171.6	9.5%	0.4%	0.3%	0.03%	16.9%	6.1%	6.2%	0.70%
2000-01	998.3	13,664.8	14,663.1	138.2	2,634.4	2,772.5	13.8%	0.7%	0.4%	0.05%	19.3%	7.1%	7.0%	0.87%
2001-02	1,081.3	15,088.9	16,170.1	423.9	2,461.3	2,885.1	39.2%	2.3%	1.1%	0.14%	16.3%	6.6%	6.3%	0.81%
2002-03	1,371.0	15,198.5	16,569.5	78.6	3,696.2	3,774.7	5.7%	0.4%	0.2%	0.03%	24.3%	9.8%	9.5%	1.20%
2003-04	1,498.0	16,090.5	17,588.5	285.7	3,063.1	3,348.8	19.1%	1.5%	0.7%	0.09%	19.0%	7.8%	7.8%	0.96%
2004-05	1,617.0	17,055.0	18,672.0	112.8	3,146.2	3,259.0	7.0%	0.6%	0.3%	0.03%	18.4%	7.9%	7.9%	0.96%
2005-06	1,766.1	18,774.2	20,540.3	113.8	3,863.0	3,976.8	6.4%	0.6%	0.3%	0.03%	20.6%	9.3%	9.3%	1.14%
2006-07	1,463.4	20,805.2	22,268.6	140.8	2,320.0	2,460.8	9.6%	0.7%	0.3%	0.04%	11.2%	5.6%	5.6%	0.67%
2007-08	1,477.3	21,776.5	23,253.7	80.4	2,977.3	3,057.7	5.4%	0.4%	0.2%	0.02%	13.7%	6.9%	6.9%	0.84%
2008-09	1,659.7	22,218.5	23,878.3	105.2	3,326.0	3,431.2	6.3%	0.6%	0.2%	0.03%	15.0%	7.4%	7.4%	0.97%
2009-10	1,661.1	22,801.6	24,462.7	108.4	4,844.0	4,952.4	6.5%	0.6%	0.2%	0.03%	21.2%	10.4%	10.4%	1.41%
2010-11	1,869.7	21,971.2	23,840.9	57.2	4,623.6	4,680.8	3.1%	0.3%	0.1%	0.02%	21.0%	9.4%	9.7%	1.27%
2011-12	2,003.2	24,786.8	26,790.1	232.1	7,819.3	8,051.5	11.6%	1.2%	0.5%	0.06%	31.5%	16.6%	16.8%	2.07%
2012-13	2,032.2	23,491.8	25,524.0	256.1	3,968.8	4,224.8	12.6%	1.3%	0.6%	0.07%	16.9%	8.4%	8.6%	1.02%
2013-14	1,927.3	24,634.1	26,561.3	277.5	4,397.8	4,675.3	14.4%	1.4%	0.6%	0.07%	17.9%	9.2%	9.1%	1.10%
2014-15	1,719.4	25,586.9	27,306.4	274.8	5,074.3	5,349.0	16.0%	1.3%	0.5%	0.07%	19.8%	9.7%	9.7%	1.22%

Notes: Excludes General Obligation Notes issued pursuant to Article IX, Section 14 of the State Constitution.  
 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.  
 Based on debt outstanding at end of fiscal year.

Sources: Annual Report of the State Treasurer, various years;  
 Bureau of Economic Analysis, U.S. Dept. of Commerce;  
 Department of Technology, Management and Budget, "Comprehensive Annual Financial Report", various issues.

Updated: June 14, 2016