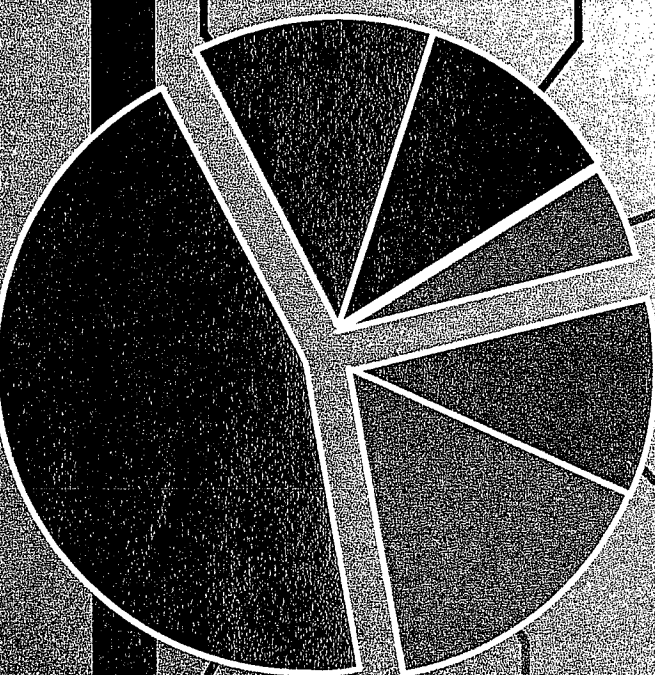


# STATE OF KANSAS

## Bonds Outstanding at June 30, 2006 (\$4,171 million)



### REVENUE SUPPORTED DEBT

#### KDOT HIGHWAY BONDS (45%)

**\$1,875 million**

Bonds issued for long-term highway programs, secured by revenues from motor fuel taxes and vehicle registration fees, and NOT an obligation of the State General Fund.

#### KDHE REVOLVING FUNDS (16%)

**\$680 million**

Bonds issued to fund capital projects for local water and sewer utilities, secured by loan repayments from those local governments. NOT an obligation of the State General Fund.

#### BOARD OF REGENTS DEBT (11%)

**\$449 million**

Bonds issued to support capital program of the Regents' institutions, secured by a pledge of repayment from the individual operating budget of each borrowing university.

### STATE GENERAL FUND DEBT

#### KPERS PENSION BONDS (12%)

**\$521 million**

Refinanced a portion of the existing unfunded liability for State Employees and School Teachers, saving a projected \$144 million in 2004 dollars. Essentially, a pre-existing obligation of the State General Fund.

#### DEBT FOR STATE AGENCIES (11%)

**\$436 million**

Bonds issued for a variety of purposes for various State agencies and secured by appropriations annually from the State General Fund.

#### 2006A HIGHWAY BONDS (5%)

**\$209 million**

Bonds issued to further the State's long-term highway capital improvement programs and secured by appropriations annually from the State General Fund.

Debt Burden Ratios  
for State General Fund Supported Bonds

Ratio	At June 30, 2006	S&P Median State (2004)	Moody's Median State (2004)
% of personal income	1.4%	2.3%	2.4%
Debt per capita	\$448	\$682	\$703
Debt service as % of '06 revenues	2.4%	n/a	n/a