
Debt Service

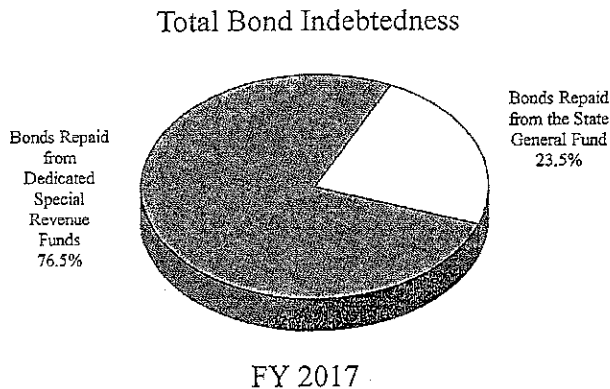
Attachment 03
JCSAC 1-19-16

Debt Service Summary

Types of Debt

The State of Kansas uses debt financing to pay for various projects and obligations. There are four types of debt instruments used by the state and its agencies.

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 provides state agencies and other public and private organizations access to the capital markets.



KDFA facilitates the issuing of debt to fund capital improvements for local government projects; acquisition, and renovation of state office space; construction and renovation of state university facilities; prison construction or expansion; and energy conservation improvements. KDFA also issues bonds or other debt instruments to finance health care facilities and a portion of the state's retirement obligations. Most of the debt issued by KDFA can be characterized as pledge-of-revenue debt, meaning that bonds are serviced by a dedicated stream of revenue, such as a pledge of dormitory or parking garage revenues.

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, 23.5 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.

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.

Master Lease Purchase Program. The third 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.

Facilities Conservation Improvement Program. The fourth 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.

Ratings

KDFA works with rating agencies Moody's and Standard and Poor's to facilitate the state's issuer credit ratings.

Moody's current issuer rating for Kansas is "Aa2" which means the state's bond obligations are generally of high quality and have low credit risk. Moody's has

cited Kansas' moderate debt levels, strong governance, low unemployment, and a diverse economy as strengths. The rating was downgraded from "Aa1" in April 2014 with Moody's pointing to low general fund balances, the use of non-recurring measures to balance the budget, and unfunded pension liabilities. Moody's considers the rating outlook for Kansas to be stable.

Standard & Poor's issuer rating for Kansas is "AA" which means a very strong capacity to meet financial commitments. Standard & Poor's has cited Kansas' economy and governmental framework as strengths. Challenges for Kansas include low general fund balances and unfunded pension liabilities. Standard & Poor's reduced its bond rating for Kansas in August 2014 from "AA+" partially because of these challenges. These challenges also contribute to the negative rating outlook by Standard & Poor's.

Debt Projects

Following are brief descriptions of new or changing projects that are debt financed. Descriptions of capital improvement projects that utilize debt financing can be found in the capital improvement section of this volume. For a list of all debt financed projects, please refer to the table at the end of this section.

Department of Administration

KPERS Pension Obligation Bonds. To improve the funded status of the State/School Group within the retirement system, the state issued pension obligation bonds on two occasions. The first issuance occurred in 2004 in which approximately \$500.0 million of bonds were issued under Series 2004C. The second issuance occurred in 2015 in which approximately \$1.0 billion of bonds were issued through Series 2015H. In both instances the proceeds of the bonds were provided to KPERS and applied to the KPERS Trust Fund. The proceeds were subject to the existing investment allocation plans of the KPERS portfolio.

The debt service for both bonds is paid by the Department of Administration. For FY 2016, a total payment of \$64,816,619 will be made with \$13,440,000 from principal and \$51,376,619 from interest. Of the total amount, \$31,420,517 will be

financed from the State General Fund and \$33,396,102 will be from the Expanded Lottery Act Revenues Fund (ELARF). The total payment of \$98,371,378 for FY 2017 will consist of \$32,385,000 for principal and \$65,986,378 for interest. Of the total payment, \$65,314,070 will be from the State General Fund and \$33,057,308 will be from the ELARF.

Restructuring Debt Service. In CY 2009 and CY 2010, several bonds were issued to restructure existing debt and provide savings as a result of favorable financial conditions that were present at that time. The total debt service in FY 2016 is \$3,530,798 from the State General Fund. Of the total amount, \$1,380,000 is for principal and \$2,150,798 is from interest. For FY 2017, the total payment is \$3,538,328 including \$1,444,000 for principal and \$2,094,328 for interest. Of the total amount, \$3,085,839 is financed from the State General Fund and \$452,489 is from a special revenue fund that is financed by a transfer from the State Highway Fund.

Refunding Debt Service. Series 2015A was issued in FY 2015 and refunded several existing bonds including 2005H, 2006A, 2006L, and 2007K. Like with the debt service restructuring, the bond was issued to take advantage of favorable financial conditions. For FY 2016, the total debt service is \$9,530,800 from the State General Fund. Only a principal payment will be made in FY 2016. The FY 2017 debt service of \$13,140,800 from the State General Fund includes principal of \$3,610,000 and interest of \$9,530,800.

Public Broadcasting Debt Service. The Department has been paying the debt service on bonds issued to assist Kansas public television stations with switching from analog to digital formats. For FY 2016, the total debt service is \$103,069 from the Expanded Lottery Act Revenues Fund (ELARF). Of the total amount, \$15,000 is for principal and \$88,069 is for interest. The total payment in FY 2017 is \$440,862 from ELARF and includes \$360,000 from principal and \$80,862 from interest.

National Bio & Agro-Defense Facility. Several bonds were issued to provide the State's portion of the capital improvements for the National Bio and Agro-Defense Facility (NBAF) adjacent to the Kansas State University campus in Manhattan. The NBAF will be a \$1.25 billion, 713,000 square-foot research complex

that will house state-of-the-art laboratories to protect the nation's food supply and agriculture economy. The federal government will own the facility, which will support the U.S. Department of Homeland Security and the U.S. Department of Agriculture.

The debt service for the State's share of the costs is paid by the Department of Administration. For FY 2016, total debt service is \$15,855,322 including \$2,840,000 from principal and \$13,015,322 from interest. The total debt service for FY 2017 is \$16,247,336 and includes \$2,945,000 from principal and \$13,302,336 from interest.

Wichita State University

Previously titled the "Technology Transfer and Experiential Learning Building" this building will include laboratories for the College of Engineering and a Maker Space open to paying members and scholarship recipients—part of a national trend toward providing expensive high technology equipment in a center that can be accessed by students, faculty and the public to develop their ideas for invention. It will be

the first building constructed on WSU's planned Innovation Campus. The Innovation Campus is being developed to provide a venue for researchers and technologists from private enterprise to work closely with WSU faculty, staff and students to create and deploy globally competitive technologies. Primary funding for the project will come from a Sedgwick County Public Building Commission bond issue. The bond funds will be supplemented with approximately \$2.0 million from the state engineering expansion grant in both FY 2016 and FY 2017 and private donations.

Pittsburg State University

Various Projects. The university has recently undertaken a number of projects on campus to include a new fine and performing arts facility; renovating the Weede Physical Education Building; and adding the Robert W. Plaster Center, a new multi-use facility for indoor track, field events, and practice space. Debt service on these projects is estimated at \$1.3 million in FY 2016 and \$1.6 million in FY 2017 and is being paid from student fees and private funds.

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
State General Fund Budgeted Debt Service					
Department of Administration					
Principal--John Redmond Reservoir	--	131,382	830,000	845,000	15,715,000
Interest	--	--	844,600	828,000	
Principal--Debt Service Refunding	--	--	9,530,800	9,539,400	187,680,000
Interest	--	1,477,826	--	3,825,000	
Principal--KU Medical Education Building	--	--	--	--	21,795,000
Interest	--	169,517	1,089,750	1,089,750	
Principal--Statehouse Renovations	11,020,000	--	--	--	208,990,000
Interest	11,693,064	--	--	--	
Principal--KPERS Pension Obligation Bonds	--	2,738,000	--	18,300,000	1,379,955,000
Interest	1,598,000	--	31,420,517	47,014,070	
Principal--Debt Restructuring	--	1,345,000	1,380,000	1,440,000	40,650,000
Interest	2,182,023	2,200,772	2,150,798	1,641,839	
Principal--Transportation Bonds	8,580,000	8,960,000	9,380,000	9,815,000	10,230,000
Interest	7,568,312	4,328,709	1,054,213	621,519	
Principal--NBAF	3,035,000	2,710,000	2,840,000	2,945,000	263,290,000
Interest	3,014,599	3,339,777	13,015,322	13,302,336	
Kansas Public Employees Retirement System					
Principal	3,125,000	--	--	--	--
Interest	81,406	--	--	--	
Board of Regents					
Principal--KPERS Obligation	1,715,000	--	--	--	--
Interest	44,676	--	--	--	
Principal--Postsecondary Inst. Improve.	--	--	--	--	--
Interest	692,663	517,281	294,875	107,375	
Kansas State University					
Principal--Steam Tunnels	18,498	30,077	--	--	--
Interest	14,250	20,334	--	--	
Pittsburg State University					
Principal--Armory/Classroom Project	190,000	200,000	205,000	--	--
Interest	132,797	74,997	16,800	--	
Principal--Energy Conservation Project	300,000	485,323	505,616	515,272	2,715,000
Interest	47,041	132,987	128,384	118,728	
University of Kansas					
Principal--Pharmacy School Construction	1,869,600	2,080,000	2,165,000	2,255,000	21,404,288
Interest	1,760,809	2,044,832	1,961,939	1,865,652	
University of Kansas Medical Center					
Principal--Energy Conservation Projects	535,000	1,005,206	1,037,170	1,079,581	6,555,000
Interest	370,737	363,717	346,589	316,482	
Wichita State University					
Principal--Aviation Research Facilities	1,610,000	--	--	--	--
Interest	37,674	--	--	--	

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
Department of Corrections					
Principal--Facilities Improvements	193,184	747,246	335,000	370,000	2,855,000
Interest	776,981	99,898	183,137	146,862	
Principal--El Dorado Rec./Diagnostic Unit	945,000	995,000	--	--	--
Interest	453,638	229,230	--	--	
Kansas Bureau of Investigation					
Principal--KBI Lab	--	--	2,095,000	2,105,000	53,220,000
Interest	--	--	2,229,724	2,216,069	
Adjutant General					
Principal--Armory Rehab & Repair	1,795,000	1,835,000	405,000	420,000	5,060,000
Interest	909,210	636,924	286,272	269,987	
Principal--Training Center	360,000	375,000	390,000	405,000	1,335,000
Interest	363,223	224,443	85,544	68,631	
Principal--Armory/PSU Facility	70,000	70,000	75,000	80,000	--
Interest	47,985	27,091	6,200	3,200	
Kansas State Fair					
Principal--Fairground Improvements	155,000	535,000	560,000	585,000	4,925,000
Interest	247,751	309,566	285,950	263,550	
Total					
Principal	\$ 35,516,282	\$ 24,242,234	\$ 31,733,586	\$ 50,699,253	\$ 2,226,374,288
Interest	\$ 32,036,839	\$ 16,197,901	\$ 55,400,614	\$ 73,699,050	
Total--SGF Budgeted Debt Service	\$ 67,553,121	\$ 40,440,135	\$ 87,134,200	\$ 124,398,303	

Special Revenue Fund Budgeted Debt Service

Department of Administration					
Principal--Statehouse Renovations	--	--	13,005,000	11,905,000	See SGF Bonds
Interest	--	--	8,652,820	8,196,492	
Principal--Public Broadcasting Digital	90,000	90,000	15,000	360,000	4,285,000
Interest	148,328	118,166	88,069	80,862	
Principal--KPERS Pension Obligation Bonds	12,275,000	10,097,000	13,440,000	14,085,000	See SGF Bonds
Interest	22,265,850	23,300,128	19,956,102	18,972,308	
Principal--Debt Restructuring	--	--	--	--	See SGF Bonds
Interest	--	--	--	452,489	
Department of Commerce					
Principal--Impact Program	17,090,000	17,800,000	17,360,000	18,225,000	129,155,000
Interest	8,724,550	8,010,350	7,139,725	6,272,275	
Principal--1430 Topeka Facility Improv.	90,000	95,000	100,000	100,000	600,000
Interest	46,383	41,775	36,900	32,150	
Department for Aging & Disability Services					
Principal--State Security Hospital Const.	180,000	2,675,000	2,780,000	2,885,000	20,225,000
Interest	1,211,400	1,169,443	1,064,481	965,363	
Principal--St. Hospital Rehab. & Repair	2,585,000	1,705,722	1,750,000	1,835,000	13,355,000
Interest	846,904	865,645	842,450	754,950	

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
Health & Environment--Environment					
Principal--Revolving Fund Water Projects*	41,010,845	41,580,000	42,750,000	29,330,000	277,005,000
Interest	19,849,100	18,121,086	16,288,814	14,392,770	
Department of Labor					
Principal--Unemp. Ins. Benefit IT Sys.	2,310,000	2,405,000	2,515,000	--	--
Interest	336,088	173,670	125,750	--	
Principal--Headquarters Improvement	190,000	195,000	205,000	215,000	1,215,000
Interest	87,919	80,323	72,328	63,923	
Board of Regents					
Principal--Research Initiative	--	--	--	--	--
Interest	155,400	44,435	--	--	
Emporia State University					
Principal--Student Housing	415,000	450,000	450,000	475,000	5,235,000
Interest	291,799	273,652	260,105	242,105	
Principal--Memorial Union Refurbishing	585,000	600,000	610,000	630,000	1,069,985
Interest	483,401	472,980	457,985	439,685	
Principal--Student Rec. Bldg. Addition	150,000	160,000	165,000	175,000	795,000
Interest	73,470	65,970	57,970	49,720	
Fort Hays State University					
Principal--Lewis Field Renovation	75,000	75,000	80,000	85,000	200,000
Interest	16,037	16,366	14,893	11,693	
Principal--Memorial Hall Renovation	355,000	370,000	380,000	395,000	4,405,000
Interest	239,582	225,896	212,168	196,858	
Kansas State University					
Principal--Salina Student Housing	67,535	--	--	--	--
Interest	2,196	--	--	--	
Principal--Steam Tunnels	--	10,588	44,561	48,687	--
Interest	--	6,566	25,135	23,204	
Principal--Student Housing	1,945,000	2,275,000	2,085,000	3,430,000	129,290,000
Interest	3,106,626	4,612,632	5,397,522	5,300,969	
Principal--Student Union Parking	400,000	420,000	435,000	450,000	14,340,000
Interest	636,642	621,446	663,173	646,208	
Principal--Ackert Hall Restoration	135,000	84,217	--	--	--
Interest	5,500	1,400	--	--	
Principal--Farrell Library Expansion	260,000	265,000	250,000	--	--
Interest	12,900	7,650	2,500	--	
Principal--Energy Conservation Projects	2,966,975	3,177,645	3,263,582	3,361,434	14,889,779
Interest	1,304,909	1,281,281	1,248,695	1,159,318	
Principal--Student Union Renovation	550,000	333,859	570,000	1,315,000	605,000
Interest	69,125	29,063	47,025	154,553	
Principal--Salina Student Life Ctr. Const.	--	--	--	--	1,600,000
Interest	81,600	81,188	81,600	81,600	

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
Principal--Child Care Center	115,000	120,000	125,000	130,000	5,540,000
Interest	281,992	277,780	273,297	267,475	
Principal--Recreation Center Expansion	500,000	505,000	510,000	525,000	19,525,000
Interest	837,622	859,016	816,785	803,625	
Principal--Research & Development	1,075,000	1,130,000	1,180,000	1,240,000	29,480,000
Interest	1,300,127	1,249,653	1,195,661	1,137,256	
Principal--Landfill Remediation	85,000	90,000	90,000	90,000	3,230,000
Interest	123,919	122,219	120,419	118,619	
Principal--Engineering Facility	--	1,010,000	915,000	960,000	15,730,000
Interest	--	645,652	753,044	707,294	
Principal--Chiller Plant	--	--	1,685,000	1,780,000	51,520,000
Interest	--	--	2,183,267	2,092,969	
Principal--Seaton Hall Architecture Building	--	--	--	1,332,000	57,900,000
Interest	--	--	--	2,368,000	
Pittsburg State University					
Principal--Student Housing	730,000	739,060	772,508	796,089	45,070,000
Interest	1,027,999	1,006,674	978,844	945,230	
Principal--Research Initiative	--	--	--	--	3,000,000
Interest	155,385	155,386	155,400	155,400	
Principal--Overman/Bonita	220,000	235,000	240,000	255,000	1,205,000
Interest	53,247	60,679	48,838	39,975	
Principal--Over./Plaster/Fine Arts/Weed Bldg.	--	285,000	825,000	1,170,000	31,210,000
Interest	--	1,368,454	1,153,372	1,123,447	
Principal--H. Mann Adm. Bldg. Renovation	240,000	245,000	255,000	265,000	285,000
Interest	30,160	25,349	19,713	12,550	
Principal--Student Health Center Const.	50,000	50,000	50,000	55,000	435,000
Interest	25,782	24,146	22,361	20,261	
Principal--Energy Conservation	51,655	63,638	74,969	82,243	See SGF Bonds
Interest	98,794	94,207	84,638	73,214	
Principal--Parking Expansion	175,000	180,000	185,000	190,000	3,325,000
Interest	250,981	243,925	235,445	225,500	
University of Kansas					
Principal--Student Housing	850,000	915,000	2,015,000	1,980,000	61,850,000
Interest	1,032,425	838,838	2,636,994	2,547,094	
Principal--Child Care Facility Renovation	165,000	175,000	175,000	185,000	385,000
Interest	21,676	36,800	29,800	22,800	
Principal--Parking Facilities	455,000	1,140,000	1,185,000	1,230,000	5,460,000
Interest	377,450	363,803	318,203	270,803	
Principal--Stu. Rec. Ctr. Improvements	1,390,000	1,450,000	1,505,000	300,000	3,750,000
Interest	340,478	284,816	227,409	167,934	
Principal--Law Enforcement Ctr. Restor.	800,000	830,000	860,000	895,000	11,245,000
Interest	613,188	583,188	549,988	515,588	
Principal--Jayhawk Towers	670,000	1,040,000	1,325,000	1,375,000	17,920,000
Interest	794,708	462,935	435,209	380,809	

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
Principal--Energy Conservation	2,178,938	2,199,667	2,273,085	2,365,741	14,530,000
Interest	866,758	945,537	915,798	837,679	
Principal--Engineering Facility	--	--	1,905,000	2,000,000	5,156,325
Interest	1,640,189	3,227,722	3,251,575	3,156,325	
University of Kansas Medical Center					
Principal--Parking Garage Construction	405,000	--	430,000	410,000	7,860,000
Interest	374,401	--	424,839	311,212	
Principal--Research & Development Facility	2,380,000	2,495,000	2,595,000	2,200,000	34,365,000
Interest	1,686,458	1,571,487	1,450,004	1,387,725	
Wichita State University					
Principal--Student Housing	560,000	830,000	1,655,000	1,710,000	64,190,000
Interest	267,500	1,978,877	3,224,073	3,172,373	
Principal--Research & Development	720,000	750,000	790,000	830,000	3,175,000
Interest	289,378	254,704	217,945	178,650	
Principal--Energy Conservation	789,632	821,090	853,802	887,816	4,453,731
Interest	300,238	268,780	236,068	202,054	
Principal--Experiential Engineering Project	--	--	--	--	44,945,000
Interest	--	--	2,100,345	1,933,822	
Principal--Rhatigan Student Center	1,425,000	1,510,000	1,585,000	1,665,000	14,170,000
Interest	927,750	860,658	780,500	701,250	
Department of Corrections					
Principal--Improvements & Expansion	105,000	26,207	110,000	115,000	245,000
Interest	23,520	9,120	16,325	12,100	
Principal--Topeka & Lamed Fac. Restor.	5,710,000	2,985,000	3,130,000	3,290,000	10,840,000
Interest	1,205,242	997,933	863,000	706,500	
Principal--Facilities Improvements	566,816	52,754	500,000	500,000	See SGF Bonds
Interest	--	380,417	--	--	
Highway Patrol					
Principal--Fleet Acquisition/Service	295,000	305,000	325,000	340,000	360,000
Interest	77,200	61,820	45,281	27,825	
Principal--Olathe Inspect. Fac. Restoration	60,000	--	--	--	--
Interest	2,999	--	--	--	
Department of Wildlife, Parks & Tourism					
Principal--Johnson County Office	60,000	65,000	65,000	70,000	1,240,000
Interest	81,766	78,749	76,341	72,965	
Principal--Energy Conservation	50,000	40,000	40,000	45,000	1,080,000
Interest	30,275	58,550	56,950	55,350	
Kansas Department of Transportation					
Principal--Highway Projects	103,310,000	113,405,000	102,670,000	107,310,000	1,551,795,000
Interest	60,417,707	74,142,562	86,739,709	92,457,245	
Total					
Principal	\$ 209,912,396	\$ 220,551,447	\$ 235,152,507	\$ 227,879,010	\$ 2,744,739,820
Interest	\$ 135,553,023	\$ 153,161,547	\$ 175,373,650	\$ 177,698,413	
Total Special Rev. Fund Debt Service	\$ 345,465,419	\$ 373,712,994	\$ 410,526,157	\$ 405,577,423	

* 8.9 percent of debt service paid through PMIB loan.

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
Off Budget					
Department of Administration					
Principal--Memorial Hall Restoration	310,000	325,000	340,000	360,000	785,000
Interest	94,375	82,375	65,750	48,250	
Principal--Eisenhower Building Restoration	1,290,000	1,330,000	1,390,000	1,450,000	18,585,000
Interest	1,101,656	1,049,256	987,906	916,906	
Principal--Facilities Improvement Projects	485,000	505,000	525,000	590,000	See Pub. Broad.
Interest	217,275	198,650	175,044	149,250	
Kansas Department of Transportation					
Principal--Communication System	190,700	199,600	209,200	218,900	568,200
Interest	66,158	57,143	47,707	37,816	
Principal--Revolving Fund	6,100,000	5,730,000	19,015,000	3,725,000	22,820,000
Interest	2,238,823	2,006,329	1,794,210	968,660	
Total					
Principal	\$ 8,375,700	\$ 8,089,600	\$ 21,479,200	\$ 6,343,900	\$ 42,758,200
Interest	\$ 3,718,287	\$ 3,393,753	\$ 3,070,617	\$ 2,120,882	
Total--Off Budget Debt Service	\$ 12,093,987	\$ 11,483,353	\$ 24,549,817	\$ 8,464,782	

Pool Money Investment Board Loans

Department of Wildlife, Parks & Tourism					
Principal	1,616,341	--	--	--	--
Interest	2,790	--	--	--	
Pittsburg State University					
Principal	--	--	--	246,215	1,253,785
Interest	--	--	4,631	8,383	
University of Kansas					
Principal	3,800,000	--	--	--	--
Interest	29,099	--	--	--	
KU Medical Center					
Principal	--	480,206	482,170	484,581	976,443
Interest	--	6,773	9,714	7,307	
Total					
Principal	\$ 5,416,341	\$ 480,206	\$ 482,170	\$ 730,796	\$ 2,230,228
Interest	\$ 31,889	\$ 6,773	\$ 14,345	\$ 15,690	
Total--PMIB Loans	\$ 5,448,230	\$ 486,979	\$ 496,515	\$ 746,486	

*Department of Health & Environment--Revolving Fund Water Projects included under Special Revenue Fund.

Master Lease Program

Health & Environment--Health					
Principal	217,643	217,643	229,715	--	--
Interest	41,045	41,045	13,903	--	
Larned State Hospital					
Principal	--	8,543	8,632	8,784	18,035
Interest	--	674	4,547	432	

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
Department of Education					
Principal	175,616	554,020	--	--	--
Interest	17,717	1,229	--	--	
Board of Regents					
Principal	5,369	5,698	4,547	--	--
Interest	957	628	621	--	
Fort Hays State University					
Principal	38,289	38,652	39,019	--	--
Interest	1,099	736	369	--	
Kansas State University					
Principal	250,697	248,706	203,726	154,553	128,820
Interest	7,941	13,497	7,761	3,953	
Pittsburg State University					
Principal	30,854	38,628	14,469	8,415	--
Interest	1,998	1,345	253	82	
University of Kansas Medical Center					
Principal	142,924	27,885	--	--	--
Interest	6,059	939	--	--	
Wichita State University					
Principal	93,375	--	--	--	--
Interest	1,328	--	--	--	
Department of Correction (from JJA)					
Principal	35,397	36,881	--	--	--
Interest	3,019	1,534	--	--	
Department of Agriculture					
Principal	41,802	113,285	114,804	117,004	626,266
Interest	4,332	12,350	10,832	8,632	
Total					
Principal	\$ 1,031,966	\$ 1,289,941	\$ 614,912	\$ 288,756	\$ 773,121
Interest	\$ 85,495	\$ 73,977	\$ 38,286	\$ 13,099	
Total--Master Lease Program	\$ 1,117,461	\$ 1,363,918	\$ 653,198	\$ 301,855	
Off Budget					
Department of Administration					
Principal	1,316,437	521,810	523,443	515,872	145,196
Interest	47,714	15,286	14,130	6,771	
Total--Off Budget Master Lease	\$ 1,364,151	\$ 537,096	\$ 537,573	\$ 522,643	\$ 145,196
Facilities Conservation Improvement Program					
Kansas Neurological Institute					
Principal	210,464	108,909	170,469	170,469	274,899
Interest	35,659	28,749	21,531	21,531	
Parsons State Hospital & Training Center					
Principal	145,369	151,449	157,784	164,384	441,675
Interest	42,423	36,342	30,007	23,406	
School for the Blind					
Principal	35,134	36,826	38,600	40,459	42,408
Interest	8,794	7,302	5,328	3,469	

Indebtedness of the State

	FY 2014 Actual	FY 2015 Actual	FY 2016 Estimate	FY 2017 Estimate	Prin. Balance June 30, 2017 Estimate
School for the Deaf					
Principal	72,202	75,222	78,368	81,646	219,370
Interest	21,070	18,050	14,904	11,626	
Fort Hays State University					
Principal	280,118	300,024	320,924	342,862	1,842,959
Interest	123,460	111,802	99,321	85,974	
Kansas State University					
Principal	233,591	--	--	--	--
Interest	3,134	--	--	--	
Pittsburg State University					
Principal	85,741	485,323	505,616	515,272	2,253,987
Interest	36,088	132,987	128,384	118,728	
University of Kansas Medical Center					
Principal	990,714	1,005,206	1,037,170	1,079,581	7,222,489
Interest	530,135	363,717	346,589	316,482	
Ellsworth & Labette Correctional Facilities					
Principal	99,352	94,291	--	--	--
Interest	5,787	1,720	--	--	
Lansing Correctional Facility					
Principal	421,850	--	--	--	--
Interest	11,392	--	--	--	
Larned Correctional Mental Health Facility					
Principal	18,557	18,056	--	--	--
Interest	1,500	329	--	--	
Norton Correctional Facility					
Principal	196,029	--	--	--	--
Interest	7,836	--	--	--	
Topeka Correctional Facility					
Principal	78,016	80,169	--	--	--
Interest	8,961	6,808	--	--	
Winfield Correctional Facility					
Principal	165,655	--	--	--	--
Interest	5,036	--	--	--	
Total					
Principal	\$ 3,032,792	\$ 2,355,475	\$ 2,308,931	\$ 2,394,673	\$ 12,297,787
Interest	\$ 841,275	\$ 707,806	\$ 646,064	\$ 581,216	
Total--FCI Program	\$ 3,874,067	\$ 3,063,281	\$ 2,954,995	\$ 2,975,889	