

History of General Obligation Debt Service and Capital Projects Debt Service

All figures in thousands 000's

State Fiscal Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1 General Obligation Various Purpose Debt Service	197,589	241,826	245,637	291,439	255,190	307,072	285,553	295,499	265,706	323,453	352,447	399,651	409,296	452,855	429,123	401,118	192,056	223,000	619,935	623,060	
2 Tobacco Securitization Bonds (1)																	326,705	309,039			
3																					
4 Capital Projects (Only Debt Service)																					
5 UMN Stadium															10,250	10,250	10,246	10,248	10,247	10,246	
6 UMN Biomed Facility																	7,770	11,490	11,490	13,922	
7 MHFA Appropriations Bonds																2,938	2,938	2,400	2,389	4,899	
8 State Appropriations Refunding Bonds																			48,719	65,781	
9 Vikings Stadium																			10,860	34,213	
10																					
11 Total Capital Projects (Only Debt Service)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,250	13,188	20,954	24,138	83,705	129,061	
12																					
20 Grand Total General Fund Debt Service	197,589	241,826	245,637	291,439	255,190	307,072	285,553	295,499	265,706	323,453	352,447	399,651	409,296	452,855	439,373	414,306	539,715	556,177	703,640	752,121	
21																					
22 Non Dedicated General Fund Revenues	8,987,504	9,838,184	10,258,408	9,867,300	11,258,194	11,682,355	12,177,350	12,574,777	13,295,489	14,250,128	15,510,353	15,908,416	16,236,155	14,812,504	14,171,460	15,662,751	16,425,815	17,945,487	19,275,145	20,339,293	
23																					
24 All General Fund Debt as Percent of Revenue	2.20%	2.46%	2.39%	2.95%	2.27%	2.63%	2.34%	2.35%	2.00%	2.27%	2.27%	2.51%	2.52%	3.06%	3.10%	2.65%	3.29%	3.10%	3.65%	3.70%	
25																					
26 Year Over Year Debt Service Change	(3,482)	44,237	3,811	45,802	(36,249)	51,882	(21,519)	9,946	(29,793)	57,747	28,994	47,204	9,645	43,559	(23,732)	(28,005)	117,643	13,278	87,896	3,125	
27 Percent Year Over Year Change	-2%	22%	2%	19%	-12%	20%	-7%	3%	-10%	22%	9%	13%	2%	11%	-5%	-7%	29%	3%	17%	1%	
28																					

Average Year over Year (Y / Y) Percentage Growth in Debt Service

Y / Y Growth In Debt Service form 1990 to 2015 is 5.5%

Y / Y Growth In Debt Service form 2006 to 2015 is 7%

Y / Y Growth In Debt Service form 2011 to 2015 is 8%

Average Year over Year (Y / Y) Percentage Growth in Debt Service Before Guideline Change in 2009

Y / Y Growth In Debt Service form 1990 to 2008 is 4.9%

Y / Y Growth In Debt Service form 1999 to 2008 is 5.9%

Y / Y Growth In Debt Service form 2004 to 2008 is 7.3%

37 Notes: (1) Tobacco Securitization Bonds decreased GO debt service payments by designated amounts over FY 2011-2012 biennium

38 (2) Does not include Lease Purchase Agreements or other debts outside of the Capital Projects Budget Account

39 Sources: MMB General Fund Balance Statements