



09 - 0253

Office Memorandum

Date: February 9, 2009

To: Ward Einess
Commissioner
Minnesota Department of Revenue

From: Keith Bogut
Executive Budget Officer

Phone: (651) 201-8034

Subject: Trunk Highway Debt Service Report

The Laws of 2008, Chapter 152, Article 2, Section 1, Subdivision 2 stipulate that:

On June 30, 2008, and each March 1 thereafter, the commissioner of finance shall report to the commissioner of revenue on trunk highway debt service. The report must include the annual amount of revenue from the surcharge previously deposited in the trunk highway fund, and a forecast of the total and annual amounts necessary to pay the remaining debt service.

This letter is being sent in satisfaction of this requirement. The annual amount of revenue from the surcharge deposited into the fund in FY 2008 is \$0.00, because the surcharge does not go into effect until July 1st, 2008.

The forecast of the total and annual amounts necessary to pay the remaining debt service is attached.

Sincerely,

A handwritten signature in cursive script that reads "Keith Bogut".

cc: Norm Foster

General Obligation Debt
Scheduled Debt Service for Fiscal Years 2009 - 2028

	Authorization Year-Chapter	Amount	(\$ In Thousands)						
		Outstanding 6/30/2008	2009	2010	2011	2012	2013	2014	2015
<i>General Fund / Various Purpose</i>									
	2008.152	15,000	750	750	750	750	750	750	750
		7,619	611	706	668	631	593	556	518
<i>Waste Management</i>									
	1990.610	110	10	10	10	10	10	10	10
		32	6	5	5	4	3	3	2
	1992.558	910	65	65	65	65	65	65	65
		319	44	41	37	34	31	28	24
	1996.463	230	100	75	5	5	5	5	5
		63	42	5	3	2	2	2	2
<i>General Fund / Various Purpose</i>	<i>Subtotals</i>	3,727,849	325,173	324,618	303,450	279,675	289,865	252,410	236,600
		1,368,180	176,070	163,277	147,240	132,725	118,724	104,848	92,592
<i>Sports & Health</i>									
<i>Refunding Bonds</i>									
	16A.66	260	140	120	0	0	0	0	0
		13	10	3	0	0	0	0	0
<i>Sports & Health</i>	<i>Subtotals</i>	260	140	120	0	0	0	0	0
		13	10	3	0	0	0	0	0
<i>Game & Fish</i>									
<i>Refunding Bonds</i>									
	16A.66	5	3	3	0	0	0	0	0
		0	0	0	0	0	0	0	0
<i>Game & Fish</i>	<i>Subtotals</i>	5	3	3	0	0	0	0	0
		0	0	0	0	0	0	0	0
<i>Trunk Highway</i>									
<i>Trunk Highway Bonds</i>									
	2000.479	70,850	5,105	5,105	5,105	5,105	5,095	5,095	5,095
		25,148	3,491	3,229	2,965	2,703	2,442	2,180	1,916
	2002X001	8,085	505	505	505	505	505	505	505
		3,236	392	366	341	316	291	265	240
	2003X018	85,005	5,285	5,285	5,285	5,285	5,285	5,285	5,285
		34,224	4,119	3,855	3,591	3,326	3,062	2,798	2,534
	2003X019	353,055	21,655	21,655	21,655	21,655	20,020	19,940	19,940
		154,282	17,197	16,114	15,032	13,949	12,889	11,890	10,893
	2007X002	13,500	885	885	885	885	885	675	675
		5,504	457	521	492	463	428	397	370
	2008.152	20,000	1,330	1,330	1,330	1,330	1,330	1,000	1,000
		8,099	677	770	727	683	630	584	544
<i>Trunk Highway</i>	<i>Subtotals</i>	550,495	34,765	34,765	34,765	34,765	33,120	32,500	32,500
		230,493	26,333	24,855	23,147	21,440	19,742	18,114	16,496
<i>IDF - Infrastructure Development</i>									
<i>State Bldg - Capital Improvement</i>									
	1994.643	1,020	895	125	0	0	0	0	0
		89	86	3	0	0	0	0	0

Chap 152 bonds



State of Minnesota
General Obligation Debt

Scheduled Debt Service for Fiscal Years 2009 - 2028

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
750	750	750	750	750	750	750	750	750	750	750	750	750
481	443	406	368	331	293	256	218	181	143	106	71	36
10	10	10	10	0	0	0	0	0	0	0	0	0
2	1	1	0	0	0	0	0	0	0	0	0	0
65	65	65	65	65	65	65	0	0	0	0	0	0
21	18	15	11	8	5	2	0	0	0	0	0	0
5	5	5	5	5	5	0	0	0	0	0	0	0
1	1	1	1	0	0	0	0	0	0	0	0	0
224,814	202,145	191,790	167,760	158,765	142,900	133,345	115,325	107,110	98,650	79,185	53,960	40,310
80,988	70,213	60,338	51,261	43,066	35,504	28,577	22,340	16,768	11,624	7,179	3,587	1,258
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0
5,095	5,095	5,095	5,095	5,095	5,095	3,595	770	120	45	45	0	0
1,652	1,391	1,134	876	618	361	142	32	9	4	2	0	0
505	505	505	505	505	505	505	505	505	5	0	0	0
215	190	164	139	114	89	63	38	13	0	0	0	0
5,285	5,285	5,285	5,285	5,285	5,285	5,285	5,285	5,285	185	185	75	0
2,269	2,005	1,741	1,477	1,212	948	684	420	155	19	9	2	0
19,940	19,565	19,110	19,050	19,050	19,050	19,050	19,050	19,050	17,600	11,600	3,770	650
9,896	8,899	7,932	6,978	6,026	5,073	4,121	3,168	2,216	1,299	569	127	16
675	675	675	570	570	570	570	570	570	570	570	570	570
343	309	282	255	232	209	185	160	134	105	80	54	29
1,000	1,000	1,000	835	835	835	835	835	835	835	835	835	835
504	454	414	374	340	306	271	234	196	154	117	79	42
32,500	32,125	31,670	31,340	31,340	31,340	29,840	27,015	26,365	19,240	13,235	5,250	2,055
14,879	13,248	11,667	10,098	8,542	6,985	5,467	4,051	2,722	1,582	777	262	87
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0