

**SCHEDULE OF DEBT SERVICE REQUIREMENTS  
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS**

**Variable Rate**

**As of November 1, 2011**

<b>Fiscal Year Ending June 30</b>	<b>Current Debt</b>		
	<b>Interest (a)(b)</b>	<b>Principal (c)</b>	<b>Total</b>
2012	\$ 18,666,289.30	\$ -	\$ 18,666,289.30 (d)
2013	36,996,184.33	-	36,996,184.33
2014	36,982,339.18	-	36,982,339.18
2015	36,982,339.18	-	36,982,339.18
2016	36,989,643.57	32,000,000.00	68,989,643.57
2017	36,937,824.35	326,945,000.00	363,882,824.35
2018	36,627,110.89	431,245,000.00	467,872,110.89
2019	36,243,438.13	197,450,000.00	233,693,438.13
2020	36,051,958.64	184,250,000.00	220,301,958.64
2021	35,897,638.16	108,600,000.00	144,497,638.16
2022	35,835,264.56	58,000,000.00	93,835,264.56
2023	35,794,093.41	88,200,000.00	123,994,093.41
2024	35,733,330.77	270,600,000.00	306,333,330.77
2025	35,582,610.35	174,200,000.00	209,782,610.35
2026	35,477,956.86	318,000,000.00	353,477,956.86
2027	35,320,463.49	46,100,000.00	81,420,463.49
2028	35,280,052.98	49,700,000.00	84,980,052.98
2029	35,233,092.29	70,900,000.00	106,133,092.29
2030	35,171,578.72	73,800,000.00	108,971,578.72
2031	34,785,608.70	96,695,000.00	131,480,608.70
2032	34,081,379.71	99,795,000.00	133,876,379.71
2033	33,373,820.45	102,695,000.00	136,068,820.45
2034	32,670,072.48	21,595,000.00	54,265,072.48
2035	32,032,780.62	19,995,000.00	52,027,780.62
2036	31,396,343.89	19,995,000.00	51,391,343.89
2037	30,759,894.80	19,995,000.00	50,754,894.80
2038	30,123,458.07	19,995,000.00	50,118,458.07
2039	29,487,017.22	524,995,000.00	554,482,017.22
2040	318,554.42	20,960,000.00	21,278,554.42
<b>Total</b>	<b>\$ 956,832,139.52</b>	<b>\$ 3,376,705,000.00</b>	<b>\$ 4,333,537,139.52</b>

- (a) The estimate of future interest payments is based on rates in effect as of November 1, 2011. The interest rates for the daily and weekly rate bonds range from 0.05 - 0.17%. The 2009 Stem Cell Bonds and the 2009A UC Private Placement Bonds currently bear interest at fixed rates of 5.65% and 3.183% respectively, until reset date, and are assumed to bear those rates from reset until maturity.
- (b) The amounts do not reflect any interest subsidy under the Build America Bonds program. Subsidy not pledged to the repayment of debt service.
- (c) Includes scheduled mandatory sinking fund payments for the 2009 Stem Cell Bonds and the 2009A UC Private Placement Bonds.
- (d) Total represents the remaining estimated debt service requirements from December 1, 2011 through June 30, 2012.

SOURCE: State of California, Office of the Treasurer.