

**CHART K-3**  
**GENERAL FUND**  
**G.O. AND LEASE-REVENUE BOND INTEREST**  
**AND REDEMPTION COSTS**  
(\$ in Millions)

<b>YEAR</b>	<b>ANNUAL LEASE PAYMENTS AND G.O. BOND COSTS</b>	<b>PERCENT CHANGE</b>	<b>GENERAL FUND EXPENDITURES *</b>	<b>BOND COSTS AS PERCENT OF GF EXPENDITURES</b>
1976-77	\$152.9	---	\$10,370.6	1.47
1977-78	166.0	8.57	11,613.1	1.43
1978-79	185.6	11.81	16,136.0	1.15
1979-80	197.0	6.14	18,421.0	1.07
1980-81	210.1	6.65	20,871.8	1.01
1981-82	218.1	3.81	21,445.3	1.02
1982-83	258.0	18.29	21,461.5	1.20
1983-84	317.5	23.06	22,575.2	1.41
1984-85	375.7	18.33	25,466.4	1.48
1985-86	452.3	20.39	28,570.9	1.58
1986-87	538.7	19.10	31,227.2	1.73
1987-88	525.0	-2.54	32,751.8	1.60
1988-89	548.5	4.48	35,763.7	1.53
1989-90	715.0	30.36	39,455.9	1.81
1990-91	991.0	38.60	40,263.6	2.46
1991-92	1,405.2	41.80	43,327.0	3.24
1992-93	1,687.3	20.08	40,948.3	4.12
1993-94	1,662.7	-1.46	38,957.9	4.27
1994-95	2,304.9	38.62	41,961.5	5.49
1995-96	2,394.0	3.87	45,393.1	5.27
1996-97	2,328.2	-2.75	49,088.1	4.74
1997-98	2,318.0	-0.44	52,874.4	4.38
1998-99	2,370.6	2.27	57,827.1	4.10
1999-00	2,503.7	5.61	66,494.0	3.77
2000-01	2,728.2	8.97	78,052.9	3.50

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<b>2001-02</b>	\$2,768.9	1.49	\$76,751.7	3.61
<b>2002-03</b>	2,091.4	-24.47	77,482.1	2.70
<b>2003-04</b>	2,317.7	10.82	78,345.2	2.96
<b>2004-05</b>	3,564.1	53.78	79,715.9	4.47
<b>2005-06</b>	3,927.2	10.19	90,025.9	4.36

\* Adjusted for Health and Welfare Deposit Fund (7-1-84), debt service and mandates (7-1-85).

1/ Through 1997-98, annual lease payment information reflects principal and interest payments as reported by the State Treasurer's Office. Beginning in 1998-99, annual lease payment information reflects principal and interest payments, net of reimbursements, plus fees and insurance amounts.

2/ 1986-87 was the first year of lease-revenue bond cost presentation in the Governor's Budget.

3/ Lease-revenue bonds were first issued by the State Public Works Board in 1985-86.