

**CHART K-2**  
**GENERAL FUND**  
**LEASE-REVENUE BOND INTEREST AND REDEMPTION COSTS <sup>1/</sup>**  
(\$ in Millions)

<b>YEAR</b>	<b>ANNUAL LEASE PAYMENTS</b>	<b>PERCENT CHANGE</b>	<b>GENERAL FUND EXPENDITURES</b>	<b>BOND COSTS AS PERCENT OF GF EXPENDITURES</b>
1986-87	\$12.0	--	\$31,227.2	0.04
1987-88	13.0	8.33	32,751.8	0.04
1988-89	35.0	169.23	35,763.7	0.10
1989-90	85.0	142.86	39,455.9	0.22
1990-91	119.0	40.00	40,263.6	0.30
1991-92	207.0	73.95	43,327.0	0.48
1992-93	219.0	5.80	40,948.3	0.53
1993-94	256.0	16.89	38,957.9	0.66
1994-95	425.9	66.37	41,961.5	1.01
1995-96	482.8	13.36	45,393.1	1.06
1996-97	408.8	-15.33	49,088.1	0.83
1997-98	452.6	10.71	52,874.4	0.86
1998-99	410.6	-9.28	57,827.1	0.71
1999-00	413.7	0.75	66,494.0	0.62
2000-01	421.5	1.89	78,052.9	0.54
2001-02	424.8	0.78	76,751.7	0.55
2002-03	430.2	1.27	77,482.1	0.56
2003-04	465.1	8.11	78,345.2	0.59
2004-05	475.9	2.32	79,804.0	0.60
2005-06	554.1	16.43	91,591.5	0.60
2006-07	534.7	-3.50	101,413.0	0.53
2007-08	513.7	-3.93	102,985.7	0.50
2008-09	474.5	-7.63	90,940.4	0.52
2009-10	525.1	10.66	87,236.7	0.60
2010-11	590.4	12.44	91,549.1	0.64
2011-12	598.7	1.41	86,403.5	0.69
2012-13	669.1	11.76	96,562.1	0.69
2013-14 <sup>2/</sup>	569.6	-14.87	100,005.2	0.57
2014-15 <sup>3/</sup>	604.3	6.09	113,447.7	0.53
2015-16	634.3	4.96	114,464.8	0.55
2016-17	586.9	-7.47	119,291.5	0.49
2017-18	627.6	6.93	124,756.1	0.50
2018-19	629.3	0.27	140,387.0	0.45
2019-20	627.4	-0.30	146,285.3	0.43
2020-21	623.5	-0.62	162,129.1	0.38

<b>2021-22</b>	581.2	-6.78	216,784.8	0.27
<b>2022-23</b>	531.2	-8.60	200,074.7	0.27
<b>2023-24</b>	577.5	8.72	205,670.5	0.28
<b>2024-25</b>	560.9	-2.87	229,230.7	0.24
<b>2025-26</b>	601.8	7.29	237,661.9	0.25
<b>2026-27</b>	780.4	29.68	248,330.1	0.31

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<sup>1/</sup> Lease-revenue bonds were first issued by the State Public Works Board in 1985-86. 1986-87 was the first year of lease-revenue bond cost presentation in the Governor's Budget.

<sup>2/</sup> Beginning in 2013-14, annual debt service payment information includes the debt service paid from the University of California's support budget.

<sup>3/</sup> Beginning in 2014-15, annual debt service payment information also includes debt service paid from the California State University's support budget.