

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS
Variable Rate
As of September 1, 2019**

| Fiscal Year Ending June 30 | Current Debt | | |
|---|--------------------------|----------------------------|----------------------------|
| | Interest (a) | Principal | Total (b) |
| 2020 (c) | 55,931,653.86 | 105,700,000.00 | 161,631,653.86 |
| 2021 | 65,916,832.46 | 154,400,000.00 | 220,316,832.46 |
| 2022 | 63,955,837.72 | 39,200,000.00 | 103,155,837.72 |
| 2023 | 63,517,025.08 | 121,100,000.00 | 184,617,025.08 |
| 2024 | 61,727,145.65 | 233,600,000.00 | 295,327,145.65 |
| 2025 | 58,195,608.84 | 176,400,000.00 | 234,595,608.84 |
| 2026 | 55,644,481.25 | 263,300,000.00 | 318,944,481.25 |
| 2027 | 51,317,090.90 | 274,600,000.00 | 325,917,090.90 |
| 2028 | 43,347,350.84 | 559,000,000.00 | 602,347,350.84 |
| 2029 | 33,756,674.46 | 467,700,000.00 | 501,456,674.46 |
| 2030 | 25,674,572.91 | 364,390,000.00 | 390,064,572.91 |
| 2031 | 18,563,730.56 | 323,600,000.00 | 342,163,730.56 |
| 2032 | 11,064,033.10 | 425,600,000.00 | 436,664,033.10 |
| 2033 | 3,428,032.06 | 271,400,000.00 | 274,828,032.06 |
| 2034 | 77,237.61 | 1,600,000.00 | 1,677,237.61 |
| 2035 | 61,773.11 | - | 61,773.11 |
| 2036 | 61,945.78 | - | 61,945.78 |
| 2037 | 61,600.32 | - | 61,600.32 |
| 2038 | 61,773.08 | - | 61,773.08 |
| 2039 | 61,773.07 | - | 61,773.07 |
| 2040 | 61,006.84 | 800,000.00 | 861,006.84 |
| 2041 | 52,089.52 | - | 52,089.52 |
| 2042 | 51,890.72 | - | 51,890.72 |
| 2043 | 51,890.72 | - | 51,890.72 |
| 2044 | 52,021.15 | - | 52,021.15 |
| 2045 | 51,924.89 | - | 51,924.89 |
| 2046 | 51,973.03 | - | 51,973.03 |
| 2047 | 46,952.14 | 2,000,000.00 | 2,046,952.14 |
| Total | \$ 612,845,921.67 | \$ 3,784,390,000.00 | \$ 4,397,235,921.67 |

(a) The estimate of future interest payments is based on rates in effect as of September 1, 2019. The interest rates for the daily, weekly and monthly rate bonds range from 0.95 - 3.00%.

The Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006, Series 2014A currently bears interest at a fixed rate of 3.00%, and Series 2016A currently bears interest at a fixed rate of 4.00% (the "Prop 1B Put Bonds"). The Safe, Reliable High-Speed Passenger Train Bond Act for the 21st Century, Series 2017B currently bears interest at a fixed rate of 2.193% (the "Prop 1A Put Bonds"). The Prop 1B Put Bonds and the Prop 1A Put Bonds will bear interest at the respective fixed rate until each series' respective reset date, and are assumed to bear the respective fixed rates for each such series from reset until maturity.

(b) Includes scheduled mandatory sinking fund payments. Does not include outstanding commercial paper.

(c) Represents the remaining estimated debt service requirements from October 1, 2019 through June 30, 2020.

SOURCE: State of California, Office of the Treasurer.