

Appendix C

Outstanding Debt Service Payments General Obligation Bonds

Fiscal Year	Principal	Interest	Total Debt Service	Less: Offsets from escrow	Total Net Debt Service
2019	87,420,000	51,400,124	138,820,124	-	138,820,124
2020	94,130,000	47,439,818	141,569,818	-	141,569,818
2021	91,080,000	43,271,298	134,351,298	-	134,351,298
2022	90,490,000	39,048,805	129,538,805	-	129,538,805
2023	87,300,000	34,712,287	122,012,287	-	122,012,287
2024	88,075,000	30,521,262	118,596,262	-	118,596,262
2025	83,760,000	26,407,617	110,167,617	-	110,167,617
2026	87,570,000	22,349,377	109,919,377	-	109,919,377
2027	76,315,000	18,415,856	94,730,856	-	94,730,856
2028	62,870,000	15,082,952	77,952,952	-	77,952,952
2029	48,595,000	12,414,349	61,009,349	-	61,009,349
2030	50,755,000	9,992,793	60,747,793	-	60,747,793
2031	40,270,000	7,669,825	47,939,825	-	47,939,825
2032	41,975,000	5,964,131	47,939,131	-	47,939,131
2033	31,630,000	4,469,230	36,099,230	-	36,099,230
2034	26,600,000	3,457,935	30,057,935	-	30,057,935
2035	23,475,000	2,536,197	26,011,197	-	26,011,197
2036	20,705,000	1,781,013	22,486,013	-	22,486,013
2037	16,535,000	1,000,863	17,535,863	-	17,535,863
2038	10,445,000	339,463	10,784,463	-	10,784,463
2039	-	-	-	-	-
	1,159,995,000	378,275,195	1,538,270,195	0	1,538,270,195

Appendix C

Outstanding Debt Service Payments Convention Center Authority

Fiscal Year	Principal	Interest	Total Net Debt Service Payment	Less: (Offsets) or Other Lease Payments	Total Net Lease Payment
2019	10,265,000	8,646,254	18,911,254	-	18,911,254
2020	13,295,000	8,113,754	21,408,754	-	21,408,754
2021	15,385,000	7,512,892	22,897,892	-	22,897,892
2022	16,120,000	6,773,661	22,893,661	-	22,893,661
2023	14,770,000	5,988,856	20,758,856	-	20,758,856
2024	17,515,000	5,361,343	22,876,343	-	22,876,343
2025	18,145,000	4,725,792	22,870,792	-	22,870,792
2026	18,810,000	4,050,694	22,860,694	-	22,860,694
2027	19,505,000	3,340,851	22,845,851	-	22,845,851
2028	4,315,000	2,591,476	6,906,476	-	6,906,476
2029	4,575,000	2,331,282	6,906,282	-	6,906,282
2030	4,850,000	2,054,038	6,904,038	-	6,904,038
2031	5,145,000	1,760,128	6,905,128	-	6,905,128
2032	5,460,000	1,448,340	6,908,340	-	6,908,340
2033	5,790,000	1,117,464	6,907,464	-	6,907,464
2034	6,140,000	766,590	6,906,590	-	6,906,590
2035	6,510,000	394,506	6,904,506	-	6,904,506
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
	186,595,000	66,977,921	253,572,921	-	253,572,921

Appendix C

Outstanding Debt Service Payments Pastore Center - Power Plant Certificates of Participation

Fiscal Year	Principal (1)	Interest	Total Debt Service	Less: Offsets	Total Net Debt Service Payment
2019	1,990,000	263,500	2,253,500	-	2,253,500
2020	2,085,000	161,625	2,246,625	-	2,246,625
2021	2,190,000	54,750	2,244,750	-	2,244,750
2022	-	-	-	-	0
2023	-	-	-	-	0
2024	-	-	-	-	0
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
	6,265,000	479,875	6,744,875	-	6,744,875

Appendix C

Outstanding Debt Service Payments Kent County Courthouse

Fiscal Year	Principal (1)	Interest	Total		Total Net
			Projected Debt Service	Less: Offsets	
2019	3,520,000	1,091,400	4,611,400	-	4,611,400
2020	3,685,000	928,875	4,613,875	-	4,613,875
2021	3,875,000	739,875	4,614,875	-	4,614,875
2022	4,075,000	541,125	4,616,125	-	4,616,125
2023	4,285,000	332,125	4,617,125	-	4,617,125
2024	4,500,000	112,500	4,612,500	-	4,612,500
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
	23,940,000	3,745,900	27,685,900	-	27,685,900

(1) Reflects refunding of COPS in April 2013.

Appendix C

Outstanding Debt Service Payments Juvenile Training School

Fiscal Year	Principal (1)	Interest	Total Debt Service
2019	3,060,000	1,152,950	4,212,950
2020	3,200,000	1,011,750	4,211,750
2021	3,365,000	847,625	4,212,625
2022	3,540,000	675,000	4,215,000
2023	3,720,000	493,500	4,213,500
2024	3,905,000	302,875	4,207,875
2025	4,105,000	102,625	4,207,625
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
	24,895,000	4,586,325	29,481,325

(1) Reflects refunding of COPS in April 2013.

Appendix C

Outstanding Debt Service Payments Traffic Tribunal Court Complex

Fiscal Year	Principal (1)	Interest	Total Debt Service
2019	1,280,000	390,800	1,670,800
2020	1,325,000	345,325	1,670,325
2021	1,370,000	304,900	1,674,900
2022	1,420,000	250,475	1,670,475
2023	1,490,000	180,475	1,670,475
2024	1,565,000	113,050	1,678,050
2025	1,635,000	40,875	1,675,875
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
	10,085,000	1,625,900	11,710,900

(1) Reflects refunding of COPS in April 2013.

Appendix C

Outstanding Debt Service Payments Eleanor Slater Hospital

Fiscal Year	Principal	Interest	Total	Estimated Offsets	Total
			Projected Debt Service		Projected Net Debt Service
2019	-	484,525	484,525	-	484,525
2020	925,000	945,925	1,870,925	-	1,870,925
2021	970,000	898,550	1,868,550	-	1,868,550
2022	1,020,000	848,800	1,868,800	-	1,868,800
2023	1,075,000	796,425	1,871,425	-	1,871,425
2024	1,130,000	741,300	1,871,300	-	1,871,300
2025	1,185,000	683,425	1,868,425	-	1,868,425
2026	1,250,000	622,550	1,872,550	-	1,872,550
2027	1,310,000	558,550	1,868,550	-	1,868,550
2028	1,380,000	491,300	1,871,300	-	1,871,300
2029	1,450,000	420,555	1,870,555	-	1,870,555
2030	1,525,000	346,175	1,871,175	-	1,871,175
2031	1,600,000	268,050	1,868,050	-	1,868,050
2032	1,685,000	185,925	1,870,925	-	1,870,925
2033	1,760,000	108,600	1,868,600	-	1,868,600
2034	1,835,000	36,700	1,871,700	-	1,871,700
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
2042	-	-	-	-	-
2043	-	-	-	-	-
	20,100,000	8,437,355	28,537,355	0	28,537,355

Appendix C

Outstanding Debt Service Payments Garrahy Garage

Fiscal Year	Principal	Interest	Total	Estimated Offsets ⁽¹⁾	Total
			Projected Debt Service		Projected Net Debt Service
2019	520,000	2,021,106	2,541,106	(904,588)	1,636,518
2020	1,275,000	1,750,091	3,025,091	-	3,025,091
2021	1,310,000	1,716,405	3,026,405	-	3,026,405
2022	1,345,000	1,679,660	3,024,660	-	3,024,660
2023	1,390,000	1,638,059	3,028,059	-	3,028,059
2024	1,435,000	1,592,981	3,027,981	-	3,027,981
2025	1,480,000	1,544,162	3,024,162	-	3,024,162
2026	1,535,000	1,491,593	3,026,593	-	3,026,593
2027	1,590,000	1,436,717	3,026,717	-	3,026,717
2028	1,645,000	1,378,284	3,023,284	-	3,023,284
2029	1,710,000	1,316,185	3,026,185	-	3,026,185
2030	1,775,000	1,249,923	3,024,923	-	3,024,923
2031	1,845,000	1,179,367	3,024,367	-	3,024,367
2032	1,920,000	1,105,105	3,025,105	-	3,025,105
2033	2,000,000	1,026,865	3,026,865	-	3,026,865
2034	2,080,000	944,365	3,024,365	-	3,024,365
2035	2,170,000	857,234	3,027,234	-	3,027,234
2036	2,260,000	766,333	3,026,333	-	3,026,333
2037	2,355,000	671,661	3,026,661	-	3,026,661
2038	2,455,000	573,010	3,028,010	-	3,028,010
2039	2,560,000	467,715	3,027,715	-	3,027,715
2040	2,665,000	357,917	3,022,917	-	3,022,917
2041	2,780,000	243,615	3,023,615	-	3,023,615
2042	2,900,000	124,381	3,024,381	-	3,024,381
2043	-	-	-	-	-
	45,000,000	27,132,734	72,132,734	(904,588)	71,228,146

(1) Capitalized interest available in FY 2019; revenues from Garage operations expected to be available in future years to offset debt service.

Appendix C

Outstanding Debt Service Payments School for the Deaf

Fiscal Year	Principal (1)	Interest	Total Debt Service	Estimated Offsets	Total Net Debt Service
2019	490,000	981,750	1,471,750	-	1,471,750
2020	1,520,000	957,250	2,477,250	-	2,477,250
2021	1,595,000	881,250	2,476,250	-	2,476,250
2022	1,680,000	801,500	2,481,500	-	2,481,500
2023	1,760,000	717,500	2,477,500	-	2,477,500
2024	1,850,000	629,500	2,479,500	-	2,479,500
2025	1,945,000	537,000	2,482,000	-	2,482,000
2026	2,040,000	439,750	2,479,750	-	2,479,750
2027	2,145,000	337,750	2,482,750	-	2,482,750
2028	2,250,000	230,500	2,480,500	-	2,480,500
2029	2,360,000	118,000	2,478,000	-	2,478,000
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
	19,635,000	6,631,750	26,266,750	-	26,266,750

(1) Reflects refunding of COPS in June 2017.

Appendix C

Outstanding Debt Service Payments Innovative Technology Certificates of Participation ⁽¹⁾

Fiscal Year	Principal	Interest	Total Debt Service
2019	3,695,000	1,275,825	4,970,825
2020	3,880,000	1,087,575	4,967,575
2021	4,065,000	908,800	4,973,800
2022	4,265,000	701,675	4,966,675
2023	4,485,000	484,300	4,969,300
2024	3,575,000	277,375	3,852,375
2025	3,760,000	94,000	3,854,000
2026	-	-	-
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
	27,725,000	4,829,550	32,554,550

(1) Includes debt issuances from 2007, 2009, 2013 and 2014

Appendix C

Outstanding Debt Service ^(1, 2) Department of Administration Energy Conservation Equipment Leases

Fiscal Year	Principal	Interest	Total Debt Service	Estimated Offsets	Total Net Debt Service
2019	5,923,000	1,197,313	7,120,313	-	7,120,313
2020	6,198,000	941,438	7,139,438	-	7,139,438
2021	4,375,000	666,938	5,041,938	-	5,041,938
2022	3,673,000	457,875	4,130,875	-	4,130,875
2023	3,876,000	272,725	4,148,725	-	4,148,725
2024	1,360,000	91,150	1,451,150	-	1,451,150
2025	1,415,000	35,375	1,450,375	-	1,450,375
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
	26,820,000	3,662,813	30,482,813	-	30,482,813

(1) Energy savings from installation of energy conservation equipment are redirected to cover debt service. Includes issuances in 2007, 2011, 2013 and 2014.

(2) Reflects refunding of COPS in June 2017.

Appendix C

Outstanding Debt Service Payments EDC- Transportation Motor Fuel Bonds

Fiscal Year	Principal ⁽⁴⁾	Interest	Total Debt Service	Less: Offsets ⁽¹⁾	Excess Two Cents of Gas Tax held by Trustee ⁽²⁾	Total Net Debt Service Payment ⁽³⁾
2019	3,605,000	1,751,000	5,356,000	(126,472)	3,851,068	9,080,596
2020	3,790,000	1,570,750	5,360,750	(131,684)	3,851,068	9,080,134
2021	3,980,000	1,381,250	5,361,250	(136,428)	3,817,358	9,042,180
2022	4,180,000	1,182,250	5,362,250	(141,726)	3,776,108	8,996,632
2023	4,390,000	973,250	5,363,250	(147,237)	3,729,867	8,945,880
2024	4,605,000	753,750	5,358,750	(40,363)	3,581,915	8,900,302
2025	4,360,000	523,500	4,883,500	(45,889)	4,017,299	8,854,910
2026	4,580,000	305,500	4,885,500	(3,808,443)	7,732,694	8,809,750
2027	1,530,000	76,500	1,606,500	(1,622,565)	8,780,886	8,764,821
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-

35,020,000	8,517,750	43,537,750	(6,200,807)	43,138,263	80,475,206
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(1) Reflects debt service reserve fund and interest thereon.

(2) Budget reflects dedication of two cent of gas tax to trustee for motor fuel bonds.

Amount shown is amount payable on bonds, but bond documents covenant two full cents flows to Trustee for coverage purposes. Gas tax transfers based on Office of Revenue Analysis estimates.

(3) Debt service reserve fund will be available upon full repayment of all motor fuel bonds.

(4) Reflects refunding of bonds in November 2017

Appendix C

Outstanding Debt Service Payments- Rhode Island Economic Development Corporation - URI Power Plant

Fiscal Year	Principal	Interest	Total Debt Service	Amounts Budgeted within University	Total Net Debt Service
2019	1,175,000	120,250	1,295,250	(1,295,250)	-
2020	1,230,000	61,500	1,291,500	(1,291,500)	-
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
	2,405,000	181,750	2,586,750	(2,586,750)	-

Appendix C

Outstanding Debt Service URI Energy Conservation Equipment Leases

Fiscal Year	Principal ⁽¹⁾	Interest	Total Debt Service(1)	Estimated Offsets ⁽²⁾	Total Net Debt Service
2019	2,042,000	1,026,251	3,068,251	(245,325)	2,822,926
2020	2,607,000	1,180,088	3,787,088	(490,650)	3,296,438
2021	3,065,000	1,042,413	4,107,413	-	4,107,413
2022	1,677,000	893,600	2,570,600	-	2,570,600
2023	1,804,000	813,775	2,617,775	-	2,617,775
2024	1,665,000	728,075	2,393,075	-	2,393,075
2025	1,790,000	648,500	2,438,500	-	2,438,500
2026	1,930,000	563,075	2,493,075	-	2,493,075
2027	1,250,000	469,400	1,719,400	-	1,719,400
2028	1,310,000	406,025	1,716,025	-	1,716,025
2029	1,375,000	339,650	1,714,650	-	1,714,650
2030	1,445,000	269,900	1,714,900	-	1,714,900
2031	1,515,000	196,650	1,711,650	-	1,711,650
2032	1,595,000	119,775	1,714,775	-	1,714,775
2033	935,000	57,700	992,700	-	992,700
2034	975,000	19,500	994,500	-	994,500
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039					
2040					
2041					
2042					
2043					
2044					
	26,980,000	8,774,377	35,754,377	(735,975)	35,018,402

(1) Reflects refunding of COPS in June 2017.

(2) Offset generated from capitalized interest fund

Appendix C

Outstanding Debt Service RIC Energy Conservation Equipment Leases

Fiscal Year	Principal	Interest	Total Debt Service	Estimated Offsets ⁽¹⁾	Total Net Debt Service
2019	370,000	243,925	613,925	-	613,925
2020	405,000	230,275	635,275	-	635,275
2021	440,000	215,575	655,575	-	655,575
2022	475,000	199,475	674,475	-	674,475
2023	520,000	179,575	699,575	-	699,575
2024	560,000	157,975	717,975	-	717,975
2025	605,000	137,700	742,700	-	742,700
2026	650,000	112,375	762,375	-	762,375
2027	700,000	85,625	785,625	-	785,625
2028	750,000	63,875	813,875	-	813,875
2029	800,000	40,125	840,125	-	840,125
2030	850,000	13,813	863,813	-	863,813
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
	7,125,000	1,680,313	8,805,313	-	8,805,313

(1) Energy savings from installation of energy conservation equipment are redirected to cover debt service.

Appendix C

Outstanding Debt Service CCRI Energy Conservation Equipment Leases

Fiscal Year	Principal	Interest	Total Debt Service	Estimated Offsets ⁽¹⁾	Total Net Debt Service
2019	725,000	78,875	803,875	-	803,875
2020	750,000	55,313	805,313	-	805,313
2021	775,000	29,063	804,063	-	804,063
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
	2,250,000	163,250	2,413,250	-	2,413,250

(1) Energy savings from installation of energy conservation equipment are redirected to cover debt service.

Appendix C

Outstanding Debt Service Nursing Education Center

Fiscal Year	Principal	Interest	Total Projected Debt Service	Less: Offsets	Total Projected Debt Service
2019	755,000	415,500	1,170,500	-	1,170,500
2020	790,000	377,750	1,167,750	-	1,167,750
2021	830,000	338,250	1,168,250	-	1,168,250
2022	875,000	296,750	1,171,750	-	1,171,750
2023	915,000	253,000	1,168,000	-	1,168,000
2024	960,000	207,250	1,167,250	-	1,167,250
2025	1,010,000	159,250	1,169,250	-	1,169,250
2026	1,060,000	108,750	1,168,750	-	1,168,750
2027	1,115,000	55,750	1,170,750	-	1,170,750
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
2042	-	-	-	-	-
2043	-	-	-	-	-
2044	-	-	-	-	-
	8,310,000	2,212,250	10,522,250	-	10,522,250

Appendix C

Outstanding Debt Service Historic Structures Tax Credits Fund⁽¹⁾

Fiscal Year	Principal	Interest	Total Debt Service	Estimated Offsets	Total Net Debt Service
2019	8,090,000	1,414,264	9,504,264	-	9,504,264
2020	8,310,000	1,194,216	9,504,216	-	9,504,216
2021	8,540,000	968,184	9,508,184	-	9,508,184
2022	8,775,000	735,896	9,510,896	-	9,510,896
2023	9,015,000	497,216	9,512,216	-	9,512,216
2024	9,265,000	252,008	9,517,008	-	9,517,008
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
	51,995,000	5,061,784	57,056,784	-	57,056,784

(1) Includes debt issuances in 2009 and 2015.

Appendix C

Outstanding Debt Service EDC Job Creation Guaranty Program⁽¹⁾

Fiscal Year	Principal	Interest	Total Debt Service	Offsets ⁽²⁾	Total Net Debt Service
2019	10,190,000	2,162,638	12,352,638	(12,352,638)	-
2020	10,980,000	1,342,300	12,322,300	(10,794,332)	1,527,968
2021	11,830,000	458,413	12,288,413	-	12,288,413
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-

33,000,000	3,963,351	36,963,351	(23,146,970)	13,816,381
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(1) Under the loan and trust agreement of the 2010 EDC Job Creation Guaranty Program, the EDC is required to request that the Governor include funding in his annual budget submission to bring the balance in the capital reserve fund to a level equal to the minimum capital reserve fund requirement, whenever the fund balance falls below this level. This funding is subject to appropriation by the General Assembly.

(2) Offsets are from cash on hand in the debt service reserve fund and settlement proceeds.

Appendix C

Outstanding Debt Service Redevelopment of I-195 Land ⁽¹⁾

Fiscal Year	Principal	Interest(2)	Total Projected Debt Service	Estimated Offsets ⁽³⁾	Total Projected Net Debt Service
2019	1,420,000	2,950,600	4,370,600	(1,800,600)	2,570,000
2020	1,540,000	2,836,694	4,376,694	(1,336,694)	3,040,000
2021	1,660,000	2,715,019	4,375,019	(1,415,019)	2,960,000
2022	1,790,000	2,583,850	4,373,850	(1,183,850)	3,190,000
2023	31,990,000	2,442,413	34,432,413	(31,990,000)	2,442,413
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
	38,400,000	13,528,576	51,928,576	(37,726,163)	14,202,413

(1) Tax-exempt bank loan totaling \$37.44 million with interest rate at LIBOR plus 1.0% and taxable bank loan totaling \$960,000 with interest rate at LIBOR plus 1.15%; semi-annual interest payments, with no principal payments for the first five years. Principal will be amortized over a twenty year schedule beginning in year 6, with a balloon payment in year 10. Initial agreement is for ten (10) years with an option to extend for an additional ten (10) years.

(2) Interest displayed is based on interest rate cap of 7.75% for tax-exempt issue and 8.0% for taxable issue; offsets are based on anticipated actual interest payments due to current LIBOR rates plus adjustments.

(3) Current plan assumes proceeds from land sales will not be available to offset principal and interest payments through FY 2022, and it is likely that debt will be issued in 2023 in the amount necessary to repay the balloon payment scheduled for 2023. The State will exercise its right to extend the loan for an additional ten years in an amount equal to the balloon payment less any proceeds available from land sales.

Appendix C

Summary - All Outstanding Debt Service Payments⁽¹⁾ (Excluding Performance Based Agreements)

Fiscal Year	Principal	Interest*	Total Gross Debt Service	Less: Capitalized Interest, Reserve Fund Deposit Self Supporting	Excess Two Cents of Gas Tax held by Trustee ⁽²⁾	Total Net Debt Service Payment
2019	146,535,000	79,068,849	225,603,849	(16,724,873)	3,851,068	212,730,044
2020	161,920,000	72,532,311	234,452,311	(14,044,860)	3,851,068	224,258,519
2021	160,700,000	64,951,449	225,651,449	(1,551,447)	3,817,358	227,917,360
2022	145,400,000	57,670,396	203,070,396	(1,325,576)	3,776,108	205,520,929
2023	172,785,000	50,775,481	223,560,481	(32,137,237)	3,729,867	195,153,111
2024	141,965,000	41,842,394	183,807,394	(40,363)	3,581,915	187,348,946
2025	125,195,000	35,639,821	160,834,821	(45,889)	4,017,299	164,806,231
2026	119,425,000	30,043,664	149,468,664	(3,808,443)	7,732,694	153,392,914
2027	105,460,000	24,776,999	130,236,999	(1,622,565)	8,780,886	137,395,320
2028	74,520,000	20,244,412	94,764,412	-	-	94,764,412
2029	60,865,000	16,980,146	77,845,146	-	-	77,845,146
2030	61,200,000	13,926,642	75,126,642	-	-	75,126,642
2031	50,375,000	11,074,020	61,449,020	-	-	61,449,020
2032	52,635,000	8,823,276	61,458,276	-	-	61,458,276
2033	42,115,000	6,779,859	48,894,859	-	-	48,894,859
2034	37,630,000	5,225,090	42,855,090	-	-	42,855,090
2035	32,155,000	3,787,937	35,942,937	-	-	35,942,937
2036	22,965,000	2,547,346	25,512,346	-	-	25,512,346
2037	18,890,000	1,672,524	20,562,524	-	-	20,562,524
2038	12,900,000	912,473	13,812,473	-	-	13,812,473
2039	2,560,000	467,715	3,027,715	-	-	3,027,715
2040	2,665,000	357,917	3,022,917	-	-	3,022,917
2041	2,780,000	243,615	3,023,615	-	-	3,023,615
2042	2,900,000	124,381	3,024,381	-	-	3,024,381
	1,756,540,000	550,468,717	2,307,008,717	(71,301,253)	43,138,263	2,278,845,727

(1) Reflects amounts payable on outstanding net tax supported debt. Excludes performance based obligations that are shown on subsequent schedules.

(2) Budget reflects dedication of two cent of gas tax to trustee for motor fuel bonds. Amount shown is the amount payable on the bonds but bond documents covenant that a full two cents of gas tax proceeds flow to the Trustee for coverage purposes. Transfer amounts based on Office of Revenue Analysis estimates.

Appendix C

Projected Debt Service on Proposed Debt Issuance General Obligation Bonds

Fiscal Year	Principal	Interest ⁽¹⁾	Projected Debt Service
2019	-	-	-
2020	5,661,412	9,360,000	15,021,412
2021	10,647,205	16,851,929	27,499,135
2022	14,730,045	22,189,569	36,919,614
2023	19,095,658	27,453,067	46,548,725
2024	23,679,551	32,498,284	56,177,835
2025	28,492,639	37,314,306	65,806,946
2026	33,546,382	41,889,674	75,436,056
2027	38,852,811	46,212,355	85,065,167
2028	44,424,562	50,269,715	94,694,277
2029	50,274,901	54,048,487	104,323,388
2030	56,417,756	57,534,742	113,952,498
2031	62,867,755	60,713,854	123,581,609
2032	69,640,253	63,570,466	133,210,719
2033	76,751,376	66,088,453	142,839,829
2034	84,218,055	68,250,885	152,468,940
2035	92,058,069	70,039,982	162,098,050
2036	100,290,082	71,437,078	171,727,161
2037	108,933,697	72,422,574	181,356,271
2038	118,009,492	72,975,889	190,985,382
2039	127,539,077	73,075,415	200,614,492
2040	122,523,729	72,698,461	195,222,190
2041	119,801,304	72,572,274	192,373,579
2042	120,000,000	72,582,209	192,582,209
2043	120,000,000	72,582,209	192,582,209
	1,648,455,815	1,304,631,879	2,953,087,694

(1) Assumes 5.0% interest in FY 2019 with an issuance of \$187.2 million; 5.0% in FY 2020 with an issuance of \$155.5 million; 5.0% in FY 2021 with an issuance of \$117.4 million; 5.0% in FY 2022 with an issuance of \$120.0 million and 5.0% in FY 2023 and FY 2024 with an issuance of \$120.0 million.

Appendix C

Projected Debt Service on Proposed Debt Issuance Reamortization of 195 Land Debt

Fiscal Year	Principal	Interest ⁽¹⁾	Total Projected Debt Service	Estimated Offsets	Total Projected Net Debt Service
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	2,543,351	1,599,500	4,142,851	-	4,142,851
2025	2,670,519	1,472,332	4,142,851	-	4,142,851
2026	2,804,045	1,338,806	4,142,851	-	4,142,851
2027	2,944,247	1,198,604	4,142,851	-	4,142,851
2028	3,091,459	1,051,392	4,142,851	-	4,142,851
2029	3,246,032	896,819	4,142,851	-	4,142,851
2030	3,408,334	734,517	4,142,851	-	4,142,851
2031	3,578,751	564,101	4,142,851	-	4,142,851
2032	3,757,688	385,163	4,142,851	-	4,142,851
2033	3,945,573	197,279	4,142,851	-	4,142,851
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
	31,990,000	9,438,514	41,428,514	0	41,428,514

(1) Assumes issuance of \$31.99 million in FY 2023 at an interest rate of 5.0%. The principal amount would be reduced by the amount of proceeds from land sales which is unknown at this time. This reflects a reamortization of an existing balloon payment due in 2023 for an additional 10 years.

Appendix C

Projected Debt Service on Proposed Debt Issuance Confined Aquatic Disposal Cells - CRMC

Fiscal Year	Principal	Interest ⁽¹⁾	Total Projected Debt Service	Estimated Offsets	Total Projected Net Debt Service
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	834,798	525,000	1,359,798	(1,359,798)	-
2022	876,538	483,260	1,359,798	(1,359,798)	-
2023	920,365	439,433	1,359,798	(1,359,798)	-
2024	966,383	393,415	1,359,798	(1,359,798)	-
2025	1,014,702	345,096	1,359,798	(1,359,798)	-
2026	1,065,437	294,361	1,359,798	(1,359,798)	-
2027	1,118,709	241,089	1,359,798	(1,359,798)	-
2028	1,174,645	185,153	1,359,798	(1,359,798)	-
2029	1,233,377	126,421	1,359,798	(1,359,798)	-
2030	1,295,046	64,752	1,359,798	(1,359,798)	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
	10,500,000	3,097,980	13,597,980	(13,597,980)	-

(1) Assumes issuance of \$10.5 million in FY 2020 at an interest rate of 5.0%.
Debt service to be offset by fees paid for disposal of dredged materials.

Appendix C

Projected Debt Service on Proposed Debt Issuance High Security

Fiscal Year	Principal	Interest ⁽¹⁾	Total	Estimated Offsets	Total
			Projected Debt Service		Projected Net Debt Service
2019	-	-	-	-	-
2020	-	1,125,000	1,125,000	-	1,125,000
2021	2,085,403	2,250,000	4,335,403	-	4,335,403
2022	2,189,673	2,145,730	4,335,403	-	4,335,403
2023	2,299,157	2,036,246	4,335,403	-	4,335,403
2024	2,414,115	1,921,288	4,335,403	-	4,335,403
2025	2,534,820	1,800,583	4,335,403	-	4,335,403
2026	2,661,561	1,673,842	4,335,403	-	4,335,403
2027	2,794,639	1,540,764	4,335,403	-	4,335,403
2028	2,934,371	1,401,032	4,335,403	-	4,335,403
2029	3,081,090	1,254,313	4,335,403	-	4,335,403
2030	3,235,144	1,100,259	4,335,403	-	4,335,403
2031	3,396,902	938,501	4,335,403	-	4,335,403
2032	3,566,747	768,656	4,335,403	-	4,335,403
2033	3,745,084	590,319	4,335,403	-	4,335,403
2034	3,932,338	403,065	4,335,403	-	4,335,403
2035	4,128,955	206,448	4,335,403	-	4,335,403
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
2042	-	-	-	-	-
2043	-	-	-	-	-
	45,000,000	21,156,044	66,156,044	0	66,156,044

(1) Assumes issuance of \$45.0 million in FY 2020 at an interest rate of 5.0%; with a six month interest payment in FY 2020.

Appendix C

Projected Debt Service on Proposed Debt Issuance Historic Structures Tax Credits Fund ⁽¹⁾

Fiscal Year	Principal	Interest	Total		Total Projected Debt Service
			Projected Debt Service	Estimated Offsets	
2019	-	-	-	-	-
2020	6,943,085	3,375,000	10,318,085	-	10,318,085
2021	7,255,524	3,062,561	10,318,085	-	10,318,085
2022	7,582,023	2,736,063	10,318,085	-	10,318,085
2023	7,923,214	2,394,872	10,318,085	-	10,318,085
2024	8,279,758	2,038,327	10,318,085	-	10,318,085
2025	8,652,347	1,665,738	10,318,085	-	10,318,085
2026	9,041,703	1,276,382	10,318,085	-	10,318,085
2027	9,448,580	869,506	10,318,085	-	10,318,085
2028	9,873,766	444,319	10,318,085	-	10,318,085
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-
2036	-	-	-	-	-
2037	-	-	-	-	-
2038	-	-	-	-	-
2039	-	-	-	-	-
2040	-	-	-	-	-
2041	-	-	-	-	-
2042	-	-	-	-	-
2043	-	-	-	-	-
	75,000,000	17,862,767	92,862,767	-	92,862,767

(1) Assumes \$75.0 million remaining to be issued in FY 2019 and amortized over nine years. Assumed interest rate on issuance is 4.5%.

Appendix C

Summary - All Outstanding and Projected Debt Service Payments (Excluding Performance Based Agreements)

Fiscal Year	Principal	Interest	Total Gross Debt Service	Less: Offsets & Self Supporting	Excess Two Cents of Gas Tax held by Trustee ⁽²⁾	Net Debt Service Payable ⁽¹⁾
2019	146,535,000	79,068,849	225,603,849	(16,724,873)	3,851,068	212,730,044
2020	174,524,498	86,392,311	260,916,808	(14,044,860)	3,851,068	250,723,016
2021	181,522,930	87,640,939	269,163,869	(2,911,245)	3,817,358	270,069,982
2022	170,778,279	85,225,018	256,003,297	(2,685,374)	3,776,108	257,094,031
2023	203,023,393	83,099,099	286,122,492	(33,497,035)	3,729,867	256,355,324
2024	179,848,159	80,293,208	260,141,367	(1,400,161)	3,581,915	262,323,121
2025	168,560,028	78,237,876	246,797,904	(1,405,687)	4,017,299	249,409,517
2026	168,544,128	76,516,729	245,060,858	(5,168,241)	7,732,694	247,625,310
2027	160,618,987	74,839,317	235,458,303	(2,982,363)	8,780,886	241,256,826
2028	136,018,804	73,596,023	209,614,827	(1,359,798)	-	208,255,029
2029	118,700,400	73,306,186	192,006,586	(1,359,798)	-	190,646,788
2030	125,556,281	73,360,911	198,917,192	(1,359,798)	-	197,557,394
2031	120,218,407	73,290,475	193,508,882	-	-	193,508,882
2032	129,599,688	73,547,562	203,147,250	-	-	203,147,250
2033	126,557,033	73,655,910	200,212,943	-	-	200,212,943
2034	125,780,394	73,879,040	199,659,433	-	-	199,659,433
2035	128,342,024	74,034,367	202,376,390	-	-	202,376,390
2036	123,255,082	73,984,424	197,239,507	-	-	197,239,507
2037	127,823,697	74,095,099	201,918,796	-	-	201,918,796
2038	130,909,492	73,888,363	204,797,855	-	-	204,797,855
2039	130,099,077	73,543,130	203,642,208	-	-	203,642,208
2040	125,188,729	73,056,378	198,245,107	-	-	198,245,107
2041	122,581,304	72,815,890	195,397,194	-	-	195,397,194
2042	122,900,000	72,706,590	195,606,590	-	-	195,606,590
2043	120,000,000	72,582,209	192,582,209	-	-	192,582,209
	3,567,485,815	1,906,655,901	5,474,141,716	(84,899,233)	43,138,263	5,432,380,746

(1) Reflects amounts payable on net tax supported debt, including projected issuance. Excludes performance based obligations that are shown on subsequent schedules.

(2) Budget reflects dedication of two cent of gas tax to trustee for motor fuel bonds. Amount shown is the amount payable on the bonds but bond documents covenant that a full two cents of gas tax proceeds flow to the Trustee for coverage purposes. Transfer amounts based on Office of Revenue Analysis estimates.

Appendix C

**Outstanding Debt Service Payments
Performance Based State Obligation
RI Economic Development Corporation - Fidelity I**

Fiscal Year	Principal	Interest	Total Lease Payment	Less: Revenues Pledged	Total Net Lease Payment
2019	1,988,678	499,847	2,488,525	-	2,488,525
2020	2,155,961	332,565	2,488,526	-	2,488,526
2021	2,374,248	149,568	2,523,816	-	2,523,816
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
	6,518,887	981,980	7,500,867	-	7,500,867

Assumes carry-over credits are available in any year that the job rent credits are not fully achieved.

Appendix C

**Outstanding Debt Service Payments
Performance Based State Obligation
RI Economic Development Corporation - Fidelity II**

Fiscal Year	Principal	Interest	Total Lease Payment	Less: Revenues Pledged (1)	Total Net Lease Payment
2019	512,128	441,925	954,053	(450,000)	504,053
2020	549,877	404,176	954,053	(450,000)	504,053
2021	590,410	363,644	954,054	-	954,054
2022	633,928	320,126	954,054	-	954,054
2023	680,655	273,398	954,053	-	954,053
2024	730,827	223,227	954,054	-	954,054
2025	784,697	169,357	954,054	-	954,054
2026	842,537	111,517	954,054	-	954,054
2027	904,641	49,413	954,054	-	954,054
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-

6,229,700	2,356,783	8,586,483	(900,000)	7,686,483
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(1) Offsets based on lower projected job rent credits from the State based on actual jobs in FY 2019 and estimates provided by Fidelity.

Appendix C

Outstanding Debt Service Payments Performance Based State Obligation RI Economic Development Corporation - Fleet

Fiscal Year	Principal	Interest	Total Debt Service Payment	Less: Revenues Pledged ⁽¹⁾	Total Net State Payment
2019	490,000	452,796	942,796	(942,796)	-
2020	530,000	414,745	944,745	(944,745)	-
2021	570,000	373,651	943,651	(943,651)	-
2022	615,000	329,513	944,513	(944,513)	-
2023	660,000	281,760	941,760	(941,760)	-
2024	715,000	228,583	943,583	(943,583)	-
2025	770,000	175,808	945,808	(945,808)	-
2026	825,000	116,482	941,482	(941,482)	-
2027	895,000	51,368	946,368	(946,368)	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
	6,070,000	2,424,706	8,494,706	(8,494,706)	-

(1) Assumes no state obligation, which is \$1,000 per FTE in excess of the first 1,000 new FTE's employed, up to a maximum credit equal to approximately 31% of the total debt service on the bonds. Of the \$11 million of bonds issued, the State's obligation to pay job rent credits, if all conditions are met, relates only to \$3.4 million, or 31%.

Appendix C

**Debt Service on Non-State Debt
Performance Based Obligation ⁽¹⁾
RI Economic Development Corporation - Providence Place Mall**

Fiscal Year	Principal	Interest	Projected Debt Service	Less:Sales Tax Cap above Debt service	Total Maximum Payment
2019	3,065,000	519,469	3,584,469	(24,469)	3,560,000
2020	3,260,000	320,563	3,580,563	(20,563)	3,560,000
2021	3,465,000	109,013	3,574,013	(14,013)	3,560,000
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-

9,790,000	949,044	10,739,044	(59,044)	10,680,000
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(1) Assumes 2/3 of sales tax generated the the Providence Place Mall will meet or exceed the maximum payment allowed under the Providence Place Mall Act.

Appendix C

Summary - All Outstanding and Projected Debt Service Payments (Including Performance Based Agreements)

Fiscal Year	Principal	Interest	Total Gross Debt Service	Less: Offsets & Self Supporting	Excess Two Cents of Gas Tax held by Trustee ⁽²⁾	Net Debt Service Payable ⁽¹⁾
2019	152,100,806	80,530,089	232,630,895	(17,174,873)	3,826,599	219,282,622
2020	180,980,336	87,902,410	268,882,746	(15,437,656)	3,830,505	257,275,595
2021	188,482,588	88,677,909	277,160,497	(3,855,990)	3,803,346	277,107,852
2022	171,982,207	85,918,795	257,901,002	(3,629,025)	3,776,108	258,048,085
2023	204,319,048	83,702,010	288,021,058	(34,441,548)	3,729,867	257,309,377
2024	181,238,986	80,798,195	262,037,181	(2,341,921)	3,581,915	263,277,175
2025	170,059,725	78,635,816	248,695,541	(2,349,270)	4,017,299	250,363,571
2026	170,156,665	76,804,054	246,960,720	(6,114,049)	7,732,694	248,579,364
2027	162,348,628	75,005,212	237,353,839	(3,923,845)	8,780,886	242,210,880
2028	136,913,804	73,647,391	210,561,195	(2,306,166)	0	208,255,029
2029	118,700,400	73,306,186	192,006,586	(1,359,798)	0	190,646,788
2030	125,556,281	73,360,911	198,917,192	(1,359,798)	0	197,557,394
2031	120,218,407	73,290,475	193,508,882	0	0	193,508,882
2032	129,599,688	73,547,562	203,147,250	0	0	203,147,250
2033	126,557,033	73,655,910	200,212,943	0	0	200,212,943
2034	125,780,394	73,879,040	199,659,433	0	0	199,659,433
2035	128,342,024	74,034,367	202,376,390	0	0	202,376,390
2036	123,255,082	73,984,424	197,239,507	0	0	197,239,507
2037	127,823,697	74,095,099	201,918,796	0	0	201,918,796
2038	130,909,492	73,888,363	204,797,855	0	0	204,797,855
2039	130,099,077	73,543,130	203,642,208	0	0	203,642,208
2040	125,188,729	73,056,378	198,245,107	0	0	198,245,107
2041	122,581,304	72,815,890	195,397,194	0	0	195,397,194
2042	122,900,000	72,706,590	195,606,590	0	0	195,606,590
2043	120,000,000	72,582,209	192,582,209	0	0	192,582,209
	3,596,094,402	1,913,368,414	5,509,462,816	(94,293,939)	43,079,219	5,458,248,096

(1) Reflects amounts payable on net tax supported debt, including projected issuance and performance based obligations.

(2) Budget reflects dedication of two cent of gas tax to trustee for motor fuel bonds. Amount shown is the amount payable on the bonds but bond documents covenant that a full two cents of gas tax proceeds flow to the Trustee for coverage purposes. Transfer amounts based on Office of Revenue Analysis estimates.