

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS
Variable Rate
As of December 1, 2017**

| Fiscal Year Ending June 30 | Current Debt | | |
|---|--------------------------|----------------------------|----------------------------|
| | Interest (a) | Principal | Total (b) |
| 2018 (c) | 30,264,329.46 | 243,305,000.00 | 273,569,329.46 |
| 2019 | 58,630,485.61 | 113,420,000.00 | 172,050,485.61 |
| 2020 | 57,142,390.79 | 105,500,000.00 | 162,642,390.79 |
| 2021 | 56,075,004.26 | 154,400,000.00 | 210,475,004.26 |
| 2022 | 54,556,311.37 | 39,200,000.00 | 93,756,311.37 |
| 2023 | 54,200,383.42 | 121,100,000.00 | 175,300,383.42 |
| 2024 | 52,485,618.98 | 233,600,000.00 | 286,085,618.98 |
| 2025 | 49,384,863.10 | 176,400,000.00 | 225,784,863.10 |
| 2026 | 47,059,770.31 | 263,300,000.00 | 310,359,770.31 |
| 2027 | 43,108,338.03 | 274,600,000.00 | 317,708,338.03 |
| 2028 | 36,219,654.39 | 559,000,000.00 | 595,219,654.39 |
| 2029 | 28,389,478.55 | 467,700,000.00 | 496,089,478.55 |
| 2030 | 21,542,655.22 | 364,390,000.00 | 385,932,655.22 |
| 2031 | 15,497,576.77 | 323,600,000.00 | 339,097,576.77 |
| 2032 | 9,356,688.97 | 425,600,000.00 | 434,956,688.97 |
| 2033 | 2,966,559.03 | 271,400,000.00 | 274,366,559.03 |
| 2034 | 64,768.84 | 1,600,000.00 | 1,664,768.84 |
| 2035 | 52,269.00 | - | 52,269.00 |
| 2036 | 52,400.49 | - | 52,400.49 |
| 2037 | 52,137.51 | - | 52,137.51 |
| 2038 | 52,269.00 | - | 52,269.00 |
| 2039 | 52,269.00 | - | 52,269.00 |
| 2040 | 51,570.55 | 1,000,000.00 | 1,051,570.55 |
| 2041 | 43,532.44 | - | 43,532.44 |
| 2042 | 43,390.04 | - | 43,390.04 |
| 2043 | 43,390.04 | - | 43,390.04 |
| 2044 | 43,483.47 | - | 43,483.47 |
| 2045 | 43,414.53 | - | 43,414.53 |
| 2046 | 43,449.00 | - | 43,449.00 |
| 2047 | 39,852.67 | 2,000,000.00 | 2,039,852.67 |
| Total | \$ 617,558,304.84 | \$ 4,141,115,000.00 | \$ 4,758,673,304.84 |

(a) The estimate of future interest payments is based on rates in effect as of December 1, 2017. The interest rates for the daily, weekly and monthly rate bonds range from 0.78 - 2.15%.

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 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 (the "Prop 1A Put Bonds") currently bears interest at a fixed rate of 2.193%; until each series respective reset dates, both the Prop 1B Put Bonds and the Prop 1A Put Bonds, and are assumed to bear the respective 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 January 1, 2018 through June 30, 2018.

SOURCE: State of California, Office of the Treasurer.