# Office of the Maine State Treasurer

- General Obligation Bonds
- Issuance Process and Debt Profile
- January 14, 2025
- Presented by:

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Joseph C. Perry, State Treasurer Gregory Olson, Deputy State Treasurer



FY	Beg. Authorized but Unissued	Authorized	Issued/Consumed	Deathorized/ (Reauthorized)	End Authorized bu Unissued
1996	36,800,600	95,554,716	76,700,000	(Reauthonzeu)	55,655,310
1997	55,655,316	40,500,000	42,700,000		53,455,31
1998	53,455,316	121,835,000	84,500,000		90,790,31
1999	90,790,316	27,000,000	71,285,000		46,505,31
2000	46,505,316	154,362,031	66,290,000		134,577,34
2001	134,577,347	0	41,275,000		93,302,34
2002	93,302,347	210,170,000	27,610,000	316	275,862,03
2003	275,862,031	84,100,000	97,080,000		262,882,03
2004	262,882,031	89,400,000	130,275,000	1,605,000	220,402,03
2005	220,402,031	0	144,325,000	4,532,031	71,545,00
2006	71,545,000	74,000,000	52,936,899	(4,530,000)	97,138,10
2007	97,138,101	0	61,598,429	549,101	34,990,57
2008	34,990,571	265,275,000	108,488,571		191,777,00
2009	191,777,000	33,125,000	141,463,000		83,439,00
2010	83,439,000	71,250,000	58,380,333		96,308,66
2011	96,308,667	123,050,000	120,321,667	2,512,000	96,525,00
2012	96,525,000	0	55,772,191		40,752,80
2013	40,752,809	64,425,000	0	600,000	104,577,80
2014	104,577,809	149,500,000	127,120,000		126,957,80
2015	126,957,809	50,000,000	113,842,601	7,261,275	55,853,93
2016	55,853,933	100,000,000	111,963,500	(5,993,264)	49,883,69
2017	49,883,697	150,000,000	114,675,000	0	85,208,69
2018	85,208,697	105,000,000	125,500,000	0	64,708,69
2019	64,708,697	200,000,000	161,070,000		103,638,69
2020	103,638,697	105,000,000	141,300,000	2,708,697	64,630,00
2021	64,630,000	120,000,000	117,500,000		67,130,00
2022	67,130,000	100,000,000	95,660,000		71,470,00
2023	71,470,000		71,470,000		
2024	0	0	0		
2025	0	65,000,000	0		65,000,00







# GENERAL OBLIGATION DEBT AS OF DECEMBER 31, 2024 STATE OF MAINE

JANUARY 14, 2025

## GENERAL OBLIGATION DEBT AS OF DECEMBER 31, 2024

Period Ending	Principal	Interest	Debt Service	
6/30/2025	\$ 93,780,000	\$ 10,999,044	\$	104,779,044
6/30/2026	83,515,000	17,712,488		101,227,488
6/30/2027	73,745,000	13,721,788		87,466,788
6/30/2028	63,945,000	10,068,338		74,013,338
6/30/2029	52,820,000	6,897,750		59,717,750
6/30/2030	38,730,000	4,272,750		43,002,750
6/30/2031	25,965,000	2,388,000		28,353,000
6/30/2032	15,205,000	1,089,750		16,294,750
6/30/2033	6,590,000	329,500		6,919,500
	\$ 454,295,000	\$ 67,479,406	\$	521,774,406



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#### TAX-EXEMPT MARKET OVERVIEW | MMD



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## TAXABLE MARKET OVERVIEW | U.S. TREASURIES



Source: U.S. Treasury Department

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	OFFICE	OF THE STAT	TE TRF	ASUR	.ER									
	FY25 Bond Funding Requests									d	е	f	g	h
												c + d + e + h	a - f	
	Agcy	Law	Ratif Date	Exp Date	Description	T/E	Contact	Acct Code	Nov 2024 New Auth	FY25 Q3	FY25 Q4	June'25 Bond Issue	Remain Auth 6.30.25	FY26 Q1
1	DAFC	2024 PL Chap 652	11/5/24	11/4/29	Trail Maintenance	E		018-01A	30,000,000			-	30,000,000	
2	DECD	2024 PL Chap 654	11/5/24	11/4/29	Research and Development and Commercialization	E		018-19A	25,000,000			-	25,000,000	-
3	MHPC	2024 PL Chap 653	11/5/24	11/4/29	Restore Historic Community Buildings	E		018-94P	10,000,000			-	10,000,000	
						TOTALS					-	-	65,000,000	-
								I					-	
					Taxable	Т			-	-	-	-	-	-
					Tax Exempt	E			65,000,000	-	-	-	65,000,000	-

							01/10/25	
Office of the State T	reasurer - Del	ot Serv	vice Dashboa	rd				
	FY24	Rate	FY25	Rate	FY26	Rate	FY27	Rate
Bond Issue	-	0.00%	65,000,000	5.00%	100,000,000	5.00%	100,000,000	5.00%
assumes \$65M new authorizations per FY								
Current Debt Service Principal	105,075,000		93,780,000		83,515,000		73,745,000	
already authorized, already issued								
Current Debt Service Interest	26,457,457		21,998,088		17,712,488		13,721,788	
already authorized, already issued								
New Principal (from FY25 bond issue)					6,500,000		6,500,000	
New Interest (from FY25 bond issue)					3,250,000		2,925,000	
New Principal (from FY26 bond issue)					-		10,000,000	
New Interest (from FY26 bond issue)					-		5,000,000	
New Principal (from FY27 bond issue)					-		-	
New Interest (from FY27 bond issue)					-		-	
BAN Interest (cash pool IB)	-	5.00%	975,000	6.00%	1,500,000	6.00%		6.00%
FY22-25 assumes 1/2 of the bond issue amount via BAN/IB fo	r 1/2 the year							
Line of Credit (TAN) Interest	-	5.00%	-	6.00%	-	6.00%	-	6.00%
FY19-23: no TAN								
Total Debt Service Budget	131,532,457		116,753,088		112,477,488		111,891,788	
			-		-		(1,500,000)	
Current Appropriation	119,024,973		117,205,145		117,205,145		117,205,145	
Over/Short	(12,507,484)		452,058		4,727,658		5,313,358	
Supplemental			(11,178,000)					
Transfer from Debt Service Earnings	1,821,262		11,178,000					
Carry Forward Balance	10,686,222		1					
Savings/Appropriation Needed	0		452,059		4,727,658		5,313,358	
	FY24-25	Savings->	452,059		FY26-27 S/	AVINGS->	5,313,358	