

STATE OBLIGATIONS FOR HIGHWAYS - 2023
OBLIGATIONS ISSUED OR ASSUMED DURING YEAR (1)

FEBRUARY 2025

(THOUSANDS OF DOLLARS)

TABLE SB-1

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STATE	OBLIGATION	DATED	PAR VALUE (2)			PREMIUM OR DISCOUNT	ACCRUED INTEREST (3)	GROSS PROCEEDS	POSTED INTEREST RATE (4)	SOURCE OF FUNDS FOR DEBT SERVICE (5)
			ORIGINAL ISSUES	REFUNDING ISSUES	TOTAL PAR VALUE					
California	Hwy Sfty, Trfc Red 2006 G.O. Bond (314:Mar 2010 TE)		73	0	73	0	0	73	0.05	
	Hwy Sfty, Trfc Red 2006 G.O. Bond (380:Oct 2011 TE)		3,462	0	3,462	0	0	3,462	0.05	
	Hwy Sfty, Trfc Red 2006 G.O. Bond (325:Sept 2012 TE)		326	0	326	0	0	326		
	Hwy Sfty, Trfc Red 2006 G.O. Bond (320:Apr 2013 TE)		3,135	0	3,135	0	0	3,135	0.006	Motor Vehicle Taxes and Fees that services Highway
	Hwy Sfty, Trfc Red 2006 G.O. Bond (394:Oct 2013 TE)		886	0	886	0	0	886	0.0078	Revenue Bonds debt
	Hwy Sfty, Trfc Red 2006 G.O. Bond (338:Apr 2014 TE)		16	0	16	0	0	16		Excise Taxes services M/RARF Revenue Bonds debt
	Hwy Sfty, Trfc Red 2006 G.O. Bond (420:Mar 2015 TE)		605	0	605	0	0	605	0.07	State Tolling Revenue
	Hwy Sfty, Trfc Red 2006 G.O. Bond (430:Mar 2018 TE)		7,522	0	7,522	0	0	7,522	0.04256	State HUTF
	Hwy Sfty, Trfc Red 2006 G.O. Bond (374 Apr 2009-BAB)-Transit		19,833	0	19,833	0	0	19,833	0.06	Federal, State HUTF
	Hwy Sfty, Trfc Red 2006 G.O. Bond (358:Oct 2009 BAB- PTMSEA Transit		37,498	0	37,498	0	0	37,498		
	Hwy Sfty, Trfc Red 2006 G.O. Bond (356 Nov 2009 BAB-PTMSEA)Transit		183,721	0	183,721	0	0	183,721	.14% - 1.69%	Transportation Fund
	Hwy Sfty, Trfc Red 2006 G.O. Bond (349 Nov 2009TE) Transit		96,258	0	96,258	0	0	96,258	0.05	Transportation Fund
	Hwy Sfty, Trfc Red 2006 G.O. Bond (357 Dec 2010-BAB) Transit		9,290	0	9,290	0	0	9,290		
	Hwy Sfty, Trfc Red 2006 G.O. Bond (366 Dec 2010- TE) Transit		217,505	0	217,505	0	0	217,505	Variable	Letter of Credit
	TOTAL		580,131	0	580,131	0	0	580,131	5%	TRUST ESTATE
Connecticut	New Issue STO Bonds Infrastructure Purposes 2022 Series A	11/7/2022	830,000	0	830,000	74,850	0	904,850	4.25% - 5.25%	Transportation Fund
	Refunding STO Bonds Infrastructure Purposes 2022 Series B	11/7/2022	0	334,625	313,490	23,167	0	336,657	5%	Transportation Fund
	TOTAL		830,000	334,625	1,143,490	98,017	0	1,241,507		
Delaware	Series 2022		178,970	44,150	223,120	18,147	4,437	245,704	various	pledged revenues
District of Columb	2023A G.O	3/9/2023	129,647	0	129,647	16,065	0	145,712	0.05	Special Property Tax
Florida	Turnpike Revenue Bonds Series 2022C	11/8/2022	191,860	0	191,860	8,754	0	200,614	4.375-5%	Toll Revenues
	Turnpike Revenue Refunding Bonds Series 2023A	3/21/2023	174,685	0	174,685	15,874	18,348	208,906	4-5%	Toll Revenue
	Florida Department of Transportation Financing Corporation Bonds Series 2022	12/15/2022	98,955	0	98,955	11,974	0	110,929	0.05	Service Contract Payments
	TOTAL		465,500	0	465,500	36,601	18,348	520,449		
Georgia	2022Cd General Obligation	6/22/2022	0	19,822	19,541	217	65	19,822	0.05	General Obligation Bonds
Idaho	TECM Series 2023A	4/27/2023	349,685	0	349,685	51,251	0	400,936	0.0379	Sales tax revenue bonds
Illinois	Transportation Bond (Highway Share) (Series "A")	October-B	35,000	0	35,000	251	0	35,251	5.00% to 5.25%	
	Transportation Bond (Highway Share) (Series "A")	October-C	40,000	0	40,000	(412)	0	39,588	5.00%-5.50%	
	Transportation Bond (Highway Share) (Series "A")	May-B	150,000	0	150,000	10,644	0	160,644	4.50%-5.50%	
	Transportation Refunding Bond (Highway Share) (Series "A & D")	May-D	0	84,515	80,409	4,106	0	84,515	4.00% to 5.00%	
	TOTAL		225,000	84,515	305,409	14,588	0	319,997		
Kentucky	ED DEV. 2022B Road Revenue Bonds	10/20/2022	47,480	0	47,480	2,828	0	50,308		
	ALCo FHTF 2023 Refunding 2013A	6/22/2023	0	55,405	54,840	1,632	0	56,472		
	TOTAL		47,480	55,405	102,320	4,460	0	106,780		

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			ORIGINAL ISSUES	REFUNDING ISSUES	TOTAL PAR VALUE					
Louisiana	Deepwater Horizon Economic Damages Revenue Bonds	7/27/2022	86,625	0	86,625	0	0	86,625	0.0284	BP Settlement Funds
	Deepwater Horizon Economic Damages Revenue Bonds	11/3/2021	18,204	0	18,204	0	0	18,204	0.0212	BP Settlement Funds
	Deepwater Horizon Economic Damages Revenue Bonds	11/3/2021	20,722	0	20,722	0	0	20,722	0.0211	BP Settlement Funds
	Gasoline & Fuels Refunding 2023A-1	4/3/2023	0	200,000	200,000	0	0	200,000	Variable	Motor-fuel taxes
	Gasoline & Fuels Refunding 2023A-2	4/3/2023	0	103,125	103,125	0	0	103,125	Variable	Motor-fuel taxes
	GO Series 2023A	4/27/2023	111,491	0	111,491	16,589	0	128,080	4.00% - 5.00%	General Obligation
	TOTAL		237,042	303,125	540,167	16,589	0	556,756		
Maryland	MD DOT Consolidated Transportation Bonds, Series 2022B FWRP	11/3/22	0	161,910	143,585	21,740	0	165,325	2.8% - 5%	MV & MF taxes
Massachusetts	GO Consolidated Loan of 2022	10/27/22	123,421	0	123,421	9,657	0	133,077		Motor-fuel taxes
	GO Consolidated Loan of 2022	12/08/22	162,373	0	162,373	29,447	0	191,820		
	GO Consolidated Loan of 2022	12/08/22	283,952	0	283,952	25,434	0	309,386		see below
	GO Refunding Bonds of 2022	10/27/22	0	60,528	53,987	6,541	0	60,528		see below
	GO Refunding Bonds of 2023	5/30/23	0	80,987	71,746	9,241	0	80,987		see below
	GO Refunding Bonds of 2022	07/28/22	340	154,794	155,134	(340)	0	154,794		
	GO Consolidated Loan 2022	07/28/22	402,192	0	402,192	0	0	402,192		
	TOTAL		972,277	296,308	1,252,803	79,980	0	1,332,783		
Michigan	State Trunkline Fund Bonds Series 2023	8/23/2023	1,193,645	0	1,193,645	109,427	0	1,303,072	5.00 - 5.50%	
Missouri	Third Lien State Road Bonds Series A 2022	12/14/2022	453,005	0	453,005	47,535	0	500,540	N/A	N/A
New Hampshire	G.O. Capital Imp 2023 Series A	4/13/2023	5,500	0	5,500	0	0	5,500	4-5%	Highway Funds
New Jersey	NJTTF Transportation System Bonds System Bonds	6/1/2023	0	434,494	425,050	11,580	0	436,630	4.25-5.25%	State Appropriation
	NJTTF Transportation Program Bonds Refunding	6/1/2023	0	725,413	692,905	35,248	0	728,153	4.25-5.00%	State Appropriation
	NJTTF Transportation Program Bonds	12/8/2022	750,000	0	750,000	45,336	0	795,336	5.00-5.25%	State Appropriation
	TOTAL		750,000	1,159,907	1,867,955	92,163	0	1,960,118		
New York	TA PIT 2022ABC DEDICATED HIGHWAY	7/28/2022	0	371,651	368,580	36,039	0	404,619	0.05	50% OF THE STATE'S PERSONAL INCOME TAX REVENUES and/or SALES TAX REVENUES
	TA PIT 2022ABC TRANSPORTATION INFRASTRUCTURE	7/28/2022	0	750,000	749,400	9,254	0	758,654	0.05	50% OF THE STATE'S PERSONAL INCOME TAX REVENUES and/or SALES TAX REVENUES
	TA PIT 2022ABC	7/28/2022	0	700,000	614,905	93,175	0	708,080	0.05	50% OF THE STATE'S PERSONAL INCOME TAX REVENUES and/or SALES TAX REVENUES
	TOTAL		0	1,821,651	1,732,885	138,468	0	1,871,353		

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			ORIGINAL ISSUES	REFUNDING ISSUES	TOTAL PAR VALUE					
North Carolina	2023 Turnpike Refunding TIFIA	1/13/2023	2	499,460	499,462	299	27,502	527,263	0.0183	TIFIA Loan Draw
Ohio	Major New Infrastructure GARVEE	12/6/2022	114,360	0	114,360	9,362	0	123,722	0.03746	Federal
Oregon	2022 Highway Revenue Bonds Series 2022A Senior Lien	12/14/2022	214,035	0	214,035	29,989	0	244,024	0.0373	State Highway Fund
	2023 Highway Revenue Bonds Series 2023A Subordinate Lien	45,083	215,090	0	215,090	26,153	0	241,243	0.04	State Highway Fund
	TOTAL		429,125	0	429,125	56,142	0	485,267		
Virginia	Commonwealth of VA Transportation Revenue Bonds (U.S. Route 58 Corridor) Series 2023	June 22, 2023	217,510	0	217,510	19,885	0	237,395	4.000% - 5.000%	note a
Washington	M V FUEL TAX G O BOND SERIES 2023C (Project 1993-215)		0	40,017	34,350	5,667	0	40,017	0.05	MVFT/VRF
	M V FUEL TAX G O BOND SERIES 2023C (Project 2005-09H)		20,512	35,303	55,815	9,210	0	65,025	0.05	MVFT/VRF
	M V FUEL TAX G O BOND SERIES R-2023A (Project 2003-218)		0	21,230	21,230	0	0	21,230		MVFT
	M V FUEL TAX G O BOND SERIES R-2023B (Project 2005-09H)		0	282,145	282,145	0	0	282,145		MVFT/VRF
	M V FUEL TAX G O BOND SERIES R-2023B (Project 2005-108)		0	30,695	30,695	0	0	30,695		MVFT/VRF
	M V FUEL TAX G O BOND SERIES R-2023B (Project 2003-550)		0	201,510	201,510	0	0	201,510		MVFT/VRF
	TOTAL		20,512	610,900	625,745	14,877	0	640,622		
Wisconsin	State of Wisconsin General Obligation Bonds 2022, Series A	5/10/2022	950	0	950	0	0	950	4.0%-5.0%	Motor Fuel Taxes, Registration Fees and other Registration related fees
	State of Wisconsin General Obligation Refunding Bonds 2022, Series 3	9/13/2022	0	4,606	4,606	0	0	4,606	5.0%	
	State of Wisconsin General Obligation Refunding Bonds 2022, Series 4	10/19/2022	0	11,344	11,344	0	0	11,344	5.0%	
	State of Wisconsin General Obligation Bonds 2023, Series A	1/10/2023	13,260	0	13,260	0	0	13,260	4.0%-5.0%	
	State of Wisconsin General Obligation EMCP 2023-A	8/19/2022	7,336	0	7,336	0	0	7,336	n/a	
	State of Wisconsin General Obligation Refunding Bonds 2023, Series 1	2/28/2023	0	20,695	20,695	0	0	20,695	5.0%	
	State of Wisconsin General Obligation Refunding Bonds 2023, Series 2	4/27/2023	0	142,286	142,286	0	0	142,286	5.0%	
	State of Wisconsin Transportation Revenue Refunding Bonds 2023, Series 1	3/14/2023	0	220,467	187,270	32,331	2,486	222,087	5.0%	
	State of Wisconsin Transportation Revenue Bonds 2023, Series A	3/14/2023	124,851	17,659	142,510	20,429	0	162,939	5.0%	
TOTAL			146,397	417,058	530,258	52,760	2,486	585,504		
GRAND TOTAL			7,345,788	6,026,345	12,944,732	898,575	290,232	13,876,260		

(1) This table is one of a series giving available information concerning State and quasi-State obligations incurred for highway purposes. Table SB-2 contains data on changes in indebtedness. Table SB-3 contains receipts and disbursements for debt service. Tables SB-2T and SB-3T are subsets of Tables SB-2 and SB-3, showing data for individual State toll facilities. Tables SB-2L and SB-3L are also subsets of Tables SB-2 and SB-3, showing data for State obligations for local roads. When bonds were issued for multiple purposes, their par value is assigned to State highways, local roads and streets, and nonhighway purposes on the basis of the initial distribution of net bond proceeds. The nonhighway portion is excluded from these tables. Also omitted are obligations with terms of less than 2 years; however, interest payments for short-term obligations are included in Table SB-3. This table is compiled from reports of State authorities.

- (2) A portion of proceeds from refunding bonds may be expended for current debt service. That portion is included with original issues.
- (3) Payment by bond purchaser for interest accrued from date of issue to date of sale.
- (4) "Posted rate" is declared rate printed on bonds. N/A indicates data not available.
- (5) When an asterisk appears in this column, the bonds are understood to be secured by the full faith and credit of the State, in addition to the specific revenues dedicated by law to debt service.
- (6) Certain Federal Funds are used to payoff bonds.