

## Debt Burden Comparison

The State's general obligation debt is \$709.9 million as of June 30, 2002. Approximately 82% of the debt is scheduled to mature within ten years and approximately 95% is scheduled to mature within fifteen years. Total general obligation debt per capita is \$687 as of June 30, 2002.

The following table outlines the State's outstanding general obligation debt balance and bond ratings and demonstrates the changes in the State's general obligation debt burden since fiscal year 1993.

### Ratio of Annual General Obligation Debt Service to Total Revenues and Expenditures All Governmental Fund Types

(in Thousands)

Fiscal Year	Total Debt Service	Total Revenues	Ratio of Debt Service to Total Revenues	Total Expenditures	Ratio of Debit Service to Total Expenditures
1993	\$ 95,825	\$ 2,153,840	4.4 %	\$ 2,354,483	4.1 %
1994	93,300	2,569,647	3.6	2,593,449	3.6
1995	94,217	3,017,669	3.1	2,965,053	3.2
1996	92,564	3,195,956	2.9	3,231,971	2.9
1997	92,374	3,295,045	2.8	3,393,605	2.7
1998	103,876	3,650,992	2.8	3,615,570	2.9
1999	109,990	3,843,884	2.9	4,118,640	2.7
2000	116,935	4,097,789	2.9	4,372,597	2.7
2001	120,443	4,248,984	2.8	4,620,134	2.6
2002	113,664	3,924,468	2.9	4,398,061	2.6

Sources: Fiscal year 1993 - Delaware's General Purpose Financial Statements

Fiscal years 1994 - 2002 - Delaware's Comprehensive Annual Financial Report

### Ratio of General Obligation Bonded Debt Per Capita

(in Thousands)

Fiscal Year	Population	Total Principal Outstanding	Bonded Debt per Capita	Bond Ratings Moody's	Standard & Poor's
1993	706	\$ 560,749	\$ 794	Aa	AA+
1994	718	577,690	805	Aa	AA+
1995	730	561,685	769	Aa1	AA+
1996	741	572,956	773	Aa1	AA+
1997	751	654,676	872	Aa1	AA+
1998	763	686,116	899	Aa1	AA+
1999	775	720,171	929	Aa1	AA+
2000	786	738,176	939	Aaa	AAA
2001	796	653,701	821	Aaa	AAA
2002	804 (1)	709,958	883	Aaa	AAA

(1) Estimated - Assumes 1% growth.

Sources: U.S. Census Bureau and Delaware Department of Finance