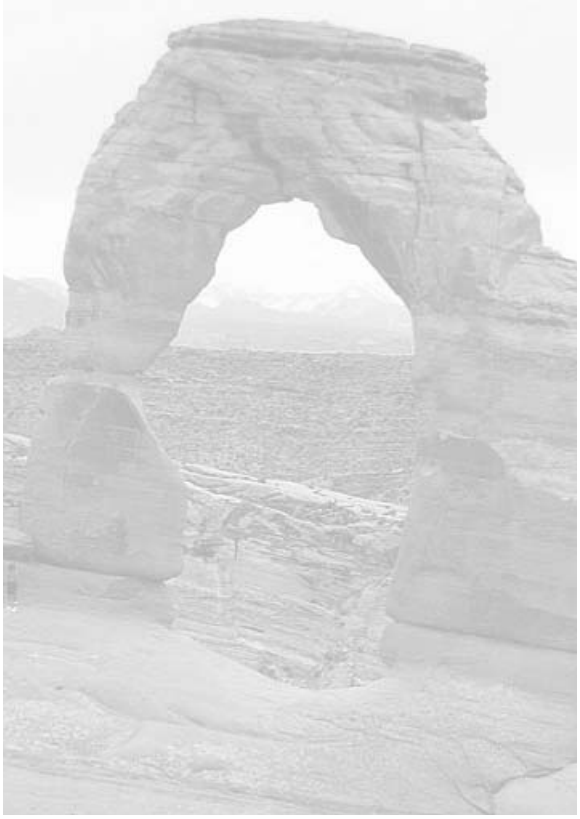
State of Utah

Capital Budget and Debt Service

- This section includes bond authorizations, a brief description of new appropriations, and other tables showing capital projects by department and funding source.



Capital Budget and Debt Service

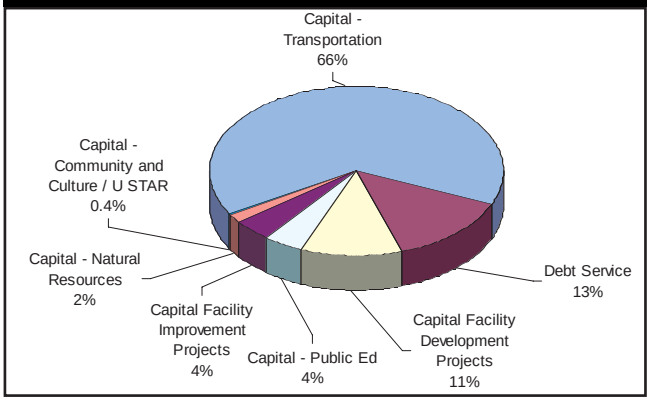
Richard Amon, Analyst

Budget Adjustments

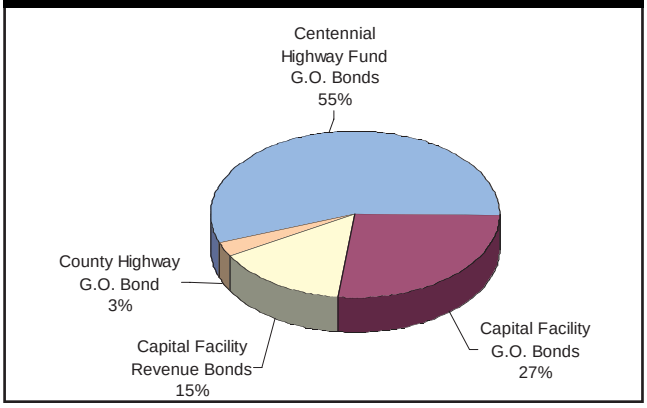
Capital Budget and Debt Service Overview

- The capital budget includes appropriations for the acquisition, development, construction, and improvement of fixed public assets.
- The debt service budget includes appropriations for debt services payments on all capital facility general obligation (G.O.) bonds, highway general obligation bonds, and State Building Ownership Authority revenue bonds.

Where Will My Taxes and Fees Go for Capital Budget and Debt Service?
(Total FY 2008 Funding is $1,778,073,200)



Debt Service Expenses
(Based on FY 2008 Appropriations)



The State has a triple A rating on general obligation bonds from Moody's Investors Service, Standard and Poor's Corporation, and Fitch Ratings; and a double A rating on revenue bonds from Moody's Investors Service and Standard and Poor's Corporation.

Address Highway Capacity and Safety Conditions

- Reduce congestion and improve safety using $100,000,000 one-time General Fund to purchase corridors and construct a number of capacity, congestion relief, and safety projects throughout the State
- Appropriate $249,000,000 one-time General Fund to the Centennial Highway Fund Restricted Account to continue building projects, including Legacy Parkway

Maintain State Facilities to Increase Building Life and Reduce Costly Future Repairs

- State law requires annual capital improvement funding to be at least 1.1 percent of the estimated replacement cost of all state facilities; to meet this requirement, the Legislature appropriated $10,138,600 ongoing General Fund and Education Fund

Equalize Capital Funding for Growing School Districts

- Increase the Public Education Enrollment Growth and Capital Outlay Foundation programs with $50,000,000 one-time Education Fund to equalize capital funding for school districts

New Capital Facility Development Project Appropriations (in millions)

	State Funds Appropriated
Capitol restoration	$50.8
Health laboratory	30.9
St. George courthouse	29.0
DPS and Tax joint Driver License and DMV	5.3
Heber Wells Downtown Parking (YWCA)	1.5
WSU classroom building and chiller	23.0
U of U School of Nursing renovation/central plant	13.5
Snow library and classroom building	17.7
DATC technology and manufacturing building	14.2
MATC building planning	1.0
USU Agriculture building planning	2.5
Total	**$189.4**

Capital facility development projects address economic development initiatives, inadequate space needs, and building safety conditions.

Legislative Intent Statements

Legislative Intent Statements

House Bill 150

FY 2008, Item

74 Funds for the Department of Community and Culture, Community Development Capital are nonlapsing.

146 Up to $13,525,300 for the Division of Wildlife Resources Capital Budget is nonlapsing.

House Bill 473
Revenue Bond and Capital Facilities Authorizations

Section 1

The State Building Ownership Authority may issue or execute obligations, or enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to $5,662,000 for the acquisition and construction of three stores for the Department of Alcoholic Beverage Control, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements. Increased sales revenues shall be used as the primary revenue source for repayment of the obligation and the department may request operation and maintenance funding from the sales revenues. The following stores will be addressed: (1) expansion of the North Temple store in Salt Lake County; (2) expansion of the Taylorsville store in Salt Lake County; and (3) reconstruction of the Bountiful store in Davis County.

The State Building Ownership Authority may issue or execute obligations, or enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to $1,476,000 for the acquisition and construction of a production warehouse for Utah Correctional Industries (UCI), together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements. Sales revenues shall be used as the primary revenue source for repayment of the obligation. UCI may plan, design, and construct the production warehouse but may not request state funds for operation and maintenance costs or capital improvements.

Section 2

When the University of Utah (U of U) certifies to the State Board of Regents (SBR) that the university has obtained reliable commitments, convertible to cash, of $15,000,000 or more in non-state funds to construct an on-campus student life center, the SBR, on behalf of the U of U, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the U of U to borrow money on the credit, revenues, and reserves of the U of U, other than appropriations from the Legislature, to finance the cost of constructing an on-campus student life center. Student recreation fees shall be used as the primary revenue source for repayment of the obligation. The U of U may increase student recreation fees to not more than $60 per semester for not more than 20 years and use those revenues, together with the $15,000,000, to service the student life center revenue bond debt. The bonds or other evidences of indebtedness may provide up to $42,500,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements. The U of U may plan, design, and construct the on-campus student life center; but may not request state funds for operation and maintenance costs or capital improvements.

The SBR, on behalf of Southern Utah University (SUU), may issue, sell, and deliver revenue bonds or other evidences of indebtedness of SUU to borrow money on the credit, revenues, and reserves of SUU, other than appropriations of the Legislature, to finance the cost of constructing on-campus student dormitories. Student housing rental fees shall be used as the primary revenue source for repayment of the obligation. The bonds or other evidences of indebtedness authorized by

this section may provide up to $17,500,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements. SUU may plan, design, and construct the on-campus student dormitories; but may not request state funds for operation and maintenance costs or capital improvements.

Section 3

Utah State University (USU) may plan, design, and construct a classroom building funded and owned by Tooele County on the university's Tooele campus. No state funds may be used for any portion of this project, including for future purchase, or otherwise acquiring the building from Tooele County. USU may not request state funds for operation and maintenance costs or capital improvements while the building is not owned by the university. USU may request state funds for operations and maintenance costs and capital improvements if the building is donated to USU and if USU is able to demonstrate to the SBR that the facility meets approved academic and training purposes.

Weber State University (WSU) may use donations and other institutional funds to plan, design, and construct a Lifelong Learning Center. No state funds may be used for any portion of this project. WSU may request state funds for operations and maintenance costs and capital improvements to the extent that WSU is able to demonstrate to the SBR that the facility meets approved academic and training purposes.

Salt Lake Community College (SLCC) may use institutional funds to plan, design, and construct a Facilities/Security/Parking Services Building. No state funds may be used for any portion of this project. SLCC may request state funds for operations and maintenance costs and capital improvements to the extent that SLCC is able to demonstrate to the SBR that the facility meets approved academic and training purposes.

Section 4

The Southeast Applied Technology Campus of the Utah College of Applied Technology (UCAT) and the College of Eastern Utah (CEU) may cooperatively enter into negotiations with a non-state entity and complete a real property exchange to acquire an applied technology facility in Price. No state funds may be used for any portion of this project. CEU may request state funds for operations and maintenance costs and capital improvements to the extent that CEU is able to demonstrate to the SBR that the facility meets approved academic and training purposes.

The Mountainland Applied Technology Campus of the UCAT may exercise its option to purchase additional property in northern Utah County adjacent to property purchased with the appropriation in Chapter 367, Item 41, Laws of Utah 2006. The purchase shall be financed through donations, institutional funds, a land exchange involving Lehi City and the Utah Transit Authority, or some combination thereof for future development of a commuter rail station. The purchase shall be conducted under the direction of the director of the Division of Facilities Construction and Management (DFCM), and no state funds may be used for any portion of this purchase.

The Department of Human Services (DHS) Complex located at 120 North 200 West, Salt Lake City, Utah may be sold for $11,000,000. Proceeds from the sale shall be used to: (1) payoff the outstanding bond on the Human Services Complex; (2) purchase the Brigham Young University Salt Lake Center located at 3760 South Highland Drive, Salt Lake City, Utah for up to $6,000,000 for occupancy by the Utah State Board of Education Schools for the Deaf and the Blind; and (3) remodel the Salt Lake Center. DFCM shall enter into a lease with the buyer of the Human Services Complex for and on behalf of DHS that allows DHS to continue to occupy the complex for the period of time needed for the State to purchase, construct, or lease a replacement facility for DHS.

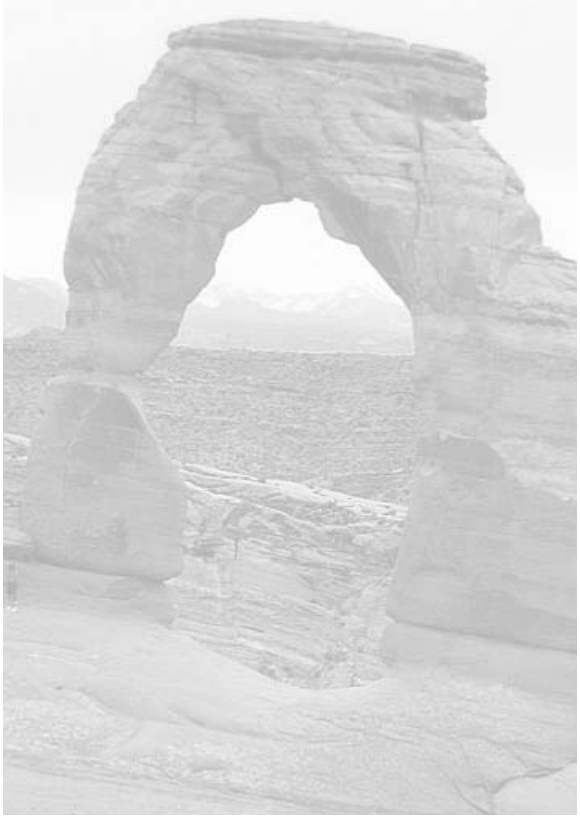


Table 34
CAPITAL BUDGET AND DEBT SERVICE

Summary Plan of Financing by Department - All Sources of Funding
Three-Year Comparison

	General Fund	Education Fund	Transporta-tion Fund	Federal Funds	Dedicated Credits	Mineral Lease	Restricted/ Trust Funds	Other Funds	Total Funds
Administrative Services									
Actual FY 2006	$51,492,800	$21,050,000	$0	$1,383,800	$0	$0	$3,419,000	$0	$77,345,600
Authorized FY 2007	113,731,600	27,809,700	0	0	0	0	0	0	141,541,300
Appropriated FY 2008	157,717,100	32,879,000	0	0	0	0	951,000	0	191,547,100
Community and Culture									
Actual FY 2006	0	0	0	0	0	6,325,700	0	0	6,325,700
Authorized FY 2007	50,000,000	0	0	0	0	5,541,900	0	0	55,541,900
Appropriated FY 2008	0	0	0	0	0	6,500,000	0	0	6,500,000
Higher Education									
Actual FY 2006	0	30,743,000	0	0	0	0	0	0	30,743,000
Authorized FY 2007	0	71,042,000	0	0	0	0	0	0	71,042,000
Appropriated FY 2008	1,277,400	76,441,000	0	0	0	0	2,282,000	0	80,000,400
Natural Resources									
Actual FY 2006	4,486,500	0	0	3,094,900	615,300	0	9,630,000	(2,139,900)	15,686,800
Authorized FY 2007	4,319,200	0	0	12,720,300	25,000	0	10,997,300	6,996,400	35,058,200
Appropriated FY 2008	4,344,200	0	0	12,720,300	25,000	0	11,530,000	350,000	28,969,500
Public Education									
Actual FY 2006	0	32,288,900	0	0	0	0	0	0	32,288,900
Authorized FY 2007	0	37,288,900	0	0	0	0	0	0	37,288,900
Appropriated FY 2008	0	77,288,900	0	0	0	0	0	0	77,288,900
Transportation									
Actual FY 2006	120,000,000	0	242,720,300	262,142,900	17,851,600	53,361,200	105,424,700	(91,753,100)	709,747,600
Authorized FY 2007	35,000,000	0	233,223,300	176,831,400	1,550,000	47,035,700	467,650,700	(9,812,600)	951,478,500
Appropriated FY 2008	384,000,000	0	231,035,500	167,844,400	1,550,000	49,669,000	421,957,000	(101,567,000)	1,154,488,900
TOTAL CAPITAL BUDGET									
Actual FY 2006	$175,979,300	$84,081,900	$242,720,300	$266,621,600	$18,466,900	$59,686,900	$118,473,700	($93,893,000)	$872,137,600
Authorized FY 2007	203,050,800	136,140,600	233,223,300	189,551,700	1,575,000	52,577,600	478,648,000	(2,816,200)	1,291,950,800
Appropriated FY 2008	547,338,700	186,608,900	231,035,500	180,564,700	1,575,000	56,169,000	436,720,000	(101,217,000)	1,538,794,800
DEBT SERVICE									
Actual FY 2006	$59,879,700	$17,164,300	$0	$0	$25,252,700	$0	$133,597,800	($458,000)	$235,436,500
Authorized FY 2007	51,679,700	17,164,300	0	0	34,368,900	0	135,181,200	(2,638,500)	235,755,600
Appropriated FY 2008	51,679,700	17,164,300	0	0	34,578,800	0	134,926,800	928,800	239,278,400
GRAND TOTALS									
Actual FY 2006	$235,859,000	$101,246,200	$242,720,300	$266,621,600	$43,719,600	$59,686,900	$252,071,500	($94,351,000)	$1,107,574,100
Authorized FY 2007	254,730,500	153,304,900	233,223,300	189,551,700	35,943,900	52,577,600	613,829,200	(5,454,700)	1,527,706,400
Recommended FY 2008	599,018,400	203,773,200	231,035,500	180,564,700	36,153,800	56,169,000	571,646,800	(100,288,200)	1,778,073,200

Table 35
CAPITAL BUDGET
FY 2007 Appropriations and Authorizations - All Sources of Funding

	General Fund	Education Fund	Other	Total Appropriated	Other Non-Appropriated Funds	G.O. Bonds	SBOA Revenue Bonds	Total Project Funding	
CAPITAL FACILITY PROJECTS									
Administrative Services									
1 Statewide capital improvements	$35,111,600	$27,809,700	$0	$62,921,300	$0	$0	$0	$62,921,300	1
2 CPB - Capitol restoration	50,000,000	0	0	50,000,000	0	0	0	50,000,000	2
3 Corrections - Gunnison inmate housing	20,000,000	0	0	20,000,000	0	0	0	20,000,000	3
4 Courts - St. George land purchase	3,620,000	0	0	3,620,000	0	0	0	3,620,000	4
5 DABC - Holladay store replacement	0	0	0	0	0	0	4,446,000 *(a)*	4,446,000	5
6 DABC - Kimball Junction store expansion	0	0	0	0	0	0	1,292,000 *(a)*	1,292,000	6
7 DABC - Redwood Road store expansion	0	0	0	0	0	0	1,633,000 *(a)*	1,633,000	7
8 DNR - Midway fish hatchery	5,000,000	0	0	5,000,000	3,200,000 *(b)*	0	0	8,200,000	8
9 UNG - Camp Williams JLTC Building #4	0	0	0	0	1,177,000 *(c)*	0	0	1,177,000	9
Total Administrative Services	**113,731,600**	**27,809,700**	**0**	**141,541,300**	**4,377,000**	**0**	**7,371,000**	**153,289,300**	
Higher Education									
Cash Appropriations and General Obligation Bonds									
10 CEU - energy training center	0	1,100,000	0	1,100,000	0	0	0	1,100,000	10
11 CEU - dormitory mortgage payoff	0	3,000,000	0	3,000,000	0	0	0	3,000,000	11
12 USU - agricultural campus relocation	0	5,000,000	0	5,000,000	0	0	0	5,000,000	12
13 UVSC - digital learning center	0	46,750,000	0	46,750,000	1,250,000 *(d)*	0	0	48,000,000	13
14 WSU - classroom building/chiller plant	0	2,000,000	0	2,000,000	0	0	0	2,000,000	14
15 UCAT/MATC Utah County land purchase	0	3,250,000	0	3,250,000	1,250,000 *(d)*	0	0	4,500,000	15
16 UCAT/UBATC - Vernal campus	0	9,942,000	0	9,942,000	4,500,000 *(e)*	0	0	14,442,000	16
Lease Purchase Authorization and Board of Regents Revenue Bonds									
17 DSC - Abby Apartment complex acquisition	0	0	0	0	1,275,000 *(f)*	0	0	1,275,000	17
Other Funds Projects									
18 SC - Traditional Building Skills Institution bldg.	0	0	0	0	3,500,000 *(g)*	0	0	3,500,000	18
19 U of U - Business School remodel/addition	0	0	0	0	30,787,000 *(g)*	0	0	30,787,000	19
20 U of U - Pharmacy College expansion	0	0	0	0	(35,500,000) *(h)*	0	0	(35,500,000)	20
21 U of U - Pharmacy College new bldg. and parking	0	0	0	0	67,823,000 *(h)*	0	0	67,823,000	21
Total Higher Education	**0**	**71,042,000**	**0**	**71,042,000**	**74,885,000**	**0**	**0**	**145,927,000**	
Transportation Maintenance Facilities									
22 Clearfield maintenance station addition	0	0	1,200,000 *(i)*	1,200,000	0	0	0	1,200,000	22
Total Transportation	**0**	**0**	**1,200,000**	**1,200,000**	**0**	**0**	**0**	**1,200,000**	
TOTAL CAPITAL FACILITY PROJECTS	**$113,731,600**	**$98,851,700**	**$1,200,000**	**$213,783,300**	**$79,262,000**	**$0**	**$7,371,000**	**$300,416,300**	

	General Fund	Education Fund	Other	Total Appropriated	Other Non-Appropriated Funds	G.O. Bonds	SBOA Revenue Bonds	Total Project Funding	
OTHER CAPITAL PROJECTS									
Community and Economic Development									
23 Special Service Districts	$0	$0	$5,541,900 *(j)*	$5,541,900	$0	$0	$0	$5,541,900	23
24 Special Initiatives - USTAR	50,000,000	0	0	50,000,000	40,000,000 *(k)*	111,100,000 *(k)*	0	201,100,000	24
Total Community and Economic Development	**50,000,000**	**0**	**5,541,900**	**55,541,900**	**40,000,000**	**111,100,000**	**0**	**206,641,900**	
Natural Resources									
25 Wildlife Resources	800,000	0	14,068,400 *(j)*	14,868,400	0	0	0	14,868,400	25
26 Parks and Recreation	3,519,200	0	7,870,600 *(j)*	11,389,800	0	0	0	11,389,800	26
27 Trust Lands Administration	0	0	8,800,000 *(j)*	8,800,000	0	0	0	8,800,000	27
Total Natural Resources	**4,319,200**	**0**	**30,739,000**	**35,058,200**	**0**	**0**	**0**	**35,058,200**	
Public Education									
28 Capital Outlay Program	0	24,358,000	0	24,358,000	0	0	0	24,358,000	28
29 Capital Outlay Program - Enrollment Growth	0	12,930,900	0	12,930,900	0	0	0	12,930,900	29
Total Public Education	**0**	**37,288,900**	**0**	**37,288,900**	**0**	**0**	**0**	**37,288,900**	
Transportation									
30 Construction	35,000,000	0	337,951,900 *(j)*	372,951,900	0	0	0	372,951,900	30
31 Sidewalk Construction	0	0	2,375,100 *(j)*	2,375,100	0	0	0	2,375,100	31
32 B and C Road Account	0	0	120,013,800 *(j)*	120,013,800	0	0	0	120,013,800	32
33 Centennial Highway Program	0	0	407,902,000 *(j)*	407,902,000	0	0	0	407,902,000	33
34 Mineral Lease Programs	0	0	47,035,700 *(j)*	47,035,700	0	0	0	47,035,700	34
Total Transportation	**35,000,000**	**0**	**915,278,500**	**950,278,500**	**0**	**0**	**0**	**950,278,500**	
TOTAL OTHER CAPITAL PROJECTS	**$89,319,200**	**$37,288,900**	**$951,559,400**	**$1,078,167,500**	**$40,000,000**	**$111,100,000**	**$0**	**$1,229,267,500**	
TOTAL CAPITAL BUDGET	**$203,050,800**	**$136,140,600**	**$952,759,400**	**$1,291,950,800**	**$119,262,000**	**$111,100,000**	**$7,371,000**	**$1,529,683,800**	

(a) SB 236, Revenue Bond and Capital Facilities Authorizations and General Obligation Bond Authorization Amendments *(Hickman), 2006 General Session*
(b) Division of Wildlife Resources restricted account and state fish hatchery maintenance account.
(c) Federal funds (SB 236, 2006 General Session)
(d) HB 3; items 40 and 41, Appropriation Adjustments *(Bigelow), 2006 General Session*
(e) Uintah County and industry partners
(f) Board of Regents revenue bonds (SB 236, 2006 General Session)
(g) Donations and other institutional funds (SB 236, 2006 General Session)
(h) Institutional funds (SB 236, 2006 General Session) and (SB 2, 1999 Bond Bill and Capital Facilities Expenditures *(Evans), 1999 General Session)*
(i) Transportation Fund
(j) Other various funding sources. See agency's capital table located in a separate section of the Budget Summary *for more detail.*
(k) SB 75, USTAR Initiative *(Mansell), 2006 General Session*

Table 36
CAPITAL BUDGET
FY 2008 Appropriations and Authorizations
All Sources of Funding

	General Fund	Education Fund	Other	Total Appropriated	Other Non-Appropriated Funds	G.O. Bonds	SBOA Revenue Bonds	Total Project Funding	
CAPITAL FACILITY PROJECTS									
Administrative Services									
1 Statewide capital improvements	$40,180,900	$32,879,000	$0	$73,059,900	$0	$0	$0	$73,059,900	1
2 Capitol restoration	50,842,200	0	400,000 *(a)*	51,242,200	0	0	0	51,242,200	2
3 Health laboratory	30,852,000	0	0	30,852,000	0	0	0	30,852,000	3
4 St. George courthouse	29,000,000	0	0	29,000,000	0	0	0	29,000,000	4
5 DPS and Tax joint Driver License and DMV	5,342,000	0	0	5,342,000	0	0	0	5,342,000	5
6 Heber Wells downtown parking (YWCA)	1,500,000	0	0	1,500,000	0	0	0	1,500,000	6
7 DPS POST building	0	0	551,000 *(a)*	551,000	0	0	0	551,000	7
8 DHS building sale	0	0	0	0	(11,000,000) *(b)*	0	0	(11,000,000)	8
9 DHS building revenue bond payoff	0	0	0	0	4,500,000 *(b)*	0	0	4,500,000	9
10 Schools for the Deaf and the Blind	0	0	0	0	6,500,000 *(b)*	0	0	6,500,000	10
11 DABC Bountiful store reconstruction	0	0	0	0	0	0	1,822,000 *(c)*	1,822,000	11
12 DABC North Temple store expansion	0	0	0	0	0	0	1,770,000 *(c)*	1,770,000	12
13 DABC Taylorsville store expansion	0	0	0	0	0	0	2,070,000 *(c)*	2,070,000	13
14 UCI Warehouse	0	0	0	0	0	0	1,476,000 *(c)*	1,476,000	14
Total Administrative Services	**157,717,100**	**32,879,000**	**951,000**	**191,547,100**	**0**	**0**	**7,138,000**	**198,685,100**	
Higher Education									
Cash Appropriations and General Obligation Bonds									
15 WSU classroom building and chiller	0	22,950,000	0	22,950,000	6,000,000 *(d)*	0	0	28,950,000	15
16 U of U School of Nursing renovation/central plant	0	13,500,000	0	13,500,000	9,000,000 *(d)*	0	0	22,500,000	16
17 Snow library and classroom building	0	17,651,000	0	17,651,000	3,300,000 *(d)*	0	0	20,951,000	17
18 DATC technology and manufacturing building	0	14,240,000	0	14,240,000	762,000 *(d)*	0	0	15,002,000	18
19 MATC building planning	0	1,000,000	0	1,000,000	0	0	0	1,000,000	19
20 SWATC land purchase	0	0	2,282,000 *(a)*	2,282,000	0	0	0	2,282,000	20
21 USU Agriculture building planning	0	2,500,000	0	2,500,000	0	0	0	2,500,000	21
22 SLCC Public Safety training center	1,277,400	0	0	1,277,400	0	0	0	1,277,400	22
23 Dixie building bond repayment	0	4,200,000	0	4,200,000	0	0	0	4,200,000	23
24 USU Basin building bond repayment	0	400,000	0	400,000	0	0	0	400,000	24
Lease Purchase Authorization and Board of Regents Revenue Bonds									
25 SUU on-campus student dormitories	0	0	0	0	17,500,000 *(e)*	0	0	17,500,000	25
26 U of U Student Life Center	0	0	0	0	42,500,000 *(e)*	0	0	42,500,000	26
Other Funds Projects									
27 WSU Hurst Center for Lifelong Learning	0	0	0	0	8,000,000 *(f)*	0	0	8,000,000	27
28 SLCC facilities and parking building	0	0	0	0	2,500,000 *(f)*	0	0	2,500,000	28
29 USU Tooele classroom building	0	0	0	0	1,200,000 *(f)*	0	0	1,200,000	29
Total Higher Education	**1,277,400**	**76,441,000**	**2,282,000**	**80,000,400**	**90,762,000**	**0**	**0**	**170,762,400**	
Transportation Maintenance Facilities									
30 Panguitch maintenance station addition	0	0	2,000,000 *(g)*	2,000,000	0	0	0	2,000,000	30
Total Transportation	**0**	**0**	**2,000,000**	**2,000,000**	**0**	**0**	**0**	**2,000,000**	
TOTAL CAPITAL FACILITY PROJECTS	**$158,994,500**	**$109,320,000**	**$5,233,000**	**$273,547,500**	**$90,762,000**	**$0**	**$7,138,000**	**$371,447,500**	

OTHER CAPITAL PROJECTS										
Community and Economic Development										
31 Special Service Districts	$0	$0	$6,500,000	*(h)*	$6,500,000	$0	$0	$0	$6,500,000	31
Total Community and Economic Development	**0**	**0**	**6,500,000**		**6,500,000**	**0**	**0**	**0**	**6,500,000**	
Natural Resources										
32 Wildlife Resources	800,000	0	12,725,300	*(h)*	13,525,300	0	0	0	13,525,300	32
33 Parks and Recreation	3,544,200	0	3,100,000	*(h)*	6,644,200	0	0	0	6,644,200	33
34 Trust Lands Administration	0	0	8,800,000	*(h)*	8,800,000	0	0	0	8,800,000	34
Total Natural Resources	**4,344,200**	**0**	**24,625,300**		**28,969,500**	**0**	**0**	**0**	**28,969,500**	
Public Education										
35 Capital Outlay Program	0	39,358,000	0		39,358,000	0	0	0	39,358,000	35
36 Capital Outlay Program - Enrollment Growth	0	37,930,900	0		37,930,900	0	0	0	37,930,900	36
Total Public Education	**0**	**77,288,900**	**0**		**77,288,900**	**0**	**0**	**0**	**77,288,900**	
Transportation										
37 Construction	135,000,000	0	312,175,200	*(h)*	447,175,200	0	100,000,000 *(i)*	0	547,175,200	37
38 Sidewalk Construction	0	0	500,000	*(h)*	500,000	0	0	0	500,000	38
39 B and C Road Account	0	0	126,608,700	*(h)*	126,608,700	0	0	0	126,608,700	39
40 Centennial Highway Program	249,000,000	0	189,536,000	*(h)*	438,536,000	0	0	0	438,536,000	40
41 Mineral Lease Programs	0	0	49,669,000	*(h)*	49,669,000	0	0	0	49,669,000	41
42 Critical Highway Needs Fund	0	0	90,000,000	*(h)*	90,000,000	0	1,000,000,000 *(j)*	0	1,090,000,000	42
Total Transportation	**384,000,000**	**0**	**768,488,900**		**1,152,488,900**	**0**	**1,100,000,000**	**0**	**1,162,488,900**	
TOTAL OTHER CAPITAL PROJECTS	**$388,344,200**	**$77,288,900**	**$799,614,200**		**$1,265,247,300**	**$0**	**$1,100,000,000**	**$0**	**$1,275,247,300**	
TOTAL CAPITAL BUDGET	**$547,338,700**	**$186,608,900**	**$804,847,200**		**$1,538,794,800**	**$90,762,000**	**$1,100,000,000**	**$7,138,000**	**$1,646,694,800**	

(a) Capital Project Fund
(b) Proceeds from the sale of DHS building to purchase BYU SL Center (HB 473, 2007 General Session)
(c) HB 473, Revenue Bond and Capital Facilities Authorizations *(Buxton), 2007 General Session*
(d) Donations and other institutional funds
(e) Board of Regents revenue bonds (HB 473, 2007 General Session)
(f) Donations and other institutional funds (HB 473, 2007 General Session)
(g) Transportation Fund
(h) Other various funding sources. See agency's capital table located in a separate section of the Budget Summary *for more detail.*
(i) HB 158, Amendments to Transportation Provisions *(Harper), 2007 General Session*
(i) HB 314, Transportation Funding Revisions *(Lockhart), 2007 General Session*

Table 37
DEBT SERVICE
All Sources of Funding
Three-Year Comparison

	General Fund	Education Fund	Dedicated Credits	Restricted/ Trust Funds	Other Funds	Total
Capital Facility General Obligation Bonds						
Principal						
Actual FY 2006	$42,350,700	$17,164,300	$0	$0	$0	$59,515,000
Authorized FY 2007	36,795,700	17,164,300	0	0	0	53,960,000
Appropriated FY 2008	36,795,700	17,164,300	0	0	305,000	54,265,000
Interest and Fees						
Actual FY 2006	17,306,000	0	26,600	0	(2,730,700)	14,601,900
Authorized FY 2007	14,661,000	0	0	0	(2,756,000)	11,905,000
Appropriated FY 2008	14,661,000	0	0	0	(4,819,200)	9,841,800
Highway General Obligation Bonds						
Principal						
Actual FY 2006	0	0	0	80,293,600	(2,688,600)	77,605,000
Authorized FY 2007	0	0	0	86,510,000	0	86,510,000
Appropriated FY 2008	0	0	0	86,510,000	10,110,000	96,620,000
Interest and Fees						
Actual FY 2006	0	0	0	53,304,200	(241,900)	53,062,300
Authorized FY 2007	0	0	0	48,671,200	117,500	48,788,700
Appropriated FY 2008	0	0	0	48,416,800	(4,667,000)	43,749,800
TOTAL G.O. BOND PAYMENTS						
Actual FY 2006	$59,656,700	$17,164,300	$26,600	$133,597,800	($5,661,200)	$204,784,200
Authorized FY 2007	51,456,700	17,164,300	0	135,181,200	(2,638,500)	201,163,700
Appropriated FY 2008	51,456,700	17,164,300	0	134,926,800	928,800	204,476,600
Capital Facility Revenue Bonds						
Principal						
Actual FY 2006	$223,000	$0	$15,038,100	$0	$364,900	$15,626,000
Authorized FY 2007	223,000	0	17,506,200	0	0	17,729,200
Appropriated FY 2008	223,000	0	18,583,100	0	0	18,806,100
Interest and Fees						
Actual FY 2006	0	0	10,188,000	0	4,838,300	15,026,300
Authorized FY 2007	0	0	16,862,700	0	0	16,862,700
Appropriated FY 2008	0	0	15,995,700	0	0	15,995,700
TOTAL REVENUE BOND PAYMENTS						
Actual FY 2006	$223,000	$0	$25,226,100	$0	$5,203,200	$30,652,300
Authorized FY 2007	223,000	0	34,368,900	0	0	34,591,900
Appropriated FY 2008	223,000	0	34,578,800	0	0	34,801,800

TOTAL DEBT SERVICE						
Actual FY 2006	$59,879,700	$17,164,300	$25,252,700	$133,597,800	($458,000)	$235,436,500
Authorized FY 2007	51,679,700	17,164,300	34,368,900	135,181,200	(2,638,500)	235,755,600
Appropriated FY 2008	51,679,700	17,164,300	34,578,800	134,926,800	928,800	239,278,400

Table 38
GENERAL OBLIGATION BONDS OUTSTANDING
As of March 31, 2007

Bond Series or Bond Authorization	Original Amount	Final Maturity Date	Outstanding Principal as of March 31, 2007	Amount Exempt From Statutory Debt Limit	Unissued Bond Authorizations [a]
Capital Facility Projects					
2002A Series	$129,640,000	July 1, 2007	$45,400,000	$0	
2003A Series	138,020,000	July 1, 2010	133,925,000	0	
2004B Series	93,585,000	July 1, 2011	71,445,000	0	
2002 Authorization HB 252 (Adair) - USU engineering building					$6,206,300
2004 Authorization HB 2 (Pace) - various projects					9,142,400
2005 Authorization HB 1007 (Buxton) - Veterans' Nursing Home					4,600,000
2006 Authorization SB 75 (Mansell) - USTAR Initiative					111,100,000
Capital Facility Projects Subtotal			**$250,770,000**	**$0**	
Highway Projects					
1997E Series	$135,000,000	July 1, 2007	$10,500,000	$10,500,000	
1997F Series	205,000,000	July 1, 2007	17,375,000	17,375,000	
1998A Series	210,000,000	July 1, 2008	36,475,000	36,475,000	
2001B Series (Refunding - $208M)	334,250,000	July 1, 2009	108,425,000	108,425,000	
2002A Series	151,560,000	July 1, 2011	28,775,000	0	
2002B Series (Refunding)	253,100,000	July 1, 2012	250,700,000	250,700,000	
2003A Series (Refunding $128.7M)	269,385,000	July 1, 2013	172,325,000	169,325,000	
2004A Series (Refunding)	314,775,000	July 1, 2016	314,775,000	125,315,000	
2004B Series	47,050,000	July 1, 2019	47,050,000	47,050,000	
2000 Authorization SB 273 (Steele) - Interstate 80 interchange at 5600 West					$6,000,000 [b]
2003 Authorization HB 260 (Harper) - Salt Lake County 1/4 of 0.25 percent					26,398,200 [b]
2007 Authorization HB 158 (Harper) - Mountain View Corridor acquisition					100,000,000 [b]
2007 Authorization HB 314 (Lockhart) - state highway construction					1,000,000,000 [b]
Highway Projects Subtotal			**$986,400,000**	**$765,165,000**	
Total General Obligation Bonds Outstanding			**$1,237,170,000**	**$765,165,000**	
Plus Unamortized Premiums			**67,179,100**	**39,262,700**	
Less Deferred Amount on Refunding			**(17,175,400)**	**(12,347,700)**	
Total General Obligation Bonds Payable			**$1,287,173,700**	**$792,080,000**	
Debt Per Capita [c]			**$492**		

(a) Bonds authorized but not yet issued.

(b) These bond authorizations are exempt from statutory debt limit calculations.

(c) Based on 2006 population estimate of 2,615,129.

Constitutional Debt Limit, Utah Constitution Article XIV, Section 1

Total Fair Market Value (FMV) of Taxable Property	$198,982,832,600
Constitutional Debt Limit (1.5 percent)	$2,984,742,500
Less: Outstanding General Obligation Debt	(1,287,173,700)
Additional Constitutional Debt Incurring Capacity of the State	$1,697,568,800

Limits general obligation debt to 1.5 percent of the total FMV of taxable property. The FMV of taxable property is based on the Utah Property Tax 2005 Annual Statistical Report.

State Appropriations and Tax Limitation Statutory Debt Limit, Title 63, Chapter 38c, Section 402

Fiscal Year Ending June 30, 2007 Appropriation Limit	$2,278,912,100
Statutory General Obligation Debt Limit (45 percent)	$1,025,510,400
Less: Outstanding General Obligation Debt	(1,287,173,700)
Plus: Statutorily Exempt General Obligation Highway Bonds	792,080,000
Remaining Statutory G.O. Debt Incurring Capacity	$530,416,700

Limits outstanding general obligation debt to no more than 45 percent of the maximum allowable limit on appropriations from the General Fund and from non-Uniform School Fund income tax revenues.

Table 39
STATE BUILDING OWNERSHIP AUTHORITY REVENUE BONDS OUTSTANDING
As of March 31, 2007

Bond Series or Bond Authorization	Original Amount	Final Maturity Date	Principal as of March 31, 2007	Exempt From Statutory Debt Limit	Unissued Bond Authorizations [a]
1992AB Series	$27,580,000	August 15, 2011	$10,290,000	$0	
1993A Series	6,230,000	January 1, 2013	2,615,000	0	
1995A Series	93,000,000	May 15, 2007	4,155,000	0	
1996AB Series	61,600,000	May 15, 2007	2,990,000	0	
1997A Series	4,150,000	May 15, 2008	385,000	0	
1998A Series	25,710,000	May 15, 2008	1,510,000	0	
1998C Series (Refunding)	105,100,000	May 15, 2019	100,760,000	0	
1999A Series	9,455,000	May 15, 2009	1,150,000	0	
2001A Series	69,850,000	May 15, 2021	64,675,000	0	
2001B Series	25,780,000	May 15, 2024	23,595,000	0	
2001C Series	30,300,000	May 15, 2022	30,300,000	0	
2003 Series (Refunding $4.455M)	22,725,000	May 15, 2025	21,485,000	0	
2004A Series (Refunding $19.095M)	45,805,000	May 15, 2027	44,975,000	0	
2004B Series (Refunding)	8,920,000	May 15, 2013	8,615,000	0	
2006A Series	8,355,000	May 15, 2027	8,355,000	0	
1999 Authorization SB 2 (B. Evans) - Human Services Brigham City office					$2,510,000
2000 Authorization SB 235 (Suazo) - State Fair Park multipurpose building					10,500,000
2006 Authorization SB 236 (Hickman) - three Department of Alcoholic Beverage Control (DABC) stores					7,371,000
2007 Authorization HB 473 (Buxton) - three DABC stores and one Utah Correctional Industries warehouse					7,138,000
Total State Building Ownership Authority Revenue Bonds Outstanding			**$325,855,000**	**$0**	
Plus Unamortized Premiums			**4,456,200**	**0**	
Less Deferred Amount on Refunding			**(1,887,900)**	**0**	
Total State Building Ownership Authority Revenue Bonds Payable			**$328,423,300**	**$0**	
Debt Per Capita [b]			**$126**		

(a) Bonds authorized but not yet issued.
(b) Based on 2006 population estimate of 2,615,129.

State Building Ownership Authority (SBOA) Statutory Debt Limit, Title 63B, Chapter 1, Section 306

Total Fair Market Value (FMV) of Taxable Property	$198,982,832,600
Statutory Debt Limit (1.5 percent)	$2,984,742,500
Less: General Obligation Debt	(1,287,173,700)
Less: SBOA Lease Revenue Bonds	(328,423,300)
Plus: Statutorily Exempt General Obligation Highway Bonds	792,080,000
Plus: Statutorily Exempt SBOA Lease Revenue Bonds	-
SBOA's Additional Debt Incurring Capacity	$2,161,225,500

Limits general obligation and SBOA debt to 1.5 percent of the total FMV of taxable property. The FMV of taxable property is based on the Utah Property Tax 2005 Annual Statistical Report.