

Years ending June 30,	Consolidated Transportation Bonds	County Transportation Bonds	Total Transportation Bond Debt Service Requirements
1986	\$57,307	\$33,516	\$90,823
1987	25,754	23,891	49,645
1988	25,595	18,513	44,108
1989	22,390	18,594	40,984
1990	20,299	18,697	38,996
1991	19,264	18,757	38,021
1992	18,214	18,825	37,039
1993	17,173	18,837	36,010
1994	10,105	18,411	28,516
1995	3,490	18,463	21,953
1996	4,280	11,334	15,614
1997		10,519	10,519
1998		5,784	5,784
1999		3,088	3,088

On February 15 and May 25, 1978 the Department of Transportation issued Consolidated Transportation Bonds, Refunding Series 1978 and County Transportation Bonds First Issue Refunding Series 1978, respectively. The net proceeds of these issues, after underwriters' discounts and other financing expenses, in principal amounts aggregating \$510,625,000 were used to purchase U.S. Government Securities sufficient to fully provide for the timely payment of \$500,585,000 Consolidated Transportation Bonds, State Highway Construction and County Transportation Bonds. The U.S. Government Securities purchased to retire the Consolidated Transportation Bonds and State Highway Construction Bonds were deposited with the State Treasurer. As a result of these transactions, the refunded bonds are deemed to be retired and, accordingly, are no longer reported as long-term debt in the accompanying financial statements. At June 30, 1985, the refunded bonds outstanding were \$126,970,000.

10. Changes in General Long-Term Debt:

Changes in general long-term debt (amounts expressed in thousands) for the year ended June 30, 1985, are summarized as follows:

	General Obligation Bonds	Trans- portation Bonds	Accrued Retirement Costs	Accrued Annual Leave
Balance, July 1, 1984	\$2,314,315	\$776,485	\$561,960	\$60,689
Bond issuances	138,990	24,210		
Bond principal retirements	(222,010)	(4,435)		
Excess of actuarially determined retirement costs over the amounts recorded as expenditures in governmental fund types ..			13,852	
Amortization of prior years' liability for unfunded retirement costs			(15,490)	
Net increase in accrued annual leave				3,828
Balance, June 30, 1985	\$2,231,295	\$796,260	\$560,322	\$64,517