
SOURCES AND USES OF FUNDS

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Sources:

Bond Proceeds:

Par Amount	207,885,000.00
Net Original Issue Discount	-3,982.95

207,881,017.05

Uses:

Project Fund Deposits:

\$160 MM Project Fund	156,575,085.58
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Other Fund Deposits:

Debt Service Reserve Fund	16,968,746.25
CAPI Fund	32,256,318.16
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	49,225,064.41

Delivery Date Expenses:

Cost of Issuance	1,039,425.00
Underwriter's Discount	1,039,425.00
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	2,078,850.00

Other Uses of Funds:

Additional Proceeds	2,017.06
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207,881,017.05

BOND SUMMARY STATISTICS

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Dated Date	06/01/2009
Delivery Date	06/01/2009
Last Maturity	12/01/2040
Arbitrage Yield	7.112495%
True Interest Cost (TIC)	7.160481%
Net Interest Cost (NIC)	7.193190%
All-In TIC	7.208856%
Average Coupon	7.147104%
Average Life (years)	21.740
Duration of Issue (years)	10.804
Par Amount	207,885,000.00
Bond Proceeds	207,881,017.05
Total Interest	323,008,175.00
Net Interest	324,051,582.95
Total Debt Service	530,893,175.00
Maximum Annual Debt Service	16,968,746.25
Average Annual Debt Service	16,853,751.59
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
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Total Underwriter's Discount	5.000000
Bid Price	99.498084

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bonds Through 2041	207,885,000.00	99.998	7.147%	21.740	194,577.75
	207,885,000.00			21.740	194,577.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	207,885,000.00	207,885,000.00	207,885,000.00
+ Accrued Interest			
+ Premium (Discount)	-3,982.95	-3,982.95	-3,982.95
- Underwriter's Discount	-1,039,425.00	-1,039,425.00	
- Cost of Issuance Expense		-1,039,425.00	
- Other Amounts			
Target Value	206,841,592.05	205,802,167.05	207,881,017.05
Target Date	06/01/2009	06/01/2009	06/01/2009
Yield	7.160481%	7.208856%	7.112495%

BOND PRICING

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds Through 2041:									
	12/01/2011	2,370,000	4.875%	4.870%	100.011				260.70
	12/01/2012	2,485,000	5.200%	5.190%	100.031				770.35
	12/01/2013	2,615,000	5.600%	5.590%	100.039				1,019.85
	12/01/2014	2,760,000	6.000%	5.920%	100.370				10,212.00
	12/01/2015	2,925,000	6.150%	6.120%	100.158				4,621.50
	12/01/2016	3,105,000	6.375%	6.320%	100.324				10,060.20
	12/01/2017	3,305,000	6.500%	6.500%	100.000				
	12/01/2018	3,520,000	6.650%	6.640%	100.069				2,428.80
	12/01/2019	3,755,000	6.750%	6.740%	100.074				2,778.70
	12/01/2020	4,005,000	6.875%	6.820%	100.433				17,341.65
	12/01/2021	4,280,000	7.000%	6.900%	100.784 C	6.905%	12/01/2020	100.000	33,555.20
	12/01/2022	4,580,000	7.000%	6.960%	100.313 C	6.964%	12/01/2020	100.000	14,335.40
	12/01/2023	4,900,000	7.000%	6.990%	100.078 C	6.991%	12/01/2020	100.000	3,822.00
	12/01/2024	5,245,000	7.000%	7.030%	99.719				-14,738.45
	12/01/2025	5,610,000	7.000%	7.060%	99.420				-32,538.00
	12/01/2026	6,005,000	7.000%	7.070%	99.303				-41,854.85
	12/01/2027	6,425,000	7.000%	7.080%	99.181				-52,620.75
	12/01/2028	6,875,000	7.100%	7.100%	100.000				
	12/01/2029	7,360,000	7.100%	7.120%	99.786				-15,750.40
	12/01/2030	7,885,000	7.150%	7.140%	100.077 C	7.143%	12/01/2020	100.000	6,071.45
	12/01/2031	8,450,000	7.150%	7.160%	99.889				-9,379.50
	12/01/2032	9,055,000	7.200%	7.180%	100.154 C	7.186%	12/01/2020	100.000	13,944.70
	12/01/2033	9,705,000	7.200%	7.190%	100.077 C	7.193%	12/01/2020	100.000	7,472.85
	12/01/2034	10,405,000	7.200%	7.200%	100.000				
	12/01/2035	11,155,000	7.200%	7.210%	99.882				-13,162.90
	12/01/2036	11,955,000	7.250%	7.220%	100.231 C	7.231%	12/01/2020	100.000	27,616.05
	12/01/2037	12,825,000	7.250%	7.230%	100.154 C	7.237%	12/01/2020	100.000	19,750.50
	12/01/2038	13,755,000	7.250%	7.250%	100.000				
	12/01/2039	14,750,000	7.250%	7.250%	100.000				
	12/01/2040	15,820,000	7.250%	7.250%	100.000				
		207,885,000							-3,982.95

BOND PRICING

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Dated Date	06/01/2009	
Delivery Date	06/01/2009	
First Coupon	12/01/2009	
Par Amount	207,885,000.00	
Original Issue Discount	-3,982.95	
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Production	207,881,017.05	99.998084%
Underwriter's Discount	-1,039,425.00	-0.500000%
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Purchase Price	206,841,592.05	99.498084%
Accrued Interest		
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Net Proceeds	206,841,592.05	

UNDERWRITER'S DISCOUNT

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Underwriter's Discount	\$/1000	Amount
Underwriter's Dis. (\$5/Bond)	5.00	1,039,425.00
	5.00	1,039,425.00

COST OF ISSUANCE

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Cost of Issuance	\$/1000	Amount
Costs of Issuance (\$5/Bond)	5.00	1,039,425.00
	5.00	1,039,425.00

BOND DEBT SERVICE

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2009			7,298,640.00	7,298,640.00	7,298,640.00
06/01/2010			7,298,640.00	7,298,640.00	
12/01/2010			7,298,640.00	7,298,640.00	14,597,280.00
06/01/2011			7,298,640.00	7,298,640.00	
12/01/2011	2,370,000	4.875%	7,298,640.00	9,668,640.00	16,967,280.00
06/01/2012			7,240,871.25	7,240,871.25	
12/01/2012	2,485,000	5.200%	7,240,871.25	9,725,871.25	16,966,742.50
06/01/2013			7,176,261.25	7,176,261.25	
12/01/2013	2,615,000	5.600%	7,176,261.25	9,791,261.25	16,967,522.50
06/01/2014			7,103,041.25	7,103,041.25	
12/01/2014	2,760,000	6.000%	7,103,041.25	9,863,041.25	16,966,082.50
06/01/2015			7,020,241.25	7,020,241.25	
12/01/2015	2,925,000	6.150%	7,020,241.25	9,945,241.25	16,965,482.50
06/01/2016			6,930,297.50	6,930,297.50	
12/01/2016	3,105,000	6.375%	6,930,297.50	10,035,297.50	16,965,595.00
06/01/2017			6,831,325.63	6,831,325.63	
12/01/2017	3,305,000	6.500%	6,831,325.63	10,136,325.63	16,967,651.25
06/01/2018			6,723,913.13	6,723,913.13	
12/01/2018	3,520,000	6.650%	6,723,913.13	10,243,913.13	16,967,826.25
06/01/2019			6,606,873.13	6,606,873.13	
12/01/2019	3,755,000	6.750%	6,606,873.13	10,361,873.13	16,968,746.25
06/01/2020			6,480,141.88	6,480,141.88	
12/01/2020	4,005,000	6.875%	6,480,141.88	10,485,141.88	16,965,283.75
06/01/2021			6,342,470.00	6,342,470.00	
12/01/2021	4,280,000	7.000%	6,342,470.00	10,622,470.00	16,964,940.00
06/01/2022			6,192,670.00	6,192,670.00	
12/01/2022	4,580,000	7.000%	6,192,670.00	10,772,670.00	16,965,340.00
06/01/2023			6,032,370.00	6,032,370.00	
12/01/2023	4,900,000	7.000%	6,032,370.00	10,932,370.00	16,964,740.00
06/01/2024			5,860,870.00	5,860,870.00	
12/01/2024	5,245,000	7.000%	5,860,870.00	11,105,870.00	16,966,740.00
06/01/2025			5,677,295.00	5,677,295.00	
12/01/2025	5,610,000	7.000%	5,677,295.00	11,287,295.00	16,964,590.00
06/01/2026			5,480,945.00	5,480,945.00	
12/01/2026	6,005,000	7.000%	5,480,945.00	11,485,945.00	16,966,890.00
06/01/2027			5,270,770.00	5,270,770.00	
12/01/2027	6,425,000	7.000%	5,270,770.00	11,695,770.00	16,966,540.00
06/01/2028			5,045,895.00	5,045,895.00	
12/01/2028	6,875,000	7.100%	5,045,895.00	11,920,895.00	16,966,790.00
06/01/2029			4,801,832.50	4,801,832.50	
12/01/2029	7,360,000	7.100%	4,801,832.50	12,161,832.50	16,963,665.00
06/01/2030			4,540,552.50	4,540,552.50	
12/01/2030	7,885,000	7.150%	4,540,552.50	12,425,552.50	16,966,105.00
06/01/2031			4,258,663.75	4,258,663.75	
12/01/2031	8,450,000	7.150%	4,258,663.75	12,708,663.75	16,967,327.50
06/01/2032			3,956,576.25	3,956,576.25	
12/01/2032	9,055,000	7.200%	3,956,576.25	13,011,576.25	16,968,152.50
06/01/2033			3,630,596.25	3,630,596.25	
12/01/2033	9,705,000	7.200%	3,630,596.25	13,335,596.25	16,966,192.50
06/01/2034			3,281,216.25	3,281,216.25	
12/01/2034	10,405,000	7.200%	3,281,216.25	13,686,216.25	16,967,432.50
06/01/2035			2,906,636.25	2,906,636.25	
12/01/2035	11,155,000	7.200%	2,906,636.25	14,061,636.25	16,968,272.50
06/01/2036			2,505,056.25	2,505,056.25	
12/01/2036	11,955,000	7.250%	2,505,056.25	14,460,056.25	16,965,112.50

BOND DEBT SERVICE

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2037			2,071,687.50	2,071,687.50	
12/01/2037	12,825,000	7.250%	2,071,687.50	14,896,687.50	16,968,375.00
06/01/2038			1,606,781.25	1,606,781.25	
12/01/2038	13,755,000	7.250%	1,606,781.25	15,361,781.25	16,968,562.50
06/01/2039			1,108,162.50	1,108,162.50	
12/01/2039	14,750,000	7.250%	1,108,162.50	15,858,162.50	16,966,325.00
06/01/2040			573,475.00	573,475.00	
12/01/2040	15,820,000	7.250%	573,475.00	16,393,475.00	16,966,950.00
	207,885,000		323,008,175.00	530,893,175.00	530,893,175.00

PROOF OF ARBITRAGE YIELD

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Date	Debt Service	Present Value to 06/01/2009 @ 7.1124948%
12/01/2009	7,298,640.00	7,047,995.83
06/01/2010	7,298,640.00	6,805,959.09
12/01/2010	7,298,640.00	6,572,234.18
06/01/2011	7,298,640.00	6,346,535.68
12/01/2011	9,668,640.00	8,118,650.93
06/01/2012	7,240,871.25	5,871,282.80
12/01/2012	9,725,871.25	7,615,429.22
06/01/2013	7,176,261.25	5,426,100.16
12/01/2013	9,791,261.25	7,149,108.69
06/01/2014	7,103,041.25	5,008,195.73
12/01/2014	9,863,041.25	6,715,394.06
06/01/2015	7,020,241.25	4,615,687.37
12/01/2015	9,945,241.25	6,314,273.17
06/01/2016	6,930,297.50	4,248,969.54
12/01/2016	10,035,297.50	5,941,357.53
06/01/2017	6,831,325.63	3,905,567.23
12/01/2017	10,136,325.63	5,596,073.12
06/01/2018	6,723,913.13	3,584,665.34
12/01/2018	10,243,913.13	5,273,708.31
06/01/2019	6,606,873.13	3,284,504.65
12/01/2019	10,361,873.13	4,974,344.74
06/01/2020	6,480,141.88	3,004,040.75
12/01/2020	10,485,141.88	4,693,743.06
06/01/2021	6,342,470.00	2,741,745.37
12/01/2021	10,622,470.00	4,434,226.83
06/01/2022	6,192,670.00	2,496,284.19
12/01/2022	10,772,670.00	4,193,369.58
06/01/2023	6,032,370.00	2,267,521.70
12/01/2023	10,932,370.00	3,968,272.59
06/01/2024	5,860,870.00	2,054,343.01
12/01/2024	11,105,870.00	3,759,128.33
06/01/2025	5,677,295.00	1,855,665.63
12/01/2025	11,287,295.00	3,562,639.13
06/01/2026	5,480,945.00	1,670,556.23
12/01/2026	11,485,945.00	3,380,617.86
06/01/2027	5,270,770.00	1,498,052.76
12/01/2027	11,695,770.00	3,210,003.90
06/01/2028	5,045,895.00	1,337,330.18
12/01/2028	11,920,895.00	3,050,935.28
06/01/2029	4,801,832.50	1,186,737.96
12/01/2029	12,161,832.50	2,902,488.73
06/01/2030	4,540,552.50	1,046,414.91
12/01/2030	12,425,552.50	2,765,251.42
06/01/2031	4,258,663.75	915,199.90
12/01/2031	12,708,663.75	2,637,340.45
06/01/2032	3,956,576.25	792,883.80
12/01/2032	13,011,576.25	2,517,929.75
06/01/2033	3,630,596.25	678,446.10
12/01/2033	13,335,596.25	2,406,431.63
06/01/2034	3,281,216.25	571,767.73
12/01/2034	13,686,216.25	2,302,989.08
06/01/2035	2,906,636.25	472,305.35
12/01/2035	14,061,636.25	2,206,438.01
06/01/2036	2,505,056.25	379,574.52

PROOF OF ARBITRAGE YIELD

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Date	Debt Service	Present Value to 06/01/2009 @ 7.1124948%
12/01/2036	14,460,056.25	2,115,793.34
06/01/2037	2,071,687.50	292,719.20
12/01/2037	14,896,687.50	2,032,545.90
06/01/2038	1,606,781.25	211,705.00
12/01/2038	15,361,781.25	1,954,517.77
06/01/2039	1,108,162.50	136,152.37
12/01/2039	15,858,162.50	1,881,474.35
06/01/2040	573,475.00	65,702.76
12/01/2040	16,393,475.00	1,813,693.31
	530,893,175.00	207,881,017.05

Proceeds Summary

Delivery date	06/01/2009
Par Value	207,885,000.00
Premium (Discount)	-3,982.95
Target for yield calculation	207,881,017.05

PROJECT FUND

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

\$160 MM Project Fund (PF)

Date	Deposit	Interest @ 2.5%	Principal	Scheduled Draws	Balance
06/01/2009	156,575,085.58		20,000,000.00	20,000,000	136,575,085.58
09/01/2009		850,943.35	19,149,056.65	20,000,000	117,426,028.93
12/01/2009		731,633.43	19,268,366.57	20,000,000	98,157,662.35
03/01/2010		611,580.14	19,388,419.86	20,000,000	78,769,242.49
06/01/2010		490,778.84	19,509,221.16	20,000,000	59,260,021.33
09/01/2010		369,224.89	19,630,775.11	20,000,000	39,629,246.22
12/01/2010		246,913.58	19,753,086.42	20,000,000	19,876,159.80
03/01/2011		123,840.20	19,876,159.80	20,000,000	0.00
	156,575,085.58	3,424,914.42	156,575,085.58	160,000,000	

Average Life (years):	0.8777
Yield To Receipt Date:	2.5000000%
Arbitrage Yield:	7.1124948%
Value of Negative Arbitrage:	5,945,797.75

RESERVE FUND

GUAM Department of Public Works
 \$159 Million New Money Series 30 Year

Debt Service Reserve Fund (DSRF)

Date	Deposit	Interest @ 7.1124948%	Principal	CAPI Fund	Debt Service	Balance
06/01/2009	16,968,746.25					16,968,746.25
12/01/2009		603,450.59		-603,450.59		16,968,746.25
06/01/2010		603,450.59		-603,450.59		16,968,746.25
12/01/2010		603,450.59		-603,450.59		16,968,746.25
06/01/2011		603,450.59		-603,450.59		16,968,746.25
12/01/2011		603,450.59		-603,450.59		16,968,746.25
06/01/2012		603,450.59			-603,450.59	16,968,746.25
12/01/2012		603,450.59			-603,450.59	16,968,746.25
06/01/2013		603,450.59			-603,450.59	16,968,746.25
12/01/2013		603,450.59			-603,450.59	16,968,746.25
06/01/2014		603,450.59			-603,450.59	16,968,746.25
12/01/2014		603,450.59			-603,450.59	16,968,746.25
06/01/2015		603,450.59			-603,450.59	16,968,746.25
12/01/2015		603,450.59			-603,450.59	16,968,746.25
06/01/2016		603,450.59			-603,450.59	16,968,746.25
12/01/2016		603,450.59			-603,450.59	16,968,746.25
06/01/2017		603,450.59			-603,450.59	16,968,746.25
12/01/2017		603,450.59			-603,450.59	16,968,746.25
06/01/2018		603,450.59			-603,450.59	16,968,746.25
12/01/2018		603,450.59			-603,450.59	16,968,746.25
06/01/2019		603,450.59			-603,450.59	16,968,746.25
12/01/2019		603,450.59			-603,450.59	16,968,746.25
06/01/2020		603,450.59			-603,450.59	16,968,746.25
12/01/2020		603,450.59			-603,450.59	16,968,746.25
06/01/2021		603,450.59			-603,450.59	16,968,746.25
12/01/2021		603,450.59			-603,450.59	16,968,746.25
06/01/2022		603,450.59			-603,450.59	16,968,746.25
12/01/2022		603,450.59			-603,450.59	16,968,746.25
06/01/2023		603,450.59			-603,450.59	16,968,746.25
12/01/2023		603,450.59			-603,450.59	16,968,746.25
06/01/2024		603,450.59			-603,450.59	16,968,746.25
12/01/2024		603,450.59			-603,450.59	16,968,746.25
06/01/2025		603,450.59			-603,450.59	16,968,746.25
12/01/2025		603,450.59			-603,450.59	16,968,746.25
06/01/2026		603,450.59			-603,450.59	16,968,746.25
12/01/2026		603,450.59			-603,450.59	16,968,746.25
06/01/2027		603,450.59			-603,450.59	16,968,746.25
12/01/2027		603,450.59			-603,450.59	16,968,746.25
06/01/2028		603,450.59			-603,450.59	16,968,746.25
12/01/2028		603,450.59			-603,450.59	16,968,746.25
06/01/2029		603,450.59			-603,450.59	16,968,746.25
12/01/2029		603,450.59			-603,450.59	16,968,746.25
06/01/2030		603,450.59			-603,450.59	16,968,746.25
12/01/2030		603,450.59			-603,450.59	16,968,746.25
06/01/2031		603,450.59			-603,450.59	16,968,746.25
12/01/2031		603,450.59			-603,450.59	16,968,746.25
06/01/2032		603,450.59			-603,450.59	16,968,746.25
12/01/2032		603,450.59			-603,450.59	16,968,746.25
06/01/2033		603,450.59			-603,450.59	16,968,746.25
12/01/2033		603,450.59			-603,450.59	16,968,746.25
06/01/2034		603,450.59			-603,450.59	16,968,746.25
12/01/2034		603,450.59			-603,450.59	16,968,746.25

RESERVE FUND

GUAM Department of Public Works
 \$159 Million New Money Series 30 Year

Debt Service Reserve Fund (DSRF)

Date	Deposit	Interest @ 7.1124948%	Principal	CAPI Fund	Debt Service	Balance
06/01/2035		603,450.59			-603,450.59	16,968,746.25
12/01/2035		603,450.59			-603,450.59	16,968,746.25
06/01/2036		603,450.59			-603,450.59	16,968,746.25
12/01/2036		603,450.59			-603,450.59	16,968,746.25
06/01/2037		603,450.59			-603,450.59	16,968,746.25
12/01/2037		603,450.59			-603,450.59	16,968,746.25
06/01/2038		603,450.59			-603,450.59	16,968,746.25
12/01/2038		603,450.59			-603,450.59	16,968,746.25
06/01/2039		603,450.59			-603,450.59	16,968,746.25
12/01/2039		603,450.59			-603,450.59	16,968,746.25
06/01/2040		603,450.59			-603,450.59	16,968,746.25
12/01/2040		603,450.59	16,968,746.25		-17,572,196.84	
	16,968,746.25	38,017,387.42	16,968,746.25	-3,017,252.97	-51,968,880.70	

Average Life (years): 31.5000
 Yield To Receipt Date: 7.1124948%
 Arbitrage Yield: 7.1124948%

RESERVE FUND

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

CAPI Fund (CAPI)

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
06/01/2009	32,256,318.16					32,256,318.16
12/01/2009		403,203.98	6,291,985.43	603,450.59	7,298,640	25,964,332.73
06/01/2010		324,554.16	6,370,635.25	603,450.59	7,298,640	19,593,697.48
12/01/2010		244,921.22	6,450,268.19	603,450.59	7,298,640	13,143,429.30
06/01/2011		164,292.87	6,530,896.54	603,450.59	7,298,640	6,612,532.76
12/01/2011		82,656.66	6,612,532.75	603,450.59	7,298,640	0.01
	32,256,318.16	1,219,628.88	32,256,318.15	3,017,252.97	36,493,200	

Average Life (years): 1.5124
Yield To Receipt Date: 2.5000000%
Arbitrage Yield: 7.1124948%
Value of Negative Arbitrage: 2,075,281.66

NET DEBT SERVICE

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Date	Total Debt Service	General Fund	Debt Service Reserve Fund	CAPI Fund	Net Debt Service
12/01/2009	7,298,640.00			7,298,640	
06/01/2010	7,298,640.00			7,298,640	
12/01/2010	7,298,640.00			7,298,640	
06/01/2011	7,298,640.00			7,298,640	
12/01/2011	9,668,640.00			7,298,640	2,370,000.00
06/01/2012	7,240,871.25		603,450.59		6,637,420.66
12/01/2012	9,725,871.25		603,450.59		9,122,420.66
06/01/2013	7,176,261.25		603,450.59		6,572,810.66
12/01/2013	9,791,261.25		603,450.59		9,187,810.66
06/01/2014	7,103,041.25		603,450.59		6,499,590.66
12/01/2014	9,863,041.25		603,450.59		9,259,590.66
06/01/2015	7,020,241.25		603,450.59		6,416,790.66
12/01/2015	9,945,241.25		603,450.59		9,341,790.66
06/01/2016	6,930,297.50		603,450.59		6,326,846.91
12/01/2016	10,035,297.50		603,450.59		9,431,846.91
06/01/2017	6,831,325.63		603,450.59		6,227,875.03
12/01/2017	10,136,325.63		603,450.59		9,532,875.03
06/01/2018	6,723,913.13		603,450.59		6,120,462.53
12/01/2018	10,243,913.13		603,450.59		9,640,462.53
06/01/2019	6,606,873.13		603,450.59		6,003,422.53
12/01/2019	10,361,873.13		603,450.59		9,758,422.53
06/01/2020	6,480,141.88		603,450.59		5,876,691.28
12/01/2020	10,485,141.88		603,450.59		9,881,691.28
06/01/2021	6,342,470.00		603,450.59		5,739,019.41
12/01/2021	10,622,470.00		603,450.59		10,019,019.41
06/01/2022	6,192,670.00		603,450.59		5,589,219.41
12/01/2022	10,772,670.00		603,450.59		10,169,219.41
06/01/2023	6,032,370.00		603,450.59		5,428,919.41
12/01/2023	10,932,370.00		603,450.59		10,328,919.41
06/01/2024	5,860,870.00		603,450.59		5,257,419.41
12/01/2024	11,105,870.00		603,450.59		10,502,419.41
06/01/2025	5,677,295.00		603,450.59		5,073,844.41
12/01/2025	11,287,295.00		603,450.59		10,683,844.41
06/01/2026	5,480,945.00		603,450.59		4,877,494.41
12/01/2026	11,485,945.00		603,450.59		10,882,494.41
06/01/2027	5,270,770.00		603,450.59		4,667,319.41
12/01/2027	11,695,770.00		603,450.59		11,092,319.41
06/01/2028	5,045,895.00		603,450.59		4,442,444.41
12/01/2028	11,920,895.00		603,450.59		11,317,444.41
06/01/2029	4,801,832.50		603,450.59		4,198,381.91
12/01/2029	12,161,832.50		603,450.59		11,558,381.91
06/01/2030	4,540,552.50		603,450.59		3,937,101.91
12/01/2030	12,425,552.50		603,450.59		11,822,101.91
06/01/2031	4,258,663.75		603,450.59		3,655,213.16
12/01/2031	12,708,663.75		603,450.59		12,105,213.16
06/01/2032	3,956,576.25		603,450.59		3,353,125.66
12/01/2032	13,011,576.25		603,450.59		12,408,125.66
06/01/2033	3,630,596.25		603,450.59		3,027,145.66
12/01/2033	13,335,596.25		603,450.59		12,732,145.66
06/01/2034	3,281,216.25		603,450.59		2,677,765.66
12/01/2034	13,686,216.25		603,450.59		13,082,765.66
06/01/2035	2,906,636.25		603,450.59		2,303,185.66
12/01/2035	14,061,636.25		603,450.59		13,458,185.66
06/01/2036	2,505,056.25		603,450.59		1,901,605.66
12/01/2036	14,460,056.25		603,450.59		13,856,605.66

NET DEBT SERVICE

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Date	Total Debt Service	General Fund	Debt Service Reserve Fund	CAPI Fund	Net Debt Service
06/01/2037	2,071,687.50		603,450.59		1,468,236.91
12/01/2037	14,896,687.50		603,450.59		14,293,236.91
06/01/2038	1,606,781.25		603,450.59		1,003,330.66
12/01/2038	15,361,781.25		603,450.59		14,758,330.66
06/01/2039	1,108,162.50		603,450.59		504,711.91
12/01/2039	15,858,162.50		603,450.59		15,254,711.91
06/01/2040	573,475.00	-29,975.59	603,450.59		
12/01/2040	16,393,475.00	29,975.59	17,572,196.84		-1,208,697.44
	530,893,175.00	0.00	51,968,880.70	36,493,200	442,431,094.30

FORMULA VERIFICATION

GUAM Department of Public Works
\$159 Million New Money Series 30 Year

Component	Formula	Vector	Value
DSRF	Maximum annual Debt Service		16,968,746.25
DSRF	125% of average annual adjusted Debt Service		21,067,189.48
DSRF	10% of Par Amount		20,788,500.00
DSRF	Debt Service Reserve Fund		16,968,746.25
CAPI	Bond Interest through 12/1/2011	V1	

Date	V1
12/01/2009	7,298,640
06/01/2010	7,298,640
12/01/2010	7,298,640
06/01/2011	7,298,640
12/01/2011	7,298,640
	36,493,200