

Table 437. State and Local Governments—Indebtedness: 1990 to 2007

[In billions of dollars (858.0 represents \$858,000,000,000). For fiscal year ending in year shown; see text, this section. Local government amounts are estimates subject to sampling variation; see Appendix III and source.]

Item	Debt outstanding						Long-term		
	Total	Cash and security holdings	Long-term			Short-term	Net long-term ¹	Debt issued	Debt retired
			Total	Public debt for private purposes	All other				
1990: Total	858.0	1,490.8	838.7	294.1	544.6	19.3	474.4	108.5	64.8
State	318.3	963.3	315.5	154.4	161.1	2.8	125.5	43.5	22.9
Local	539.8	527.5	523.2	139.7	383.5	16.5	348.9	65.0	42.0
1995: Total	1,115.4	2,058.5	1,088.3	300.6	787.7	27.0	697.3	129.3	95.1
State	427.2	1,393.9	421.1	176.8	244.4	6.1	205.3	52.6	37.5
Local	688.1	664.6	667.2	123.9	543.3	20.9	491.9	76.8	57.6
1996: Total	1,169.7	2,261.7	1,145.7	312.6	833.0	24.0	751.6	141.1	106.5
State	452.4	1,562.9	446.5	186.4	260.2	5.8	220.3	60.2	42.4
Local	717.3	698.8	699.1	126.3	572.8	18.2	531.3	80.9	64.1
1997: Total	1,224.5	2,546.9	1,207.9	329.0	878.9	16.6	797.7	151.3	109.3
State	456.7	1,785.1	454.5	193.7	260.8	2.1	222.6	54.4	41.1
Local	767.9	761.8	753.4	135.3	618.1	14.5	575.1	96.8	68.2
1998: Total	1,283.6	2,890.2	1,266.3	335.8	930.5	17.3	842.6	204.4	144.6
State	483.1	2,058.6	480.9	202.3	278.7	2.2	237.2	83.4	58.1
Local	800.4	831.6	785.4	133.6	651.8	15.1	605.4	120.9	86.5
1999: Total	1,369.3	3,168.5	1,351.4	351.1	1,000.3	17.8	907.3	229.4	153.1
State	510.5	2,265.9	507.8	213.9	293.9	2.7	249.4	83.2	55.6
Local	858.8	902.5	843.6	137.2	706.4	15.2	657.9	146.2	97.5
2000: Total	1,451.8	3,503.7	1,427.5	372.6	1,054.9	24.3	959.6	184.8	121.9
State	547.9	2,518.9	541.5	227.3	314.2	6.4	266.9	75.0	44.4
Local	903.9	984.8	886.0	145.3	740.7	17.9	692.7	109.8	77.5
2001: Total	1,554.0	3,592.1	1,531.9	395.1	1,136.8	22.1	1,038.6	199.6	130.6
State	576.5	2,537.7	572.8	238.2	334.7	3.7	287.4	81.3	50.7
Local	977.5	1,054.3	959.1	157.0	802.1	18.5	751.2	118.3	79.9
2002: Total	1,681.4	3,650.7	1,638.1	417.7	1,220.5	43.2	1,121.0	262.7	161.9
State	636.8	2,555.4	618.2	258.5	359.6	18.6	311.8	104.2	64.9
Local	1,044.6	1,095.3	1,020.0	159.2	860.8	24.6	809.2	158.5	97.0
2003: Total	1,812.7	3,696.1	1,772.2	431.4	1,340.8	40.5	1,242.7	345.8	215.2
State	697.9	2,594.2	681.8	267.3	414.5	16.1	366.2	148.8	85.9
Local	1,114.7	1,101.9	1,090.4	164.1	926.3	24.3	876.5	196.9	129.3
2004: Total	1,951.7	4,120.1	1,913.3	448.4	1,464.9	38.4	1,349.6	346.8	241.1
State	754.2	2,930.1	740.4	268.4	472.0	13.7	412.2	158.4	107.1
Local	1,197.5	1,189.9	1,172.9	180.0	992.9	24.6	937.4	188.5	134.0
2005: Total	2,085.6	4,439.4	2,054.8	480.6	1,574.2	30.8	1,441.1	322.0	231.8
State	813.8	3,156.4	808.3	296.1	512.2	5.6	444.7	131.5	101.8
Local	1,271.8	1,283.0	1,246.5	184.5	1,062.0	25.2	996.4	190.5	130.0
2006: Total	2,200.9	4,807.1	2,167.7	505.1	1,662.6	33.2	1,519.5	339.3	227.7
State	870.9	3,436.4	860.3	315.9	544.4	10.6	473.4	147.0	95.0
Local	1,330.0	1,370.7	1,307.4	189.1	1,118.2	22.6	1,046.0	192.4	132.7
2007: Total	2,411.3	5,470.7	2,379.4	553.8	1,825.6	31.9	1,673.3	386.5	227.5
State	936.5	3,922.4	929.9	354.7	575.3	6.6	499.7	161.4	92.7
Local	1,474.8	1,548.3	1,449.4	199.1	1,250.3	25.4	1,173.6	225.0	134.8

¹ Net long-term debt outstanding is the amount of long-term debt held by a government for which no funds have been set aside for its repayment.

Source: U.S. Census Bureau, 1990, *Government Finances*, Series GF, No. 5, annual; thereafter, *State and Local Government Finances*, 2006–07, July 2010, and unpublished data. See also <<http://www.census.gov/govs>>.

Table 438. New Security Issues, State and Local Governments: 1990 to 2009

[In billions of dollars (122.9 represents 122,900,000,000)]

Type of issue, issuer, or use	1990	1995	2000	2003	2004	2005	2006	2007	2008	2009
All issues, new and refunding¹	122.9	145.7	180.4	384.3	357.9	409.6	389.5	426.2	390.6	410.9
<i>By type of issue:</i>										
General obligation	39.5	57.0	64.5	144.1	130.5	145.8	115.1	130.5	112.5	156.6
Revenue	83.3	88.7	115.9	238.0	227.4	263.8	274.4	295.7	278.1	254.3
<i>By type of issuer:</i>										
State	15.0	14.7	19.9	49.8	47.4	31.6	28.3	35.0	32.2	61.8
Special district of statutory authority ²	75.9	93.5	121.2	253.5	234.2	298.6	293.4	315.3	285.4	269.1
Municipality, county, or township	32.0	37.5	39.3	79.0	76.3	79.4	67.9	75.9	73.0	80.0
Issues for new capital	97.9	102.4	154.3	264.7	228.4	223.8	262.5	275.3	215.0	262.8
<i>By use of proceeds:</i>										
Education	17.1	24.0	38.7	70.4	65.4	71.0	70.3	70.9	57.3	62.6
Transportation	11.8	11.9	19.7	23.8	20.5	25.4	30.2	27.9	24.8	35.6
Utilities and conservation	10.0	9.6	11.9	10.3	9.2	9.9	7.8	11.4	12.7	12.1
Industrial aid	6.6	6.6	7.1	22.3	19.1	18.6	35.0	38.1	24.9	33.4
Other purposes	31.7	30.8	47.3	97.7	80.4	60.6	72.7	82.9	64.9	91.0

¹ Par amounts of long-term issues based on date of sale. ² Includes school districts.

Source: Board of Governors of the Federal Reserve System, *Statistical Supplement to the Federal Reserve Bulletin*, monthly. Based on data from Securities Data Company. See also <<http://www.federalreserve.gov/econresdata/releases/govsecure/current.htm>>.