SOURCES AND USES OF FUNDS

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

Sources:	
Bond Proceeds:	
Par Amount	202,425,000.00
	202,425,000.00
Uses:	
Project Fund Deposits:	
$159.9 MM Project Fund	156,506,908.86
Other Fund Deposits:	
Debt Service Reserve Fund	14,552,338.50
CAPI Fund	29,337,644.27
	43,889,982.77
Delivery Date Expenses:	
Cost of Issuance	1,012,125.00
Underwriter's Discount	1,012,125.00
	2,024,250.00
Other Uses of Funds:	
Additional Proceeds	3,858.37
	202,425,000.00

BOND SUMMARY STATISTICS

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

Dated Date	03/01/2009
Delivery Date	03/01/2009
Last Maturity	12/01/2041
Arbitrage Yield	5.998304%
True Interest Cost (TIC)	6.041697%
Net Interest Cost (NIC)	6.043614%
All-In TIC	6.085433%
Average Coupon	6.021009%
Average Life (years)	22.118
Duration of Issue (years)	11.884
Par Amount	202,425,000.00
Bond Proceeds	202,425,000.00
Total Interest	269,577,040.13
Net Interest	270,589,165.13
Total Debt Service	472,002,040.13
Maximum Annual Debt Service	14,552,338.50
Average Annual Debt Service	14,412,276.03
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds Through 2041	202,425,000.00	100.000	6.021%	22.118
	202,425,000.00			22.118

	TIC	All-In TIC	Arbitrage Yield
Par Value	202,425,000.00	202,425,000.00	202,425,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-1,012,125.00	-1,012,125.00	
- Cost of Issuance Expense		-1,012,125.00	
- Other Amounts			
Target Value	201,412,875.00	200,400,750.00	202,425,000.00
Target Date	03/01/2009	03/01/2009	03/01/2009
Yield	6.041697%	6.085433%	5.998304%

BOND PRICING

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

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds Through 2041:					
	12/01/2011	2,575,000	4.250%	4.250%	100.000
	12/01/2012	2,685,000	4.540%	4.540%	100.000
	12/01/2013	2,805,000	4.740%	4.740%	100.000
	12/01/2014	2,940,000	4.920%	4.920%	100.000
	12/01/2015	3,085,000	5.110%	5.110%	100.000
	12/01/2016	3,240,000	5.290%	5.290%	100.000
	12/01/2017	3,415,000	5.440%	5.440%	100.000
	12/01/2018	3,600,000	5.570%	5.570%	100.000
	12/01/2019	3,800,000	5.700%	5.700%	100.000
	12/01/2020	4,015,000	5.790%	5.790%	100.000
	12/01/2021	4,250,000	5.900%	5.900%	100.000
	12/01/2022	4,500,000	5.980%	5.980%	100.000
	12/01/2023	4,765,000	6.000%	6.000%	100.000
	12/01/2024	5,055,000	6.000%	6.000%	100.000
	12/01/2025	5,355,000	6.010%	6.010%	100.000
	12/01/2026	5,680,000	6.020%	6.020%	100.000
	12/01/2027	6,020,000	6.030%	6.030%	100.000
	12/01/2028	6,385,000	6.040%	6.040%	100.000
	12/01/2029	6,770,000	6.040%	6.040%	100.000
	12/01/2030	7,180,000	6.040%	6.040%	100.000
	12/01/2031	7,610,000	6.040%	6.040%	100.000
	12/01/2032	8,070,000	6.050%	6.050%	100.000
	12/01/2033	8,560,000	6.050%	6.050%	100.000
	12/01/2034	9,075,000	6.060%	6.060%	100.000
	12/01/2035	9,625,000	6.070%	6.070%	100.000
	12/01/2036	10,210,000	6.070%	6.070%	100.000
	12/01/2037	10,830,000	6.080%	6.080%	100.000
	12/01/2038	11,490,000	6.080%	6.080%	100.000
	12/01/2039	12,190,000	6.080%	6.080%	100.000
	12/01/2040	12,930,000	6.080%	6.080%	100.000
	12/01/2041	13,715,000	6.080%	6.080%	100.000
		202,425,000			

Dated Date	03/01/2009	
Delivery Date	03/01/2009	
First Coupon	06/01/2009	
Par Amount	202,425,000.00	
Original Issue Discount		
Production	202,425,000.00	100.000000%
Underwriter's Discount	-1,012,125.00	-0.500000%
Purchase Price	201,412,875.00	99.500000%
Accrued Interest		
Net Proceeds	201,412,875.00	

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	1,012,125.00
	5.00	1,012,125.00

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	1,012,125.00
	5.00	1,012,125.00

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
06/01/2009			2,993,829.88	2,993,829.88	
12/01/2009			5,987,659.75	5,987,659.75	8,981,489.63
06/01/2010			5,987,659.75	5,987,659.75	
12/01/2010			5,987,659.75	5,987,659.75	11,975,319.50
06/01/2011			5,987,659.75	5,987,659.75	
12/01/2011	2,575,000	4.250%	5,987,659.75	8,562,659.75	14,550,319.50
06/01/2012			5,932,941.00	5,932,941.00	
12/01/2012	2,685,000	4.540%	5,932,941.00	8,617,941.00	14,550,882.00
06/01/2013			5,871,991.50	5,871,991.50	
12/01/2013	2,805,000	4.740%	5,871,991.50	8,676,991.50	14,548,983.00
06/01/2014			5,805,513.00	5,805,513.00	
12/01/2014	2,940,000	4.920%	5,805,513.00	8,745,513.00	14,551,026.00
06/01/2015			5,733,189.00	5,733,189.00	
12/01/2015	3,085,000	5.110%	5,733,189.00	8,818,189.00	14,551,378.00
06/01/2016			5,654,367.25	5,654,367.25	
12/01/2016	3,240,000	5.290%	5,654,367.25	8,894,367.25	14,548,734.50
06/01/2017			5,568,669.25	5,568,669.25	
12/01/2017	3,415,000	5.440%	5,568,669.25	8,983,669.25	14,552,338.50
06/01/2018			5,475,781.25	5,475,781.25	
12/01/2018	3,600,000	5.570%	5,475,781.25	9,075,781.25	14,551,562.50
06/01/2019			5,375,521.25	5,375,521.25	
12/01/2019	3,800,000	5.700%	5,375,521.25	9,175,521.25	14,551,042.50
06/01/2020			5,267,221.25	5,267,221.25	
12/01/2020	4,015,000	5.790%	5,267,221.25	9,282,221.25	14,549,442.50
06/01/2021			5,150,987.00	5,150,987.00	
12/01/2021	4,250,000	5.900%	5,150,987.00	9,400,987.00	14,551,974.00
06/01/2022			5,025,612.00	5,025,612.00	
12/01/2022	4,500,000	5.980%	5,025,612.00	9,525,612.00	14,551,224.00
06/01/2023			4,891,062.00	4,891,062.00	
12/01/2023	4,765,000	6.000%	4,891,062.00	9,656,062.00	14,547,124.00
06/01/2024			4,748,112.00	4,748,112.00	
12/01/2024	5,055,000	6.000%	4,748,112.00	9,803,112.00	14,551,224.00
06/01/2025			4,596,462.00	4,596,462.00	
12/01/2025	5,355,000	6.010%	4,596,462.00	9,951,462.00	14,547,924.00
06/01/2026			4,435,544.25	4,435,544.25	
12/01/2026	5,680,000	6.020%	4,435,544.25	10,115,544.25	14,551,088.50
06/01/2027			4,264,576.25	4,264,576.25	
12/01/2027	6,020,000	6.030%	4,264,576.25	10,284,576.25	14,549,152.50
06/01/2028			4,083,073.25	4,083,073.25	
12/01/2028	6,385,000	6.040%	4,083,073.25	10,468,073.25	14,551,146.50
06/01/2029			3,890,246.25	3,890,246.25	
12/01/2029	6,770,000	6.040%	3,890,246.25	10,660,246.25	14,550,492.50
06/01/2030			3,685,792.25	3,685,792.25	
12/01/2030	7,180,000	6.040%	3,685,792.25	10,865,792.25	14,551,584.50
06/01/2031			3,468,956.25	3,468,956.25	
12/01/2031	7,610,000	6.040%	3,468,956.25	11,078,956.25	14,547,912.50
06/01/2032			3,239,134.25	3,239,134.25	
12/01/2032	8,070,000	6.050%	3,239,134.25	11,309,134.25	14,548,268.50
06/01/2033			2,995,016.75	2,995,016.75	
12/01/2033	8,560,000	6.050%	2,995,016.75	11,555,016.75	14,550,033.50
06/01/2034			2,736,076.75	2,736,076.75	
12/01/2034	9,075,000	6.060%	2,736,076.75	11,811,076.75	14,547,153.50
06/01/2035			2,461,104.25	2,461,104.25	
12/01/2035	9,625,000	6.070%	2,461,104.25	12,086,104.25	14,547,208.50
06/01/2036			2,168,985.50	2,168,985.50	

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
12/01/2036	10,210,000	6.070%	2,168,985.50	12,378,985.50	14,547,971.00
06/01/2037			1,859,112.00	1,859,112.00	
12/01/2037	10,830,000	6.080%	1,859,112.00	12,689,112.00	14,548,224.00
06/01/2038			1,529,880.00	1,529,880.00	
12/01/2038	11,490,000	6.080%	1,529,880.00	13,019,880.00	14,549,760.00
06/01/2039			1,180,584.00	1,180,584.00	
12/01/2039	12,190,000	6.080%	1,180,584.00	13,370,584.00	14,551,168.00
06/01/2040			810,008.00	810,008.00	
12/01/2040	12,930,000	6.080%	810,008.00	13,740,008.00	14,550,016.00
06/01/2041			416,936.00	416,936.00	
12/01/2041	13,715,000	6.080%	416,936.00	14,131,936.00	14,548,872.00
	202,425,000		269,577,040.13	472,002,040.13	472,002,040.13

PROOF OF ARBITRAGE YIELD

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

Date	Debt Service	Present Value to 03/01/2009 @ 5.9983039%
06/01/2009	2,993,829.88	2,949,920.38
12/01/2009	5,987,659.75	5,728,047.89
06/01/2010	5,987,659.75	5,561,257.33
12/01/2010	5,987,659.75	5,399,323.42
06/01/2011	5,987,659.75	5,242,104.73
12/01/2011	8,562,659.75	7,278,193.84
06/01/2012	5,932,941.00	4,896,111.63
12/01/2012	8,617,941.00	6,904,800.73
06/01/2013	5,871,991.50	4,567,719.24
12/01/2013	8,676,991.50	6,553,140.92
06/01/2014	5,805,513.00	4,256,839.62
12/01/2014	8,745,513.00	6,225,845.32
06/01/2015	5,733,189.00	3,962,558.14
12/01/2015	8,818,189.00	5,917,321.17
06/01/2016	5,654,367.25	3,683,800.50
12/01/2016	8,894,367.25	5,625,919.31
06/01/2017	5,568,669.25	3,419,764.63
12/01/2017	8,983,669.25	5,356,300.05
06/01/2018	5,475,781.25	3,169,739.59
12/01/2018	9,075,781.25	5,100,677.50
06/01/2019	5,375,521.25	2,933,126.40
12/01/2019	9,175,521.25	4,860,794.86
06/01/2020	5,267,221.25	2,709,096.40
12/01/2020	9,282,221.25	4,635,121.96
06/01/2021	5,150,987.00	2,497,273.19
12/01/2021	9,400,987.00	4,425,021.69
06/01/2022	5,025,612.00	2,296,662.92
12/01/2022	9,525,612.00	4,226,370.26
06/01/2023	4,891,062.00	2,106,901.21
12/01/2023	9,656,062.00	4,038,382.04
06/01/2024	4,748,112.00	1,927,945.09
12/01/2024	9,803,112.00	3,864,595.31
06/01/2025	4,596,462.00	1,759,260.22
12/01/2025	9,951,462.00	3,697,938.20
06/01/2026	4,435,544.25	1,600,243.34
12/01/2026	10,115,544.25	3,543,192.24
06/01/2027	4,264,576.25	1,450,266.11
12/01/2027	10,284,576.25	3,395,662.88
06/01/2028	4,083,073.25	1,308,855.45
12/01/2028	10,468,073.25	3,257,899.02
06/01/2029	3,890,246.25	1,175,477.47
12/01/2029	10,660,246.25	3,127,309.08
06/01/2030	3,685,792.25	1,049,785.99
12/01/2030	10,865,792.25	3,004,676.14
06/01/2031	3,468,956.25	931,325.39
12/01/2031	11,078,956.25	2,887,804.71
06/01/2032	3,239,134.25	819,717.62
12/01/2032	11,309,134.25	2,778,632.01
06/01/2033	2,995,016.75	714,442.50
12/01/2033	11,555,016.75	2,676,116.13
06/01/2034	2,736,076.75	615,217.96
12/01/2034	11,811,076.75	2,578,437.27
06/01/2035	2,461,104.25	521,631.06
12/01/2035	12,086,104.25	2,487,059.16

PROOF OF ARBITRAGE YIELD

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

Date	Debt Service	Present Value to 03/01/2009 @ 5.9983039%
06/01/2036	2,168,985.50	433,334.01
12/01/2036	12,378,985.50	2,401,140.30
06/01/2037	1,859,112.00	350,109.90
12/01/2037	12,689,112.00	2,320,045.04
06/01/2038	1,529,880.00	271,574.45
12/01/2038	13,019,880.00	2,243,907.08
06/01/2039	1,180,584.00	197,542.77
12/01/2039	13,370,584.00	2,172,105.75
06/01/2040	810,008.00	127,757.45
12/01/2040	13,740,008.00	2,104,022.00
06/01/2041	416,936.00	61,986.77
12/01/2041	14,131,936.00	2,039,847.29
	472,002,040.13	202,425,000.00

Proceeds Summary

Delivery date	03/01/2009
Par Value	202,425,000.00
Target for yield calculation	202,425,000.00

PROJECT FUND

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

$159.9 MM Project Fund (PF)

Date	Deposit	Interest @ 2.5%	Principal	Scheduled Draws	Balance
03/01/2009	156,506,908.86		19,991,291.50	19,991,291.50	136,515,617.36
06/01/2009		850,572.82	19,140,718.68	19,991,291.50	117,374,898.68
09/01/2009		731,314.86	19,259,976.64	19,991,291.50	98,114,922.04
12/01/2009		611,313.84	19,379,977.66	19,991,291.50	78,734,944.38
03/01/2010		490,565.15	19,500,726.35	19,991,291.50	59,234,218.03
06/01/2010		369,064.12	19,622,227.38	19,991,291.50	39,611,990.65
09/01/2010		246,806.07	19,744,485.43	19,991,291.50	19,867,505.22
12/01/2010		123,786.28	19,867,505.22	19,991,291.50	
	156,506,908.86	3,423,423.14	156,506,908.86	159,930,332.00	

Yield To Receipt Date:	2.5000000%
Arbitrage Yield:	5.9983039%
Value of Negative Arbitrage:	4,549,877.34

RESERVE FUND

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

Debt Service Reserve Fund (DSRF)

Date	Deposit	Interest @ 5.9983039%	Principal	CAPI Fund	Debt Service	Balance
03/01/2009	14,552,338.50					14,552,338.50
06/01/2009		218,223.37		-218,223.37		14,552,338.50
12/01/2009		436,446.74		-436,446.74		14,552,338.50
06/01/2010		436,446.74		-436,446.74		14,552,338.50
12/01/2010		436,446.74		-436,446.74		14,552,338.50
06/01/2011		436,446.74		-436,446.74		14,552,338.50
12/01/2011		436,446.74		-436,446.74		14,552,338.50
06/01/2012		436,446.74			-436,446.74	14,552,338.50
12/01/2012		436,446.74			-436,446.74	14,552,338.50
06/01/2013		436,446.74			-436,446.74	14,552,338.50
12/01/2013		436,446.74			-436,446.74	14,552,338.50
06/01/2014		436,446.74			-436,446.74	14,552,338.50
12/01/2014		436,446.74			-436,446.74	14,552,338.50
06/01/2015		436,446.74			-436,446.74	14,552,338.50
12/01/2015		436,446.74			-436,446.74	14,552,338.50
06/01/2016		436,446.74			-436,446.74	14,552,338.50
12/01/2016		436,446.74			-436,446.74	14,552,338.50
06/01/2017		436,446.74			-436,446.74	14,552,338.50
12/01/2017		436,446.74			-436,446.74	14,552,338.50
06/01/2018		436,446.74			-436,446.74	14,552,338.50
12/01/2018		436,446.74			-436,446.74	14,552,338.50
06/01/2019		436,446.74			-436,446.74	14,552,338.50
12/01/2019		436,446.74			-436,446.74	14,552,338.50
06/01/2020		436,446.74			-436,446.74	14,552,338.50
12/01/2020		436,446.74			-436,446.74	14,552,338.50
06/01/2021		436,446.74			-436,446.74	14,552,338.50
12/01/2021		436,446.74			-436,446.74	14,552,338.50
06/01/2022		436,446.74			-436,446.74	14,552,338.50
12/01/2022		436,446.74			-436,446.74	14,552,338.50
06/01/2023		436,446.74			-436,446.74	14,552,338.50
12/01/2023		436,446.74			-436,446.74	14,552,338.50
06/01/2024		436,446.74			-436,446.74	14,552,338.50
12/01/2024		436,446.74			-436,446.74	14,552,338.50
06/01/2025		436,446.74			-436,446.74	14,552,338.50
12/01/2025		436,446.74			-436,446.74	14,552,338.50
06/01/2026		436,446.74			-436,446.74	14,552,338.50
12/01/2026		436,446.74			-436,446.74	14,552,338.50
06/01/2027		436,446.74			-436,446.74	14,552,338.50
12/01/2027		436,446.74			-436,446.74	14,552,338.50
06/01/2028		436,446.74			-436,446.74	14,552,338.50
12/01/2028		436,446.74			-436,446.74	14,552,338.50
06/01/2029		436,446.74			-436,446.74	14,552,338.50
12/01/2029		436,446.74			-436,446.74	14,552,338.50
06/01/2030		436,446.74			-436,446.74	14,552,338.50
12/01/2030		436,446.74			-436,446.74	14,552,338.50
06/01/2031		436,446.74			-436,446.74	14,552,338.50
12/01/2031		436,446.74			-436,446.74	14,552,338.50
06/01/2032		436,446.74			-436,446.74	14,552,338.50
12/01/2032		436,446.74			-436,446.74	14,552,338.50
06/01/2033		436,446.74			-436,446.74	14,552,338.50
12/01/2033		436,446.74			-436,446.74	14,552,338.50
06/01/2034		436,446.74			-436,446.74	14,552,338.50

RESERVE FUND

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

Debt Service Reserve Fund (DSRF)

Date	Deposit	Interest @ 5.9983039%	Principal	CAPI Fund	Debt Service	Balance
12/01/2034		436,446.74			-436,446.74	14,552,338.50
06/01/2035		436,446.74			-436,446.74	14,552,338.50
12/01/2035		436,446.74			-436,446.74	14,552,338.50
06/01/2036		436,446.74			-436,446.74	14,552,338.50
12/01/2036		436,446.74			-436,446.74	14,552,338.50
06/01/2037		436,446.74			-436,446.74	14,552,338.50
12/01/2037		436,446.74			-436,446.74	14,552,338.50
06/01/2038		436,446.74			-436,446.74	14,552,338.50
12/01/2038		436,446.74			-436,446.74	14,552,338.50
06/01/2039		436,446.74			-436,446.74	14,552,338.50
12/01/2039		436,446.74			-436,446.74	14,552,338.50
06/01/2040		436,446.74			-436,446.74	14,552,338.50
12/01/2040		436,446.74			-436,446.74	14,552,338.50
06/01/2041		436,446.74			-436,446.74	14,552,338.50
12/01/2041		436,446.74	14,552,338.50		-14,988,785.24	
	14,552,338.50	28,587,261.47	14,552,338.50	-2,400,457.07	-40,739,142.90	

Yield To Receipt Date:	5.9990692%
Arbitrage Yield:	5.9983039%
Value of Positive Arbitrage:	1,588.34

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
03/01/2009	29,337,644.27					29,337,644.27
06/01/2009		182,790.83	2,592,815.68	218,223.37	2,993,829.88	26,744,828.59
12/01/2009		334,310.36	5,216,902.65	436,446.74	5,987,659.75	21,527,925.94
06/01/2010		269,099.07	5,282,113.94	436,446.74	5,987,659.75	16,245,812.00
12/01/2010		203,072.65	5,348,140.36	436,446.74	5,987,659.75	10,897,671.64
06/01/2011		136,220.90	5,414,992.11	436,446.74	5,987,659.75	5,482,679.53
12/01/2011		68,533.49	5,482,679.52	436,446.74	5,987,659.75	0.01
	29,337,644.27	1,194,027.30	29,337,644.26	2,400,457.07	32,932,128.63	

Yield To Receipt Date:	2.5000000%
Arbitrage Yield:	5.9983039%
Value of Negative Arbitrage:	1,552,079.56

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
06/01/2009	2,993,829.88			2,993,829.88	
12/01/2009	5,987,659.75			5,987,659.75	
06/01/2010	5,987,659.75			5,987,659.75	
12/01/2010	5,987,659.75			5,987,659.75	
06/01/2011	5,987,659.75			5,987,659.75	
12/01/2011	8,562,659.75			5,987,659.75	2,575,000.00
06/01/2012	5,932,941.00		436,446.74		5,496,494.26
12/01/2012	8,617,941.00		436,446.74		8,181,494.26
06/01/2013	5,871,991.50		436,446.74		5,435,544.76
12/01/2013	8,676,991.50		436,446.74		8,240,544.76
06/01/2014	5,805,513.00		436,446.74		5,369,066.26
12/01/2014	8,745,513.00		436,446.74		8,309,066.26
06/01/2015	5,733,189.00		436,446.74		5,296,742.26
12/01/2015	8,818,189.00		436,446.74		8,381,742.26
06/01/2016	5,654,367.25		436,446.74		5,217,920.51
12/01/2016	8,894,367.25		436,446.74		8,457,920.51
06/01/2017	5,568,669.25		436,446.74		5,132,222.51
12/01/2017	8,983,669.25		436,446.74		8,547,222.51
06/01/2018	5,475,781.25		436,446.74		5,039,334.51
12/01/2018	9,075,781.25		436,446.74		8,639,334.51
06/01/2019	5,375,521.25		436,446.74		4,939,074.51
12/01/2019	9,175,521.25		436,446.74		8,739,074.51
06/01/2020	5,267,221.25		436,446.74		4,830,774.51
12/01/2020	9,282,221.25		436,446.74		8,845,774.51
06/01/2021	5,150,987.00		436,446.74		4,714,540.26
12/01/2021	9,400,987.00		436,446.74		8,964,540.26
06/01/2022	5,025,612.00		436,446.74		4,589,165.26
12/01/2022	9,525,612.00		436,446.74		9,089,165.26
06/01/2023	4,891,062.00		436,446.74		4,454,615.26
12/01/2023	9,656,062.00		436,446.74		9,219,615.26
06/01/2024	4,748,112.00		436,446.74		4,311,665.26
12/01/2024	9,803,112.00		436,446.74		9,366,665.26
06/01/2025	4,596,462.00		436,446.74		4,160,015.26
12/01/2025	9,951,462.00		436,446.74		9,515,015.26
06/01/2026	4,435,544.25		436,446.74		3,999,097.51
12/01/2026	10,115,544.25		436,446.74		9,679,097.51
06/01/2027	4,264,576.25		436,446.74		3,828,129.51
12/01/2027	10,284,576.25		436,446.74		9,848,129.51
06/01/2028	4,083,073.25		436,446.74		3,646,626.51
12/01/2028	10,468,073.25		436,446.74		10,031,626.51
06/01/2029	3,890,246.25		436,446.74		3,453,799.51
12/01/2029	10,660,246.25		436,446.74		10,223,799.51
06/01/2030	3,685,792.25		436,446.74		3,249,345.51
12/01/2030	10,865,792.25		436,446.74		10,429,345.51
06/01/2031	3,468,956.25		436,446.74		3,032,509.51
12/01/2031	11,078,956.25		436,446.74		10,642,509.51
06/01/2032	3,239,134.25		436,446.74		2,802,687.51
12/01/2032	11,309,134.25		436,446.74		10,872,687.51
06/01/2033	2,995,016.75		436,446.74		2,558,570.01
12/01/2033	11,555,016.75		436,446.74		11,118,570.01
06/01/2034	2,736,076.75		436,446.74		2,299,630.01
12/01/2034	11,811,076.75		436,446.74		11,374,630.01
06/01/2035	2,461,104.25		436,446.74		2,024,657.51
12/01/2035	12,086,104.25		436,446.74		11,649,657.51
06/01/2036	2,168,985.50		436,446.74		1,732,538.76

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
12/01/2036	12,378,985.50		436,446.74		11,942,538.76
06/01/2037	1,859,112.00		436,446.74		1,422,665.26
12/01/2037	12,689,112.00		436,446.74		12,252,665.26
06/01/2038	1,529,880.00		436,446.74		1,093,433.26
12/01/2038	13,019,880.00		436,446.74		12,583,433.26
06/01/2039	1,180,584.00		436,446.74		744,137.26
12/01/2039	13,370,584.00		436,446.74		12,934,137.26
06/01/2040	810,008.00		436,446.74		373,561.26
12/01/2040	13,740,008.00		436,446.74		13,303,561.26
06/01/2041	416,936.00	-19,510.74	436,446.74		
12/01/2041	14,131,936.00	19,510.74	14,988,785.24		-876,359.98
	472,002,040.13	0.00	40,739,142.90	32,932,128.63	398,330,768.60

FORMULA VERIFICATION

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

Component	Formula	Vector	Value
DSRF	Maximum annual Debt Service		14,552,338.50
DSRF	125% of average annual adjusted Debt Service		18,015,345.04
DSRF	10% of Par Amount		20,242,500.00
DSRF	Debt Service Reserve Fund		14,552,338.50
CAPI	Bond Interest through 12/1/2011	V1	

Date	V1
06/01/2009	2,993,829.88
12/01/2009	5,987,659.75
06/01/2010	5,987,659.75
12/01/2010	5,987,659.75
06/01/2011	5,987,659.75
12/01/2011	5,987,659.75
	32,932,128.63