

State of Mississippi  
GO Bonds, Series 2011A (Cap Impts)

Dated: 10/26/2011  
Delivered: 10/26/2011  
No Calls

Debt Service Schedule

\$353,730,000.00

Calendar Year	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Fiscal Debt Service	Outstanding Debt
2012	4/1/2012			7,585,635.43	-	7,585,635.43	-	353,730,000.00
	10/1/2012			8,809,125.00	-	8,809,125.00	16,394,760.43	353,730,000.00
2013	4/1/2013			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2013			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2014	4/1/2014			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2014			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2015	4/1/2015			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2015			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2016	4/1/2016			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2016			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2017	4/1/2017			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2017			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2018	4/1/2018			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2018			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2019	4/1/2019			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2019			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2020	4/1/2020			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2020			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2021	4/1/2021			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2021			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2022	4/1/2022			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2022			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2023	4/1/2023			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2023			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2024	4/1/2024			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2024			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2025	4/1/2025			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2025			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2026	4/1/2026			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2026			8,809,125.00	-	8,809,125.00	17,618,250.00	353,730,000.00
2027	4/1/2027			8,809,125.00	-	8,809,125.00	-	353,730,000.00
	10/1/2027	22,655,000.00	**	8,809,125.00	-	31,464,125.00	40,273,250.00	331,075,000.00
2028	4/1/2028			8,251,562.50	-	8,251,562.50	-	331,075,000.00
	10/1/2028	29,890,000.00	5.000	8,251,562.50	-	38,141,562.50	46,393,125.00	301,185,000.00
2029	4/1/2029			7,504,312.50	-	7,504,312.50	-	301,185,000.00
	10/1/2029	31,420,000.00	5.000	7,504,312.50	-	38,924,312.50	46,428,625.00	269,765,000.00
2030	4/1/2030			6,718,812.50	-	6,718,812.50	-	269,765,000.00
	10/1/2030	33,035,000.00	5.000	6,718,812.50	-	39,753,812.50	46,472,625.00	236,730,000.00
2031	4/1/2031			5,892,937.50	-	5,892,937.50	-	236,730,000.00
	10/1/2031	34,710,000.00	**	5,892,937.50	-	40,602,937.50	46,495,875.00	202,020,000.00
2032	4/1/2032			5,039,250.00	-	5,039,250.00	-	202,020,000.00
	10/1/2032	36,475,000.00	**	5,039,250.00	-	41,514,250.00	46,553,500.00	165,545,000.00
2033	4/1/2033			4,129,450.00	-	4,129,450.00	-	165,545,000.00
	10/1/2033	38,340,000.00	**	4,129,450.00	-	42,469,450.00	46,598,900.00	127,205,000.00
2034	4/1/2034			3,173,100.00	-	3,173,100.00	-	127,205,000.00
	10/1/2034	40,305,000.00	**	3,173,100.00	-	43,478,100.00	46,651,200.00	86,900,000.00
2035	4/1/2035			2,167,725.00	-	2,167,725.00	-	86,900,000.00
	10/1/2035	42,365,000.00	**	2,167,725.00	-	44,532,725.00	46,700,450.00	44,535,000.00
2036	4/1/2036			1,110,950.00	-	1,110,950.00	-	44,535,000.00

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Debt Service Schedule

\$353,730,000.00

<i>Calendar Year</i>	<i>Coupon Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Credit Enhancements</i>	<i>Periodic Debt Service</i>	<i>Fiscal Debt Service</i>	<i>Outstanding Debt</i>
	10/1/2036	44,535,000.00	**	1,110,950.00	-	45,645,950.00	46,756,900.00	
		<b>353,730,000.00</b>		<b>368,644,710.43</b>		<b>722,374,710.43</b>		
<i>True Interest Cost (TIC) .....</i>				<b>4.4142177</b>	<i>Arbitrage Yield Limit (AYL) .....</i>			<b>3.9896471</b>
<i>Net Interest Cost (NIC) .....</i>				<b>2.0289073</b>	<i>Arbitrage Net Interest Cost (ANIC) .....</i>			<b>3.8605207</b>
<i>Accrued Interest .....</i>				<b>0.00</b>				