

State of Mississippi  
 Taxable GO Refunding Bonds, Series 2003B

Dated: 04/09/2003  
 Delivered: 04/09/2003  
 No Calls

Debt Service Schedule

\$84,505,000.00

Calendar Year	Coupon Date	Principal Payment	Coupon Rate	Interest Payment	Credit Enhancements	Periodic Debt Service	Fiscal Debt Service	Outstanding Debt
2003	5/1/2003			178,380.77	-	178,380.77	-	84,505,000.00
	11/1/2003	1,440,000.00	1.200	1,459,479.00	-	2,899,479.00	3,077,859.77	83,065,000.00
2004	5/1/2004			1,450,839.00	-	1,450,839.00	-	83,065,000.00
	11/1/2004	1,890,000.00	1.450	1,450,839.00	-	3,340,839.00	4,791,678.00	81,175,000.00
2005	5/1/2005			1,437,136.50	-	1,437,136.50	-	81,175,000.00
	11/1/2005	5,185,000.00	1.870	1,437,136.50	-	6,622,136.50	8,059,273.00	75,990,000.00
2006	5/1/2006			1,388,656.75	-	1,388,656.75	-	75,990,000.00
	11/1/2006	5,315,000.00	2.370	1,388,656.75	-	6,703,656.75	8,092,313.50	70,675,000.00
2007	5/1/2007			1,325,674.00	-	1,325,674.00	-	70,675,000.00
	11/1/2007	9,140,000.00	2.850	1,325,674.00	-	10,465,674.00	11,791,348.00	61,535,000.00
2008	5/1/2008			1,195,429.00	-	1,195,429.00	-	61,535,000.00
	11/1/2008	9,445,000.00	3.260	1,195,429.00	-	10,640,429.00	11,835,858.00	52,090,000.00
2009	5/1/2009			1,041,475.50	-	1,041,475.50	-	52,090,000.00
	11/1/2009	9,785,000.00	3.510	1,041,475.50	-	10,826,475.50	11,867,951.00	42,305,000.00
2010	5/1/2010			869,748.75	-	869,748.75	-	42,305,000.00
	11/1/2010	10,160,000.00	3.780	869,748.75	-	11,029,748.75	11,899,497.50	32,145,000.00
2011	5/1/2011			677,724.75	-	677,724.75	-	32,145,000.00
	11/1/2011	10,565,000.00	4.030	677,724.75	-	11,242,724.75	11,920,449.50	21,580,000.00
2012	5/1/2012			464,840.00	-	464,840.00	-	21,580,000.00
	11/1/2012	7,610,000.00	4.180	464,840.00	-	8,074,840.00	8,539,680.00	13,970,000.00
2013	5/1/2013			305,791.00	-	305,791.00	-	13,970,000.00
	11/1/2013	5,855,000.00	4.260	305,791.00	-	6,160,791.00	6,466,582.00	8,115,000.00
2014	5/1/2014			181,079.50	-	181,079.50	-	8,115,000.00
	11/1/2014	2,590,000.00	4.360	181,079.50	-	2,771,079.50	2,952,159.00	5,525,000.00
2015	5/1/2015			124,617.50	-	124,617.50	-	5,525,000.00
	11/1/2015	2,705,000.00	4.460	124,617.50	-	2,829,617.50	2,954,235.00	2,820,000.00
2016	5/1/2016			64,296.00	-	64,296.00	-	2,820,000.00
	11/1/2016	2,820,000.00	4.560	64,296.00	-	2,884,296.00	2,948,592.00	
		<b>84,505,000.00</b>		<b>22,692,476.27</b>		<b>107,197,476.27</b>		

<i>True Interest Cost (TIC)</i> .....	<b>0.0000000</b>	<i>Arbitrage Yield Limit (AYL)</i> .....	<b>0.0000000</b>
<i>Net Interest Cost (NIC)</i> .....	<b>0.0000000</b>	<i>Arbitrage Net Interest Cost (ANIC)</i> .....	<b>0.0000000</b>
<i>Accrued Interest</i> .....	<b>0.00</b>		