Michigan Department of Transportation  
Bond Principal Outstanding  
As of September 30, 2016  
(In Thousands)

<table>
<thead>
<tr>
<th>Bond Type</th>
<th>Series/Year (Refunding)</th>
<th>Outstanding (9/30/2016)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Comprehensive Transportation Fund Bonds:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series 2005 (Refunding)</td>
<td>44,415</td>
<td></td>
</tr>
<tr>
<td>Series 2006 (Revenue and Refunding)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Series 2009 (Refunding)</td>
<td>23,150</td>
<td></td>
</tr>
<tr>
<td>Series 2011 (Refunding)</td>
<td>12,540</td>
<td></td>
</tr>
<tr>
<td>Series 2013 (Refunding)</td>
<td>5,515</td>
<td></td>
</tr>
<tr>
<td>Series 2015 (Refunding)</td>
<td>29,380</td>
<td></td>
</tr>
<tr>
<td><strong>Total Comprehensive Transportation Fund Bonds</strong></td>
<td><strong>115,000</strong></td>
<td></td>
</tr>
<tr>
<td><strong>State Trunkline Fund Bonds:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series 1998 A (Refunding)</td>
<td>94,395</td>
<td></td>
</tr>
<tr>
<td>Series 2004 (Refunding)</td>
<td>64,820</td>
<td></td>
</tr>
<tr>
<td>Series 2005 (Refunding)</td>
<td>126,005</td>
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</tr>
<tr>
<td>Series 2005 B (Refunding)</td>
<td>-</td>
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<tr>
<td>Series 2006</td>
<td>17,595</td>
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<tr>
<td>Series 2009 (Revenue and Refunding)</td>
<td>146,190</td>
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<tr>
<td>Series 2011</td>
<td>84,315</td>
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<tr>
<td>Series 2012 (Refunding)</td>
<td>33,695</td>
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<tr>
<td>Series 2014 (Refunding)</td>
<td>225,400</td>
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<tr>
<td>Series 2015 (Refunding)</td>
<td>54,055</td>
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<tr>
<td><strong>Total State Trunkline Fund Bonds</strong></td>
<td><strong>846,470</strong></td>
<td></td>
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<tr>
<td><strong>Grant Anticipation Bonds:</strong></td>
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<td></td>
</tr>
<tr>
<td>Series 2007</td>
<td>9,515</td>
<td></td>
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<tr>
<td>Series 2009 B Taxable Build America Bonds</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Series 2016 (Refunding)</td>
<td>607,110</td>
<td></td>
</tr>
<tr>
<td><strong>Total Grant Anticipation Bonds:</strong></td>
<td><strong>616,625</strong></td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL REVENUE DEDICATED BONDED DEBT - TRANSPORTATION RELATED**  
$1,578,095