APPENDIX T: NOTE 8 - LONG-TERM DEBT

LONG-TERM LIABILITY ACTIVITY

Changes in long-term liabilities for the year ended September 30, 2025 are as follows (amounts in thousands):

	Beginning Balance October 1, 2024, as restated	Additions	Reductions	Ending Balance September 30, 2025	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds, loans and notes payable:					
General obligation bonds	$ 2,310,220	$ 362,275	$ (345,755)	$ 2,326,740	$ 88,870
Special obligation bonds	2,882,599	26,433	(123,674)	2,785,358	106,243
Current year accretions of interest	272,853	43,652	—	316,505	—
Special Obligation Bonds-Direct placements	16,085	—	(2,885)	13,200	2,930
Housing Agency loans payable	1,003	—	(1,003)	—	—
Loans and notes payable	—	7,950	—	7,950	—
Bond premiums/discount	436,326	36,167	(55,385)	417,108	—
Total bonds, loans and notes payable	5,919,086	476,477	(528,702)	5,866,861	198,043
Other liabilities:					
Estimated claims payable	783,380	816,679	(781,361)	818,698	115,100
Compensated absences	786,254 (1)	39,490 (2)	—	825,744	342,262
Net pension liability - FRS	2,531,208	—	(545,104)	1,986,104	—
Net pension liability - HIS	801,092	—	(133,344)	667,748	—
Total other postemployment benefits	609,860	62,223	(115,550)	556,533	39,636
Liability under Arena Agreement	76,000	—	(6,400)	69,600	6,400
Financing purchase liability	122,661	44,207	(26,730)	140,138	28,878
Financing lease liability	173,951	8,597	(35,465)	147,083	13,489
Naming rights agreement	30,000	—	(2,000)	28,000	2,000
SBITA liability	96,419	6,432	(22,799)	80,052	20,839
Other	134,138	12,516	(11,782)	134,872	21,495
Total governmental activity long-term liabilities	$ 12,064,049	$1,466,621	$ (2,209,237)	$11,321,433	$ 788,142
BUSINESS-TYPE ACTIVITIES					
Bonds, loans and notes payable:					
Revenue bonds	$ 12,694,135	$ 810,252	$ (540,457)	$12,963,930	$ 354,143
General obligation bonds	168,015	—	(6,985)	161,030	7,335
Special obligation bonds	86,306	—	(3,288)	83,018	3,337
Loans payable	701,788	198,113	(10,198)	889,703	14,959
Bond premium/discount	921,513	47,790	(67,970)	901,333	—
Total bonds, loans and notes payable	14,571,757	1,056,155	(628,898)	14,999,014	379,774
Other liabilities:					
Estimated claims payable	56,897	7,472	(2,812)	61,557	9,336
Compensated absences	335,006 (1)	18,695	(26)	353,675	220,084
Commercial paper notes	210,000	1,130,000	(1,140,000)	200,000	200,000
Net pension liability - FRS	610,029	27	(74,788)	535,268	—
Net pension liability - HIS	197,132	1,149	(7,477)	190,804	—
Net pension liability - Public Health Trust Ret. Plan	122,192	—	(13,309)	108,883	—
Total other postemployment benefits	186,692	5,920	(9,961)	182,651	7,029
Environmental remediation liability	36,180	—	(3,600)	32,580	10,550
Liability for landfill closure/post closure care costs	94,941	2,541	(2,225)	95,257	1,650
Financing purchase liability	394,548	111,064	(50,390)	455,222	79,602
Lease liability	65,564	25,661	(9,168)	82,057	12,254
SBITA liability	39,422	32,404	(19,490)	52,336	16,041
Rent and contribution advances	39,927	4,380	(3,084)	41,223	4,380
Other	186,184 (3)	90,504	(171,787)	104,901	37,870
Total business-type activities long-term liabilities	$ 17,146,471	$2,485,972	$ (2,137,015)	$17,495,428	$ 978,570

(1) Restated as a result of the implementation of GASB Statement No. 101, Compensated Absences

(2) The change in Compensated Absences is presented as a net change

(3) Restated as a result of a correction of prior period error. .