

## APPENDIX T: NOTE 8 - LONG-TERM DEBT

### LONG-TERM LIABILITY ACTIVITY

Changes in long-term liabilities for the year ended September 30, 2024 are as follows (amounts in thousands):

	Beginning Balance October 1, 2023	Additions	Reductions	Ending Balance September 30, 2024	Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Bonds, loans and notes payable:					
General obligation bonds	\$ 2,336,015	\$ 48,830	\$ (74,625)	\$ 2,310,220	\$ 83,150
Special obligation bonds	2,733,656	234,960	(86,017)	2,882,599	97,522
Current year accretions of interest	232,265	40,588	—	272,853	—
Special Obligation Bonds-Direct placements	18,915	—	(2,830)	16,085	2,885
Housing Agency loans payable	2,603	—	(1,600)	1,003	1,003
Bond premiums/discount	434,552	41,420	(39,646)	436,326	—
Total bonds, loans and notes payable	5,758,006	365,798	(204,718)	5,919,086	184,560
Other liabilities:					
Estimated claims payable	745,725	759,840	(722,185)	783,380	115,006
Compensated absences	872,852	368,861	(286,282)	955,431	222,723
Net pension liability - FRS	2,647,545	—	(116,337)	2,531,208	—
Net pension liability - Health Insurance Subsidy (HIS)	879,636	—	(78,544)	801,092	—
Total other postemployment benefits	512,573	224,756	(127,469)	609,860	40,298
Liability under Arena Agreement	82,400	—	(6,400)	76,000	6,400
Financing purchase liability	107,179	43,620	(28,138)	122,661	26,732
Financing lease liability	171,334	17,022	(14,405)	173,951	13,061
Naming rights agreement	32,000	—	(2,000)	30,000	2,000
SBITA liability	110,739	4,049	(18,369)	96,419	20,241
Other	116,204	44,057	(26,123)	134,138	13,376
Total governmental activity long-term liabilities	\$ 12,036,193	\$ 1,828,003	\$ (1,630,970)	\$ 12,233,226	\$ 644,397
<b>BUSINESS-TYPE ACTIVITIES</b>					
Bonds, loans and notes payable:					
Revenue bonds	\$ 10,596,675	\$ 3,642,989	\$ (1,545,529)	\$ 12,694,135	\$ 322,233
General obligation bonds	174,670	—	(6,655)	168,015	6,985
Special obligation bonds	1,831,303	—	(1,744,997) <sup>(1)</sup>	86,306	3,288
Loans payable	200,270	511,938	(10,420)	701,788	12,327
Bond premium/discount	892,789	133,238	(104,514)	921,513	—
Total bonds, loans and notes payable	13,695,707	4,288,165	(3,412,115)	14,571,757	344,833
Other liabilities:					
Estimated claims payable	59,560	7,295	(9,958)	56,897	8,069
Compensated absences	320,785	58,081	(26,719)	352,147	175,424
Commercial paper notes	70,000	430,000	(290,000)	210,000	—
Net pension liability - FRS	643,665	1,979	(35,615)	610,029	—
Net pension liability - Health Insurance Subsidy (HIS)	219,397	—	(22,265)	197,132	—
Net pension liability - Public Health Trust Ret. Plan	208,968	—	(86,776)	122,192	—
Total other postemployment benefits	251,649	28,982	(93,939)	186,692	6,408
Environmental remediation liability	42,180	—	(6,000)	36,180	4,530
Liability for landfill closure/post closure care costs	92,035	3,387	(481)	94,941	3,540
Financing purchase liability	366,931	50,500	(22,883)	394,548	50,392
Lease liability	62,671	10,812	(7,919)	65,564	7,478
SBITA liability	45,866	8,644	(15,088)	39,422	12,114
Rent and contribution advances	41,016	2,645	(3,734)	39,927	2,645
Other	273,491	1,581	(81,314)	193,758	77,071
Total business-type activities long-term liabilities	\$ 16,393,921	\$ 4,892,071	\$ (4,114,806)	\$ 17,171,186	\$ 692,504

(1) The reduction in the special obligation bonds is mainly attributed to a reclassification to revenue bonds for Transit, which were previously reported with "special obligation bonds" in prior years. This adjustment was made to maintain consistency across the long-term debt schedules.