

# Pension Obligation Bonds

The State of Kansas issued pension bonds in 2004 and 2015 to improve KPERS funding

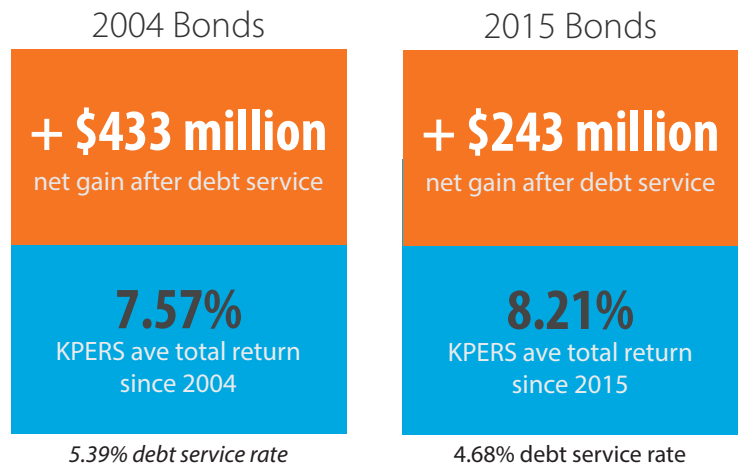
## Pension Bonds Have Added Value

As of 11/30/20

**\$676**  
million

Pension obligation bonds have added \$676 million in value to KPERS' funding.

The State pays debt service.



### 2004 bonds

Bond amount received  
\$440 million

Annual debt service  
\$33 million

Debt service funded by  
Expanded Lottery Act  
Revenues Fund

Value added: \$433M  
as of November 30, 2020

### 2015 bonds

Bond amount received  
\$1 billion

Annual debt service  
\$65 million

Debt service funded by  
State General Fund

Value added: \$ 243M  
as of November 30, 2020