STATE OF WISCONSIN
CONTINUING DISCLOSURE
ANNUAL REPORT

FILED PURSUANT TO UNDERTAKINGS PROVIDED TO PERMIT COMPLIANCE
WITH SECURITIES EXCHANGE COMMISSION RULE 15C2-12

GENERAL OBLIGATIONS
(Base CUSIPs 977053, 977055, and 977056)

MASTER LEASE CERTIFICATES OF PARTICIPATION
(Base CUSIP 977087)

TRANSPORTATION REVENUE OBLIGATIONS
(Base CUSIP 977123)

CLEAN WATER REVENUE BONDS
(Base CUSIP 977092)

PETROLEUM INSPECTION FEE REVENUE OBLIGATIONS
(Base CUSIP 977109)

DECEMBER 23, 2002

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WISCONSIN DEPARTMENT OF ADMINISTRATION

December 23, 2002

Thank you for your interest in the State of Wisconsin.

Each year we prepare a Continuing Disclosure Annual Report for the State's securities. *This is the Annual Report for the fiscal year ending June 30, 2002.* It provides information on different securities that the State issues and fulfills the State's continuing disclosure undertakings. These undertakings of the State are intended to help dealers and brokers comply with Rule 15c2-12 under the Securities Exchange Act of 1934. As of this date, the State has filed the Annual Report with each nationally recognized municipal securities information repository.

Official Statements for securities that the State issues during the next year may incorporate parts of this Annual Report by reference.

Organization of this Annual Report
This Annual Report is divided into seven parts. The first two parts present general information.

- **Part I** presents the **State's continuing disclosure undertakings**. A Master Agreement on Continuing Disclosure establishes a general framework. Separate addenda describe the information to be provided for specific types of securities.

- **Part II** presents **general information about the State**, including its operations and financial results. This part includes the audited general purpose external financial statements for the fiscal year ending June 30, 2002 and the State Auditor's report. This part also includes the results of the 2001-02 fiscal year and the current status of the budget for the 2002-03 fiscal year, including information on the revenue estimates released by the State of Wisconsin Department of Revenue on November 20, 2002.

The remaining parts present information about different types of securities that the State issues.

- **Part III — General obligations (including bonds, commercial paper, and extendible municipal commercial paper)**

- **Part IV — Master lease certificates of participation**

- **Part V — Transportation revenue obligations (including bonds and commercial paper)**

- **Part VI — Clean water revenue bonds**

- **Part VII — Petroleum inspection fee revenue obligations (including bonds and extendible municipal commercial paper)**

Please note that certain terms may have different meanings in different parts.

Ratings on the State's Securities

The following chart presents a summary of the long-term ratings currently assigned to different types of securities that the State issues. Your attention is called to rating changes highlighted below.

Security	Fitch, Inc.	Moody's Investors Service, Inc.	Standard & Poor's Ratings Services
General Obligations	AA	**Aa3** [1]	**AA–** [2]
Master Lease Certificates of Participation	AA–	**A1** [3]	**A+** [4]
Transportation Revenue Bonds	AA	Aa3	AA–
Clean Water Revenue Bonds	AA+	Aa2	AA+
Petroleum Inspection Fee Revenue Bonds	AA–	Aa3	AA–

[1] Outlook changed to "negative" on March 4, 2002.

[2] Downgraded from AA on May 27, 2002.

[3] Outlook changed to "negative" on March 4, 2002.

[4] Downgraded from AA– on May 27, 2002.

How to Get Additional Information

If you are interested in information about securities that the State issues, please contact the Capital Finance Office. *The Capital Finance Office is the only party authorized to speak on the State's behalf about the State's securities.*

The Capital Finance Office maintains web pages that contain other information that may be of interest. Neither the web site nor the additional information it contains is part of this Annual Report. The web pages are currently undergoing some enhancements that should be completed in early January 2003. During this time, the web pages can be accessed by selecting the "Capital Finance" option at the following web address.

www.doa.state.wi.us/debf/

The Capital Finance Office posts to this web site monthly general fund cash flow reports. The Capital Finance Office also posts to this web site all information and material event filings that it makes with each nationally recognized municipal securities information repository.

We welcome your comments or suggestions about the format and content of this Annual Report. The general telephone number of the Capital Finance Office is (608) 266-2305. The e-mail address is capfin@doa.state.wi.us.

Sincerely,

Frank R. Hoadley
Capital Finance Director

SUMMARY OF OUTSTANDING STATE OF WISCONSIN OBLIGATIONS AS OF DECEMBER 1, 2002

	Principal Balance 12/1/2001	Principal Issued 12/1/2001 – 12/1/02	Principal Matured, Redeemed, or Defeased 12/1/2001 – 12/1/02	Principal Balance 12/1/2002
GENERAL OBLIGATIONS[a]				
Total General Obligations	**$4,240,443,481**	**536,000,000**	**390,219,514**	**4,386,223,967**
General Purpose Revenue (GPR)	3,032,297,364	430,006,000	166,498,156	3,295,805,208
Self-Amortizing: Veterans	779,915,000	50,000,000	172,815,000	657,730,000
Self-Amortizing: Other	428,231,117	55,994,000	51,536,358	432,688,759
MASTER LEASE CERTIFICATES OF PARTICIPATION				
Master Lease COPs	**$89,089,724**	**$63,661,999**	**$30,626,271**	**$122,125,452**
TRANSPORTATION REVENUE OBLIGATIONS[a]				
Transportation Revenue Obligations	**$1,099,258,000[b]**	**$510,795,000**	**$365,555,000**	**$1,244,498,000**
CLEAN WATER REVENUE BONDS				
Clean Water Revenue Bonds	**$588,380,000**	**$185,575,000**	**$117,070,000**	**$656,885,000**
PETROLEUM INSPECTION FEE REVENUE OBLIGATIONS[a]				
Petroleum Inspection Fee Revenue Obligations	**$278,500,000[c]**	**$62,300,000**	**$11,440,000**	**$329,360,000**

(a) This table includes variable rate obligations that have been issued by the State. Please see the respective part of this Annual Report for more information on the variable rate obligations issued for each credit..

(b) Reflects outstanding balance as of December 15, 2001

(c) Reflects outstanding balance as of December 18, 2001

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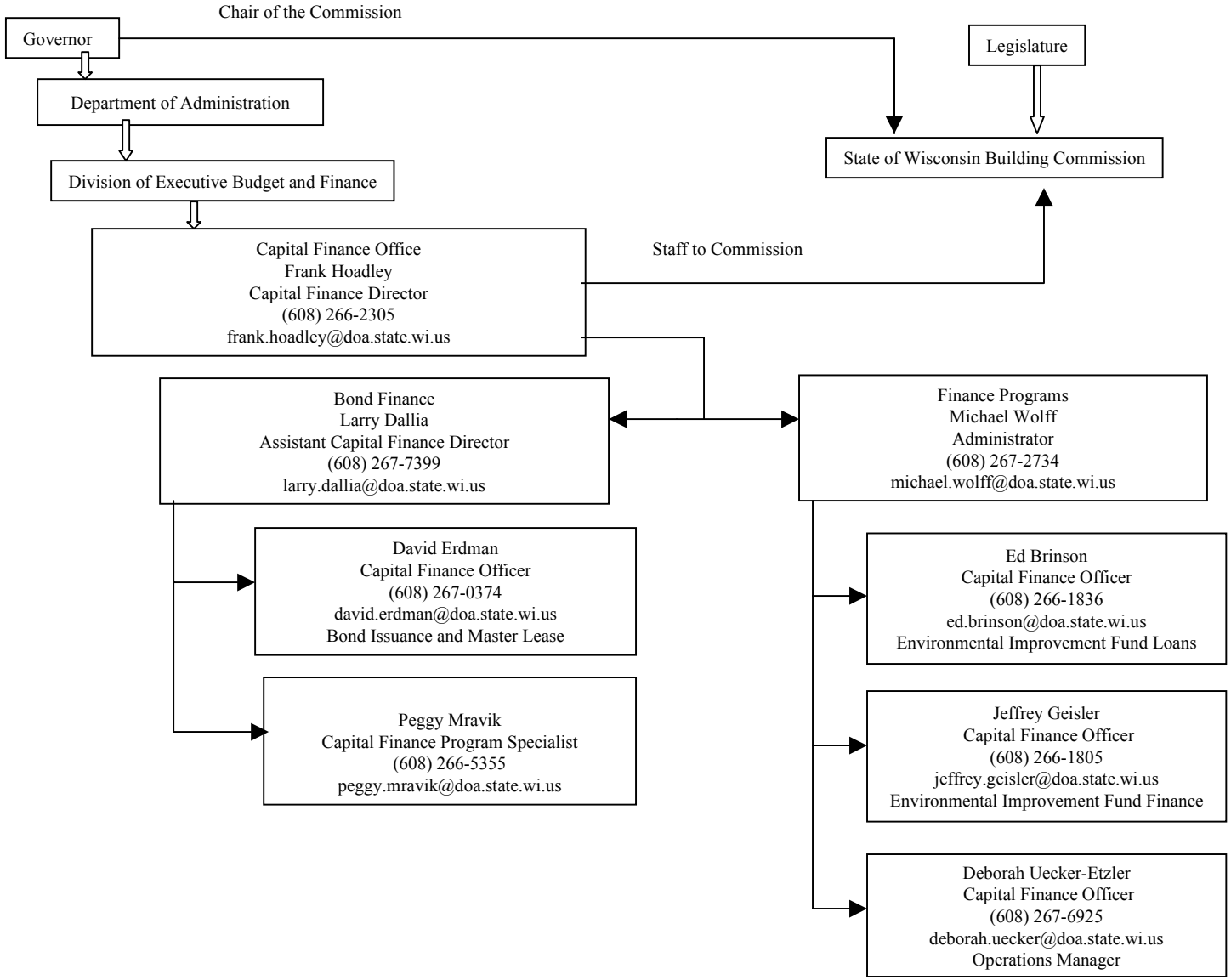
Capital Finance Office Staff (As of December 1, 2002)



STATE OFFICIALS PARTICIPATING IN THE ISSUANCE AND SALE OF STATE OF WISCONSIN BONDS AND NOTES

BUILDING COMMISSION MEMBERS

Voting Members	**Term of Office Expires**
Governor Scott McCallum, Chairperson	January 6, 2003
Senator Fred A. Risser, Vice-Chairperson	January 3, 2005
Senator Mark Meyer	January 3, 2005
Senator Carol Roessler	January 3, 2005
Representative Jeffrey Plale	January 6, 2003
Representative Daniel Vrakas	January 6, 2003
Mr. Bryce Styza, Citizen Member	At the pleasure of the Governor
Vacant – Member from State Assembly	——
Nonvoting, Advisory Members	
Mr. George Lightbourn, Secretary Department of Administration	At the pleasure of the Governor
Mr. Adel Tabrizi, State Chief Engineer Department of Administration	——
Mr. Dave Haley, State Chief Architect Department of Administration	——
Building Commission Secretary	
Mr. Robert G. Cramer, Administrator Division of Facilities Development Department of Administration	At the pleasure of the Building Commission and Secretary of Administration

OTHER PARTICIPANTS

Mr. Jack C. Voight State Treasurer	January 6, 2003
Mr. James E. Doyle State Attorney General	January 6, 2003

Note: Mr. James E. Doyle is the Governor-Elect and Ms. Peggy A. Lautenschlager is the Attorney General-Elect. Their terms begin on January 6, 2003.

DEBT MANAGEMENT AND DISCLOSURE

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PART IV

MASTER LEASE CERTIFICATES OF PARTICIPATION

This part of the Annual Report provides information about master lease certificates of participation (**Certificates**) issued under the State of Wisconsin Master Lease Program (**Program**).

Total Outstanding Balance (12/1/2002)	$122,125,452
Certificate Ratings (Fitch/Moody's/Standard & Poors)	AA-/A1[(1)]/A+

[(1)] On March 4, 2002, Moody's Investors Service, Inc. revised the rating outlook on the State's master lease certificates of participation from "Stable" to "Negative".

The Certificates are issued and secured by a Master Indenture, dated as of July 1, 1996 (**Master Indenture**), among the State of Wisconsin, acting by and through the Department of Administration (**State**), Firstar Bank Milwaukee, N.A., now known as U.S. Bank National Association (**Lessor**), and Firstar Trust Company, now also known as U.S. Bank National Association (**Trustee** and **Paying Agent**).

The Certificates evidence a proportionate interest in certain lease payments to be made by the State for the rental of certain equipment items and service contracts. These equipment items and service contracts are purchased under the Third Amended and Restated Master Lease, dated as of April 28, 2000 (**Master Lease**), between the Lessor and the State.

The full faith and credit of the State are not pledged to the payment of the Certificates. The State is not obligated to levy or pledge any tax to make the payments required under the Lease. The Certificates do not constitute debt of the State or any of its subdivisions.

The law firm of Foley & Lardner provides bond counsel services to the State for issuance of the Certificates. The firm of Public Financial Management provides financial advisory services to the State for the Program.

Requests for additional information about the Program or Certificates may be directed as follows:

Contact: Capital Finance Office
Attn: Capital Finance Director
Phone: (608) 266-2305
Mail: 101 East Wilson Street, FLR 10
P.O. Box 7864
Madison, WI 53707-7864
E-mail: capfin@doa.state.wi.us

This Annual Report includes information and defined terms for different types of securities issued by the State. The context or meaning of terms used in this Part IV of the Annual Report may differ from that of terms used in another part. Material referred to in this Annual Report is not part of this Annual Report unless expressly included by reference.

OUTSTANDING CERTIFICATES

The State has issued the Certificates shown in Table IV-1. The table also includes the outstanding principal balances as of December 1, 2002.

Table IV-1

OUTSTANDING MASTER LEASE CERTIFICATES OF PARTICIPATION BY ISSUE[a]
(As of December 1, 2002)

Financing	Date of Financing	Maturity	Amount of Issuance	Amount Outstanding	
1996- Master Lease COPs Series B	11/8/1996	1997-2003	$ 38,260,000	$ 108,133	[b]
1999- Master Lease COPs Series A	2/18/1999	1999-2005	28,855,000	2,483,183	[b]
Master Lease COPs Series B (Taxable)	2/18/1999	1999-2005	14,120,000	6,730,000	
2000- Master Lease COPs Series A	9/27/2000	2001-2007	27,255,000	11,372,528	[b]
Master Lease COPs Series B (Taxable)	9/27/2000	2001-2005	11,265,000	7,200,000	
2002- Master Lease COPs Series A			40,275,000	40,237,332	[b]
Master Lease COPs Series B & Series C[c]			60,000,000	53,916,381	
Total Master Lease COPs			$208,765,000	$122,047,557	

[a] Does not include the $29,425,000 Master Lease Certificates of Participation of 2002, Series D (State of Wisconsin) that are expected to be issued on December 19, 2002. This issue will fund, in part, the balance due under the Master Lease Certificate of Participation of 2002, Series B and Series C.

[b] The Master Lease provides that certain Lease Schedules can be terminated if the State deposits with the Trustee an amount that is equal to the outstanding amount of the Lease Schedule, or in amounts that are sufficient to purchase investments that mature on dates and in amounts to make the Lease Payments when due. The principal amount of Certificates for which payment has been provided is treated as not outstanding for purposes of this table.

[c] The Master Lease Certificates of Participation of 2002, Series B and Series C evidence the State's repayment of a revolving line of credit that the State utilizes for acquisition funding for the Program. See "SECURITY FOR CERTIFICATES; Two-Phase Financing Structure". The amount outstanding for this Certificate may not include interest that may accrue on this revolving line of credit since the last interest payment on the Certificates.

THE MASTER LEASE PROGRAM

General

The Program, which was created in 1992, permits the State to acquire tangible property, and in certain situations, intangible property or prepaid service items (**Leased Items**), for State agencies through installment purchase contracts. Particular Leased Items are described in schedules that are prepared under the Master Lease (**Lease Schedules)**. The Program is available for all State agencies. Through the period ending December 1, 2002, 17 of the 19 State departments, the Legislature, the Supreme Court, and various other State bodies have used the Program to acquire approximately $356 million of Leased Items.

Program Structure

The Master Lease and the Master Indenture establish the structure of the Program. The Master Lease contains general terms and conditions applicable to both the Program and Lease Schedules entered into by the Lessor and the State. A supplemental indenture creates a particular series of Certificates. See "SUMMARY OF THE MASTER LEASE".

The Master Indenture establishes a trust (**Trust**) comprising certain Lease Schedules, rents, and other payments the State is required to make under the Master Lease (**Lease Payments**), Leased Items, and

other property and rights related to those Lease Schedules, including the security interest granted in the Master Lease. The Trust serves as a common pool of collateral, ratably securing all present and future Certificates. See "SUMMARY OF THE MASTER INDENTURE".

Program Operations

The Program structure places within the Department of Administration centralized control of day-to-day operations:

- Functions related to Program administration, review of requests to use the Program, and day-to-day Program operations occur in the Capital Finance Office.
- Functions related to reviewing requests to use the Program and biennial budget preparation occur in the State Budget Office.
- Functions related to collecting Lease Payments due under the Master Lease occur in the State Controller's Office.

Each of these offices is part of the Department of Administration's Division of Executive Budget and Finance.

To use the Program to acquire a Leased Item, a state agency submits a written request to the Capital Finance Office. This request is reviewed and approved by the Capital Finance Office, State Budget Office, and the Secretary of the Department of Administration. Requests that include information technology items are also reviewed by the Department of Administration's Division of Technology Management. Requests that include energy performance contracts in State-owned buildings must be for a project that has been approved by the Department of Administration's Division of Facilities Development. The review process includes a determination by the Capital Finance Office that lease financing is the best alternative for the particular circumstance and a determination by the State Budget Office that current resources are available to make the Lease Payments due in the current fiscal year. Upon receiving approval to use the Program, the agency completes procurement of the Leased Item in compliance with State procurement requirements.

Upon acceptance of the Leased Item, the agency forwards all related outstanding invoices to the Department of Administration for payment. Parallel to payment being made to the vendor, a Lease Schedule is prepared by the Department of Administration and executed by the State, the Lessor, and the State agency. This Lease Schedule is then added to the Master Lease. The Lease Schedule also identifies the budgetary appropriation from which the related Lease Payments will be made.

The State currently uses a two-phase financing structure for the Program. See "SECURITY FOR CERTIFICATES; Two-Phase Financing Structure". Payments to the vendors for the Leased Items are made with proceeds from the revolving credit facility.

Lease Payments due under the Master Lease are collected by the State Controller's Office. Scheduled Lease Payments are automatically withdrawn from the appropriations identified by the agency and electronically wired to the Trustee.

State Appropriation Process

Lease Payments due under the Master Lease are not included in the State budget as a separate budget line item; rather, Lease Payments are included with other expenditures in one or more of an agency's existing budget lines. State law establishes procedures for the budget's enactment. See "BUDGETING PROCESS AND FISCAL CONTROLS" in Part II of this Annual Report for a summary of the budget enactment process and other financial procedures of the State. The State Budget Office review and approval of requests to use the Program helps assist in preparation of a biennial budget so that Lease Payments will not be mistakenly omitted.

State law provides that in the event that a budget is not in effect at the start of a fiscal year, the prior year's budget serves as the budget until such time as a new one is enacted.

The Department of Administration maintains separate accounts for all appropriations, showing the amounts appropriated, the amounts allotted, the amounts encumbered, the amounts expended, and certain other data necessary to the financial management and control of all State accounts. The Department of Administration also maintains the general ledgers of the General Fund and all other funds of the State.

SECURITY FOR CERTIFICATES

General

The Certificates represent a proportionate interest in specified Lease Payments required to be made by the State under the Master Lease. The Master Lease requires the State to make Lease Payments from any source of legally available funds, subject to annual appropriation. The scheduled Lease Payments are sufficient to pay when due the semiannual principal and interest payments on all outstanding Certificates. *The obligation of the State to make Lease Payments does not constitute an obligation for which the State is obligated to levy or pledge any form of taxation or for which the State has levied or pledged any form of taxation. The obligation of the State to make Lease Payments does not constitute debt of the State.* See "RISK FACTORS".

Common Pool of Collateral

Under the Master Indenture, the Lessor has assigned to the Trustee, for the benefit of all holders of Certificates, all its rights in the following:

- The funds and accounts created by the Master Indenture.
- The Lease Schedules specified in supplemental indentures.
- All Lease Payments, Leased Items, and other property and rights related to those Lease Schedules, including the security interest granted in the Master Lease.

All Leased Items serve as a common pool of collateral, ratably securing all present and future Certificates. All Certificates are secured by all Leased Items, regardless of their funding source or the time at which the Program finances them. If the Legislature fails to appropriate necessary funds for the continued performance of the State's obligations under the Master Lease or if an event of default occurs under any Lease Schedule, an event of default exists with respect to all outstanding Certificates. Once a Lease Schedule is fully paid, the Leased Item covered by the Lease Schedule no longer serves as collateral.

In the opinion of Bond Counsel, the transfer of Lease Schedules by the Lessor to the Trustee constitutes a true sale and not a secured transaction. The State's obligation to make Lease Payments does not depend upon any service provided by the Lessor, and thus the transfer of Lease Schedules would be unaffected by any insolvency of the Lessor.

Reserve Fund

The Master Indenture allows a reserve fund to be established for any specific series of Certificates. As of December 1, 2002, no reserve fund has been established for any series of outstanding Certificates. In the event that the Department of Administration establishes a reserve fund under the Master Indenture, the amounts in the reserve fund would only be available to the series of Certificates for which the reserve fund is authorized.

Governmental Use

The State will certify that each Leased Item will be used to perform a governmental function. Though the state does not certify them as such, some of those functions may be considered "essential" governmental functions. Examples of Leased Items currently existing in the Trust include modifications to the State's accounting system, expansion of the State's central mainframe computer, various

information technology items that provide various automated services and information technology upgrades for the State, and energy conservation projects for state-owned buildings. See "TABLE IV-2; Outstanding Master Lease Schedules."

Centralized Control and Review

The Program structure allows one division within the Department of Administration to centrally administer many Program activities. Program functions related to administration, review, and day-to-day operations occur in the Capital Finance Office. Program functions related to review and biennial budget preparation occur in the State Budget Office. Program functions related to collection of Lease Payments occur in the State Controller's Office. Each of these offices is part of the Division of Executive Budget and Finance.

Two-Phase Financing Structure

The State ordinarily uses a two-phase financing structure for the Program. In the first (or acquisition) phase, all Leased Items are initially financed with proceeds from a revolving credit facility. The revolving credit facility is a line of credit, and the State, acting on behalf of the Trustee, requests draws from the revolving credit facility to pay for the acquisition of Leased Items. Certificates have been issued to the current provider of this revolving credit facility, Banc of America Leasing & Capital LLC, evidencing the State's repayment of balances under the facility. The State pays interest on funds drawn from the facility based on a variable, taxable or tax-exempt interest rate.

In the second phase, the State, acting on behalf of the Trustee, sells additional Certificates to fund all, or a portion, of the Lease Schedules previously funded with proceeds from the revolving credit facility with proceeds of a fixed-rate, and most often tax-exempt, financing. Since all Leased Items have already been accepted by the State in the first phase, Certificates issued in the second phase do not have any nonorigination risk.

All sources of financing for the Program are issued under the Master Indenture. See "SECURITY FOR CERTIFICATES; Common Pool of Collateral".

Appropriation Process

The central control of the Program provides the State Budget Office with knowledge of all past, current, and pending scheduled Lease Payments due under the Master Lease. Lease Payments due under the Master Lease are not included in the State budget as a separate budget line item. Rather, Lease Payments due under the Master Lease are included with other expenditures in one or more of an agency's existing budget lines. The Secretary of the Department of Administration, under the direction of the Governor and with assistance from the State Budget Office, compiles all budget information and prepares an executive budget consisting of the planned operating expenditures and revenues of all State agencies.

State law establishes procedures for establishing and enacting a State budget. State law also provides that in the event a budget is not in effect at the start of a fiscal year, the prior year's budget serves as the budget until such time a new budget is enacted.

The Secretary of the Department of Administration has statutory power to order reductions in the appropriations of state agencies (which represent less than one-third of the General Fund budget). See "BUDGETING PROCESS AND FISCAL CONTROLS" in Part II of this Annual Report for additional information on the State's budget process.

Priority of Claims

The Master Lease includes representations that, if an emergency arises that requires the Department of Administration to draw vouchers for payment that will be in excess of available moneys, the Secretary of the Department of Administration will establish a priority schedule for payments that gives a high priority to Lease Payments due under the Master Lease, but not higher than the priority given to

payments on outstanding general obligations. See "GENERAL FUND INFORMATION; General Fund Cash Flow" in Part II of this Annual Report.

RISK FACTORS

Nonappropriation

The State's obligation to make Lease Payments is subject to appropriation of the necessary funds by the Legislature. No assurance is given that sufficient funds will be appropriated or otherwise available to make the Lease Payments. A failure by the State to make a Lease Payment with respect to any Leased Item would cause the Master Lease to terminate with respect to all Leased Items. The State's obligation to make Lease Payments is not a general obligation of the State, and moreover, the obligation does not involve the State of Wisconsin Building Commission. Rather, the Master Lease is a contract entered into by the Department of Administration under separate statutory authority.

The Master Lease does not include a nonsubstitution clause. If the Legislature fails to appropriate necessary funds for the continued performance of the State's obligations under the Master Lease, the State is allowed to acquire and use similar items for the same function as the Leased Item for which no appropriation was made.

While it is possible that failure to make the Lease Payments might hinder the State's subsequent access to the capital markets, it should not be assumed that the Legislature would regard that possible consequence to be a compelling reason to appropriate the money needed for Lease Payments. See "SUMMARY OF THE MASTER LEASE" and "SUMMARY OF THE MASTER INDENTURE" for additional information about remedies available under the Master Lease and Master Indenture if no appropriation is made.

Essentiality of Leased Items

Although the State has made certain representations that each Leased Items serves a governmental function, it should be assumed that the State could function without any of the Leased Items.

Collateral Value of Leased Items

Although the State has provided a security interest in the Leased Items to the Trustee (for the benefit of the owners of Certificates), the Certificates are not offered on the basis of the collateral value of the Leased Items or the value of any other pledged asset (other than the Lease Payments). Though the term of the Lease Schedule is not permitted to exceed the useful life of the Leased Item, it should not be assumed that the value of the Leased Item at any particular time will exceed the portion of the remaining Lease Payments that will be applied to principal or that the existence of any excess would motivate the State to continue making Lease Payments. Typically it is difficult to realize the full value of collateral through sale of the collateral, and some of the Leased Items, such as service contracts, intangible property, or tangible property that is incorporated into real estate, may be impossible or difficult to sell. Records that evidence the security interest are kept by the Department of Administration, separate and apart from the central record system of security interest kept by the Department of Financial Institutions under the Uniform Commercial Code.

Tax Exemption

Should the Master Lease be terminated, no assurance can be given that subsequent payments made by the Trustee with respect to the outstanding Certificates and designated as interest will be excluded from gross income for federal income tax purposes.

Applicability of Securities Law

Should the Master Lease be terminated, the transfer of a Certificate may be subject to compliance with the registration provisions of applicable federal and state securities laws, which could impair the liquidity of the Certificates.

Table IV-2
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
96-026	04/19/1996	3/1/2003	Textile Cutting Machine/CADD	$ 49,600.00	$ 4,266.63
96-040	06/04/1996	3/1/2003	Dairy Processing Equipment	74,700.00	6,554.97
96-043	06/14/1996	3/1/2003	Textile Cutting Machine/CADD	31,245.00	2,738.80
96-049	06/27/1996	3/1/2003	Textile Cutting Machine/CADD	97,715.00	8,603.76
96-052	07/29/1996	3/1/2003	Sewing Machines (Private Industry Initiative)	112,621.50	9,872.57
96-061	08/15/1996	3/1/2003	Infrastructure for DOT Mobile Data Terminal Project	531,916.34	47,408.89
96-065	09/03/1996	3/1/2003	Textile Cutting Machine/CADD	17,688.00	1,568.69
96-071	10/01/1996	3/1/2003	Textile Cutting Machine/CADD	5,657.00	501.71
96-075	10/01/1996	9/1/2003	Infrastructure for DOT Mobile Data Terminal Project	163,543.44	26,617.02
96-082	11/01/1996	3/1/2003	Infrastructure for DOT Mobile Data Terminal Project	499,255.33	46,667.01
96-093	12/23/1996	9/1/2003	Infrastructure for DOT Mobile Data Terminal Project	20,974.47	2,256.32
96-094	12/23/1996	9/1/2003	1/2 Filler/Sealer Machine	94,000.00	15,916.25
97-008	01/28/1997	9/1/2003	Infrastructure for DOT Mobile Data Terminal Project	442,274.97	75,912.32
97-016	02/19/1997	9/1/2003	Infrastructure for DOT Mobile Data Terminal Project	74,258.75	12,834.56
97-023	03/13/1997	9/1/2003	Infrastructure for DOT Mobile Data Terminal Project	208,874.27	36,417.71
97-029	03/27/1997	3/1/2004	Fire Engine	63,853.13	15,582.96
97-032	04/16/1997	3/1/2004	Infrastructure for DOT Mobile Data Terminal Project	155,614.00	38,216.25
97-037	04/25/1997	3/1/2004	Fire Engine	85,143.87	20,966.16
97-040	04/25/1997	3/1/2004	Infrastructure for DOT Mobile Data Terminal Project	274,825.00	67,673.96
97-043	05/16/1997	3/1/2004	Xylox Seating System-Kohl Center	100,000.00	24,795.42
97-062	07/10/1997	3/1/2004	Fire Engine	100,924.72	25,489.56
97-066	06/30/1997	3/1/2004	Xylox Seating System-Kohl Center	250,000.00	62,926.30
97-070	07/10/1997	3/1/2004	Xylox Seating System-Kohl Center	733,000.00	185,126.55
97-071	07/10/1997	3/1/2004	Infrastructure for DOT Mobile Data Terminal Project	57,222.11	14,452.03
97-089	09/03/1997	3/1/2004	Infrastructure for DOT Mobile Data Terminal Project	62,488.00	16,088.73
97-092	09/16/1997	9/1/2003	Dump-Truck	67,598.00	12,631.54
97-117	12/22/1997	9/1/2004	Wood Laminating System	127,251.75	42,054.46
97-118	12/22/1997	3/1/2004	Infrastructure for DOT Mobile Data Terminal Project	150,478.94	40,301.22
98-004	01/09/1998	9/1/2004	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	234,945.25	78,078.46
98-010	01/30/1998	3/1/2003	Systems Furniture-Milwaukee County	345,781.39	37,474.35
98-013	02/06/1998	9/1/2004	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	130,427.90	43,769.00
98-017	02/27/1998	9/1/2004	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	112,326.27	37,980.35
98-020	03/10/1998	3/1/2003	Xylox Seating System-Kohl Center	307,000.00	84,736.97
98-027	03/16/1998	3/1/2003	Infrastructure for DOT Mobile Data Terminal Project	137,445.14	38,022.61
98-034	04/01/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	39,213.73	15,556.15
98-041	04/17/1998	3/1/2003	Systems Furniture (Milwaukee County)	525,255.80	59,045.27
98-042	04/17/1998	3/1/2003	WPDES Permit Streamlining	66,914.00	6,325.31
98-047	05/05/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	150,044.76	60,186.70
98-056	06/02/1998	3/1/2004	Infrastructure for DOT Mobile Data Terminal Project	205,006.18	58,452.59
98-057	06/02/1998	3/1/2003	WPDES Permit Streamlining	58,827.75	6,764.28
98-059	06/02/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	104,670.51	42,368.39
98-069	06/23/1998	3/1/2003	Systems Furniture - Milwaukee County	30,264.24	3,517.87
98-071	06/23/1998	3/1/2003	WPDES Permit Streamlining	58,000.75	6,741.88
98-075	06/23/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	32,719.82	13,339.76
98-086	07/30/1998	3/1/2003	WPDES Permit Streamlining	60,192.00	7,134.50
98-088	07/30/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	104,994.79	43,359.62
98-089	07/30/1998	9/1/2002	Systems Furniture- Hill Farms State Office Building FLR 9	177,146.35	7,030.76
98-096	08/19/1998	9/1/2003	WPDES Permit Streamlining	49,982.00	10,789.27
98-099	08/19/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	113,400.61	47,158.99
98-107	10/08/1998	3/1/2003	System Furniture	33,966.17	4,176.61
98-108	10/08/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	158,790.81	67,161.58
98-110	10/08/1998	9/1/2003	WPDES Permit Streamlining	54,985.00	12,146.96
98-119	11/06/1998	3/1/2005	DMV Database Redesign	148,639.11	63,494.91
98-120	11/06/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	49,980.37	21,350.36
98-124	11/06/1998	9/1/2003	WPDES Permit Streamlining	39,607.00	8,869.89
98-128	11/06/1998	9/1/2004	Voting Systems	200,000.00	74,236.13
98-130	11/20/1998	9/1/2004	IT Migration-Infrastructure Components	627,192.01	234,099.47
98-133	11/20/1998	3/1/2005	DMV Database Redesign	97,192.09	41,727.66
98-134	11/20/1998	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	58,342.81	25,048.45

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
98-136	12/14/1998	9/1/2005	BadgerNet - 45% Phase 1 (Equipment/Service)	7,519,106.05	2,007,341.96
98-139	12/14/1998	9/1/2004	IT-Migration Cable/Fiber	1,132,715.74	426,892.86
98-142	12/23/1998	9/1/2004	IT Migration - Cable/Fiber and Vote System	123,900.00	46,866.57
99-001	01/22/1999	3/1/2003	DSU/CSU Connect BadgerNet	618,262.50	83,135.06
99-007	01/22/1999	9/1/2005	DMV Database Redesign	213,044.47	45,540.31
99-008	01/22/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	145,267.67	65,866.82
99-010	01/22/1999	9/1/2004	IT Migration-Network Infrastruc./Laptops	150,348.00	63,439.78
99-011	02/18/1999	9/1/2005	BadgerNet - Phase 1/2 (Equipment/Service)	9,212,723.40	4,722,658.04
99-014	02/25/1999	9/1/2004	IT Migration-Network Infrastructure	207,957.00	72,618.45
99-016	02/25/1999	9/1/2003	WPDES Permit Streamlining	36,983.50	6,516.77
99-017	02/25/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	30,021.32	13,787.78
99-018	02/25/1999	9/1/2005	DMV Database Redesign	119,014.90	60,558.14
99-021	03/12/1999	3/1/2003	CSU/DSU Connect BadgerNet	370,957.50	51,461.80
99-022	03/12/1999	9/1/2004	IT Migration-Network Fiber/Cable	159,214.47	64,289.93
99-025	03/26/1999	9/1/2004	IT Migration-Laptops/Network	746,228.25	195,852.38
99-026	03/26/1999	9/1/2005	DMV Database Redesign	103,317.05	53,203.36
99-027	03/26/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	324,463.39	150,977.86
99-032	03/26/1999	9/1/2003	WPDES Permit Streamlining	34,400.50	8,560.68
99-034	04/20/1999	9/1/2004	IT-Migration/Infrastructure	273,586.27	89,342.44
99-048	05/13/1999	9/1/2005	DMV Database Redesign	149,827.64	78,553.02
99-049	05/13/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	188,141.35	89,288.82
99-051	05/13/1999	3/1/2002	WPDES Permit Streamlining	73,342.00	18,759.16
99-053	05/13/1999	3/1/2006	vfh Trunking Infrastructure	311,250.00	12,192.19
99-054	05/13/1999	3/1/2006	vhf Trunking Infrastructure	311,250.00	25,271.43
99-056	05/25/1999	3/1/2004	Truck for College of Life and Ag Science	17,032.00	5,894.54
99-058	05/25/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	148,513.79	70,836.98
99-059	05/25/1999	9/1/2005	DMV Database Redesign	92,165.37	48,542.28
99-060	08/12/1999	9/1/2005	BadgerNet Phase 1/2	2,225,241.00	949,135.01
99-064	06/04/1999	9/1/2004	IT Migration/Infrastructure	27,536.68	11,551.49
99-067	06/21/1999	3/1/2004	Trucks for CALS/Research Stations	39,128.00	13,103.38
99-068	06/21/1999	3/1/2003	IT Infrastructure for Learning Innovations	120,463.65	17,872.16
99-071	06/21/1999	9/1/2003	WPDES Permit Streamlining	48,026.50	12,568.20
99-078	07/02/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	148,737.41	72,112.47
99-079	07/02/1999	9/1/2005	DMV Database Redesign	134,498.65	71,900.50
99-082	07/20/1999	3/1/2004	Trucks	33,138.00	11,279.93
99-083	07/20/1999	3/1/2003	Tractor	21,708.00	2,935.62
99-084	07/20/1999	3/1/2004	Front-End Loader/Bucket	50,000.00	17,831.80
99-089	08/12/1999	3/1/2004	Trucks	100,043.00	25,904.88
99-090	08/12/1999	9/1/2002	Ethernet Network Training	16,719.50	738.80
99-093	08/12/1999	9/1/2005	DMV Database Redesign	90,222.71	49,029.97
99-094	08/12/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	101,451.25	50,084.37
99-096	08/12/1999	9/1/2003	WPDES Permit Streamlining	54,102.25	14,627.06
99-097	08/12/1999	9/1/2003	Upgrades to TIME System	115,674.08	31,273.57
99-101	09/02/1999	9/1/2005	DMV Database Redesign	69,970.84	38,312.80
99-102	09/02/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	23,425.32	11,661.79
99-106	09/02/1999	9/1/2003	Upgrades to TIME System	115,674.08	31,652.24
99-108	09/02/1999	3/1/2003	CSU/DSU-BadgerNet Connections	164,870.00	25,546.84
99-111	09/20/1999	9/1/2005	BadgerNet-Aurora	407,992.00	228,745.50
99-113	09/20/1999	3/1/2006	vhF Trunking Project	792,578.64	470,386.23
99-114	09/20/1999	3/1/2006	vhF Trunking Project	792,578.63	470,386.22
99-116	09/20/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	107,130.70	53,744.51
99-117	09/20/1999	9/1/2005	DMV Database Redesign	53,228.36	29,348.48
99-121	10/13/1999	9/1/2004	Trucks	26,830.00	11,992.01
99-123	10/13/1999	3/1/2004	Front-End Loader/Bucket	46,100.00	17,210.58
99-127	10/13/1999	9/1/2003	WPDES Permit Streamlining	23,584.00	6,621.53
99-128	10/29/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	90,303.22	46,092.56
99-134	11/19/1999	3/1/2004	Trucks	115,449.00	36,019.48
99-135	11/19/1999	9/1/2004	Laptops LAB/Server	130,348.02	57,886.25
99-136	11/19/1999	3/1/2005	Year 2000 Upgrades-Driver/Motor Vehicle Dbase System	35,242.50	18,148.25

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
99-139	11/19/1999	9/1/2003	WPDES Permit Streamlining	12,320.00	3,540.26
99-140	11/19/1999	9/1/2004	Truck-Badger State Industry	63,800.00	29,030.52
99-141	12/13/1999	3/1/2006	vhF Trunking Pilot	141,171.36	23,963.35
99-142	12/13/1999	3/1/2006	vhF Trunking Pilot	141,171.37	23,963.35
00-001	01/18/2000	3/1/2004	Trucks	41,345.00	16,308.95
00-002	01/18/2000	9/1/2004	Systems Furniture-Learning Innovations	244,494.44	114,705.48
00-007	02/07/2000	3/1/2003	Call Management System-Delinquent Taxes	103,360.49	18,190.38
00-009	02/07/2000	9/1/2005	BadgerNet Phases 3&4	11,809,001.00	5,866,329.77
00-010	02/07/2000	9/1/2006	CADD -Computer Aid Dispatch System	478,610.00	117,044.04
00-018	03/21/2000	3/1/2003	PCs	57,188.44	6,787.07
00-019	03/21/2000	3/1/2004	Info Tech Infrastructure for LAB Move	26,975.96	11,046.97
00-020	03/21/2000	3/1/2005	Statewide Child Welfare System	530,375.54	288,912.90
00-025	04/13/2000	3/1/2003	Wisconsin Waters Initiative - IT Software	123,671.82	22,991.10
00-030	04/13/2000	3/1/2005	Statewide Child Welfare System (WISACWIS)	167,811.20	92,340.55
00-031	04/28/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	569,400.00	534,241.14
00-032	04/28/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	1,450,000.00	1,360,466.57
00-034	04/28/2000	3/1/2003	Upgrade/Expand Call Management System	96,130.17	18,105.12
00-035	04/28/2000	3/1/2004	Info Tech Infrastructure for LAB Move	113,720.04	47,630.14
00-036	04/28/2000	3/1/2005	Development of State Human Resources System (SHRS)	82,615.00	45,785.33
00-037	04/28/2000	3/1/2005	TAXABLE Development of SHRS	82,185.00	46,488.50
00-038	04/28/2000	9/1/2003	Upgrade to TIME System - Final Pay	154,232.09	49,471.92
00-042	05/18/2000	3/1/2005	Development of State Human Resources System (SHRS)	29,870.00	16,715.52
00-043	05/18/2000	9/1/2003	Wet Ground Suppression Vehicles	196,000.00	51,319.80
00-044	05/18/2000	3/1/2003	IT Equipment-Department-Wide Use	88,185.50	16,907.20
00-045	05/18/2000	3/1/2015	WEI 3 Energy Performance Contract; Biotron Facility	74,600.00	69,984.84
00-046	05/26/2000	3/1/2005	Statewide Child Welfare System (WISACWIS)	67,054.60	37,667.69
00-047	05/26/2000	3/1/2003	Info Tech Equipment/Develop Graphic Applications	54,308.00	10,486.57
00-048	05/26/2000	3/1/2003	PCs	419,000.20	9,554.11
00-049	05/26/2000	3/1/2004	Golf Course Maintenance Equipment	71,489.00	30,477.60
00-050	05/26/2000	3/1/2007	Digital Microwave Communication Infrastruc. Equipment	1,343,109.85	861,904.35
00-052	05/26/2000	3/1/2003	Wisc. Waters Initiative; GPS Units	52,329.10	7,729.39
00-054	06/20/2000	9/1/2004	Systems Furniture	151,819.10	77,222.25
00-055	06/20/2000	3/1/2003	PCs/Scanning Unit	136,649.78	25,833.15
00-058	06/20/2000	3/1/2003	Tractor - Hancock Ag Research	31,698.00	6,254.81
00-059	06/20/2000	3/1/2003	PCs/Hardware/Software	156,716.25	30,924.02
00-060	06/20/2000	3/1/2005	Development of State Human Resources System (SHRS)	32,972.50	18,735.34
00-062	06/30/2000	3/1/2004	IT LAN Infrastructure-Revenue Building Phase 2	295,204.85	76,336.20
00-063	06/30/2000	9/1/2004	Systems Furniture	167,421.33	85,641.97
00-064	06/30/2000	3/1/2003	PCs/LAN Ethernet	165,162.64	32,897.26
00-065	06/30/2000	3/1/2005	Statewide Child Welfare System (WISACWIS)	282,514.40	161,325.84
00-066	06/30/2000	3/1/2003	IT Infrastructure Hardware/Software	285,486.27	36,945.35
00-067	06/30/2000	3/1/2003	Info Tech Equipment/Develop Graphic Applications	37,084.20	7,386.48
00-068	06/30/2000	3/1/2015	WEI 3 Energy Performance Contract	32,594.00	29,588.74
00-069	07/19/2000	3/1/2005	Statewide Child Welfare System (WISACWIS)	77,056.00	44,419.46
00-070	07/19/2000	3/1/2005	Development of State Human Resources System (SHRS)	24,432.50	14,084.28
00-071	07/19/2000	3/1/2004	Info Tech Infrastrucgture-22 E Mifflin (LAB)	36,450.00	16,081.92
00-072	07/19/2000	3/1/2003	Personal Computers - Academic Computing	62,260.00	12,626.80
00-073	07/19/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	624,000.00	584,585.16
00-074	07/19/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	1,800,000.00	1,686,303.34
00-075	07/19/2000	3/1/2003	Wisc. Water Initiative; Digital Cameras	18,840.00	3,820.89
00-076	08/07/2000	9/1/2005	BadgerNet-VOTS Phase 4	53,661.00	34,988.89
00-078	08/07/2000	3/1/2004	Systems Furniture-Hill Farms State Office Bldg. FLR7	50,055.45	22,831.92
00-079	08/07/2000	9/1/2005	Statewide Child Welfare System (WISACWIS)	261,316.80	167,002.09
00-081	08/07/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	501,520.00	468,577.39
00-082	08/07/2000	3/1/2003	IT Equipment-Department Wide Use	83,517.00	17,738.57
00-083	08/25/2000	9/1/2005	BadgerNet- Deforest Phase 4	114,352.00	74,312.34
00-084	08/25/2000	3/1/2004	Systems Furniture	61,298.58	27,866.82
00-085	08/25/2000	9/1/2004	Learn Innovations-Video Conference Equipment	72,418.63	38,428.71
00-086	08/25/2000	3/1/2015	WEI 3 Energy Performance Contract	102,562.00	93,770.43

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
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Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
00-087	08/25/2000	9/1/2005	Heidelberg 4-Color Press	300,000.00	191,082.81
00-089	08/25/2000	3/1/2003	SWEEP Anti-Virus Software	70,000.00	14,817.92
00-090	08/25/2000	9/1/2003	PCs	434,326.80	153,450.75
00-091	08/25/2000	9/1/2005	Statewide Child Welfare System (WISACWIS)	236,636.00	150,723.57
00-093	08/25/2000	9/1/2007	Vapor Testing Units	94,170.00	48,859.57
00-094	09/29/2000	3/1/2005	Wisc. Water Initiative - Develop Data System	18,500.00	10,920.03
00-095	09/29/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	312,000.00	288,515.87
00-096	09/29/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	750,000.00	691,999.34
00-097	09/29/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	364,820.00	332,835.31
00-099	09/29/2000	3/1/2003	IT Infrastructure Equipment	74,704.18	15,868.77
00-100	09/29/2000	9/1/2007	Vapor Testing	249,889.00	160,623.57
00-101	09/29/2000	3/1/2003	Systems Furniture-22 E. Mifflin	194,000.00	41,921.90
00-102	09/29/2000	9/1/2005	Statewide Child Welfare System (WISACWIS)	363,733.60	230,416.29
00-105	09/29/2000	3/1/2005	Auto Hematology System	110,000.00	64,080.42
00-106	10/16/2000	9/1/2004	New Building IT Infrastructure/UPS	1,466,827.00	570,412.58
00-107	10/16/2000	9/1/2007	Mass Spectrometer	298,450.00	188,619.19
00-108	10/16/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	413,798.00	378,083.09
00-109	10/16/2000	9/1/2004	Video Conf. Equipment - Learning Innovations	20,079.00	10,792.83
00-110	10/16/2000	9/1/2003	Server for OATS	60,000.00	21,787.87
00-111	10/16/2000	9/1/2003	Network Infrastructure Equipment	201,873.83	73,306.69
00-113	11/22/2000	9/1/2005	BadgerNet Phase 5	2,662,847.00	667,047.34
00-115	11/02/2000	9/1/2003	IT Servers	123,255.00	45,351.54
00-116	11/02/2000	9/1/2005	Heidelburg Press	302,900.00	195,209.81
00-117	11/02/2000	9/1/2003	Orchard Sprayer - Peninsula Ag Research Station	11,802.00	4,342.52
00-118	11/02/2000	9/1/2003	Configuration/Install Server OATS	22,900.00	8,426.03
00-119	11/02/2000	9/1/2005	Statewide Child Welfare System (WISACWIS)	260,684.00	168,399.34
00-120	11/02/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	276,714.00	253,156.85
00-121	11/02/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	292,169.21	267,300.44
00-125	11/22/2000	9/1/2005	Statewide Child Welfare System (WISACWIS)	164,251.20	107,108.35
00-126	11/22/2000	9/1/2003	PC Replacement	217,130.58	81,294.29
00-127	11/22/2000	3/1/2005	University Information System	42,473.95	25,770.31
00-128	11/22/2000	9/1/2015	WEI-3 Energy Performance Contract; Winnebago	364,307.50	333,932.96
00-129	11/22/2000	3/1/2015	WEI-3 Energy Performance Contract; Madison Biotron	131,710.25	121,638.73
00-130	11/22/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	450,000.00	415,589.75
00-131	11/22/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	1,200,000.00	1,108,239.36
00-132	11/22/2000	9/1/2015	WEI-3 Energy Performance Contract; Waukesha County	78,880.00	72,303.30
00-133	12/18/2000	9/1/2005	Mail Inserter - Printing Services	824,025.00	506,874.85
00-135	12/18/2000	9/1/2015	WEI-3 Energy Performance Contract	182,598.00	167,719.35
00-136	12/18/2000	9/1/2005	Statewide Child Welfare System (WISACWIS)	1,854,340.34	1,223,734.86
00-137	12/18/2000	3/1/2005	Wis. Water Initiative-Web Development	22,326.00	13,732.27
00-138	12/18/2000	3/1/2005	Wis. Water Initiative - Data System Develop.	138,000.00	28,883.73
00-139	12/18/2000	9/1/2003	Various IT Servers	212,049.82	81,203.76
00-140	12/18/2000	9/1/2003	Storage Saver Solution System	313,477.52	119,396.52
00-141	12/18/2000	9/1/2004	Infrastructure and Wiring - 1 East Main	97,738.75	53,556.93
00-142	12/18/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	516,614.64	474,519.21
00-144	12/18/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	391,860.00	359,929.97
00-145	12/18/2000	3/1/2005	University Info System	258,085.26	158,743.01
00-146	12/29/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	351,434.00	323,095.80
00-147	12/29/2000	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	216,443.15	198,990.06
00-148	12/29/2000	9/1/2015	WEI 3 Energy Performance Contract	79,455.00	73,048.09
00-149	12/29/2000	9/1/2015	WEI 3 Energy Performance Contract	85,000.00	78,145.94
00-151	12/29/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	452,800.00	417,634.81
00-152	12/29/2000	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	350,000.00	322,818.44
00-153	12/29/2000	9/1/2004	Truck Lift	12,300.00	6,912.34
00-154	12/29/2000	9/1/2003	Replacement PCs	416,025.14	143,812.62
00-155	12/29/2000	9/1/2004	Video Equipment - Learning Innovations	97,227.52	54,520.10
01-001	02/01/2001	9/1/2015	WEI 3 Energy Performance Contract	33,274.50	30,676.68
01-003	02/01/2001	3/1/2004	Replacement PCs	610,880.32	305,033.61
01-004	02/01/2001	9/1/2003	Systems Furniture-Milwaukee Office Bldg.	183,743.00	24,666.00

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
01-005	02/01/2001	3/1/2004	Data Capture System-Tax Returns	132,804.81	58,439.57
01-006	02/01/2001	9/1/2004	A/V Presentation System-Learn Innovation	19,947.00	11,334.22
01-007	02/01/2001	3/1/2016	WEI 3 Energy Performance Contract; Milwaukee Water	794,500.00	735,411.18
01-008	02/01/2001	3/1/2015	WEI 3 Energy Performance Contract	27,812.00	25,530.16
01-009	02/01/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	140,829.20	129,834.34
01-010	02/01/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	256,062.00	236,070.67
01-011	02/01/2001	9/1/2015	WEI 3 Energy Performance Contract	85,000.00	78,363.86
01-012	02/01/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	200,000.00	183,590.96
01-013	02/01/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	350,000.00	321,284.14
01-014	02/22/2001	3/1/2004	IT Network Equipment	233,584.32	119,015.54
01-015	02/22/2001	9/1/2004	Grounds Equipment	79,202.00	46,146.22
01-016	02/22/2001	3/1/2004	IT Servers-Learning Innovations	26,605.00	13,555.73
01-017	02/22/2001	3/1/2003	Bobcat Skid Loader	17,220.00	4,372.16
01-018	02/22/2001	3/1/2006	Statewide Child Welfare System (WISACWIS)	296,455.40	212,414.88
01-019	02/22/2001	9/1/2004	IT Equipment- DOC Move to 3099 E Wash Avenue	1,166,368.64	679,184.48
01-020	02/22/2001	3/1/2010	WEI 3 Energy Performance Contract	17,046.00	14,621.64
01-021	02/22/2001	3/1/2004	Copy Equipment	1,205,835.00	613,276.77
01-022	03/27/2001	9/1/2004	IT Equipment- DOC Move to 3099 E Wash Avenue	189,260.31	113,067.42
01-024	03/27/2001	3/1/2006	Statewide Child Welfare System (WISACWIS)	381,614.40	278,033.68
01-025	03/27/2001	3/1/2016	WEI 3 Energy Performance Contract	160,584.00	149,563.13
01-027	03/27/2001	3/1/2005	Wisc. Water Initiative; Develop Data System	30,657.00	19,995.00
01-028	03/27/2001	3/1/2006	A/V Equipment	41,460.00	24,153.56
01-029	03/27/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	256,912.00	238,533.98
01-030	03/27/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	129,036.87	119,806.32
01-031	03/27/2001	3/1/2016	WEI 3 Energy Performance Contract; Milwaukee Phase 4	93,375.00	87,014.52
01-032	03/27/2001	3/1/2005	University Information System	24,946.00	16,270.18
01-033	03/27/2001	3/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	998,500.00	923,407.68
01-034	03/27/2001	3/1/2015	WEI 3 Energy Performance Contract; Madison Biotron	73,838.75	68,285.69
01-035	03/27/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	151,040.00	139,681.01
01-036	03/27/2001	9/1/2015	WEI 3 Energy Performance Contract	92,000.00	85,418.85
01-037	04/17/2001	3/1/2014	WEI 3 Energy Performance Contract	286,000.00	262,981.18
01-038	04/17/2001	3/1/2006	Golf Course Maintenance Equipment	77,787.00	57,024.35
01-039	04/17/2001	9/1/2015	WEI 3 Energy Performance Contract	53,534.00	49,842.79
01-040	04/17/2001	3/1/2004	IT Network Upgrades	69,010.22	36,880.76
01-041	04/17/2001	9/1/2004	IT & Office Equipment- DOC Move to 3099 E Wash Avenue	116,392.95	70,596.98
01-042	04/17/2001	3/1/2008	Ice Cream Processing Equipment	99,390.00	81,506.92
01-043	05/09/2001	9/1/2013	WEI 3 Energy Performance Contract; Green Bay Correctional	14,040.00	12,888.15
01-044	05/09/2001	9/1/2004	IT & Office Equipment- DOC Move to 3099 E Wash Avenue	54,016.07	33,302.95
01-045	05/09/2001	3/1/2006	Statewide Child Welfare System (WISACWIS)	69,519.20	51,716.78
01-046	05/09/2001	3/1/2005	Wisc. Water Initiative; Develop Data System	15,600.00	11,553.47
01-047	05/09/2001	3/1/2006	A/V Equipment	64,579.00	46,849.95
01-048	05/09/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	25,000.00	23,249.63
01-049	05/09/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	250,000.00	232,496.44
01-050	05/09/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	50,477.20	47,116.45
01-051	05/09/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	24,025.89	22,426.25
01-052	05/09/2001	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1&2	484,510.00	453,799.82
01-053	05/09/2001	3/1/2014	WEI 3 Energy Performance Contract	277,000.00	255,473.96
01-054	05/30/2001	3/1/2006	Grain Truck	72,885.00	54,710.50
01-055	05/30/2001	9/1/2005	BadgerNet Phase 6	711,716.00	487,266.90
01-056	05/30/2001	3/1/2004	IT/Development Applications	43,462.00	24,195.57
01-057	05/30/2001	9/1/2013	WEI 3 Energy Performance Contract; Green Bay Correctional	20,500.00	18,907.11
01-058	05/30/2001	3/1/2010	WEI 3 Energy Performance Contract; Jackson Correctional	55,707.00	48,980.42
01-059	05/30/2001	3/1/2016	WEI 3 Energy Performance Contract; Mendota Health	153,466.00	144,305.79
01-060	05/30/2001	3/1/2006	Statewide Child Welfare System (WISACWIS)	78,639.20	59,221.41
01-061	05/30/2001	3/1/2006	Systems Furniture	142,255.44	107,129.34
01-062	05/30/2001	3/1/2004	Furnishings for Millennium Hall	124,271.30	27,429.64
01-063	05/30/2001	3/1/2005	University Information System	36,642.20	24,938.03
01-064	05/30/2001	9/1/2004	Grounds and Maintenance Equip	54,645.00	34,301.73
01-065	05/30/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	88,700.00	82,837.98

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
01-066	05/30/2001	3/1/2015	WEI 3 Energy Performance Contract; Madison Biotron	63,011.00	58,846.72
01-067	05/30/2001	3/1/2014	WEI 3 Energy Performance Contract	235,800.00	218,463.89
01-068	05/30/2001	9/1/2004	Network/IT Cabling - 1 E Main	16,591.25	10,414.65
01-069	05/30/2001	3/1/2016	WEI 3 Energy Performance Contract; Platteville Res. Halls	319,552.00	300,478.31
01-070	06/28/2001	3/1/2004	IT Equipment/Develop Graphic Apps	26,286.28	7,687.36
01-071	06/28/2001	9/1/2013	WEI 3 Energy Performance Contract; Green Bay Correctional	20,500.00	19,004.75
01-072	06/28/2001	9/1/2004	IT & Office Equipment- DOC Move to 3099 E Wash Avenue	105,327.66	67,658.30
01-073	06/28/2001	3/1/2016	WEI 3 Energy Performance Contract; Mendota Health	13,500.00	12,746.53
01-074	06/28/2001	3/1/2004	IT Equipment-State Justice Center	398,033.00	227,786.74
01-075	06/28/2001	3/1/2004	Wisc. Water Initiative; IT and Other Equipment	295,603.98	168,257.94
01-076	06/28/2001	3/1/2004	PC Replacement Round 3 (ML18)	176,043.95	100,746.63
01-077	06/28/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 1	45,208.00	42,409.89
01-078	06/28/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	40,300.00	37,805.66
01-079	06/28/2001	3/1/2014	WEI 3 Energy Performance Contract	240,550.00	224,181.28
01-080	06/28/2001	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	36,145.20	34,021.92
01-081	06/28/2001	3/1/2016	WEI 3 Energy Performance Contract; Platteville Res. Halls	442,300.00	417,614.10
01-082	06/28/2001	9/1/2003	Gas Chromatograph	35,880.00	16,857.38
01-083	07/18/2001	3/1/2006	Statewide Child Welfare System (WISACWIS)	69,519.20	53,790.08
01-084	07/18/2001	3/1/2006	State Roll-Out Statewide Child Welfare System (WISACWIS)	1,726,968.00	1,336,189.99
01-085	07/18/2001	3/1/2004	IT Equipment - State Justice Center	178,676.72	104,433.34
01-086	07/18/2001	3/1/2004	IT Equipment - Department-wide Apps	104,254.97	60,745.23
01-087	07/18/2001	3/1/2005	Suburban	31,167.00	13,746.41
01-088	08/02/2001	3/1/2004	IT Develop Graphics Apps	25,378.00	15,094.15
01-089	08/02/2001	9/1/2004	IT Infrastructure Equipment-Regional Offices	228,502.00	151,614.83
01-090	08/02/2001	9/1/2004	Oracle Licenses	600,322.50	398,323.84
01-091	08/02/2001	9/1/2006	Concrete State Silo/Silo Loader	16,886.00	13,604.50
01-092	08/02/2001	3/1/2016	WEI 3 Energy Performance Contract	138,000.00	131,278.29
01-093	08/02/2001	3/1/2014	WEI 3 Energy Performance Contract	165,450.00	155,358.26
01-094	08/02/2001	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1	307,262.00	292,295.90
01-095	08/02/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	22,150.00	20,945.28
01-096	08/31/2001	3/1/2006	Turnstiles	36,470.00	28,925.88
01-097	08/31/2001	9/1/2004	Trolley Trailers	49,580.00	33,657.04
01-098	08/31/2001	9/1/2004	Various Equipment/Dbase Development	70,470.96	47,838.71
01-099	08/31/2001	9/1/2004	IT Equipment for State Justice Center	83,008.00	56,349.40
01-100	08/31/2001	9/1/2006	Statewide Child Welfare System (WISACWIS)	218,624.20	178,429.06
01-101	08/31/2001	9/1/2006	State Roll-Out Statewide Child Welfare System (WISACWIS)	1,640,618.00	1,338,982.26
01-102	08/31/2001	3/1/2004	IT Develop Graphic Applications	2,575.17	1,574.77
01-104	08/31/2001	9/1/2013	WEI 3 Energy Performance Contract; Green Bay Correctional	7,490.00	7,035.32
01-105	08/31/2001	3/1/2014	WEI 3 Energy Performance Contract	107,950.00	101,775.74
01-106	08/31/2001	3/1/2016	WEI 3 Energy Performance Contract; Mendota Health	28,700.00	27,390.90
01-107	08/31/2001	3/1/2016	WEI 3 Energy Performance Contract; Platteville Res. Halls	278,000.00	265,319.51
01-108	08/31/2001	9/1/2008	Office/Systems Furniture-State Justice Center	130,885.20	114,707.21
01-109	09/28/2001	9/1/2004	IT & Office Equipment- DOC Move to 3099 E Wash Avenue	34,863.11	24,231.62
01-110	09/28/2001	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1&2	435,980.00	417,464.49
01-111	09/28/2001	9/1/2004	Automated Document Factory	659,080.00	458,093.97
01-112	09/28/2001	9/1/2004	Wisc. Water Initiative; GPS Units	39,672.25	27,574.22
01-113	09/28/2001	9/1/2006	State Roll-Out Statewide Child Welfare System (WISACWIS)	1,079,353.00	892,627.03
01-114	09/28/2001	9/1/2004	IT Equipment - State Justice Center	252,782.06	175,696.32
01-115	09/28/2001	3/1/2006	Systems Furniture-Phase 2	30,520.59	24,571.37
01-116	09/28/2001	3/1/2005	Vehicles	24,423.00	18,130.79
01-117	09/28/2001	9/1/2015	WEI 3 Energy Performance Contract	20,965.00	20,023.96
01-118	09/28/2001	9/1/2004	PCs for Student Academic Lab	94,950.00	65,995.06
01-119	09/28/2001	9/1/2008	Development of Integrated Corrections System	262,533.25	232,122.34
01-120	09/28/2001	3/1/2016	WEI 3 Energy Performance Contract; Milwaukee Phase 2	45,000.00	43,088.91
01-121	09/28/2001	3/1/2014	WEI 3 Energy Performance Contract	67,000.00	63,427.03
01-122	09/28/2001	3/1/2016	WEI 3 Energy Performance Contract	62,800.00	60,132.97
01-123	09/28/2001	3/1/2015	WEI 3 Energy Performance Contract; Charter Street Phase 2	26,650.00	25,384.46
01-124	09/28/2001	3/1/2004	IT Equipment	9,264.00	5,830.85
01-125	09/28/2001	9/1/2016	WEI 3 Energy Performance Contract	666,242.00	642,850.11

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
01-126	10/24/2001	3/1/2004	IT Equipment/Graphic Apps	1,300.00	841.29
01-127	10/24/2001	9/1/2008	Systems Furniture-State Justice Center	395,554.99	352,664.55
01-128	10/24/2001	3/1/2008	Ice Cream Equipment	198,780.00	175,167.16
01-129	10/24/2001	9/1/2008	Development of Integrated Corrections System	317,181.00	282,788.73
01-130	10/24/2001	9/1/2006	State Roll-Out Statewide Child Welfare System (WISACWIS)	1,542,845.00	1,292,042.29
01-131	10/24/2001	9/1/2004	IT Equipment - State Justice Center	12,176.00	8,656.61
01-132	10/24/2001	9/1/2004	Truck	24,927.00	17,722.04
01-133	11/21/2001	9/1/2016	WEI 3 Energy Performance Contract	487,245.20	472,977.69
01-134	11/21/2001	9/1/2008	Development of Integrated Corrections System	184,092.00	165,583.94
01-135	11/21/2001	9/1/2006	State Roll-Out Statewide Child Welfare System (WISACWIS)	566,525.00	480,791.15
01-136	11/21/2001	3/1/2006	Statewide Child Welfare System (WISACWIS)	1,870,773.26	1,550,894.20
01-137	11/21/2001	9/1/2004	Wisc. Water Initiative; Dbase Development	58,611.72	42,694.30
01-138	11/21/2001	3/1/2016	WEI 3 Energy Performance Contract; Platteville Res. Halls	334,050.00	321,898.64
01-139	11/21/2001	9/1/2004	Virtual Tape Hardware	639,520.00	465,843.03
01-140	11/21/2001	9/1/2008	System Furniture - State Justice Center	1,034,582.09	930,568.30
01-141	11/21/2001	3/1/2004	Systems Furniture - FLR 7	6,916.00	4,611.91
01-142	12/28/2001	9/1/2003	IBM Mainframe Computer	1,949,000.00	976,361.81
01-143	12/28/2001	9/1/2004	Automated Doc Factor	329,454.00	248,440.25
01-144	12/28/2001	9/1/2006	State Roll-Out Statewide Child Welfare System (WISACWIS)	486,784.00	420,935.06
01-145	12/28/2001	9/1/2004	IT Equipment - New State Justice Center	90,287.69	68,085.67
01-146	12/28/2001	9/1/2006	Portable X-Ray Machine	171,360.00	148,179.55
01-147	12/28/2001	3/1/2016	WEI 3 Energy Performance Contract	51,210.00	49,570.80
01-148	12/28/2001	9/1/2013	WEI 3 Energy Performance Contract; Green Bay Correctional	7,670.00	7,340.40
01-149	12/28/2001	9/1/2008	Systems and Office Furniture - State Justice	313,696.34	285,662.44
01-150	12/28/2001	9/1/2008	Development of Integrated Corrections System	285,495.00	259,981.35
01-151	12/28/2001	3/1/2015	WEI 3 Energy Performance Contract; Madison Biotron	23,675.00	22,825.20
01-152	12/28/2001	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1&2	587,298.00	568,498.90
02-001	01/23/2002	9/1/2006	Statewide Child Welfare System (WISACWIS)	1,036,179.00	925,999.08
02-002	01/31/2002	9/1/2005	Badgernet Phase 7	5,202,042.12	3,981,785.43
02-003	01/31/2002	9/1/2008	Systems Furniture - State Justice Center	1,015,155.28	918,710.47
02-004	01/31/2002	9/1/2008	Development of Integrated Corrections System	102,466.00	92,731.22
02-005	01/31/2002	9/1/2016	WEI 3 Energy Performance Contract; Southern Wisc. Center	1,022,343.35	974,529.57
02-006	01/31/2002	9/1/2004	IT Equipment - State Justice Center	10,738.76	8,220.42
02-007	01/31/2002	3/1/2005	IT Equipment - Regional Offices	283,928.04	227,943.36
02-008	01/31/2002	3/1/2005	IT Equipment	52,287.60	41,977.59
02-009	01/31/2002	3/1/2005	IVR Unites	174,598.00	94,063.36
02-010	01/31/2002	9/1/2008	Digital Microwave Communication Equipment Phase 2	48,611.45	43,993.11
02-011	01/31/2002	9/1/2008	DMV DataBase Redesign	446,868.17	404,642.10
02-012	01/31/2002	3/1/2016	WEI 3 Energy Performance Contract	95,800.00	91,189.09
02-013	01/31/2002	9/1/2016	WEI 3 Energy Performance Contract	1,081,226.20	1,030,658.54
02-014	01/31/2002	3/1/2016	WEI 3 Energy Performance Contract; Milwaukee Phase 4	81,075.00	77,172.80
02-015	01/31/2002	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1&2	227,500.00	216,550.27
02-016	02/21/2002	3/1/2005	IT Equipment	19,361.25	15,865.36
02-017	02/21/2002	9/1/2008	Development of Integrated Corrections System	79,444.26	72,613.87
02-018	02/21/2002	9/1/2005	Wisc. Water Initiative-Equipment	70,875.00	59,854.99
02-019	02/21/2002	3/1/2015	WEI 3 Energy Performance Contract; Charter Phase 1	17,552.00	16,744.87
02-020	02/21/2002	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 2	21,655.60	20,691.01
02-022	02/21/2002	3/1/2005	Storage Area Network Storage	380,630.26	311,903.44
02-023	02/21/2002	9/1/2008	Systems Furniture	42,675.87	39,006.73
02-024	02/21/2002	9/1/2006	Statewide Child Welfare System (WISACWIS)	1,155,179.00	1,014,239.99
02-025	02/21/2002	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1&2	100,000.00	95,679.18
02-026	02/21/2002	9/1/2008	DMV DataBase Redesign	170,054.57	155,433.78
02-027	02/21/2002	3/1/2014	WEI 3 Energy Performance Contract	50,250.00	47,775.21
02-028	02/21/2002	9/1/2016	WEI 3 Energy Performance Contract	196,496.80	188,249.55
02-029	02/21/2002	9/1/2015	WEI 3 Energy Performance Contract; Milwaukee Phase 3	10,083.54	9,634.40
02-030	03/14/2002	9/1/2008	DMV DataBase Redesign	207,488.78	191,763.65
02-031	03/14/2002	9/1/2008	Development of Integrated Corrections System	83,557.50	67,965.60
02-032	03/14/2002	9/1/2008	Digital Microwave Communication Equipment Phase 2	604,442.34	558,632.99
02-033	03/14/2002	3/1/2007	State Roll-Out Statewide Child Welfare System (WISACWIS)	304,117.00	271,204.97

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
02-034	03/14/2002	3/1/2005	Datalines for Two Sites	174,132.00	145,635.95
02-035	04/26/2002	3/1/2006	Statewide Child Welfare System (WISACWIS)	112,734.00	102,247.79
02-036	04/26/2002	3/1/2007	State Roll-Out Statewide Child Welfare System (WISACWIS)	108,698.00	100,634.12
02-037	04/26/2002	9/1/2008	Systems Furniture/Equipment - 17 E Main	15,590.77	14,700.12
02-038	04/26/2002	3/1/2010	WEI 3 Energy Performance Contract	12,479.00	11,896.84
02-039	04/26/2002	9/1/2008	DMV DataBase Redesign	240,115.12	226,397.98
02-040	04/26/2002	3/1/2007	Tractor For Ag Research Station	62,730.00	58,076.32
02-041	04/26/2002	9/1/2005	Wisc. Water Initiative; Equipment	58,753.22	41,905.26
02-042	04/26/2002	9/1/2008	Digital Microwave Communication Equipment Phase 2	498,075.51	351,586.57
02-043	04/26/2002	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 1&2	225,000.00	218,746.63
02-044	04/26/2002	9/1/2016	WEI 3 Energy Performance Contract	429,034.20	417,468.73
02-048	04/26/2002	3/1/2016	WEI 3 Energy Performance Contract	85,858.00	83,471.77
02-049	04/26/2002	9/1/2008	Development of Integrated Corrections System	207,102.74	195,271.51
02-050	04/26/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 3	1,307,850.00	1,275,107.38
02-051	04/26/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Health	825,640.24	804,969.96
02-052	05/24/2002	3/1/2017	WEI 3 Energy Performance Contract	250,000.00	245,275.97
02-053	05/24/2002	9/1/2008	DMV DataBase Redesign	295,555.37	282,481.39
02-055	05/24/2002	9/1/2016	WEI 3 Energy Performance Contract	142,872.90	139,959.26
02-056	05/24/2002	3/1/2016	WEI 3 Energy Performance Contract	32,340.00	31,659.26
02-057	05/24/2002	9/1/2008	Development of Integrated Corrections System	32,025.50	30,608.84
02-058	05/24/2002	9/1/2008	Digital Microwave Communication Equipment Phase 2	58,101.76	55,531.61
02-059	05/31/2002	3/1/2017	WEI 3 Energy Performance Contract; Oshkosh	696,128.00	683,857.18
02-060	06/18/2002	9/1/2008	Development of Integrated Corrections System	263,980.00	255,267.97
02-061	06/18/2002	9/1/2016	WEI 3 Energy Performance Contract	127,832.05	125,943.50
02-062	06/18/2002	3/1/2017	WEI 3 Energy Performance Contract; Oshkosh	250,000.00	246,589.26
02-063	06/18/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 3	206,800.00	203,978.63
02-064	06/18/2002	3/1/2016	WEI 3 Energy Performance Contract; Madison Section 2	31,000.00	30,526.55
02-065	06/18/2002	9/1/2008	DMV DataBase Redesign	254,363.07	245,968.43
02-066	06/18/2002	9/1/2008	Digital Microwave Communication Equipment Phase 2	173,195.51	167,479.62
02-067	06/18/2002	9/1/2003	IT Server for Dept of Animal Services	54,893.83	18,171.29
02-068	06/18/2002	9/1/2005	BadgerNet Phase 7&8	791,905.00	241,774.49
02-069	06/18/2002	3/1/2004	IT Equipment/Migration	8,169.61	7,184.78
02-070	06/18/2002	3/1/2007	Golf Course Maintenance Equipment	103,831.00	99,312.88
02-071	06/18/2002	3/1/2016	WEI 3 Energy Performance Contract; King DVA	185,490.00	182,779.48
02-072	07/16/2002	9/1/2004	ADF Document System	500,576.00	452,045.62
02-073	07/16/2002	3/1/2005	PCs for Academic Computing	197,892.00	163,597.93
02-074	07/16/2002	3/1/2006	Truck for Agronomy	17,558.00	16,981.53
02-075	07/16/2002	3/1/2008	Ice Cream Processing	33,520.97	32,835.60
02-076	07/16/2002	3/1/2006	Hardware and Software for Initiative Tax System	813,032.47	455,582.90
02-077	07/16/2002	3/1/2007	Internet Access-Statewide Child Welfare System (WISACWIS)	306,993.80	298,942.39
02-078	07/16/2002	3/1/2005	Replace Mobile Computers	2,912,659.79	2,407,904.77
02-079	07/16/2002	9/1/2008	DMV DataBase Redesign	240,504.45	236,026.72
02-080	07/16/2002	3/1/2007	Pharmaceutical Dispense Machine	21,417.00	20,855.31
02-081	07/16/2002	9/1/2008	Development of Integrated Corrections System	130,647.00	128,214.59
02-082	07/16/2002	9/1/2012	WEI 3 Energy Performance Contract	103,301.00	102,212.27
02-083	07/16/2002	3/1/2017	WEI 3 Energy Performance Contract	79,754.00	79,211.81
02-084	07/16/2002	9/1/2016	WEI 3 Energy Performance Contract	1,006,392.00	999,253.88
02-085	08/22/2002	9/1/2016	WEI 3 Energy Performance Contract	49,230.00	49,259.67
02-086	08/22/2002	3/1/2017	WEI 3 Energy Performance Contract	124,032.00	124,106.74
02-087	08/22/2002	9/1/2016	WEI 3 Energy Performance Contract	175,328.20	175,433.85
02-088	08/22/2002	3/1/2017	WEI 3 Energy Performance Contract	382,687.28	382,917.88
02-089	08/22/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 3	120,000.00	120,072.31
02-090	08/22/2002	9/1/2016	WEI 3 Energy Performance Contract; Madison Section 4	229,500.00	229,638.29
02-091	08/22/2002	9/1/2007	Internet Access-Statewide Child Welfare System (WISACWIS)	456,801.60	457,076.86
02-092	08/22/2002	3/1/2009	DMV DataBase Redesign	294,232.65	294,409.95
02-093	08/22/2002	9/1/2007	State Roll-Out Statewide Child Welfare System (WISACWIS)	644,028.00	644,416.08
02-094	08/22/2002	3/1/2005	Storage Capacity for Laptop Campus	297,178.07	117,248.68
02-096	08/22/2002	3/1/2007	Tractor for University Ridge Golf Course	24,500.00	24,514.76
02-097	08/22/2002	9/1/2008	Development of Initiative Corrections System	301,754.00	301,935.83

Table IV-2 – Continued
OUTSTANDING MASTER LEASE SCHEDULES
(As of December 1, 2002)

Schedule Number	Origination Date	Maturity Date	Lease Item	Financed Amount	Principal Balance
02-098	08/22/2002	9/1/2005	Various IT Hardware/Software Replacement	251,858.26	252,010.03
02-099	09/13/2002	9/1/2007	Systems Furniture - Superior	367,810.71	367,810.71
02-100	09/13/2002	9/1/2007	Grand Piano	17,000.00	17,000.00
02-101	09/13/2002	9/1/2005	Computers - Academic Computing	38,518.95	38,518.95
02-102	09/13/2002	3/1/2005	Extension of WONDER	1,153,199.00	589,312.00
02-103	09/13/2002	9/1/2008	Development of Integrated Corrections System	263,714.84	263,714.84
02-104	09/13/2002	3/1/2017	WEI 3 Energy Performance Contract	682,701.48	682,701.48
02-105	09/13/2002	9/1/2016	WEI 3 Energy Performance Contract	222,320.50	222,320.50
02-106	09/13/2002	9/1/2016	WEI 3 Energy Performance Contract	105,963.42	105,963.42
02-107	09/13/2002	3/1/2017	WEI 3 Energy Performance Contract	553,036.00	553,036.00
02-108	09/13/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 3	575,550.00	575,550.00
02-109	09/13/2002	9/1/2016	WEI 3 Energy Performance Contract; Madison Section 4	419,000.00	419,000.00
02-110	09/13/2002	9/1/2012	WEI 3 Energy Performance Contract; Washington County	34,200.00	34,200.00
02-111	09/13/2002	3/1/2017	WEI 3 Energy Performance Contract	96,300.00	96,300.00
02-112	09/13/2002	9/1/2017	WEI 3 Energy Performance Contract	597,251.20	597,251.20
02-113	09/13/2002	9/1/2013	WEI 3 Energy Performance Contract	75,777.00	75,777.00
02-114	09/13/2002	9/1/2007	Pumps - Hancock Station	20,486.00	16,466.24
02-115	09/13/2002	3/1/2009	DMV DataBase Redesign	281,173.53	281,173.53
02-116	10/04/2002	9/1/2007	Internet Access-Statewide Child Welfare System (WISACWIS)	292,485.20	292,485.20
02-117	10/04/2002	9/1/2007	State Roll-Out Statewide Child Welfare System (WISACWIS)	684,481.00	684,481.00
02-118	10/04/2002	9/1/2005	Wisc. Water Initiative; Dbase Development	23,729.95	23,729.95
02-119	10/04/2002	9/1/2008	Development of Integrated Corrections System	164,610.76	164,610.76
02-120	10/04/2002	9/1/2009	Record Center Shelving	314,453.00	314,453.00
02-121	10/04/2002	9/1/2005	Access Card Readers	82,865.17	57,865.17
02-122	10/04/2002	9/1/2005	Mass Spectrometer	236,989.80	236,989.80
02-123	10/24/2002	3/1/2009	DMV DataBase Redesign	359,712.77	359,712.77
02-124	10/24/2002	9/1/2008	Development of Integrated Corrections System	334,861.41	334,861.41
02-126	10/24/2002	3/1/2017	WEI 3 Energy Performance Contract	30,641.00	30,641.00
02-127	10/24/2002	9/1/2017	WEI 3 Energy Performance Contract	361,201.60	361,201.60
02-128	10/24/2002	9/1/2016	WEI 3 Energy Performance Contract; Madison Section 4	100,000.00	100,000.00
02-129	10/24/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 3	75,000.00	75,000.00
02-130	10/24/2002	9/1/2014	WEI 3 Energy Performance Contract	127,113.00	127,113.00
02-131	10/24/2002	9/1/2013	WEI 3 Energy Performance Contract; Fox Valley	143,756.00	143,756.00
02-132	10/24/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 5	1,077,876.00	1,077,876.00
02-133	10/24/2002	9/1/2007	Systems Furniture - Superior	58,030.00	58,030.00
02-134	11/01/2002	9/1/2009	Co-Generation Facility	11,936,000.00	11,936,000.00
02-135	11/19/2002	9/1/2008	Development of Integrated Corrections System	267,531.96	267,531.96
02-136	11/19/2002	9/1/2005	Digital Video Edit System	241,000.00	241,000.00
02-137	11/19/2002	9/1/2005	Scanning Equipment/PCs	191,830.50	191,830.50
02-138	11/19/2002	9/1/2007	Tractor at Spooner	56,234.63	56,234.63
02-139	11/19/2002	9/1/2005	Extension of Legacy Contract	45,264.00	45,264.00
02-140	11/19/2002	9/1/2004	IBM Mainframe Computer	1,900,000.00	1,900,000.00
02-141	11/19/2002	9/1/2005	PCs and PC Workstations	55,837.60	55,837.60
02-142	11/19/2002	9/1/2007	Internet Access-Statewide Child Welfare System (WISACWIS)	258,494.80	258,494.80
02-143	11/19/2002	3/1/2017	WEI 3 Energy Performance Contract	63,250.00	63,250.00
02-144	11/19/2002	9/1/2013	WEI 3 Energy Performance Contract	65,090.00	65,090.00
02-145	11/19/2002	9/1/2009	DMV DataBase Redesign	788,372.82	788,372.82
02-146	11/19/2002	9/1/2016	WEI 3 Energy Performance Contract; Madison Section 4	90,000.00	90,000.00
02-147	11/19/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Health	59,634.00	59,634.00
02-148	11/19/2002	3/1/2017	WEI 3 Energy Performance Contract; Madison Section 3	171,500.00	171,500.00
				$ 177,684,208.27	**$ 122,125,452.39**

SUMMARY OF THE MASTER LEASE

The following is a summary of certain provisions of the Master Lease.

Acquisition, Delivery, and Lease of Leased Items

The Master Lease establishes the process for acquiring property and service items. It requires the State to provide written notice to the Lessor, identifying:

- The items it desires to lease
- The anticipated schedule for making Lease Payments
- The anticipated date or dates on which payments to acquire the Leased Item are due and payable

The notice must also confirm that the State expects that sufficient moneys will be available to pay the acquisition costs, as arranged solely by the State. The State (or the Lessor at the State's request) orders each Leased Item from the contractor selected by the State.

The State is responsible for selecting Leased Items, reviewing the terms of purchase, and arranging for the delivery, installation, testing, servicing, and maintenance of the Leased Items.

Upon delivery and any required installation of any Leased Item that is a Property Item, the State is required to inspect such item, and if it meets the State's specifications, the State, before the end of the acceptance period agreed to by the contractor, must provide the Lessor with a certificate of acceptance. At the time the Property Item is accepted, the State will perfect a security interest therein in favor of the Lessor or any party to which such security interest is assigned with the State's consent. Before the commencement of service for a Leased Item that is a service contract, the State must provide the Lessor with a certificate of acceptance. Any Leased Items thus acquired become subject to the Master Lease, and upon acceptance, the State becomes obligated to make the Lease Payments.

Lease Term and Lease Termination

The Master Lease is in effect until all Lease Payments have been paid, unless the Master Lease is either extended or terminated earlier, as provided in the Master Lease. With respect to any Leased Item, the obligation to make Lease Payments begins:

- On the date of execution of the related Lease Schedule and the certificate of acceptance, or
- On the date that sufficient moneys are received in a particular fund from which the costs of Leased Items are to be paid.

Subject to appropriation, the State presently intends to keep the Master Lease in effect for its entire term and to make all Lease Payments. The State agrees that the appropriate budget requests for each fiscal year will include all Lease Payments coming due in the fiscal year. In the event an emergency arises that requires the State to draw vouchers for payments that will be in excess of available moneys and the Secretary of Administration establishes a priority schedule for payments under the Statutes, the Secretary will give a high priority to Lease Payments due under the Master Lease.

In accordance with the Statutes, the continuance of the Master Lease beyond the limits of funds already available to the State is contingent upon appropriation of the necessary funds. If an Event of Nonappropriation occurs for any fiscal year, the State has the right to terminate the Master Lease. Termination would affect all Leased Items and would be effective as of the last day of a fiscal year (that is, June 30).

The State would still be obligated to make any Lease Payments due by the end of the fiscal year but would not be responsible for the payment of any Lease Payments scheduled to come due in any succeeding fiscal year. In the event of termination of the Master Lease based on an Event of Nonappropriation, if the Lessor

requests, the State is required to deliver possession of all Lease Items to the Lessor and must convey to the Lessor, or release, its interest in all Leased Items.

With respect to any Leased Item, the respective Lease Schedule terminates when all Lease Payments relating to it are paid under the Lease Schedule or when the State terminates the Lease Schedule by paying the applicable purchase price for the Leased Item.

The Master Lease will terminate in its entirety (which will affect all Leased Items) if an Event of Nonappropriation occurs, or if the State defaults and the Lessor elects to terminate the Master Lease.

Insurance Requirements; Loss or Damage to Leased Items

The State is required to provide insurance coverage against certain risks, through its self-funded liability and property programs, for which sum-sufficient appropriations are made under the Statutes. Insured risks include:

- Damage to or destruction of Leased Items
- Liability for injuries to or death of any person or damage to or loss of property related to use of the Leased Items
- The employer's costs for worker's compensation relating to use of the Leased Items

The State assumes all risks and liabilities for loss or damage to any Leased Item and for injury to or death of any person or damage to any other property arising from use of the property items or arising with respect to service items, to the extent such loss, damage, injury, death, or damage to other property is caused by acts committed by an officer or employee of the State while acting within the scope of employment or any agent of the State while acting within the scope of the agency.

If any Leased Item delivered to the State is lost, the State is required to replace the item or pay the applicable purchase price for that Leased Item.

When the State pays the purchase price for any Leased Item, the Master Lease terminates with respect to such Leased Item and the State becomes entitled to such Leased Item, *as is, where is, and without any warranty,* except for any warranty provided by the contractor.

Other Obligations

The Lessor has no responsibility for the use or maintenance of the Leased Items. The State is required to use all Leased Items carefully, properly, and lawfully. The State is required to maintain all Leased Items. The State is required to pay any charges assessed against Leased Items.

Rights in Leased Items; Security Interest

The Lessor does not have legal title to Property Items. Legal title to all Property Items rests in the State. Should the Master Lease terminate due to an Event of Nonappropriation or Event of Default, the State is required to transfer to the Lessor its interest in all Leased Items.

The State has granted to the Lessor a first priority purchase-money security interest in Leased Items to secure the State's payment of all Lease Payments.

The Lessor has no responsibility in connection with the selection of the Leased Items or the contractors providing the Leased Items. The Leased Items and contractors will be selected solely by the State.

The Lessor has no responsibility for the condition or usefulness of the Leased Items. The Leased Items are leased "as is" and "where is." Nor is the Lessor responsible for any damages in connection with the use of the Leased Items.

Assignment, Mortgaging and Selling

The Lessor may not, without the prior written consent of the State, assign its obligations under the Master Lease or its interest in the Leased Items or grant a security interest in or lien upon the Leased Items or enter into any financing for the Leased Items.

Option to Terminate Lease Schedule

Depending on the source of funding for the Lease Schedule, the State may have the option to terminate the Lease Schedule by depositing an amount equal to the applicable purchase price. The amount shall either be:

- An amount equal to the outstanding principal amount of the Lease Schedule, interest to the date of redemption of the source of funding, and any redemption premium, or
- If permitted, an amount sufficient to purchase investments maturing on such dates and in such amounts to pay the Lease Payments when due (or until the source of funding may be redeemed).

Events of Default and Remedies

Each of the following shall be an "Event of Default" under the Master Lease:

- Failure by the State to pay when due any Lease Payments and the continuation of such failure for five business days.
- Failure by the State to observe any covenant with respect to any Leased Item (other than a failure to make Lease Payments) for a period of thirty days after notice, unless the Lessor and the Trustee agree to an extension.
- Any representation or warranty by the State in the Master Lease was untrue in any material respect.
- An "event of default" shall have occurred and be continuing under the Indenture.

If by reason of force majeure the State is unable to carry out its obligations under the Master Lease with respect to any Leased Item (other than its obligation to make Lease Payments, which must still be paid when due), the State shall not be deemed in default during the period of inability.

Whenever any Event of Default occurs, the Lessor has the right to take one or more of the following steps:

- The Lessor, with or without terminating the Master Lease, may declare all Lease Payments due or to become due during the fiscal year to be immediately due and payable.
- The Lessor, with or without terminating the Master Lease, may give the State written notice requiring the State to deliver all the Leased Items to the Lessor. If the State fails to return them within 30 days, the Lessor may exercise all its legal rights to take possession of the Leased Items and to receive damages resulting from the State's failure. Even though the Lessor takes possession of the Leased Items, the State continues to be responsible for Lease Payments during the fiscal year. If the Event of Default is cured and the Master Lease has not been terminated with respect to such Leased Items, the Lessor is required to return the Leased Items to the State at the State's expense.
- If the Lessor terminates the Master Lease and takes possession of Leased Items, the Lessor is required to attempt to sell the Leased Items in a commercially reasonable manner. The Lessor must apply any proceeds of the sale in the following order: (1) all expenses incurred in securing possession of the Leased Items, (2) all expenses incurred in completing the sale, (3) any amounts payable to any party having a security interest in or lien against the Leased Items, (4) the applicable purchase price for the Leased Items, and (5) the balance of any Lease Payments due with respect to such Leased Items for such Fiscal Year. Any remaining proceeds of the sale will be paid to the State.

- The Lessor may use any other remedy available at law or in equity with respect to such Event of Default.

If the Master Lease is terminated before all Lease Payments have been paid, the Lessor may require the State to return the Leased Items.

SUMMARY OF THE MASTER INDENTURE

The following is a summary of certain provisions of the Master Indenture.

General

Pursuant to the Master Indenture, the Lessor has transferred to the Trustee without recourse (but also without limitation on its obligations under the Master Lease) all its right in the funds and accounts established under the Master Indenture, the Lease Schedules specified in supplemental indentures, and all Lease Payments, Leased Items, and other property and rights related to those Lease Schedules, including the security interest granted in the Master Lease. Except as provided in the Master Indenture, all properties and rights received by, and moneys and investments held by, the Trustee under the provisions of the Master Indenture shall be held in trust for the benefit of the holders of the Certificates.

Funds and Accounts; Payments to be Deposited

The Master Indenture creates the following funds and accounts to be held and administered by the Trustee for each series of Certificates: a **Project Fund** (within which is a **Project Account** and an **Earnings Account**), a **Lease Payment Fund** (within which is an **Interest Account** and **Payment Account**), an **Administrative Expense Payment Fund**, and an **Insurance Fund**.

The Trustee will deposit the proceeds from the issuance of Certificates, net of the underwriters' discount:

- If specified in the supplemental indenture, the Trustee will deposit in the Principal Account and the Interest Account of the Certificate Payment Fund an amount to be used for the partial or complete redemption of one or more series of outstanding Certificates, and the Leased Items related with the redeemed Certificates will thereafter relate to the newly issued Certificates.
- If specified in the supplemental indenture, the Trustee will pay to the Lessor the unreimbursed costs of acquiring Leased Items.
- Payment or reimbursement of cost of issuance.
- If specified in the supplemental indenture, the Trustee will deposit an amount in the Lease Payment Reserve Fund.
- The Trustee will deposit into the Project Account of the Project Fund the amount specified in the supplemental indenture.
- The Trustee will deposit the balance of the proceeds, if any, in the Lease Payment Fund.

Earnings on the Project Account of the Project Fund are transferred as received to the Earnings Account of the Project Fund. Moneys in the Earnings Account are transferred and used for payment of amounts due or coming due within 30 days, in the following order: (1) to the Interest Account of the Lease Payment Fund for retransfer to the Interest Account of the Certificate Payment Fund; and (2) to the Administrative Expense Payment Fund.

To the extent moneys in the Earnings Account of the Project Fund exceed amounts payable as described above, the excess is deposited in the Project Account of the Project Fund.

Subject to the requirement that the Trustee shall not invest or reinvest moneys in any Fund or Account in a manner that would cause any of the Certificates to become "arbitrage bonds", money available in the Project Account of the Project Fund will be disbursed to pay for the acquisition of additional Leased Items, as directed by the State.

Except as provided in the Master Indenture, any money remaining in the Project Account of the Project Fund on the Disbursement Period Expiration Date will be transferred by the Trustee to the Principal Account of the Lease Payment Fund, to be applied as a credit against the Lease Payments required to be paid by the State.

Upon any Event of Nonappropriation or upon an Event of Default under the Lease Schedule requiring the surrender of Leased Items, or upon any other termination of a Lease Schedule other than pursuant to the payment of all Lease Payments, or the exercise by the State of its option to pay the purchase price, the Trustee is required immediately to transfer all amounts on deposit in the Project Account of the Project Fund to the Principal Account of the Lease Payment Fund.

On any day in which Certificates are to be paid or redeemed, the Trustee is required to transfer the aggregate amount on deposit in the Principal Account of the Lease Payment Fund for deposit into the Principal Account of the Certificate Payment Fund. On the date Certificates are to be redeemed in accordance with the Master Indenture as a result of deposit of moneys into the Principal Account of the Lease Payment Fund, the Trustee is required then to transfer the money deposited into the Principal Account of the Certificate Payment Fund. On the date that Certificates are to be redeemed due to the termination of a Lease Schedule as a result of an Event of Nonappropriation, and if funds have been transferred to the Lease Payment Fund, the Trustee is required to transfer all amounts on deposit in such Principal Account for deposit into the Principal Account of the Certificate Payment Fund. On the next succeeding Interest Payment Date after the date of transfer of moneys to the Principal Account of the Lease Payment Fund, the Trustee shall deposit such moneys into the Principal Account of the Certificate Payment Fund.

On each Interest Payment Date with respect to Certificates, the Trustee is required to transfer from the Interest Account of the Lease Payment Fund (and, if necessary, from the Earnings Account of the Project Fund) for deposit into the Interest Account of the Certificate Payment Fund, an amount equal to the interest then due on the Certificates.

Except as provided in the Master Indenture, the Trustee is required to pay to the State any amount remaining in any Fund or Account after full payment (or redemption) of all Certificates outstanding and payment of any fees, expenses or costs owing with respect to the Certificates or the Lease Schedules.

The Trustee is required to invest moneys it holds under the Master Indenture in **Qualified Investments** to be selected at the direction of the State giving consideration, however, to the times at which moneys are required to be disbursed under the Master Indenture and, in that connection, may place moneys in demand or time deposits with any bank or trust company authorized to accept deposits of public funds.

The following are Qualified Investments:

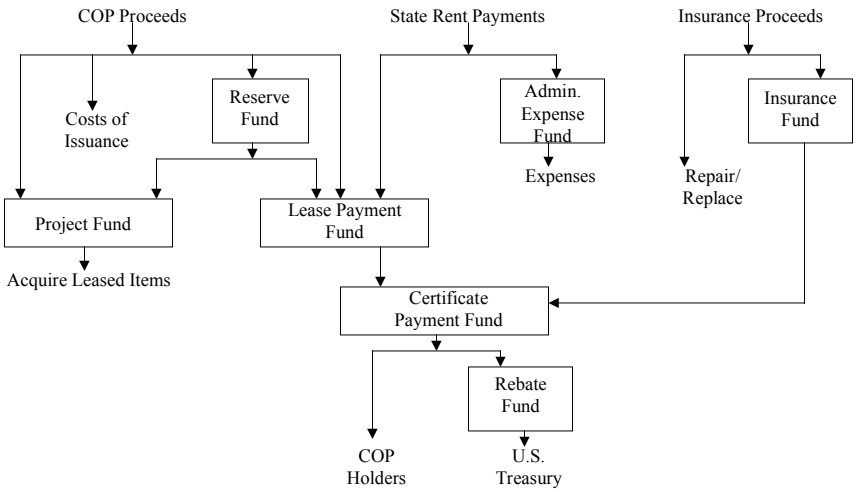
- Obligations of, or obligations guaranteed as to interest by, the United States or any agency or instrumentality thereof, when such obligations are backed by the full faith and credit of the United States.
- Federal Housing Administration debentures.
- Federal Home Loan Mortgage Corporation participation certificates.
- Farm Credit System consolidated system wide bonds and notes.
- Federal Home Loan Banks consolidated debt obligations.

- Federal National Mortgage Association senior debt obligations and mortgage backed issues.
- Student Loan Marketing Association senior debt obligations and letter-of-credit-backed issues.
- Resolution Funding Corporation debt obligations.
- Unsecured certificates of deposit, time deposits and banker's acceptances (having maturities of not more than 365 days) of any bank, the short-term obligations of which are rated the highest classification (without regard to any suffix or numerical order) by each of those agencies selected by the State to assign a credit rating to the Certificates or the Program **(Rating Agencies)**.
- Certificates of deposit or time deposits constituting direct obligations of any bank, the full amount of which is insured by the Federal Deposit Insurance Corporation.
- Debt obligations, including pre-refunded municipals, rated in either of the two highest classifications (without regard to any suffix or numerical order) by each of the Rating Agencies.
- Commercial paper rated the highest classification (without regard to any suffix or numerical order) by each of the Rating Agencies.
- Securities issued by those investment companies registered under the Investment Company Act of 1940 commonly known as "money market funds" rated in the highest classification by each of the Rating Agencies that invest solely in securities which are otherwise Qualified Investments.
- Investments made through repurchase agreements with any transferor with debt or commercial paper rated in the highest classification (without regard to any suffix or numerical order) by each of the Rating Agencies provided that each repurchase agreement (1) is acceptable in form and substance to the State and the Trustee, (2) provides for the registration of title to certificated government obligations in the name of the Trustee or any agent of the Trustee and the physical transfer of certificated government obligations to the Trustee or to a custodial account in the name of the Trustee at a Federal Reserve Bank and for the registration of title to "book entry" government obligations in the name of the Trustee, (3) provides that the government obligations acquired pursuant to such repurchase agreement shall be valued at least monthly at the lower of the then current fair market value or the repurchase price in the applicable repurchase agreement (except that the Lease Payment Reserve Fund shall always be valued at the then current fair market value), and (4) is with any state or national bank or foreign bank with a United States branch or agency with short-term obligations rated in the highest classification (without regard to any suffix or numerical order) by each of the Rating Agencies.
- Any stripped securities rated in the highest classification by each of the Rating Agencies, including, but not limited to, U.S. Treasury STRIPS and REFCORP STRIPS.
- Any security which matures or which may be tendered for purchase at the option of the holder within not more than seven years of the date on which it is acquired, if that security has a rating from each of the Rating Agencies which is equal to or higher than the rating assigned to the Certificates by the Rating Agencies and the rating is in either of the two highest classifications (without regard to any suffix or numerical order) of each of the Rating Agencies.

Figure IV-1 depicts the sources and uses of the various funds.

Figure IV-1

State of Wisconsin Master Lease Program
Master Indenture - Sources and Uses of Funds



Servicing of Lease Schedules

The Lessor has agreed to service the Lease Schedules, and should the Lessor fail to do so, the Trustee has agreed to do so and enforce their terms.

Events of Default and Remedies

The following shall constitute Events of Default under the Master Indenture:

- Any Event of Nonappropriation or Event of Default under the Master Lease or any Lease Schedule.
- Failure by the Lessor or the State to observe any covenant, under the Master Indenture (other than an event specified above) for a period of 30 days after notice from the Trustee, the Lessor, or the owners of not less than 5% in aggregate principal amount of Certificates then outstanding; provided, however, if the failure cannot be corrected within the applicable period, those parties may not unreasonably withhold their consent to an extension of such time if corrective action is instituted and diligently pursued.
- Any additional event designated as an "Event of Default" under any Supplemental Indenture.

If an Event of Nonappropriation or an Event of Default under the Master Lease has occurred and is continuing, the Trustee is required to cause the Certificates of all series to be redeemed pursuant to the Master Indenture, pro rata, to the extent money is available in the Lease Payment Fund. In addition, if an Event of Nonappropriation or an Event of Default has occurred and is continuing, the Trustee may proceed, and upon written request of owners of not less than a majority in aggregate principal amount of Certificates then outstanding shall proceed, to take any of the remedial steps available under the Master Lease (including acceleration, if applicable) or whatever action at law or in equity may be necessary or appropriate to enforce its rights as assignee under the Master Indenture. All payments received by the Trustee with respect to the

Trust upon an Event of Default, whether from the sale of Leased Items, damages or otherwise, shall be applied by the Trustee, *first,* to its reasonable fees and expenses and, *second,* to the Lease Payment Fund.

In the event that no action is taken to eliminate an Event of Default, the owners of a majority in aggregate principal amount of the Certificates then outstanding may institute any suit, action, or other proceeding at law or in equity for the protection or enforcement of any right under the Master Lease or the Master Indenture, but only if such owners have first requested in writing that action be taken, have given a reasonable opportunity for such suit, action, or other proceeding to be instituted, and have offered reasonable indemnity against the costs, expenses, and liabilities to be incurred thereby.

Amendment

The Master Indenture, the Master Lease, or any Lease Schedule (**Operative Documents**) may be amended, or a supplemental indenture created, without the consent of any owners of certificates, in order to provide for the issuance of a series of Certificates, to cure any ambiguity, to correct or supplement any provision in any of the Operative Documents that may be inconsistent with any provision in any other Operative Document, or to add any other provision with respect to matters or questions arising under any Operative Document if it is not inconsistent with the provisions of any Operative Document provided that such action does not, as evidenced by an opinion of counsel, adversely affect in any material respect the interests of any owner of certificates.

Any of the Operative Documents may also be amended from time to time with the consent of the owners of not less than 51% of the aggregate outstanding principal amount of Certificates of any series affected thereby for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Operative Documents, or of modifying in any manner the rights of the owners of not less than 51% of the aggregate outstanding principal amount of Certificates; provided, however, that no amendment shall without the consent of the owners of all Certificates:

- Increase or reduce the amount of, or delay the timing of, or otherwise adversely affect, collections of payments under any Lease Schedule or required to be made on any Certificate
- Release any Lease Schedule or all or substantially all collateral securing a Lease Schedule, or
- Reduce the percentage required for consent to any amendment

Limitation on Rights of Certificate Holders

No owner of a Certificate has any right to vote (except as provided in the Master Indenture) or in any manner otherwise control the operation and management of the Trust, or the obligations of the parties to any of the Operative Documents nor shall anything set forth in the Master Indenture, or contained in the terms of the Certificates, be construed so as to constitute the owners of Certificate as partners or members of an association; nor shall any owner of Certificate be under any liability to any third person by reason of any action taken by the parties to the Master Indenture pursuant to any provision of the Master Indenture.

No owners of Certificate shall have any right by virtue of any provision of the Master Indenture to institute any suit, action, or proceeding at law or in equity under or with respect to the Master Indenture, unless:

- Such owner of a Certificate has previously given to the Trustee a written notice of an Event of Default and of the continuance thereof, as provided in the Master Indenture.
- The owners of not less than 25% of the aggregate outstanding principal amount of Certificates have made written request of the Trustee to institute such action, suit, or proceeding in its own name as Trustee under the Master Indenture and shall have offered to the Trustee such reasonable indemnity as it may require against the costs, expenses, and liabilities to be incurred therein or thereby.
- The Trustee, for 30 days after its receipt of such notice, request and offer of indemnity, shall have neglected or refused to institute any such action, suit, or proceeding.