

The Board of Chosen Freeholders of the County of Monmouth

DEPARTMENT OF FINANCE

MARK E. ACKER

DIRECTOR

E-MAIL ADDRESS:

macker@co.monmouth.nj.us



OFFICE OF THE COUNTY TREASURER
INFORMATION SERVICES

HALL OF RECORDS

P.O. BOX 1256

FREEHOLD, NEW JERSEY 07728-1256

TELEPHONE (732) 431-7391

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August 17, 2007

This document was electronically transmitted to the central post office at DisclosureUSA.org

This document was mailed to the following:

June Kalinowski-Corporate Trust Administrator-Commerce Bank
Elaine Stehle-Bank of New York

To Whom It May Concern:

In compliance with Rule 15C2-12, enclosed herewith is the following information:

Issuer's and/or Other Obligated Person's Name:
County of Monmouth – Mark E. Acker, Director of Finance

CUSIP Numbers: See Pages 14-25

Number of pages of attached information: 248**

Description of Material Event Notice / Financial Information (Check One):

- Principal and interest payment delinquencies
- Non-payment related defaults
- Unscheduled draws on debt service reserves reflecting financial difficulties
- Unscheduled draws on credit enhancements reflecting financial difficulties
- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions or events affecting the tax-exempt status of the security
- Modifications to rights of security holders
- Bond calls
- Defeasances
- Release, substitution, or sale of property securing repayment of the securities

___ Rating changes

___ Failure to provide annual financial information as required

___ Other material event notice (specify) _____

*14. X Financial information: Please check all appropriate boxes:

CAFR: (a) includes does not include Annual Financial Information
(b) Audited? Yes No

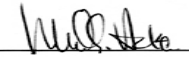
Annual Financial Information: Audited? Yes No

Operating Data

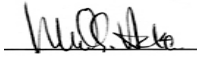
Fiscal Period Covered: 01/01/06 to 12/31/06

*Financial information **should not** be filed with the MSRB.

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: 
Name: Mark E. Acker Title: Director of Finance
Employer: County of Monmouth
Address: One East Main Street, Hall of Records, 3rd Fl.
City, State, Zip Code: Freehold, New Jersey 07728-1256
Voice Telephone Number: (732) 431-7391

Sincerely,


Mark E. Acker,
Director of Finance

Enclosures

cc: J. Draikiwicz

** Our audit report is the balance of information required for continuing disclosure, which can be viewed under the Financial Statements category on our web site <http://co.monmouth.nj.us/finance/auditReport.asp>.

LIST OF MONMOUTH COUNTY TWELVE LARGEST TAXPAYERS

DECEMBER 31, 2006

<u>Owner of Record</u>	<u>Property Location</u>	<u>2006 Total Assessed Value</u>	<u>2006 Tax Rate Per \$100</u>	<u>Total 2006 Taxes</u>
1. Freehold Mall				
Freemall Associates, LLC	Freehold Township	\$161,840,900	3.343	\$5,410,341.29
The May Department Stores Co (Lord & Taylor)	Freehold Township	12,204,600	3.343	407,999.78
JC Penney Properties, Inc.	Freehold Township	12,050,600	3.343	402,851.56
Trustees of SRC Facilities (Sears)	Freehold Township	10,524,500	3.343	351,834.04
Nordstrom, Inc.	Freehold Township	14,257,000	3.343	476,611.51
Tru-Freehold Realty Inc. #6342 (Kids R Us)	Freehold Township	4,025,000	3.343	134,555.75
Office Depot, Inc. % Kramer	Freehold Township	2,589,500	3.343	86,566.99
HD Development Of Maryland, Inc.	Freehold Township	9,380,800	3.343	313,600.14
EF Partners LLC % Sady Greens Revoc	Freehold Township	7,181,000	3.343	240,060.83
State St. Bank & Trust Co of Conn (Sams Club)	Freehold Township	9,300,000	3.343	310,899.00
Macy's East, Inc.	Freehold Township	24,897,800	3.343	832,333.45
Galyans Sports & Outdoor	Freehold Township	6,810,500	3.343	227,675.02
Freemall Associates (Bob's & Comp USA)	Freehold Township	7,500,000	3.343	250,725.00
Lowes Theater Lessee	Freehold Township	12,557,600	3.343	419,800.57
		\$295,119,800		\$9,865,854.93
2. AT&T Corporate Park				
200 Laurel % ATT Lease Adm/NJ8110E1	Middletown	\$157,529,300	3.558	\$5,604,892.49
199 Laurel Asso. % Steiner Equ. Group	Middletown	366,000	3.558	13,022.28
Four Ponds % CB R Ellis Inc.	Middletown	30,000,000	3.558	1,067,400.00
		\$187,895,300		\$6,685,314.77
3. Monmouth Mall				
Eatontown Monmouth Mall LLC	Eatontown	\$238,122,200	1.441	\$3,431,340.90
Lord & Taylor May Stores #57	Eatontown	20,025,500	1.441	288,567.46
Macy's East Federated Dept. Stores	Eatontown	33,004,900	1.441	475,600.61
J C Penney 1150-0 Property Tax Off.	Eatontown	24,987,200	1.441	360,065.55
		\$316,139,800		\$4,555,574.52
4. Lucent Technologies				
LTI NJ Finance LLC	Holmdel	\$93,500,000	3.300	\$3,085,500.00
NS-MPG Inc. % Lucent Tech.	Holmdel	4,600,200	3.300	151,806.60
Weill, M. % Murray Constr. Co.	Middletown	20,637,500	3.558	734,282.25
		\$118,737,700		\$3,971,588.85
5. Assisted Living Facility				
Tinton Falls Campus, LLC % Seabrook	Tinton Falls Boro	\$85,236,800	3.590	\$3,060,001.12
6. Seaview Square Mall				
Seaview Square, LLC % Invest Int'l	Ocean Township	\$100,000,000	1.674	\$1,674,000.00
Sears, Roebuck & Co. D/768Tax, B2107A	Ocean Township	22,517,600	1.674	376,944.62
		\$122,517,600		\$2,050,944.62

<u>Owner of Record</u>	<u>Property Location</u>	<u>2006 Total Assessed Value</u>	<u>2006 Tax Rate Per \$100</u>	<u>Total 2006 Taxes</u>
7. Shopping Center				
Caydenzar % Denholtz Associates	Holmdel	\$4,094,000	3.300	\$135,102.00
Holmdel Commons, LLC c/o Kimco Rlty	Holmdel	25,871,435	3.300	853,757.36
Kimco Realty Corporation	Holmdel	28,531,100	3.300	941,526.30
		\$58,496,535		\$1,930,385.66
8. New Jersey Sports & Exposition Auth				
New Jersey Sports & Exposition Auth	Oceanport Boro	\$124,109,100	1.306	\$1,620,864.85
9. International Flavors & Fragrances				
International Flavors & Fragrances	Union Beach Boro	\$43,364,500	2.627	\$1,139,185.42
10. Bellcore Research Facility				
One Rvr. Assoc % Bellcore, RM.IJ008G	Middletown	\$7,932,900	3.558	\$282,252.58
One Rvr. Assoc % Bellcore, RM.IJ008G	Middletown	14,590,300	3.558	519,122.87
One Rvr. Assoc % Bellcore, RM.IJ008G	Middletown	9,116,900	3.558	324,379.30
		\$31,640,100		\$1,125,754.75
11. Hotel				
Tiburion Ocean Place LLC	Long Branch City	\$41,495,300	2.442	\$1,013,315.23
12. Apartment Complex				
Woodshire Apts	Ocean Township	\$58,681,000	1.674	\$982,319.94

Source: Monmouth County Board of Taxation (March, 2007).

**ASSESSED VALUATION OF REAL PROPERTY AND
EQUALIZED VALUATIONS TAXABLE AND TAX RATES**

<u>Year</u>	<u>Net Valuation Taxable</u>	<u>Net Valuation Divided by Equalized Valuation</u>	<u>Valuations as Equalized</u>	<u>Tax Rate Per \$100</u>
2003	51,152,695,353	75.99	67,317,052,656	0.372240909
2004	57,090,882,529	73.05	78,153,701,666	0.334019800
2005	65,515,271,859	72.68	90,137,099,466	0.299560815
2006	70,973,216,180	67.57	105,034,059,265	0.266087398
2007	87,315,329,030	73.15	119,359,170,505	0.240657102

Source: Abstract of Ratables, County of Monmouth.

Note: Difference between Assessed Valuation and Net Valuation Taxable is the “Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies” (c.138, L.1966).

DISTRIBUTION OF ASSESSED VALUATION

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Vacant Land	\$ 1,131,874,619	\$ 1,135,053,539	\$ 1,299,927,319	\$ 1,450,018,215	\$ 1,890,326,965
Residential	41,186,092,630	46,483,834,979	53,934,369,834	57,987,104,041	71,996,304,967
Farm Regular	438,687,500	460,399,900	437,114,900	547,263,000	648,209,100
Farm Qualified	30,475,777	29,770,715	28,297,015	28,365,615	28,791,400
Commercial	6,395,575,381	6,885,783,580	7,588,884,440	8,460,769,015	9,933,979,740
Industrial	812,838,950	872,409,250	872,367,350	993,688,150	1,054,549,300
Apartments	<u>971,638,800</u>	<u>1,054,049,800</u>	<u>1,195,603,600</u>	<u>1,362,558,500</u>	<u>1,609,606,500</u>
	\$50,967,183,657	\$56,921,301,763	\$65,356,564,458	\$ 70,829,766,536	\$ 87,161,767,972

Source: Abstract of Ratables, County of Monmouth.

Note: Difference between Assessed Valuation and Net Valuation Taxable is the "Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies" (c.138, L.1966).

**COUNTY OF MONMOUTH
STATEMENT OF STATUTORY NET DEBT**

August 31, 2007

GROSS DEBT:		
General Bonds Issued and Outstanding		\$262,675,000.00
Self-Liquidating Utility		20,980,000.00
County College Bonds Issued and Outstanding		9,735,000.00
County Vocational Bonds Issued and Outstanding		1,611,530.65
NJDEP-Green Trust Program		<u>7,653,996.10</u>
		\$302,655,526.75
BONDS/NOTES AUTHORIZED:		
General Improvements:		
Notes Issued	-0-	
Authorized but not Issued	\$275,510,000.00	
Self-Liquidating Utility:		
Notes Issued	-0-	
Authorized but not Issued	-0-	<u>275,510,000.00</u>
TOTAL GROSS DEBT		\$578,165,526.75
LESS: STATUTORY DEDUCTIONS:		
Guaranty Equipment Lease Program - M.C.I.A.	63,290,000.00 ⁽¹⁾	
Guaranty Pooled Loan Program - M.C.I.A.	14,500,000.00 ⁽¹⁾	
County College Bonds	14,205,000.00	
Self-Liquidating Utility	20,980,000.00 ⁽²⁾	
Refunding Bonds for Unfunded Pension Liabilities	3,580,000.00 ⁽³⁾	
Open Space Acquisition Bonds	48,445,000.00 ⁽⁴⁾	165,000,000.00
STATUTORY NET DEBT		<u>\$413,165,526.75</u>
Three-Year Average (2004-2006) Equalized Valuation of Real Property (Pursuant to N.J.S.A. 15:1-35.1)		\$103,063,818,585.00
Net Debt Expressed as a Percentage of Average Equalized Valuation of Real Property		0.4009%
Debt Limitation Per N.J.S.A. 40A:2-6 (Counties) 2% of Three-Year Average Equalized Valuation		\$2,061,276,371.70
Total Net Debt		<u>413,165,526.75</u>
Remaining Net Debt Capacity		\$1,648,110,844.95

- (1) The County has unconditionally guaranteed \$63,290,000 M.C.I.A. Capital Equipment Pooled Lease Revenue Bonds and the County has unconditionally guaranteed an amount not to exceed \$14,500,000 M.C.I.A. Governmental Loan Refunding Revenue Bonds. The guaranty is an allowable deduction from gross debt pursuant to the Local Bond Law and the County Improvement Authorities Law (N.J.S.A. 40:37A-80).
- (2) The MCRC indebtedness is an allowable deduction for self-liquidating purposes pursuant to the Local Bond Law (N.J.S.A. 40A:2-44 (c)).
- (3) The Refunding Bonds are an allowable deduction pursuant to the Local Bond Law (N.J.S.A. 40A:2-52).
- (4) The Open Space Acquisition Bonds are an allowable deduction pursuant to Local Bond Law (N.J.S.A. 40A:2-44(h)).

**COUNTY OF MONMOUTH
SCHEDULE OF DEBT SERVICE**

DECEMBER 31, 2006

<u>Year</u>	<u>General</u>	<u>County College</u>	<u>Vocational School</u>	<u>NJDEP Green Trust</u>	<u>Total Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal Reclamation Center</u>	<u>Interest Reclamation Center</u>	<u>Total Including Reclamation Center</u>
2007	\$28,945,000.00	\$2,955,000.00	\$247,890.26	\$1,418,114.76	\$33,566,005.02	\$13,051,553.99	\$46,617,559.01	\$2,860,000.00	\$996,000.00	50,473,559.01
2008	28,055,000.00	2,225,000.00	253,366.87	1,237,772.39	31,771,139.26	11,511,138.50	43,282,277.76	2,830,000.00	859,850.00	46,972,127.76
2009	27,320,000.00	2,225,000.00	258,927.61	1,262,651.61	31,066,579.22	10,142,927.05	41,209,506.27	2,790,000.00	721,275.00	44,720,781.27
2010	26,795,000.00	1,505,000.00	264,916.11	1,288,030.94	29,852,947.05	8,838,191.46	38,691,138.51	2,750,000.00	587,125.00	42,028,263.51
2011	27,685,000.00	1,515,000.00	271,214.09	1,007,468.88	30,478,682.97	7,600,869.95	38,079,552.92	1,200,000.00	461,200.00	39,740,752.92
2012	25,180,000.00	915,000.00	277,993.62	1,027,719.01	27,400,712.63	6,294,272.55	33,694,985.18	1,550,000.00	406,700.00	35,651,685.18
2013	23,420,000.00	450,000.00	285,112.36	751,278.66	24,906,391.02	5,082,224.61	29,988,615.63	1,550,000.00	340,950.00	31,879,565.63
2014	21,420,000.00	450,000.00	-	346,625.85	22,216,625.85	4,019,721.43	26,236,347.28	1,550,000.00	271,450.00	28,057,797.28
2015	19,590,000.00	450,000.00	-	162,069.11	20,202,069.11	3,062,826.11	23,264,895.22	1,550,000.00	201,150.00	25,016,045.22
2016	17,555,000.00	-	-	-	17,555,000.00	2,197,906.25	19,752,906.25	1,600,000.00	128,800.00	21,481,706.25
2017	11,915,000.00	-	-	-	11,915,000.00	1,503,490.00	13,418,490.00	1,600,000.00	54,800.00	15,073,290.00
2018	10,005,000.00	-	-	-	10,005,000.00	1,013,865.00	11,018,865.00	-	-	11,018,865.00
2019	7,305,000.00	-	-	-	7,305,000.00	647,327.50	7,952,327.50	-	-	7,952,327.50
2020	7,405,000.00	-	-	-	7,405,000.00	328,057.50	7,733,057.50	-	-	7,733,057.50
2021	2,845,000.00	-	-	-	2,845,000.00	60,456.25	2,905,456.25	-	-	2,905,456.25
	<u>\$285,440,000.00</u>	<u>\$12,690,000.00</u>	<u>\$1,859,420.92</u>	<u>\$8,501,731.21</u>	<u>\$308,491,152.13</u>	<u>\$75,354,828.16</u>	<u>\$383,845,980.29</u>	<u>\$21,830,000.00</u>	<u>\$5,029,300.00</u>	<u>\$410,705,280.29</u>

DEBT ANALYSIS

	<u>December 31, 2002⁽¹⁾</u>	<u>December 31, 2003⁽¹⁾</u>	<u>December 31, 2004⁽¹⁾</u>	<u>December 31, 2005⁽¹⁾</u>	<u>December 31, 2006⁽¹⁾</u>
Full Valuation Per Capita	\$95,585.00	\$109,405.00	\$127,017.00	\$146,493.00	\$170,704.00
County Net Debt as a Percentage of Full Value	0.51%	0.45%	0.42%	0.39%	0.35%
County Net Debt Per Capita	\$492.19	\$497.17	\$533.30	\$577.33	\$603.93
Overlapping Net Debt as a Percentage of Full Value	2.64%	2.39%	2.28%	2.05%	1.81%
Overlapping Net Debt Per Capita	\$2,526.99	\$2,615.02	\$2,895.15	\$3,005.86	\$3,085.79

⁽¹⁾ Per capita figures for 2002 through 2006 utilizing 2000 Census Data.

Other County Obligations

Monmouth County Improvement Authority Correctional Facilities Revenue Bonds

The \$30,330,000 Correctional Facilities Refunding Revenue Bonds, Series 1997 are direct and special obligations of the Monmouth County Improvement Authority (“Authority”) secured by a pledge of certain property, which includes the Authority’s right to receive rental payments from the County pursuant to the terms and provisions under the Lease and Agreement dated as of August 1, 1991 between the County and the Authority. The County is obligated to pay to the Authority such sums of money constituting lease rentals in amounts necessary to provide for the cost of acquisition and construction of additions and improvements to the existing correctional facilities located in the County, including payment of debt service on bonds associated with the financing of such acquisition and any administrative expenses of the Authority. The lease rental payments representing debt service on said bonds are irrevocably pledged by the Authority for the payment of principal of, or the redemption price, if any, and interest on such bonds. As of August 31, 2007, \$14,255,000 of the bonds are outstanding.

Maturities of Bonds Outstanding August 31, 2007

<u>Date</u>	<u>Amount</u>
2008	3,310,000
2009	3,470,000
2010	3,645,000
2011	3,830,000

Monmouth County Improvement Authority
Capital Equipment Pooled Lease
Revenue Bonds

The \$5,435,000 Capital Equipment Pooled Lease Revenue Bonds, Series 1991, the \$10,825,000 Capital Equipment Pooled Lease Revenue Bonds, Series 1993, the \$11,390,000 Capital Equipment Pooled Lease Revenue Bonds, Series 1997, the \$20,590,000 Capital Equipment Pooled Lease Revenue Bonds, Series 1999, the \$16,885,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2001, the \$16,180,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2003 and the \$21,905,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2005 (the “Bonds”) are limited obligations of the Authority secured by a pledge of certain property, which includes the Authority’s right to receive payments of principal and interest on bonds issued by the Authority (“Local Unit Bond”) to finance the acquisition of equipment for lease to certain governmental units located within the County (the “Local Units”). The principal and interest on each Local Unit Bond is secured by a pledge of lease payments made by the applicable Local Unit pursuant to the terms and provisions of a lease agreement between the Authority and such Local Unit, with respect to the equipment leased by such Local Unit. Payment of principal and interest on each Local Unit Bond is unconditionally and irrevocably guaranteed by each of the Local Units. In addition, payment of principal and interest on each Local Unit Bond is unconditionally and irrevocably guaranteed by the County. As of August 31, 2007, \$38,690,000 of the bonds were outstanding.

Maturities of Bonds
Outstanding August 31, 2007

<u>Date</u>	<u>Amount</u>
2007	7,930,000
2008	7,345,000
2009	6,445,000
2010	4,865,000
2011	3,355,000
2012	2,650,000
2013	2,585,000
2014	1,715,000
2015	1,800,000

**Monmouth County Improvement Authority
Governmental Loan Refunding
Revenue Bonds**

The \$21,670,000 Governmental Loan Refunding Revenue Bonds, Series 2006, (the “Pooled Loan Bonds”) are limited obligations of the Authority secured by a pledge of certain property, which includes the Authority’s right to receive payments of principal and interest on bonds (the “Borrower Bonds”) issued by certain governmental units located within the County (the “Borrowers”) to refinance various capital improvements of the Borrower’s. The principal and interest on each Borrower Bond is a direct and general obligation of each respective Borrower. Payment of principal and interest on the Pooled Loan Bond is unconditionally and irrevocably guaranteed by the County. As of August 31, 2007, \$14,500,000 of the bonds were outstanding.

Maturities of Pooled Loan Bonds
Outstanding August 31, 2007

<u>Date</u>	<u>Amount</u>
2/1/2008	1,095,000
8/1/2008	2,440,000
2/1/2009	1,095,000
8/1/2009	1,490,000
2/1/2010	1,055,000
8/1/2010	670,000
2/1/2011	1,050,000
8/1/2011	570,000
2/1/2012	825,000
8/1/2012	580,000
2/1/2013	695,000
8/1/2013	570,000
2/1/2014	690,000
8/1/2014	430,000
2/1/2015	490,000
8/1/2015	290,000
2/1/2016	270,000
8/1/2016	195,000

**COUNTY OF MONMOUTH
COMPARATIVE COUNTY BUDGETS
AS APPROVED AND ADOPTED**

	<u>2006</u> ⁽¹⁾	<u>2007</u> ⁽²⁾
Anticipated Revenues:		
Fund Balance Utilized	\$ 48,000,000	\$ 48,500,000
State Aid	44,034,995	46,940,602
State and Federal Grants	9,751,099	10,941,518
Miscellaneous Revenue	76,706,230	78,967,880
County Tax Levy	<u>278,540,000</u>	<u>286,504,000</u>
Total Anticipated Revenues	<u>\$457,032,324</u>	<u>\$471,854,000</u>
Appropriations:		
Operations	\$378,994,635	\$388,256,160
Capital Improvements	12,866,000	13,046,000
Debt Service	46,396,689	47,976,840
Pension Contributions and Social Security Taxes	<u>18,775,000</u>	<u>22,575,000</u>
Total Appropriations	<u>\$457,032,324</u>	<u>\$471,854,000</u>

- (1) The 2006 County Budget was adopted by the Board of Freeholders on February 23, 2006.
(2) The 2007 County Budget was adopted by the Board of Freeholders on March 8, 2007.

Series 1996 Bonds
\$30,000,000 General Obligation Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
October 1, 1997	\$1,350,000	5.00%	609558YU9
October 1, 1998	\$1,400,000	5.00%	609558YV7
October 1, 1999	\$1,500,000	5.00%	609558YW5
October 1, 2000	\$1,600,000	5.00%	609558YX3
October 1, 2001	\$1,700,000	5.00%	609558YY1
October 1, 2002	\$1,800,000	5.05%	609558YZ8
October 1, 2003	\$1,900,000	5.10%	609558ZA2
October 1, 2004	\$2,000,000	5.10%	609558ZB0
October 1, 2005	\$2,100,000	5.10%	609558ZC8
October 1, 2006	\$2,200,000	5.10%	609558ZD6
October 1, 2007	\$2,300,000	5.10%	609558ZE4
October 1, 2008	\$2,400,000	5.10%	609558ZF1
October 1, 2009	\$2,500,000	5.10%	609558ZG9
October 1, 2010	\$2,600,000	5.10%	609558ZH2
October 1, 2011	\$2,650,000	5.10%	609558ZJ3

Series 1997 Bonds

\$33,000,000 General Improvement Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
August 1, 1998	\$1,500,000	4.00	609558ZK0
August 1, 1999	\$1,600,000	4.00	609558ZL8
August 1, 2000	\$1,700,000	4.00	609558ZM6
August 1, 2001	\$1,800,000	4.00	609558ZN4
August 1, 2002	\$1,900,000	4.10	609558ZP9
August 1, 2003	\$2,000,000	4.20	609558ZO7
August 1, 2004	\$2,100,000	4.30	609558ZR5
August 1, 2005	\$2,200,000	4.40	609558ZS3
August 1, 2006	\$2,300,000	4.50	609558ZT1
August 1, 2007	\$2,400,000	5.00	609558ZU8
August 1, 2008	\$2,500,000	5.00	609558ZV6
August 1, 2009	\$2,600,000	5.00	609558ZW4
August 1, 2010	\$2,700,000	5.00	609558ZX2
August 1, 2011	\$2,800,000	5.00	609558ZY0
August 1, 2012	\$2,900,000	5.00	609558ZZ7

\$7,300,000 County College Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
August 1, 1998	\$730,000	4.00	609558A27
August 1, 1999	\$730,000	4.00	609558A35
August 1, 2000	\$730,000	4.00	609558A43
August 1, 2001	\$730,000	4.00	609558A50
August 1, 2002	\$730,000	4.10	609558A68
August 1, 2003	\$730,000	4.20	609558A76
August 1, 2004	\$730,000	4.30	609558A84
August 1, 2005	\$730,000	4.40	609558A92
August 1, 2006	\$730,000	4.50	609558B26
August 1, 2007	\$730,000	5.00	609558B34

Series 1998 Bonds

\$33,000,000 General Improvement Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
August 1, 2000	\$2,840,000	4.500%	609558B59
August 1, 2001	\$3,100,000	4.500	609558B67
August 1, 2002	\$1,350,000	4.500	609558B75
August 1, 2003	\$2,705,000	4.500	609558B83
August 1, 2004	\$2,705,000	4.500	609558B91
August 1, 2005	\$2,705,000	4.500	609558C25
August 1, 2006	\$2,705,000	4.500	609558C33
August 1, 2007	\$2,130,000	4.500	609558C41
August 1, 2008	\$2,130,000	4.500	609558C58
August 1, 2009	\$2,130,000	4.500	609558C66
August 1, 2010	\$2,130,000	4.500	609558C74
August 1, 2011	\$2,130,000	4.625	609558C82
August 1, 2012	\$2,130,000	4.750	609558C90
August 1, 2013	\$2,110,000	4.750	609558D24

\$25,115,000 Refunding Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
December 1, 1998	\$ 615,000	4.250%	609558D32
August 1, 1999	\$ 200,000	4.500	609558D40
August 1, 2000	\$3,755,000	4.500	609558D57
August 1, 2001	\$3,690,000	4.500	609558D65
August 1, 2002	\$7,330,000	4.500	609558D73
August 1, 2003	\$3,485,000	4.500	609558D81
August 1, 2004	\$2,060,000	4.500	609558D99
August 1, 2005	\$2,015,000	4.500	609558E23
August 1, 2006	\$1,965,000	4.500	609558E31

Series 1999 Bonds

\$27,000,000 General Improvement Bonds, Series 1999

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2000	\$980,000	4.75%	609558E49
July 15, 2001	1,180,000	4.75	609558E56
July 15, 2002	1,320,000	4.75	609558E64
July 15, 2003	1,960,000	4.75	609558E72
July 15, 2004	1,960,000	4.80	609558E80
July 15, 2005	1,960,000	4.80	609558E98
July 15, 2006	1,960,000	4.80	609558F22
July 15, 2007	1,960,000	4.80	609558F30
July 15, 2008	1,960,000	4.80	609558F48
July 15, 2009	1,960,000	4.80	609558F55
July 15, 2010	1,960,000	4.80	609558F63
July 15, 2011	1,960,000	4.80	609558F71
July 15, 2012	1,960,000	4.80	609558F89
July 15, 2013	1,960,000	4.80	609558F97
July 15, 2014	1,960,000	4.80	609558G21

\$7,200,000 County College Bonds, Series 1999

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2000	\$720,000	4.75%	609558G39
July 15, 2001	720,000	4.75	609558G47
July 15, 2002	720,000	4.75	609558G54
July 15, 2003	720,000	4.75	609558G62
July 15, 2004	720,000	4.80	609558G70
July 15, 2005	720,000	4.80	609558G88
July 15, 2006	720,000	4.80	609558G96
July 15, 2007	720,000	4.80	609558H20
July 15, 2008	720,000	4.80	609558H38
July 15, 2009	720,000	4.80	609558H46

Series 2000 Bonds
\$30,000,000 General Obligation Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2001	\$1,075,000	4.75%	609558K42
January 15, 2002	1,300,000	4.75	609558K59
January 15, 2003	2,125,000	4.75	609558K67
January 15, 2004	2,125,000	4.75	609558K75
January 15, 2005	2,125,000	4.75	609558K83
January 15, 2006	2,125,000	4.75	609558K91
January 15, 2007	2,125,000	5.00	609558L25
January 15, 2008	2,125,000	5.00	609558L33
January 15, 2009	2,125,000	5.00	609558L41
January 15, 2010	2,125,000	5.00	609558L58
January 15, 2011	2,125,000	5.00	609558L66
January 15, 2012	2,125,000	5.00	609558L74
January 15, 2013	2,125,000	5.00	609558L82
January 15, 2014	2,125,000	5.00	609558L90
January 15, 2015	2,125,000	5.00	609558M24

Series 2001 Bonds

\$30,000,000 General Improvement Bonds, Series 2001

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2002	\$1,055,000	4.00%	609558M32
July 15, 2003	1,830,000	4.00	609558M40
July 15, 2004	1,855,000	4.00	609558M57
July 15, 2005	2,105,000	4.00	609558M65
July 15, 2006	2,105,000	4.00	609558M73
July 15, 2007	2,105,000	4.00	609558M81
July 15, 2008	2,105,000	4.10	609558M99
July 15, 2009	2,105,000	4.10	609558N23
July 15, 2010	2,105,000	4.10	609558N31
July 15, 2011	2,105,000	4.20	609558N49
July 15, 2012	2,105,000	4.30	609558N56
July 15, 2013	2,105,000	4.40	609558N64
July 15, 2014	2,105,000	4.50	609558N72
July 15, 2015	2,105,000	4.60	609558N80
July 15, 2016	2,105,000	4.70	609558N98

\$6,010,000 County College Bonds, Series 2001

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2002	\$600,000	4.00%	609558P21
July 15, 2003	600,000	4.00	609558P39
July 15, 2004	600,000	4.00	609558P47
July 15, 2005	600,000	4.00	609558P54
July 15, 2006	600,000	4.00	609558P62
July 15, 2007	600,000	4.00	609558P70
July 15, 2008	600,000	4.10	609558P88
July 15, 2009	600,000	4.10	609558P96
July 15, 2010	600,000	4.10	609558Q20
July 15, 2011	610,000	4.20	609558Q38

Series 2002 Bonds

\$40,000,000 General Improvement Bonds, Series 2002

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2003	2,000,000	3.25%	609558Q46
July 15, 2004	2,000,000	3.25	609558Q53
July 15, 2005	2,000,000	3.25	609558Q61
July 15, 2006	2,000,000	3.25	609558Q79
July 15, 2007	2,000,000	3.25	609558Q87
July 15, 2008	2,000,000	3.25	609558Q95
July 15, 2009	3,250,000	3.40	609558R29
July 15, 2010	3,250,000	3.65	609558R37
July 15, 2011	3,250,000	4.00	609558R45
July 15, 2012	3,250,000	4.00	609558R52
July 15, 2013	3,250,000	4.00	609558R60
July 15, 2014	3,250,000	4.10	609558R78
July 15, 2015	3,250,000	4.20	609558R86
July 15, 2016	3,250,000	4.25	609558R94
July 15, 2017	2,000,000	4.35	609558S28

\$4,515,000 County College Bonds, Series 2002

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2003	\$450,000	3.25%	609558S36
July 15, 2004	450,000	3.25	609558S44
July 15, 2005	450,000	3.25	609558S51
July 15, 2006	450,000	3.25	609558S69
July 15, 2007	450,000	3.25	609558S77
July 15, 2008	450,000	3.25	609558S85
July 15, 2009	450,000	3.40	609558S93
July 15, 2010	450,000	3.65	609558T27
July 15, 2011	450,000	4.00	609558T35
July 15 2012	465,000	4.00	609558T43

\$9,000,000 Utility Bonds, Series 2002

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2003	\$400,000	3.25%	609558Q46
July 15, 2004	400,000	3.25	609558Q53
July 15, 2005	400,000	3.25	609558Q61
July 15, 2006	400,000	3.25	609558Q79
July 15, 2007	450,000	3.25	609558Q87
July 15, 2008	450,000	3.25	609558Q95
July 15, 2009	450,000	3.40	609558R29
July 15, 2010	450,000	3.65	609558R37
July 15, 2011	800,000	4.00	609558R45
July 15 2012	800,000	4.00	609558R52
July 15, 2013	800,000	4.00	609558R60
July 15, 2014	800,000	4.10	609558R78
July 15, 2015	800,000	4.20	609558R86
July 15, 2016	800,000	4.25	609558R94
July 15, 2017	800,000	4.35	609558S28

Series 2003 Bonds

\$40,000,000 General Improvement Bonds, Series 2003A

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
March 1, 2004	\$1,400,000	2.000%	609558U25
March 1, 2005	2,315,000	3.000	609558U33
March 1, 2006	2,790,000	4.000	609558U41
March 1, 2007	2,790,000	5.000	609558U58
March 1, 2008	2,790,000	4.000	609558U66
March 1, 2009	2,790,000	5.000	609558U74
March 1, 2010	2,790,000	2.400	609558U82
March 1, 2011	2,790,000	2.750	609558U90
March 1, 2012	2,790,000	4.000	609558V24
March 1, 2013	2,790,000	3.000	609558V32
March 1, 2014	2,790,000	3.100	609558V40
March 1, 2015	2,790,000	3.250	609558V57
March 1, 2016	2,795,000	3.250	609558V65
March 1, 2017	2,795,000	3.500	609558V73
March 1, 2018	2,795,000	3.500	609558V81

\$17,210,000 Pension Refunding Bonds, Series 2003B (Taxable)

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
July 15, 2004	\$3,325,000	1.500%	609558T50
July 15, 2005	3,375,000	1.500	609558T68
July 15, 2006	3,430,000	2.000	609558T76
July 15, 2007	3,500,000	2.375	609558T84
July 15, 2008	3,580,000	2.625	609558T92

Series 2004 Bonds

\$25,000,000 General Improvement Bonds, Series 2004A

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2005	\$1,485,000	5.00%	609558V99
January 15, 2006	2,640,000	4.00	609558W23
January 15, 2007	2,640,000	4.00	609558W31
January 15, 2008	1,410,000	5.00	609558W49
January 15, 2009	1,410,000	5.00	609558W56
January 15, 2010	1,185,000	5.00	609558W64
January 15, 2011	2,375,000	5.00	609558W72
January 15, 2012	2,375,000	5.00	609558W80
January 15, 2013	2,370,000	5.00	609558W98
January 15, 2014	2,370,000	4.00	609558X22
January 15, 2015	2,370,000	4.00	609558X30
January 15, 2016	2,370,000	4.00	609558X48

\$35,445,000 Refunding Bonds, Series 2004B

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
September 1, 2004	\$ 100,000	2.00%	609558X55
September 1, 2007	6,595,000	5.25	609558X89
September 1, 2008	6,765,000	5.25	609558X97
September 1, 2009	6,935,000	5.25	609558Y21
September 1, 2010	7,095,000	5.00	609558Y39
September 1, 2011	5,260,000	5.00	609558Y47
September 1, 2012	2,695,000	5.00	609558Y54

Series 2005 Bonds

\$27,035,000 General Improvement Bonds, Series 2005

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2006	1,750,000	3.00%	609558Y62
January 15, 2007	2,000,000	3.00	609558Y70
January 15, 2008	2,000,000	5.00	609558Y88
January 15, 2009	2,000,000	5.00	609558Y96
January 15, 2010	1,435,000	3.50	609558Z20
January 15, 2011	1,000,000	3.75	609558Z38
January 15, 2012	1,000,000	4.00	609558Z46
January 15, 2013	1,900,000	5.00	609558Z53
January 15, 2014	1,950,000	5.00	609558Z61
January 15, 2015	2,000,000	5.00	609558Z79
January 15, 2016	2,000,000	5.00	609558Z87
January 15, 2017	2,000,000	5.00	609558Z95
January 15, 2018	2,000,000	5.00	6095582A8
January 15, 2019	2,000,000	4.50	6095582B6
January 15, 2020	2,000,000	4.50	6095582C4

\$4,530,000 County College Bonds, Series 2005

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2006	\$455,000	3.00%	6095582D2
January 15, 2007	455,000	3.00	6095582E0
January 15, 2008	455,000	5.00	6095582F7
January 15, 2009	455,000	5.00	6095582G5
January 15, 2010	455,000	3.50	6095582H3
January 15, 2011	455,000	3.75	6095582J9
January 15, 2012	450,000	4.00	6095582K6
January 15, 2013	450,000	5.00	6095582L4
January 15, 2014	450,000	5.00	6095582M2
January 15, 2015	450,000	5.00	6095582N0

\$7,000,000 Utility Bonds, Series 2005

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2006	400,000	3.00%	609558Y62
January 15, 2007	400,000	3.00	609558Y70
January 15, 2008	400,000	5.00	609558Y88
January 15, 2009	400,000	5.00	609558Y96
January 15, 2010	400,000	3.50	609558Z20
January 15, 2011	400,000	3.75	609558Z38
January 15, 2012	750,000	4.00	609558Z46
January 15, 2013	750,000	5.00	609558Z53
January 15, 2014	750,000	5.00	609558Z61
January 15, 2015	750,000	5.00	609558Z79
January 15, 2016	800,000	5.00	609558Z87
January 15, 2017	800,000	5.00	609558Z95

Series 2005 Bonds (continued)
\$30,000,000 Open Space Bonds, Series 2005

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
June 1, 2006	1,555,000	5.000%	6095582P5
December 1, 2007	1,595,000	3.750	6095582Q3
December 1, 2008	1,655,000	3.750	6095582R1
December 1, 2009	1,715,000	3.750	6095582S9
December 1, 2010	1,780,000	3.750	6095582T7
December 1, 2011	1,850,000	3.000	6095582U4
December 1, 2012	1,905,000	3.125	6095582V2
December 1, 2013	1,965,000	3.250	6095582W0
December 1, 2014	2,025,000	3.750	6095582X8
December 1, 2015	2,105,000	4.000	6095582Y6
December 1, 2016	2,190,000	4.000	6095582Z3
December 1, 2017	2,275,000	4.000	6095583A7
December 1, 2018	2,365,000	4.000	6095583B5
December 1, 2019	2,460,000	4.000	6095583C3
December 1, 2020	2,560,000	4.000	6095583D1

Series 2006 Bonds
\$40,000,000 General Obligation Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2007	\$1,515,000	4.00%	6095583E9
January 15, 2008	1,515,000	4.00	6095583F6
January 15, 2009	2,840,000	4.00	6095583G4
January 15, 2010	2,840,000	4.00	6095583H2
January 15, 2011	2,840,000	4.00	6095583J8
January 15, 2012	2,845,000	5.00	6095583K5
January 15, 2013	2,845,000	5.00	6095583L3
January 15, 2014	2,845,000	5.00	6095583M1
January 15, 2015	2,845,000	5.00	6095583N9
January 15, 2016	2,845,000	5.00	6095583P4
January 15, 2017	2,845,000	4.00	6095583Q2
January 15, 2018	2,845,000	4.00	6095583R0
January 15, 2019	2,845,000	5.00	6095583S8
January 15, 2020	2,845,000	4.20	6095583T6
January 15, 2021	2,845,000	4.25	6095583U3