

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

FAX (732) 409-4824

August 24, 2005

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

This document was mailed to the following:

Christopher J. Schwab-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: 245**

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 []

[X] Annual Financial Information: Audited? Yes [X] No []

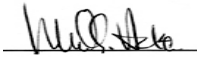
[X] Operating Data

Fiscal Period Covered: 01/01/04 to 12/31/04

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

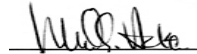
I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

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, 2004

<u>Owner of Record</u>	<u>Property Location</u>	<u>2004 Total Assessed Value</u>	<u>2004 Tax Rate Per \$100</u>	<u>Total 2004 Taxes</u>
1. Freehold Mall				
Linn & Marsh	Freehold Township	\$ 7,181,000	3.019	\$ 216,794.00
Freemall Associates	Freehold Township	169,340,900	3.019	5,112,402.00
JC Penney Properties	Freehold Township	12,050,600	3.019	363,808.00
Kmart Corporation	Freehold Township	9,380,800	3.019	283,206.00
Loews Theater	Freehold Township	12,557,600	3.019	379,114.00
Macy's East	Freehold Township	24,897,800	3.019	751,664.00
Nordstrom, Inc.	Freehold Township	14,257,000	3.019	430,419.00
Sam's Club	Freehold Township	9,300,000	3.019	280,767.00
Toys R Us	Freehold Township	2,589,500	3.019	78,177.00
Kids R Us	Freehold Township	4,025,000	3.019	121,515.00
Sears	Freehold Township	10,524,500	3.019	317,735.00
Lord & Taylor	Freehold Township	12,204,600	3.019	368,457.00
		<u>\$288,309,300</u>		<u>\$8,704,058.00</u>
2. AT&T Corporate Offices				
199 Laurel Assoc. %Steiner Equ. Group	Middletown	\$ 366,000	3.324	\$ 12,166.00
200 Laurel % ATT Lease Adm/NJ8110E1	Middletown	192,529,300	3.324	6,399,674.00
Four Ponds % CB R Ellis Lease Adv	Middletown	30,000,000	3.324	997,200.00
		<u>\$222,895,300</u>		<u>\$7,409,040.00</u>
3. Monmouth Mall				
Eatontown Monmouth Mall LLC	Eatontown	\$120,000,000	3.286	\$3,943,200.00
JC Penney	Eatontown	11,672,000	3.286	383,542.00
Lord & Taylor-	Eatontown	9,728,500	3.286	319,679.00
Macy's	Eatontown	13,026,000	3.286	428,034.00
		<u>\$154,426,500</u>		<u>\$5,074,455.00</u>
4. Lucent Technologies				
LTI NJ Finance L.L.C.	Holmdel	\$105,000,000	3.152	\$3,309,600.00
NS-MPG INC.%LUCENT T	Holmdel	2,757,400	3.152	86,913.00
NS-MPG INC.%LUCENT Tech.	Holmdel	1,842,800	3.152	58,085.00
Weill, M. Trust Lucent Tech. Adm.	Middletown	20,637,500	3.324	685,991.00
		<u>\$130,237,700</u>		<u>\$4,140,589.00</u>
5. Assisted Living Facility				
Tinton Falls Campus, LLC % Seabrook	Tinton Falls	\$73,706,400	3.413	\$2,515,599.00
6. Seaview Square Mall				
Sears, Roebuck & Co.	Ocean Township	\$ 9,643,000	3.521	\$ 339,530.00
Starwood Heller Seaview, L.L.C. (Mall, Anchor)	Ocean Township	57,117,000	3.521	2,011,090.00
		<u>\$66,760,000</u>		<u>\$2,350,620.00</u>

<u>Owner of Record</u>	<u>Property Location</u>	<u>2004 Total Assessed Value</u>	<u>2004 Tax Rate Per \$100</u>	<u>Total 2004 Taxes</u>
7. Shopping Center (200,000 Sq.Ft. lease)				
Caydenzar Assoc., c/o Denholtz Associate	Holmdel	\$22,089,100	3.152	\$696,248.00
Caydenzar Assoc., c/o Denholtz Associate	Holmdel	4,397,000	3.152	138,594.00
Kimco Realty Corporation	Holmdel	28,531,100	3.152	899,300.00
		\$55,017,200		\$1,734,142.00
8. International Flavors & Fragrances				
International Flavors & Fragrances	Union Beach	\$43,870,100	2.455	\$1,077,011.00
SCP 2002B - Hazlet LLC	Hazlet	14,500,000	3.849	558,105.00
		\$58,370,100		\$1,635,116.00
9. Monmouth Park Raceway				
New Jersey Sports & Exposition Auth	Oceanport	\$44,826,300	3.181	\$1,425,925.00
10. Bellcore Research Facility				
One Rvr. Assoc. % Bellcore, RM.IJ008G	Middletown	\$ 9,182,900	3.324	\$305,240.00
One Rvr. Assoc. % Bellcore, RM.IJ008G	Middletown	9,116,900	3.324	303,046.00
One Rvr. Assoc. % Bellcore, RM.IJ008G	Middletown	15,840,300	3.324	526,531.00
		\$34,140,100		\$1,134,817.00
11. Nestle Processing Facility				
Nestle USA-ATT:D. Amrozowicz	Freehold Boro	\$27,300,000	3.552	\$969,696.00
Nestle/Hills Bros Coffee Company	Freehold Township	1,602,500	3.019	48,379.00
		\$28,902,500		\$1,018,075.00
12. Shopping Plaza				
Manalapan Rlty C/O Steiner Equities	Manalapan	\$26,921,600	3.591	\$966,755.00

Source: Monmouth County Board of Taxation (March 31, 2005).

**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>
2001	43,459,301,407	83.81	51,857,201,260	0.421838231
2002	47,004,978,315	79.92	58,813,432,379	0.401074976
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

DISTRIBUTION OF ASSESSED VALUATION

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Vacant Land	\$ 1,005,920,615	\$ 1,083,767,615	\$ 1,131,874,619	\$ 1,135,053,539	\$ 1,299,927,319
Residential	34,692,550,760	37,649,570,005	41,186,092,630	46,483,834,979	53,934,369,834
Farm Regular	396,728,900	424,951,430	438,687,500	460,399,900	437,114,900
Farm Qualified	32,216,674	31,339,384	30,475,777	29,770,715	28,297,015
Commercial	5,557,630,487	5,932,925,687	6,395,575,381	6,885,783,580	7,588,884,440
Industrial	773,371,250	832,732,150	812,838,950	872,409,250	872,367,350
Apartments	<u>787,191,250</u>	<u>858,223,450</u>	<u>971,638,800</u>	<u>1,054,049,800</u>	<u>1,195,603,600</u>
	\$43,245,609,936	\$46,813,509,721	\$50,967,183,657	\$56,921,301,763	\$65,356,564,458

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**

May 31, 2005

GROSS DEBT:		
General Bonds Issued and Outstanding		\$265,020,000.00
Self-Liquidating Utility		27,010,000.00
County College Bonds Issued and Outstanding		18,345,000.00
County Vocational Bonds Issued and Outstanding		2,339,886.84
NJDEP-Green Trust Program		<u>11,491,511.12</u>
		\$324,206,397.96
BONDS/NOTES AUTHORIZED:		
General Improvements:		
Notes Issued	-0-	
Authorized but not Issued	\$177,280,000.00	
Self-Liquidating Utility:		
Notes Issued	-0-	
Authorized but not Issued	-0-	<u>\$177,280,000.00</u>
TOTAL GROSS DEBT		<u>\$501,486,397.96</u>
LESS: STATUTORY DEDUCTIONS:		
Guaranty Equipment Lease Program - M.C.I.A.	\$32,235,000.00 ⁽¹⁾	
County College Bonds	20,115,000.00	
Self-Liquidating Utility	27,010,000.00 ⁽²⁾	
Refunding Bonds for Unfunded Pension Liabilities	13,885,000.00 ⁽³⁾	
Open Space Acquisition Bonds	30,000,000.00 ⁽⁴⁾	123,245,000.00
STATUTORY NET DEBT		<u>\$378,241,397.96</u>
Three-Year Average (2002-2004) Equalized Valuation of Real Property (Pursuant to N.J.S.A. 15:1-35.1)		\$76,920,013,788.00
Net Debt Expressed as a Percentage of Average Equalized Valuation of Real Property		0.4917%
Debt Limitation Per N.J.S.A. 40A:2-6 (Counties) 2% of Three-Year Average Equalized Valuation		1,538,400,275.76
Total Net Debt		<u>378,241,397.96</u>
Remaining Net Debt Capacity		\$1,160,158,877,80

- (1) The County has unconditionally guaranteed \$32,235,000 M.C.I.A. Capital Equipment Pooled Lease 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 Reclamation Center 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**

MAY 31, 2005

Year	General	County College	Vocational School	NJDEP Green Trust	Total Principal	Interest	Total	Principal Reclamation Center	Interest Reclamation Center	Total Including Reclamation Center
2005	\$22,020,000.00	\$2,700,000.00	\$237,745.62	\$1,384,068.93	\$26,341,814.55	\$5,563,270.45	\$31,905,085.00	\$2,415,000.00	\$451,800.00	\$34,771,885.00
2006	26,005,000.00	2,955,000.00	242,720.31	1,605,710.98	30,808,431.29	11,570,347.57	42,378,778.86	2,765,000.00	1,184,794.44	46,328,573.31
2007	25,835,000.00	2,955,000.00	247,890.26	1,418,114.76	30,456,005.02	10,039,169.98	40,495,175.00	2,860,000.00	996,000.00	44,351,175.00
2008	24,885,000.00	2,225,000.00	253,366.87	1,237,772.39	28,601,139.26	8,812,379.76	37,413,519.02	2,830,000.00	859,850.00	41,103,369.02
2009	22,765,000.00	2,225,000.00	258,927.61	1,262,651.61	26,511,579.22	7,593,330.79	34,104,910.01	2,790,000.00	721,275.00	37,616,185.01
2010	22,175,000.00	1,505,000.00	264,916.11	1,288,030.94	25,232,947.05	6,466,507.69	31,699,454.74	2,750,000.00	587,125.00	35,036,579.74
2011	22,995,000.00	1,515,000.00	271,214.09	1,007,468.88	25,788,682.97	5,409,536.17	31,198,219.14	1,200,000.00	461,200.00	32,859,419.14
2012	20,430,000.00	915,000.00	277,993.62	1,027,719.01	22,650,712.63	4,286,363.79	26,937,076.42	1,550,000.00	406,700.00	28,893,776.42
2013	18,610,000.00	450,000.00	285,112.36	751,278.66	20,096,391.02	3,276,097.12	23,372,488.14	1,550,000.00	340,950.00	25,263,438.14
2014	16,550,000.00	450,000.00	-	346,625.85	17,346,625.85	2,419,706.44	19,766,332.29	1,550,000.00	271,450.00	21,587,782.29
2015	14,640,000.00	450,000.00	-	162,069.11	15,252,069.11	1,680,998.62	16,933,067.73	1,550,000.00	201,150.00	18,684,217.73
2016	12,520,000.00	-	-	-	12,520,000.00	1,042,528.75	13,562,528.75	1,600,000.00	128,800.00	15,291,328.75
2017	6,795,000.00	-	-	-	6,795,000.00	563,737.50	7,358,737.50	1,600,000.00	54,800.00	9,013,537.50
2018	4,795,000.00	-	-	-	4,795,000.00	278,912.50	5,073,912.50	-	-	5,073,912.50
2019	2,000,000.00	-	-	-	2,000,000.00	135,000.00	2,135,000.00	-	-	2,135,000.00
2020	2,000,000.00	-	-	-	2,000,000.00	45,000.00	2,045,000.00	-	-	2,045,000.00
	<u>\$265,020,000.00</u>	<u>\$18,345,000.00</u>	<u>\$2,339,886.85</u>	<u>\$11,491,511.12</u>	<u>\$297,196,397.97</u>	<u>\$69,182,887.13</u>	<u>\$366,379,285.10</u>	<u>\$27,010,000.00</u>	<u>\$6,665,894.44</u>	<u>\$400,055,179.54</u>

DEBT ANALYSIS

	<u>December 31, 2000⁽¹⁾</u>	<u>December 31, 2001⁽¹⁾</u>	<u>December 31, 2002⁽¹⁾</u>	<u>December 31, 2003⁽¹⁾</u>	<u>December 31, 2004⁽¹⁾</u>
Full Valuation Per Capita	\$76,768.00	\$84,279.00	\$95,585.00	\$109,405.00	\$127,017.00
County Net Debt as a Percentage of Full Value	.59%	.54%	.51%	.45%	.42%
County Net Debt Per Capita	\$ 453.93	\$ 458.72	\$ 492.19	\$ 497.17	\$ 533.30
Overlapping Net Debt as a Percentage of Full Value	2.68%	2.85%	2.64%	2.39%	2.28%
Overlapping Net Debt Per Capita	\$ 2,058.54	\$ 2,404.70	\$ 2,526.99	\$ 2,615.02	\$ 2,895.15

⁽¹⁾ Per capita figures for 2000 through 2004 utilizing 2000 Census Data.

Other County Obligations

Monmouth County Improvement Authority Correctional Facilities Revenue Bonds

The \$45,215,000 Correctional Facilities Revenue Bonds, Series 1991 and 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 the Authority for the payment of principal of, or the redemption price irrevocably pledges bonds, if any, and interest on such bonds. As of May 31, 2005, \$23,310,000 of the bonds were outstanding.

Maturities of Bonds Outstanding May 31, 2005

<u>Date</u>	<u>Amount</u>
2005	\$2,890,000
2006	3,015,000
2007	3,150,000
2008	3,310,000
2009	3,470,000
2010	3,645,000
2011	3,830,000

**Monmouth County Improvement Authority
Recreational Facilities Revenue Bonds**

The \$36,000,000 Recreational Facilities Revenue Bonds, Series 1990 and the \$12,270,000 Recreational Facilities Refunding Revenue Bonds, Series 1997 are direct and special obligations of the 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 January 1, 1990 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 of certain parcels of real property 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 the Authority for the payment of principal of, or the redemption price irrevocably pledges bonds, if any, and interest on such bonds. As of May 31, 2005, \$1,615,000 of the bonds were outstanding.

Maturities of Bonds
Outstanding May 31, 2005

<u>Date</u>	<u>Amount</u>
2005	\$1,615,000

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 \$8,530,000 Capital Equipment Pooled Lease Revenue Bonds, Series 1995, 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, and the \$16,180,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2003 (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, the County unconditionally and irrevocably guarantees payment of principal and interest on each Local Unit Bond. As of May 31, 2005, \$32,235,000 of the bonds were outstanding.

Maturities of Bonds
Outstanding May 31, 2005

<u>Date</u>	<u>Amount</u>
2005	\$6,595,000
2006	6,420,000
2007	5,315,000
2008	4,645,000
2009	3,695,000
2010	2,015,000
2011	1,685,000
2012	915,000
2013	950,000

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

	<u>2004(1)</u>	<u>2005(2)</u>
Anticipated Revenues:		
Fund Balance Utilized	\$ 41,000,000	\$ 42,000,000
State Aid	37,713,541	39,735,016
State and Federal Grants	10,685,571	9,545,974
Miscellaneous Revenue	65,803,906	74,617,919
County Tax Levy	<u>260,752,374</u>	<u>269,650,000</u>
Total Anticipated Revenues	<u>\$415,955,392</u>	<u>\$435,548,909</u>
Appropriations:		
Operations	\$345,080,115	\$358,674,599
Capital Improvements	12,721,000	15,492,000
Debt Service	45,254,277	45,882,310
Pension Contributions and Social Security Taxes	<u>12,900,000</u>	<u>15,500,000</u>
Total Appropriations	<u>\$415,955,392</u>	<u>\$435,548,909</u>

- (1) The Board of Freeholders adopted the 2004 County Budget on February 6, 2004.
(2) The Board of Freeholders adopted the 2005 County Budget on March 3, 2005.

Series 1995 Bonds

\$23,000,000 General Improvement Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
1996	\$-----		
1997	1,000,000	4.40%	609558XY2
1998	2,050,000	4.40%	609558XZ9
1999	2,250,000	4.40%	609558YA3
2000	2,450,000	4.40%	609558YB1
2001	2,650,000	4.40%	609558YC9
2002	2,850,000	4.40%	609558YD7
2003	3,050,000	4.40%	609558YE5
2004	3,250,000	4.50%	609558YF2
2005	3,450,000	4.50%	609558YG0

\$2,000,000 County College Bonds

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
1996	\$200,000	4.40%	609558YH8
1997	200,000	4.40%	609558YJ4
1998	200,000	4.40%	609558YK1
1999	200,000	4.40%	609558YL9
2000	200,000	4.40%	609558YM7
2001	200,000	4.40%	609558YN5
2002	200,000	4.40%	609558YP0
2003	200,000	4.40%	609558YQ8
2004	200,000	4.50%	609558YR6
2005	200,000	4.50%	609558YS4

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

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
1997	\$1,350,000	5.00%	609558YU9
1998	\$1,400,000	5.00%	609558YV7
1999	\$1,500,000	5.00%	609558YW5
2000	\$1,600,000	5.00%	609558YX3
2001	\$1,700,000	5.00%	609558YY1
2002	\$1,800,000	5.05%	609558YZ8
2003	\$1,900,000	5.10%	609558ZA2
2004	\$2,000,000	5.10%	609558ZB0
2005	\$2,100,000	5.10%	609558ZC8
2006	\$2,200,000	5.10%	609558ZD6
2007	\$2,300,000	5.10%	609558ZE4
2008	\$2,400,000	5.10%	609558ZF1
2009	\$2,500,000	5.10%	609558ZG9
2010	\$2,600,000	5.10%	609558ZH2
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>
2001	\$1,075,000	4.75%	609558K42
2002	1,300,000	4.75	609558K59
2003	2,125,000	4.75	609558K67
2004	2,125,000	4.75	609558K75
2005	2,125,000	4.75	609558K83
2006	2,125,000	4.75	609558K91
2007	2,125,000	5.00	609558L25
2008	2,125,000	5.00	609558L33
2009	2,125,000	5.00	609558L41
2010	2,125,000	5.00	609558L58
2011	2,125,000	5.00	609558L66
2012	2,125,000	5.00	609558L74
2013	2,125,000	5.00	609558L82
2014	2,125,000	5.00	609558L90
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