

# The Board of Chosen Freeholders of the County of Monmouth

DEPARTMENT OF FINANCE  
CRAIG R. MARSHALL  
DIRECTOR

E-MAIL ADDRESS:  
[cmarshal@co.monmouth.nj.us](mailto:cmarshal@co.monmouth.nj.us)



OFFICE OF THE COUNTY TREASURER

DIVISION OF PURCHASING

OFFICIAL COUNTY WEBSITE:  
[www.visitmonmouth.com](http://www.visitmonmouth.com)

August 24, 2012

This document was electronically transmitted to the Municipal Securities Rulemaking Board at <http://www.emma.msrb.org/>.

This document was mailed to the following:

Andrea West – PCS Corporate Trust Advisor  
TD Bank National Trust Association  
1006 Astoria Boulevard  
Cherry Hill, NJ 08034

Carol A Davis  
US Bank Corporate Trust Services  
21 South Street, EX-NJ-WSSM  
Morristown, NJ 07960

Marcelly Segro – Vice President  
The Bank of New York Mellon  
Corporate Trust 3<sup>rd</sup> Floor  
385 Rifle Camp Road  
West Paterson, NJ 07424

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 – Craig R. Marshall, Director of Finance

CUSIP Numbers: See Pages 14-34

Number of pages of attached information: 284\*\*

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

1.  Principal and interest payment delinquencies
2.  Non-payment related defaults
3.  Unscheduled draws on debt service reserves reflecting financial difficulties
4.  Unscheduled draws on credit enhancements reflecting financial difficulties
5.  Substitution of credit or liquidity providers, or their failure to perform
6.  Adverse tax opinions or events affecting the tax-exempt status of the security

7. \_\_\_ Modifications to rights of security holders
8. \_\_\_ Bond calls
9. \_\_\_ Defeasances
10. \_\_\_ Release, substitution, or sale of property securing repayment of the securities
11. \_\_\_ Rating changes
12. \_\_\_ Failure to provide annual financial information as required
13. \_\_\_ Other material event notice (specify) \_\_\_\_\_
14.  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: 01/01/11 to 12/31/11

\*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: Craig R. Marshall  
Title: Director of Finance  
Employer: County of Monmouth  
Address: One East Main Street, Hall of Records, 3<sup>rd</sup> Fl.  
City, State, Zip Code: Freehold, New Jersey 07728-1256  
Voice Telephone Number: (732) 431-7391

Sincerely,



Craig R. Marshall  
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://www.visitmonmouth.com/page.aspx?Id=2166>.

**LIST OF MONMOUTH COUNTY TWELVE LARGEST TAXPAYERS  
DECEMBER 31, 2011**

<u>Owner of Record</u>	<u>Property Location</u>	<u>2011 Total Assessed Value</u>	<u>2011 Tax Rate Per \$100</u>	<u>Total 2011 Taxes</u>
<b>1 Freehold Mall</b>				
Freemall Associates	Freehold Township	\$2,926,600	1.960	\$57,361.36
Freemall Associates, LLC	Freehold Township	314,699,800	1.960	6,168,116.08
Galyans Sports & Outdoor -Dick's	Freehold Township	13,000,000	1.960	254,800.00
American Multi-Cinema, Inc.	Freehold Township	16,500,000	1.960	323,400.00
Freemall Associates	Freehold Township	10,971,200	1.960	215,035.52
LT Propco LLC - Lord & Taylor	Freehold Township	10,534,600	1.960	206,478.16
JC Penney Properties, Inc..	Freehold Township	12,689,600		248,716.16
Trustees of SRC Facilities -Sears	Freehold Township	11,952,500	1.960	234,269.00
Nordstrom, Inc.	Freehold Township	13,959,500	1.960	273,606.20
TRU 2005 RE I LLC, c/o Toys "R" Us	Freehold Township	6,500,000	1.960	127,400.00
Office Depot, Inc.- Office Depot	Freehold Township	2,800,000	1.960	54,880.00
HD Development - Home Depot	Freehold Township	11,250,000	1.960	220,500.00
EF Partners, LLC- Lin & Mar	Freehold Township	8,638,000	1.960	169,304.80
State St. Bank - XMAS/Raymoor	Freehold Township	14,630,400	1.960	286,755.84
Macys East, Inc.	Freehold Township	20,763,400	1.960	<u>406,962.64</u>
				\$ 9,247,585.76
<b>2 AT&amp;T Corporate Park</b>				
199 Laurel Assoc. c/o Steiner Equity Group	Middletown	\$ 885,000	2.087	\$ 18,469.95
200 Laurel c/o ATT Lease Adm	Middletown	211,354,700	2.087	4,410,972.59
Four Ponds c/o CB R Ellis Inc.	Middletown	50,000,000	2.087	<u>1,043,500.00</u>
				\$ 5,472,942.54
<b>3 Monmouth Mall</b>				
Sacco of Monmouth	Eatontown	\$ 23,812,600	2.085	\$ 496,492.71
Eatontown Monmouth Mall LLC	Eatontown	167,000,000	2.085	3,481,950.00
LT Propco LLC - Lord & Taylor	Eatontown	15,497,600	2.085	323,124.96
Macy's East Federated Dept. Stores	Eatontown	24,980,900	2.085	520,851.77
JC Penney 1150-0 Property Tax Office	Eatontown	20,015,200	2.085	<u>417,316.92</u>
				\$ 5,239,736.36
<b>4 Assisted Living Facility</b>				
Tinton Falls Campus, LLC c/o Seabrook	Tinton Falls	193,746,400	1.808	<u>\$ 3,502,934.91</u>
				\$ 3,502,934.91
<b>5 Jersey Shore Premium Outlets</b>				
CPG Tinton Falls Urban Renewal, LLC	Tinton Falls	\$ 142,895,800	1.808	<u>\$ 2,583,556.06</u>
				\$ 2,583,556.06
<b>6 New Jersey Sports &amp; Exposition Auth</b>				
New Jersey Sports & Exposition Auth	Oceanport	\$87,409,400	2.041	<u>\$ 1,784,025.85</u>
				\$ 1,784,025.85
<b>7 Seaview Square Mall</b>				
Seaview Square, LLC c/o Linque Mngmt Co	Ocean Township	\$60,000,000	2.082	\$ 1,249,200.00
Sears, Roebuck & Co. D/768Tax, B2107A	Ocean Township	22,517,600	2.082	<u>468,816.43</u>
				\$ 1,718,016.43

**LIST OF MONMOUTH COUNTY TWELVE LARGEST TAXPAYERS  
DECEMBER 31, 2011**

<u>Owner of Record</u>	<u>Property Location</u>	<u>2011 Total Assessed Value</u>	<u>2011 Tax Rate Per \$100</u>	<u>Total 2011 Taxes</u>
<b>8 Pier Village</b>				
Pier Village	Long Branch	\$ 87,500,900	1.898	\$ 1,660,767.08
				<u>\$ 1,660,767.08</u>
<b>9 Bellcore Research Facility</b>				
One Rvr.Assoc. c/o Mack-Cali Realty Corp.	Middletown	\$ 63,443,400	2.087	\$ 1,324,063.76
				<u>\$ 1,324,063.76</u>
<b>10 Shopping Center</b>				
Caydenzar c/o Denholtz Associates	Holmdel	\$ 6,460,000	1.961	\$ 126,680.60
Holmdel Commons, LLC c/o Kimco Rlty	Holmdel	51,911,100	1.961	1,017,976.67
				<u>\$ 1,144,657.27</u>
<b>11 Ocean Place Hilton</b>				
Ocean Place Development, LLC	Long Branch	\$ 55,384,000	1.898	\$ 1,051,188.32
				<u>\$ 1,051,188.32</u>
<b>12 Office Complex</b>				
Four Ponds – Avaya Inc.	Middletown	\$ 50,000,000	2.087	\$ 1,043,500.00
				<u>\$ 1,043,500.00</u>

Source: Monmouth County Board of Taxation (April 4, 2012).

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

<b>Year</b>	<b>Net Valuation Taxable</b>	<b>Net Valuation Divided by Equalized Valuation</b>	<b>Valuations as Equalized</b>	<b>Tax Rate Per \$100</b>
2008	91,600,065,288	71.89	127,408,793,979	0.225699847
2009	106,245,689,388	82.34	129,032,178,878	0.228990766
2010	108,110,362,547	85.98	125,737,957,896	0.241558487
2011	106,195,811,067	87.67	121,128,479,054	0.251651163
2012	103,713,568,700	88.73	116,890,083,775	0.260599447

Source: Abstract of Ratables County of Monmouth

**DISTRIBUTION OF ASSESSED VALUATION**

	<b><u>2008</u></b>	<b><u>2009</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>
Vacant Land	\$ 1,939,743,990	\$ 2,032,658,100	\$ 1,904,978,160	\$ 1,805,921,460	\$ 1,673,185,900
Residential	75,608,544,008	87,639,645,250	89,448,262,850	88,182,251,391	86,172,534,370
Farm Regular	664,923,650	775,852,100	974,029,200	908,951,600	871,894,200
Farm Qualified	29,084,900	28,127,200	29,521,400	29,655,000	29,528,600
Commercial	10,347,047,120	12,457,546,650	12,481,857,180	12,064,274,320	11,864,907,850
Industrial	1,041,586,900	1,127,627,600	1,159,465,800	1,138,740,500	1,108,813,300
Apartments	<u>1,811,064,800</u>	<u>1,957,642,900</u>	<u>1,884,147,000</u>	<u>1,864,675,800</u>	<u>1,852,308,000</u>
	<u>\$91,441,995,368</u>	<u>\$106,019,099,80</u>	<u>\$107,882,261,590</u>	<u>\$105,994,470,071</u>	<u>\$103,573,172,220</u>

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 AS OF AUGUST 24, 2012**

GROSS DEBT:

General Bonds Issued and Outstanding	\$367,873,500.00
Open Space Bonds Issued and Outstanding	40,750,000.00
Self-Liquidating Utility	14,960,000.00
County College Bonds Issued and Outstanding	15,476,500.00
County Vocational Bonds Issued and Outstanding	3,685,112.35
NJDEP-Green Trust Program	1,776,389.63
Installment Purchase Agreement Notes Payable	<u>2,655,000.00</u>
	\$447,176,501.98

BONDS/NOTES AUTHORIZED:

General Improvements:		
Notes Issued	-0-	
Authorized but not Issued	\$93,017,500.00	
MCIA Guarantees	304,656,000.00	
Open Space:		
Notes Issued	-0-	
Authorized but not Issued	15,000,000.00	
Self-Liquidating Utility:		
Notes Issued	-0-	
Authorized but not Issued	6,400,000.00	<u>419,073,500.00</u>

TOTAL GROSS DEBT \$866,250,001.98

LESS: STATUTORY DEDUCTIONS:

Guaranty Equipment Lease Program - M.C.I.A.	34,195,000.00 <sup>(1)</sup>	
Gov't Loan Refunding Revenue Bonds - M.C.I.A.	78,910,000.00 <sup>(1)</sup>	
Guaranteed Pooled Loan Program - M.C.I.A.	109,995,000.00 <sup>(1)</sup>	
Guaranty Lease Revenue Bonds - BCC - M.C.I.A.	43,500,000.00 <sup>(1)</sup>	
Guaranty Renewable Engy Lease Rev Bonds -M.C.I.A.	38,056,000.00 <sup>(1)</sup>	
County College Bonds	9,226,500.00 <sup>(2)</sup>	
Self-Liquidating Utility	21,360,000.00 <sup>(3)</sup>	
Open Space Acquisition Bonds	55,750,000.00 <sup>(4)</sup>	
IPA Cash on Hand (Market Value)	792,929.05 <sup>(5)</sup>	
		391,785,429.05

STATUTORY NET DEBT \$474,464,572.93

Three-Year Average (2009-2011)	
Equalized Valuation of Real Property (Pursuant to N.J.S.A. 15:1-35.1)	\$120,975,432,892.00

Net Debt Expressed as a Percentage of Average Equalized Valuation of Real Property 0.3922%

Debt Limitation Per N.J.S.A. 40A:2-6 (Counties) 2% of Three-Year Average Equalized Valuation \$2,419,508,657.84

Total Net Debt 474,464,572.93

Remaining Net Debt Capacity \$1,945,044,084.91

(1) The County has unconditionally guaranteed \$34,195,000 M.C.I.A. Capital Equipment Pooled Lease Revenue Bonds, \$78,910,000 M.C.I.A. Governmental Loan Refunding Revenue Bonds, \$109,995,000 M.C.I.A. Governmental Pooled Loan Revenue Bonds, and \$43,500,000 M.C.I.A. Lease Revenue Bonds For Brookdale Community College and \$38,056,000 M.C.I.A. Renewable Energy 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). All MCIA Bonds are issued except for the \$38,056,000 Renewable Energy Lease Revenue Bonds.

(2) The County College Bonds are an allowable deduction pursuant to the County College Bond Act (N.J.S.A. 18A:64A-22.4).

(3) 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)).

(4) The Open Space Acquisition Bonds are an allowable deduction pursuant to Local Bond Law (N.J.S.A. 40A:2-44(h)).

(5) The cash on hand to retire the IPA Notes Payable is an allowable deduction pursuant to the Local Bond Law (N.J.S.A. 40A:2-44(f)).

## COUNTY OF MONMOUTH SCHEDULE OF DEBT SERVICE

DECEMBER 31, 2011

Year	General	County College	Vocational School	NJDEP Green Trust	Total Principal	Interest	Total	Principal Reclamation Center	Interest Reclamation Center	Total Including Reclamation Center
2012	37,120,000.00	1,705,000.00	877,993.62	1,027,719.01	40,730,712.63	14,442,818.83	55,173,531.46	1,660,000.00	388,430.00	57,221,961.46
2013	36,095,000.00	1,240,000.00	885,112.36	751,278.66	38,971,391.02	12,876,634.01	51,848,025.03	1,555,000.00	310,817.50	53,713,842.53
2014	35,845,000.00	1,245,000.00	600,000.00	346,625.85	38,036,625.85	11,450,278.95	49,486,904.80	1,680,000.00	244,930.00	51,411,834.80
2015	34,050,000.00	1,240,000.00	600,000.00	162,069.11	36,052,069.11	9,886,183.63	45,938,252.74	1,680,000.00	171,330.00	47,789,582.74
2016	34,680,000.00	785,000.00	-	-	35,465,000.00	8,435,140.02	43,900,140.02	1,715,000.00	106,892.50	45,722,032.52
2017	29,220,000.00	785,000.00	-	-	30,005,000.00	7,018,252.52	37,023,252.52	1,705,000.00	44,605.00	38,722,857.52
2018	27,320,000.00	335,000.00	-	-	27,655,000.00	5,822,815.02	33,477,815.02	80,000.00	9,400.00	33,567,215.02
2019	24,663,500.00	336,500.00	-	-	25,000,000.00	4,817,915.02	29,817,915.02	80,000.00	6,560.00	29,904,475.02
2020	24,830,000.00	220,000.00	-	-	25,050,000.00	3,791,782.50	28,841,782.50	80,000.00	3,360.00	28,925,142.50
2021	20,660,000.00	-	-	-	20,660,000.00	2,778,596.25	23,438,596.25	-	-	23,438,596.25
2022	17,890,000.00	-	-	-	17,890,000.00	1,953,505.00	19,843,505.00	-	-	19,843,505.00
2023	11,600,000.00	-	-	-	11,600,000.00	1,171,827.50	12,771,827.50	-	-	12,771,827.50
2024	9,420,000.00	-	-	-	9,420,000.00	644,902.50	10,064,902.50	-	-	10,064,902.50
2025	4,145,000.00	-	-	-	4,145,000.00	198,960.00	4,343,960.00	-	-	4,343,960.00
	<u>\$347,538,500.00</u>	<u>\$7,891,500.00</u>	<u>\$2,963,105.98</u>	<u>\$2,287,692.63</u>	<u>\$360,680,798.61</u>	<u>85,289,611.75</u>	<u>\$445,970,410.36</u>	<u>\$10,235,000.00</u>	<u>\$1,286,325.00</u>	<u>\$457,491,735.37</u>

## DEBT ANALYSIS

	<u>December 31, 2007<sup>(1)</sup></u>	<u>December 31, 2008<sup>(1)</sup></u>	<u>December 31, 2009<sup>(1)</sup></u>	<u>December 31, 2010<sup>(1)</sup></u>	<u>December 31, 2011<sup>(2)</sup></u>
Full Valuation Per Capita	\$193,985.00	\$207,067.00	\$205,213.00	\$204,352.00	\$192,152.00
County Net Debt as a Percentage of Full Value	0.31%	0.33%	0.37%	0.39%	0.38%
County Net Debt Per Capita	\$609.83	\$675.91	\$759.85	\$793.33	\$724.76
Overlapping Net Debt as a Percentage of Full Value	1.62%	1.57%	1.60%	1.57%	1.61%
Overlapping Net Debt Per Capita	\$3,146.44	\$3,245.74	\$3,282.60	\$3,210.57	\$3,084.18

(1) Per capita figures for 2007 through 2010 utilizing 2000 Census Data.

(2) Per capita figures for 2011 utilizing 2010 Census Data.



## OTHER COUNTY OBLIGATIONS

### Monmouth County Improvement Authority Capital Equipment Pooled Lease Revenue Bonds

The \$16,180,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2003, the \$21,905,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2005, the \$19,940,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2007, and the \$7,490,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2009 and the \$11,510,000 Capital Equipment Pooled Lease Revenue Bonds, Series 2011 (the “Pooled Lease 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, 2012, \$34,195,000 of the bonds were outstanding.

Maturities of Pooled Lease Bonds	
<u>Outstanding August 31, 2012</u>	
<b>Date</b>	<b>Amount</b>
10/1/12	8,845,000
10/1/13	7,390,000
10/1/14	6,160,000
10/1/15	4,870,000
10/1/16	3,175,000
10/1/17	1,830,000
10/1/18	635,000
10/1/19	585,000
10/1/20	345,000
10/1/21	360,000

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

The \$21,670,000 Governmental Loan Refunding Revenue Bonds, Series 2006, and the \$14,470,000 Governmental Pooled Loan Refunding Revenue Bonds, Series 2011 (the “Pooled Loan Refunding Bonds”) are limited obligations of the Authority issued to (a) currently refund the Authority’s Pooled Governmental Loan Program Bonds, 1986 Series, and (b) refund a portion of the Authority’s Governmental Loan Revenue Bonds, Series 1995, Series 1998, Series 2000, Series 2001 and Series 2002, respectively, and are secured by a pledge of certain property, which includes the Authority’s right to receive payments of principal and interest on bonds (the “Refunding Borrower Bonds”) issued by certain governmental units located within the County (the “Refunding Borrowers”) to refinance various capital improvements of the Refunding Borrowers. The principal and interest on each Refunding Borrower Bond is a direct and general obligation of each respective Refunding Borrower. Payment of principal and interest on the Pooled Loan Refunding Bond is unconditionally and irrevocably guaranteed by the County. As of August 31, 2012, \$78,910,000 of the bonds were outstanding.

Maturities of	
Pooled Loan Refunding Bonds	
<u>Outstanding August 31, 2012</u>	
<b>Date</b>	<b>Amount</b>
12/1/2012	2,925,000
2/1/2013	695,000
8/1/2013	570,000
12/1/2013	4,975,000
2/1/2014	690,000
8/1/2014	430,000
12/1/2014	5,730,000
2/1/2015	490,000
8/1/2015	290,000
12/1/2015	7,735,000
2/1/2016	270,000
8/1/2016	195,000
12/1/2016	9,165,000
12/1/2017	8,820,000
12/1/2018	7,050,000
12/1/2019	6,425,000
12/1/2020	5,435,000
12/1/2021	4,825,000
12/1/2022	5,750,000
12/1/2023	3,100,000
12/1/2024	2,020,000
12/1/2025	1,325,000

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

The \$40,075,000 Governmental Loan Revenue Bonds, Series 2008, the \$14,180,000 Governmental Loan Revenue Bonds, Series 2009, the \$9,355,000 Governmental Loan Revenue Bonds, Series 2010 Atlantic Highlands Project, and the \$40,325,000 Governmental Loan Revenue Bonds, Series 2011 and the \$14,850,000 Governmental Pooled Loan Revenue Bonds, Series 2011B (the "Loan Revenue 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 Borrowers. 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 Loan Revenue Bonds is unconditionally and irrevocably guaranteed by the County. As of August 31, 2012, \$109,995,000 of the bonds is outstanding.

**Maturities of Loan Revenue Bonds**

<u>Outstanding August 31, 2012</u>			
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
12/1/12	3,650,000	02/1/22	470,000
1/15/13	1,720,000	12/1/22	4,175,000
02/1/13	345,000	1/15/23	1,815,000
12/1/13	3,730,000	02/1/23	500,000
1/15/14	1,800,000	12/1/23	3,685,000
02/1/14	350,000	1/15/24	1,905,000
12/1/14	3,870,000	02/1/24	515,000
1/15/15	1,835,000	12/1/24	2,440,000
02/1/15	360,000	1/15/25	2,005,000
12/1/15	4,295,000	2/1/25	540,000
1/15/16	1,875,000	12/1/25	1,955,000
02/1/16	375,000	1/15/26	2,110,000
12/1/16	4,480,000	02/1/26	570,000
1/15/17	1,950,000	12/1/26	2,010,000
02/1/17	385,000	1/15/27	2,035,000
12/1/17	4,545,000	02/1/27	595,000
1/15/18	2,045,000	12/1/27	1,535,000
02/1/18	400,000	1/18/28	2,150,000
12/1/18	4,740,000	02/1/28	630,000
1/15/19	2,160,000	12/1/28	1,560,000
02/1/19	415,000	1/15/29	2,250,000
12/1/19	4,895,000	02/1/29	655,000
1/15/20	2,275,000	12/1/29	705,000
2/1/20	430,000	1/15/30	2,360,000
12/1/20	5,125,000	02/1/30	685,000
1/15/21	2,200,000	12/1/30	340,000
02/1/21	445,000	1/15/31	2,005,000
12/1/21	4,600,000	12/1/31	360,000
1/15/22	1,655,000	1/15/32	485,000

**Monmouth County Improvement Authority  
Lease Revenue Bonds  
Brookdale Community College Project**

The \$27,850,000 Lease Revenue Bonds, Series 2008 (Monmouth County Guaranteed) (Brookdale Community College Project) and the \$11,250,000 Lease Revenue Bonds, Series 2009 (Monmouth County Guaranteed) (Brookdale Community College Refunding Project) (the “Brookdale Bonds”) are limited obligations of the Authority secured primarily by those revenues of the Authority which are derived by the Authority from rentals to be paid by Brookdale Community College (the “College”) pursuant to a lease agreement, as well as a pledge of certain other property, to provide funds for various improvements to the facilities of the College. Payment of principal and interest on the Brookdale Bonds is unconditionally and irrevocably guaranteed by the County. As of August 31, 2012, \$43,500,000 of the bonds were outstanding.

Maturities of Brookdale Bonds  
Outstanding August 31, 2012

<u>Date</u>	<u>Amount</u>
08/01/13	1,295,000
08/01/14	1,330,000
08/01/15	1,375,000
08/01/16	1,430,000
08/01/17	1,485,000
08/01/18	1,560,000
08/01/19	1,620,000
08/01/20	1,695,000
08/01/21	1,760,000
08/01/22	1,840,000
08/01/23	1,915,000*
08/01/24	1,985,000*
08/01/25	2,075,000*
08/01/26	2,170,000*
08/01/27	1,605,000*
08/01/28	1,690,000*
08/01/29	1,775,000*
08/01/30	1,870,000*
08/01/31	1,965,000*
08/01/32	1,310,000*
08/01/33	1,390,000*
08/01/34	1,475,000*
08/01/35	1,570,000*
08/01/36	1,665,000*
08/01/37	1,770,000*
08/01/38	1,880,000*

\* Includes sinking fund payments.

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

	<u>2011<sup>(1)</sup></u>	<u>2012<sup>(2)</sup></u>
Anticipated Revenues:		
Fund Balance Utilized	\$ 43,865,000	\$ 43,865,000
State Aid	45,475,495	45,094,162
State and Federal Grants	12,129,742	10,479,635
Miscellaneous Revenue	87,554,763	85,436,203
County Tax Levy	<u>302,475,000</u>	<u>302,475,000</u>
Total Anticipated Revenues	<u>\$491,500,000</u>	<u>\$487,350,000</u>
Appropriations:		
Operations	\$401,146,995	\$397,889,262
Capital Improvements	250,000	2,250,000
Debt Service	50,853,005	50,670,738
Pension Contributions and Social Security Taxes	39,250,000	36,540,000
Deferred Charges	_____ -	_____ -
Total Appropriations	<u>\$491,500,000</u>	<u>\$487,350,000</u>

- (1) The 2011 County Budget was adopted by the Board of Chosen Freeholders on March 24, 2011.  
(2) The 2012 County Budget was adopted by the Board of Chosen Freeholders on March 22, 2012.

**Series 1996 Bonds**

	<u>\$30,000,000 General Obligation Bonds</u>		
<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%	609558ZH7
October 1, 2011	\$2,650,000	5.10%	609558ZJ3

**Series 1997 Bonds**

<u>\$33,000,000 General Improvement Bonds</u>			
<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
<u>\$7,300,000 County College Bonds</u>			
<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**

<u>\$33,000,000 General Improvement Bonds</u>			
<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
<u>\$25,115,000 Refunding Bonds</u>			
<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**

	<u>\$30,000,000 General Obligation Bonds</u>		
<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**

<b><u>\$40,000,000 General Improvement Bonds, Series 2002</u></b>			
<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
<b><u>\$4,515,000 County College Bonds, Series 2002</u></b>			
<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
<b><u>\$9,000,000 Utility Bonds, Series 2002</u></b>			
<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**

<u>\$27,035,000 General Improvement Bonds, Series 2005</u>			
<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
<u>\$4,530,000 County College Bonds, Series 2005</u>			
<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
<u>\$7,000,000 Utility Bonds, Series 2005</u>			
<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**

	<u>\$40,000,000 General Obligation Bonds</u>		
<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

**Series 2007 Bonds**

<u>\$50,000,000 General Improvement Bonds, Series 2007</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
September 15, 2008	\$ 430,000	4.000%	6095583V1
September 15, 2009	110,000	4.000	6095583W9
September 15, 2010	110,000	4.000	6095583X7
September 15, 2011	110,000	4.250	6095583Y5
September 15, 2012	4,475,000	4.250	6095583Z2
September 15, 2013	4,475,000	4.500	6095584A6
September 15, 2014	4,475,000	5.000	6095584B4
September 15, 2015	4,475,000	5.000	6095584C2
September 15, 2016	4,475,000	5.000	6095584D0
September 15, 2017	4,475,000	5.000	6095584E8
September 15, 2018	4,475,000	4.000	6095584F5
September 15, 2019	4,475,000	4.000	6095584G3
September 15, 2020	4,480,000	4.000	6095584H1
September 15, 2021	4,480,000	4.000	6095584J7
September 15, 2022	4,480,000	4.125	6095584K4
<u>\$4,470,000 County College Bonds, Series 2007</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
September 15, 2008	\$445,000	4.000%	6095584L2
September 15, 2009	445,000	4.000	6095584M0
September 15, 2010	445,000	4.000	6095584N8
September 15, 2011	445,000	4.250	6095584P3
September 15, 2012	445,000	4.250	6095584Q1
September 15, 2013	445,000	4.500	6095584R9
September 15, 2014	450,000	5.000	6095584S7
September 15, 2015	450,000	5.000	6095584T5
September 15, 2016	450,000	5.000	6095584U2
September 15, 2017	450,000	5.000	6095584V0
<u>\$20,000,000 Open Space Bonds, Series 2007</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
September 15, 2008	\$ 950,000	4.000%	6095583V1
September 15, 2009	1,010,000	4.000	6095583W9
September 15, 2010	1,050,000	4.000	6095583X7
September 15, 2011	1,100,000	4.250	6095583Y5
September 15, 2012	1,140,000	4.250	6095583Z2
September 15, 2013	1,190,000	4.500	6095584A6
September 15, 2014	1,240,000	5.000	6095584B4
September 15, 2015	1,300,000	5.000	6095584C2
September 15, 2016	1,360,000	5.000	6095584D0
September 15, 2017	1,420,000	5.000	6095584E8
September 15, 2018	1,490,000	4.000	6095584F5
September 15, 2019	1,570,000	4.000	6095584G3
September 15, 2020	1,640,000	4.000	6095584H1
September 15, 2021	1,730,000	4.000	6095584J7
September 15, 2022	1,810,000	4.125	6095584K4

**Series 2008 Bonds**

<u>\$29,180,000 Refunding Bonds, Series 2008</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2011	\$4,395,000	4.500%	6095584W8
January 15, 2012	6,345,000	3.000	6095584X6
January 15, 2013	6,215,000	3.125	6095584Y4
January 15, 2014	6,145,000	4.500	6095584Z1
January 15, 2015	4,135,000	5.000	6095585A5
January 15, 2016	1,945,000	3.500	6095585B3
<u>\$30,000,000 General Obligation Bonds, Series 2008</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
September 1, 2009	\$1,645,000	3.000%	6095585C1
September 1, 2010	1,095,000	4.000	6095585D9
September 1, 2011	1,095,000	4.000	6095585E7
September 1, 2012	2,185,000	4.000	6095585F4
September 1, 2013	2,180,000	4.000	6095585G2
September 1, 2014	2,180,000	5.000	6095585H0
September 1, 2015	2,180,000	5.000	6095585J6
September 1, 2016	2,180,000	5.000	6095585K3
September 1, 2017	2,180,000	5.000	6095585L1
September 1, 2018	2,180,000	5.000	6095585M9
September 1, 2019	2,180,000	4.000	6095585N7
September 1, 2020	2,180,000	4.000	6095585P2
September 1, 2021	2,180,000	4.000	6095585Q0
September 1, 2022	2,180,000	4.000	6095585R8
September 1, 2023	2,180,000	4.000	6095585S6

**Series 2009 Bonds**

\$44,790,000 General Obligation Bonds, Series 2009A (Federally Taxable-Issuer Subsidy-Build America Bonds)

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
November 01, 2010	\$2,760,000	0.700%	6095585T4
November 01, 2011	2,760,000	1.200	6095585U1
November 01, 2012	2,760,000	2.100	6095585V9
November 01, 2013	4,135,000	2.250	6095585W7
November 01, 2014	5,400,000	2.950	6095585X5
November 01, 2015	5,395,000	3.300	6095585Y3
November 01, 2016	5,395,000	3.750	6095585Z0
November 01, 2017	5,395,000	3.850	6095586A4
November 01, 2018	5,395,000	4.150	6095586B2
November 01, 2019	5,395,000	4.250	6095586C0

\$26,385,000 General Obligation Bonds, Series 2009B (Federally Taxable-Issuer Subsidy-Build America Bonds)

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
November 01, 2020	\$5,280,000	4.600%	6095586D8
November 01, 2021	5,280,000	4.750	6095586E6
November 01, 2022	5,275,000	4.750	6095586F3
November 01, 2023	5,275,000	4.800	6095586G1
November 01, 2024	5,275,000	4.800	6095586H9

\$24,225,000 Refunding Bonds, Series 2009 consisting of  
\$17,830,000 General Improvement Refunding Bonds, Series 2009  
\$4,650,000 Open Space Refunding Bonds, Series 2009  
\$1,745,000 Utility Refunding Bonds, Series 2009

January 15, 2011	4,020,000	3.000	6095586J5
January 15, 2012	2,335,000	3.000	6095586K2
January 15, 2013	2,305,000	2.000	6095586L0
January 15, 2014	130,000	4.000	6095586M8
January 15, 2015	135,000	2.000	6095586N6
January 15, 2016	2,900,000	2.500	6095586P1
January 15, 2017	5,140,000	4.000	6095586Q9
January 15, 2018	4,405,000	4.000	6095586R7
January 15, 2019	2,855,000	4.000	6095586S5

**Series 2010 Bonds**

\$12,965,000 General Obligation Bonds, Series 2010A (Tax-Exempt) consisting of

\$8,500,000 General Improvement Bonds, Series 2010 (Tax-Exempt)

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
December 01, 2012	1,165,000	3.000	6095586U0
December 01, 2013	1,165,000	3.000	6095586V8
December 01, 2014	1,165,000	3.000	6095586W6
December 01, 2015	1,165,000	3.000	6095586X4
December 01, 2016	3,840,000	4.000	6095586Y2

\$2,400,000 County Vocational School Bonds, Series 2010  
(New Jersey School Bond Reserve Act, P.L. 1980, c.72) (Tax-Exempt)

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
December 01, 2012	\$600,000	3.000	6095587K1
December 01, 2013	600,000	3.000	6095587L9
December 01, 2014	600,000	3.000	6095587M7
December 01, 2015	600,000	3.000	6095587N5

\$675,000 Reclamation Center Utility Bonds, Series 2010 (Tax-Exempt)

December 01, 2011	\$250,000	2.000	6095586T3
December 01, 2012	85,000	3.000	6095586U0
December 01, 2013	85,000	3.000	6095586V8
December 01, 2014	85,000	3.000	6095586W6
December 01, 2015	85,000	3.000	6095586X4
December 01, 2016	85,000	4.000	6095586Y2

\$1,120,000 County College Bonds, Series 2010 (Tax-Exempt)

December 01, 2012	225,000	3.000	6095586U0
December 01, 2013	225,000	3.000	6095586V8
December 01, 2014	225,000	3.000	6095586W6
December 01, 2015	225,000	3.000	6095586X4
December 01, 2016	220,000	4.000	6095586Y2

**Series 2010 Bonds (continued)**

<u>\$16,530,000 General Obligation Bonds, Series 2010A (Federally Taxable) consisting of</u>			
<u>\$15,325,000 General Improvement Bonds, Series 2010 (Federally Taxable - Build America Bonds - Direct Pay to Issuer)</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
December 01, 2017	3,840,000	3.300	6095586Z9
December 01, 2018	3,845,000	3.550	6095587A3
December 01, 2019	3,845,000	4.000	6095587B1
December 01, 2020	3,795,000	4.200	6095587C9
<u>\$325,000 Reclamation Center Utility Bonds, Series 2010 (Federally Taxable - Build America Bonds - Direct Pay to Issuer)</u>			
December 01, 2017	85,000	3.300	6095586Z9
December 01, 2018	80,000	3.550	6095587A3
December 01, 2019	80,000	4.000	6095587B1
December 01, 2020	80,000	4.200	6095587C9
<u>\$880,000 County College Bonds, Series 2010 (Federally Taxable - Build America Bonds - Direct Pay to Issuer)</u>			
December 01, 2017	220,000	3.300	6095586Z9
December 01, 2018	220,000	3.550	6095587A3
December 01, 2019	220,000	4.000	6095587B1
December 01, 2020	220,000	4.200	6095587C9

<u>\$20,775,000 General Improvement Bonds, Series 2010B (Federally Taxable – Recovery Zone Economic Development Bonds - Direct Pay to Issuer)</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
December 01, 2020	50,000	4.150	6095587D7
December 01, 2021	4,145,000	4.300	6095587E5
December 01, 2022	4,145,000	4.450	6095587F2
December 01, 2023	4,145,000	4.500	6095587G0
December 01, 2024	4,145,000	4.650	6095587H8
December 01, 2025	4,145,000	4.800	6095587J4

**Series 2010 Bonds (continued)**

\$32,575,000 General Obligation Refunding Bonds, Series 2010C (Tax-Exempt) consisting of

\$28,610,000 General Improvement Refunding Bonds (Tax-Exempt)

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
March 01, 2013	2,705,000	2.500	6095587P0
March 01, 2014	6,065,000	4.000	6095587Q8
March 01, 2015	6,085,000	4.000	6095587R6
March 01, 2016	6,110,000	4.000	6095587S4
March 01, 2017	4,845,000	4.000	6095587T2
March 01, 2018	2,800,000	3.000	6095587U9
<u>\$3,965,000 Reclamation Center Utility Refunding Bonds (Tax-Exempt)</u>			
March 01, 2013	695,000	2.500	6095587P0
March 01, 2014	820,000	4.000	6095587Q8
March 01, 2015	820,000	4.000	6095587R6
March 01, 2016	815,000	4.000	6095587S4
March 01, 2017	815,000	4.000	6095587T2

**Series 2012 Bonds**

\$97,800,000 General Obligation Bonds, Series 2012 consisting of

\$77,000,000 General Improvement Bonds, Series 2012; \$5,000,000 Open Space Bonds, Series 2012; \$6,300,000 Reclamation Center Utility Bonds, Series 2012; \$1,000,000 County Vocational School Bonds, Series 2012 (New Jersey School Bond Reserve Act, P.L. 01980, C.72); \$4,250,000 County College Bonds, Series 2012 and \$4,250,000 County College Bonds, Series 2012 (County College Bond Act, P.L. 1971, C. 12)

\$77,000,000 General Improvement Bonds, Series 2012

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2013	2,850,000	4.000	609561AA3
January 15, 2014	3,320,000	4.000	609561AB1
January 15, 2015	3,840,000	4.000	609561AC9
January 15, 2016	4,380,000	4.000	609561AD7
January 15, 2017	5,610,000	4.000	609561AE5
January 15, 2018	5,700,000	4.000	609561AF2
January 15, 2019	5,700,000	4.000	609561AG0
January 15, 2020	5,700,000	4.000	609561AH8
January 15, 2021	5,700,000	4.000	609561AJ4
January 15, 2022	5,700,000	3.000	609561AK1
January 15, 2023	5,700,000	3.000	609561AL9
January 15, 2024	5,700,000	3.000	609561AM7
January 15, 2025	5,700,000	3.000	609561AN5
January 15, 2026	5,700,000	4.000	609561AP0
January 15, 2027	5,700,000	3.000	609561AQ8

\$5,000,000 Open Space Bonds, Series 2012

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2013	200,000	4.000	609561AA3
January 15, 2014	200,000	4.000	609561AB1
January 15, 2015	200,000	4.000	609561AC9
January 15, 2016	200,000	4.000	609561AD7
January 15, 2017	200,000	4.000	609561AE5
January 15, 2018	400,000	4.000	609561AF2
January 15, 2019	400,000	4.000	609561AG0
January 15, 2020	400,000	4.000	609561AH8
January 15, 2021	400,000	4.000	609561AJ4
January 15, 2022	400,000	3.000	609561AK1
January 15, 2023	400,000	3.000	609561AL9
January 15, 2024	400,000	3.000	609561AM7
January 15, 2025	400,000	3.000	609561AN5
January 15, 2026	400,000	4.000	609561AP0
January 15, 2027	400,000	3.000	609561AQ8



**Series 2012 Bonds (continued)**

<u>\$5,000,000 Reclamation Center Utility Bonds, Series 2012</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2013	420,000	4.000	609561AA3
January 15, 2014	420,000	4.000	609561AB1
January 15, 2015	420,000	4.000	609561AC9
January 15, 2016	420,000	4.000	609561AD7
January 15, 2017	420,000	4.000	609561AE5
January 15, 2018	420,000	4.000	609561AF2
January 15, 2019	420,000	4.000	609561AG0
January 15, 2020	420,000	4.000	609561AH8
January 15, 2021	420,000	4.000	609561AJ4
January 15, 2022	420,000	3.000	609561AK1
January 15, 2023	420,000	3.000	609561AL9
January 15, 2024	420,000	3.000	609561AM7
January 15, 2025	420,000	3.000	609561AN5
January 15, 2026	420,000	4.000	609561AP0
January 15, 2027	420,000	3.000	609561AQ8
<u>\$1,000,000 County Vocational School Bonds, Series 2012</u> <u>(New Jersey School Bond Reserve Act, P.L. 1980, c.72)</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2013	100,000	4.000	609561AR6
January 15, 2014	100,000	4.000	609561AS4
January 15, 2015	100,000	4.000	609561AT2
January 15, 2016	100,000	4.000	609561AU9
January 15, 2017	100,000	4.000	609561AV7
January 15, 2018	100,000	4.000	609561AW5
January 15, 2019	100,000	4.000	609561AX3
January 15, 2020	100,000	4.000	609561AY1
January 15, 2021	100,000	4.000	609561AZ8
January 15, 2022	100,000	3.000	609561BA2

**Series 2012 Bonds (continued)**

<u>\$4,250,000 County College Bonds, Series 2012</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2013	425,000	4.000	609561AA3
January 15, 2014	425,000	4.000	609561AB1
January 15, 2015	425,000	4.000	609561AC9
January 15, 2016	425,000	4.000	609561AD7
January 15, 2017	425,000	4.000	609561AE5
January 15, 2018	425,000	4.000	609561AF2
January 15, 2019	425,000	4.000	609561AG0
January 15, 2020	425,000	4.000	609561AH8
January 15, 2021	425,000	4.000	609561AJ4
January 15, 2022	425,000	3.000	609561AK1

<u>\$4,250,000 County College Bonds, Series 2012</u> <u>(County College Bond Act, P.L. 1971, c.12)</u>			
<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Number</u>
January 15, 2013	425,000	4.000	609561BB0
January 15, 2014	425,000	4.000	609561BC8
January 15, 2015	425,000	4.000	609561BD6
January 15, 2016	425,000	4.000	609561BE4
January 15, 2017	425,000	4.000	609561BF1
January 15, 2018	425,000	4.000	609561BG9
January 15, 2019	425,000	4.000	609561BH7
January 15, 2020	425,000	4.000	609561BJ3
January 15, 2021	425,000	4.000	609561BK0
January 15, 2022	425,000	3.000	609561BL8