

The \$24,205,000 Unlimited Tax Road Bonds – Series 2012A, were issued (i) for the construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, or in aid thereof, throughout the County, including participating in the cost of joint projects with various state, city and regional council of government entities; and (ii) to pay costs of issuance associated with the sale of the bonds. Principal maturities will occur annually beginning in February 2015. Interest payments will occur semi-annually in February and August with a range of 2.125%-5.00%. The final principal and interest payment is due February 2033.

The \$14,845,000 Unlimited Tax Road Bonds – Series 2013, were issued (i) for the construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, or in aid thereof, throughout the County, including participating in the cost of joint projects with various state, city and regional council of government entities; and (ii) to pay costs of issuance associated with the sale of the bonds. Principal maturities will begin in February 2015 and occur annually beginning in February 2017. Interest payments will occur semi-annually in February and August with a range of 3.00%-4.00%. The final principal and interest payment is due February 2033.

The requirements to amortize all tax notes outstanding, as of September 30, 2012, are summarized as follows:

Fiscal Year Ending September 30,	Tax Notes		
	Principal	Interest	Total
2014	\$ 2,660,000	\$ 4,835,783	\$ 7,495,783
2015	3,305,000	4,049,881	7,354,881
2016	4,120,000	3,902,881	8,022,881
2017	5,120,000	3,711,065	8,831,065
2018	5,635,000	3,482,425	9,117,425
2019-2023	27,445,000	14,011,360	41,456,360
2024-2028	28,350,000	8,876,677	37,226,677
2029-2033	27,025,000	3,629,854	30,654,854
2034-2038	2,755,000	68,694	2,823,694
Total	\$ 106,415,000	\$ 46,568,620	\$ 152,983,620

F. Changes in Long-term Debt

The following is a summary of long-term debt transactions of the County for the fiscal year ended September 30, 2013:

Description	Amounts Outstanding September 30, 2012	Issued	Retired	Amounts Outstanding September 30, 2013	Due Within One Year
Tax notes	\$ 69,920,000	\$ 39,050,000	\$ 2,555,000	\$ 106,415,000	\$ 2,660,000
Bond premiums/discounts	937,147	2,082,407	48,546	2,971,008	158,146
Compensated absences	537,984	533,937	475,415	596,506	119,301
Net OPEB obligation	1,184,018	589,000	99,981	1,673,037	-
	\$ 72,579,149	\$ 42,255,344	\$ 3,178,942	\$ 111,655,551	\$ 2,937,447