

SIBLEY COUNTY
STATEMENT OF CHANGES IN LONG-TERM LIABILITIES
DECEMBER 31, 2007

Type of Indebtedness	Date of Issue	Interest Rate	Outstanding January 01	Issued in 2007	Paid in 2007	Outstanding December 31	Due Within One Year
General Obligation Bonds:							
Law Enforcement	December 1, 2001	3.39%	\$ 465,000	\$ -	\$ 150,000	\$ 315,000	
Capital Improvement	March 1, 2001	4.67%	2,815,000	-	135,000	2,680,000	
Courthouse Remodel	January 1, 2003	3.37%	195,000	-	95,000	100,000	
Jail Facility	November 5, 2003	2.84%	265,000	-	65,000	200,000	
Capital Improvement Crossover	February 1, 2005	3.61%	2,630,000	-	-	2,630,000	
Total General Obligation:			\$ 6,370,000	\$ -	\$ 445,000	\$ 5,925,000	\$ 460,000
General Obligation Special Assessment Bonds:							
Drainage Ditch	December 1, 1996	5.45%	\$ 220,000	-	\$ 20,000	\$ 200,000	
High Project #11	December 30, 2002	4.37%	715,000	-	30,000	685,000	
Drainage Ditch	November 5, 2003	2.55%	60,000	-	25,000	35,000	
Drainage Ditch	April 1, 1998	4.72%	25,000	-	25,000	-	
Total General Obligation Special Assessment Bonds:			\$ 1,020,000	\$ -	\$ 100,000	\$ 920,000	75,000
General Obligation Revenue Notes:							
County Wide Individual Sewage Treatment System	July 28, 1998	0.00%	\$ 50,000	-	-	\$ 50,000	
County Wide Individual Sewage Treatment System	August 1, 2001	0.00%	53,300	-	-	53,300	
Total General Obligation Special Assessment Bonds:			\$ 103,300	\$ -	\$ -	\$ 103,300	
General Obligation Promissory Notes:							
G.O Promissory Notes High Island I	November 18, 2004	2.00%	\$ 130,996	\$ 145,786	-	\$ 276,782	
G.O Promissory Notes Rush River I	July 24, 2006	2.00%	132,298	126,401	-	258,699	
G.O Promissory Notes Rush River II	December 1, 2007	2.00%	-	15,073	-	15,073	
G.O Promissory Notes Buffalo Creek	December 17, 2007	2.00%	-	10,935	-	10,935	
Total Certificates of Indebtedness:			\$ 263,294	\$ 298,195	\$ -	\$ 561,489	23,877
Less: Discounts:			\$ (43,288)	\$ -	\$ (323)	\$ (42,965)	
Total Bonded & Notes Payable:			\$ 7,713,306	\$ 298,195	\$ 544,677	\$ 7,466,824	\$ 558,877
Compensated Absences:			\$ 911,036	\$ 44,229	\$ 9,880	\$ 945,385	\$ 255,254
Governmental Activates Long-Term Liabilities:			\$ 8,624,342	\$ 342,424	\$ 554,557	\$ 8,412,209	\$ 814,131

X Note. \$2,540,000.00 of this bond issue has been refunded by the crossover bond issue.
Sibley County will not make any payment on the crossover bond issue until July 2008.
At that time, the refunded portion of bonds will cease to be a liability.