

SIBLEY COUNTY
STATEMENT OF CHANGES IN LONG-TERM LIABILITIES
DECEMBER 31, 2008

Type of Indebtedness	Date of Issue	Interest Rate	Outstanding January 01	Issued in 2008	Paid in 2008	Outstanding December 31	Due Within One Year
General Obligation Bonds							
Law Enforcement	December 1, 2001	3.39%	\$ 315,000	\$ -	\$ 155,000	\$ 160,000	160,000
Capital Improvement	March 1, 2001	4.67%	2,680,000	-	2,680,000 X	-	-
Courthouse Remodel	January 1, 2003	3.37%	100,000	-	100,000	-	-
Jail Facility	November 5, 2003	2.84%	200,000	-	65,000	135,000	70,000
Capital Improvement Crossover	February 1, 2005	3.61%	2,630,000	-	-	2,630,000	165,000
Total General Obligation:			\$ 5,925,000	\$ -	\$ 3,000,000	\$ 2,925,000	395,000
General Obligation Special Assessment Bonds							
Drainage Ditch (JD LAT 1,2,3, & 4)	December 1, 1996	5.45%	\$ 200,000	\$ -	\$ 20,000	\$ 180,000	20,000
High Project #11	December 30, 2002	4.37%	685,000	-	30,000	655,000	30,000
Drainage Ditch (CD 2A, 24B, & 18C)	November 5, 2003	2.55%	35,000	-	25,000	10,000	10,000
Total General Obligation Special Assessment Bonds:			\$ 920,000	\$ -	\$ 75,000	\$ 845,000	60,000
Less: Discounts:			(42,965)	-	(323)	(42,642)	
Total Bonds Payable:			6,802,035	-	3,074,677	3,727,358	455,000
General Obligation Revenue Notes							
County Wide Individual Sewage Treatment System I	August 1, 2001	0.00%	\$ 103,300	\$ -	\$ -	\$ 103,300	
Total General Obligation Special Assessment Bonds:			\$ 103,300	\$ -	\$ -	\$ 103,300	-
General Obligation Promissory Notes							
G.O. Promissory Note High Island Creek I	November 18, 2004	2.00%	\$ 255,997	\$ 5,564	\$ 23,877	\$ 237,684	24,355
G.O. Promissory Note High Island Creek II	November 13, 2007	2.00%	20,875.00	76,641	-	97,516.00	
G.O. Promissory Note Rush River Creek I	July 24, 2006	2.00%	258,609	6,738	12,050	253,297	24,465
G.O. Promissory Note Rush River Creek II	December 1, 2007	2.00%	15,073	143,989	-	159,062	
G.O. Promissory Note Buffalo Creek I	December 17, 2007	2.00%	10,935	23,064	-	33,999	
G.O. Promissory Note Middle Minnesota I	July 10, 2007	2.00%	-	7,500	-	7,500	
Total Certificates of Indebtedness:			\$ 561,489	\$ 263,496	\$ 35,927	\$ 789,058	48,820
Total Bonded & Promissory Notes Payable:			\$ 7,466,824	\$ 263,496	\$ 3,110,604	\$ 4,619,716	
Compensated Absences:			\$ 945,385	\$ 61,317	\$ 26,548	\$ 980,154	\$ 264,642
Net OPEB Obligation - Non-current			\$ -	\$ 40,721	\$ -	\$ 40,721	
Governmental Activates Long-Term Liabilities:			\$ 8,412,209	\$ 365,534	\$ 3,137,152	\$ 5,640,591	\$ 768,462

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.