

Debt Management Plan

Fiscal Year Ended June 30, 2005



Maricopa County, Arizona

www.maricopa.gov

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INTRODUCTION TO DEBT



INTRODUCTION TO DEBT

A comprehensive debt plan should be developed by all jurisdictions intending to issue debt. The purpose of Maricopa County's Debt Management Plan is to set forth the parameters for issuing debt, to manage the debt portfolio and provide guidance to decision makers regarding the timing and purposes for which debt may be issued.

Provisions of the debt plan must be compatible with the County's goals pertaining to the capital program and budget, the financial plan, and the operating budget. A debt plan should strike an appropriate balance between establishing limits on the debt program and providing sufficient flexibility to enable the County to respond to unforeseen circumstances and new opportunities that may benefit the County. This document is not intended to review the County's total financial position. It is a study of the County's current debt position, as growth in the County could result in an increased need for capital financing. Revenues, as well as needs, should drive the County's debt issuance program.

Decisions regarding the use of debt will be based in part on the long-term needs of the County and the amount of equity (cash) dedicated in a given fiscal year to capital outlay. A disciplined, systematic approach to debt management should allow the County to enhance its credit ratings, while at the same time meeting the growing demands of the County's capital projects.

The information contained herein reflects the current debt status of Maricopa County for the fiscal year ended June 30, 2005. The tables have been compiled by the Department of Finance. Portions of this Debt Management Plan are contained in the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2005. A copy of the CAFR can be viewed at: <http://www.maricopa.gov/finance>.

Current Debt Situation

It is recognized that all debt, regardless of the source of revenue pledged for repayment, represents some sort of cost to taxpayers or ratepayers. Therefore, all types of County debt/obligations are considered herein. While lease-secured and certificate of participation obligations may not be debt under strict legal definitions, they still require future appropriations and are a fixed charge. These lease payments and other non-bonded obligations are added by most security analysts when calculating an issuer's debt ratios.

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Debt Issuance History

The County has used debt financing for many years to finance capital projects. The following chart illustrates the amount of debt, as well as, categories of outstanding debt for the fiscal year ended June 30, 2005.

LONG-TERM LIABILITIES
All Categories of Debt (2)
Maricopa County, Arizona
As of June 30, 2005

	Year Ending June 30				
	2001	2002	2003	2004	2005
GOVERNMENTAL ACTIVITIES:					
Bonds, loans, and other payables:					
General obligation bonds	\$ 79,595,000	\$ 58,370,000	\$ 39,515,000	\$ 20,165,000	\$ 0
Lease revenue bonds (4)	104,355,000	104,355,000	91,558,756	93,569,382	101,101,501
Lease purchase agreement	0	0	0	0	10,812,000
Stadium District revenue bonds (1)	28,658,512	58,225,000	57,225,000	55,225,000	52,735,000
Stadium District contractual obligations (1)	0	0	7,888,888	6,428,888	4,428,888
Stadium Debt with governmental commitment (1)	27,935,000	0	0	0	0
Special assessment debt with governmental commitment (1)	589,431	458,977	368,573	343,102	235,458
Housing Department bonds (3)	81,862	64,925	50,811	0	0
Housing Department loans (3)	1,861,500	1,754,922	1,641,310	0	0
Certificates of participation (4)	13,575,118	9,804,315	5,808,084	0	5,500,000
Installment purchase agreements (4)	0	0	0	0	892,254
Capital leases	14,225,356	19,442,376	19,414,904	10,820,105	13,507,633
Total Governmental activities	\$ 270,876,779	\$ 252,475,515	\$ 223,471,326	\$ 186,551,477	\$ 189,212,734
BUSINESS-TYPE ACTIVITIES:					
Bonds and other payables:					
Lease revenue bonds (4)	20,500,000	20,500,000	17,986,244	16,670,618	43,499
Certificates of participation (4)	11,824,853	11,768,519	10,940,368	5,865,000	0
Capital leases	229,159	0	0	0	0
Installment purchase agreements (4)	3,023,111	2,607,815	2,350,524	1,252,049	0
Total Business-type activities	\$ 35,577,123	\$ 34,876,334	\$ 31,277,136	\$ 23,787,667	\$ 43,499

Notes:

- (1) Does not represent an obligation of the County.
- (2) Long-term liabilities excludes claims and judgments payable, reported and incurred but not reported claims, and liabilities for closure and post closure costs.
- (3) On July 1, 2003, the Housing Authority of Maricopa County became a legally separate entity and will be reported as a discretely presented component unit. During fiscal year 2004, the Authority implemented HUD Flyer No. 4. As a result, long-term debt (bonds and loans) were written off as the debt is ultimately secured by HUD.

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- (4) On January 1, 2005, the Maricopa County Medical Center (business-type activity) was transitioned to the Maricopa County Special Health Care District, a separate legal entity. The long-term debt obligations as previously reported in the Medical Center that include the lease revenue bonds, certificates of participation and installment purchase agreements are the responsibility of the County. Therefore, on January 1, 2005, the long-term debt obligations were reclassified from business-type activities to governmental activities. Maricopa County will pay the debt service including principal and interest as it becomes payable and request reimbursement from the Special Health Care District for their applicable debt obligations as provided for in the Intergovernmental Agreement.

Financing Alternatives

The County should evaluate all potential funding sources before considering which method of financing may be the most appropriate. Sources of funding may include: current revenues and fund balances; intergovernmental grants from federal, state or other sources; state revolving funds or loan pools; private sector contributions through impact fees or public/private partnerships; and leasing.

There are many sources of funding, depending on the type of debt to be incurred and the length of time for repayment. Short-term financing is defined as debt maturing not later than one year after the date of its issuance. There are basically three reasons for using short-term debt:

- A vehicle to deal with temporary cash flow difficulties. This situation arises when cash receipts do not follow the same pattern as cash outlays.
- To handle unexpected costs resulting from natural emergencies or other significant unexpected events.
- In anticipation of issuing a long-term bond for capital financing. This form of financing offers an opportunity to borrow for short periods until the true, final costs of a project are known.

Pay-As-You-Go Financing

This method means that capital projects are paid for from the government's current revenue base. The County does not issue bonds and does not have to repay the borrowings over time.

There are several advantages to this method. For example, pay-as-you-go financing will save the amount of interest which otherwise would be paid on bonds issued to finance the program. The government is not encumbered by as much debt service when economic conditions deteriorate due to normal business cycles. Since the use of current revenues can be adjusted in a given budget year, pay-as-you-go financing can provide greater budgetary flexibility than does a debt issue. The jurisdiction's long-term debt capacity is preserved for the future. Finally, lower debt ratios may have a positive effect upon the jurisdiction's credit rating.

Relying on current revenues to finance capital improvements also presents several disadvantages. Exclusive reliance upon pay-as-you-go funds for capital improvements means that existing residents are obliged to pay for improvements that will benefit new residents who relocate to the area. If the jurisdiction is forced to finance the improvements within a single budget, the large capital outlay required for some projects may result in an onerous tax burden. The County must be careful to ensure that the use of current revenues for capital projects does not diminish its availability to respond to emergencies and ongoing mandated services.

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Grants

Government grants stem from a variety of sources, but the majority of grant revenues for capital projects come from federal and state governments. Grants often require a County matching contribution. Most grants require an application from the County, identifying specific improvements or equipment that will be purchased with the grant money.

Short-Term Borrowing (Notes)

Tax Anticipation Notes (TANs) are notes issued in anticipation of the collection of taxes, as referenced in the Arizona Revised Statutes (A.R.S.), Title 35, Chapter 3, Article 3.1. They provide operating funds to meet regular payroll and other operating expenses. During the fiscal year when tax payments are received, sufficient sums are used to retire the note. The timing of the note sale, the note's due date, and repayment of funds are all components of cash flow and cash management analysis.

The County last issued a TAN in August 1995 for \$40 million, which matured on July 31, 1996. The TAN was retired and the County has not needed to issue additional TANs.

Lines and Letters of Credit – Where their use is judged by the Chief Financial Officer to be prudent and advantageous to the County, the County has the power to enter into agreements with commercial banks or other financial entities for purposes of acquiring lines or letters of credit. The Board of Supervisors must approve any agreement with financial institutions for the acquisition of lines or letters of credit.

On July 1, 2001, the County entered into a \$35,000,000 municipal revolving line of credit with an interest rate of 65% of the bank's prime rate and a maturity date of June 30, 2005. The municipal revolving line of credit was renewed to July 1, 2006, for \$35,000,000. Outstanding principal and interest is due on June 30 of each year. During fiscal year 2005, the County had not borrowed against the line of credit.

On July 1, 2004, the County entered into an \$8,503,093 irrevocable standby letter of credit issued to the Industrial Commission of Arizona for unfunded workers' compensation claims. The irrevocable standby letter of credit matured on July 1, 2005. The letter of credit was reserved against the municipal revolving line of credit. During fiscal year 2005, the letter of credit had not been drawn upon. The irrevocable standby letter of credit was renewed to July 1, 2006 for \$8,031,435.

General Obligation Bonds (GO)

Bond security is the taxing power of the state or local government, as referenced in the A.R.S., Title 35, Chapter 3, Article 3, for new GO bonds and Title 35, Chapter 3, Article 4 for refunding bonds. An issuer selling a general obligation bond secured by its full faith and credit attaches to that issue its broadest pledge. This makes the security of these bonds very high. The full faith and credit backing of a GO bond includes the pledge of all general revenues, unless specifically limited, as well as, the legal means to raise tax rates to cover debt service. The public entity is authorized to levy property taxes or to draw from other unrestricted revenue streams such as sales or income taxes to pay the bond's principal and interest. Interest rates on these bonds are generally the

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lowest of any public securities due to this superior security. Prior to issuance, Arizona GO bonds must have a majority vote approval from the residents of the County.

Revenue Bonds

Revenue bonds are long-term debt instruments retired by specific dedicated revenues. Often these revenues are generated by the project funded out of debt proceeds. Revenue bonds are designed to be self-supporting through user fees or other special revenues. The general taxing powers of the jurisdiction are not pledged. The debt created through the issuance of revenue bonds is to be repaid by the earnings from the operations of a revenue producing enterprise, from special taxes, or from contract leases or rental agreements. County revenue bonds do not burden the constitutional or statutory debt limitation placed on the County because they are not backed by the full faith and credit of the issuer. The underlying security is the only revenue stream pledged to pay the bond principal and interest.

Special Assessment Bonds

Special Assessment Bonds are issued to districts that are within a legally designated geographic area located within the County, which through the consent of the affected property owners pay for basic infrastructure and public improvements to the area through a supplemental assessment. This financing approach achieves the objective of tying the repayment of debt to those property owners who most directly benefit from the improvements financed.

Certificates of Participation (COP)

Certificates of Participation represent proportionate interests in semiannual lease payments. Participation in the lease is sold in the capital markets. The County's obligation to make lease payments is subject to annual appropriations made by the County for that purpose. Rating agencies typically give Certificate of Participation issues a grade below that of general obligation bonds. A.R.S., Title 11, Chapter 2, Article 4, §11-251, Paragraph 46, provides for a maximum repayment term of twenty five years for the purchase or improvement of real property.

Lease-Purchase

Lease-Purchase financing provides long-term financing through a lease (with a mandatory purchase provision). This method does not constitute indebtedness under a state or local government's constitutional debt limit and does not require voter approval. In a lease-purchase transaction, the asset being financed can include new capital asset needs or assets under existing lease agreements.

Installment Purchase Agreement

Same as a lease purchase agreement with the exception that the County takes title to the property up front.

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Debt Limit

The Arizona Constitution, Article 9, Section 8, states that a County indebtedness pertaining to general obligation bonds may not exceed six percent of the value of the County's taxable property ascertained by the last assessment. All general obligation bonds must be approved by voters regardless of amount issued up to the six percent limit. The County may issue non-general obligation bonds without voter approval up to six percent of the taxable property. However, with voter approval, the County may become indebted for an amount not to exceed fifteen percent of such taxable property.

The following table represents the County's outstanding general obligation indebtedness with respect to its constitutional general obligation debt limitation.

2004-05 Constitutional General Obligation Bonding Capacity	
Maricopa County, Arizona	
2004-05 Secondary Assessed Valuation	\$ 30,066,986,673
15% of Secondary Assessed Valuation	4,510,048,001
Less: GO Bonded Debt Outstanding	-
Plus: GO Debt Service Fund Balance	-
Unused Fifteen Percent Borrowing Capacity	<u>\$ 4,510,048,001</u>

Rating Agency Analysis

Independent assessments of the relative credit worthiness of municipal securities are provided by rating agencies. They furnish letter grades that convey their assessment of the ability and willingness of a borrower to repay its debt in full and on time. Credit ratings issued by these agencies are a major function in determining the cost of borrowed funds in the municipal bond market.

Moody's Investors Service, Standard and Poor's Corporation, and Fitch Ratings are the three major rating agencies that rate municipal debt. These rating agencies have provided a rating assessment of credit worthiness for Maricopa County. There are five primary factors that comprise their ratings:

- Economic conditions – stability of trends,
- Debt-history of County – debt and debt position,
- Governmental/administration – leadership and organizational structure of the County,
- Financial performance – current financial status and the history of financial reports,
- Debt management – debt policies, including long-term planning.

Each of the rating agencies has their own method of assigning a rating on the ability and willingness of a borrower to repay in full and on time. Issuers must pay a fee for the opportunity to have one or more rating agencies rate existing and proposed debt issuance. The following chart outlines how the ratings reflect creditworthiness, ranging from very strong securities to speculative and default situations.

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Examples of the rating systems are:

BOND RATINGS Explanation of corporate/municipal bond ratings	RATING AGENCIES		
	Fitch	Moody's	Standard & Poor's
Premium quality High quality Medium quality	AAA AA A	Aaa Aa A	AAA AA A
Medium grade, lower quality Predominantly speculative Speculative, low grade	BBB BB B	Baa Ba B	BBB BB B
Poor to default Highest speculation Lowest quality, no interest	CCC CC C	Caa Ca C	CCC CC C
In default, in arrears Questionable value	DDD DD D		DDD DD D

Fitch and Standard & Poor's may use "+" or "-" to modify ratings while Moody's may use numerical modifiers such as 1 (highest), 2, or 3.

History of Debt Rating

On November 11, 2003, Maricopa County received a bond rating upgrade from AA to AA+ from Fitch Ratings. **Fitch Ratings Press Release dated November 11, 2003**, states that the bond rating "upgrades are based on the imminent transfer of the county's health care delivery system to a separate voter-approved special health district with its own property tax levy. The upgrades also reflect continued financial improvement despite slower growth in the county's predominant revenue source, a record of continued economic growth and diversification, successful fiscal reforms, and the county's very modest debt profile."

The County's bond ratings can be viewed on the Department of Finance's webpage at the following location: <http://www.maricopa.gov/Finance>

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The following illustrates a history of the County's various debt ratings.

Type of Debt	Fitch	Date Rating Assigned	Moody's	Date Rating Assigned	Standard & Poor's	Date Rating Assigned
General Obligation	AA+	11/11/03	Aa3	12/6/01	A+	4/11/97
	AA	12/4/01	Aa3	5/26/00	A	5/27/94
	AA	4/5/00	A-1	11/6/98	AA	6/2/76
			A-2	3/17/97		
			A	6/13/94		
			Aa	7/26/93		
			Aa-1	8/21/81		
			Aa	12/6/72		
Stadium District Revenue Bonds			Aaa (1)		AAA (1)	

(1) Bonds are insured, no underlying rating.

Ratio Analysis

Rating analysts compare direct net debt to the population in order to measure the size or magnitude of the County's debt. This ratio is referred to as the Direct Net Debt Per Capita Ratio. The same ratio is applied to all debt within the County which includes School Districts, Cities and Towns, and Special Districts. This ratio is referred to as the Overall Net Debt Per Capita Ratio. The taxable value of the County is a measure of the County's wealth. It also reflects the capacity of the County's ability to service current and future debt. The ratio of Direct Net Debt as a percentage of Full Value (FV) Property is the comparison of direct net debt to the County's taxable value. The same ratio is applied to all debt within the County and is referred to as the Overall Net Debt as a percentage of Full Value Property. The Full Value Property Per Capita ratio represents the per capita value of taxable property in the County. An explanation of how each ratio is calculated is included in the notes adjacent to the following tables.

There are an infinite number of ratios, which could be calculated to measure the County's debt burden. The following analysis focuses on commonly used ratios instead of creating customized ones. The ratios calculated are for governmental activities and do not include business-type activities. The source of repayment is from either the secondary tax levy or by appropriation from the general fund for debt service payments. Debt for which there is a source of repayment; i.e. pledged revenues for car rental service charge, debt service has been excluded.

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DIRECT AND OVERALL NET DEBT MARICOPA COUNTY, ARIZONA

GOVERNMENTAL ACTIVITES	Audited 6/30/04	Audited 6/30/05	Projected 6/30/06	Projected 6/30/07
General Obligation	\$ 20,165,000	\$ 0	\$ 0	\$ 0
Lease Revenue Bonds (5)	110,240,000	101,145,000	91,830,000	82,325,000
Lease Purchase Agreement	0	10,812,000	9,451,000	8,031,000
Certificate of Participation (5)	5,865,000	5,500,000	5,115,000	4,715,000
Capital Leases	10,820,105	13,507,633	7,384,236	2,410,253
Installment Purchase Agreement (5)	1,252,049	892,254	546,202	205,765
Direct Net Debt	\$ 148,342,154	\$ 131,856,887	\$ 114,326,438	\$ 97,687,018
Overlapping Debt (1)	5,343,308,638	5,861,863,210	6,198,920,345	6,555,358,264
Overall Net Debt	\$ 5,491,650,792	\$ 5,993,720,097	\$ 6,313,246,783	\$ 6,653,045,282
Population Estimate (2)	3,254,363	3,329,561	3,405,237	3,480,881
Full Value of Taxable Property (3)	\$ 226,293,569	\$ 253,264,911	\$ 276,058,753	\$ 300,904,041
Ratios (4)				
Direct Net Debt Per Capita	\$ 45.58	\$ 39.60	\$ 33.57	\$ 28.06
Overall Net Debt Per Capita	\$ 1,687.47	\$ 1,800.15	\$ 1,853.98	\$ 1,911.31
Direct Net Debt As Percentage Of Full Value Property	0.066%	0.052%	0.041%	0.032%
Overall Net Debt As % Of FV Property	2.43%	2.37%	2.29%	2.21%
FV Property Per Capita	\$ 69,535.44	\$ 76,065.56	\$ 81,068.88	\$ 86,444.79

Notes:

- (1) Projected overlapping debt for 2006 and 2007 was based on a three year average of 5.75%.
-General Obligation Bonds for: Cities, Towns, School Districts and Special Assessment Districts.
Source: www.azdor.gov/ResearchStats/bonding/05-0002i.pdf
- (2) Source: www.workforce.az.gov, projections for 2005 and 2006 are based on a 2.22% estimated annual growth rate.
- (3) Secondary Valuation Taxable Property Estimates: 2005 provided by the Assessor's Office; 2006 and 2007; based on a 9% estimated annual growth; amounts are in billions (000's omitted).
- (4) Summary of Debt Ratios:
 - Direct Net Debt per capita = Direct Net Debt/Population
 - Overall Net Debt per capita = Overall Net Debt/Population
 - Direct Net Debt as a percentage of full value property (FV) = Direct Net Debt/FV property
 - Overall Net Debt a percentage of FV Property = Overall Net Debt/FV property
 - FV property per capita = FV Property/Population

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- (5) Governmental activities direct and overall net debt includes the applicable portion of outstanding debt obligations that were reclassified from the transition of the Maricopa County Medical Center (business-type activity) to the Maricopa County Special Health Care District, a separate legal entity. The debt obligations are included in the calculation as they are a direct obligation to the County and are not paid from pledged revenues. Maricopa County will be reimbursed by the Maricopa County Special Health Care District for the debt service payments paid on behalf of the County as provided for in the Intergovernmental Agreement.

The following section of the Debt Management Plan contains information on the obligations of Maricopa County by debt type.

General Obligation Bonds

Long-term General Obligation Bonds shall be issued to finance significant capital improvements for purposes set forth by voters in bond elections. Interest rates on these bonds are generally the lowest of any public securities. Prior to issuance, Arizona General Obligation Bonds must have a majority vote approval from the residents of the County.

Recently retired General Obligation Bonds were the result of the 1986 general election where the voters authorized the County to issue long-term debt. The resulting proceeds from the sale of the bonds were used for the purpose of making improvements in the County which included Criminal and Civil Courts Facilities, Juvenile Court – Juvenile Treatment and Detention Facilities, Law Enforcement and Public Safety, Regional Park Improvements, Environmental Protection, Sanitary Landfill, Public Health Facilities, Infrastructure, Communication Improvements, etc.

Legal Debt Margin – County indebtedness pertaining to general obligation bonds may not exceed six percent of the value of the County's taxable property ascertained by the last assessment. However, with voter approval, the County may become indebted for an amount not to exceed 15 percent of such taxable property. At June 30, 2005, the County had no outstanding general obligation debt, (0.00% of taxable property), while the 6 percent limit was \$1,804,019,200 and the 15 percent limit was \$4,510,048,001.

Lease Revenue Bonds

On June 1, 2001, the Maricopa County Public Finance Corporation issued \$124,855,000 of Lease Revenue Bonds to pay for the acquisition, construction and equipment for a planned Public Service Building, Forensic Science Center, Superior Court Customer Service Center, parking garages and related projects. Under the terms of the bond indentures the Corporation received the proceeds to construct and purchase these assets and the County will make lease payments to extinguish the debt. Lease payments will equal the aggregate amount of principal and interest due at that date. Upon the final lease payment, the title to the assets will transfer to the County. The County's obligation to make lease payments will be subject to and dependent upon annual appropriations made by the County.

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On December 3, 2003, the Maricopa County Public Finance Corporation issued Lease Revenue Refunding Bonds, Series 2003, of \$16,880,000 (par value) with an interest rate ranging from 2.5% to 4% and maturing on July 1, 2012. The proceeds were used to advance refund the 2000 certificates of participation principal of \$4,103,000, 1996 certificates of participation principal of \$1,576,452, 1994 certificates of participation principal of \$3,815,000, 1993 certificates of participation principal of \$580,000, and several capital leases aggregating \$11,104,817. The bonds were issued at a premium of \$457,156 and debt service reserve accounts previously established totaling \$4,461,354 were used for the current refunding and to pay cost of issuance expense.

Under the terms of the bond indentures, the Corporation received the proceeds to current refund County debt obligations and the County will make lease payments to extinguish the debt. The County will be obligated to pay on each lease payment date an amount equal to the lease payments then due. The County's obligation to pay the lease payments will continue until all lease payments due under the lease have been paid. The County's obligation to make lease payments will be subject to and dependent upon annual appropriations made by the County.

DEBT SERVICE REQUIREMENTS TO MATURITY
Lease Revenue Bonds
Maricopa County, Arizona
As of June 30, 2005

Year Ending June 30	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2006	\$ 9,308,434	\$ 4,874,068	\$ 6,566	\$ 1,291
2007	9,498,024	4,434,264	6,976	1,021
2008	8,477,750	4,044,588	7,250	791
2009	8,592,477	3,671,791	7,524	587
2010	8,890,076	3,238,803	4,924	394
2011-15	46,069,740	9,076,726	10,259	319
2016	10,265,000	278,525	-	-
Total	\$ 101,101,501	\$ 29,618,765	\$ 43,499	\$ 4,403

On January 1, 2005, the Maricopa County Medical Center (business-type activity) was transitioned to the Maricopa County Special Health Care District, a separate legal entity. The following represents the reimbursement schedule for debt service obligations to Maricopa County from the Maricopa County Special Health Care District as provided for in the Intergovernmental Agreement.

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REIMBURSEMENT REQUIREMENTS TO MATURITY
Special Health Care District (Lease Revenue Bonds)
Maricopa County, Arizona
As of June 30, 2005

Year Ending June 30	Principal	Interest	Total Debt Service
2006	\$ 1,458,937	\$ 694,342	\$ 2,153,279
2007	1,530,562	626,269	2,156,831
2008	1,606,741	563,380	2,170,121
2009	1,478,163	503,181	1,981,344
2010	1,526,943	435,430	1,962,373
2011-15	6,270,806	1,179,934	7,450,740
2016	1,335,273	36,231	1,371,504
Total	\$ 15,207,425	\$ 4,038,767	\$ 19,246,192

SUMMARY OF LEASE REVENUE BOND AMOUNTS OUTSTANDING BY ISSUE
As of June 30, 2005

Bond Issue	Amount
2001 Lease Revenue Bonds	\$ 87,580,000
2003 Lease Revenue Refunding Bonds	13,565,000
Total	\$ 101,145,000

Lease Purchase Agreement

On August 28, 2004, the Maricopa County Public Finance Corporation entered into a Lease Purchase Agreement with a financial institution not to exceed \$15,000,000 with a fixed interest rate of 4.165% and maturing on June 1, 2012. The Lease Purchase Agreement will be on a draw down basis and will be re-amortized after each draw down. The purpose of the Lease Purchase Agreement is to provide financing for the construction and capital equipment for the Human Services Project. The County is obligated to make the principal and interest payments on the amounts borrowed under this agreement. As of June 30, 2005, the County had not drawn the remaining \$3,000,000 from the lease purchase agreement.

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DEBT SERVICE REQUIREMENTS TO MATURITY
Lease Purchase Agreement
Maricopa County, Arizona
As of June 30, 2005

Year Ending June 30	Principal	Interest	Total Debt Service
2006	\$ 1,361,000	\$ 449,615	\$ 1,810,615
2007	1,420,000	393,625	1,813,625
2008	1,478,000	334,483	1,812,483
2009	1,539,000	272,926	1,811,926
2010	1,604,000	208,828	1,812,828
2011-12	3,410,000	214,492	3,624,492
Total	\$ 10,812,000	\$ 1,873,969	\$ 12,685,969

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE
As of June 30, 2005

Lease Purchase Agreement Issue	Amount
Total Lease Purchase Agreement, Series 2004	\$ 10,812,000

Stadium District

The Stadium District was formed through action of the Maricopa County Board of Supervisors in September 1991 pursuant to the A.R.S., Title 48, Chapter 26. The Stadium District has two purposes:

- To oversee the operation and maintenance of Bank One Ballpark, a major league baseball stadium, and
- Enhance and promote major league baseball spring training in the County through the development of new, and the improvement of, existing baseball training facilities.

To accomplish this purpose, the Stadium District possesses the statutory authority to issue special obligation bonds to provide financial assistance for the development and improvement of baseball training facilities located within the County. Ten major league baseball teams hold spring training in Arizona as part of the Cactus League: California Angels, Chicago Cubs, Colorado Rockies, Milwaukee Brewers, Oakland Athletics, San Diego Padres, San Francisco Giants, Seattle Mariners, Chicago White Sox and Arizona Diamondbacks.

The Stadium District Revenue Bonds are special obligations of the District. The bonds are payable solely from pledged revenues, consisting of car rental surcharges levied and collected by the District pursuant to A.R.S., Title 48, Chapter 26, Article 2, §48-4234. Under the statute, the District may set the surcharge at \$2.50 on each lease or rental of a motor vehicle licensed for hire, for less than one year, and designed to carry fewer than 15 passengers, regardless of whether such vehicle is licensed in the State of Arizona. The District Board of Directors initially levied a surcharge at a rate of \$1.50 beginning in January 1992. The District Board of Directors increased the surcharge to \$2.50, the maximum amount permitted by statute, in January 1993.

Debt Management Plan

The bonds do not constitute a debt or a pledge of the faith or credit of Maricopa County, the State of Arizona, or any other political subdivision. The payment of the bonds is enforceable solely out of the pledged revenues and no owner shall have any right to compel any exercise of taxing power of the District, except for surcharges.

The following tables illustrate the existing debt service for the outstanding Stadium District Revenue Bonds.

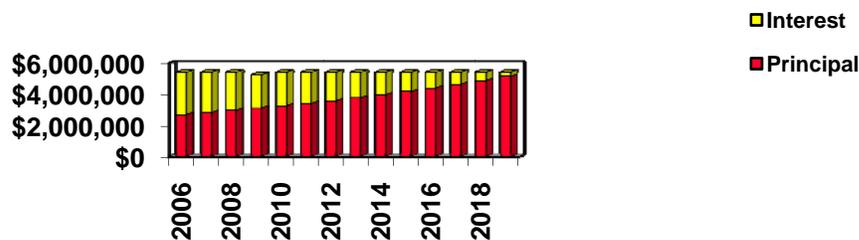
DEBT SERVICE REQUIREMENTS TO MATURITY Stadium District Revenue Bonds Maricopa County, Arizona As of June 30, 2005

Year Ending June 30	Principal	Interest	Total Debt Service
2006	\$ 2,685,000	\$ 2,737,592	\$ 5,422,592
2007	2,820,000	2,603,345	5,423,345
2008	2,960,000	2,462,344	5,422,344
2009	3,105,000	2,314,344	5,419,344
2010	3,260,000	2,159,094	5,419,094
2011 – 15	18,850,000	8,252,244	27,102,244
2016 – 19	19,055,000	2,627,568	21,682,568
Total	\$ 52,735,000	\$ 23,156,531	\$ 75,891,531

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE As of June 30, 2005

Bond Issue	Amount
Total Stadium District Revenue Bonds, Series 2002	\$ 52,735,000

DEBT SERVICE REQUIREMENTS Stadium District Revenue Bonds



Debt Management Plan

Stadium District Contractual Commitments

On February 17, 1994, the Stadium District entered into an agreement with the Arizona Diamondbacks (Team) to provide for the financing of a portion of the costs of acquisitions and construction of a new major league baseball stadium. In connection with the agreement, the Stadium District committed to provide up to \$253,000,000 for the cost of the new stadium. The \$253,000,000 was funded through the use of \$238,000,000 of the special sales tax levy imposed on April 1, 1995. Under the Facility Development Agreement for the major league baseball stadium, the Stadium District was obligated to obtain a loan in the amount not to exceed \$15 million to pay for part of the Stadium District's portion of construction costs. The Team agreed to include the Stadium District loan in its financing in order to allow the Stadium District to obtain more favorable financing terms, and the Stadium District agreed to repay the Team for this increase in the Team's borrowing. At June 30, 2005, the Stadium District had contractual commitments outstanding of \$4,428,888 with a fixed interest rate of 7.15%.

DEBT SERVICE REQUIREMENTS TO MATURITY
Stadium District Contractual Commitments
Maricopa County, Arizona
As of June 30, 2005

Year Ending June 30	Principal	Interest	Total Debt Service
2006	\$	\$ 316,841	\$ 316,841
2007		316,841	316,841
2008		316,841	316,841
2009		316,841	316,841
2010		316,841	316,841
2011 – 15	2,222,224	1,266,251	3,488,475
2016 – 19	2,206,664	314,058	2,520,722
Total	\$ 4,428,888	\$ 3,164,514	\$ 7,593,402

Special Assessment Districts

A Special Assessment District (County Improvement District) process begins with the circulation of a petition. The petition must be signed by either a majority of the persons owning real property or by the owners of fifty-one percent or more of the real property within the limits of the proposed district. With the approval of the petition by the Board of Supervisors, a new improvement district is established. County Improvement Districts are further described in A.R.S., Title 48, Chapter 6, Article 1.

With the Board of Supervisors acting as the Board of Directors for each district, approval of an engineer, and the approval of plans, specifications and cost estimates soon follow. Each of these early phases of the improvement district process contain regulations for public notification through posting of the property, publication in the local newspaper, and the set up of a protest period.

Debt Management Plan

Once the Board of Supervisors approves the awarding of the bid, construction follows. Since the residents pay for these improvements, an assessment is levied against each property owner. Depending on the type of improvement, some assessments are carried on the property tax roll, while others are collected through the County Improvement District Office. If the property owners are unable to prepay the improvement assessment within 30 days after the completion of the work, bonds are sold for the balance of the construction amount. The bonds are collateralized by properties within the District. The receivable is held by the Improvement District, and billed on a semi-annual basis. In cases of a delinquent payment of an assessment, the lien including penalty and interest may be sold at a public auction. If there is no purchaser for the lien, the District (not the County) will assume, as a general obligation, the amount of the assessment and interest accruing thereon.

The following table illustrates the outstanding principal amount by issue for the Special Assessment District Bonds.

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE As of June 30, 2005

Bond Issue	Amount
Queen Creek Water	\$ 56,252
Fairview Lane	5,082
East Fairview Lane	7,250
White Fence Farms	24,195
104 th Place/University Drive	14,086
Central Avenue	46,207
Billings Street	2,280
Marquerite Drive	26,053
7 th Street North	54,053
Total	\$ 235,458

Certificates of Participation

Certificates of Participation represent proportionate interests in semiannual lease payments. The County's obligation to make lease payments is subject to annual appropriations made by the County for that purpose.

On November 1, 2000, Maricopa County Public Finance Corporation issued \$6,975,000 of Certificates of Participation to pay for the cost of construction for the Desert Vista Health Center.

The following schedule shows all outstanding debt service for the Certificates of Participation as of June 30, 2005. On January 1, 2005, the outstanding debt obligations were reclassified from the transition of the Maricopa County Medical Center (business-type activity) to the Maricopa County Special Health Care District, a separate legal entity. Maricopa County will pay the debt service including principal and interest as they become due and payable and will request reimbursement from the Maricopa County Special Health Care District as provided for in the Intergovernmental Agreement. The following schedule reflects the Maricopa County debt service requirements which will be reimbursed by the Maricopa County Special Health Care District as provided for in the Intergovernmental Agreement.

Debt Management Plan

DEBT SERVICE REQUIREMENTS TO MATURITY
Certificates of Participation
Maricopa County, Arizona
As of June 30, 2005

Year Ending June 30	Governmental Activities	
	Principal	Interest
2006	\$ 385,000	\$ 271,786
2007	400,000	253,043
2008	420,000	233,258
2009	445,000	212,170
2010	465,000	189,759
2011 – 15	2,740,000	555,147
2016	645,000	17,737
Total	\$ 5,500,000	\$ 1,732,900

SUMMARY OF PRINCIPAL AMOUNT OUTSTANDING BY ISSUE
As of June 30, 2005

Certificate of Participation Issues	Amount
Total Certificates of Participation, Series 2000	\$ 5,500,000

Capital Leases (Lease-Purchase Obligations)

Maricopa County uses lease-purchase financing to expand its borrowing power. This financing technique provides long-term financing through a lease (with a mandatory purchase provision). Lease-purchase agreements use non-appropriation clauses to avoid being classified as long-term debt, which might be subject to State legal restrictions. This clause allows the government to terminate the lease without penalty. However, because it is not likely that the County would be willing to forego the property, lease-purchase agreements are considered long-term obligations for policy planning purposes, regardless of the legal structure.

The County maintains many capital leases, with the majority relating to the computer equipment refresh program where most personal computers are replaced every three years.

The security for lease-purchase financing is the lease payments made by the County and, where legally permitted, also the asset being financed. The following schedule shows all outstanding capital leases as of June 30, 2005.

Debt Management Plan

Capital Leases Governmental Activities Maricopa County, Arizona Fiscal Year Ending June 30, 2005	
2006	\$ 6,405,779
2007	5,078,806
2008	2,436,634
2009	27,195
2010	18,130
Total minimum lease payments	13,966,544
Less: Amount representing interest	(458,911)
Present value of net minimum lease payments	\$ 13,507,633

Installment Purchase Contracts Payable

The County has entered into installment purchase contracts payable for the acquisition of medical equipment used in the Maricopa County Special Health Care District. The Maricopa County Special Health Care District is obligated to reimburse the County for the debt service payments as provided for in the Intergovernmental Agreement. The total purchase price of the capital equipment was \$2,382,705.

The future minimum payments required under the contracts at June 30, 2005, are as follows.

Installment Purchase Contracts Payable Governmental Activities Maricopa County, Arizona Fiscal Year Ending June 30, 2005	
2006	\$ 378,731
2007	358,051
2008	208,863
Total minimum lease payments	945,645
Less: Amount representing interest	(53,391)
Present value of net minimum lease payments	\$ 892,254

DEBT POLICIES



Debt Management Plan

DEBT POLICIES

Regular, updated debt policies can be an important tool to ensure the use of the County's resources to meet its financial commitments to provide needed services to the citizens of Maricopa County and to maintain sound financial practices.

Administration of Policy

The County Manager is the Chief Executive of the County. With the exception of those responsibilities specifically assigned by state statute to the Chief Financial Officer, the County Manager is ultimately responsible for the approval of any form of County borrowing. The Chief Financial Officer coordinates the administration and issuance of debt, as designated by the County Manager.

The Chief Financial Officer is also responsible for attestation of disclosure and other bond related documents. References to the "County Manager or his designee" in bond documents are hereinafter assumed to assign the Chief Financial Officer as the "designee" for administration of this policy.

Use of Debt Financing

Debt financing includes General Obligation Bonds, Revenue Bonds, Certificates of Participation, Lease/Purchase agreements, and other obligations permitted to be issued or incurred under Arizona law.

Method of Sale

Debt issues of the County may be sold by competitive, negotiated, or private placement sale methods unless otherwise limited by state law. The selected method of sale will be the option which is expected to result in the lowest cost and most favorable terms given the financial structure used, market conditions, and prior experience.

Competitive Sale

The County will use the competitive sale method unless there are compelling reasons which indicate that a negotiated sale or private placement would have a more favorable result due to prevailing conditions in the market, a financing structure which requires special pre-marketing efforts, or factors are present that are expected to result in an insufficient number or competitive bids. Advantages of using a competitive sale is that the issuer is getting the lowest net interest cost on that day time and all parties are given an equal opportunity, but timing is very inflexible.

Negotiated Sale

When determined appropriate, the County may elect to sell its debt obligations through a negotiated sale. Such determination may be made on an issue by issue basis, for a series of issues, or for part or all of a specific financing program. Negotiated underwriting may be considered upon recommendation of the Chief Financial Officer. Advantages of a negotiated sale is that timing is extremely flexible, the size of the issue can be easily changed at last minute and the issuer has influence over the underwriter selection and bond distribution.

Debt Management Plan

Use of Bond Insurance

This is an insurance policy purchased by an issuer or an underwriter for either an entire issue or specific maturities. It will guarantee the payment of principal and interest, which in turn provides a higher credit rating and thus a lower borrowing cost for an issuer.

The present value of the estimated debt service savings from insurance should be at least equal to or greater than the insurance premium when insurance is purchased directly by the County. The bond insurance company will usually be chosen based on an estimate of the greatest net present value insurance benefit (present value of debt service savings less insurance premium).

Arbitrage Liability Management

Arbitrage is defined as the practice of simultaneously buying and selling an item in different markets in order to profit from a spread in prices or yields resulting from market conditions.

Arbitrage profits are made by selling tax-exempt bonds and investing the proceeds in higher-yielding taxable securities, when referencing municipal bonds. Municipal issuers are allowed to make arbitrage profits under certain restricted conditions. The sale of tax-exempt bonds primarily for the purpose for making arbitrage profits is prohibited by Section 103(c) of the Internal Revenue Code.

The Debt Management Division of the Department of Finance shall establish a system of record keeping and reporting to meet the arbitrage rebate compliance requirements of the federal tax code. This will include tracking investment earnings on bond proceeds, using outside experts to assist in calculating rebate payments, preparing returns, and making payments in a timely manner in order to preserve the tax exempt status of the County's outstanding debt issues. Additionally, general financial reporting and certification requirements embodied in bond covenants will be monitored to ensure that all covenants are met. The County will structure its financing in such a way as to reduce or eliminate future Arbitrage Rebate liability, wherever feasible.

Selection of Professional Services

The Chief Financial Officer shall be responsible for establishing a solicitation and selection process for securing professional services that are required to develop and implement the County's debt program. Goals of the solicitation and selection process shall include encouraging participation from qualified service providers, both local and national, and securing services at competitive prices.

Bond Counsel – To render opinions on the validity, enforceability and tax exempt status of the debt and related legal matters, and to prepare the necessary resolutions, agreements and other documents.

Debt Management Plan

Financial Advisor – To advise on the structuring of obligations to be issued, inform the County of various options, advise the County as to how choices will impact the marketability of County obligations and provide other services as defined by contract. To ensure independence, the financial advisor will not bid on nor underwrite any County debt issues.

Competitive proposals will be taken periodically for services to be provided over a period of one year with annual renewal options.

Other professional services will be retained, when required, including managing underwriters, credit agencies, escrow agents, trustees, printers, and others. These services will be procured when in the best interest of the County by a competitive selection process.

Continuing Disclosure of County Financial Information

Annual financial statements and other pertinent credit information, including the Comprehensive Annual Financial Report (CAFR), will be provided by the County upon request. A copy of the CAFR can be viewed from the Maricopa County home page at: <http://www.maricopa.gov/finance/>. All material that has a pertinent bearing on County finances will be provided to the agencies that maintain a rating on County securities.

The Chief Financial Officer shall be responsible for providing ongoing disclosure information to established national information repositories and for maintaining compliance with disclosure standards dictated by state and national regulatory bodies.

Copies of official statements for future issuance's of its bonds will be available through the following recognized municipal repositories:

Bloomberg Municipal Repositories
100 Business Park Drive
Skillman, NJ 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
Email: Munis@Bloomberg.com

DPC Data Inc.
One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
Email: nrmsir@dpcdata.com

FT Interactive Data
Attn: NRMSIR
100 Williams Street, 15th Floor
New York, NY 10038
Phone (212) 771-6999; (800) 689-8466
Fax: (212) 771-7390
Email: NRMSIR@Interactivedata.com

Standard & Poor's
Security Evaluations, Inc.
55 Water Street – 45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
Email: nrmsir_repository@sandp.com

The Securities and Exchange Commission released final “continuing disclosure” rules (the “Rules”) for municipal bond issues on November 10, 1994, (amended existing Rule 15c2-12). The Rules, which in general were effective on July 3, 1995, impact nearly every issuer of municipal securities. The stated purpose of the Rules is to deter fraud and manipulation in the municipal securities market by prohibiting the underwriting and subsequent recommendation of securities for which adequate information is not available. No underwriter can purchase or sell

Debt Management Plan

bonds in an offering of more than \$1,000,000 after July 3, 1995, unless it has reasonably determined that an issuer has undertaken to provide to the public information repositories on a continuing basis both annual financial information and notices of specified material events affecting the issuer or its securities.

This is applicable unless an exemption applies. The County intends to fully comply with the “continuing disclosure” rules.

Maturity Structures

Principal payment schedules should not extend beyond the economic life of the project or equipment financed.

The structure of debt issued by the County should be to provide for either level principal or level debt service. Except in select instances, deferring the repayment of principal should be avoided.

Ratings

The County’s goal is to maintain or improve its bond ratings. To that end, prudent financial management policies will be adhered to in all areas. The Chief Financial Officer shall be responsible for maintaining relationships with the rating agencies that currently assign ratings to the County’s various debt obligations. The County will maintain a line of communication with the rating agencies informing them of major financial events in the County as they occur. Full disclosure of operations will be made to the bond rating agencies. County staff, with the assistance of the financial advisor and bond counsel, will prepare the necessary materials for presentation to the rating agencies. A personal meeting with representatives of the rating agencies will be scheduled every few years or whenever a major project is initiated.

Modification to Policies

These policies will be reviewed annually and significant changes may be made with the approval of the County Manager. Significant policy changes will be presented to the Board of Supervisors for approval.

INDIVIDUAL DEBT SERVICE SCHEDULES



INDIVIDUAL DEBT SERVICE SCHEDULES

LEASE REVENUE BONDS

LEASE PURCHASE AGREEMENT

STADIUM DISTRICT

SPECIAL ASSESSMENT

CERTIFICATES OF PARTICIPATION

CAPITAL LEASES

INSTALLMENT PURCHASE CONTRACTS PAYABLE

Debt Management Plan

MARICOPA COUNTY, ARIZONA TOTAL LEASE REVENUE BONDS LEASE REVENUE BONDS REDEMPTION SCHEDULE

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2005	\$ 9,315,000.00	\$ 2,544,980.00	\$ 11,859,980.00	\$ -
1/1/2006	-	2,330,380.00	2,330,380.00	14,190,360.00
7/1/2006	9,505,000.00	2,330,380.00	11,835,380.00	-
1/1/2007	-	2,104,905.00	2,104,905.00	13,940,285.00
7/1/2007	8,485,000.00	2,104,905.00	10,589,905.00	-
1/1/2008	-	1,940,473.75	1,940,473.75	12,530,378.75
7/1/2008	8,600,000.00	1,940,473.75	10,540,473.75	-
1/1/2009	-	1,731,905.00	1,731,905.00	12,272,378.75
7/1/2009	8,895,000.00	1,731,905.00	10,626,905.00	-
1/1/2010	-	1,507,292.50	1,507,292.50	12,134,197.50
7/1/2010	9,380,000.00	1,507,292.50	10,887,292.50	-
1/1/2011	-	1,269,827.50	1,269,827.50	12,157,120.00
7/1/2011	8,765,000.00	1,269,827.50	10,034,827.50	-
1/1/2012	-	1,036,900.00	1,036,900.00	11,071,727.50
7/1/2012	9,030,000.00	1,036,900.00	10,066,900.00	-
1/1/2013	-	796,012.50	796,012.50	10,862,912.50
7/1/2013	9,205,000.00	796,012.50	10,001,012.50	-
1/1/2014	-	542,875.00	542,875.00	10,543,887.50
7/1/2014	9,700,000.00	542,875.00	10,242,875.00	-
1/1/2015	-	278,525.00	278,525.00	10,521,400.00
7/1/2015	10,265,000.00	278,525.00	10,543,525.00	-
1/1/2016	-	-	-	10,543,525.00
	<u>\$ 101,145,000.00</u>	<u>\$ 29,623,172.50</u>	<u>\$ 130,768,172.50</u>	<u>\$ 130,768,172.50</u>

Debt Management Plan

\$124,844,000
MARICOPA COUNTY, ARIZONA
LEASE REVENUE BONDS, SERIES 2001
LEASE REVENUE BONDS REDEMPTION SCHEDULE

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2005	\$ 6,065,000.00	\$ 2,311,230.00	\$ 8,376,230.00	\$ -
1/1/2006	-	2,161,630.00	2,161,630.00	10,537,860.00
7/1/2006	6,385,000.00	2,161,630.00	8,546,630.00	-
1/1/2007	-	1,998,555.00	1,998,555.00	10,545,185.00
7/1/2007	6,740,000.00	1,998,555.00	8,738,555.00	-
1/1/2008	-	1,855,936.25	1,855,936.25	10,594,491.25
7/1/2008	7,020,000.00	1,855,936.25	8,875,936.25	-
1/1/2009	-	1,671,067.50	1,671,067.50	10,547,003.75
7/1/2009	7,395,000.00	1,671,067.50	9,066,067.50	-
1/1/2010	-	1,470,830.00	1,470,830.00	10,536,897.50
7/1/2010	7,830,000.00	1,470,830.00	9,300,830.00	-
1/1/2011	-	1,256,615.00	1,256,615.00	10,557,445.00
7/1/2011	8,265,000.00	1,256,615.00	9,521,615.00	-
1/1/2012	-	1,031,500.00	1,031,500.00	10,553,115.00
7/1/2012	8,710,000.00	1,031,500.00	9,741,500.00	-
1/1/2013	-	796,012.50	796,012.50	10,537,512.50
7/1/2013	9,205,000.00	796,012.50	10,001,012.50	-
1/1/2014	-	542,875.00	542,875.00	10,543,887.50
7/1/2014	9,700,000.00	542,875.00	10,242,875.00	-
1/1/2015	-	278,525.00	278,525.00	10,521,400.00
7/1/2015	10,265,000.00	278,525.00	10,543,525.00	-
1/1/2016	-	-	-	10,543,525.00
	<u>\$ 87,580,000.00</u>	<u>\$ 28,438,322.50</u>	<u>\$ 116,018,322.50</u>	<u>\$ 116,018,322.50</u>

Debt Management Plan

\$16,880,000
MARICOPA COUNTY, ARIZONA
LEASE REVENUE BONDS, SERIES 2003
LEASE REVENUE BONDS REDEMPTION SCHEDULE

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2005	\$ 3,250,000.00	\$ 233,750.00	\$ 3,483,750.00	\$ -
1/1/2006	-	168,750.00	168,750.00	3,652,500.00
7/1/2006	3,120,000.00	168,750.00	3,288,750.00	-
1/1/2007	-	106,350.00	106,350.00	3,395,100.00
7/1/2007	1,745,000.00	106,350.00	1,851,350.00	-
1/1/2008	-	84,537.50	84,537.50	1,935,887.50
7/1/2008	1,580,000.00	84,537.50	1,664,537.50	-
1/1/2009	-	60,837.50	60,837.50	1,725,375.00
7/1/2009	1,500,000.00	60,837.50	1,560,837.50	-
1/1/2010	-	36,462.50	36,462.50	1,597,300.00
7/1/2010	1,550,000.00	36,462.50	1,586,462.50	-
1/1/2011	-	13,212.50	13,212.50	1,599,675.00
7/1/2011	500,000.00	13,212.50	513,212.50	-
1/1/2012	-	5,400.00	5,400.00	518,612.50
7/1/2012	320,000.00	5,400.00	325,400.00	325,400.00
	<u>\$ 13,565,000.00</u>	<u>\$ 1,184,850.00</u>	<u>\$ 14,749,850.00</u>	<u>\$ 14,749,850.00</u>

Debt Management Plan

\$15,000,000
MARICOPA COUNTY, ARIZONA
LEASE PURCHASE AGREEMENT, SERIES 2004
LEASE PURCHASE AGREEMENT REDEMPTION SCHEDULE

DATE	PRINCIPAL	INTEREST	PERIOD TOTAL	FISCAL TOTAL
12/1/2005	\$ -	\$ 224,460.35	\$ 224,460.35	\$ -
6/1/2006	1,361,000.00	225,154.50	1,586,154.50	1,810,614.85
12/1/2006	-	196,812.37	196,812.37	-
6/1/2007	1,420,000.00	196,812.37	1,616,812.37	1,813,624.74
12/1/2007	-	167,241.56	167,241.56	-
6/1/2008	1,478,000.00	167,241.56	1,645,241.56	1,812,483.12
12/1/2008	-	136,462.95	136,462.95	-
6/1/2009	1,539,000.00	136,462.95	1,675,462.95	1,811,925.90
12/1/2009	-	104,414.05	104,414.05	-
6/1/2010	1,604,000.00	104,414.05	1,708,414.05	1,812,828.10
12/1/2010	-	71,011.55	71,011.55	-
6/1/2011	1,670,000.00	71,011.55	1,741,011.55	1,812,023.10
12/1/2011	-	36,234.63	36,234.63	-
6/1/2012	1,740,000.00	36,234.63	1,776,234.63	1,812,469.26
	<u>\$ 10,812,000.00</u>	<u>\$ 1,873,969.07</u>	<u>\$ 12,685,969.07</u>	<u>\$ 12,685,969.07</u>

* \$3,000,000 had not been drawn upon as of June 30, 2005

Debt Management Plan

MARICOPA COUNTY, ARIZONA CALCULATED TOTAL OF ALL STADIUM DISTRICT BOND REDEMPTION SCHEDULE

DATE	PRINCIPAL	INTEREST	PERIOD TOTAL	FISCAL TOTAL
12/1/2005	\$ -	\$ 1,368,796.88	\$ 1,368,796.88	\$ -
6/1/2006	2,685,000.00	1,368,796.88	4,053,796.88	5,422,593.76
12/1/2006	-	1,301,671.88	1,301,671.88	-
6/1/2007	2,820,000.00	1,301,671.88	4,121,671.88	5,423,343.76
12/1/2007	-	1,231,171.88	1,231,171.88	-
6/1/2008	2,960,000.00	1,231,171.88	4,191,171.88	5,422,343.76
12/1/2008	-	1,157,171.88	1,157,171.88	-
6/1/2009	3,105,000.00	1,157,171.88	4,262,171.88	5,419,343.76
12/1/2009	-	1,079,546.88	1,079,546.88	-
6/1/2010	3,260,000.00	1,079,546.88	4,339,546.88	5,419,093.76
12/1/2010	-	1,014,346.88	1,014,346.88	-
6/1/2011	3,390,000.00	1,014,346.88	4,404,346.88	5,418,693.76
12/1/2011	-	925,359.38	925,359.38	-
6/1/2012	3,570,000.00	925,359.38	4,495,359.38	5,420,718.76
12/1/2012	-	831,646.88	831,646.88	-
6/1/2013	3,760,000.00	831,646.88	4,591,646.88	5,423,293.76
12/1/2013	-	730,596.88	730,596.88	-
6/1/2014	3,960,000.00	730,596.88	4,690,596.88	5,421,193.76
12/1/2014	-	624,171.88	624,171.88	-
6/1/2015	4,170,000.00	624,171.88	4,794,171.88	5,418,343.76
12/1/2015	-	512,103.13	512,103.13	-
6/1/2016	4,395,000.00	512,103.13	4,907,103.13	5,419,206.26
12/1/2016	-	393,987.51	393,987.51	-
6/1/2017	4,635,000.00	393,987.51	5,028,987.51	5,422,975.02
12/1/2017	-	269,421.88	269,421.88	-
6/1/2018	4,880,000.00	269,421.88	5,149,421.88	5,418,843.76
12/1/2018	-	138,271.88	138,271.88	-
6/1/2019	5,145,000.00	138,271.88	5,283,271.88	5,421,543.76
	<u>\$ 52,735,000.00</u>	<u>\$ 23,156,531.40</u>	<u>\$ 75,891,531.40</u>	<u>\$ 75,891,531.40</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA CALCULATED TOTAL OF ALL SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULES

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
7/1/2005	\$ 5,471.21	\$ 8,671.29	\$ 14,142.50	\$ -
1/1/2006	43,154.92	8,272.99	51,427.91	65,570.41
7/1/2006	6,549.82	6,361.05	12,910.87	-
1/1/2007	41,047.14	6,147.67	47,194.81	60,105.68
7/1/2007	5,828.10	4,330.58	10,158.68	-
1/1/2008	14,145.41	4,245.68	18,391.09	28,549.77
7/1/2008	8,871.31	3,737.06	12,608.37	-
1/1/2009	24,775.99	3,443.38	28,219.37	40,827.74
7/1/2009	10,298.81	2,358.49	12,657.30	-
1/1/2010	6,005.86	2,273.59	8,279.45	20,936.75
7/1/2010	10,298.81	2,180.16	12,478.97	-
1/1/2011	6,005.86	1,822.25	7,828.11	20,307.08
7/1/2011	10,298.81	1,582.01	11,880.82	-
1/1/2012	6,005.86	1,224.10	7,229.96	19,110.78
7/1/2012	5,230.59	983.86	6,214.45	-
1/1/2013	6,005.86	898.97	6,904.83	13,119.28
7/1/2013	3,232.95	658.73	3,891.68	-
1/1/2014	6,005.92	579.93	6,585.85	10,477.53
7/1/2014	4,231.77	339.69	4,571.46	-
1/1/2015	-	254.79	254.79	4,826.26
7/1/2015	4,231.77	254.79	4,486.56	-
1/1/2016	-	169.90	169.90	4,656.46
7/1/2016	3,529.38	169.90	3,699.28	-
1/1/2017	-	85.00	85.00	3,784.27
7/1/2017	4,231.60	85.00	4,316.60	-
1/1/2018	-	-	-	4,316.60
	<u>\$ 235,457.75</u>	<u>\$ 61,130.86</u>	<u>\$ 296,588.61</u>	<u>\$ 296,588.61</u>

Debt Management Plan

\$301,960
MARICOPA COUNTY, ARIZONA
Queen Creek Water K-91
BOND REDEMPTION SCHEDULE
4.875%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ 5,471.21	\$ 1,108.08	\$ 6,579.29	\$ -
01/01/06	-	1,012.78	1,012.78	7,592.07
07/01/06	3,694.74	1,012.78	4,707.52	-
01/01/07	-	927.88	927.88	5,635.41
07/01/07	5,471.20	927.88	6,399.08	-
01/01/08	-	842.99	842.99	7,242.07
07/01/08	4,231.77	842.99	5,074.76	-
01/01/09	-	758.09	758.09	5,832.84
07/01/09	4,231.77	758.09	4,989.86	-
01/01/10	-	673.19	673.19	5,663.05
07/01/10	4,231.77	673.19	4,904.96	-
01/01/11	-	588.29	588.29	5,493.25
07/01/11	4,231.77	588.29	4,820.06	-
01/01/12	-	503.39	503.39	5,323.45
07/01/12	5,230.59	503.39	5,733.98	-
01/01/13	-	418.50	418.50	6,152.48
07/01/13	3,232.95	418.50	3,651.45	-
01/01/14	-	339.69	339.69	3,991.14
07/01/14	4,231.77	339.69	4,571.46	-
01/01/15	-	254.79	254.79	4,826.26
07/01/15	4,231.77	254.79	4,486.56	-
01/01/16	-	169.90	169.90	4,656.46
07/01/16	3,529.38	169.90	3,699.28	-
01/01/17	-	85.00	85.00	3,784.27
07/01/17	4,231.60	85.00	4,316.60	-
01/01/18	-	-	-	4,316.60
	<u>\$ 56,252.29</u>	<u>\$ 14,257.05</u>	<u>\$ 70,509.34</u>	<u>\$ 70,509.34</u>

Debt Management Plan

\$59,379
MARICOPA COUNTY, ARIZONA
Fairview Lane K-92
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ -	\$ 228.70	\$ 228.70	\$ -
01/01/06	5,082.33	228.70	5,311.03	5,539.74
	<u>\$ 5,082.33</u>	<u>\$ 457.41</u>	<u>\$ 5,539.74</u>	<u>\$ 5,539.74</u>

Debt Management Plan

\$60,657
MARICOPA COUNTY, ARIZONA
East Fairview Lane K-93
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ -	\$ 326.27	\$ 326.27	\$ -
01/01/06	3,367.86	326.27	3,694.13	4,020.40
07/01/06	-	174.72	174.72	-
01/01/07	3,882.63	174.72	4,057.35	4,232.07
	<u>\$ 7,250.49</u>	<u>\$ 1,001.98</u>	<u>\$ 8,252.47</u>	<u>\$ 8,252.47</u>

Debt Management Plan

\$185,810
MARICOPA COUNTY, ARIZONA
White Fence Farms K-94
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ -	\$ 1,088.75	\$ 1,088.75	\$ -
01/01/06	8,444.77	1,088.75	9,533.52	10,622.27
07/01/06	-	708.73	708.73	-
01/01/07	15,749.64	708.73	16,458.37	17,167.11
	<u>\$ 24,194.41</u>	<u>\$ 3,594.96</u>	<u>\$ 27,789.37</u>	<u>\$ 27,789.37</u>

Debt Management Plan

\$83,236
MARICOPA COUNTY, ARIZONA
104 th Place/University Drive K-95
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ -	\$ 633.87	\$ 633.87	\$ -
01/01/06	5,762.50	633.87	6,396.37	7,030.25
07/01/06	-	374.56	374.56	-
01/01/07	8,323.60	374.56	8,698.16	9,072.72
	<u>\$ 14,086.10</u>	<u>\$ 2,016.87</u>	<u>\$ 16,102.97</u>	<u>\$ 16,102.97</u>

Debt Management Plan

\$301,905
MARICOPA COUNTY, ARIZONA
Central Avenue K-96
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05		\$ 1,981.42	\$ 1,981.42	\$ -
01/01/06	13,715.19	1,981.42	15,696.61	17,678.02
07/01/06		1,364.23	1,364.23	-
01/01/07	6,630.57	1,364.23	7,994.80	9,359.03
07/01/07	-	1,065.86	1,065.86	-
01/01/08	7,090.87	1,065.86	8,156.73	9,222.58
07/01/08		844.66	844.66	-
01/01/09	18,770.13	844.66	19,614.79	20,459.44
	<u>\$ 46,206.76</u>	<u>\$ 10,512.32</u>	<u>\$ 56,719.08</u>	<u>\$ 56,719.08</u>

Debt Management Plan

\$14,004
MARICOPA COUNTY, ARIZONA
Billings Street K-98
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.00%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>	
07/01/05	\$ -	\$ 102.60	\$ 102.60	\$ -	
01/01/06	776.41	102.60	879.01	981.60	
07/01/06	-	67.66	67.66	-	
01/01/07	454.84	67.66	522.50	590.16	
07/01/07	-	47.19	47.19	-	
01/01/08	1,048.68	47.19	1,095.87	1,143.06	
<u>\$</u>	<u>2,279.93</u>	<u>\$</u>	<u>434.89</u>	<u>\$</u>	<u>2,714.82</u>

Debt Management Plan

\$60,670
MARICOPA COUNTY, ARIZONA
Marquerite Drive K100
SPECIAL ASSESSMENT BOND REDEMPTION SCHEDULE
9.000%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ -	\$ 1,172.37	\$ 1,172.37	\$ -
01/01/06	-	1,172.37	1,172.37	2,344.74
07/01/06	2,855.08	1,172.37	4,027.45	-
01/01/07	-	1,043.89	1,043.89	5,071.34
07/01/07	356.90	1,043.89	1,400.79	-
01/01/08	-	1,027.83	1,027.83	2,428.62
07/01/08	4,639.54	1,027.83	5,667.37	-
01/01/09	-	819.05	819.05	6,486.42
07/01/09	6,067.04	819.05	6,886.09	-
01/01/10	-	546.03	546.03	7,432.12
07/01/10	6,067.04	546.03	6,613.07	-
01/01/11	-	273.02	273.02	6,886.09
07/01/11	6,067.04	273.02	6,340.06	-
01/01/12	-	-	-	6,340.06
	<u>\$ 26,052.64</u>	<u>\$ 10,936.75</u>	<u>\$ 36,989.39</u>	<u>\$ 36,989.39</u>

Debt Management Plan

\$60,059
MARICOPA COUNTY, ARIZONA
7th Street North Improvement K106
BOND REDEMPTION SCHEDULE
9.000%

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>FISCAL TOTAL</u>
07/01/05	\$ -	\$ 2,162.11	\$ 2,162.11	\$ -
01/01/06	6,005.86	2,162.11	8,167.97	10,330.08
07/01/06	-	1,921.88	1,921.88	-
01/01/07	6,005.86	1,921.88	7,927.74	9,849.62
07/01/07	-	1,681.64	1,681.64	-
01/01/08	6,005.86	1,681.64	7,687.50	9,369.15
07/01/08	-	1,441.41	1,441.41	-
01/01/09	6,005.86	1,441.41	7,447.27	8,888.68
07/01/09	-	1,201.17	1,201.17	-
01/01/10	6,005.86	1,201.17	7,207.03	8,408.21
07/01/10	-	960.94	960.94	-
01/01/11	6,005.86	960.94	6,966.80	7,927.74
07/01/11	-	720.71	720.71	-
01/01/12	6,005.86	720.71	6,726.57	7,447.27
07/01/12	-	480.47	480.47	-
01/01/13	6,005.86	480.47	6,486.33	6,966.80
07/01/13	-	240.24	240.24	-
01/01/14	6,005.92	240.24	6,246.16	6,486.39
	<u>\$ 54,052.80</u>	<u>\$ 21,621.14</u>	<u>\$ 75,673.94</u>	<u>\$ 75,673.94</u>

Debt Management Plan

MARICOPA COUNTY, ARIZONA CALCULATED TOTAL OF ALL CERTIFICATE OF PARTICIPATION REDEMPTION SCHEDULES

Date	Principal	Interest	Period Total	Fiscal Total
7/1/2005	\$ 385,000.00	\$ 140,465.00	\$ 525,465.00	\$ -
1/1/2006	-	131,321.25	131,321.25	656,786.25
7/1/2006	400,000.00	131,321.25	531,321.25	-
1/1/2007	-	121,721.25	121,721.25	653,042.50
7/1/2007	420,000.00	121,721.25	541,721.25	-
1/1/2008	-	111,536.25	111,536.25	653,257.50
7/1/2008	445,000.00	111,536.25	556,536.25	-
1/1/2009	-	100,633.75	100,633.75	657,170.00
7/1/2009	465,000.00	100,633.75	565,633.75	-
1/1/2010	-	89,125.00	89,125.00	654,758.75
7/1/2010	490,000.00	89,125.00	579,125.00	-
1/1/2011	-	76,875.00	76,875.00	656,000.00
7/1/2011	520,000.00	76,875.00	596,875.00	-
1/1/2012	-	63,615.00	63,615.00	660,490.00
7/1/2012	545,000.00	63,615.00	608,615.00	-
1/1/2013	-	49,445.00	49,445.00	658,060.00
7/1/2013	575,000.00	49,445.00	624,445.00	-
1/1/2014	-	34,207.50	34,207.50	658,652.50
7/1/2014	610,000.00	34,207.50	644,207.50	-
1/1/2015	-	17,737.50	17,737.50	661,945.00
7/1/2015	645,000.00	17,737.50	662,737.50	-
1/1/2016	-	-	-	662,737.50
	<u>\$ 5,500,000.00</u>	<u>\$ 1,732,900.00</u>	<u>\$ 7,232,900.00</u>	<u>\$ 7,232,900.00</u>

Debt Management Plan

MARICOPA COUNTY MARICOPA COUNTY, ARIZONA
 CALCULATED TOTAL OF ALL CAPITAL LEASES
 Principal and Interest

GOVERNMENTAL ACTIVITIES

Department: Purpose:	Medical Examiner Medical Equipment	Trial Courts Security Equipment	Various Dept Computer Equipment	Total Governmental Activites
FY 05-06	\$ 18,674.55	\$ 27,195.06	\$ 6,265,620.33	\$ 6,311,489.94
FY 06-07	6,225.85	27,195.06	4,951,096.54	4,984,517.45
FY 07-08	-	27,195.06	2,346,578.57	2,373,773.63
FY 08-09	-	27,195.07	-	27,195.07
FY 09-10	-	18,130.06	-	18,130.06
	\$ 24,900.40	\$ 126,910.31	\$ 13,563,295.44	\$ 13,715,106.15

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF ALL CAPITAL LEASES
Principal and Interest

INTERNAL SERVICE FUND

Department: Purpose:	Telecom Equipment	Internal Service Fund Total
FY 05-06	\$ 94,289.27	\$ 94,289.27
FY 06-07	94,289.27	94,289.27
FY 07-08	62,859.37	62,859.37
	<hr/>	<hr/>
	\$ 251,437.91	\$ 251,437.91

Debt Management Plan

County Department: Medical Examiner
 County Agency: 290
 Contract Number: 98215-E
 Lease Description: Medical Equipment

LOAN DATA

Loan amount: \$84,107.12
 Annual interest rate: 4.1908%
 Term in years: 5
 Payments per year: 12
 First payment due: 11/24/2001

PERIODIC PAYMENT

Calculated payment: \$1,556.21

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
45	7/24/2005	\$ 24,175.64	\$ 84.43	\$ 1,471.78	\$ 22,703.86	\$ 8,626.19			
46	8/24/2005	22,703.86	79.29	1,476.92	21,226.94	8,705.48			
47	9/24/2005	21,226.94	74.13	1,482.08	19,744.86	8,779.61			
48	10/24/2005	19,744.86	68.96	1,487.25	18,257.61	8,848.57			
49	11/24/2005	18,257.61	63.76	1,492.45	16,765.16	8,912.33			
50	12/24/2005	16,765.16	58.55	1,497.66	15,267.50	8,970.88			
51	1/24/2006	15,267.50	53.32	1,502.89	13,764.61	9,024.20			
52	2/24/2006	13,764.61	48.07	1,508.14	12,256.47	9,072.27			
53	3/24/2006	12,256.47	42.80	1,513.41	10,743.06	9,115.07			
54	4/24/2006	10,743.06	37.52	1,518.69	9,224.37	9,152.59			
55	5/24/2006	9,224.37	32.21	1,524.00	7,700.37	9,184.80			
56	6/24/2006	7,700.37	26.89	1,529.32	6,171.05	9,211.69	\$ 18,004.59	\$ 669.93	\$ 18,674.52
57	7/24/2006	6,171.05	21.55	1,534.66	4,636.39	9,233.24			
58	8/24/2006	4,636.39	16.19	1,540.02	3,096.37	9,249.43			
59	9/24/2006	3,096.37	10.81	1,545.40	1,550.97	9,260.24			
60	10/24/2006	1,550.97	5.49	1,550.92	0.05	9,265.73	\$ 6,171.00	\$ 54.04	\$ 6,225.04
			\$ 723.97	\$ 24,175.59					

Outstanding as of June 30, 2005

Principal \$ 24,175.59
 Total Interest Payment \$ 723.97
 Total Debt Service Payable \$ 24,899.56

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#7
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$535,598.63
 Annual interest rate: 2.44200%
 Term in years: 3
 Payments per year: 12
 First payment due: 12/8/2002

PERIODIC PAYMENT

Calculated payment: \$15,444.49

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
32	7/8/2005	\$ 76,753.26	\$ 156.19	\$ 15,288.30	\$ 61,464.96	\$ 20,090.03			
33	8/8/2005	61,464.96	125.08	15,319.41	46,145.55	20,215.11			
34	9/8/2005	46,145.55	93.91	15,350.58	30,794.97	20,309.02			
35	10/8/2005	30,794.97	62.67	15,381.82	15,413.15	20,371.69			
36	11/8/2005	15,413.15	31.37	15,413.15	0.00	20,403.06			
			\$ 469.22	\$ 76,753.26			\$ 76,753.26	\$ 469.22	\$ 77,222.48

Outstanding as of June 30, 2005

Principal \$ 76,753.26
 Total Interest Payment \$ 469.22
 Total Debt Service Payable \$ 77,222.48

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#8
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$1,368,648.56
 Annual interest rate: 2.44000%
 Term in years: 3
 Payments per year: 12
 First payment due: 4/6/2003

PERIODIC PAYMENT

Calculated payment: \$39,465.07

AMORTIZATION SCHEDULE

							Fiscal Year Ended 6/30			
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
28	7/6/2005	\$ 351,601.34	\$ 714.92	\$ 38,750.15	\$ 312,851.19	\$ 49,224.60				
29	8/6/2005	312,851.19	636.13	38,828.94	274,022.25	49,860.73				
30	9/6/2005	274,022.25	557.18	38,907.89	235,114.36	50,417.91				
31	10/6/2005	235,114.36	478.07	38,987.00	196,127.36	50,895.98				
32	11/6/2005	196,127.36	398.79	39,066.28	157,061.08	51,294.77				
33	12/6/2005	157,061.08	319.36	39,145.71	117,915.37	51,614.13				
34	1/6/2006	117,915.37	239.76	39,225.31	78,690.06	51,853.89				
35	2/6/2006	78,690.06	160.00	39,305.07	39,384.99	52,013.89				
36	3/6/2006	39,384.99	80.08	39,384.99	-	52,093.97	\$ 351,601.34	\$ 3,584.29	\$ 355,185.63	
			\$ 3,584.29	\$ 351,601.34						

Outstanding as of June 30, 2005

Principal \$ 351,601.34
 Total Interest Payment \$ 3,584.29
 Total Debt Service Payable \$ 355,185.63

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#9
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$2,242,808.79**
 Annual interest rate: **1.98000%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **7/28/2003**

PERIODIC PAYMENT

Calculated payment: **\$64,220.25**

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30			
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
25	7/28/2005	\$ 762,441.07	\$ 1,258.03	\$ 62,962.22	\$ 699,478.85	\$ 62,176.24				
26	8/28/2005	699,478.85	1,154.14	63,066.11	636,412.74	63,330.38				
27	9/28/2005	636,412.74	1,050.08	63,170.17	573,242.57	64,380.46				
28	10/28/2005	573,242.57	945.85	63,274.40	509,968.17	65,326.31				
29	11/28/2005	509,968.17	841.45	63,378.80	446,589.37	66,167.76				
30	12/28/2005	446,589.37	736.87	63,483.37	383,106.00	66,904.63				
31	1/28/2006	383,106.00	632.12	63,588.12	319,517.88	67,536.75				
32	2/28/2006	319,517.88	527.20	63,693.04	255,824.84	68,063.95				
33	3/28/2006	255,824.84	422.11	63,798.14	192,026.70	68,486.06				
34	4/28/2006	192,026.70	316.84	63,903.40	128,123.30	68,802.90				
35	5/28/2006	128,123.30	211.40	64,008.84	64,114.46	69,014.30				
36	6/28/2006	64,114.46	105.79	64,114.46	0.00	69,120.09	\$ 762,441.07	\$ 8,201.88	\$ 770,642.95	
			\$ 8,201.88	\$ 762,441.07						

Outstanding as of June 30, 2005

Principal \$ 762,441.07
 Total Interest Payment \$ 8,201.88
 Total Debt Service Payable \$ 770,642.95

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#10
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$777,422.38
 Annual interest rate: 2.08000%
 Term in years: 3
 Payments per year: 12
 First payment due: 2/15/2004

PERIODIC PAYMENT

Calculated payment: \$22,294.54

AMORTIZATION SCHEDULE

								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
18	7/15/2005	\$ 416,342.28	\$ 721.66	\$ 21,572.88	\$ 394,769.40	\$ 18,648.74				
19	8/15/2005	394,769.40	684.27	21,610.27	373,159.13	19,333.01				
20	9/15/2005	373,159.13	646.81	21,647.73	351,511.40	19,979.82				
21	10/15/2005	351,511.40	609.29	21,685.25	329,826.15	20,589.11				
22	11/15/2005	329,826.15	571.70	21,722.84	308,103.31	21,160.81				
23	12/15/2005	308,103.31	534.05	21,760.49	286,342.82	21,694.86				
24	1/15/2006	286,342.82	496.33	21,798.21	264,544.61	22,191.19				
25	2/15/2006	264,544.61	458.54	21,836.00	242,708.61	22,649.73				
26	3/15/2006	242,708.61	420.69	21,873.85	220,834.76	23,070.42				
27	4/15/2006	220,834.76	382.78	21,911.76	198,923.00	23,453.20				
28	5/15/2006	198,923.00	344.80	21,949.74	176,973.26	23,798.00				
29	6/15/2006	176,973.26	306.75	21,987.79	154,985.47	24,104.75	\$ 261,356.81	\$ 6,177.67	\$ 267,534.48	
30	7/15/2006	154,985.47	268.64	22,025.90	132,959.57	24,373.39				
31	8/15/2006	132,959.57	230.46	22,064.08	110,895.49	24,603.85				
32	9/15/2006	110,895.49	192.22	22,102.32	88,793.17	24,796.07				
33	10/15/2006	88,793.17	153.91	22,140.63	66,652.54	24,949.98				
34	11/15/2006	66,652.54	115.53	22,179.01	44,473.53	25,065.51				
35	12/15/2006	44,473.53	77.09	22,217.45	22,256.08	25,142.60				
36	1/15/2007	22,256.08	38.58	22,255.96	0.12	25,181.18	\$ 154,985.35	\$ 1,076.43	\$ 156,061.78	
			\$ 7,254.10	\$ 416,342.16						

Outstanding as of June 30, 2004

Principal \$ 416,342.16
 Total Interest Payment \$ 7,254.10
 Total Debt Service Payable \$ 423,596.26

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#11
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$5,556,061.81
 Annual interest rate: 2.34000%
 Term in years: 3
 Payments per year: 12
 First payment due: 7/17/2004

PERIODIC PAYMENT

Calculated payment: \$159,974.23

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
13	7/17/2005	\$ 3,747,063.28	\$ 7,306.77	\$ 152,667.46	\$ 3,594,395.82	\$ 117,999.00			
14	8/17/2005	3,594,395.82	7,009.07	152,965.16	3,441,430.66	125,008.07			
15	9/17/2005	3,441,430.66	6,710.79	153,263.44	3,288,167.22	131,718.86			
16	10/17/2005	3,288,167.22	6,411.93	153,562.30	3,134,604.92	138,130.79			
17	11/17/2005	3,134,604.92	6,112.48	153,861.75	2,980,743.17	144,243.27			
18	12/17/2005	2,980,743.17	5,812.45	154,161.78	2,826,581.39	150,055.72			
19	1/17/2006	2,826,581.39	5,511.83	154,462.40	2,672,118.99	155,567.55			
20	2/17/2006	2,672,118.99	5,210.63	154,763.60	2,517,355.39	160,778.18			
21	3/17/2006	2,517,355.39	4,908.84	155,065.39	2,362,290.00	165,687.02			
22	4/17/2006	2,362,290.00	4,606.47	155,367.76	2,206,922.24	170,293.49			
23	5/17/2006	2,206,922.24	4,303.50	155,670.73	2,051,251.51	174,596.99			
24	6/17/2006	2,051,251.51	3,999.94	155,974.29	1,895,277.22	178,596.93	\$ 1,851,786.06	\$ 67,904.70	\$ 1,919,690.76
25	7/17/2006	1,895,277.22	3,695.79	156,278.44	1,738,998.78	182,292.72			
26	8/17/2006	1,738,998.78	3,391.05	156,583.18	1,582,415.60	185,683.77			
27	9/17/2006	1,582,415.60	3,085.71	156,888.52	1,425,527.08	188,769.48			
28	10/17/2006	1,425,527.08	2,779.78	157,194.45	1,268,332.63	191,549.26			
29	11/17/2006	1,268,332.63	2,473.25	157,500.98	1,110,831.65	194,022.51			
30	12/17/2006	1,110,831.65	2,166.12	157,808.11	953,023.54	196,188.63			
31	1/17/2007	953,023.54	1,858.40	158,115.83	794,907.71	198,047.03			
32	2/17/2007	794,907.71	1,550.07	158,424.16	636,483.55	199,597.10			
33	3/17/2007	636,483.55	1,241.14	158,733.09	477,750.46	200,838.24			
34	4/17/2007	477,750.46	931.61	159,042.62	318,707.84	201,769.85			
35	5/17/2007	318,707.84	621.48	159,352.75	159,355.09	202,391.33			
36	6/17/2007	159,355.09	310.74	159,663.49	(308.40)	202,702.07	\$ 1,895,585.62	\$ 24,105.14	\$ 1,919,690.76
			\$ 92,009.84	\$ 3,747,371.68					

Outstanding as of June 30, 2005

Principal \$ 3,747,371.68
 Total Interest Payment \$ 92,009.84
 Total Debt Service Payable \$ 3,839,381.52

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#12
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$1,081,954.15**
 Annual interest rate: **2.480000%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **11/15/2004**

PERIODIC PAYMENT

Calculated payment: **\$31,218.05**

AMORTIZATION SCHEDULE

							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
9	7/15/2005	\$ 848,425.88	\$ 1,754.69	\$ 29,463.36	\$ 818,962.52	\$ 17,969.82			
10	8/15/2005	818,962.52	1,693.75	29,524.30	789,438.22	19,663.57			
11	9/15/2005	789,438.22	1,632.69	29,585.36	759,852.86	21,296.26			
12	10/15/2005	759,852.86	1,571.50	29,646.55	730,206.31	22,867.76			
13	11/15/2005	730,206.31	1,510.19	29,707.86	700,498.45	24,377.95			
14	12/15/2005	700,498.45	1,448.75	29,769.30	670,729.15	25,826.70			
15	1/15/2006	670,729.15	1,387.18	29,830.87	640,898.28	27,213.88			
16	2/15/2006	640,898.28	1,325.48	29,892.56	611,005.72	28,539.36			
17	3/15/2006	611,005.72	1,263.66	29,954.39	581,051.33	29,803.02			
18	4/15/2006	581,051.33	1,201.71	30,016.34	551,034.99	31,004.73			
19	5/15/2006	551,034.99	1,139.63	30,078.42	520,956.57	32,144.36			
20	6/15/2006	520,956.57	1,077.43	30,140.62	490,815.95	33,221.79	\$ 357,609.93	\$ 17,006.66	\$ 374,616.59
21	7/15/2006	490,815.95	1,015.09	30,202.96	460,612.99	34,236.88			
22	8/15/2006	460,612.99	952.62	30,265.42	430,347.57	35,189.50			
23	9/15/2006	430,347.57	890.03	30,328.02	400,019.55	36,079.53			
24	10/15/2006	400,019.55	827.31	30,390.74	369,628.81	36,906.84			
25	11/15/2006	369,628.81	764.45	30,453.59	339,175.22	37,671.29			
26	12/15/2006	339,175.22	701.47	30,516.58	308,658.64	38,372.76			
27	1/15/2007	308,658.64	638.36	30,579.69	278,078.95	39,011.12			
28	2/15/2007	278,078.95	575.11	30,642.93	247,436.02	39,586.23			
29	3/15/2007	247,436.02	511.74	30,706.31	216,729.71	40,097.97			
30	4/15/2007	216,729.71	448.23	30,769.82	185,959.89	40,546.20			
31	5/15/2007	185,959.89	384.60	30,833.45	155,126.44	40,930.80			
32	6/15/2007	155,126.44	320.83	30,897.22	124,229.22	41,251.63	\$ 366,586.73	\$ 8,029.84	\$ 374,616.57
33	7/15/2007	124,229.22	256.93	30,961.12	93,268.10	41,508.56			
34	8/15/2007	93,268.10	192.89	31,025.15	62,242.95	41,701.45			
35	9/15/2007	62,242.95	128.73	31,089.32	31,153.63	41,830.18			
36	10/15/2007	31,153.63	64.43	31,153.62	(0.00)	41,894.61	\$ 124,229.21	\$ 4,987.77	\$ 129,216.98
			\$ 25,679.48	\$ 848,425.87					

Outstanding as of June 30, 2005

Principal \$ 848,425.87
 Total Interest Payment \$ 25,679.48
 Total Debt Service Payable \$ 874,105.35

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#13
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$1,162,300.76**
 Annual interest rate: **2.99490%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **3/7/2005**

PERIODIC PAYMENT

Calculated payment: **\$33,798.50**

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
5	7/7/2005	\$ 1,038,246.56	\$ 2,591.20	\$ 31,207.30	\$ 1,007,039.26	\$ 13,731.00			
6	8/7/2005	1,007,039.26	2,513.32	31,285.18	975,754.08	16,244.32			
7	9/7/2005	975,754.08	2,435.24	31,363.26	944,390.82	18,679.56			
8	10/7/2005	944,390.82	2,356.96	31,441.54	912,949.28	21,036.52			
9	11/7/2005	912,949.28	2,278.49	31,520.01	881,429.27	23,315.01			
10	12/7/2005	881,429.27	2,199.83	31,598.67	849,830.60	25,514.84			
11	1/7/2006	849,830.60	2,120.96	31,677.54	818,153.06	27,635.80			
12	2/7/2006	818,153.06	2,041.91	31,756.59	786,396.47	29,677.71			
13	3/7/2006	786,396.47	1,962.65	31,835.85	754,560.62	31,640.36			
14	4/7/2006	754,560.62	1,883.19	31,915.31	722,645.31	33,523.55			
15	5/7/2006	722,645.31	1,803.54	31,994.96	690,650.35	35,327.09			
16	6/7/2006	690,650.35	1,723.69	32,074.81	658,575.54	37,050.78	\$ 379,671.02	\$ 25,910.98	\$ 405,582.00
17	7/7/2006	658,575.54	1,643.64	32,154.86	626,420.68	38,694.42			
18	8/7/2006	626,420.68	1,563.39	32,235.11	594,185.57	40,257.81			
19	9/7/2006	594,185.57	1,482.94	32,315.56	561,870.01	41,740.75			
20	10/7/2006	561,870.01	1,402.29	32,396.21	529,473.80	43,143.04			
21	11/7/2006	529,473.80	1,321.43	32,477.07	496,996.73	44,464.47			
22	12/7/2006	496,996.73	1,240.38	32,558.12	464,438.61	45,704.85			
23	1/7/2007	464,438.61	1,159.12	32,639.38	431,799.23	46,863.97			
24	2/7/2007	431,799.23	1,077.66	32,720.84	399,078.39	47,941.63			
25	3/7/2007	399,078.39	996.00	32,802.50	366,275.89	48,937.63			
26	4/7/2007	366,275.89	914.13	32,884.37	333,391.52	49,851.76			
27	5/7/2007	333,391.52	832.06	32,966.44	300,425.08	50,683.82			
28	6/7/2007	300,425.08	749.79	33,048.71	267,376.37	51,433.61	\$ 391,199.17	\$ 14,382.83	\$ 405,582.00
29	7/7/2007	267,376.37	667.30	33,131.20	234,245.17	52,100.91			
30	8/7/2007	234,245.17	584.62	33,213.88	201,031.29	52,685.53			
31	9/7/2007	201,031.29	501.72	33,296.78	167,734.51	53,187.25			
32	10/7/2007	167,734.51	418.62	33,379.88	134,354.63	53,605.87			
33	11/7/2007	134,354.63	335.32	33,463.18	100,891.45	53,941.19			
34	12/7/2007	100,891.45	251.80	33,546.70	67,344.75	54,192.99			
35	1/7/2008	67,344.75	168.08	33,630.42	33,714.33	54,361.07			
36	2/7/2008	33,714.33	84.14	33,714.36	(0.00)	54,445.21	\$ 267,376.40	\$ 3,011.60	\$ 270,388.00
			\$ 43,305.41	\$ 1,038,246.59					

Outstanding as of June 30, 2005
 Principal \$ 1,038,246.59
 Total Interest Payment \$ 43,305.41
 Total Debt Service Payable \$ 1,081,552.00

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#14
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$1,246,651.39**
 Annual interest rate: **2.64400%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **3/17/2005**

PERIODIC PAYMENT

Calculated payment: **\$36,058.87**

AMORTIZATION SCHEDULE

							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
4	6/17/2005	\$ 1,146,494.79	\$ 2,526.11	\$ 33,532.76	\$ 1,112,962.03	\$ 10,546.12			
5	7/17/2005	1,112,962.03	2,452.23	33,606.64	1,079,355.39	12,998.35			
6	8/17/2005	1,079,355.39	2,378.18	33,680.69	1,045,674.70	15,376.53			
7	9/17/2005	1,045,674.70	2,303.97	33,754.90	1,011,919.80	17,680.50			
8	10/17/2005	1,011,919.80	2,229.60	33,829.27	978,090.53	19,910.10			
9	11/17/2005	978,090.53	2,155.06	33,903.81	944,186.72	22,065.16			
10	12/17/2005	944,186.72	2,080.36	33,978.51	910,208.21	24,145.52			
11	1/17/2006	910,208.21	2,005.49	34,053.38	876,154.83	26,151.01			
12	2/17/2006	876,154.83	1,930.46	34,128.41	842,026.42	28,081.47			
13	3/17/2006	842,026.42	1,855.27	34,203.60	807,822.82	29,936.74			
14	4/17/2006	807,822.82	1,779.90	34,278.97	773,543.85	31,716.64			
15	5/17/2006	773,543.85	1,704.38	34,354.49	739,189.36	33,421.02			
16	6/17/2006	739,189.36	1,628.68	34,430.19	704,759.17	35,049.70	\$ 441,735.62	\$ 27,029.69	\$ 468,765.31
17	7/17/2006	704,759.17	1,552.82	34,506.05	670,253.12	36,602.52			
18	8/17/2006	670,253.12	1,476.79	34,582.08	635,671.04	38,079.31			
19	9/17/2006	635,671.04	1,400.60	34,658.27	601,012.77	39,479.91			
20	10/17/2006	601,012.77	1,324.23	34,734.64	566,278.13	40,804.14			
21	11/17/2006	566,278.13	1,247.70	34,811.17	531,466.96	42,051.84			
22	12/17/2006	531,466.96	1,171.00	34,887.87	496,579.09	43,222.84			
23	1/17/2007	496,579.09	1,094.13	34,964.74	461,614.35	44,316.97			
24	2/17/2007	461,614.35	1,017.09	35,041.78	426,572.57	45,334.06			
25	3/17/2007	426,572.57	939.88	35,118.99	391,453.58	46,273.94			
26	4/17/2007	391,453.58	862.50	35,196.37	356,257.21	47,136.44			
27	5/17/2007	356,257.21	784.95	35,273.92	320,983.29	47,921.39			
28	6/17/2007	320,983.29	707.23	35,351.64	285,631.65	48,628.62	\$ 419,127.52	\$ 13,578.92	\$ 432,706.44
29	7/17/2007	285,631.65	629.34	35,429.53	250,202.12	49,257.96			
30	8/17/2007	250,202.12	551.28	35,507.59	214,694.53	49,809.24			
31	9/17/2007	214,694.53	473.04	35,585.83	179,108.70	50,282.28			
32	10/17/2007	179,108.70	394.64	35,664.23	143,444.47	50,676.92			
33	11/17/2007	143,444.47	316.06	35,742.81	107,701.66	50,992.98			
34	12/17/2007	107,701.66	237.30	35,821.57	71,880.09	51,230.28			
35	1/17/2008	71,880.09	158.38	35,900.49	35,979.60	51,388.66			
36	2/17/2008	35,979.60	79.28	35,979.60	(0.00)	51,467.94	\$ 285,631.65	\$ 2,839.32	\$ 288,470.97
			\$ 43,447.93	\$ 1,146,494.79					

Outstanding as of June 30, 2005

Principal \$ 1,146,494.79
 Total Interest Payment \$ 43,447.93
 Total Debt Service Payable \$ 1,189,942.72

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#15
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: **\$1,223,651.69**
 Annual interest rate: **3.12000%**
 Term in years: **3**
 Payments per year: **12**
 First payment due: **6/30/2005**

PERIODIC PAYMENT

Calculated payment: **\$35,650.02**

AMORTIZATION SCHEDULE

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Fiscal Year Ended 6/30		
							Principal	Interest	Total
2	7/30/2005	\$ 1,191,183.16	\$ 3,097.08	\$ 32,552.94	\$ 1,158,630.22	\$ 6,278.57			
3	8/30/2005	1,158,630.22	3,012.44	32,637.58	1,125,992.64	9,291.01			
4	9/30/2005	1,125,992.64	2,927.58	32,722.44	1,093,270.20	12,218.59			
5	10/30/2005	1,093,270.20	2,842.50	32,807.52	1,060,462.68	15,061.09			
6	11/30/2005	1,060,462.68	2,757.20	32,892.82	1,027,569.86	17,818.29			
7	12/30/2005	1,027,569.86	2,671.68	32,978.34	994,591.52	20,489.97			
8	1/30/2006	994,591.52	2,585.94	33,064.08	961,527.44	23,075.91			
9	2/28/2006	961,527.44	2,499.97	33,150.05	928,377.39	25,575.88			
10	3/30/2006	928,377.39	2,413.78	33,236.24	895,141.15	27,989.66			
11	4/30/2006	895,141.15	2,327.37	33,322.65	861,818.50	30,317.03			
12	5/30/2006	861,818.50	2,240.73	33,409.29	828,409.21	32,557.76			
13	6/30/2006	828,409.21	2,153.86	33,496.16	794,913.05	34,711.62	\$ 396,270.11	\$ 31,530.13	\$ 427,800.24
14	7/30/2006	794,913.05	2,066.77	33,583.25	761,329.80	36,778.39			
15	8/30/2006	761,329.80	1,979.46	33,670.56	727,659.24	38,757.85			
16	9/30/2006	727,659.24	1,891.91	33,758.11	693,901.13	40,649.76			
17	10/30/2006	693,901.13	1,804.14	33,845.88	660,055.25	42,453.90			
18	11/30/2006	660,055.25	1,716.14	33,933.88	626,121.37	44,170.04			
19	12/30/2006	626,121.37	1,627.92	34,022.10	592,099.27	45,797.96			
20	1/30/2007	592,099.27	1,539.46	34,110.56	557,988.71	47,337.42			
21	2/28/2007	557,988.71	1,450.77	34,199.25	523,789.46	48,788.19			
22	3/30/2007	523,789.46	1,361.85	34,288.17	489,501.29	50,150.04			
23	4/30/2007	489,501.29	1,272.70	34,377.32	455,123.97	51,422.74			
24	5/30/2007	455,123.97	1,183.32	34,466.70	420,657.27	52,606.06			
25	6/30/2007	420,657.27	1,093.71	34,556.31	386,100.96	53,699.77	\$ 408,812.09	\$ 18,988.15	\$ 427,800.24
26	7/30/2007	386,100.96	1,003.86	34,646.16	351,454.80	54,703.63			
27	8/30/2007	351,454.80	913.78	34,736.24	316,718.56	55,617.41			
28	9/30/2007	316,718.56	823.47	34,826.55	281,892.01	56,440.88			
29	10/30/2007	281,892.01	732.92	34,917.10	246,974.91	57,173.80			
30	11/30/2007	246,974.91	642.13	35,007.89	211,967.02	57,815.93			
31	12/30/2007	211,967.02	551.11	35,098.91	176,868.11	58,367.04			
32	1/30/2008	176,868.11	459.86	35,190.16	141,677.95	58,826.90			
33	2/29/2008	141,677.95	368.36	35,281.66	106,396.29	59,195.26			
34	3/30/2008	106,396.29	276.63	35,373.39	71,022.90	59,471.89			
35	4/30/2008	71,022.90	184.66	35,465.36	35,557.54	59,656.55			
36	5/30/2008	35,557.54	92.45	35,557.54	-	59,749.00	\$ 386,100.96	\$ 6,049.23	\$ 392,150.19
			\$ 56,567.51	\$ 1,191,183.16					

Outstanding as of June 30, 2005

Principal \$ 1,191,183.16
 Total Interest Payment \$ 56,567.51
 Total Debt Service Payable \$ 1,247,750.67

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: TFP#16
 Lease Description: Computer Equipment

LOAN DATA

Loan amount: \$3,546,496.76
 Annual interest rate: 2.84002%
 Term in years: 3
 Payments per year: 12
 First payment due: 7/6/2005

PERIODIC PAYMENT

Calculated payment: \$102,886.56

AMORTIZATION SCHEDULE

Fiscal Year Ended 6/30

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
1	7/6/2005	\$ 3,546,496.76	\$ 8,393.43	\$ 94,493.13	\$ 3,452,003.63	\$ 8,393.43			
2	8/6/2005	3,452,003.63	8,169.79	94,716.77	3,357,286.86	16,563.22			
3	9/6/2005	3,357,286.86	7,945.63	94,940.93	3,262,345.93	24,508.85			
4	10/6/2005	3,262,345.93	7,720.93	95,165.63	3,167,180.30	32,229.78			
5	11/6/2005	3,167,180.30	7,495.71	95,390.85	3,071,789.45	39,725.49			
6	12/6/2005	3,071,789.45	7,269.95	95,616.61	2,976,172.84	46,995.44			
7	1/6/2006	2,976,172.84	7,043.65	95,842.91	2,880,329.93	54,039.09			
8	2/6/2006	2,880,329.93	6,816.82	96,069.74	2,784,260.19	60,855.91			
9	3/6/2006	2,784,260.19	6,589.46	96,297.10	2,687,963.09	67,445.37			
10	4/6/2006	2,687,963.09	6,361.55	96,525.01	2,591,438.08	73,806.92			
11	5/6/2006	2,591,438.08	6,133.11	96,753.45	2,494,684.63	79,940.03			
12	6/6/2006	2,494,684.63	5,904.12	96,982.44	2,397,702.19	85,844.15	\$ 1,148,794.57	\$ 85,844.15	\$ 1,234,638.72
13	7/6/2006	2,397,702.19	5,674.60	97,211.96	2,300,490.23	91,518.75			
14	8/6/2006	2,300,490.23	5,444.53	97,442.03	2,203,048.20	96,963.28			
15	9/6/2006	2,203,048.20	5,213.91	97,672.65	2,105,375.55	102,177.19			
16	10/6/2006	2,105,375.55	4,982.75	97,903.81	2,007,471.74	107,159.94			
17	11/6/2006	2,007,471.74	4,751.05	98,135.51	1,909,336.23	111,910.99			
18	12/6/2006	1,909,336.23	4,518.79	98,367.77	1,810,968.46	116,429.78			
19	1/6/2007	1,810,968.46	4,285.99	98,600.57	1,712,367.89	120,715.77			
20	2/6/2007	1,712,367.89	4,052.63	98,833.93	1,613,533.96	124,768.40			
21	3/6/2007	1,613,533.96	3,818.72	99,067.84	1,514,466.12	128,587.12			
22	4/6/2007	1,514,466.12	3,584.26	99,302.30	1,415,163.82	132,171.38			
23	5/6/2007	1,415,163.82	3,349.24	99,537.32	1,315,626.50	135,520.62			
24	6/6/2007	1,315,626.50	3,113.67	99,772.89	1,215,853.61	138,634.29	\$ 1,181,848.58	\$ 52,790.14	\$ 1,234,638.72
25	7/6/2007	1,215,853.61	2,877.54	100,009.02	1,115,844.59	141,511.83			
26	8/6/2007	1,115,844.59	2,640.85	100,245.71	1,015,598.88	144,152.68			
27	9/6/2007	1,015,598.88	2,403.60	100,482.96	915,115.92	146,556.28			
28	10/6/2007	915,115.92	2,165.79	100,720.77	814,395.15	148,722.07			
29	11/6/2007	814,395.15	1,927.41	100,959.15	713,436.00	150,649.48			
30	12/6/2007	713,436.00	1,688.48	101,198.08	612,237.92	152,337.96			
31	1/6/2008	612,237.92	1,448.97	101,437.59	510,800.33	153,786.93			
32	2/6/2008	510,800.33	1,208.90	101,677.66	409,122.67	154,995.83			
33	3/6/2008	409,122.67	968.26	101,918.30	307,204.37	155,964.09			
34	4/6/2008	307,204.37	727.05	102,159.51	205,044.86	156,691.14			
35	5/6/2008	205,044.86	485.28	102,401.28	102,643.58	157,176.42			
36	6/6/2008	102,643.58	242.92	102,643.64	(0.00)	157,419.34	\$ 1,115,844.65	\$ 15,907.51	\$ 1,131,752.16
			\$ 157,419.34	\$ 3,546,496.76					

Outstanding as of June 30, 2005

Principal \$ 3,546,496.76
 Total Interest Payment \$ 157,419.34
 Total Debt Service Payable \$ 3,703,916.10

Debt Management Plan

County Department: Various Departments
 County Agency:
 Contract Number: Trial Courts
 Lease Description: Security Equipment

LOAN DATA

Loan amount: **\$123,600.00**
 Annual interest rate: **3.82000%**
 Term in years: **5**
 Payments per year: **12**
 First payment due: **7/23/2005**

PERIODIC PAYMENT

Calculated payment: **\$2,266.26**

AMORTIZATION SCHEDULE							Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total
5	7/23/2005	\$ 116,072.96	\$ 369.50	\$ 1,896.76	\$ 114,176.20	\$ 1,907.50			
6	8/23/2005	114,176.20	363.46	1,902.80	112,273.40	2,270.96			
7	9/23/2005	112,273.40	357.40	1,908.86	110,364.54	2,628.36			
8	10/23/2005	110,364.54	351.33	1,914.93	108,449.61	2,979.69			
9	11/23/2005	108,449.61	345.23	1,921.03	106,528.58	3,324.92			
10	12/23/2005	106,528.58	339.12	1,927.14	104,601.44	3,664.04			
11	1/23/2006	104,601.44	332.98	1,933.28	102,668.16	3,997.02			
12	2/23/2006	102,668.16	326.83	1,939.43	100,728.73	4,323.85			
13	3/23/2006	100,728.73	320.65	1,945.61	98,783.12	4,644.50			
14	4/23/2006	98,783.12	314.46	1,951.80	96,831.32	4,958.96			
15	5/23/2006	96,831.32	308.25	1,958.01	94,873.31	5,267.21			
16	6/23/2006	94,873.31	302.01	1,964.25	92,909.06	5,569.22	\$ 23,163.90	\$ 4,031.22	\$ 27,195.12
17	7/23/2006	92,909.06	295.76	1,970.50	90,938.56	5,864.98			
18	8/23/2006	90,938.56	289.49	1,976.77	88,961.79	6,154.47			
19	9/23/2006	88,961.79	283.20	1,983.06	86,978.73	6,437.67			
20	10/23/2006	86,978.73	276.88	1,989.38	84,989.35	6,714.55			
21	11/23/2006	84,989.35	270.55	1,995.71	82,993.64	6,985.10			
22	12/23/2006	82,993.64	264.20	2,002.06	80,991.58	7,249.30			
23	1/23/2007	80,991.58	257.82	2,008.44	78,983.14	7,507.12			
24	2/23/2007	78,983.14	251.43	2,014.83	76,968.31	7,758.55			
25	3/23/2007	76,968.31	245.02	2,021.24	74,947.07	8,003.57			
26	4/23/2007	74,947.07	238.58	2,027.68	72,919.39	8,242.15			
27	5/23/2007	72,919.39	232.13	2,034.13	70,885.26	8,474.28			
28	6/23/2007	70,885.26	225.65	2,040.61	68,844.65	8,699.93	\$ 24,064.41	\$ 3,130.71	\$ 27,195.12
29	7/23/2007	68,844.65	219.16	2,047.10	66,797.55	8,919.09			
30	8/23/2007	66,797.55	212.64	2,053.62	64,743.93	9,131.73			
31	9/23/2007	64,743.93	206.10	2,060.16	62,683.77	9,337.83			
32	10/23/2007	62,683.77	199.54	2,066.72	60,617.05	9,537.37			
33	11/23/2007	60,617.05	192.96	2,073.30	58,543.75	9,730.33			
34	12/23/2007	58,543.75	186.36	2,079.90	56,463.85	9,916.69			
35	1/23/2008	56,463.85	179.74	2,086.52	54,377.33	10,096.43			
36	2/23/2008	54,377.33	173.10	2,093.16	52,284.23	10,269.53			
37	3/23/2008	52,284.23	166.44	2,099.82	50,184.47	10,435.97			
38	4/23/2008	50,184.47	159.75	2,106.51	48,078.02	10,595.72			
39	5/23/2008	48,078.02	153.05	2,113.21	45,964.87	10,748.77			
40	6/23/2008	45,964.87	146.32	2,119.94	43,844.99	10,895.09	\$ 24,999.96	\$ 2,195.16	\$ 27,195.12
41	7/23/2008	43,844.99	139.57	2,126.69	41,718.36	11,034.66			
42	8/23/2008	41,718.36	132.80	2,133.46	39,584.96	11,167.46			
43	9/23/2008	39,584.96	126.01	2,140.25	37,444.77	11,293.47			
44	10/23/2008	37,444.77	119.20	2,147.06	35,297.77	11,412.67			
45	11/23/2008	35,297.77	112.36	2,153.90	33,143.93	11,525.03			
46	12/23/2008	33,143.93	105.51	2,160.75	30,983.24	11,630.54			
47	1/23/2009	30,983.24	98.63	2,167.63	28,815.67	11,729.17			
48	2/23/2009	28,815.67	91.73	2,174.53	26,641.20	11,820.90			
49	3/23/2009	26,641.20	84.81	2,181.45	24,459.81	11,905.71			
50	4/23/2009	24,459.81	77.86	2,188.40	22,271.47	11,983.57			
51	5/23/2009	22,271.47	70.90	2,195.36	20,076.17	12,054.47			
52	6/23/2009	20,076.17	63.91	2,202.35	17,873.88	12,118.38	\$ 25,971.83	\$ 1,223.29	\$ 27,195.12
53	7/23/2009	17,873.88	56.90	2,209.36	15,664.58	12,175.28			
54	8/23/2009	15,664.58	49.87	2,216.39	13,448.25	12,225.15			
55	9/23/2009	13,448.25	42.81	2,223.45	11,224.86	12,267.96			
56	10/23/2009	11,224.86	35.73	2,230.53	8,994.39	12,303.69			
57	11/23/2009	8,994.39	28.63	2,237.63	6,756.82	12,332.32			
58	12/23/2009	6,756.82	21.51	2,244.75	4,512.13	12,353.83			
59	1/23/2010	4,512.13	14.36	2,251.90	2,260.29	12,368.19			
60	2/23/2010	2,260.29	7.20	2,259.06	1.00	12,375.39	\$ 17,873.07	\$ 257.01	\$ 18,130.08
			\$ 10,837.39	\$ 116,073.17					

Outstanding as of June 30, 2005
 Principal \$ 116,073.17
 Total Interest Payment \$ 10,837.39 Total Debt Service Payable \$ 126,910.56

Debt Management Plan

County Department: Telecom
 County Agency:
 Contract Number: C76030078
 Lease Description: Equipment

LOAN DATA

Loan amount: \$440,000.00
 Annual interest rate: 2.7500%
 Term in years: 5
 Payments per year: 12
 First payment due: 3/1/2003

PERIODIC PAYMENT

Calculated payment: \$7,857.44

AMORTIZATION SCHEDULE

								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest		Principal	Interest	Total
29	7/1/2005	\$ 242,172.47	\$ 554.98	\$ 7,302.46	\$ 234,870.01	\$ 22,735.76				
30	8/1/2005	234,870.01	538.24	7,319.20	227,550.81	23,274.00				
31	9/1/2005	227,550.81	521.47	7,335.97	220,214.84	23,795.47				
32	10/1/2005	220,214.84	504.66	7,352.78	212,862.06	24,300.13				
33	11/1/2005	212,862.06	487.81	7,369.63	205,492.43	24,787.94				
34	12/1/2005	205,492.43	470.92	7,386.51	198,105.92	25,258.86				
35	1/1/2006	198,105.92	453.99	7,403.45	190,702.47	25,712.85				
36	2/1/2006	190,702.47	437.03	7,420.41	183,282.06	26,149.88				
37	3/1/2006	183,282.06	420.02	7,437.42	175,844.64	26,569.90				
38	4/1/2006	175,844.64	402.98	7,454.46	168,390.18	26,972.88				
39	5/1/2006	168,390.18	385.89	7,471.55	160,918.63	27,358.77				
40	6/1/2006	160,918.63	368.77	7,488.67	153,429.96	27,727.54	\$ 88,742.51	\$ 5,546.76	\$ 94,289.27	
41	7/1/2006	153,429.96	351.61	7,505.83	145,924.13	28,079.15				
42	8/1/2006	145,924.13	334.41	7,523.03	138,401.10	28,413.56				
43	9/1/2006	138,401.10	317.17	7,540.27	130,860.83	28,730.73				
44	10/1/2006	130,860.83	299.89	7,557.55	123,303.28	29,030.62				
45	11/1/2006	123,303.28	282.57	7,574.87	115,728.41	29,313.19				
46	12/1/2006	115,728.41	265.21	7,592.22	108,136.19	29,578.40				
47	1/1/2007	108,136.19	247.81	7,609.63	100,526.56	29,826.21				
48	2/1/2007	100,526.56	230.37	7,627.07	92,899.49	30,056.58				
49	3/1/2007	92,899.49	212.89	7,644.55	85,254.94	30,269.47				
50	4/1/2007	85,254.94	195.38	7,662.06	77,592.88	30,464.85				
51	5/1/2007	77,592.88	177.82	7,679.62	69,913.26	30,642.67				
52	6/1/2007	69,913.26	160.22	7,697.22	62,216.04	30,802.89	\$ 91,213.92	\$ 3,075.35	\$ 94,289.27	
53	7/1/2007	62,216.04	142.58	7,714.86	54,501.18	30,945.47				
54	8/1/2007	54,501.18	124.90	7,732.54	46,768.64	31,070.37				
55	9/1/2007	46,768.64	107.18	7,750.26	39,018.38	31,177.55				
56	10/1/2007	39,018.38	89.42	7,768.02	31,250.36	31,266.97				
57	11/1/2007	31,250.36	71.62	7,785.82	23,464.54	31,338.59				
58	12/1/2007	23,464.54	53.77	7,803.66	15,660.88	31,392.36				
59	1/1/2008	15,660.88	35.89	7,821.55	7,839.33	31,428.25				
60	2/1/2008	7,839.33	17.97	7,839.33	0.00	31,446.22	\$ 62,216.04	\$ 643.33	\$ 62,859.37	
			\$ 9,265.44	\$ 242,172.47						

Outstanding as of June 30, 2005

Principal \$ 242,172.47
 Total Interest Payment \$ 9,265.44
 Total Debt Service Payable \$ 251,437.91

Debt Management Plan

MARICOPA COUNTY, ARIZONA
CALCULATED TOTAL OF INSTALLMENT PURCHASE CONTRACTS PAYABLE
Principal and Interest

Governmental Activities				
Department: Purpose:	Maricopa Med. Ctr. MRI	MIHS Medical Equipment	Total Governmental Activities	
FY 05-06	\$ 358,051.08	\$ 20,679.78	\$	378,730.86
FY 06-07	358,051.08	-		358,051.08
FY 07-08	208,863.11	-		208,863.11
	\$ 924,965.27	\$ 20,679.78	\$	945,645.05

Debt Management Plan

County Department: Maricopa Medical Center
 County Agency: 900
 Contract Number: C90000771
 Lease Description: MRI

LOAN DATA

Loan amount: **\$2,146,564.00**
 Annual interest rate: **4.50000%**
 Term in years: **7**
 Payments per year: **12**
 First payment due: **2/22/2001**

PERIODIC PAYMENT

Calculated payment: **\$29,837.59**

AMORTIZATION SCHEDULE

No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Fiscal Year Ended 6/30		
							Principal	Interest	Total
54	7/22/2005	\$ 871,685.26	\$ 3,268.82	\$ 26,568.77	\$ 845,116.49	\$ 309,782.35			
55	8/22/2005	845,116.49	3,169.19	26,668.40	818,448.09	312,951.54			
56	9/22/2005	818,448.09	3,069.18	26,768.41	791,679.68	316,020.72			
57	10/22/2005	791,679.68	2,968.80	26,868.79	764,810.89	318,989.52			
58	11/22/2005	764,810.89	2,868.04	26,969.55	737,841.34	321,857.56			
59	12/22/2005	737,841.34	2,766.91	27,070.68	710,770.66	324,624.47			
60	1/22/2006	710,770.66	2,665.39	27,172.20	683,598.46	327,289.86			
61	2/22/2006	683,598.46	2,563.50	27,274.09	656,324.37	329,853.36			
62	3/22/2006	656,324.37	2,461.22	27,376.37	628,948.00	332,314.58			
63	4/22/2006	628,948.00	2,358.56	27,479.03	601,468.97	334,673.14			
64	5/22/2006	601,468.97	2,255.51	27,582.08	573,886.89	336,928.65			
65	6/22/2006	573,886.89	2,152.08	27,685.51	546,201.38	339,080.73	\$325,483.88	\$ 32,567.20	\$ 358,051.08
66	7/22/2006	546,201.38	2,048.26	27,789.33	518,412.05	341,128.99			
67	8/22/2006	518,412.05	1,944.05	27,893.54	490,518.51	343,073.04			
68	9/22/2006	490,518.51	1,839.45	27,998.14	462,520.37	344,912.49			
69	10/22/2006	462,520.37	1,734.45	28,103.14	434,417.23	346,646.94			
70	11/22/2006	434,417.23	1,629.07	28,208.52	406,208.71	348,276.01			
71	12/22/2006	406,208.71	1,523.28	28,314.31	377,894.40	349,799.29			
72	1/22/2007	377,894.40	1,417.11	28,420.48	349,473.92	351,216.40			
73	2/22/2007	349,473.92	1,310.53	28,527.06	320,946.86	352,526.93			
74	3/22/2007	320,946.86	1,203.55	28,634.04	292,312.82	353,730.48			
75	4/22/2007	292,312.82	1,096.17	28,741.42	263,571.40	354,826.65			
76	5/22/2007	263,571.40	988.39	28,849.20	234,722.20	355,815.04			
77	6/22/2007	234,722.20	880.21	28,957.38	205,764.82	356,695.25	\$340,436.56	\$ 17,614.52	\$ 358,051.08
78	7/22/2007	205,764.82	771.62	29,065.97	176,698.85	357,466.87			
79	8/22/2007	176,698.85	662.62	29,174.96	147,523.89	358,129.49			
80	9/22/2007	147,523.89	553.22	29,284.37	118,239.52	358,682.71			
81	10/22/2007	118,239.52	443.40	29,394.19	88,845.33	359,126.11			
82	11/22/2007	88,845.33	333.17	29,504.42	59,340.91	359,459.28			
83	12/22/2007	59,340.91	222.53	29,615.06	29,725.85	359,681.81			
84	1/22/2008	29,725.85	111.47	29,726.11	(0.00)	359,793.28	\$205,765.08	\$ 3,098.03	\$ 208,863.11
			\$ 53,279.75	\$ 871,685.52					

Outstanding as of June 30, 2005

Principal \$ 871,685.52
 Total Interest Payment \$ 53,279.75
 Total Debt Service Payable \$ 924,965.27

Debt Management Plan

County Department: MIHS
 County Agency: 900
 Contract Number:
 Lease Description: Cardiac Monitoring and Telementary Equipment

LOAN DATA

Loan amount: \$236,141.06
 Annual interest rate: 3.25000%
 Term in years: 3
 Payments per year: 12
 First payment due: 11/10/2002

PERIODIC PAYMENT

Calculated payment: \$6,893.32

AMORTIZATION SCHEDULE								Fiscal Year Ended 6/30		
No.	Payment Date	Beginning Balance	Interest	Principal	Ending Balance	Cumulative Interest	Principal	Interest	Total	
34	7/27/2005	\$ 20,568.26	\$ 55.71	\$ 6,837.61	\$ 13,730.65	\$ 11,962.47				
35	8/27/2005	13,730.65	37.19	6,856.13	6,874.52	11,999.66				
36	9/27/2005	6,874.52	18.62	6,874.52	0.00	12,018.28	\$ 20,568.26	\$ 111.52	\$ 20,679.78	
			\$ 111.52	\$ 20,568.26						

Outstanding as of June 30, 2005
 Principal \$ 20,568.26
 Total Interest Payment \$ 111.52
 Total Debt Service Payable \$ 20,679.78

