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RESOLUTION # 19-2012

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A RESOLUTION OF THE COUNTY OF DAUPHIN COMMISSIONERS, DAUPHIN COUNTY, PENNSYLVANIA, APPROVING THE TERMINATION OF CERTAIN INTEREST RATE SWAP AGREEMENTS; AUTHORIZING THE PROPER OFFICERS AND OFFICIALS OF THE COUNTY TO TAKE ALL OTHER REQUIRED, NECESSARY OR DESIRABLE ACTION IN CONNECTION WITH SUCH TERMINATIONS; PROVIDING FOR THE EFFECTIVENESS OF THIS RESOLUTION; PROVIDING FOR THE SEVERABILITY OF PROVISIONS OF THIS RESOLUTION; AND PROVIDING FOR THE REPEAL OF ALL INCONSISTENT RESOLUTIONS OR PARTS OF RESOLUTIONS

WHEREAS, the Board of Commissioners (the "Governing Body") of the County of Dauphin, Pennsylvania (the "County") has previously entered into an International Swaps and Derivatives Association, Inc. ("ISDA") 1992 Master Agreement and Schedule, dated as of April 29, 2004 (together with all related schedules, supplements, exhibits and addenda, the "2004 Swap Agreement") with Royal Bank of Canada (the "Swap Counterparty"), which contemplate the execution of various confirmations to evidence specific qualified interest rate management agreements between the County and the Swap Counterparty; and

WHEREAS, the Swap Counterparty had presented to the Governing Body qualified rate management agreements to be evidenced as transactions set forth as confirmations under the 2004 Swap Agreement (each the "2005 Confirmation" and the "2011 Confirmation," as incorporating and governed by the 2004 Swap Agreement, collectively, the "Swaps") with respect to certain outstanding bonds of the County; and

WHEREAS, the 2005 Confirmation was authorized by the Governing Body pursuant to the requirements of the Pennsylvania Local Government Unit Debt Act, 53 Pa. C.S. §8001 *et seq.* (the "Debt Act") by Ordinance duly enacted by the Governing Body on September 21, 2005; and

WHEREAS, the 2011 Confirmation was authorized by the Governing Body pursuant to the requirements of the Debt Act by Ordinance duly enacted by the Governing Body on February 2, 2011; and

WHEREAS, the Governing Body has determined to take advantage of the current interest rate environment in the financial markets by terminating the 2005 Confirmation and the 2011 Confirmation, all in accordance with the Swaps; and

WHEREAS, Susquehanna Group Advisors (the "Financial Advisor") has prepared an interest rate management plan (the "Plan"), as attached hereto as *Exhibit A*, reflecting the termination of the 2005 Confirmation and the 2011 Confirmation; and

WHEREAS, the Governing Body desires to authorize and approve such action as shall be necessary and appropriate to implement and undertake the termination of the 2005 Confirmation and the 2011 Confirmation.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Dauphin, Pennsylvania, as follows;

1. The Governing Body hereby authorizes and approves the termination of the 2005 Confirmation and the 2011 Confirmation and authorizes and directs the proper officers of the County to take any and all action which may be necessary, on behalf of the County, to document such terminations, provided and conditioned upon the County's receipt of at least \$350,000, net of all transaction fees, as a termination fee for the 2011 Confirmation and at least \$100,000, net of all transaction fees, as a termination fee for the 2005 Confirmation. For purposes of this Resolution, the Chairman, Vice Chairman or any other member of the Governing Body, and the Chief Clerk or any Deputy Chief Clerk are proper officers of the County (the "Proper Officers").
2. The Proper Officers of the County are hereby authorized, empowered and directed on behalf of the County to execute any and all papers and documents as shall be incidental to or necessary or appropriate in connection with the transactions authorized by this Resolution, and documents necessary to do or cause to be done any and all acts and things necessary or proper for the execution or carrying out of the purposes of this Resolution. All actions to date taken in connection with the termination of the 2005 Confirmation and the 2011 Confirmation are hereby ratified, approved and confirmed.
3. Upon termination of the 2005 Confirmation and the 2011 Confirmation, the Proper Officers of the County, or any one of such Proper Officers alone, are authorized and directed to provide notice thereof to be given to the Pennsylvania Department of Community And Economic Development in accordance with the Debt Act and to otherwise take all other action as may be necessary or appropriate to complete the termination of the 2005 Confirmation and the 2011 Confirmation as may be required by the Debt Act.
4. The appointment of the Financial Advisor is hereby ratified and confirmed. The Plan, in the form attached hereto as *Exhibit A* as prepared by the Financial Advisor and presented to the Governing Body as of the date of consideration of this Resolution by the Governing Body, together with such modifications from time to time as the Proper Officers and the Financial Advisor shall approve, is hereby approved and adopted as an

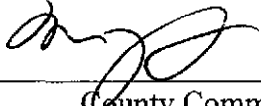
"interest rate management plan," within the meaning of the Act, of the County in connection with the actions as contemplated by this Resolution.

5. The Governing Body hereby authorizes and approves the payment of all expenses incurred in connection with the termination of the 2005 Confirmation and the 2011 Confirmation .
6. The Governing Body hereby appoints McNees, Wallace & Nurick, LLC, Harrisburg, Pennsylvania, as Swap Counsel to the County.
7. This Resolution shall become effective immediately.
8. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not effect or impair any remaining provision, section, sentence, clause or part of this Resolution, *it being the intent* of the Governing Body that such remainder shall be and shall remain in full force sand effect.
9. All resolutions or parts of resolutions, insofar as the same shall be inconsistent herewith, shall be and the same expressly are hereby repealed.

DULY ADOPTED this 10<sup>th</sup> day of October, 2012 by the Board of Commissioners of Dauphin County, Pennsylvania, in lawful session dully assembled.

COUNTY OF DAUPHIN, PENNSYLVANIA

By:  \_\_\_\_\_  
County Commissioner

By:  \_\_\_\_\_  
County Commissioner

By:  \_\_\_\_\_  
County Commissioner

ATTEST:

  
\_\_\_\_\_  
(Deputy) Chief Clerk

(SEAL)

**EXHIBIT A**

Interest Rate Management Plan

**COUNTY OF DAUPHIN**  
**COMMONWEALTH OF PENNSYLVANIA**  
**Interest Rate Management Plan**

**OVERVIEW**

In accordance with the requirements of the Local Government Unit Debt Act, 53 Pa. C.S. Chs 80-82 ("Act") this report shall serve as the **Interest Rate Management Plan** (the "Plan") of the County of Dauphin, Pennsylvania ("County"). The Plan is written with respect to the qualified interest rate management agreement that the County executed as described below. The Plan has been prepared by Susquehanna Group Advisors ("SGA"). SGA, a firm that meets the requirements of the Act to perform as an Independent Financial Advisor, will serve as the Independent Financial Advisor and has been engaged to provide the Plan and to provide the pricing and fairness opinion with respect to the qualified interest rate management agreement that the County plans to execute as described below.

The County plans to terminate two (2) outstanding basis swap agreements (the "Basis Swaps"):

1. The basis swap which relates to the County's Taxable General Obligation Notes, Series D of 2004 (the "2004D Notes"). The basis swap (the "2004D Basis Swap") was originally executed with a notional amount of \$14,805,000. The effective date of the 2004D Basis Swap was October 1, 2005. The County entered into the 2004D Basis Swap with the Royal Bank of Canada ("RBC"). Under the 2004D Basis Swap, the County makes periodic payments to RBC based on the SIFMA Municipal Swap Index ("SIFMA") and RBC makes periodic payments to the County based on 67% of 1-month LIBOR plus a fixed spread of 0.39%.
2. The basis swap which relates to portions of the 2011 Bonds (2014-2024 maturities), 2005C Bonds (2014-2024 maturities), and 2006 Bonds (2014-2023 maturities). The basis swap (the "2011 Basis Swap") was originally executed with a notional amount of \$45,050,000. The effective date of the 2011 Basis Swap was February 4, 2011. The County entered into the 2011 Basis Swap with RBC. Under the 2011 Basis Swap, the County makes periodic payments to RBC based on SIFMA and RBC makes periodic payments to the County based on 70% of 1-month LIBOR plus a fixed spread of 0.383%.

The County will terminate the Basis Swaps to lock in a net economic benefit to the County. To date, the County has received net period payments totaling approximately \$295,000 under the 2004D Basis Swap and approximately \$275,000 under the 2011 Basis Swap. In addition, the County expects to receive terminations payments from RBC of approximately \$100,000 for the 2004D Basis Swap and \$350,000 for the 2011 Basis Swap.

By terminating the Basis Swaps, the County is released from all future obligations under the Basis Swaps and is no longer exposed to the risks inherent to the Basis Swaps.

## I. Debt Outstanding

The County has total non-electoral debt outstanding as of October 1, 2012 of \$149,006,500 and Lease Rental debt outstanding of \$141,874,854. Schedules of currently outstanding debt issues, expected annual debt service and, for variable-rate debt, estimated and maximum annual debt service is shown in Schedules 1A, 1B, 1C, and 1D, attached hereto and incorporated herein by this reference.

## II. Swaps Outstanding

Upon termination of the Basis Swaps, the County will have five (5) qualified interest rate management agreements outstanding:

The first swap outstanding is related to the 2011 Bonds. The fixed-to-floating swaption (the "2011 Swaption") was originally executed in the amount of \$16,480,000. The County entered the 2011 Swaption with DEPFA. DEPFA has the right to place the County into the swap quarterly beginning November 15, 2007 through and including November 15, 2012. In exchange for this right, the Counterparty made an upfront payment to the County of \$411,850. If DEPFA exercises the 2011 Swaption, the County's 2011 Bonds would be considered synthetic variable rate debt. The County would pay SIFMA to the Counterparty while the Counterparty would pay the County a fixed rate of 3.735%. The Credit ratings of DEPFA are currently Baa3/BBB/BBB+ by Moody's, S&P and Fitch, respectively.

The second swap outstanding is related to the 2005B Bonds. The fixed-to-floating swaption (the "2005B Swaption") was originally executed in the amount of \$6,600,000. The County entered the 2005B Swaption with DEPFA. DEPFA has the right to place the County into the swap quarterly beginning November 15, 2007 through and including November 15, 2012. In exchange for this right, the Counterparty made an upfront payment to the County of \$164,950. If DEPFA exercises the 2005B Swaption, the County's 2005B Bonds would be considered synthetic variable rate debt. The County would pay SIFMA to the Counterparty while the Counterparty would pay the County a fixed rate of 3.775%.

The third swap outstanding is related to the 2005C Bonds. The fixed-to-floating swaption (the "2005C Swaption") was originally executed in the amount of \$16,975,000. The County entered the 2005C Swaption with DEPFA. DEPFA has the right to place the County into the swap quarterly beginning November 15, 2007 through and including November 15, 2012. In exchange for this right, the Counterparty made an upfront payment to the County of \$424,200. If DEPFA exercises the 2005C Swaption, the County's 2005C Bonds would be considered synthetic variable rate debt. The County would pay SIFMA to the Counterparty while the Counterparty would pay the County a fixed rate of 3.735%.

The fourth swap outstanding relates to the County's General Obligation Bonds, Series B of 2005 (the "2005B Bonds") and a portion of the County's General Obligation Bonds, Series C of 2005 (the "2005C Bonds") until the 2005B Bonds and 2005C Bonds are refunded by the 2015 Bonds (expected to occur on or about May 15, 2015), at which time the 2015 Swap will transfer to the 2015 Bonds. The 2015 Swap has an initial notional amount of \$20,330,000, an effective date of May 15, 2015 and a maturity date of November 15, 2024. The notional amount of the 2015 Swap will amortize from November 15, 2015 to the maturity date. Commencing on May 15, 2015, the County will make quarterly payments to the Counterparty equal to the notional amount outstanding multiplied by a fixed rate of 2.252%, and the

Counterparty will make quarterly payments to the County equal to the notional amount outstanding multiplied by 70% of 3-month LIBOR. The County has the option to terminate the 2015 Swap at the market termination value at any time. It is expected that, beginning May 15, 2015, the combined net payments owed by the County on the 2015 Bonds (including annual fees) and the 2015 Swap will be less than the payments that would have been owed by the County on the 2005B Bonds and 2005C Bonds.

The fifth swap outstanding relates to the County's General Obligation Bonds, Series of 2006 (the "2006 Bonds") until the 2006 Bonds are refunded by the 2016 Bonds (expected to occur on or about May 15, 2016), at which time the 2016 Swap will transfer to the 2016 Bonds. The 2016 Swap has an initial notional amount of \$14,405,000, an effective date of May 15, 2016 and a maturity date of November 15, 2023. The notional amount of the 2016 Swap will amortize from November 15, 2016 to the maturity date. Commencing on May 15, 2016, the County will make quarterly payments to the Counterparty equal to the notional amount outstanding multiplied by a fixed rate of 2.403%, and the Counterparty will make quarterly payments to the County equal to the notional amount outstanding multiplied by 70% of 3-month LIBOR. The County has the option to terminate the 2016 Swap at the market termination value at any time. It is expected that, beginning May 15, 2016, the combined net payments owed by the County on the 2016 Bonds (including annual fees) and the 2016 Swap will be less than the payments that would have been owed by the County on the 2006 Bonds.

#### Authority Swaps

The County is currently the second Guarantor of two swaps (the "Authority Swaps") that were issued through the Harrisburg Authority (the "Authority"). The City of Harrisburg (the "City") is the first guarantor for the Authority Swaps. Currently, the City is in default on its guarantee of the Authority Swaps. The County has initiated legal action against the City to recover payments made by the County in connection with the Authority Swaps.

The first swap is related to the Resource Recovery Multi-Modal Bonds, Series D of 2003, originally issued in the amount of \$96,480,000. The synthetic variable swap (the "2003 Variable Swap") was executed in the amount of \$65,000,000. The 2003 Variable Swap was entered into with RBC. The effective date of the 2003 Variable Swap was December 30, 2003 and the termination date is December 1, 2013. The Authority pays to RBC SIFMA and receives from RBC a fixed rate of 3.37%.

The second swap is related to the Resource Recovery Multi Modal Bonds, Series D of 2003, originally issued in the amount of \$96,480,000. A 6% cap (the "2003D Cap") was purchased from RBC, commenced in 2006, and expires in 2033. The Authority is obligated to make semiannual payments to RBC in connection with the 2003D Cap in the amount of \$247,000.

Schedule 2 lists the outstanding notional amounts of the County's outstanding Qualified Interest Rate Management Agreements.

### **III. Fees Paid or Payable**

A schedule of all consulting, advisory, legal, brokerage or similar fees payable directly by the County and a schedule of any finders fees, consulting fees or brokerage fees paid or payable by the Counterparty in connection with the termination of the Basis Swaps is shown in Schedule 3 attached hereto and incorporated herein by this reference.

#### **IV. Scheduled Periodic Payments under the Outstanding Swaps and Related Bonds**

Schedules of estimated and maximum periodic scheduled annual payments to be paid by the County and to be received by the County from the Counterparty under the outstanding Swaps and Related Bonds are shown in Schedule 4 attached hereto and incorporated herein by *this reference*.

#### **V. Risk Analysis - Outstanding Swaps**

Schedule 5 attached hereto and incorporated herein by this reference contains a summary of the risks inherent to the outstanding Swaps.

#### **VI. Valuation Analysis - Swaps Outstanding**

Upon termination of the Basis Swaps, the County will have five (5) outstanding qualified interest rate management agreements. The County is currently the Guarantor of two swaps that were issued through the Harrisburg Authority.

Schedule 6 lists the current estimated termination values for the County's outstanding Qualified Interest Rate Management Agreements.

#### **VII. Monitoring of Swap**

The County plans to monitor ongoing interest rate risk, basis risk, tax risk, termination risk, credit risk, market-access risk, and other risks. A written report providing the status of all interest rate swap agreements entered into by the County, including current termination valuations, will be prepared by or on behalf of the County and provided to the Finance Director of the County at least on an annual basis (or other basis, if so directed by the Finance Director).



Schedule 1A

Current Estimated Debt Service, Outstanding Bonds - Non-Electoral Debt

Calendar Year	Series of 2004	Series of 2004C	Series of 2004D	Series of 2005B	Series of 2005C	Series of 2006	Series of 2009	Series B of 2010	Series C of 2010	Series D of 2010	Series of 2010	Series of 2011	Total Requirements
2012	378,606	169,000	1,393,498	346,775	1,766,854	1,189,248	1,825,971	244,000	1,976,472	1,270,235	36,507,453	696,550	47,764,661
2013	377,075	169,000	1,383,034	345,200	1,764,516	1,189,428	1,823,521	2,412,800		1,834,235		1,671,500	12,970,309
2014	379,250	169,000	1,355,600	348,625	1,768,641	1,183,835	1,819,321	2,433,600		1,836,085		1,697,100	12,991,058
2015		169,000	2,505,898	611,875	1,785,391	1,562,650	1,827,796			1,835,010		1,695,350	11,972,930
2016		169,000	2,486,420	611,125	1,759,641	1,560,250	1,826,646			1,836,010		1,696,100	11,965,193
2017		169,000	2,475,095	604,625	1,761,391	1,592,250	1,826,346			1,837,460		1,699,100	11,965,268
2018		169,000	2,436,840	612,625	1,766,673	1,626,500	1,825,146			1,833,210		1,694,100	11,964,094
2019		169,000	2,398,045	608,025	1,760,073	1,671,750	1,820,246			1,832,960		1,696,150	11,956,249
2020		169,000		1,766,150	1,758,323	2,912,250	1,619,296			1,837,663		1,695,400	11,958,061
2021		169,000		1,721,400	1,763,323	2,953,000	1,825,390			1,833,600		1,696,400	11,962,113
2022		169,000		1,665,525	1,769,573	3,000,750	1,824,465			1,833,400		1,698,400	11,961,113
2023		1,792,375		1,770,710	1,820,285	3,039,750	1,820,285			1,835,600		1,698,000	11,956,720
2024		1,757,875		1,772,250			1,822,750					1,695,200	7,048,075
2025							822,188						822,188
2026							820,188						820,188
2027							822,188						822,188
2028							822,988						822,988
2029							822,588						822,588
<b>TOTALS</b>	<b>1,134,931</b>	<b>5,409,250</b>	<b>16,434,389</b>	<b>9,241,950</b>	<b>22,947,358</b>	<b>23,501,660</b>	<b>23,707,181</b>	<b>5,090,400</b>	<b>1,976,472</b>	<b>21,455,458</b>	<b>36,507,453</b>	<b>21,029,350</b>	<b>188,435,861</b>
<b>Principal Outstanding as of 10/1/12:</b>	<b>720,000</b>	<b>3,380,000</b>	<b>12,330,000</b>	<b>6,580,000</b>	<b>16,975,000</b>	<b>16,425,000</b>	<b>20,930,000</b>	<b>4,570,000</b>	<b>-</b>	<b>16,795,000</b>	<b>34,746,500</b>	<b>15,555,000</b>	<b>149,006,500</b>

Schedule 1B

Current Estimated Debt Service, Outstanding Bonds - Lease Rental Debt

Calendar Year	IDA Series of 2002	Series of 2003D	Series of 2003E	Series of 2004	Series of 2004	IDA Series of 2004	IDA Series of 2005	Series of 2006	Series of 2007A	Series of 2007	Series of 2009C	Series of 2009D	Series of 2010	Series of 2010	DCGA Series A of 2011	DCGA Series B of 2011	Total Requirements
2012	456,940	4,478,664	2,049,318	140,200	58,265	75,825	75,825	1,500,000	32,253	71,048	491,225	351,848	159,852	22,201	1,128,011	405,475	11,422,125
2013		4,479,664	2,049,275	142,800	58,265	75,825	75,825	1,500,000	32,253	71,048	494,225	347,275	159,852	22,201	1,128,011	405,475	10,965,969
2014		3,617,006	2,050,193	144,800	53,409	75,825	75,825	1,500,000	32,253	71,048	491,125	346,375	159,852	22,201	1,128,011	405,475	10,097,573
2015		3,617,006	2,046,818	141,800		75,825	75,825	1,500,000	32,253	71,048	492,000	344,475	159,852	22,201	1,128,011	405,475	10,036,764
2016			2,044,150	143,600		75,825	75,825	1,500,000	32,253	71,048	490,750	346,240	159,852	22,201	9,265,928	1,893,558	19,662,611
2017		6,887,008	396,938	140,600		75,825	75,825	1,500,000	32,253	71,048	494,200	346,790	159,852	22,201			10,126,713
2018		7,656,535		142,400		75,825	75,825	1,500,000	32,253	71,048	496,400	346,390	159,852	27,509			10,506,212
2019		7,663,572		144,000		75,825	75,825	1,500,000	32,253	71,048	492,290	346,390	159,852	27,509			10,166,348
2020		7,668,151		145,400		75,825	75,825		32,253	71,048	492,203		159,852	27,509			8,672,241
2021		7,675,067		141,600		75,825	75,825		32,253	71,048	495,523			27,509			8,519,225
2022		7,683,903		142,800		75,825	75,825		32,253	71,048	488,213			27,509			8,521,551
2023		7,689,248		143,800		75,825	75,825		32,253	71,048				27,509			8,039,683
2024		7,695,882		144,600		75,825	75,825		32,253	71,048				27,509			8,047,127
2025		7,703,421		145,200		75,825	75,825		32,253	71,048				27,509			8,055,258
2026		7,711,423		145,600		37,913			21,502	64,944				27,509			8,055,746
2027		7,714,481		140,800										27,509			7,969,236
2028		7,722,390		141,000										27,509			7,880,889
2029		7,734,527		146,000										27,509			7,908,036
2030		7,740,272		145,600										27,509			7,913,361
2031		7,749,416												7,749,416			7,749,416
2032		7,761,339															7,761,339
2033		(199,580)															(199,580)
2034																	
<b>TOTALS</b>	<b>456,940</b>	<b>142,067,409</b>	<b>10,636,692</b>	<b>2,722,600</b>	<b>169,939</b>	<b>1,099,483</b>	<b>1,099,483</b>	<b>12,000,000</b>	<b>505,297</b>	<b>1,130,668</b>	<b>5,418,553</b>	<b>2,429,393</b>	<b>1,438,888</b>	<b>490,826</b>	<b>13,777,970</b>	<b>3,515,460</b>	<b>197,859,875</b>
<b>Principal Outstanding as of 10/1/12:</b>	<b>440,000</b>	<b>96,480,000</b>	<b>10,310,000</b>	<b>1,880,000</b>	<b>121,228</b>	<b>611,250</b>	<b>611,250</b>	<b>12,000,000</b>	<b>313,250</b>	<b>682,600</b>	<b>4,095,000</b>	<b>1,875,000</b>	<b>1,551,666</b>	<b>292,600</b>	<b>8,999,767</b>	<b>2,322,693</b>	<b>141,674,664</b>

Schedule 1C

Current Maximum Debt Service, Outstanding Bonds - Non-Electoral Debt

Calendar Year	Series of 2004	Series of 2004C	Series of 2004D	Series of 2005B	Series of 2005C	Series of 2006	Series of 2009	Series B of 2010	Series C of 2010	Series D of 2010	Series of 2010 (1)	Series of 2011	Total Requirements
2012	378,606	169,000	1,393,498	346,775	1,766,854	1,189,248	1,825,971	244,000	1,976,472	1,270,235	38,985,573	696,550	50,242,781
2013	377,075	169,000	1,383,034	345,200	1,764,516	1,189,428	1,823,521	2,412,800		1,834,235		1,671,500	12,970,309
2014	379,250	169,000	1,355,600	348,625	1,768,641	1,183,835	1,819,321	2,433,600		1,836,085		1,697,100	12,991,058
2015		169,000	2,505,858	611,875	1,765,391	1,562,650	1,827,796			1,835,010		1,695,350	11,972,930
2016		169,000	2,486,420	611,125	1,759,641	1,560,250	1,826,646			1,836,010		1,696,100	11,965,193
2017		169,000	2,475,095	604,625	1,761,391	1,592,250	1,826,346			1,837,460		1,699,100	11,965,268
2018		169,000	2,436,840	612,625	1,766,673	1,626,500	1,825,146			1,833,210		1,694,100	11,964,094
2019		169,000	2,398,045	608,025	1,760,073	1,671,750	1,820,246			1,832,960		1,696,150	11,956,249
2020		169,000		1,766,150	1,758,323	2,912,250	1,819,296			1,837,663		1,695,400	11,958,081
2021		169,000		1,721,400	1,763,323	2,953,000	1,825,390			1,833,600		1,696,400	11,962,113
2022		169,000		1,665,525	1,769,573	3,000,750	1,824,465			1,833,400		1,698,400	11,961,113
2023		1,792,375			1,770,710	3,039,750	1,820,285			1,835,600		1,698,000	11,956,720
2024		1,757,875			1,772,250		1,822,750					1,695,200	7,048,075
2025							822,188						822,188
2026							820,188						820,188
2027							822,188						822,188
2028							822,988						822,988
2029							822,588						822,588
<b>TOTALS</b>	<b>1,134,931</b>	<b>6,409,250</b>	<b>16,434,389</b>	<b>9,241,950</b>	<b>22,947,358</b>	<b>23,501,660</b>	<b>23,707,181</b>	<b>5,090,400</b>	<b>1,976,472</b>	<b>21,455,468</b>	<b>38,985,573</b>	<b>21,029,350</b>	<b>190,913,981</b>

(1) For these purposes, assumes a maximum rate of 12.2%

Schedule 1D

Current Maximum Debt Service, Outstanding Bonds - Lease Rental Debt

Calendar Year	IDA Series of 2002	Series of 2003D	Series of 2003E	Series of 2004	IDA Series of 2004	IDA Series of 2005	Series of 2006	Series of 2007A	Series of 2007	Series of 2009C	Series of 2009D	Series of 2010	DCGA Series A of 2011	DCGA Series B of 2011	Total Requirements
2012	458,940	4,479,664	2,049,318	140,200	58,265	75,825	1,500,000	32,253	71,048	491,225	351,848	159,852	1,128,011	405,475	11,422,125
2013		4,479,664	2,049,275	142,800	58,265	75,825	1,500,000	32,253	71,048	494,225	347,275	159,852	1,128,011	405,475	10,965,969
2014		3,617,006	2,050,193	144,800	53,409	75,825	1,500,000	32,253	71,048	491,125	346,375	159,852	1,128,011	405,475	10,097,573
2015		3,617,006	2,046,818	141,800		75,825	1,500,000	32,253	71,048	492,000	344,475	159,852	1,128,011	405,475	10,036,764
2016		3,617,006	2,044,150	143,800		75,825	1,500,000	32,253	71,048	490,750	346,240	159,852	9,265,928	1,883,558	19,662,611
2017		6,887,006	396,938	140,800		75,825	1,500,000	32,253	71,048	494,200	346,790	159,852	10,126,713		10,126,713
2018		7,656,535		142,400		75,825	1,500,000	32,253	71,048	496,400	346,390	159,852	10,508,212		10,508,212
2019		7,683,572		144,000		75,825	1,500,000	32,253	71,048	492,290		159,852	10,166,349		10,166,349
2020		7,668,151		145,400		75,825		32,253	71,048	492,203		159,852	8,672,241		8,672,241
2021		7,675,057		141,600		75,825		32,253	71,048	495,923		159,852	8,519,225		8,519,225
2022		7,683,903		142,800		75,825		32,253	71,048	488,213		159,852	8,521,551		8,521,551
2023		7,689,248		143,800		75,825		32,253	71,048			159,852	8,039,683		8,039,683
2024		7,695,892		144,800		75,825		32,253	71,048			159,852	8,047,127		8,047,127
2025		7,703,421		145,200		75,825		32,253	71,048			159,852	8,055,256		8,055,256
2026		7,711,423		145,600		37,913		32,253	71,048			159,852	8,025,746		8,025,746
2027		7,714,481		140,800				21,502	64,944			159,852	7,969,236		7,969,236
2028		7,722,390		141,000								159,852	7,880,899		7,880,899
2029		7,734,527		146,000								159,852	7,908,036		7,908,036
2030		7,740,272		145,600								159,852	7,913,351		7,913,351
2031		7,749,416										159,852	7,749,416		7,749,416
2032		7,761,339										159,852	7,761,339		7,761,339
2033		(198,580)										159,852	(198,580)		(198,580)
2034												159,852			
TOTALS	458,940	142,067,409	10,636,692	2,722,600	169,938	1,099,463	12,000,000	505,297	1,130,866	6,418,563	2,429,393	1,438,668	13,777,970	3,515,460	197,859,875

## Schedule 2

### Outstanding Qualified Interest Rate Management Agreements

The 2011 Swaption is outstanding in the notional amount of \$16,475,000 (not exercised).

The 2005B Swaption is outstanding in the notional amount of \$6,600,000 (not exercised).

The 2005C Swaption is outstanding in the notional amount of \$16,975,000 (not exercised).

The 2015 Swap is outstanding in the notional amount of \$20,330,000.

The 2016 Swap is outstanding in the notional amount of \$14,405,000.

**The County is currently the Guarantor of two Swaps issued through the Harrisburg Authority:**

The first guaranteed swap is a synthetic variable swap outstanding in the amount of \$65,000,000.

The second guaranteed swap is a 6% cap is outstanding in the amount of \$96,480,000.

### Schedule 3

#### Summary of Swap Fees Paid in Connection with the Basis Swap Terminations

In connection with the termination of the Basis Swaps, the County will pay fees as shown below, which will be paid by the Counterparty to the County for payment. We are not aware of any other fees paid or payable by the County or the Counterparty. The County may contract for services related to GASB reporting or the swap monitoring.

##### 2004D Basis Swap

Susquehanna Group Advisors, Inc. Independent Financial Advisory Fee	\$5,000 (PV of 1.00 basis point)
McNees Wallace & Nurick LLC Swap Counsel	\$1,500

In addition to the amounts above paid by the Counterparty to the County for payment, the Counterparty will charge a total dealer spread above the mid-market pricing level equal to 2.5 basis points, or approximately \$12,500.

##### 2011 Basis Swap

Susquehanna Group Advisors, Inc. Independent Financial Advisory Fee	\$25,000 (PV of 0.75 basis points)
McNees Wallace & Nurick LLC Swap Counsel	\$1,500

In addition to the amounts above paid by the Counterparty to the County for payment, the Counterparty will charge a total dealer spread above the mid-market pricing level equal to 2.5 basis points, or approximately \$83,750.

**Schedule 4A**

**2011 Swaption and 2011 Bonds (Partial): Estimated Net Payments**

Date (1)	Principal	Coupon	Interest	Payment to Counterparty		Receipt from Counterparty		Fiscal Year Bond Payments	Fiscal Year Total Bond and Swap	Annual Net Difference
				Rate Paid (SIFMA) (2)	Semiannual Swap Payment (2)	Rate Received	Semiannual Swap Receipt			
05/15/2011			354,896	2.84%	233,803	3.735%	307,484			
11/15/2011	5,000	3.55%	354,896	2.84%	233,803	3.735%	307,484	714,793	567,431	(147,362)
05/15/2012			354,808	2.84%	233,732	3.735%	307,391			
11/15/2012	985,000	3.65%	354,808	2.84%	233,732	3.735%	307,391	1,694,615	1,547,298	(147,317)
05/15/2013			336,831	2.84%	219,745	3.735%	288,996			
11/15/2013	1,020,000	3.75%	336,831	2.84%	219,745	3.735%	288,996	1,693,663	1,565,161	(138,501)
05/15/2014			317,706	2.84%	205,261	3.735%	269,947			
11/15/2014	1,060,000	3.85%	317,706	2.84%	205,261	3.735%	269,947	1,695,413	1,566,040	(129,372)
05/15/2015			297,301	2.84%	190,209	3.735%	250,152			
11/15/2015	1,100,000	4.00%	297,301	2.84%	190,209	3.735%	250,152	1,694,603	1,574,717	(119,885)
05/15/2016			275,301	2.84%	174,589	3.735%	229,609			
11/15/2016	1,145,000	4.10%	275,301	2.84%	174,589	3.735%	229,609	1,695,603	1,585,562	(110,040)
05/15/2017			251,829	2.84%	158,330	3.735%	208,226			
11/15/2017	1,195,000	4.20%	251,829	2.84%	158,330	3.735%	208,226	1,698,658	1,598,865	(99,793)
05/15/2018			226,734	2.84%	141,361	3.735%	185,910			
11/15/2018	1,240,000	4.30%	226,734	2.84%	141,361	3.735%	185,910	1,693,468	1,604,370	(89,097)
05/15/2019			200,074	2.84%	123,753	3.735%	162,753			
11/15/2019	1,295,000	4.40%	200,074	2.84%	123,753	3.735%	162,753	1,695,148	1,617,148	(77,999)
05/15/2020			171,584	2.84%	105,364	3.735%	138,569			
11/15/2020	1,355,000	4.50%	171,584	2.84%	105,364	3.735%	138,569	1,698,168	1,631,759	(66,409)
05/15/2021			141,096	2.84%	86,123	3.735%	113,264			
11/15/2021	1,415,000	4.55%	141,096	2.84%	86,123	3.735%	113,264	1,697,193	1,642,911	(54,282)
05/15/2022			108,905	2.84%	66,030	3.735%	86,839			
11/15/2022	1,480,000	4.65%	108,905	2.84%	66,030	3.735%	86,839	1,697,810	1,656,193	(41,618)
05/15/2023			74,495	2.84%	45,014	3.735%	59,200			
11/15/2023	1,550,000	4.70%	74,495	2.84%	45,014	3.735%	59,200	1,698,990	1,670,619	(28,372)
05/15/2024			37,953	2.84%	23,004	3.735%	30,254			
11/15/2024	1,620,000	4.70%	37,953	2.84%	23,004	3.735%	30,254	1,695,905	1,681,406	(14,499)
<b>TOTALS</b>	<b>16,465,000</b>		<b>6,299,025</b>		<b>4,012,636</b>		<b>5,277,162</b>	<b>22,764,025</b>	<b>21,498,480</b>	<b>(1,264,546)</b>

(1) Assumes the upfront payment is received on 9/15/07 and the 2002A Swaption is exercised by the Counterparty on 11/15/08.  
(2) For these purposes, assumes SIFMA is 2.84%, which is the 15-year average. Actual payments are monthly.

Note: As of January 5, 2011, SIFMA was 0.23%

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

**Schedule 4B**

**2011 Swap and 2011 Bonds (Partial): Maximum Net Payments**

Date (1)	Principal	Coupon	Interest	Payment to Counterparty			Receipt from Counterparty			Fiscal Year Bond Payments	Fiscal Year Total Bond and Swap	Annual Net Difference
				Rate Paid (SIFMA) (2)	Semiannual Swap Payment (2)	Rate Received	Semiannual Swap Receipt	Fiscal Year Bond Payments				
05/15/2011			354,896	23.00%	1,893,475	3.735%	307,484					
11/15/2011	5,000	3.55%	354,896	23.00%	1,893,475	3.735%	307,484		714,793	3,886,775	3,171,982	
05/15/2012			354,808	23.00%	1,892,900	3.735%	307,391					
11/15/2012	985,000	3.65%	354,808	23.00%	1,892,900	3.735%	307,391		1,694,615	4,865,634	3,171,019	
05/15/2013			336,831	23.00%	1,779,625	3.735%	288,996					
11/15/2013	1,020,000	3.75%	336,831	23.00%	1,779,625	3.735%	288,996		1,693,663	4,674,921	2,981,259	
05/15/2014			317,706	23.00%	1,662,325	3.735%	269,947					
11/15/2014	1,060,000	3.85%	317,706	23.00%	1,662,325	3.735%	269,947		1,695,413	4,480,168	2,784,756	
05/15/2015			297,301	23.00%	1,540,425	3.735%	250,152					
11/15/2015	1,100,000	4.00%	297,301	23.00%	1,540,425	3.735%	250,152		1,694,603	4,275,149	2,580,547	
05/15/2016			275,301	23.00%	1,413,925	3.735%	229,609					
11/15/2016	1,145,000	4.10%	275,301	23.00%	1,413,925	3.735%	229,609		1,695,603	4,064,234	2,368,632	
05/15/2017			251,829	23.00%	1,282,250	3.735%	208,226					
11/15/2017	1,195,000	4.20%	251,829	23.00%	1,282,250	3.735%	208,226		1,698,658	3,846,705	2,148,048	
05/15/2018			226,734	23.00%	1,144,825	3.735%	185,910					
11/15/2018	1,240,000	4.30%	226,734	23.00%	1,144,825	3.735%	185,910		1,693,468	3,611,298	1,917,831	
05/15/2019			200,074	23.00%	1,002,225	3.735%	162,753					
11/15/2019	1,285,000	4.40%	200,074	23.00%	1,002,225	3.735%	162,753		1,695,148	3,374,092	1,678,945	
05/15/2020			171,584	23.00%	853,300	3.735%	138,569					
11/15/2020	1,365,000	4.50%	171,584	23.00%	853,300	3.735%	138,569		1,698,168	3,127,631	1,429,463	
05/15/2021			141,096	23.00%	697,475	3.735%	113,264					
11/15/2021	1,415,000	4.55%	141,096	23.00%	697,475	3.735%	113,264		1,697,193	2,865,615	1,168,422	
05/15/2022			108,905	23.00%	534,750	3.735%	86,839					
11/15/2022	1,480,000	4.65%	108,905	23.00%	534,750	3.735%	86,839		1,697,810	2,593,633	895,823	
05/15/2023			74,495	23.00%	364,550	3.735%	59,200					
11/15/2023	1,550,000	4.70%	74,495	23.00%	364,550	3.735%	59,200		1,698,990	2,309,691	610,701	
05/15/2024			37,953	23.00%	186,300	3.735%	30,254					
11/15/2024	1,620,000	4.70%	37,953	23.00%	186,300	3.735%	30,254		1,695,905	2,007,998	312,093	
<b>TOTALS</b>	<b>16,465,000</b>		<b>6,299,025</b>		<b>32,496,700</b>		<b>5,277,182</b>		<b>22,764,025</b>	<b>49,883,544</b>	<b>27,219,519</b>	

(1) Assumes the upfront payment is received on 9/15/07 and the 2002A Swap is exercised by the Counterparty on 11/15/08.  
 (2) For these purposes, assumes SIFMA is 23.00%. Actual payments are monthly.

Note: As of January 5, 2011, SIFMA was 0.23%

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.



Schedule 4C

2005B Swapion and 2005B Bonds: Estimated Net Payments

Date (1)	Principal	Coupon	Interest	Payment to Counterparty		Receipt from Counterparty		Fiscal Year Bond Payments	Fiscal Year Total Bond and Swap	Annual Net Difference
				Rate Paid (SIFMA) (2)	Semiannual Swap Payment (2)	Rate Received	Semiannual Swap Receipt			
05/15/2011			151,238	2.84%	93,720	3.775%	124,575			
11/15/2011	20,000	3.50%	151,238	2.84%	93,720	3.775%	124,575	322,475	260,765	(61,710)
05/15/2012			150,888	2.84%	93,436	3.775%	124,198			
11/15/2012	45,000	3.50%	150,888	2.84%	93,436	3.775%	124,198	346,775	285,252	(61,523)
05/15/2013			150,100	2.84%	92,797	3.775%	123,348			
11/15/2013	45,000	3.50%	150,100	2.84%	92,797	3.775%	123,348	345,200	284,098	(61,102)
05/15/2014			149,313	2.84%	92,158	3.775%	122,499			
11/15/2014	50,000	3.50%	149,313	2.84%	92,158	3.775%	122,499	348,625	287,944	(60,682)
05/15/2015			148,438	2.84%	91,448	3.775%	121,555			
11/15/2015	315,000	5.00%	148,438	2.84%	91,448	3.775%	121,555	611,875	551,661	(60,214)
05/15/2016			140,563	2.84%	86,975	3.775%	115,609			
11/15/2016	330,000	5.00%	140,563	2.84%	86,975	3.775%	115,609	611,125	553,856	(57,269)
05/15/2017			132,313	2.84%	82,289	3.775%	109,381			
11/15/2017	340,000	5.00%	132,313	2.84%	82,289	3.775%	109,381	604,625	550,442	(54,183)
05/15/2018			123,813	2.84%	77,461	3.775%	102,963			
11/15/2018	365,000	4.00%	123,813	2.84%	77,461	3.775%	102,963	612,625	561,621	(51,004)
05/15/2019			116,513	2.84%	72,278	3.775%	96,074			
11/15/2019	375,000	4.50%	116,513	2.84%	72,278	3.775%	96,074	608,025	560,434	(47,592)
05/15/2020			108,075	2.84%	66,953	3.775%	88,996			
11/15/2020	1,550,000	4.50%	108,075	2.84%	66,953	3.775%	88,996	1,766,150	1,722,065	(44,085)
05/15/2021			73,200	2.84%	44,943	3.775%	59,739			
11/15/2021	1,575,000	4.50%	73,200	2.84%	44,943	3.775%	59,739	1,721,400	1,691,807	(29,593)
05/15/2022			37,763	2.84%	22,578	3.775%	30,011			
11/15/2022	1,590,000	4.75%	37,763	2.84%	22,578	3.775%	30,011	1,665,525	1,650,659	(14,867)
TOTALS	6,600,000		2,964,425		1,834,072		2,437,895	9,554,425	8,960,602	(603,823)

(1) Assumes the upfront payment is received on 9/15/07 and the 2005B Swapion is exercised by the Counterparty on 11/15/08.  
 (2) For these purposes, assumes SIFMA is 2.84%, which is the 15-year average. Actual payments are monthly.

Note: As of January 5, 2011, SIFMA was 0.23%

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

Schedule 4D

2005B Swaption and 2005B Bonds: Maximum Net Payments

Date (1)	Principal	Coupon	Interest	Payment to Counterparty		Receipt from Counterparty		Fiscal Year Bond Payments	Fiscal Year Total Bond and Swap	Annual Net Difference
				Rate Paid (SIFMA) (2)	Semiannual Swap Payment (2)	Rate Received	Semiannual Swap Receipt			
05/15/2011			151,238	23.00%	759,000	3.775%	124,575			
11/15/2011	20,000	3.50%	151,238	23.00%	759,000	3.775%	124,575	322,475	1,591,325	1,268,850
05/15/2012	45,000	3.50%	150,888	23.00%	756,700	3.775%	124,198	346,775	1,611,780	1,265,005
11/15/2012	45,000	3.50%	150,100	23.00%	751,525	3.775%	123,348	345,200	1,601,554	1,256,354
05/15/2013	50,000	3.50%	149,313	23.00%	746,350	3.775%	122,499	348,625	1,596,328	1,247,703
11/15/2013	315,000	5.00%	148,438	23.00%	740,600	3.775%	121,555	611,875	1,849,965	1,238,090
05/15/2014	330,000	5.00%	140,563	23.00%	704,375	3.775%	115,609	611,125	1,788,656	1,177,531
11/15/2014	340,000	5.00%	132,313	23.00%	666,425	3.775%	109,381	604,625	1,718,714	1,114,089
05/15/2015	365,000	4.00%	123,813	23.00%	627,325	3.775%	102,963	612,625	1,661,349	1,048,724
11/15/2015	375,000	4.50%	116,513	23.00%	585,350	3.775%	96,074	608,025	1,586,578	978,553
05/15/2016	1,550,000	4.50%	108,075	23.00%	542,225	3.775%	88,996	1,766,150	2,672,609	906,459
11/15/2016	1,575,000	4.50%	73,200	23.00%	363,975	3.775%	59,739	1,721,400	2,329,871	608,471
05/15/2017	1,590,000	4.75%	37,763	23.00%	182,850	3.775%	30,011	1,665,525	1,971,203	305,678
11/15/2017			37,763	23.00%	182,850	3.775%	30,011			
TOTALS	6,600,000		2,964,425		14,853,400		2,437,895	9,564,425	21,979,930	12,415,505

(1) Assumes the upfront payment is received on 9/15/07 and the 2005B Swaption is exercised by the Counterparty on 11/15/08.  
 (2) For these purposes, assumes SIFMA is 23.00%. Actual payments are monthly.

Note: As of January 5, 2011, SIFMA was 0.23%

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

Schedule 4E

2005C Swaption and 2005C Bonds: Estimated Net Payments

Date (1)	Principal	Coupon	Interest	Payment to Counterparty		Receipt from Counterparty		Fiscal Year Bond Payments	Fiscal Year Total Bond and Swap	Annual Net Difference
				Rate Paid (SIFMA) (2)	Semiannual Swap Payment (2)	Rate Received	Semiannual Swap Receipt			
05/15/2011			385,927	2.84%	241,045	3.735%	317,008			
11/15/2011			385,927	2.84%	241,045	3.735%	317,008	771,854	619,928	(151,926)
05/15/2012			385,927	2.84%	241,045	3.735%	317,008			
11/15/2012	995,000	3.25%	369,758	2.84%	226,916	3.735%	298,427	1,766,854	1,614,928	(151,926)
05/15/2013			369,758	2.84%	226,916	3.735%	298,427			
11/15/2013	1,025,000	3.50%	351,821	2.84%	212,361	3.735%	279,285	1,764,516	1,621,495	(143,021)
05/15/2014			351,821	2.84%	212,361	3.735%	279,285			
11/15/2014	1,065,000	5.00%	325,196	2.84%	197,238	3.735%	259,396	1,768,641	1,634,794	(133,847)
05/15/2015			325,196	2.84%	197,238	3.735%	259,396			
11/15/2015	1,115,000	5.00%	297,321	2.84%	181,405	3.735%	238,573	1,765,391	1,641,076	(124,316)
05/15/2016			297,321	2.84%	181,405	3.735%	238,573			
11/15/2016	1,165,000	5.00%	268,196	2.84%	164,862	3.735%	216,917	1,759,641	1,645,305	(114,336)
05/15/2017			268,196	2.84%	164,862	3.735%	216,917			
11/15/2017	1,225,000	4.875%	238,336	2.84%	147,467	3.735%	193,940	1,761,391	1,667,482	(103,910)
05/15/2018			238,336	2.84%	147,467	3.735%	193,940			
11/15/2018	1,290,000	4.00%	212,536	2.84%	129,149	3.735%	169,849	1,766,673	1,673,727	(92,946)
05/15/2019			212,536	2.84%	129,149	3.735%	169,849			
11/15/2019	1,335,000	5.00%	179,161	2.84%	110,192	3.735%	144,918	1,760,073	1,678,672	(81,400)
05/15/2020			179,161	2.84%	110,192	3.735%	144,918			
11/15/2020	1,400,000	5.00%	144,161	2.84%	90,312	3.735%	118,773	1,758,323	1,688,871	(69,452)
05/15/2021			144,161	2.84%	90,312	3.735%	118,773			
11/15/2021	1,475,000	5.00%	107,286	2.84%	69,367	3.735%	91,227	1,763,323	1,706,401	(56,922)
05/15/2022			107,286	2.84%	69,367	3.735%	91,227			
11/15/2022	1,555,000	4.75%	70,355	2.84%	47,286	3.735%	62,188	1,769,573	1,725,862	(43,721)
05/15/2023			70,355	2.84%	47,286	3.735%	62,188			
11/15/2023	1,630,000	4.20%	36,125	2.84%	24,140	3.735%	31,748	1,770,710	1,740,907	(29,804)
05/15/2024			36,125	2.84%	24,140	3.735%	31,748			
11/15/2024	1,700,000	4.25%		2.84%	24,140	3.735%		1,772,250	1,757,035	(15,215)
TOTALS	16,975,000		6,744,211		4,165,570		5,478,311	23,719,211	22,406,470	(1,312,741)

(1) Assumes the upfront payment is received on 9/15/07 and the 2005C Swaption is exercised by the Counterparty on 11/15/08.  
 (2) For these purposes, assumes SIFMA is 2.84%, which is the 15-year average. Actual payments are monthly.

Note: As of January 5, 2011, SIFMA was 0.23%

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

Schedule 4F

2005C Swap and 2005C Bonds: Maximum Net Payments

Date (1)	Principal	Coupon	Interest	Payment to Counterparty		Receipt from Counterparty		Fiscal Year Bond Payments	Fiscal Year Total Bond and Swap	Annual Net Difference
				Rate Paid (SIFMA) (2)	Semiannual Swap Payment (2)	Rate Received	Semiannual Swap Receipt			
05/15/2011			385,927	23.00%	1,952,125	3.735%	317,008			
11/15/2011			385,927	23.00%	1,952,125	3.735%	317,008	771,854	4,042,088	3,270,234
05/15/2012			385,927	23.00%	1,952,125	3.735%	317,008			
11/15/2012	995,000	3.25%	385,927	23.00%	1,952,125	3.735%	317,008	1,766,854	5,037,088	3,270,234
05/15/2013			369,758	23.00%	1,837,700	3.735%	298,427			
11/15/2013	1,025,000	3.50%	369,758	23.00%	1,837,700	3.735%	298,427	1,764,516	4,843,063	3,078,547
05/15/2014			351,821	23.00%	1,719,825	3.735%	279,285			
11/15/2014	1,065,000	5.00%	351,821	23.00%	1,719,825	3.735%	279,285	1,768,641	4,649,722	2,881,081
05/15/2015			325,196	23.00%	1,597,350	3.735%	259,396			
11/15/2015	1,115,000	5.00%	325,196	23.00%	1,597,350	3.735%	259,396	1,765,391	4,441,300	2,675,909
05/15/2016			297,321	23.00%	1,469,125	3.735%	238,573			
11/15/2016	1,165,000	5.00%	297,321	23.00%	1,469,125	3.735%	238,573	1,759,641	4,220,745	2,461,104
05/15/2017			268,196	23.00%	1,335,150	3.735%	216,817			
11/15/2017	1,225,000	4.875%	268,196	23.00%	1,335,150	3.735%	216,817	1,761,391	3,998,058	2,236,667
05/15/2018			238,336	23.00%	1,194,275	3.735%	193,940			
11/15/2018	1,290,000	4.00%	238,336	23.00%	1,194,275	3.735%	193,940	1,766,673	3,767,343	2,000,670
05/15/2019			212,536	23.00%	1,045,925	3.735%	169,849			
11/15/2019	1,335,000	5.00%	212,536	23.00%	1,045,925	3.735%	169,849	1,760,073	3,512,224	1,752,152
05/15/2020			179,161	23.00%	892,400	3.735%	144,918			
11/15/2020	1,400,000	5.00%	179,161	23.00%	892,400	3.735%	144,918	1,768,323	3,253,287	1,494,964
05/15/2021			144,161	23.00%	731,400	3.735%	118,773			
11/15/2021	1,475,000	5.00%	144,161	23.00%	731,400	3.735%	118,773	1,763,323	2,988,577	1,225,254
05/15/2022			107,286	23.00%	561,775	3.735%	91,227			
11/15/2022	1,555,000	4.75%	107,286	23.00%	561,775	3.735%	91,227	1,769,573	2,710,668	941,095
05/15/2023			70,355	23.00%	382,950	3.735%	62,188			
11/15/2023	1,630,000	4.20%	70,355	23.00%	382,950	3.735%	62,188	1,770,710	2,412,235	641,525
05/15/2024			36,125	23.00%	195,500	3.735%	31,748			
11/15/2024	1,700,000	4.25%	36,125	23.00%	195,500	3.74%	31,748	1,772,250	2,099,755	327,505
TOTALS	16,975,000		6,744,211		33,735,250		5,478,311	23,719,211	51,978,150	28,256,939

(1) Assumes the upfront payment is received on 8/15/07 and the 2005C Swap is exercised by the Counterparty on 11/15/08.  
 (2) For these purposes, assumes SIFMA is 23.00%. Actual payments are monthly.

Note: As of January 5, 2011, SIFMA was 0.23%

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

Schedule 4G

2015 Swap and Related Bonds (1): Estimated Periodic Scheduled Payments

Date	Pay:		Pay:		Pay:		Pay:		Pay:		Pay:		Pay:		Pay:		Pay:		Pay:		
	Principal	Bond Rate (2)	Estimated Annual VRDB Fees	Net Interest	Fixed Swap Rate [2.25%]	Floating Swap Rate [1.63%] (3)	Net Semiannual Payment	Net Annual Payment	Net Rate	Net Semiannual Payment	Net Annual Payment	Net Rate	Net Semiannual Payment	Net Annual Payment	Net Rate	Net Semiannual Payment	Net Annual Payment	Net Rate	Net Semiannual Payment	Net Annual Payment	Net Rate
11/15/2011	1,430,000	1.653%	0.00%	473,633	228,916	166,690	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2012		1.653%	0.00%	473,633	212,814	154,035	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2012	1,495,000	1.653%	0.00%	473,633	212,814	154,035	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2013		1.653%	0.00%	473,633	195,980	141,851	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2013	1,565,000	1.653%	0.00%	473,633	195,980	141,851	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2014		1.653%	0.00%	473,633	178,358	129,096	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2014	1,655,000	1.653%	0.00%	473,633	178,358	129,096	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2015	1,710,000	1.653%	0.75%	244,266	228,916	166,690	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2015	1,495,000	1.653%	0.75%	227,084	212,814	154,035	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2016	1,565,000	1.653%	0.75%	209,121	195,980	141,851	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2016	1,655,000	1.653%	0.75%	190,318	178,358	129,096	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2017	1,710,000	1.653%	0.75%	170,433	169,723	115,608	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2017	2,950,000	1.653%	0.75%	149,887	140,469	101,671	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2018	3,050,000	1.653%	0.75%	114,443	107,252	77,629	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2018	3,145,000	1.653%	0.75%	77,797	72,909	52,771	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2019	3,145,000	1.653%	0.75%	40,010	37,496	27,140	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2019	1,630,000	1.653%	0.75%	20,426	19,142	13,855	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
05/15/2020	1,700,000	1.653%	0.75%	20,426	19,142	13,855	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%	473,633	473,633	4.659%
11/15/2020	20,330,000			6,432,365	2,477,200	1,793,000															
TOTALS																					

(1) Related Bonds include:  
 i. 2005B Bonds (2015-2022 maturities) and 2005C Bonds (2015-2022 maturities) to May 15, 2015; and  
 ii. 2015 Bonds from May 15, 2015 to maturity.

(2) Equals the average bond rate of the 2005B Bonds and 2005C Bonds through May 15, 2015; and an assumed 2015 Bond rate equal to the current 10-year average of SIFMA from May 15, 2015 to maturity.

(3) From Schedule 4A, based on 10-year average rates.

Schedule 4H

2015 Swap and Related Bonds (1): Maximum Periodic Scheduled Payments

Date	Pay:		Pay:		Pay:		Receive:		Net
	Principal	Bond Rate (2)	Estimated Annual VRDB Fees	Net Interest	Fixed Swap Rate [2.25%]	Floating Swap Rate [0.00%] (3)	Net Semiannual Payment	Net Annual Payment	
11/15/2011	1,450,000	4.659%	0.00%	473,633	228,916	-	473,633	473,633	4,659%
05/15/2012	1,485,000	4.659%	0.00%	473,633	212,814	-	473,633	473,633	4,659%
11/15/2012	1,565,000	4.659%	0.00%	473,633	212,814	-	473,633	473,633	4,659%
05/15/2013	1,655,000	4.659%	0.00%	473,633	195,980	-	473,633	473,633	4,659%
11/15/2013	1,655,000	4.659%	0.00%	473,633	185,980	-	473,633	473,633	4,659%
05/15/2014	1,655,000	4.659%	0.00%	473,633	178,358	-	473,633	473,633	4,659%
11/15/2014	1,655,000	4.659%	0.00%	473,633	178,358	-	473,633	473,633	4,659%
05/15/2015	1,710,000	4.659%	0.00%	473,633	189,723	-	473,633	473,633	4,659%
11/15/2015	1,710,000	4.659%	0.00%	473,633	189,723	-	473,633	473,633	4,659%
05/15/2016	1,710,000	4.659%	0.00%	473,633	159,723	-	473,633	473,633	4,659%
11/15/2016	1,710,000	4.659%	0.00%	473,633	140,469	-	473,633	473,633	4,659%
05/15/2017	1,710,000	4.659%	0.00%	473,633	140,469	-	473,633	473,633	4,659%
11/15/2017	1,710,000	4.659%	0.00%	473,633	107,252	-	473,633	473,633	4,659%
05/15/2018	1,710,000	4.659%	0.00%	473,633	107,252	-	473,633	473,633	4,659%
11/15/2018	1,710,000	4.659%	0.00%	473,633	72,909	-	473,633	473,633	4,659%
05/15/2019	1,710,000	4.659%	0.00%	473,633	72,909	-	473,633	473,633	4,659%
11/15/2019	1,710,000	4.659%	0.00%	473,633	37,496	-	473,633	473,633	4,659%
05/15/2020	1,710,000	4.659%	0.00%	473,633	37,496	-	473,633	473,633	4,659%
11/15/2020	1,710,000	4.659%	0.00%	473,633	19,142	-	473,633	473,633	4,659%
05/15/2021	1,710,000	4.659%	0.00%	473,633	19,142	-	473,633	473,633	4,659%
11/15/2021	1,710,000	4.659%	0.00%	473,633	176,375	-	473,633	473,633	4,659%
05/15/2022	1,710,000	4.659%	0.00%	473,633	176,375	-	473,633	473,633	4,659%
11/15/2022	1,710,000	4.659%	0.00%	473,633	26,614,065	-	473,633	473,633	4,659%
05/15/2023	1,710,000	4.659%	0.00%	473,633	2,477,200	-	473,633	473,633	4,659%
11/15/2023	1,710,000	4.659%	0.00%	473,633	2,477,200	-	473,633	473,633	4,659%
05/15/2024	1,710,000	4.659%	0.00%	473,633	49,421,265	-	473,633	473,633	4,659%
11/15/2024	1,710,000	4.659%	0.00%	473,633	49,421,265	-	473,633	473,633	4,659%
TOTALS	20,330,000			26,614,065	2,477,200	-	49,421,265	49,421,265	

(1) Related Bonds include:  
i. 2005B Bonds (2015-2022 maturities) and 2005C Bonds (2015-2022 maturities) to May 15, 2015; and  
ii. 2015 Bonds from May 15, 2015 to maturity.

(2) Equals the average bond rate of the 2005B Bonds and 2005C Bonds through May 15, 2015; and an assumed maximum 2015 Bond rate equal to 20.00% from May 15, 2015 to maturity.

(3) From Schedule 4B; for the purpose of determining maximum swap payments, 70% of 1-month LIBOR is assumed to be 0%.

Schedule 4I

2016 Swap and Related Bonds (1): Estimated Periodic Scheduled Payments

Date	2016 Swap		2016 Swap		2016 Swap		2016 Swap		2016 Swap		Net Annual Payment	Net Rate
	Pay:	Receive:	Pay:	Receive:	Pay:	Receive:	Pay:	Receive:				
	Principal	Bond Rate (2)	Estimated Annual VRDB Fees	Net Interest	Fixed Swap Rate [2.403%]	Floating Swap Rate [1.63%] (3)	Net Semiannual Payment	Net Annual Payment	Net Rate	Net Rate		
11/15/2011	860,000	5.000%	0.00%	360,125	173,076	117,401	360,125	360,125	3.176%	3.176%	360,125	5.000%
05/15/2012		5.000%	0.00%	360,125	162,743	110,392	360,125	360,125	3.176%	3.176%	360,125	5.000%
11/15/2012		5.000%	0.00%	360,125	162,743	110,392	360,125	720,250	3.176%	3.176%	720,250	5.000%
05/15/2013		5.000%	0.00%	360,125	151,749	102,935	360,125	360,125	3.176%	3.176%	360,125	5.000%
11/15/2013		5.000%	0.00%	360,125	151,749	102,935	360,125	720,250	3.176%	3.176%	720,250	5.000%
05/15/2014		5.000%	0.00%	360,125	139,795	94,825	360,125	360,125	3.176%	3.176%	360,125	5.000%
11/15/2014		5.000%	0.00%	360,125	139,795	94,825	360,125	720,250	3.176%	3.176%	720,250	5.000%
05/15/2015		5.000%	0.75%	360,125	126,698	85,942	360,125	360,125	3.176%	3.176%	360,125	5.000%
11/15/2015		5.000%	0.75%	360,125	126,698	85,942	360,125	720,250	3.176%	3.176%	720,250	5.000%
05/15/2016		5.000%	0.75%	360,125	98,042	66,504	360,125	360,125	3.176%	3.176%	360,125	5.000%
11/15/2016		1.653%	0.75%	173,076	98,042	66,504	1,088,751	1,448,876	3.176%	3.176%	1,448,876	3.176%
05/15/2017		1.653%	0.75%	162,743	98,042	66,504	215,095	1,345,189	3.176%	3.176%	1,345,189	3.176%
11/15/2017		1.653%	0.75%	162,743	98,042	66,504	1,130,095	1,345,189	3.176%	3.176%	1,345,189	3.176%
05/15/2018		1.653%	0.75%	151,749	87,464	45,762	200,564	1,396,129	3.176%	3.176%	1,396,129	3.176%
11/15/2018		1.653%	0.75%	151,749	87,464	45,762	1,195,564	1,396,129	3.176%	3.176%	1,396,129	3.176%
05/15/2019		1.653%	0.75%	139,795	87,464	45,762	184,764	1,459,528	3.176%	3.176%	1,459,528	3.176%
11/15/2019		1.653%	0.75%	139,795	87,464	45,762	184,764	1,459,528	3.176%	3.176%	1,459,528	3.176%
05/15/2020		1.653%	0.75%	126,698	67,464	23,594	167,455	2,719,909	3.176%	3.176%	2,719,909	3.176%
11/15/2020		1.653%	0.75%	126,698	67,464	23,594	2,552,455	2,719,909	3.176%	3.176%	2,719,909	3.176%
05/15/2021		1.653%	0.75%	98,042	67,464	23,594	129,581	2,804,162	3.176%	3.176%	2,804,162	3.176%
11/15/2021		1.653%	0.75%	98,042	67,464	23,594	2,674,581	2,804,162	3.176%	3.176%	2,804,162	3.176%
05/15/2022		1.653%	0.75%	87,464	45,762	23,594	89,166	2,888,332	3.176%	3.176%	2,888,332	3.176%
11/15/2022		1.653%	0.75%	87,464	45,762	23,594	2,809,166	2,888,332	3.176%	3.176%	2,888,332	3.176%
05/15/2023		1.653%	0.75%	34,783	34,783	23,594	45,973	2,986,945	3.176%	3.176%	2,986,945	3.176%
11/15/2023		1.653%	0.75%	34,783	34,783	23,594	2,940,973	2,986,945	3.176%	3.176%	2,986,945	3.176%
TOTALS	14,405,000			5,336,877	1,735,627	1,177,308	20,300,195	20,300,195			20,300,195	

(1) Related Bonds include:

- i. 2006 Bonds (2016-2023 maturities) to May 15, 2016; and
- ii. 2016 Bonds from May 15, 2016 to maturity.

(2) Equals the average bond rate of the 2006 Bonds through May 15, 2016; and an assumed 2016 Bond rate equal to the current 10-year average of SIF-MA from May 15, 2016 to maturity.

(3) From Schedule 4C, based on 10-year average rates.

**Schedule 4j**

**2016 Swap and Related Bonds (1): Maximum Periodic Scheduled Payments**

Date	Related Bonds			2016 Swap			Net		
	Principal	Bond Rate (2)	Estimated Annual YRDB Fees	Pay: Fixed Swap Rate [2.403%]	Pay: Floating Swap Rate [0.00%] (3)	Receive: Net Annual Payment	Net Semiannual Payment	Net Annual Payment	Net Rate
11/15/2011	860,000	20.000%	0.00%	173,076	-	2,527,585	360,125	360,125	5.000%
05/15/2012	915,000	20.000%	0.00%	162,743	-	1,568,037	360,125	360,125	5.000%
11/15/2012	915,000	20.000%	0.00%	162,743	-	2,483,037	360,125	720,250	5.000%
05/15/2013	955,000	20.000%	0.00%	151,749	-	1,462,112	360,125	360,125	5.000%
11/15/2013	1,060,000	20.000%	0.00%	139,795	-	2,457,112	360,125	720,250	5.000%
05/15/2014	1,060,000	20.000%	0.00%	139,795	-	1,346,926	360,125	360,125	5.000%
11/15/2014	2,385,000	20.000%	0.00%	126,698	-	2,436,926	360,125	720,250	5.000%
05/15/2015	2,385,000	20.000%	0.00%	126,698	-	1,220,742	360,125	360,125	5.000%
11/15/2015	2,545,000	20.000%	0.00%	98,042	-	3,605,742	360,125	720,250	5.000%
05/15/2016	2,545,000	20.000%	0.00%	98,042	-	944,642	360,125	360,125	5.000%
11/15/2016	2,720,000	20.000%	0.00%	87,464	-	3,489,642	360,125	4,434,285	5.000%
05/15/2017	2,720,000	20.000%	0.00%	87,464	-	650,020	360,125	360,125	5.000%
11/15/2017	2,895,000	20.000%	0.00%	34,783	-	3,370,020	360,125	4,020,041	5.000%
05/15/2018	2,895,000	20.000%	0.00%	34,783	-	335,140	360,125	335,140	5.000%
11/15/2018	14,405,000	20.000%	0.75%	1,735,627	-	34,729,083	360,125	3,230,140	5.000%
05/15/2019			0.75%						
11/15/2019			0.75%						
05/15/2020			0.75%						
11/15/2020			0.75%						
05/15/2021			0.75%						
11/15/2021			0.75%						
05/15/2022			0.75%						
11/15/2022			0.75%						
05/15/2023			0.75%						
11/15/2023			0.75%						
TOTALS	14,405,000		18,588,456	1,735,627	-	34,729,083	34,729,083	34,729,083	23.153%

(1) Related Bonds include:  
 i. 2006 Bonds (2016-2023 maturities) to May 15, 2016; and  
 ii. 2016 Bonds from May 15, 2016 to maturity.

(2) Equals the average bond rate of the 2006 Bonds through May 15, 2016; and an assumed maximum 2016 Bond rate equal to 20.00% from May 15, 2016 to maturity.

(3) From Schedule 4C; for the purpose of determining maximum swap payments, 70% of 1-month LIBOR is assumed to be 0%.



**Schedule 4K**

**2003 Variable Swap & 2003D Bonds  
Estimated & Maximum Periodic Scheduled Payments**

**The Harrisburg Authority  
Series 2003 D-1 & D-3 Resource Recovery Bonds**

**Estimated and Maximum Swap Payments - Original Swap Structure**

Date	D-1 Principal	D-2 Principal	Total Principal	Maximum Swap Payments						
				(1) D-1 Fixed Rec. @ 3.37%	(1) Variable Rate 3.25%	Fiscal Total	Fixed Receipts	(1) Variable Rate Pay Max 12.00%	Fiscal Total	
06/01/2011				(1,095,250)	1,056,250		(1,095,250)	5,788,800		
12/01/2011				(1,095,250)	1,056,250	(78,000)	(1,095,250)	5,788,800	9,387,100	
06/01/2012				(1,095,250)	1,056,250		(1,095,250)	5,788,800		
12/01/2012				(1,095,250)	1,056,250	(78,000)	(1,095,250)	5,788,800	9,387,100	
06/01/2013				(1,095,250)	1,056,250		(1,095,250)	5,788,800		
<b>12/01/2013</b>				(1,095,250)	1,056,250	(78,000)	(1,095,250)	5,788,800	9,387,100	
06/01/2014										
12/01/2014										
06/01/2015										
12/01/2015										
06/01/2016										
12/01/2016										
06/01/2017										
12/01/2017	1,070,000	2,200,000	3,270,000							
06/01/2018										
12/01/2018	1,365,000	2,810,000	4,175,000							
06/01/2019										
12/01/2019	1,420,000	2,935,000	4,355,000							
06/01/2020										
12/01/2020	1,480,000	3,060,000	4,540,000							
06/01/2021										
12/01/2021	1,545,000	3,190,000	4,735,000							
06/01/2022										
12/01/2022	1,610,000	3,330,000	4,940,000							
06/01/2023										
12/01/2023	1,680,000	3,470,000	5,150,000							
06/01/2024										
12/01/2024	1,750,000	3,620,000	5,370,000							
06/01/2025										
12/01/2025	1,825,000	3,775,000	5,600,000							
06/01/2026										
12/01/2026	1,905,000	3,935,000	5,840,000							
06/01/2027										
12/01/2027	1,985,000	4,100,000	6,085,000							
06/01/2028										
12/01/2028	2,070,000	4,275,000	6,345,000							
06/01/2029										
12/01/2029	2,160,000	4,460,000	6,620,000							
06/01/2030										
12/01/2030	2,250,000	4,650,000	6,900,000							
06/01/2031										
12/01/2031	2,350,000	4,845,000	7,195,000							
06/01/2032										
12/01/2032	2,450,000	5,055,000	7,505,000							
06/01/2033										
12/01/2033	2,565,000	5,290,000	7,855,000							
<b>TOTALS</b>	<b>31,480,000</b>	<b>65,000,000</b>	<b>96,480,000</b>	<b>(6,571,500)</b>	<b>6,337,500</b>	<b>(234,000)</b>	<b>(6,571,500)</b>	<b>34,732,800</b>	<b>28,161,300</b>	

(1) Under the Original Swaps, the Authority receives 2.66% and pays SIFMA on the D-1 Bonds until 12/1/2006, and receives 3.37% and pays SIFMA on the D-2 Bonds until 12/1/2013. For these purposes, SIFMA is assumed to be 2.50% through 6/1/2006 and 3.25% thereafter. There is no guarantee or assurance as to the SIFMA rate during the respective swap periods for the D-1 and D-2 Bonds. The maximum interest rate on the swaps is 12.00%.

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

**Schedule 4L**  
**2003D Cap & 2003D Bonds**  
**Maximum Periodic Scheduled Payments**

The Harrisburg Authority  
Series 2003 D-1 & D-3 Resource Recovery Bonds

Long Term Cap Payments

Date	D-1 Principal	D-2 Principal	Total Principal	Balance	Cap Payments
					(1) Cap Fee @ 0.59%
06/01/2011				96,480,000	284,616
12/01/2011				96,480,000	284,616
06/01/2012				96,480,000	284,616
12/01/2012				96,480,000	284,616
06/01/2013				96,480,000	284,616
12/01/2013				96,480,000	284,616
06/01/2014				96,480,000	284,616
12/01/2014				96,480,000	284,616
06/01/2015				96,480,000	284,616
12/01/2015				96,480,000	284,616
06/01/2016				96,480,000	284,616
12/01/2016				96,480,000	284,616
06/01/2017				96,480,000	284,616
12/01/2017	1,070,000	2,200,000	3,270,000	96,480,000	274,970
06/01/2018				93,210,000	274,970
12/01/2018	1,365,000	2,810,000	4,175,000	93,210,000	262,653
06/01/2019				89,035,000	262,653
12/01/2019	1,420,000	2,935,000	4,355,000	89,035,000	249,806
06/01/2020				84,680,000	249,806
12/01/2020	1,480,000	3,060,000	4,540,000	84,680,000	236,413
06/01/2021				80,140,000	236,413
12/01/2021	1,545,000	3,190,000	4,735,000	80,140,000	222,445
06/01/2022				75,405,000	222,445
12/01/2022	1,610,000	3,330,000	4,940,000	75,405,000	207,872
06/01/2023				70,465,000	207,872
12/01/2023	1,680,000	3,470,000	5,150,000	70,465,000	192,679
06/01/2024				65,315,000	192,679
12/01/2024	1,750,000	3,620,000	5,370,000	65,315,000	176,838
06/01/2025				59,945,000	176,838
12/01/2025	1,825,000	3,775,000	5,600,000	59,945,000	160,318
06/01/2026				54,345,000	160,318
12/01/2026	1,905,000	3,935,000	5,840,000	54,345,000	143,090
06/01/2027				48,505,000	143,090
12/01/2027	1,985,000	4,100,000	6,085,000	48,505,000	125,139
06/01/2028				42,420,000	125,139
12/01/2028	2,070,000	4,275,000	6,345,000	42,420,000	106,421
06/01/2029				36,075,000	106,421
12/01/2029	2,160,000	4,460,000	6,620,000	36,075,000	86,892
06/01/2030				29,455,000	86,892
12/01/2030	2,250,000	4,650,000	6,900,000	29,455,000	66,537
06/01/2031				22,555,000	66,537
12/01/2031	2,350,000	4,845,000	7,195,000	22,555,000	45,312
06/01/2032				15,360,000	45,312
12/01/2032	2,450,000	5,055,000	7,505,000	15,360,000	23,172
06/01/2033				7,855,000	23,172
12/01/2033	2,565,000	5,290,000	7,855,000	7,855,000	-
<b>TOTALS</b>	<b>31,480,000</b>	<b>65,000,000</b>	<b>96,480,000</b>		<b>8,861,122</b>

(1) The Long Term Cap goes into effect beginning 6/1/2009 on the D-1 Bonds and 6/1/2014 on the D-2 Bonds if 68% of 1-month LIBOR is above 6.00%.

THIS SCHEDULE WAS REPRODUCED FROM A PREVIOUS IRMP FOR THE PURPOSES OF THE ACT.

Schedule 5A

Risk Summary - Swaptions (2011, 2005B, 2005C)

Risk Category	Brief Description	Risk Analysis	Example	Mitigation
1) Termination Risk	Risk that an issuer is forced to liquidate a swap when it owes a termination payment to the Counterparty.	Would require a payment default, or bankruptcy by the County, or a reduction in the County's credit rating below threshold as defined in ISDA document.	See Schedules 7J, 7K and 7L for the potential payments owed.	Limit termination events in ISDA docs, good financial management, continuously monitor.
2) Counterparty Credit (Default) Risk	Risk of a default on a swap by the Counterparty which results in an economic loss to the issuer.	Recent ratings downgrades of the Counterparty to Baa3/BBB/BBB+.	See Schedules 7J, 7K and 7L for the potential exposures.	Continuous monitoring of counterparty; replacement counterparty being sought
3) Tax Risk	Shortfall between the rate paid and the rate received on a swap caused by a reduction in or elimination of the benefit of the tax-exemption of municipal bonds, e.g. a tax cut.	Rate paid may be higher than rate received from the Counterparty.	Rate paid may be higher than rate received from the Counterparty.	Contingency to reserve against future risk.
4) Interest Rate Risk	Risk that an adverse move in variable rates increases the overall cost of borrowing.	Risk that an adverse move in variable rates increases the overall cost of borrowing.	Variable rate paid is higher than the fixed rate received. See Schedules 4B, 4D and 4F for the potential payments owed.	Financial Advisor recommends initially reserving all or a portion of the upfront swaption payment to reserve against future interest rate risk.

## Schedule 5B

### Termination Values - 2011 Swaption

Effective Date: 9/15/2007  
 Swap Maturity: 11/15/2024  
 Fixed Swap Rate: 3.65%

AMORTIZATION SCHEDULE		ESTIMATED TERMINATION PAYMENT AMOUNT						
		Change in Swap Rates:						
<u>Date</u>	<u>Outstanding Notional</u>	<u>-1.50%</u>	<u>-1.00%</u>	<u>-0.50%</u>	<u>0.00%</u>	<u>0.50%</u>	<u>1.00%</u>	<u>1.50%</u>
11/15/2011	16,460,000	1,858,991	1,258,493	685,166	137,599	(385,539)	(885,503)	(1,363,474)
11/15/2012	15,475,000	1,662,881	1,137,127	633,582	151,162	(311,157)	(754,344)	(1,179,316)
11/15/2013	14,455,000	1,466,772	1,015,761	581,997	164,725	(236,774)	(623,185)	(995,158)
11/15/2014	13,395,000	1,242,525	865,196	501,688	151,411	(186,197)	(511,672)	(825,521)
11/15/2015	12,295,000	1,018,278	714,632	421,380	138,097	(135,620)	(400,158)	(655,884)
11/15/2016	11,150,000	868,779	614,255	367,840	129,220	(101,902)	(325,816)	(542,793)
11/15/2017	9,955,000	719,281	513,879	314,301	120,344	(68,184)	(251,473)	(429,701)
11/15/2018	8,715,000	569,783	413,502	260,762	111,468	(34,466)	(177,131)	(316,610)
11/15/2019	7,420,000	439,097	319,282	202,030	87,276	(25,040)	(134,983)	(242,611)
11/15/2020	6,065,000	317,632	231,282	146,735	63,943	(17,133)	(96,538)	(174,312)
11/15/2021	4,650,000	177,725	130,841	84,567	38,893	(6,188)	(50,688)	(94,614)
11/15/2022	3,170,000	74,702	55,283	36,143	17,278	(1,318)	(19,647)	(37,715)
11/15/2023	1,620,000	28,322	20,276	12,281	4,338	(3,552)	(11,394)	(19,185)
11/15/2024	-	-	-	-	-	-	-	-

NOTE: This schedule was reproduced from a previous IRMP for the purposes of the act.

## Schedule 5C

### Termination Values - 2005B Swaption

Effective Date: 9/15/2007  
 Swap Maturity: 11/15/2022  
 Fixed Swap Rate: 3.65%

#### ESTIMATED TERMINATION PAYMENT AMOUNT

Change in Swap Rates:

#### AMORTIZATION SCHEDULE

Date	Outstanding Notional	-1.50%	-1.00%	-0.50%	0.00%	0.50%	1.00%	1.50%
11/15/2011	6,580,000	743,596	503,397	274,067	55,040	(154,216)	(354,201)	(545,390)
11/15/2012	6,535,000	497,010	346,079	200,675	60,564	(74,479)	(204,669)	(330,208)
11/15/2013	6,490,000	407,311	285,853	168,552	55,239	(54,248)	(160,063)	(262,354)
11/15/2014	6,440,000	347,512	245,702	147,136	51,688	(40,761)	(130,326)	(217,117)
11/15/2015	6,125,000	287,712	205,551	125,720	48,138	(27,274)	(100,589)	(171,881)
11/15/2016	5,795,000	227,913	165,401	104,305	44,587	(13,786)	(70,852)	(126,644)
11/15/2017	5,455,000	175,639	127,713	80,812	34,911	(10,016)	(53,993)	(97,045)
11/15/2018	5,090,000	127,053	92,513	58,694	25,577	(6,853)	(38,615)	(69,725)
11/15/2019	4,715,000	71,090	52,336	33,827	15,557	(2,475)	(20,275)	(37,846)
11/15/2020	3,165,000	29,881	22,113	14,457	6,911	(527)	(7,859)	(15,086)
11/15/2021	1,590,000	11,329	8,110	4,912	1,735	(1,421)	(4,558)	(7,674)
11/15/2022	-	-	-	-	-	-	-	-

NOTE: This schedule was reproduced from a previous IRMP for the purposes of the act.

## Schedule 5D

### Termination Values - 2005C Swaption

Effective Date: 9/15/2007  
 Swap Maturity: 11/15/2024  
 Fixed Swap Rate: 3.65%

AMORTIZATION SCHEDULE		ESTIMATED TERMINATION PAYMENT AMOUNT						
Date	Outstanding Notional	-1.50%	-1.00%	-0.50%	0.00%	0.50%	1.00%	1.50%
Change In Swap Rates:								
11/15/2011	16,975,000	1,914,760	1,296,248	705,721	141,727	(397,106)	(912,068)	(1,404,378)
11/15/2012	15,980,000	1,712,768	1,171,241	652,589	155,697	(320,491)	(776,974)	(1,214,695)
11/15/2013	14,955,000	1,510,775	1,046,234	599,457	169,667	(243,877)	(641,881)	(1,025,013)
11/15/2014	13,890,000	1,279,800	891,152	516,739	155,953	(191,783)	(527,022)	(850,287)
11/15/2015	12,775,000	1,048,826	736,070	434,021	142,239	(139,689)	(412,163)	(675,561)
11/15/2016	11,610,000	894,843	632,683	378,876	133,097	(104,959)	(335,590)	(559,076)
11/15/2017	10,385,000	740,860	529,295	323,730	123,954	(70,230)	(259,018)	(442,592)
11/15/2018	9,095,000	586,876	425,907	268,585	114,812	(35,500)	(182,445)	(326,108)
11/15/2019	7,760,000	452,270	328,860	208,091	89,895	(25,791)	(139,033)	(249,890)
11/15/2020	6,360,000	327,161	238,220	151,137	65,862	(17,647)	(99,434)	(179,542)
11/15/2021	4,885,000	183,057	134,766	87,104	40,060	(6,374)	(52,209)	(97,452)
11/15/2022	3,330,000	76,943	56,941	37,227	17,796	(1,358)	(20,236)	(38,846)
11/15/2023	1,700,000	29,172	20,884	12,649	4,468	(3,659)	(11,736)	(19,761)
11/15/2024	-	-	-	-	-	-	-	-

NOTE: This schedule was reproduced from a previous IRMP for the purposes of the act.

**Schedule 5E**

**Risk Summary - Fixed Payer Swaps (2015 & 2016)**

Brief Description	Risk Analysis	Example	Mitigation
<p><b>1) Termination Risk</b></p> <p>Risk that the County must terminate the Fixed Payer Swaps when current market swap rates are lower than the contract rate and must pay the Counterparty to terminate the Fixed Payer Swaps.</p>	<p>Would require a payment default, or bankruptcy by the either counterparty, or a reduction in a counterparty's credit rating below threshold as defined in ISDA document.</p>	<p>See Schedule 5C and 5E for the potential payments owed.</p>	<p>Limit termination events in ISDA docs, good financial management, continuously monitor.</p>
<p><b>2) Basis Risk</b></p> <p>Shortfall between the floating rate paid on underlying bonds and the floating rates received under the Fixed Payer Swaps.</p>	<p>Could result in an effective net rate that is higher than the nominal rates on the Fixed Payer Swaps.</p>	<p>See Schedules 5B and 5D.</p>	<p>Good financial management of County credit / budget contingency.</p>
<p><b>3) Tax Risk</b></p> <p>Shortfall between the bond rate paid (tax-exempt) and the rate received on the Fixed Payer Swaps (taxable) caused by a reduction in or elimination of the benefit of the tax-exemption of municipal bonds, e.g. a tax cut.</p>	<p>Could result in an effective net rate that is higher than the nominal rates on the Fixed Payer Swaps.</p>	<p>See Schedules 5B and 5D.</p>	<p>Contingency to reserve against future risk.</p>
<p><b>4) Counterparty Credit (Default) Risk</b></p> <p>Risk of a payment default under the Fixed Payer Swaps by the Counterparty which results in an economic loss to the issuer.</p>	<p>Exposure that diminishes with passage of time; requires monitoring of Counterparty credit ratings.</p>	<p>See Schedules 5C and 5E for the potential exposures.</p>	<p>Choose counterparty with high credit ratings and continually monitor them, provide for collateral on credit rating downgrade.</p>
<p><b>5) Credit Enhancement/ Remarketing Risk</b></p> <p>Risk that the County cannot secure a cost effective Letter of Line of Credit, experiences high remarketing agent fees or suffers a failed remarketing on the refunding bonds related to the Fixed Payer Swaps.</p>	<p>Credit enhancement can generally be located, but price may increase. May result in exposure to Termination Risk in the event floating rate bonds are put back to the remarketing agent.</p>	<p>Could increase overall cost of administrative fees.</p>	<p>Prudently manage County finances to maintain credit rating.</p>
<p><b>6) Market Access Risk (Closing Risk)</b></p> <p>Risk that the County cannot access the bond market or that the 2015 Bonds and 2016 Bonds do not settle due to unforeseen events.</p>	<p>Subject to overall general market conditions as well as the County's credit rating.</p>	<p>May need to terminate swap and could owe payment, see Schedule 5C and 5E for potential exposures.</p>	<p>Prudently manage County finances to maintain credit rating.</p>

Schedule 5F

Basis/Tax Risk: Annual Sensitivity Cashflow Analysis - 2015 Swap

Initial Notional Amount: 20,330,000  
 Swap Rate Received: 70.00% of 3-Month LIBOR

**ANNUAL SWAP CASHFLOW SENSITIVITY**

<u>3-Month LIBOR</u>	<u>Actual SIFMA / 3-Month LIBOR Ratio</u>						
	<u>60.0%</u>	<u>67.0%</u>	<u>70.0%</u>	<u>75.0%</u>	<u>85.0%</u>	<u>100.0%</u>	
1.00%	20,330	6,099	-	(10,165)	(30,495)	(60,990)	
2.00%	40,660	12,198	-	(20,330)	(60,990)	(121,980)	
3.00%	60,990	18,297	-	(30,495)	(91,485)	(182,970)	
4.00%	81,320	24,396	-	(40,660)	(121,980)	(243,960)	
5.00%	101,650	30,495	-	(50,825)	(152,475)	(304,950)	
6.00%	121,980	36,594	-	(60,990)	(182,970)	(365,940)	
7.00%	142,310	42,693	-	(71,155)	(213,465)	(426,930)	
8.00%	162,640	48,792	-	(81,320)	(243,960)	(487,920)	
9.00%	182,970	54,891	-	(91,485)	(274,455)	(548,910)	
10.00%	203,300	60,990	-	(101,650)	(304,950)	(609,900)	

\* Assumes the 2015 Bonds trade at SIFMA flat. Any outperformance or underperformance will affect net cashflows on the transaction.  
 \*\* Annual cashflows are based on the initial notional amount. Potential cashflows will decrease as the notional amount amortizes.



Schedule 5G

**Termination Risk: Estimated Potential Termination Values - 2015 Swap**

**PRESENT VALUE GAIN (LOSS) OF CHANGE IN RATES\***

Effective Date of Change	Outstanding Notional	From Current Rates (as of 10/25/11)						
		-1.50%	-1.00%	0.00%	+1.00%	+2.00%	+4.00%	+6.00%
11/15/2011	20,330,000	(1,425,533)	(996,296)	(216,149)	466,939	1,063,770	2,035,402	2,762,189
5/15/2015	20,330,000	(1,370,202)	(980,191)	(234,826)	464,669	1,121,794	2,321,211	3,385,281
5/15/2020	12,475,000	(251,166)	(158,145)	24,896	202,664	375,374	706,418	1,019,487

\* Assumes parallel shift in LIBOR swap curve.

Schedule 5H

**Basis/Tax Risk: Annual Sensitivity Cashflow Analysis - 2016 Swap**

Initial Notional Amount: 14,405,000  
 Swap Rate Received: 70.00% of 3-Month LIBOR

**ANNUAL SWAP CASHFLOW SENSITIVITY**

3-Month LIBOR	Actual SIFMA / 3-Month LIBOR Ratio						
	60.0%	67.0%	70.0%	75.0%	85.0%	100.0%	
1.00%	14,405	4,321	-	(7,203)	(21,608)	(43,215)	
2.00%	28,810	8,643	-	(14,405)	(43,215)	(86,430)	
3.00%	43,215	12,965	-	(21,608)	(64,823)	(129,645)	
4.00%	57,620	17,286	-	(28,810)	(86,430)	(172,860)	
5.00%	72,025	21,607	-	(36,013)	(108,038)	(216,075)	
6.00%	86,430	25,929	-	(43,215)	(129,645)	(259,290)	
7.00%	100,835	30,251	-	(50,418)	(151,253)	(302,505)	
8.00%	115,240	34,572	-	(57,620)	(172,860)	(345,720)	
9.00%	129,645	38,894	-	(64,823)	(194,468)	(388,935)	
10.00%	144,050	43,215	-	(72,025)	(216,075)	(432,150)	

\* Assumes the 2015 Bonds trade at SIFMA flat. Any outperformance or underperformance will affect net cashflows on the transaction.

\*\* Annual cashflows are based on the initial notional amount. Potential cashflows will decrease as the notional amount amortizes.

Schedule 5I

Termination Risk: Estimated Potential Termination Values - 2016 Swap

*PRESENT VALUE GAIN (LOSS) OF CHANGE IN RATES\**

Effective Date of Change	Outstanding Notional	From Current Rates (as of 10/25/11)						
		-2.00%	-1.00%	0.00%	+1.00%	+2.00%	+4.00%	+6.00%
11/15/2011	14,405,000	(1,184,576)	(607,628)	(108,438)	322,254	692,469	1,278,729	1,697,331
5/15/2016	14,405,000	(1,133,011)	(614,224)	(124,402)	338,491	776,262	1,582,908	1,697,331
5/15/2020	14,405,000	(298,454)	(146,190)	2,100	146,563	287,336	558,318	815,989

\* Assumes parallel shift in LIBOR swap curve.

Schedule 5J

Risk Summary - 2003 Variable Swap

Risk	Brief Description	Risk Analysis	Example	Mitigation
1) Termination Risk	Risk that the County is forced to liquidate a swap when it owes a termination payment to the Counterparty.	Would require a payment default, or bankruptcy by the County, or a reduction in the County's credit rating below threshold as defined in ISDA document.	See Schedule 7Q for the potential payments owed.	Limit termination events in ISDA docs, good financial management, continuously monitor.
2) Counterparty Credit (Default) Risk	Risk of a payment default on a swap by the Counterparty which results in an economic loss to the County.	Exposure that diminishes with passage of time; requires monitoring of Counterparty credit ratings.	See Schedule 7Q for the potential exposures.	Choose counterparty with high credit ratings and continually monitor them, provide collateral on credit rating downgrade.
3) Tax Risk	Shortfall between the rate paid and the rate received on a swap caused by a reduction in or elimination of the benefit of the tax-exemption of municipal bonds, e.g. a tax cut.	Rate paid may be higher than rate received from the Counterparty.	Rate paid may be higher than rate received from the Counterparty.	Contingency to reserve against future risk.
4) Interest Rate Risk	Risk that an adverse move in variable rates increases the overall cost of borrowing.	Risk that an adverse move in variable rates increases the overall cost of borrowing.	Variable rate paid is higher than the fixed rate received.	Close Monitoring.

Schedule 5K

Termination Values - 2003 Variable Swap

Effective Date: 7/20/2006  
 Swap Maturity: 12/1/2013  
 Fixed Receiver Rate: 3.37%  
 Discount Rate: 5.60%

AMORTIZATION SCHEDULE		TERMINATION PAYMENT AMOUNT						
		Change in Swap Rates:						
Date	Outstanding Notional	-1.50%	-1.00%	-0.50%	0.00%	0.50%	1.00%	1.50%
12/1/2011	65,000,000	1,892,025	1,256,812	626,155	-	(621,708)	(1,239,022)	(1,851,995)
12/1/2012	65,000,000	965,207	642,693	320,959	-	(320,190)	(639,618)	(958,287)
12/1/2013	-	-	-	-	-	-	-	-

NOTE: This schedule was reproduced from a previous IRMP for the purposes of the act.

**Schedule 5L**

**Termination Values - 2003D Cap**

Effective Date: 8/8/2006  
 Swap Maturity: 12/1/2013  
 Cap Rate: 6.00%  
 Discount Rate: 5.55%

AMORTIZATION SCHEDULE		TERMINATION PAYMENT AMOUNT						
<u>Date</u>	<u>Outstanding Notional</u>	Change in Swap Rates:						
		<u>-1.50%</u>	<u>-1.00%</u>	<u>-0.50%</u>	<u>0.00%</u>	<u>0.50%</u>	<u>1.00%</u>	<u>1.50%</u>
8/8/2006	96,480,000	-	-	84,238	199,838	409,428	780,348	1,426,020

NOTE: This schedule was reproduced from a previous IRMP for the purposes of the act.

Schedule 6

Outstanding Qualified Interest Rate Management Agreements

Estimated Termination Values

2011 Swaption	\$ 0
2005B Swaption	0
2005C Swaption	0
2015 Fixed Payer Swap	-778,898
2016 Fixed Payer Swap	-463,444
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TOTAL	-\$ 1,242,342

Guaranteed Swaps

2003 Variable Swap	+\$ 3,076,689
Interest Rate Cap	-4,730,000
	<hr/>
TOTAL	-\$ 1,653,311