

NOTE 17: SUBSEQUENT EVENTS

On August 2, 2001, the County issued \$4,585 in Flood Control District General Obligation Refunding Bonds Series 2001. The net proceeds of the refunding bond issuance were placed in an irrevocable trust account with a bank to advance refund \$4,345 of Flood Control District General Obligation Refunding Bonds, Series 1992. The interest rates on the bonds range from 4.00% to 4.20%, and the maturity dates range from July 1, 2004 to 2009. Interest is payable semiannually beginning January 1, 2002.

On August 15, 2001, the County issued \$17,835 in General Obligation Refunding Bonds Series 2001. The net proceeds of the refunding bond issuance were placed in an irrevocable trust account with a bank to advance refund \$17,290 of various General Obligation Bonds as follows:

Series 1992	\$ 3,720
1992 Refunding - represents a portion of outstanding principal	745
Series 1993	8,400
Series 1994	<u>4,425</u>
Total	<u>\$ 17,290</u>

The interest rates on the bonds range from 4.00% to 5.00%, and the maturity dates range from July 1, 2003 to 2009. Interest is payable semiannually beginning January 1, 2002.