

Changes in Bonded Debt and Other Long-Term Obligations.

Long-term liability activity for the year ended December 31, 2014, was as follows:

Type of Debt	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Certificates of obligation					
Series 1998	\$ -			\$ -	\$ -
Series 2007	\$ 18,080,000	\$ -	\$ 855,000	\$ 17,225,000	\$ 900,000
Combined limited tax and revenue bonds, Series 2009	16,070,000	-	2,675,000	13,395,000	2,675,000
Combined limited tax and revenue bonds, Series 2012	14,855,000	-	-	14,855,000	-
Tax Notes					
Series 2011	10,525,000	-	1,900,000	8,625,000	1,980,000
Tax Notes					
Series 2014	-	4,550,000	-	4,550,000	-
Bond premiums	1,762,544	-	258,121	1,504,423	258,121
Total bonds payable	61,292,544	4,550,000	5,688,121	60,154,423	5,813,121
Capital leases	722,744	-	188,032	534,712	194,738
Compensated absences payable	923,650	205,021	162,564	966,107	197,306
Net pension obligation	377,812	4,816	-	382,628	-
Net post employment benefit obligation	2,250,548	-	15,287	2,235,261	-
Governmental activity long-term liabilities	<u>\$ 65,567,298</u>	<u>\$ 4,759,837</u>	<u>\$ 6,054,004</u>	<u>\$ 64,273,131</u>	<u>\$ 6,205,165</u>