Series Designations and CUSIP Numbers on Attached Schedule A

The following information is provided by Jefferson County, Alabama (the “County”) pursuant to certain Continuing Disclosure Agreements executed and delivered by the County in connection with the issuance of certain of the obligations set forth on the attached Schedule A (the “Obligations”), in compliance with Securities and Exchange Commission Rule 15c2-12. Although the County has no Continuing Disclosure Agreement with regard to certain of the Obligations described in Schedule A (due to their exemption from the continuing disclosure obligations of SEC Rule 15c2-12), the County has nonetheless determined to include such Obligations in this Annual Report.

This Annual Report aggregates all of the financial and operating information for the fiscal year ended September 30, 2008 that is required to be provided under the Continuing Disclosure Agreements entered into by the County with respect to the Obligations, with the exception of certain information described in the immediately succeeding sentence that is not currently available. The County does not have financial statements for the fiscal year ended September 30, 2008 as of the date of this Annual Report. The County will file financial statements with the repositories for the fiscal year ended September 30, 2008 when they become available.

The County has filed several material event notices since February, 2008 describing events that have occurred with regard to the Obligations. Investors should review those material event notices for a description of certain recent events affecting the Obligations including certain events mentioned herein.
Jefferson County Environmental Services Department
Results of Operations
Sewer System Utilization

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Accounts</td>
<td>143,576</td>
<td>145,946</td>
<td>140,499</td>
<td>143,818</td>
<td>145,099</td>
</tr>
<tr>
<td>Average Daily Treatment Volume (millions of gallons treated)</td>
<td>92</td>
<td>84</td>
<td>112</td>
<td>126</td>
<td>100</td>
</tr>
<tr>
<td>Sewer Charges</td>
<td>$167,158,608</td>
<td>$153,472,383</td>
<td>$132,953,655</td>
<td>$123,980,100</td>
<td>$118,809,266</td>
</tr>
<tr>
<td>% Revenue - Largest Customer</td>
<td>1.00%</td>
<td>1.37%</td>
<td>1.69%</td>
<td>3.23%</td>
<td>3.98%</td>
</tr>
<tr>
<td>% Revenue - Top Ten Customers</td>
<td>4.97%</td>
<td>5.40%</td>
<td>7.02%</td>
<td>11.40%</td>
<td>12.66%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2008 Top Ten Customers</th>
<th>Consumption</th>
<th>Billed</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Steel</td>
<td>361,900</td>
<td>$1,668,946</td>
</tr>
<tr>
<td>University of Alabama- Birmingham</td>
<td>150,751</td>
<td>$1,090,860</td>
</tr>
<tr>
<td>Brookwood Hospital AMI</td>
<td>110,163</td>
<td>$801,857</td>
</tr>
<tr>
<td>SMI Steel, Inc.</td>
<td>105,349</td>
<td>$768,280</td>
</tr>
<tr>
<td>Veterans Administration</td>
<td>100,033</td>
<td>$727,023</td>
</tr>
<tr>
<td>Barber's Pure Milk Co.</td>
<td>123,721</td>
<td>$723,184</td>
</tr>
<tr>
<td>The Children's Hospital</td>
<td>95,256</td>
<td>$689,152</td>
</tr>
<tr>
<td>Trinity Medical Center</td>
<td>87,560</td>
<td>$636,246</td>
</tr>
<tr>
<td>Samford University</td>
<td>83,692</td>
<td>$606,721</td>
</tr>
<tr>
<td>U.S. Steel</td>
<td>129,194</td>
<td>$601,104</td>
</tr>
<tr>
<td></td>
<td>1,347,619</td>
<td>$8,313,373</td>
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</tbody>
</table>


### Sewer System Results of Operations

#### Summary of Revenues and Expenditures

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>$5,850</td>
<td>$5,325</td>
<td>$4,993</td>
<td>$4,730</td>
<td>$4,630</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>101</td>
<td>100</td>
<td>99</td>
<td>99</td>
<td></td>
</tr>
<tr>
<td>Charges for services</td>
<td>158,181</td>
<td>152,981</td>
<td>148,914</td>
<td>132,954</td>
<td>127,757</td>
</tr>
<tr>
<td>Other operating revenue</td>
<td>861</td>
<td>168</td>
<td>43</td>
<td>2,332</td>
<td>954</td>
</tr>
<tr>
<td>Total operating revenue</td>
<td>164,993</td>
<td>158,574</td>
<td>154,049</td>
<td>140,115</td>
<td>133,341</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>21,552</td>
<td>21,208</td>
<td>21,418</td>
<td>21,287</td>
<td>20,681</td>
</tr>
<tr>
<td>Employee benefits and payroll taxes</td>
<td>7,916</td>
<td>6,502</td>
<td>7,552</td>
<td>5,964</td>
<td>6,038</td>
</tr>
<tr>
<td>Materials and supplies</td>
<td>1,484</td>
<td>1,183</td>
<td>620</td>
<td>1,417</td>
<td>1,380</td>
</tr>
<tr>
<td>Utilities</td>
<td>8,149</td>
<td>8,839</td>
<td>9,554</td>
<td>7,414</td>
<td>6,072</td>
</tr>
<tr>
<td>Outside services</td>
<td>10,967</td>
<td>15,598</td>
<td>8,940</td>
<td>6,385</td>
<td>6,212</td>
</tr>
<tr>
<td>Office expense</td>
<td>1,434</td>
<td>860</td>
<td>1,846</td>
<td>2,317</td>
<td>2,795</td>
</tr>
<tr>
<td>Depreciation</td>
<td>125,554</td>
<td>122,332</td>
<td>89,488</td>
<td>88,242</td>
<td>86,652</td>
</tr>
<tr>
<td>Other</td>
<td>137</td>
<td>446</td>
<td>50</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>177,193</td>
<td>176,968</td>
<td>139,478</td>
<td>133,034</td>
<td>129,837</td>
</tr>
<tr>
<td><strong>Operating income (loss)</strong></td>
<td>($12,200)</td>
<td>($18,394)</td>
<td>$14,571</td>
<td>$7,081</td>
<td>$3,504</td>
</tr>
<tr>
<td><strong>Nonoperating Revenues (Expenses)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>(234,905)</td>
<td>(116,076)</td>
<td>(157,410)</td>
<td>(126,729)</td>
<td>(109,468)</td>
</tr>
<tr>
<td>Interest revenue</td>
<td>13,549</td>
<td>25,433</td>
<td>24,568</td>
<td>44,256</td>
<td>32,586</td>
</tr>
<tr>
<td>Amortization of bond issue costs</td>
<td>(12,641)</td>
<td>(12,452)</td>
<td>(12,444)</td>
<td>(12,372)</td>
<td>141</td>
</tr>
<tr>
<td>Contribution of capital assets</td>
<td>(21,818)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indirect costs</td>
<td>(4,747)</td>
<td></td>
<td></td>
<td></td>
<td>(12,159)</td>
</tr>
<tr>
<td>Gain (loss) on disposal of fixed assets</td>
<td>(241)</td>
<td>152</td>
<td>59</td>
<td>22</td>
<td>(3,784)</td>
</tr>
<tr>
<td>Indirect cost recovery</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(1,311)</td>
</tr>
<tr>
<td><strong>Net nonoperating revenues (expenses)</strong></td>
<td>(234,238)</td>
<td>(124,761)</td>
<td>(145,227)</td>
<td>(99,570)</td>
<td>(93,995)</td>
</tr>
<tr>
<td><strong>Operating Transfers in</strong></td>
<td>2</td>
<td>382</td>
<td></td>
<td></td>
<td>30</td>
</tr>
<tr>
<td><strong>Operating Transfers out</strong></td>
<td>(30)</td>
<td></td>
<td>378</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total operating transfers</strong></td>
<td>-</td>
<td>(28)</td>
<td>378</td>
<td>0</td>
<td>30</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>(246,438)</td>
<td>(143,183)</td>
<td>(130,278)</td>
<td>(92,489)</td>
<td>(90,461)</td>
</tr>
<tr>
<td><strong>Total net assets, beginning of year, as restated</strong></td>
<td>825,313</td>
<td>968,496</td>
<td>1,076,261</td>
<td>1,168,750</td>
<td>1,259,211</td>
</tr>
<tr>
<td><strong>Total net assets, end of year</strong></td>
<td>$578,875</td>
<td>$825,313</td>
<td>$945,983</td>
<td>$1,076,261</td>
<td>$1,168,750</td>
</tr>
</tbody>
</table>
### Sewer System Results of Operations

**Summary of Balance Sheet**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and investments</td>
<td>$261,088</td>
<td>$407,379</td>
<td>$490,207</td>
<td>$600,777</td>
<td>$766,803</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>18,874</td>
<td>17,733</td>
<td>20,973</td>
<td>21,143</td>
<td>16,797</td>
</tr>
<tr>
<td>Property taxes receivable, net</td>
<td>5,505</td>
<td>5,359</td>
<td>4,993</td>
<td>4,618</td>
<td>4,374</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>3,136</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Due from other governmental units</td>
<td>3,224</td>
<td>1,161</td>
<td>955</td>
<td>809</td>
<td>843</td>
</tr>
<tr>
<td>Advances due from other funds</td>
<td>1,554</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>458</td>
<td>437</td>
<td>400</td>
<td>941</td>
<td>886</td>
</tr>
<tr>
<td>Prepaid items</td>
<td>4</td>
<td>4</td>
<td>2</td>
<td>3</td>
<td>11</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>525</td>
<td>525</td>
<td>525</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred charges - issuance costs</td>
<td>62,084</td>
<td>63,976</td>
<td>67,814</td>
<td>59,731</td>
<td>50,539</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>3,222,183</td>
<td>3,314,963</td>
<td>3,345,748</td>
<td>3,344,956</td>
<td>3,310,147</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$3,573,945</td>
<td>$3,813,091</td>
<td>$3,931,617</td>
<td>$4,032,978</td>
<td>$4,153,536</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$5,259</td>
<td>$10,107</td>
<td>$6,471</td>
<td>$4,470</td>
<td>$14,770</td>
</tr>
<tr>
<td>Interest payable</td>
<td>47,637</td>
<td>13,817</td>
<td>15,862</td>
<td></td>
<td>21,940</td>
</tr>
<tr>
<td>Accrued wages and benefits payable</td>
<td>1,088</td>
<td>880</td>
<td>887</td>
<td>865</td>
<td>763</td>
</tr>
<tr>
<td>Retainage payable</td>
<td>2,150</td>
<td>2,638</td>
<td>2,535</td>
<td>8,215</td>
<td>13,008</td>
</tr>
<tr>
<td>Estimated liability for compensated absences</td>
<td>1,907</td>
<td>3,637</td>
<td>3,644</td>
<td>3,752</td>
<td>3,635</td>
</tr>
<tr>
<td>Due to other funds</td>
<td>63</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>5,763</td>
<td>5,602</td>
<td>4,993</td>
<td>4,846</td>
<td>4,603</td>
</tr>
<tr>
<td>Estimated claims liability</td>
<td>988</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arbitrage rebate payable</td>
<td>63</td>
<td>63</td>
<td>3,379</td>
<td>3,379</td>
<td>1,260</td>
</tr>
<tr>
<td>Add: Unamortized Premiums</td>
<td>7,448</td>
<td>7,644</td>
<td>9,779</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Deferred loss on refunding</td>
<td>(301,315)</td>
<td>(312,063)</td>
<td>(322,811)</td>
<td>(333,560)</td>
<td>(344,308)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$2,995,070</td>
<td>$2,987,778</td>
<td>$2,985,634</td>
<td>$2,956,717</td>
<td>$2,984,786</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invested in capital assets, net of related debt</td>
<td>616,055</td>
<td>772,853</td>
<td>914,055</td>
<td>1,415,810</td>
<td>1,747,160</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>(37,180)</td>
<td>52,460</td>
<td>31,928</td>
<td>(339,549)</td>
<td>(578,410)</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$578,875</td>
<td>$825,313</td>
<td>$945,983</td>
<td>$1,076,261</td>
<td>$1,168,750</td>
</tr>
</tbody>
</table>
### General Sales and Use Tax Revenues

<table>
<thead>
<tr>
<th>Fiscal Year Ending September 30</th>
<th>Total Amount Collected</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>$75,635,599</td>
</tr>
<tr>
<td>1999</td>
<td>78,898,175</td>
</tr>
<tr>
<td>2000</td>
<td>79,466,508</td>
</tr>
<tr>
<td>2001</td>
<td>81,836,173</td>
</tr>
<tr>
<td>2002</td>
<td>81,519,000</td>
</tr>
<tr>
<td>2003</td>
<td>82,381,463</td>
</tr>
<tr>
<td>2004</td>
<td>86,730,044</td>
</tr>
<tr>
<td>2005</td>
<td>91,945,154</td>
</tr>
<tr>
<td>2006</td>
<td>94,840,535</td>
</tr>
<tr>
<td>2007</td>
<td>96,818,757</td>
</tr>
<tr>
<td>2008</td>
<td>96,087,534</td>
</tr>
</tbody>
</table>

Source: Jefferson County Revenue Department; represents the amount collected from the one-cent general sales and use tax.

### Education Tax Revenues

<table>
<thead>
<tr>
<th>Fiscal Year Ending September 30</th>
<th>Total Amount Collected</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005*</td>
<td>$56,226,741</td>
</tr>
<tr>
<td>2006</td>
<td>94,985,060</td>
</tr>
<tr>
<td>2007</td>
<td>97,123,665</td>
</tr>
<tr>
<td>2008</td>
<td>96,848,180</td>
</tr>
</tbody>
</table>

*Tax implemented January in 2005.

Source: Jefferson County Revenue Department

### Occupational Tax Revenues

<table>
<thead>
<tr>
<th>Fiscal Year Ending September 30</th>
<th>Total Amount Collected</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>$47,143,817</td>
</tr>
<tr>
<td>1999</td>
<td>47,945,225</td>
</tr>
<tr>
<td>2000</td>
<td>52,715,844</td>
</tr>
<tr>
<td>2001</td>
<td>54,121,734</td>
</tr>
<tr>
<td>2002</td>
<td>54,820,507</td>
</tr>
<tr>
<td>2003</td>
<td>54,960,587</td>
</tr>
<tr>
<td>2004</td>
<td>58,566,066</td>
</tr>
<tr>
<td>2005</td>
<td>61,010,652</td>
</tr>
<tr>
<td>2006</td>
<td>63,316,443</td>
</tr>
<tr>
<td>2007</td>
<td>67,012,708</td>
</tr>
<tr>
<td>2008</td>
<td>68,619,706</td>
</tr>
</tbody>
</table>

Source: Jefferson County Revenue Department
## Assessed Valuation

<table>
<thead>
<tr>
<th>Tax Year Ending September 30 (2)</th>
<th>Real &amp; Personal Property and Public Utility Property</th>
<th>Motor Vehicles</th>
<th>Total Net Assessed Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
<td>5,161,832,273</td>
<td>570,975,326</td>
<td>5,732,807,599</td>
</tr>
<tr>
<td>2000 (3)</td>
<td>4,992,672,194</td>
<td>697,002,840</td>
<td>5,689,675,034</td>
</tr>
<tr>
<td>2001</td>
<td>5,058,656,913</td>
<td>811,100,700</td>
<td>5,869,757,613</td>
</tr>
<tr>
<td>2002</td>
<td>5,216,266,428</td>
<td>836,375,940</td>
<td>6,052,642,368</td>
</tr>
<tr>
<td>2003</td>
<td>6,000,171,881</td>
<td>843,387,840</td>
<td>6,843,559,721</td>
</tr>
<tr>
<td>2004</td>
<td>6,355,450,404</td>
<td>851,610,300</td>
<td>7,207,060,704</td>
</tr>
<tr>
<td>2005</td>
<td>6,692,153,068</td>
<td>897,031,920</td>
<td>7,589,184,988</td>
</tr>
<tr>
<td>2006</td>
<td>7,236,058,226</td>
<td>950,638,720</td>
<td>8,186,696,946</td>
</tr>
<tr>
<td>2007</td>
<td>7,744,422,422</td>
<td>959,570,458</td>
<td>8,703,992,880</td>
</tr>
<tr>
<td>2008</td>
<td>8,238,988,223</td>
<td>950,681,658</td>
<td>9,189,669,881</td>
</tr>
</tbody>
</table>

1) Includes exemptions and penalties.

2) Taxes are paid in arrears; current tax collections for each year are collected October 1st through mid-May. Therefore, taxes assessed as of September 30th are not collected until the following fiscal year.

3) The decrease in assessed value of real and personal property and public utility property from tax year 1999 to tax year 2000 is due to a change in Alabama law in the methodology of imposing a tax upon shares of stock in Alabama corporations.

Sources: Jefferson County Tax Assessor, Abstract of Assessments, Exemptions and Ad Valorem Taxes, 2002 - 2008; prior years' data from earlier disclosure documents.
<table>
<thead>
<tr>
<th>Ranking</th>
<th>Name</th>
<th>County Tax</th>
<th>Total Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Alabama Power Company</td>
<td>$6,351,734</td>
<td>$532,242,900</td>
</tr>
<tr>
<td>2</td>
<td>BellSouth</td>
<td>2,857,109</td>
<td>294,889,010</td>
</tr>
<tr>
<td>3</td>
<td>USX Corporation</td>
<td>1,420,293</td>
<td>105,333,010</td>
</tr>
<tr>
<td>4</td>
<td>Regions Bank</td>
<td>901,493</td>
<td>88,532,760</td>
</tr>
<tr>
<td>5</td>
<td>Alabama Gas Corp</td>
<td>469,841</td>
<td>39,033,760</td>
</tr>
<tr>
<td>6</td>
<td>Wachovia Bank</td>
<td>427,903</td>
<td>31,696,505</td>
</tr>
<tr>
<td>7</td>
<td>Hoover Mall Limited L P</td>
<td>389,699</td>
<td>28,866,620</td>
</tr>
<tr>
<td>8</td>
<td>Protective Life Insurance Company</td>
<td>384,256</td>
<td>28,463,400</td>
</tr>
<tr>
<td>9</td>
<td>Blue Cross &amp; Blue Shield</td>
<td>351,131</td>
<td>26,009,728</td>
</tr>
<tr>
<td>10</td>
<td>American Cast Iron Pipe Company</td>
<td>339,067</td>
<td>33,119,282</td>
</tr>
</tbody>
</table>

Source: Jefferson County Tax Assessor
## Ad Valorem Tax Collection

<table>
<thead>
<tr>
<th>Tax Year Ended September 30 (1)</th>
<th>Total Net Tax Levy</th>
<th>Current Tax Collections</th>
<th>Percent of Levy Collected</th>
<th>Delinquent Tax Collections</th>
<th>Total Tax Collections</th>
<th>Percent of Total Tax Collection to Tax Levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>$545,472,944</td>
<td>$540,392,751</td>
<td>99.07%</td>
<td>$2,377,973</td>
<td>$542,770,724</td>
<td>99.50%</td>
</tr>
<tr>
<td>2007</td>
<td>509,403,085</td>
<td>501,067,572</td>
<td>98.36%</td>
<td>2,713,010</td>
<td>503,780,582</td>
<td>98.90%</td>
</tr>
<tr>
<td>2006</td>
<td>469,456,560</td>
<td>465,929,677</td>
<td>99.25%</td>
<td>3,508,788</td>
<td>469,438,465</td>
<td>100.00%</td>
</tr>
<tr>
<td>2005</td>
<td>445,840,218</td>
<td>437,722,350</td>
<td>98.18%</td>
<td>4,612,988</td>
<td>442,335,338</td>
<td>99.21%</td>
</tr>
<tr>
<td>2004</td>
<td>420,329,738</td>
<td>414,819,160</td>
<td>98.69%</td>
<td>6,331,037</td>
<td>421,150,198</td>
<td>100.20%</td>
</tr>
<tr>
<td>2003</td>
<td>365,507,555</td>
<td>361,085,704</td>
<td>98.79%</td>
<td>4,205,271</td>
<td>365,290,975</td>
<td>99.94%</td>
</tr>
<tr>
<td>2002</td>
<td>351,730,297</td>
<td>348,124,036</td>
<td>98.97%</td>
<td>5,606,431</td>
<td>353,730,467</td>
<td>100.57%</td>
</tr>
<tr>
<td>2001</td>
<td>340,390,909</td>
<td>336,123,329</td>
<td>98.75%</td>
<td>3,483,841</td>
<td>339,607,170</td>
<td>99.77%</td>
</tr>
<tr>
<td>2000</td>
<td>333,819,916</td>
<td>330,192,023</td>
<td>98.91%</td>
<td>3,719,694</td>
<td>333,911,717</td>
<td>100.03%</td>
</tr>
<tr>
<td>1999</td>
<td>284,182,209</td>
<td>283,265,317</td>
<td>99.68%</td>
<td>2,793,609</td>
<td>286,058,926</td>
<td>100.66%</td>
</tr>
<tr>
<td>1998</td>
<td>265,673,868</td>
<td>262,277,245</td>
<td>98.72%</td>
<td>4,253,108</td>
<td>266,530,353</td>
<td>100.32%</td>
</tr>
</tbody>
</table>

(1) Taxes collected in each fiscal year represent the taxes levied in the prior fiscal year, as taxes are collected in arrears.

Source: Jefferson County Tax Collector
Jefferson County Debt

Obligations Not Subject to Debt Limit

<table>
<thead>
<tr>
<th>Principal Amount Outstanding as of September 30, 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sewer Revenue Refunding Warrants, Series 1997-A, dated February 1, 1997, maturing February 1, 2017, through February 1, 2027</td>
</tr>
<tr>
<td>Sewer Revenue Capital Improvement Warrants, Series 2001-A, dated March 1, 2001, maturing February 1, 2009, through February 1, 2041</td>
</tr>
<tr>
<td>Sewer Revenue Capital Improvement Warrants, Series 2002-A, maturing February 1, 2042 *</td>
</tr>
<tr>
<td>Sewer Revenue Capital Improvement Warrants, Series 2002-C, maturing February 1, 2040 **</td>
</tr>
<tr>
<td>Sewer Refunding Warrants, Series 2003-A, maturing February 15, 2010 through February 15, 2015</td>
</tr>
<tr>
<td>Sewer Revenue Refunding Warrants, Series 2003-B, maturing February 1, 2009 through February 1, 2042 **</td>
</tr>
<tr>
<td>Sewer Revenue Refunding Warrants, Series 2003-C, maturing February 1, 2009 through February 1, 2036, and February 1, 2038 through February 1, 2042</td>
</tr>
<tr>
<td>Limited Obligation School Warrants, Series 2004-A, maturing January 1, 2009 through January 1, 2025</td>
</tr>
<tr>
<td>Limited Obligation School Warrants, Series 2005-A, maturing January 1, 2009 through January 1, 2027</td>
</tr>
<tr>
<td>Limited Obligation School Warrants, Series 2005-B, maturing January 1, 2009 through January 1, 2027</td>
</tr>
<tr>
<td>Lease Revenue Warrants, Series 2006, issued by the Jefferson County Public Building Authority, maturing April 1, 2009 through April 1, 2021 and April 1, 2025 and 2026</td>
</tr>
<tr>
<td>TOTAL</td>
</tr>
</tbody>
</table>

Obligations Subject to Debt Limit

<table>
<thead>
<tr>
<th>Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Warrants, Series 2001-A, maturing April 1, 2009 through April 1, 2011</td>
</tr>
<tr>
<td>General Obligation Warrants, Series 2001-B, maturing April 1, 2021 *</td>
</tr>
<tr>
<td>General Obligation Capital Improvement and Refunding Warrants, Series 2003-A, maturing April 1, 2009 through April 1, 2023</td>
</tr>
<tr>
<td>General Obligation Capital Improvement Warrants, Series 2004-A, maturing April 1, 2011 through April 1, 2024</td>
</tr>
<tr>
<td>TOTAL</td>
</tr>
</tbody>
</table>

* These warrants have been purchased by banks pursuant to liquidity facilities and are subject to accelerated redemption prior to the stated maturities in the table above. A further description of the accelerated redemptions can be found in material event notices previously filed by the County.

** A portion of these warrants have been purchased by banks pursuant to liquidity facilities and are subject to accelerated redemption prior to the stated maturities in the table above. A further description of the accelerated redemptions can be found in material event notices previously filed by the County.
## Debt Service Requirements on General Obligation Debt

<table>
<thead>
<tr>
<th>Fiscal Year Ending September 30</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>9/30/2009</td>
<td>$15,135,000</td>
<td>$6,271,575</td>
<td>$21,406,575</td>
</tr>
<tr>
<td>9/30/2010</td>
<td>12,805,000</td>
<td>5,514,825</td>
<td>18,319,825</td>
</tr>
<tr>
<td>9/30/2011</td>
<td>12,055,000</td>
<td>4,874,575</td>
<td>16,929,575</td>
</tr>
<tr>
<td>9/30/2012</td>
<td>2,880,000</td>
<td>4,377,489</td>
<td>7,257,489</td>
</tr>
<tr>
<td>9/30/2013</td>
<td>2,965,000</td>
<td>4,340,694</td>
<td>7,305,694</td>
</tr>
<tr>
<td>9/30/2014</td>
<td>3,075,000</td>
<td>4,281,500</td>
<td>7,356,500</td>
</tr>
<tr>
<td>9/30/2015</td>
<td>3,185,000</td>
<td>4,216,149</td>
<td>7,401,149</td>
</tr>
<tr>
<td>9/30/2016</td>
<td>3,305,000</td>
<td>4,149,348</td>
<td>7,454,348</td>
</tr>
<tr>
<td>9/30/2017</td>
<td>3,430,000</td>
<td>4,080,441</td>
<td>7,510,441</td>
</tr>
<tr>
<td>9/30/2018</td>
<td>3,580,000</td>
<td>3,989,200</td>
<td>7,569,200</td>
</tr>
<tr>
<td>9/30/2019</td>
<td>3,735,000</td>
<td>3,893,229</td>
<td>7,628,229</td>
</tr>
<tr>
<td>9/30/2020</td>
<td>3,875,000</td>
<td>3,812,818</td>
<td>7,687,818</td>
</tr>
<tr>
<td>9/30/2021</td>
<td>4,045,000</td>
<td>3,711,586</td>
<td>7,756,586</td>
</tr>
<tr>
<td>9/30/2022</td>
<td>19,490,000</td>
<td>3,072,250</td>
<td>22,562,250</td>
</tr>
<tr>
<td>9/30/2023</td>
<td>20,465,000</td>
<td>2,097,750</td>
<td>22,562,750</td>
</tr>
<tr>
<td>9/30/2024</td>
<td>21,490,000</td>
<td>1,074,500</td>
<td>22,564,500</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$135,515,000</strong></td>
<td><strong>$63,757,926</strong></td>
<td><strong>$199,272,926</strong></td>
</tr>
</tbody>
</table>

Note: The Series 2001-B Warrants have been excluded from this table. The Series 2001-B Warrants were purchased by banks beginning in March, 2008 pursuant to liquidity facilities and are now subject to accelerated redemption in six equal semiannual installments, although such redemptions are currently subject to a forbearance agreement between the County and the liquidity banks. A further description of the accelerated redemptions and the forbearance agreement can be found in material event notices previously filed by the County.
### Jefferson County, Alabama

#### Debt Ratios

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>658,779</td>
</tr>
<tr>
<td>Assessed Value of Taxable Property</td>
<td>$9,189,669,881</td>
</tr>
<tr>
<td>General Obligation Debt</td>
<td>$255,515,000</td>
</tr>
<tr>
<td>General Obligation Debt Per Capita</td>
<td>$387.86</td>
</tr>
<tr>
<td>Ratio of General Obligation Debt to Assessed Value</td>
<td>2.78%</td>
</tr>
</tbody>
</table>

(1) Source: US Census Bureau, 2007 estimate

(2) Source: Jefferson County Tax Assessor
### Exhibit A

**Jefferson County, Alabama**  
**Sewer Revenue Warrants**

#### Fixed Rate Warrants

**Series 1997 A**

<table>
<thead>
<tr>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>472682NV1</td>
</tr>
<tr>
<td>472682NW9</td>
</tr>
<tr>
<td>472682NX7</td>
</tr>
<tr>
<td>472682MC4</td>
</tr>
<tr>
<td>472682MD2</td>
</tr>
</tbody>
</table>

**Series 2001 A**

<table>
<thead>
<tr>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td>472682JB0</td>
</tr>
<tr>
<td>472682JC8</td>
</tr>
<tr>
<td>472682JD6</td>
</tr>
<tr>
<td>472682JE4</td>
</tr>
<tr>
<td>472682JF1</td>
</tr>
<tr>
<td>472682JG9</td>
</tr>
<tr>
<td>472682JH7</td>
</tr>
<tr>
<td>472682JJ3</td>
</tr>
<tr>
<td>472682JL8</td>
</tr>
<tr>
<td>472682JM6</td>
</tr>
<tr>
<td>472682JN4</td>
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</table>

**Series 2003-B-8**

<table>
<thead>
<tr>
<th>CUSIP</th>
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<tbody>
<tr>
<td>472682ML4</td>
</tr>
<tr>
<td>472682MM2</td>
</tr>
<tr>
<td>472682MN0</td>
</tr>
<tr>
<td>472682MP5</td>
</tr>
<tr>
<td>472682MQ3</td>
</tr>
<tr>
<td>472682MR1</td>
</tr>
<tr>
<td>472682MS9</td>
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[Continued on following page]
Jefferson County, Alabama
Sewer Revenue Warrants

Variable Rate Demand Warrants
Series 2002 A

<table>
<thead>
<tr>
<th>CUSIP</th>
<th>Subseries</th>
</tr>
</thead>
<tbody>
<tr>
<td>472682JW4</td>
<td>2002 A</td>
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</tbody>
</table>

Series 2002 C

<table>
<thead>
<tr>
<th>CUSIP</th>
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<tbody>
<tr>
<td>472682KE2</td>
<td>2002 C-2</td>
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<tr>
<td>472682KF9</td>
<td>2002 C-3</td>
</tr>
<tr>
<td>472682KG7</td>
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<tr>
<td>472682KJ1</td>
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</tr>
<tr>
<td>472682KK8</td>
<td>2002 C-7</td>
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</table>

Series 2003 B

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>472682LN1</td>
<td>2003 B-2</td>
</tr>
<tr>
<td>472682LP6</td>
<td>2003 B-3</td>
</tr>
<tr>
<td>472682LQ4</td>
<td>2003 B-4</td>
</tr>
<tr>
<td>472682LR2</td>
<td>2003 B-5</td>
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<tr>
<td>472682LS0</td>
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</table>

Auction Rate Warrants
Series 2002 C

<table>
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<tbody>
<tr>
<td>472682KA0</td>
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<tr>
<td>472682KC6</td>
<td>2002 C-1-C</td>
</tr>
<tr>
<td>472682KD4</td>
<td>2002 C-1-D</td>
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<td>472682KH5</td>
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</tr>
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</table>

Series 2003 B

<table>
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<tr>
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<tbody>
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<tr>
<td>472682LJ0</td>
<td>2003 B-1-B</td>
</tr>
<tr>
<td>472682LK7</td>
<td>2003 B-1-C</td>
</tr>
<tr>
<td>472682LL5</td>
<td>2003 B-1-D</td>
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<tr>
<td>472682LM3</td>
<td>2003 B-1-E</td>
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Series 2003 C

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
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<td>2003 C-1</td>
</tr>
<tr>
<td>472682NB5</td>
<td>2003 C-2</td>
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<td>472682NC3</td>
<td>2003 C-3</td>
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<tr>
<td>472682ND1</td>
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<tr>
<td>472682NE9</td>
<td>2003 C-5</td>
</tr>
<tr>
<td>472682NF6</td>
<td>2003 C-6</td>
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<tr>
<td>472682NG4</td>
<td>2003 C-7</td>
</tr>
<tr>
<td>472682NH2</td>
<td>2003 C-8</td>
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<tr>
<td>472682NJ8</td>
<td>2003 C-9</td>
</tr>
<tr>
<td>472682NK5</td>
<td>2003 C-10</td>
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</tbody>
</table>
Jefferson County, Alabama  
General Obligation Warrants

Fixed Rate Warrants

<table>
<thead>
<tr>
<th>Series 2001-A</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>472628NN2</td>
</tr>
<tr>
<td></td>
<td>472628NP7</td>
</tr>
<tr>
<td></td>
<td>472628NQ5</td>
</tr>
<tr>
<td></td>
<td>472628NR3</td>
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<table>
<thead>
<tr>
<th>Series 2003-A</th>
<th>CUSIP</th>
</tr>
</thead>
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<td>472628PD2</td>
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<tr>
<td></td>
<td>472628PE0</td>
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<tr>
<td></td>
<td>472628PF7</td>
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<td>472628PH3</td>
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<td></td>
<td>472628PJ9</td>
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<tr>
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<td></td>
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<tr>
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</table>

<table>
<thead>
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<th>Series 2004-A</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
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<td></td>
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<td></td>
<td>472628QC3</td>
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<td></td>
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</tbody>
</table>

Variable Rate Demand Warrants

<table>
<thead>
<tr>
<th>Series 2001-B</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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Jefferson County, Alabama
Limited Obligation School Warrants

Fixed Rate

<table>
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<th>Series 2004-A</th>
<th>CUSIP</th>
</tr>
</thead>
<tbody>
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<td>472653AD6</td>
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<td>472653AE4</td>
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<td></td>
<td>472653AF1</td>
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Auction Rate Warrants

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Variable Rate Demand Warrants

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A-4
### Alabama Water Pollution Control Authority

**Revolving Fund Loan Refunding Bonds**

**Series 2003-B**

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### Jefferson County Public Building Authority

**Lease Revenue Warrants**

**Series 2006**

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