

41-0693979

ST. OLAF COLLEGE
NORTHFIELD, MINNESOTA
May 31, 2004

TAX EXEMPT BOND LIABILITIES
(IRS FORM 990, PART IV, LINE 64A)

Description	Original Amount	Date of Origin	Maturity Date	Repayment Terms	Interest Rate	Security	Purpose	Beggining of Year	End of Year
MHEFA Series 4R	15,000,000	5/1/1998	2029	Semiannual	4.1% to 5.25%	Gen Oblig	Refund Series Y Bonds & Finance Other Projects	14,100,000	13,820,000
MHEFA Variable Rate Demand Revenue Bonds, Series Five-H	14,475,000	10/25/2000	2030	At Maturity	Variable	Gen Oblig	Renovate Dittman Center Replace hall furniture and bleachers	14,475,000	14,475,000
MHEFA Variable Rate Demand Revenue Bonds, Series Five-M1	12,205,000	4/16/2002	2032	At Maturity	Variable	Gen Oblig	Construct Tostrud Center	12,205,000	12,205,000
MHEFA Variable Rate Demand Revenue Bonds, Series Five-M2	13,420,000	7/10/2002	2020	At Maturity	Variable	Gen Oblig	Refinance Series 1992 bonds	13,420,000	13,420,000
Totals								54,200,000	53,920,000