

# WAKE COUNTY, NORTH CAROLINA

## SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2006

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2005	Net Additions (Retirements)	Debt Outstanding June 30, 2006
GENERAL OBLIGATION BONDS:						
1996 Public improvement bonds	03/01/96	4.25-4.60%	\$ 107,000,000	\$ 6,350,000	\$ (6,350,000)	\$ -
1997 School bonds	03/01/97	4.70-5.00%	100,000,000	10,000,000	(5,000,000)	5,000,000
1998 Public improvement	02/03/98	4.40-4.60%	159,000,000	103,000,000	(8,000,000)	95,000,000
2000 School bonds	02/01/00	5.20-5.75%	24,000,000	5,000,000	(1,000,000)	4,000,000
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	8,000,000	6,800,000	(300,000)	6,500,000
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	94,000,000	(5,700,000)	88,300,000
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	162,500,000	(8,500,000)	154,000,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	88,335,000	(16,335,000)	72,000,000
2003B Public improvement	04/08/03	variable	55,000,000	55,000,000	-	55,000,000
2003C Public improvement	04/08/03	variable	45,000,000	45,000,000	-	45,000,000
2003 Criminal Justice Facilities	11/01/03	3.00-5.00%	8,000,000	7,600,000	(400,000)	7,200,000
Refunding series 2003A	11/01/03	3.00-5.00%	83,145,000	74,500,000	(8,000,000)	66,500,000
Public Improvement 2004	04/01/04	3.00-5.00%	130,000,000	120,000,000	(10,000,000)	110,000,000
School 2004A	04/21/04	variable	67,000,000	67,000,000	-	67,000,000
School 2004B	04/21/04	variable	57,000,000	57,000,000	-	57,000,000
Refunding series 2004	11/01/04	4.00-5.00%	114,380,000	114,380,000	-	114,380,000
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	33,020,000	(50,000)	32,970,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	-	41,000,000	41,000,000
Total General Obligation Bonds				<u>1,049,485,000</u>	<u>(28,635,000)</u>	<u>1,020,850,000</u>
OTHER LONG-TERM DEBT:						
Clean water revolving loans				475,843	(237,920)	237,923
Installment purchase				8,570,962	(807,485)	7,763,477
Qualified zone acadamy bonds				1,961,538	(163,461)	1,798,077
Capitalized equipment leases				607,239	125,942	733,181
Compensated absences				9,183,141	1,071,919	10,255,060
Total other long-term debt				<u>20,798,723</u>	<u>(11,005)</u>	<u>20,787,718</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 1,070,283,723</u>	<u>\$ (28,646,005)</u>	<u>\$ 1,041,637,718</u>

# WAKE COUNTY, NORTH CAROLINA

## SCHEDULE OF LONG-TERM DEBT MATURITIES AND ANNUAL DEBT SERVICE REQUIREMENTS FOR GOVERNMENTAL ACTIVITIES

As of June 30, 2006

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
2007	\$ 62,987,848	\$ 103,910,457	\$ 7,662,152	\$ 11,340,793	\$ 70,650,000	\$ 115,251,250
2008	62,856,970	100,924,230	7,748,030	11,074,700	70,605,000	111,998,930
2009	62,966,559	98,051,880	7,758,441	10,727,020	70,725,000	108,778,900
2010	62,905,920	95,036,465	7,749,080	10,367,047	70,655,000	105,403,512
2011	63,641,075	92,827,338	7,048,925	9,316,450	70,690,000	102,143,788
2012	64,665,092	90,890,809	6,884,908	8,821,582	71,550,000	99,712,391
2013	64,525,159	87,642,924	7,059,841	8,665,688	71,585,000	96,308,612
2014	64,159,142	84,358,832	7,305,858	8,592,281	71,465,000	92,951,113
2015	64,056,347	81,371,650	7,368,653	8,323,362	71,425,000	89,695,012
2016	67,529,972	81,941,465	5,760,028	6,402,583	73,290,000	88,344,048
2017-2021	289,595,185	319,248,381	8,564,815	9,318,328	298,160,000	328,566,709
2022-2023	9,500,000	10,097,500	550,000	574,063	10,050,000	10,671,563
Total Bonded Debt	939,389,269	1,246,301,931	81,460,731	103,523,897	1,020,850,000	1,349,825,828
<b>OTHER LONG-TERM DEBT:</b>						
Total capitalized leases, clean water revolving loans, installment purchases, and qualified zone academy bonds:						
2007	163,461	163,461	1,249,156	1,588,951	1,412,617	1,752,412
2008	163,461	163,461	1,007,935	1,296,860	1,171,396	1,460,321
2009	163,461	163,461	909,569	1,156,010	1,073,030	1,319,471
2010	163,461	163,461	933,841	1,140,651	1,097,302	1,304,112
2011	163,461	163,461	911,549	1,080,191	1,075,010	1,243,652
2012-2016	817,311	817,311	3,722,531	4,056,155	4,539,842	4,873,466
2017	163,461	163,461	-	-	163,461	163,461
Total Other Long-Term Debt	1,798,077	1,798,077	8,734,581	10,318,818	10,532,658	12,116,895
<b>TOTAL LONG- TERM DEBT</b>	<b>\$ 941,187,346</b>	<b>\$ 1,248,100,008</b>	<b>\$ 90,195,312</b>	<b>\$ 113,842,715</b>	<b>\$ 1,031,382,658</b>	<b>\$ 1,361,942,723</b>

On the Statement of Net Assets as of June 30, 2006, the amounts reported as liabilities for general obligation bonds - schools also includes premiums on issuance of bonds of \$25,654,574 which will be amortized over the life of it's related debt.