

# WAKE COUNTY, NORTH CAROLINA

## SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2007

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2006	Net Additions (Retirements)	Debt Outstanding June 30, 2007
GENERAL OBLIGATION BONDS:						
1997 School bonds	03/01/97	4.70-5.00%	\$ 100,000,000	\$ 5,000,000	\$ (5,000,000)	\$ -
1998 Public improvement	02/03/98	4.40-4.60%	159,000,000	95,000,000	(8,000,000)	87,000,000
2000 School bonds	02/01/00	5.20-5.75%	24,000,000	4,000,000	(1,000,000)	3,000,000
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	8,000,000	6,500,000	(300,000)	6,200,000
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	88,300,000	(5,700,000)	82,600,000
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	154,000,000	(8,500,000)	145,500,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	72,000,000	(8,000,000)	64,000,000
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	7,200,000	(400,000)	6,800,000
Refunding series 2003A	11/01/03	3.00-5.00%	83,145,000	66,500,000	(16,100,000)	50,400,000
2004 Public improvement bonds	04/01/04	3.00-5.00%	130,000,000	110,000,000	(10,000,000)	100,000,000
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	(6,085,000)	108,295,000
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	32,970,000	(65,000)	32,905,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	41,000,000	(1,500,000)	39,500,000
2007 Public improvement bonds	03/08/07	4.25-5.00%	455,000,000	-	455,000,000	455,000,000
School 2007A	03/08/07	variable	50,000,000	-	50,000,000	50,000,000
School 2007B	03/08/07	variable	50,000,000	-	50,000,000	50,000,000
Total General Obligation Bonds				<u>1,020,850,000</u>	<u>484,350,000</u>	<u>1,505,200,000</u>
OTHER LONG-TERM DEBT:						
Clean water revolving loans				237,923	(237,923)	-
Installment purchase				7,763,477	15,495	7,778,972
Qualified zone acadamy bonds				1,798,077	(163,461)	1,634,616
Capitalized equipment leases				733,181	(162,091)	571,090
Compensated absences				10,255,060	717,750	10,972,810
Total other long-term debt				<u>20,787,718</u>	<u>169,770</u>	<u>20,957,488</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 1,041,637,718</u>	<u>\$ 484,519,770</u>	<u>\$ 1,526,157,488</u>

# WAKE COUNTY, NORTH CAROLINA

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

As of June 30, 2007

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
2008	\$ 62,856,970	\$ 124,215,462	\$ 7,748,030	\$ 13,705,332	\$ 70,605,000	\$ 137,920,794
2009	83,186,339	141,551,528	10,538,661	16,137,872	93,725,000	157,689,400
2010	83,125,700	137,525,124	10,529,300	15,638,888	93,655,000	153,164,012
2011	83,860,855	134,305,008	9,829,145	14,449,279	93,690,000	148,754,287
2012	84,884,872	131,368,855	9,665,128	13,815,401	94,550,000	145,184,256
2013	84,744,939	127,098,617	9,840,061	13,520,496	94,585,000	140,619,113
2014	84,378,922	122,803,535	10,086,078	13,308,078	94,465,000	136,111,613
2015	84,276,128	118,805,365	10,148,872	12,900,148	94,425,000	131,705,513
2016	87,749,753	118,372,213	8,540,247	10,840,358	96,290,000	129,212,571
2017	85,947,944	112,471,700	8,412,056	10,324,108	94,360,000	122,795,808
2018-2022	376,581,306	454,793,630	20,768,694	26,703,227	397,350,000	481,496,857
2023-2026	174,807,693	189,717,104	12,692,307	13,855,769	187,500,000	203,572,873
Total Bonded Debt	1,376,401,421	1,913,028,141	128,798,579	175,198,956	1,505,200,000	2,088,227,097
<b>OTHER LONG-TERM DEBT:</b>						
Total capitalized leases, installment purchases, and qualified zone academy bonds:						
2008	163,461	163,461	1,082,733	1,305,949	1,246,194	1,469,410
2009	163,461	163,461	987,967	1,265,098	1,151,428	1,428,559
2010	163,461	163,461	1,015,408	1,249,738	1,178,869	1,413,199
2011	163,461	163,461	991,842	1,184,783	1,155,303	1,348,244
2012	163,461	163,461	952,744	1,107,873	1,116,205	1,271,334
2013-2017	817,311	817,311	3,319,368	3,541,594	4,136,679	4,358,905
Total Other Long-Term Debt	1,634,616	1,634,616	8,350,062	9,655,035	9,984,678	11,289,651
<b>TOTAL LONG- TERM DEBT</b>	<b>\$ 1,378,036,037</b>	<b>\$ 1,914,662,757</b>	<b>\$ 137,148,641</b>	<b>\$ 184,853,991</b>	<b>\$ 1,515,184,678</b>	<b>\$ 2,099,516,748</b>

On the Statement of Net Assets as of June 30, 2007, the amounts reported as liabilities for general obligation bonds - schools also includes premiums on issuance of bonds of \$48,912,546 which will be amortized over the life of it's related debt.