

# WAKE COUNTY, NORTH CAROLINA

## SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2009

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2008	Net Additions (Retirements)	Debt Outstanding June 30, 2009
GENERAL OBLIGATION BONDS:						
1998 Public improvement	02/03/98	4.40-4.60%	159,000,000	\$ 79,000,000	\$ (79,000,000)	\$ -
2000 School bonds	02/01/00	5.20-5.75%	24,000,000	2,000,000	(1,000,000)	1,000,000
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	8,000,000	5,900,000	(5,300,000)	600,000
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	76,900,000	(65,500,000)	11,400,000
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	137,000,000	(111,500,000)	25,500,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	56,000,000	(8,000,000)	48,000,000
2003B Public improvement bonds	04/08/03	variable	55,000,000	55,000,000	-	55,000,000
2003C Public improvement bonds	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	6,400,000	(400,000)	6,000,000
Refunding series 2003A	11/01/03	3.00-5.00%	83,145,000	35,200,000	(15,300,000)	19,900,000
2004 Public improvement bonds	04/01/04	3.00-5.00%	130,000,000	90,000,000	(10,000,000)	80,000,000
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	96,360,000	(11,950,000)	84,410,000
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	32,835,000	(75,000)	32,760,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	38,000,000	(1,500,000)	36,500,000
2007 Public improvement bonds	03/08/07	4.25-5.00%	455,000,000	455,000,000	(23,000,000)	432,000,000
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
2009A Public improvement bonds	04/01/09	4.00-5.00%	135,000,000	-	135,000,000	135,000,000
2009B Public improvement bonds	04/01/09	4.00-5.00%	300,000,000	-	300,000,000	300,000,000
2009C Refunding	04/01/09	4.00-5.00%	66,320,000	-	66,320,000	66,320,000
2009D Refunding	06/16/09	3.00-4.00%	168,980,000	-	168,980,000	168,980,000
Total General Obligation Bonds				<u>1,434,595,000</u>	<u>337,775,000</u>	<u>1,772,370,000</u>
OTHER LONG-TERM DEBT:						
Installment purchase				8,472,500	884,465	9,356,965
Qualified zone academy bonds				1,471,155	(163,461)	1,307,694
Capitalized equipment leases				419,418	(91,350)	328,068
Compensated absences				11,847,298	640,334	12,487,632
Other post-employment benefits				11,435,719	10,720,611	22,156,330
Total other long-term debt				<u>33,646,090</u>	<u>11,990,599</u>	<u>45,636,689</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 1,468,241,090</u>	<u>\$ 349,765,599</u>	<u>\$ 1,818,006,689</u>

# WAKE COUNTY, NORTH CAROLINA

## SCHEDULE OF LONG-TERM DEBT MATURITIES AND ANNUAL DEBT SERVICE REQUIREMENTS FOR GOVERNMENTAL ACTIVITIES As of June 30, 2009

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
2010	\$ 96,404,757	\$ 163,296,743	\$ 12,825,243	\$ 21,169,488	\$ 109,230,000	\$ 184,466,231
2011	96,771,987	163,114,894	12,103,013	20,360,719	108,875,000	183,475,613
2012	97,411,865	159,179,092	12,793,135	20,469,090	110,205,000	179,648,182
2013	97,181,672	154,223,041	13,008,328	20,063,022	110,190,000	174,286,063
2014	96,376,582	148,896,952	13,633,418	20,076,811	110,010,000	168,973,763
2015	96,137,018	144,388,944	13,697,982	19,537,918	109,835,000	163,926,862
2016	115,460,467	159,394,599	12,839,533	18,067,472	128,300,000	177,462,071
2017	112,948,607	151,538,716	13,276,393	17,909,693	126,225,000	169,448,409
2018	116,903,736	150,181,782	9,396,264	13,417,450	126,300,000	163,599,232
2019	118,394,225	146,636,160	8,655,775	12,220,053	127,050,000	158,856,213
2020-2024	433,200,039	510,689,222	49,949,961	61,155,626	483,150,000	571,844,848
2025-2027	106,346,823	111,750,033	16,653,177	17,635,903	123,000,000	129,385,936
Total Bonded Debt	<u>1,583,537,778</u>	<u>2,163,290,178</u>	<u>188,832,222</u>	<u>262,083,245</u>	<u>1,772,370,000</u>	<u>2,425,373,423</u>
<b>OTHER LONG-TERM DEBT:</b>						
Total capitalized leases, installment purchases, and qualified zone academy bonds:						
2010	163,461	163,461	1,345,787	1,710,370	1,509,248	1,873,831
2011	163,461	163,461	1,331,330	1,641,391	1,494,791	1,804,852
2012	163,461	163,461	1,296,657	1,555,508	1,460,118	1,718,969
2013	163,461	163,461	1,327,951	1,536,924	1,491,412	1,700,385
2014	163,461	163,461	1,375,033	1,531,891	1,538,494	1,695,352
2015-2019	490,389	490,389	3,008,275	3,223,420	3,498,664	3,713,809
Total Other Long-Term Debt	<u>1,307,694</u>	<u>1,307,694</u>	<u>9,685,033</u>	<u>11,199,504</u>	<u>10,992,727</u>	<u>12,507,198</u>
<b>TOTAL LONG- TERM DEBT</b>	<u>\$ 1,584,845,472</u>	<u>\$ 2,164,597,872</u>	<u>\$ 198,517,255</u>	<u>\$ 273,282,749</u>	<u>\$ 1,783,362,727</u>	<u>\$ 2,437,880,621</u>

On the Statement of Net Assets as of June 30, 2009, the amounts reported as liabilities for general obligation bonds - schools also includes premiums on issuance of bonds of \$95,099,296 which will be amortized over the life of it's related debt.