

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2008

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2007	Net Additions (Retirements)	Debt Outstanding June 30, 2008
GENERAL OBLIGATION BONDS:						
1998 Public improvement	02/03/98	4.40-4.60%	159,000,000	\$ 87,000,000	\$ (8,000,000)	\$ 79,000,000
2000 School bonds	02/01/00	5.20-5.75%	24,000,000	3,000,000	(1,000,000)	2,000,000
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	8,000,000	6,200,000	(300,000)	5,900,000
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	82,600,000	(5,700,000)	76,900,000
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	145,500,000	(8,500,000)	137,000,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	64,000,000	(8,000,000)	56,000,000
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	6,800,000	(400,000)	6,400,000
Refunding series 2003A	11/01/03	3.00-5.00%	83,145,000	50,400,000	(15,200,000)	35,200,000
2004 Public improvement bonds	04/01/04	3.00-5.00%	130,000,000	100,000,000	(10,000,000)	90,000,000
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	108,295,000	(11,935,000)	96,360,000
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	32,905,000	(70,000)	32,835,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	39,500,000	(1,500,000)	38,000,000
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>1,505,200,000</u>	<u>(70,605,000)</u>	<u>1,434,595,000</u>
OTHER LONG-TERM DEBT:						
Installment purchase				7,778,972	693,528	8,472,500
Qualified zone acadamy bonds				1,634,616	(163,461)	1,471,155
Capitalized equipment leases				571,090	(151,672)	419,418
Compensated absences				10,972,810	874,488	11,847,298
Total other long-term debt				<u>20,957,488</u>	<u>1,252,883</u>	<u>22,210,371</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 1,526,157,488</u>	<u>\$ (69,352,117)</u>	<u>\$ 1,456,805,371</u>

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF LONG-TERM DEBT MATURITIES AND ANNUAL DEBT SERVICE REQUIREMENTS FOR GOVERNMENTAL ACTIVITIES As of June 30, 2008

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
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	84,276,127	118,805,365	10,148,873	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	90,586,801	112,955,371	4,063,199	5,592,361	94,650,000	118,547,732
2019-2023	341,263,736	404,291,086	20,936,264	25,933,943	362,200,000	430,225,029
2024-2026	119,538,462	127,264,278	8,461,538	9,032,692	128,000,000	136,296,970
Total Bonded Debt	1,313,544,450	1,788,812,680	121,050,550	161,493,624	1,434,595,000	1,950,306,304
OTHER LONG-TERM DEBT:						
Total capitalized leases, installment purchases, and qualified zone academy bonds:						
2009	163,461	163,461	1,134,414	1,627,848	1,297,875	1,791,309
2010	163,461	163,461	1,166,837	1,612,487	1,330,298	1,775,948
2011	163,461	163,461	1,144,554	1,543,690	1,308,015	1,707,151
2012	163,461	163,461	1,104,355	1,460,673	1,267,816	1,624,134
2013	163,461	163,461	1,132,708	1,447,686	1,296,169	1,611,147
2014-2018	653,850	653,850	3,209,050	4,077,256	3,862,900	4,731,106
Total Other Long-Term Debt	1,471,155	1,471,155	8,891,918	11,769,640	10,363,073	13,240,795
TOTAL LONG- TERM DEBT	\$ 1,315,015,605	\$ 1,790,283,835	\$ 129,942,468	\$ 173,263,264	\$ 1,444,958,073	\$ 1,963,547,099

On the Statement of Net Assets as of June 30, 2008, the amounts reported as liabilities for general obligation bonds - schools also includes premiums on issuance of bonds of \$45,256,275 which will be amortized over the life of it's related debt.