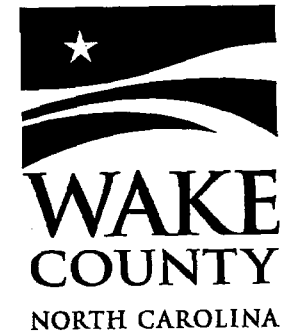


*Wake County*

*North Carolina*

**Long-term Governmental  
Liabilities**

*This section provides information about changes in long-term governmental liabilities and the maturity schedules of outstanding debt.*



# WAKE COUNTY, NORTH CAROLINA

## SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

For the Year Ended June 30, 2004

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2003	Net Additions (Retirements)	Debt Outstanding June 30, 2004
<b>GENERAL OBLIGATION BONDS:</b>						
1998 Public improvement	02/03/98	4.40-4.60%	\$ 159,000,000	\$ 119,000,000	\$ (8,000,000)	\$ 111,000,000
1997 Public improvement	03/01/97	4.70-5.00%	100,000,000	70,000,000	(5,000,000)	65,000,000
1996 Public improvement bonds	03/01/96	4.25-4.60%	107,000,000	72,475,000	(5,800,000)	66,675,000
1994 Public improvement bonds	01/01/94	4.50-4.90%	115,000,000	79,000,000	(79,000,000)	-
1994 Refunding school bond	01/01/94	4.25-4.60%	41,275,000	16,760,000	(16,760,000)	-
2000 School bonds	02/01/00	5.20-5.75%	24,000,000	21,000,000	(1,000,000)	20,000,000
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	8,000,000	7,400,000	(300,000)	7,100,000
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	138,600,000	(5,700,000)	132,900,000
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	179,500,000	(8,500,000)	171,000,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	122,890,000	(17,555,000)	105,335,000
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	-	8,000,000	8,000,000
Refunding series 2003A	11/01/03	3.00-5.00%	82,200,000	-	82,200,000	82,200,000
Public Improvement 2004	04/01/04	3.00-5.00%	130,000,000	-	130,000,000	130,000,000
School 2004A	4/212004	variable	67,000,000	-	67,000,000	67,000,000
School 2004B	4/212004	variable	57,000,000	-	57,000,000	57,000,000
<b>Total General Obligation Bonds</b>				<b>926,625,000</b>	<b>196,585,000</b>	<b>1,123,210,000</b>
<b>OTHER LONG-TERM DEBT:</b>						
Clean water revolving loans				951,683	(237,920)	713,763
Installment purchase				-	9,474,957	9,474,957
Qualified zone acadamy bonds				2,288,460	(163,461)	2,124,999
Capitalized equipment leases				118,956	81,754	200,710
<b>Total other long-term debt</b>				<b>3,359,099</b>	<b>9,155,330</b>	<b>12,514,429</b>
<b>TOTAL GOVERNMENTAL LONG-TERM DEBT</b>				<b>\$ 929,984,099</b>	<b>\$ 205,740,330</b>	<b>\$ 1,135,724,429</b>

# WAKE COUNTY, NORTH CAROLINA

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

June 30, 2004

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
	2005	\$ 61,225,233	\$ 102,880,190	\$ 8,474,767	\$ 12,583,055	\$ 69,700,000
2006	61,194,540	98,646,620	8,390,460	12,305,284	69,585,000	110,951,904
2007	61,929,089	97,355,802	7,570,911	11,105,569	69,500,000	108,461,371
2008	61,959,865	96,014,140	7,540,135	10,727,684	69,500,000	106,741,824
2009	62,049,903	93,959,100	7,550,097	10,392,370	69,600,000	104,351,470
2010	61,959,865	90,987,136	7,540,135	10,044,635	69,500,000	101,031,771
2011	62,338,539	88,488,385	7,161,461	9,328,386	69,500,000	97,816,771
2012	63,946,756	87,242,789	6,353,244	8,188,297	70,300,000	95,431,086
2013	64,134,256	84,386,219	6,165,744	7,698,627	70,300,000	92,084,846
2014	63,434,256	80,668,328	6,865,744	8,117,768	70,300,000	88,786,096
2015-2019	333,601,365	376,681,835	20,173,635	22,390,057	353,775,000	399,071,892
2020-2022	70,000,000	72,100,822	1,650,000	1,791,625	71,650,000	73,892,447
<b>Total Bonded Debt</b>	<b>1,027,773,667</b>	<b>1,369,411,366</b>	<b>95,436,333</b>	<b>124,673,357</b>	<b>1,123,210,000</b>	<b>1,494,084,723</b>
<b>OTHER LONG-TERM DEBT:</b>						
Total capitalized leases, clean water revolving loans, installment purchases, and qualified zone academy bonds:						
2005	-	-	1,359,070	1,604,479	1,359,070	1,604,479
2006	-	-	1,260,168	1,547,258	1,260,168	1,547,258
2007	-	-	1,268,952	1,534,524	1,268,952	1,534,524
2008	-	-	1,024,972	1,258,827	1,024,972	1,258,827
2009-2013	-	-	4,984,685	5,772,307	4,984,685	5,772,307
2014-2017	-	-	2,616,582	2,715,016	2,616,582	2,715,016
<b>Total Other Long-Term Debt</b>	<b>-</b>	<b>-</b>	<b>12,514,429</b>	<b>14,432,411</b>	<b>12,514,429</b>	<b>14,432,411</b>
<b>TOTAL LONG- TERM DEBT</b>	<b>\$ 1,027,773,667</b>	<b>\$ 1,369,411,366</b>	<b>\$ 107,950,762</b>	<b>\$ 139,105,768</b>	<b>\$ 1,135,724,429</b>	<b>\$ 1,508,517,134</b>