

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2010

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2009	Net Additions (Retirements)	Debt Outstanding June 30, 2010
GENERAL OBLIGATION BONDS:						
2000 School bonds	02/01/00	5.20-5.75%	24,000,000	\$ 1,000,000	\$ (1,000,000)	\$ -
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	8,000,000	600,000	(300,000)	300,000
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	11,400,000	(5,700,000)	5,700,000
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	25,500,000	(8,500,000)	17,000,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	48,000,000	(24,000,000)	24,000,000
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	6,000,000	(1,300,000)	4,700,000
Refunding series 2003A	11/01/03	3.00-5.00%	83,145,000	19,900,000	(18,700,000)	1,200,000
2004 Public improvement bonds	04/01/04	3.00-5.00%	130,000,000	80,000,000	(40,000,000)	40,000,000
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	84,410,000	(11,970,000)	72,440,000
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	32,760,000	(85,000)	32,675,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	36,500,000	(29,000,000)	7,500,000
2007 Public improvement bonds	03/08/07	4.25-5.00%	455,000,000	432,000,000	(271,000,000)	161,000,000
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	(87,000,000)	48,000,000
2009B Public improvement bonds	04/01/09	4.00-5.00%	300,000,000	300,000,000	(16,000,000)	284,000,000
2009C Refunding	04/01/09	4.00-5.00%	66,320,000	66,320,000	(7,575,000)	58,745,000
2009D Refunding	06/16/09	3.00-4.00%	168,980,000	168,980,000	-	168,980,000
2010A Public improvement bonds	03/30/10	3.00-5.00%	86,295,000	-	86,295,000	86,295,000
2010B Public improvement recovery zone economic development bonds	03/30/10	4.80-5.30%	39,505,000	-	39,505,000	39,505,000
2010C Refunding	05/13/10	2.00-5.00%	383,420,000	-	383,420,000	383,420,000
2010D Public improvement qualified school construction bonds	06/09/10	5.10%	34,910,000	-	34,910,000	34,910,000
Total General Obligation Bonds				<u>1,772,370,000</u>	<u>22,000,000</u>	<u>1,794,370,000</u>
OTHER LONG-TERM DEBT:						
Limited obligation bonds				-	303,480,000	303,480,000
Qualified zone acadamy bonds				1,307,695	(163,462)	1,144,233
Installment purchase				9,356,965	(1,175,056)	8,181,909
Notes payable				-	299,767	299,767
Capitalized equipment leases				328,068	(170,973)	157,095
Other post-employment benefits				22,156,330	11,333,055	33,489,385
Compensated absences				12,487,632	(319,491)	12,168,141
Total other long-term debt				<u>45,636,690</u>	<u>313,283,840</u>	<u>358,920,530</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 1,818,006,690</u>	<u>\$ 335,283,840</u>	<u>\$ 2,153,290,530</u>

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF LONG-TERM DEBT MATURITIES AND ANNUAL DEBT SERVICE REQUIREMENTS FOR GOVERNMENTAL ACTIVITIES As of June 30, 2010

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
	2011	\$ 101,605,715	\$ 171,357,227	\$ 13,944,285	\$ 22,726,438	\$ 115,550,000
2012	102,217,552	170,529,250	14,622,448	23,410,832	116,840,000	193,940,082
2013	102,071,102	165,416,657	14,853,898	22,929,555	116,925,000	188,346,212
2014	99,994,523	158,578,663	14,295,477	21,666,499	114,290,000	180,245,162
2015	100,330,701	154,404,545	13,749,299	20,460,718	114,080,000	174,865,263
2016	118,860,916	168,268,633	13,749,084	19,800,587	132,610,000	188,069,220
2017	116,395,115	160,219,351	14,144,885	19,539,883	130,540,000	179,759,234
2018	118,874,191	157,121,346	11,745,809	16,458,461	130,620,000	173,579,807
2019	120,285,124	153,382,645	10,989,876	15,122,642	131,275,000	168,505,287
2020	107,692,295	135,807,915	11,152,705	14,735,977	118,845,000	150,543,892
2021-2025	417,615,103	496,404,507	60,074,897	69,058,372	477,690,000	565,462,879
2026-2030	92,185,213	100,356,222	2,919,787	3,065,780	95,105,000	103,422,002
Total Bonded Debt	1,598,127,550	2,191,846,961	196,242,450	268,975,744	1,794,370,000	2,460,822,705

OTHER LONG-TERM DEBT:

Total limited obligation bonds, qualified zone academy bonds, installment purchases, notes payable and capitalized leases:

2011	163,461	163,461	1,631,097	15,926,470	1,794,558	16,089,931
2012	163,461	163,461	7,481,656	21,799,777	7,645,117	21,963,238
2013	163,461	163,461	13,467,951	27,484,393	13,631,412	27,647,854
2014	163,461	163,461	13,515,032	27,075,685	13,678,493	27,239,146
2015	163,461	163,461	13,561,728	26,638,437	13,725,189	26,801,898
2016-2020	326,928	326,928	62,276,307	120,112,822	62,603,235	120,439,750
2021-2025	-	-	60,700,000	104,236,519	60,700,000	104,236,519
2026-2030	-	-	60,700,000	89,296,375	60,700,000	89,296,375
2031-2035	-	-	60,700,000	74,295,950	60,700,000	74,295,950
2036-2037	-	-	18,085,000	19,278,350	18,085,000	19,278,350
Total Other Long-Term Debt	1,144,233	1,144,233	312,118,771	526,144,778	313,263,004	527,289,011
TOTAL LONG- TERM DEBT	\$ 1,599,271,783	\$ 2,192,991,194	\$ 508,361,221	\$ 795,120,522	\$ 2,107,633,004	\$ 2,988,111,716

On the Statement of Net Assets as of June 30, 2010, the amounts reported as liabilities for general obligation bonds - schools and limited obligation bonds also includes premiums on issuance of bonds of \$161,702,526 and \$21,191,699, respectively, which will be amortized over the life of its related debt.