

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2011

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2010	Net Additions (Retirements)	Debt Outstanding June 30, 2011
GENERAL OBLIGATION BONDS:						
2001 Criminal justice facility bonds	02/01/01	4.40-4.75%	\$ 8,000,000	\$ 300,000	\$ (300,000)	\$ -
2001 School bonds	02/01/01	4.50-5.25%	150,000,000	5,700,000	(5,700,000)	-
2002 Public improvement bonds	03/01/02	4.00-4.75%	188,000,000	17,000,000	(8,500,000)	8,500,000
2003A Public improvement bonds	04/01/03	3.00-5.00%	122,890,000	24,000,000	(8,000,000)	16,000,000
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	4,700,000	(4,700,000)	-
Refunding series 2003A	11/01/03	3.00-5.00%	83,145,000	1,200,000	(400,000)	800,000
2004 Public improvement bonds	04/01/04	3.00-5.00%	130,000,000	40,000,000	(10,000,000)	30,000,000
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	72,440,000	(23,495,000)	48,945,000
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	32,675,000	(95,000)	32,580,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	7,500,000	(1,500,000)	6,000,000
2007 Public improvement bonds	03/08/07	4.25-5.00%	455,000,000	161,000,000	(23,000,000)	138,000,000
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	48,000,000	-	48,000,000
2009B Public improvement bonds	04/01/09	4.00-5.00%	300,000,000	284,000,000	(16,000,000)	268,000,000
2009C Refunding	04/01/09	4.00-5.00%	66,320,000	58,745,000	(7,185,000)	51,560,000
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	(6,675,000)	79,620,000
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
2010E Public Improvement	08/05/10	2.50-4.00%	18,945,000	-	18,945,000	18,945,000
2010F Public Improvement	08/05/10	4.15-5.40%	17,055,000	-	17,055,000	17,055,000
2011 Public Improvement	03/30/11	3.00-5.00%	116,800,000	-	116,800,000	116,800,000
Total General Obligation Bonds				<u>1,794,370,000</u>	<u>37,250,000</u>	<u>1,831,620,000</u>
OTHER LONG-TERM DEBT:						
Limited obligation bonds				303,480,000	-	303,480,000
Qualified zone academy bonds				1,144,233	(163,461)	980,772
Installment purchase				8,181,909	(1,220,488)	6,961,421
Notes payable				299,767	(299,767)	-
Capitalized equipment leases				157,095	16,354	173,449
Other post-employment benefits				33,489,385	14,035,067	47,524,452
Compensated absences				12,168,141	(1,007,010)	11,161,131
Total other long-term debt				<u>358,920,530</u>	<u>11,360,695</u>	<u>370,281,225</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 2,153,290,530</u>	<u>\$ 48,610,695</u>	<u>\$ 2,201,901,225</u>

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF LONG-TERM DEBT MATURITIES AND ANNUAL DEBT SERVICE REQUIREMENTS FOR GOVERNMENTAL ACTIVITIES As of June 30, 2011

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
2012	\$ 107,795,292	\$ 175,194,213	\$ 17,034,708	\$ 33,298,609	\$ 124,830,000	\$ 208,492,822
2013	107,694,560	169,901,366	17,275,440	32,803,404	124,970,000	202,704,770
2014	105,617,982	162,838,434	16,717,018	31,452,961	122,335,000	194,291,395
2015	105,954,160	158,439,376	16,170,840	30,150,319	122,125,000	188,589,695
2016	124,484,375	172,022,292	16,170,625	29,388,061	140,655,000	201,410,353
2017	122,018,574	163,691,837	16,566,426	29,025,230	138,585,000	192,717,067
2018	124,497,650	160,312,659	14,167,350	25,841,681	138,665,000	186,154,340
2019	125,908,583	156,292,785	13,411,417	24,403,735	139,320,000	180,696,520
2020	113,315,755	138,436,881	13,574,245	23,914,942	126,890,000	162,351,823
2021	90,764,852	111,114,566	16,185,148	25,866,083	106,950,000	136,980,649
2022-2026	398,266,216	437,640,694	61,338,784	99,195,101	459,605,000	536,835,795
2027-2031	77,003,836	60,686,369	9,686,164	33,180,571	86,690,000	93,866,940
Total Bonded Debt	1,603,321,835	2,066,571,472	228,298,165	418,520,697	1,831,620,000	2,485,092,169
OTHER LONG-TERM DEBT:						
Total limited obligation bonds, qualified zone academy bonds, installment purchases, notes payable and capitalized leases:						
2012	163,461	163,461	7,511,770	21,834,737	7,675,231	21,998,198
2013	163,461	163,461	13,499,311	27,519,353	13,662,772	27,682,814
2014	163,461	163,461	13,544,404	27,107,365	13,707,865	27,270,826
2015	163,461	163,461	13,585,253	26,663,111	13,748,714	26,826,572
2016	163,461	163,461	12,710,006	25,282,110	12,873,467	25,445,571
2017-2021	163,467	163,467	61,719,126	116,882,958	61,882,593	117,046,425
2022-2026	-	-	60,700,000	101,262,519	60,700,000	101,262,519
2027-2031	-	-	60,700,000	86,301,531	60,700,000	86,301,531
2032-2036	-	-	60,695,000	71,260,600	60,695,000	71,260,600
2037	-	-	5,950,000	6,243,300	5,950,000	6,243,300
Total Other Long-Term Debt	980,772	980,772	310,614,870	510,357,584	311,595,642	511,338,356
TOTAL LONG- TERM DEBT	\$ 1,604,302,607	\$ 2,067,552,244	\$ 538,913,035	\$ 928,878,281	\$ 2,143,215,642	\$ 2,996,430,525

On the Statement of Net Assets as of June 30, 2011, the amounts reported as liabilities for general obligation bonds - schools and limited obligation bonds also includes premiums on issuance of bonds of \$159,676,428 and \$20,403,480, respectively, which will be amortized over the life of its related debt.