

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF CHANGES IN GOVERNMENTAL LONG-TERM DEBT

As of June 30, 2015

	Date of Issue	Interest Rate	Amount Issued	Debt Outstanding June 30, 2014	Net Additions (Retirements)	Debt Outstanding June 30, 2015
GENERAL OBLIGATION BONDS:						
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
Refunding series 2004	11/01/04	4.00-5.00%	114,380,000	2,865,000	(2,865,000)	-
Refunding series 2005	04/01/05	3.00-5.00%	33,020,000	32,235,000	(135,000)	32,100,000
2005 School bonds	11/01/05	3.25-5.00%	41,000,000	1,500,000	(1,500,000)	-
2007 Public improvement bonds	03/08/07	4.25-5.00%	455,000,000	69,000,000	(23,000,000)	46,000,000
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	30,000,000	(6,000,000)	24,000,000
2009B Public improvement bonds	04/01/09	4.00-5.00%	300,000,000	238,000,000	(10,000,000)	228,000,000
2009C Refunding	04/01/09	4.00-5.00%	66,320,000	10,990,000	(10,990,000)	-
2009D Refunding	06/16/09	3.00-4.00%	168,980,000	110,770,000	(36,945,000)	73,825,000
2010A Public improvement bonds	03/30/10	3.00-5.00%	86,295,000	59,715,000	(6,635,000)	53,080,000
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	377,275,000	(16,010,000)	361,265,000
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	13,265,000	(1,895,000)	11,370,000
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	98,400,000	(6,150,000)	92,250,000
2012A School Bonds	02/08/12	3.00-5.00%	96,790,000	86,700,000	(5,100,000)	81,600,000
2012B Refunding	02/08/12	5.00%	75,290,000	75,290,000	-	75,290,000
2013A School	05/06/13	2.50-5.00%	51,165,000	48,600,000	(2,700,000)	45,900,000
2013B Public Improvement	05/07/13	3.00-5.00%	125,250,000	118,800,000	(6,600,000)	112,200,000
2014 Public Improvement	09/02/14	3.25-5.00%	345,240,000	-	345,240,000	345,240,000
2015 Public Improvement	04/15/15	3.00-5.00%	94,000,000	-	94,000,000	94,000,000
Total General Obligation Bonds				<u>1,664,875,000</u>	<u>302,715,000</u>	<u>1,967,590,000</u>
OTHER LONG-TERM DEBT:						
Limited obligation bonds				273,015,000	(12,140,000)	260,875,000
Qualified zone academy bonds				490,389	(163,461)	326,928
Installment purchase				5,329,121	(406,611)	4,922,510
Capitalized equipment leases				51,293	712,209	763,502
Other post-employment benefits				97,807,565	13,377,626	111,185,191
Compensated absences				11,129,883	398,631	11,528,514
Total other long-term debt				<u>387,823,251</u>	<u>1,778,394</u>	<u>389,601,645</u>
TOTAL GOVERNMENTAL LONG-TERM DEBT				<u>\$ 2,052,698,251</u>	<u>\$ 304,493,394</u>	<u>\$ 2,357,191,645</u>

WAKE COUNTY, NORTH CAROLINA

SCHEDULE OF LONG-TERM DEBT MATURITIES AND ANNUAL DEBT SERVICE REQUIREMENTS FOR GOVERNMENTAL ACTIVITIES As of June 30, 2015

BONDED DEBT Fiscal Year Ended June 30	PUBLIC SCHOOLS		COMMUNITY COLLEGE		OTHER		TOTAL	
	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest	Principal	Principal and Interest
2016	\$ 132,284,375	\$ 198,826,022	\$ 14,999,053	\$ 26,008,133	\$ 7,771,572	\$ 12,125,418	\$ 155,055,000	\$ 236,959,573
2017	149,295,920	209,723,083	18,166,525	28,557,679	8,602,555	12,566,768	176,065,000	250,847,530
2018	139,374,465	193,734,328	17,906,699	27,417,480	6,493,836	10,043,826	163,775,000	231,195,634
2019	140,790,397	190,119,696	17,631,725	26,268,798	6,012,878	9,242,903	164,435,000	225,631,397
2020	128,447,569	172,423,720	16,881,901	24,656,338	6,925,530	9,854,912	152,255,000	206,934,970
2021	106,311,666	144,365,090	18,106,125	25,055,417	8,312,209	10,895,314	132,730,000	180,315,821
2022	118,852,690	151,612,099	17,814,933	23,916,121	7,982,377	10,149,871	144,650,000	185,678,091
2023	116,214,791	143,891,092	17,574,815	22,841,038	7,710,394	9,478,769	141,500,000	176,210,899
2024	114,967,874	137,793,516	15,346,807	19,845,005	7,600,319	9,003,455	137,915,000	166,641,976
2025	114,079,447	131,990,556	15,288,903	19,090,802	7,611,650	8,651,101	136,980,000	159,732,459
2026-2030	256,736,576	299,252,438	53,582,400	64,590,637	12,611,024	14,875,529	322,930,000	378,718,604
2031-2035	107,934,070	117,011,951	26,258,103	28,505,525	5,107,827	5,493,899	139,300,000	151,011,375
Total Bonded Debt	1,625,289,840	2,090,743,591	249,557,989	336,752,973	92,742,171	122,381,765	1,967,590,000	2,549,878,329
OTHER LONG-TERM DEBT:								
Total limited obligation bonds, qualified zone academy bonds, installment purchases, notes payable and capitalized lease:								
2016	163,461	163,461	-	-	13,433,309	26,059,388	13,596,770	26,222,849
2017	163,461	163,461	-	-	13,363,509	25,518,482	13,526,970	25,681,943
2018	-	-	-	-	12,905,718	24,552,203	12,905,718	24,552,203
2019	-	-	-	-	12,615,482	23,705,817	12,615,482	23,705,817
2020	-	-	-	-	12,512,000	23,053,757	12,512,000	23,053,757
2021-2025	-	-	-	-	62,246,000	105,859,074	62,246,000	105,859,074
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	326,922	326,922	-	-	266,561,018	411,619,396	266,887,940	411,946,318
TOTAL LONG-TERM DEBT	\$ 1,625,616,762	\$ 2,091,070,513	\$ 249,557,989	\$ 336,752,973	\$ 359,303,189	\$ 534,001,161	\$ 2,234,477,940	\$ 2,961,824,647

On the Statement of Net Assets as of June 30, 2015, the amounts reported as liabilities for general obligation bonds - schools, general obligation bonds - community college, general obligation bonds - other and limited obligation bonds also includes premiums on issuance of bonds of \$136,110,620, \$29,537,320, \$9,116,828 and \$17,250,603 respectively, which will be amortized over the life of its related debt.