

**OUTSTANDING DEBT
Fiscal Year 2009**

ISSUE DATE	SERIES	PRINCIPAL AS OF 7/1/08	TO BE ISSUED	RETIRING IN FY 2009		OUTSTANDING 6/30/2009
				PRINCIPAL	INTEREST	
WATER & SEWER DEBT						
2-01	Water & Sewer Refunding	1,135,143		1,105,384	47,676	29,759
2-01	Water	45,300,000		2,300,000	2,181,250	43,000,000
11-01	Revenue Bonds	2,720,000		645,000	92,913	2,075,000
5-04	Revenue Bonds	22,065,000		1,665,000	899,738	20,400,000
5-04	State Revolving Loan	9,200,900		511,161	222,662	8,689,739
2-05	State Revolving Loan	3,760,832		197,939	82,926	3,562,893
4-06	Morrisville Bonds	2,085,000		275,000	67,425	1,810,000
6-07	Revenue Bonds	35,200,000		515,000	1,505,188	34,685,000
1-09	Proposed Water and Sewer Bonds	-	13,000,000	-	292,500	13,000,000
6-09	Proposed Revenue Bonds	-	20,000,000	-	-	20,000,000
TOTAL WATER & SEWER		121,466,875	33,000,000	7,214,484	5,392,278	147,252,391
GENERAL DEBT						
4-96	Parks & Recreation	1,170,000		200,000	61,325	970,000
12-98	Parks & Recreation	4,225,000		300,000	177,450	3,925,000
10-99	Fire Installment Purchase	297,489		198,328	11,726	99,161
2-01	Street Refunding	199,857		194,616	8,394	5,241
2-01	Public Improvement	11,500,000		900,000	550,250	10,600,000
3-02	Fire Installment Purchase	168,169		39,556	6,395	128,613
9-02	Town Hall/Hwy 55 COPS	34,995,000		2,335,000	1,425,150	32,660,000
5-03	Public Improvement	31,080,000		2,000,000	1,113,200	29,080,000
7-03	Fire Installment Purchase	770,378		131,890	19,574	638,488
5-04	Fire Installment Purchase	500,720		76,233	17,240	424,487
7-06	Public Improvement Bonds	47,255,000		1,800,000	1,772,063	45,455,000
1-09	Proposed Public Improvement Bonds	-	28,000,000	-	630,000	28,000,000
FY 09	Proposed Fire Installment Purchases	-	1,315,000	131,500	72,325	1,183,500
FY 09	Proposed Yard/Waste Transfer Station	-	1,428,000	-	-	1,428,000
FY 09	Proposed Fire Pumper Replacement	-	1,080,000	-	-	1,080,000
TOTAL GENERAL DEBT		132,161,613	31,823,000	8,307,123	5,865,092	155,677,490
TOTAL		\$ 253,628,488	\$ 64,823,000	\$ 15,521,607	\$ 11,257,370	\$ 302,929,881

TOTAL PRINCIPAL PLUS INTEREST TO BE RETIRED IN FY 2009: \$26,778,977

DEBT LIMIT & LEGAL DEBT MARGIN

	(Estimated) <u>As of 6/30/08</u>	(Budgeted) <u>As of 6/30/09</u>
*Net assessed value	\$ 13,878,131,421	\$ 19,497,885,003
**Debt limit - 8% of total assessed value	1,110,250,513	1,559,830,800
Less: Amount of debt applicable to debt limit (Net bonded debt)	148,036,999	202,761,846
Less: G.O. bonds authorized, not issued	253,910,000	212,910,000
Legal debt margin	\$ 708,303,514	\$ 1,144,158,954

* Assessed values are estimated for FY 2008 and budgeted for FY 2009. ** Debt limit: The Town is subject to the Local Government Bond Act of North Carolina which limits the amount of net bonded debt the Town may have outstanding to 8% of the appraised value of property subject to taxation.