APPENDIX – E

Summary of Oustanding Debt

Bonds payable in FY 2008-09 are comprised of the following issues:

		6/30/2007 Balance	6/30/2008 Balance	6/30/2009 Balance
General Obligation Bonds				
$6,070,000 - series 2006 - used to finance various improvements adopted in the FY 2006-07 Capital Improvement Program. Bonds are due in annual installments of $25,000 to $650,000 through April 2026.	$	6,070,000	6,045,000	6,015,000
$5,155,000 - series 2003 - used to finance various improvements adopted in the FY 2003-08 Capital Improvement Program. Bonds are due in annual installments of $190,000 to $410,000 through April 2019.		4,155,000	3,830,000	3,490,000
$6,380,000 - series 2001 - used to refund General Obligation Bonds series 1994, 1990 and 1988 issues. Also used to finance various road and streetscape improvements. Bonds are due in annual installments of $120,000 to $565,000 through April, 2021.		3,410,000	2,855,000	2,290,000
$4,300,000 - series 1997 - used to finance various improvements including fire station construction and City Hall waterproofing. Bonds are due in annual installments of $210,000 to $425,000 through February, 2012.		1,915,000	1,570,000	1,210,000
General Obligation Bonds Total	$	15,550,000	14,300,000	13,005,000
Revenue Bonds				
$1,990,000 - series 2008 - used to finance Sanitary Sewer improvements in Basin G12D. Bonds are due in annual installments of $55,000 to $155,000 through April, 2028.		0	1,990,000	1,935,000
$15,370,000 - series 2005A adjustable mode bonds- used in conjunction with the 2005B series to refund the series 2002, 1997A, 1997, and 1996 parking revenue bonds. By design principal will not be paid until 2017 when the principal payments end on the series 2005 B issue.	$	15,370,000	15,370,000	15,370,000

		6/30/2007 Balance	6/30/2008 Balance	6/30/2009 Balance
$15,370,000 - series 2005B - used to refund the series 2002, 1997A, 1997, and 1996 parking revenue bonds.		12,620,000	11,665,000	10,585,000
$6,255,000 - series 2004 COP's- used to finance renovations at the Carolina First Center. Bonds are due in annual installments of $150,000 to $450,000 through April, 2024.		5,640,000	5,395,000	5,140,000
$5,865,000 - series 2002 - used to finance Sanitary Sewer Improvements to Basin G3A&B. Bonds are due in annual installments escalating from $180,000 to $440,000 through April, 2022.		4,820,000	4,585,000	4,345,000
$22,500,000 - series 2001 COP's- used to finance acquire the Carolina First Center, and various improvements to Parks and Recreation. Bonds are due in annual installments of $755,000 to $1,690,000 through April, 2022.		18,495,000	17,615,000	16,700,000
$4,255,000 - series 2001 - used to finance stormwater system improvements. Bonds are due in annual installments of $140,000 to $320,000 through April, 2022.		3,495,000	3,325,000	3,150,000
$3,120,000 - series 1999 - used to finance sewer system improvements. Bonds are due in annual installments of $65,000 to $220,000 through April, 2024.		2,510,000	2,415,000	2,315,000
$620,000 - series B 1992 - financed additional construction of the Bowater Parking Garage. Serial bonds are due in annual installments escalating from $25,000 to $60,000 through August, 2008.		60,000	0	0
Revenue Bonds Total	$	63,010,000	62,360,000	59,540,000
Tax Increment Bonds				
$2,330,000 - series 2006 - used to finance improvements in the Central Business District. Bonds are due in annual installments of $65,000 to $390,000 through September, 2021.	$	2,265,000	2,175,000	2,115,000
$13,060,000 - series 2003 - used to finance improvements in the Central Business District. Bonds are due in annual installments of $250,000 to $1,785,000 through April, 2021.	$	10,515,000	10,265,000	9,970,000

	6/30/2007 Balance	6/30/2008 Balance	6/30/2009 Balance
$4,000,000 - series 2003 - used to finance improvements in the West End and defease the 2000 issue. Bonds are due in annual installments of $155,000 to $285,000 through June, 2022.	3,365,000	3,190,000	3,010,000
$11,010,000 - series 2002 - used to refund outstanding series 2000 and series 1994 bonds. Also used to finance various redevelopment projects in the CBD. Bonds are due in annual installments of $245,000 to $840,000 through April, 2021.	8,930,000	8,440,000	7,935,000
$400,000 - series 1998 - used to finance public improvements in the Viola Street neighborhood. Bonds are due in annual installments of $20,000 to $40,000 through April, 2013.	235,000	200,000	160,000
$9,580,000 - series 1998 - used to finance the construction of the Poinsett Parking Garage. Bonds are due in annual installments of $660,000 to $1,120,000 through November, 2015.	8,225,000	7,490,000	6,720,000
Tax Increment Bonds Total	$ 33,535,000	31,760,000	29,910,000
TOTAL DEBT OUTSTANDING	*112,095,000*	*108,420,000*	*102,455,000*