

Summary of Current Debt

	Purpose of the Debt	Date of Issue	Original Amount	Balance 6/30/17
General Fund				
Schools - Refunding Series 2009	Refinance	07/08/09	\$ 34,670,000	\$ -
Schools - Refunding Series 2011	Refinance	07/12/11	12,735,000	10,140,000
Schools - Refunding Series 2014	Refinance	02/20/14	<u>13,614,720</u>	<u>7,728,861</u>
Total School G.O. Bonds			61,019,720	17,868,861
Library - Refunding Series 2014	Refinance	02/20/14	<u>1,455,280</u>	<u>826,139</u>
Total Library G.O. Bonds			1,455,280	826,139
			\$ 62,475,000	\$ 18,695,000
Total General Obligation Bonds				
New Century International Elementary School	Schools	03/25/09	\$ 17,139,835	\$ 10,822,488
West Regional Branch Library	Library Facilities	03/25/09	5,285,165	3,337,512
Total COPS Series 2009A			<u>22,425,000</u>	<u>14,160,000</u>
DSS Building	Refinance	05/13/09	20,930,000	2,710,000
Detention Center	Refinance	05/13/09	<u>31,470,000</u>	<u>13,985,000</u>
Total COPS Refunding Series 2009B			52,400,000	16,695,000
Gray's Creek Middle School	Refinance	07/14/12	16,630,000	10,740,000
Public Health Center	Refinance	07/14/12	<u>21,125,000</u>	<u>13,485,000</u>
Total COPS Refunding Series 2011B			37,755,000	24,225,000
			\$ 112,580,000	\$ 55,080,000
Total Certificates of Participation (COPS)				
Schools - 2009 QSCB (Tax Credit COPS)	Schools	12/15/09	\$ 15,900,000	\$ 8,943,750
Schools - 2011A QSCB (Limited Obligation COPS)	Schools	01/26/11	<u>14,805,000</u>	<u>8,883,000</u>
Total American Recovery & Reinvestment Bonds			\$ 30,705,000	\$ 17,826,750
SunTrust Energy Savings	Energy Conservation	12/09/04	<u>\$ 4,537,080</u>	<u>\$ 243,850</u>
Total Capital Leases			\$ 4,537,080	\$ 243,850
Fayetteville Tech Comm College Installment Note (BofA)	FTCC Renovations	01/18/13	\$ 3,198,130	\$ 319,813
Fayetteville Tech Comm College Installment Note (PNC)	Purchase Building	10/09/14	<u>3,000,000</u>	<u>1,800,000</u>
Total Installment Notes			\$ 6,198,130	\$ 2,119,813
			\$ 216,495,210	\$ 93,965,413
Total General Fund			\$ 216,495,210	\$ 93,965,413

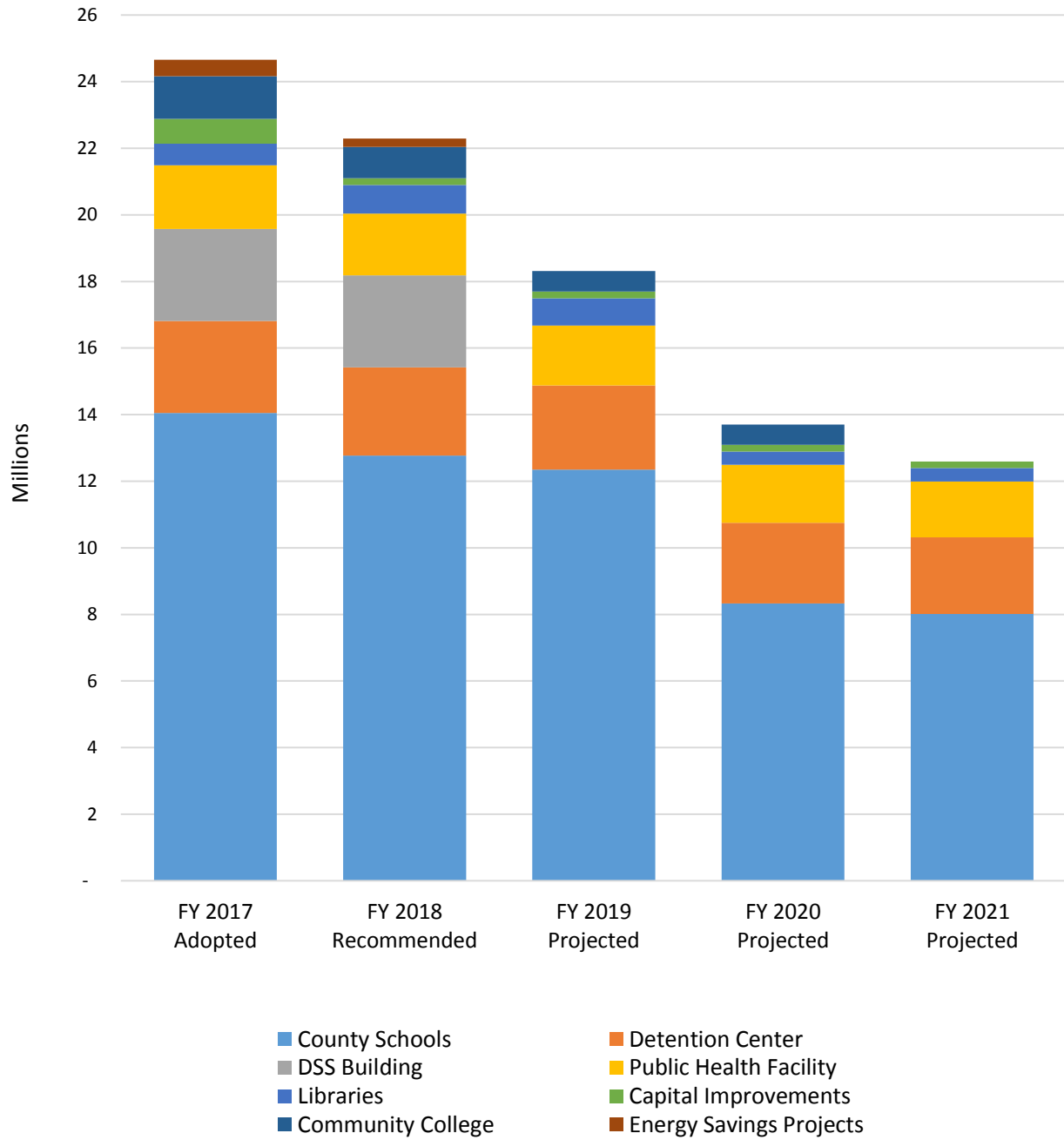
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Enterprise Funds				
Crown Coliseum COPS Refunding Series 2009B	Refinance	05/13/09	\$ 37,090,000	\$ 22,005,000
Total Certificates of Participation			<u>\$ 37,090,000</u>	<u>\$ 22,005,000</u>
Crown - Build America Bonds	Mechanical Upgrades	05/14/10	\$ 1,980,000	\$ 594,000
Crown - Recovery Zone Economic Development Bonds	Mechanical Upgrades	05/14/10	1,138,000	341,400
Total American Recovery & Reinvestment Bonds			<u>\$ 3,118,000</u>	<u>\$ 935,400</u>
NORCRESS	Sanitary Sewer	08/22/05	<u>\$ 1,250,000</u>	<u>\$ 1,076,000</u>
Total USDA General Obligation Bonds			<u>\$ 1,250,000</u>	<u>\$ 1,076,000</u>
Southpoint Water Project - NC Clean Drinking Water Fund	Southpoint Water	05/20/13	\$ 100,323	\$ 79,928
Governmental Capital Improvement Projects	Governmental Capital	06/15/16	1,100,000	1,100,000
Overhills Park Water and Sewer District	Overhills Park	09/15/16	1,379,000	1,379,000
Total Installment Notes			<u>\$ 2,579,323</u>	<u>\$ 2,558,928</u>
Total Enterprise Funds			<u>\$ 44,037,323</u>	<u>\$ 26,575,328</u>
Total All Funds			<u>\$ 260,532,533</u>	<u>\$ 120,540,741</u>

General Fund Debt Service Projections

Debt	FY2017 Adopted	FY2018 Recommended	FY2019 Projected	FY2020 Projected	FY2021 Projected
Schools					
COPS Series 2009A (New Century Elementary)	\$ 1,403,541	\$ 1,371,412	\$ 1,337,592	\$ 1,302,081	\$ 1,264,878
G.O. Refunding Series 2009	5,050,500	-	-	-	-
Qualified School Construction Bonds Series 2009	1,192,500	1,192,500	1,192,500	1,192,500	1,192,500
Qualified School Construction Bonds Series 2011A	1,890,105	1,890,105	1,890,105	1,890,105	1,890,105
G.O. Refunding Series 2011	1,056,250	2,830,600	2,715,975	2,606,975	2,368,725
COPS Refunding Series 2011B (Gray's Creek Middle School)	1,464,813	1,425,188	1,379,438	1,338,563	1,297,438
G.O. Refunding Series 2014	1,994,370	4,059,946	3,828,837	-	-
	<u>14,052,079</u>	<u>12,769,751</u>	<u>12,344,447</u>	<u>8,330,224</u>	<u>8,013,646</u>
Community College					
FTCC Capital Renovations 2013	648,501	321,588	-	-	-
FTCC Building Acquisition 2014	630,988	623,178	615,452	607,726	-
	<u>1,279,489</u>	<u>944,766</u>	<u>615,452</u>	<u>607,726</u>	<u>-</u>
Libraries					
COPS Series 2009A (\$5.285M) (West Regional Branch Library)	432,834	422,926	412,496	401,544	390,072
G.O. Refunding Series 2014	213,179	433,969	409,265	-	-
	<u>646,013</u>	<u>856,895</u>	<u>821,761</u>	<u>401,544</u>	<u>390,072</u>
Social Services Building					
COPS Refunding Series 2009B (\$20.930M)	2,761,175	2,763,200	-	-	-
	<u>2,761,175</u>	<u>2,763,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
Detention Center					
COPS Refunding Series 2009B (\$31.470M)	2,762,688	2,646,788	2,531,888	2,419,638	2,296,263
	<u>2,762,688</u>	<u>2,646,788</u>	<u>2,531,888</u>	<u>2,419,638</u>	<u>2,296,263</u>
Public Health Facility					
COPS Refunding Series 2011B	1,915,875	1,858,875	1,798,125	1,742,250	1,681,250
	<u>1,915,875</u>	<u>1,858,875</u>	<u>1,798,125</u>	<u>1,742,250</u>	<u>1,681,250</u>
Energy Savings Project					
SunTrust Capital Lease (Energy Savings Project)	497,322	248,661	-	-	-
	<u>497,322</u>	<u>248,661</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Improvement Projects					
Governmental Capital Improvement Projects	746,376	20,240	203,573	200,200	196,827
	<u>746,376</u>	<u>20,240</u>	<u>203,573</u>	<u>200,200</u>	<u>196,827</u>
General Fund Debt Service	<u>\$ 24,661,017</u>	<u>\$ 22,109,176</u>	<u>\$ 18,315,246</u>	<u>\$ 13,701,582</u>	<u>\$ 12,578,058</u>

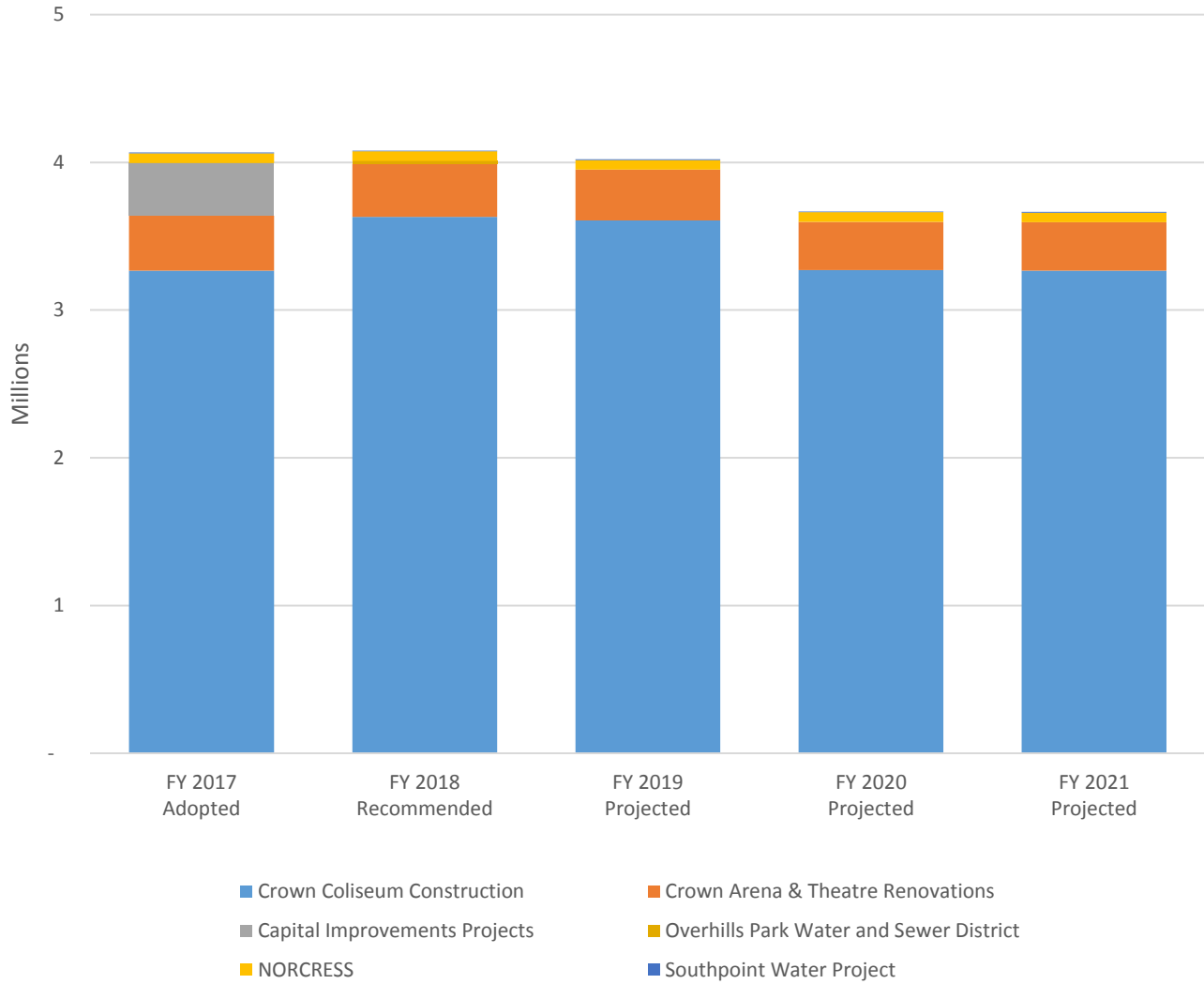
General Fund Debt Service Projections



Enterprise Fund Debt Service Projections

Debt	FY2017 Adopted	FY2018 Recommended	FY2019 Projected	FY2020 Projected	FY2021 Projected
Crown Complex					
COPS Refunding Series 2009B (\$37.09M)	\$ 3,266,125	\$ 3,274,075	\$ 3,265,375	\$ 3,270,125	\$ 3,266,875
Build America Bonds (before 35% interest rebate)	237,046	227,285	217,523	207,761	-
Recovery Zone Econ Dev Bonds (before 45% interest rebate)	136,242	130,632	125,021	119,410	-
Capital Improvement Projects	356,138	-	-	-	-
Total Crown Complex	3,995,551	3,631,992	3,607,919	3,597,296	3,266,875
Water & Sewer Projects					
Overhills Park Water and Sewer District		18,650			18,650
NORCRESS	66,252	66,385	65,478	65,570	65,622
Southpoint Water	4,996	4,996	4,996	4,996	4,996
Total Water & Sewer Projects	71,248	90,031	70,474	70,566	89,268
Enterprise Funds Debt Service	<u>\$ 4,066,799</u>	<u>\$ 3,722,023</u>	<u>\$ 3,678,393</u>	<u>\$ 3,667,862</u>	<u>\$ 3,356,143</u>

Enterprise Funds Debt Service Projections



The County has annual debt payments of \$4,996 through FY2033 for the Southpoint Water Project. However, these payments are too small to visibly plot on the above graph.