

**COUNTY OF WAKE, NORTH CAROLINA
SWORN STATEMENT OF DEBT MADE PURSUANT TO THE
LOCAL GOVERNMENT BOND ACT, AS AMENDED**

I, Emily Lucas, Chief Financial Officer of the County of Wake, North Carolina, having been designated by the Board of Commissioners for said County to make and file with the Clerk to said Board of Commissioners a statement of the debt of said County pursuant to The Local Government Bond Act, as amended, DO HEREBY CERTIFY that the following is a true statement as shown by the books in my office, not taking into consideration any debt incurred or to be incurred in anticipation of the collection of taxes or other revenues or in anticipation of the sale of bonds other than funding and refunding bonds:

(a) GROSS DEBT

a(1) Outstanding debt evidenced by Bonds¹:

Public Improvement Bonds, Series 2009A	\$ 6,000,000
Public Improvement Bonds, Series 2009B	150,000,000
Public Improvement Bonds, Series 2010A	33,175,000
Public Improvement Bonds, Series 2010B	39,505,000
Refunding Bonds, Series 2010C	319,325,000
Taxable School Bonds, Series 2010D	34,910,000
Public Improvement Bonds, Series 2010E	3,790,000
Taxable Public Improvement Bonds, Series 2010F	17,055,000
Public Improvement Bonds, Series 2011	73,800,000
School Bonds, Series 2012A	66,300,000
Refunding Bonds, Series 2012B	58,700,000
School Bonds, Series 2013	37,800,000
Public Improvement Bonds, Series 2013B	92,400,000
Public Improvement Bonds, Series 2014	290,720,000
Public Improvement Bonds, Series 2015	84,150,000
Refunding Bonds, Series 2016A	126,525,000
Public Improvement Bonds, Series 2017A	32,015,000
Public Improvement Bonds, Series 2017B	78,290,000
Public Improvement Bonds, Series 2018A	<u>197,745,000</u>
Total	<u>\$1,742,205,000</u>

**a(2) Bonds authorized by orders introduced,
but not yet adopted:**

General Obligation Refunding Bonds	<u>\$125,000,000</u>
Total	<u>\$125,000,000</u>

¹ As of December 1, 2018; reflects all principal payments through that date.

a(3)	Unissued bonds authorized by adopted orders:	
	Community College (2012)	\$ 12,687,998
	Schools (2013)	184,662,002
	Schools (2018)	548,000,000
	Community College (2018)	349,000,000
	Parks, Greenways, Recreation and Open Space (2018)	<u>120,000,000</u>
	Total	<u>\$1,214,350,000</u>
a(4)	Outstanding debt, not evidenced by bonds:	\$ <u>-0-</u> ²
(a)	GROSS DEBT, being the sum of a(1), a(2), a(3) and a(4):	\$3,081,555,000

(b) DEDUCTIONS

b(1)	Funding and refunding bonds authorized by orders introduced but not yet adopted:	<u>\$125,000,000</u>
b(2)	Funding and refunding bonds authorized but not yet issued:	\$ <u>-0-</u>
b(3)	The amount of money held in sinking funds or otherwise for the payment of any part of the principal of gross debt other than debt incurred for water, gas, electric light or power purposes or sanitary sewer purposes (to the extent that the bonds are deductible under G.S. 159-55(b)):	<u>\$16,486,320</u>
b(4)	Bonded debt included in gross debt and incurred, or to be incurred, for water, gas, electric light or power purposes:	\$ <u>-0-</u>
b(5)	Bonded debt included in gross debt and incurred, or to be incurred, for sanitary sewer system purposes (to the extent that said debt is made deductible by G.S. 159-55(b)):	\$ <u>-0-</u>

² The County has a Bond Anticipation Note program under which general obligation bond anticipation notes are issued from time to time in anticipation of the issuance of Bonds referred to in (a)(3). The debt represented by the notes is included in (a)(3).

b(6) Uncollected special assessments heretofore levied for local improvements for which any part of the gross debt (that is not otherwise deducted) was or is to be incurred to the extent that such assessments will be applied, when collected, to the payment of any part of the gross debt: \$ -0-

b(7) The amount, as estimated by the Finance Director, of special assessments to be levied for local improvements for which any part of the gross debt (that is not otherwise deducted) was or is to be incurred, to the extent that the special assessments, when collected, will be applied to the payment of any part of the gross debt: \$ -0-

(b) DEDUCTIONS, being the sum of b(1), b(2), b(3), b(4), b(5), b(6) and b(7): \$141,486,320

(c) NET DEBT

(c) NET DEBT, being the difference between the GROSS DEBT (a) and the DEDUCTIONS (b): \$2,940,068,680

(d) ASSESSED VALUE

(d) ASSESSED VALUE of property subject to taxation by the County, as revealed by the County tax records and certified to the County by the assessor: \$140,146,974,114

(e) PERCENTAGE

(e) Percentage which the NET DEBT (c) bears to the ASSESSED VALUE (d): 2.0978%

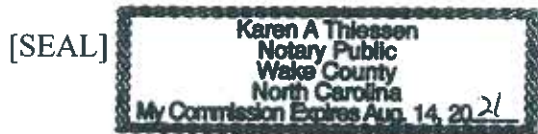
The foregoing statement is true.



Chief Financial Officer
County of Wake, North Carolina

STATE OF NORTH CAROLINA)
) ss:
COUNTY OF WAKE)

Subscribed and sworn to before me this 3rd day of December, 2018.



Karen A Thiessen
Notary Public

Printed Name: Karen A Thiessen

My Commission expires August 14, 2021.

* * * * *

I, Denise M. Hogan, Clerk to the Board of Commissioners for the County of Wake, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of a statement which was filed with me at a meeting of the Board of Commissioners for said County held on December 3, 2018 after the introduction and before the adoption of an order authorizing general obligation bonds of said County, and that said statement is open to public inspection in my office.

WITNESS my hand and seal of said County this 3rd day of December, 2018.

[SEAL]

Clerk to the Board of Commissioners