Municipal Power Agencies Debt Overview

Presented by Vance Holloman to the Joint Municipal Power Agency Release Committee

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North Carolina Department of State Treasurer
State and Local Government

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Comparative Power Agency Metrics

	NCEMPA	NCMPA1
Maximum Debt Outstanding	$3.55 Billion (1993)	$2.59 Billion (1993)
Par Amount of Debt Outstanding	$2.25 Billion	$1.54 Billion
Par Amount of Debt Outstanding Per KW Project Assets	$3,237 per KW	$1,851 per KW
Debt Amortizing Through	2026	80% through 2020 20% through 2032
Operating License Expirations	2034, 2036 Brunswick 2046 Harris	2042 Catawba

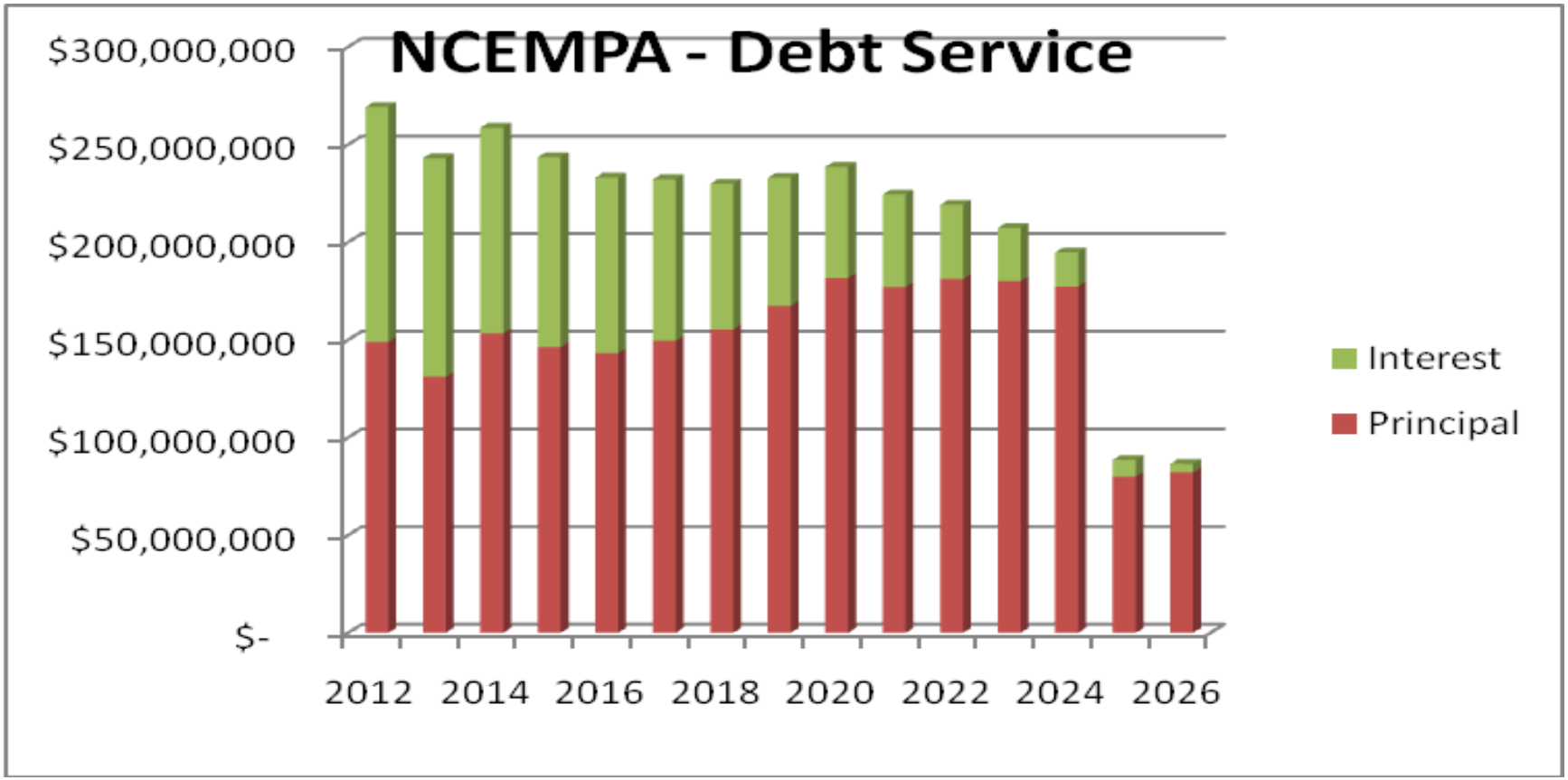
NC Eastern Debt Information

Maximum Debt Outstanding	$ 3.55 Billion (1993)
Debt Issued for Acquisition and Construction (including reserve funds and capitalized interest)	$ 3.6 Billion
Amount of Refunding Bonds Issued	$ 8.4 Billion
Additional Debt Issued for Capital Expenditures	$ 107.4 Million
Amount of Debt Refunded	$ 8.3 Billion
Maximum Interest Rates on Debt	13.75% Bonds maturing in 2017 issued in 1982
Interest Savings on Refundings	$ 417 Million

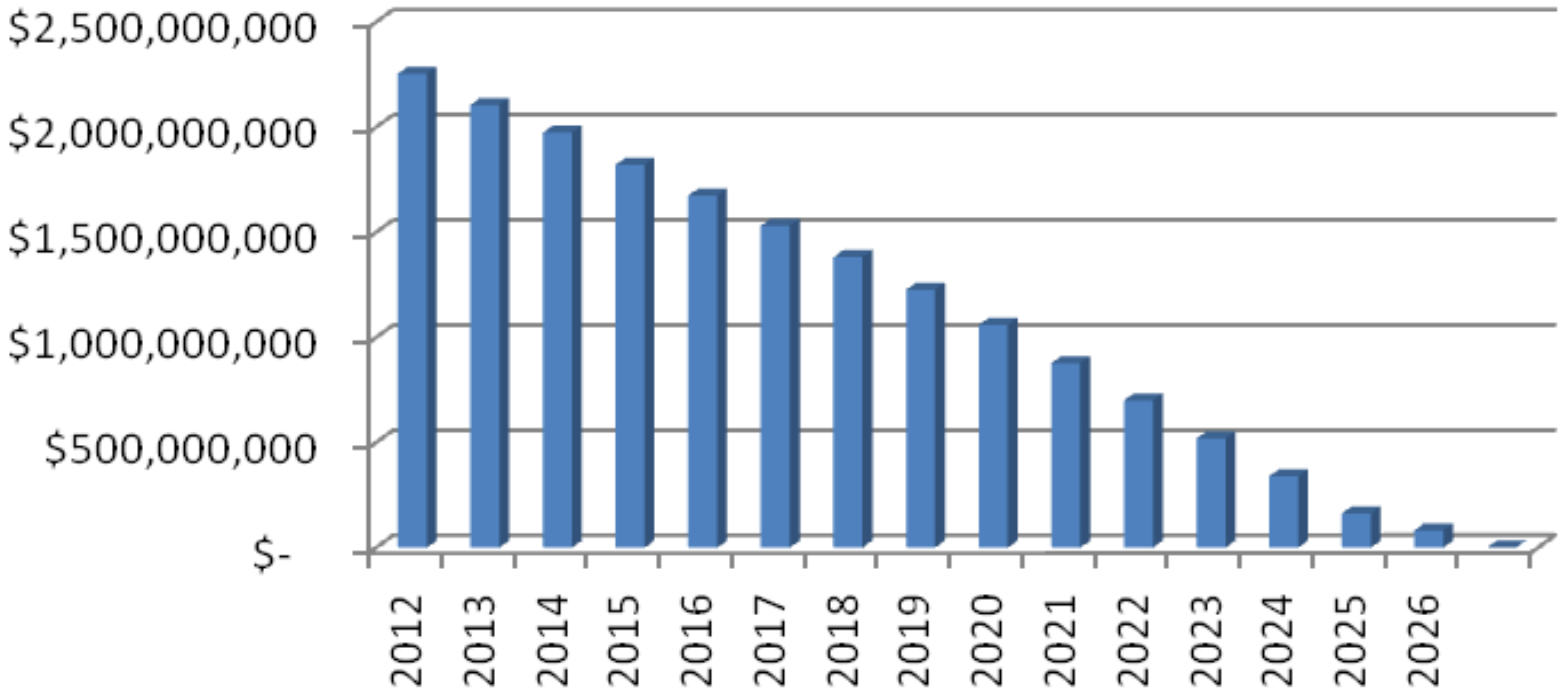
NC Eastern Debt Information

Current Debt Outstanding	$2.254 Billion
Potential Refunding as Tax Exempt	$ 457 Million
Potential Refunding as Taxable (minimal savings)	$ 766 Million

Bonds will be callable in 2013, 2016, 2018 & 2019.


NCEMPA - Debt Service
$300,000,000
$250,000,000
$200,000,000
$150,000,000
$100,000,000
$50,000,000
$-
2012
2014
2016
2018
2020
2022
2024
2026
Interest
Principal

NCEMPA - Outstanding Principal



Questions and Comments

Thank you!

Together, we can build and maintain a fiscally strong and prosperous North Carolina.

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