



North Carolina Department of State Treasurer

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For Immediate Release
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State Treasurer Richard Moore Awards \$500 Million in Bonds

RALEIGH – State Treasurer Richard Moore awarded \$502,745,000 State of North Carolina General Obligation Bonds for university, community college and clean water purposes today. The bonds were awarded to Citigroup Global Markets Inc. who submitted the most favorable of the nine bids received. Citigroup offered a true interest cost of 4.0824 percent.

The Higher Education Bonds were authorized by the General Assembly in 2000 and approved by the voters in the same year. Approximately \$324.2 million of the bond proceeds will be used for improvements to facilities of the University of North Carolina constituent institutions. Approximately \$79.3 million will be used for improvements to the community college system.

The Clean Water Bonds were authorized by the General Assembly in 1998 and approved by the voters in the same year for the purpose of providing grants and loans to local government units for clean water projects. Approximately \$99.2 million of the bond proceeds will be used for clean water purposes.

This is the final issuance of bonds for these General Obligation Bond programs. Following this sale, the State has issued all General Obligation bonds that have been authorized.

The Council of State approved a resolution authorizing the sale of the bonds at their meeting on February 6, 2007.

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