

# NORTH CAROLINA DEPARTMENT OF STATE TREASURER



*Janet Cowell, Treasurer*



## CALENDAR OF SCHEDULED COMPETITIVE SALES \*

### January 6, 2009

**EDGECOMBE COUNTY WATER & SEWER DISTRICT #5**     \$     3,928,000  
Water, BAN's

### January 13, 2009

**COUNTY OF GUILFORD**     \$     164,600,000  
Public Improvement, G.O. Bonds

### February 10, 2009

**CITY OF RALEIGH**     \$     50,000,000  
Public Improvement, G.O. Bonds

**COUNTY OF HALIFAX**     \$     6,800,000  
Water, BAN's

**TOWN OF EAST SPENCER**     \$     1,651,000  
Water, BAN's

### February 17, 2009

**COUNTY OF UNION**     \$     64,500,000  
Schools, G.O. Bonds

### February 24, 2009

**COUNTY OF MECKLENBURG**     \$ 253,000,000  
Public Improvement, G.O. Bonds

### May 12, 2009

**COUNTY OF FRANKLIN**     \$     34,000,000  
Schools, G.O. Bonds

### June 2, 2009

**COUNTY OF JOHNSTON**     \$     43,000,000  
Schools, G.O. Bonds

\*Subject to change.-

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☆☆☆ *Janet Cowell, Treasurer*



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**SCHEDULE OF NEGOTIATED SALES \***

**January 14, 2009**

**CITY OF MONROE**

**\$ 34,000,000**

Certificates of Participation  
Bank of America Securities – Sr. Mgr.  
Wachovia Securities – Co. Mgr.

**January 28, 2009**

**NORTH CAROLINA MEDICAL CARE COMMISSION**

**\$ 244,350,000**

Healthcare Facilities Revenue Bonds (WakeMed)  
Citigroup Global Markets Inc. (Sr. Mgr.)  
BB&T Capital Markets (Co. Mgr.)  
Wachovia Bank, National Association (Co. Mgr.)  
Merrill Lynch & Co. (Co. Mgr.)  
Edward D. Jones & Co. LP (Co. Mgr.)

**January 29, 2009**

**COUNTY OF MECKLENBURG**

**\$ 98,000,000**

Certificates of Participation  
BB&T Capital Markets – Sr. Mgr.  
Wachovia Securities – Co. Mgr.

**February 12, 2009**

**COUNTY OF HARNETT**

**\$ 37,000,000**

Certificates of Participation  
Wachovia Securities – Sr. Mgr.  
Stephens, Inc. – Co.-Mgr.

**February 18, 2009**

**CITY OF WINSTON-SALEM**

**\$ 120,000,000**

Water and Sewer System Revenue Bonds  
BB&T Capital Markets – Sr. Manager  
Citigroup Global Markets, Inc. – Co. Manager

**March 18, 2009**

**CITY OF GREENSBORO**

**\$ 60,000,000**

Combined enterprise System Revenue Bonds  
Banc of America Securities LLC (Sr.)  
Wachovia Securities – Co. Mgr.

\*Subject to change.

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**NOTICE OF REDEMPTION**

**Issuer:** City of Charlotte, North Carolina, Variable Rate Airport Refunding Revenue Bonds, Series 1993A  
**Amount:** \$107,900,000  
**Redemption Date:** December 30, 2008  
**Redemption Price:** 100%  
**CUSIP Numbers:** 161036BM9 and 161036FC7  
**Present for payment at:** U.S. Bank National Association

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**Issuer:** The Charlotte-Mecklenburg Hospital Authority (NC), DBA Carolina Healthcare System, Variable Rate Health Care Refunding Revenue Bonds, Series 2005D  
**Amount:** \$1,115,000  
**Dated:** December 14, 2005  
**Redemption Date:** January 15, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 160853JN8  
**Bond Number:** FASBAL\_1  
**Present for payment at:** U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1<sup>st</sup> Floor – Bond Drop Window, St. Paul, MN 55107

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**Issuer:** The Charlotte-Mecklenburg Hospital Authority (North Carolina), DBA Carolinas Healthcare System Variable Rate, Health Care Refunding Revenue Bonds, Series 2005C  
**Amount:** \$1,115,000  
**Dated:** December 14, 2005  
**Redemption Date:** January 15, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 160853JM0  
**Bond Number:** FASBAL\_1  
**Present for payment at:** U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1<sup>st</sup> Floor – Bond Drop Window, St. Paul, MN 55107

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**Issuer:** The Charlotte-Mecklenburg Hospital Authority (North Carolina), DBA Carolinas Healthcare System Variable Rate Health Care Refunding Revenue Bonds, Series 2005B  
**Amount:** \$1,115,000  
**Dated:** December 14, 2005  
**Redemption Date:** January 15, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 160853JL2  
**Bond Number:** FASBAL\_1  
**Present for payment at:** U.S. Bank National Association, Corporate Trust Services, 60 Livingston Avenue, 1<sup>st</sup> Floor – Bond Drop Window, St. Paul, MN 55107

**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES  
DECEMBER 31, 2008**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 26,260,373,261	—	—
State of North Carolina	\$ 7,200,074,403	9,069,370	\$ 794
U.S. Public Debt	\$10,699,804,864,612	305,619,981	\$ 35,010



**GENERAL OBLIGATION BOND PROPOSALS**

**APPROVED ON JANUARY 6, 2009**

<b>Municipality:</b>	<b>City of Raleigh</b>	<b>Amount:</b>	<b>\$ 3,400,000</b>
<b>Population:</b>	380,173	<b>Purpose:</b>	<b>Streets</b>
<b>Amount:</b>	<b>\$ 6,230,000</b>	<b>Bond Counsel:</b>	Womble Carlyle Sandridge &
<b>Purpose:</b>	<b>Municipal Building</b>		Rice, PLLC
<b>Amount:</b>	<b>\$ 1,500,000</b>		
<b>Purpose:</b>	<b>Recreation</b>		

January 2009

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**NORTH CAROLINA MEDICAL CARE COMMISSION**

**APPROVED ON JANUARY 6, 2009**

**Issuer:** WakeMed  
**Amount:** \$244,350,000  
**Purpose:** Health Care Facilities Revenue Bonds, Series 2009A and Series 2009B  
**Term:** Approximately 30 years.  
**Interest Rate:** Series A & B: Fixed rate (Serial, term)  
**Structure:** Series A & B: Rated, public offerings in \$5,000 denominations and integral multiples of \$5,000 in excess thereof. Scheduled for January 28, 2009, to not conflict with other health care revenue bonds. Bond insurance may be provided by Assured Guaranty, if market conditions make bond insurance advisable. There are expected to be the following underlying ratings: Moody's: A1; S&P: A+; Fitch: AA-.  
**Final Maturity:** Not to exceed December 31, 2038  
**Bond Counsel:** Womble Carlyle Sandridge & Rice, PLLC  
**Underwriters:** Series A & B: Citigroup Global Markets Inc. (Sr. Mgr.), BB&T Capital Markets (Co Mgr), Wachovia Bank, National Association (Co-Mgr.); Merrill Lynch & Co. (Co-Mgr.) and Edward D. Jones & Co., L.P. (Co-Mgr.)  
**Borrower's Counsel:** K&L Gates LLP  
**Underwriters' Counsel:** Parker Poe Adams & Bernstein LLP  
**Trustee/Registrar:** US Bank National Association  
**Agreed-Upon-Procedures:** Larson Allen LLP  
**Financial Advisor:** Kaufman, Hall & Associates, Inc.  
**Bond Insurance Provider:** Assured Guaranty, depending on market conditions.

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**Issuer:** North Carolina Baptist Hospital  
**Amount:** \$160,000,000  
**Purpose:** Hospital Revenue Refunding Bonds, Series 2009A, Series 2009B and Series 2009C  
**Term:** Approximately 26 years.  
**Interest Rate:** Variable (Initially weekly) Series A, Series B and Series C bonds will be issued as variable rate demand obligations, with interest rates reset weekly, with liquidity provided through standby purchase agreements from Wachovia Bank, National Association for \$77,000,000

**Structure:** (Series A); RBC Bank (USA) for \$40,000,000 (Series B), and Branch Banking and Trust Company for \$40,000,000 (Series C). Limited public offering in \$100,000 denominations and \$5,000 thereafter. Scheduled for the week of January 26, 2009, so as to not conflict with any other revenue bonds. Bonds are expected to have the following underlying ratings of the Hospital: Moody's: Aa3; S&P: AA-. Short-term ratings are based upon the liquidity support provided by each bank and are expected to have the following ratings: Wachovia Bank, National Association (Series A): Moody's: VMIG1; S&P: A-1+; RBC Bank (USA) (Series B): Moody's: VMIG1; S&P: A-1; Branch Banking & Trust Company (Series C): Moody's: VMIG1; S&P: A-1+.  
**Final Maturity:** Not to exceed December 31, 2034  
**Bond Counsel:** McGuireWoods LLP  
**Underwriters/Remarketing Agents:** Series A: Merrill Lynch & Company; Series B & C: Morgan Stanley & Co. Incorporated or Series A & B: Morgan Stanley & Co. Incorporated; Series C: Merrill Lynch & Company  
**Underwriters'/Remarketing Agents' Counsel:** Bode, Call & Stroup, L.L.P.  
**Liquidity Providers:** Series A: Wachovia Bank, National Association; Series B: RBC Bank; Series C: Branch Banking & Trust Company  
**Liquidity Providers' Counsels:** Parker Poe Adams & Bernstein LLP and Moore & Van Allen PLLC  
**Borrower's Counsel:** Womble Carlyle Sandridge & Rice, PLLC  
**Trustee/Registrar:** First Citizens Bank & Trust (DTC)  
**Agreed-Upon-Procedures:** Dixon Hughes, PLLC  
**Financial Advisor:** Kensington Capital Advisors, LLC

**FINANCING AGREEMENTS**

**APPROVED ON JANUARY 6, 2009**

**Municipality:** Town of Black Mountain  
**Population:** 7,923  
**Amount:** \$ 500,000  
**Purpose:** Recreation  
**Authority:** G.S. 160A-20 Installment  
 Contract — Private Placement  
**Interest Rate:** 3.91%  
**Term:** 15 years  
**Payment:** Quarterly  
**Bank:** BB&T

**Municipality:** Town of Mount Airy  
**Population:** 10,892  
**Amount:** \$3,762,000  
**Purpose:** Sewer  
**Authority:** G.S. 160A-20 Installment  
 Purchase – Private Placement  
**Interest Rate:** 4.09%  
**Term:** 20 years  
**Payment:** Semiannual  
**Bank:** BB&T

**Municipality:** City of Claremont  
**Population:** 1,078  
**Amount:** \$ 1,500,000  
**Purpose:** Economic Development  
**Authority:** G.S. 160A-20 Installment  
 Contract — Private Placement  
**Interest Rate:** 3.96%  
**Term:** 15 years  
**Payment:** Annual  
**Bank:** BB&T

**Municipality:** Town of Yadkinville  
**Population:** 2,800  
**Amount:** \$ 700,000  
**Purpose:** Recreation  
**Authority:** G.S. 160A-20 Installment  
 Purchase — Private  
 Placement  
**Interest Rate:** 3.79%  
**Term:** 15 years  
**Payment:** Semiannual  
**Bank:** BB&T

**Municipality:** Town of Fuquay-Varina  
**Population:** 12,913  
**Amount:** \$1,200,000  
**Purpose:** Land  
**Authority:** G.S. 160A-20 Installment  
 Purchase – Private Placement  
**Interest Rate:** 3.34%  
**Term:** 10 years  
**Payment:** Annual  
**Bank:** RBC Bank

**County:** Mecklenburg  
**Population:** 902,803  
**Amount:** \$87,765,000  
**Purpose:** Schools  
**Amount:** \$3,000,000  
**Purpose:** County Buildings  
**Authority:** G.S. 160A-20 Installment  
 Purchase — Public Placement

**Municipality:** City of Monroe  
**Population:** 33,908  
**Amount:** \$34,000,000  
**Purpose:** Gas (Natural Gas Trans.  
 Line)  
**Authority:** G.S. 160A-20 Installment  
 Purchase – Public Placement  
**Effective Interest  
 Cost:** 8.50% (not to exceed)  
**Final Maturity:** Not beyond 2039.  
**Special Counsel:** Dewey & LeBoeuf LLP  
**Underwriters:** Banc of America Securities  
 LLC (Sr. Mgr.); Wachovia  
 Securities (Co-Mgr.)

**Effective Interest  
 Rate:** 7.00% (not to exceed)  
**Final Maturity:** Not beyond 2029  
**Special Counsel:** Robinson, Bradshaw &  
 Hinson, P.A.  
**Underwriter:** BB&T Capital Markets (Sr.  
 Mgr.); Wachovia Securities  
 (Co-Mgr.)  
**Underwriters  
 Counsel:** Parker, Poe, Adams &  
 Bernstein LLP  
**Trustee:** Branch Banking & Trust  
 Company (DTC)

**Underwriters  
 Counsel:** Womble Carlyle Sandridge &  
 Rice, PLLC  
**Trustee:** Wells Fargo Bank, N.A.  
**Insurer:** Assured Guaranty

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**FINANCING AGREEMENTS APPROVED ON JANUARY 6, 2009** *(Continued from page 7)*

**County:** Yadkin  
**Population:** 37,404  
**Amount:** \$9,000,000  
**Purpose:** Jail  
**Authority:** G.S. 160A-20 Installment  
Purchase – Private Placement  
**Interest Rate:** 3.42%  
**Term:** 15 years  
**Payment:** Semiannual  
**Bank:** RBC

**County:** Durham  
**Amount:** \$5,128,971  
**Purpose:** Guaranteed Energy Savings  
Contract  
**Authority:** G.S. 160A-20 Installment  
Purchase – Private Placement  
**Interest Rate:** 4.79%  
**Term:** 20 years including 1 year of  
construction  
**Payment:** Annual  
**Bank:** Bank of America

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**Municipality:** City of Greensboro  
**Amount:** \$6,100,000  
**Purpose:** Guaranteed Energy Savings  
Contracts  
**Authority:** G.S. 160A-20 Installment  
Contract – Private Placement  
**Interest Rate:** 4.38%  
**Term:** 14 years including 1 of  
construction  
**Payment:** Annual  
**Bank:** RBC Centura

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**County:** Durham  
**Amount:** \$4,645,552  
**Purpose:** Guaranteed Energy Savings  
Contract  
**Authority:** G.S. 160A-20 Installment  
Purchase — Private  
Placement  
**Interest Rate:** 4.79%  
**Term:** 20 years including 1 year of  
construction  
**Payment:** Annual  
**Bank:** Ameresco

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**REPORT OF RECENT SALE OF BOND ANTICIPATION NOTES**

**District:** County Water and Sewer  
District No. 5 of County of  
Edgecombe

**Amount:** \$ 3,928,000

**Purpose:** General Obligation Water  
Bond Anticipation Notes

**Dated:** January 20, 2009

**Maturing:** April 22, 2009

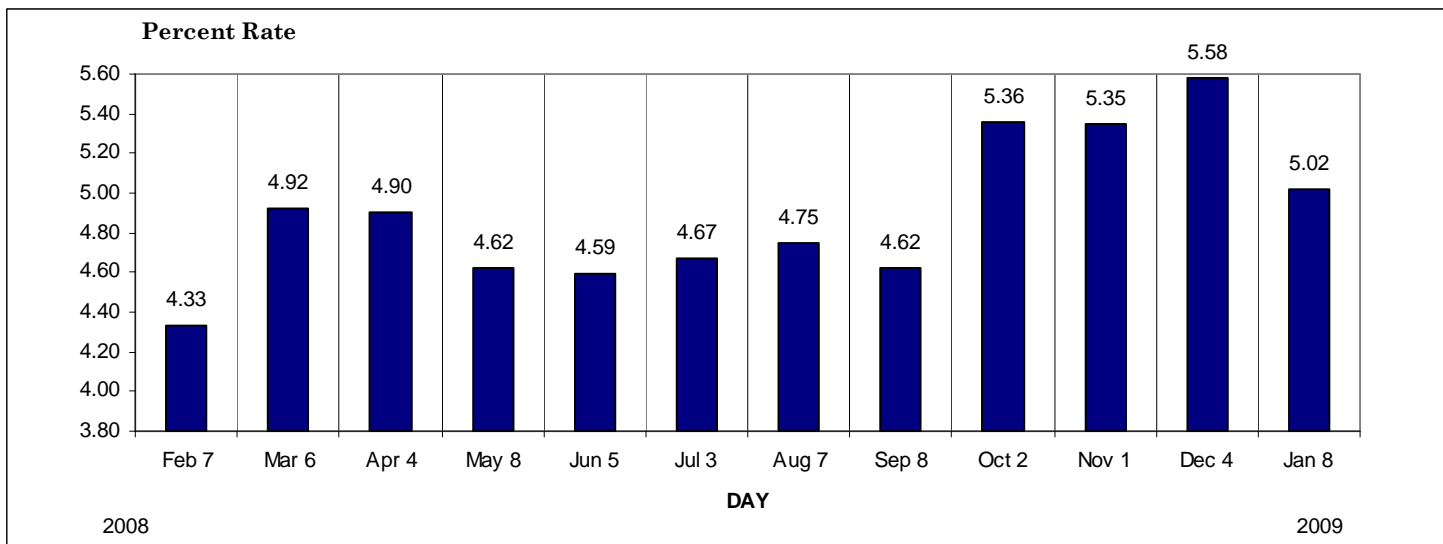
**Sold on:** January 6, 2009

**Interest Cost:** 1.00%

**Winning Bidder:** First-Citizens Bank & Trust  
Company

**Bond Counsel:** Parker Poe Adams &  
Bernstein LLP

**BOND BUYER'S INDEX  
20 G.O. Bonds**



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