

# NORTH CAROLINA DEPARTMENT OF STATE TREASURER



*Janet Cowell, Treasurer*



## CALENDAR OF SCHEDULED COMPETITIVE SALES \*

### June 2, 2009

**COUNTY OF FORSYTH** \$ 36,250,000  
Educational Facility, G.O. Bonds

### June 9, 2009

**TOWN OF APEX** \$ 9,450,000  
Public Improvement & Refunding, G.O. Bonds

### June 30, 2009

**TOWN OF CLAYTON** \$ 5,600,000  
Public Improvement, G.O. Bonds

### July 14, 2009

**COUNTY OF SCOTLAND** \$ 6,300,000  
Refunding, G.O. Bonds

### July 21, 2009

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

### July 22, 2009

**COUNTY OF CALDWELL** \$ 10,000,000  
Refunding, G.O. Bonds

### July 23, 2009

**COUNTY OF ALAMANCE** \$ 20,000,000  
Refunding, G.O. Bonds

### July 28, 2009

**COUNTY OF GASTON** \$ 80,000,000  
School, G.O. Bonds

### August 4, 2009

**COUNTY OF MECKLENBURG** \$ 100,000,000  
Public Improvement, G.O. Bonds

**COUNTY OF GRANVILLE** \$ 9,600,000  
Refunding, G.O. Bonds

\*Subject to change.-

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☆☆☆ *Janet Cowell, Treasurer*

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Department of State Treasurer**

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June 2009

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**SCHEDULE OF NEGOTIATED SALES \*****June 10, 2009**

**CITY OF CHARLOTTE** \$ 140,000,000  
Certificates of Participation, Series 2009 A, B, & C  
Merrill Lynch & Co.  
Wachovia Securities

**June 11, 2009**

**CITY OF CONCORD** \$ 40,000,000  
Utilities Systems Revenue Refunding Bonds, Series 2009  
Citi (Sr.)  
Wachovia Securities

**June 16, 2009**

**COUNTY OF BRUNSWICK** \$ 25,000,000  
General Obligation Refunding Bonds, Series 2009  
Merrill Lynch & Co. Inc.

**June 23, 2009**

**COUNTY OF CUMBERLAND** \$ 35,000,000  
General Obligation Refunding Bonds, Series 2009  
Merrill Lynch & Co.  
Jackson Securities

**CITY OF GASTONIA** \$ 20,000,000  
Combined Enterprise System Revenue Refunding Bond  
Wachovia Securities

**June 25, 2009**

**COUNTY OF CABARRUS** \$ 100,000,000  
Certificates of Participation, Series 2009  
Southwest Securities, Inc. (Sr. Manager)  
Banc of America Securities LLC (Co-Manager)

**July 1, 2009**

**NORTH CAROLINA TURNPIKE AUTHORITY** \$ 700,000,000  
State Annual Appropriation Revenue Bonds  
Triangle Expressway System Senior Lien Revenue Bonds  
Merrill Lynch & Co. (Senior Manager)  
Banc of America Securities LLC (Senior Manager)  
Citi (Co-Manager); Southwest Securities, Inc. (Co-Manager)  
Loop Capital Markets, LLC (Co-Manager);  
Siebert Brandford Shank & Co., LLC (Co-Manager)  
Wachovia Securities (Co-Manager); RBC Capital Markets (Co-Manager)  
BB&T Capital Markets (Co-Manager)

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\*Subject to change.

June 2009

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**NOTICE OF REDEMPTION**

**Issuer:** City of Charlotte, North Carolina, Variable Rate Airport Refunding Revenue Bonds, Series 2007B  
**Amount:** \$885,000  
**Dated:** August 16, 2007  
**Redemption Date:** July 1, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 161036EZ7  
**Registered Bond:** 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:** City of Charlotte, North Carolina, Variable Rate Water and Sewer System Revenue Bonds, Series 2006B  
**Amount:** \$5,445,000  
**Redemption Date:** July 1, 2009  
**Dated:** July 15, 2006  
**Redemption Price:** 100%  
**CUSIP Number:** 161045FL8  
**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:** City of Charlotte, North Carolina, Variable Rate Airport Refunding Revenue Bonds, Series 2008D  
**Amount:** \$245,000  
**Redemption Date:** July 1, 2009  
**Dated:** November 5, 2008  
**Redemption Price:** 100%  
**CUSIP Number:** 161036FE3  
**Bond Number:** 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 Surry County Industrial Facilities and Pollution Control Financing Authority, Industrial Development Revenue Bond (Ottenweller Co. Inc. Project), Series 2007A  
**Amount:** \$670,000  
**Redemption Date:** July 1, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 868888AD0  
**Bond Number:** FAST\_1  
**Present for payment at:** The Bank of New York Mellon Trust Company, N.A.

*(Continued on page 5)*

June 2009

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**NOTICE OF REDEMPTION** *(Continued from page 4)*

**Issuer:** The Sampson County Industrial Facilities and Pollution Control Financing Authority, Industrial Revenue Bonds, (DuBose Strapping, Inc. Project), Series 2001  
**Amount:** \$70,000  
**Dated:** December 12, 2001  
**Redemption Date:** July 1, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 795877AE9  
**Registered Bond:** 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 Sampson County Industrial Facilities and Pollution Control Financing Authority, Industrial Revenue Bonds, (DuBose Strapping, Inc. Project), Series 2003  
**Amount;** \$ 80,000  
**Dated:** October 15, 2003  
**Redemption Date:** July 1, 2009  
**Redemption Price;** 100%  
**CUSIP Number:** 79588KAA7  
**Registered Bond:** 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 Wake County Industrial Facilities and Pollution Control Financing Authority, Tax-Exempt Adjustable Mode Exempt Facility Revenue Bonds, (Wake County Disposal, LLC Project), Series 2007  
**Amount:** \$13,000,000  
**Dated:** December 1, 2007  
**Redemption Date:** June 1, 2009  
**Redemption Price:** 100%  
**CUSIP Number:** 930868BU7  
**Present for payment at:** U.S. Bank National Association as Trustee

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**Issuer:** City of Charlotte, North Carolina, Airport Revenue Bonds, Series 1999A  
**Amount:** \$7,950,000  
**Redemption Date:** July 1, 2009  
**Dated:** July 23, 2007  
**Redemption Price:** 100%  
**CUSIP Number:** 161036BP2  
**Present for payment at:** U.S. Bank National Association, as escrow agent

*(Continued on page 6)*

**NOTICE OF REDEMPTION** *(Continued from page 5)*

**Issuer:** Franklin County Public Facilities Corporation, Certificates of Participation, Series 1999  
**Amount:** \$10,720,000  
**Redemption Date:** June 22, 2009  
**Dated:** March 1, 1999  
**Redemption Price:** 100%  
**CUSIP Numbers:** 353159DG8, 353159DH6, 353159DJ2, 353159DK9, 353159DL7, 353159DM5, 353159DN3  
**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



**RESULTS OF BOND REFERENDA**

District/ Town/County	Election Date	Amount	Purpose	For	Against	Result
Village of Bald Head Island	June 2, 2009	\$17,000,000	Beach Renourishment	140	24	<b>PASSED*</b>

\*Has not been approved by Local Government Commission.



**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES  
MAY 31, 2009**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 27,123,487,822	—	—
State of North Carolina	\$ 7,195,295,000	9,270,342	\$ 776.16
U.S. Public Debt	\$11,321,599,905,356	306,652,045	\$36,920.02

**GENERAL OBLIGATION BOND PROPOSALS**

**APPROVED ON JUNE 2, 2009**

**District:** Columbus County Water and Sewer District IV  
**Population:** 4,420  
**Amount:** \$ 4,113,000  
**Purpose:** Water  
**Bond Counsel:** Robinson, Bradshaw & Hinson, P.A.

**Escrow Agent:** U.S. Bank National Association  
**Bond Counsel:** Parker Poe Adams & Bernstein, LLP

**County:** Granville  
**Population:** 56,254  
**Amount:** \$13,500,000  
**Purpose:** Refunding  
**Financial Advisor:** BB&T Capital Markets  
**Bond Counsel:** Sanford Holshouser LLP

**County:** Cumberland  
**Population:** 313,616  
**Amount:** \$37,500,000  
**Purpose:** Refunding  
**Sale:** Negotiated  
**Underwriter:** Merrill Lynch & Co. and Jackson Securities, LLC

**Underwriter's Co-Counsel:** Womble Carlyle Sandridge & Rice PLLC and Rand and Gregory, P.A.  
**Financial Advisor:** DEC Associates, Inc.  
**Co-bond Counsel:** Hunton & Williams LLP and The Charleston Group

**Municipality:** Town of Harmony  
**Population:** 600  
**Amount:** \$ 240,000  
**Purpose:** Sanitary Sewer  
**Bond Counsel:** Hunton & Williams LLP

**County:** Union  
**Population:** 182,344  
**Amount:** \$45,000,000  
**Purpose:** Refunding  
**Sale:** Negotiated  
**Underwriters:** BB&T Capital markets and Wachovia Bank, N.A.

**Underwriter's Counsel:** Robinson Bradshaw & Hinson, P.A.  
**Escrow Agent:** Regions Bank

**Municipality:** Town of Apex  
**Population:** 29,973  
**Amount:** \$ 3,400,000  
**Purpose:** Refunding  
**Financial Advisor:** Davenport and Company LLC  
**Bond Counsel:** Womble Carlyle Sandridge and Rice PLLC

**Escrow Bidding Agent:** First Southwest Company  
**Bond Counsel:** Parker Poe Adams & Bernstein, LLP

**Municipality:** Town of Clayton  
**Population:** 13,600  
**Amount:** \$ 650,000  
**Purpose:** Refunding  
**Financial Advisor:** Davenport and Company LLC  
**Bond Counsel:** Hunton & Williams LLP

**APPROVED ON MAY 29, 2009**

**County:** Brunswick  
**Population:** 100,107  
**Amount:** \$25,500,000  
**Purpose:** Refunding  
**Sale:** Negotiated  
**Underwriter:** Merrill Lynch & Co.  
**Underwriter's Counsel:** Hunton & Williams LLP

**Municipality:** Town of Cary  
**Population:** 130,716  
**Amount:** \$110,000,000  
**Purpose:** Wastewater  
**Amount:** \$10,000,000  
**Purpose:** Land Acquisition  
**Bond Counsel:** Womble Carlyle Sandridge & Rice PLLC

**REVOLVING LOANS**

**APPROVED ON JUNE 2, 2009**

**County:** Pitt  
**Amount:** \$ 1,802,264  
**Purpose:** Sewer  
**Interest Rate:** 0%.  
**Term:** 20 years  
**Loan:** State of North Carolina

**County:** Clay  
**Amount:** \$ 1,073,289  
**Purpose:** Water  
**Interest Rate:** 0%.  
**Term:** 20 years  
**Loan:** State of North Carolina

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**Municipality:** Town of Columbia  
**Amount:** \$ 507,000  
**Purpose:** Water  
**Interest Rate:** 0%.  
**Term:** 20 years  
**Loan:** State of North Carolina

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**Municipality:** City of Elizabeth City  
**Amount:** \$ 2,366,255  
**Purpose:** Water  
**Interest Rate:** 0%.  
**Term:** 20 years  
**Loan:** State of North Carolina

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**Municipality:** Town of Hertford  
**Amount:** \$ 854,184  
**Purpose:** Sewer  
**Interest Rate:** 0%.  
**Term:** 20 years  
**Loan:** State of North Carolina

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**Municipality:** Town of Kure Beach  
**Amount:** \$ 619,432  
**Purpose:** Sewer  
**Interest Rate:** 0%.  
**Term:** 20 years  
**Loan:** State of North Carolina

**REVENUE BONDS**

**APPROVED ON JUNE 2, 2009**

**Municipality:** Town of Dobson  
**Amount:** \$ 911,000  
**Purpose:** Water  
**Term:** RBAN: 8 months; RB: 40 years  
**Interest Rate:** Fixed RBAN: Not to exceed 6%; RB: Not to exceed 2.75%  
**Final Maturity:** RBAN: No later than February 17, 2010; RB: Not later than December 31, 2050  
**Bond Counsel:** Sanford Holshouser  
**Purchaser:** RBAN: Financial institution to be approved by the Secretary; RB: USDA Rural Development

**Co-Manager:** TBD  
**Financial Advisor:** First Southwest  
**Co-Bond Counsel:** McGuireWoods LLP; Thigpen, Blue, Stephens & Fellers  
**Disclosure Counsel:** Hunton & Williams  
**Underwriters' Counsel:** TBD  
**Trustee:** First-Citizens Bank & Trust Company  
**Trustee Counsel:** Ward and Smith  
**Bond Insurer:** TBD if appropriate based on market conditions.

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**Issuer:** State of North Carolina  
**Amount:** \$300,000,000  
**Purpose:** Grant Anticipation Revenue Vehicle Bonds ("GARVEES") Series 2009  
**Structure:** The Series 2009 GARVEES will have a 12 year maturity with an approximate 7.8 years average life. Debt service on the GARVEE program is anticipated to peak at approximately \$82 million in FY 2010-2011 declining thereafter.  
**Interest Rate:** Fixed (Not to exceed 6%)  
**Final Maturity:** Not to exceed December 31, 2021.  
**Sr. Managing Underwriter:** TBD

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**Municipality:** City of Concord  
**Amount:** \$ 42,500,000  
**Purpose:** (Combined Enterprise System Revenue Refunding Bonds)  
**Term:** Approximately 13 years  
**Interest Rate:** Fixed  
**Final Maturity:** Not beyond 2022.  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP  
**Underwriters:** Citi (Sr) Wachovia Bank, N.A. (Co)  
**Underwriters' Counsel:** Womble Carlyle Sandridge & Rice PLLC  
**Trustee/Registrar:** The Bank of New York Mellon Trust Company, N.A. (DTC)  
**Swap Advisor:** First Southwest Company

**FINANCING AGREEMENTS**

**APPROVED ON JUNE 2, 2009**

**Municipality:** City of Shelby  
**Population:** 20,745  
**Amount:** \$ 1,250,000  
**Purpose:** Equipment  
**Authority:** G.S. 160A-20 Installment  
Purchase – Private Placement  
**Interest Rate:** 3.64%  
**Term:** 10 years  
**Payment:** Semiannual  
**Bank:** BB&T

**County:** Haywood  
**Population:** 57,000  
**Amount:** \$4,500,000  
**Purpose:** Solid Waste Disposal  
(Landfill Cell)  
**Authority:** G.S. 160A-20 Installment  
Contract – Private Placement  
**Interest Rate:** 3.99%  
**Term:** 5 years  
**Payment:** Semiannual  
**Lender:** RBC Bank

**Municipality:** City of Southport  
**Population:** 2,934  
**Amount:** \$3,784,000  
**Purpose:** Municipal Building (Fire  
Station)  
**Authority:** G.S. 160A-20 Installment  
Purchase – Private Placement  
**Interest Rate:** 4.49%  
**Term:** 20 years  
**Payment:** Annual  
**Bank:** BB&T

**Municipality:** City of Charlotte  
**Population:** 695,995  
**Amount:** \$54,690,763  
**Purpose:** Equipment (Series A)  
**Amount:** \$30,309,237  
**Purpose:** Municipal Buildings (Series  
A)  
**Authority:** G.S. 160A-20 Installment  
Contract – Public Placement

**Municipality:** Town of Yanceyville  
**Population:** 2,300  
**Amount:** \$255,000  
**Purpose:** Municipal Building  
**Authority:** G.S. 160A-20 Installment  
Purchase - Private Placement  
**Interest Rate:** 4.09%  
**Term:** 15 years  
**Payment:** Semiannual  
**Lender:** BB&T

**True Interest Cost:** 4.634%  
**Final Maturity:** Not beyond 2029.  
**Bond Counsel:** Parker Poe Adams &  
Bernstein LLP  
**Underwriter Counsel:** McGuireWoods LLP  
**Underwriters:** Merrill Lynch & Co. (Sr.  
Manager); Wachovia Bank,  
National Association (Co-  
Manager)  
**Trustee:** US. Bank National  
Association  
**Financial Advisor:** DEC Associates, Inc.

**County:** Greene  
**Population:** 20,000  
**Amount:** \$10,500,000  
**Purpose:** County Jail  
**Authority:** G.S. 160A-20 Installment  
Purchase – Private Placement  
**Interest Rate:** 2.71%  
**Term:** 2 years  
**Payment:** Interest semiannually  
principal at end of term.  
**Bank:** SunTrust

**FINANCING AGREEMENTS APPROVED ON JUNE 2, 2009** *(Continued from page 10)*

**Municipality:** City of Charlotte  
**Population:** 695,995  
**Amount:** \$31,624,000  
**Purpose:** Convention Center (Series B, C, D & E)

**Amount:** \$140,376,000  
**Purpose:** Museum (Series B, C, D & E)  
**Authority:** G.S. 160A-20 Installment Contract – Public Placement

**True Interest Cost:** 5.680% (Series B); 6.205% (Series C); Partially fixed with a possible variable rate tranche. It is anticipated the maximum rate for the fixed will be 8% and the maximum rate for the variable will be 15% (25% if held by the letter of credit provider). (Series D & E) (Taxable)

**Final Maturity:** Not beyond Series B: 2034; Not beyond Series C, D, & E: 2039.

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

**Fixed Rate Underwriters:** Merrill Lynch & co. (Sr. Manager); Wachovia Bank, National Association (Co-Manager)

**Underwriters Counsel:** McGuireWoods, LLP

**Remarketing Agent:** Merrill Lynch & Co.

**Issuing and Paying Agent:** US Bank National association

**Financial Advisor:** DEC Associates, Inc.

**Letter of Credit Provider:** To be determined.

**Trustee:** US Bank National Association

**Amount:** \$1,557,500  
**Purpose:** Water

**Amount:** \$1,557,500  
**Purpose:** Sewer  
**Authority:** G.S. 160A-20 Installment Contract – Private Placement

**Term:** 15 years  
**Interest Rate:** 4.17%  
**Payment:** Semiannual  
**Lender:** Branch Banking & Trust Company

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**Municipality:** City of Greenville  
**Population:** 76,932  
**Amount:** \$4,960,000  
**Purpose:** Streets

**Amount:** \$7,140,000  
**Purpose:** Refunding 1998 Certificates of Participation (Libraries, recreation, municipal buildings, equipment)

**Interest Rate:** 3.79%  
**Term:** 15 years  
**Payment:** Semiannual  
**Lender:** Branch Banking & Trust Company

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**Municipality:** City of Monroe  
**Population:** 35,966  
**Amount:** \$2,391,720  
**Purpose:** Recreation  
**Authority:** G.S. 160A-20 Installment Purchase – Private Placement

**Interest Rate:** 4.57%  
**Term:** 15 years  
**Payment:** Semiannual  
**Bank:** BB&T

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**Municipality:** Town of Franklin  
**Population:** 3,800  
**Amount:** \$1,885,000  
**Purpose:** Municipal Buildings (Police Department & Town Hall)

**FINANCING AGREEMENTS APPROVED ON JUNE 2, 2009** (Continued from page 11)

**Municipality:** Town of Oak Island  
**Population:** 8,261  
**Amount:** \$900,000  
**Purpose:** Recreation (Fishing Pier)  
**Authority:** G.S. 160A-20 Installment Contract – Private Placement  
**Interest Rate:** 4.39%  
**Term:** 10 years  
**Payment:** Annual  
**Lender:** Branch Banking & Trust Company

**Purpose:** Community College  
**Authority:** G.S. 160A-20 Installment Purchase – Private Placement  
**Interest Rate:** 3.59%  
**Term:** 10 years  
**Payment:** Semiannual  
**Bank:** BB&T

**Municipality:** City of Wilson  
**Population:** 49,945  
**Amount:** \$2,100,000  
**Purpose:** Municipal Buildings (Offices)  
**Amount:** \$2,200,000  
**Purpose:** Gas Plant Site Remediation (Gas Plant Site)  
**Authority:** G.S. 160A-20 Installment Contract – Private Placement  
**Interest Rate:** 4.19%  
**Term:** 15 Years  
**Payment:** Annual  
**Bank:** Branch Banking & Trust Company

**County:** Stokes  
**Population:** 48,245  
**Amount:** \$2,600,000  
**Purpose:** School  
**Authority:** G.S. 160A-20 Installment Purchase – Private Placement  
**Interest Rate:** 4.07% (Mobile Classrooms \$1,145,000) 4.73% (Land \$1,454,000)  
**Term:** 15 years (Mobile Classrooms) 20 years (Land)  
**Payment:** Semiannual  
**Bank:** BB&T

**County:** Cabarrus  
**Population:** 164,384  
**Amount:** \$99,130,000  
**Purpose:** Schools  
**Authority:** G.S. 160A-20 Installment Purchase – Public Placement  
**True Interest Cost:** 5.408%  
**Final Maturity:** Not beyond 2029  
**Special Counsel:** McGuireWoods LLP  
**Underwriters:** Southwest Securities, Inc. (Sr. Manager); Banc of America Securities LLC (Co-Manager)

**County:** Surry  
**Population:** 73,150  
**Amount:** \$5,600,000  
**Purpose:** School  
**Authority:** G.S. 160A-20 Installment Contract – Private Placement  
**Interest Rate:** 3.58%  
**Term:** 12 years  
**Payment:** Semiannual  
**Bank:** BB&T

**Underwriters Counsel:** Parker Poe Adams & Bernstein LLP  
**Trustee:** Regions Bank  
**Insurer:** Insurer to be determined due to current credit environment.

**County:** Surry  
**Population:** 73,150  
**Amount:** \$3,000,000  
**Purpose:** Landfill  
**Authority:** G.S. 160A-20 Installment Contract – Private Placement  
**Interest Rate:** 3.31%  
**Term:** 8 years  
**Payment:** Semiannual  
**Bank:** BB&T

**County:** Rowan  
**Population:** 137,611  
**Amount:** \$3,400,000

**FINANCING AGREEMENTS APPROVED ON JUNE 2, 2009** *(Continued from page 12)*

**County:** Union  
**Population:** 182,344  
**Amount:** \$9,390,000  
**Purpose:** 911 Equipment  
**Authority:** G.S. 160A-20 Installment  
Contract – Private Placement  
**Interest Rate:** 3.90%  
**Term:** 10 years  
**Payment:** Semiannual  
**Bank:** Banc of America

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**County:** Vance  
**Population:** 43,583  
**Amount:** \$2,000,000  
**Purpose:** Jail  
**Authority:** G.S. 160A-20 Installment  
Contract – Private Placement  
**Interest Rate:** 3.93%  
**Term:** 10 years  
**Payment:** Annual  
**Bank:** BB&T

**APPROVED ON JUNE 8, 2009**

**Municipality:** City of New Bern  
**Population:** 28,170  
**Amount:** \$4,780,520  
**Purpose:** Water  
**Amount:** \$5,441,315  
**Purpose:** Sewer  
**Amount:** \$1,500,000  
**Purpose:** Electric  
**Authority:** G.S. 160A-20 Installment  
Contract – Private Placement  
**Interest Rate:** 3.83%  
**Term:** 15 years  
**Payment:** Quarterly  
**Lender:** Branch Banking & Trust  
Company

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**County:** Haywood  
**Population:** 57,000  
**Amount:** \$1,123,000  
**Purpose:** Land Acquisition  
**Authority:** G.S. 160A-20 Installment  
Contract – Private Placement  
**Interest Rate:** 4.17%  
**Term:** 15 years  
**Payment:** Semiannual  
**Lender:** Branch Banking & Trust  
Company

**REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS**

**Municipality:** City of Winston-Salem  
**Amount:** \$ 8,435,000  
**Purpose:** General Obligation Refunding Bonds, Series 2009  
**Dated:** Date of Delivery  
**Sold on:** May 12, 2009  
**Rates:** 3.00s, 3,505M, 2010/2014;  
3.50s, 2,910M, 2015/2017;  
4.50s, 2,020M, 2018/2021.  
The Bonds are not subject to redemption prior to maturity.  
**True Interest Cost:** 2.5292%  
**Average Life:** 6.37 years  
**Underwriter:** Stephens Inc.  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP

maturing on June 1, 2020 and thereafter will be redeemable, at the option the County, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than June 1, 2019 at a redemption price of 100% of such principal amount, plus interest accrued to the date fixed for redemption.

**True Interest Cost:** 3.6078%  
**Average Life:** 12.61 years  
**Winning Bidder:** Merrill Lynch & Co.  
**Bond Counsel:** Dewey & LeBoeuf LLP

**County:** New Hanover  
**Amount:** \$ 43,000,000  
**Purpose:** General Obligation School Bonds, Series 2009B  
**Dated:** Date of Delivery  
**Sold on:** May 19, 2009  
**Rates:** 3.00s, 3,000M, 2011/2012;  
3.50s, 1,500M, 2013;  
3.00s, 7,500M, 2014/2018;  
5.00s, 1,500M, 2019;  
3.00s, 1,500M, 2020;  
4.00s, 3,000M, 2021;  
5.00s, 9,000M, 2022/2024;  
4.00s, 3,000M, 2025;  
3.75s, 4,000M, 2026;  
4.00s, 9,000M, 2027/2029.  
The Bonds maturing prior to June 1, 2020 will not be subject to redemption prior to maturity. The Bonds

**County:** Wake  
**Amount:** \$168,980,000  
**Purpose:** General Obligation Refunding Bonds, Series 2009D  
**Dated:** Date of Delivery  
**Sold on:** May 27, 2009  
**Rates:** 3.00s, 6,545M, 2012;  
4.00s, 162,435M, 2013/2018.  
The bonds will not be subject to redemption prior to their maturity.  
**True Interest Cost:** 2.2965%  
**Average Life:** 5.85 years  
**Winning Bidder:** Barclays Capital, Inc.  
**Bond Counsel:** Womble Carlyle Sandridge & Rice, PLLC

(Continued on page 15)

**REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS** *(Continued from page 14)*

**County:** Forsyth  
**Amount:** \$ 36,250,000  
**Purpose:** General Obligation  
 Educational Facilities  
**Bonds, Series 2009**  
**Dated:** Date of Delivery  
**Sold on:** June 2, 2009  
**Rates:** 3.00s, 4,950M, 2012/2014;  
 4.00s, 1,650M, 2015;  
 3.00s, 4,950M, 2016/2018;  
 4.00s, 1,650M, 2019;  
 4.75s, 1,650M, 2020;  
 5.00s, 9,700M, 2021/2025;  
 4.00s, 6,850M, 2026/2027;  
 4.125s, 4,000M, 2028;  
 4.25s, 850M, 2029. The  
 Bonds maturing prior to  
 February 1, 2020 will not be  
 subject to redemption prior to  
 maturity. The Bonds  
 maturing on February 1,

2020 and thereafter will be  
 subject to redemption, at the  
 option of the County, from  
 any moneys that may be  
 made available for such  
 purpose, either in whole or in  
 part on any date not earlier  
 than February 1, 2019, at a  
 redemption price equal to  
 100% of the principal amount  
 of the Bonds to be redeemed,  
 plus interest accrued thereon  
 to the date fixed for  
 redemption.

**True Interest Cost:** 3.7687%  
**Average Life:** 12.17 years  
**Winning Bidder:** Robert W. Baird & Co., Inc.  
**Bond Counsel:** Womble Carlyle Sandridge &  
 Rice, PLLC



**REPORT OF RECENT SALES OF BOND ANTICIPATION NOTES**

**Municipality:** City of Trinity  
**Amount:** \$ 5,000,000  
**Purpose:** Sanitary Sewer Bond  
 Anticipation Notes  
**Dated:** June 2, 2009  
**Maturing:** February 24, 2010  
**Sold on:** May 19, 2009  
**Interest Cost:** 1.00%  
**Winning Bidder:** Wachovia Bank, National  
 Association  
**Bond Counsel:** Robinson, Bradshaw &  
 Hinson, P.A.

**Municipality:** Town of Ahoskie  
**Amount:** \$ 9,464,000  
**Purpose:** General Obligation  
 Wastewater Bond  
 Anticipation Notes  
**Dated:** June 2, 2009  
**Maturing:** February 24, 2010  
**Sold on:** May 19, 2009  
**Interest Cost:** .49%  
**Winning Bidder:** First-Citizens Bank & Trust  
 Company  
**Bond Counsel:** Hunton & Williams LLP

May 2009

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**REPORT OF RECENT SALES OF REVENUE BONDS**

**North Carolina Capital Facilities Finance Agency**

**APPROVED ON MAY 5, 2009**

**Issuer:** North Carolina Facilities  
Finance Agency Educational  
Facilities Revenue Bonds  
Wake Forest University  
Educational Facilities  
Revenue Bonds, Series 209

**Amount:** \$100,000,000

**Purpose:** Construction/Refinancing

**Rating(s):** Moody's: Aa3; S&P: AA; AA

**Dated:** May 28, 2009

**Underwriter(s):** Wachovia Bank, National  
Association (Sr.-Mgr.), and  
BB&T Capital Markets (Co-  
Mgr.)

**Sold on:** BPA – May 13, 2009  
Closing – May 28, 2009

**Terms:** Public Offering - \$5,000  
Denominations

**Interest Rate(s):** Fixed – (yield) if different from  
stated

**Maturities:** January 1:  
25-1,410M, 4.00%; (4.11%);  
26-5,530M, 5.00%; (4.17%);  
27-5,795M, 4.25%; (4.33%);  
28-6,070M, 5.00%; (4.34%);  
29-6,380M, 5.00%; (4.42%);  
30-6,705M, 5.00%; (4.50%);  
31-7,050M, 5.00%; (4.55%);  
32-7,410M, 5.00%; (4.67%);  
33-7,790M, 5.00%; (4.67%);  
34-8,190M, 5.00%; (4.67%);  
35-8,610M, 5.00%; (4.67%);  
36-9,050M, 5.00%; (4.67%);  
37-9,515M, 5.00%; (4.67%);  
38-10,005M, 5.00%; (4.67%);  
39-10,490M, 4.50%; (4.68%).  
Maturities callable January 1,  
2019 or later at par.

**Trustee/Registrar/  
Paying Agent:** Branch Banking and Trust  
Company (DTC)

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

**University Counsel:** Womble Carlyle Sandridge &  
Rice PLLC

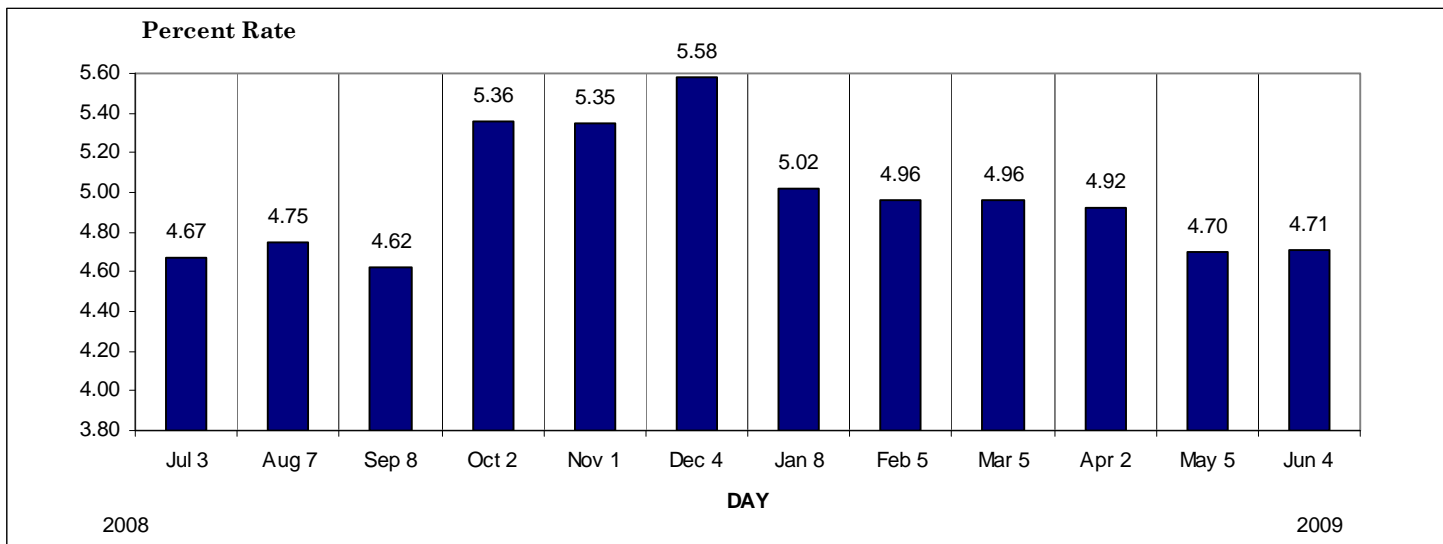
**Financial Advisor:** Prager Sealy & Co., LLC

**REPORT OF RECENT SALE OF REVENUE BONDS**

**APPROVED ON MAY 5, 2009**

<b>County:</b>	<b>New Hanover (Hospital Revenue Bonds)</b>	19-5,120M, 4.125%; (4.28%);
<b>Amount:</b>	<b>\$120,000,000 (\$60,000,000 Series 2006A; \$60,000,000 Series 2006B)</b>	20-5,330M, 4.25%; (4.42%);
<b>Purpose</b>	<b>Fixed Rate Conversion to eliminate problems with auction rate bonds. Conversion of 2006A &amp; 2006B Bonds.</b>	21-5,560M, 5.00%; (4.50%);
<b>Rating(s):</b>	Insured: Underlying: Moody's: A1; S&P: A+	22-3,325M, 4.50%; (4.625%);
<b>Dated:</b>	September 13, 2006 Conversion Date: June 4, 2009	22-2,510M, 5.00%; (4.625%);
<b>Underwriter(s):</b>	RBC Capital markets	23-4,360M, 4.50%; (4.70%);
<b>Sold on:</b>	BPA – May 21, 2009 Closing – June 4, 2009	23-1,750M, 5.00%; (4.70%);
<b>Terms:</b>	Public Offering - \$5,000 Denominations	24-1,120M, 5.00%; (4.79%);
<b>Interest Rate(s):</b>	Fixed – (yield) if different	Series B 2027 & 2031:
<b>Maturities:</b>	October 1: Series A – 2012-2024	27-26,440M, 5.00%; (5.00%);
	12-3,985M, 3.00%; (2.67%);	31-33,560M, 5.125%; (5.162%).
	13-4,105M, 3.25%; (2.93%);	Maturities callable October 1, 2019 at par (Series A & B). Mandatory sinking fund redemptions October 1, 2024 – 2031.
	14-4,240M, 3.50%; (3.30%);	
	15-4,385M, 3.75%; (3.52%);	<b>Trustee/Registrar:</b> First-Citizens Bank & Trust Company (DTC)
	16-4,550M, 4.00%; (3.71%);	<b>Credit Enhancement to be provided by:</b> Financial Security Assurance Inc.
	17-4,735M, 4.00%; (3.91%);	<b>Bond Counsel:</b> LeBoeuf, Lamb, Greene & MacRae LLP (now Dewey & LeBoeuf LLP)
	18-4,925M, 4.00%; (4.09%);	<b>Underwriter's Counsel:</b> Womble Carlyle Sandridge & Rice, PLLC

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



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