

NORTH CAROLINA DEPARTMENT OF STATE TREASURER



Janet Cowell, Treasurer



CALENDAR OF SCHEDULED COMPETITIVE SALES *

August 4, 2009

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

COUNTY OF GRANVILLE \$ 14,735,000
Public Improvement & Refunding, G.O. Bonds

August 11, 2009

CITY OF WILSON \$ 16,000,000
Refunding, G.O. Bonds

CITY OF LUMBERTON \$ 4,375,000
Refunding, G.O. Bonds

August 12, 2009

COUNTY OF SCOTLAND \$ 6,400,000
Refunding, G.O. Bonds

August 18, 2009

CITY OF RALEIGH \$ 67,665,000
Public Improvement, G.O. Bonds

August 25, 2009

COUNTY OF FRANKLIN \$ 14,000,000
School, G.O. Bonds

September 29, 2009

TOWN OF FUQUAY-VARINA \$ 10,820,000
Public Improvement and Refunding, G.O. Bonds

October 6, 2009

STATE OF NORTH CAROLINA \$ 400,000,000
Refunding, G.O. Bonds

October 13, 2009

COUNTY OF RICHMOND \$ 11,385,000
School, 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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No data contained herein is designed or recommended as being suitable for use by any person in reaching a decision with respect to the purchase or sale of any security. Information to support such a decision should be obtained from the issuer or its authorized representatives.



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August 2009

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SCHEDULE OF NEGOTIATED SALES *

July 23, 2009

CITY OF GASTONIA \$ 20,000,000
Combined Enterprise System Revenue Refunding Bonds
Wells Fargo Securities

July 29, 2009

CITY OF CHARLOTTE \$ 100,000,000
Water and Sewer System Revenue Refunding Bonds, Series 2009
Wells Fargo Securities (Senior Manager)
Merrill Lynch & Co. (Co-Manager)

August 5, 2009

COUNTY OF DARE \$ 15,000,000
Utility System Revenue Refunding Bonds, Series 2009
Southwest Securities, Inc.

August 12, 2009

COUNTY OF MECKLENBURG \$ 275,000,000
Limited Obligation Bonds
Citigroup Global Markets (Sr. Mgr.)
Merrill Lynch & Co. (Co-Mgr.)

August 13, 2009

CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY \$ 230,000,000
Health Care Refunding Revenue Bonds
Merrill Lynch
J. P. Morgan Securities, Inc.
Wachovia Securities

September 2, 2009

COUNTY OF FORSYTH \$ 12,000,000
General Obligation Refunding Bonds, Series 2009
Wells Fargo Securities

September 30, 2009

CITY OF DURHAM \$ 16,000,000
General Obligation Refunding
Robert W. Baird & Co., Inc.

*Subject to change.

August 2009

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NOTICE OF REDEMPTION

Issuer: County of Union, North Carolina, General Obligation Refunding Bonds, Series 1996
Amount: \$26,300,000
Redemption Date: August 17, 2009
Redemption Price: 100%
CUSIP Numbers: 906395XB9 and 906395XC7
Present for payment at: The Depository Trust Company

Issuer: North Carolina Capital Facilities Finance Agency, Tax-Exempt Adjustable Mode Capital Facilities Revenue Bonds, (Trinity Episcopal School)
Amount: \$195,000
Dated: December 11, 2003
Redemption Date: September 1, 2009
Redemption Price: 100%
CUSIP Number: 65818PDX4
Registered Bond: FASBAL_1
Present for payment at: U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1st Floor – Bond Drop Window, St. Paul, MN 55107

Issuer: North Carolina Medical Care Commission, Health Care Facilities First Mortgage Revenue Bonds, (Friends Homes, Inc.), Series 2003
Amount: \$965,000
Redemption Date: September 1, 2009
Dated: October 16, 2003
Redemption Price: 100%
CUSIP Number: 657902M41
Registered Bond: FASBAL_1
Present for payment at: U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1st Floor – Bond Drop Window, St. Paul, MN 55107

Issuer: The Vance County Industrial Facilities and Pollution Control Financing Authority, Industrial Development Revenue Bonds, (HHHunt Manufacturing Facilities, LLC Project), Series 1998
Amount: \$80,000
Dated: December 23, 1998
Redemption Date: September 1, 2009
Redemption Price: 100%
CUSIP Number: 921445AA0
Registered Bond: BOOK12_1
Present for payment at: U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1st Floor – Bond Drop Window, St. Paul, MN 55107

(Continued on page 5)

NOTICE OF REDEMPTION *(Continued on page 4)*

Issuer: The Gaston County Industrial Facilities & Pollution Control Financing Authority, Industrial Development Revenue Bonds, (Marlatex Corporation Project), Series 2000
Amount: \$40,000
Dated: May 4, 2000
Redemption Date: September 1, 2009
Redemption Price: 100%
CUSIP Number: 367302BA3
Registered Bond: FASBAL_1
Present for payment at: U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1st Floor – Bond Drop Window, St. Paul, MN 55107

Issuer: North Carolina Medical Care Commission, Variable Rate Demand Hospital Revenue Bonds, (WestCare Health System Obligated Group), Series 2002A
Amount: \$1,230,000
Dated: November 14, 2002
Redemption Date: September 1, 2009
Redemption Price: 100%
CUSIP Number: 65820HVD2
Registered Bond: FASBAL_1
Present for payment at: U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1st Floor – Bond Drop Window, St. Paul, MN 55107



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

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 27,228,995,514	—	—
State of North Carolina	\$ 7,155,715,000	9,270,342	\$ 771.89
U.S. Public Debt	\$11,669,251,349,505	307,333,363	\$ 37,969

SCHEDULED BOND ELECTIONS

Municipality/District/County	Election Date	Amount	Purpose
City of Greensboro	November 3, 2009	\$20,000,000	Natural Science Center



GENERAL OBLIGATION BOND PROPOSALS

APPROVED ON AUGUST 4, 2009

Municipality: Village of Bald Head
Population: 251
Amount: \$17,000,000
Purpose: Flood and Erosion Control
Rate: Fixed
Sale Date: Private Placement

Term: 7 years
Payment: Annual
Bond Counsel: Robinson, Bradshaw & Hinson P.A.



SPECIAL OBLIGATION BOND PROPOSALS

APPROVED ON AUGUST 4, 2009

Municipality: City of Winston-Salem
Amount: \$12,700,000
Purpose: Special Obligation Bonds, Series 2009
Final Maturity: Not beyond 2016.
Interest Rate: Taxable Variable, Libor plus 1%, a floor of 2.5% for the interest only period. Interest rate not to exceed 15%,
Bond Counsel: Parker Poe Adams & Bernstein LLP
Purchaser: First Tennessee Bank
Purchaser's Counsel: Bell Davis & Pitt
Financial Advisor: DEC Associates, Inc.

REVOLVING LOANS

APPROVED ON AUGUST 4, 2009

Municipality: Town of Burgaw
Amount: \$ 3,000,000
Purpose: Sewer
Interest Rate: 0%.
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Snow Hill
Amount: \$ 91,248
Purpose: Water
Interest Rate: Not to exceed 4%
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Franklinville
Amount: \$ 30,450
Purpose: Water
Interest Rate: 0%.
Term: 20 years
Loan: State of North Carolina

Municipality: City of Southport
Amount: \$ 2,648,000
Purpose: Sewer
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Highlands
Amount: \$ 546,517
Purpose: Sewer/Storm Water
Interest Rate: 0%.
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Rutherfordton
Amount: \$ 101,850
Purpose: Wastewater
Interest Rate: Not to exceed 4%
Term: 6 years
Loan: State of North Carolina

Municipality: Town of Maysville
Amount: \$ 355,000
Purpose: Water
Interest Rate: 0%.
Term: 20 years
Loan: State of North Carolina

Municipality: City of Asheville
Amount: \$ 454,500
Purpose: Sewer/Storm Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Ramseur
Amount: \$ 327,305
Purpose: Water
Interest Rate: 0%.
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Black Mountain
Amount: \$ 412,840
Purpose: Sewer/Storm Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Scotland Neck
Amount: \$ 1,534,250
Purpose: Sewer
Interest Rate: 0%.
Term: 20 years
Loan: State of North Carolina

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REVOLVING LOANS APPROVED ON AUGUST 4, 2009 *(Continued from page 7)*

County: Brunswick
Amount: \$ 3,000,000
Purpose: Sewer
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Pittsboro
Amount: \$ 2,634,800
Purpose: Sewer
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

County: Buncombe
Amount: \$ 3,000,000
Purpose: Sewer
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: City of Raleigh
Amount: \$ 1,541,906
Purpose: Sewer
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Cary
Amount: \$ 3,000,000
Purpose: Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

County: Watauga
Amount: \$ 580,000
Purpose: Storm Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: City of Fayetteville
Amount: \$ 557,000
Purpose: Sewer/Storm Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

Municipality: City of Graham
Amount: \$ 301,550
Purpose: Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

County: Mecklenburg
Amount: \$ 2,576,000
Purpose: Sewer/Storm Water
Interest Rate: 0%
Term: 20 years
Loan: State of North Carolina

REVENUE BONDS

APPROVED ON AUGUST 4, 2009

District:	Bladen County Water District	County:	Catawba
Amount:	\$ 4,496,000	Amount:	\$ 25,000,000
Purpose:	Water	Purpose:	(Catawba Valley Medical Center Project) Taxable Variable rate Demand Hospital Revenue Bonds, Series 2009
Term:	RBAN: 16 months; RB: 40 years	Structure:	Limited public offering in \$100,000 denominations, with integral multiples of \$5,000 thereafter. Pricing is scheduled for August 11, 2009, to not conflict with any other revenue bonds. It is expected that the bonds will be rated Aa2/VMIG-1 by Moody's based upon the credit rating of the letter of credit provider.
Interest Rate:	Fixed	Term:	Approximately 30 years.
Final Maturity:	RBAN: No later than December 31, 2010; RB: No later than December 31, 2050	Interest Rate:	Taxable, Variable (initially weekly)
Structure:	USDA commitment to purchase the bonds on substantial completion of the project.	Final Maturity:	Not to exceed October 31, 2039.
Bond Counsel:	Dewey & LeBoeuf	Bond Counsel:	McGuireWoods LLP
Purchasers:	RBAN: Financial institution to be approved by the Secretary. RB: USDA Rural Development.	Underwriter:	B B and T Capital Markets
		Letter of Credit Provider:	Branch Banking & Trust Company
		Remarketing Agent:	BB&T Capital Markets
		Underwriter's/LOC Provider's Counsel:	Parker Poe Adams & Bernstein LLP
		Hospital Counsel:	Patrick Harper Dixon LLP
		County Attorney:	Debra Bechtel, Esquire
		LOC Provider Counsel:	Moore & Van Allen PLLC
		Trustee/Registrar/Paying Agent:	U.S. Bank National Association (DTC)
		Agreed Upon Procedures:	Dixon Hughes PLLC

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REVENUE BONDS APPROVED ON AUGUST 4, 2009 *(Continued from page 9)*

County: Dare
Amount: \$ 16,520,000
Purpose: Utilities System Revenue Refunding Bonds, Series 2009
Structure: Public sale. Sale is scheduled for the week of August 26, 2009 and will not conflict with any other revenue bond issuances. It is anticipated that credit insurance will be utilized if economically feasible in the current market environment resulting in ratings of Moody's: Aa2, S&P: AAA. If insurance is not utilized, the expected uninsured ratings are Moody's: A1, S&P: A+
Term: 15 years
Interest Rate: Fixed
Final Maturity: Not beyond 2023
Bond Counsel: Parker Poe Adams & Bernstein LLP
Underwriter: Southwest Securities, Inc.
Underwriter's Counsel: McGuireWoods LLP
Trustee/Registrar: The Bank of New York Mellon Trust Company N.A./DTC
Financial Advisor: DEC Associates, Inc.
Financial Consultant: Raftelis Financial Consultants, Inc.

Authority: Centennial Authority
Amount: \$ 44,000,000
Purpose: Revenue Refunding Bonds, Series 2009
Term: Approximately 10 years
Interest Rate: Fixed
Structure: Insured, public offering in \$5,000 denominations currently scheduled for August 20, 2009, to not conflict with another revenue bond issue. The bonds are expected to have the following ratings: Moody's: Aa2; Fitch: AA. The Authority expects to have the following underlying ratings: Moody's: A2; Fitch: A
Final Maturity: Not to exceed December 31, 2019.
Bond Counsel: Hunton & Williams LLP
Underwriters: Citigroup Global markets Inc. (Sr. Mgr.); Merrill Lynch & Co. (Co-Mgr.); and RBC Capital markets (Co-Mgr.)

Underwriters' Counsel: Parker Poe Adams & Bernstein LLP
Borrower's Counsel: Smith Moore Leatherwood LLP
Trustee/Registrar/Paying Agent: The Bank of New York Mellon Trust Company N.A. (DTC)
Financial Advisor: Waters & Company, LLC
Bond Insurance/Surety Provider: Assured Guaranty Corp.

Authority: Charlotte-Mecklenburg Hospital Authority
Amount: \$230,000,000
Purpose: (Health Care Refunding Revenue Bonds and related Swap Termination)
Structure: Public Offering. Fixed Rate Bonds will be sold in \$5,000 denominations. Sale is of scheduled for week August 13th so as to not conflict with other revenue bonds. Part or all of the bonds may be insured for preferred marketing. Any new material covenants required by the Insurer would have to be approved by the Secretary of the LGC. None are expected. Approximately 30 or 38 years.
Term: Fixed
Interest Rate: Not beyond 2047
Final Maturity: Robinson, Bradshaw & Hinson, P.A.
Bond Counsel: Merrill Lynch (Co-Senior); J. P. Morgan Securities, Inc. (Co-Senior); Wells Fargo Securities: BB&T Capital Markets
Underwriters: McGuireWoods LLP
Underwriters' Counsel: U.S. Bank, National Association (DTC)
Registrar/Trustee: Efficient Capital Corp. (Refunding and swap termination only, no new money projects)
Swap Advisor: Financial Security Assurance, Inc. (if warranted) (any additional material covenant changes by insurer identified by staff would have to be approved by the secretary of the LGC.)
Insurer: Notional Amount approximately \$50,000,000 with Citibank.
Swap Termination:

(Continued on page 11)

August 2009

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REVENUE BONDS APPROVED ON AUGUST 4, 2009 *(Continued from page 10)*

County:	Union	Interest Rate:	Variable (Synthetically fixed)
Amount:	\$ 20,000,000	Final Maturity:	Not beyond 2034.
Purpose:	(Variable Rate Enterprise Systems Revenue Bonds) (Synthetic Fixed Rate)	Bond Counsel:	Parker Poe Adams & Bernstein L.L.P.
Structure:	Limited Public Offering – variable rate initially in minimum of \$100,000 denominations. Sale currently scheduled for August 19 th will not interfere with other revenue bonds. System has an underlying rating of: Moody's: A2; S&P: AA-; Fitch: A+. Letter of credit will be provided by Bank of America N.A. (1.10%).	Underwriter/ Remarketing:	Merrill Lynch, Pierce Fenner & Smith Inc.
Term:	Approximately 25 years.	Letter of Credit Provider:	Bank of America, N.A.
		Trustee/Registrar/ Tender Agent:	U.S. Bank National Association (DTC)
		Underwriter's Counsel:	Robinson, Bradshaw & Hinson, P.A.
		Financial Advisor:	First Southwest Company Inc.
		Swap Provider:	Citibank, N.A.



NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

APPROVED ON AUGUST 4, 2009

Issuer:	Campbell University	Swap Advisor:	Davenport & Company LLC
Amount:	\$ 72,000,000		
Purpose:	Educational Facilities Revenue Bonds		
Term:	Approximately 25 years.		
Structure:	Limited public offering in \$100,000 denominations, with integral multiples of \$5,000 thereafter. Pricing is scheduled for the week of August 17, 2009, to not conflict with any other revenue bonds. It is expected that the bonds will be rated Aa2/VMIG-1 by Moody's based upon the credit rating of the letter of credit provider.		
Interest Rate:	Variable (Initially weekly)		
Final Maturity:	Not to exceed \$72,000,000		
Bond Counsel:	Womble Carlyle Sandridge & Rice, PLLC		
Underwriter:	BB&T Capital Markets		
Underwriter's/LOC Provider's Counsel:	Moore & Van Allen PLLC		
Trustee/Paying Agent:	First-Citizens Bank & Trust Company (DTC)		
Remarketing Agent:	BB&T Capital Markets		
LOC Provider:	Branch Banking & Trust Co.		
Borrower's Counsel:	Robert Cogswell, Esquire		

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FINANCING AGREEMENTS

APPROVED ON AUGUST 4, 2009

Municipality: Archdale
Population: 9,682
Amount: \$ 1,260,000
Purpose: Municipal Building
Authority: G.S. 160A-20 Installment
Purchase – Private Placement
Interest Rate: 3.99%
Term: 10 years
Payment: Quarterly
Lender: Community One Bank, N.A.

Municipality: Town of Hillsborough
Population: 6,240
Amount: \$1,073,000
Purpose: Municipal Building
Authority: G.S. 160A-20 Installment
Purchase - Private Placement
Interest Rate: 3.79%
Term: 15 years
Payment: Semiannual
Bank: Bank of America

Municipality: Town of Elkin
Population: 4,198
Amount: \$1,275,000
Purpose: Sewer
Authority: G.S. 160A-20 Installment
Purchase – Private Placement
Interest Rate: 4.07%
Term: 20 years
Payment: Annual
Bank: Yadkin Valley Bank

Municipality: Town of Pineville
Population: 7,300
Amount: \$3,385,000
Purpose: Recreation
Authority: G.S. 160A-20 Installment
Purchase – Private Placement
Interest Rate: 4.23%
Term: 10 years
Payment: Semiannual
Bank: BB&T

REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS

County: Caldwell
Amount: \$ 8,725,000
Purpose: General Obligation Refunding Bonds, Series 2009
Dated: Date of Delivery
Sold on: July 21, 2009
Rates: 2.00s, 6,280M, 2010/2013;
 2.25s, 1,060M, 2014;
 3.00s, 1,385M, 2015/2018.
 The bonds will not be subject to redemption prior to maturity.
True Interest Cost: 1.9680%
Average Life: 3.30 years
Winning Bidder: Hutchinson, Shockey, Erley & Co.
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

3.00s, 2,160M, 2015;
 4.00s, 2,180M, 2016;
 3.00s, 2,240M, 2017;
 3.25s, 2,590M, 2018;
 3.375s, 3,110M, 2019. The Bonds are not subject to redemption prior to maturity.
True Interest Cost: 2.4596%
Average Life: 5.58 years
Winning Bidder: Robert W. Baird & Co., Inc.
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

County: Alamance
Amount: \$ 15,335,000
Purpose: General Obligation Refunding Bonds, Series 2009
Dated: Date of Delivery
Sold on: July 22, 2009
Rates: 4.00s, 1,230M, 2010;
 2.00s, 3,250M, 2011/2013;
 2.50s, 3,205M, 2014/2015;
 3.00s, 7,650M, 2016/2018.
 The Bonds will not be subject to redemption prior to maturity.
True Interest Cost: 2.4016%
Average Life: 5.53 years
Winning Bidder: Morgan Keegan & Company, Inc.
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

County: Gaston
Amount: \$ 58,020,000
Purpose: Taxable General Obligation School Bonds, Series 2009B (Build America Bonds)
Dated: Date of Delivery
Sold on: July 28, 2009
Rates: 5.00s, 8,105M, 2020/2021;
 5.125s, 4,530M, 2022;
 5.25s, 5,585M, 2023;
 5.50s, 11,170M, 2024/2025;
 5.65s, 5,685M, 2026;
 5.75s, 6,190M, 2027;
 6.00s, 16,755M, 2028/2029.
 The Bonds maturing on February 1, 2020 and thereafter are subject to redemption prior to maturity, 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 Series 2009B Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption.

County: Gaston
Amount: \$ 21,980,000
Purpose: General Obligation School Bonds, Series 2009A
Dated: Date of Delivery
Sold on: July 28, 2009
Rates: 2.00s, 4,770M, 2011/2012;
 1.30s, 2,470M, 2013;
 1.75s, 2,460M, 2014;

True Interest Cost: 5.5921%
Average Life: 15.63 years
Winning Bidder: Morgan Keegan & Company, Inc.
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

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REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS (Continued from page 13)

County: Gaston
Amount: \$ 12,295,000
Purpose: General Obligation Refunding Bonds, Series 2009C
Dated: Date of Delivery
Sold on: July 28, 2009
Rates: 2.00s, 1,955M, 2012/2014;
2.50s, 1,310M, 2015;
2.75s, 1,290M, 2016;
3.00s, 3,985M, 2017/2018;
3.375s, 2,230M, 2019;
3.50s, 1,525M, 2020. The Bonds are not subject to redemption prior to maturity.
True Interest Cost: 2.8158%
Average Life: 7.83 years
Winning Bidder: Davenport & Company LLC
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

County: Granville
Amount: \$ 10,215,000
Purpose: General Obligation Refunding Bonds, Series 2009C
Dated: Date of Delivery
Sold on: August 4, 2009
Rates: 3.00s, 9,765M, 2010/2019;
4.00s, 450M, 2020. The Bonds will not be subject to redemption prior to their respective maturities.
True Interest Cost: 2.3906%
Average Life: 5.33 years
Winning Bidder: Robert W. Baird & Co., Inc.
Bond Counsel: Sanford Holshouser LLP

County: Granville
Amount: \$ 8,000,000
Purpose: General Obligation Library Bonds, Series 2009B
Dated: Date of Delivery
Sold on: August 4, 2009
Rates: 3.00s, 3,600M, 2010/2018;
3.25s, 400M, 2019;
4.00s, 3,200M, 2020/2027;
4.125s, 800M, 2028/2029. The Bonds maturing on or prior to June 1, 2019, will not be subject to redemption prior to maturity. The Bonds maturing on June 1, 2020

and thereafter will be subject to March 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 June 1, 2019, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the date fixed for redemption.

True Interest Cost: 3.5764%
Average Life: 10.25 years
Winning Bidder: Robert W. Baird & Co., Inc.
Bond Counsel: Sanford Holshouser LLP

County: Granville
Amount: \$ 1,600,000
Purpose: General Obligation Public Improvement Bonds, Series 2009A
Dated: Date of Delivery
Sold on: August 4, 2009
Rates: 3.00s, 400M, 2010/2014;
3.25s, 160M, 2015/2016;
4.00s, 720M, 2017/2025;
4.125s, 80M, 2026;
4.25s, 160M, 2027/2028;
4.50s, 80M, 2029. The Bonds maturing on or prior to June 1, 2019, will not be subject to redemption prior to maturity. The Bonds maturing on June 1, 2020 and thereafter will be subject to March 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 June 1, 2019, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the date fixed for redemption.

True Interest Cost: 3.9609%
Average Life: 10.25 years
Winning Bidder: UBS Financial Securities Inc.
Bond Counsel: Sanford Holshouser LLP

(Continued on page 15)

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

County: Mecklenburg
Amount: \$100,000,000
Purpose: General Obligation Public Improvement Bonds, Series 2009B

Dated: Date of Delivery
Sold on: August 4, 2009
Rates: 4.00s, 5,000M, 2011;
 5.00s, 20,000M, 2012/2015;
 2.00s, 5,000M, 2016;
 5.00s, 10,000M, 2017/2018;
 3.25s, 5,000M, 2019;
 5.00s, 10,000M, 2020/2021;
 4.00s, 35,000M, 2022/2028;
 4.125s, 5,000M, 2029;
 4.25s, 5,000M, 2030. The Bonds maturing prior to March 1, 2020 will not be subject to redemption prior to maturity. The Bonds maturing on March 1, 2020 and thereafter will be redeemable, 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 march 1, 2019, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption.

True Interest Cost: 3.5372%
Average Life: 10.99 years
Winning Bidder: Citigroup Global Markets Inc.
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

Municipality: City of Wilson
Amount: \$ 15,280,000
Purpose: General Obligation Refunding Bonds, Series 2009
Dated: Date of Delivery
Sold on: August 11, 2009
Rates: 2.00s, 1,630M, 2010/2011;
 2.50s, 1,315M, 2012;

3.00s, 3,790M, 2013/2015;
 4.00s, 1,220M, 2016;
 5.00s, 2,410M, 2017/2018;
 3.25s, 1,205M, 2019;
 3.50s, 1,180M, 2020;
 3.625s, 2,305M, 2021/2022;
 4.00s, 225M, 2023. The Bonds maturing prior to June 1, 2020, will not be subject to redemption prior to maturity. The Bonds maturing on June 1, 2020 and thereafter will be subject to redemption prior to maturity, at the opinion of the City, 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 equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the date fixed for redemption. **The entire issue will be insured by Assured Guaranty.**

True Interest Cost: 3.1321%
Average Life: 7.06 years
Winning Bidder: UBS Financial Services
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

Municipality: City of Lumberton
Amount: \$ 3,850,000
Purpose: General Obligation Refunding Bonds, Series 2009

Dated: Date of Delivery
Sold on: August 11, 2009
Rates: 2.00s, 3,245M, 2010/2014;
 2.25s, 605M, 2015. The Bonds are not subject to redemption prior to maturity.

True Interest Cost: 2.0505%
Average Life: 3.31 years
Winning Bidder: Wells Fargo Advisors
Bond Counsel: Sanford Holshouser LLP

August 2009

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REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS (Continued from page 15)

County:	Scotland	3.00s, 590M, 2018;
Amount:	\$ 6,690,000	3.125s, 580M, 2019;
Purpose:	General Obligation Refunding Bonds, Series 2009	3.25s, 325M, 2020. The Bonds are not subject to redemption prior to maturity.
Dated:	Date of Delivery	True Interest Cost: 2.8624%
Sold on:	August 12, 2009	Average Life: 5.29 years
Rates:	2.00s, 1,410M, 2010/2011;	Winning Bidder: Wells Fargo Advisors
	2.20s, 1,310M, 2012/2013;	Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC
	2.25s, 640M, 2014;	
	2.20s, 625M, 2015;	
	2.50s, 610M, 2016;	
	2.80s, 600M, 2017;	



GENERAL OBLIGATION BOND ANTICIPATION NOTE

District:	Columbus County Water and Sewer District IV
Amount:	\$ 4,113,000
Purpose:	General Obligation Water Bond Anticipation Notes
Dated:	August 11, 2009
Maturing:	May 5, 2010
Sold on:	July 28, 2009
Net Interest Cost:	0.7945%
Winning Bidder:	Robert W. Baird & Co., Inc.
Bond Counsel:	Robinson, Bradshaw & Hinson, P.A.

August 2009

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**REPORT OF RECENT SALE OF LIMITED OBLIGATION BONDS
APPROVED ON JULY 7, 2009**

Municipality: Wake County
Population: 866,410
Amount: \$154,620,000 and \$78,755,000
Purpose: Construction of Phase 2 of the Hammond Road Detention Center as the County's primary detention facility.
Rating(s): Moodys: Aa1, S&P: AA+, Fitch: AA+
Dated: August 18, 2009
Underwriter(s): Citigroup Global Markets, Inc. (Sr. Mgr.); Merrill Lynch & Co. (Co-Mgr.)
Sold on: BPA — July 22, 2009
Closing — August 18, 2009
Terms: Public sale \$5,000 denominations.
Interest Rate(s): Fixed — (yield) if different
Maturities: June 1:
12—1,915M, 2.00% (1.14%);
12—4,270M, 5.00% (1.14%);
13—1,815M, 2.00%; (1.57%);
13—4,370M, 5.00%; (1.57%);
14—2,295M, 2.50%; (2.06%);
14—3,890M, 5.00%; (2.06%);
15—1,520M, 3.00% (2.39%);
15—4,665M, 5.00% (2.39%);
16—2,170M, 3.00%; (2.71%);
16—4,015M, 5.00%; (2.71%);
17—1,980M, 3.25%; (2.98%);
17—4,025M, 5.00%; (2.98%);
18— 385M, 4.00%; (3.19%);
18—5,800M, 5.00%; (3.19%);
19— 685M, 4.00% (3.38%);
19—5,500M, 5.00% (3.38%);
20— 180M, 4.00%; (3.55%);
20—6,005M, 5.00%; (3.55%);
21— 235M, 4.00%; (3.71%);
21—5,950M, 5.00%; (3.71%);
22—1,395M, 4.00%; (3.85%);
22—4,790M, 5.00%; (3.85%);
23—1,435M, 4.00%; (3.97%);
23—4,750M, 5.00%; (3.97%);
24—3,035M, 4.00% (4.07%);
24—3,150M, 5.00% (4.07%);
25—6,185M, 5.00%; (4.17%);
26—6,185M, 5.00%; (4.26%);
27—6,185M, 5.00% (4.35%);

28—6,185M, 5.00% (4.41%);
29—6,185M, 4.375% (4.47%);
32—1,240M, 4.625% (4.73%).
\$17,315,000 5.00% Term Bonds due June 1, 2032 — Yield 4.73%; \$24,735,000 5.00% Term Bonds due June 1, 2036 — Yield 4.85%. Mandatory sinking fund redemptions of term bonds June 1, 2030-2036. Certificates maturing on or after 6/1/20 are callable on or after 6/1/19 at 100%.

Effective Interest

Cost: 4.858945%
Trustee/Registrar: U.S. Bank, National Association (DTC)
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

Underwriter's

Counsel: Parker Poe Adams & Bernstein LLP

August 2008

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REPORT OF RECENT SALE OF REVENUE BONDS

APPROVED ON JULY 7, 2009

Municipality: City of Gastonia (Combined Utilities System Revenue Refunding Bonds, Series 2009)

Amount: \$ 19,605,000

Purpose: Partial Refunding of 1998 & 2001 bonds (\$19,300,000)

Savings: \$1,158,000 or 6.0% about \$125,000 annually

Rating(s): Insured: Moody's: Aa2; S&P: AAA; Fitch: AA; Underlying: Moody's A2; S&P: AA-; Fitch A+

Dated: August 6, 2009

Underwriter(s): Wells Fargo Securities

Sold on: BPA - July 24, 2009
Closing - August 6, 2009

Terms: Public Offering - \$5,000 Denominations

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

Maturities: May 1:
10-275M, 3.00%; (.92%);
11-1,600M, 4.00%; (1.27%);
12-1,665M, 4.00%; (1.54%);
13-1,730M, 4.00%; (1.93%);
14-1,800M, 2.00%; (2.37%);
15-2,255M, 4.00%; (2.63%);
16-2,340M, 2.75%; (2.90%);
17-2,410M, 4.00%; (3.17%);
18-2,505M, 4.00%; (3.39%);
19-2,610M, 4.00%; (3.58%);
20-415M, 4.00%; (3.75%).
Not Callable

Trustee/Registrar: U.S. Bank National Association (DTC)

Financial Advisor: DEC Associates, Inc.

Verification: Barthe & Wahrman, P.A.

Credit Enhancement
To be provided by: Assured Guaranty Corp.

Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

Underwriter's Counsel: Parker Poe Adams & Bernstein LLP

Municipality: City of Charlotte (Water and Sewer System Revenue Refunding Bonds, Series 2009)

Amount: \$93,765,000

Purpose: Partial Refunding of Series 2006B Variable Rate Water and Sewer Bonds (\$100MM). Non-economic refunding

Savings: Moody's: Aa1, S&P: AAA, Fitch: AAA

Rating(s): Moody's: Aa1, S&P: AAA, Fitch: AAA

Dated: August 25, 2009

Underwriter(s): Wachovia Securities (Sr. Mgr.); Merrill Lynch & Co. (Co-Mgr.)

Sold on: BPA - July 29, 2009
Closing - August 25, 2009

Terms: Public sale \$5,000 denominations.

Interest Rate(s): Fixed - (yield) if different

Maturities: July 1:
11-1,820M, 4.00%; (0.75%);
12-1,900M, 4.00%; (0.99%);
13-2,020M, 5.00%; (1.38%);
14-2,140M, 5.00%; (1.83%);
15-2,275M, 5.00%; (2.12%);
16-2,390M, 4.00%; (2.44%);
17-2,510M, 3.00%; (2.71%);
18-2,645M, 5.00%; (2.95%);
19-2,790M, 4.00%; (3.15%);
20-2,940M, 5.00%; (3.34%);
21-3,135M, 5.00%; (3.50%);
22-3,330M, 5.25%; (3.54%);
23-3,545M, 5.25%; (3.65%);
24-3,770M, 5.25%; (3.74%);
25-4,015M, 5.25%; (3.84%);
26-4,275M, 5.25%; (3.94%);
27-4,540M, 5.00%; (4.14%);
28-4,810M, 5.00%; (4.23%);
29-5,115M, 5.00%; (4.32%);
30-5,440M, 5.25%; (4.33%);
31-5,775M, 5.00%; (4.55%);
35-3,055M, 4.75%; (4.79%).
\$6,125,000 5.00% Term Bonds due July 1, 2032 - Yield 4.74%; \$6,505,000 5.00% Term Bonds due July 1, 2033 - Yield 4.74%; \$6,900,000 5.00% Term Bonds due July 1, 2034 - Yield 4.74%. Bonds maturing after 7/1/19 are callable on or after 7/1/19 at 100%. Mandatory sinking fund redemptions of term bonds maturing July 1, 2032-34.

Total Interest Cost: 4.360143%

Trustee/Registrar: U.S. Bank, National Association (DTC)

Bond Counsel: Parker Poe Adams & Bernstein LLP

Underwriter's Counsel: McGuireWoods LLP

REPORT OF RECENT SALE OF CERTIFICATES OF PARTICIPATION

APPROVED ON JULY 7, 2009

County: Buncombe County
Population: 224,267
Amount: \$ 8,120,000
Purpose: Current refunding of Certificates of Participation Series 1998 originally financing various County projects.
Rating(s): Moody's: Aa3, S&P: AA
Dated: July 29, 2009
Underwriter(s): Wells Fargo Securities (Sr. Mgr.); Robert W. Baird & Co. (Co-Mgr.)
Sold on: BPA — July 16, 2009
Closing — July 29, 2009
Terms: Public sale \$5,000 denominations.
Interest Rate(s): Fixed — (yield) if different
Maturities: June 1:
10—1,960M, 4.00%; (1.10%);
11—1,960M, 5.00%; (1.55%);
12—2,055M, 5.00%; (1.73%);
13—2,145M, 5.00%; (2.13%).
Certificates are not optionally callable.
Effective Interest Cost: 2.413866%
Trustee/Registrar: The Bank of New York Mellon Trust Company, N.A. (DTC)
Credit Enhancement to be provided by: None
Special Counsel: Parker, Poe. Adams & Bernstein LLP
Underwriter's Counsel: McGuireWoods LLP

Rating(s): Moody's: Aa3, S&P: AA
Dated: July 29, 2009
Underwriter(s): Wells Fargo Securities (Sr. Mgr.); Robert W. Baird & Co. (Co-Mgr.)
Sold on: BPA — July 16, 2009
Closing — July 29, 2009
Terms: Public sale \$5,000 denominations.
Interest Rate(s): Fixed — (yield) if different
Maturities: June 1:
10— 840M, 4.00%; (1.10%);
11—1,000M, 5.00%; (1.55%);
12—1,000M, 5.00%; (1.73%);
13—1,000M, 5.00%; (2.13%);
14—1,000M, 5.00%; (2.57%);
15— 485M, 4.00%; (2.84%);
16— 485M, 4.00%; (3.10%);
17— 485M, 4.00%; (3.37%);
18— 485M, 4.00%; (3.57%);
19— 485M, 4.00%; (3.76%);
20— 480M, 4.00%; (4.00%);
21— 480M, 4.00%; (4.12%);
22— 480M, 4.50%; (4.21%);
23— 480M, 4.125%; (4.35%);
24— 480M, 4.25%; (4.43%);
25— 480M, 4.375%; (4.58%);
26— 480M, 4.50%; (4.67%).
\$1,440,000 4.75% Term
Certificates due June 1, 2029
— Yield 4.75%. Mandatory sinking fund redemptions of term certificates June 1, 2027-2029. Certificates maturing on or after 6/1/20 are callable on or after 6/1/19 at 100%.

County: Buncombe County
Population: 224,267
Amount: \$12,065,000
Purpose: Permanent financing of an interim loan financing an animal shelter and an office building, acquisition of a telephone system and of a data security system and expansion of the Pack Library.

Effective Interest Cost: 4.145301%
Trustee/Registrar: U.S. Bank, National Association (DTC)
Credit Enhancement to be provided by: None
Special Counsel: Parker, Poe. Adams & Bernstein LLP
Underwriter's Counsel: McGuireWoods LLP

July 2008

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**REPORT OF RECENT SALE OF CERTIFICATES OF PARTICIPATION APPROVED
ON JUNE 2, 2009** (Continued from page 19)

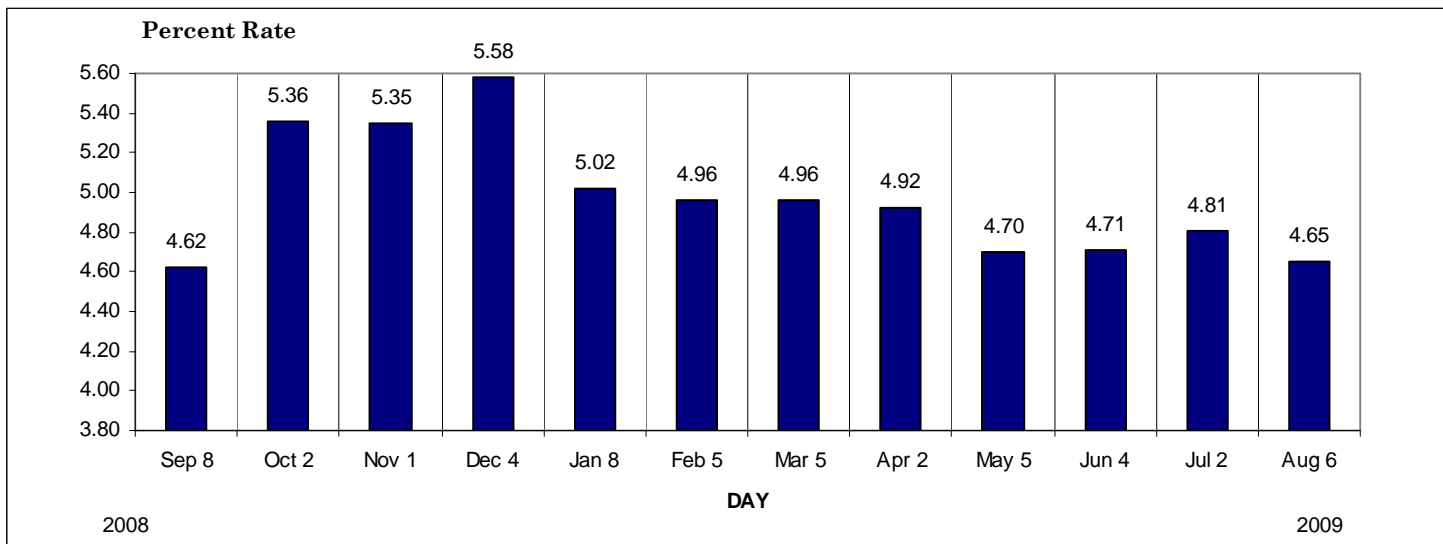
Municipality: City of Charlotte
Population: 695,995
Amount: \$78,755,000
Purpose: Funding of recurring equipment and real estate needs of the City.
Rating(s): Moodys: Aa2, S&P: AA+, Fitch: AA
Dated: June 25, 2009
Underwriter(s): Merrill Lynch & Co. (Sr. Mgr.); Wachovia Securities (Co-Mgr.)
Sold on: BPA — June 11, 2009
Closing — June 25, 2009
Terms: Public sale \$5,000 denominations.
Interest Rate(s): Fixed — (yield) if different
Maturities: June 1:
10—8,380M, 3.00% (.64%);
11—9,220M, 4.00%; (1.55%);
12—9,595M, 5.00% (2.07%);
13—1,995M, 4.00%; (2.44%);
13—8,075M, 5.00%; (2.44%);
14—10,555M, 5.00%; (2.81%);
15—1,700M, 3.00% (3.02%);
15— 790M, 4.00% (3.02%);
16— 470M, 3.25%; (3.33%);
16—2,100M, 5.00%; (3.33%);
17— 455M, 4.00%; (3.55%);
17—2,235M, 5.00%; (3.55%);
18—2,820M, 5.00%; (3.74%);
19—1,170M, 4.00% (3.91%);
19—1,790M, 5.00% (3.91%);
20— 100M, 4.00%; (4.04%);
20—1,315M, 5.00%; (4.04%);
21—1,480M, 4.00%; (4.12%);
22— 130M, 4.00%; (4.29%);
22—1,410M, 5.00%; (4.29%);
23—1,615M, 4.125%; (4.41%);
24— 560M, 4.25% (4.49%);
24—1,125M, 5.00% (4.49%);
25—1,765M, 4.375%; (4.61%);
26— 650M, 4.50%; (4.70%);
26—1,190M, 5.00% (4.70%);
27— 150M, 4.625% (4.75%);
\$5,915,000 4.75% Term
Certificates due June 1, 2029
— Yield 4.87%. Certificates maturing on and after 6/1/20 are callable on or after 6/1/19 at 100%. Mandatory sinking fund redemptions of term certificates June 1, 2027-2029. Certificates maturing on or after 6/1/20 are callable on or after 6/1/19 at 100%.

Effective Interest Cost: 3.805213%
Trustee/Registrar: U.S. Bank, National Association (DTC)
Special Counsel: Parker Poe Adams & Bernstein LLP
Underwriter's Counsel: McGuireWoods LLP

Municipality: City of Charlotte
Population: 695,995
Amount: \$30,620,000
Purpose: Permanent financing of improvements to the Convention Center by refunding portions of the COPS Series 2007C commercial paper and funding of additional improvements.
Rating(s): Moodys: Aa2, S&P: AA+, Fitch: AA
Dated: June 25, 2009
Underwriter(s): Merrill Lynch & Co. (Sr. Mgr.); Wachovia Securities (Co-Mgr.)
Sold on: BPA — June 11, 2009
Closing — June 25, 2009
Terms: Public sale \$5,000 denominations.
Interest Rate(s): Fixed — (yield) if different
Maturities: June 1:
11— 785M, 2.00%; (1.65%);
12— 800M, 2.25% (2.07%);
13— 820M, 4.00%; (2.52%);
14— 850M, 5.00%; (2.89%);
15— 895M, 4.00% (3.12%);
16— 930M, 3.50%; (3.38%);
17— 960M, 4.00%; (3.60%);
18—1,000M, 3.50%; (3.79%);
19—1,035M, 5.00% (3.96%);
20—1,090M, 4.00%; (4.09%);
21—1,130M, 4.125%; (4.24%);
22—1,180M, 4.125%; (4.33%);
23—1,225M, 4.25%; (4.40%);
24—1,280M, 4.375% (4.55%);
25—1,335M, 4.50%; (4.64%);
26—1,395M, 4.625% (4.75%);
27—1,460M, 5.00%; (4.85%);
28—1,530M, 4.75% (4.93%);
29—1,605M, 5.00% (5.01%);
\$9,315,000 5.00% Term
Certificates due June 1, 2034
— Yield 5.07%. Certificates maturing on and after 6/1/20 are callable on or after 6/1/19 at 100%. Mandatory sinking fund redemptions of term certificates June 1, 2030-2034. Certificates maturing on or after 6/1/20 are callable on or after 6/1/19 at 100%.

Effective Interest Cost: 4.762231%
Trustee/Registrar: U.S. Bank, National Association (DTC)
Special Counsel: Parker Poe Adams & Bernstein LLP
Underwriter's Counsel: McGuireWoods LLP

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



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