

NORTH CAROLINA DEPARTMENT OF STATE TREASURER



Janet Cowell, Treasurer



CALENDAR OF SCHEDULED COMPETITIVE SALES *

April 6, 2010

CITY OF GOLDSBORO \$ 13,320,000
Sanitary Sewer & Refunding, G.O. Bonds

April 20, 2010

COUNTY OF JOHNSTON \$ 44,850,000
Refunding, G.O. Bonds

COLUMBUS COUNTY WATER & SEWER DISTRICT IV \$ 4,113,000
Water, BAN's

April 27, 2010

TOWN OF FUQUAY-VARINA \$ 2,300,000
Water & Sewer, G.O. Bonds

April 28, 2010

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

May 18, 2010

TOWN OF CORNELIUS \$ 2,150,000

June 15, 2010

CITY OF HIGH POINT \$ 16,000,000
Public Improvement and Refunding, G.O. Bonds

July 13, 2010

COUNTY OF FORSYTH \$ 200,000,000
Refunding & Schools, G.O. Bonds

*Subject to change.-

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☆☆☆ *Janet Cowell, 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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April 2010

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SCHEDULE OF NEGOTIATED SALES ***April 7, 2010**

COUNTY OF SAMPSON \$ 16,000,000
Certificates of Participation
Stephens Inc. (Mgr.)

April 15, 2010

TOWN OF MOORESVILLE \$ 25,000,000
Enterprise System Revenue Bonds
Wells Fargo Securities (Sr.); Davenport & Company LLC

April 21, 2010

NORTH CAROLINA MEDICAL CARE COMMISSION \$ 132,000,000
Duke University Health System
Citigroup Global Markets (Senior Manager), Wells Fargo Securities (Co. Mgr.)
Band of America Merrill (Co. Mgr.), J. P. Morgan (Co. Mgr.) SunTrust (Co. Mgr.)

May 11, 2010

CITY OF CHARLOTTE \$ 38,000,000
Limited Obligation Bonds
Wells Fargo Securities (Sr. Mgr.)
Merrill Lynch (Co. Mgr.)

May 12, 2010

TOWN OF CARY \$ 15,000,000
Limited Obligation Bonds
Citigroup Global Markets and R. W. Baird

TOWN OF CARY \$ 36,000,000
Refunding, G.O. Bonds
Citigroup Global Markets and R. W. Baird

May 18, 2010

COUNTY OF NEW HANOVER \$ 70,000,000
Limited Obligation Bonds
Stephens Inc. (Sr. Mgr.)
First Southwest (Co-Mgr.)

May 19, 2010

COUNTY OF WAKE \$ 34,910,000
Qualified School Construction, G.O. Bonds
Morgan Keegan & Company, Inc.; RBC Capital Markets

NORTH CAROLINA MUNICIPAL POWER AGENCY NO. 1 \$ 140,000,000
Power System Revenue Bonds
Morgan Stanley (Sr. Mgr.); Banc of America, Barclays, Citi, First Southwest,
Wells Fargo, Morgan Keegan (Co. Mgrs.)

*Subject to change.

April 2010

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NOTICE OF REDEMPTION

Issuer: North Carolina Medical Care Commission, Health System Revenue Bonds, Series 1998C (Catholic Health East Issue)
Amount: \$15,505,000
Redemption Date: April 7, 2010
Redemption Price: 100.50%
CUSIP Numbers: 65820PAT2
Bond Number: R_16
Present for payment at: The Bank of New York Mellon Trust Company, N.A.



STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES

MARCH 31, 2010

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 28,013,979,505	—	—
State of North Carolina	\$ 6,615,780,000	9,386,573	\$ 704.80
U.S. Public Debt	\$12,773,123,096,139	309,025,967	\$ 41,333.49



SCHEDULED BOND ELECTIONS

Municipality/District/County	Election Date	Amount	Purpose
City of Gastonia	May 4, 2010	\$27,365,000 \$ 4,635,000	Street and Sidewalks Parks and Recreation

April 2010

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GENERAL OBLIGATION BOND PROPOSALS

APPROVED ON APRIL 6, 2010

County: Brunswick
Population: 102,857
Amount: \$ 4,450,000
Purpose: Water
Sale: Negotiated
Bond Counsel: Parker Poe Adams & Bernstein
LLP

County: Johnston
Population: 163,428
Amount: \$190,000,000
Purpose: Refunding
Interest Rate: Fixed
Financial Advisor: Davenport & Company LLC
Verification Agent: The Arbitrage Group
Escrow Agent: The Bank of New York
Bond Counsel: McGuireWoods LLP

Municipality: City of Gastonia
Population: 74,518
Amount: \$27,365,000
Purpose: Street and Sidewalks

Amount: \$ 4,635,000
Purpose: Parks & Recreation
Bond Counsel: Womble, Carlyle Sandridge &
Rice

County: Wake
Population: 866,410
Amount: \$460,000,000
Purpose: Refunding
Interest Rate: Fixed
Financial Advisor: Waters and Company
Escrow Agent: Regions Bank
Verification Agent: The Arbitrage Group
Bond Counsel: Womble Carlyle Sandridge &
Rice PLLC

April 2010

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REVOLVING LOANS

APPROVED ON APRIL 6, 2010

Municipality: City of Albemarle
Amount: \$ 3,000,000
Purpose: Improvements and expansion of current waste water treatment plant.
Interest Rate: Not to exceed 4%.
Term: 20 years
Loan: State of North Carolina

Municipality: Town of Mooresville
Amount: \$ 13,275,000
Purpose: Expansion of existing Waste Water
Interest Rate: Not to exceed 4%.
Term: 20 years
Loan: State of North Carolina



REVENUE BONDS

APPROVED ON APRIL 6, 2010

Municipality: Town of Mooresville
Amount: \$ 26,685,000
Purpose: Enterprise Systems Revenue Bonds
Interest Rate: Fixed
Term: Approximately 25 years.
Final Maturity: Not beyond 2035
Structure: Public sale. Sale is scheduled for the week of April 12th so as to not conflict with any other revenue bonds. Prior revenue bonds publicly placed were rated A3 by Moody's and A by S&P. Issue may be insured for preferred sale. All insurer covenants have been reviewed and finalized if insurance utilized. Any additional material covenants/conditions of the insurer would have to be approved by the LGC. Issue expected to be sold in two issues, one tax-exempt and one taxable (using Recovery Zone Economic Development Bonds "RZEDBs" on which a 45% interest cost subsidy/rebate would be achieved.) RZEDB allocation is in-hand for up to \$20,895,000.

Bond Counsel: Parker Poe Adams & Bernstein LLP
Underwriter: Wells Fargo Securities Co. Davenport & Co. Inc.
Underwriters' Counsel: Robinson, Bradshaw & Hinson, P.A.
Trustee/Registrar: US Bank, National Association (DTC)
Feasibility: Utility Advisors Network
Insurance/Surety: Assured Guaranty (if needed)

March 2010

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NORTH CAROLINA MEDICAL CARE COMMISSION

APPROVED ON APRIL 6, 2010

Issuer: Aldersgate United Methodist Retirement Community, Inc.
Amount: \$ 9,000,000
Purpose: Retirement Facilities Revenue Bonds, Series 2010
Location: Charlotte, (Mecklenburg County)
Term: Approximately 25 years.
Interest Rate: Adjusted monthly, based on 68% of one month LIBOR + 2.275%.
Structure: Non-rated, private placement as a bank qualified loan with Branch Banking & Trust Company that is currently anticipated to close the week of April 12, 2010.
Final Maturity: Not to exceed January 31, 2035.
Bond Counsel: Parker, Poe Adams & Bernstein LLP
Bank: Branch Banking & Trust Company
Bank Counsel: Moore & Van Allen PLLC
Borrower's Counsel: Poyner & Spruill
Financial Advisor: BB&T Capital Markets

Issuer: Duke University Health System, Inc. (DUHS)
Amount: \$132,000,000
Purpose: Health Care Facilities Revenue Bonds, Series 2010A
Location: Durham (Durham County) & Raleigh (Wake County)
Term: 33 years
Interest Rate: Fixed (serials, terms)
Structure: Rated, public offering in \$5,000 denominations and integral multiples of \$5,000 in excess thereafter. Scheduled for April 21, 2010, so as not to conflict with any other publicly offered revenue bond sale.
Final Maturity: Not beyond June 30, 2043.
Bond Counsel: Robinson Bradshaw & Hinson, P.A.
Underwriters: Citigroup Global Markets, Inc. (Sr. Mgr.); Bank of America Merrill Lynch & Co. (Co-Mgr.); Wells Fargo Securities (Co-Mgr.); SunTrust Robinson Humphrey, Inc. (Co-Mgr.); JP Morgan Securities, Inc. (Co-Mgr.)
Underwriters' Counsel: Parker Poe Adams & Bernstein LLP
Trustee: The Bank of New York Mellon Trust Company, NA
Health System Counsel: Sutherland, Asbill & Brennan, LLP and Christy M. Guidatis, Associate Health System Counsel

April 2010

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NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

APPROVED ON APRIL 6, 2010

Issuer: **Elon University**
Amount: **\$22,500,000**
Purpose: **Educational Facilities
Revenue Bonds**
Location: **Elon (Alamance County)**
Interest Rate: Variable (Initially weekly). The University expects to execute a variable to fixed rate swap in conjunction with the proposed financing.
Term: Approximately 25 years
Final Maturity: Not to extend beyond June 30, 2035.
Structure: Limited public offering in \$100,000 denominations and integral multiples of \$5,000 thereafter. Pricing currently is scheduled for the week of April 19, 2010, so as to not conflict with any other revenue bonds. The bonds are expected to be rated Aa3/VMIG1 by Moody's, based upon the credit rating of the letter of credit provider.
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC
Underwriter: Bank of America Merrill Lynch
Underwriter's Counsel: Parker Poe Adams & Bernstein LLP
Trustee/Paying Agent/Registrar: Branch Banking & Trust Company (DTC)
Remarketing Agent: Bank of America Merrill Lynch
LOC Provider: Bank of America, N.A.
LOC Provider Counsel: Hunton & Williams LLP
Borrower's Counsel: Smith Moore Leatherwood LLP
Swap Advisor: Morgan Keegan & Company, Inc.
Swap Provider: Bank of America, N.A.

Issuer: **River Mill Academy (Charter School)**
Amount: **\$ 4,500,000**
Purpose: **Educational Facilities
Revenue Bonds, Series 2010**
Location: Graham (Alamance County)
Term: Approximately 20 years.
Interest Rate: Variable rate adjusted based on 68% of one month LIBOR + 1.7875%, with no interest rate floor or ceiling.
Final Maturity: Not to extend beyond 2030.
Structure: Private placement qualified loan with Branch Banking and Trust Company. The bond issue is currently anticipated to close on April 28, 2010.
Borrower's Counsel: Wishart, Norris, Henninger & Pittman, P.A.
Bond Counsel: Hunton & Williams LLP
Purchaser: Branch Banking & Trust Company
Bank's Counsel: Moore & Van Allen PLLC
Investment Banker: BB&T Capital Markets

April 2010

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FINANCING AGREEMENTS

APPROVED ON APRIL 6, 2010

Municipality: Town of Surf City
Population: 1,813
Amount: \$ 1,905,236
Purpose: Sewer
Authority: G.S. 160A-20 Installment
Contract – Private Placement
Interest Rate: 3.59%
Term: 10 years
Payment: Semiannual
Bank: Branch Banking & Trust
Company

Rate: 7.63%
**Effective Interest
Rate:** 4.20%
Term: 20 years

Amount: \$ 6,183,000
Purpose: Schools (Tax-Exempt)
Interest Rate: 4.89%
Term: 20 years
Authority: G.S. 160A-20 Installment
Contract – Private Placement
Payment: Annual
Bank: Branch Banking & Trust
Company

Municipality: City of Newton
Population: 13,670
Amount: \$ 415,000
Purpose: Building & Equipment
Amount: \$160,000
Purpose: Electric
Authority: G.S. 160A-20 Installment
Purchase – Private Placement
Interest Rate: 3.11%
Term: 7 years
Payment: Annual
Bank: BB&T

County: Orange
Population: 129,296
Amount: \$ 4,136,434
Purpose: School (QSCB)
Authority: G.S. 160A-20 Installment
Purchase – Private Contract
Interest Rate: 1.63%
Term: 15 years
Payment: Annual
Bank: BB&T

County: Rockingham
Population: 27,048
Amount: \$ 4,334,000
Purpose: Schools (QSCBs)
**Supplemental
Interest Rate:** 1.63%
Term: 16 years
Amount: \$ 4,283,000
Purpose: Schools (RZEDBs)
Taxable Interest

Municipality: City of Dunn
Population: 10,221
Amount: \$ 109,000
Purpose: Municipal Building
Authority: G.S. 160A-20 Installment
Purchase – Private Placement
Interest Rate: 2.77%
Term: 5 years
Payment: Annual
Bank: New Century Bank

(Continued on page 10)

April 2010

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FINANCING AGREEMENTS APPROVED ON APRIL 6, 2010 *(Continued from page 9)*

Municipality: City of Lexington
Population: 27,048
Amount: \$ 1,900,000
Purpose: Municipal Buildings (Fire Station & Equipment Sheds)

Amount: \$ 311,000
Purpose: Water (Public Works Building)

Amount: \$ 311,000
Purpose: Sewer (Public Works Building)

Amount: \$ 1,678,000
Purpose: Natural Gas (Public Works Building)

Authority: G.S. 160A-20 Installment Contract – Private Placement (BAB)

Taxable Interest Rate: 6.09%

Effective Interest Rate: 3.96%

Term: 15 years

Payment: Semiannual

Bank: Bank of America, N.A.

County: Brunswick
Population: 106,586
Amount: \$ 725,000
Purpose: Library
Authority: G.S. 160A-20 Installment Purchase – Private Placement (RZEDB)
Interest Rate: 5.18%
Term: 15 years
Payment: Semiannual
Bank: RBC

April 2010

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REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS

County: Wake
Amount: \$ 86,295,000
Purpose: General Obligation Public Improvement Bonds, Series 2010A (Tax-Exempt)
Dated: Date of Delivery
Sold on: March 16, 2010
Rates: 2.00s, 6,675M, 2011;
5.00s, 26,540M, 2012/2015;
4.50s, 6,635M, 2016;
5.00s, 26,540M, 2017/2020;
3.00s, 19,905M, 2021/2023.
The Bonds maturing on April 1, 2021 and thereafter will be 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 April 1, 2020, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued to the date fixed for redemption.

True Interest Cost: 2.4965%
Average Life: 7.00 years
Winning Bidder: Jefferies & Company, Inc.
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

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 April 1, 2020, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed plus interest accrued to the date fixed for redemption.

True Interest Cost: 5.1009%
Average Life: 16.48 years
Winning Bidder: Banc of America Merrill Lynch
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

Issuer: State of North Carolina
Amount: \$487,700,000
Purpose: General Obligation Public Improvement Bonds, Series 2010A
Dated: Date of Delivery
Sold on: March 31, 2010
Rates: 4.00s, 24,385M, 2011;
5.00s, 317,005M, 2012/2024;
4.00s, 48,770M, 2025/2026;
5.00s, 97,540M, 2027/2030.
The Bonds maturing before May 1, 2021 are not subject to optional redemption before maturity. The Bonds maturing on or after May 1, 2021, may be prepaid before their maturities in whole or in part on any date on or after May 1, 2020, at the option of the State, at a redemption price equal to 100% of the principal amount of Bonds to be so prepaid together with accrued interest to the redemption date, if any.

True Interest Cost: 3.4798%
Average Life: 10.52 years
Winning Bidder: Citigroup Global Markets Inc.
Bond Counsel: Parker Poe Adams & Bernstein LLP

County: Wake
Amount: \$ 39,505,000
Purpose: General Obligation Public Improvement Bonds, Series 2010B (Recovery Zone Economic Development Bonds) (Taxable)
Dated: Date of Delivery
Sold on: March 16, 2010
Rates: 4.80s, 6,635M, 2024;
4.90s, 6,635M, 2025;
5.00s, 6,635M, 2026;
5.40s, 6,635M, 2027;
5.15s, 6,635M, 2028;
5.30s, 6,330M, 2029. The Bonds maturing on April 1, 2021 and thereafter will be subject to redemption prior to

(Continued on page 12)

April 2010

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REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS (Continued from page 11)

Municipality: City of Goldsboro
Amount: \$ 4,600,000
Purpose: General Obligation Refunding Bonds, Series 2010
Dated: Date of Delivery
Sold on: April 6, 2010
Rates: 2.50s, 1,680M, 2010/2014;
4.00s, 995M, 2015;
3.00s, 1,925M, 2016/2017.
The Bonds will not be subject to redemption prior to maturity.
True Interest Cost: 2.4432%
Average Life: 4.68 years
Winning Bidder: Vining-Sparks IBG, Limited Partnership
Bond Counsel: Sidley Austin LLP

Municipality: City of Goldsboro
Amount: \$ 8,605,000
Purpose: General Obligation Sanitary Sewer Bonds, Series 2010A
Dated: Date of Delivery
Sold on: April 6, 2010
Rates: 3.00s, 940M, 2012/2016;
3.25s, 650M, 2017/2018;
4.00s, 540M, 2019;
3.35s, 545M, 2020;
3.50s, 545M, 2021;
3.75s, 550M, 2022;
4.00s, 4,220M, 2023/2029;
4.125s, 615M, 2030. The Bonds maturing prior to June 1, 2021 will not be subject to redemption prior to maturity. The Bonds maturing on June 1, 2021 and thereafter are subject to redemption prior to maturity, at the option 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, 2020, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption.
True Interest Cost: 3.8263%
Average Life: 13.08 years
Winning Bidder: Vining-Sparks IBG, Limited Partnership
Bond Counsel: Sidley Austin LLP

April 2010

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REPORT OF RECENT SALE OF REVENUE BONDS

APPROVED ON OCTOBER 6, 2009

Municipality: City of Raleigh (Combined Enterprise System Revenue Refunding Bonds)

Amount: \$68,745,000

Purpose: Partial Refunding (\$70,500,000 of Series 2004 and 2006A Bonds)

NPV Savings: \$3,572,274 or 5.06%; Gross Savings between \$266,274 and \$325,000/year.

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

Dated: March 30, 2010

Underwriter(s): Davenport & Company LLC (Sr); Citi; Loop Capital Markets, LLC

Sold on: BPA — March 19, 2010
Closing — March 30, 2010

Terms: Public Offering - \$5,000 Denominations

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

Maturities: March 1:
15-3,310M, 5.00%; (1.54%);
16-1,990M, 2.25%; (1.97%);
16-1,475M, 3.00%; (1.97%);
17-10,180M, 5.00%; (2.31%);
18-8,935M, 5.00%; (2.59%);
18-1,000M, 3.00%; (2.59%);
18-750M, 4.00%, (2.59%);
19-2,395M, 3.00%; (2.80%);
19-6,800M, 5.00%; (2.80%);
20-7,415M, 5.00%, (2.96%);
21-5,705M, 5.00%, (3.10%);
21-2,075M, 4.00%; (3.10%);
22-8,155M, 5.00%; (3.20%);
23-8,560M, 5.00%; (3.29%).
Maturities non-callable.

Trustee/Registrar: U.S. Bank National Association

Financial Advisor: DEC Associates, Inc.

Verification: The Arbitrage Group, Inc.

Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

Underwriters' Counsel: Parker Poe Adams & Bernstein LLP

April 2010

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**REPORT OF RECENT SALE OF LIMITED OBLIGATION BONDS
APPROVED ON MARCH 2, 2010**

County:	City of Wilmington	Series B:	Taxable - Financing all projects except refunding - Structured as Build America Bond based on a 35% Federal rate subsidy.
Population:	101,526	Interest Rate(s):	Fixed — (yield) if different
Amount:	\$32,780,000	Maturities:	June 1: 17—1,150M, 4.18%; (4.18%); 18—1,320M, 4.60%; (4.60%); 19—1,400M, 4.80%; (4.80%); 20—1,400M, 4.90%; (4.90%); 21—1,400M, 5.10%; (5.10%); 24—1,400M, 5.60%; (5.60%); 25—1,400M, 5.80%; (5.80%); 26—1,400M, 6.00%; (6.00%); 27—1,400M, 6.15%; (6.15%). \$2,800,000 5.35% Term Certificates due June 1, 2023 — Yield 5.35%; \$4,200,000 6.33% Term Certificates due June 1, 2030 — Yield 6.33%. Mandatory sinking fund redemptions of term certificates June 1, 2022-2023 and June 1, 2028-2030. Certificates maturing after 6/1/20 are callable on or after 6/1/20 at 100%.
Purpose:	Continued construction of the City's Riverwalk riverfront outdoor area; improvements to streets, sidewalks, drainage, outdoor areas and utilities in two areas of the City; construction of a new fire station; improvements to the City's historic performing arts theater; upgrading the City's radio system; replacing a bulkhead; continued development of a multi-modal transportation center and refunding Certificates of Participation Series 2008C resulting in net present value savings of \$247,373, or 2.83% of the debt refunded.		
Rating(s):	Moody's: Aa3, S&P: AA, Fitch: AA-	Effective Interest Cost (after subsidy):	3.866532%
Dated:	April 8, 2010	Series B:	Taxable - Financing refunding proceeds.
Underwriter(s):	BB&T Capital Markets (Sr. Mgr.); Merrill Lynch, Pierce, Fenner & Smith, Inc. (Co-Mgr.)	Interest Rate(s):	Fixed — (yield) if different
Sold on:	BPA — March 26, 2010 Closing — April 8, 2010	Maturities:	June 1: 11—1,410M, 1.53%; (1.53%); 12—1,425M, 1.83%; (1.83%); 13—1,460M, 2.39%; (2.39%); 14—1,490M, 3.11%; (3.11%); 15—1,535M, 3.41%; (3.41%); 16— 1,590M, 3.93%; (3.93%).
Terms:	Public sale \$5,000 denominations.	Effective Interest Cost:	3.361472%
Series A:	Tax Exempt - Financing all projects except refunding.	Trustee/Registrar:	U.S. Bank, National Association (DTC)
Interest Rate(s):	Fixed — (yield) if different	Special Counsel:	Parker, Poe, Adams & Bernstein LLP
Maturities:	June 1: 13— 780M, 2.25%; (1.45%); 13— 370M, 2.50%; (1.45%); 14—1,150M, 2.50%; (1.80%); 15—1,150M, 3.00%; (2.16%); 16— 550M, 3.25%; (2.60%); 16— 600M, 4.00%; (2.60%). Certificates are not subject to call.	Underwriter's Counsel:	McGuireWoods LLP Pope Zeigler LLC
Effective Interest Cost:	2.517901%		

(Continued on page 15)

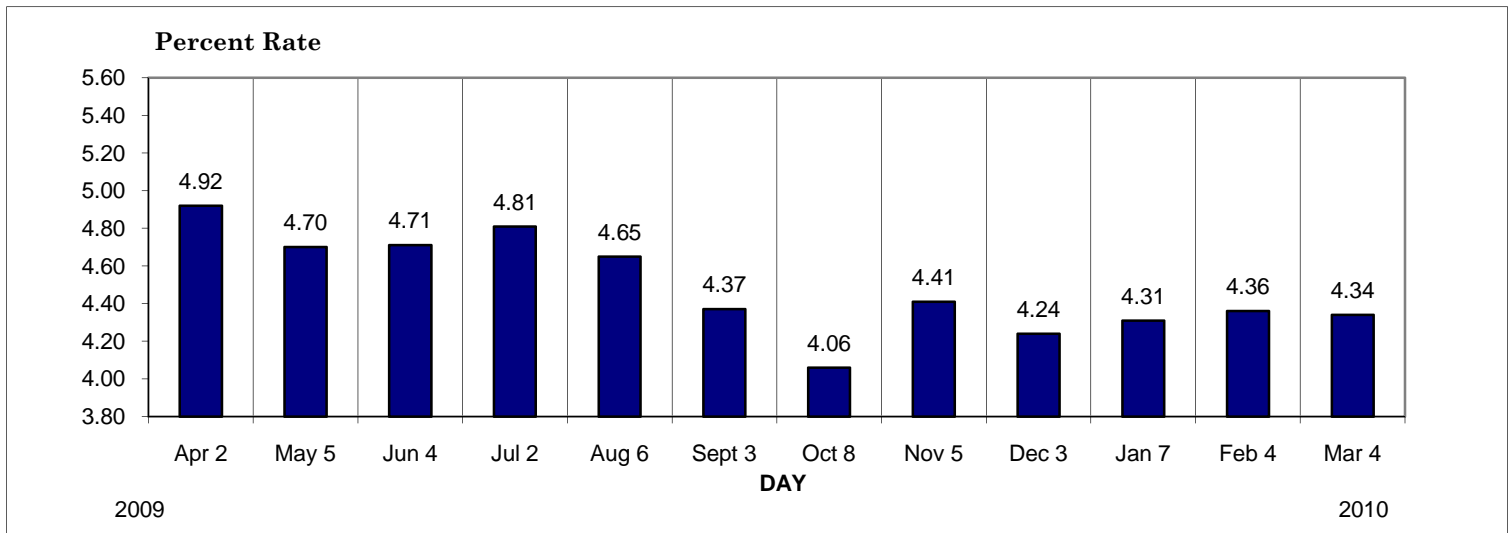
April 2010

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**REPORT OF RECENT SALE OF LIMITED OBLIGATION BONDS APPROVED ON
MARCH 2, 2010** (Continued from page 14)

Unit:	County of Nash	Certificates maturing on and after 10/1/21 are callable on or after 10/1/20 at 100.
Population:	95,163	
Amount:	\$28,355,000	
Purpose:	Construction of a high school in Rocky Mount, a new athletic field house at Southern Nash High School, a new emergency medical services facility and a new County storage facility.	Effective Interest Cost: 4.368347%
		Trustee/Registrar: Branch Banking & Trust Company (DTC)
		Credit Enhancement to be provided by: Insurance - Assured Guaranty-
Rating(s):	Insured by Assured Guaranty; Moody's: Aa3, S&P: AAA; Underlying ratings of Moody's: A2, S&P: A+	Special Counsel: Womble Carlyle Sandridge & Rice, PLLC
Dated:	March 25, 2010	Underwriter's Counsel: Parker Poe Adams & Bernstein LLP
Underwriter(s):	BB&T Capital Markets (Sr. Mgr.); RBC Capital Markets (Co-Mgr.); Wells Fargo Securities (Co-Mgr.)	
Sold on:	BPA — March 18, 2010 Closing — March 25, 2010	
Terms:	Public sale \$5,000 denominations.	
Interest Rate(s):	Fixed — (yield) if different	
Maturities:	October 1: 11— 455M, 2.00%; (1.00%); 12— 960M, 2.50%; (1.29%); 13— 965M, 2.75%; (1.58%); 14— 965M, 3.00%; (1.89%); 15— 965M, 3.00%; (2.28%); 16—1,405M, 3.25%; (2.71%); 17—1,405M, 3.50%; (3.05%); 18—1,065M, 5.00%; (3.31%); 18— 340M, 4.00%; (3.31%); 19—1,645M, 4.00%; (3.49%); 20—1,445M, 5.00%; (3.66%); 20— 200M, 4.00%; (3.66%); 21—1,145M, 5.00%; (3.81%); 21— 500M, 4.00%; (3.81%); 22—1,645M, 5.00%; (3.90%); 23—1,645M, 4.00%; (4.15%); 24—1,645M, 5.00%; (4.07%). \$9,960,000 5.00% Term Certificates due October 1, 2030— Yield 4.55%. Mandatory sinking fund redemptions of term certificates October 1, 2025-2030.	

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



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