NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

☆☆☆ *Janet Cowell, Treasurer* ☆☆☆

BOND REPORTER

CALENDAR OF SCHEDULED COMPETITIVE SALES*

February 2, 2010

TOWN OF CARRBORO Street and Sidewalk, BANs	**$ 2,590,000**

February 9, 2010

TOWN OF AHOSKIE Water, BAN's	**$ 10,800,000**

February 17, 2010

COUNTY OF VANCE Refunding, G.O. Bonds	**$ 4,500,000**

February 23, 2010

COUNTY OF MECKLENBURG Refunding, G.O. Bonds	**$ 100,000,000**

February 24, 2010

COUNTY OF ORANGE Refunding, G.O. Bonds	**$ 15,800,000**

March 2, 2010

COUNTY OF CASWELL Refunding, G.O. Bonds	**$ 4,500,000**

March 9, 2010

COUNTY OF EDGECOMBE School, G.O. Bonds	**$ 3,430,000**

March 16, 2010

COUNTY OF WAKE School, G.O. Bonds	**$ 125,000,000**

March 24, 2010

STATE OF NORTH CAROLINA Limited Obligation, G.O. Bonds	**$ 487,700,000**

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*Subject to change.-

VOLUME XVII **FEBRUARY 2010** **No. 2**

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

BOND REPORTER

☆ ☆ ☆ ***Janet Cowell, Treasurer*** ☆☆☆

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Department of State Treasurer

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BOND REPORTER

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SCHEDULE OF NEGOTIATED SALES *

February 2, 2010

COUNTY OF STANLY **$ 18,800,000**
General Obligation Refunding Bonds, Series 2010
Stephens Inc. (Mgr.)

February 10, 2010

DURHAM COUNTY INDUSTRIAL FACILITIES AND POLLUTION CONTROL AUTHORITY **$ 25,000,000**
Research Triangle Institute (Special Purpose Project)
Morgan Stanley & Co., Inc.

NORTH CAROLINA MEDICAL CARE COMMISSION **$ 65,000,000**
Mission Health System, Inc.
Merrill Lynch & Co. (Sr. Mgr.)
BB&T Capital Markets (Co-Mgr.)
Wells Fargo Securities (Co-Mgr.)

March 11, 2010

COUNTY OF GUILFORD **$ 200,000,000**
General Obligation Refunding Bonds, Series 2010A-D
Wells Fargo Securities (Co-Mgr.); BB&T Capital Markets (Co-Mgr.)

March 17, 2010

COUNTY OF NASH **$ 35,000,000**
Limited Obligation Bonds
BB&T Capital Markets (Sr. Mgr.)
Wells Fargo Securities (Co. Mgr.)
RBC Capital Markets (Co. Mgr.)

March 18, 2010

CITY OF RALEIGH **$ 125,000,000**
Limited Obligation Bonds
Wells Fargo Securities (Sr. Mgr.)
Citi (Co. Mgr.)
Stephens Inc. (Co. Mgr.)

CITY OF RALEIGH **$ 100,000,000**
Combined Enterprise System Revenue Refunding Bonds
Davenport & Company LLC (Sr.)
Citi
Loop Capital Markets, LLC

March 25, 2010

CITY OF WILMINGTON **$ 24,000,000**
Limited Obligation Bonds
BB&T Capital Markets (Sr. Mgr.)
Merrill Lynch & Co. (Co. Mgr.)

April 13, 2010

COUNTY OF GUILFORD **$ 30,000,000**
General Obligation School (QSCBs) Bonds
Wells Fargo Securities (Sr. Mgr.)
BB&T Capital Markets (Co. Mgr.)

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*Subject to change.

NOTICE OF REDEMPTION

Issuer:	**City of Monroe, North Carolina, Combined Enterprise System Revenue Bonds, Series 2008B**
Amount:	**$450,000**
Redemption Date:	March 1, 2010
Redemption Price:	100%
CUSIP Numbers:	N/A
Bond Number:	R_1
Present for payment at:	**The Bank of New York Mellon Trust Company, N.A.**

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**
Redemption Date:	March 1, 2010
Dated:	December 23, 1998
Redemption Price:	100%
CUSIP Number:	921445AA0
Registered Bond:	BOOK14_1
Present for payment at:	**U.S. Bank, Corporate Trust Services, 60 Livingston Avenue, 1st Floor – Bond Drop Window, St. Paul, MN 55107**

Issuer:	**$16,910,000 City of Durham, North Carolina, Public Improvement Bonds, Series 2000B**
Amount:	**$ 800,000**
Dated:	October 15, 2009
Redemption Date:	March 1, 2010
Redemption Price:	100%
CUSIP Numbers:	2667772G5, 266,7772H3, and 266772J9
Present for payment at:	**U.S. Bank National Association, Hearst Tower, 214 North Tryon Street, Suite 2700, Charlotte, North Carolina 28202, Attention: Corporate Trust Services**

Issuer:	**City of Charlotte, North Carolina, Variable Rate Certificates of Participation, (Central Yard Project), Series 2005A**
Amount:	**$ 640,000**
Dated:	April 6, 2005
Redemption Date:	March 1, 2010
Redemption Price:	100%
CUSIP Number:	161037QK5
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**

(Continued on page 5)

NOTICE OF REDEMPTION *(Continued from page 4)*

Issuer:	**The Gaston County Industrial Facilities & Pollution Control Financing Authority, Industrial Development Revenue Bonds, (Marlatex Corporation Project), Series 2000**
Amount:	**$40,000**
Redemption Date:	March 1, 2010
Dated:	May 4, 2000
Redemption Price:	100%
CUSIP Numbers:	367302BA3
Bond Number:	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 Alamance County Industrial Facilities and Pollution Control Financing Authority, Industrial Development Revenue Bonds, (CT-Nassau Corporation Project), Series 1998**
Amount:	**$35,000**
Redemption Date:	March 1, 2010
Dated:	December 22, 1998
Redemption Price:	100%
CUSIP Number:	010737AJ3
Registered Bond:	BOOK14_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
JANUARY 31, 2010

	Amount	Population	Per Capita
Local Units' Debt	$ 28,073,012,002	—	—
State of North Carolina	$ 6,874,805,000	9,386,573	$ 732.41
U.S. Public Debt	$12,278,635,997,967	308,698,328	$ 39,775.52

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RESULTS OF BOND REFERENDA

District/ Town/County	Election Date	Amount	Purpose	For	Against	Result
City of Greensboro	November 3, 2009	$20,000,000	Natural Science Center	20,490	13,005	**PASSED***

*Unofficial Result.

GENERAL OBLIGATION BOND PROPOSALS

APPROVED ON FEBRUARY 2, 2010

County:	**Orange**
Population:	129,296
Amount:	**$27,000,000**
Purpose:	**Refunding**
Interest Rate:	Fixed
Escrow Agent:	Wells Fargo Bank, N.A.
Verification Agent:	Barthe & Wahrman, P.A.
Financial Advisor:	BB&T Capital Markets
Bond Counsel:	Sanford Holshouser, LLP

County:	**Vance**
Population:	43,706
Amount:	**$ 4,500,000**
Purpose:	**Refunding**
Interest Rate:	Fixed
Financial Advisor:	First Tryon Securities
Bond Counsel:	Womble Carlyle Sandridge & Rice PLLC

County:	**Caswell**
Population:	23,422
Amount:	**$ 2,850,000**
Purpose:	**Refunding**
Interest Rate:	Fixed
Financial Advisor:	First Tryon Securities
Bond Counsel:	Sands, Anderson, Marks & Miller

County:	**Mecklenburg**
Population:	935,304
Amount:	**$200,000,000**
Purpose:	**Refunding**
Interest Rate:	Fixed
Financial Advisor:	FirstSouthwest Company
Escrow Agent:	Wells Fargo Bank, N.A.
Verification Agent:	Barthe & Wahrman, P.A.
Bond Counsel:	Robinson, Bradshaw & Hinson, P.A.

Municipality:	**Town of Ahoskie**
Population:	4,467
Amount:	**$ 1,336,000**
Purpose:	**Water and Sewer**
Bond Counsel:	Hunton & Williams, LLP

REVOLVING LOANS

APPROVED ON FEBRUARY 2, 2010

Municipality:	**Town of Navassa**
Amount:	**$ 534,287**
Purpose:	**Sewer**
Interest Rate:	Not to exceed 4%
Term:	20 years
Loan:	State of North Carolina

INDUSTRIAL REVENUE BONDS

APPROVED ON FEBRUARY 2, 2010

Authority: **Research Triangle Institute (RTI)**
Amount: **$ 25,000,000**
Purpose: **Construction and equipping a 120,000 square foot office building and 500 space parking deck on the Institute's campus similar to 2007 financing.**
Location: Research Triangle Park
Interest Rate: Fixed
Final Maturity: Not beyond 2025.
Term: Approximately 15 years.
Structure: Public offering in $5,000 denominations. Sale is currently scheduled for week of February 8th to not conflict with other revenue bonds. This issue will be rated by S&P.
Underwriter: Morgan Stanley & Co., Inc.
Underwriter's Counsel: Parker Poe Adams & Bernstein, LLP
Trustee/Registrar: U.S. Bank National Association (DTC)
Bond Counsel: Parker Poe Adams and Bernstein LLP

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NORTH CAROLINA CAPITAL FACILITIES FINANCE

APPROVED ON FEBRUARY 2, 2010

Issuer: **Lincoln Charter School, Inc.**
Amount: **$ 5,200,000**
Purpose: **Educational Facilities Revenue Bonds, Series 2010**
Location: Denver (Lincoln County)
Interest Rate: Variable rate adjusted based on 68% of one month LIBOR + 1.7875%, with no interest rate floor or ceiling.
Structure: Approximately level debt service payments. The Bank has the ability, with six months notice, to call the bonds after five years for payment in full without penalty. Should the Bank call the loan, the Borrower has the option to find another bank qualified loan provider, or the Bank is required to pay off the NCCFFA Bond and enter into a taxable loan on terms agreeable to the Bank and the Borrower. The School expects to enter into a floating to fixed rate swap in conjunction with this financing.
Final Maturity: Not to extend beyond March 31, 2030
Borrower's Counsel: Pendleton & Pendleton P.A.
Bond Counsel: Hunton & Williams LLP
Purchaser: Branch Banking & Trust Company
Bank's Counsel: Moore & Van Allen PLLC
Financial Advisor: BB&T Capital Markets
Guarantor: The Foundation for Education, Inc.

NORTH CAROLINA MEDICAL CARE COMMISSION

APPROVED ON FEBRUARY 2, 2010

Issuer: **Catholic Health East (Saint Joseph of the Pines, Inc.**
Amount: **$ 36,000,000**
Purpose: **Health System Revenue Bonds, Series 2010**
Location: Southern Pines (Moore County)
Term: Approximately 19 years.
Interest Rate: Fixed (serial, term)
Structure: Rated, public offering in $5,000 denominations. Scheduled for the week of March 2, 2010, so as not to conflict with any other publicly offered revenue bond sale. Part of a composite bond sale covering eight issues in seven states. Expected ratings: Moody's: A1; Standard & Poors: A; Fitch: A+
Final Maturity: Not beyond December 31, 2028.
Bond Counsel: Hawkins, Delafield & Woods LLP
Underwriter: Merrill Lynch & Co. (Co-Sr. Mgr.) and Goldman Sachs & Co. (Co-Sr. Mgr.)
Underwriter's Counsel: Foley & Lardner LLP
Trustee: The Bank of New York Mellon Trust Company, N.A. (DTC)
Hospital Counsel: Buchanan, Ingersoll & Rooney PC
Financial Advisor: Kaufman Hall & Associates

Issuer: **Mission Health Combined Group**
Amount: **$ 65,000,000**
Purpose: **Health System Revenue Bonds, Series 2010**
Locations: Asheville (Buncombe County); Spruce Pine (Mitchell County)
Term: Approximately 30 or less years.
Interest Rate: Fixed (Term, Serial)
Structure: Rated, public offering in $5,000 denominations. Scheduled for February 10, 2010 so as to not conflict with any other revenue bond sales. Bonds are expected to have the following underlying ratings: Standard & Poor's: AA; Moody's: Aa3; Fitch: AA
Final Maturity: Not to exceed October 31, 2041.
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC
Borrower Counsel: Patla, Straus, Robinson & Moore, P.A.
Underwriter's Counsel: McGuireWoods LLP
Underwriters: B of A Merrill Lynch (Sr. Mgr.); BB&T Capital Markets (Co.-Mgr.); Wells Fargo Securities (Co-Mgr.)
Trustee: The Bank of New York Mellon Trust Company, N.A. (DTC)
Agreed-upon Procedures: KPMG LLP

(Continued on page 10)

NORTH CAROLINA MEDICAL CARE COMMISSION APPROVED ON FEBRUARY 2, 2010 *(Continued from page 9)*

Issuer:	**North Carolina Baptist Hospital, Inc.**
Amount:	**$375,000,000**
Purpose:	**Refunding of the outstanding balances on six variable rate NCMCC bond financings used for renovation and construction related to Hospital facilities, for the following NCMCC bond issues: Series 1992B weekly variable rate bonds; Series 1996 weekly variable rate bonds; Series 2000 daily variable rate bonds; Series 2009A weekly variable rate bonds; Series 2009B weekly variable rate bonds; Series 2009C weekly variable rate bonds**
Term:	Approximately 24 years.
Interest Rate:	Fixed (serial, term)
Final Maturity:	Not to exceed September 30, 2034.
Structure:	Rated, public offering in $5,000 denominations. Pricing is scheduled for February 17, 2010, to not conflict with any other revenue bonds. Bonds are expected to have the following ratings: Standard & Poors: AA-; Moody's: Aa3
Bond Counsel:	McGuireWoods LLP
Underwriters:	Morgan Stanley & Co. Incorporated (Sr. Mgr.); Goldman Sachs & Co. (Co. Mgr.) and BB&T Capital Markets (Co. Mgr.)
Underwriter's Counsel:	Hawkins, Delafield & Wood LLP
Co-Underwriter's Counsel:	Bode, Call & Stroupe, L.L.P.
Borrower's Counsel:	Womble Carlyle Sandridge & Rice, PLLC
Trustee/Registrar:	The Bank of New York Mellon Trust Company, N.A. (DTC)
Agreed-Upon-Procedures:	Dixon Hughes PLLC

Issuer:	**United Methodist Retirement Homes-Wesley Pines**
Amount:	**$ 16,000,000**
Purpose:	**Retirement Facilities First Mortgage Revenue Bonds, series 2010A and Series 2010B**
Term:	Approximately 26 years.
Interest Rate:	Initially Bank-Bought mode, adjusted monthly.
Structure:	Not-rated, private placement as a bank qualified loan with Branch Banking & Trust Company that is currently anticipated to close on February 3, 2010.
Final Maturity:	Not to exceed December 31, 2036.
Bond Counsel:	Robinson, Bradshaw & Hinson, P.A.
Bank:	Branch Banking & Trust Company
Bank Counsel:	Moore & Van Allen PLLC
Borrower's Counsel:	Womble Carlyle Sandridge & Rice PLLC
Agreed upon Procedures:	Dixon Hughes, PLLC
Trustee:	U.S. Bank National Association
Financial Advisor:	BB&T Capital Markets

FINANCING AGREEMENTS

APPROVED ON FEBRUARY 2, 2010

Municipality: **Town of Kenly**
Population: 1,935
Amount: **$ 210,000**
Purpose: **Flood and Erosion Control**
Authority: G.S. 160A-20 Installment Purchase – Private Placement
Interest Rate: 7.43% (Taxable)
Term: 15 years
Payment: Annual
Bank: BB&T

Municipality: **Town of Lillington**
Population: 3,248
Amount: **$ 1,300,000**
Purpose: **Recreation**
Authority: G.S. 160A-20 Installment Purchase – Private Placement
Interest Rate: 2.84%
Term: 2 years
Payment: Interest Monthly
Bank: RBC

Municipality: **City of Rocky Mount**
Population: 59,228
Amount: **$ 5,685,000**
Purpose: **Utilities and Storm Water**
Authority: G.S. 160A-20 Installment Purchase – Private Placement (Build America Bond)
Interest Rate: 4.91%
Term: 10 years
Payment: Semi-annual
Bank: RBC

Municipality: **Town of Winterville**
Population: 8,949
Amount: **$ 1,486,980**
Purpose: **Recreation**
Authority: G.S. 160A-20 Installment Purchase – Private Placement
Interest Rate: 4.77%
Term: 15 years
Payment: Annual
Bank: BB&T

County: **Stokes**
Population: 48,245
Amount: **$ 9,823,137**
Purpose: **Schools**

Amount: **$ 1,676,863**
Purpose: **Community College**
Authority: G.S. 160A-20 Installment Purchase – Private Placement
Interest Rate: 4.89%
Term: 20 years
Payment: Annual
Bank: Branch Banking & Trust Company

County: **Transylvania**
Population: 30,991
Amount: **$ 1,297,778**
Purpose: **School**
Authority: G.S. 160A-20 Installment Purchase – Private Placement (Qualified School Construction Bonds)
Interest Rate: 2.09%
Term: 12 years
Payment: Annual
Bank: BB&T

REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS

Municipality: **City of Mount Holly**
Amount: **$ 1,400,000**
Purpose: **General Obligation Recreation Bonds, Series 2010**
Dated: Date of Delivery
Sold on: January 12, 2010
Rates: 2.00s, 275M, 2011/2014; 2.25s, 75M, 2015; 3.00s, 150M, 2016/2017; 3.50s, 150M, 2018/2019; 3.75s, 550M, 2020/2026; 4.00s, 200M, 2027/2028. The Bonds maturing on or before February 1, 2020 are not subject to redemption before maturity. The Bonds maturing after February 1, 2020 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 February 1, 2020, at a redemption price of 100% of such principal amount, plus interest accrued to the date fixed for redemption.
True Interest Cost: 3.5746%
Average Life: 10.05 years
Winning Bidder: Raymond James & Associates, Inc.
Bond Counsel: Parker Poe Adams & Bernstein LLP

County: **Lincoln**
Amount: **$ 8,500,000**
Purpose: **General Obligation School Bonds, Series 2010B**
Dated: Date of Delivery
Sold on: January 19, 2010
Rates: 2.00s, 300M, 2011; 2.50s, 600M, 2012/2013; 3.00s, 1,200M, 2014/2017; 3.50s, 300M, 2018; 4.00s, 300M, 2019; 3.25s, 300M, 2020; 3.40s, 300M, 2021; 3.50s, 300M, 2022; 3.60s, 300M, 2023; 3.65s, 750M, 2024; 3.70s, 750M, 2025; 3.75s, 750M, 2026; 3.85s, 750M, 2027; 4.00s, 1,600M, 2028/2029. 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 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 June 1, 2019, 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: 3.6750%
Average Life: 12.43 years
Winning Bidder: Wachovia Bank, National Association
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

County: **Lincoln**
Amount: **$ 18,140,000**
Purpose: **General Obligation Refunding Bonds, Series 2010A**
Dated: Date of Delivery
Sold on: January 19, 2010
Rates: 2.00s, 1,290M, 2010/2011; 2.50s, 1,185M, 2012; 3.00s, 2,800M, 2013/2017; 3.50s, 130M, 2018; 4.00s, 1,870M, 2019/2020; 3.40s, 925M, 2021; 3.50s, 1,800M, 2022/2023; 3.625s, 2,085M, 2024; 3.70s, 2,050M, 2025; 3.75s, 2,020M, 2026; 3.85s, 1,985M, 2027. The Bonds maturing on June 1, 2020 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 June 1, 2019 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: 3.5700%
Average Life: 10.97 years
Winning Bidder: Wachovia Bank, National Association
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

(Continued on page 13)

REPORT OF RECENT SALES OF GENERAL OBLIGATION BONDS *(Continued from page 12)*

County: **Surry**
Amount: **$ 8,145,000**
Purpose: **General Obligation Refunding Bonds, Series 2010B**
Dated: Date of Delivery
Sold on: January 19, 2010
Rates: 5.00s, 3,520M, 2010/2011; 2.00s, 4,625M, 2012/2015. The Bonds will not be subject to redemption prior to their respective maturities.
True Interest Cost: 1.4262%
Average Life: 2.19 years
Winning Bidder: Robert W. Baird & Co., Inc.
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

County: **Surry**
Amount: **$ 1,100,000**
Purpose: **General Obligation Public Building Bonds, Series 2010A**
Dated: Date of Delivery
Sold on: January 19, 2010
Rates: 2.00s, 220M, 2011/2014; 2.30s, 55M, 2015; 2.70s, 55M, 2016; 3.00s, 55M, 2017; 3.25s, 55M, 2018; 3.50s, 55M, 2019; 3.625s, 55M, 2020; 5.00s, 220M, 2021/2024; 4.00s, 260M, 2025/2028; 4.125s, 70M, 2029. The Bonds maturing on or prior to June 1, 2020, will not 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 June 1, 2020, at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the dated fixed for redemption.
True Interest Cost: 3.8940%
Average Life: 10.70 years
Winning Bidder: Davenport & Company LLC
Bond Counsel: Womble Carlyle Sandridge & Rice, PLLC

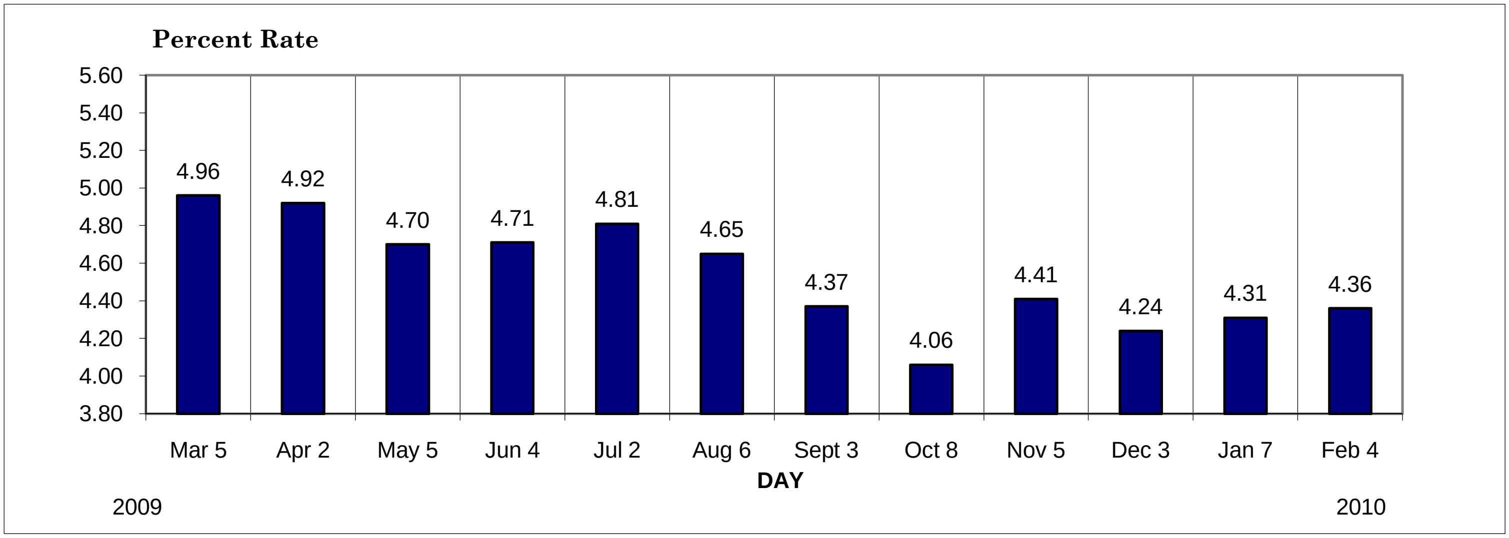
REPORT OF RECENT SALE OF REVENUE BONDS

APPROVED ON JANUARY 5, 2010

Municipality:	**City of Charlotte (Charlotte Douglas International Airport) Series 2010B Airport Refunding Revenue Bonds**
Amount:	**$67,770,000 (AMT)**
Purpose:	**Refunding 1999B Bonds – (Along with Series A refunded all outstanding)**
Savings:	NPV = $3,599,374 or 5.39%
Rating(s):	Moodys: A1; S&P: A+; Fitch: A+
Dated:	February 10, 2010
Underwriter(s):	B of A Merrill Lynch; Wells Fargo Securities
Sold on:	BPA — January 13, 2010 Closing — February 10, 2010
Terms:	Public sale $5,000 denominations.
Interest Rate(s):	Fixed — (yield) if different
Maturities:	July 1: Series B 10-2,770M, 1.25%, (1.10%); 11-2,665M, 3.00%; (1.66%); 12-2,750M, 3.00%; (2.36%); 13-2,830M, 3.25%; (2.84%); 14-2,920M, 3.50%; (3.23%); 15-3,025M, 3.50%; (3.67%); 16-3,125M, 4.00%; (4.13%); 17-3,255M, 5.00%, (4.41%); 18-3,160M, 5.25%; (4.69%); 18-260M, 4.50%; (4.69%); 19-2,550M, 5.25%; (4.91%); 19-1,050M, 4.75%; (4.91%); 20-3,780M, 5.00%; (5.02%); 21-3,970M, 5.00%; (5.10%); 22-4,170M, 5.00%; (5.16%); 23-2,600M, 5.50%; (5.24%); 23-1,350M, 5.125%; (5.24%); 24-2,810M, 5.50%; (5.31%); 24-1,350M, 5.25%; (5.31%). $17,380,000 5.375% Term Bonds due July 1, 2028 Yield 5.50%. Principal is payable on July 1. Interest is payable on January 1 and July 1, beginning July 1, 2010. Maturities callable July 1, 2020 at par. Mandatory sinking fund redemptions July 1, 2025-2028.
Trustee/Registrar:	U.S. Bank National Association (DTC)
Feasibility Consultant:	Newton & Associates, Inc.
Financial Advisor:	DEC Associates, Inc.
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Underwriter's Counsel:	McGuireWoods LLP

Municipality:	**City of Charlotte (Charlotte Douglas International Airport) Series 2010A Airport Revenue Bonds (Non-AMT)**
Amount:	**$130,100,000**
Purpose:	**Airport Improvement - $120,000,000 Third Parallel Runway and Terminal Complex Improvement; $3,000,000 Refunding**
Savings:	NPV = $379,265 of $3,000,000 refunding portion
Rating(s):	Moody's: A1; S&P: A+; Fitch: A+
Dated:	February 10, 2010
Underwriter(s):	B of A Merrill Lynch; Wells Fargo Securities
Sold On:	BPA – January 13, 2010 Closing – February 10, 2010
Terms:	Public Offering - $5,000 denominations.
Interest Rate(s):	Fixed – (yield) if different from stated
Maturities:	July 1: Series A 11-2,240M, 2.00%; (0.88%); 12-2,280M, 4.00%; (1.38%); 13-2,375M, 5.00%; (1.84%); 14-2,490M, 2.25%; (2.28%); 15-2,550M, 5.00%; (2.77%); 16-2,675M, 4.00; (3.28%); 17-2,785M, 3.50; (3.58%); 18-2,880M, 5.00%; (3.84%); 19-3,025M, 4.00%; (4.06%); 20-3,145M, 5.00%; (4.20%); 21-3,300M, 5.00%: (4.28%); 22-3,465M, 5.00%; (4.35%); 23-4,075M, 5.00%; (4.42%); 24-4,285M, 4.25%; (4.49%); 25-4,465M, 5.00; (4.61%); 26-4,690M, 4.50%; (4.68%); 27-4,900M, 5.00%; (4.72%); 28-5,165M, 4.75%; (4.77%); 29-4,810M, 4.75%; (4.81%). $28,115,000 5.50% Term Bonds due July 1, 2034 Yield 4.92%. $36,385,000 5.00% Term Bonds due July 1, 2039 Yield 5.00%. Maturities callable July 1, 2020 at par. Mandatory sinking fund redemptions July 1, 2030-2039.
Trustee/Registrar:	U.S. Bank National Association (DTC)
Feasibility Consultant:	Newton & Associates, Inc.
Financial Advisor:	DEC Associates, Inc.
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Underwriter's Counsel:	McGuireWoods LLP

BOND BUYER'S INDEX
20 G.O. Bonds



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