



NORTH CAROLINA OF STATE TREASURER

*****Dale Folwell CPA, Treasurer *****

SCHEDULE OF COMPETITIVE SALES*

June 20, 2017		
CITY OF WINSTON-SALEM General Obligation Bonds	\$	63,805,000
July 13, 2017		
STATE OF NORTH CAROLINA General Obligation Refunding Bonds	\$	120,000,000
July 20, 2017		
STATE OF NORTH CAROLINA Limited Obligation Refunding Bonds	\$	270,000,000
July 25, 2017		
COUNTY OF NEW HANOVER General Obligation School Bonds	\$	33,325,000
August 15, 2017		
MECKLENBURG COUNTY General Obligation Bonds	\$	225,000,000
September 19, 2017		
ORANGE COUNTY General Obligation Bonds	\$	54,300,000
September 26, 2017		
TOWN OF CARY General Obligation Bonds	\$	30,000,000
October 17, 2017		
COUNTY OF FRANKLIN General Obligation School Bonds	\$	11,400,000



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*Tentative – Subject to change.

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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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SCHEDULE OF NEGOTIATED SALES*

June 7, 2017

DARE COUNTY \$ 24,000,000
Utilities Systems Revenue Refunding Bonds
Piper Jaffrey & Co. (Sr. Mgr.), PNC Capital Markets (Co-Mgr.)

June 8, 2017

NEW HANOVER COUNTY \$ 215,000,000
Hospital Revenue Bonds (New Hanover Medical Center)
Fifth Third Securities, Inc. (Sr. Mgr.); Bank of America Merrill Lynch (Co-Mgr.)

June 15, 2017

WAYNE COUNTY \$ 40,000,000
Limited Obligation Bonds
R. W. Baird (Sr. Mgr.); PNC Capital Markets LLC (Co-Mgr.)

June 21, 2017

METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY \$ 25,000,000
Sewerage System Revenue and Revenue Refunding Bonds
Wells Fargo Securities (Sr. Mgr.); R. W. Baird (Co.Mgr.)

June 22, 2017

JOHNSTON COUNTY \$ 30,000,000
Limited Obligation Bonds
Wells Fargo Securities (Sr. Mgr.); Baird (Co-Mgr.)

July 19th

CUMBERLAND COUNTY \$ 19,000,000
Limited Obligation Refunding Bonds series 2017
PNC Capital Markets

July 26th

CITY OF GREENSBORO \$ 100,000,000
Combined System Revenue and Revenue Refunding Bonds, Series 2017A & B
Bank of America Merrill Lynch (Sr. Mgr.); Loop Capital Markets LLC
& Wells Fargo Bank, N.A. (Co-Mgrs.)

July 27th

HENDERSON COUNTY \$ 14,000,000
Limited Obligation Bonds, Series 2017
PNC Capital Markets

JUNE 2017

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SCHEDULE OF NEGOTIATED SALES* (Cont)

August 2nd

STATE OF NORTH CAROLINA	\$	223,000,000
Grant Anticipation Revenue Vehicle Refunding Bonds, Series 2017		
Sr. Managing Underwriter: Bank of American Merrill Lynch		

August 10th

UNION COUNTY	\$	60,000,000
Enterprise Systems Revenue Bonds, Series 2017		
Raymond James (Sr. Mgr.); US Bancorp Investments, Inc. (Co-Mgr.)		

August 23rd

MECKLENBURG COUNTY	\$	120,000,000
Limited Obligation Bonds, Series 2017		
Citigroup Global Markets, Inc. (Sr. Mgr.); JPMorgan Securities LLC (Co-Mgr)		
US Bancorp Investments, Inc. (Co-Mgr.)		

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**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES
JUNE 6, 2017**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 27,085,139,356	---	---
State of North Carolina	\$ 4,937,730,000	10,158,475	\$ 486.07
U.S. Public Debt	\$ 19,845,941,916,895	325,269,925	\$61,013.76

JUNE 2017

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REVENUE BONDS
APPROVED ON JUNE 6, 2017

Municipality: TOWN OF BENSON
Amount: \$3,068,000
Purpose: Water & Sewer
Structure: RB: Approximately level debt service; RBAN: Interest due at maturity
Final Maturity: RBAN: No later than 6/20/18; RB 2058 or 40 years after the maturity of the RBAN
Interest Rate: Fixed
Term: RBAN: 12 months; RB: 40 years
Bond Counsel: Parker Poe Adams & Bernstein LLP
Revenue BAN: To be approved by the Secretary of the Commission
Revenue Bond: USDA Rural Development
Registrar: Town Manager

Municipality: METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY
Amount: \$43,125,000
Purpose: Sewerage System Revenue and Revenue Refunding Bonds, Series 2017
Structure: Amortization and related total debt service of the current project portion of the financing has been structured to produce a level debt service profile.
Final Maturity: Not to exceed beyond 2042
Interest Rate: Not to exceed: Effective Interest Cost: 4.25%
Term: 25 years – the Term of the refunding bonds matches the terms of the refunded bonds.
Bond Counsel: McGuireWoods LLP
Underwriters: Wells Fargo Securities (Sr. Manager), Robert W. Baird & Co. (Co-Manager)
Underwriters
Counsel: Robinson, Bradshaw & Hinson, P.A.
Registrar/Trustee: The Bank of New York Mellon Trust Company (DTC)
Financial Advisor: Davenport & Company, LLC
Agreed Upon
Procedures
Consultant: McGill Associates, P.A.

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REVENUE BONDS (Con't.)
APPROVED ON JUNE 6, 2017

Unit: HOUSING AUTHORITY OF THE COUNTY OF WAKE
Amount: \$17,000,000 (Not to exceed)
Purpose: Multifamily Housing Revenue Note, 2017 Village at Washington Terrace
Structure: Approximately level debt service after interest-only construction period of 30 months; 35 year amortization
Final Maturity: Not to exceed December 1, 2038
Interest Rate: 30 Day LIBOR + 1.65% (Construction): 10 YR US Treasury plus 3.01% (Permanent) (indicative rate 5.29% on 5/25)
Term: (Construction Phase) App. 30 months (Permanent Phase) App. 18 years
Bond Counsel: McGuireWoods LLP
Authority's Counsel: The Charleston Group
Borrower: Washington Terrace Affordable Housing, LLC
Borrower's Counsel: Blanco Tackabery & Matamoros, P.A.
Developer: DHIC, Inc.
Initial Funding Lender/Servicer: Wells Fargo Bank, N.A.
Initial Funding Lender's Counsel: Reno & Cavanaugh PLLC
Freddie Mac Seller/Servicer: Wells Fargo Bank, N.A.
Permanent Funding Lender: Federal Home Loan Mortgage Corporation
Freddie Mac & Freddie Mac Servicer's Counsel: Katten Muchin Rosenman LLP
Investor Member Counsel: Holland & Knight LLP
Fiscal Agent: U.S. Bank, N.A.
Tax Credit Investor: NHT Equity, LLC and/or NAHT Strong Families Fund 2015, LP

Municipality: CITY OF LINCOLNTON
Amount: \$4,240,000
Purpose: Combined Enterprise System Revenue Refunding Bond
Structure: Amortization of the refunding principal will be structured to provide even individual realization of cash savings across the term of refunded bonds, which has not been extended.
Final Maturity: Not beyond 2023
Interest Rate: Not to exceed 2.00%
Term: Approx. 6 years
Bond Purchaser: Branch Banking & Trust
Bond Counsel: Parker Poe Adams & Bernstein LLP
Financial Advisor: First Tryon Advisors

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REVENUE BONDS
APPROVED ON JUNE 6, 2017

Municipality: COUNTY OF NEW HANOVER
Amount: \$235,000,000
Purpose: Hospital Revenue Bonds (New Hanover Regional Medical Center) Series 2017
Structure: Level debt service payments on the part of the financing funding the new projects. For the advance refundings, amortization of the refunding principal will provide approx. level realization as allowable by the structure of the refunding bonds over the term of the refunded series, which has not been refunded.

Term: 30 years
Interest Rate: Not to Exceed: Effective Interest Cost: 4.5%
Maturity: Not beyond 2047
Bond Counsel: Parker Poe Adams & Bernstein LLP
Underwriter's: Fifth Third Securities, Inc. (Sr. Manager); Bank of America Merrill Lynch (Co-manager)
Underwriter's Counsel: Womble Carlyle Sandridge & Rice, LLP
Trustee: U.S. Bank National Association (DTC)
Verification Agent: Causey Demgen Moore P.C.

Issuer: State of North Carolina
Amount: \$223,500,000
Purpose: Grant Anticipation Revenue Vehicle Refunding Bonds, Series 2017
Structure: After the refunding, GARVEEs debt service on the program is anticipated to peak at approx.. \$96 million in FY 2019 declining thereafter. No extension of maturities.

Term: 6 years
Interest Rate: Fixed; NTE 6%
Maturity: NTE 12/31/23
Co-Bond Counsels: Nexsen Pruet, PLLC; The Francis Law Firm PLLC
Sr. Managing Underwriter: Bank of American Merrill Lynch
Underwriter's Counsel: McGuireWoods LLP
Co-Disclosure Counsel: Hunton & Williams LLP; Moore & Van Allen, PLLC
Financial Advisor: First Southwest; a division of Hilltop Securities, Inc

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INDUSTRIAL REVENUE BONDS
APPROVED ON JUNE 6, 2017

Unit: Columbus County Industrial Facilities & Pollution Control Authority
Borrower: INTERNATIONAL PAPER COMPANY
Amount: \$13,500,000
Purpose: Environmental Improvement Revenue Refunding Bonds; Series 2017 Current Refunding Series 2017A
Structure: Bullet maturity (same as series 2007A)
Interest Rate: Not to exceed 12%; Variable, 70% 1 month LIBOR + 105 bps (multiplied by margin rate factor)
Maturity: Not beyond March 1, 2027
Bond Counsel: McGuireWoods LLP
Counsel to Issuer: Mike Stephens (County Attorney)
Counsel to Borrower: Tong Zhu (in-house counsel)
Lender's Counsel: Ashurst LLP

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**STATE REVOLVING LOANS
APPROVED ON JUNE 6, 2017**

Municipality: CAPE FEAR PUBLIC UTILITY AUTHORITY
Amount: \$3,923,500
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%
Loan from: State of North Carolina

Municipality: CAPE FEAR PUBLIC UTILITY AUTHORITY
Amount: \$1,766,000
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%
Loan from: State of North Carolina

Municipality: CITY OF HENDERSONVILLE
Amount: \$2,982,484
Purpose: Streambank Restoration
Loan from: State of North Carolina
Interest Rate: NTE 4%
Term: 20 Years

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**FINANCING AGREEMENTS
APPROVED ON JUNE 6, 2017**

Municipality: CITY OF ALBEMARLE
Population: 15,976
Authority: G.S. 160A-20
Amount: \$1,875,000
Purpose: Purchase of 282.5 acres of land to develop as a Corporate Center.
Interest Rate: 3.73% (Taxable)
Payment: Annual principal and interest
Bank: Branch Banking and Trust Company
Term: 15 years
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP
Financial Advisor: First Tryon Advisors
Bank Counsel: Pope Flynn, LLC

Municipality: COUNTY OF EDGECOMBE
Population: 55,574
Authority: G.S. 160A-20
Amount: \$2,125,000
Purpose: Land Purchase, HVAC System
Interest Rate: 2.54%
Payment: Annual principal and semi-annual interest
Bank: Southern Bank & Trust
Term: 10 years
Bond Counsel: Parker Poe Adams & Bernstein LLP
Bank Counsel: Ward & Smith
Financial Advisor: Davenport & Company LLC

Municipality: COUNTY OF VANCE
Population: 44,829
Authority: G.S. 160A-20
Amount: \$1,400,000
Purpose: County Building & Courthouse repairs and improvements
Interest Rate: 2.85%
Payment: Semi-annual interest, annual principal
Bank: BB&T
Term: 15 Years
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP
Financial Advisor: Davenport & Company, LLC
Lender's Counsel: Pope Flynn, LLC

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FINANCING AGREEMENTS (Con't)
APPROVED ON JUNE 6, 2017

Municipality: COUNTY OF JOHNSTON
Population: 184,519
Authority: G.S. 160A-20
Amount: \$30,500,000
Purpose: Multiple Projects
Structure: Annual principal and bi-annual interest payments following approximate straight line amortization after a reduced principal amount in the first four years.
Interest Rate: NTE 4.03%
Term: Final maturity not beyond 2037
Bond Counsel: Nexsen Pruet, PLLC
Financial Advisor: Davenport & Company LLC
Underwriter: Wells Fargo Securities (Senior), R.W. Baird & Co., Inc (Co-Manager)
Underwriter's Counsel: Parker Poe Adams & Bernstein LLP
Trustee: Bank of New York Mellon

Municipality: CITY OF FAYETTEVILLE
Population: 208,158
Authority: G.S. 160A-20
Amount: \$1,885,000
Purpose: City Hall Renovations
Structure: Straight line amortization
Interest Rate: 3.05%
Term: 20 years
Purchaser: Pinnacle Public Finance
Purchaser's Counsel: Chapman and Cutler LLP
Financial Advisor: Stephens Inc.
Bond Counsel: Womble Carlyle Sandridge & Rice LLP
Co-Counsel: The Charleston Group

Municipality: TOWN OF ANGIER
Population: 4,934
Authority: G.S. 160A-20
Amount: \$1,600,000
Purpose: Elevated Watertank
Interest Rate: 2.54%
Term: 15 years
Purchaser: BB&T

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FINANCING AGREEMENTS (Con't)
APPROVED ON JUNE 6, 2017

Municipality: COUNTY OF GRAHAM
Population: 8,888
Authority: G.S. 160A-20 Installment Contract, Private Placement
Amount: \$2,894,000
Purpose: County Building
Interest Rate: 2.67%
Payment: Semi-annual interest; annual principal
Bank: Pinnacle Public Finance
Term: 15 years
Bond Counsel: Parker Poe Adams & Bernstein LLP
Financial Advisor: Davenport & Company, LLC
Lender's Counsel: Chapman & Cutler, LLP

Municipality: CITY OF MORGANTON
Population: 16,918
Authority: G.S. 160A-20, Private Placement
Amount: \$9,716,370
Purpose: Wastewater Plant Improvements
Interest Rate: 2.45%
Payment: Annual interest and principal
Term: 10 years
Bank: Wells Fargo Bank N.A.

Municipality: TOWN OF OCEAN ISLE BEACH
Population: 597
Authority: G.S. 160A-20
Amount: \$1,250,000
Purpose: Park
Interest Rate: 2.54%
Payment: Semi-Annually
Bank: First Bank
Term: 10 years

Municipality: COUNTY OF ORANGE
Population: 141,596
Authority: G.S. 160A-20
Amount: \$13,600,000
Purpose: Multiple Projects
Interest Rate: 2.83%
Bank: Sterling National Bank
Term: 7 & 20 years
Bond Counsel: Sanford Holshouser LLP
Financial Advisor: Davenport & Company LLC
Bank Counsel: Gilmore & Bell, P.C.

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FINANCING AGREEMENTS (Con't)
APPROVED ON JUNE 6, 2017

Municipality: COUNTY OF ROCKINGHAM
Population: 92,084
Authority: G.S. 160A-20 Private Placement
Amount: \$2,150,000
Purpose: Economic Development/HVAC at DSS Building
Interest Rate: 2.53% tax-exempt; 3.77% taxable
Payment: Annual principal and semi-annual interest
Bank: Branch Banking and Trust
Term: 15 years
Financial Advisor: Davenport & Company, LLC
Bond Counsel: McGuire Woods, LLP
Bank Counsel: Pope Flynn

Municipality: COUNTY OF WAYNE
Population: 124,984
Authority: G.S. 160A-20
Amount: \$44,000,000; \$2,400,000 REDLG Loan
Purpose: Multiple Projects
Structure: Annual principal and bi-annual interest payments following approximate straight line amortization.
Interest Rate: NTE 4.1%; 0% REDLG Loan
Bond Counsel: Womble Carlyle Sandridge & Rice LLP
Financial Advisor: Davenport & Company LLC
Underwriter: R.W. Baird & Co., Inc (Senior) PNC Capital Markets LLC (Co-Manager)
Underwriter's Counsel: Parker Poe Adams & Bernstein LLP
Trustee: US Bank N.A.
REDLG Lender: Tri-County EMC

Municipality: TOWN OF WENDELL
Population: 6,220
Authority: G.S. 160A-20
Amount: \$1,200,000
Purpose: Facility Improvement (Parks)
Interest Rate: 2.40%
Payment: Annually
Bank: BB&T
Term: 10 years

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FINANCING AGREEMENTS (Con't)
APPROVED ON JUNE 6, 2017

Municipality: COUNTY OF WILSON
Population: 81,714
Authority: G.S. 160A-20 Installment Contract Qualified Zone Academy Bonds
Amount: \$5,920,581
Purpose: Schools
QZAB Rate: 0% NTE 0.50% if Tax Credit Rate is greater than 4.19%
Payment: Semi - annual interest; annual principal
Ratings: S&P: AA-; Moody's: Aa2; Fitch: AA
Bank: BB&T
Financial Advisor: Davenport & Company, LLC
Bond Counsel: Parker Poe Adams & Bernstein LLP
Bank Counsel: Pope Flynn, LLC

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GENERAL OBLIGATION BONDS
APPROVED JUNE 6, 2017

Municipality: CITY OF DURHAM
Population: 250,931
Amount: \$6,600,000
Purpose: Vehicles
Interest Rate: 1.86% (Fixed)
Term: 5 years
Purchaser: Bank of America
Bond Counsel: Parker Poe Adams & Bernstein LLP
Financial Advisor: DEC Associates, Inc

Municipality: CITY OF DURHAM
Population: 250,931
Amount: \$18,200,000
Structure: No extension of maturities and with approx. level savings
Purpose: Refunding GO Refunding Bonds, Series 2007
Interest Rate: Not to Exceed 1.90% (fixed)
Purchaser: Bank of America
Bond Counsel: Parker Poe Adams & Bernstein LLP
Financial Advisor: DEC Associates, Inc

Municipality: CITY OF WINSTON-SALEM
Population: 238,899
Amount: \$5,290,000
Purpose: Various parks & recreation projects; renovations to municipal buildings; street & sidewalk projects
Interest Rate: Competitive Sale Schedule for June 20, 2017
Bond Counsel: Parker Poe Adams & Bernstein, LLP
Financial Advisor: Wye River Group, Inc.

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**REPORT OF RECENT SALE OF REVENUE BONDS
APPROVED ON JUNE 6, 2017**

County: New Hanover (New Hanover County Regional Medical Center)
Amount: \$212,710,000
Purpose: Multiple capital projects to improve and modernize the hospital and advance refunding of the County's Variable Rate Hospital Revenue Bonds (New Hanover Regional Medical Center Project) Series 2006A and Series 2006B. The refundings generated a net present value savings of \$8,803,076 or approximately 10.48% of the refunded debt.

Rating(s): Moody's: A1; S&P: A+
Dated: June 28, 2017
Underwriter(s): Fifth Third Securities, Inc. (Sr. Mgr.); Merrill Lynch, Pierce, Fenner & Smith Incorporated (Co-Mgr.)
Sold on: BPA — June 13, 2017
Closing — June 28, 2017
Terms: Public sale \$5,000 denominations & multiples.
Final Maturity: October 1, 2047
Effective Interest Cost: 3.5240707%
Trustee/Registrar: U.S. Bank National Association (DTC)
Bond Counsel: Parker Poe Adams & Bernstein LLP
Underwriter's Counsel: Womble Carlyle Sandridge & Rice, LLP

Municipality: Beech Mountain (Watauga County)
Amount: \$4,300,000
Description: Water and Sewer
Net Interest Cost: 3.375%
Dated: May 17, 2017
Sold to: United States of America
Sold on: May 17, 2017
Maturity: June 1, 2056
Bond Counsel: Parker Poe Adams & Bernstein LLP

Municipality: Dare County
Amount: \$24,845,000
Purpose: Advance refunding of the County's Utilities Systems Revenue Refunding Bonds, Series 2009 and of the County's Utilities Systems Revenue Bonds, Series 2011. The refunding generated a net present value savings of \$2,629,574 of the refunded debt or approximately 11.08%.

Rating(s): S&P: AA
Dated: June 20, 2017
Underwriter(s): Piper Jaffray & Co. (Sr. Mgr.); PNC Capital Markets LLC (Co-Mgr.)
Sold on: BPA — June 7, 2017 | Closing — June 20, 2017
Terms: Public sale \$5,000 denominations & multiples.
Final Maturity: February 1, 2041
Effective Interest Cost: 2.962119%
Trustee/Registrar: Bank of New York Mellon Trust Company, N.A. (DTC)
Bond Counsel: Parker Poe Adams & Bernstein LLP
Underwriter's Counsel: Pope Flynn, LLC

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**REPORT OF RECENT SALE OF REVENUE BONDS
APPROVED ON JUNE 6, 2017 (Con't)**

Unit: Metropolitan Sewerage District of Buncombe County
Amount: \$37,485,000
Purpose: Financing of improvements at the District's wastewater treatment plant, rehabilitation of 54,000 linear feet of the system's collection lines and rehabilitation of an influent pump station. Advance refunding of Sewerage System Revenue Bonds, Series 2009A. The refunding realized a Net Present Value savings of \$1,847,048 or 14.806% of the refunded debt.
Rating(s): Moody's: Aaa, S&P: AA+, Fitch: AA+
Dated: July 11, 2017
Underwriter(s): Wells Fargo Securities (Sr.); Robert W. Baird & Co. (Co-Mgr.)
Sold on: BPA — June 22, 2017
Closing — July 11, 2017
Terms: Public sale \$5,000 denominations & multiples.
Effective Interest
Cost: 2.880541%
Final Maturity: July 1, 2042
Trustee/Registrar: The Bank of New York Mellon Trust Company, N.A. (DTC)
Bond Counsel: McGuire Woods LLP
Underwriter's
Counsel: Robinson, Bradshaw & Hinson, P.A.

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DETAILS OF THE BOND SALES

Municipality: Winston-Salem (Forsyth County)
Amount: \$4,775,000
Purpose: GO Bonds, Series 2017A
Dated: July 11,2017
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: Robert W. Baird & Co., Inc.
Sold on: June 20, 2017
TIC: 2.6383%
BBI: 3.53%
Rates: 1st 535M @ 2.000%; next \$1,265M @ 5.000%; next \$1,655M @ 4.000%; final \$1,320M @ 3.000% -- price \$5,290,945.86
Average Life: 12.06 years

Municipality: Winston-Salem (Forsyth County)
Amount: \$54,690,000
Purpose: General Obligation Bonds, 2017B
Dated: July 12, 2017
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: Robert W. Baird & Co., Inc.
Sold on: June 20, 2017
TIC: 2.6565%
BBI: 3.53%
Rates: 1st \$18,035M @ 5.000%; next \$6,345M @ 3.000%; next \$14,080M @ 4.000%; final \$16,230M @ 3.000% -- price \$60,661,901.73
Average Life: 12.96 years

Municipality: Winston-Salem (Forsyth County)
Amount: \$4,340,000
Purpose: Taxable General Obligation Bonds, Series 2017C
Dated: July 12, 2017
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: Morgan Stanley & Co., LLC
Sold on: June 20, 2017
TIC: 1.6126%
BBI: 3.53%
Rates: 1st \$2,155M @ 1.500%; final \$2,185M @ 1.700%; -- price \$4,340,893.25
Average Life: 2.50 years

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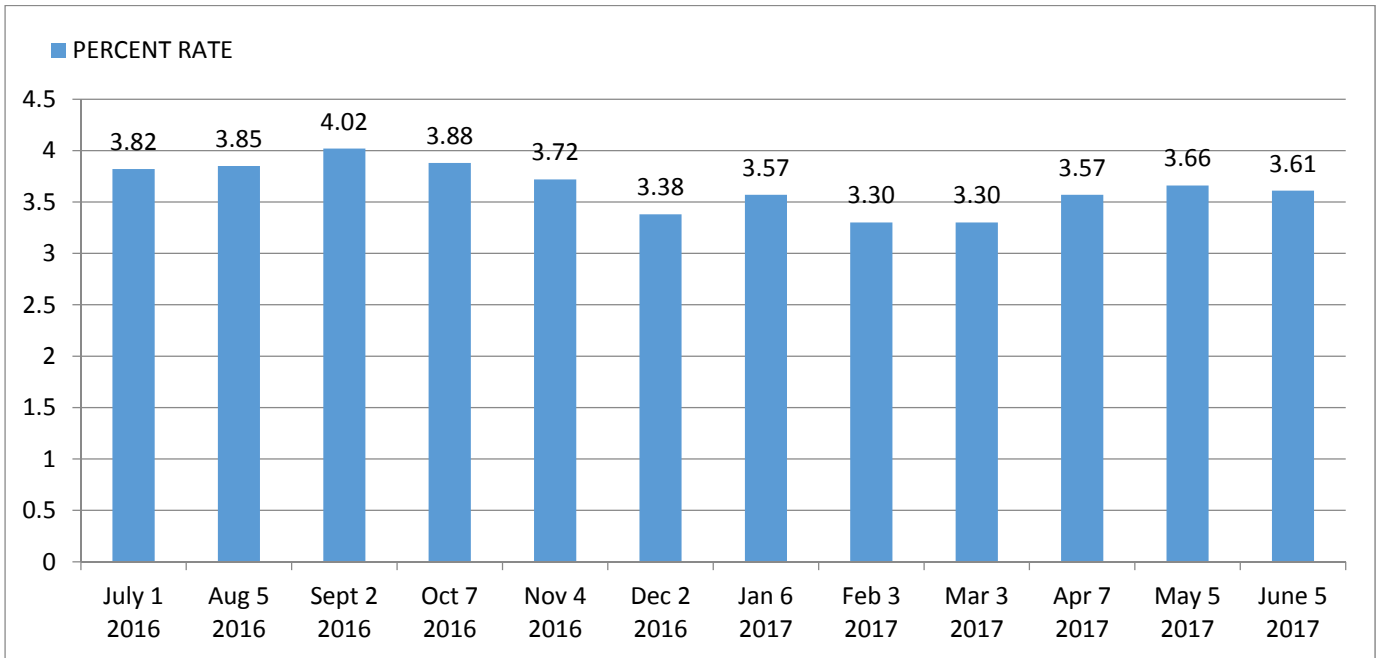
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INSTALLMENT PURCHASE SALES

Issuer: WAYNE COUNTY
Amount: \$35,945,000
Description: Limited Obligation Bonds, Series 2016
Structure: Annual principal and bi-annual interest payments following approximate straight line amortization
Effective Interest Cost: 2.814914%
Dated: June 28, 2017
Ratings: Aa3 (Moody's); AA- (S&P)
Underwriter(s): Robert W. Baird & Co. (Senior); PNC Capital Markets LLC (Co-Mgr.)
Underwriters' Counsel: Parker Poe Adams & Bernstein LLP
Negotiated Sale on: June 15, 2017
Maturity: June 1, 2037
Average Life: 10.505 years
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP
Trustee/Registrar: U.S. Bank, N.A.
Financial Advisors: Davenport & Company LLC

Issuer: JOHNSTON COUNTY
Amount: \$26,750,000
Description: Limited Obligation Bonds Series, Series 2017 (School Facilities)
Structure: Annual principal and bi-annual interest payments following approximate straight line amortization
Effective Interest Cost: 2.809348%
Rating(s): Aa2 (Moody's); AA (S&P)
Dated: July 13, 2017
Underwriter(s): Wells Fargo Bank, N.A. (Senior); Robert W. Baird & Co. (Co-Mgr.)
Underwriters Counsel: Parker Poe Adams & Bernstein LLP
Negotiated Sale on: June 22, 2017
Maturity: April 1, 2037
Average Life: 10.938 years
Bond Counsel: Nexsen Pruet, PLLC
Financial Advisor: Davenport and Company LLC
Trustee: The Bank of New York Mellon Trust Company, N.A.

**BOND BUYER'S INDEX
2016-2017 G.O. Bonds**



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