

NORTH CAROLINA DEPARTMENT OF STATE TREASURER



Janet Cowell, Treasurer



CALENDAR OF SCHEDULED COMPETITIVE SALES*

February 5, 2013

COUNTY OF MECKLENBURG	\$ 100,000,000
General Obligation Bonds	

February 12, 2013

TOWN OF LANDIS	\$ 3,366,000
General Obligation Bond Anticipation Notes	

February 20, 2013

RIVER BEND	\$ 2,960,000
General Obligation Bonds	

February 20, 2013

STATE OF NORTH CAROLINA	\$ 650,000,000
General Obligation Refunding Bonds	

March 5, 2013

TOWN OF APEX	\$ 10,600,000
General Obligation Wastewater System Bonds, Series 2012	

March 12, 2013

STATE OF NORTH CAROLINA	\$ 350,000,000
General Obligation Refunding Bonds	

March 19, 2013

COUNTY OF LENOIR	\$ 17,000,000
General Obligation Refunding Bonds	

March 26, 2013

COUNTY OF GASTON	\$ 64,000,000
General Obligation Refunding Bonds	

*Subject to change

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February 2013

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SCHEDULE OF NEGOTIATED SALES***February 6, 2013**

HERTFORD COUNTY \$ 12,000,000
Limited Obligation Bonds, Series 2013
Robert W. Baird & Co., Inc.

February 27, 2013

UNION COUNTY \$ 160,000,000
General Obligation Refunding Bonds, Series 2013
Robert W. Baird & Co., Inc. (Sr. Mgr.)
Wells Fargo, U.S. Bank, & G. K. Baum (Co-Mgrs.)

March 7, 2013

UNION COUNTY \$ 29,000,000
Limited Obligation Refunding Bonds, Series 2013
Wells Fargo Securities (Sr. Mgr.)
Robert W. Baird & Co., Inc. (Co-Mgr.)

March 18, 2013

BRUNSWICK COUNTY \$ 18,400,000
General Obligation Refunding Bonds, Series 2013
Robert W. Baird & Co., Inc.

March 21, 2013

DAVIE COUNTY \$ 6,000,000
General Obligation Refunding Bonds, Series 2013
Wells Fargo Securities

March 21, 2013

CITY OF CHARLOTTE \$ 50,000,000
Certificates of Participation, Series 2013A
Wells Fargo Securities; Bank of America Merrill Lynch (Co-Mgrs.)

March 25, 2013

NC MEDICAL CARE COMISSION \$ 9,000,000
Retirement Facilities Mortgage Revenue Refunding Bonds (Cypress Glen), Series 2013A
BB&T Capital Markets

March 27, 2013

DARE COUNTY \$ 45,000,000
Limited Obligation Refunding bonds, Series 2013A
Piper Jaffray & Co. (Sr. Mgr.)
Southwest Securities, Inc.; PNC Capital (Co-Mgrs.)

*Subject to change

February 2013

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**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES
February 1, 2013**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 28,350,851,889	—	—
State of North Carolina	\$ 6,984,280,000	\$ 9,780,740	\$ 714.09
U.S. Public Debt	\$16,489,930,650,594	\$315,318,455	\$ 52,296.12

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REVENUE BONDS

APPROVED ON FEBRUARY 5, 2013

Municipality: Town of Warsaw
Amount: \$1,394,000
Purpose: Sewer
Structure: RBAN: Interest due at maturity
RB: Approximately level debt service
Final Maturity: RBAN: January 21, 2014
RB: No later than the year 2055
Interest Rate: RBAN: 1.09%
RB: 2.375%
Term: RBAN: 11 mos.
RB: 40 years
Bond Counsel: Hunton and Williams
RBAN: Southern Bank
RB: USDA Rural Development
Registrar: Finance Officer

STATE REVOLVING LOANS

APPROVED ON FEBRUARY 5, 2013

Unit: Broadway Water Association
Amount: \$226,960
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Municipality: Town of Ramseur
Amount: \$281,500
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Municipality: City of Greensboro
Amount: \$4,342,500
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

County: Stanly
Amount: \$1,658,000
Purpose: Sewer
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Municipality: City of Kinston
Amount: \$775,000
Purpose: Sewer
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Municipality: Town of Williamston
Amount: \$1,145,500
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

County: Moore
Amount: \$1,000,000
Purpose: Sewer
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Municipality: Town of Williamston
Amount: \$2,083,289
Purpose: Sewer
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Municipality: Town of Newport
Amount: \$8,000,000
Purpose: Sewer
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

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FINANCING AGREEMENTS

APPROVED ON FEBRUARY 5, 2013

Municipality: Town of Bailey
Population: 569
Authority: G.S. 160A-20 Installment Purchase
Amount: **\$75,000**
Purpose: Water
Interest Rate: 2.95%
Term: 10 years
Payment: Quarterly
Lender: The Heritage Bank

Municipality: Town of Belmont
Population: 10,474
Authority: G.S. 160A-20 Installment Purchase
Amount: **\$1,275,000**
Purpose: Recreation
Interest Rate: 2.36%
Term: 12 years
Payment: Semi-Annual
Bank: BB&T

County: Dare
Population: 34,250
Authority: Refunding Limited Obligation Bonds, Series 2013A, G.S. 160A-20 Installment Contract, Public Offering
Amount: **\$46,340,000**
Purpose: Refunding: Schools
Interest Rate: NTE 3.33%
Maturity: Not beyond 2025
Special Counsel: Parker Poe Adams & Bernstein LLP
Underwriters: Piper Jaffray & Co. (Sr. Mgr.); Southwest Securities, Inc.; PNC Capital Markets (Co-Mgrs.)
Underwriter's Counsel: Pope Zeigler, LLC
Trustee: The Bank of New York Mellon Trust Company, N.A. (DTC)
Financial Advisor: DEC Associates, Inc.
Verification Agent: Grant Thornton LLP

County: Hertford
Population: 24,443
Authority: Limited Obligation Bonds, Series 2013-Tax Exempt, G.S. 160-A-20 Installment Contract, public Offering
Amount: **\$12,700,000**
Purpose: Judicial Center and Admin Building
Effective Interest Cost: NTE 3.7%
Maturity: Not beyond 2033
Bond Counsel: McGuireWoods
Underwriters: Robert W. Baird & Co., Inc.
Counsel: Hunton & Williams
Trustee: US Bank N.A.
Financial Advisor: Davenport & Co., Inc.

Municipality: Hickory
Population: 40,010
Authority: G.S. 160A-20 Installment Purchase
Amount: **\$9,900,000**
Purpose: Wastewater Treatment Plant
Rate: 2.27%
Term: 15 years
Payment: Semi-Annual
Bank: PNC Bank

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GENERAL OBLIGATION REFUNDING BONDS

APPROVED ON FEBRUARY 5, 2013

Municipality: Town of Apex
Population: 38,914
Amount: \$6,000,000
Purpose: General Obligation Refunding
Bond, Series 2005
Method of Sale: Competitive
Interest Rate: Fixed
Bond Counsel: Womble Carlyle Sandridge &
Rice LLP
Escrow Agent: US Bank, National
Association
Financial Advisor: Davenport & Co., LLC
Verification Agent: The Arbitrage Group

County: Lenoir
Population: 59,263
Amount: \$35,000,000
Purpose: General Obligation Refunding
Bonds, Series 2007, and
Series 2008
Method of Sale: Competitive Sale
Interest Rate: Fixed
Bond Counsel: Sanford Holshouser LLP
Escrow Agent: Regions Bank
Financial Advisor: BB&T Capital Markets
Verification Agent: Barthe & Wahrman

Municipality: Town of Chapel Hill
Population: 57,233
Amount: \$3,850,000
Purpose: General Obligation Refunding
Bonds, Series 2006
Method of Sale: Private Placement
Interest Rate: Fixed 1.77%
Bond Counsel: Sandford Holshouser LLP
Purchaser: Suntrust
Escrow Agent: US Bank, National
Association
Financial Advisor: Davenport & Co., LLC
Verification Agent: The Arbitrage Group

Municipality: Town of River Bend
Population: 3,119
Amount: \$3,500,000
Purpose: General Obligation Refunding
Bonds, Series 2004
Method of Sale: Competitive Sale
Interest Rate: Fixed
Bond Counsel: Sanford Holshouser LLP
Escrow Agent: Regions Bank
Financial Advisor: BB&T Capital Markets
Verification Agent: Barthe & Wahrman

Municipality: City of Goldsboro
Population: 36,489
Amount: \$3,500,000
Purpose: General Obligation Refunding
Bonds, Series 2005
Method of Sale: Private Placement
Interest Rate: 1.75%
Purchaser: Carter Bank & Trust
Bond Counsel: US Bank, N.A.
Escrow Agent: Carter Bank & Trust
Financial Advisor: Davenport & Company LLC
Verification Agent: The Arbitrage Group

County: Union
Population: 205,717
Amount: \$211,000,000
Purpose: Series 2013A: \$75,000,000
Series 2013B: \$136,000,000
General Obligation Refunding
Bonds and Swap Termination
Method of Sale: Negotiated
Interest Rate: NTE: Series A: and Series B:
3.0%
Bond Counsel: Parker Poe Adams &
Bernstein LLP
**Underwriters'
Counsel:** Robinson Bradshaw &
Hinson P.A.
Underwriters: Baird (Sr. Mgr.), Wells Fargo,
US Bank, G.K. Baum (Co-
Mgrs.)
Financial Advisor: First Tryon Advisors
Verification Agent: The Arbitrage Group

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NORTH CAROLINA MEDICAL CARE COMMISSION
APPROVED ON FEBRUARY 5, 2013

Unit: Carolina Village CCRC
Amount: \$19,500,000
Purpose: Variable Rate Retirement Facilities Revenue Refunding Bonds, Series 2013A
Interest Rate: Adjusted monthly based on 70%
1 month LIBOR + 1.61%
**Expected Fixed
Rate Swap Rate:** 5.475%
Bond Counsel: Robinson Bradshaw & Hinson, P.A.
Lender: First Citizen's Bank
Lenders' Counsel: Hunton & Williams
Borrower's Counsel: Prince Youngblood & Massagee, PLLC
Trustee: US Bank N.A.
Advisor: First Tryon Advisors

NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

APPROVED ON FEBRUARY 5, 2013

Issuer: Salem Academy & College
Amount: \$12,000,000
Purpose: Acquisition, construction and equipping of a new student center on campus, acquisition of three parcels of land, payoff of interim bank loan used for infrastructure, energy conservation enhancements, facilities improvements.
Location: Winston Salem (Forsyth County)
Structure: Overall debt service of approximately \$480,000 in 2014 and 2015 and approximately \$807,000 thereafter.
**Initial Variable
Rate:** not to exceed 6.0%
Term: Series A: approximately 22 years
Final Maturity: Not to extend beyond 22 years
Bond Counsel: Hunton & Williams LLP
Bank: BB&T Bank
Bank Counsel: Moore & Van Allen, PPLC
Borrower's Counsel: Bell Davis & Pitt, P.A.

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DETAILS OF THE BOND SALE

County: Mecklenburg
Amount: \$100,000,000
Purpose: General Obligation Public Improvement Bonds, Series 2013B
Dated: February 20, 2013
Ratings: Moody's: Aaa; S&P: AAA; NCMC: 92
Winning Bidder: J.P. Morgan Securities LLC
Sold on: February 5, 2013
TIC: 2.3210%
BBI: 3.67%
Rates: 1st 5,000M @ 2.00%; next 5,000M @ 4.00%; next 40,000M @ 5.00%; final 50,000M @ 3.00% -- price \$110,934,450.00
Average Life: 10.53 years

Unit: State of North Carolina
Amount: \$351,970,000
Purpose: General Obligation Refunding Bonds, Series 2013C
Dated: February 28, 2013
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: Bank of America Merrill Lynch
Sold on: February 20, 2013
TIC: 1.7260%
BBI: 3.72%
Rates: 1st 58,325M @ 3.50%; next 63,680M @ 3.75%; next 181,085M @ 4.00%; final 48,888M @ 5.00% -- price \$412,407,097.46
Average Life: 7.68 years

Unit: State of North Carolina
Amount: \$349,955,000
Purpose: General Obligation Refunding Bonds, Series 2013D
Dated: February 28, 2013
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: US Bancorp Investments, Inc.
Sold on: February 20, 2013
TIC: 1.6357%
BBI: 3.72%
Rates: 1st 87,165M @ 3.00%; final 262,790M @ 4.00% -- price \$406,122,666.25
Average Life: 7.84 years

Municipality: River Bend
Amount: \$2,960,000
Purpose: General Obligation Refunding Bonds, Series 2013
Dated: March 12, 2013
Ratings: Moody's: A1; S&P: AA-; NCMC: 81
Winning Bidder: Robert W. Baird & Co., Inc.
Sold on: February 20, 2013
TIC: 1.9413%
BBI: 3.72%
Rates: 1st 2,025M @ 2.00%; final 935M @ 3.00% -- price \$3,077,992.99
Average Life: 8.33 years

County: Union
Amount: \$ 42,890,000
Purpose: General Obligation Refunding Bonds, Series 2013
Dated: March 19, 2013
Ratings: Moody's: A1; S&P: AA-; NCMC: 81
Sr. Mgr.: Robert W. Baird & Co., Inc.
Sold on: February 27, 2013
TIC: 2.4596%
BBI: 3.74%
Rates: 1st 380 M @ 2.00%; 1,000M @ 1.5%; 5,130M @ 4.0%; 28,615M @ 3.0%; 7,765M @ 5.0%;-- price \$ 46,808,850
Average Life: 11.21 years

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DETAILS OF PRIVATE PLACEMENT SALE

Municipality: Goldsboro (Wayne County)
Amount: \$3,299,000
Purpose: General Obligation Refunding Bond, Series 2013
Dated: February 26, 2013
Purchaser: Carter Bank & Trust
Sold on: February 26, 2013
Interest Rate: 1.75%

LIMITED OBLIGATION BOND SALE

Unit: **County of Hertford**
Population: 24,443
Amount: **\$11,945,000**
Purpose: Acquisition of a 10 acre parcel adjoining a 25 acre parcel already owned by the County along with the construction of a Judicial/Government Center.
Rating(s): Moody's: A2, S&P: A
Dated: January 30, 2013
Underwriter(s): Robert W. Baird & Co., Inc.
Sold on: BPA — February 6, 2013
Closing — February 14, 2013
Terms: Public sale \$5,000 denominations & multiples.
Final Maturity: 2033
Effective
Interest Cost: 3.269038 %
Trustee/Registrar: US Bank N.A.
Special Counsel: McGuire Woods LLP
Underwriter's
Counsel: Hunton & Williams LLP

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USDA REVENUE BONDS SALES

County: Tyrrell
Amount: \$2,794,000
Description: Water
Net interest Cost: 3.125%
Amount: \$730,000
Description: Water
Net interest Cost: 2.50%
Dated: February 11, 2013
Sold to: United States of America
Sold on: February 11, 2013
Maturity: June 1, 2052
Bond Counsel: Robinson, Bradshaw & Hinson, P.A.

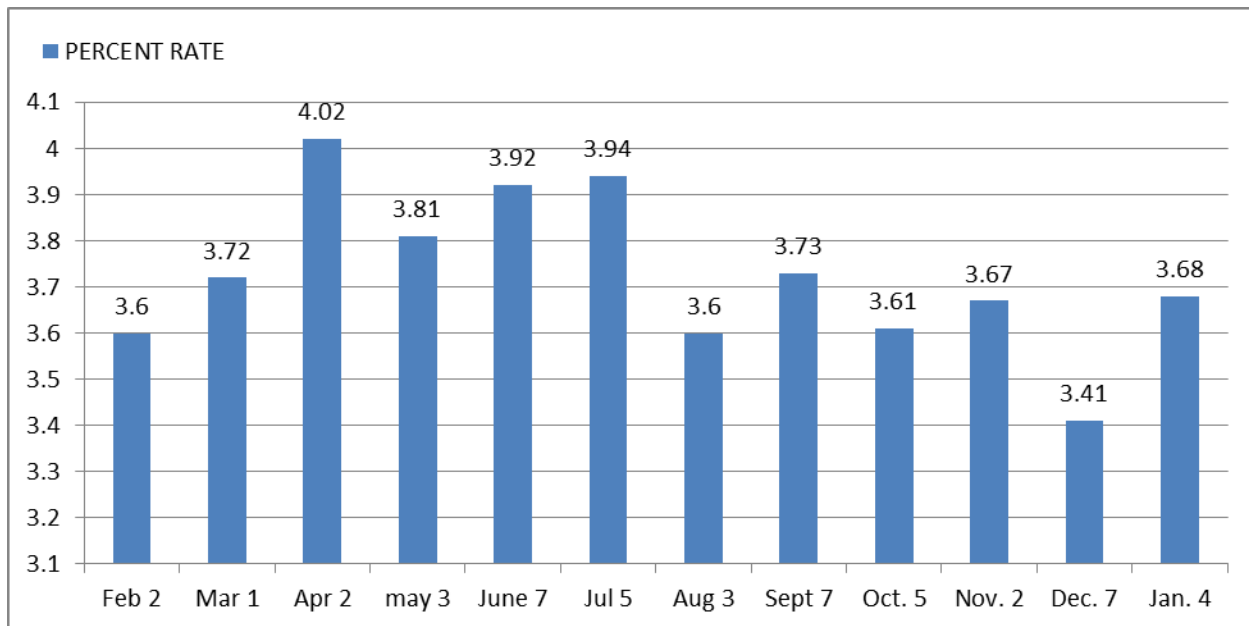
REVENUE BOND ANTICIPATION NOTE

Municipality: Warsaw (Duplin County)
Amount: \$1,394,000
Description: Water and Sewer
Net Interest Cost: 1.09%
Sold to: Southern Bank and Trust Company
Sold on: February 21, 2013
Dated: February 21, 2013
Maturity: February 21, 2014
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP

GENERAL OBLIGATION WATER BOND ANTICIPATION NOTE

Municipality: Landis
Amount: \$3,366,000
Purpose: General Obligation Water Bond Anticipation Notes
Dated: February 26, 2013
Winning Bidder: Robert W. Baird & Co., Inc.
Sold on: February 12, 2013
NIC: .7261%
Rate: 1.00% price \$3,371,351.94
Maturity: September 25, 2013

**BOND BUYER'S INDEX
2012 - 2013 G.O. Bonds**



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