



NORTH CAROLINA DEPARTMENT OF STATE TREASURER

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

CALENDAR OF SCHEDULED COMPETITIVE SALES*

April 16, 2014

STATE OF NORTH CAROLINA \$ 250,000,000
General Obligation Refunding Bonds, Series 2014

April 29, 2014

CITY OF HIGH POINT \$ 15,880,000
General Obligation Public Improvement Bonds, Series 2014

May 1, 2014

STATE OF NORTH CAROLINA \$ 200,000,000
Limited Obligation Refunding Bonds, Series 2014

May 6, 2014

CITY OF GOLDSTON \$ 2,947,000
Sanitary Sewer Bond Anticipation Note

June 10, 2014

CITY OF WINSTON-SALEM \$ 3,945,000
General Obligation Public Improvement Bonds

June 12, 2014

CITY OF WILMINGTON \$ 3,050,000
General Obligation Public Improvement Bonds

August 19, 2014

WAKE COUNTY \$ 344,000,000
General Obligation School Bonds

*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*

April 10, 2014

CITY OF CHARLOTTE \$ 125,000,000
General Obligation Refunding Bonds, Series 2014A
Wells Fargo Securities (Sr. Mgr.)
Bank of America Merrill Lynch (Co-Mgr.)

April 29, 2014

CITY OF HIGH-POINT \$ 40,000,000
Combined Enterprise System Revenue Bonds, Series 2014
Wells Fargo Securities (Sr. Mgr.);
BB&T Capital Markets (Co-Mgr.)

April 30, 2014

NORTH CAROLINA HOUSING FINANCE AGENCY \$ 60,000,000
Home Ownership Revenue Refunding Bonds, Series 35 (Taxable)
RBC Capital Markets (Sr. Mgr.)
Bank of America Merrill Lynch (Co-Sr. Mgr.)
Raymond James & Associates (Co-Mgr.)
Wells Fargo Securities (Co-Mgr.)

May 7, 2014

METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY \$ 28,000,000
Sewage System Revenue Bonds, Series 2014
Wells Fargo Securities (Sr. Mgr.);
R. W. Baird & Company (Co-Mgr.)

May 14, 2014

COUNTY OF DURHAM \$ 60,000,000
General Obligation Refunding Bond, Series 2014A
Rice Financial (Sr. Mgr.);
Bank of America Merrill Lynch (Co-Mgr.)

May 21, 2014

COUNTY OF NEW HANOVER \$ 19,000,000
Limited Obligation Bonds, Series 2014A & 2014B (Taxable)
PNC Capital Markets (Sr. Mgr.)

*Subject to change

STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES

February 28, 2014

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 28,200,384,154	—	—
State of North Carolina	\$ 6,473,520,000	9,848,060	\$ 657.34
U.S. Public Debt	\$ 17,463,228,562,653	317,757,080	\$ 54,957.80

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STATE REVOLVING LOANS

APPROVED ON MARCH 4, 2014

Unit: TOWN OF LANDIS
Amount: \$921,000
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Unit: TOWN OF DUBLIN
Amount: \$147,190
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Unit: CITY OF GASTONIA
Amount: \$300,000
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Unit: GOLDSTON GULF SANITARY DISTRICT
Amount: \$214,545
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Unit: TOWN OF HIGHLANDS
Amount: \$2,068,450
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Unit: TOWN OF NORTH WILKESBORO
Amount: \$12,240,100
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

Unit: WILKES COUNTY
Amount: \$8,830,100
Purpose: Water
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

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FINANCING AGREEMENTS

APPROVED ON MARCH 4, 2014

Unit: CALDWELL COUNTY
Population: 83,117
Authority: G.S. 160A-20 Financing Agreement. Private Placement.
Amount: \$14,500,000
Purpose: New Middle School
Interest Rate: Not to exceed 3.363% (interest rate is fixed for the first ten years of the loan. In years 11-15 the rate will adjust to a variable rate equal to 0.69% of the prime rate with a floor of 3.25% and a ceiling of 9.00%).
Term: 15 years
Special Counsel: Parker Poe Adams & Bernstein LLP
Bank Counsel: Ward & Smith, P.A.
Financial Advisor: First Tryon Advisors
Bank: First Citizens

Unit: TOWN OF MAYSVILLE
Population: 1,050
Authority: G.S. 160A-20 Installment Purchase.
Amount: \$560,000
Purpose: Recycling Equipment
Approval Rate: 0.00%
Term: 10 years – no payment first two years
Payment: Monthly
Bank: Jones-Onslow Electric Membership Corp.

Unit: TOWN OF OCEAN ISLE BEACH
Population: 575
Authority: G.S. 160A-20 Installment Purchase.
Amount: \$1,600,000
Purpose: Recreation Land
Approval Rate: 2.46%
Term: 10 years
Payment: Annual
Bank: BB&T

Unit: CITY OF CHARLOTTE
Population: 772,627
Authority: G.S. 160A-20 Installment Purchase. Public Offering.
Amount: \$44,000,000
Purpose: Equipment; land; 911 center
Interest Rate: Not to exceed 3.50%
Final Maturity: Not beyond 2033
Structure: Level debt service payments for equipment (5 years) and level principal for facilities (20 years) under separate tranches.
Bond Counsel: Parker Poe Adams & Bernstein LLP
Underwriter Counsel: McGuire Woods LLP
Underwriters: Bank of America Merrill Lynch (Sr. Mgrs.), Wells Fargo Securities (Co-Sr. Mgrs.)
Trustee: U.S. Bank N.A.
Financial Advisor: DEC Associates, Inc.

Unit: TOWN OF EMERALD ISLE
Population: 3,711
Authority: G.S. 160A-20 Installment Contract. Private Placement.
Amount: \$2,400,000
Purpose: Bike Path Extensions and Stormwater Pipes
Interest Rate: 2.17%
Term: 9 years
Payment: Annual
Bank: BB&T

FINANCING AGREEMENTS
(Continued from page 6)

APPROVED ON MARCH 4, 2014

Unit: TOWN OF GARNER
Population: 26,732
Authority: G.S. 160A-20 Installment
Contract. Private Placement.
Amount: \$3,622,000
Purpose: Refunding: Municipal Building,
Sanitary Sewer, Water, Parks
and Recreation
Interest Rate: Not to exceed 2.087%
Final Maturity: Not beyond 2021
Structure: Bi-annual principal and interest
payments. Approximate level
realization of savings over the life
of the original loan. The original
term of the financing has not
been extended.
Bond Counsel: Womble Carlyle Sandridge &
Rice LLP
Lender: PNC Bank, N.A.
Lender's Counsel: Parker Poe Adams & Bernstein
LLP
Financial Advisor: Davenport and Company, LLC

Unit: TOWN OF PINE KNOLL
SHORES
Population: 1,339
Authority: G.S. 160A-20 Installment
Purchase.
Amount: \$1,198,864
Purpose: Public Safety Municipal Building
Interest Rate: 2.90%
Term: 14 years
Payment: Annual
Lender: Branch Banking & Trust
Company

Unit: COUNTY OF STANLY
Population: 60,576
Authority: G.S. 159-153 Installment
Purchase.
**Inter-Local
Agreement:** \$1,562,500
Purpose: Purchase of Oakboro's Water &
Sewer System
Interest Rate: 0.00%
Term: 10 years
Payment: Annual

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GENERAL OBLIGATION BONDS

APPROVED ON MARCH 4, 2014

Unit: TOWN OF TABOR CITY
Population: 3,968
Amount: \$1,900,000
Purpose: General Obligation Refunding Bonds
Tax Rate: 2.92%
Sale: Private Placement
Purchaser: Branch Banking & Trust Company
Bond Counsel: Parker Poe Adams & Bernstein LLP
Bank Counsel: Sanford Holshouser LLP
Financial Advisor: George K. Baum & Co.

NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

APPROVED ON MARCH 4, 2014

Borrower: JOHNSON & WALES UNIVERSITY
Amount: \$ 28,000,000
Purpose: Acquisition of City View Towers property for student housing.
True Interest Rates: 4.5%
Term: 15 years
Final Maturity: Not beyond April 1, 2029
Bond Counsel: Robinson Bradshaw & Hinson, P.A.
University's Counsel: Moses Afonso Ryan
Bank: Santander Bank, N.A.
Bank's Counsel: Edwards Wildman Palmer LLP
Financial Advisor: First Southwest Company

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USDA REVENUE BOND SALES

Unit: Contentnea Metropolitan Sewerage District
Amount: \$9,396,000
Description: Sewer, Series 2014A
Interest Rate: 3.25%
Amount: \$1,009,000
Description: Sewer, Series 2014B
Interest Rate: 2.75%
Dated: March 17, 2014
Sold to: United States of America
Sold on: March 17, 2014
Maturity: June 1, 2053
Bond Counsel: Sanford Holshouser LLP

Unit: Fairmont (Robeson County)
Description: Water and Sewer System Revenue Bond, Series 2014
Amount: \$385,000
Interest Rate: 2.25%
Sold to: USDA – Rural Development
Sold on: March 18, 2014
Maturity: June 1, 2053
Bond Counsel: Hunton & Williams LLP

Unit: County of Stanly
Description: Assumption of Town of Oakboro's 2012 USDA Water & Sewer Revenue Bond
Amount: \$1,562,500
Interest Rate: 3.75%
Term: 37 years remaining
Bond Counsel: McGuire Woods LLP

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REVENUE BOND ANTICIPATION NOTE SALES

Unit: Hoke
Amount: \$12,001,000
Description: Water and Sewer System
Net interest cost: 0.98%
Dated: March 12, 2014
Sold to: PNC Bank, National Association
Sold on: March 12, 2014
Maturity: March 10, 2016
Bond Counsel: The Charleston Group

Unit: Norlina (Warren County)
Amount: \$1,589,412
Description: Water and Sewer
Net interest cost: 0.97%
Dated: March 13, 2014
Sold to: Branch Banking and Trust Company
Sold on: March 13, 2014
Maturity: November 20, 2014
Bond Counsel: Parker Poe Adams & Bernstein LLP

Unit: Powellsville (Bertie County)
Amount: \$422,000
Description: Water and Sewer System
Net interest cost: 1.59%
Dated: March 10, 2014
Sold to: Branch Banking and Trust Company
Sold on: March 10, 2014
Maturity: December 3, 2014
Bond Counsel: Hunton & Williams LLP

Unit: City of Greensboro
Amount: \$30,000,000 (based on drawn amounts)
Purpose: Combined Enterprise System
Dated: March 28, 2014
Purchaser: Bank of America, National Association
Sold on: March 28, 2014
Rate: Variable
Maturity: December 31, 2017

Unit: Onslow Water and Sewer Authority
Amount: \$24,541,000
Description: Combined Enterprise System
Net interest Cost: .64%
Dated: March 19, 2014
Sold to: PNC Bank, National Association
Sold on: March 19, 2014
Maturity: December 18, 2014
Bond Counsel: Robinson, Bradshaw & Hinson P.A.

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PRIVATE PLACEMENT BOND SALES

Unit: Tabor City (Columbus County)
Amount: \$1,794,971.92
Purpose: General Obligation Refunding Bond, Series 2014
Dated: March 18, 2014
Purchaser: Branch Banking and Trust Company
Sold on: March 18, 2014
Interest Rate: 2.92%

PRIVATE PLACEMENT NOTE SALES

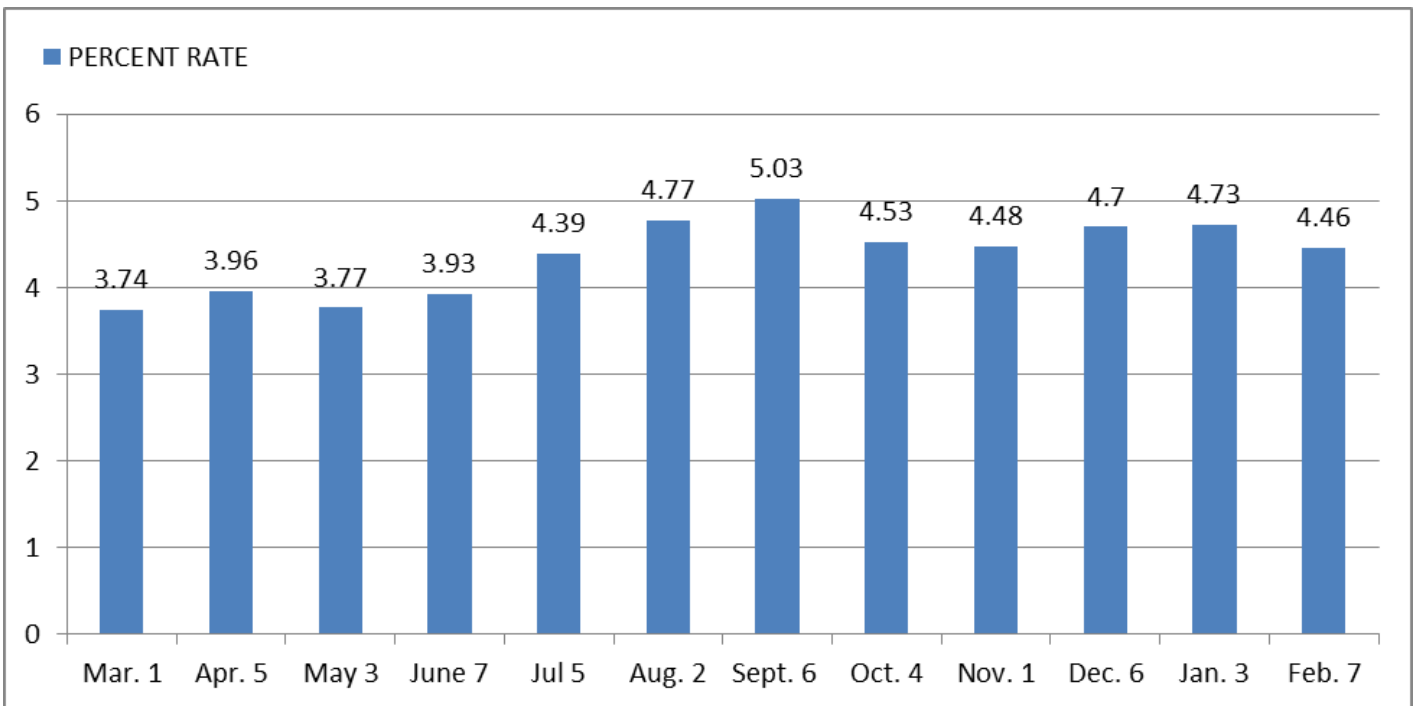
Unit: City of Greensboro
Amount: \$2,500,000
Purpose: General Obligation Public Improvement Bond Anticipation Notes, Series 2014
Dated: March 18, 2014
Purchaser: Wells Fargo Municipal Capital Strategies, LLC
Sold on: March 18, 2014
Rate: Variable
Maturity: November 1, 2016

REPORT OF RECENT SALES OF CERTIFICATES OF PARTICIPATION

APPROVED ON MARCH 4, 2014

Unit: City of Charlotte
Population: 772,627
Amount: \$39,775,000
Purpose: Rolling stock, technology and Water & Sewer equipment, land purchases, site preparation, design and construction of 911 center
Ratings: Moody's: Aa1; S&P: AA+
Dated: March 27, 2014
Underwriters: Bank of America Merrill Lynch (Sr. Mgr.)
Wells Fargo Securities (Co-Mgr.)
Sold on: BPA – March 13, 2014
Closing – March 27, 2014
Terms: Public Sale \$5,000 denominations
Rate: Variable
Final Maturity: December 1, 2033
Effective Interest: Cost: 2.57%
Average Life: 5.8 years
Trustee/Registrar: US Bank N.A./DTC
Special Counsel: Parker Poe Adams & Bernstein LLP
Underwriters'
Counsel: McGuire Woods LLP
Financial Advisor: DEC Associates, Inc.

**BOND BUYER'S INDEX
2013-14 G.O. 20 Year Bonds**



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