



# NORTH CAROLINA DEPARTMENT OF STATE TREASURER

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

## CALENDAR OF SCHEDULED COMPETITIVE SALES\*

### September 10, 2013

<b>TOWN OF HUNTERSVILLE</b>	\$	8,100,000
General Obligation Public Improvement Bonds		

### October 8, 2013

<b>VANCE COUNTY WATER DISTRICT</b>	\$	5,627,000
General Obligation Water Bond Anticipation Note		

### October 15, 2013

<b>COUNTY OF NASH</b>	\$	9,500,000
General Obligation Community College Bonds		

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\*Subject to change

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Department of State 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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**SCHEDULE OF NEGOTIATED SALES\***

**September 18, 2013**

**CITY OF RALEIGH** \$ 55,000,000  
Limited Obligation Bonds (Remote Operations Facilities)  
Wells Fargo Securities (Sr. Mgr.)  
Bank of America Merrill Lynch; PNC Capital Markets (Co-Mgrs.)

**September 20, 2013**

**CITY OF KANNAPOLIS** \$ 20,000,000  
Water/Sewer Revenue Bond  
Bank of America Merrill Lynch (Sr. Mgr.)

**October 9, 2013**

**CITY OF DURHAM** \$ 36,000,000  
Limited Obligation Series 2013A and Taxable Limited Obligation Bonds Series 2013B  
Merrill Lynch, Pierce, Fenner & Smith Inc. (Sr. Mgrs.)  
Robert W. Baird & Co. (Co-Mgr.)

**November 20, 2013**

**WILSON COUNTY INDUSTRIAL FACILITIES  
& POLLUTION CONTROL FINANCING AUTHORITY** \$ 80,000,000  
Solid Waste Facility Revenue Bonds (Woodfuels North Carolina, LLC Project) Series 2013  
Citigroup Global Markets, Inc. (Sr. Mgrs.)  
TBD (Co-Mgr.)

\*Subject to change

**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES**

**August 31, 2013**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 28,067,367,551	—	—
State of North Carolina	\$ 6,522,735,000	9,780,740	\$ 666.90
U.S. Public Debt	\$ 16,738,649,841,393	316,739,880	\$ 52,886.63

**SCHEDULED BOND ELECTIONS**

Municipality/District/County	Election Date	Amount	Purpose
Raleigh, City of	10/8/2013	\$ 75,000,000	Transportation
Wake, County of	10/8/2013	\$ 810,000,000	Public School Facility
Cornelius, Town of (Mecklenburg County)	11/5/2013	\$ 11,150,000	Streets & Sidewalks
		\$ 5,250,000	Parks & Recreation
		\$ 4,000,000	Community Art Center
Onslow, County of	11/5/2013	\$ 75,000,000	School
Johnston, County of	11/5/2013	\$ 57,000,000	School
		\$ 7,000,000	Community College
Hendersonville, City of (Henderson Co.)	11/5/2013	\$ 6,000,000	Parks & Recreation
Mecklenburg, County of	11/5/2013	\$ 290,000,000	School Facilities
		\$ 210,000,000	Community College
Pitt, County of	11/5/2013	\$ 19,900,000	Community College
Grifton, Town of (Pitt, Lenoir Counties)	11/5/2013	\$ 1,940,000	Streets

**BOND ELECTIONS RESULTS (UNOFFICIAL)**

Municipality/District/County	Election Date	Amount	Purpose	For	Against	Passed or Failed
Sanford, City of	9/10/13	\$ 4,000,000	Greenway	1,256	1,211	Passed
		\$ 6,500,000	Streetscape	1,311	1,169	Passed
		\$ 2,000,000	Sidewalk	1,415	1,065	Passed
		\$ 2,000,000	Parks & Recreation	1,395	1,169	Passed

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**GENEREAL OBLIGATION BOND PROPOSALS**

**APPROVED ON SEPTEMBER 10, 2013**

**Unit:** TOWN OF CORNELIUS  
**Population:** 25,671  
**Amount:** \$ 11,150,000  
**Purpose:** Streets & Sidewalks  
**Amount:** \$5,250,000  
**Purpose:** Parks & Recreation  
**Amount:** \$4,000,000  
**Purpose:** Municipal Building (Art Center)  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP  
**Referendum Date:** November 5, 2013

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**Unit:** COUNTY OF ONSLOW  
**Population:** 185,000  
**Amount:** \$ 75,000,000  
**Purpose:** Schools  
**Bond Counsel:** Robinson Bradshaw & Hinson P.A.  
**Referendum Date:** November 5, 2013

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**Unit:** CITY OF RALEIGH  
**Population:** 412,311  
**Amount:** \$ 75,000,000  
**Purpose:** Transportation  
**Bond Counsel:** Womble Carlyle Sandridge & Rice LLP  
**Referendum Date:** October 8, 2013

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**Unit:** CITY OF SANFORD  
**Population:** 28,198  
**Amount:** \$ 4,000,000  
**Purpose:** Greenway  
**Amount:** \$6,500,000  
**Purpose:** Streetscape  
**Amount:** \$2,000,000  
**Purpose:** Sidewalks  
**Amount:** \$2,000,000  
**Purpose:** Parks & Recreation  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP  
**Referendum Date:** September 10, 2013

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**Unit:** VANCE COUNTY WATER DISTRICT  
**Population:** 4,000  
**Amount:** \$ 6,133,000  
**Purpose:** Water  
**Purchaser:** USDA (Bonds); TBD (BANS)  
**Bond Counsel:** Womble Carlyle Sandridge & Rice LLP  
**Referendum Date:** May 6, 2008

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**Unit:** COUNTY OF WAKE  
**Population:** 952,151  
**Amount:** \$ 810,000,000  
**Purpose:** Schools  
**Bond Counsel:** Womble Carlyle Sandridge & Rice LLP  
**Referendum Date:** October 8, 2013

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**REVENUE BONDS**

**APPROVED ON SEPTEMBER 10, 2013**

**Unit:** CITY OF KANNAPOLIS  
**Amount:** \$ 21,500,000  
**Purpose:** Water and Sewer System Revenue Bonds, Series 2013A  
**Structure:** Amortization and related total debt service of the financing has been structured to produce a level debt service profile.  
**Final Maturity:** Not beyond 2038  
**Effective Interest Cost:** 5.65%  
**Term:** 25 years  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP  
**Underwriters:** Bank of America Merrill Lynch; PNC Capital Markets LLC  
**Underwriters Counsel:** Pope Zeigler, LLC  
**Registrar/Trustee:** U.S. Bank National Association (DTC)  
**Financial Advisor:** Davenport & Company, LLC

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**Unit:** MARTIN COUNTY REGIONAL WATER AND SEWER AUTHORITY  
**Amount:** \$ 18,170,000  
**Purpose:** Water  
**Structure:** RBAN: One annual interest payment, balance due at maturity.  
RB: Approximately level debt service.  
**Final Maturity:** RBAN: August 27, 2015  
RB: No later than 2056  
**Interest Rate:** RBAN: 0.96%  
RB: 3.25%  
**Term:** RBAN:  
RB: 40 years  
**Bond Counsel:** Robinson Bradshaw & Hinson, P.A.  
**Revenue BAN:** PNC Bank  
**Revenue Bond:** USDA Rural Development  
**Registrar:** Finance Officer

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**NORTH CAROLINA MEDICAL CARE COMMISSION**

**APPROVED ON SEPTEMBER 10, 2013**

**Borrower:** THE PINES at DAVIDSON, INC.  
**Amount:** \$ 17,600,000  
**Purpose:** Health Care Facilities Revenue Bonds  
**Interest Rate:** Fixed rate at approximately 2.80% for 15 years.  
**Structure:** Aggregate debt service will be approximately \$2.9M for FY 2016 through FY 2019, decreased to approximately \$2.2M through FY 2036 and decreasing to approximately \$750,000 through final maturity in FY 2040. The Bond has a fixed rate for 15 years until October, 2028, at which time the Bond is subject to mandatory tender and must be remarketed in one of five modes, including a new direct purchase mode, for additional periods up to final maturity in January, 2040. If the Bond cannot be successfully remarketed, the purchaser will be deemed to make a taxable loan to the Borrower for the purchase of the Bond and the Bond will be cancelled.  
**Term:** Approximately 26 ½ years  
**Final Maturity:** Not to exceed January 31, 2040  
**Bond Counsel:** Robinson Bradshaw & Hinson, P.A.  
**Purchaser:** STI Institutional & Government, Inc. (Subsidiary of SunTrust Bank)  
**Purchaser Counsel:** Moore & Van Allen PLLC  
**Borrower's Counsel:** McGuireWoods LLP  
**Master Trustee:** US Bank National Association  
**Trustee/Registrar:** US Bank National Association  
**Financial Advisor:** CliftonLarsenAllen LLP

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**STATE REVOLVING LOANS**

APPROVED ON SEPTEMBER 10, 2013

**Unit:** TOWN OF CLYDE  
**Amount:** \$226,500  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** TOWN OF ROBERSONVILLE  
**Amount:** \$1,323,837  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** CITY OF CONOVER  
**Amount:** \$1,566,938  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** TOWN OF ROBERSONVILLE  
**Amount:** \$3,021,100  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** CITY OF GASTONIA  
**Amount:** \$2,200,051  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** TOWN OF SPRING HOPE  
**Amount:** \$265,024  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** TOWN OF GREEN LEVEL  
**Amount:** \$1,681,888  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** TOWN OF STANLEY  
**Amount:** \$3,000,000  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** COUNTY OF HALIFAX  
**Amount:** \$1,169,974  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** TOWN OF PARKTON  
**Amount:** \$1,000,000  
**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 SEPTEMBER 10, 2013**

**Unit:** CITY OF ALBEMARLE  
**Population:** 16,032  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
**Amount:** \$6,700,000  
**Purpose:** Water  
**Interest Rate:** 3.59%  
**Term:** 20 years  
**Payment:** Quarterly  
**Bank:** BB&T

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**Unit:** COUNTY OF BURKE  
**Population:** 91,008  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
**Amount:** \$39,175,000  
**Series A:** \$16,370,000  
**Series B:** \$15,905,000  
**IFC:** \$6,900,000  
**Purpose:** Refunding: Schools, County  
Buildings, Courthouse,  
Community College, Equipment,  
Auditorium  
**Approval Rate:** Series A: not to exceed 2.41%  
Series B: not to exceed 2.41%  
IFC: not to exceed 2.15%  
**Final Maturity:** Series A: not beyond 2026  
Series B: not beyond 2026  
IFC: not beyond 2023  
**Special Counsel:** Parker Poe Adams & Bernstein,  
LLP  
**Placement Agent:** Stephens Inc.  
**LOBs Bond**  
**Purchaser:** TD Bank, N.A.  
**Bank Counsel:** Moore & Van Allen PLLC  
**IP Agreement**  
**Provider:** Bank of America  
**Bank Counsel:** Hunton & Williams LLP  
**Trustee/Escrow**  
**Agent:** Bank of New York Mellon  
**Verification Agent:** Barthe & Warhman PA

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**Unit:** TOWN OF HOLLY SPRINGS  
**Population:** 27,000  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
**Amount:** \$1,500,000  
**Purpose:** Telecommunication  
**Interest Rate:** 2.06%  
**Term:** 10 years  
**Payment:** Annually; straight-line  
amortization of principal  
**Lender:** STI Institutional & Government,  
Inc.

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**Unit:** COUNTY OF IREDELL  
**Population:** 160,107  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
**Amount:** \$19,000,000  
**Purpose:** Refunding – Schools  
Refunding – Municipal Building  
**Interest Rate:** Not to exceed 2.13%  
**Final Maturity:** Not beyond 2024 years  
**Lender:** SunTrust Institutional and  
Government, Inc.  
**Special Counsel:** Womble Carlyle Sandridge &  
Rice, LLP  
**Financial Advisor:** FirstSouthwest  
**Lender's Counsel:** Parker Poe Adams & Bernstein,  
LLP

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**FINANCING AGREEMENTS**  
(Continued from page 9)

**APPROVED ON SEPTEMBER 10, 2013**

**Unit:** TOWN OF PINE BLUFF  
**Population:** 1,346  
**Authority:** G.S. 160A-20 Installment Purchase  
**Amount:** \$1,545,610  
**Purpose:** Municipal Building (Public Safety)  
**Interest Rate:** 1.27%  
**Term:** 18 months  
**Bank:** BB&T

**Unit:** CITY OF RALEIGH  
**Population:** 400,000  
**Authority:** Tax-exempt G.S. 160A-20 Private Placement  
**Amount:** \$97,500,000  
**Purpose:** Municipal Buildings Refunding: Land acquisition, parking, streets, and equipment

**Effective Interest Cost:** 4%  
**Final Maturity:** Not beyond 2038  
**Special Counsel:** Womble Carlyle Sandridge & Rice, LLP  
**Underwriters:** Wells Fargo Securities, BofA Merrill Lynch, PNC Capital Markets

**Underwriters' Counsel:** Parker Poe Adams & Bernstein, LLP

**Trustee:** U.S. Bank, National Association (DTC)

**Financial Advisor:** DEC Associates

**Unit:** COUNTY OF STANLY  
**Population:** 60,936  
**Authority:** G.S. 160A-20 Installment Contract. Private Placement.  
**Amount:** \$8,043,783  
**Purpose:** Equipment  
**Interest Rate:** 4.475%  
**Term:** 15 Years  
**Lender:** Motorola  
**Payment:** Annually

**Unit:** COUNTY OF STOKES  
**Population:** 48,245  
**Authority:** G.S. 160A-20 Financing Agreement. Private Placement.  
**Amount:** \$2,100,000  
**Purpose:** Lawsonville Elementary School Improvements  
**Interest Rate:** 2.28%  
**Term:** 15 Years  
**Bank:** STI Institutional & Government, Inc.  
**Payment:** Annual principal, semi-annual interest

**Unit:** TOWN OF SURF CITY  
**Population:** 1,899  
**Authority:** G.S. 160A-20 Installment Purchase  
**Amount:** \$4,930,000  
**Purpose:** Water refinance: \$3,600,000 Land refinance: \$1,330,000 Refinance  
**Interest Rate:** 2.47%  
**Term:** 7 years  
**Payment:** Annually  
**Bank:** BB&T

**Unit:** TOWN OF WARRENTON  
**Population:** 862  
**Authority:** G.S. 160A-20 Financing Agreement. Private Placement  
**Amount:** \$150,000  
**Purpose:** Municipal Building  
**Interest Rate:** 2.54%  
**Term:** 10 years  
**Payment:** Level Monthly Payment  
**Bank:** First Citizens Bank and Trust Company

**Unit:** TOWN OF WHISPERING PINES  
**Population:** 2,940  
**Authority:** G.S. 160A-20 Installment Contract. Private Placement.  
**Amount:** \$311,926  
**Purpose:** Municipal Building  
**Interest Rate:** 1.75%  
**Term:** 7 Years  
**Bank:** First Bank  
**Payment:** Annually

SEPTEMBER 2013

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**FINANCING AGREEMENTS**  
(Continued from page 10)

**APPROVED ON SEPTEMBER 10, 2013**

**Unit:** YADKIN VALLEY SEWER AUTHORITY  
**Authority:** G.S. 160A-20 Installment Purchase  
**Amount:** **\$930,000**  
**Purpose:** Sewer  
**Interest Rate:** 3.19%  
**Term:** 14 years  
**Payment:** Annually  
**Bank:** BB&T

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**NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY**

**APPROVED ON SEPTEMBER 10, 2013**

**Borrower:** CHARLOTTE LATIN SCHOOLS, INC.  
**Amount:** \$ 15,000,000  
**Purpose:** Educational Facilities Revenue Refunding Bond, Series 2013A  
Variable Rate Educational Facilities Revenue Bond, Series 2013B  
**Interest Rates:** Series A: not to exceed 2.5%  
Series B: initial Variable Rate: not to exceed 3.0%  
**Term:** Series A: approximately 12 years  
Series B: approximately 20 years  
**Final Maturity:** Series A: not beyond January 1, 2025  
Series B: not beyond January 1, 2033  
**Bond Counsel:** Robinson Bradshaw & Hinson, P.A.  
**Borrower's Counsel:** Pope Zeigler, LLC  
**Purchaser:** TD Bank, National Association  
**Bank's Counsel:** Parker Poe Adams & Bernstein, LLP  
**Financial Advisor:** George K. Baum & Company  
**Swap Advisor:** Derivatives Advisory Group (DAG)

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SEPTEMBER 2013

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**DETAILS OF THE BOND SALE**

**Municipality:** Town of Huntersville (Mecklenburg County)  
**Amount:** \$8,100,000  
**Purpose:** General Obligation Bonds, Series 2013  
**Dated:** October 1, 2013  
**Ratings:** Moody's: Aaa; S&P: AAA; NCMC: 89  
**Winning Bidder:** Piper Jaffray  
**Sold on:** September 10, 2013  
**TIC:** 3.0994%  
**BBI:** 5.03%  
**Rates:** 1st 4,740M @ 3.00%; next 420M @ 3.10%; next 420M @ 3.25%; 420M @ 3.35%; 420M @ 3.50%; 420M @ 3.625%; 420M @ 3.75%; final 840M @ 4.00%; -- price \$8,287,106.25  
**Average Life:** 10.58 years

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**DETAILS OF RECENT SALE OF USDA REVENUE BONDS**

**Municipality:** Clayton (Johnston County)  
**Description:** Water and Sewer System Revenue Bond, Series 2013  
**Amount:** \$1,604,000  
**Interest Rate:** 3.50%  
**Sold to:** USDA – Rural Development  
**Sold on:** September 9, 2013  
**Maturity:** June 1, 2053  
**Bond Counsel:** Hunton & Williams LLP

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**Unit:** Kannapolis  
**Population:** 43,782  
**Amount:** \$18,245,000  
**Purpose:** Construction of the City's portion of a water transmission line, replacement of approximately 18,000 water meters with electronic meters, construction of approximately 7,000 lineal feet of gravity sewer line and improvements to the City's water system intake.  
**Rating(s):** Moodys: A2; S&P: A+  
**Dated:** October 3, 2013  
**Underwriter(s):** Bank of America Merrill Lynch (Sr.); PNC Capital Markets LLC (Co-Mgr.);  
**Sold on:** BPA — September 19, 2013  
Closing — October 3, 2013  
**Terms:** Public sale \$5,000 denominations.  
**Final Maturity:** 2038  
**Effective Interest Cost:** 4.408769%  
**Trustee/Registrar:** U.S. Bank, National Association (DTC)  
**Special Counsel:** Parker Poe Adams & Bernstein LLP  
**Underwriter's Counsel:** Pope Zeigler, LLP

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**DETAILS OF RECENT SALE OF REVENUE BOND ANTICIPATION NOTE**

**Authority:** Martin County Regional Water and Sewer Authority  
**Amount:** \$18,170,000  
**Description:** Water and Sewer System  
**Net interest cost:** 0.96%  
**Dated:** September 26, 2013  
**Sold to:** PNC Bank, National Association  
**Sold on:** September 26, 2013  
**Maturity:** August 27, 2015  
**Bond Counsel:** Robinson, Bradshaw & Hinson, P.A.

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SEPTEMBER 2013

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**DETAILS OF THE NEGOTIATED BOND SALE**

**Municipality:** Charlotte (Mecklenburg County)  
**Amount:** \$104,250,000  
**Purpose:** General Obligation Refunding Bonds, Series 2013B  
**Dated:** September 5, 2013  
**Underwriters:** Wells Fargo Bank, National Association  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
**Sold on:** August 22, 2013  
**TIC:** 3.0611%

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**DETAILS OF USDA GENERAL OBLIGATION BONDS**

**Municipality:** Landis (Rowan County)  
**Amount:** \$2,896,000  
**Description:** Water, Series 2013A  
**Interest Rate:** 3.50%  
**Amount:** \$470,000  
**Description:** Water, Series 2013B  
**Interest Rate:** 2.75%  
**Dated:** September 23, 2013  
**Sold to:** United States of America  
**Sold on:** September 23, 2013  
**Maturity:** June 1, 2053  
**Bond Counsel:** Womble Carlyle Sandridge & Rice, LLP

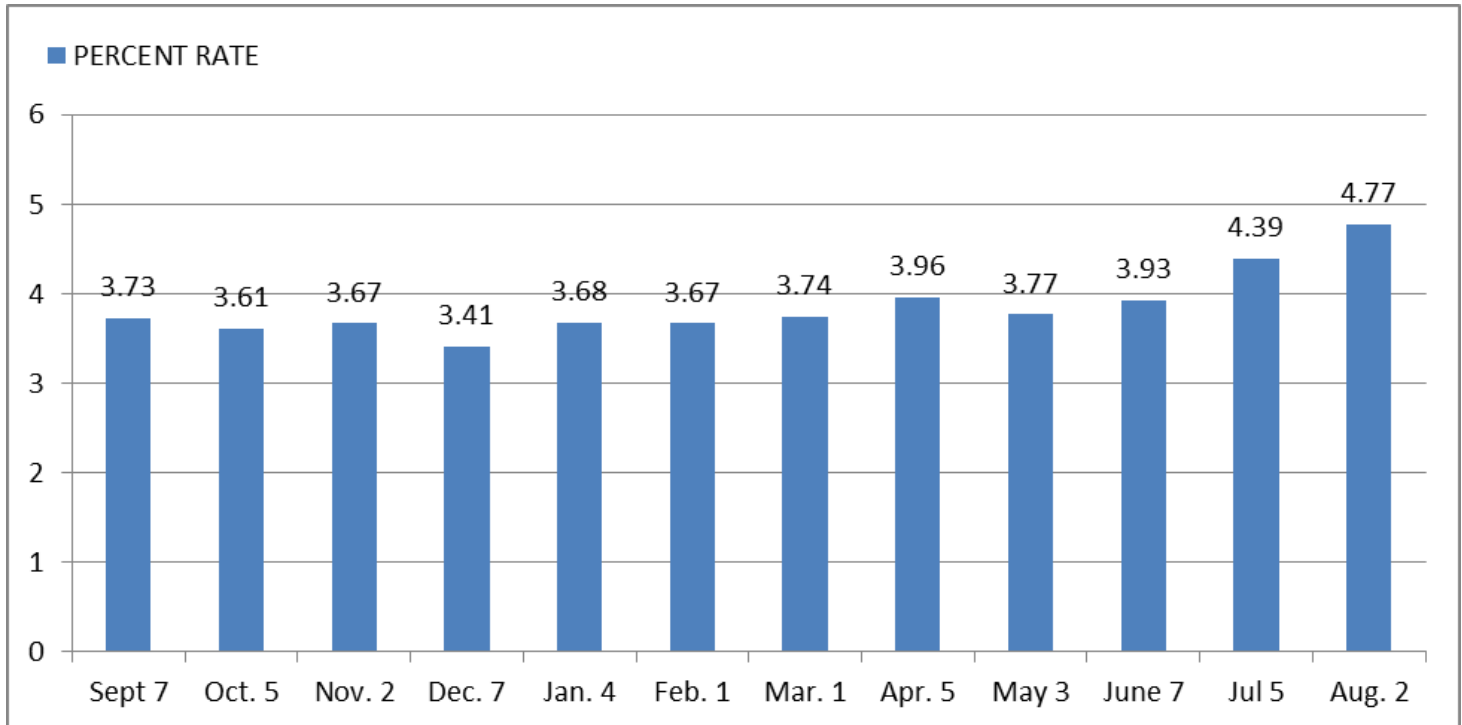
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**DETAILS OF PRIVATE PLACEMENT BOND SALES**

**County:** Burke  
**Amount:** \$3,735,000  
**Purpose:** General Obligation Refunding Bond, Series 2013  
**Dated:** September 24, 2013  
**Purchaser:** TD Bank, N.A.  
**Sold on:** September 24, 2013  
**Interest Rate:** 1.92%  
**Savings:** \$290,548 (8.13%) NPV  
**Approved on:** September 10, 2013  
**Placement Agent:** Stephens, Inc.  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP

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



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