



NORTH CAROLINA DEPARTMENT OF STATE TREASURER

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

CALENDAR OF SCHEDULED COMPETITIVE SALES*

October 7, 2014

TOWN OF MATTHEWS	\$	5,500,000
General Obligation Street Bonds		

October 14, 2014

COUNTY OF FORSYTH	\$	13,550,000
General Obligation Public Improvement Bonds		
General Obligation Library Bonds	\$	34,000,000

October 21, 2014

CITY OF GOLDSBORO	\$	1,705,000
General Obligation Funding Bonds (Taxable)		

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*Subject to change

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**North Carolina
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 17, 2014

CITY OF WINSTON-SALEM

Taxable Limited Obligation Bonds, Series 2014B	\$	9,000,000
Limited Obligation Bonds, Series 2014C	\$	42,000,000
R. W. Baird & Company (Sr. Mgr.)		
Bank of America Merrill Lynch (Co- Mgr.)		

September 18, 2014

TOWN OF HOLLY SPRINGS

Limited Obligation Bonds, Series 2014	\$	18,000,000
R. W. Baird & Company (Sr. Mgr.)		

September 24, 2014

CITY OF GREENSBORO

Limited Obligation Bonds, Series 2014	\$	24,000,000
Wells Fargo Securities (Sr. Mgr.)		
Loop Capital Markets (Co-Mgr.)		

October 8, 2014

CITY OF CHARLOTTE

Storm Water Fee Revenue and Revenue Refunding Bonds, Series 2014	\$	100,000,000
Wells Fargo Securities (Sr. Mgr.)		
Bank of America Merrill Lynch (Co- Mgr.)		

October 16, 2014

CITY OF CHARLOTTE

Airport Revenue Refunding Bonds, Series 2014A (Non-AMT)	\$	80,000,000
Airport Revenue Refunding Bonds, Series 2014B (AMT)	\$	35,000,000
Bank of America Merrill Lynch (Sr. Mgr.)		
Wells Fargo Securities (Co- Mgr.)		

October 29, 2014

CHATHAM COUNTY

Limited Obligation Bonds, Series 2014	\$	45,000,000
PNC Capital Markets LLC (Sr. Mgr.)		
Wells Fargo Securities (Co-Mgr.)		

October 30, 2014

CAPE FEAR PUBLIC UTILITY AUTHORITY

Water and Sewer System Revenue and Revenue Refunding Bonds, Series 2014A & Series 2014B (Taxable)	\$	70,000,000
Citigroup Global Markets, Inc. (Sr. Mgr.)		
Raymond James (Co-Mgr.); Wells Fargo Securities (Co-Mgr.)		

*Subject to change

**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES
August 31, 2014**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 27,558,393,665	—	—
State of North Carolina	\$ 5,990,925,000	9,848,060	\$ 608.34
U.S. Public Debt	\$ 17,749,172,392,528	318,938,542	\$ 55,650.76

**RESULTS OF BOND REFERENDUM
November 4, 2014 Elections**

UNIT	DATE	PURPOSE	AMOUNT	FOR	AGAINST	PASSED OR FAILED
Blowing Rock, Town of (Watauga, Caldwell)	11/4/2014	Parks & Recreation	\$ 1,000,000			
		Streets	\$ 9,000,000			
		Water	\$ 2,000,000			
		Sewer	\$ 1,000,000			
			<u>\$ 13,000,000</u>			
Iredell, County of	11/4/2014	School	\$ 119,500,000			
		Community College	\$ 12,000,000			
			<u>\$ 131,500,000</u>			
Hickory, City of (Catawba, Burke, Caldwell)	11/4/2014	Streets & Sidewalks	\$ 25,000,000			
		Economic Development	\$ 15,000,000			
			<u>\$ 40,000,000</u>			
Wilmington, City of (New Hanover)	11/4/2014	Streets & Sidewalks	\$ 44,000,000			

RESULTS OF BOND REFERENDUM
(Continued from page 4)
November 4, 2014 Elections

UNIT	DATE	PURPOSE	AMOUNT	FOR	AGAINST	PASSED OR FAILED
Cabarrus, County of	11/4/2014	School	\$ 11,000,000			
		Community College	\$ 9,000,000			
			<u>\$ 20,000,000</u>			
New Hanover, County of	11/4/2014	School	\$ 160,000,000			
Charlotte, City of (Mecklenburg)	11/4/2014	Streets	\$ 110,965,000			
		Neighborhood Improvements	\$ 20,000,000			
		Housing	\$ 15,000,000			
			<u>\$ 145,965,000</u>			
Harnett, County of	11/4/2014	Schools	\$ 100,000,000			
Lee, County of	11/4/2014	Community College	\$ 23,000,000			
Wake Forest, Town of (Wake, Franklin)	11/4/2014	Streets & Sidewalks	\$ 6,300,000			
		Parks & Recreation	\$ 14,200,000			
		Greenway Improvements	\$ 4,600,000			
			<u>\$ 25,100,000</u>			
Pender, County of	11/4/2014	Schools	\$ 75,000,000			
Winston-Salem, City of (Forsyth)	11/4/2014	Parks & Recreation	\$ 30,850,000			
		Housing	\$ 10,000,000			
		Economic Development	\$ 25,000,000			
		Public Safety Facilities	\$ 31,000,000			
		Streets & Sidewalks	\$ 42,350,000			
	<u>\$ 139,200,000</u>					

SEPTEMBER 2014

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STATE REVOLVING LOANS

APPROVED ON SEPTEMBER 9, 2014

Unit: CITY OF RALEIGH
Amount: \$12,300,000
Purpose: Increase of additional funds. Original loan was July 2, 2013 for \$17,000,000.
Term: 20 years
Interest Rate: Not to Exceed 4%
Loan from: State of North Carolina

GENERAL OBLIGATION BOND PROPOSALS

APPROVED ON SEPTEMBER 9, 2014

Unit: TOWN OF BLOWING ROCK
Population: 1,482
Amount: \$1,000,000
Purpose: Parks
Amount: \$9,000,000
Purpose: Streets
Amount: \$2,000,000
Purpose: Water
Amount: \$1,000,000
Purpose: Sewer
Election Date: 11/4/2014
Bond Counsel: Sands Anderson PC

Unit: COUNTY OF IREDELL
Population: 167,078
Amount: \$119,500,000
Purpose: Schools
Amount: \$12,000,000
Purpose: Community College
Bond Counsel: Sandridge & Rice LLP

SEPTEMBER 2014

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REVENUE BONDS

APPROVED ON SEPTEMBER 9, 2014

Unit: TOWN OF CHOCOWINITY
Amount: \$2,896,000
Purpose: Sewer
Structure: RBAN: Interest due at maturity.
RB: Approximately level debt service.
Interest Rate: **RBAN: Fixed; not to exceed 1.39%**
RB: Fixed; not to exceed 2.75%
Term: RBAN: 1 year
RB: 40 years
Final Maturity: RBAN: No later than 9/17/2015
RB: No later than 2056
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP
Revenue BAN: BB&T
Revenue Bond: USDA Rural Development
Registrar: Finance Officer

Unit: N.C.HOUSING FINANCE AGENCY
Amount: \$15,000,000
Purpose: Multi-family
Structure: Total 27 month maturity. Bonds may be redeemed in part as each project is completed. Long term financing provided by USDA-RD.
Interest Rate: **Series A: Variable – 30dayLIBOR+250bps. Indicative rate as of 8/25 – 2.66%**
Series B: Fixed – 0.35% expected rate
Term: 27 month maturity
Final Maturity: Not beyond 2016
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP
Bond Purchaser A: Bank of America
Bond Purchaser
Counsel: Eichner Norris & Neumann PLLC
Underwriter B: Merchant Capital LLC
Underwriter
Counsel: Eichner Norris & Neumann PLLC
Tax Credit Investor: Regions Financial Group
Tax Credit Investor
Counsel: Liles & Rushin, LLC
Financial Advisor: Ramirez & Co., Inc.
Trustee: The Bank of New York Mellon
Trustee Counsel: Moore & Van Allen LPPC

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FINANCING AGREEMENTS

APPROVED ON SEPTEMBER 9, 2014

Unit: TOWN OF DOBSON
Population: 1,596
Authority: G.S. 160A-20 Installment
Contract. Private Placement.
Amount: \$500,000
Purpose: Recreation
Interest Rate: 3.16%
Term: 13 years
Payment: Annual straight line amortization
of principal and interest.
Bank: BB&T

Unit: COUNTY OF EDGECOMBE
Authority: G.S. 159-148; G.S. 159-153
Amount: NTE \$7,000,000
Purpose: Community College
Interest Rate: 4.82% (Taxable)
Term: 12 years
Payment: Annual principal; monthly or
quarterly interest
Bank: PNC Bank, NA
Bond Counsel: Parker Poe Adams & Bernstein
LLP
Financial Advisor: BWC Consulting
Bank Counsel: Hunton & Williams

Unit: COUNTY OF GRANVILLE
Population: 58,036
Authority: G.S. 160A-20 Financing
Agreement. Private Placement
Amount: \$12,000,000
Purpose: Schools
Interest Rate: 3.18%
Term: 15 years
Payment: Annual straight line amortization
of principal and semi-annual
interest.
Bank: STI Institutional &
Governmental, Inc. (SunTrust)

Unit: CITY OF GREENSBORO
Population: 279,639
Authority: G.S. 160A-20 Installment
Contract. Public Offering.
Amount: \$26,500,000
Purpose: Refunding - Coliseum

Interest Rate: 4.75% NTE
Final Maturity: Not beyond 2040
Structure: Level debt service with annual
principal and semi-annual
interest payments.
Bond Counsel: Sidley Austin LLP
Co-Bond Counsel: McKenzie & Associates
Financial Advisor: DEC Associates, Inc.
Underwriter: Wells Fargo Securities (Sr.)
Loop Capital Markets, Inc.
(Co.)

**Underwriter's
Counsel:** Womble Carlyle Sandridge &
Rice, LLC
Trustee/Escrow: US Bank, N.A.

Unit: CITY OF KINGS MOUNTAIN
Population: 10,577
Authority: G.S. 160A-20 Installment
Contract. Private Placement
Amount: \$1,080,548
Purpose: Senior Center Expansion
Interest Rate: 1.90%
Term: 8 years
Payment: Annual straight line amortization
of principal and interest.
Bank: BB&T

Unit: TOWN OF HOLLY SPRINGS
Population: 29,000
Authority: G.S. 160A-20 Installment
Purchase. Public Offering
Amount: \$19,000,000
Purpose: Municipal Building, Streets
Interest Rate: 4.25% NTE
Final Maturity: Not beyond 2034
Bond Counsel: Sanford Holshouser LLP
**Underwriter
Counsel:** Parker Poe Adams & Bernstein
LLP
Underwriter: Robert W. Baird & Co.
Trustee: US Bank Corporate Trust
Services
Financial Advisor: Davenport & Company, Inc.

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FINANCING AGREEMENTS
(Continued from page 8)

APPROVED ON SEPTEMBER 9, 2014

Unit: TOWN OF MAGGIE VALLEY
Population: 1,224
Authority: G.S. 160A-20 Installment
Contract. Private Placement
Amount: \$555,000
Purpose: Municipal Building (Refunding)
Interest Rate: 2.15%
Term: 5 years
Bank: HomeTrust Bank

Unit: CITY OF MONROE
Population: 33,201
Authority: G.S. 160A-20 Financing
Agreement. Private Placement.
Amount: \$4,400,000
Purpose: Municipal Building
Interest Rate: 2.1%
Term: 10 years
Payment: Straight line amortization with
semi-annual principal and
interest.
Bank: PNC Bank, N.A.

Unit: CITY OF SALUDA
Population: 713
Authority: G.S. 160A-20 Installment
Contract.
Private Placement
Amount: \$488,750
Purpose: Municipal Building Renovation
Interest Rate: 3.50%
Term: 20 years
Bank: Macon Bank

Unit: CITY OF WINSTON-SALEM
Population: 233,232
Authority: G.S. 160A-20 Installment
Contract. Public Offering.
Amount: \$60,000,000
Purpose: Municipal Buildings, Convention
Center, Streets/Highway,
Parking, Housing
Approval Rate: Taxable Series B: 4.15% NTE
Series C: 3.85% NTE
Final Maturity: Taxable Series B: not beyond
2034
Series C: not beyond 2034
Bond Counsel: Parker Poe Adams & Bernstein
LLP
Underwriters: RW Baird & Co. (Sr.)
Bank of America Merrill Lynch
(Co.)
Underwriters
Counsel: Moore Van Allen LLP
Financial Advisor: Wye River Group, Inc.
Trustee: Bank of New York Mellon

Unit: CITY OF WINSTON-SALEM
Population: 233,232
Authority: G.S. 160A-20 Installment
Contract. Private Placement of
additional COP (original
agreements).
Amount: \$13,250,000
Purpose: Stadium
Interest Rate: Variable rate calculated at: One
month LIBOR+.74% (Max. rate of
20%)
Final Maturity: Not beyond 2029
Bond Counsel: Parker Poe Adams & Bernstein
LLP
Financial Advisor: Wye River Group, Inc.
Bank Counsel: Moore and Van Allen PLLC
Trustee: Bank of New York Mellon

SEPTEMBER 2014

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NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

APPROVED ON SEPTEMBER 9, 2014

Borrower: ELON UNIVERSITY
Amount: \$100,800,000
Purpose: Revenue Refunding Bonds, Series 2014A and 2014B
Rate: Series A: Not to exceed 6.0%
Series B: Not to exceed 6.0%
Term: Series A: 22 years
Series B: 17 years
Final Maturity: Series A: Not to extend beyond January 31, 2031
Series B: Not to extend beyond January 31, 2036
Bond Counsel: Womble Carlyle Sandridge & Rice LLP
Bank Purchaser: Series A: Wells Fargo
Series B: STI Institutional & Government, Inc. (SunTrust)
Bank's Counsel: Series A: Kutak Rock LLP
Series B: Parker Poe Adams & Bernstein LLP
Borrower's Counsel: Smith Moore Leatherwood LLP
Financial Advisor: First Southwest Company
Trustee: Bank & Trust Company
Trustee Counsel: Alston & Bird LLP

DETAILS OF PRIVATE-PLACEMENT BOND SALE

County: Graham
Amount: \$2,323,000
Purpose: General Obligation Refunding Bond, Series 2014
Dated: September 23, 2014
Purchaser: Carter Bank & Trust.
Sold on: September 23, 2014
Interest Rate: 2.20%

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DETAILS OF THE REVENUE BOND SALE

Municipality: Fayetteville (Cumberland County) Public Works Commission
Amount: \$111,455,000*
Purpose: Public Works Commission Revenue Bonds, Series 2014
Dated: September 11, 2014
Ratings: Moody's: Aa2; S&P: AA; Fitch AA; NCMC: 89
Winning Bidder: Piper Jaffray & Co.
Sold on: August 26, 2014
TIC: 3.2736%
Revenue BBI: 4.85%
Average Life: 15.64

*Certain maturities were adjusted as provided in the Notice of Sale.

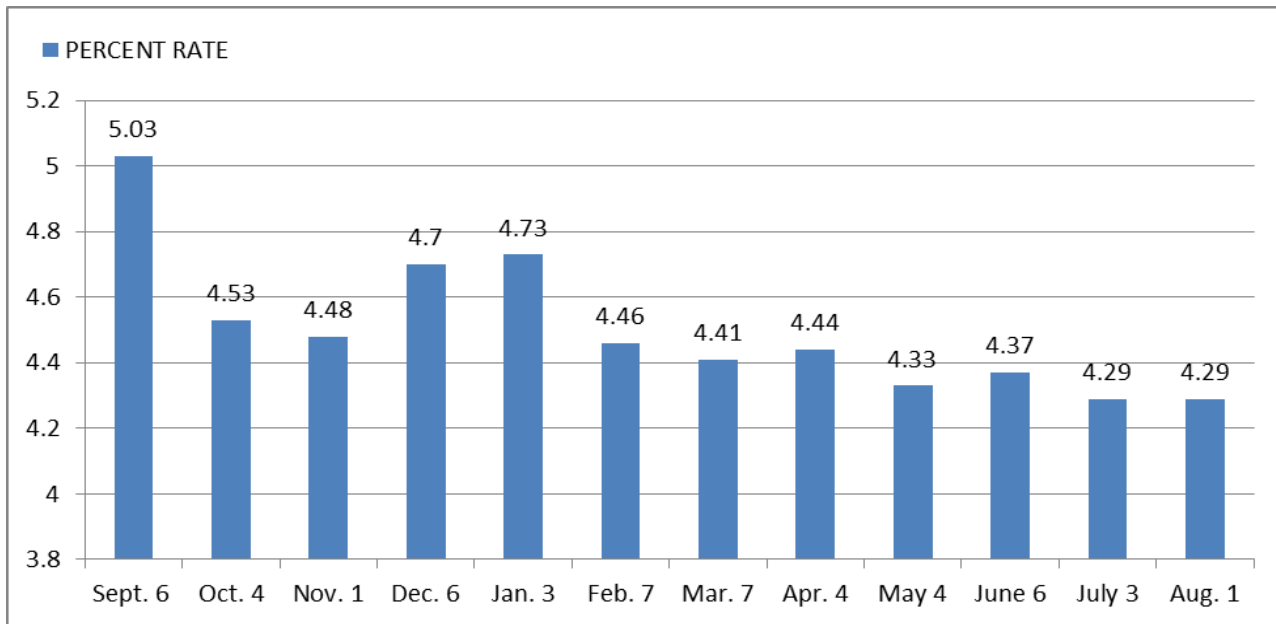
**REPORT ON RECENT SALE OF
REVENUE BOND ANTICIPATION NOTE**

Municipality: Chocowinity (Beaufort County)
Amount: \$2,896,000
Description: Combined Enterprise System
Net Interest Cost: 1.39%
Sold on: September 18, 2014
Sold to: Branch Banking and Trust Company
Dated: September 18, 2014
Maturity: September 17, 2015
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP

**REPORT ON RECENT SALE OF
USDA REVENUE BONDS**

Municipality: Beulaville (Duplin County)
Amount: \$2,304,000
Description: Water and Sewer System
Net interest Cost: 3.25%
Amount: \$220,000
Description: Water and Sewer System
Net interest Cost: 2.75%
Dated: September 22, 2014
Sold to: United States of America
Sold on: September 22, 2014
Maturity: June 1, 2054
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP

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



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