



# NORTH CAROLINA DEPARTMENT OF STATE TREASURER

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

## CALENDAR OF SCHEDULED COMPETITIVE SALES\*

### October 15, 2013

**VANCE COUNTY WATER DISTRICT** \$ 11,760,000  
General Obligation Water Bond Anticipation Note

**COUNTY OF NASH** \$ 9,500,000  
General Obligation Community College Bonds

### December 10, 2013

**TOWN OF GARNER** \$ 12,000,000  
General Obligation Public Improvement Bonds

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\*Subject to change

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**North Carolina  
Department of State Treasurer**

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**SCHEDULE OF NEGOTIATED SALES\***

**October 9, 2013**

<b>CITY OF DURHAM</b>	<b>\$ 36,000,000</b>
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.)	

**October 30, 2013**

<b>NC HOUSING FINANCE AGENCY</b>	<b>\$ 65,000,000</b>
Home Ownership Revenue Refunding Bonds, Series 34 RBC Capital Markets LLC (Sr. Mgrs.) Merrill Lynch, Pierce, Fenner & Smith, Inc. (Sr. Mgrs.) Raymond James & Association, Inc. (Co-Mgr.) Wells Fargo Bank, NA (Co-Mgr.)	

**November 20, 2013**

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

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**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES**

**September 30, 2013**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 28,095,446,160	—	—
State of North Carolina	\$ 6,510,925,000	9,780,740	\$ 665.69
U.S. Public Debt	\$ 16,738,183,526,697	316,739,880	\$ 52,845.20

**SCHEDULED BOND ELECTIONS**

Municipality/District/County	Election Date	Amount	Purpose
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
Raleigh, City of	10/8/13	\$ 75,000,000	Transportation	31,858	13,733	<b>Passed</b>
Wake, County of	10/8/13	\$ 810,000,000	Public School Facilities	56,671	41,530	<b>Passed</b>

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**GENERAL OBLIGATION BONDS**

**APPROVED ON OCTOBER 1, 2013**

**Unit:** JOHNSTON COUNTY  
**Amount:** \$ 64,000,000  
**Purpose:** Schools (\$57,000,000)  
Community College (\$7,000,000)  
**Population:** 174,389  
**Bond Counsel:** Nexsen Pruet, PLLC  
**Referendum Date:** November 5, 2013

**Unit:** CITY OF HENDERSONVILLE  
**Amount:** \$ 6,000,000  
**Purpose:** Parks and Recreation  
**Population:** 13,278  
**Bond Counsel:** Womble Carlyle Sandridge and Rice LLP  
**Referendum Date:** November 5, 2013

**Unit:** MECKLENBURG COUNTY  
**Amount:** \$ 500,000,000  
**Purpose:** Schools (\$290,000,000)  
Community Colleges (\$210,000,000)  
**Population:** 999,060  
**Bond Counsel:** Robinson Bradshaw and Hinson P.A.  
**Referendum Date:** November 5, 2013

**Unit:** PITT COUNTY  
**Amount:** \$ 19,900,000  
**Purpose:** Community College  
**Population:** 170,263  
**Bond Counsel:** Womble Carlyle Sandridge and Rice LLP  
**Referendum Date:** November 5, 2013

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**REVENUE BONDS**

**APPROVED ON OCTOBER 1, 2013**

**Unit:** EDGECOMBE COUNTY WATER DISTRICT NO. 5  
**Amount:** \$ 675,000  
**Purpose:** Water  
**Structure:** RBAN: Interest due at maturity.  
RB: Approximately level debt service.  
**Final Maturity:** RBAN: March 19, 2015  
RB: No later than 2055  
**Interest Rate:** RBAN: 1.36% Fixed  
RB: 2.50% Fixed  
**Term:** RBAN: 18 months  
RB: 40 years  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP  
**Revenue BAN:** BB&T  
**Revenue Bond:** USDA Rural Development  
**Registrar/Trustee:** Finance Officer

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**Unit:** COUNTY OF TYRRELL  
**Amount:** \$ 1,375,000  
**Purpose:** Water  
**Structure:** RBAN: Interest due at maturity.  
RB: Approximately level debt service.  
**Final Maturity:** RBAN: no later than December 31, 2015  
RB: No later than 2055  
**Interest Rate:** RBAN: not to exceed 5% Fixed  
RB: 2.75% Fixed  
**Term:** RBAN: 15 months  
RB: 40 years  
**Bond Counsel:** Robinson Bradshaw & Hinson  
**Revenue BAN:** To be approved by the Secretary of the Commission  
**Revenue Bond:** USDA Rural Development  
**Registrar/Trustee:** Finance Officer

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**STATE REVOLVING LOANS**

**APPROVED ON OCTOBER 1, 2013**

**Unit:** CITY OF GREENVILLE  
**Amount:** \$3,360,000  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** COUNTY OF NEW HANOVER  
**Amount:** \$5,725,759  
**Purpose:** Sewer  
**Term:** 20 years  
**Interest Rate:** Not to Exceed 4%  
**Loan from:** State of North Carolina

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**Unit:** COUNTY OF NEW HANOVER  
**Amount:** \$11, 26,425  
**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 OCTOBER 1, 2013**

**Unit:** CENTRAL PIEDMONT  
**COMMUNITY COLLEGE**  
**Authority:** G.S. 160A-20 Installment  
Purchase Guaranteed Energy  
Savings Contract (GESC).  
Private Placement.  
**Amount:** **\$6,632,196**  
**Purpose:** Installation of energy  
conservation measures (ECMs)  
at several campuses. Second  
series of installations under a  
GESC at the college.  
**Interest Rate:** 2.64%  
**Term:** 15 years; Monthly payments  
sized to accommodate the  
savings realization pattern. The  
term of the GESC is 14 years.  
**Payment:** Monthly  
**Bank:** Banc of America Public Capital  
Corp.  
**Vendor:** Trane U.S., Inc.

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**Unit:** CITY OF CHARLOTTE  
**Population:** **772,627**  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
COP, Series 2013H and 2013I  
**Amount:** **\$90,805,000**  
**Amount:** \$28,205,000  
**Purpose:** Stadium Upgrades (Taxable)  
**Amount:** \$62,600,000  
**Purpose:** Refunding (Tax-Exempt)  
Convention Center  
**Approval Rate:** Series H: not to exceed 1.61%  
Taxable Series I: not to exceed  
3.12%  
**Structure:** Series 2013H: has level annual  
principal payments and interest  
bi-annually.  
Series 2013I: will be  
approximately level with annual  
principal and bi-annual interest  
payments.  
**Final Maturity:** Series H: not beyond 2019  
Series I: not beyond 2023  
**Payment:** Bi-Annually  
**Bank:** PNC Bank National Association  
**Bond Counsel:** Parker Poe Adams & Bernstein  
LLP  
**Bank Counsel:** McGuireWoods LLP  
**Financial Advisor:** DEC Associates, Inc.

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**Unit:** COUNTY OF CLAY  
**Population:** **10,587**  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
**Amount:** **\$2,700,000**  
**Purpose:** Health Department Building  
**Interest Rate:** 3.36%  
**Term:** 15 years  
**Payment:** Semi-Annually  
**Bank:** BB&T

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**Unit:** CITY OF LAURINBURG  
**Population:** **15,791**  
**Authority:** G.S. 160A-20 Installment  
Contract. Private Placement.  
**Amount:** **\$8,400,000**  
**Purpose:** Industrial Development  
**Interest Rate:** 2.24%  
**Term:** 10 years  
**Payment:** Semi-Annually  
**Bank:** PNC Bank National Association  
**Bond Counsel:** Parker Poe Adams & Bernstein  
LLP

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**FINANCING AGREEMENTS**  
(Continued from page 8)

APPROVED ON OCTOBER 1, 2013

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**Unit:** CITY OF DURHAM  
**Population:** 237,892  
**Authority:** G.S. 160A-20 Installment Contract. Public Offering.  
**Amount:** \$36,000,000  
Series A: \$20,000,000 Misc. City Projects (Tax-Exempt)  
Series B: \$16,000,000 Athletic Park, Refunding (Taxable)  
**Interest Rate:** Series A: not to exceed 4.25% (Tax-Exempt)  
Series B: not to exceed 5.35% (Taxable)  
**Final Maturity:** Series A: not beyond 2033  
Series B: not beyond 2033  
**Structure:** Series A: has annual principal and bi-annual interest. Portion pertaining to the roll out trash carts having level debt service and the remaining projects following straight line amortization.  
Series B: has annual principal and bi-annual interest payments. Portion for ballpark has level debt service and the refunding of GO bonds is straight line amortization.  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP  
**Co-Bond Counsel:** The Banks Law Firm, P.A.  
**Underwriters:** Bank of America Merrill Lynch (Sr. Mgr.); Robert W. Baird & Co. (Co-Mgr.)  
**Underwriters Counsel:** Robinson Bradshaw & Hinson P.A.  
**Financial Advisor:** Stephens Inc.  
**Trustee:** The Bank of New York Mellon Trust Company N.A.

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**Unit:** COUNTY OF MCDOWELL  
**Population:** 45,462  
**Authority:** G.S. 160A-20 Installment Contract. Private Placement.  
**Amount:** \$995,114  
**Purpose:** Land  
**Interest Rate:** 2.58%  
**Term:** 10 years  
**Payment:** Semi-Annually  
**Bank:** BB&T

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**Unit:** TOWN OF NORTH WILKESBORO  
**Population:** 4,244  
**Authority:** G.S. 160A-20 Installment Contract. Private Placement.  
**Amount:** \$443,769  
**Purpose:** Municipal Building  
**Interest Rate:** 2.79%  
**Term:** 10 years  
**Payment:** Semi-Annually  
**Bank:** BB&T

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**Unit:** COUNTY OF ONSLOW  
**Population:** 185,000  
**Authority:** G.S. 160A-20 Financing Agreement. Private Placement.  
**Amount:** \$9,700,000  
**Purpose:** Facility 1: Telecommunications  
Facility 2: Community College, County Building  
**Interest Rate:** Facility 1: 1.88%  
Facility 2: 2.56%  
**Term:** Facility 1: 7 years  
Facility 2: 12 years  
**Payment:** Annual principal and interest  
**Bank:** PNC Bank National Association  
**Bond Counsel:** Robinson Bradshaw & Hinton LLC  
**Financial Advisor:** DEC Associates  
**Bank Counsel:** Parker Poe Adams & Bernstein LLP

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

APPROVED ON OCTOBER 1, 2013

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**Unit:** CITY OF ROXBORO  
**Population:** 8,362  
**Authority:** G.S. 160A-20 Installment Purchase  
**Amount:** \$5,300,000  
**Purpose:** Water  
**Interest Rate:** 2.52%  
**Term:** 15 years  
**Payment:** Annually  
**Lender:** STI Institutional & Government, Inc.

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**Unit:** COUNTY OF SCOTLAND  
**Authority:** G.S. 160A-20 Installment Purchase  
Guaranteed Energy Savings Contract (GESG)  
**Amount:** \$1,161,713  
**Purpose:** Installation of energy conservation  
measures in the County's administrative  
complex, courthouse and jail.  
**Interest Rate:** 3.75%  
**Term:** 17 years; Annual Payments sized  
to accommodate the savings realization  
pattern.  
**Payment:** Annually  
**Lender:** Branch Banking & Trust  
**Vendors:** Johnson Controls, Inc.

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**Unit:** TOWN OF WAXHAW  
**Population:** 14,000  
**Authority:** G.S. 160A-20 Installment Contract.  
Private Placement.  
**Amount:** \$6,500,000  
**Purpose:** Municipal Buildings (Police Department)  
**Interest Rate:** 2.65%  
**Term:** 15 years  
**Payment:** Quarterly – straight line amortization of principal.  
**Lender:** STI Institutional & Government, Inc.

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**NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY**

**APPROVED ON OCTOBER 1, 2013**

**Borrower:** SOUTHERN BENEDICTINE SOCIETY OF NORTH CAROLINA, INC.  
**Amount:** \$ 6,600,000  
**Purpose:** Capital projects consisting of two dorms.  
**Interest Rates:** Current indicated rate 2.98%  
**Term:** 20 year maturity (initial term of 10 years)  
**Final Maturity:** Not beyond October 1, 2033  
**Bond Counsel:** Robinson Bradshaw & Hinson, P.A.  
**Borrower's Counsel:** Rich Hoefling Esq.  
**Bank Purchaser:** Wells Fargo Bank National Association  
**Bank's Counsel:** McGuireWoods LLP

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**DETAILS OF THE BOND SALE**

**County:** Nash  
**Amount:** \$9,310,000  
**Purpose:** General Obligation Community College Bonds, Series 2013  
**Dated:** November 5, 2013  
**Ratings:** Moody's: Aa2; S&P: AA-; NCMC: 87  
**Winning Bidder:** Raymond James & Associates, Inc.,  
**Sold on:** October 15, 2013  
**TIC:** 2.9023%  
**BBI:** 4.57%  
**Rates:** 1<sup>st</sup> 940M @ 2.0000%; next 930M @ 2.5000%; next 930M @ 3.0000%; next 1,860M @ 4.0000%; next 930M @ 2.7500%; next 930M @ 3.0000%; next 465M @ 3.2000%; next 465M @ 3.4000%; next 465M @ 3.5000%; next 930M @ 3.7500%; final 465M @ 3.7000%; -- price \$9,690,056.75  
**Average Life:** 10.48 years

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

**Municipality:** Ellerbe (Richmond County)  
**Amount:** \$1,823,000  
**Description:** Water and Sewer  
**Net Interest Cost:** 2.75%  
**Dated:** October 21, 2013  
**Sold to:** United States of America  
**Sold on:** October 21, 2013  
**Maturity:** June 1, 2053  
**Bond Counsel:** McGuireWoods LLP

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**Municipality:** Grifton (Pitt County)  
**Amount:** \$573,000  
**Description:** Water and Sewer  
**Net Interest Cost:** 3.375%  
**Dated:** October 22, 2013  
**Sold to:** United States of America  
**Sold on:** October 22, 2013  
**Maturity:** June 1, 2053  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP

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**REPORT OF RECENT SALE OF SPECIAL ASSESSMENT REVENUE BONDS**

**APPROVED ON JUNE 25, 2013**

**Municipality:** Hillsborough  
**Amount:** \$4,630,000  
**Purpose:** Construction and acquisition of public infrastructure to facilitate the development of the Waterstone area of the Town.  
**Rating(s):** Not rated. Issued as a limited offering to Qualified Institutional Buyers.  
**Dated:** October 23, 2013  
**Underwriter(s):** Stifel, Nicolaus & Company, Inc.  
**Sold on:** BPA — October 9, 2013  
Closing — October 23, 2013  
**Terms:** Issued as a limited offering to Qualified Institutional Buyers in denominations of \$100,000 and \$1,000 increments.  
**Effective Interest Cost:** 11.592058% based on a coupon of 7.75%  
**Final Maturity:** February 1, 2024  
**Trustee/Registrar:** Regions Bank (DTC)  
**Bond Counsel:** Sanford Holshouser LLP  
**Underwriter's Counsel:** Pope Zeigler, LLP

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

**District:** Vance County Water District  
**Amount:** \$11,760,000  
**Purpose:** General Obligation Water Bond Anticipation Notes  
**Dated:** October 22, 2013  
**Winning Bidder:** Wells Fargo Bank, N.A.  
**Sold on:** October 15, 2013  
**NIC:** .6218%  
**Rate:** .75% ---price \$11,771,054.40  
**Maturity:** July 16, 2014

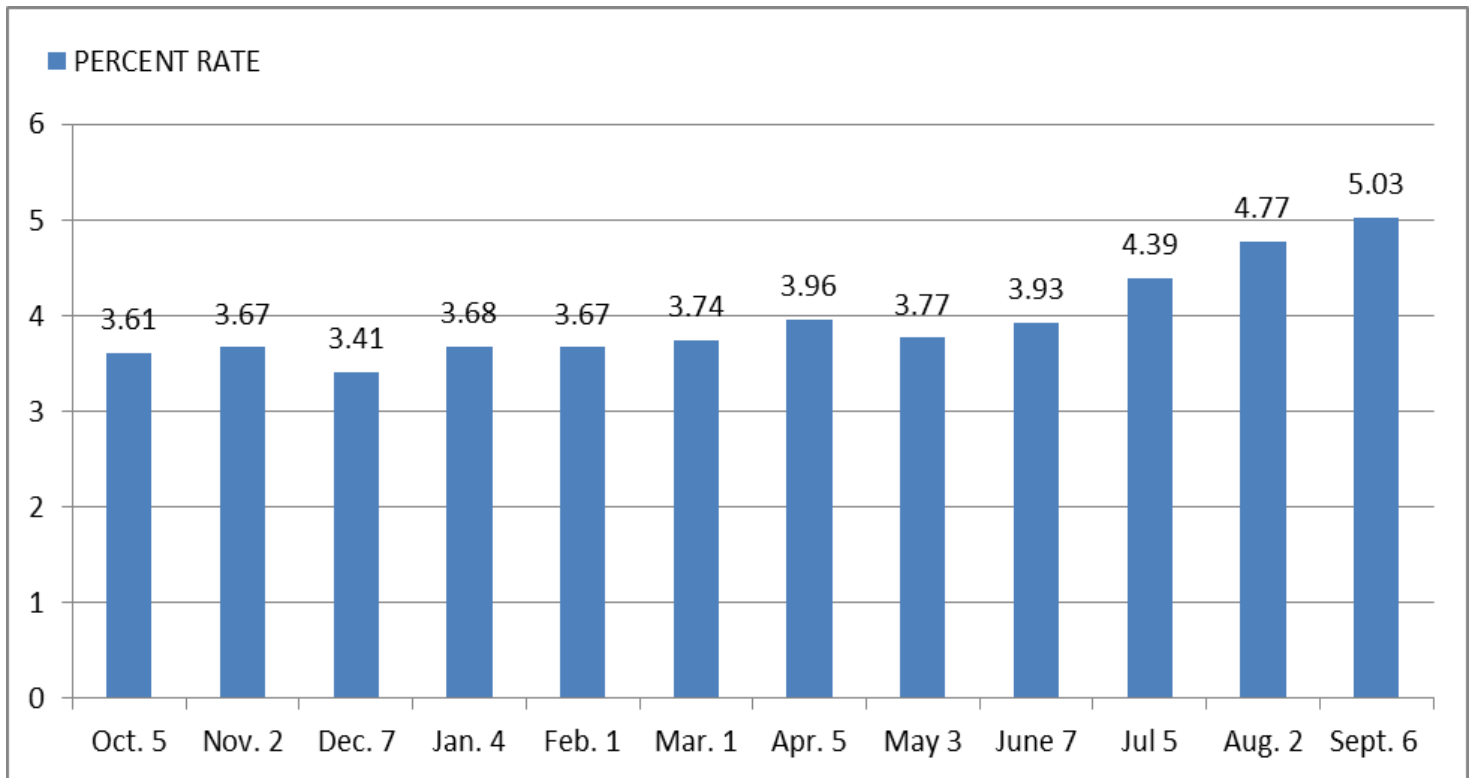
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**DETAILS OF RECENT SALE OF REVENUE BOND ANTICIPATION NOTE**

**District:** County Water and Sewer District No. 5 of the County of Edgecombe, North Carolina  
**Amount:** \$675,000  
**Description:** Water and Sewer  
**Net Interest Cost:** 1.36%  
**Dated:** October 24, 2013  
**Sold to:** Branch Banking and Trust Company  
**Sold on:** October 24, 2013  
**Maturity:** March 19, 2015  
**Bond Counsel:** Parker Poe Adams & Bernstein LLP

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



The Bond Reporter is now available for download from the World Wide Web:  
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