

NORTH CAROLINA DEPARTMENT OF STATE TREASURER



Janet Cowell, Treasurer



CALENDAR OF SCHEDULED COMPETITIVE SALES*

December 11, 2012

FORSYTH COUNTY \$ 20,000,000
School, G. O. Bond

December 18, 2012

TOWN OF CARRBORO \$ 2,590,000
Sidewalk, G.O. Bonds

December 19, 2012

ORANGE COUNTY \$ 14,000,000
General Obligation Refunding Bonds

January 15, 2013

VANCE COUNTY WATER DISTRICT \$ 4,000,000
General Obligation Bond Anticipation Notes

January 16, 2013

STATE OF NORTH CAROLINA \$ 300,000,000
Limited Obligation Public Improvement Bonds

January 23, 2013

GRANVILLE COUNTY \$ 17,000,000
General Obligation Refunding Bonds

January 30, 2013

STATE OF NORTH CAROLINA \$ 300,000,000
General Obligation Refunding Bonds

February 5, 2013

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

*Subject to change

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☆☆☆ **Janet Cowell, Treasurer** ☆☆☆

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Department of State Treasurer**

Albemarle Building
325 North Salisbury Street
Raleigh, North Carolina 27603-1385

Janet Cowell, State Treasurer
(919) 508-5176

T. Vance Holloman, Deputy Treasurer
(919) 807-2351

Sharon Edmundson, Director, Fiscal Management
(919) 807-2380

Tim Romocki, Director, Debt Management
(919) 807-2360

Dora D. Fazzini, Director, North Carolina
Capital Facilities Finance Agency
(919) 807-2378

Robert C. Newman, Assistant Director
Debt Management
(919) 807-2365



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.



TABLE OF CONTENTS

VOLUME XXIII

No. 12

DECEMBER 2012

Calendar of Scheduled Competitive Sales	1
Schedule of Negotiated Sales	3
State and Local Unit Debt Outstanding Balances	5

PROPOSALS

Revenue Bonds	6
State Revolving Loans	7
Financing Agreements	8
General Obligation Bonds	10
General Obligation Refunding Bonds	11
Details of Private-Placement Bond Sale	12

REPORTS OF RECENT SALES

Revenue Bond Anticipation Note	13
USDA Revenue Bond	14
General Obligation Bonds	15

OTHER INFORMATION

Bond Buyer's Index	17
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December 2012

3

SCHEDULE OF NEGOTIATED SALES***December 12, 2012**

ONslow COUNTY	\$ 40,000,000
Limited Obligation Bonds	
PNC Capital Markets LLC (Sr. Mgr.)	
Bank of America Merrill Lynch (Co-Mgr.)	

December 13, 2012

FORSYTH COUNTY	\$ 20,000,000
General Obligation Refunding Bonds, Series 2013	
Bank of America Merrill Lynch (Sr. Mgr.)	
Stephens, Inc. (Co-Mgr.)	

January 9, 2013

TOWN OF CARY	\$ 140,000,000
Combined Enterprise System Revenue and Revenue Refunding Bonds	
Citigroup Global Markets, Inc. (Sr. Mgr.)	
Wells Fargo Securities (Co-Mgr.)	
Robert W. Baird & Co. (Co-Mgr.)	

January 10, 2013

MECKLENBURG COUNTY	\$ 100,000,000
General Obligation Refunding Bonds, Series 2013A	
Wells Fargo Securities (Sr. Mgr.)	
Citigroup and US Bancorp (Co-Mgr.)	

January 17, 2013

CHATHAM COUNTY	\$ 15,000,000
Limited Obligation Bonds	
PNC Bank, N.A.	

January 24, 2013

NC MEDICAL CARE COMMISSION	\$ 24,000,000
Healthcare Facilities Revenue and Refunding Revenue Bonds Series 2013A (Columbus Regional Healthcare System Project)	
Wells Fargo Securities (Sr. Mgr.)	
Bank of America Merrill Lynch (Co-Mgr.)	

January 28, 2013

MECKLENBURG COUNTY	\$ 15,000,000
Taxable Limited Obligation Bonds, Series 2013	
Fifth Third Securities, Inc.	

December 2012

4

SCHEDULE OF NEGOTIATED SALES* *(Continued from page 3)*

February 6, 2013

HERTFORD COUNTY

Limited Obligation Bonds, Series 2013

Robert W. Baird & Co.

\$ 12,000,000

*Subject to change

**STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES
November 30, 2012**

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 28,425,545,025	—	—
State of North Carolina	\$ 6,832,465,000	9,572,454	\$ 713.76
U.S. Public Debt	\$16,369,548,799,605	314,892,799	\$ 51,984,51

December 2012

6

REVENUE BONDS

APPROVED ON DECEMBER 4, 2012

Municipality: Town of Cary
Amount: \$140,000,000
Purpose: Waste Water
Structure: Amortization of the refunding principal will be structured to provide even realization of cash savings across the terms of the refunded bonds, which have not been extended. Amortization and related total debt service of the new project financing has been structured to articulate with the existing debt portfolio to produce a stable total debt service profile and to support the current rate model.
Final Maturity: not beyond 2042
Effective Interest Cost: Not to exceed 5.0%
Term: Approximately 30 years
Bond Counsel: Womble Carlyle Sandridge & Rice LLP
Underwriters: Citigroup Global Markets, Inc. (Sr. Mgr.); Robert W. Baird & Co. (Co-Mgr.); Wells Fargo Securities (Co-Mgr.)
Underwriters Counsel: Parker Poe Adams & Bernstein LLP
Registrar: The Bank of New York Mellon Trust Company, N.A. (DTC)
Financial Advisor: Davenport and Company LLC
Feasibility Consultant: Raftelis Financial Consultants, Inc.
Verification Agent: The Arbitrage Group, Inc.

Municipality: Town of Denton
Amount: \$ 1,106,000
Purpose: Sewer
Structure: RBAN: Interest due at maturity
RB: Approximately level debt service
Final Maturity: RBAN: December 4, 2013
RB: No later than the year 2054
Interest Rate: RBAN: Not to exceed 6%
RB: 3.375%
Term: RBAN: 12 mos.
RB: 40 years
Bond Counsel: Womble Carlyle Sandridge & Rice LLP
Revenue BAN: TBD
Revenue Bond Registrar: USDA Rural Development Finance Officer

December 2012

7

STATE REVOLVING LOANS

APPROVED ON DECEMBER 4, 2012

Municipality: City of Belmont
Amount: \$ 745,140
Purpose: Water
Term: 20 years
Interest Rate: Not to exceed 4%
Loan from: State of North Carolina

Municipality: Town of Snow Hill
Amount: \$ 656,000
Purpose: Water
Term: 20 years
Interest Rate: Not to exceed 4%
Loan from: State of North Carolina

Authority: Orange Water & Sewer
Authority
Amount: \$ 5,963,700
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%
Loan from: State of North Carolina

Municipality: Town of Warrenton
Amount: \$ 490,000
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%
Loan from: State of North Carolina

FINANCING AGREEMENTS

APPROVED ON DECEMBER 4, 2012

Municipality: City of Albemarle
Population: 16,197
Authority: G.S. 160A-20 Installment Purchase
Amount: \$ 920,000
Purpose: Municipal Building
Interest Rate: 2.55%
Term: 15 years
Payment: Quarterly
Bank: BB&T

Term: 12 years
Bond Purchaser: BB&T

County: Cumberland
Population: 327,648
Authority: G.S. 160A-20 Financing Agreement - Private Placement
Amount: \$ 3,600,000
Purpose: Community College
Interest Rate: 1.110%
Term: 5 years
Bank: Bank of America, N.A.

Municipality: City of Albemarle
Population: 16,197
Authority: G.S. 160A-20 Installment Purchase
Amount: \$ 1,400,000
Purpose: Water
Interest Rate: 1.97%
Term: 10 years
Payment: Quarterly
Bank: PNC

Municipality: Town of Harrisburg
Population: 12,831
Authority: G.S. 160A-20 Installment Contract - Private Placement
Amount: \$ 1,500,000
Purpose: Water
Interest Rate: 3.15%
Term: 15 years
Bond Purchaser: Bank of America, N.A.

District: Bay River Metropolitan Sewer District
Population: 2,700
Authority: G.S. 160A-20 Installment Purchase
Amount: \$ 500,000
Purpose: Sewer
Interest Rate: 3.20%
Term: 15 years
Payment: Annual
Bank: BB&T

County: Perquimans
Population: 13,486
Authority: G.S. 160A-20 Installment Purchase - Refinancing
Amount: \$ 10,500,000
Purpose: School
Interest Rate: 2.64%
Term: 15 years
Payment: Annual
Bank: BB&T

County: Catawba
Population: 154,181
Authority: G.S. 160A-20 Installment Refunding COP Series 2012
Amount: \$ 11,050,000
Purpose: Refunding: Jail - \$9,622,826
 Refunding: Schools - \$1,427,174
Interest Rate: 2.080%
Final Maturity: Not beyond 2025
Payment: Principle paid annually, interest rate paid semi-annually years
COP Purchaser: PNC Bank
Special Counsel: Parker Poe Adams & Bernstein LLP
Purchaser's Counsel: McGuire Woods LLP

County: Perquimans
Population: 13,486
Authority: G.S. 160A-20 Installment Purchase - Refinancing
Amount: \$ 1,900,000
Purpose: Water
Interest Rate: 1.86%
Term: 8 years
Payment: Annual
Bank: BB&T

County: Chowan
Population: 14,762
Authority: G.S. 160A-20 Installment Purchase - Private Placement
Amount: \$ 3,600,000
Purpose: Refunding 2008 USDA Loans and private placement loan
Interest Rate: 2.90%

Other: Wake County Board of Education
Authority: G.S. 115C-530 Operating Lease
Amount: \$ 10,337,555
Purpose: Lease of School Buildings
Term: 20 years with option to extend for two periods of 5 years
Payment: Annual payments due at the start of the school year increasing annually by 2.5%

December 2012

9

FINANCING AGREEMENTS (Continued from page 8)

APPROVED ON DECEMBER 4, 2012

County: Onslow
Population: 179,719
Authority: G.S. 160A-20 Installment
Contract Public Offering
Amount: **Series 2012A: \$34,000,000**
Series 2012B Taxable: \$9,000,000
Purpose: Series A: County Buildings, Equipment, Library
Series B: Airport
Interest Rate: Series A – Tax Exempt 4.31%
Series B – Taxable 3.00%
Final Maturity: Not beyond 2033
Bond Counsel: Robinson Bradshaw & Hinson, P.A.
Underwriters: PNC Capital Markets LLC (Sr. Mgr.);
Bank of America Merrill Lynch (Co-Mgr.)
**Underwriters
Counsel:** Parker Poe Adams & Bernstein LLP
Registrar: U.S. Bank, N.A. (DTC)

County: Pasquotank
Population: 40,696
Authority: G.S. 160A-20 Installment
Contract Private Placement of COP
under original financing and financing-
related agreements
Amount: **\$ 11,500,000**
Purpose: Refunding: Schools
Interest Rate: 2.59%
Final Maturity: Not beyond 2027
Purchaser: BB&T
Special Counsel: Robinson Bradshaw & Hinson, P.A.
Purchasers Counsel: Sanford Holshouser LLP
**Trustee & Escrow
Agent:** U.S. Bank, N.A.
Verification Agent: Barthe & Wahrman, P.A.

December 2012

10

GENERAL OBLIGATION BONDS

APPROVED ON DECEMBER 4, 2012

Municipality: Town of Indian Trail
Population: 33,737
Amount: **\$17,000,000**
Streets and Sidewalks \$7,000,000
Thoroughfare \$10,000,000
Purpose: General Obligation Public Improvement Bonds
Interest Rate: 2.15% fixed initial #3,000,000 for streets and sidewalks
Bond Counsel: Parker Poe Adams & Bernstein, LLP
Purchaser: SunTrust
Financial Advisor: Davenport & Co., LLC

Municipality: Town of Indian Trail
Population: 33,737
Amount: **\$8,500,000**
Purpose: Parks and Recreation
Interest Rate: Competitive Sale
Bond Counsel: Parker Poe Adams & Bernstein, LLP

County: Mecklenburg
Population: 940,697
Amount: **\$276,000,000**
Purpose: General Obligation Public Refunding Bonds and Swap Termination
Interest Rate: 2.01% fixed; NTE 8.0%
Bond Counsel: Robinson Bradshaw and Hinson, P.A.
Underwriters Counsel: McGuire Woods LLP
Co-Underwriter: Wells Fargo Securities
Co-Underwriter: Citigroup Global Markets
Co-Manager: US Bank
Swap Advisor: First Southwest Co.
Paying Agent: Regions Bank
Financial Advisor: Davenport & Co., LLC

County: Forsyth
Population: 354,878
Amount: **\$13,750,000**
Purpose: School \$6,595,000; Community College \$2,335,000; Parks and Recreation \$2,030,000; Courthouse Facilities \$1,270,000; Public Facilities \$1,520,000
Interest Rate: Competitive Sale

December 2012

11

GENERAL OBLIGATION REFUNDING BONDS

APPROVED ON DECEMBER 4, 2012

County: Forsyth
Population: 354,878
Amount: \$46,000,000
Purpose: General Obligation Refunding Bonds
Interest Rate: Fixed not to exceed 3% (TIC)
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP
Underwriters: Bank of America Merrill Lynch and Stephens, Inc.
Underwriters Counsel: Robinson Bradshaw & Hinson P.A.
Escrow Agent: Regions Bank
Financial Advisor: DEC Associates, Inc.
Verification Agent: Barthe & Wahrman, P.A.

County: Hyde
Population: 5,783
Amount: \$5,000,000
Purpose: General Obligation Refunding Bonds
Interest Rate: Fixed not to exceed 3.75%
Bond Counsel: Sanford Holshouser LLP
Purchaser: BB&T

County: Mecklenburg
Population: 940,697
Amount: \$276,000,000
Purpose: General Obligation Public Refunding Bonds and Swap Termination
Interest Rate: 2.01% fixed; NTE 8.0%
Bond Counsel: Robinson Bradshaw and Hinson, P.A.
Underwriters Counsel: McGuire Woods LLP
Co-Underwriter: Wells Fargo Securities
Co-Underwriter: Citigroup Global Markets
Co-Manager: US Bank
Swap Advisor: First Southwest Co.
Paying Agent: Regions Bank
Financial Advisor: Davenport & Co., LLC

December 2012

12

DETAILS OF PRIVATE-PLACEMENT BOND SALE

County: Haywood
Amount: \$7,150,000
Purpose: General Obligation Refunding Bonds, Series 2012
Dated: November 20, 2012
Purchaser: PNC Bank, National Association
Sold on: November 20, 2012
Interest Rate: 1.88%

Municipality: Indian Trail (County of Union)
Amount: \$3,000,000
Purpose: General Obligation Bonds, Series 2012
Dated: December 6, 2012
Purchaser: SunTrust Bank
Sold on: December 6, 2012
Interest Rate: 2.15%

December 2012

13

REPORT OF RECENT SALE OF REVENUE BOND ANTICIPATION NOTE

Municipality: Grifton (County of Pitt)
Amount: \$573,000
Description: Water and Sewer System
Net Interest Cost: 1.81%
Dated: November 20, 2012
Sold To: BB&T
Sold On: November 20, 2012
Maturity: October 24, 2013
Bond Counsel: Parker Poe Adams & Bernstein LLP

Municipality: Denton (County of Davidson)
Amount: \$1,106,000
Description: Water and Sewer System
Net Interest Cost: 1.17%
Dated: December 13, 2012
Sold To: BB&T
Sold On: December 13, 2012
Maturity: December 4, 2013
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP

December 2012

14

REPORT OF RECENT SALE OF USDA REVENUE BOND

Municipality: **Burgaw (Pender County)**
Amount: **\$2,000,000**
Description: Water and Sewer System
Net Interest Cost: 2.750%
Dated: November 28, 2012
Sold to: United States of America
Sold on: November 28, 2012
Maturity: June 1, 2052
Bond Counsel: Sanford Holshouser LLP

County: **Carteret**
Amount: **\$1,046,000**
Description: Water System
Net Interest Cost: 2.750%
Dated: November 26, 2012
Sold to: United States of America
Sold on: November 26, 2012
Maturity: June 1, 2052
Bond Counsel: Parker Poe Adams & Bernstein LLP

Municipality: **Creedmoor (County of Granville)**
Amount: **\$4,965,000**
Description: Water and Sanitary Sewer System Revenue Bond, Series 2012
Net Interest Cost: 3.50%
Sold to: USDA – Rural Development
Sold on: December 10, 2012
Maturity: June 1, 2052
Bond Counsel: Womble Carlyle Sandridge & Rice, LLP

Municipality: **Princeton (County of Johnston)**
Description: Water and Sewer System Revenue Bond, Series 2012A
Amount: **\$333,000**
Description: Water and Sewer System Revenue Bond, Series 2012B
Amount: **\$25,000**
Net Interest Cost: 2.125%
Sold to: USDA – Rural Development
Sold on: December 10, 2012
Maturity: June 1, 2052
Bond Counsel: Hunton & Williams LLP

REPORT OF RECENT SALE OF GENERAL OBLIGATION BONDS

APPROVED ON DECEMBER 4, 2012

County: Forsyth
Amount: \$5,000,000
Purpose: General Obligation
Educational Facilities Bonds,
Series 2013
Dated: January 9, 2013
Ratings: Moody's: Aaa; S&P: AAA; Fitch
AAA; NCMC: 91
Winning Bidder: Robert W. Baird & Co., Inc.,
Sold on: December 11, 2012
TIC: 2.1825%
BBI: 3.27%
Average Life: 11.28 years
Rates: 1st 2,925M @ 2.0000%; next
225M @ 2.1250%; next 225M
@ 2.2500%; next 500M @
2.3500%; next 500M @
2.3750%; final 625M @
2.5000%; -- price
\$5,020,579.50

Sold on: December 11, 2012
TIC: 2.3535%
BBI: 3.27%
Average Life: 11.86 years
Rates: 1st 1,150M @ 2.000%; next
575M @ 3.000%; next 575M
@ 2.2500%; next 575M @
2.1250%; next 1,150M @
2.0000%; next 575M @
1.7500%; next 575M @
2.0000%; 1,150M @ 4.0000%;
next 575M @ 2.0000%; next
575M @ 2.1250%; final
6,275M @ 3.0000%; -- price
\$14,393,459.99

County: Forsyth
Amount: \$13,750,000
School \$6,595,00
Community College
\$2,335,000
Parks & Rec 2,030,000
Courthouse Facilities
\$1,270,000
Public Facilities \$1,520,000
Purpose: General Obligation
Improvement Bonds, Series
2013
Dated: January 8, 2013
Ratings: Moody's: Aaa; S&P: AAA; Fitch
AAA; NCMC: 91
Winning Bidder: Janney Montgomery Scott LLC

County: Orange
Amount: \$13,300,000*
Purpose: General Obligation Refunding
Bonds, Series 2012
Dated: December 28, 2012
Ratings: Moody's: Aa1; S&P: AAA; Fitch
AAA; NCMC: 88
Winning Bidder: Robert W. Baird & Co., Inc.,
Sold on: December 17, 2012
TIC: 1.8403%
BBI: 3.44%
Average Life: 7.92 years
Rates: 1st 4,440M @ 2.0000%; next
2,415M @ 3.0000%; final
6,445M @ 4.0000%; -- price
\$14,858,776.37

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

December 2012

16

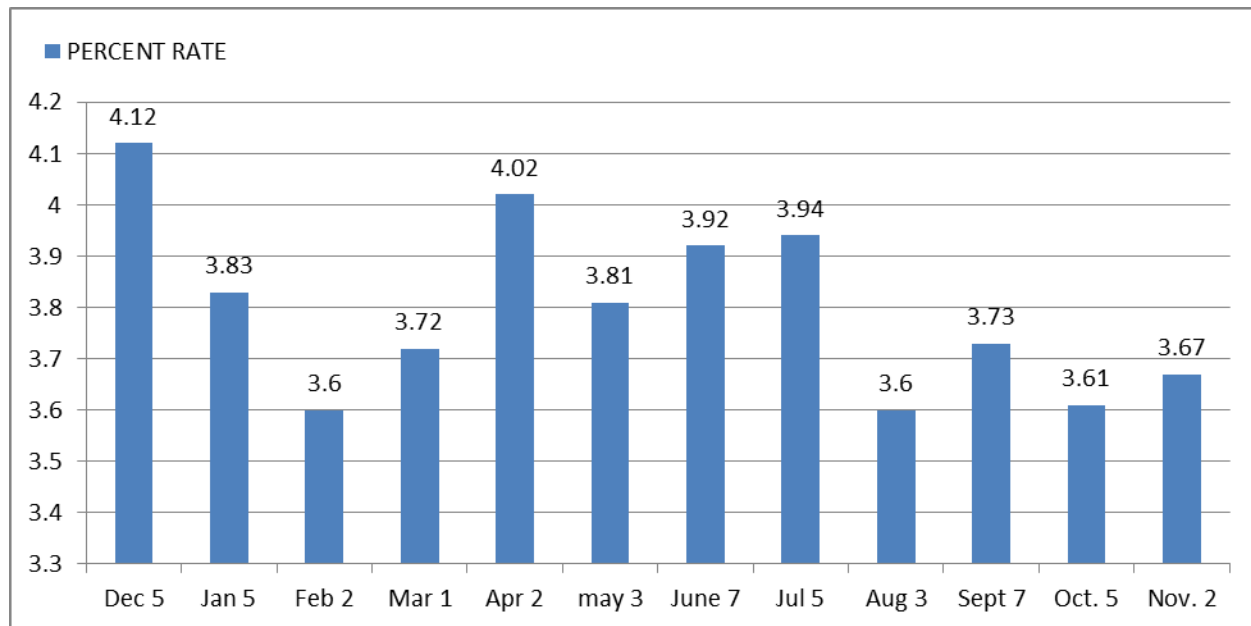
REPORT OF RECENT SALE OF GENERAL OBLIGATION BONDS

(Continued from page 15)

APPROVED ON DECEMBER 4, 2012

Municipality: Carrboro (County of Orange)
Amount: \$4,600,000
Purpose: General Obligation Sidewalk and
Greenways Bonds, Series 2013
Dated: January 15, 2013
Ratings: Moody's: Aa2; S&P: AA+; NCMC: 83
Winning Bidder: Raymond James & Associates, Inc.
Sold on: December 18, 2012
TIC: 2.1533%
BBI: 3.44%
Average Life: 9.75 years
Rates: 1st 750M @ 2.0000%; next 250M
@ 3.0000%; next 1,500M @ 2.0000%;
next 750M @ 2.2500%; next 250M
@ 2.1000%; next 500M @ 2.5000%;
next 250M @ 2.7500%; 250M @ 3.0000%;
final 100M @ 3.5000%; -- price \$4,692,461.48

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



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**JANET COWELL
NORTH CAROLINA STATE TREASURER
325 NORTH SALISBURY STREET
RALEIGH, NORTH CAROLINA 27603-1385**

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