SCHEDULE OF COMPETITIVE SALES*

February 16, 2016
CITY OF RALEIGH
General Obligation Bonds (Taxable), Series 2016C
$ 6,000,000

February 23, 2016
TOWN OF BLOWING ROCK
General Obligation Public Improvement Bonds, Series 2016
$ 4,500,000

February 24, 2016
STATE OF NORTH CAROLINA
General Obligation Refunding Bonds, Series 2016A
$ 300,000,000

March 15, 2016
CITY OF WINSTON-SALEM
General Obligation Bonds
$ 64,000,000

April 26, 2016
COUNTY OF JOHNSTON
General Obligation Bonds
$ 27,000,000

June 14, 2016
TOWN OF HUNTERSVILLE
General Obligation Bonds
$ 12,400,000

July 26, 2016
COUNTY OF IREDELL
General Obligation School Bonds
$ 19,000,000

*Subject to change
TABLE OF CONTENTS

VOLUME XXII   No. 12

DECEMBER 2015

Schedule of Competitive Sales  1
Schedule of Negotiated Sales  3
State and Local Unit Debt
Outstanding Balances  4

PROPOSALS

General Obligation Bonds  5
State Revolving Loans  5
Revenue Bonds  6
NC Capital Facilities Finance Agency  7
North Carolina Medical Care Commission  8
Financing Agreements  9

REPORTS OF RECENT SALES

General Obligation Bonds  11
USDA Revenue Bonds  11
Private Placement Bonds  12
Negotiated Bonds  12

OTHER INFORMATION

Bond Buyer’s Index  13

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>
<thead>
<tr>
<th>Date</th>
<th>Location</th>
<th>Amount</th>
<th>Description</th>
<th>Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 13, 2016</td>
<td>COUNTY OF DAVIDSON</td>
<td>$40,000,000</td>
<td>General Obligation Refunding Bonds, Series 2016</td>
<td>Robert W. Baird &amp; Company (Sr. Mgr.)&lt;br&gt;Stephens Inc. (Co-Mgr.)</td>
</tr>
<tr>
<td>January 14, 2016</td>
<td>CITY OF GREENSBORO</td>
<td>$32,000,000</td>
<td>Combined Enterprise System Revenue Refunding Bonds, Series 2016</td>
<td>Bank of America Merrill Lynch (Sr. Mgr.)&lt;br&gt;Loop Capital Markets (Co-Mgr.)</td>
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<tr>
<td>January 20, 2016</td>
<td>COUNTY OF DAVIDSON</td>
<td>$48,000,000</td>
<td>Limited Obligation Bonds, Series 2016</td>
<td>Robert W. Baird &amp; Company (Sr. Mgr.)&lt;br&gt;Stephens Inc. (Co-Mgr.)</td>
</tr>
<tr>
<td>February 10, 2016</td>
<td>CITY OF RALEIGH</td>
<td>$48,000,000</td>
<td>Limited Obligation Bonds, Series 2016</td>
<td>PNC Capital Markets (Sr. Mgr.)&lt;br&gt;J. P. Morgan (Co-Mgr.)</td>
</tr>
<tr>
<td>February 17, 2016</td>
<td>CITY OF RALEIGH</td>
<td>$55,000,000</td>
<td>General Obligation Refunding Bonds, Series 2016A (Tax-Exempt) &amp; B (Taxable)</td>
<td>Wells Fargo Securities (Sr. Mgr.)&lt;br&gt;Bank of America Merrill Lynch (Co-Mgr.)</td>
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<tr>
<td>March 9, 2016</td>
<td>TOWN OF FUQUAY-VARINA</td>
<td>$30,000,000</td>
<td>Combined Enterprise System Revenue Refunding Bonds, Series 2016</td>
<td>Wells Fargo Securities (Sr. Mgr.)&lt;br&gt;Robert W. Baird &amp; company (Co-Mgr.)</td>
</tr>
<tr>
<td>March 10, 2016</td>
<td>COUNTY OF CABBARUS</td>
<td>$75,000,000</td>
<td>Limited Obligation School Bonds, Series 2016</td>
<td>Piper Jaffrey (Sr. Mgr.)&lt;br&gt;TBD (Co-Mgr.)</td>
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* Subject to change
STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES

November 31, 2015

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
<th>Population</th>
<th>Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Units’ Debt</td>
<td>$ 27,597,377,671</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>State of North Carolina</td>
<td>$ 5,683,180,000</td>
<td>9,943,964</td>
<td>$ 571.52</td>
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<tr>
<td>U.S. Public Debt</td>
<td>$ 18,827,322,966,909</td>
<td>322,373,735</td>
<td>$ 58,402.16</td>
</tr>
</tbody>
</table>
GENERAL OBLIGATION BONDS

APPROVED ON DECEMBER 1, 2015

Unit: TOWN OF HUNTERSVILLE
Population: 52,278
Amount: $2,400,000
Purpose: Refunding
Interest Rate: Not-to-exceed 1.95% Fixed
Bond Counsel: Parker Poe Adams & Bernstein LLP
Purchaser: Carter Bank & Trust
Financial Advisor: Davenport & Company LLC

Unit: COUNTY OF RICHMOND
Population: 46,041
Amount: $7,300,000
Purpose: Refunding
Interest Rate: Not-to-exceed 2.25% Fixed
Bond Counsel: Sanford Holshouser LLP
Purchaser: Carter Bank & Trust
Escrow Agent: Regions Bank
Financial Advisor: Davenport & Company LLC
Verification Agent: Bingham Arbitrage Rebate Services

STATE REVOLVING LOANS

APPROVED ON DECEMBER 1, 2015

Unit: BAY RIVER METROPOLITAN SEWER DISTRICT
Amount: $745,675
Purpose: Sewer
Term: 20 years
Interest Rate: Not-to-Exceed 4%
Loan from: State of North Carolina

Unit: CITY OF GASTONIA
Amount: $30,000,000
Purpose: Water
Term: 20 years
Interest Rate: Not-to-Exceed 4%
Loan from: State of North Carolina
REVENUE BONDS

APPROVED ON DECEMBER 1, 2015

Unit: CITY OF GASTONIA  
Amount: $22,500,000  
Purpose: Water Treatment Plant projects  
Structure: Level year-to-year total debt service approximating effective interest amortization.  
Interest Rate: Effective Interest Cost: Not-to-exceed 4.55%  
Final Maturity: Not beyond 2036  
Bond Counsel: Womble Carlyle Sandridge & Rice LLP  
Underwriter: Wells Fargo Bank, National Association  
Underwriters Counsel: Robinson Bradshaw & Hinson P.A.  
Financial Advisor: First Tryon Advisors  
Feasibility Consultant: Wildan Financial Services  
Registrar/Trustee: U.S. Bank National Association

Unit: HOUSING AUTHORITY OF THE CITY OF HIGHPOINT  
Amount: $5,000,000  
Purpose: Multifamily Housing Revenue Bonds, Series 2015  
Structure: Approximately level debt service after interest-only construction period of 24 months using 35 year amortization.  
Interest Rate: Tax-exempt maximum 12.0%  
Final Maturity: Not to exceed December 31, 2052  
Bond Counsel: Hunton & Williams LLP  
Authority’s Counsel: The Banks Law Firm P.A.  
Borrower: Clara Cox III LLC  
Borrower’s Counsel: Blanco Tackaberry & Matamoros P.A.  
Developer / Guarantor: Laurel Street Residential LLC  
Purchaser: Suntrust Institutional & Governmental, Inc.  
Purchaser’s Counsel: Holland & Knight LLP  
Tax Credit Investor: RSEP Holding LLC  
Tax Credit Investor Counsel: Kutak Rock LLP  
Trustee: U.S. Bank National Association
Borrower: FAYETTEVILLE AREA HEALTH EDUCATION FOUNDATION, INC. (Cumberland County) (dba) Southern Regional Area Health Education Center, Inc. 
Educational Facilities Revenue Bonds, Series 2015
Amount: $16,600,000
Purpose: Construct and equip a 2.75 story 55,000 square foot building for administrative offices, classroom and faculty office spaces, and Medicine Center.
Structure: 24 months interest-only then approximately level debt service.
Initial Interest Rate: Not-to-exceed 6.0%.
Final Maturity: Not beyond 2037
Term: 22 years
Bond Counsel: Hunton & Williams LLP
Bank: Yadkin Bank
Bank Counsel: Womble Carlyle Sandridge & Rice LLP
Borrower’s Counsel: Parker Poe Adams & Bernstein LLP

Borrower: LENOIR-RHYNE UNIVERSITY (Catawba County) 
Educational Facilities Revenue Bonds, Series 2015
Amount: $17,000,000
Purpose: Construct science building addition, complete Price Village renovations, as well as Cromer Center renovations, Physician Assistant Program site acquisition and building renovation, and refinancing of existing bank loans.
Structure: Approximately level debt service after the first two years.
Initial Interest Rate: Not-to-exceed 6.0%.
Final Maturity: Not beyond October 1, 2037
Term: 22 years, with approximately 2 years interest-only.
Bond Counsel: Parker Poe Adams & Bernstein LLP
Purchaser: STI Institutional & Government, Inc. (SunTrust Bank)
Bank Counsel: Moore & Van Allen PLLC
Borrower’s Counsel: Sigmon Clark Mackie Harvey Ferrell P.A.
Financial Advisor: First Tryon Advisors
Swap Advisor: KPM Swap Advisors

Borrower: RALEIGH CHARTER HIGH SCHOOL (Wake County) 
Educational Facilities Revenue Refunding Bonds, Series 2015
Amount: $6,680,000
Purpose: Refunding of the 2010 NCCFFA Bonds that were used to purchase, renovate and equip an existing 42,330 square foot building on 3.656 acres to be used as a high school.
Structure: Maturities are not being extended with this refunding.
Initial Interest Rate: Not-to-exceed 6.0%.
Final Maturity: Not beyond 2032
Term: 17 years
Bond Counsel: Hunton & Williams LLP
Bank: Compass Mortgage Corporation
Bank Counsel: Smith Anderson
Borrower’s Counsel: Nichols Law P.A.
Swap Advisor: Derivatives Advisory Group
NC MEDICAL CARE COMMISSION

APPROVED ON DECEMBER 1, 2015

Borrower: HUGH CHATHAM MEMORAL HOSPITAL, INC.
HealthCare Facilities Refunding Revenue Bonds, Series 2015
Amount: $26,800,000
Purpose: Refunding Series 2003 Bonds.
Initial Interest Rate: Not-to-exceed 4.0%.
Final Maturity: December 1, 2030
Term: 15 years
Bond Counsel: Robinson Bradshaw & Hinson P.A.
Purchaser: Siemens Public, Inc., its affiliates, assigns or nominees
Purchaser Counsel: McGuire Woods LLP
Borrower’s Counsel: Womble Carlyle Sandridge & Rice LLP
Municipal Advisor: Efficient Capital Corporation
Trustee: U.S. Bank, National Association
Trustee Counsel: Nexsen Pruet LLC

Borrower: UNITED CHURCH HOMES AND SERVICES
Retirement Facilities First Mortgage Revenue Bonds, Series 2015B
Amount: $34,750,000
Initial Interest Rate: Not-to-exceed 6.0%.
Final Maturity: January 1, 2046
Term: 30 years for construction portion. Refunding portion not extended with term of 6 years.
Bond Counsel: McGuire Woods LLP
Bank: STI Institutional & Government, Inc. (SunTrust Bank)
Bank Counsel: Parker Poe Adams & Bernstein LLP
Borrower’s Counsel: Ellinger & Carr
Swap Advisor: Efficient Capital Corporation
Trustee: The Bank of New York Mellon Trust Company
Trustee Counsel: Nexsen Pruet LLC
Placement Agent: B.C. Ziegler & Company
Feasibility Consultant: Dixon Hughes Goodman LLP
FINANCING AGREEMENTS

APPROVED ON DECEMBER 1, 2015

Unit: CITY OF ELIZABETH CITY
Population: 18,054
Amount: $800,000
Purpose: Fire station and police station
Interest Rate: 2.38%
Term: 10 years
Payment: Monthly
Bank: Branch Banking & Trust

Unit: CITY OF GREENVILLE
Population: 89,852
Amount: $2,100,000
Purpose: Recreation
Interest Rate: 2.65%
Term: 15 years
Payment: Semi-annually
Bank: Branch Banking & Trust

Unit: TOWN OF BEAUFORT
Population: 4,184
Amount: $3,000,000
Purpose: Fire station
Interest Rate: 3.35%
Term: 15 years
Payment: Semi-annually
Bank: Branch Banking & Trust

Unit: CITY OF CONOVER
Population: 8,291
Amount: $453,860
Purpose: Municipal building
Interest Rate: 2.85%
Payment: Annual principal and interest
Term: 10 years
Bank: Branch Banking & Trust

Unit: TOWN OF HIGH SHOALS
Population: 696
Amount: $300,000
Purpose: Municipal building
Interest Rate: 2.85%
Payment: Annual principal and interest
Term: 10 years
Bank: Peoples Bank
FINANCING AGREEMENTS

(Continued from page 9)

APPROVED ON DECEMBER 1, 2015

Unit: TOWN OF LAKE LURE
Population: 1,206
Amount: $500,000
Purpose: Economic development
Interest Rate: 3.89% (taxable)
Payment: Semi-annually
Term: 10 years
Bank: Branch Banking & Trust

Unit: TOWN OF ROLESVILLE
Population: 5,016
Amount: $1,425,000
Purpose: Municipal building
Interest Rate: 2.77%
Payment: Annually
Term: 15 years
Bank: Branch Banking & Trust

Unit: TOWN OF SILER CITY
Population: 8,273
Amount: $11,700,000
Purpose: Refunding
Interest Rate: Facility 1 and 2: 2.67%
Payment: Facility 1: Straight line amortization. Annual principal and interest.
Facility 2: Straight line amortization. Semi-annual principal and interest.
Final Maturity: Facility 1 and 2: 2028
Bank: Carolina Bank
Bond Counsel: Sands Anderson PC
Financial Advisor: Davenport & Company LLC
Bank Counsel: Pittman & Steele PLLC
SALES OF GENERAL OBLIGATION BONDS

Unit: COUNTY OF IREDELL
Amount: $36,825,000*
Purpose: General Obligation School Bonds, Series 2015C
Dated: December 22, 2015
Ratings: Moody’s: Aa1; S&P: AA; Fitch AA+
Winning Bidder: Piper Jaffray
Sold on: December 1, 2015
TIC: 2.5971%
BBI: 3.63%
Rates: 1st 14,745M @ 5.000%; next 1,840M @ 4.000%; next 11,040M @ 3.000%; next 3,680M @ 3.250%; final 5,520M @ 3.500%; -- price $40,153,636.04
Average Life: 10.77

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

SALES OF USDA REVENUE BONDS

Unit: COUNTY WATER AND SEWER DISTRICT NO. 5 (EDGECOMBE COUNTY)
Amount: $675,000
Description: Water and Sewer
Amount: $105,000
Description: Water and Sewer
Net interest Cost: 2.00%
Dated: December 15, 2015
Sold to: United States of America
Sold on: December 15, 2015
Maturity: June 1, 2055
Bond Counsel: Parker Poe Adams & Bernstein LLP

Unit: WINGATE (UNION COUNTY)
Amount: $1,039,000
Description: Water and Sewer
Net Interest Cost: 2.625%
Dated: December 16, 2015
Sold to: United States of America
Sold on: December 16, 2015
Maturity: June 1, 2055
Bond Counsel: Parker Poe Adams & Bernstein LLP
SALES OF PRIVATE PLACEMENT BONDS

Unit: COUNTY OF RICHMOND
Amount: $6,853,000
Purpose: General Obligation Refunding Bond, Series 2015
Dated: December 17, 2015
Purchaser: Carter Bank & Trust
Sold on: December 17, 2015
Interest Rate: 2.25%
Bond Counsel: Sanford Holshouser LLP

Unit: TOWN OF HUNTERSVILLE (MECKLENBURG COUNTY)
Amount: $2,341,000
Purpose: General Obligation Refunding Bond, Series 2015
Dated: December 22, 2015
Purchaser: Carter Bank & Trust
Sold on: December 22, 2015
Interest Rate: 1.95%
Bond Counsel: Parker Poe Adams & Bernstein LLP

SALES OF NEGOTIATED BONDS

Unit: COUNTY OF UNION
Amount: $41,020,000
Purpose: General Obligation Refunding Bonds, Series 2015
Dated: December 22, 2015
Underwriters: PNC Capital Markets LLC
Underwriters: Wells Fargo Securities
Underwriters’
Counsel: Robinson Bradshaw & Hinson P.A.
Sold on: December 10, 2015
TIC: 2.0498%
Bond Counsel: Parker Poe Adams & Bernstein LLP
Financial Advisor: Stephens Inc.
Ratings: Moody’s: Aaa; S&P: AA+: Fitch: AAA
NPV Savings: $3,598387

Unit: CITY OF GASTONIA
Amount: $20,130,000
Purpose: Combined Utilities System Revenue Bonds, Series 2015
Dated: December 22, 2015
Underwriters: Wells Fargo Securities
Underwriters’
Counsel: Robinson Bradshaw & Hinson P.A.
Sold on: December 9, 2015
TIC: 3.1425%
Bond Counsel: Womble Carlyle Sandridge & Rice LLP
Financial Advisor: First Tryon Advisors
Ratings: S&P: AA-: Fitch: AA
BOND BUYER’S INDEX
2014-2015 G.O. 20 Year Bonds

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http://www.treasurer.state.nc.us