



NORTH CAROLINA DEPARTMENT OF STATE TREASURER

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

SCHEDULE OF COMPETITIVE SALES*

February 16, 2016

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

February 23, 2016

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

February 24, 2016

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

March 15, 2016

CITY OF WINSTON-SALEM	\$	64,000,000
General Obligation Bonds		

April 26, 2016

COUNTY OF JOHNSTON	\$	27,000,000
General Obligation Bonds		

June 14, 2016

TOWN OF HUNTERSVILLE	\$	12,400,000
General Obligation Bonds		

July 26, 2016

COUNTY OF IREDELL	\$	19,000,000
General Obligation School Bonds		

*Subject to change



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Electronically Published Monthly by
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

January 13, 2016

COUNTY OF DAVIDSON General Obligation Refunding Bonds, Series 2016 Robert W. Baird & Company (Sr. Mgr.) Stephens Inc. (Co-Mgr.)	\$ 40,000,000
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January 14, 2016

CITY OF GREENSBORO Combined Enterprise System Revenue Refunding Bonds, Series 2016 Bank of America Merrill Lynch (Sr. Mgr.) Loop Capital Markets (Co-Mgr.)	\$ 32,000,000
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January 20, 2016

COUNTY OF DAVIDSON Limited Obligation Bonds, Series 2016 Robert W. Baird & Company (Sr. Mgr.) Stephens Inc. (Co-Mgr.)	\$ 48,000,000
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February 10, 2016

CITY OF RALEIGH Limited Obligation Bonds, Series 2016 PNC Capital Markets (Sr. Mgr.) J. P. Morgan (Co-Mgr.)	\$ 48,000,000
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February 17, 2016

CITY OF RALEIGH General Obligation Refunding Bonds, Series 2016A (Tax-Exempt) & B (Taxable) Wells Fargo Securities (Sr. Mgr.) Bank of America Merrill Lynch (Co-Mgr.)	\$ 55,000,000
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March 9, 2016

TOWN OF FUQUAY-VARINA Combined Enterprise System Revenue Refunding Bonds, Series 2016 Wells Fargo Securities (Sr. Mgr.) Robert W. Baird & company (Co-Mgr.)	\$ 30,000,000
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March 10, 2016

COUNTY OF CABBARUS Limited Obligation School Bonds, Series 2016 Piper Jaffrey (Sr. Mgr.) TBD (Co-Mgr.)	\$ 75,000,000
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* Subject to change

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STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES

November 31, 2015

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 27,597,377,671	—	—
State of North Carolina	\$ 5,683,180,000	9,943,964	\$ 571.52
U.S. Public Debt	\$ 18,827,322,966,909	322,373,735	\$ 58,402.16

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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

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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

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NC CAPITAL FACILITIES FINANCE AGENCY

APPROVED ON DECEMBER 1, 2015

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

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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
Purpose: Refunding Series 2005 Bonds and construction of new facilities.
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

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FINANCING AGREEMENTS

APPROVED ON DECEMBER 1, 2015

Unit: CITY OF ELIZABETH CITY
Population: 18,054
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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
Authority: G.S. 160A-20 Installment Contract. Private Placement.
Amount: \$300,000
Purpose: Municipal building
Interest Rate: 2.85%
Payment: Annual principal and interest
Term: 10 years
Bank: Peoples Bank

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FINANCING AGREEMENTS
(Continued from page 9)

APPROVED ON DECEMBER 1, 2015

Unit: TOWN OF LAKE LURE
Population: 1,206
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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
Authority: G.S. 160A-20 Installment Contract. Private Placement.
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

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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

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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

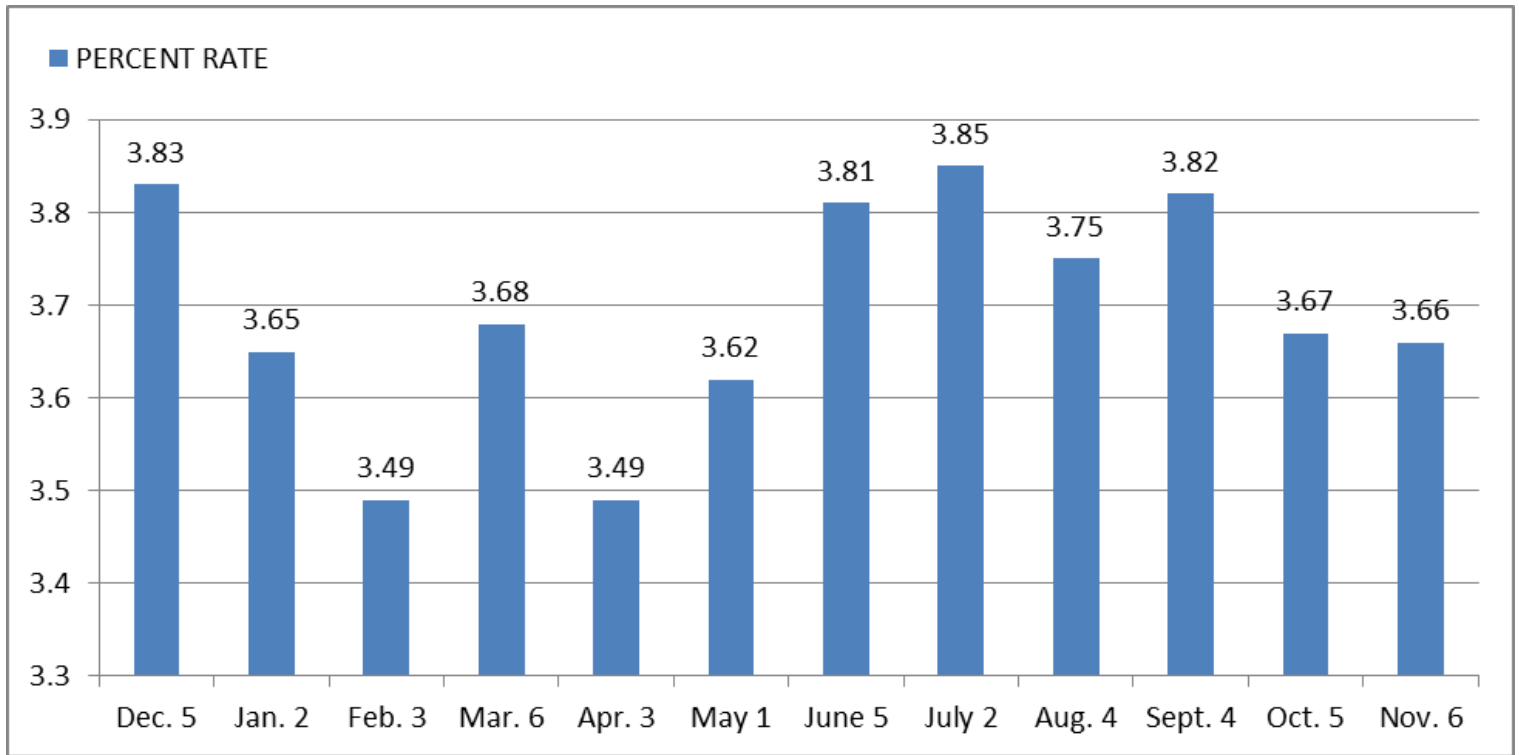
Unit: TOWN OF HUNTERSVILLE (MECKLENBURG COUNTY)
Amount: \$2,341,000
Purpose: General Obligation Refunding Bond, Series 2015
Dated: December 22, 2015
Purchaser: Carter Bank & Trust
Sold on: December 22, 2015
Interest Rate: 1.95%
Bond Counsel: Parker Poe Adams & Bernstein LLP

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
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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