

**NORTH CAROLINA
OF STATE TREASURER**



*****Dale Folwell CPA, Treasurer *****

SCHEDULE OF COMPETITIVE SALES*

April 23, 2019

TOWN OF MOORESVILLE \$10,000,000
General Obligation Bonds

April 30, 2019

TOWN OF FUQUAY-VARINA \$ 3,650,000
General Obligation Bonds

May 7, 2019

CITY OF FAYETTEVILLE \$16,500,000
General Obligation Bonds

May 14, 2019

CITY OF SANFORD \$ 2,000,000
General Obligation Bonds

May 21, 2019

GUILFORD COUNTY \$40,000,000
General Obligation Bonds

June 4, 2019

JOHNSTON COUNTY \$20,000,000
General Obligation Bonds

July 16, 2019

TOWN OF CARY \$16,050,000
General Obligation Bonds

*Tentative: subject to change

March 2019

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NORTH CAROLINA DEPARTMENT OF STATE TREASURER BOND REPORTER

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Department of State Treasurer**

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B O N D R E P O R T E R

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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*

April 11, 2019

GASTON COUNTY Limited Obligation Bonds	\$ 30,000,000
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April 17, 2019

SURRY COUNTY Limited Obligation Bonds	\$ 23,000,000
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May 8, 2019

CITY OF CHARLOTTE Certificates of Participation	\$146,000,000
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May 15, 2019

ORANGE COUNTY Limited Obligation Bonds	\$ 25,000,000
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May 16, 2019

UNION COUNTY Water/Sewer Revenue Bonds	\$107,000,000
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May 22, 2019

CITY OF GREENVILLE Electric System Revenue Bond	\$ 85,000,000
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May 23, 2019

CITY OF FAYETTEVILLE Limited Obligation Bonds	\$ 6,000,000
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May 23, 2019

STATE OF NORTH CAROLINA GARVEE Bonds	\$300,000,000
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May 30, 2019

CITY OF SANFORD Enterprise System Revenue Bonds	\$ 39,000,000
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June 5, 2019

CITY OF HIGH POINT Combined Enterprise System Revenue Bonds	\$ 60,000,000
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SCHEDULE OF NEGOTIATED SALES (Cont.)*

June 6, 2019

CITY OF CHARLOTTE Airport Revenue Bonds	\$450,000,000
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June 12, 2019

WAKE COUNTY Limited Obligation Bonds	\$237,000,000
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June 13, 2019

STATE OF NORTH CAROLINA Limited Obligation Bonds	\$300,000,000
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*Tentative: Subject to change.

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STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES As of February 28, 2019

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 29,382,201,516	—	—
State of North Carolina	\$ 4,590,080,000	10,273,419	\$ 446.79
U.S. Public Debt	\$ 22,115,526,445,599	328,823,445	\$ 66,923.73

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FINANCING AGREEMENTS

Municipality: CITY OF EDEN
Amount: \$945,700
Purpose: Recreation, Streets & Sidewalk
Population: 15,908
Authority: G.S. 160A-20
Term: 15 Years
Payment: Annually
Approval Rate: 3.63%
Ratings: S&P; A-; Moody's: A3
Bank: BB&T

Municipality: TOWN OF HIGHLANDS
Amount: \$4,600,000
Purpose: Telecommunications-Fiber Optic Backbone
Population: 941
Bank: BB&T
Term: 15 Years
Payment: Annual principal; semi-annual interest
Authority: G.S. 160A-20
Approval Rate: 3.66%

Municipality: CITY OF KING
Amount: \$900,000
Purpose: Police Department
Authority: G.S. 160A-20
Term: 15 Years
Bank: BB&T
Approval Rate: 3.50%
Payment: Annually

Municipality: TOWN OF OCEAN ISLE BEACH
Amount: \$5,700,000
Purpose: New Town Hall
Authority: G.S. 160A-20
Term: 20 Years
Payment: Annually
Bank: First Bank
Approval Rate: 3.25%

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GENERAL OBLIGATION BONDS

Municipality: CRAVEN COUNTY
Amount: \$8,500,000
Purpose: General Obligation Refunding Bond
Population: 103,557
Structure: Current refunding: Net present value savings of \$224,752, or 2.716% of the refunded bonds. The refunding bond will be structured with no extension of maturities, with the final maturity in 2023. Level annual savings are calculated at \$56,188 annually.
Authority: G.S. 159-72
Approval: Not to exceed \$8,500,000
Bank Rate: 2.56%
Ratings: Moody's: Aa2; S&P: AA
Bond Counsel: Womble Bond Dickinson (US) LLP
Financial Advisors: First Tryon Advisors
Bank: PNC Bank, NA
Bank Counsel: Parker Poe Adams & Bernstein LLP
Escrow Agent: US Bank, NA

REVOLVING LOANS

Municipality: TOWN OF PILOT MOUNTAIN
Amount: \$1,264,392
Authority: G.S. 159G-22
Purpose: Sewer
Term: 20 years
Interest Rate: Not exceed 4%

Municipality: TOWN OF TAYLORSVILLE
Amount: \$222,300
Authority: G.S. 159G-22
Purpose: Water
Term: 20 years
Interest Rate: Not exceed 4%

Municipality: BURKE COUNTY
Amount: \$1,634,000
Authority: G.S. 159G-22
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%

Municipality: TOWN OF WALSTONBURG
Amount: \$173,650
Authority: G.S. 159G-22
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%

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REVOLVING LOANS (Con't)

Authority: YADKIN VALLEY SEWER AUTHORITY
Amount: \$1,509,090
Authority: G.S. 159G-22
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%

Authority: YADKIN VALLEY SEWER AUTHORITY
Amount: \$599,899
Authority: G.S. 159G-22
Purpose: Sewer
Term: 20 years
Interest Rate: Not to exceed 4%

REVENUE BONDS

Municipality: TOWN OF DOBSON
Amount: \$2,096,000
Purpose: Water
Term: **RBAN:** 16 Months
RB: 40 years
Interest Rate: Fixed
Structure: **RBAN:** Due at Maturity.
RB: Approximately level debt service.

Issue Amount
Revenue Bond: \$2,096,000
Issue Amount
Revenue BAN: \$2,096,000
Final Maturity: **RBAN:** No later than 7/15/2020
RB: 2060 or 40 years after the maturity of the RBAN
Interest Rate: **RBAN:** Not to exceed 5%
RB: \$1,735,000 at 1.875%
RB: \$ 361,000 at 2.375%

Bond Counsel: Sanford Holhouser, LLP
Revenue BAN: To be approved by the Secretary of the Commission
Revenue Bond: USDA Rural Development
Registrar: Town Manager

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REPORT ON RECENT SALE OF USDA REVENUE BONDS

Municipality: TOWN OF SURF CITY (Pender County)
Amount: \$3,580,000
Description: Water and Sewer, Series 2019
Net Interest Cost: 3.250%
Dated: March 26, 2019
Sold to: United States of America
Sold on: March 26, 2019
Maturity: June 1, 2058
Bond Counsel: Sanford Holshouser LLP

REPORT ON RECENT SALE OF REVENUE BOND ANTICIPATION NOTE

Municipality: Town of Dobson (Surry County)
Amount: \$2,096,000
Description: Water and Sewer, Series 2019
Net Interest Cost: 2.91%
Sold to: Branch Banking and Trust Company
Sold on: March 28, 2019
Maturity: July 15, 2020
Bond Counsel: Sanford Holshouser LLP

DETAILS OF THE PRIVATE PLACEMENT BOND SALE

County: Craven
Amount: \$8,335,000
Purpose: General Obligation Refunding Bond, Series 2019
Dated: March 28, 2019
Purchaser: PNC Capital Markets
Sold on: March 28, 2019
Interest Rate: 2.56%
Bond Counsel: Womble Bond Dickinson (US) LLP

REPORT ON RECENT SALE OF GENERAL OBLIGATION BONDS

County: Moore County
Amount: \$34,000,000
Purpose: General Obligation School Bonds, Series 2019A
Dated: March 28, 2019
Ratings: Moody's: Aa1; S&P: AA+
Winning Bidder: Citigroup Global Markets, Inc.
Sold on: March 12, 2019
TIC: 2.6596%
BBI: 4.09%
Rates: 1st \$20,400M @ 5.000%; next \$3,400M @ 3.000%; next 1,700M @ 2,875%; next \$3,400M @ 3.000%;
next \$1,700M @ 3.125%; final \$3,400M @ 3.250% -- price \$37,427,948.00
Average Life: 10.30 years

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DETAILS OF THE GENERAL OBLIGATION BOND SALES

County: Forsyth
Amount: \$21,375,000*
Purpose: General Obligation Public Improvement Bonds, Series 2019A
Dated: March 20, 2019
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: PNC Capital Markets
Sold on: March 5, 2019
TIC: 2.7236%
BBi: 4.19%
Rates: 1st \$12,840M @ 5.000%; next \$6,405M @ 3.000%; final \$2,130M @ 3.125% -- price \$23,403,395.08
Average Life: 10.44 years

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

County: Forsyth
Amount: \$98,415,000*
Purpose: General Obligation Public Improvement Bonds, Series 2019B
Dated: March 21, 2019
Ratings: Moody's: Aaa; S&P: AAA; Fitch: AAA
Winning Bidder: PNC Capital Markets
Sold on: March 5, 2019
TIC: 2.7236%
BBi: 4.19%
Rates: 1st \$59,055M @ 5.000%; next \$24,600M @ 3.000%; next \$4,920M @ 3.125%; next \$4,920M @ 3.250%;
final \$4,920M @ 3.375% -- price \$23,403,395.08
Average Life: 10.44 years

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

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BOND BUYER'S INDEX 2018– 2019 G.O. Bonds

