

**NORTH CAROLINA
OF STATE TREASURER**



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

SCHEDULE OF COMPETITIVE SALES*

July 16, 2019

TOWN OF CARY
General Obligation Bonds

\$16,050,000

July 30, 2018

CITY OF CHARLOTTE
Housing Taxable Competitive

\$ 30,000,000

August 6, 2019

UNION COUNTY
General Obligation Bonds (97MM – 12% Refunding Competitive)

\$ 112,000,000

August 7, 2019

TOWN OF GARNER

*Tentative: subject to change

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SCHEDULE OF COMPETITIVE SALES* (Cont.)

August 27, 2019

TOWN OF GARNER
General Obligation

\$ 7,190,000

September 4, 2019

MOORE COUNTY
General Obligation

\$ 38,000,000

*Tentative: subject to change

NORTH CAROLINA DEPARTMENT OF STATE TREASURER BOND REPORTER

Electronically Published Monthly by
**North Carolina
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*

July 10, 2019

RANDOLPH COUNTY Limited Obligation Bonds	\$ 30,000,000
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July 18, 2019

CITY OF CHARLOTTE General Obligation Refunding Bonds	\$222,000,000
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July 30, 2018

CITY OF CHARLOTTE Housing Taxable Competitive	\$ 30,000,000
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October 9, 2019

RANDOLPH COUNTY Limited Obligation Bonds	\$ 30,000,000
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October 16, 2019

ORANGE COUNTY Limited Obligation Bonds	\$ 45,000,000
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*Tentative, subject to change.

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STATE AND LOCAL UNIT DEBT OUTSTANDING BALANCES

As of June 30, 2019

	<u>Amount</u>	<u>Population</u>	<u>Per Capita</u>
Local Units' Debt	\$ 29,198,519,876	—	—
State of North Carolina	\$ 4,370,990,000	10,383,620	\$ 420.95
U.S. Public Debt	\$ 22,023,282,617,075	329,439,560	\$ 66,850.75

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FINANCING AGREEMENTS

Unit: **CITY OF ALBERMARLE**
Amount: \$4,100,000
Authority: G.S. 160A-20
Purpose: Renovation of New Police Headquarters
Population: 15,979
Bank: Pinnacle Bank
Approval Rate: 3.55%
Term: 20 years
Market Rate: 2.75%
Payment: Quarterly
Ratings: S&P: A; Moody's: A3
Bond Counsel: Womble Bond Dickinson (US) LLP
Financial Advisor: First Tryon Advisors

Unit: **AVERY COUNTY**
Amount: \$11,000,000
Authority: G.S. 160A-20
Purpose: Schools
Population: 20,719
Bank: Sterling National Bank
Approval Rate: 3.050%
Term: 15 years
Market Rate: 2.20%%
Payment: Semi-annual payment and interest

Unit: **CHATHAM COUNTY**
Amount: \$7,130,000
Authority: G.S. 160A-20
Purpose: Community College
Population: 73,139
Bank: PNC Capital Markets
Approval Rate: 2.6294%
Term: 10 years
Market Rate: 2.00%
Payment: Annual principal and semi-annual interest
Ratings: S&P: AAA; Moody's: Aa1
Bond Counsel: Parker Poe Adams & Bernstein LLP
Financial Advisor: DEC Associates Inc

Unit: **TOWN OF CLAYTON**
Amount: \$5,000,000
Authority: G.S. 160A-20
Purpose: Water, Electric
Population: 22,000
Bank: Banc of America Public Capital Corp
Approval Rate: 2.6294%
Term: 15 years
Market Rate: 2.25%
Payment: Annual principal and interest
Bond Counsel: McGuire Woods LLP
Financial Advisor: Davenport & Co

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FINANCING AGREEMENTS (Cont)

Unit: **TOWN OF FARMVILLE**
Amount: \$5,000,000
Authority: G.S. 160A-20
Purpose: Library
Population: 4,670
Bank: BB&T
Approval Rate: 2.94%
Term: 15 years
Market Rate: 2.75%
Payment: Annually

Unit: **TOWN OF KURE BEACH**
Amount: \$1,325,000
Authority: G.S. 160A-20
Purpose: Water
Population: 2,224
Bank: BB&T
Approval Rate: 2.78%
Term: 10 Years
Market Rate: 2.60%
Payment: Semi-Annual

Unit: **TOWN OF SEVEN DEVILS**
Amount: \$1,125,000
Authority: G.S. 160A-20
Purpose: Municipal Building
Population: 218
Bank: Skyline Telephone Membership Co-op
Approval Rate: 2.75%
Term: 10 years
Market Rate: %
Payment: Monthly

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REVOLVING LOANS

Municipality: TOWN OF MAYSVILLE
Amount: \$157,000
Purpose: Water
Authority: G.S. 159G-22
Term: 20 years
Interest Rate: Not to exceed 4%

Municipality: CITY OF OXFORD
Amount: \$3,468,000
Purpose: Sewer
Authority: G.S. 159G-22
Term: 20 years
Interest Rate: Not to exceed 4%

Municipality: TOWN OF PINETOPS
Amount: \$757,100
Purpose: Water
Authority: G.S. 159G-22
Term: 20 years
Interest Rate: Not to exceed 4%

Municipality: TOWN OF PINETOPS
Amount: \$970,150
Purpose: Water
Authority: G.S. 159G-22
Term: 20 years
Interest Rate: Not to exceed 4%

Municipality: CITY OF WHITEVILLE
Amount: \$1,014,159
Purpose: Sewer
Authority: G.S. 159G-22
Term: 20 years
Interest Rate: Not to exceed 4%

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LIMITED OBLIGATION BONDS

Unit: **RANDOLPH COUNTY**
Amount: \$37,300,000
Authority: G.S. 160A-20
Purpose: Schools
Population: 144,837
Structure: Annual principal and semi-annual interest payments. Debt service follow straight line amortization.
Expected Ratings: Moody's: Aa3
Expected Rate: Effective Interest Cost::2.660%
Amount
Not to Exceed: \$37,300,000
Approval Rate: Not to exceed (EIC) 3.300%
Final Maturity
Not beyond: 2039
Bond Counsel: Robinson Bradshaw
Underwriter: Robert W. Baird & Co.
Underwriter's
Counsel: Parker Poe Adams & Bernstein LLP
Trustee: US Bank N.A.

DETAILS OF THE BOND SALES

Municipality: **COUNTY OF JOHNSTON**
Amount: \$20,000,000
Dated: June 20, 2019
Ratings: Moody's: Aa1; S&P: AA+
Winning Bidder: BofA Securities, Inc.
Sold on: June 4, 2019
TIC: 2.3823%
BBI: 3.51%
Rates: 1st \$9,335M @ 5.000%; next \$1,185M @ 2.000%; final \$9,480M @ 3.000% Price: \$22,271,928.84
Average Life: 11.57 years

REPORT ON RECENT SALE OF USDA REVENUE BONDS

Municipality: **TOWN OF WEST JEFFERSON (ASHE COUNTY)**
Amount: \$380,000
Description: Water and Sewer System, Series 2019A
New Interest Cost: 1.750%
Amount: \$309,000
Description: Water and Sewer System, Series 2019B
Net Interest Cost: 2.125%
Dated: July 17, 2019
Sold to: United States of America
Sold on: July 17, 2019
Maturity: June 1, 2059
Bond Counsel: Womble Bond Dickinson (LLP)

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DETAILS OF PRIVATE PLACEMENT SALES

Issuer: UNION COUNTY
Amount: \$17,555,000
Purpose: Taxable General Obligation Industrial Park Bond, Series 2019A
Interest Rate: 2021 through 2034, inclusive, will have an interest rate of 2.95% per annum; and 2035 through 2039, inclusive, will have an interest rate of 2.63% per annum through March 1, 2024, then subject to adjustment on each Reset Date to the Reset Rate plus 0.15%; provided, however, that the interest rate will, in any case, never be less than 2.63% per annum.

Purchaser: Zion Bancorporation, N.A.
Amount: \$8,045,000
Purpose: General Obligation Public Improvement Bond, Series 2019B
Interest Rate: 2020 through 2034, inclusive, will have an interest rate of 2.33% per annum; and 2035 through 2039 inclusive, will have an interest rate of 2.07% per annum through March 1, 2024, then subject to adjustment on each Reset Date to the Reset Rate; provided, however, that the interest rate will not exceed of 7.07% per annum, and provided further that the interest rate will, in any case, never be less than 2.07% per annum.

Purchaser: ZMFU II, Inc.
Dated: July 23, 2019
Sold on: July 23, 2019
Bond Counsel: Parker Poe Adams & Bernstein LLP

REPORT ON RECENT SALE OF REVENUE BOND ANTICIPATION NOTES

Municipality: Town of Warrenton (Warren County)
Amount: \$2,615,000
Description: Water and Sewer System, Series 2019
Net Interest Cost: 2.32%
Sold on: July 24, 2019
Sold to: Branch Banking and Trust Company
Dated: July 24, 2019
Maturity: October 24, 2019
Bond Counsel: Parker Poe Adams & Bernstein LLP

Municipality: Town of Pikeville (Wayne County)
Amount: \$2,231,000
Description: Water and Sewer System, Series 2019
Net Interest Cost: 3.70%
Sold on: July 25, 2019
Sold to: PNC Bank, National Association
Dated: July 25, 2019
Maturity: October 22, 2019
Bond Counsel: Womble Bond Dickinson (US) LLP

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REPORT ON RECENT SALE OF REVENUE BOND ANTICIPATION NOTES

Municipality: Town of Maysville (Jones County)
Amount: \$567,000
Description: Water and Sewer System, Series 2019
Net Interest Cost: 3.96%
Sold on: July 24, 2019
Sold to: PBC Bank, National Association
Dated: July 24, 2019
Maturity: July 24, 2019
Bond Counsel: Womble Bond Dickinson (US) LLP

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

