

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WINSTON-SALEM, NORTH CAROLINA AUTHORIZING THE CHIEF FINANCIAL OFFICER TO APPLY TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL OF THE CITY'S PROPOSED GENERAL OBLIGATION STREET AND SIDEWALK BOND FINANCING, GENERAL OBLIGATION PUBLIC SAFETY FACILITIES BOND FINANCING, GENERAL OBLIGATION PARKS AND RECREATION BOND FINANCING, GENERAL OBLIGATION HOUSING BOND FINANCING, AND GENERAL OBLIGATION ECONOMIC DEVELOPMENT BOND FINANCING AND TO SUBMIT SUCH APPLICATION TO THE LOCAL GOVERNMENT COMMISSION

WHEREAS, the City Council (the "*City Council*") of the City of Winston-Salem, North Carolina (the "*City*") proposes to set a public hearing on the following Bond Order entitled:

"Bond Order Authorizing the Issuance of \$43,700,000 General Obligation Street and Sidewalk Bonds of the City of Winston-Salem, North Carolina;" and

"Bond Order Authorizing the Issuance of \$21,100,000 General Obligation Public Safety Facilities Bonds of the City of Winston-Salem, North Carolina;" and

"Bond Order Authorizing the Issuance of \$31,000,000 General Obligation Parks and Recreation Bonds of the City of Winston-Salem, North Carolina;" and

"Bond Order Authorizing the Issuance of \$11,700,000 General Obligation Housing Bonds of the City of Winston-Salem, North Carolina;" and

"Bond Order Authorizing the Issuance of \$14,500,000 General Obligation Economic Development Bonds of the City of Winston-Salem, North Carolina;" and

WHEREAS, it is necessary, as a condition to the consideration and adoption of the Bond Order, to submit an Application to the Local Government Commission for Approval of the Bonds, all in the manner required by The Local Government Bond Act.

NOW, THEREFORE, be it resolved by the Mayor and the City Council that the Chief Financial Officer of the City is hereby directed to file with the Local Government Commission an application for its approval of the General Obligation Street and Sidewalk Bonds, General Obligation Public Safety Facilities Bonds, General Obligation Parks and Recreation Bonds, General Obligation Housing Bonds and General Obligation Economic Development Bonds (collectively, the "*Bonds*") hereinbefore described, on a form prescribed by said Commission, and (1) to request in such application that said Commission approve the City's use of Parker, Poe, Adams & Bernstein LLP of Raleigh, North Carolina, as bond counsel for the City and (2) to state in such application such facts and to attach thereto such exhibits in regard to such Bonds and to the City and its financial condition, as may be required by said Commission.

BE IT FURTHER RESOLVED that this Resolution is effective on the date of its adoption.