

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$31,000,000
GENERAL OBLIGATION PARKS AND RECREATION BONDS
OF THE CITY OF WINSTON-SALEM, NORTH CAROLINA**

WHEREAS, the City Council of the City of Winston-Salem, North Carolina (the “*City Council*”) has ascertained and hereby determines that it is necessary to pay the capital costs of acquiring, constructing, renovating and improving parks and recreation facilities and the acquisition of any necessary furnishing and equipment, land, rights-of-way and easements in land required therefor; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Parks and Recreation Bonds hereinafter described as required by the Local Government Bond Act, and the City Secretary has notified the City Council that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the Mayor and the City Council of the City of Winston-Salem, North Carolina, as follows:

- Section 1.** In order to raise the money required for the parks and recreation purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Parks and Recreation Bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Parks and Recreation Bonds authorized by this order shall be \$31,000,000.
- Section 2.** Taxes will be levied in an amount sufficient to pay the principal of and interest on the General Obligation Parks and Recreation Bonds.
- Section 3.** A sworn statement of the City’s debt has been filed with the City Secretary and is open to public inspection.
- Section 4.** This bond order will take effect when approved by the voters of the City at a referendum scheduled for November 6, 2018.