

**CITY COUNCIL – ACTION REQUEST FORM**

**Date:** August 21, 2017

**To:** The City Manager

**From:** Lisa M. Saunders, Chief Financial Officer

**Council Action Requested:**

Consideration of Actions Regarding the Issuance of Water and Sewer System Revenue Bonds.

**Summary of Information:**

The attached resolution authorizes the City to request the Local Government Commission approval of the issuance of Water and Sewer System Revenue and Revenue Bonds, Series 2017.

- a. Resolution of the City Council of the City of Winston-Salem, North Carolina, Requesting the Local Government Commission’s Approval of the City’s Water and Sewer System Revenue Bonds and Certain Related Matters.
- b. Bond Order Authorizing the Issuance of Not To Exceed \$61,000,000 Water and Sewer System Revenue Bonds of the City of Winston-Salem, North Carolina, Authorizing the Approval, Execution, and Delivery of Various Documents in Connection with the Issuance of Such Bonds, Providing for the Sale of the Bonds; Setting Forth the Terms and Conditions on Which the Bonds are to be Issued; and Providing for Certain Other Matters in Connection with the Issuance, Sale, and Delivery of the Bonds.

The Bond Order and the Resolution establish the not-to-exceed amount of Water and Sewer System Revenue Bonds, Series 2017 at \$61,000,000. A list of projects to be funded are included in Exhibit A. The Bonds are special obligations of the City and will be paid from the pledged revenues of the Water and Sewer System.

The Bond Order and the Resolution further approve the form and authorize the execution of the following documents, which have been made available and are on file with the City Secretary:

**Committee Action:**

<b>Committee</b>	<u>Finance 8/14/17</u>	<b>Action</b>	<u>Approval</u>
<b>For</b>	<u>Unanimous</u>	<b>Against</b>	<u></u>

**Remarks:**

1. the Series Indenture;
2. the Purchase Contract; and
3. the Preliminary Official Statement to be dated on or about September 27, 2017 (the "*Preliminary Official Statement*") with respect to the 2017 Bonds.
4. Authorizes, directs, and designates the Mayor, City Manager, Chief Financial Officer, and City Secretary of the City, and their designees, to do any and all acts to execute any and all documents, which they, in their discretion, deem appropriate and necessary to consummate the transactions contemplated by the Bond Order, Resolution, and other documents mentioned above.

We recommend approval of the Resolution and Bond Order.