

City Council – Action Request Form

Date: August 6, 2018

To: The City Manager

From: Lisa M. Saunders, Chief Financial Officer

Council Action Requested:

Consideration of Items Related to Proposed General Obligation Bond Referendum.

Strategic Focus Area: Service Excellence

Strategic Objective: Maintain City's Financial Strength

Strategic Plan Action Item: Yes

Key Work Item: Yes



Summary of Information:

In accordance with North Carolina State Statutes, the Bond Orders were introduced at the regular meeting of the City Council on June 18, 2018, and a resolution adopted to call a public hearing. The Bond Orders were published in the Winston-Salem Chronicle on June 28, 2018, and in the Winston-Salem Journal on June 29, 2018 and July 11, 2018, with a notice that the City Council would hold public hearings thereon on August 6, 2018, at 7:00 p.m. An Estimated Statement of Interest and a Statement of Debt were both filed in the office of the City Secretary complying with provisions of the Local Government Bond Act. The Statement of Debt as filed showed the net indebtedness of the City to be 0.69% of the appraised valuation of property in said City subject to taxation.

A separate public hearing and consideration of each Bond Order is now required by the City Council.

1. Public hearing on “Bond Order Authorizing the Issuance of \$43,700,000 General Obligation Street and Sidewalk Bonds of the City of Winston-Salem, North Carolina.”

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

2. Public hearing on “Bond Order Authorizing the Issuance of \$21,100,000 General Obligation Public Safety Facilities Bonds of the City of Winston-Salem, North Carolina.”

Consideration of “Bond Order Authorizing the Issuance of \$21,100,000 General Obligation Public Safety Facilities Bonds of the City of Winston-Salem, North Carolina.”

Committee Action:

Committee

Action

For

Against

Remarks:

3. Public hearing on “Bond Order Authorizing the Issuance of \$31,000,000 General Obligation Parks and Recreation Bonds of the City of Winston-Salem, North Carolina.”

Consideration of “Bond Order Authorizing the Issuance of \$31,000,000 General Obligation Parks and Recreation Bonds of the City of Winston-Salem, North Carolina.”

4. Public hearing on “Bond Order Authorizing the Issuance of \$11,700,000 General Obligation Housing Bonds of the City of Winston-Salem, North Carolina.”

Consideration of “Bond Order Authorizing the Issuance of \$11,700,000 General Obligation Housing Bonds of the City of Winston-Salem, North Carolina.”

5. Public hearing on “Bond Order Authorizing the Issuance of \$14,500,000 General Obligation Economic Development Bonds of the City of Winston-Salem, North Carolina.”

Consideration of “Bond Order Authorizing the Issuance of \$14,500,000 General Obligation Economic Development Bonds of the City of Winston-Salem, North Carolina.”

After the public hearings and adoption of the Bond Orders, the City Council is to consider the following:

“Resolution setting a Special Bond Referendum and Directing the Publication of Notice of a Special Bond Referendum and Notification of the Forsyth County Board of Elections.”

We recommend approval of the accompanying resolution.