RESOLUTION #20-0162
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BOND ORDER AUTHORIZING THE ISSUANCE OF, NOT TO EXCEED, $30,500,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF WINSTON-SALEM, NORTH CAROLINA

WHEREAS, the City of Winston-Salem, North Carolina (the "*City*") has previously issued its (1) General Obligation Bonds, Series 2008, (2) Taxable General Obligation Recovery Zone Economic Development Bonds, Series 2010A, (3) General Obligation Refunding Bonds, Series 2010B, (4) Taxable General Obligation Recovery Zone Economic Development Bonds, Series 2010D, (5) General Obligation Bonds, Series 2012A, and (6) General Obligation Refunding Bonds, Series 2012B (collectively, the "*Prior Bonds*");

WHEREAS, the City Council of the City (the "*City Council*") deems it advisable to refund certain maturities of the Prior Bonds (the *"Refunded Bonds"*);

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission 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 as follows:

Section 1.   The City Council deems it advisable to refund the Refunded Bonds.

Section 2.   To raise the money required to pay the costs of refunding the Refunded Bonds as set forth above, bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed $30,500,000.

Section 3.   Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.

Section 4.   A sworn statement of the City's debt has been filed with the City Secretary and is open to public inspection.

Section 5.   This bond order shall take effect on its adoption.