

RESOLUTION OF THE CITY OF WINSTON-SALEM, NORTH CAROLINA, REGARDING BOND ORDERS AUTHORIZING THE ISSUANCE OF \$43,700,000 GENERAL OBLIGATION STREET AND SIDEWALK BONDS; THE ISSUANCE OF \$21,100,000 GENERAL OBLIGATION PUBLIC SAFETY FACILITIES BONDS; THE ISSUANCE OF \$31,000,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS; THE ISSUANCE OF \$11,700,000 GENERAL OBLIGATION HOUSING BONDS; THE ISSUANCE OF \$14,500,000 GENERAL OBLIGATION ECONOMIC DEVELOPMENT BONDS; SETTING A PUBLIC HEARING THEREON; AND DIRECTING PUBLICATION OF NOTICE OF SAID PUBLIC HEARING

WHEREAS, bond orders 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

have been introduced at a meeting of the City Council (the “*City Council*”) of the City of Winston-Salem, North Carolina this 18th day of June, 2018; and

WHEREAS, the City Council desires to provide for the holding of a public hearing thereon on August 6, 2018, and the submission of a statement of debt in connection therewith as required by The Local Government Bond Act.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Winston-Salem, North Carolina, that the public hearing on said bond orders shall be held on the 6th day of August, 2018 at 7:00 p.m. in the City Council Chamber of the City Hall Building, Winston-Salem, North Carolina.

BE IT FURTHER RESOLVED that the City Secretary is hereby directed to cause a copy of said bond orders to be published with a notice of such hearing in the form prescribed by law in the *Winston-Salem Journal* and in the *Winston-Salem Chronicle* on or before June 29, 2018.

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby directed to file with the City Secretary, prior to publication of the bond orders, along with the notice of such public hearing, a statement setting forth the debt incurred or to be incurred, the net debt of the City, the assessed value of property subject to taxation by the City and the percentage that net debt of the City bears to the assessed value of property subject to taxation.

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

READ, APPROVED AND ADOPTED this 18th day of June, 2018.