



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

July 26, 2017

**Financial Management
Services**

City of Winston-Salem
P.O. Box 2511
Winston-Salem, NC 27102
CityLink 336.727.8000
Fax 336.727-2566
www.cityofws.org

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee
Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

***City of Winston-Salem, North Carolina
Water and Sewer System Revenue Bonds, Series 2017***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the “*Statute*”), the City of Winston-Salem, North Carolina (the “*City*”) hereby notifies you of its intent to issue its Water and Sewer System Revenue Bonds, Series 2017 (the “*Bonds*”) pursuant to Article 5 of Section 159 of the North Carolina General Statutes in an aggregate principal amount of approximately \$61,000,000, the proceeds of which will be used (1) to finance the costs of extensions, additions and capital improvements to, or the renewal and replacement of capital assets of, or purchasing and installing new equipment for, the City’s water and sewer systems (the “*Projects*”), and (2) to pay the costs of issuing the Bonds.

The Bonds will be special obligations of the City secured by and payable from the net revenues of the City’s water and sewer system on parity with all other bonds issued under the General Trust Indenture for the Bonds. The City expects that the Bonds will have a term not to exceed 30 years and a true interest cost not exceeding 4.25%.

The City expects that the Local Government Commission of North Carolina (the “*Commission*”) will consider for approval the City’s proposal to issue the Bonds at the Commission’s meeting scheduled for September 12, 2017, or at such other meeting as the City and the Commission may determine.

CITY OF WINSTON-SALEM, NORTH CAROLINA

BY:


Lisa M. Saunders
Chief Financial Officer

CityLink311

Call 311 or 336-727-8000
citylink@cityofws.org

City Council: Mayor Allen Jones; Vivian H. Burke, Mayor Pro Tempore, Northeast Ward; Denise D. Adams, North Ward; Dan Besse, Southwest Ward; Robert C. Clark, West Ward; John C. Larson, South Ward; Jeff MacIntosh, Northwest Ward; Derwin I. Montgomery, East Ward; James Taylor, Jr., Southeast Ward; City Manager: Lee D. Garrity