



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

July 2, 2018

**Financial Management
Services**

City of Winston-Salem
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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

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

***City of Winston-Salem, North Carolina
General Obligation Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City of Winston-Salem, North Carolina (the "City") hereby notifies you of its intent to place a referendum on the ballot on November 6, 2018 to seek voter approval for the issuance of general obligations bonds for the following purpose and in the following maximum amount:

Street and Sidewalk Bonds

\$43,700,000 of bonds to provide funds to pay the capital costs of acquiring, constructing, reconstructing, widening, extending, paving, resurfacing, grading and improving streets, roads and intersections; acquiring, constructing, reconstructing and improving sidewalks or walkways, curbs, gutters, drains, overpasses, underpasses and grade crossings; constructing and improving walking and bicycle trails and greenways; and providing related landscaping, lighting and traffic controls, signals and markers; and the acquisition of land, rights-of-way and easements in land required therefor.

Public Safety Facilities Bonds

\$21,100,000 of bonds to provide funds to pay the capital costs of acquiring, constructing and improving certain public safety facilities and equipment, including a public safety radio communications system, a public safety training complex and fire station facilities and renovations and including the acquisition of equipment therefor and the acquisition of land or rights-of-way in land required therefor.

Parks and Recreation Bonds

\$31,000,000 of bonds to provide funds to pay the costs of acquiring, constructing, renovating and improving parks and recreation facilities and the

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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: Molly Leight; South Ward: Jeff MacIntosh; Northwest Ward: Derwin L. Montgomery; East Ward: James Taylor, Jr.; Southeast Ward: City Manager: Lee D. Gurney

acquisition of any necessary furnishing and equipment, land, rights-of-way and easements in land required therefor.

Housing Bonds

\$11,700,000 of bonds to provide funds to pay the capital costs of acquiring, constructing and rehabilitating multifamily housing for persons of low and moderate income and accomplishing the renewal of urban residential neighborhoods, including the acquisition of land or rights-of-way in land required therefor.

Economic Development Bonds

\$14,500,000 of bonds to provide funds to pay the capital costs of acquiring land or rights-of-way in land for economic development projects in the City, including blight reduction along the Liberty Street Corridor, constructing improvements on such land to facilitate its use for economic development purposes or making grants or loans to small business owners in targeted commercial areas.

If approved by the voters, the City expects to issue the general obligation bonds for the purposes described above in one or more series. The general obligation bonds, if and when issued, will be secured by the full faith and credit of the City, and the City will annually levy and collect an *ad valorem* tax sufficient to pay the principal of and interest on any such bonds. The City expects that the term of any series of bonds will be approximately 20 years. The interest rate on any series of bonds will depend on market conditions at the time such bonds are issued.

The City has requested that the Local Government Commission of North Carolina (the "*Commission*") consider for approval the City's general obligation bonds and expects such approval to be considered at the Commission's August meeting or such later meeting as the City and the Commission may determine.

CITY OF WINSTON-SALEM, NORTH CAROLINA

By:


Lisa M. Saunders

Chief Financial Officer