



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

October 15, 2021

**Financial Management Services
Treasury Division**

City of Winston-Salem
P.O. Box 2511
Winston-Salem, NC 27102
CityLink 311 (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 Chair
Committee Assistant

North Carolina Local Government Commission
325 North Salisbury Street
Raleigh, North Carolina 27603-1388
Attention: Secretary

Fiscal Research Division
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

***Not to exceed \$60,000,000
City of Winston-Salem, North Carolina
Limited Obligation Bonds, Series 2022***

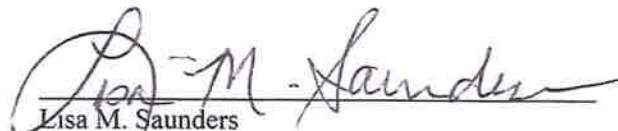
In accordance with N.C. Gen. Stat. §120-157.2(a) (the "Statute"), the City of Winston-Salem, North Carolina (the "City") hereby notifies you of its intent to execute and deliver an amendment (the "Contract Amendment") to an installment purchase contract (the "Original Contract," and together with the Contract Amendment, the "Contract") with the North Carolina Municipal Leasing Corporation (the "Corporation"), pursuant to which the Corporation will execute and deliver the above-referenced one or more series of limited obligation bonds (collectively, the "Bonds") in an amount not to exceed \$60,000,000. The City intends to apply the proceeds of the Bonds to (a) finance the acquisition, construction and equipping of various City projects including improvements to Bowman Gray Stadium, the replacement of Belview Recreation Center, the development of Long Creek Park, the acquisition of certain real property, improvements to Liberty Plaza and Kaleideum children's museum, and various pedestrian safety projects and (b) refund certain of the City's existing installment financing obligations.

As security for the Bonds, the City has previously executed and delivered a deed of trust on certain City property. The obligation of the City to make the Installment Payments and Additional Payments (each as defined in the Contract) shall constitute a limited obligation of the City, payable solely from currently budgeted appropriations of the City and shall not constitute a general obligation or other indebtedness of the City within the meaning of the Constitution of the State of North Carolina (the "Constitution") or a direct or indirect pledge of the faith and credit or taxing power of the City within the meaning of the Constitution.

The City expects that the North Carolina Local Government Commission (the "Commission") will consider for approval the City's proposal to execute and deliver the Contract Amendment at the Commission's December 7, 2021 meeting.

CITY OF WINSTON-SALEM, NORTH CAROLINA

By:


Lisa M. Saunders
Chief Finance Officer

CityLink311

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

City Council: Mayor Allen Joines; Denise D. Adams, Mayor Pro Tempore, North Ward; Barbara Hanes Burke, Northeast Ward; Robert C. Clark, West Ward; John C. Larson, South Ward; Jeff MacIntosh, Northwest Ward; Kevin Mundy, Southwest Ward; Annette Scippio, East Ward; James Taylor, Jr., Southeast Ward; City Manager: Lee D. Garrity