



# City of Greensboro

Melvin Municipal  
Office Building  
300 W. Washington Street  
Greensboro, NC 27401

## Agenda Report

File Number: 2022-955

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### Agenda Item# I. 13.

**Agenda Date:** 9/20/2022. **Department:** Financial & Administrative Services  
**Meeting Type:** Council Meeting **Category:** General Business Agenda

**Title:** 2022 – 955 Ordinance Establishing Housing Bond Fund 496 and to Appropriate \$30,000,000 for Issuance of 2022 Referendum Bonds for Housing Purposes

**Council Priority: Place an 'x' in the box.**

- Create an Environment to Promote Economic Development Opportunities and Job Creation
- Maintain Infrastructure and Provide Sustainable Growth Opportunities
- Promote Public Safety & Reduce Crime
- Exceptional Customer Service and a Diverse City Government Workforce
- Ensure Fiscal Stewardship, Transparency, & Accountability

**Council District:** N/A

**Public Hearing:** No

**Advertising Date/By:** N/A

**Contact 1 and Phone:** Marlene Druga, Ext 2094

**Contact 2 and Phone:** Sarah Rupp, Ext 4905

**PURPOSE:**

To establish the Housing Bond Fund 496 to account for \$30 Million of 2022 Referendum General Obligation bonds authorized for housing purposes.

**BACKGROUND:**

On July 26, 2022, voters approved \$135 million in general obligation bonds for Parks and Recreation (\$70 million), Housing (\$30 million), Transportation (\$15 million), Firefighting Facilities (\$14 million), and Law Enforcement Facilities (\$6 million) purposes. It is necessary to establish a separate fund for each purpose to properly account for project expenditures over the life of the projects.

**BUDGET IMPACT:**

The 2022 referendum bonds will be issued over the next seven years. This ordinance authorizes appropriations for the issuance of \$30 million for housing purposes.

**ACCOUNT NUMBER:**

496-2101-01.5410

496-0000-00.9002.

**RECOMMENDATION / ACTION REQUESTED:**

It is recommended that City Council adopt the attached ordinance establishing the Housing Bond Fund 496 and to appropriate \$30,000,000 for issuance of 2022 Referendum bonds for housing purposes.