



City of Greensboro

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

Agenda Report

File Number: 2022-957

Agenda Item# I. 14.

Agenda Date: 9/20/2022. **Department:** Financial & Administrative Services

Meeting Type: Council Meeting **Category:** General Business Agenda

Title: 2022 – 957 Ordinance Establishing Firefighting Facilities Bond Fund 494 and to Appropriate \$14,000,000 for Issuance of 2022 Referendum Bonds

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 Firefighting Facilities Bond Fund 494 to account for \$14 million of 2022 Referendum General Obligation bonds authorized for firefighting facilities 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 \$14 million for firefighting facilities purposes.

ACCOUNT NUMBER:

494-4001-01.5410

494-0000-00.9002

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council adopt the attached ordinance establishing the Firefighting Facilities Bond Fund 494 and to appropriate \$14,000,000 for issuance of 2022 Referendum bonds for firefighting facilities purposes.