



City of Greensboro

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

Agenda Report

File Number: 2023-822

Agenda Item# I.1.

Agenda Date: 11/21/2023. **Department:** Transportation

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

Title: 2023-822 Ordinance in the Amount of \$15,000,000 Establishing the Budget for 2022 Transportation Bond Fund 492.

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

- | | |
|--|--|
| <input type="checkbox"/> Safest City | <input type="checkbox"/> Most Skilled Workforce |
| <input type="checkbox"/> Easiest Place to Do Business | <input type="checkbox"/> Most Connected City |
| <input type="checkbox"/> Youth Sports Capital | <input type="checkbox"/> Hub of Recreation and Entertainment |
| <input type="checkbox"/> Abundance of Attainable Housing | <input checked="" type="checkbox"/> Other/Admin <u>Maintain Infrastructure</u> |

Council District: Citywide

Public Hearing: No

Advertising Date/By: NA

Contact 1 and Phone: Hanna Cockburn, Ext 2861

Contact 2 and Phone: Marlene Druga, Ext 2094

PURPOSE:

An ordinance needs to be approved in order to establish the budget for 2022 Transportation Bond Funds.

BACKGROUND:

On July 26, 2022, Greensboro voters approved \$15 million in general obligation bonds at a referendum to construct various transportation projects and to provide the local match for transportation related State and Federal Grants.

BUDGET IMPACT:

Funding will come from the issuance of General Obligation Bonds and is secured the full faith and credit of the City.

ACCOUNT NUMBER:

Funds will be budgeted if Fund 492.

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council approve the attached ordinance establishing the budget for 2022 Transportation bond Funds.

Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."