

ORDINANCE IN THE AMOUNT OF \$15,000,000 ESTABLISHING THE BUDGET FOR
2022 TRANSPORTATION BOND FUND 492

WHEREAS, on August 31, 2021, Greensboro City Council held a public hearing and adopted bond orders to authorize \$15 million in general obligation bonds for Transportation related projects;

WHEREAS, following a delay in municipal elections, Greensboro voters approved \$15 million in general obligation bonds at the July 26, 2022 bond referendum for the Transportation projects;

WHEREAS, in order to account for expenditures for the referenced projects, it is necessary to establish a new bond fund with initial appropriations as shown below; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSORO:

Section 1.

That the Transportation Bond Fund be established with initial appropriations as follows:

<u>Account</u>	<u>Description</u>	<u>Amount</u>
492-45-4599160.5410	Professional Svcs-Capital Projects	\$14,076,950
492-45-4599161.6401	Transfer to Street and Sidewalk Cap Proj Fund	\$ 437,500
492-45-4599162.6401	Transfer to Street and Sidewalk Cap Proj Fund	\$ 485,550
Total:		\$15,000,000

And, that this increase be financed by increasing the following revenue accounts:

<u>Account</u>	<u>Description</u>	<u>Amount</u>
492-NC-NCNC.9002	General Obligation Bond Proceeds	\$15,000,000
Total:		\$15,000,000

Section 2.

AND THAT, the expense and revenue amounts here-in-above authorized and made for the Transportation Bond Fund 492 shall be documented and recorded by line item within the accounting system of the City of Greensboro so as to provide a foundation for the proper recording of actual revenue and expenditures and shall be duly filed with the City Clerk of the City of Greensboro.

Section 3.

And, that his ordinance shall become effective upon adoption.