



City of Greensboro

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

Agenda Report

File Number: 2023-873

Agenda Item# G.2.

Agenda Date: 12/19/2023. **Department:** Water Resources
Meeting Type: Council Meeting **Category:** Consent Agenda

Title: 2023 – 873 Ordinance to Amend the Water Resources Capital Project Revenue Bond Fund Budget to Appropriate Funding for the T.Z. Osborne Incinerator Rehabilitation Project and to Prepare Bond Fund 515 for Closure in the Amount of \$210,000

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: 2

Public Hearing: No

Advertising Date/By: N/A

Contact 1 and Phone: Michael Borchers, Ext 2494

Contact 2 and Phone: Kristine Williams, Ext 2556

PURPOSE:

The City of Greensboro Water Resources Department requests Council approval to amend bond funding for the Water Resources Capital Project Revenue Bond Fund budget for the T.Z. Osborne Incinerator rehabilitation project and to prepare bond fund 515 for closure. Council approval is requested for a budget ordinance to permit the expenditure of funds.

BACKGROUND:

The T.Z. Osborne Incinerator project includes replacing the heat exchanger of the Fluidized Bed Incinerator #2, modification of Fluidized Bed Incinerator #1 scrubber stack system and modification of the existing two centrifuges. The appropriation of the remaining funds for this project will close out bond fund 515.

BUDGET IMPACT:

This amendment will increase the Water Resources Bond Fund budget by \$210,000 from interest earned on revenue bond funding.

ACCOUNT NUMBER:

515-70-7099208.6019

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

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council adopt the budget ordinance to amend the Water Resources Capital Project Revenue Bond Fund Budget to appropriate funding for the TZO incinerator rehabilitation project and to prepare bond fund 515 for closure.