



# City of Greensboro

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

## Agenda Report

File Number: 2024-356

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### Agenda Item# G.15.

**Agenda Date:** 5/21/2024. **Department:** Transportation

**Meeting Type:** Council Meeting **Category:** Consent Agenda

**Title:** 2024-356 Ordinance in the Amount of \$796,410 Appropriating Additional Revenues Accrued in 2008 Transportation Bond Fund 471 to be Used for Transportation Purposes

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

- |  |   |
|--|---|
| <input checked="" 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>Infrastructure</u> |

**Council District:** Citywide

**Public Hearing:** No

**Advertising Date/By:** NA

**Contact 1 and Phone:** Hanna Cockburn, Ext. 2861

**Contact 2 and Phone:** Stephen Carter, Ext. 6879

**PURPOSE:**

A budget ordinance is needed to appropriate additional revenues that have accrued in the 2008 Transportation Bond Fund in order to spend these funds.

**BACKGROUND:**

Over the life of the 2008 Transportation Bond Fund, unappropriated revenues have either been generated or deposited in the bond fund. These revenues include BAN Proceeds, interest, various real estate fees, and developer fees related to project agreements. The attached ordinance will appropriate these funds allowing them to be spent for Transportation related purposes.

**BUDGET IMPACT:**

These funds being appropriated have already been received and are deposited in the 2008 Transportation Bond Fund.

**ACCOUNT NUMBER:**

Ordinance will increase revenues in various Fund 471 Transportation accounts.

**RECOMMENDATION / ACTION REQUESTED:**

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

It is recommended that City Council approve the attached ordinance appropriating additional revenues that have accrued in the 2008 Transportation Bond Fund in order to spend these funds.