



City of Greensboro

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

Agenda Report

File Number: 2024-396

Agenda Item# G.13.

Agenda Date: 6/4/2024. **Department:** Housing and Neighborhood Development
Meeting Type: Council Meeting **Category:** Consent Agenda

Title: 2024 -396 Resolution to Approve Loans and Grants

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

- | | |
|---|--|
| ☐ Safest City | ☐ Most Skilled Workforce |
| ☐ Easiest Place to Do Business | ☐ Most Connected City |
| ☐ Youth Sports Capital | ☐ Hub of Recreation and Entertainment |
| ☒ Abundance of Attainable Housing | ☐ Other/Admin <u>Briefly Explain 3 word maximum</u> |

Council District: 1

Public Hearing: No

Advertising Date/By: N/A

Contact 1 and Phone: Michelle Kennedy, Ext 2509

Contact 2 and Phone: Cynthia Blue, Ext 7376

PURPOSE:

On December 21, 2021, the City Council adopted a new resolution that required Council approval of loans and grants over \$50,000. City Council is requested to consider approval of these loans and grants.

BACKGROUND:

City Council has requested that the City Manager include, on the regular Council Consent Agenda, all loans and grants in excess of \$50,000 which are to be disbursed through the City budget as direct loans or grants, or pass-through loans or grants on the recommendation of agencies, non-profits, or other organizations acting on behalf of the City, for final approval before such funds are disbursed.

A list of loans and grants recommended for funding is attached.

BUDGET IMPACT:

No new funding appropriations are being requested as a result of these loans/grants approval.

ACCOUNT NUMBER:

N/A

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

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council approve these loans/grants and authorize the City Manager to execute agreements