

ORDINANCE ESTABLISHING CAPITAL PROJECT BUDGET FOR FY 24-25 STREET &  
SIDEWALK CAPITAL PROJECTS FUND

WHEREAS, the Local Government Budget and Fiscal Control Act provides for capital project budgeting pursuant to G.S. 159-13.2 as an alternative to annual budgeting of capital projects;

WHEREAS, in order to alleviate the requirements to re-adopt appropriations from fiscal year to fiscal year, it is deemed in the best interest of the City to establish a special capital project ordinance for Street & Sidewalk Capital Projects to be undertaken in FY 24-25;

WHEREAS, the revenues and expenditures shown below are being established for these capital projects; and

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

That the following capital project budgets for FY 24-25 Street & Sidewalk Capital Projects Fund be established and appropriations for the life of the projects will be as follows:

Section 1

That the appropriation for the Street & Sidewalk Capital Projects Fund be increased as follows:

| <u>Account</u>      | <u>Description</u>                        | <u>Amount</u> |
|---------------------|---|---------------|
| 401-45-4504001.5611 | Maintenance & Repair of Streets/Sidewalks | \$3,800,000   |

And, that this increase be financed by increasing the following Street & Sidewalk Capital Projects Fund accounts:

| <u>Account</u>      | <u>Description</u>     | <u>Amount</u> |
|---------------------|------------------------|---------------|
| 401-45-4504001.7210 | Motor Vehicle Licenses | \$3,800,000   |

Section 2

That this ordinance shall be effective from and after the date of July 1, 2024.