



# City of Greensboro

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

## Agenda Report

File Number: 2025-226

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### Agenda Item# I.5.

**Agenda Date:** 3/18/2025 **Department:** Financial & Administrative Services

**Meeting Type:** Council Meeting **Category:** General Business Agenda

**Title:** 2025 -226 Ordinance to Amend the Special Tax District Fund in the Amount of \$325,500 for the Business Improvement District Program (BID)

**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>Fiscal Stewardship</u> |

**Council District:** All

**Public Hearing:** No

**Advertising Date/By:** N/A

**Contact 1 and Phone:** Marlene Druga, Ext. 2094

**Contact 2 and Phone:** Anita Wilson, Ext. 2817

**PURPOSE:**

To appropriate available fund balance, ad valorem and sales tax revenues for Business Improvement District.

**BACKGROUND:**

The City entered into an amended contract with Downtown Greensboro Inc., effective July 1, 2024, for the Business Improvement District Program (BID). Ad Valorem Taxes, Registered Motor Vehicle Taxes and Sales Taxes generated in the BID are used to fund this agreement. At fiscal year-end 2024, the Business Improvement District section of the Special Tax Districts Fund had an available fund balance of \$131,330 which requires an appropriation to disburse to Downtown Greensboro Inc. in the current year. Additional appropriations of \$221,170 are estimated to be adequate to allow for disbursement of the remaining expected ad valorem and sales tax amounts to be collected in the BID during the rest of the fiscal year.

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

**BUDGET IMPACT:**

The Special Tax Districts Fund will appropriate fund balance, ad valorem, and sales tax revenues and increase the appropriation in 210-20-2003001.5931, Contributions to Nongovernmental Agencies.

**ACCOUNT NUMBER:**

210-20-2003001.5931

**RECOMMENDATION / ACTION REQUESTED:**

It is recommended that City Council approve the attached ordinance to appropriate available fund balance and additional ad valorem and sales tax revenues for the Special Tax Districts Fund (Fund 210).