



City of Greensboro

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

Agenda Report

File Number: 2025-413

Agenda Item# G.14.

Agenda Date: 5/20/2025. **Department:** Financial & Administrative Services
Meeting Type: Council Meeting **Category:** Consent Agenda

Title: 2025 – 413 Ordinance to Appropriate Fund Balance in Risk Retention Fund 685

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 Administration</u> |

Council District: N/A

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 adopt an ordinance to increase appropriations to allow for sufficient funds to support risk operations through June 30, 2025.

BACKGROUND:

The City self-funds its general liability and other types of risk exposures, accounted for in the Risk Retention Fund 685. Following a law enforcement claim settlement in May 2025, additional appropriations of \$2,000,000 are necessary to allow for risk operations to continue through the end of the fiscal year.

BUDGET IMPACT:

Fund balance in this fund will be used to increase the budget, and if not needed for claims costs, remaining amounts will be returned to fund balance at June 30, 2025.

ACCOUNT NUMBER:

685-10-1033001.5780

685-NC-NC.8900

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council adopt the attached ordinance appropriating fund balance in the amount of \$2,000,000 to allow the City's funding of risk operations to continue through June 30, 2025.