

CITY OF HIGH POINT

AGENDA ITEM



Title: Elm Street Plaza and Appling Way Streetscape - Budget Ordinance

From: Stephen M. Hawryluk
Budget and Performance Manager

Meeting Date: March 7, 2022

Public Hearing: No

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

Attachments: Budget Ordinance

PURPOSE:

To appropriate \$350,000 in revenue from Guilford County and \$344,693 in General Fund reserves for the Elm Street Plaza and Appling Way streetscape project.

BACKGROUND:

On February 7, 2022, the City Council approved a resolution authorizing a reimbursement agreement with Elliott Sidewalk Communities of High Point for the design and construction of the Plaza and Appling Way streetscape, in an amount not to exceed \$1,099,739.

Existing appropriations totaling \$405,046 have been applied to this project, leaving \$694,693 to be funded.

The Guilford County Board of Commissioners have appropriated \$350,000 per year beginning in FY 2021-22 to be used as an economic assistance grant to support new development in the defined Catalyst Influence Area as a result of the multi-use stadium and entertainment venue. The grant shall not be used for debt service on the stadium.

The proposed amendment appropriates \$350,000 in revenue from Guilford County and \$344,693 in General Fund reserves to fully cover the costs of this project.

BUDGET IMPACT:

The proposed amendment utilizes revenue from Guilford County and General Fund reserves to cover the cost of the project.

RECOMMENDATION / ACTIONS REQUESTED:

The Financial Services Department recommends and asks the City Council to approve the budget amendment.

“AN ORDINANCE AMENDING THE 2021-2022 BUDGET ORDINANCE
OF THE CITY OF HIGH POINT, NORTH CAROLINA
TO APPROPRIATE FUNDS FOR THE PLAZA AND APPLING WAY STREETScape PROJECT

Be it ordained by the City Council of the City of High Point, North Carolina, as follows:

Section 1. On February 7, 2022, City Council approved a resolution authorizing a reimbursement agreement with Elliott Sidewalk Communities of High Point for the design and construction of the Plaza and Appling Way streetscape, in an amount not to exceed \$1,099,739. The proposed amendment appropriates \$350,000 in revenue from Guilford County and \$344,693 in General Fund reserves to cover the outstanding budget needed for this project.

Section 2. The 2021-2022 Budget Ordinance of the City of High Point should be amended as follows:

(A) That the following General Fund revenues be amended as follows:

Fund Balance Appropriation	\$344,693
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(B) That the following General Fund expenditures be amended as follows:

Transfer to General Capital Projects Fund	\$344,693
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(C) That the following Catalyst project revenues be amended as follows:

Transfer from General Fund	\$344,693
Guilford County	\$350,000

(D) That the following Catalyst project expenditures be amended as follows:

Capital – Other Improvements	\$694,693
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Section 3. That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.

Section 4. That this ordinance shall be effective from and after its passage."

Adopted by High Point City Council, this the 7th day of March 2022

Mayor, Jay W. Wagner

ATTEST

Lisa B. Vierling,
City Clerk