

CITY OF HIGH POINT

AGENDA ITEM



Title: Purchase of Property – 300 A Oak Street and 331 W Russell Avenue – Budget Ordinance

From: Stephen M. Hawryluk
Budget and Performance Manager

Meeting Date: May 16, 2022

Public Hearing: No

Advertising Date /
Advertised By: N/A-

Attachments: Budget Ordinance

PURPOSE:

A budget ordinance is needed to appropriate \$3,000,000 for the purchase of property at 300 A Oak Street and 331 W Russell Avenue for development of a small-scale manufacturing facility.

BACKGROUND:

At the May 2, 2022 City Council meeting, the Mayor and City Council approved \$3,000,000 in American Rescue Plan funds for government services. This action freed up \$3,000,000 in general fund dollars for the purchase of property at 300 A Oak Street and 331 W Russell Avenue for development of a small-scale manufacturing facility.

The proposed amendment appropriates the budget for the purchase of this property in the general capital projects fund.

BUDGET IMPACT:

Funds are available in the FY 2021-22 budget.

RECOMMENDATION / ACTIONS REQUESTED:

The Financial Services Department recommends and asks the City Council to approve the budget ordinance for the purchase of property at 300 A Oak Street and 331 W Russell Avenue for development of a small-scale manufacturing facility.

"AN ORDINANCE AMENDING THE 2021-2022 BUDGET ORDINANCE
OF THE CITY OF HIGH POINT, NORTH CAROLINA
FOR THE PURCHASE OF PROPERTY AT 300 A OAK STREET AND W. RUSSELL AVENUE

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

Section 1. At the May 2, 2022 City Council meeting, the Mayor and City Council approved \$3,000,000 in American Rescue Plan funds for government services. This action freed up \$3,000,000 in general fund dollars for the purchase of property at 300 A Oak Street and 331 W Russell Avenue for development of a small-scale manufacturing facility.

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

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

General Capital Projects	
Transfer from General Fund	\$3,000,000

(B) That the following expenditures be amended as follows:

General Capital Projects	
Community Development Projects	\$3,000,000

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 That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.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 16th day of May 2022

Mayor, Jay W. Wagner

ATTEST

Lisa B. Vierling,
City Clerk