

# CITY OF HIGH POINT

## AGENDA ITEM

**Title: Budget Amendment for Clay Avenue Property Sale****From:** Eric Olmedo, Budget Director**Meeting Date:** January 17, 2017**Public Hearing:** N/A**Advertising Date:** N/A**Advertised By:** N/A**Attachments:** Budget ordinance

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**PURPOSE:**

A budget amendment is needed to recognize revenue from the sale of properties at 303 and 305 Clay Avenue, and to appropriate expenditures so that the proceeds from the sale of property can be used to support continued blight removal and neighborhood improvement activities under the CDBG program in the Special Grants Fund.

**BACKGROUND:**

303 and 305 Clay Ave. were purchased by the City in 2004 for \$32,500 using CDBG funds for blight removal. The City demolished the only structure on the site at a cost of \$10,830. The .54-acre site has a current tax value (land) of \$47,000 and is adjacent to and just north of a proposed pedestrian trail linking the College to the Macedonia area. Design is being completed on the trail and funding for completion of the trail is in the College's budget.

**BUDGET IMPACT:**

The budget amendment amount recognizes \$32,500 coming from the sale of 303 and 305 Clay Avenue, and increases expenditures in the CDBG program in the Special Grants Fund by \$32,500. These funds will be used to support continued blight removal and neighborhood improvement activities.

**RECOMMENDATION / ACTION REQUESTED:**

The Budget Department recommends and asks the Council to approve the budget amendment.

“AN ORDINANCE AMENDING THE 2016-2017 BUDGET ORDINANCE  
OF THE CITY OF HIGH POINT, NORTH CAROLINA  
FOR THE SALE OF PROPERTY ON CLAY AVENUE

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

Section 1. The City of High Point has received funds in the amount of \$32,500 from the sale of property at 303 and 305 Clay Avenue.

Section 2. In order to recognize and appropriate these funds, the 2016-2017 Budget Ordinance of the City of High Point, should be amended as follows:

(A) That the Special Grants Fund revenues be amended as follows:

Sale of Property	\$32,500
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(B) That the Special Grants Fund expenditures be amended as follows:

CDBG Program	\$32,500
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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 That all ordinances, or parts of ordinances in conflict with this ordinance are hereby repealed to the extent of such conflict.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 January 17, 2017