

2016 REFERENDUM STATUS REPORT

2016 GENERAL OBLIGATION BOND REFERENDUM	Bonds Authorized	As of April 30, 2018			By June 30, 2018	By Sept. 30, 2018
		Actual Spent	Contracts Encumbered	Total	Estimated Spend	Estimated Spend
HOUSING BONDS	\$25.0 Million	\$ 63,381	\$ 980,269	\$ 1,043,650	\$ 352,000	\$ 4,625,000
COMMUNITY & ECONOMIC DEVELOPMENT BONDS	38.5 Million	207,080	1,220,042	1,427,122	1,050,000	1,430,000
PARKS & RECREATION BONDS	34.5 Million	1,886,757	1,584,014	3,470,771	2,365,000	5,425,000
TRANSPORTATION BONDS	28.0 Million	-	7,783,234	7,783,234	1,590,000	3,090,000
TOTAL	\$126.0 Million	\$ 2,157,218	\$ 11,567,559	\$ 13,724,777	\$ 5,357,000	\$ 14,570,000

PLANNED BOND/NOTE ISSUE SCHEDULE

JUNE 2018:

THE CITY PROPOSES TO ISSUE \$14,570,000 GENERAL OBLIGATION BOND ANTICIPATION NOTES TO FUND PROJECT SPENDING THROUGH SEPTEMBER 30, 2018, INCLUDING \$9,245,000 SERIES 2018A NOTES AND \$5,325,000 TAXABLE SERIES 2018B NOTES.

OCTOBER 2018:

THE \$14,570,000 NOTES WILL BE PAID OFF FROM A PORTION OF THE PROCEEDS OF A \$40 MILLION GENERAL OBLIGATION BOND ISSUE THAT WILL FUND BOND PROJECTS INTO FY 2019-20.

OCTOBER 2019:

THE CITY PROPOSES TO ISSUE \$50,000,000 GENERAL OBLIGATION BOND ANTICIPATION NOTES TO FUND PROJECT SPENDING THROUGH FY 2020-21.

FEBRUARY 2021:

THE \$50,000,000 NOTES WILL BE PAID OFF FROM THE PROCEEDS OF A \$50 MILLION GENERAL OBLIGATION BOND ISSUE.

OCTOBER 2021:

THE CITY PROPOSES TO ISSUE \$36,000,000 GENERAL OBLIGATION BOND ANTICIPATION NOTES TO FUND THE BALANCE OF AUTHORIZED PROJECTS.

FEBRUARY 2023:

THE \$36,000,000 NOTES WILL BE PAID OFF FROM THE PROCEEDS OF A \$36 MILLION GENERAL OBLIGATION BOND ISSUE.

2016 BOND PROJECT SPENDING DETAIL

2016 GENERAL OBLIGATION BOND REFERENDUM	Bonds Authorized
---	------------------

HOUSING BONDS \$25.0 Million

Disaster Programs - Tornado Relief Program

East Greensboro Housing Development - Revolving Loan Fund

Multifamily Affordable Housing Development Loans

Homeowner Rehabilitation - Loans

Code Compliance Repair-Revolving Loan Fund

Supportive Housing Units for Homeless/Disabled/Veterans - Dev. Loans

Emergency Repair Programs - Grants

Total Housing

COMMUNITY & ECONOMIC DEVELOPMENT BONDS 38.5 Million

Downtown Streetscape Improvement

East Greensboro Focus Area- Gateway Univ. Research Park

Total Community & Economic Development

PARKS & RECREATION BONDS 34.5 Million

Barber Park/Gateway Gardens

Atlantic & Yadkin Greenway

Downtown Greenway

Community Tennis Improvements

Bryan Park Soccer Complex

Battleground Parks District-BPD Design & Parking Lot Improvements

Total Parks & Recreation

TRANSPORTATION BONDS 28.0 Million

Street Resurfacing

Buses

Bus Shelters

Total Transportation

TOTAL **\$126.0 Million**

As of April 30 , 2018		
Actual Spent	Contracts Encumbered	Total

\$ -	\$ -	\$ -
-	-	-
-	880,000	880,000
-	-	-
-	38,650	38,650
-	-	-
63,381	61,619	125,000
63,381	980,269	1,043,650

By June 30, 2018
Estimated Spend

\$ -
-
250,000
-
38,650
-
63,381
352,031

By Sept. 30, 2018	JUNE 2018 GO NOTE
Estimated Spend	

\$ 2,000,000	
300,000	
1,500,000	
300,000	
125,000	
250,000	
150,000	
4,625,000	TAXABLE

350,000	730,000	TAX-EXEMPT
700,000	700,000	TAXABLE
1,050,000	1,430,000	

15,700	400,000	
-	600,000	
-	300,000	
34,200	1,300,000	
1,900,000	2,155,000	
<u>415,000</u>	<u>670,000</u>	
2,364,900	5,425,000	TAX-EXEMPT

1,500,000	3,000,000
-	-
<u>89,810</u>	<u>90,000</u>
<u>1,589,810</u>	<u>3,090,000</u> TAX-EXEMPT

SERIES 2018A GO NOTE	\$ 9,245,000	TAX-EXEMPT
SERIES 2018B GO NOTE	5,325,000	TAXABLE
TOTAL NOTES	<u>\$ 14,570,000</u>	