

2016 Bond Project Status Report & Capital Improvements Program

Thursday, January 31, 2019

City Staff



2016 Bond Projects

HOUSING

Workforce Housing Initiative	\$ 8,000,000
Code Compliance Repair Initiative - Revolving Loan Fund	3,000,000
East Greensboro Housing Development - Revolving Loan Fund	4,000,000
Handicapped Accessibility & Housing for Special Populations	1,000,000
Supportive Housing Units for Homeless/Disabled/Veterans	2,000,000
Non-Profit Homebuyer Lending - Revolving Loan Fund	1,000,000
Emergency Repair Programs	1,500,000
Multifamily Repair Programs	3,000,000
Homeowner Rehabilitation	1,500,000
	25,000,000

COMMUNITY AND ECONOMIC DEVELOPMENT

South Elm Redevelopment (Union Square)	4,500,000
MLK North Initiative of Ole Asheboro	2,000,000
Single Family Lot Initiative of Ole Asheboro	1,000,000
Downtown Infrastructure Improvements	25,000,000
East Greensboro Focus Area Implementation	2,000,000
Small Infill Development Program	4,000,000
	38,500,000

PARKS AND RECREATION

Barber Park/Gateway Gardens	\$ 4,500,000
Community Tennis Improvements	3,000,000
Land Acquisition, Community Recreation Centers & Neighborhood Park Improvements (incl Bryan Park)	6,000,000
Battleground Parks District Initial Development	5,000,000
Downtown Greenway Phase 4 (including Ole Asheboro connector)	7,000,000
A&Y Greenway	7,000,000
Windsor/Chavis Joint Facility Initial Development	2,000,000
	34,500,000

TRANSPORTATION

Sidewalks, Intersections, and Transit	10,000,000
Street Resurfacing	18,000,000
	28,000,000

GRAND TOTAL

\$ 126,000,000



Funding Schedule

\$126 Million GO Bonds Authorized in 2016 Referenda

Housing	\$25.0M
Community & Economic Development	\$38.5M
Parks & Recreation	\$34.5M
Transportation	\$28.0M

Bonds/Notes to be issued:

• June 2018	\$14.6M
• October 2018	\$25.4M
• October 2019	\$50.0M
• March 2021	\$36.0M



Bond Project Spending

2016 GENERAL OBLIGATION BOND REFERENDUM	Bonds Authorized	As of December 31, 2018			
		Actual Spent	Contracts Encumbered	Total Obligations to date	Unencumbered Balance
HOUSING BONDS	\$25.00 Million				
East Greensboro Housing Development - Revolving Loan Fund	\$ 4,000,000	\$ -	\$ -	\$ -	\$ 4,000,000
Handicapped Accessibility	1,000,000	-	-	-	1,000,000
Multifamily Affordable Housing Development Loans	3,000,000	1,132,367	947,633	2,080,000	920,000
Homeowner Rehabilitation - Loans	1,500,000	-	-	-	1,500,000
Code Compliance Repair-Revolving Loan Fund	3,000,000	-	-	-	3,000,000
Workforce Housing Initiative	8,000,000	610,081	-	610,081	7,389,919
Supportive Housing Units for Homeless/Disabled/Veterans - Dev. Loans	2,000,000	-	-	-	2,000,000
Emergency Repair Programs - Grants	1,500,000	112,259	12,741	125,000	1,375,000
Non-Profit Homebuyer Lending	1,000,000	-	-	-	1,000,000
Bond Issue Expense	-	36,836	-	36,836	(36,836)
Total Housing	25,000,000	1,891,543	960,374	2,851,917	22,148,083
COMMUNITY & ECONOMIC DEVELOPMENT BONDS	38.50 Million				
S. Elm Redevelopment - Union Square	4,500,000	-	-	-	4,500,000
MLK North Initiative - Ole Asheboro	2,000,000	-	-	-	2,000,000
Single Family Lot - Ole Asheboro	1,000,000	-	-	-	1,000,000
Downtown Streetscape Improvement	25,000,000	981,332	701,262	1,682,594	23,317,406
East Greensboro Focus Area	2,000,000	700,000	-	700,000	1,300,000
Small Infill Development Program	4,000,000	-	-	-	4,000,000
Bond Issue Expense	-	21,364	-	21,364	(21,364)
Total Community & Economic Development	38,500,000	1,702,696	701,262	2,403,958	36,096,042
PARKS & RECREATION BONDS	34.50 Million				
Barber Park/Gateway Gardens	4,500,000	6,205	9,495	15,700	4,484,300
Atlantic & Yadkin Greenway	7,000,000	97,923	502,077	600,000	6,400,000
Downtown Greenway Phase 4	6,167,046	218,046	6	218,052	5,948,994
Community Tennis Improvements	3,000,000	57,031	1,483,690	1,540,721	1,459,279
Bryan Park Soccer Complex	5,897,572	2,173,798	762,044	2,935,842	2,961,730
Battleground Parks District-BPD Design & Parking Lot Improvements	5,000,000	521,107	153,193	674,300	4,325,700
Windsor/Chavis Facility	2,000,000	-	-	-	2,000,000
Keeley Park Phase II	299,000	715	-	715	298,285
Hester Park	595,382	-	249,833	249,833	345,549
Brightwood Neighborhood Park	41,000	-	-	-	41,000
Bond Issue Expense	-	42,041	-	42,041	(42,041)
Total Parks & Recreation	34,500,000	3,116,866	3,160,338	6,277,204	28,222,796
TRANSPORTATION BONDS	28.00 Million				
Street Resurfacing	18,000,000	5,999,999	1	6,000,000	12,000,000
Sidewalks & Intersections	5,000,000	-	-	-	5,000,000
Bond Issue Expense	-	36,654	-	36,654	(36,654)
Buses	4,560,000	32,404	2,187,658	2,220,062	2,339,938
Bus Shelters	200,000	99,810	89,040	188,850	11,150
Depot Improvements	240,000	-	-	-	240,000
Total Transportation	28,000,000	6,168,867	2,276,699	8,445,566	19,554,434
TOTAL	\$126.00 Million	\$ 12,879,972	\$ 7,098,673	\$ 19,978,645	\$ 106,021,355
Percentage Spent & Obligated To Date		10%	6%	16%	84%

2016 Bond Project Status

Major Projects FY16-17 through FY20-21(\$90.0M)

- Projects Completed or in Progress (\$20.0M):

- Multifamily Affordable Housing Development Loans – Citywide (\$2.1M)
- Workforce Housing & Emergency Repair Grants – Citywide (\$0.7M)
- Gateway University Research Park - District 1 (\$0.7M)
- Downtown Streetscape Improvements – District 3 (\$1.7M)
- Bryan Park Soccer Field Improvements – District 2 (\$2.9M)
- Battleground Parks District - District 3 (\$0.7M)
- Greenway Projects – District 3 (\$0.8M)
- Community Tennis Improvements – Citywide (\$1.6M)
- Street Resurfacing – Citywide (\$6.0M)
- Buses & Bus Shelters – Citywide (\$2.4M)

- Projects Planned (\$70.0M):

- Housing – Citywide (\$15.6M)
- Community & Economic Development – Citywide (\$20.8M)
- Parks and Recreation – Citywide (\$21.0M)
- Transportation – Citywide (\$12.6M)



FY 2019-2028 CIP

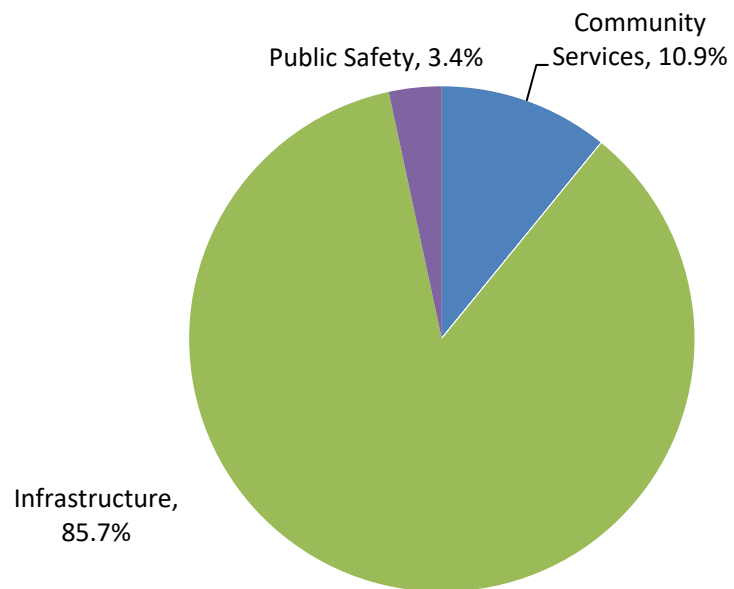
EXPENDITURES	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-28	TOTAL
Community Services	20,440,826	9,501,929	11,925,000	12,460,871	4,350,000	92,506,174	151,184,800
General Government	0	0	0	0	0	0	0
Infrastructure	284,457,477	201,484,121	90,972,934	102,754,071	98,644,417	412,382,491	1,190,695,511
Public Safety	0	0	0	0	14,444,400	32,407,712	46,852,112
TOTAL	304,898,303	210,986,050	102,897,934	115,214,942	117,438,817	537,296,377	1,388,732,423

FUNDING SOURCES	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-28	TOTAL
General Fund	0	0	0	0	0	0	0
Enterprise Funds	44,039,525	36,037,858	31,795,617	38,165,317	31,032,079	126,419,235	307,489,631
Grants	65,463,909	20,522,226	14,533,066	7,557,866	7,057,866	39,404,332	154,539,265
Authorized Bonds	61,414,951	39,077,312	4,497,172	770,000	0	0	105,759,435
2016 Authorized Bonds	32,751,800	24,052,429	27,050,000	21,885,871	8,400,000	6,500,000	120,640,100
Unauthorized Bonds	0	1,716,000	1,404,000	1,289,472	27,453,872	248,825,810	280,689,154
							0
Revenue Bonds	72,628,118	57,080,225	19,993,079	41,721,416	40,245,000	97,047,000	328,714,838
Other	28,600,000	32,500,000	3,625,000	3,825,000	3,250,000	19,100,000	90,900,000
TOTAL	304,898,303	210,986,050	102,897,934	115,214,942	117,438,817	537,296,377	1,388,732,423



FY 2019-2028 CIP

Expenditures by Service Area



Funding Sources

