

The City Council of the City of Greensboro, North Carolina met in a regular meeting in the Council Chambers in the Melvin Municipal Office Building located at 300 West Washington Street in Greensboro, North Carolina, the regular place of meeting, at 5:30 p.m. on June 15, 2021.

Present: Mayor Nancy B. Vaughan, presiding, and Council Members

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Absent: Council Members

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Also Present: \_\_\_\_\_

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\_\_\_\_\_ introduced the following resolution the title of which was read and a copy of which had been previously distributed to each Council Member:

**RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS AND AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED ISSUANCE OF HOUSING BONDS, PARKS AND RECREATION BONDS, FIREFIGHTING FACILITIES BONDS, LAW ENFORCEMENT FACILITIES BONDS AND TRANSPORTATION BONDS BY THE CITY**

BE IT RESOLVED by the City Council (the “City Council”) of the City of Greensboro, North Carolina (the “City”):

Section 1. The City Council does hereby find and determine as follows:

(a) Preliminary studies have been completed to demonstrate the need for financing the cost of various (i) housing and community development projects, (ii) parks and recreation projects, including, without limitation, a joint library/parks and recreation project, (iii) firefighting facilities projects and equipment, (iv) law enforcement facilities projects and

equipment and (v) transportation-related projects, including, without limitation, streets, sidewalks, greenways, bridges and buses.

(b) The City Council wishes to commence the procedures for the authorization of housing bonds, parks and recreation bonds, firefighting facilities bonds, law enforcement facilities bonds and transportation bonds to finance such capital projects.

(c) The capital projects to be funded by the proposed bonds are necessary and expedient, and the amount of proposed bonds is adequate and not excessive to fund said capital projects.

(d) The debt management and the budgetary and fiscal management policies of the City have been carried out in compliance with applicable law.

(e) The increase in taxes, if any, necessary to service the proposed debt will not be excessive.

Section 2. The City Manager and the Interim Finance Director of the City are each hereby authorized and directed to file an application of the City with the North Carolina Local Government Commission for approval of not exceeding \$30,000,000 Housing Bonds, \$70,000,000 Parks and Recreation Bonds, \$14,000,000 Firefighting Facilities Bonds, \$6,000,000 Law Enforcement Facilities Bonds and \$15,000,000 Transportation Bonds of the City. The City Clerk is hereby authorized to publish a notice of intent to file such application in the manner provided by law.

Section 3. The appropriate officers of the City are hereby authorized and directed to do any and all things necessary, appropriate or convenient to carry into effect the provisions of this resolution.

Section 4. This resolution shall take effect immediately upon its adoption.

Upon motion of \_\_\_\_\_, seconded by \_\_\_\_\_,  
the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND

DETERMINATIONS AND AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED ISSUANCE OF HOUSING BONDS, PARKS AND RECREATION BONDS, FIREFIGHTING FACILITIES BONDS, LAW ENFORCEMENT FACILITIES BONDS AND TRANSPORTATION BONDS BY THE CITY” was adopted by the following vote:

Ayes: \_\_\_\_\_

Noes: \_\_\_\_\_

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I, Angela R. Lord, City Clerk of the City of Greensboro, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the City Council of said City at a regular meeting held on June 15, 2021, as relates in any way to the adoption of the foregoing resolution and that said proceedings are to be recorded in the minutes of said City Council.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said City this 15<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
City Clerk

[SEAL]