



City of Greenville, North Carolina

Meeting Date:
12/11/2014
Time: 7:00 PM

Title of Item: Recommendations of the Bond Advisory Committee

Explanation: **Abstract:** At the May 19, 2014, City Council meeting, City Council voted to establish a Bond Advisory Committee (BAC). At the June 12, 2014, City Council meeting, the Mayor and each Council Member appointed two people to serve on this 14-member committee to advise the City Council on the content, amount, timing, structure of an advocacy committee, and other relevant aspects of a voter bond. The BAC, after conducting nine meetings, will present their recommendations to the City Council.

Explanation: The Mayor and each Council Member appointed two people to serve on the Bond Advisory Committee. BAC members included (in alphabetical order): Kelly Barnhill, Sr., Albert Blanco, Ashley Breedlove, Bill Clark, Will Franklin, Tony Khoury, Dennis Mitchell, Michael Overton, Tony Parker, Tammy Perdue, Bianca Shoneman, Tilwanda "Tee" Steinberg, Jon Tart, and Terri Williams.

The BAC held their first meeting on July 16, 2014. Over the next several months, staff members presented requested information to the BAC for their consideration. Copies of the meeting summary notes for each meeting are attached for your review.

On November 12, 2014, the BAC voted to recommend to City Council a \$21.9M bond package consisting of \$9.9M for Streets (\$5M for street improvements, \$1.75M for 10th St. Connector enhancements, \$2.45M for Dickinson Avenue, \$500K for sidewalks, and \$200K for debt issuance) and \$12M for a Sports Complex.

The BAC also recommends City Council consider the following items:

- Utilize \$.01 of the \$.02 property tax increase approved for the current year to fund debt service associated with the proposed bond;
- Allocate street resurfacing funding annually in an amount sufficient to get the City on a 20-25 year street resurfacing schedule;
- Further refine conceptual projects, such as 1st Street / Town Common Improvements, various parks improvement projects, various recommendations of the Tar River Legacy Plan, that could be included in future bond initiatives or be funded through alternative means (i.e. prepared meals tax); and,

- Establish and maintain a regular bond schedule.

Fiscal Note: No fiscal impact to hear the report.

Recommendation: Hear the presentation by the Bond Advisory Committee Chair. Discussion regarding a potential bond referendum will be included as part of City Council's Planning Session in January.

Viewing Attachments Requires Adobe Acrobat. [Click here](#) to download.

Attachments / click to download

- ☐ [7 16 14 BAC Meeting Notes 984321](#)
 - ☐ [7 30 14 BAC Meeting Notes 985109](#)
 - ☐ [8 13 2014 BAC Meeting Notes 985720](#)
 - ☐ [8 27 2014 BAC Meeting Notes 986932](#)
 - ☐ [9 10 2014 BAC Meeting Notes 987709](#)
 - ☐ [9 24 2014 BAC Meeting Notes 988764](#)
 - ☐ [10 8 2014 BAC Meeting Notes 989574](#)
 - ☐ [10 22 2014 BAC Meeting Notes 990424](#)
 - ☐ [11 12 2014 BAC Meeting Notes 991992](#)
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