

Legislation Details (With Text)

File #:	15-13730	Version:	1	Name:	
Type:	Business Item	Status:		Approved	
File created:	7/7/2020	In control:		City Council Business Meeting	
On agenda:	7/27/2020	Final action:		7/27/2020	
Title:	General Obligation Bond Referendum				
Attachments:	1. Bond Documentation - City of Charlotte - 2020 GO Referendum (Minutes to Adopt Bond Orders), 2. Bond Documentation - City of Charlotte - 2020 GO Referendum (Resolution)				

Date	Ver.	Action By	Action	Result
7/27/2020	1	City Council Business Meeting	Approve	Pass

General Obligation Bond Referendum

Action:

- A. Adopt bond orders introduced for \$102,732,000 of Street Bonds, \$44,500,000 of Neighborhood Improvement Bonds, and \$50,000,000 of Housing Bonds, and**
- B. Adopt a resolution setting the General Obligation Bond Referendum for November 3, 2020.**

Staff Resource(s):

Kelly Flannery, Finance

Explanation

- On June 8, 2020, City Council adopted the Fiscal Year (FY) 2021 operating budget and FY 2021 - FY 2025 Capital Investment Plan, which included a \$197,232,000 bond referendum in 2020.
- At the same meeting, City Council approved resolutions authorizing staff to proceed with the actions necessary to conduct a General Obligation bond referendum.
- On June 22, 2020, City Council introduced the bond orders and held a public hearing on each of the bond orders for July 13, 2020.
- The current action is the fourth of five City Council actions. This action will specifically:
 - Adopt bond orders for \$102,732,000 of Street Bonds, \$44,500,000 of Neighborhood Improvement Bonds, and \$50,000,000 of Housing Bonds, and
 - Approve a resolution setting the bond referendum for November 3, 2020, and direct staff to publish notice of the referendum.
- The Local Government Commission is scheduled to consider the referendum for approval at its October meeting.
- After November 3, City Council will be asked to adopt a resolution certifying and declaring the results of the special bond referendum. This action will occur after the Mecklenburg Board of Elections certifies the results of the vote.

Fiscal Note

Funding: Municipal Debt Service Fund

Attachment(s)

Bond Orders
Resolution