

## Legislation Details (With Text)

<b>File #:</b>	15-18161	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	6/8/2022	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	6/27/2022	<b>Final action:</b>			
<b>Title:</b>	General Obligation Bond Referendum				
<b>Attachments:</b>	1. Introduction of Bond Orders City of Charlotte - 2022 GO Referendum, 2. Resolution Setting Public Hearing City of Charlotte - 2022 GO Referendum				

Date	Ver.	Action By	Action	Result
6/27/2022	1	City Council Business Meeting	Approve	Pass

## General Obligation Bond Referendum

### Action:

- A. Introduce each of the three bond orders required for a General Obligation Bond Referendum which includes \$146,200,000 of Street Bonds, \$29,800,000 of Neighborhood Improvement Bonds, and \$50,000,000 of Housing Bonds, and**
- B. Approve a resolution setting a public hearing on each of the bond orders for July 11, 2022.**

### Staff Resource(s):

Teresa Smith, Finance  
Matthew Hastedt, Finance

### Explanation

- On May 31, 2022, Council adopted the Fiscal Year (FY) 2023 Budget and FY 2023-2027 Capital Investment Plan, which included a \$226,000,000 bond referendum on November 8, 2022.
- At the same meeting, Council approved resolutions authorizing staff to proceed with actions necessary to conduct a general obligation bond referendum.
- The current action is the second of four City Council actions. This action will specifically:
  - Introduce the bond orders for each of the ballot questions, and
  - Approve a resolution setting a public hearing for each of the bond orders for the July 11, 2022 business meeting.
- In accordance with State law, the Chief Financial Officer will file a statement of estimated interest for each of the ballot questions. The estimates are non-binding. The Chief Financial Officer will also file a sworn statement of debt with the City Clerk.

### Next Steps

- On July 11, 2022, City Council will be asked to hold a public hearing on each of the bond orders, approve the bond orders (including the form and language of the ballot), and set a special bond referendum for November 8, 2022.
- After November 8, 2022, 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 County Board of Elections certifies the results of the vote.

### Fiscal Note

Funding: Municipal Debt Service Fund

**Attachment(s)**

Bond Orders

Resolution setting Notice of Public Hearing