

**ANNUAL APPROPRIATION AND TAX LEVY ORDINANCE FOR THE
CITY OF WINSTON-SALEM, NORTH CAROLINA
FOR THE FISCAL YEAR 2023-2024**

BE IT ORDAINED by the Mayor and City Council of the City of Winston-Salem that the following anticipated revenues and authorized expenditures for the Downtown Winston-Salem Partnership and Downtown Winston-Salem Business Improvement District are hereby appropriated and approved for the operation of city government and its activities for the fiscal year beginning July 1, 2023 and ending June 30, 2024.

SECTION 1. Expenditures by Fund.

General Fund

Community and Economic Development Downtown Winston-Salem Partnership	\$150,000
Total General Fund Expenditures	\$150,000

Special Revenue Funds

Downtown Winston-Salem Business Improvement District Fund	\$725,380
Total Special Revenue Funds Expenditures	\$725,380
Total Expenditures	\$875,380

SECTION 2. Revenues by Fund.

General Fund

Taxes	
Local Option Sales Tax	\$150,000
Subtotal Taxes	\$150,000
Total General Fund Revenues	\$150,000

Special Revenue Funds

Downtown Winston-Salem Business Improvement District Fund	
<i>Ad Valorem</i> Taxes	\$725,380
Subtotal Downtown W-S Business Improvement District Fund Revenues	\$725,380
Total Special Revenue Funds Revenues	\$725,380
Total Revenues	\$875,380

SECTION 3. That the reserve for encumbrances at June 30, 2023, representing prior commitments as of that date, shall be reappropriated pursuant to North Carolina General Statutes 159-8 and 159-13(b)(15) and distributed to the departmental budgets, under which expenditures may be made during the 2023-2024 budget year as the previous commitments are satisfied.

SECTION 4. All unexpended balances in Trust Funds designated for special purposes are hereby reappropriated for their original purposes.

SECTION 5. In order to raise revenue to provide for enhanced services and programs in the Downtown Winston-Salem Business Improvement District for the fiscal year 2023-2024, the following *ad valorem* taxes, at a rate of nine cents (\$.090) per one hundred dollars (\$100) of assessed valuation, are hereby levied on all real and personal property subject to *ad valorem* taxes within the district.

SECTION 6. That the taxes hereby levied shall be due and collectible on September 1, 2023.

SECTION 7. That the City Manager, or his designee, is hereby authorized to transfer appropriations within a fund as contained herein between responsibilities within functional categories without limitation and without a report being requested.

SECTION 8. That the City Manager, or his designee, is hereby authorized to execute grantee agreements with community agencies in accordance with amounts appropriated by the

Mayor and City Council.

SECTION 9. Within five days after adoption, copies of the ordinance shall be filed with the Finance Officer, Budget Officer, and City Clerk.

SECTION 10. This ordinance shall take effect on July 1, 2023.