

**ORDINANCE AMENDING THE PROJECT BUDGET ORDINANCE FOR THE
CITY OF WINSTON-SALEM, NORTH CAROLINA
FOR THE FISCAL YEAR 2024-2025**

BE IT ORDAINED by the Mayor and City Council of the City of Winston-Salem that the Project Budget Ordinance for the Fiscal Year 2024-2025 be amended to reallocate funds for construction loans to affordable housing development.

SECTION 1. That the Project Budget Ordinance of the City of Winston-Salem, adopted on June 17, 2024, and amended on September 3, 2024 and October 7, 2024, shall be further amended by changing the expenditure appropriations in the following funds.

Capital Projects Fund

Housing and Neighborhood Development Projects	
Affordable Housing Projects - ARPA Revenue Replacement	\$2,000,000
Total Capital Projects Funds Expenditures	\$2,000,000

Special Revenue Funds

Housing Finance Assistance Fund	
Construction Loan Projects	-\$2,000,000
Total Special Revenue Funds Expenditures	-\$2,000,000

SECTION 2. That the following revenues will be available to meet the above listed appropriations.

Capital Projects Fund

Housing and Neighborhood Development Projects	
Affordable Housing - ARPA Revenue Replacement	\$2,000,000
Total Capital Projects Fund Revenues	\$2,000,000

Special Revenue Funds

Housing Finance Assistance Fund	
Construction Loan Projects – ARPA Revenue Replacement	-\$2,000,000
Total Special Revenue Funds Revenues	-\$2,000,000

SECTION 3. That this amendment to the Project Budget Ordinance shall become effective as of the date of adoption.