

**ORDINANCE AMENDING THE PROJECT BUDGET ORDINANCE FOR THE
CITY OF WINSTON-SALEM, NORTH CAROLINA
FOR THE FISCAL YEAR 2019-2020**

BE IT ORDAINED by the Mayor and City Council of the City of Winston-Salem that the Project Budget Ordinance for the Fiscal Year 2019-2020 be amended to permit defeasance of the outstanding HUD Section 108 loan balance, resulting in full repayment of the loan.

SECTION 1. That the Project Budget Ordinance of the City of Winston-Salem, adopted on June 17, 2019, and amended on August 19, 2019, September 16, 2019, October 21, 2019, November 18, 2019, December 2, 2019, and January 6, 2020, shall be amended by changing the expenditure appropriations in the following funds.

Special Revenue Funds

Section 108 Loan Fund	
Undisbursed Loan Funds	-\$560,000
Defeasance of HUD Section 108 Loan balance	796,000
	236,000
Community Development Block Grant Fund	
Rental Rehabilitation, Program Year 2016-2017	-31,000
Defeasance of HUD Section 108 Loan balance	31,000
	0
Total Special Revenue Funds Expenditures	\$236,000

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

Special Revenue Funds

Section 108 Loan Fund	
Interest Income	\$236,000
Total Special Revenue Funds Revenues	\$236,000

SECTION 3. That this amendment to the Project Budget Ordinance shall become

**Winston-Salem City Council
APPROVED
January 21, 2020**

effective as of the date of adoption.