

City Council – Action Request Form

Date: October 10, 2023

To: Mayor, Mayor Pro Tempore, and Members of the City Council

From: Scott Tesh, Budget and Performance Management Director

Council Action Requested:

Ordinance Amending the Fiscal Year 2023-24 Budget Ordinances for the City of Winston-Salem, North Carolina.

Strategic Focus Area: Service Excellence

Strategic Objective: Maintain City's Financial Strength

Strategic Plan Action Item: No

Key Work Item: No



Summary of Information:

The proposed amendments to the Fiscal Year 2023-24 budget ordinances authorize adjustments for the following purposes.

Appropriation of Grants and Other Revenues Received

- North Carolina Department of Environmental Quality has granted a rebate in the amount of \$10,000 for the purpose of installing an Electric Vehicle charging station at the 6th-Cherry-Trade parking deck. Additionally, Duke Energy introduced a new rebate program that will pay \$950 toward the cost of electrical feed installation, totaling a \$10,950 rebate for a completed charging station. This rebate will assist in covering the costs of installation, a 5-year warranty, parking space marking and signing, installation of the electrical feed from the electric room to the charging station, and a 5-year network fee. Reimbursement will be provided once work is complete.

Committee Action:

Committee	<u>FC – 10/10/2023</u>	Action	<u>Approval</u>
------------------	------------------------	---------------	-----------------

For	<u>Unanimous</u>	Against	<u></u>
------------	------------------	----------------	---------

Remarks:

- The Winston-Salem Fire Department (WSFD) has received a FEMA Fire Prevention and Safety (FP&S) Grant. An information item regarding the application for this grant was previously presented to Council at their March 13, 2023 meeting. This grant will fund a program which will be known as *“Get Alarmed, Winston-Salem.”* This community risk reduction program will focus on life safety education and smoke alarm installation. This grant requires a five-percent local match, which will come from Fire’s Community Education budget. The total amount of the grant is \$38,715, with a local match of \$1,936 for a total program amount of \$40,651.

- The Winston-Salem/Forsyth County Historic Resources Commission has been awarded a \$45,000 grant for architectural and engineering restoration drawings for the Historic Bethabara Gemeinhaus Bell Tower. The proposed amendment appropriates \$27,000, which is the federal portion of the grant. The City’s match of \$18,000 was previously appropriated in the Historic Bethabara Building Improvements Project.

Technical Adjustment for Bond Premium

- In May of 2023, the City of Winston-Salem closed on General Obligation Bonds and Two-Thirds General Obligation Bonds. The premium on the issuance of those bonds must be used for debt service. This accounting adjustment is necessary to transfer funds from the General Capital Projects Fund to the Debt Service Fund to cover the interest payment due in FY 2023-24 in the amount of \$2,907,230.