



Winston-Salem

Budget and Performance
Management Department

City of Winston-Salem

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TO: Ben Rowe, Assistant City Manager
FROM: Scott Tesh, Budget and Performance Management Director
DATE: 4/14/2022
SUBJECT: Economic Development Funding Available
CC: Lee Garrity, City Manager; Ken Millett, Economic Development Director

During April Finance Committee, Council Member Clark inquired about remaining balances for economic development projects. Generally, the amount of economic development funds remaining that are not obligated to a specific project or geography are as follows:

Remaining Unobligated Economic Development Funding

<u>Funding Area</u>	<u>Amount</u>
Economic Development Project Fund Available Balance*	\$6,266,479
Capital Projects Fund (Sites/Infrastructure)	5,723,120
Total	\$11,989,599

*Includes current reserves (\$1.67 million) and remaining balance from sale of Union Cross property (\$4.6 million)

The table above does not include other amounts for projects in the capital projects fund that have been appropriated for a specific purpose (e.g., East End Property Acquisition). A detailed accounting of those projects was provided previously with the unencumbered balances report. Additional analysis and reporting can be provided as needed.

CityLink311

Call 311 or 336-727-8000

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City Council: Mayor Allen Joines; Denise D. Adams, Mayor Pro Tempore, North Ward; Barbara Hanes Burke, Northeast Ward; Robert C. Clark, West Ward; John C. Larson, South Ward; Jeff MacIntosh, Northwest Ward; Kevin Mundy, Southwest Ward; Annette Scippio, East Ward; James Taylor, Jr., Southeast Ward; City Manager: Lee D. Garrity