



**Winston-Salem**

**CITY OF WINSTON-SALEM**

**BUDGET WORKSHOP RESPONSE PACKET**

**BUDGET AND PERFORMANCE MANAGEMENT DEPARTMENT**

**PREPARED FOR JUNE 8, 2023 FINANCE COMMITTEE BUDGET WORKSHOP**



# Budget Workshops Responses to Questions *by Strategic Focus Area*

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**FY 2023-24 Budget Workshop Response Packet  
Budget Workshops 5/30/2023 and 6/1/2023**

**ECONOMIC VITALITY AND DIVERSITY**

- 1. Please provide the full list of all economic incentive development grants with all future years for which there is a payment for each organization.**

The attached Appendix A represents the projected budget for all economic development grants, forecasted out to FY2032. Dollar amounts represent the maximum amount allowed per year and are updated regularly.

- 2. Provide information on American Rescue Plan Act (ARPA) and revenue replacement obligations.**

The City received \$51.7 million in ARPA funding from U.S. Treasury. The table below shows the City’s full framework, including spending for any funding that was subsequently used for revenue replacement:

<b><u>Category</u></b>	<b><u>Committed Amount</u></b>	<b><u>% of Total</u></b>
Housing Assistance Set Aside	\$24,417,025	47.2%
Transformational Grants	10,500,000	20.3%
City Fund Restoration	5,608,530	10.8%
Digital Divide: Winston-Net Partnership	2,000,000	3.9%
City One-Time Pay Supplement (General Fund)	3,000,000	5.8%
City Employee Premium Pay	1,353,667	2.6%
Community Violence Intervention Programs	1,350,000	2.6%
ARPA Coordination and Monitoring - Admin	774,565	1.5%
BEAR - Alternative Police Response (Year 1)	700,000	1.4%
BEAR - Alternative Police Response (Year 2)	200,000	0.4%
Weaver Fire Assistance	341,009	0.7%
Vaccination Incentive	626,081	1.2%
Recovery Grants Program	461,190	0.9%
DRIVE Program	300,000	0.6%
Eviction Diversion	100,000	0.2%
<b>Current Programs Subtotal</b>	<b>\$51,732,070</b>	<b>100.0%</b>

Accounting procedures require that a certain amount of the funding remain in the general fund. Those amounts will be used per the framework above, and all ARPA-related funding in the general fund is expected to be expended by the end of FY 2025-26. The estimated amount of ARPA-related funding remaining in the general fund as of June 30, 2023 will be \$15.4 million. That entire amount has been committed by the Mayor and City Council for specific projects and programs outlined in the framework above.

**3. What is driving the parking fund’s need for a subsidy? Should the City consider moving Off-Street Parking to the general fund?**

The general fund subsidy for the parking fund is proposed at \$743,870 or 52.4% of total expenditures. A report on what is driving the parking fund’s need for a subsidy will be provided to the Public Works Committee this fall as part of a larger discussion on operating income, rate structure, and capital needs. As part of this discussion, the City’s Financial Management Services Department will present information on comparable cities that use enterprise funds to account for their parking operations and respective capital improvements.

**4. On page 2 of the budget document under Community and Economic Development, why is there a 92.3% decrease in capital project expenditures?**

The current fiscal year 2022-23 budget included \$6 million in Limited Obligation Bonds (LOBs) for Economic Development. The proposed FY 2023-24 budget is reduced 92.3% due to the removal of these one-time funds. The proposed budget for FY 2024 includes a \$500,000 contribution from Community Development Block Grant (CDBG) funds for the Choice Neighborhoods Initiative which was also included in the current year budget.

**5. In the table for economic development incentives (page 53), does the “Total Project Expenditures” reflect the portion of the company’s taxes paid that we refund?**

The “Total Project Expenditures” for economic development incentive payments is equal to the sum of the grant payments made to all grantees. The individual grant amounts are based on a portion of the anticipated net new property taxes generated by the projects, as set out in each agreement approved by the Mayor and City Council. Economic development incentive grants generally represent 50% of the net new property taxes generated by the projects.

**6. What percentage of the total expenditures for parking decks is for salaries and benefits?**

The total expenditures included in the proposed FY 2023-24 budget for parking decks are \$1,417,870, of which salaries and benefits accounts for \$777,260, or 55%.

**SAFE AND SECURE COMMUNITY**

**7. Are the new fire tank replacements going to be above ground or below ground?**

The existing fire station fuel tanks to be replaced are above ground and are planned to be replaced with new above ground tanks.

## LIVABLE NEIGHBORHOODS

### 8. Are there security cameras at recreation centers and Historic Bethabara? Provide a list of all current and pending locations with security cameras.

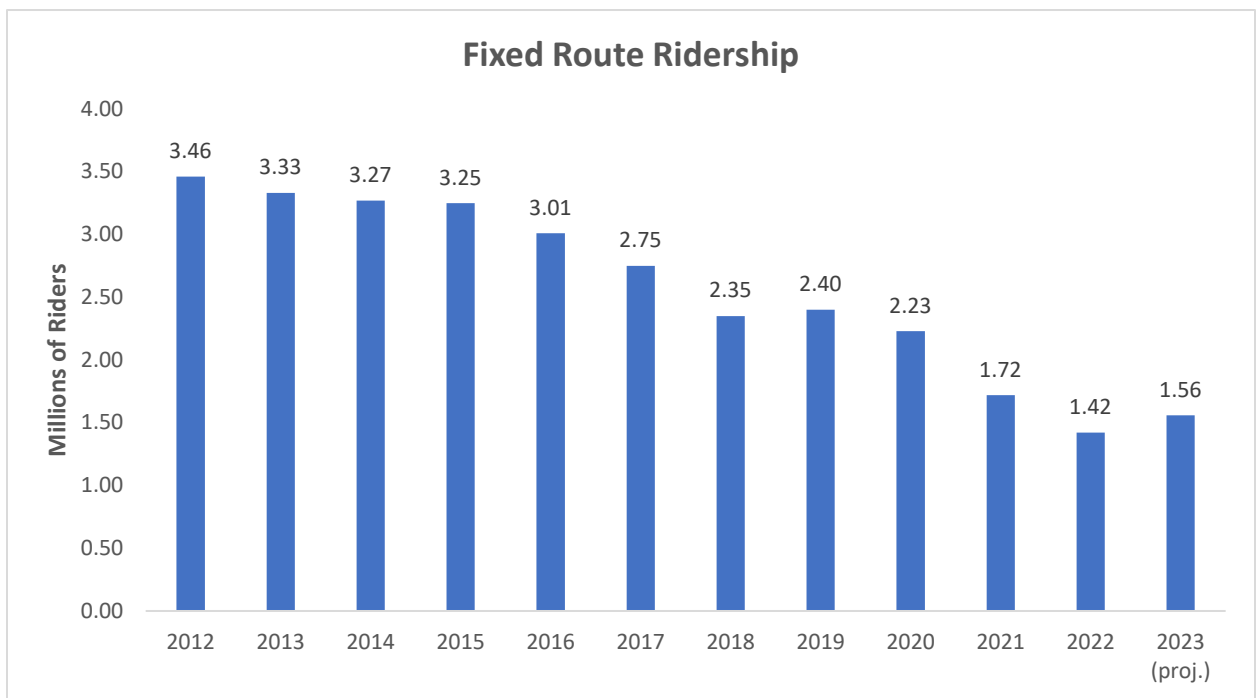
Funds were included in the 2018 general obligation bond package to fund security camera systems at all 17 recreation centers. A contractor is currently installing the systems at the centers, with work expected to be complete at all centers by December 31, 2023. There are not currently any security cameras at Historic Bethabara. Staff will perform an evaluation of needs and provide cost estimates for consideration later in the year.

See attached Appendix C with a list of current and pending locations with security cameras.

## QUALITY TRANSPORTATION

### 9. Provide the cost per rider per year for fixed route transit service from 2012 forward.

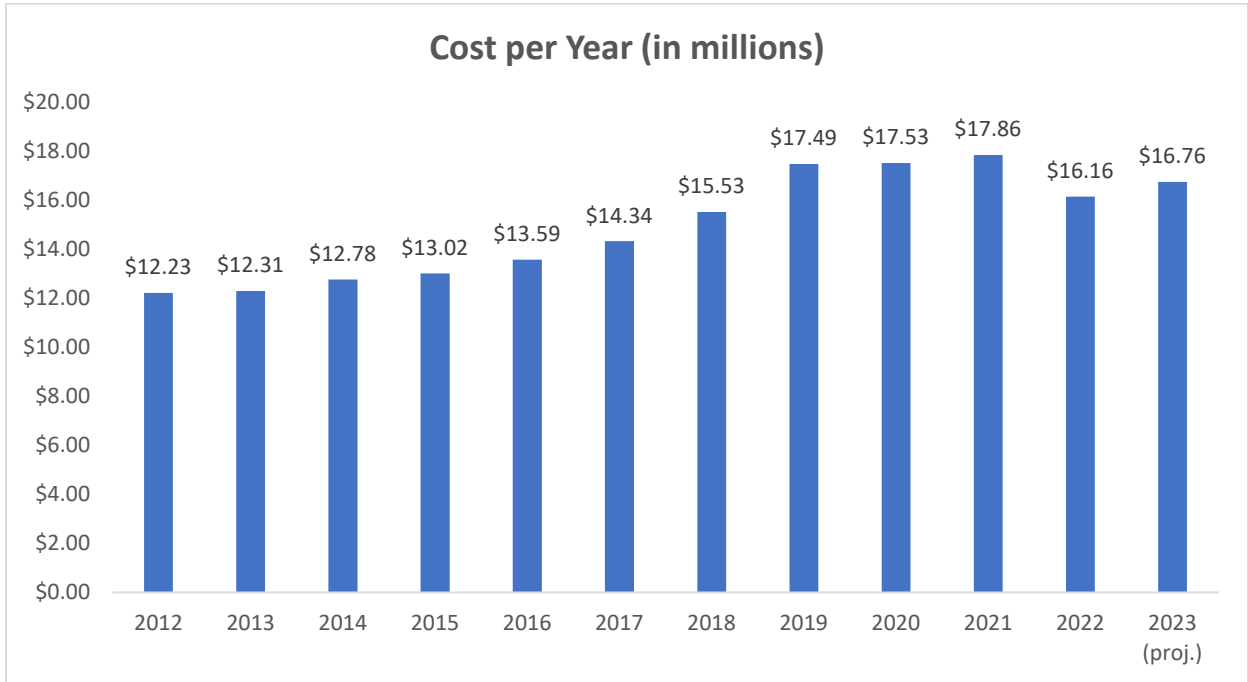
The graph below shows WSTA fixed route ridership from FY 2012 to projected FY 2023.



#### Notes:

- Route 30 service began in September 2008 (FY 2009)
- Sunday service routes (7) began on November 3, 2013 (FY 2014)
- New fixed route system began on January 2, 2017 (FY 2017)
- Additional night (9), Saturday (8), and Sunday (9) routes began in January 2018 (FY 2018)
- Total ridership was significantly impacted in FY 20-22 due to the COVID-19 pandemic, including a reduction in service level due to a shortage of transit drivers.

The two tables below show the total WSTA fixed-route expenditures per year and the costs per rider.



WSTA had 26 routes through FY 2016. Starting in FY 2017, the number of routes expanded to and has remained at 31.

**10. Perform transit system benchmarking regarding tax rates assigned for transit funds in other major cities in North Carolina.**

Last fall, HDR, the consultant selected to review transit operations, presented a collection of "quick wins" and advantageous opportunities to improve upon transit in Winston-Salem based upon factors such as land use, bus stop availability, sidewalk connectivity, key destinations, route speed and directness, bus stop amenities, and other accessibility metrics. HDR is developing a report detailing where stops and amenities could be added, removed, or adjusted to improve performance, ridership and efficiency for coverage purposes, policy processes for prioritizing maintenance and installing essential facilities, an overarching service standards policy, and a stakeholder engagement plan. The results of this study, as well as benchmarking regarding the tax rates assigned for transit funds in other major cities in North Carolina, will be shared with council in the fall.

**11. How many total streetlights does the City pay for each year?**

The City currently pays Duke Energy monthly for 33,120 streetlights. The FY 2023-24 proposed budget for operating electrical service for street lighting is \$4.05 million dollars. The proposed budget is increased \$480,000 due to anticipated Duke Energy rate increases. The estimated costs per streetlight per month is FY 2023-24 is \$10.19.

**12. How much savings would the City realize if all streetlights were switched LEDs?**

There is an upfront cost of approximately \$1 million to convert remaining high pressure sodium street lights to LEDs. It is anticipated that these conversions could result in a decrease of approximately \$150,000 per year in operating costs. Over a 15-year life cycle, the net savings, accounting for both the upfront conversion and operating reductions, could be close to \$90,000 per year. A more detailed presentation of options related to street lighting will be provided to the Public Works Committee in the coming months.

**13. What additional funding sources can be identified for street resurfacing needs?**

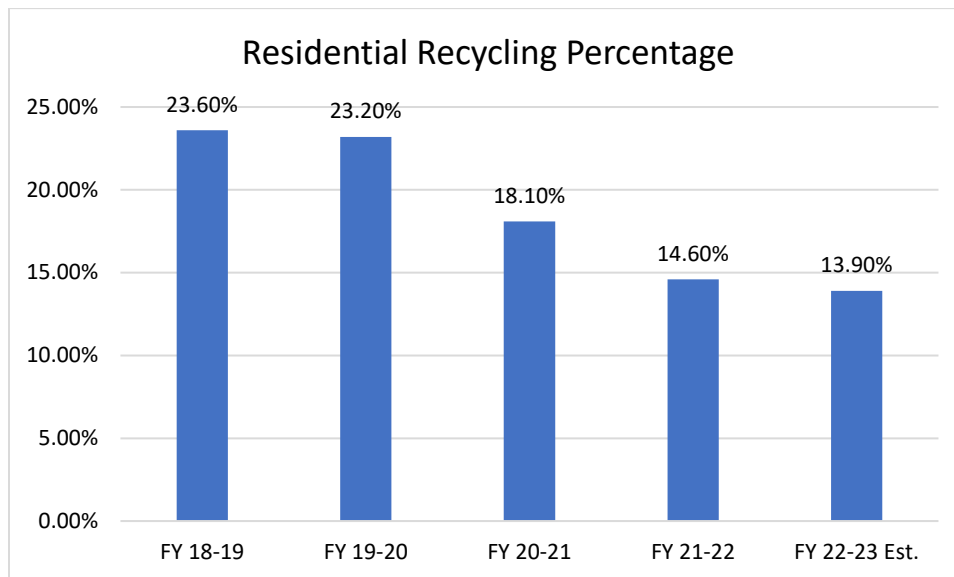
Additional funding options for street resurfacing are currently being evaluated by staff. A report on existing street conditions, resurfacing costs, and future funding options will be provided to the Public Works Committee this fall, including the potential to increase the motor vehicle privilege tax from \$15 per vehicle to \$30 per vehicle.



## HEALTHY ENVIRONMENT

### 14. For the recycling program(s), please provide a multi-year residential refuse recycling rate history for City collections.

The City of Winston Salem provides residents with free curbside recycling, as well as other methods including drop-off locations. The total recycling collected for FY 2022 for the City of Winston Salem was 10,823 tons with 98% percent being collected via the curbside collection service provided to residents. The table below shows the recycling tons collected as a percent of refuse tons collected for the City of Winston-Salem for the last four fiscal years, as well as a projection for the current fiscal year. Between FY 2019 and FY 2022, the total amount of recyclables collected decreased by 1% while refuse collections increased by 7%. Additionally, over that same time period, the residue tonnage (unusable recycled materials) as a percentage of total collected recycling tonnage increased from 10% to 27%.



### 15. What is the current expected life of Hanes Mill Road Landfill?

Based on the most recent projection, Hanes Mill Road Landfill is expected to have capacity through the year 2040. This can vary based on incoming tonnage and the in-place density of the waste. The Utilities Solid Waste Division re-calculates projected life span after the end of each fiscal year, using the most recent tonnage and airspace data.

### 16. Provide a summary of the water/sewer long-range financial projection.

Water and Sewer revenues are primarily comprised of water and sewer charges, with the remainder coming from industrial waste charges, system development fees, and other revenues. Revenues for this fund are expected to increase due to Water and Sewer rates projecting increases of an average of 5.2% per year through FY 2028 with a flat customer base. Expenditures for Water and Sewer are comprised of costs for personnel, supplies and services, debt service, operating capital outlay, and transfers to other funds. The largest portions of the expenditure budget can be found in Supplies and Services and Debt Service. Expenditures are projected to

increase with operating expenditures increasing a projected 5% a year and future pay-go expenditures anticipated to be \$30 million to \$35 million annually. Despite pay-go increasing at a higher rate than operating expenditures, due to increasing revenues, the net income for the water and sewer fund is projected to come in higher than pay go expenditures leading to an increase in cash fund reserves for four out of the five next projected fiscal years. The table below provides a summary of the Water and Sewer long-range financial projection and shows the projected increases to the Water and Sewer cash fund reserves. The City projects to issue \$50 million in water/sewer revenue bonds in either FY 2025 or FY 2026 to cover additional water/sewer capital expenditures. The City's capital plan has historically shown cash reserves as funding water/sewer capital improvements until revenue bonds are issued. The capital plan will be updated to reflect revenue bond issuance in future years.

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
<b><u>Operating Revenues/Expenses</u></b>						
Operating Revenues	\$131.78	\$139.81	\$147.10	\$153.58	\$160.38	\$167.51
Operating Expenditures	(58.49)	(64.05)	(66.92)	(70.27)	(73.78)	(77.47)
<b>Operating Income</b>	<b>\$73.29</b>	<b>\$75.76</b>	<b>\$80.17</b>	<b>\$83.31</b>	<b>\$86.60</b>	<b>\$90.03</b>
<b><u>Non-Operating Revenues/Expenses</u></b>						
Investment Income	\$4.16	\$4.63	\$4.85	\$4.85	\$4.85	\$5.06
Debt/Interest	(44.86)	(43.57)	(52.05)	(53.65)	(53.36)	(52.92)
Other	4.29	0.00	0.00	0.00	0.00	0.00
Transfers In	0.12	0.12	0.12	0.12	0.12	0.12
Transfers Out	(0.48)	(0.50)	(0.53)	(0.55)	(0.58)	(0.61)
<b>Net Non-Operating Exp</b>	<b>(\$36.77)</b>	<b>(\$39.31)</b>	<b>(\$47.61)</b>	<b>(\$49.23)</b>	<b>(\$48.97)</b>	<b>(\$48.35)</b>
<b>Net Income</b>	<b>\$36.52</b>	<b>\$36.44</b>	<b>\$32.57</b>	<b>\$34.09</b>	<b>\$37.63</b>	<b>\$41.69</b>
<b>Pay Go</b>	<b>(\$13.00)</b>	<b>(\$27.42)</b>	<b>(\$31.00)</b>	<b>(\$35.50)</b>	<b>(\$36.60)</b>	<b>(\$28.10)</b>
<b>Cash Fund Reserves</b>	<b>\$150.27</b>	<b>\$163.29</b>	<b>\$164.86</b>	<b>\$163.44</b>	<b>\$164.47</b>	<b>\$178.06</b>

*\*All figures above shown in millions of dollars*

## SERVICE EXCELLENCE

### 17. Provide a list of all property tax exclusion and exemption types. Do homeowners who have a value under \$35,000 get an exemption?

Provided below are definitions of several of the most common property tax exemption and exclusion categories. More than fifty (50) different types of exemptions and exclusions exist for special property types in the N.C. General Statutes. All exemptions and inclusions can be found in the following State statutes: NCGS 105-275, NCS 105-277, and NCGS 105-278.

#### Senior Citizens/Disability

North Carolina excludes from property taxes a portion of the appraised value of a permanent residence owned and occupied by North Carolina residents aged 65 or older or totally and permanently disabled whose income does not exceed \$33,800 for tax year 2023. The amount of

the appraised value of the residence that may be excluded from taxation is the greater of twenty-five thousand dollars (\$25,000) or fifty percent (50%) of the appraised value of the residence.

Disabled Veterans

North Carolina excludes from property taxes \$45,000 of the appraised value of a permanent residence owned and occupied by an honorably discharged disabled veteran or the unmarried surviving spouse of an honorably discharged disabled veteran. A disabled Veteran is a Veteran who either (1) has 100% permanent total disability that is service-connected or (2) receives benefits for specially adapted housing under 38 U.S.C. 2101.

Circuit Breaker Tax Deferment for Senior Citizens

For an owner whose income amount for the previous year does not exceed the income eligibility limit for the current year (\$38,000 for 2023 tax year), the owner’s taxes will be limited to four percent (4%) of the owner’s income. For an owner whose income exceeds the income eligibility limit (\$33,800) but does not exceed 150% of the income eligibility limit, which for the 2023 tax year is \$50,700, the owner’s taxes will be limited to five percent (5%) of the owner’s income.

An application with the Forsyth County Tax Administration is required for each exemption/deferment type with a deadline of June 1. An income requirement must be met for the Senior Citizens/Disabled and Circuit Breaker Tax Deferment for Senior Citizens. There is no specific exemption for homes with tax values under \$35,000 .

Additional information about the tax relief programs can be found at <https://www.forsyth.cc/Tax/exemptions.aspx>

**18. Provide the following information for all City debt: rates for each issuance, payment schedules, and principal/interest payments until retirement. Include all general government and enterprise debt.**

The table below provides summary information on the City’s \$993.3 million total debt by type. More than half of the City’s total debt is related to the City/County Water & Sewer system with revenue bonds and state loans for the that fund making up 56.5% of total City outstanding debt. Appendix B provides detailed information on all City debt including debt type, issuance date, interest rate, outstanding balance, and final maturity date.

Totals	Outstanding Balances 6/30/2023	Allocation
General Obligation Bonds	\$243,195,000	24.48%
Water and Sewer Revenue Bonds	\$381,765,000	38.44%
Stormwater Revenue Bonds	7,275,000	0.73%
Limited Obligation Bonds	\$125,070,000	12.59%
NC Clean/Drinking Water Revolving Loans	\$178,907,370	18.01%
Equipment Lease Financings	\$57,056,106	5.74%
<b>Total Debt</b>	<b>\$993,268,476</b>	

**19. What is the total cost of all electrical service paid to Duke Energy?**

The table below summarizes actual costs for electrical service for FY 22 and the budget for FY 23 and FY 24. The FY 24 proposed budget is nearly \$11.9 million, a 10.2% budget-to-budget increase.

	<b>Actuals FY 21-22</b>	<b>Adopted Budget FY 22-23</b>	<b>Proposed Budget FY 23-24</b>	<b>Budget to Budget Change</b>
Electrical Service – All Funds	\$9,391,901	\$10,774,800	\$11,875,400	10.2%

**20. Provide a chart showing general fund and debt service fund balance as calculated by the Local Government Commission (LGC). Are we meeting the 25% fund balance requirement for such?**

In FY 2021-22, the LGC began calculating a required performance indicator for general fund balance that includes debt service funds. The purpose of this metric was to more fully capture combined general government operations and debt service available fund balance. The LGC requires a minimum fund balance of 25% for combined general and debt service funds. As of June 30, 2022, the City’s calculated fund balance under this metric was 46.14%. A summarized version of the calculation is included below:

<b>Winston-Salem</b>	<b>2022</b>
General Fund Cash and Investments - unrestricted	70,122,306
Debt Service Fund Balance	52,530,410
Less:	
Liabilities - General Fund	7,156,359
Encumbrances at June 30 - General Fund	5,350,577
<b>Fund Balance Available</b>	<b>110,145,780</b>
Expenditures:	
Total Expenditures - General Fund	206,577,101
Adjustments	
Transfers Out - General Fund	34,003,200
Issuance Of Capital Leases & Installment Purchases - General Fund	1,881,897
<b>Total Expenditures (As Adjusted)</b>	<b>238,698,404</b>
<b>Fund Balance Available as % of Expenditures</b>	<b>46.14%</b>

**21. On page 4 of the budget document under Fiscal Management, why is there a 278.5% increase in the Risk Management Reserve?**

The FY 2023-24 proposed budget represents a significant increase compared to the fiscal year 2022- 23 budget. Operating expenses are increased \$750,000 for expected claims expenses, and an Assistant City Attorney position (\$178,160) was moved from the general fund to the risk management reserve fund (no net affect to overall budget).

The proposed budget also includes a \$3.25 million dollar transfer to the workers compensation (WC) fund to pay for expected increases in the WC fund and partially offset costs that were previously reimbursed by the Risk Acceptance Management Corporation (RAMCO).

**22. In the proposed budget document, the subtotal for “Transfers and Interfund Charges” under Operating Expenditures is -\$134,683,060 (page 17). What does this include?**

Transfers and Interfund Charges under Operating Expenditures found on the Net Expenditures by Fund page of the budget document include fleet charges, warehouse charges, Information Systems (IS) Department charges, employee benefits charges, transfers between funds, as well as other miscellaneous interfund charges. The table below breaks down the type of charges and amounts included under Operating Expenditures. The miscellaneous interfund category below is substantially related to employee benefits costs (\$65.8 million).

<b>Charge Type</b>	<b>FY24 Proposed</b>
Fleet	(\$13,200,370)
Warehouse	(656,230)
IS	(15,529,370)
Misc. Interfund	(79,217,910)
Transfers Out	(26,079,180)
<b>Grand total</b>	<b>(\$134,683,060)</b>

**23. Why is Human Resources Management increasing 32.9% to \$924,760 (Page 20 of the budget document)?**

The FY 2023-24 proposed budget includes \$282,680 in personnel increases. There was a mid-year position addition to Employee Training increasing salary and benefits costs by \$101,310. The remaining personnel increases are related to merit increases, benefits increases, and the one-time supplemental pay adjustment.

The proposed budget includes \$642,080 in supplies and services increases. The largest increases are for one-time studies to perform an organization-wide classification study that will review the current compensation system and classification of City employees (\$200,000) and to hire a human resources information system (HRIS) implementation consultant tasked with determining a scope of work for a new HRIS software (\$250,000). Other substantial increases include \$35,000 for additional marketing/advertising expenses for recruitment and \$30,000 due to increased costs for the annual employee awards banquet. Information Systems charges are increased \$79,750 in the proposed budget.

**24. Why is Property Tax Collection increasing 47.2% (Page 21 of the budget document)?**

The City reimburses Forsyth County for property tax collection services based on its proportion of all Forsyth County municipality and County tax records combined. For FY 2023-24 the City’s budget for tax collection services is increased across all funds (general fund, debt service, and transit funds) primarily due to a change in how the City’s share is calculated.

**25. Why are one-time expenditures increasing 92.0% in the FY 24 proposed budget (Page 24 of the budget document)?**

The proposed FY 2023-24 budget includes a general fund balance appropriation of \$7.9 million to be used exclusively for the following one-time purposes. Of this total, \$4.5 million is general fund unassigned fund balance and \$3.4 million is from the revenue replacement funding created by the American Rescue Plan Act (ARPA). The table below summarizes the use of fund balance:

<b>Unassigned Fund Balance</b>		
Supplemental Pay	\$2,234,690	<ul style="list-style-type: none"> <li>■ HRIS Implementation Study (\$250,000)</li> <li>■ Sustainable Fleet Study (\$250,000)</li> <li>■ Compensation/Classification Study (\$200,000)</li> </ul>
One-Time Studies	700,000	
One-Time Capital	1,578,300	
<b>Subtotal</b>	<b>\$4,512,990</b>	
<b>Assigned ARPA Fund Balance</b>		
Supplemental Pay	\$3,000,000	<ul style="list-style-type: none"> <li>■ Recreation Security Improvements (\$624,800)</li> <li>■ Hanes Park Track (\$300,000)</li> <li>■ Overdale/Southdale Gap Funding (\$232,500)</li> <li>■ Fire Station Fuel Tanks (\$231,000)</li> <li>■ Fire Station Air Compressor (\$190,000)</li> </ul>
Grant Monitoring	215,630	
BEAR (Year 2)	200,000	
<b>Subtotal</b>	<b>\$3,415,630</b>	
<b>GRAND TOTAL</b>	<b>\$7,928,620</b>	

**26. How much of the enterprise funds expenditures are covered by transfers from other funds (Page 36 of the budget document)? What is the contribution from the general fund?**

The total proposed expenditures within the enterprise funds are \$167,583,890. Transfers from other funds to enterprise funds total \$3,122,940, which comprises 1.9% of total expenditures. The following general fund transfers are budgeted in FY 2023-24 to enterprise funds.

General Fund Transfers to Enterprise Funds

<b>Fund</b>	<b>FY 24 Proposed Budget</b>
Parking Fund	\$743,870
Convention Center Fund	699,340
<b>Total</b>	<b>\$1,443,210</b>

**27. Are there alternatives to reduce the amount of mowing by Vegetation Management? Look into examples such as the prairie on the Reynolda House lawn.**

City staff will investigate alternatives to reduce the amount of mowing by Vegetation Management and provide an update to Council in the fall of 2023.

**Appendix A**  
**Economic Development Incentive Grants**

	Budget FY24	Budget FY25	Budget FY26	Budget FY27	Budget FY28	Budget FY29	Budget FY30	Budget FY31	Budget FY32
<b>Ardagh*</b>	\$ 464,982	\$ 549,855	\$ 507,769	\$ 468,121	\$ 416,535	-	-	-	-
<b>Brookstown Development Partners</b>	228,075	228,075	228,075	228,075	228,075	228,075	-	-	-
<b>Bunzl</b>	36,591	36,591	-	-	-	-	-	-	-
<b>Caterpillar (Progress Rail)</b>	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	-	-	-	-
<b>Clearing House</b>	50,459	35,015	19,821	8,171	-	-	-	-	-
<b>Cook Medical*</b>	246,428	246,428	246,428	246,428	246,428	246,428	246,428	-	-
<b>Corning</b>	83,753	-	-	-	-	-	-	-	-
<b>GMAC/Grubbs</b>	-	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
<b>Inmar</b>	151,129	-	-	-	-	-	-	-	-
<b>Nature's Value*</b>	-	63,310	58,532	53,158	47,483	41,811	-	-	-
<b>Nelipak*</b>	-	-	12,037	30,316	35,491	49,374	58,785	56,725	53,179
<b>Pepsi Bottling Ventures</b>	116,030	-	-	-	-	-	-	-	-
<b>Polyvlies</b>	7,314	6,254	4,982	-	-	-	-	-	-
<b>Purple Crow</b>	41,355	40,723	40,265	39,748	-	-	-	-	-
<b>WFIQ</b>	196,240	196,240	196,240	196,240	196,240	-	-	-	-
<b>WFIQ - Bailey Power Plant</b>	344,000	344,000	197,233	197,233	197,233	197,233	197,233	-	-
<b>WFIQ - Building 90 South</b>	252,900	252,900	252,900	252,900	252,900	252,900	-	-	-
<b>Ziehl-Abegg*</b>	-	17,172	55,905	85,160	111,236	133,942	122,748	106,784	-

Note: Budgeted dollar amounts represent the maximum amount allowed per year.

\*Start times are estimated

Ardagh - FY24

GMAC/Grubbs - FY25

Nature's Value - FY25

Nelipak - FY26

Ziehl-Abegg - FY26



## Appendix B

### City of Winston-Salem, North Carolina Outstanding Debt Portfolio June 30, 2023

Series	Description	Outstanding Balance 6/30/2023	Interest Rates	Total Interest Cost	Final Maturity	First Optional Call Date
<b>GENERAL OBLIGATION BONDS</b>						
2012A	2/3rds	\$ 1,305,000	2.00% - 3.00%	2.25%	6/1/2032	6/1/2022
2014	2/3rds	2,145,000	3.00% - 4.00%	2.40%	6/1/2031	6/1/2024
2016A	2/3rds	2,780,000	2.00% - 3.00%	2.62%	6/1/2036	6/1/2026
2016B	Referendum	40,385,000	3.00% -5.00%	2.64%	6/1/2036	6/1/2026
2016D	Refunding	6,195,000	3.00% - 5.00%	1.78%	6/1/2028	Non-callable
2017A	2/3rds	3,860,000	2.00% - 5.00%	2.64%	6/1/2037	6/1/2027
2017B	Referendum	47,740,000	3.00% - 5.00%	2.66%	6/1/2037	6/1/2027
2020A	2/3rds	5,580,000	2.00% - 5.00%	1.71%	6/1/2040	6/1/2030
2020B	Referendum	44,140,000	2.00% - 5.00%	1.85%	6/1/2040	6/1/2030
2020C	Taxable	11,110,000	0.40% - 1.41%	0.95%	6/1/2028	Non-callable
2020D	Refunding	9,835,000	2.00% - 5.00%	0.83%	6/1/2032	Non-callable
2020E	Taxable Refunding	4,225,000	0.49% - 1.15%	1.05%	6/1/2026	Non-callable
2023A	2/3rds	8,895,000	4.00% - 5.00%	3.24%	6/1/2043	6/1/2033
2023B	Referendum	47,500,000	4.00% - 5.00%	3.22%	6/1/2043	6/1/2033
2023C	Referendum-Taxable	7,500,000	4.00% - 5.00%	4.49%	6/1/2026	Non-callable
<b>Total - General Obligation Bonds</b>		<b>\$243,195,000</b>				
<b>WATER &amp; SEWER REVENUE BONDS</b>						
2014A	Refunding	\$4,100,000	5.00%	3.09%	6/1/2033	6/1/2024
2016A	Refunding	96,955,000	3.00% - 5.00%	2.90%	6/1/2039	6/1/2026
2017	New Money	50,075,000	3.00% - 5.00%	3.15%	6/1/2042	6/1/2027
2020A	Refunding	143,710,000	2.00% - 5.00%	1.61%	6/1/2040	6/1/2030
2020B	Taxable Refunding	23,550,000	0.83% - 1.87%	1.66%	6/1/2033	6/1/2030
2022	New Money	63,375,000	2.37% - 5.00%	2.36%	6/1/2052	6/1/2032
<b>Total - Water &amp; Sewer Revenue Bonds</b>		<b>\$381,765,000</b>				
<b>STORMWATER FEE REVENUE BONDS</b>						
2013	Refunding	\$7,275,000	3.00% - 4.00%	2.56%	6/1/2033	6/1/2023
<b>Total - Stormwater Fee Revenue Bonds</b>		<b>\$7,275,000</b>				

**Appendix B – Continued**

Series	Description	Outstanding Balance 6/30/2023	Collateral	Interest Rates	Total Interest Cost	Final Maturity	First Optional Call Date
<b>LIMITED OBLIGATION BONDS</b>							
2010	Refunding	\$1,735,000	City Hall, Public Safety Center, Lowery Street, Ballpark	3.50% - 5.00%	3.38%	6/1/2024	6/1/2020
2014B	Taxable New Money	135,000	Convention Center Facility, Bryce A Stuart Building	3.27% - 3.52%	3.36%	6/1/2024	Non-Callable
2014C	New Money	2,560,000	Convention Center Facility, Bryce A Stuart Building	3.375% - 5.00%	3.23%	6/1/2024	Non-Callable
2018	New Money	9,955,000	City Hall, Public Safety Center, Lowery Street, Ballpark	3.07%	3.07%	6/1/2031	6/1/2028
2020A	New Money	7,850,000	City Hall, Public Safety Center, Lowery Street, Ballpark	2.00% - 5.00%	1.29%	6/1/2027	Non-Callable
2020B	Taxable New Money	49,855,000	City Hall, Public Safety Center, Lowery Street, Ballpark	1.80% - 3.40%	2.95%	6/1/2039	6/1/2029
2022A	New Money	15,345,000	Convention Center Facility, Bryce A Stuart Building	2.00% - 5.00%	2.11%	6/1/2042	6/1/2032
2022B	Taxable Refunding	37,635,000	Convention Center Facility, Bryce A Stuart Building	0.80% - 2.70%	2.36%	6/1/2034	6/1/2032
<b>Total - Limited Obligation Bonds*</b>		<b>\$125,070,000</b>					

\*Remaining principal of \$2,305,000 will be repaid from the Solid Waste Fund; \$52,832 is related to the Fairgrounds and will be repaid from the Public Facilities Fund, and \$17,718,190 is related to the Ballpark and will be repaid from the Public Facilities Fund. A total of \$104,993,978 will be repaid from Governmental Funds.

Series or Loan #	Outstanding Balance 6/30/2023	Interest Rates	Final Maturity	First Optional Call Date
<b>NC CLEAN WATER REVOLVING LOANS</b>				
8	\$49,374,236	2.00%	5/1/2037	Callable anytime
9	7,540,274	1.66%	5/1/2037	Callable anytime
10	3,565,894	0.00%	5/1/2036	Callable anytime
11	4,502,829	0.00%	5/1/2038	Callable anytime
12	6,854,090	0.00%	5/1/2040	Callable anytime
13	7,070,048	1.63%	5/1/2037	Callable anytime
WIF-1937*	100,000,000	1.02%	5/1/2045	Callable anytime
<b>Total – NC Clean/Drinking Water Revolving Loans</b>	<b>\$178,907,371</b>			

\*Repayment begins upon project completion on or about 5/1/2026. The City has committed to borrow \$100,000,000, but the debt is added gradually as reimbursement is received during the construction period (estimate approximately \$50,000,000 actually recorded as of 6/30/23).

**Appendix B – Continued**

Series or Loan #	Outstanding Balance 6/30/2023	Interest Rates	Final Maturity	First Optional Call Date
<b>EQUIPMENT LEASE FINANCINGS</b>				
2019	18,000,000	1.6100%	8/1/2024	Callable anytime; subject to make whole provision
2022	14,056,106	0.7990%	9/1/2026	Callable anytime; subject to make whole provision
2023*	25,000,000	3.32%	5/15/2028	Callable on or after 5/15/26 w/30-day notice
<b>Total – Equipment Lease Financings</b>	<b>\$57,056,106</b>			

\*Pending City Council Approval June 20, 2023

Appendix C

City of W-S Security Camera Locations

Existing Security Camera Sites & Camera Counts	
Location	Camera Count
Bryce A Stuart Building	34
City Hall Building	32
Lowery Street Facility	29
W-SPD Waughtown District	13
Winston Lake Golf Course	11
Landfills	37
Benton Convention Center	37
Cherry St. Parking Deck	14
Hanes Hosiery Recreation Center	16
14th St. Recreation Center	12
MLK Recreation Center	18
Fairgrounds	31
WSTA, Shop, and Admin	72
Winston Square Park	3
4 <sup>th</sup> St. Security Cameras	6
Corpening Plaza	4
Benton Grand Pavilion	16
Carl Russell Community Center	20
Meter Shop	12
Fire Station 13	13
Hydroponics Plant	6
Rupert Bell Recreation Center	17
Sprague St. Recreation Center	12
Sedge Garden Recreation Center	14
WC Sims Recreation Center	10
Brown & Douglas Recreation Center	10
Merschel Park	5
Quarry Park	3
<b>Total</b>	<b>519</b>

**Appendix C – Continued**

<b>Funded / In Progress Sites</b>	
Location	Estimated Project Cost
City Hall Exterior	\$ 37,775.00
Quarry Park (Additional locations)	\$ 87,033.39
Vegetation Management	\$ 42,750.66
Streets Operations	\$ 51,679.70
Fleet Services	\$ 64,442.64
Reynolda Rd. Recycling	\$ 14,120.53
Fire Station 3	\$ 41,300.00
Little Creek Recreation Center	\$ 26,393.11
Miller Park Recreation Center	\$ 37,648.59
Georgia Taylor Recreation Center	\$ 29,641.38
Old Town Recreation Center	\$ 28,643.54
Winston Lake Golf Course Maint. Bldg.	\$ 26,478.74
South Fork Recreation Center	\$ 36,023.74
Polo Park Recreation Center	\$ 37,664.41
Belview Recreation Center	\$ 37,400.00
W.R. Anderson Recreation Center	\$ 31,000.00
<b>Total</b>	<b>\$ 629,995.43</b>

**Appendix C – Continued**

<b>FY 2023-24 23 Recreation Security Improvements Project</b>		
<b>Site Name</b>	<b>Site Address</b>	<b>Budget Estimate</b>
Bolton Playground	1590 Bolton St SW, Winston-Salem, NC 27103	\$39,380
Bolton Pool	1590 Bolton St SW, Winston-Salem, NC 27103	\$30,610
Crystal Towers	625 W 6th St, Winston-Salem, NC 27101	\$17,420
Fairview Park	925 Bethlehem Ln, Winston-Salem, NC 27105	\$15,060
Hobby Park Mountain Bike Area	2301 W Clemmons Rd, Winston-Salem, NC 27127	\$21,870
Hobby Park RC Area	2301 W Clemmons Rd, Winston-Salem, NC 27127	\$17,120
Jamison Park	285 Meadowlark Dr, Winston-Salem, NC 27106	\$35,710
Jerry King Park	4700 Ogburn Ave, Winston-Salem, NC 27105	\$33,600
Kimberely Park	2001 Pittsburg Ave, Winston-Salem, NC 27105	\$11,310
Kimberley Park Pool	620 Burton St NW, Winston-Salem, NC 27105	\$15,870
Long Creek Pool	5801 Bethania Tobaccoville Rd, Pfafftown, NC 27040	\$23,930
Miller Park Playground	400 Leisure Ln, Winston-Salem, NC 27103	\$36,300
Miller Park Trails	400 Leisure Ln, Winston-Salem, NC 27103	\$27,160
Nelson Malloy Park	2619 Bethabara Rd, Winston-Salem, NC 27106	\$27,620
Parkland Pool	1660 Brewer Rd, Winston-Salem, NC 27127	\$34,070
Polo Park Pool	1850 Polo Rd, Winston-Salem, NC 27106	\$13,860
Reynolds Park Pool	2450 Reynolds Park Rd, Winston-Salem, NC 27107	\$38,760
Salem Lake Linville Rd. Entrance	Linville Rd SE, Winston-Salem, NC 27107	\$14,130
Salem Lake Pier	815 Salem Lake Rd, Winston-Salem, NC 27107	\$16,660
Salem Lake Playground	815 Salem Lake Rd, Winston-Salem, NC 27107	\$17,850
Winston Lake Park	1344 Winston Park Dr, Winston-Salem, NC 27105	\$19,620
Winston Lake Park Shelter #2	1344 Winston Park Dr, Winston-Salem, NC 27105	\$11,910
Recreation Warehouse	2450 Reynolds Park Rd, Winston-Salem, NC 27107	\$48,980
Contingency		\$56,000
<b>Total:</b>		<b>\$624,800</b>