

City Council – Action Request Form

Date: January 31, 2018
To: The City Manager
From: Patrice Toney, Budget and Evaluation Director

Council Action Requested:

Consideration of Amendments to the FY 2017-18 Budget Ordinances for the City of Winston-Salem, North Carolina – Housing Finance Assistance Fund.

Strategic Focus Area: Livable Neighborhoods

Strategic Objective: Improve Character and Conditions of Neighborhoods

Strategic Plan Action Item: No

Key Work Item: No



Summary of Information:

The proposed amendment to the FY 2017-18 budget ordinances authorize adjustments for the following purposes.

One-Time Funding for Demolitions

- The adopted FY 2017-18 budget includes a budget of \$200,000 for demolitions. Due to a backlog of cases and increased demolition activity, those funds have been expended and an additional \$380,000 in demolition expenses are expected for the remainder of the fiscal year. The proposed amendment appropriates reserve funds from the Housing Finance Assistance fund to cover these demolition expenses. As of June 30, 2017, the Housing Finance Assistance fund had a balance of approximately \$2.2 million dollars.

Committee Action:

Committee	<u>Finance 2/12/2018</u>	Action	<u>Approval</u>
For	<u>Unanimous</u>	Against	<u></u>

Remarks: