

**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 appropriate funds for an upfront economic development incentive payment to the Renfro Corporation.

SECTION 1. That the Project Budget Ordinance of the City of Winston-Salem, adopted on June 17, 2019 and amended on August 19, 2019, shall be further amended by changing the expenditure appropriations in the following funds.

Special Revenue Funds

| | |
|---|------------------|
| Economic Development Project Fund | |
| Renfro Corporation | \$231,280 |
| Total Special Revenue Funds Expenditures | \$231,280 |

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

Special Revenue Funds

| | |
|---|------------------|
| Economic Development Project Fund | |
| Fund Balance Appropriation | \$231,280 |
| Total Special Revenue Funds Revenues | \$231,280 |

SECTION 3. That this amendment to the Project Budget Ordinance shall become effective as of the date of adoption.