

Ordinance #22-0775
2023 Ordinance Book, Page 18&30

**ORDINANCE AMENDING THE PROJECT BUDGET ORDINANCE FOR THE
CITY OF WINSTON-SALEM, NORTH CAROLINA
FOR THE FISCAL YEAR 2022-2023**

BE IT ORDAINED by the Mayor and City Council of the City of Winston-Salem that the Project Budget Ordinance for the Fiscal Year 2022-2023 be amended to appropriate funds for an economic development loan to Front Street Capital to help finance the construction of a speculative industrial building on Lot #4 at Union Cross Industrial Center.

SECTION 1. That the Project Budget Ordinance of the City of Winston-Salem, adopted on June 21, 2022, and amended on August 15, 2022, September 19, 2022, October 17, 2022, November 14, 2022, and January 3, 2023, shall be further amended by changing the expenditure appropriations in the following funds.

Special Revenue Funds

Economic Development Loan Fund	
Front Street Capital Loan	\$2,500,000
Total Special Revenue Funds Expenditures	\$2,500,000

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

Special Revenue Funds

Economic Development Loan Fund	
Fund Balance Appropriation	\$2,500,000
Total Special Revenue Funds Revenues	\$2,500,000

**Winston-Salem City Council
APPROVED
February 6, 2023**

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