

**Ordinance #23-0302
Ordinance Book, Page 101**

**ORDINANCE AMENDING THE PROJECT BUDGET ORDINANCE FOR THE
CITY OF WINSTON-SALEM, NORTH CAROLINA
FOR THE FISCAL YEAR 2023-2024**

BE IT ORDAINED by the Mayor and City Council of the City of Winston-Salem that the Project Budget Ordinance for the Fiscal Year 2023-2024 be amended to provide funding for a gap-financing loan for The Lofts at Motor Road

SECTION 1. That the Project Budget Ordinance of the City of Winston-Salem, adopted on June 20, 2023, and amended on August 21, 2023, shall be amended by changing the expenditure appropriations in the following funds.

Capital Projects Fund

Housing and Neighborhood Development Projects	
Affordable Housing Projects - ARPA Revenue Replacement	-\$6,579,540
Total Capital Projects Funds Expenditures	-\$6,579,540

Special Revenue Funds

Housing Finance Assistance Fund	
Affordable Housing Projects – The Lofts at Motor Road	\$6,579,540
Total Special Revenue Funds Expenditures	\$6,579,540

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

Capital Projects Fund

Housing and Neighborhood Development Projects

Affordable Housing - ARPA Revenue Replacement	-\$6,579,000
Total Capital Projects Funds Revenues	-\$6,579,000

Special Revenue Funds

Housing Finance Assistance Fund	
Affordable Housing Projects – ARPA Revenue Replacement	\$6,579,000
Total Special Revenue Funds Revenues	\$6,579,000

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