

Budget Adjustments for Council Approval

10/13/2020 - 10/23/2020

In compliance with G.S. 159-15 and Resolution passed by Council on February 15, 2011, the following budget adjustments are submitted for your approval.

Request ID	Department	Account Description	Account From	Account To	Amount	Total	Unencumbered Amount After Adjustment
8199	<u>BUDGET AND EVALUATION</u>					<u>\$500,000</u>	
		STREET CONSTRUCTION AND PAVING	484-2201-05.6014		\$500,000		\$1,500,000
		TRANSFER TO GENERAL CAPITAL IMPVMT FUND 2		484-2201-05.6411	\$500,000		\$500,000
<p>To move funds to the appropriate accounts to facilitate the transfer of funds from the Economic Development Bond Fund to the General Capital Improvements Fund for a Big Box Revitalization Loan to S&S Capital.</p>							
8200	<u>BUDGET AND EVALUATION</u>					<u>\$950,000</u>	
		STREET CONSTRUCTION AND PAVING	484-2201-05.6014		\$950,000		\$1,050,000
		ECONOMIC DEVELOPMENT INCENTIVES		484-2201-05.5933	\$950,000		\$950,000
<p>To move funds to the correct accounts: \$250,000 grant for S&S Capital and \$700,000 for the Gateway University Research Park building incentive incentive from a capital account to an incentives account.</p>							