
FUND SUMMARIES

Fund Summaries.....	14
Net Expenditures by Fund.....	17
General Fund	
Total General Fund Expenditures by Type.....	18
Total General Fund Expenditures by Service Area.....	19
Total General Fund Resources by Type.....	22
General Fund Summary	24
General Fund Balance Highlights	32
Internal Services Funds	33
Debt Service Funds.....	34
Special Revenue Funds Detailed by Fund	35
Enterprise Funds	44
Capital Projects Fund	45
Leasing Capital Projects Fund.....	47
Leasing Equipment Acquisition Fund	48
Enterprise Capital Projects Fund	49
Fiduciary Funds	51
Estimated Changes in Fund Balance	52

FUND SUMMARIES

FUND ACCOUNTING

Local government activities are budgeted and accounted for in a number of separate fiscal entities known as "funds." In the Winston-Salem City government, funds have been set up to segregate activities or objectives in accordance with special regulations, restrictions, or limitations. The funds established by the City of Winston-Salem fall into three categories: governmental, proprietary, or fiduciary. The budget includes all funds in these categories except for the police retirement fund (in the fiduciary category), which may be excluded from the local budget ordinances according to the North Carolina General Statutes in the Local Government Budget and Fiscal Control Act.

GOVERNMENTAL FUNDS

General Fund: The general fund is the principal operating fund of the City, accounting for the expenses and resources for services to the public such as police, fire, sanitation, streets, transportation, and recreation. These services are supported by general purpose revenues such as property taxes, local option sales tax, intergovernmental revenues, and charges for services, except for those that are designated by state law or local ordinance to be recorded in another fund group.

Special Revenue Funds: Special revenue funds provide full budgetary accountability for restricted or limited resources (other than assessments and operating or capital grants to enterprise funds). Restrictions on resources may be federal, state, or local. A special revenue fund is established when required by legal mandate or sound financial management practices. These funds include: Community Development Block Grant Fund, Home Investment Partnership Fund, Housing Finance Assistance Fund, Economic Development Loan Fund, Economic Development Project Fund, Urban Development Action Grant Fund, Powell Bill Fund (Gas Tax), Grants Fund, Occupancy Tax Fund, Continuum of Care Grants Fund, Police Forfeiture Funds, Cable Franchise Fee Fund, State Emergency Telephone System Fund, and Downtown Winston-Salem Business Improvement District Fund.

Debt Service Fund: The debt service fund accounts for the accumulation of resources for the payment of interest and current maturities of general obligations. Long-term obligations and related debt service for water and sewer, parking, and other enterprise programs are recorded in their respective funds.

Capital Project Funds: The capital projects fund provides budgetary accountability for financial resources used for the acquisition or construction of major capital improvements. Typically, projects are funded by two-thirds bonds, federal and state capital funds, general fund balance appropriations, and capital reserves. Also included in the capital funds category are three capital leasing funds: the leasing equipment acquisition fund that accounts for the full cash value of lease purchased items; the leasing capital projects fund that accounts for all projects funded through leases; and the leasing fund that accounts for the lease borrowing amount, the lease payments, and the balloon payments to retire the lease-debt.

PROPRIETARY FUNDS

Enterprise Funds: Enterprise funds provide services that are nearly or fully self-supporting. The Local Government Budget and Fiscal Control Act does not define "enterprise," but provides an understanding of the purpose for which such a fund is appropriate and dictates that they should be accounted for in separate enterprise funds. For the City, enterprise funds include water/sewer, solid waste disposal, stormwater management, public assembly facilities, off-street parking, and public transit.

FUND SUMMARIES

Enterprise Capital Project Funds: These funds provide budgetary accountability for financial resources used for the acquisition or construction of major capital improvements for enterprise or internal service operations. Typically, projects are funded by revenue bonds, special obligation bonds, enterprise fund capital reserves, federal and state capital funds, and limited obligation bonds.

Internal Service Funds: Internal service funds provide budgetary accountability for governmental activities that serve other City departments. An internal service fund is similar to an enterprise fund in that it is supported entirely by user charges. Included in the internal service funds are information systems, fleet management services, warehouse services, and the funds for workers' compensation, current employee health benefits, dental, and flexible spending plans.

FIDUCIARY FUNDS

Employee Benefits Fund: This fund accounts for post-employment benefits and pension trust funds.

FUND SUMMARIES

Measurement Focus: Governmental funds (general, special revenue, debt service, and capital projects) use the "flow of current financial resources" as its measurement focus. This means that the financial statements report whether the fund is better or worse off financially in the short term as a result of transactions and events of the period. Proprietary funds (enterprise and enterprise capital funds) use the "flow of economic resources" as a measurement focus.

Basis of Accounting: Governmental funds use the modified accrual basis of accounting. Under this basis, revenues are recognized in the period received and are accrued if considered to be both measurable and available to pay current liabilities. Major revenue sources include property and other local taxes, intergovernmental revenues, and investment income. Expenditures are recognized when a liability is incurred. An exception to this practice is interest on general obligation debt, which is reported according to due date.

Proprietary funds use the full accrual basis of accounting. Under this basis, revenues are recognized in the period earned, and expenses are recognized in the period incurred.

Budgetary Accounting: Budgetary accounting is used for management control of all funds of the City. Annual budget ordinances are adopted on the modified accrual basis at the fund level and amended as required for the operations of the general, debt service, certain special revenue, and proprietary funds. Because the proprietary funds are accounted for and budgeted for using different bases of accounting, the following differences are inherent in the financial statements and the budget ordinances:

- **Capital Outlays** – According to generally accepted accounting principles (GAAP), capital outlays are not reflected in the operating statements of proprietary funds, because the purchase of a capital item does not affect the fund's economic resources. This is because a proprietary fund is not economically better or worse off when one asset (cash) is exchanged for another asset (equipment). Because the budget is adopted using modified accrual for all funds, including proprietary funds, the budget treats capital outlay acquisition as an "expenditure" regardless of the fund.
- **Debt Service Principal Payments** – In the financial statements, proprietary funds do not report payments of debt service principal in their operating statements. These funds are not considered to be worse off economically when both debt and assets are reduced by the same amount. Because the budget is prepared using the modified accrual basis of accounting, the budget ordinances include debt service principal payments for proprietary funds.

FUND SUMMARIES

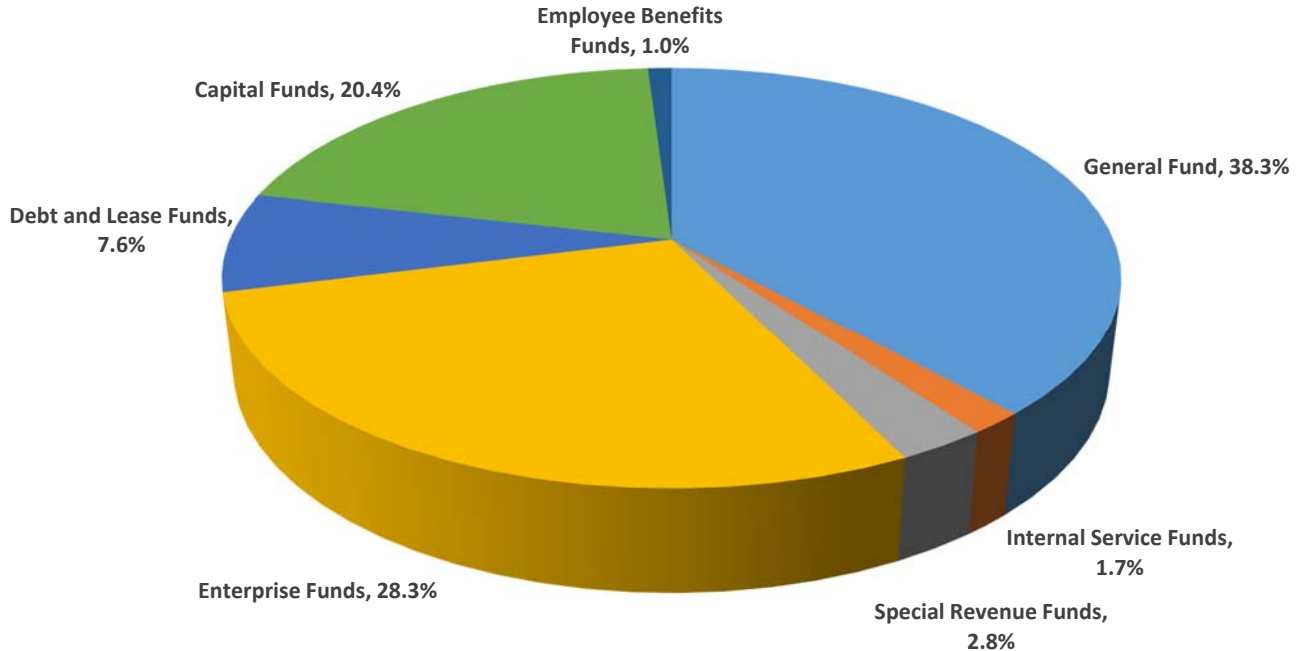
- Depreciation – Depreciation allocates the cost of fixed assets to the periods that benefit from the use of those assets. According to generally accepted accounting principles (GAAP), proprietary funds use depreciation accounting and report depreciation in their operating statements. This accounting reflects the fact that these funds are economically worse off as their assets are consumed. Budgetary accounting, on the other hand, does not use depreciation accounting because the financial effect of the purchase of a capital item occurs when it is purchased, not when it is consumed.

FUND ACCOUNTING SUMMARY

Fund Type	Fund Category	Basis of Accounting	Budgetary Accounting
General Fund	Governmental	Modified Accrual	Modified Accrual
Special Revenue	Governmental	Modified Accrual	Modified Accrual
Debt Service	Governmental	Modified Accrual	Modified Accrual
Capital Projects	Governmental	Modified Accrual	Modified Accrual
Enterprise	Proprietary	Full Accrual	Modified Accrual
Internal Service	Proprietary	Full Accrual	Modified Accrual
Fiduciary	Fiduciary	Modified Accrual	Modified Accrual

NET EXPENDITURES BY FUND

TOTAL NET EXPENDITURES BY FUND

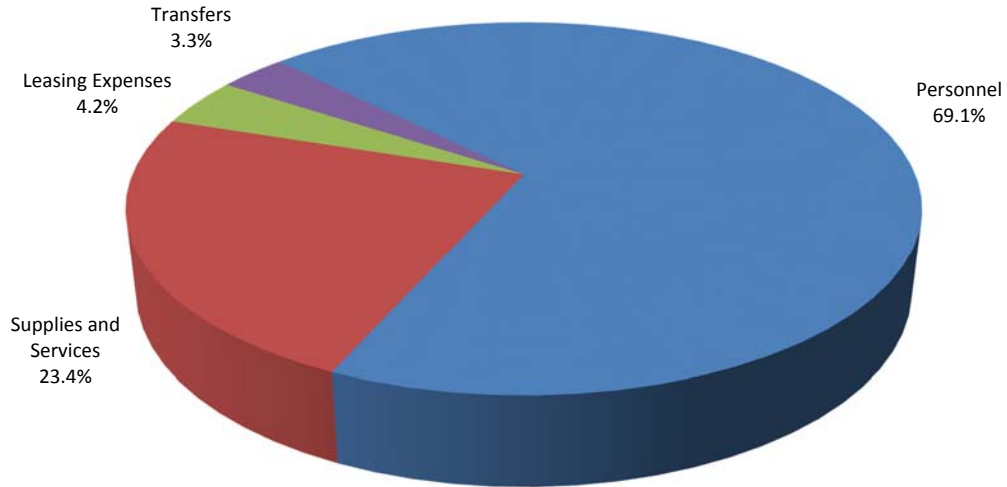


Net Total: \$482.5 Million

	Budget FY 16-17	Adopted FY 17-18	Percent Change	Transfers and Interfund Charges	Net Expenditures
Operating Expenditures					
General Fund	\$197,111,600	\$202,837,290	2.9%	-\$17,988,230	\$184,849,060
Internal Service Funds	71,700,790	76,616,340	6.9%	-68,592,770	8,023,570
Special Revenue Funds	20,434,600	21,800,780	6.7%	-8,523,110	13,277,670
Enterprise Funds	130,593,260	142,150,540	8.8%	-5,544,730	136,605,810
Subtotal	\$419,840,250	\$443,404,950	5.6%	-\$100,648,840	\$342,756,110
Debt and Lease					
Debt Service Fund	\$25,208,140	\$26,876,830	6.6%	\$0	\$26,876,830
Equipment Leasing Fund	16,733,560	10,295,360	-38.5%	-474,390	9,820,970
Subtotal	\$41,941,700	\$37,172,190	-11.4%	-\$474,390	\$36,697,800
Capital Expenditures					
Capital Projects Fund	\$3,130,850	\$10,072,850	221.7%	\$0	\$10,072,850
Enterprise Capital Projects	58,392,710	83,337,660	42.7%	0	83,337,660
Capital Equipment Acquisition	12,422,340	4,747,890	-61.8%	0	4,747,890
Subtotal	\$73,945,900	\$98,158,400	32.7%	\$0	\$98,158,400
Fiduciary Funds					
Post-Employment Benefit Fund	\$9,746,880	\$8,892,430	-8.8%	-\$3,988,720	\$4,903,710
Total Expenditures	\$545,474,730	\$587,627,970	7.7%	-\$105,111,950	\$482,516,020

GENERAL FUND EXPENDITURES BY TYPE

GENERAL FUND EXPENDITURES BY TYPE

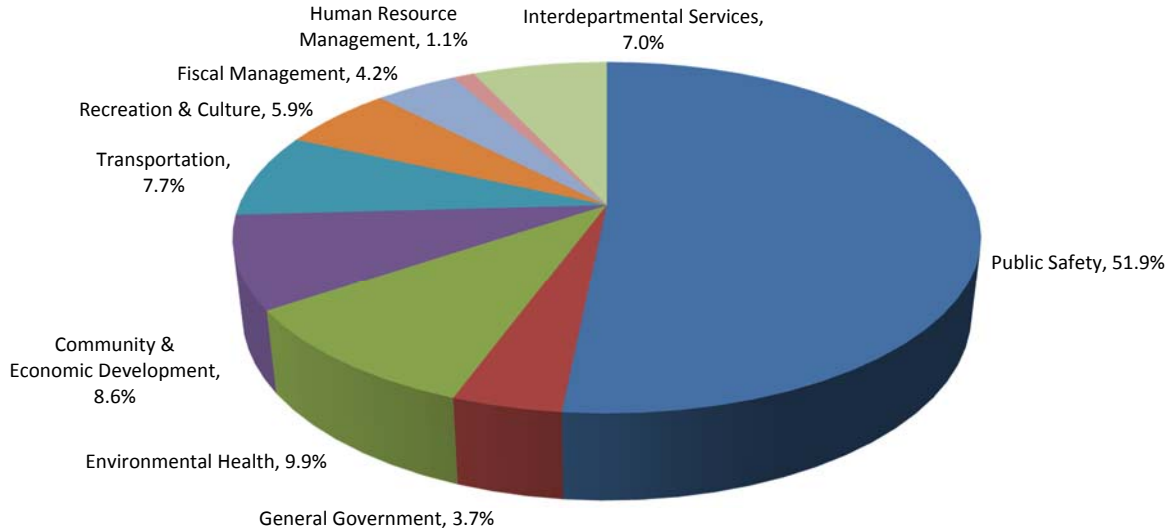


Total \$202.8 Million

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Personnel	\$127,122,712	\$134,580,020	\$140,280,160	4.2%
Supplies and Services	42,078,509	45,642,850	47,423,900	3.9%
Leasing/Capital Outlay	6,749,277	8,533,860	8,491,060	-0.5%
Support to Other Funds	8,485,842	8,354,870	6,642,170	-20.5%
Total	\$184,436,341	\$197,111,600	\$202,837,290	2.9%

GENERAL FUND EXPENDITURES BY SERVICE AREA

GENERAL FUND EXPENDITURES BY SERVICE AREA



Total \$202.8 Million

	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Community and Economic Development				
Planning and Development Services	\$6,143,349	\$6,785,420	\$7,013,890	3.4%
Community Development	4,676,310	5,388,640	5,709,820	6.0%
Business Inclusion and Advancement	590,681	597,530	806,280	34.9%
Community Agencies	873,227	813,960	790,610	-2.9%
Non-Departmental Support				
MapForsyth Geographic Information Office	0	280,990	260,090	-7.4%
Smith Reynolds Airport	0	150,000	0	-100.0%
Grants Fund	17,500	0	0	N/A
Housing Finance Assistance Fund	864,470	106,070	116,990	10.3%
Economic Development Loan Fund	200,000	0	0	N/A
Economic Development Projects Fund	2,367,590	2,111,400	2,717,330	28.7%
Subtotal	\$15,733,126	\$16,234,010	\$17,415,010	7.3%
Environmental Health				
Sanitation	\$17,626,090	\$19,231,440	\$20,235,180	5.2%
Less Interdepartmental Charges	-67,200	-102,780	-102,780	0%
Subtotal	\$17,558,890	\$19,128,660	\$20,132,400	5.2%
Public Safety				
Police Department	\$64,911,863	\$70,125,000	\$73,722,130	5.1%
Fire Department	28,036,547	29,227,140	30,711,770	5.1%
Emergency Management	501,343	550,950	604,540	9.7%
Non-Departmental Support				
Grants Fund	436,750	296,760	266,060	-10.3%
Capital Projects Fund	0	200,000	0	-100.0%
Subtotal	\$93,886,504	\$100,399,850	\$105,304,500	4.9%

GENERAL FUND EXPENDITURES BY SERVICE AREA

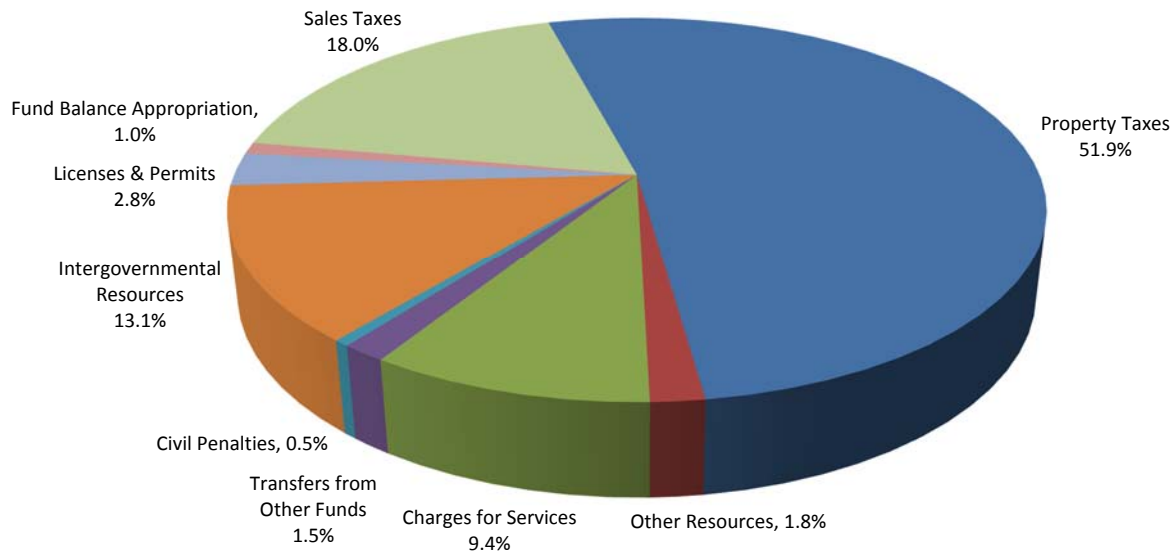
	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Transportation				
Department of Transportation	\$12,748,424	\$14,415,670	\$14,806,420	2.7%
Non-Departmental Support				
Grants Fund	140,480	355,480	342,380	-3.7%
Parking Fund	645,150	495,150	495,150	0%
Less Interdepartmental Charges	-11,356	-30,000	-30,000	0%
Subtotal	\$13,522,698	\$15,236,300	\$15,613,950	2.5%
 Recreation and Culture				
Recreation and Parks	\$9,866,380	\$10,574,170	\$11,245,520	6.3%
Non-Departmental Support				
Convention Center Fund	961,640	1,284,340	665,550	-48.2%
Capital Projects Fund	65,000	890,000	0	-100.0%
Convention Center Capital Fund	50,000	0	0	N/A
Subtotal	\$10,943,020	\$12,748,510	\$11,911,070	-6.6%
 Fiscal Management				
Financial Management Services	\$7,422,585	\$8,023,910	\$7,337,990	-8.5%
Budget and Evaluation	540,616	544,670	559,290	2.7%
Claims for Damages	692,845	665,900	679,310	2.0%
Subtotal	\$8,656,046	\$9,234,480	\$8,576,590	-7.1%
 Human Resources Management				
Human Resources	\$1,987,570	\$2,171,350	\$2,279,140	5.0%
Subtotal	\$1,987,570	\$2,171,350	\$2,279,140	5.0%
 Interdepartmental Services				
Engineering	\$3,387,601	\$3,807,220	\$3,936,640	3.4%
Property and Facilities Management	13,118,271	14,796,400	15,309,340	3.5%
Mail and Printing Services	577,688	668,690	669,090	0.2%
Information Systems	943,847	1,088,710	870,870	-20.0%
Non-Departmental Support				
Grants Fund	34,980	0	0	N/A
Information Systems Capital Projects Fund	386,560	550,000	0	-100.0%
Less Interdepartmental Charges	-5,526,098	-6,257,040	-6,670,900	6.6%
Subtotal	\$12,922,849	\$14,653,980	\$14,115,040	-3.7%

GENERAL FUND EXPENDITURES BY SERVICE AREA

General Government	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Policy Leadership	\$1,898,045	\$2,032,840	\$2,148,960	5.7%
Office of Community Assistance	580,169	612,220	731,410	19.5%
City Manager	1,402,730	1,461,470	1,469,160	0.5%
Office of Performance and Accountability	233,069	239,060	564,280	136.0%
City Link	1,868,989	2,019,370	2,099,230	4.0%
City Secretary	416,996	397,150	355,190	-10.6%
Marketing and Communications	1,026,507	1,026,780	1,421,570	38.4%
Human Relations	415,639	453,920	456,940	0.7%
Non-Departmental Support				
Contingency	0	29,200	79,200	171.2%
Property Tax Collection	596,236	626,190	626,190	0%
Salary Savings Adjustment	0	-2,388,400	-3,247,340	36.0%
Debt Service Fund	780,260	784,660	784,800	0%
Capital Projects Fund	7,000	10,000	0	-100.0%
Subtotal	\$9,225,639	\$7,304,460	\$7,489,590	2.5%
Total General Fund Expenditures By Service Area	\$184,436,341	\$197,111,600	\$202,837,290	2.9%

GENERAL FUND RESOURCES BY TYPE

GENERAL FUND RESOURCES BY TYPE



Total \$202.8 Million

	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Taxes				
Property Taxes – Current Year	\$93,284,220	\$97,394,760	\$104,237,860	7.0%
Property Taxes – Prior Year	1,118,539	1,400,000	1,100,010	-21.4%
Sales Taxes	31,927,415	33,189,970	36,134,120	8.9%
Gross Receipts Tax	310,924	289,420	347,660	20.1%
Subtotal	\$126,641,098	\$132,274,150	\$141,819,650	7.2%
Licenses and Permits				
Construction Permits	\$3,770,729	\$3,554,520	\$3,585,720	0.9%
Privilege Licenses	12,254	12,000	11,000	-8.3%
Motor Vehicle License Taxes	1,808,601	1,756,160	1,760,180	0.2%
Other Licenses and Permits	230,704	176,100	232,100	31.8%
Subtotal	\$5,822,288	\$5,498,780	\$5,589,000	1.6%
Intergovernmental Resources				
State-Collected Local Revenues				
Utility Franchise Tax	\$18,602,080	\$19,048,350	\$18,348,790	-3.7%
Beer and Wine Tax	1,046,536	1,168,700	1,057,000	-9.6%
Gasoline Tax	5,147,819	5,390,080	5,290,970	-1.8%
Other Intergovernmental Resources				
ABC Allocation	1,290,517	1,310,230	1,493,050	14.0%
Housing Authority Payment in Lieu of Taxes	136,882	104,010	114,900	10.5%
Other State Resources	178,445	165,810	172,500	4.0%
Subtotal	\$26,402,279	\$27,187,180	\$26,477,210	-2.6%

GENERAL FUND RESOURCES BY TYPE

	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Charges for Services				
Governmental Sales and Service	\$4,145,024	\$4,236,670	\$4,086,870	-3.5%
Parking Meter Revenue	113,690	102,000	102,000	0%
Charges to the State	393,441	656,450	656,450	0%
Charges to Forsyth County	1,944,693	2,835,700	2,729,960	-3.7%
Charges to WS/FC School Board	150,000	125,000	185,000	48.0%
Charges to Other Municipalities	23,262	26,000	26,000	0%
Interfund Charges	11,594,386	11,972,390	11,346,060	-5.2%
Subtotal	\$18,364,496	\$19,954,210	\$19,132,340	-4.1%
Civil Penalties				
Parking Tickets	\$254,522	\$251,000	\$225,500	-10.2%
Housing Code Violations	567,247	710,310	710,310	0%
Zoning Violation Fines	30,965	24,500	24,500	0%
False Alarm Civil Penalties	94,683	131,500	101,000	-23.2%
Subtotal	\$947,417	\$1,117,310	\$1,061,310	-5.0%
Other Resources				
Rentals	\$413,920	\$365,310	\$409,420	12.1%
Sales of Property and Equipment	377,325	255,000	255,000	0%
Contributions	498,102	607,420	643,670	6.0%
Reimbursements	2,041,868	2,020,320	2,042,320	1.1%
Miscellaneous	302,634	329,600	305,370	-7.4%
Subtotal	\$3,633,849	\$3,577,650	\$3,655,780	2.2%
Transfers from Other Funds				
Home Investment Partnership Fund	\$69,374	\$80,000	\$80,000	0%
Community Development Block Grant Fund	876,879	1,081,660	913,480	-15.5%
Housing Finance Assistance Fund	60,000	62,930	66,210	5.2%
Cemetery Perpetual Care Fund	158,921	0	0	0%
Water and Sewer Fund	64,418	77,220	83,010	7.5%
Stormwater Management Fund	1,573,112	1,741,390	1,825,350	4.8%
Worker's Compensation Fund	157,860	93,770	98,950	5.5%
Subtotal	\$2,960,564	\$3,136,970	\$3,067,000	-2.2%
Fund Balance Appropriation	\$0	\$4,365,350	\$2,035,000	-53.4%
Total Resources by Type	\$184,771,990	\$197,111,600	\$202,837,290	2.9%

GENERAL FUND SUMMARY

The general fund, the principal operating fund for the City, accounts for the expenditures and resources needed to provide municipal services such as police, fire, sanitation, streets, and recreation, which are supported by general purpose revenues such as property tax, sales tax, licenses, permit fees, charges for service, intergovernmental revenue, and other miscellaneous resources. Overall, the general fund budget compared to the FY 2016-17 budget is increased 4.1% for recurring expenditures. The adopted budget for the general fund is balanced with a 47.46 cent property tax rate, an increase of 0.17 cent over FY 2016-17.

Highlights of year-to-year changes in the general fund budget, by expenditure and revenue category, are provided immediately following the summary table, below.

GENERAL FUND EXPENDITURES AND RESOURCES BY ACCOUNT TYPE

	Actual FY 15-16	Budget FY 16-17	Estimated FY 16-17	Adopted FY 17-18	Adopted- Budget \$ Change	Adopted- Budget % Change
Revenues						
Property Taxes	\$94,402,759	\$98,794,760	\$99,448,434	\$105,337,870	\$6,543,110	6.6%
Sales and Gross Receipts Taxes	32,238,339	33,479,390	34,439,597	36,481,780	3,002,390	9.0%
Licenses and Permits	5,822,288	5,498,780	6,120,303	5,589,000	90,220	1.6%
Intergovernmental	26,402,279	27,187,180	26,681,251	26,477,210	(709,970)	-2.6%
Charges for Services/Other	22,945,762	24,649,170	23,383,327	23,849,430	(799,740)	-3.2%
Transfers from Other Funds	2,960,564	3,136,970	3,180,308	3,067,000	(69,970)	-2.2%
Total Revenues	\$184,771,990	\$192,746,250	\$193,253,220	\$200,802,290	\$8,056,040	4.2%
Recurring Expenditures						
Personnel	\$127,122,712	\$134,580,020	\$134,461,886	\$140,280,160	\$5,700,140	4.2%
Supplies and Services	42,078,509	45,642,850	43,498,358	47,423,900	1,781,050	3.9%
Capital Outlay	6,749,277	8,533,860	7,290,500	8,491,060	(42,800)	-0.5%
Support to Other Funds	6,280,062	5,989,520	6,355,897	6,642,170	652,650	10.9%
Subtotal	\$182,230,561	\$194,746,250	\$191,606,641	\$202,837,290	\$8,091,040	4.2%
One-Time Expenditures	\$2,205,780	\$2,365,350	\$2,365,350	\$0	(\$2,365,350)	-100.0%
Total Expenditures	\$184,436,341	\$197,111,600	\$193,971,991	\$202,837,290	\$5,725,690	2.9%
One-time Use of Fund Balance	\$0	(\$2,365,350)	(\$718,771)	(\$35,000)	(\$2,365,350)	-100.0%
Recurring Use of Fund Balance	\$0	(\$2,000,000)	\$0	(\$2,000,000)	\$0	0%
Addition to Fund Balance	\$335,650	\$0	\$0	\$0	\$0	N/A

GENERAL FUND SUMMARY

RECURRING EXPENDITURE HIGHLIGHTS

Personnel. The \$5.7 million budget-to-budget growth in personnel expenditures for FY 2017-18 is primarily based on growth in the following major categories of expenditure:

- **Employee Merit Pay Adjustment.** The adopted budget includes a tiered merit pay increase in which employees would receive increases based on performance ratings, according to the following scale: top performers – 3%, strong performers – 2%, and solid performers – 1.5% (+\$2.7 million including benefits).
- **One-Third Study Pay Adjustment.** The adopted budget includes increases for positions included in the first phase of the classification and compensation study. This study reviewed and evaluated current classification and compensation of select City positions and determined the current relationship of wage and benefits relative to the labor market. The total cost of the increase, including benefits, is \$1.2 million. This includes increasing the minimum hourly rate for City employees to \$11.25 per hour. The adopted budget also includes \$638,000 to increase the minimum starting salary for current vacant position classifications that were evaluated in the study (partially offset by an increase to the salary savings adjustment).
- **Police and Fire Supplemental Pay.** The adopted budget includes an increase of \$1.4 million for police and fire supplemental pay. In February 2016, the Mayor and City Council approved increasing minimum salaries and a 2% annual supplement for sworn police and certified fire personnel. An additional 2% supplement was approved as part of the FY 2016-17 budget and became effective on January 1, 2017. The supplement for FY 2017-18 will become effective on January 1, 2018.
- **Police and Fire Military Incentive Pay.** The adopted budget includes an increase of \$646,000 for a 5% military incentive for sworn police and certified fire personnel. This incentive would be added to the employee's base pay, after other adjustments are applied, and paid out through the biweekly pay check over 26 pay periods.
- **Police Retention.** The adopted budget includes \$858,000 (in salaries and benefits) for a strategic pay adjustment designed to improve retention of sworn police personnel.
- **401(a) Contribution.** The FY 2016-17 budget included a 2.0% 401(a) contribution for all non-sworn employees, effective January 1, 2017 (Sworn Police currently receive a 401K contribution). The full-year cost of this plan for FY 2017-18 is \$1.3 million.
- **Position Changes.** The adopted budget includes a net increase of 8.0 positions due to the following:
 - The addition of one fire inspector in the Fire Prevention Bureau. Currently, the Operations Division of the Winston-Salem Fire Department (WSFD) handles a majority of the level one fire inspections performed by the City. The Fire Department has created a three-year plan, in which one inspector position would be added each year for three years. After three years, all fire inspections would be handled by the Fire Prevention Bureau. In addition, the department has adopted the state fire inspection schedule, which requires less frequent inspections than currently provided.
 - The addition of two maintenance mechanics in Recreation and Parks. These positions would assist with maintenance needs and daily operations including repair and light construction work at Winston Lake Park and other facilities.

GENERAL FUND SUMMARY

- The addition of one lake attendant in Recreation and Parks. This position would assist with planning and programming of events at the Quarry Park, supervise activities, and assist with maintaining the park.
- The addition of one senior recreation leader in Recreation and Parks. This position would assist with the operation of the new marina at Salem Lake, which includes assisting in the bait shop, controlling and maintaining the park, and assisting with programs and rental space for patrons for special events.
- The addition of one pool crew coordinator and two pool crew specialists in Recreation and Parks. These positions would assist with spraygrounds maintenance and daily operations. The positions would also be certified pool operators and would assist with other aquatics maintenance functions.
- **Base Salary Changes.** The adopted budget reflects a reduction in base salaries of approximately \$1.4 million due to retirements and attrition (including benefits).
- **Elected Official Compensation.** Annual salaries for elected officials are increased to reflect a 2% merit increase.

Supplies and Services. There is a net increase of approximately \$1,781,000 in non-personnel operating expenditures due to the following:

- **New Facility Costs.** Several renovated and new facilities came online during FY 2016-17 or will be coming online during FY 2017-18. The adopted budget includes an additional \$671,000 for utilities, maintenance, and other facility needs at these locations. Locations include police district offices, Winston Lake Park, Jamison Park, water spraygrounds, Salem Lake Park & Marina, Quarry Park, Sedge Garden Gymnasium, Fire Stations #7, #8, and #9, and the Alexander Beaty Public Safety Training and Support Center.
- **Contractual Services.** The adopted budget includes an increase of \$826,340 for contractual services. This is driven primarily by maintenance and storage for police body-worn cameras and contracting lifeguard services at pools (offset by a decrease in part-time salaries and benefits).
- **Information Systems Charges.** Information systems charges are increased \$689,700 for FY 2017-18. This increase is driven by major infrastructure and network needs, new applications and services, and scheduled computer replacement.
- **Contingency.** The adopted budget includes \$79,200 in contingency to address unanticipated needs that may arise during the fiscal year. The Mayor and City Council approves any specific use of contingency by formal action.

Capital Outlay. Capital outlay expenditures reflect a net decrease of \$42,800 as a result of the final payment in FY 2016-17 for previously approved items and the addition of \$850,000 in lease payments for equipment replacements and \$20,890 in cash capital purchases. A complete list of all equipment adopted for FY 2017-18 is provided on page 152 of the Supplemental Information section of this document.

GENERAL FUND SUMMARY

Support to Other Funds. General fund support to other funds is decreased \$1,712,700 as a result of the following:

- The adopted budget includes a decrease of \$2.3 million in one-time transfers from the FY 2016-17 budget for capital projects and the short-term increase in the subsidy for operation of the Benton Convention Center while renovations were underway.
- The adopted budget includes an increase in the transfer to the economic development project fund for increased economic development incentive payments (+\$605,930).

REVENUE HIGHLIGHTS

Property Taxes. Property taxes are the largest single source of revenue for the City, accounting for 51.9% of all general fund resources (including transfers from other funds and the fund balance appropriation). The following sections describe in detail the City’s projected property tax base, the calculation of the adopted FY 2017-18 tax rate, and projected property tax revenues.

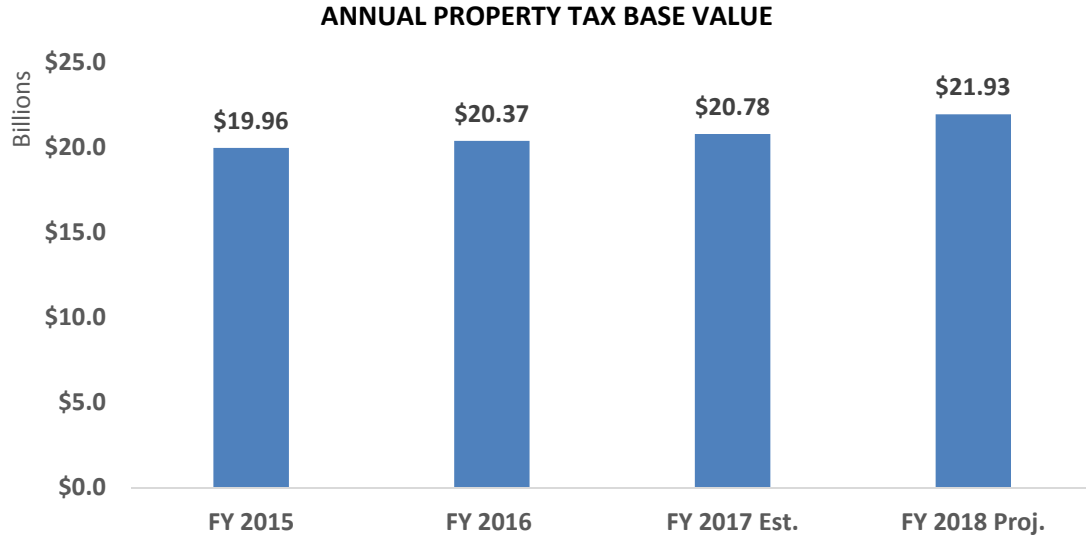
The adopted tax rate for FY 2017-18 is 59.74¢, which represents a 1.24¢ increase from FY 2016-17.

- **Property Tax Base.** The property tax base consists of real property, personal property, registered motor vehicles, and state-assessed public services property. The real portion of the property tax base includes land and building values for all commercial, industrial, residential, and other real property. State law requires that real property be reappraised at least once every eight years. In Forsyth County, reappraisals are scheduled every four years. The last reappraisal took place in 2013; the Forsyth County Tax Office has completed the 2017 reappraisal, which went into effect January 2017. The result of the countywide reappraisal has seen real property values increase by 7.1% from the estimated FY 2016-17 tax base for Winston-Salem. Overall, the property tax base is projected to increase by 5.5%.

The Forsyth County Tax Office’s tax base estimate for FY 2017-18 is provided in the table below:

Tax Base by Type	FY 16-17 Budgeted	FY 16-17 Estimated	FY 17-18 Projected	Est. to Proj. % Change
Real Property	\$16,488,917,902	\$16,487,513,167	\$17,659,683,198	7.1%
Personal Property	2,062,703,413	2,197,210,800	2,090,453,874	-4.9%
Reg. Motor Vehicles	1,673,348,860	1,717,959,592	1,803,650,472	5.0%
Public Services	367,725,390	376,435,436	376,435,436	0%
Total	\$20,592,695,565	\$20,779,118,995	\$21,930,222,980	5.5%

GENERAL FUND SUMMARY



- Property Tax Rate Calculation.** State law provides a methodology for calculating a “revenue neutral” tax rate that would generate the same amount of revenue that the City would have realized without the reappraisal. The revenue neutral calculation for FY 2017-18 is based on the estimated property tax levy for FY 2016-17, which totals \$121,557,846.

Step 1: Calculate a rate that would produce revenues equal to those produced for FY 2016-17.

$$\frac{\text{FY 2016-17 Property Tax Levy}}{\text{FY 2017-18 Property Tax Base}} = \frac{\$121,557,846}{\$21,930,222,980} = 55.43\text{¢}$$

Step 2: Increase the rate by a growth factor based on average annual growth since the 2013 appraisal.

Average 3-Year Tax Base Growth

FY 2014-15	0.32%
FY 2015-16	2.05%
FY 2016-17	2.01%

Average = 1.46%

Statutory Revenue Neutral Rate Calculation = 55.43 x 1.0146 = 56.24¢

- Property Tax Rate Distribution.** The property tax rate of 59.74¢ per \$100 of valuation is levied on all taxable property and is distributed to three funds – general fund, debt service fund, and the Winston-Salem Transit Authority fund. The adopted revenue for FY 2017-18 is distributed to these funds, as follows: 47.46¢ to the general fund, 7.30¢ to the debt service fund, and 4.98¢ to the Winston-Salem Transit Authority fund. The following table provides the current rate distribution and the adopted rate distribution along with the revenue impact as well as the revenue neutral rate calculation for each fund, as required during a revaluation year.

GENERAL FUND SUMMARY

	Current Rate	Revenue Neutral Rate	Adopted Rate	Rate Change	Revenue Change
General Fund	47.29¢	45.46¢	47.46¢	+0.17¢	+\$6,843,100
Debt Service Fund	7.59¢	7.30¢	7.30¢	-0.29¢	+\$394,210
Winston-Salem Transit Authority Fund	3.62¢	3.48¢	4.98¢	+1.36¢	+\$3,306,160
Total Tax Rate	58.50¢	56.24¢	59.74¢	+1.24¢	+\$10,543,470

Sales Taxes. The City receives four sales tax allocations: Article 39 one-cent tax, which is the original local government sales and use tax dating from 1971; Article 40 half-cent sales tax, which was authorized in 1983 (with 20% currently allocated to the general fund and the remaining 80% allocated to the debt service fund); Article 42 half-cent tax, which was authorized in 1986; and a “city hold harmless” payment to compensate for the loss of Article 44, which was eliminated in full as of October 1, 2009.

Article 39 revenue is collected by the state and distributed to the county based on “point of delivery” (where the taxed item is delivered for use by the purchaser). Revenue from Article 40 is collected by the state and distributed to each county based upon its share of statewide population. Beginning July 1, 2009, the distribution basis for revenue from Article 42 was changed from “per capita” to “point of delivery.”

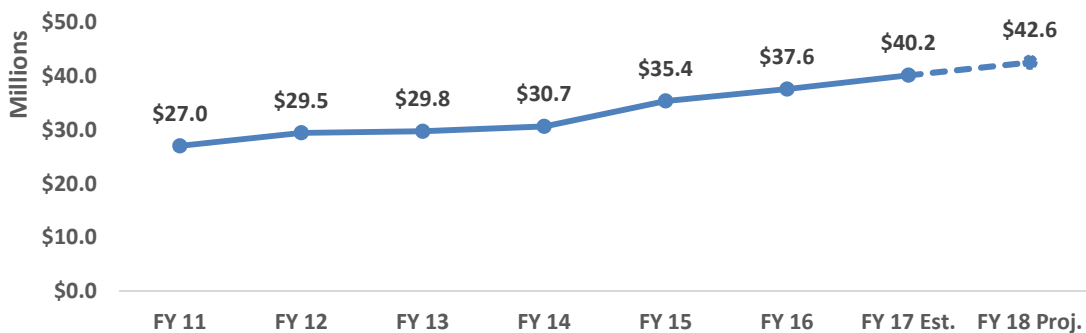
The City’s sales tax revenue is allocated to the general fund and the debt service fund, as shown below:

SALES TAX REVENUE ALLOCATION BY ARTICLE

	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17 (estimated)	FY 17-18 (projected)
General Fund						
Article 39	\$13,293,983	\$13,369,429	\$15,865,424	\$16,687,007	\$17,595,003	\$18,744,720
20% of Article 40	1,121,492	1,190,342	1,324,368	1,421,311	1,534,700	1,614,300
Article 42	6,386,077	6,421,671	7,642,155	8,054,084	8,488,624	9,045,900
Article 44/”Hold Harmless”	4,469,161	4,925,038	5,267,540	5,768,013	6,432,261	6,729,200
Subtotal	\$25,270,713	\$25,906,480	\$30,099,488	\$31,927,415	\$34,050,588	\$36,134,120
Debt Service Fund						
80% of Article 40	\$4,485,968	\$4,761,369	\$5,297,473	\$5,685,242	\$6,138,904	\$6,457,200
Total	\$29,756,681	\$30,667,849	\$35,396,961	\$37,612,657	\$40,189,492	\$42,591,320

- **Sales Tax Revenue Projection for FY 2017-18.** Sales tax collections are projected to increase \$3.0 million budget-to-budget, or 9.0%, based on projected 4.25% growth in the county’s allocation and a slight increase in the City’s ad valorem distribution from 30.22% to 30.68%.

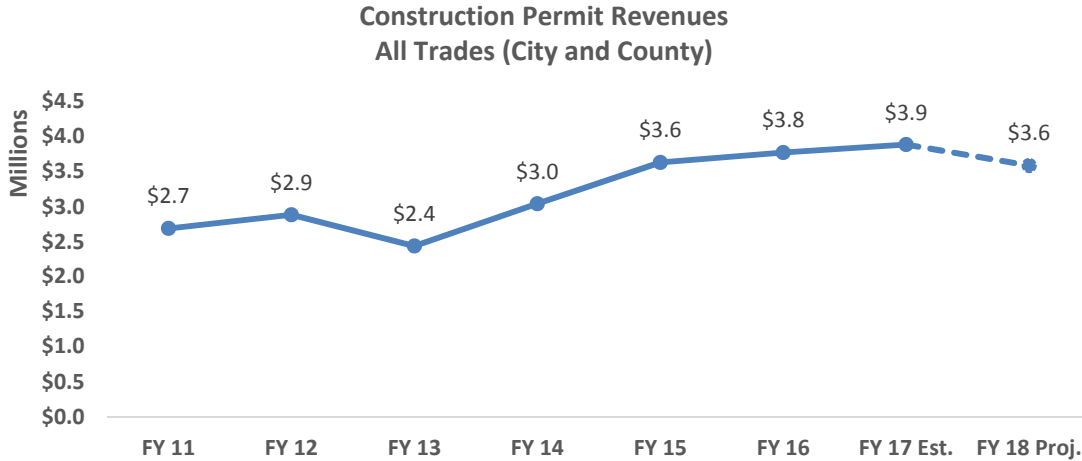
HISTORICAL TREND IN SALES TAX REVENUE



GENERAL FUND SUMMARY

Licenses and Permits.

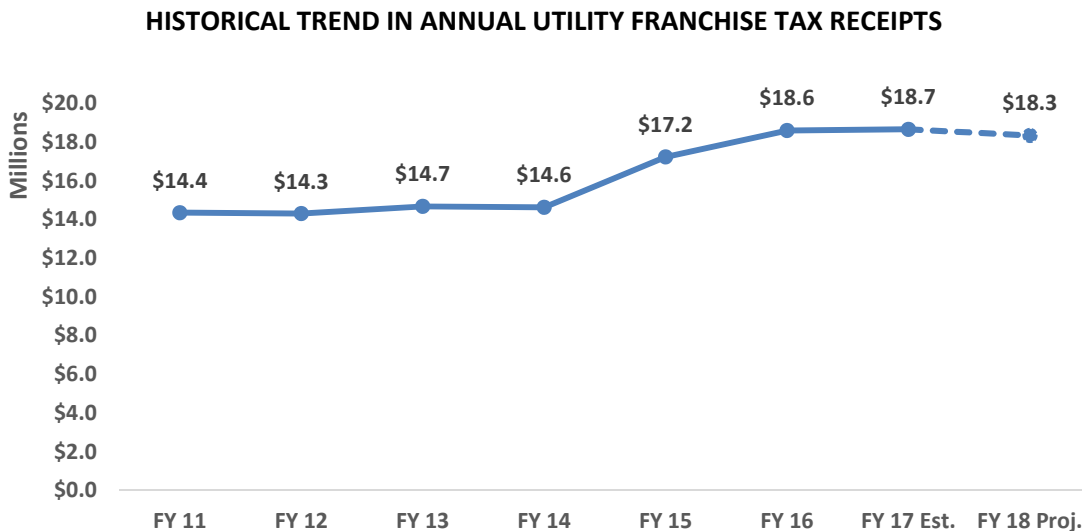
- Construction Control and Zoning Enforcement Permits.** The adopted budget includes a slight increase in licenses and permits (+\$31,200), based on inspections and permit activity between the City and County.



- Motor Vehicle Privilege License Fee.** There is a \$15 fee charged for each registered motor vehicle. The general fund receives revenue from \$10 of the fee, and the remaining revenue from \$5 per vehicle (authorized in February 2006) is appropriated in the capital projects and Winston-Salem Transit Authority funds with one-third allocated for transit operations, one-third for non-vehicular transportation projects (such as greenway and sidewalk development), and one-third for vehicular transportation projects (such as traffic calming and other traffic safety projects). The general fund portion of the motor vehicle privilege license fee revenue is projected at approximately \$1.7 million.

Intergovernmental Revenue.

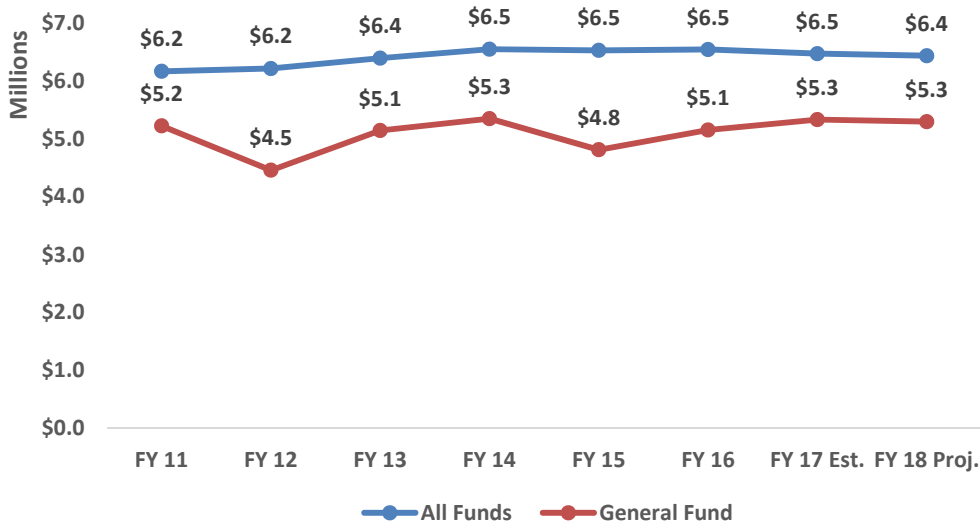
- Utility Franchise Tax.** The utility franchise tax is collected by the State, based on a share of the receipts from regional electric, natural gas, telecommunications, and video programming companies. For FY 2017-18, the share of this revenue that is distributed to the City is expected to decrease by \$699,560 compared to the FY 2016-17 budget, based on FY 2016-17 actual receipts to date.



GENERAL FUND SUMMARY

- Beer and Wine.** State law provides for the per capita distribution of state beer and wine receipts to the local governmental units in which beer and wine are legally sold. Beer and wine revenues are projected to decrease 9.6% based on a lower distribution in FY 2015-16.
- Gasoline Tax (Powell Bill).** Powell Bill revenue for FY 2017-18 is projected at \$6.43 million, a decrease compared to the FY 2016-17 budget, based on a formula for revenue distribution used by the N.C. Department of Transportation, with (75%) of the distribution calculated at \$19.74 per capita and (25%) at \$1,612.69 per street mile. For FY 2017-18, \$1,797,450 of the Powell Bill revenue is to be allocated to the capital projects fund for street resurfacing (\$660,000 funded via reserves). The remaining \$5.29 million in revenue is transferred to the general fund for eligible transportation-related expenses.

HISTORICAL TREND IN ANNUAL GASOLINE TAX REVENUE



Charges for Services and Other Revenues. Charges for services include user fees for recreation, police, transportation, housing, planning, and other City services, as well as charges to the county and state for services the City agrees to provide for state and county benefit. Also included in this category are interfund revenues, which represent payments from one fund to another for services rendered. Other revenues include contributions, reimbursements, sale of property, property rentals, and fines. For FY 2017-18, there is a net decrease of \$799,740, compared to FY 2016-17 budgeted service charge revenue, primarily as a result of decreased interfund charges (-\$626,330) and decreased charges from Forsyth County for their share of City/County services (-\$105,740). The adopted budget includes a 10% service fee increase for bulk container fees in the Sanitation Department.

Transfers from Other Funds. Transfers from other City funds represent support to the general fund for various purposes, such as housing rehabilitation, risk management services for Utilities, seasonal leaf collection, and pest control. For FY 2017-18, transfers are decreased \$69,970, or 2.2%, compared to the FY 2016-17 budget. This is driven primarily by a decrease in the transfer from the Community Development Block Grant Fund of \$168,180.

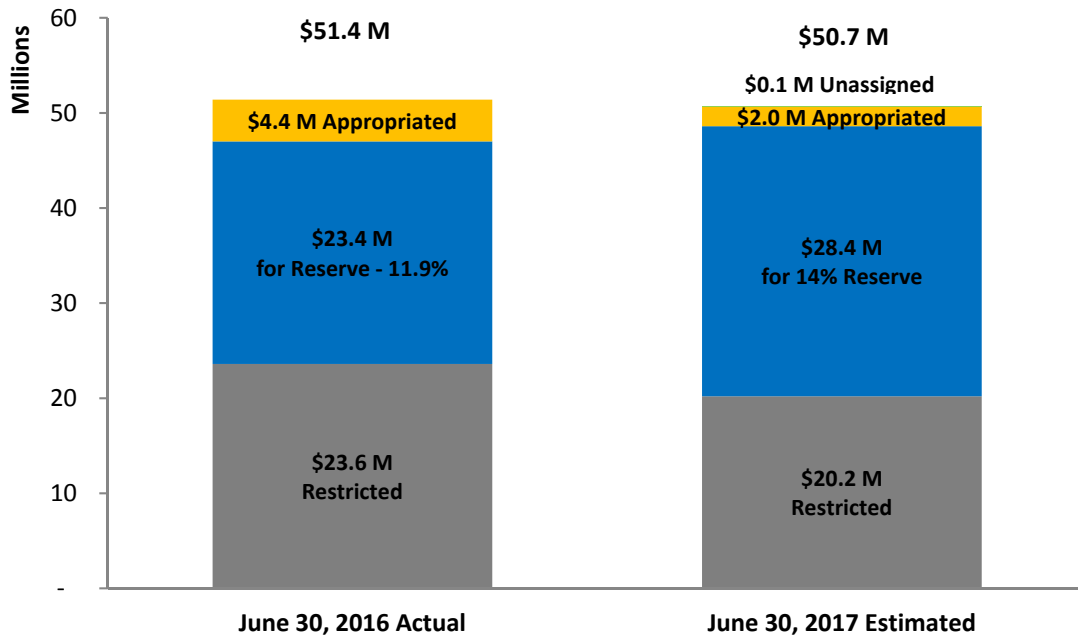
GENERAL FUND BALANCE HIGHLIGHTS

Fund Balance Appropriation for FY 2017-18: The adopted budget includes a fund balance appropriation of \$2.0 million, which is a decrease of \$2.4 million compared to the FY 2016-17 appropriation of \$4.4 million.

14.0% Fund Balance Reserve Policy: The North Carolina Local Government Commission (LGC) recommends that all units of government maintain a minimum fund balance in their operating funds of 8% of budgeted expenditures. The City of Winston-Salem’s policy is to maintain a minimum fund balance reserve in the general fund that is equivalent to 14.0% of budgeted expenditures. By meeting this standard, the City is able to maintain adequate working capital and to produce investment income for debt retirement. For FY 2017-18, the 14.0% requirement totals \$28.4 million.

General Fund Balance Analysis: The graph below illustrates the estimated change in general fund balance at June 30, 2017. The “unassigned” fund balance is projected to increase from \$0 on June 30, 2016 to less than \$0.1 M on June 30, 2017. A decrease in the portion of the fund balance restricted by state statute and the amount appropriated for FY 2017-18 bring the fund balance reserve policy back to 14%. Overall, general fund balance is estimated to decrease \$0.7 million to \$50.7 million.

GENERAL FUND BALANCE AT JUNE 30, 2017 COMPARED TO JUNE 30, 2016



Note: The restricted portion of the fund balance mainly represents the anticipated receipt of federal revenues and sales tax.

INTERNAL SERVICE FUNDS

Internal service funds provide centralized services to the various departments and agencies of the City or to other governments. These services are categorized in the interest of efficiency and economy and are self-supporting through charges to the users. Included in the internal service funds are Central Warehouse, Fleet Services, Information Systems, and Employee Benefit Funds (except the Retiree Life and Health Fund). Program descriptions and expenditure and resource details for Fleet Services, Information Systems, and Central Warehouse are located in the Interdepartmental section of this document. Details on the other funds that cover employee benefits are located in the Human Resources section.

EXPENDITURES BY FUND	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Fleet Services	\$7,796,604	\$9,440,500	\$9,636,490	2.1%
Information Systems	8,094,828	9,674,550	10,823,610	11.9%
Central Warehouse	344,601	372,870	332,730	-10.8%
Worker's Compensation Fund	3,850,206	2,748,420	4,808,360	74.9%
Employee Health Benefits Fund	19,535,134	21,473,330	22,514,610	4.8%
Dental and Flex Spending Fund	2,062,224	2,193,480	2,193,480	0%
Employee Taxes and Benefits Fund	21,506,343	24,225,540	26,307,060	8.6%
Total Expenditures by Fund	\$63,189,940	\$70,128,690	\$76,616,340	9.3%
RESOURCES BY TYPE				
Charges to Departments	\$16,426,020	\$19,487,920	\$20,792,830	6.7%
City Contribution	39,254,393	42,634,350	47,463,660	11.3%
Employee Contribution	6,042,984	6,670,200	7,020,200	5.2%
Other Agency Contributions	396,801	397,110	244,030	-38.5%
Discounts Earned	14,330	432,350	320,000	-26.0%
Reimbursements	315,695	100,000	100,000	0%
Investment Income	214,805	0	0	N/A
Other Revenues	51,635	24,000	473,920	1874.7%
Fund Balance Appropriation	0	382,760	201,700	-47.3%
Total Resources by Type	\$62,716,662	\$70,128,690	\$76,616,340	9.3%

DEBT SERVICE FUND

This fund accounts for the City's debt service expenditures, including the City's general governmental debt obligations; certificates of participation (COPS); limited obligation bonds (LOBs); and leasing debt payments for City Hall renovations and selected recreation equipment and facility repairs. This fund also includes the administrative expenses associated with bond ratings and issuances.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Principal Retirement	\$10,581,519	\$15,065,980	\$14,690,790	-2.5%
Interest Payments	7,899,226	9,742,200	11,783,940	21.0%
Fiscal Charges	225,251	246,970	246,970	0%
Administrative Expenses	37,590	53,640	55,780	4.0%
Property Tax Collection Fee	96,569	99,350	99,350	0%
Total Expenditures by Type	\$18,840,155	\$25,208,140	\$26,876,830	6.6%
RESOURCES BY TYPE				
Property Taxes	\$14,819,862	\$14,797,820	\$15,192,030	2.7%
Sales Taxes	5,685,242	5,899,300	6,457,200	9.5%
ABC Allocation	645,259	655,120	746,530	14.0%
Interest Income	513,371	200,000	200,000	0%
Interest Subsidy on Recovery Zone Bonds	265,048	257,300	245,340	-4.6%
Forsyth County	235,897	235,890	234,430	-0.6%
Other Revenues	673,735	600,000	600,000	0%
Transfers from General Fund:				
Debt Service on Dell Project	400,000	400,000	400,000	0%
Lease Payment for Convention Center Capital	200,000	200,000	200,000	0%
City's Share of Debt Service on Wake Forest				
Innovation Quarter Infrastructure	180,260	184,660	184,800	0.1%
Debt Service on Bryce A. Stuart Building	1,251,400	1,218,470	1,201,370	-1.4%
Fund Balance Appropriation	0	559,580	1,215,130	117.2%
Total Resources by Type	\$24,870,075	\$25,208,140	\$26,876,830	6.6%
Addition to Fund Balance	\$6,029,920	\$0	\$0	N/A

SPECIAL REVENUE FUNDS DETAILED BY FUND

COMMUNITY DEVELOPMENT BLOCK GRANT FUND

This fund accounts for authorized grants from the U.S. Department of Housing and Urban Development. These revenues are restricted to objectives of community development programs within specific areas of the City.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Loans	\$350,101	\$492,710	\$655,250	33.0%
Contractual Services and Other Expenses	281,390	276,600	352,060	27.3%
Indirect Cost Allocation	50,710	37,720	38,100	1.0%
Contingencies	0	60,000	20,000	-66.7%
Grants	46,872	165,000	150,000	-9.1%
Section 108 Loan Principal and Interest Payments	367,216	370,000	368,000	-0.5%
Loan Servicing Expenditures	59,197	63,000	49,800	-21.0%
Transfer to General Fund (Administration)	125,550	132,770	136,390	2.7%
Transfer to General Fund (Program Activities)	751,330	948,890	777,090	-18.1%
Total Expenditures by Type	\$2,032,366	\$2,546,690	\$2,546,690	0%
RESOURCES BY TYPE				
Federal Grants	\$1,521,248	\$1,996,690	\$1,996,690	0%
Loan Repayments	132,431	550,000	550,000	0%
Miscellaneous Revenues	74,431	0	0	N/A
Fund Balance Appropriation	304,256	0	0	N/A
Total Resources by Type	\$2,032,366	\$2,546,690	\$2,546,690	0%

HOUSING FINANCE ASSISTANCE

This fund accounts for general purpose revenues allocated to the City's housing programs.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Loans	\$601,325	\$318,000	\$67,000	-78.9%
Contractual Services and Other Expenses	368,803	511,120	491,120	-3.9%
Grants	195,179	68,750	68,750	0%
Contingencies	0	10,000	10,000	0%
Re-Grant of Housing Authority's PILOT Funds	90,860	106,070	116,990	10.3%
Transfer to Grants Fund	176,012	0	0	N/A
Transfer to General Fund	60,000	62,930	66,210	5.2%
Transfer to Capital Projects Fund	25,000	0	0	N/A
Total Expenditures by Type	\$1,517,179	\$1,076,870	\$820,070	-23.8%

SPECIAL REVENUE FUNDS DETAILED BY FUND

HOUSING FINANCE ASSISTANCE FUND - Continued

RESOURCES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Loan Repayments	\$31,164	\$789,120	\$634,330	-19.6%
Investment Income	20,957	8,300	8,300	0%
Miscellaneous Revenues	326,030	0	0	N/A
Transfer from General Fund	864,470	106,070	116,990	10.3%
Transfer from Capital Projects Fund	100,000	0	0	N/A
Fund Balance Appropriation	174,558	173,380	60,450	-65.1%
Total Resources by Type	\$1,517,179	\$1,076,870	\$820,070	-23.8%

HOME INVESTMENT PARTNERSHIP FUND

This fund accounts for authorized grants from the U.S. Department of Housing and Urban Development. These funds are used to expand the supply of affordable housing for low- and very low-income families.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Loans	\$400,396	\$534,950	\$598,930	12.0%
Contractual Services and Other Expenses	82,998	392,820	353,630	-10.0%
Indirect Cost Allocation	29,420	18,760	18,950	1.0%
Contingencies	5,451	51,980	32,070	-38.3%
Transfer to General Fund	69,374	80,000	80,000	0%
Total Expenditures by Type	\$587,640	\$1,078,510	\$1,083,580	0.5%
RESOURCES BY TYPE				
Federal Grants	\$1,018,423	\$943,510	\$948,580	0.5%
Loan Repayments	31,531	135,000	135,000	0%
Miscellaneous Revenues	463	0	0	N/A
Fund Balance Appropriation	0	0	0	N/A
Total Resources by Type	\$1,050,417	\$1,078,510	\$1,083,580	0.5%
Addition to Fund Balance	\$462,777	\$0	\$0	N/A

SPECIAL REVENUE FUNDS DETAILED BY FUND

SUPPORTIVE HOUSING GRANTS FUND

The U.S. Department of Housing and Urban Development awards these funds through a competitive application process to address comprehensive, priority needs of the homeless that are identified in a community's Continuum of Care strategy, including rental assistance, case management, and other required supportive services. The City is the applicant and funding conduit on behalf of up to ten agencies administering multiple program services.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Continuum of Care Grants	\$1,440,553	\$1,865,000	\$2,560,300	37.3%
Emergency Shelter Grant	170,630	177,370	177,370	0%
Total Expenditures by Type	\$1,611,184	\$2,042,370	\$2,737,670	34.0%
 RESOURCES BY TYPE				
Federal Grants	\$1,493,631	\$2,042,370	\$2,737,670	34.0%
State Grants	117,553	0	0	N/A
Total Resources by Type	\$1,611,184	\$2,042,370	\$2,737,670	34.0%

ECONOMIC DEVELOPMENT PROJECT FUND

This fund accounts for the City's economic development incentive funds. This fund supports specific economic development programs that are designed to attract new industry or encourage the expansion of existing businesses.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Grants	\$2,306,627	\$2,111,400	\$2,717,330	28.7%
Total Expenditures by Type	\$2,306,627	\$2,111,400	\$2,717,330	28.7%
 RESOURCES BY TYPE				
Transfer from General Fund	\$2,367,590	\$2,111,400	\$2,717,330	28.7%
Other Revenues	639,000	0	0	N/A
Total Resources by Type	\$3,006,590	\$2,111,400	\$2,717,330	28.7%
Addition to Fund Balance	\$699,963	\$0	\$0	N/A

SPECIAL REVENUE FUNDS DETAILED BY FUND

ECONOMIC DEVELOPMENT PROJECT FUND - Continued

The schedule of economic development incentive grant commitments for FY 2017-18 through FY 2020-21 is as follows:

Grantee	Budget FY 17-18	Planning FY 18-19	Planning FY 19-20	Planning FY 20-21
WFIQ	\$0	\$0	\$273,500	\$273,500
WFIQ – Building 90 South	215,000	215,000	\$215,000	215,000
WFIQ – Bailey Power Plant	146,670	344,000	344,000	344,000
Brookstown Development Partners	150,950	150,950	150,950	150,950
Caterpillar, Inc.	1,567,300	1,542,550	1,542,550	1,542,550
Corning	17,250	100,140	102,050	92,650
Inmar	147,000	151,130	151,130	151,130
Pepsi Bottling Ventures	131,310	133,930	133,710	131,060
Herbalife	302,710	289,560	278,790	266,400
4th & Broad Street Office Building	20,160	20,160	20,160	0
Goler Heights Redevelopment	20,000	20,000	20,000	0
Hilltop House South	13,000	13,000	13,000	0
Polyvlies	7,910	6,770	14,820	8,480
Winston Factory Lofts	9,300	9,300	0	0
United Furniture	10,720	10,720	10,720	10,720
Grubb Properties*	0	0	0	0
Total Project Expenditures	\$2,759,280	\$3,007,210	\$3,270,380	\$3,186,440

*Incentives for Grubb Properties will begin five years after initial investment in the amount of \$165,000/year for ten years.

ECONOMIC DEVELOPMENT LOAN FUND

This fund accounts for the City's small business loan pool, East Winston/Neighborhood Revitalization Strategy Area projects, and other economic development loans and grants.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Loans	-\$116,548	\$0	\$0	N/A
Loans Servicing Expenditures	22,436	0	0	N/A
Miscellaneous Expenditures	260,891	0	0	N/A
Total Expenditures by Type	\$166,778	\$0	\$0	N/A
RESOURCES BY TYPE				
Loan Repayments	\$123,474	\$0	\$0	N/A
Investment Income	25,394	0	0	N/A
Miscellaneous Revenue	2,129	0	0	N/A
Transfer from General Fund	200,000	0	0	N/A
Total Resources by Type	\$350,998	\$0	\$0	N/A
Addition to Fund Balance	\$184,219	\$0	\$0	N/A

SPECIAL REVENUE FUNDS DETAILED BY FUND

URBAN DEVELOPMENT ACTION FUND

This fund accounts for the City’s economic development projects and loans for specifically designated “pockets of poverty,” as designated by federal regulations.

	<u>Actual</u> <u>FY 15-16</u>	<u>Budget</u> <u>FY 16-17</u>	<u>Adopted</u> <u>FY 17-18</u>	<u>Percent</u> <u>Change</u>
EXPENDITURES BY TYPE				
Contractual Services and Other Expenses	\$229,107	\$0	\$0	N/A
Total Expenditures by Type	\$229,107	\$0	\$0	N/A
RESOURCES BY TYPE				
Loan Repayments	-\$7,189	\$0	\$0	N/A
Investment Income	187	0	0	N/A
Fund Balance Appropriation	236,110	0	0	N/A
Total Resources by Type	\$229,107	\$0	\$0	N/A

POWELL BILL FUND (GASOLINE TAX)

This fund accounts for the City’s share of state gasoline tax revenues, which may only be used for maintenance of municipal streets and roads. Transfers from the Powell Bill fund are included in the budgets for the Department of Transportation and in the street resurfacing project in the Capital Plan.

	<u>Actual</u> <u>FY 15-16</u>	<u>Budget</u> <u>FY 16-17</u>	<u>Adopted</u> <u>FY 17-18</u>	<u>Percent</u> <u>Change</u>
EXPENDITURES BY TYPE				
Transfer to General Fund	\$5,147,819	\$5,390,080	\$5,290,970	-1.8%
Transfer to Capital Projects Fund	1,355,632	1,137,450	1,797,450	58.0%
Total Expenditures by Type	\$6,503,450	\$6,527,530	\$7,088,420	8.6%
RESOURCES BY TYPE				
Gasoline Tax	\$6,535,410	\$6,527,530	\$6,428,420	-1.5%
Fund Balance Appropriation	0	0	660,000	N/A
Total Resources by Type	\$6,535,410	\$6,527,530	\$7,088,420	8.6%
Addition to Fund Balance	\$31,960	\$0	\$0	N/A

SPECIAL REVENUE FUNDS DETAILED BY FUND

GRANTS FUND

This fund centralizes the accounting for other activities funded by federal, state, and intergovernmental aid. Service areas receiving grant support include public safety, recreation and culture, economic development, fair housing programs, and public transportation.

	Actual	Budget	Adopted	Percent
EXPENDITURES BY TYPE	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Public Safety Grants	\$1,029,253	\$737,040	\$528,620	-28.3%
Recreation and Culture Grants	65,850	0	0	N/A
Economic Development Grants	1,153,247	50,000	50,000	0%
Fair Housing Grants	73,732	52,610	52,610	0%
Public Transportation Grants	1,523,275	2,308,890	2,085,110	-9.7%
Total Expenditures by Type	\$3,845,356	\$3,148,540	\$2,716,340	-13.7%
 RESOURCES BY TYPE				
North Carolina Department of Transportation	\$664,256	\$1,630,510	\$1,451,480	-11.0%
Forsyth County	200,981	150,000	209,950	40.0%
US Department of Housing and Urban Development	61,029	50,000	50,000	0%
Federal Transit Administration	529,590	110,400	110,400	0%
US Department of Justice	289,799	440,280	0	-100.0%
Other Federal Grants	193,619	0	0	N/A
Other State Grants	402,566	0	132,160	0%
Contributions	113,588	2,610	2,610	0%
Miscellaneous State Revenues	69,879	48,700	87,500	0%
Miscellaneous Revenues	30,992	0	0	N/A
Investment Income	197	0	0	N/A
Transfer from General Fund	629,710	652,240	608,440	-6.7%
Transfer from Housing Finance Assistance Fund	176,012	0	0	N/A
Transfer from Occupancy Tax Fund	50,000	50,000	50,000	0%
Transfer from Transit Administration Fund	13,850	13,800	13,800	0%
Total Resources by Type	\$3,426,067	\$3,148,540	\$2,716,340	-13.7%

SPECIAL REVENUE FUNDS DETAILED BY FUND

OCCUPANCY TAX FUND

This fund accounts for the City's approximate one-sixth share of Forsyth County's 6% occupancy tax rate on the rental of hotel/motel accommodations.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Community Events	\$81,040	\$75,000	\$87,500	16.7%
Contingency	0	17,690	0	-100.0%
Other Expenses	50,881	25,000	27,690	10.8%
Walk of Fame	1,311	10,000	10,000	0%
Old Salem	141,978	160,000	160,000	0%
Piedmont Triad Film Commission	30,800	32,310	32,310	0%
Reynolda House	0	0	75,000	N/A
Youth Events	56,779	55,000	85,000	54.5%
North Carolina City County Managers Association	0	0	15,000	N/A
Winter Seminar	99,245	0	0	N/A
North Carolina League of Municipalities Conference	50,000	50,000	50,000	0%
Transfer to Grants Fund	75,000	75,000	75,000	0%
Transfer to Winston-Salem Fairgrounds	250,000	250,000	250,000	0%
Transfer to Convention Center Fund	250,000	250,000	250,000	0%
Total Expenditures by Type	\$837,034	\$750,000	\$867,500	15.7%
RESOURCES BY TYPE				
Occupancy Tax	\$738,282	\$750,000	\$747,500	-0.3%
Other Revenues	12,600	0	0	N/A
Investment Income	1,675	0	0	N/A
Fund Balance Appropriation	84,477	0	120,000	N/A
Total Resources by Type	\$837,034	\$750,000	\$867,500	15.7%

STATE EMERGENCY TELEPHONE SYSTEM FUND

This fund accounts for revenues and expenses associated with operating the 911 system. The charge for all 911 services, wireline and wireless, now are placed in the State 911 Fund from which monthly allocations are made to primary public safety answering points (PSAP's). The funds may be used to purchase replacement computers for the communications center and to cover the maintenance costs of communications center equipment.

EXPENDITURES BY TYPE	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Leased Lines	\$230,404	\$236,830	\$211,340	-10.8%
Computer-Aided Dispatch System	767,237	367,910	351,810	-4.4%
Total Expenditures by Type	\$997,642	\$604,740	\$563,150	-6.9%

SPECIAL REVENUE FUNDS DETAILED BY FUND

EMERGENCY TELEPHONE SYSTEM FUND - Continued	Actual	Budget	Adopted	Percent
RESOURCES BY TYPE	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Reimbursement from E911 Wireless Board	\$490,716	\$454,640	\$543,260	19.5%
Interest Income	5,931	0	0	N/A
Fund Balance Appropriation	500,996	150,100	19,890	-86.7%
Total Resources by Type	\$997,642	\$604,740	\$563,150	-6.9%

DOWNTOWN WINSTON-SALEM BUSINESS IMPROVEMENT DISTRICT FUND

The Downtown Winston-Salem Business Improvement District is a defined area within the downtown area whereby the City may raise money to pay for enhanced services or projects from those property owners that most directly benefit from the services or projects. It is funded via a tax rate of \$0.09 per \$100 of valuation to fund the enhanced services and programs within the district. The adopted rate is assessed on real and personal property, including registered motor vehicles.

EXPENDITURES BY TYPE	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Downtown Winston-Salem Partnership	\$459,607	\$544,270	\$594,350	9.2%
Other Expenses	5,615	3,680	65,680	1684.8%
Transfer to Capital Projects Fund	78,000	0	0	N/A
Total Expenditures by Type	\$543,222	\$547,950	\$660,030	20.5%

RESOURCES BY TYPE	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Property Taxes	\$514,551	\$547,950	\$598,030	9.1%
Investment Income	410	0	0	N/A
Other Revenues	11,767	0	0	N/A
Fund Balance Appropriation	16,493	0	62,000	N/A
Total Resources by Type	\$543,222	\$547,950	\$660,030	20.5%

LEASING FUND

This fund accumulates annual payments from City departments to make lease payments to the North Carolina Municipal Leasing Corporation. The corporation assists the City in acquiring real and personal property through the issuance of certificates of participation (COPs) to fund the purchases. The corporation leases the property to the City, which provides lease payments that cover the interest and principal on the COPs as follows: governmental funds make equal annual payments over a five-year or three-year period, depending on the type of equipment being purchased, and proprietary funds make the same scheduled payments with the addition of an annual interest payment at a rate of 5.5%.

EXPENDITURES BY TYPE	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Principal Retirement	\$4,922,928	\$15,290,000	\$9,620,000	-37.1%
Interest Payments	1,003,452	1,443,560	675,360	-53.2%
Other Expenses	90	0	0	N/A
Fiscal Expense	116,259	0	0	N/A
Total Expenditures by Type	\$6,042,729	\$16,733,560	\$10,295,360	-38.5%

SPECIAL REVENUE FUNDS DETAILED BY FUND

LEASING FUND - Continued	Actual	Budget	Adopted	Percent
RESOURCES BY TYPE	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Lease Payments – City	\$9,694,045	\$9,928,050	\$11,532,770	16.2%
Lease Payments – Outside Agencies	452,607	413,420	412,890	-0.1%
Investment Income	185,280	0	0	N/A
Proceeds from Capital Leases	-1,126,014	0	0	N/A
Transfer from General Fund	172,535	52,540	52,540	0%
Fund Balance Appropriation	0	6,339,550	0	-100.0%
Total Resources by Type	\$9,378,453	\$16,733,560	\$11,998,200	-28.3%
Addition to Fund Balance	\$3,335,724	\$0	\$1,702,840	N/A

ENTERPRISE FUNDS

Enterprise funds provide public services that are operated in a manner similar to private business. Program descriptions and expenditure and resource details for each of the following funds are located in the service area sections of the budget document.

EXPENDITURES BY FUND	Actual FY 15-16	Budget FY 16-17	Adopted FY 17-18	Percent Change
Solid Waste Disposal Fund	\$9,911,399	\$10,939,540	\$11,494,320	5.1%
Water and Sewer Funds	80,752,318	83,604,790	92,594,700	10.8%
Parking Fund	3,578,019	2,215,320	2,123,580	-4.1%
Winston-Salem Transit Authority	15,134,143	16,106,610	18,297,760	13.6%
Public Assembly Facilities Funds				
Bowman Gray Stadium	412,151	422,560	428,510	1.4%
M.C. Benton, Jr. Convention and Civic Center	957,424	1,534,340	915,550	-40.3%
Winston-Salem Fairgrounds	3,667,178	3,972,950	4,144,050	4.3%
Downtown Ballpark Fund	1,519,764	1,849,460	1,821,130	-1.5%
Stormwater Management Fund	8,517,877	9,947,690	10,330,940	3.9%
Total Expenditures by Type	\$124,450,275	\$130,593,260	\$142,150,540	8.8%
RESOURCES BY TYPE				
Property Taxes	\$6,322,244	\$6,851,150	\$10,188,510	48.7%
Licenses and Permits	679,857	704,300	704,300	0%
Intergovernmental Revenue	7,342,789	7,761,840	7,697,090	-0.8%
Investment Income	2,338,087	0	0	N/A
Interfund Revenues	3,348,011	3,008,850	3,129,290	4.0%
Charges for Service	126,022,985	127,250,040	134,455,530	5.7%
Fines and Forfeitures	20,317	12,000	12,000	0%
Rentals/Other Resources	867,316	2,404,430	2,438,510	1.4%
Transfer from General Fund	1,606,790	1,779,490	1,160,700	-34.8%
Transfer from Occupancy Tax Fund	325,000	325,000	325,000	0%
Transfer from Debt Service Fund	0	0	0	N/A
Transfer from Other Enterprise Funds	427,485	401,190	493,280	23.0%
Total Resources by Type	\$149,300,881	\$150,498,290	\$160,604,210	6.7%
Addition to Fund Balance	\$24,850,607	\$19,905,030	\$18,453,670	-7.3%

CAPITAL PROJECTS FUND

The capital projects fund provides budgetary accountability for financial resources used for the acquisition or construction of major capital improvements. Typically, projects are funded by general obligation bonds, two-thirds bonds, federal and state capital funds, general fund appropriations, and capital reserves.

EXPENDITURES	Adopted
<u>Public Safety</u>	<u>FY 17-18</u>
Public Safety Facility Renewal	\$340,000
Fire Station Land Acquisition	150,000
Public Safety Subtotal:	\$490,000
<u>Transportation</u>	
Streets and Sidewalks:	
Bridge Repair	\$3,000,000
Greenway Development	292,700
Sidewalk Maintenance / New Sidewalk Construction	510,000
Street Resurfacing Projects	2,637,450
Traffic Calming Projects	146,350
Traffic Safety Projects	146,350
Transportation Subtotal:	\$6,732,850
<u>Recreation and Culture</u>	
Recreation Facility/Park Renovations and Expansions:	
Picnic Shelter Improvements/Renovations	\$175,000
Playground Renovations	400,000
Recreation and Parks Department Facility Renewal	410,000
Recreation Facility Lighting Renovations	125,000
Salem Lake Trail Renovations	125,000
Reynolds Park Golf Course Improvements	250,000
Swimming Pool Repairs	265,000
Recreation and Culture Subtotal:	\$1,750,000
<u>General Government</u>	
Property and Facilities Management:	
General Government Facility Renewal	\$1,100,000
General Government Subtotal:	\$1,100,000
Total Expenditures	\$10,072,850

CAPITAL PROJECTS FUND

FUNDING SOURCES	Adopted FY 17-18
<u>Bonds</u>	
General Obligation Bonds/ Two-Thirds	\$5,290,000
<u>Intergovernmental Resources</u>	
State:	
North Carolina Department of Transportation	\$2,400,000
Powell Bill Funds (Gasoline Tax)	1,797,450
<u>Other</u>	
Motor Vehicle Privilege Tax	\$585,400
Total Funding Sources	\$10,072,850

LEASING CAPITAL PROJECTS FUND

The leasing capital projects fund provides budgetary accountability for the acquisition or construction of major capital improvements that are financed through the North Carolina Municipal Leasing Corporation (NCMLC).

	Adopted FY 17-18
EXPENDITURES	
<u>Recreation and Culture</u>	
Public Assembly Facilities:	
Convention Center Capital Renovations (Annual Contribution) *	\$250,000
Total Expenditures	\$250,000
FUNDING SOURCES	
<u>Other</u>	
North Carolina Municipal Leasing Corporation	\$250,000
Total Funding Sources	\$250,000

*The annual funding of \$250,000 for Convention Center Capital for FY 2017-18 was appropriated during FY 2016-17 to address unknown and deferred maintenance issues that arose during the renovation process.

LEASING EQUIPMENT ACQUISITION FUND

This fund accounts for the total cost of capital equipment, including computer hardware, for governmental funds that is financed through the North Carolina Municipal Leasing Corporation. City departments make annual lease payments of one-fifth of the purchase price in order to pay off the debt. With the exception of computers, the City lease-purchases equipment that costs \$10,000 or more.

EXPENDITURES BY TYPE	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Capital Outlay				
Rolling Stock	\$4,449,079	\$9,396,770	\$3,999,840	-57.4%
Computer Equipment	23,981	241,000	75,000	-68.9%
General Equipment	303,928	704,680	265,000	-62.4%
Communications Equipment	0	497,000	0	-100.0%
Other	1,892,539	1,582,890	408,050	-74.2%
Total Expenditures by Type	\$6,669,526	\$12,422,340	\$4,747,890	-61.8%
 RESOURCES BY TYPE				
North Carolina Municipal Leasing Corporation	\$6,669,526	\$12,422,340	\$4,747,890	-61.8%
 Total Resources by Type	\$6,669,526	\$12,422,340	\$4,747,890	-61.8%

ENTERPRISE CAPITAL PROJECTS FUND

These funds provide budgetary accountability for financial resources used for the acquisition or construction of major capital improvements for enterprise operations. Typically, projects are funded by revenue bonds, special obligation bonds, enterprise fund capital reserves, federal and state capital funds, and certificates of participation. Projects financed through the North Carolina Municipal Leasing Corporation (NCMLC) also are accounted for in these funds. The annual lease payments charged by the NCMLC are budgeted in the enterprise funds' operating budgets.

EXPENDITURES

Adopted

Solid Waste Disposal

FY 17-18

Hanes Mill Road Landfill – Development and Upgrades	\$400,000
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Environmental Health

Water and Wastewater Treatment

Archie Elledge Wastewater Treatment Plant Rehabilitation and Upgrades	\$460,000
Lift Station Capacity / Condition Improvements	575,000
Muddy Creek & Archie Elledge WWTP Digester and Gravity Thickener Upgrades	10,600,000
Muddy Creek Wastewater Treatment Plant Rehabilitation and Upgrades	183,000
R.W. Neilson Water Treatment Plant – Phase II Modernization	5,000,000
Water Treatment Rehabilitation and Upgrades	750,000

Water Distribution and Wastewater Collection

Advanced Meter Infrastructure	\$10,000,000
Asset Management Program / Studies	500,000
Collection System Improvement Program	13,200,000
Elledge Basin Capacity Improvements	516,000
Hydrant Replacement	800,000
Muddy Creek Basin Capacity Improvements	9,668,400
NCDOT Road Widening Project Utility Relocations	1,000,000
South Fork Basin Capacity Improvements	22,012,000
Water Distribution System Improvements	2,813,000
Water Tank Rehabilitation	751,250

Stormwater Management

Stormwater Infrastructure Renovations	\$3,015,160
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Environmental Health Subtotal

\$82,243,810

Transportation

Mass Transit:

Passenger Amenities	\$34,000
Section 5339 Bus and Bus Facilities Program	468,100
Security Enhancements	34,000
Transit Facility Renovations	340,000
Transit Vehicle Maintenance	117,750

ENTERPRISE CAPITAL PROJECTS FUND

EXPENDITURES - Continued	Adopted
Off-Street Parking:	<u>FY 17-18</u>
Parking Deck Renovations	\$100,000
Transportation Subtotal	\$1,093,850
Total Expenditures	\$83,337,660
FUNDING SOURCES	
<u>Bonds</u>	
Revenue Bonds	\$38,493,400
<u>Intergovernmental</u>	
Federal:	
Federal Transit Administration	\$818,480
State:	
State Revolving Loan	\$10,600,000
<u>Reserves</u>	
Parking Fund	\$100,000
Solid Waste Disposal Fund	400,000
Stormwater Management Fund	3,015,160
Water and Sewer Fund	29,735,250
<u>Other</u>	
Property Taxes - Winston-Salem Transit Authority Fund	\$175,370
Total Funding Sources	\$83,337,660

FIDUCIARY FUNDS

The fiduciary fund listed below accounts for the City's post-employment benefits programs, including retiree health and life benefits.

EXPENDITURES BY PROGRAM	Actual	Budget	Adopted	Percent
	<u>FY 15-16</u>	<u>FY 16-17</u>	<u>FY 17-18</u>	<u>Change</u>
Retiree Life and Health Benefit Fund	\$9,239,204	\$9,746,880	\$8,892,430	-8.8%
Total Expenditures by Program	\$9,239,204	\$9,746,880	\$8,892,430	-8.8%
 RESOURCE BY TYPE				
City Contribution	\$6,601,673	\$6,500,000	\$3,953,000	-39.2%
Employee Contribution	1,868,979	1,951,000	2,043,000	4.7%
Reimbursements	67,573	33,200	35,720	7.6%
Investment Income	356,990	1,000,000	1,000,000	0%
Fund Balance Appropriation	343,989	262,680	1,860,710	608.4%
Total Resources by Type	\$9,239,204	\$9,746,880	\$8,892,430	-8.8%

ESTIMATED CHANGES IN FUND BALANCES

The North Carolina Local Government Commission (LGC) recommends that units of government maintain a minimum fund balance in their operating funds of 8% of estimated total expenditures. This level has been determined to be the equivalent of one month's expenditures and is generally regarded as a minimum level to avoid cash flow interruptions, generate interest income, reduce the need for short-term borrowings, and assist in maintaining investment grade bond ratings. The city's policy is to maintain a minimum fund balance of at least 14% of estimated expenditures in the general fund. For other funds, the City's financial policies dictate the level of reserves that should be maintained. Reserves for other funds are also monitored regularly to ensure sufficiency for operating and capital needs. The balances listed below represent audited amounts for June 30, 2016, estimates for June 30, 2017 prior to final audited figures being available, and projected amounts for June 30, 2018.

FUND BALANCES/CASH RESERVES BY FUND

Fund	Fund Balance/ Reserves 6/30/2016	Estimated Fund Balance 6/30/2017	Expected Use(-)/ Addition to (+) FB by 6/30/2018	Projected Fund Balance 6/30/2018
<i>Budgeted Funds</i>				
General	\$ 51,437,790	\$ 50,719,020	\$ (2,000,000)	\$ 48,719,020
Housing Development Funds	-	-	-	-
Grants Fund	478,579	-	-	-
Forfeiture Funds	757,638	769,257	-	769,257
Economic Development Funds	29,604,194	30,329,004	(60,450)	30,268,554
Gas Tax Fund	661,086	661,086	(660,000)	1,086
Occupancy Tax Fund	325,570	500,232	(120,000)	380,232
Cable Franchise Fee Fund	2,581	-	-	-
Emergency Telephone Fund	1,386,628	1,427,652	(19,890)	1,407,762
Downtown Business Imp District	144,736	79,762	(62,000)	17,762
Debt Service Fund	22,744,716	22,610,414	(1,215,130)	21,395,284
Capital Projects Fund	86,274,331	23,000,000	-	23,000,000
Leasing Fund	15,170,800	11,400,000	1,702,840	13,102,840
Water & Sewer Fund	115,742,597	110,947,509	310,310	111,257,819
Solid Waste Disposal Fund	33,784,577	29,537,077	(218,880)	29,318,197
Parking Fund	3,142,498	2,645,644	(582,560)	2,063,084
Stormwater Management Fund	21,894,767	22,735,047	(2,803,140)	19,931,907
Winston-Salem Transit Authority Funds	-	-	253,380	253,380
Public Assembly Facilities Management	3,239,417	2,700,000	(301,600)	2,398,400
Internal Service Funds	1,110,316	644,000	-	644,000
Employee Benefits Funds	4,167,228	5,300,000	(2,062,410)	3,237,590
<i>Non-Budgeted Funds¹</i>				
Post-Employment Benefits Fund	\$ 56,317,639	\$ 63,000,000	-	\$ 63,000,000
WSPORS	133,517,351	146,000,000	-	146,000,000
Separation Allowance Fund	8,817,023	9,500,000	-	9,500,000
Perpetual Care Fund	3,360,103	3,353,013	-	3,353,013
Risk Acceptance Management Corp.	34,846,320	39,400,000	-	39,400,000
Total	\$ 628,928,485	\$ 577,258,717	\$ (7,839,530)	\$ 569,419,187

⁽¹⁾ Non-budgeted funds are fiduciary (trust) and permanent funds that are not required to be budgeted.