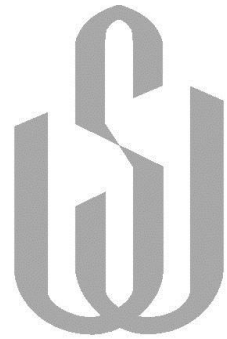


# Economic Vitality and Diversity

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**Winston-Salem**

## ECONOMIC VITALITY AND DIVERSITY

Project Title	Budget Year 2017-2018	Planning Year 2018-2019	Planning Year 2019-2020	Planning Year 2020-2021	Planning Year 2021-2022	Planning Year 2022-2023	Total Planned
<b>Off-Street Parking:</b>							
Parking Deck	\$100,000	\$410,000	\$0	\$20,000	\$0	\$0	\$530,000
<b>Entertainment:</b>							
Convention Center Capital Renovations (Annual Contribution)	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,500,000
<b>Total Expenditures</b>	<b>\$350,000</b>	<b>\$660,000</b>	<b>\$250,000</b>	<b>\$270,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$2,030,000</b>
<b>Funding Sources</b>							
<b>Reserves:</b>							
Parking Fund	\$100,000	\$410,000	\$0	\$20,000	\$0	\$0	\$530,000
<b>Other:</b>							
North Carolina Municipal Leasing Corporation	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,500,000
<b>Total Funding Sources</b>	<b>\$350,000</b>	<b>\$660,000</b>	<b>\$250,000</b>	<b>\$270,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$2,030,000</b>

<b>PROJECT TITLE</b> Parking Deck Renovations	<b>DEPARTMENT/DIVISION</b> Off-Street Parking
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**PROJECT DESCRIPTION/JUSTIFICATION**

Under the City's asset management program, Property and Facilities Management has performed facility condition assessments on all buildings, including parking decks. Facilities Management has documented needs and established a schedule for the replacement of roofs, replacement of heating and air conditioning systems, painting, renewal of interior finishes, replacement and repair of electrical and lighting systems, bathroom and kitchen renewal, and miscellaneous systems maintenance. Future maintenance includes concrete spalling repairs, joint replacements, sealing of concrete stairwells, and fire alarm system upgrades at the City Hall South Parking Deck and the painting of stairwells at the Sixth-Cherry-Trade Parking Deck.

**FINANCIAL SUMMARY:**

	Prior Years	Planned Appropriations 2018-2023						Grand Total
	Total Approp To Date	Budget FY 17-18	Planning FY 18-19	Planning FY 19-20	Planning FY 20-21	Planning FY 21-22	Planning FY 22-23	
<b>Expenditures</b>								
Construction	\$805,000	\$100,000	\$410,000	\$0	\$20,000	\$0	\$0	\$1,335,000
<b>Total Project Expenditures</b>	<b>\$805,000</b>	<b>\$100,000</b>	<b>\$410,000</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,335,000</b>
<b>Funding Sources</b>								
Parking Fund Reserves	\$175,000	\$100,000	\$410,000	\$0	\$20,000	\$0	\$0	\$705,000
NCMLC	630,000	0	0	0	0	0	0	630,000
<b>Total Project Funding Sources</b>	<b>\$805,000</b>	<b>\$100,000</b>	<b>\$410,000</b>	<b>\$0</b>	<b>\$20,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,335,000</b>

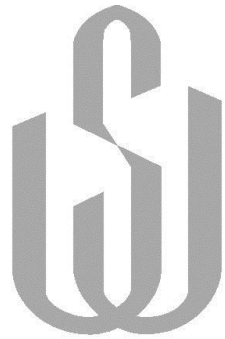
<b>PROJECT TITLE</b> Convention Center Capital Renovations (Annual Contribution)	<b>DEPARTMENT/DIVISION</b> Public Assembly Facilities - M.C. Benton, Jr. Convention and Civic Center
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**PROJECT DESCRIPTION/JUSTIFICATION**

The Operating and Management Agreement with Noble-Interstate Management Group includes a provision for the City to provide a \$250,000 contribution towards identified capital expenses annually. These improvements will be financed over five years through the North Carolina Municipal Leasing Corporation, with the general fund covering the annual payment. The FY 17-18 contribution was appropriated in FY 16-17, via amendment, and will be used to help fund the renovation of the convention center.

**FINANCIAL SUMMARY:**

	Prior Years	Planned Appropriations 2018-2023						Grand Total
	Total Approp To Date	Budget FY 17-18	Planning FY 18-19	Planning FY 19-20	Planning FY 20-21	Planning FY 21-22	Planning FY 22-23	
<b>Expenditures</b>								
Construction	\$2,125,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$3,625,000
<b>Total Project Expenditures</b>	<b>\$2,125,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$3,625,000</b>
<b>Funding Sources</b>								
NCMLC	\$2,000,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$3,500,000
Capital Projects Fund Reserves	125,000	0	0	0	0	0	0	125,000
<b>Total Project Funding Sources</b>	<b>\$2,125,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$250,000</b>	<b>\$3,625,000</b>
<b>OPERATING IMPACT:</b>								
Lease Payments		\$50,000	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$1,050,000



**Winston-Salem**