

ORDINANCE AMENDING THE FEDERAL, STATE, AND OTHER GRANT FUND
BUDGET IN THE AMOUNT OF \$500,000 FOR THE INDUSTRIAL DEVELOPMENT FUND
GRANT

Section 1

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the appropriation for the Federal, State, and Other Grant Fund Budget be increased as follows:

| <u>Account</u> | <u>Description</u> | <u>Amount</u> |
|---------------------|---------------------------------|------------------|
| 220-22-2298409.5933 | Economic Development Incentives | \$500,000 |
| 220-22-2298409.5928 | In-kind Services | <u>\$166,667</u> |
| Total: | | \$666,667 |

And, that this increase be financed by increasing the following State, Federal, and Other Grants Funds accounts:

| <u>Account</u> | <u>Description</u> | <u>Amount</u> |
|---------------------|--------------------|------------------|
| 220-22-2298409.7110 | State Grant | \$500,000 |
| 220-22-2298409.8695 | In-Kind Revenue | <u>\$166,667</u> |
| Total: | | \$666,667 |

And, that this ordinance should become effective upon adoption.