



**Budget and Management Services  
Inter-Office Correspondence**

**TO:** David Ellis, County Manager

**FROM:** Michelle Venditto, Budget and Management Services Director

**SUBJECT:** Revisions to Fiscal Year 2019 County Capital Ordinance, Section 1(A) and 1 (B)

The following chart summarizes all budget revisions to the fiscal year 2019 adopted budget for the Economic Development element of the County Capital Fund indicated below. The summary includes approved items, as well as items to be presented to the Board of Commissioners at the meeting date indicated. *Items for presentation are shown in bold italics.*

Fund: County Capital			Element: Economic Development	
REVENUE CATEGORY (SOURCE OF FUNDS)				
Date	Description of Revision or Adjustment	Type	Amount	Balance
June 30,2018	Prior Year Appropriations	Miscellaneous	\$22,611,947	\$22,611,947
July 1, 2018	Original Appropriation	Miscellaneous	\$1,570,176	\$24,182,123
May 6, 2019	Project Closures for Completed Projects: Credit Suisse Business Development Grant, Seqirus Business Development Grant, NetApp Business Development Grant, Novozymes OneNC Development Incentive, RDU Delta Revenue Guaranty Agreement, A Wireless Business Development Grant	Miscellaneous	(\$14,562,762)	\$9,619,361
May 6, 2019	Proposed: Appropriate \$420,000 for the Mallard Crossing Orphan Road Project	Special Assessments	\$420,000	\$10,039,361
EXPENDITURES (USE OF FUNDS)				
Date	Description of Revision or Adjustment	Division	Amount	Balance
June 30,2018	Prior Year Appropriations	All Divisions	\$22,611,947	\$22,611,947
July 1, 2018	Original Appropriation	All Divisions	\$1,570,176	\$24,182,123
May 6, 2019	Project Closures for Completed Projects: Credit Suisse Business Development Grant, Seqirus Business Development Grant, NetApp Business Development Grant, Novozymes OneNC Development Incentive, RDU Delta Revenue Guaranty Agreement, A Wireless Business Development Grant	Economic Incentives	(\$14,562,762)	\$9,619,361
May 6, 2019	Proposed: Appropriate \$420,000 for the Mallard Crossing Orphan Road Project	Water, Sewer, Road Improvements	\$420,000	\$10,039,361