

2/15/2018

Garrett D. Bolden
Goler Community Development Corporation
889 North Liberty Street
Winston Salem, NC 27101

Derwick Paige
Assistant City Manager

Derwick,

On behalf of Goler CDC, I am requesting a drawdown for the Hydroponics Project at Kimberly Park. Goler is requesting **\$88,500** for Administration & Operational expenses to continue the implementation of the project through construction and hiring of operational staff. We anticipate additional drawdowns in May and November 2018 to cover expenses for site staff and operations. I have attached an updated Administration/Operations budget for your review.

Thank you,

A handwritten signature in black ink, appearing to read "Garrett D. Bolden", with a long horizontal flourish extending to the right.

Garrett D. Bolden
Chief Financial Officer
Goler Community Development Corporation

Goler CDC - Kimberly Park Project
 Hydroponics - Healthy Food Economic Development Facility
 Project Budget 2016 -2019(Administration/Operations)

Budget Item	Total Budget	Drawdowns(2016 - 2017)	Balance	Drawdown - February 2018	Budget Balance after February 2018 Drawdown
TOTAL - ADMINISTRATIVE EXPENSES	\$ 152,500.00	\$ 50,833.00	\$ 101,667.00	\$ 65,000.00	\$ 36,667.00
Hydroponic Consultant	\$ 12,500	\$ 12,500.00	\$ -	\$ -	\$ 100,000.00
Operations Manager	\$ 100,000	\$ -	\$ 36,000.00	\$ -	\$ 36,000.00
Staff Position - Facility(30hrswk @ \$10/hr.)	\$ 36,000	\$ -	\$ 36,000.00	\$ -	\$ 36,000.00
Staff Position - Facility(30hrswk @ \$10/hr.)	\$ 36,000	\$ -	\$ 15,789.60	\$ 5,000.00	\$ 15,789.60
Fringe Benefits(Employer taxes) - Site Staff	\$ 15,790	\$ -	\$ 8,000.00	\$ 2,500.00	\$ 3,000.00
Staff Training	\$ 8,000	\$ -	\$ 6,500.00	\$ -	\$ 4,000.00
Insurance	\$ 6,500	\$ -	\$ 30,000.00	\$ 10,000.00	\$ 20,000.00
Materials, Seeds & Supplies	\$ 30,000	\$ -	\$ 72,000.00	\$ 6,000.00	\$ 66,000.00
Utilities	\$ 72,000	\$ -	\$ 304,290	\$ 23,500	\$ 280,790
	\$ 316,790	\$ 12,500	\$ -	\$ -	\$ -
TOTAL PROJECT EXPENSES	\$ 469,290	\$ 63,333	\$ 405,957	\$ 88,500	\$ 317,457