

**MAJOR FACILITIES FUND ORDINANCE FOR FISCAL YEAR 2027**

**BE IT ORDAINED** by the Board of County Commissioners of Wake County, North Carolina, that the following budget ordinance for the Major Facilities Fund is hereby adopted:

**Section 1: MAJOR FACILITIES. (A) REVENUES.** It is estimated that the following revenue will be available in the Major Facilities Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027:

Occupancy Tax	\$ 41,905,796
Prepared Food and Beverage Tax	51,607,145
Appropriated Fund Balance	556,059
<b>TOTAL MAJOR FACILITIES FUND REVENUES</b>	<u>\$ 94,069,000</u>

**Section 1(B): EXPENDITURES.** The following is hereby appropriated in the Major Facilities Fund for the fiscal year beginning July 1, 2026 and ending June 30, 2027:

City of Raleigh Holdback from Occupancy Tax Proceeds	\$ 680,000
Town of Cary Holdback from Occupancy Tax Proceeds	2,062,790
Greater Raleigh Convention and Visitors Bureau for Operating Support	10,561,199
Lenovo Center Capital Improvements (formerly PNC Arena)	17,933,000
Centennial Authority for Operating Support	5,564,277
City of Raleigh for Discretionary Projects	1,000,000
Raleigh Convention Center for Operating Support and Debt Service	40,767,467
Town of Cary Sports Venues	3,000,000
Town of Cary Indoor Sports Venues	5,350,000
Transfer to General Fund, Administrative Fee for Prepared Food and Beverage Tax	750,000
Transfer to General Fund, Administrative Fee for Occupancy Tax	650,000
Annual Transfer to Major Facilities Capital Projects Fund	1,000,000
Small Competitive Projects Transfer to Major Facilities Capital Projects Fund	4,750,000
Reserve for Future Appropriation	317
<b>TOTAL MAJOR FACILITIES FUND EXPENDITURES</b>	<u>\$ 94,069,000</u>

**Section 2: FINANCIAL ACCOUNTING AND REPORTING.** The Chief Financial Officer is hereby directed to maintain within the Major Facilities Fund sufficient, specific, detailed accounting records and to report annually on the financial status of this Fund.

**Section 3.** Copies of this ordinance shall be filed with the County Manager and Chief Financial Officer.

**ADOPTED this the 1<sup>st</sup> day of June 2026.**