



Budget and Management Services Inter-Office Correspondence

NORTH CAROLINA

TO: David Ellis, County Manager
FROM: Michelle Venditto, Budget and Management Services Director
SUBJECT: Major Facilities Fund

The following chart summarizes all budget revisions to the FY2024 Adopted Budget for the fund indicated below. The summary includes approved items, as well as items to be presented to the Board of Commissioners for consideration at the meeting date indicated. ***Items for consideration are shown in bold italics.***

Fund: Major Facilities Fund				
REVENUES (SOURCE OF FUNDS)				
Date	Description of Revision or Adjustment	Type	Amount	Balance
7/1/2023	Adopted Budget		\$ 80,702,000.00	\$ 80,702,000.00
11/20/2023	Approval of 23rd Amendment to the Interlocal Agreement between Wake County and the City of Raleigh Regarding Implementation of Countywide Room Occupancy and Prepared Food and Beverage Tax (Technical correction 12/14/2023: the meeting date and increased revenue amount were listed incorrectly).	Taxes	6,208,000.00	86,910,000.00
6/17/2024	<i>Allocates additional Occupancy Tax and Prepared Food and Beverage Tax revenues based on actual collections that are projected to exceed the FY2023 Adopted Budget.</i>	Taxes	<i>3,117,000.00</i>	<i>90,027,000.00</i>
EXPENDITURES (USE OF FUNDS)				
Date	Description of Revision or Adjustment	Department	Amount	Balance
7/1/2023	Adopted Budget	Major Facilities	\$ 80,702,000.00	\$ 80,702,000.00
11/20/2023	Approval of 23rd Amendment to the Interlocal Agreement between Wake County and the City of Raleigh Regarding Implementation of Countywide Room Occupancy and Prepared Food and Beverage Tax (technical correction 12/15/2023: the meeting date was listed incorrectly).	Major Facilities	\$ 6,208,000.00	\$ 86,910,000.00
6/17/2024	<i>Appropriates additional Occupancy Tax and Prepared Food and Beverage revenues per uses approved in the ILA.</i>	<i>Major Facilities</i>	<i>\$ 3,117,000.00</i>	<i>\$ 90,027,000.00</i>