
**SUMMARY OF INTERLOCAL AGREEMENTS BETWEEN WAKE COUNTY AND THE
CITY OF RALEIGH REGARDING IMPLEMENTATION OF COUNTYWIDE
OCCUPANCY AND PREPARED FOOD AND BEVERAGE TAX**

Date	Agreement Reference	Key Provisions
11/19/1991	Interlocal Agreement	<ol style="list-style-type: none"> 1. County to initiate process to levy 6% occupancy tax and 1% prepared food and beverage tax. 2. Proceeds will be distributed in accordance with the Enabling State Legislation (Chapter 594 of the 1991 Session Laws) and this Interlocal Agreement. 3. All proceeds generated from said taxes shall be expended only for projects approved by this Agreement. Projects to be funded: <ol style="list-style-type: none"> A. Purchase of land for and construction of a Children's Museum in Raleigh B. Renovations to the existing Raleigh Civic Center C. Purchase of land for a new Convention Center in Raleigh D. Reserve fund for construction of new Convention Center in Raleigh E. Purchase of land for a Performing Arts Center in Raleigh F. Construction of a sports facility near RDU G. Additions to Five County Stadium H. Construction of a multi-purpose building known as Centennial Center in conjunction with NSCU I. Creation of a Future Projects Reserve Fund 4. County shall distribute proceeds in accordance with this Agreement
9/01/1992	Amendment to Interlocal Agreement	<ol style="list-style-type: none"> 1. If undesignated proceeds are greater than estimated, the first \$250,000 will be distributed to the City for use at its discretion and the next \$250,000 will be distributed to the County for use at its discretion. 2. City will obtain financing for constructing the Convention Center and funds from the Reserve Fund will be used to assist with the debt service.
9/05/1995	Revised Interlocal Agreement	<ol style="list-style-type: none"> 1. Projects revised to: <ol style="list-style-type: none"> A. Purchase of land for and construction of a Children's Museum in Raleigh B. Renovations to the existing Raleigh Civic Center C. Purchase of land for a Performing Arts Center in

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		<p>Raleigh</p> <ul style="list-style-type: none"> D. Additions to Five County Stadium E. Exhibits for the North Carolina State Museum of Natural Sciences F. Construction of a sports facility comprised of soccer and baseball fields and related structures G. Creation of a Future Projects Reserve Fund <p>2. Maintains the following provision from the agreement dated 9/1/1992: If undesignated proceeds are greater than estimated, the first \$250,000 will be distributed to the City for use at its discretion and the next \$250,000 will be distributed to the County for use at its discretion.</p>
12/3/1996	Amendment to the Revised Interlocal Agreement	<ul style="list-style-type: none"> 1. Authorized disbursement of funds for the Performing Arts Center to the City of Raleigh. 2. Deleted contingency provisions related to development of Five County Stadium.
5/1/1997	Second Amendment	<ul style="list-style-type: none"> 1. Amount of funding for Children's Museum increased by \$4.5 million. 2. Amount of funding for Performing Arts Center increased by \$10 million contingent upon raising \$5 million in private investment. 3. Authorize use of revenues to fund debt service on \$48 million of debt for construction of the Regional facility to be constructed adjacent to Carter-Finley Stadium. 4. Beginning in Fiscal Year 2001, distribute annually \$1 million to each of the City and County for their sole use and discretion for funding any of the purposes enumerated in the Enabling Acts.
9/09/1998	Third Amendment	Fund debt service required to retire \$10 million in net construction funds for Five County Stadium
9/07/1999	Fourth Amendment	Increased amount of funding for exhibits for the Natural Sciences Museum to \$4 million (from \$2 million)
7/20/2000	Fifth Amendment	<ul style="list-style-type: none"> 1. Added funds of \$1 million for Yates Mill Park 2. Added funds of \$1 million for the American Tobacco Trail 3. Increased funds for Performing Arts Center to \$14.1 million (from \$12.1 million)

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7/18/2000	Sixth Amendment	Added funds for IMAX theatre totaling \$11.945 million. Project to be constructed next to the Children's Museum.
1/29/2001	Seventh Amendment	Authorized distribution of \$5 million for the Soccer Center
1/20/2004	Eighth Amendment	<ol style="list-style-type: none"> 1. Established funding for the Raleigh Convention Center. Project Cost shall not exceed \$200 million. 2. Dedicated 85% of uncommitted revenues and defined financing plan for the Convention Center. 3. Authorized City to utilize up to \$1,000,000 additional per year for convention center operating expenses, and, if utilized, County receives two dollars for every one dollar utilized by the City. 4. Established a review of the funding on or before each five year anniversary of the agreement by the City Manager and County Manager.
11/22/2004	Ninth Amendment	Increased not to exceed project cost on the Convention Center to \$212 million.
9/19/2005	Tenth Amendment	<ol style="list-style-type: none"> 1. Provided funding for the following projects from the 15% revenue not allocated to the Convention Center: <ol style="list-style-type: none"> a. North Carolina Museum of Art b. Cary Aquatics Facility c. North Carolina Museum of Natural Sciences d. North Carolina Ballet e. St. Augustine's College Track Project f. Falls Whitewater Park 2. Included language to further support the North Carolina Museum of Natural Science's Green Square Project: "Agree to assist NC Museum of Natural Sciences in its effort to secure \$4,000,000" . . . including consideration of TIF.
2/02/2006	Eleventh Amendment	Increased not to exceed project cost on the Convention Center to \$235,538,800.
12/18/2006	Twelfth Amendment	Increased not to exceed project cost on the Convention Center to \$241,938,800.
4/23/2007	Thirteenth Amendment	<ol style="list-style-type: none"> 1. Established a Business Development Fund to support the new Convention Center (approved through 2015.) 2. Accelerated initial payment for the North Carolina Museum

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		<p>of Art Improvements.</p> <ol style="list-style-type: none"> 3. Provided \$26 million for capital improvements to RBC Center (through 2022); required matching funds by NSCU. 4. City and County agree to review and revisit the RBC Center Capital Improvement Funding when the City and County review the Convention center funding model.
11/20/2007	Fourteenth Amendment	Revised payment schedule of matching funds by NSCU established in the Thirteenth Amendment.
9/30/2008	Fifteenth Amendment	Revised funding schedule between Town of Cary for Cary Aquatics Facility and North Carolina Museum of Natural Sciences.
5/04/2009	Sixteenth Amendment	Reallocated funding previously identified for the Cary Aquatics Center to WakeMed Soccer Park, USA Baseball Complex and Cary Tennis Park.
9/21/2010	Seventeenth Amendment	<ol style="list-style-type: none"> 1. Extend Business Development Funds for additional \$150,000 in FY2011 and FY2010, \$150,000 for FY2016 through FY2018 and \$316,000 in FY2011 for NHL All-Star Game Events. 2. Conduct public, inclusive review of Convention Center Financing Model by March 31, 2011.
5/31/2012	Eighteenth Amendment	<ol style="list-style-type: none"> 1. Revises Convention Center Financing Plan 2. Funds Capital Maintenance Plan for the Raleigh Convention Center 3. Provided for “two-for-one” transfer to Wake County 4. Extends the GRCVB Business Development Fund to FY2022 5. Commits to review of Convention Center Financing Plan, the Convention Center Facilities Plan and the PNC Arena CIP by January 1, 2015
2/11/2015	Nineteenth Amendment	<ol style="list-style-type: none"> 1. Extends GRCVB Business Development Fund to FY2025 at \$450,000 per year. 2. Defers review of Convention Center Financing Plan, the Convention Center Facilities Plan and PNC Arena Capital Improvements Plan until January 2017.
09/06/2016	Twentieth Amendment	<ol style="list-style-type: none"> 1. Adjusts revenue projections. 2. Eliminates 2-for-1 reimbursement provision. 3. Moves PNC Maintenance to Section 1 and allows the Payment in Lieu of Taxes to expire in FY2022 4. Establishes minimum fund balance guideline for Section 3

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		<p>(15%).</p> <ol style="list-style-type: none"> 5. Cancels commitment for Falls Whitewater Park; terms established in 2005 were not met. 6. Funds Greater Raleigh Convention and Visitors Bureau Business Development Fund at \$600,000 annually through FY2028. 7. Funds the Raleigh Performing Arts Center Capital Maintenance Plan at \$500,000 annually. 8. Increased Convention Center operating subsidy from 3% to 5% per year.