Major Facilities Cash Flow Model: 21st ILA

		2018 Actuals	2019 Adopted Budget	2019 Actuals as of June	2020 Adopted Budget	2020 21st ILA/ Amended Budget	2020 Proj	2021 Proj	2022 Proj	2023 Proj	2024 Proj	2025 Proj	2026 Proj	2027 Proj	2028 Proj	2029 Proj	2030 Proj	2031 Proj	2032 Proj	2033 Proj	2034 Proj
	Economic Growth Assumptions																				
R1	Occupancy Tax	6.34%	4.00%	11.77%	10.00%	4.00%	4.00%	4.00%	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
R2	Prepared Food and Beverage Tax	5.80%	5.00%	5.87%	5.00%	5.00%	5.00%	5.00%	5.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
R3	Occupancy Taxes	26,240	26,810	29,328	30,019	30,501	30,501	31,721	32,990	33,980	34,999	36,049	37,131	38,245	39,392	40,574	41,791	43,045	44,336	45,666	47,036
R4	Food and Beverage Taxes	29,244	30,505	30,961	32,241	32,509	32,509	34,135	35,841	37,275	38,766	40,317	41,929	43,607	45,351	47,165	49,052	51,014	53,054	55,176	57,383
R5	**Subtotal: Total Taxed Collected**					**63,010**	**63,010**	**65,856**	**68,832**	**71,255**	**73,765**	**76,366**	**79,060**	**81,851**	**84,743**	**87,739**	**90,842**	**94,058**	**97,390**	**100,842**	**104,419**
R6	Contribution from City of Raleigh for Medium Projects					5,400	5,400	4,400	4,400	4,400	4,400										
	Total Sources	**55,734**	**57,315**	**60,289**	**62,260**	**68,410**	**68,410**	**70,256**	**73,232**	**75,655**	**78,165**	**76,366**	**79,060**	**81,851**	**84,743**	**87,739**	**90,842**	**94,058**	**97,390**	**100,842**	**104,419**
	Section 1 - Administration , Holdbacks, and Debt Service																				
1a	Occupancy Taxes Administration and Collection	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650
1b	Food and Beverage Taxes Administration and Collection	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750
1c	City of Raleigh Holdback	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680
1d	Greater Raleigh Convention & Visitors Bureau	6,584	6,787	7,417	7,589	7,710	7,710	8,015	8,332	8,580	8,835	9,097	9,367	9,646	9,933	10,228	10,532	10,846	11,169	11,501	11,844
1e	Town of Cary Hold Harmless	1,267	1,308	1,434	1,468	1,493	1,493	1,554	1,617	1,666	1,717	1,770	1,824	1,880	1,937	1,996	2,057	2,120	2,184	2,251	2,319
1f	Centennial Authority	3,212	3,347	3,503	3,626	3,669	3,669	3,842	4,024	4,173	4,327	4,487	4,653	4,825	5,003	5,188	5,380	5,578	5,785	5,998	6,220
1g	PNC (formerly RBC) Debt Service	5,209	5,208	5,208	868	868	868	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1h	PNC Maintenance	2,500	2,000	2,000	5,000	5,000	5,000	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-
1i	City of Raleigh	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1j	Wake County	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1k	PNC Capital Enhancements							9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
1l	Indoor Sports Facility							2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360	2,360
1m	Medium Competitive Projects Cash Funding							3,140	3,140	3,140	3,140	3,140									
1n	Planned Future Capacity												3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140	3,140
	Subtotal: Admin, Holdbacks, and Debt Service	**22,852**	**22,731**	**23,642**	**22,631**	**22,819**	**22,819**	**33,991**	**32,553**	**32,999**	**33,459**	**33,934**	**34,424**	**34,930**	**35,453**	**35,992**	**36,549**	**37,124**	**37,718**	**38,330**	**38,963**
	Section 2 - 85% Projects: Raleigh Convention Center Complex																				
2a	Amount for Distribution (Tax Subtotal - Section 1)	32,780	34,584	36,648	39,628	40,191	40,191	31,865	36,279	38,256	40,306	42,432	44,636	46,921	49,290	51,746	54,293	56,934	59,672	62,512	65,456
2b	Percent Allocated to Raleigh Convention Center	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
	Subtotal: Payments to Raleigh Convention Center	27,863	**29,396**	**31,151**	**33,684**	**34,163**	**34,163**	**27,085**	**30,837**	**32,518**	**34,260**	**36,067**	**37,940**	**39,883**	**41,896**	**43,984**	**46,149**	**48,394**	**50,722**	**53,135**	**55,638**

WAKE COUNTY NORTH CAROLINA

Major Facilities Cash Flow Model: 21st ILA

		2018 Actuals	2019 Adopted Budget	2019 Actuals as of June	2020 Adopted Budget	2020 21st ILA/ Amended Budget	2020 Proj	2021 Proj	2022 Proj	2023 Proj	2024 Proj	2025 Proj	2026 Proj	2027 Proj	2028 Proj	2029 Proj	2030 Proj	2031 Proj	2032 Proj	2033 Proj	2034 Proj
	Section 3 - 15% Projects: Other Joint Projects and Agreements																				
3a	Cary Sports Facilities	2,600	2,000	2,000		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
3b	Competitive Projects - Small	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
3c	Medium Competitive Projects					5,400	5,400	4,400	4,400	4,400	4,400	4,400	3,500								
	Subtotal: 15% Projects / Other Agreements	**4,600**	**4,000**	**4,000**	**2,000**	**10,400**	**10,400**	**9,400**	**9,400**	**9,400**	**9,400**	**9,400**	**8,500**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**	**5,000**
					-																
	Total Uses	**55,315**	**56,127**	**58,792**	**58,315**	**67,382**	**67,382**	**70,476**	**72,790**	**74,917**	**77,119**	**79,401**	**80,865**	**79,813**	**82,349**	**84,977**	**87,698**	**90,518**	**93,439**	**96,466**	**99,601**
	Total Uses Over (or Under) Total Sources	**419**	**1,188**	**1,497**	**3,945**	**1,029**	**1,029**	**(220)**	**442**	**738**	**1,046**	**(3,035)**	**(1,805)**	**2,038**	**2,393**	**2,762**	**3,144**	**3,540**	**3,951**	**4,377**	**4,818**
	Section4: Fund Balance																				
	Beginning Fund Balance	2,455	2,717	2,873	4,290	4,371	4,371	5,399	5,179	5,621	6,359	7,405	4,370	2,565	4,604	6,997	9,759	12,903	16,443	20,394	24,771
	Increase In Uncommitted Funds	419	1,188	1,497	3,945	1,029	1,029	-	442	738	1,046	-	-	2,038	2,393	2,762	3,144	3,540	3,951	4,377	4,818
	Use of Uncommitted Funds	-	-	-		-	-	(220)	-	-	-	(3,035)	(1,805)	-	-	-	-	-	-	-	-
	Ending Fund Balance	**2,873**	**3,905**	**4,371**	**8,235**	**5,399**	**5,399**	**5,179**	**5,621**	**6,359**	**7,405**	**4,370**	**2,565**	**4,604**	**6,997**	**9,759**	**12,903**	**16,443**	**20,394**	**24,771**	**29,589**
						-															
	Minimum Fund Balance Guideline	**2,000**	**1,000**	**5,200**	**1,000**	**4,700**	**4,700**	**4,700**	**4,700**	**4,700**	**4,700**	**4,250**	**2,500**	**2,500**	**2,500**	**2,500**	**2,500**	**2,500**	**2,500**	**2,500**	**2,500**
	Fund Balance Over (or Under) Minimum Guidline	**873**	**2,905**	**(829)**	**7,234**	**699**	**699**	**479**	**921**	**1,659**	**2,705**	**120**	**65**	**2,104**	**4,497**	**7,259**	**10,403**	**13,943**	**17,894**	**22,271**	**27,089**

Medium Project Funding:	2020	2021	2022	2023	2024	2025	2026
Contribution from City of Raleigh	5,400	4,400	4,400	4,400	4,400		
Section 1 Contribution		3,140	3,140	3,140	3,140	3,140	
Section 3 Contribution						4,400	3,500
Total Medium Project Funding:	5,400	7,540	7,540	7,540	7,540	7,540	3,500