**Draft Wake County Occupancy/Food & Beverage Tax Revenue Use Principles**

1. Comply with all requirements of the existing enabling legislation
2. Support and promote the on-going capital expenditure program and expansion of existing investments in major facilities to them current, relevant and competitive in market
3. Prioritize use of funds for projects that drive measurable, regular overnight visitation and positive return on investment (ROI)
4. Utilize high standards of fiscal accountability in planning and managing the use of tax revenues:
	* Fulfill existing obligations before entering into significant new financial commitments
	* Maintain long-term, conservative financial forecasting
5. Ensure project investments are secured by solid long-term plans, both operational and financial, that demonstrate viability and sustainability
6. Provide a regular funding source for eligible projects that require a smaller scale investment
7. Create sports, arts and cultural opportunities, through leveraging community investments and partnerships, that benefit residents and enhance tourism offerings
8. Support a project investment mix that considers location and types of uses (sports, cultural, arts, convention, etc.) in creating a diverse inventory of offerings that address emerging and unmet needs
9. Support investments that complement economic development efforts and enhance quality of life experiences for visitors, newcomers and long-time residents
10. Ensure that investments support the long-term vision of Wake County and its cities and towns