

FOURTH AMENDMENT  
TO THE REVISED INTERLOCAL AGREEMENT  
BETWEEN  
WAKE COUNTY AND THE CITY OF RALEIGH  
RELATING TO ROOM OCCUPANCY AND PREPARED FOOD  
AND BEVERAGE TAX REVENUES

This Agreement entered into this the 7<sup>th</sup> day of September, 1999, by and between the County of Wake, North Carolina, hereinafter referred to as County, and the City of Raleigh, North Carolina, hereinafter referred to as City, pursuant to the provisions of Article 20 of Chapter 160A of the North Carolina General Statutes, and in accordance with the requirements of Chapter 594 of the Session Laws of North Carolina and Chapter 458 of the 1995 Session Laws of North Carolina.

WITNESSETH:

Whereas, the County has levied room occupancy and prepared food and beverage taxes as allowed by law, and

Whereas, as required by law, the County and the City have entered into agreements setting out the projects to receive funding from these taxes and, have further agreed on a schedule of funding setting out the amount of money to be received by each project and a schedule upon which the money will be disbursed, and

Whereas, the County and the City are mutually agreed that a change in the funding agreement as the same relates to the North Carolina State Museum of Natural Sciences exhibit funding set out in paragraphs 10 of the September 5, 1995, Revised Interlocal Agreement, as amended, will be in the best interest of the citizens of the County and the City and will make for a more economical and efficient use of the tax revenue, and


Whereas, to effect this change the County and the City agree to amend the September 5, 1995, Revised Interlocal Agreement.


Now therefore in consideration of the mutual covenants and promises contained herein, the County and the City agree that Paragraph 10 of the Revised Interlocal Agreement of September 5, 1995, as amended December 3, 1996, May 1, 1997 and October 9, 1998, is amended to add a new subparagraph "C" as follows:


- C. The total amount allocated for this purpose is \$4,000,000. Subject to the availability of funds as provided in Paragraph 5, the initial \$2,000,000 will be distributed prior to the close of FY 97-98, and the final \$2,000,000 will be distributed prior to the close of FY2000-2001, according to the schedule attached hereto as Attachment "C".


IN WITNESS WHEREOF, the Agreement is executed the day and year first above written pursuant to resolutions adopting by the governing boards of the County and the City.

CITY OF RALEIGH

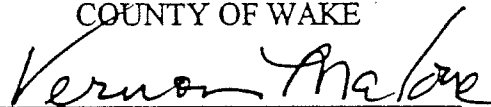
  
\_\_\_\_\_  
Tom Fetzer  
Mayor


Attest:   
\_\_\_\_\_  
Paul Smith  
Clerk

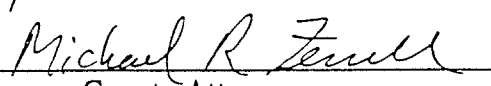
Approved as to Form:  
  
\_\_\_\_\_  
Michael R. Ferrell  
City Attorney



COUNTY OF WAKE

  
\_\_\_\_\_  
Vernon Malone  
Chairman

Attest:   
\_\_\_\_\_  
Gwenelda D. Reynolds  
Clerk

  
\_\_\_\_\_  
Michael R. Ferrell  
County Attorney

# ATTACHMENT C

## WAKE COUNTY AND CITY OF RALEIGH OCCUPANCY AND PREPARED FOOD TAXES CAPITAL PROJECTS DISTRIBUTION

PROJECT	FY99-00	FY00-01	FY01-02	FY02-03	FY03-04	FY04-05	FY05-06	FY06-07
Raleigh Civic Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
N.C. Natural Science Museum	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Children's Museum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Five County Stadium	\$0	\$991,000	\$991,000	\$991,000	\$991,000	\$991,000	\$991,000	\$991,000
Performing Arts Center	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sports Facility (Soccer)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Raleigh	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Wake County	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Centennial Center	\$0	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000
Total by fiscal year	\$12,000,000	\$8,202,000	\$8,202,000	\$8,202,000	\$8,202,000	\$8,202,000	\$8,202,000	\$8,202,000
<b>ANTICIPATED REVENUE</b>								
Previous Year's Balance								
Occupancy & Prepared Food Tax	\$14,010,000	\$15,055,000	\$16,175,000	\$17,370,000	\$18,650,000	\$20,015,000	\$21,480,000	\$23,050,000
Total Revenue by fiscal year	\$14,010,000	\$15,055,000	\$16,175,000	\$17,370,000	\$18,650,000	\$20,015,000	\$21,480,000	\$23,050,000
Cumulative Balance	\$3,403,400	\$10,256,400	\$18,229,400	\$27,397,400	\$37,845,400	\$49,658,400	\$62,936,400	\$77,784,400

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## WAKE COUNTY AND CITY OF RALEIGH OCCUPANCY AND PREPARED FOOD TAXES CAPITAL PROJECTS DISTRIBUTION

PROJECT	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12
Raleigh Civic Center	\$0	\$0	\$0	\$0	\$0
N.C. Natural Science Museum	\$0	\$0	\$0	\$0	\$0
Children's Museum	\$0	\$0	\$0	\$0	\$0
Five County Stadium	\$991,000	\$991,000	\$991,000	\$991,000	\$991,000
Performing Arts Center	\$0	\$0	\$0	\$0	\$0
Sports Facility (Soccer)	\$0	\$0	\$0	\$0	\$0
City of Raleigh	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Wake County	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Centennial Center	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000
Total by fiscal year	\$8,202,000	\$8,202,000	\$8,202,000	\$8,202,000	\$8,202,000
<b>ANTICIPATED REVENUE</b>					
Previous Year's Balance					
Occupancy & Prepared Food Tax	\$24,725,000	\$26,525,000	\$28,445,000	\$30,500,000	\$32,700,000
Total Revenue by fiscal year	\$24,725,000	\$26,525,000	\$28,445,000	\$30,500,000	\$32,700,000
Cumulative Balance	\$94,307,400	\$112,630,400	\$132,873,400	\$155,171,400	\$179,669,400

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## WAKE COUNTY AND CITY OF RALEIGH OCCUPANCY AND PREPARED FOOD TAXES CAPITAL PROJECTS DISTRIBUTION

PROJECT	FY12-13	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19
Raleigh Civic Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0
N.C. Natural Science Museum	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Children's Museum	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Five County Stadium	\$991,000	\$991,000	\$991,000	\$991,000	\$991,000	\$991,000	\$0
Performing Arts Center	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sports Facility (Soccer)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Raleigh	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Wake County	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Centennial Center	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000	\$5,211,000
<b>Total by fiscal year</b>	<b>\$8,202,000</b>	<b>\$8,202,000</b>	<b>\$8,202,000</b>	<b>\$8,202,000</b>	<b>\$8,202,000</b>	<b>\$8,202,000</b>	<b>\$7,211,000</b>
<b>ANTICIPATED REVENUE</b>							
Previous Year's Balance							
Occupancy & Prepared Food Tax	\$35,050,000	\$37,565,000	\$40,260,000	\$43,140,000	\$46,225,000	\$49,525,000	\$53,055,000
<b>Total Revenue by fiscal year</b>	<b>\$35,050,000</b>	<b>\$37,565,000</b>	<b>\$40,260,000</b>	<b>\$43,140,000</b>	<b>\$46,225,000</b>	<b>\$49,525,000</b>	<b>\$53,055,000</b>
<b>Cumulative Balance</b>	<b>\$206,517,400</b>	<b>\$235,880,400</b>	<b>\$267,938,400</b>	<b>\$302,876,400</b>	<b>\$340,899,400</b>	<b>\$382,222,400</b>	<b>\$428,066,400</b>

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