

	2016	2017	2017	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
	Actual	Budget	Amended	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	
<b>Economic Growth Assumptions</b>																						
R1	Occupancy Tax	9.0%	3.00%	5.00%	5.00%	4.00%	4.00%	4.00%	4.00%	(c) 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	7.9%	5.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	(c) 5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	
<b>Sources of Funds:</b>																						
R3	Occupancy Taxes	23,301	24,345	24,466	24,466	25,445	26,462	27,521	28,622	29,480	30,365	31,276	32,214	33,181	34,176	35,201	36,257	37,345	38,465	39,619	40,808	42,032
R4	Food and Beverage Taxes (a)	26,083	27,497	27,648	27,648	29,307	31,065	32,929	34,905	36,650	38,483	40,407	42,427	44,549	46,776	49,115	51,571	54,149	56,857	59,700	62,685	65,819
R5	Interest Revenues (b)	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
R6	NSF Service Charges (b)	(32)	-	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
R7	Reimbursement from the City of Raleigh (2-for-1 PNC Payment (a))	500	-	500	500	500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Sources (c)</b>		<b>49,911</b>	<b>51,842</b>	<b>52,614</b>	<b>52,602</b>	<b>55,252</b>	<b>57,528</b>	<b>60,450</b>	<b>63,527</b>	<b>66,131</b>	<b>68,848</b>	<b>71,683</b>	<b>74,641</b>	<b>77,729</b>	<b>80,952</b>	<b>84,316</b>	<b>87,828</b>	<b>91,494</b>	<b>95,322</b>	<b>99,319</b>	<b>103,492</b>	<b>107,851</b>
<b>Section 1 - Admin and Holdbacks: Uses of Funds</b>																						
1a	Administration and Collection																					
	Occupancy Taxes	699	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	650	
	Food and Beverage Taxes	782	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750	
	<b>Subtotal: Administration and Collection</b>	<b>1,481</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	<b>1,400</b>	
1b	City of Raleigh Holdback	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680	
1c	Greater Raleigh Convention & Visitors Bureau	5,898	6,151	6,201	6,198	6,446	6,700	6,965	7,240	7,455	7,676	7,904	8,138	8,380	8,629	8,885	9,149	9,421	9,701	9,990	10,287	10,593
1d	Town of Cary Hold Harmless	1,130	1,181	1,191	1,190	1,240	1,291	1,344	1,399	1,442	1,486	1,531	1,578	1,627	1,676	1,728	1,780	1,835	1,891	1,948	2,008	2,069
	Use of Raleigh & Wake County Funds																					
1e	Centennial Authority	2,859	3,007	3,033	3,032	3,197	3,370	3,552	3,744	3,908	4,080	4,259	4,447	4,643	4,847	5,061	5,285	5,519	5,763	6,019	6,286	6,565
1f	Five County Stadium (Debt Service)	79	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1g	PNC (formerly RBC) Debt Service	5,205	5,210	5,210	5,210	5,211	5,209	868	-	-	-	-	-	-	-	-	-	-	-	-	-	
1h	PNC Maintenance	-	-	1,500	1,500	2,500	2,000	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	
	<b>Subtotal: Holdbacks</b>	<b>17,851</b>	<b>18,229</b>	<b>19,815</b>	<b>19,811</b>	<b>21,273</b>	<b>21,250</b>	<b>20,409</b>	<b>17,063</b>	<b>15,485</b>	<b>15,922</b>	<b>16,374</b>	<b>16,843</b>	<b>17,329</b>	<b>17,832</b>	<b>18,354</b>	<b>18,894</b>	<b>19,454</b>	<b>20,035</b>	<b>20,637</b>	<b>21,260</b>	<b>21,907</b>
	<b>Holdbacks</b>	<b>19,331</b>	<b>19,629</b>	<b>21,215</b>	<b>21,211</b>	<b>22,673</b>	<b>22,650</b>	<b>21,809</b>	<b>18,463</b>	<b>16,885</b>	<b>17,322</b>	<b>17,774</b>	<b>18,243</b>	<b>18,729</b>	<b>19,232</b>	<b>19,754</b>	<b>20,294</b>	<b>20,854</b>	<b>21,435</b>	<b>22,037</b>	<b>22,660</b>	<b>23,307</b>

(a) Model restated compared to CAFR. Model includes error of \$6,822.17 that should have been included during FY13. Amount needs to be in model for calculations to show correct payments and distributions. This error will show up in PFB revenues for FY13 and FY14.  
 (b) Interest Revenues and NSF Fees/Charges are not budgeted or projected in outyears.  
 (c) Revenue line includes funding that flows and does not flow through Major Facilities Fund 2500. Both funding levels are included on the Raleigh Convention Center Tab. The uses on next page (see uses on next page with footnote (e)) break out this amount by what flows through Fund 2500 and what is posted to CIP Fund 4500.

	2016 Actual	2017 Budget	2017 Amended	2017 Proj	2018 Proj	2019 Proj	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
<b>2a Section 2 - 85% Projects: Wake County &amp; City of Raleigh Amounts for Distribution</b>																					
<i>To Calculate Payment to New Convention Center</i>																					
Occupancy Taxes	23,301	24,345	24,466	24,466	25,445	26,462	27,521	28,622	29,480	30,365	31,276	32,214	33,181	34,176	35,201	36,257	37,345	38,465	39,619	40,808	42,032
Food and Beverage Taxes	26,083	27,497	27,648	27,648	29,307	31,065	32,929	34,905	36,650	38,483	40,407	42,427	44,549	46,776	49,115	51,571	54,149	56,857	59,700	62,685	65,819
Less NSF Service Charges	(32)	-	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Uses for Administration	(1,481)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)	(1,400)
<b>Subtotal: Net Proceeds for Distribution</b>	<b>47,872</b>	<b>50,442</b>	<b>50,714</b>	<b>50,702</b>	<b>53,352</b>	<b>56,128</b>	<b>59,050</b>	<b>62,127</b>	<b>64,731</b>	<b>67,448</b>	<b>70,283</b>	<b>73,241</b>	<b>76,329</b>	<b>79,552</b>	<b>82,916</b>	<b>86,428</b>	<b>90,094</b>	<b>93,922</b>	<b>97,919</b>	<b>102,092</b>	<b>106,451</b>
Less Other Holdbacks	(17,851)	(18,229)	(19,815)	(19,811)	(21,273)	(21,250)	(20,409)	(17,063)	(15,485)	(15,922)	(16,374)	(16,843)	(17,329)	(17,832)	(18,354)	(18,894)	(19,454)	(20,035)	(20,637)	(21,260)	(21,907)
Equals Actual Amount for Distribution	30,021	32,213	30,899	30,892	32,079	34,878	38,642	45,064	49,246	51,526	53,909	56,398	59,000	61,720	64,562	67,534	70,640	73,887	77,282	80,832	84,544
Percent Allocated to New Raleigh Convention Center	85%	85%	85%	85%	85%	85%	85%	85%	85%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
New Raleigh Convention Center	25,518	27,249	26,264	26,258	27,267	29,646	32,845	38,304	41,859	43,797	45,822	47,939	50,150	52,462	54,878	57,404	60,044	62,804	65,690	68,707	71,862
Subtotal, Payments to Raleigh Convention	25,518	27,249	26,264	26,258	27,267	29,646	32,845	38,304	41,859	43,797	45,822	47,939	50,150	52,462	54,878	57,404	60,044	62,804	65,690	68,707	71,862
<b>3a Section 3 - 15% Projects: Wake County &amp; City of Raleigh Joint Projects / Other Agreements</b>																					
Cary Sports Facilities	1,300	1,700	1,700	1,700	2,600	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NC Museum of Art	1,000	1,000	1,000	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NC Museum of Natural Science (Green Square)	400	400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PNC Center (Facility Improvements)	1,000	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PNC Center (Advanced Facility Funds)	500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
St. Augustine's College Track	100	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wake County (Use of Discretionary Funds; 2-for-1 Competitive Projects)	-	-	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
Subtotal, Projects / Other Agreements	4,300	4,200	4,700	4,700	4,600	4,000	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
<b>TOTAL USES</b>	<b>49,149</b>	<b>51,078</b>	<b>52,179</b>	<b>52,169</b>	<b>54,540</b>	<b>56,296</b>	<b>56,654</b>	<b>58,767</b>	<b>60,744</b>	<b>63,119</b>	<b>65,597</b>	<b>68,182</b>	<b>70,879</b>	<b>73,694</b>	<b>76,632</b>	<b>79,698</b>	<b>82,898</b>	<b>86,239</b>	<b>89,727</b>	<b>93,368</b>	<b>97,169</b>
Total Uses Over (or Under) Total Sources	762	764	435	434	712	1,232	3,796	4,760	5,387	5,729	6,086	6,460	6,850	7,258	7,684	8,130	8,596	9,083	9,592	10,125	10,682
<b>Fund Balance</b>																					
Beginning Fund Balance	1,644	2,406	2,406	2,406	2,840	3,552	4,784	8,580	13,339	18,726	24,455	30,542	37,001	43,851	51,109	58,794	66,924	75,520	84,603	94,195	104,320
Increase In Uncommitted Funds	762	764	435	434	712	1,232	3,796	4,760	5,387	5,729	6,086	6,460	6,850	7,258	7,684	8,130	8,596	9,083	9,592	10,125	10,682
Use of Uncommitted Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments (d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>3b Ending Fund Balance</b>	<b>2,406</b>	<b>3,171</b>	<b>2,841</b>	<b>2,840</b>	<b>3,552</b>	<b>4,784</b>	<b>8,580</b>	<b>13,339</b>	<b>18,726</b>	<b>24,455</b>	<b>30,542</b>	<b>37,001</b>	<b>43,851</b>	<b>51,109</b>	<b>58,794</b>	<b>66,924</b>	<b>75,520</b>	<b>84,603</b>	<b>94,195</b>	<b>104,320</b>	<b>115,001</b>
<b>3c Minimum Fund Balance Guideline</b>	<b>-</b>	<b>2,350</b>	<b>2,300</b>	<b>2,300</b>	<b>2,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
<b>3d Excess Fund Balance (Capacity)</b>	<b>-</b>	<b>821</b>	<b>541</b>	<b>540</b>	<b>1,552</b>	<b>3,784</b>	<b>7,580</b>	<b>12,339</b>	<b>17,726</b>	<b>23,455</b>	<b>29,542</b>	<b>36,001</b>	<b>42,851</b>	<b>50,109</b>	<b>57,794</b>	<b>65,924</b>	<b>74,520</b>	<b>83,603</b>	<b>93,195</b>	<b>103,320</b>	<b>114,001</b>

(d) FY13 and FY14 actuals have been restated due to errors in footnote (a). The model is calculating what should have been disbursed. These differences between the Model and CAFR will exist for FY13 and FY14 only.  
(e) Amount to fulfill 2-for-1 payments to County based on 18th Amendment and ties to Raleigh Convention Center model. This amount is not accounted for in fund 2500. It is posted directly to fund 4500. It is included in this model for illustrative purposes only.