



Major Facilities Cash Flow Model: 22nd ILA FY 2022 Actuals

		2021	2022	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
		Actuals	Adopted	Actuals	Adopted	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj
Economic Growth Assumptions																
R1	Occupancy Tax	-33%	10.27%	85.18%	5.00%	5.00%	4.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
R2	Prepared Food and Beverage Tax	3%	-1.64%	29.85%	5.00%	5.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
R3	Occupancy Taxes	15,716	17,329	29,101	29,068	32,084	33,368	34,369	35,400	36,462	37,556	38,682	39,843	41,038	42,269	43,537
R4	Food and Beverage Taxes	29,225	28,745	37,950	37,485	41,840	43,514	45,254	47,064	48,947	50,905	52,941	55,059	57,261	59,551	61,934
	Interest Revenues	(59)	-	(219)	-	-	-	-	-	-	-	-	-	-	-	-
R5	Subtotal: Total Taxed Collected	44,882	46,074	66,833	66,553	73,924	76,881	79,623	82,464	85,409	88,460	91,623	94,901	98,299	101,821	105,471
Total Sources		44,882	46,074	66,833	66,553	73,924	76,881	79,623	82,464	85,409	88,460	91,623	94,901	98,299	101,821	105,471
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
1b	Food and Beverage Taxes Administration and Collection	750	750	750	750	750	750	750	750	750	750	750	750	750	750	750
	Subtotal: Administration and Collection	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
1c	City of Raleigh Holdback	680	680	680	680	680	680	680	680	680	680	680	680	680	680	680
1d	Greater Raleigh Convention & Visitors Bureau	4,014	4,417	7,360	7,352	8,106	8,427	8,677	8,935	9,200	9,474	9,755	10,045	10,344	10,652	10,969
1e	Town of Cary Hold Harmless	753	834	1,423	1,421	1,572	1,636	1,686	1,737	1,791	1,845	1,902	1,960	2,019	2,081	2,144
1f	Centennial Authority	2,714	2,760	3,981	3,947	4,399	4,579	4,750	4,927	5,111	5,302	5,500	5,705	5,917	6,138	6,367
1g	PNC (formerly RBC) Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1h	PNC Maintenance	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
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
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	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
1o	Planned Future Capacity for Sports/Entertainment Facility												9,000	9,000	9,000	9,000
	Subtotal: Holdbacks and Debt Service	21,161	22,051	26,804	26,759	28,117	28,682	29,153	29,640	30,142	30,661	31,197	31,750	32,321	32,911	33,520
Subtotal: Admin, Holdbacks, and Debt Service		22,561	23,451	28,204	28,159	29,517	30,082	30,553	31,040	31,542	32,061	32,597	33,150	33,721	34,311	34,920
Section 2 - 85% Projects: Raleigh Convention Center Complex																
2a	Amount for Distribution (Tax Subtotal - Section 1)	22,380	22,624	38,848	38,394	44,408	46,799	49,070	51,425	53,867	56,400	59,027	61,752	64,578	67,510	70,550
2b	Percent Allocated to Raleigh Convention Center	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
	Gross Allocation	19,023	19,230	33,021	32,635	37,746	39,780	41,709	43,711	45,787	47,940	50,173	52,489	54,891	57,383	59,968
Subtotal: Payments to Raleigh Convention Center		19,023	19,230	33,021	32,635	37,746	39,780	41,709	43,711	45,787	47,940	50,173	52,489	54,891	57,383	59,968



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	2021	2022	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actuals	Adopted	Actuals	Adopted	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj	Proj
Section 3 - 15% Projects: Other Joint Projects and Agreements															
3a	Cary Sports Facilities	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
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
3c	Medium Competitive Projects														
	Subtotal: 15% Projects / Other Agreements	4,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Reserve for Future Project(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal, Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Uses	45,584	47,681	66,224	65,794	72,263	74,861	77,262	79,751	82,329	85,001	87,769	90,639	93,612	96,694
	Total Uses Over (or Under) Total Sources	(702)	(1,607)	608	759	1,661	2,020	2,360	2,714	3,080	3,460	3,854	4,263	4,687	5,126
Section 4: Fund Balance															
	Beginning Fund Balance	6,566	5,865	5,865	5,939	6,699	8,360	10,380	12,740	15,454	18,534	21,994	25,848	30,110	34,797
	Increase In Uncommitted Funds	-	-	608	759	1,661	2,020	2,360	2,714	3,080	3,460	3,854	4,263	4,687	5,126
	Use of Uncommitted Funds	(702)	(1,607)	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Fund Balance	5,865	4,258	6,473	6,699	8,360	10,380	12,740	15,454	18,534	21,994	25,848	30,110	34,797	39,924
	Minimum Fund Balance Guideline	2,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
	Fund Balance Over (or Under) Minimum Guideline	3,865	1,758	3,973	4,199	5,860	7,880	10,240	12,954	16,034	19,494	23,348	27,610	32,297	37,424