

MAJOR FACILITIES TRUST FUND

Financial Summary								
	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	TOTAL
USES								
Apex Performing Arts Center	\$ 150,000	100,000	100,000	-	-	-	-	350,000
Factory Kids Foundation	500,000	500,000	-	-	-	-	-	1,000,000
Fuquay-Varina Park	130,000	-	-	-	-	-	-	130,000
Garner Park	110,000	90,000	-	-	-	-	-	200,000
USA Baseball	-	210,000	790,000	-	-	-	-	1,000,000
Future Projects	110,000	100,000	110,000	1,000,000	1,000,000	1,000,000	1,000,000	4,320,000
TOTAL	\$ 1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	7,000,000
FUNDING SOURCES								
Hotel/Motel and Prepared Food and Beverage Tax	\$ 1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	7,000,000
OPERATING IMPACT								
	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Seven-Year CIP Summary

The FY 2005-2011 CIP contains \$7 million to support projects identified for funding through Wake County's allocation from the Major Facilities Trust Fund. Funds are wholly or partially committed through FY 2007 for projects approved by the Board of Commissioners in January 2004. Beginning in FY 2008, the entire \$1 million is available for future projects.

History / Background

The Major Facilities Trust Fund is supported through the Occupancy and Prepared Food/Beverage Taxes that are imposed on hotel and restaurant purchases made in Wake County. The County may levy up to 6% of the gross receipts from the rental of lodging facilities {G.S. 105-164.4(a)(3)}, and up to 1% on the sales of prepared food and beverages {G.S. 105-164.4(a)(1)}. The enabling legislation also specifies the manner in which revenues from the tax are distributed to Wake County government, the City of Raleigh, the Town of Cary, the Centennial Authority and the Greater Raleigh Convention and Visitor Bureau.

The Board of County Commissioners and the Raleigh City Council entered into an interlocal agreement regarding the use of the Occupancy and Prepared Food/Beverage Tax in 1991. As a result of the agreement, the County and the City established a process to review proposals for funding from the tax proceeds and established criteria used in deciding which proposals to fund. As part of the agreement, each jurisdiction receives \$1,000,000 from the tax proceeds to use at its own discretion and not subject to the joint review process. The funds are still subject to the same restriction specified in the enabling legislation enacted by the State of North Carolina and described below. The City of Raleigh and Wake County independently determine how to spend their \$1 million distributions.

MAJOR FACILITIES TRUST FUND

Under the interlocal agreement, any non-profit or for-profit organization may apply for funds. The County, pursuant to the enabling legislation, designates proceeds from the Occupancy and Prepared Food/Beverage Taxes for the purpose of acquiring, constructing or financing convention centers, civic centers, performing arts centers, coliseums, auditoriums, and facilities related to sports and cultural events.

Horizon Issues

Beginning in FY 2008, the entire \$1 million is available for future projects. The Carolina Mudcats organization has expressed a need to renovate/replace the existing playing field at Five County Stadium, located in eastern Wake County in the Town of Zebulon. The Mudcats have indicated the cost to be approximately \$540,000 to remedy the situation. In future years, this type of project could be eligible for consideration for funding from the Major Facilities Trust Fund, and would compete against other projects being proposed at that time.

Operating Impact

One criterion against which proposals are reviewed includes the ability of the applicant to describe the impact on Wake County's capital construction and annual operating budget. Preference is given to projects that demonstrate an ability to be operational without the on-going support of Wake County general operating funds.

MAJOR FACILITIES TRUST FUND

APEX PERFORMING ARTS CENTER

The Town of Apex will utilize funding to assist in the restoration and conversion of the former 1912 Apex Town Hall into a performing and cultural arts facility. This 5,600 square foot structure was designated as an historic landmark by Wake County in 1997 and is also listed on the National Register of Historic Places. Currently, the building houses the Town's Parks, Recreation and Cultural Resources Department.



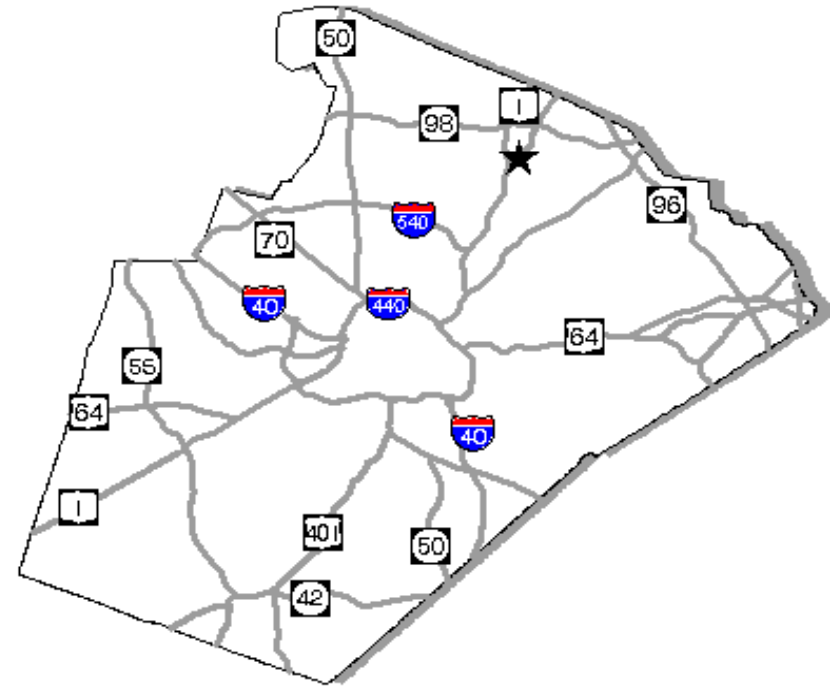
Former 1912 Apex Town Hall

Financial Summary									
Uses	Prior Funding	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	TOTAL
Grant-in-Aid	\$ 200,000	\$ 150,000	100,000	100,000	-	-	-	-	350,000
Funding Sources									
Major Facilities Trust Fund	\$ 200,000	\$ 150,000	100,000	100,000	-	-	-	-	350,000
New Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

MAJOR FACILITIES TRUST FUND

FACTORY KIDS FOUNDATION

The Factory Kids Foundation, a non-profit corporation, will receive funds to construct a baseball complex on 15 vacant acres of the former Athey Plant site in Wake Forest. The complex will include seven fields with lighting, dugouts, professional public address systems, irrigation systems and meeting/picnic/concession space. The baseball complex is part of a larger plan to develop a sports and entertainment center that could potentially host more than 600 children daily, all participating in diverse entertainment and sports activities. The baseball complex is proposed to host 30 little league and girls' softball tournaments annually, and will also provide a location for baseball clinics and tournaments throughout the year.



★ Proposed Location

Financial Summary									
Uses	Prior Funding	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	TOTAL
Grant-in-Aid	\$ 500,000	\$ 500,000	500,000	-	-	-	-	-	1,000,000
Funding Sources									
Major Facilities Trust Fund	\$ 500,000	\$ 500,000	500,000	-	-	-	-	-	1,000,000
New Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

MAJOR FACILITIES TRUST FUND

TOWN OF FUQUAY-VARINA PARK

The Town of Fuquay-Varina will receive funding to complete the Honeycutt Road Park site. In March 2001, the Town's Board of Commissioners adopted a Parks, Recreation, and Cultural Resources Master Plan which serves as an outline for the orderly development of future programs and the facilities to support them. The site plan calls for two multi-purpose football/soccer fields with lights, a baseball/softball field with lights, tennis courts, a playground and support facilities. Currently, the park site consists of 22 acres with two soccer fields, concessions and restroom buildings, and limited parking facilities. The grant will assist in the funding of athletic fields, and providing facilities for youth athletic programs and associated support facilities. The project will increase the Town's ability to host athletic tournaments and other regional competitions.



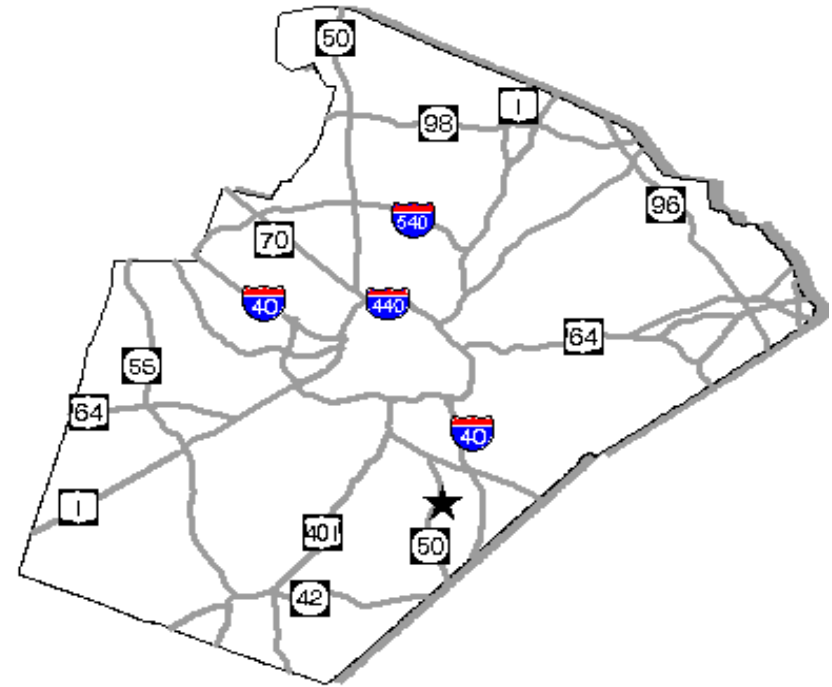
Honeycutt Road Park - Soccer Field #1

Financial Summary									
Uses	Prior Funding	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	TOTAL
Grant-in-Aid	\$ 220,000	\$ 130,000	-	-	-	-	-	-	130,000
Funding Sources									
Major Facilities Trust Fund	\$ 220,000	\$ 130,000	-	-	-	-	-	-	130,000
New Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

MAJOR FACILITIES TRUST FUND

CENTENNIAL PARK

The Town of Garner will receive funding toward the construction of Centennial Park. This facility will provide parklands and soccer facilities for the greater Garner area, as well as providing tournament fields for national soccer tournaments. The Wake County Parks and Recreation Seven-Year Master Plan identified a need for soccer fields in the St. Mary's and Panther Branch Townships in southeast Wake County, which Centennial Park will serve. The park offers opportunities for the Town to partner with soccer organizations, such as the Capital Area Soccer League (CASL) to locate youth soccer tournaments in Garner.



★ Proposed Location

Financial Summary									
Uses	Prior Funding	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	TOTAL
Grant-in-Aid	\$ 200,000	\$ 110,000	90,000	-	-	-	-	-	200,000
Funding Sources									
Major Facilities Trust Fund	\$ 200,000	\$ 110,000	90,000	-	-	-	-	-	200,000
New Operating Budget Impact									
Total Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

MAJOR FACILITIES TRUST FUND

USA BASEBALL

USA Baseball recently relocated its national headquarters to the Triangle region. This organization will receive funding to assist with the development of a national training center in western Wake County at the Town of Cary's Thomas Brooks Park. This Center will address a need identified in the Wake County Parks and Recreation Seven-Year Master Plan for additional practice and play facilities throughout the County. The Center will include the construction of four Major-League-Baseball-level playing fields at Thomas Brooks Park. The Town of Cary appropriated \$8.5 million in its capital improvement program for the training center. The baseball complex is due to open in the spring of 2005.



Thomas Brooks Park - Town of Cary

Financial Summary									
Uses	Prior Funding	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	TOTAL
Grant-in-Aid	\$ -	\$ -	210,000	790,000	-	-	-	-	1,000,000
Funding Sources									
Major Facilities Trust Fund	-	\$ -	210,000	790,000	-	-	-	-	1,000,000
New Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Operating Budget Impact		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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