

## MAJOR FACILITIES CAPITAL TRUST FUND

<b>Element Summary: Major Facilities Capital Trust Fund</b>								
	<b>FY 2006</b>	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>TOTAL</b>
<b>USES</b>								
Apex Performing Arts Center	\$ 100,000	100,000	-	-	-	-	-	<b>200,000</b>
Carolina Mudcats Restaurant Loan	139,000	135,000	107,000	-	-	-	-	<b>381,000</b>
Centennial Park (Garner)	90,000	-	-	-	-	-	-	<b>90,000</b>
Factory Kids Foundation	500,000	-	-	-	-	-	-	<b>500,000</b>
USA Baseball	210,000	790,000	-	-	-	-	-	<b>1,000,000</b>
Future Projects	-	-	918,000	1,025,000	1,000,000	1,000,000	1,000,000	<b>4,943,000</b>
<b>TOTAL USES</b>	<b>\$1,039,000</b>	<b>1,025,000</b>	<b>1,025,000</b>	<b>1,025,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>7,114,000</b>
<b>FUNDING SOURCES</b>								
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	<b>7,000,000</b>
Greater Raleigh Convention and Visitors Bureau Reimbursement	25,000	25,000	25,000	25,000	-	-	-	<b>100,000</b>
Interest Income	14,000	-	-	-	-	-	-	<b>14,000</b>
<b>TOTAL SOURCES</b>	<b>\$1,039,000</b>	<b>1,025,000</b>	<b>1,025,000</b>	<b>1,025,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>7,114,000</b>
<b>NEW OPERATING IMPACT</b>	\$ -	-	-	-	-	-	-	-

**Seven-Year CIP Summary**  
 The FY 2006-2012 CIP contains \$7.1 million to support projects identified for funding through Wake County's allocation from the Major Facilities Trust Fund, and for repayment of a loan for the Carolina Mudcats for construction of a restaurant at Five County Stadium. Funds are committed through FY 2007 for projects approved by the Board of Commissioners in January 2004, and for the loan repayment. Beginning in FY 2008, the majority of funding from the Occupancy and Prepared Food and Beverage Tax 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 the 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 how revenues from the tax are distributed to Wake County, the City of Raleigh, the Town of Cary, the Centennial Authority and the Greater Raleigh Convention and Visitors Bureau.

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The County Board of 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.

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.

In September 2003, the County Commissioners agreed to approve construction of a “shell” restaurant at Five County Stadium with funds advanced by the Carolina Mudcats, and the County repaying the advanced dollars from the proceeds of the Occupancy and Prepared Food/Beverage Taxes. The funds represented in the “Mudcats Restaurant Loan” project represent repayment of these advanced dollars, plus interest, through FY 2008.

### **Operating Impact**

One criterion against which proposals are reviewed is the ability to describe the impact on Wake County’s capital construction and annual operating budgets. The County gives preference to projects that demonstrate an ability to operate without the on-going support of Wake County general operating funds. Because of this, no projects funded in the FY06-12 timeframe will require operating subsidies from the County.

## MAJOR FACILITIES CAPITAL TRUST FUND

### Apex Performing Arts Center

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



Former Apex Town Hall

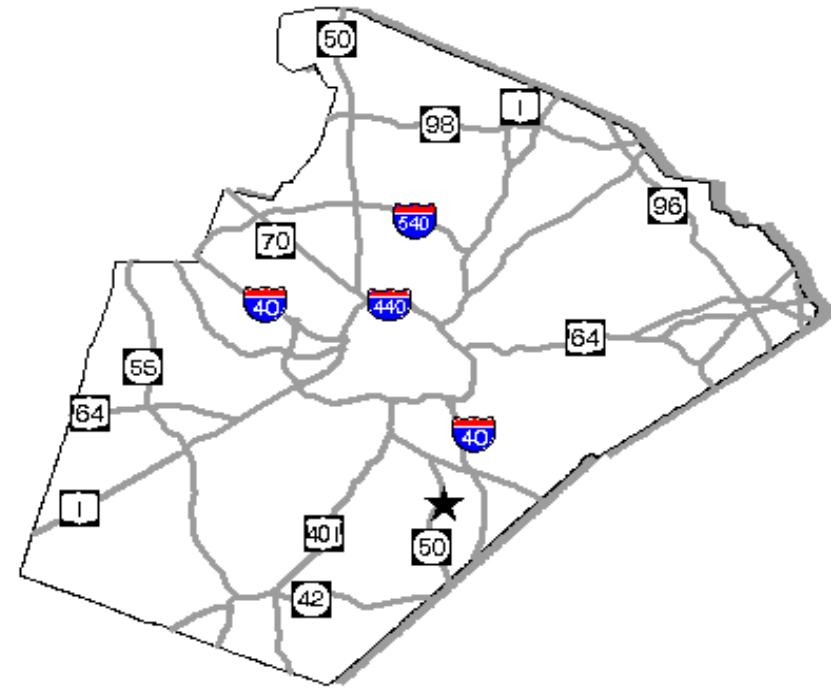
#### Project Summary: Apex Performing Arts Center

Uses	Prior Funding	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Total 06-12
Grant-in-Aid	\$ 350,000	100,000	100,000	-	-	-	-	-	200,000
<b>Funding Sources</b>									
Major Facilities Trust Fund	\$ 350,000	100,000	100,000	-	-	-	-	-	200,000
New Operating Budget Impact	\$ -	-	-	-	-	-	-	-	-
Total Operating Budget Impact		-	-	-	-	-	-	-	-

## MAJOR FACILITIES CAPITAL 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

#### Project Summary: Centennial Park

Uses	Prior Funding	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Total 06-12
Grant-in-Aid	\$ 310,000	90,000	-	-	-	-	-	-	90,000

#### Funding Sources

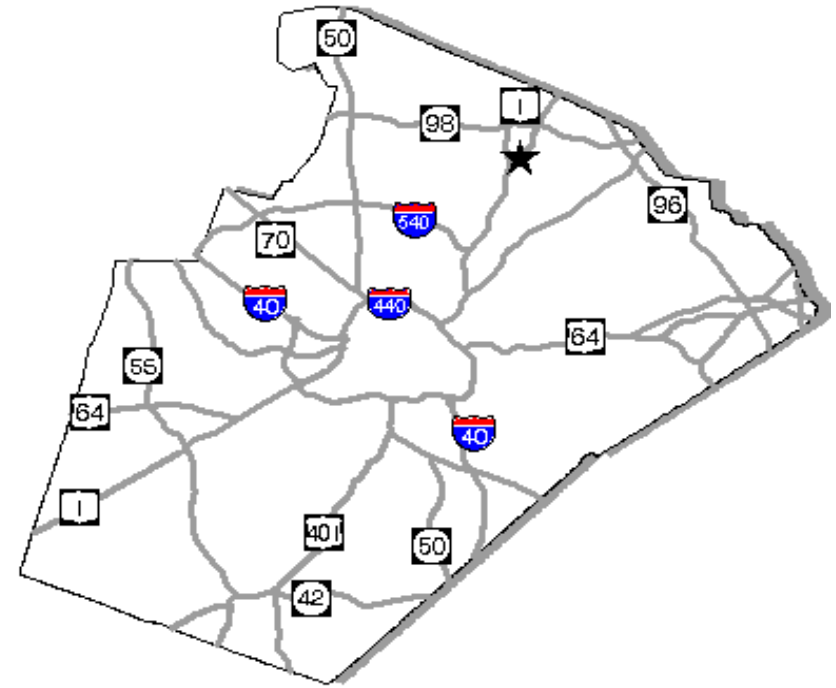
Major Facilities Trust Fund	\$ 310,000	90,000	-	-	-	-	-	-	90,000
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New Operating Budget Impact	\$	-	-	-	-	-	-	-	-
Total Operating Budget Impact		-	-	-	-	-	-	-	-

## MAJOR FACILITIES CAPITAL 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

#### Project Summary: Factory Kids Foundation

Uses	Prior Funding	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Total 06-12
Grant-in-Aid	\$ 1,000,000	500,000	-	-	-	-	-	-	500,000

#### Funding Sources

Major Facilities Trust Fund	\$ 1,000,000	500,000	-	-	-	-	-	-	500,000
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New Operating Budget Impact	\$	-	-	-	-	-	-	-	-
Total Operating Budget Impact		-	-	-	-	-	-	-	-

## MAJOR FACILITIES CAPITAL 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 center is tentatively slated for completion by 2006.



Thomas Brooks Park - Town of Cary

#### Project Summary: USA Baseball

Uses	Prior Funding	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	Total 06-12
Grant-in-Aid	\$ -	210,000	790,000	-	-	-	-	-	1,000,000
<b>Funding Sources</b>									
Major Facilities Trust Fund	\$ -	210,000	790,000	-	-	-	-	-	1,000,000
New Operating Budget Impact	\$ -	-	-	-	-	-	-	-	-
Total Operating Budget Impact		-	-	-	-	-	-	-	-