



NONGENERAL FUNDS
SPECIAL REVENUE
FUNDS

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Municipal Debt Service Fund

The Municipal Debt Service Fund is used to account for the accumulation of resources for the payment of principal, interest and related costs for all long-term debt other than debt issued for and serviced by business-type activities. Revenues are provided primarily through property and sales taxes.

	FY 2019	FY 2020	FY 2021	FY 2022	Percent Change FY 2021 FY 2022
	Actual	Actual	Budget	Adopted	
<u>Revenues</u>					
Property Tax	\$93,985,593	\$96,817,061	\$100,741,274	\$102,242,297	1.5 %
Sales Tax	\$21,733,581	\$22,784,592	\$20,596,000	\$25,232,578	22.5 %
Interest on Investments	\$6,312,408	\$4,554,690	\$2,187,686	\$1,606,217	-26.6 %
Contribution from Other Funds					
General Fund - Equipment	\$19,529,452	\$19,065,411	\$19,065,411	\$19,665,411	3.1 %
General Fund - Public Safety Communications	\$1,684,200	-	-	-	0.0 %
Powell Bill Fund- Equipment	\$2,066,358	\$2,500,651	\$2,983,437	\$4,203,351	40.9 %
Pay-As-You-Go Fund	-	-	\$1,200,000	\$1,200,000	0.0 %
Proceeds from Lease Purchases	-	\$350,715,683	\$750,000	\$750,000	0.0 %
Other	\$1,953,310	\$2,159,367	\$347,000	\$1,544,000	345.0 %
Fund Balance	-	\$85,785,235	\$4,546,576	-	-100.0 %
Total Revenues	\$147,264,902	\$584,382,690	\$152,417,384	\$156,443,854	2.6 %
<u>Expenditures</u>					
Bonds					
Principal	\$47,707,182	\$52,973,877	\$54,414,175	\$64,762,852	19.0 %
Interest	\$29,384,958	\$31,415,628	\$33,058,688	\$34,446,989	4.2 %
Certificates of Participation					
Principal	\$32,247,875	\$10,515,047	\$10,220,000	\$6,610,000	-35.3 %
Interest	\$7,064,683	\$8,259,052	\$9,668,950	\$10,531,716	8.9 %
Bank Charges and Other	\$141,602	\$134,028	\$2,839,539	\$3,118,241	9.8 %
Contribution to^{1,2}					
General Fund	\$122,859	\$122,859	\$122,859	\$122,859	0.0 %
General Equipment	\$25,021,740	\$25,086,235	\$21,979,175	\$24,261,090	10.4 %
Powell Bill Equipment	\$3,480,410	\$3,665,000	\$4,259,710	\$1,764,970	-58.6 %
Capital Projects Fund	-	\$101,951,235	-	\$1,700,000	100.0 %
Cultural Facilities Operating Fund	\$319,564	\$319,564	\$321,288	\$321,288	0.0 %
OPEB	-	-	\$15,533,000	-	-100.0 %
Lease Purchase Cost	-	\$349,940,165	-	-	0.0 %
Total Expenditures	\$145,490,873	\$584,382,690	\$152,417,384	\$147,640,005	-3.1 %
Reserved for Future Years	\$1,774,030	-	-	\$8,803,849	100.0 %

¹ The Municipal Debt Service Fund purchases vehicles and technology. The cost of the vehicles is then reimbursed by the General Fund, PAYGO Fund, and Powell Bill Fund over five years.

² For accuracy these numbers have been added to FY 2019-FY 2020 actuals, as well as the budgets for FY 2021 and FY 2022.

Convention Center Tax Fund

The Convention Center Tax Fund accounts for room occupancy and prepared food and beverage tax revenues to be used for convention and tourism purposes, including debt service, maintenance and operation of convention center facilities, and promotion of tourism.

	FY 2019	FY 2020	FY 2021	FY 2022	Percent Change FY 2021 FY 2022
Revenues	Actual	Actual	Budget	Adopted	
Taxes					
Occupancy	\$24,227,840	\$18,127,929	\$19,183,410	\$15,536,873	-19.0 %
Prepared Food & Beverage Tax	\$35,680,061	\$31,650,169	\$30,294,291	\$32,446,938	7.1 %
Total Taxes	\$59,907,901	\$49,778,098	\$49,477,701	\$47,983,811	-3.0 %
Lease of city funded Bank of America Stadium Improvements	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.0 %
Interest on Investments	\$1,712,238	\$1,359,249	\$669,418	\$517,370	-22.7 %
Fund Balance	-	\$11,944,474	\$5,484,109	\$9,344,803	70.4 %
Total Revenues and Fund Balance	\$62,620,139	\$64,081,821	\$56,631,228	\$58,845,984	3.9 %
Expenditures					
Promotion and Marketing	\$8,261,521	\$8,997,611	\$10,172,636	\$11,511,788	13.2 %
Business Development	\$2,203,967	\$2,270,086	\$2,338,189	\$2,408,334	3.0 %
Contributions for Convention Center:					
Operating Allocation	\$8,424,010	\$8,726,612	\$9,309,443	\$9,759,715	4.8 %
Capital Items	\$5,000,000	-	\$1,975,000	\$2,225,000	12.7 %
Bank of America Stadium Maintenance Contribution	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.0 %
Maintenance of City Funded Bank of America Stadium Improvements	\$900,000	\$900,000	\$900,000	\$900,000	0.0 %
2019 NBA All-Star Game	\$1,500,000	-	-	-	0.0 %
Transfer to Other Funds:					
Convention Center Debt Service	\$30,169,322	\$37,637,670	\$27,005,543	\$27,471,241	1.7 %
General Fund-General Tourism	\$4,183,129	\$4,549,843	\$3,430,417	\$3,319,906	-3.2 %
General Fund-Stadium Traffic Control ¹	-	-	\$500,000	\$250,000	-50.0 %
Total Expenditures	\$61,641,949	\$64,081,822	\$56,631,228	\$58,845,984	3.9 %
Reserved for Future Years	\$978,190	-	-	-	0.0 %

¹ FY 2019 transfer was delayed to FY 2021

Convention Center Debt Service Fund

The Convention Center Debt Service Fund is used to account for the accumulation of resources for the payment of principal, interest and related costs for long-term debt associated with the Convention Center. Revenue is provided primarily through a transfer of room occupancy tax and prepared food and beverage tax revenue from the Convention Center Tax Fund.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
Contribution from Convention Center Tax Fund	\$30,169,322	\$37,637,670	\$27,005,543	\$27,471,241	1.7 %
Debt Proceeds	-	-	\$250,000	-	-100.0 %
Fund Balance	\$129,701	\$47,068	-	-	0.0 %
Total Revenues	\$30,299,022	\$37,684,738	\$27,255,543	\$27,471,241	0.8 %
<u>Expenditures</u>					
Debt Retirement	\$26,133,083	\$28,892,472	\$19,435,000	\$20,055,000	3.2 %
Interest on Debt	\$4,134,422	\$8,772,258	\$7,485,793	\$7,331,491	-2.1 %
Bank Charges and Other	\$31,517	\$20,007	\$334,750	\$84,750	-74.7 %
Total Expenditures	\$30,299,022	\$37,684,738	\$27,255,543	\$27,471,241	0.8 %

Tourism Operating Fund

Accounts for hotel room occupancy tax, rental car tax, and other tax revenue to be used for tourism and cultural purposes, including capital improvements, repairs, and maintenance of tourism- and cultural-related facilities.

	FY 2019	FY 2020	FY 2021	FY 2022	Percent Change
	Actual	Actual	Budget	Adopted	FY 2021 FY 2022
Revenues					
Occupancy Tax	\$13,225,356	\$9,819,540	\$10,471,731	\$8,059,652	-23.0 %
Rental Car Tax	\$3,981,457	\$3,206,800	\$3,152,486	\$3,497,061	10.9 %
Interest on Investments	\$2,048,801	\$2,047,000	\$892,735	\$757,029	-15.2 %
Mint Museum Energy Repayment	\$83,333	\$100,000	\$83,000	\$83,000	0.0 %
Contribution from Charlotte Hornets ^{1,2}	\$1,048,964	\$1,071,412	\$1,095,000	\$1,119,732	2.3 %
Contribution from Center City Partners	\$50,694	\$50,694	\$50,694	\$50,694	0.0 %
Transfers from General Capital Pay-As-You-Go ³	\$10,001,665	\$8,499,470	\$7,450,368	\$8,185,288	9.9 %
Transfers for Synthetic TIG:					
General Fund	\$1,291,024	\$1,291,024	\$1,290,373	\$1,290,373	0.0 %
Municipal Debt Service Fund	\$319,564	\$319,564	\$321,288	\$321,288	0.0 %
Pay-As-You-Go Fund	\$41,412	\$41,412	\$40,339	\$34,644	-14.1 %
Contribution from County ⁴	\$2,948,040	\$2,948,040	\$2,948,040	\$2,948,040	0.0 %
Miscellaneous	\$756,581	\$2,242,366	-	-	0.0 %
Fund Balance	-	\$1,528,000	\$4,498,149	\$5,636,597	25.3 %
Total Revenues	\$35,796,891	\$33,165,322	\$32,294,204	\$31,983,398	-1.0 %
Expenditures					
Contributions to Tourism Capital:					
Baseball Stadium - City Share	\$632,088	\$632,088	\$632,088	\$632,088	0.0 %
Baseball Stadium - Center City Partners	\$50,694	\$50,694	\$50,694	\$50,694	0.0 %
Arena Maintenance Reserve	\$2,099,000	\$2,144,000	\$2,191,000	\$2,240,705	2.3 %
Ovens/Bojangles Maintenance	\$400,000	\$400,000	\$2,200,000	\$2,150,000	-2.3 %
Cultural Facilities Maintenance	\$1,966,910	\$2,771,000	\$3,787,000	\$3,867,456	2.1 %
Special Projects	\$641,436	\$1,785,000	\$79,000	\$79,000	0.0 %
Contributions to Debt Service:					
Tourism Debt Service Fund	\$15,260,921	\$17,741,493	\$15,648,272	\$15,256,305	-2.5 %
Cultural Facilities Debt Service Fund	\$9,176,914	\$7,641,047	\$7,706,150	\$7,707,150	0.0 %
Total Expenditures	\$30,227,963	\$33,165,322	\$32,294,204	\$31,983,398	-1.0 %
Reserved for Future Years	\$5,568,928	-	-	-	0.0 %

Includes merged funds (formerly Cultural Facilities Operating and Tourism Operating Funds)

¹ In FY 2007 the city and Hornets each agreed to contribute \$250,000 annually, with the amount increasing 5% each year up to an annual maximum level of \$500,000 per party.

² Per amended agreement, the city and Hornets each contribute \$600,000 annually toward maintenance reserve for 10-year period beginning on 1/1/15.

³ Equivalent to rental car U-Drive-It tax.

⁴ In FY 2011, Mecklenburg County agreed to pay the city \$2,948,040 for 25 years for Levine Center for the Arts.

Tourism Debt Service Fund

The Tourism Debt Service Fund is used to account for the accumulation of resources for the payment of principal, interest, and related costs for long-term debt associated with tourism-related activities, including the construction of the Spectrum Arena. Revenue is provided primarily through a transfer of room occupancy tax, rental car tax, and other tax revenue from the Tourism Operating Fund.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
Tourism Operating Fund	\$15,260,921	\$17,741,493	\$15,648,272	\$15,256,305	-2.5 %
Debt Proceeds from Sale of Bonds	\$69,939	-	\$200,000	-	-100.0 %
Interest on Investments	-	\$1,000	-	-	0.0 %
Total Revenues	\$15,330,860	\$17,742,493	\$15,848,272	\$15,256,305	-3.7 %
<u>Expenditures</u>					
Debt Retirement	\$8,711,355	\$11,492,056	\$9,975,000	\$9,115,000	-8.6 %
Interest on Debt	\$5,868,702	\$5,550,806	\$4,828,272	\$5,296,305	9.7 %
Cost of Sale	\$68,884	-	\$200,000	-	-100.0 %
Bank Charges and Other	\$681,919	\$699,631	\$845,000	\$845,000	0.0 %
Total Expenditures	\$15,330,860	\$17,742,493	\$15,848,272	\$15,256,305	-3.7 %

Cultural Facilities Debt Service Fund

The Cultural Facilities Debt Service Fund is used to account for the accumulation of resources for the payment of principal, interest, and related costs for long-term debt associated with the city’s Cultural Facilities, including the construction of the Levine Center for the Arts Cultural Facilities (The Mint Museum, the Knight Theater, the Bechtler Museum of Modern Art, and the Harvey B. Gantt Center). Revenues are provided primarily through a transfer of sales tax revenue from the General Pay-As-You-Go Capital Fund to the Tourism Operating Fund.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
Tourism Operating Fund	\$9,176,914	\$7,641,047	\$7,706,150	\$7,707,150	0.0 %
Debt Proceeds	\$116,228,489	-	-	-	0.0 %
Fund Balance	-	\$1,000	-	-	0.0 %
Total Revenues	\$125,405,404	\$7,642,047	\$7,706,150	\$7,707,150	0.0 %
<u>Expenditures</u>					
Debt Retirement	\$3,395,000	\$2,970,000	\$3,080,000	\$3,235,000	5.0 %
Interest on Debt	\$5,821,401	\$4,665,445	\$4,556,150	\$4,402,150	-3.4 %
Cost of Sale	\$116,181,501	-	-	-	0.0 %
Bank Charges and Other	\$7,502	\$6,603	\$70,000	\$70,000	0.0 %
Total Expenditures	\$125,405,404	\$7,642,047	\$7,706,150	\$7,707,150	0.0 %

Hall of Fame Tax Fund

The Hall of Fame Tax Fund accounts for room occupancy tax and private contribution revenues to be used for the NASCAR Hall of Fame.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
Occupancy Tax	\$16,001,340	\$12,043,912	\$12,669,733	\$10,237,673	-19.2 %
Interest on Investments	\$815,352	\$707,930	\$313,126	\$254,490	-18.7 %
Fund Balance	\$3,937,453	\$288,182	\$2,599,390	\$4,003,187	54.0 %
Total Revenues	\$20,754,145	\$13,040,024	\$15,582,249	\$14,495,350	-7.0 %
<u>Expenditures</u>					
Transfer to Debt Service	\$9,302,024	\$8,559,310	\$10,637,249	\$9,770,350	-8.1 %
Transfer to Capital Projects	\$7,750,148	-	\$1,500,000	\$1,500,000	0.0 %
Contributions:					
Maintenance & Repair Allocation	\$3,201,973	\$3,980,714	\$3,445,000	\$3,225,000	-6.4 %
Maintenance & Repair Reserve					
Deposit	\$500,000	\$500,000	-	-	0.0 %
Total Expenditures	\$20,754,145	\$13,040,024	\$15,582,249	\$14,495,350	-7.0 %

Hall of Fame Debt Service Fund

The Hall of Fame Debt Service Fund is used to account for the accumulation of resources for the payment of principal, interest and related costs for long-term debt associated with the NASCAR Hall of Fame. Revenues are provided through transfer of room occupancy tax and private contribution revenues from the Hall of Fame Tax Fund.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
Hall of Fame Tax Fund	\$9,302,024	\$8,559,310	\$10,637,249	\$9,770,350	-8.1%
Fund Balance	-	\$730,714	-	-	0.0%
Total Revenues	\$9,302,024	\$9,290,024	\$10,637,249	\$9,770,350	-8.1%
<u>Expenditures</u>					
Debt Retirement	\$3,115,000	\$3,280,000	\$3,475,000	\$3,665,000	5.5%
Interest on Debt	\$5,648,750	\$5,147,700	\$5,984,249	\$4,980,350	-16.8%
Bank Charges and Other	\$538,274	\$862,324	\$1,178,000	\$1,125,000	-4.5%
Total Expenditures	\$9,302,024	\$9,290,024	\$10,637,249	\$9,770,350	-8.1%

General Grants Fund

The General Grants Fund comprises the majority of the Federal, State, and local grants that the city receives on an annual basis. Expenses are designated for a specific public purpose as required by the granting agency. Typical grants in this fund are for public safety, transportation, planning, and community relations.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
Revenues					
Federal Grants	\$5,059,167	\$5,619,275	\$8,370,796	\$10,149,440	21.2 %
State Grants	\$529,783	\$450,570	\$508,044	\$614,044	20.9 %
Contributions	\$1,148,193	\$1,374,428	\$1,473,520	\$4,030,878	173.6 %
Assets Forfeiture	\$2,010,000	\$1,750,000	\$1,350,000	\$1,250,000	-7.4 %
Contribution from General Fund	\$279,651	\$310,780	\$392,556	\$451,659	15.1 %
Total Revenues	\$9,026,794	\$9,505,053	\$12,094,916	\$16,496,021	36.4 %
Expenditures					
Police					
Diversions Projects	\$99,612	\$132,944	\$99,000	\$205,000	107.1 %
DUI/Salaries	\$187,479	\$197,598	\$200,000	\$206,000	3.0 %
Forensics and Analysis	\$10,000	-	\$5,000	\$1,000	-80.0 %
Grants Salaries and Benefits	\$1,189,013	\$1,847,666	\$2,105,000	\$1,355,000	-35.6 %
Federal Task Force	\$241,819	\$127,449	\$135,000	\$135,000	0.0 %
Federal Initiatives	\$159,383	\$280,441	\$139,000	\$139,000	0.0 %
JAG Grants	\$1,057,578	\$591,173	\$550,000	\$550,000	0.0 %
Youth/Community Initiatives	\$765,798	\$953,416	\$966,000	\$755,000	-21.8 %
AF Equipment and Services	\$2,010,000	\$1,750,000	\$1,350,000	\$1,250,000	-7.4 %
Fire					
Emergency Management	\$326,218	\$149,000	\$284,000	\$449,000	58.1 %
Emergency Response	-	\$300,000	\$1,284,580	\$1,274,580	-0.8 %
Medical Response	\$2,782	\$3,418	\$3,500	\$4,000	14.3 %
Urban Area Security Initiative	-	-	-	\$2,800,000	100.0 %
Transportation					
Unified Planning Work Program	\$2,512,032	\$2,765,829	\$4,482,470	\$4,381,075	-2.3 %
Metrolina Regional Travel Demand	\$111,266	\$166,467	\$166,366	\$166,366	0.0 %
Signal Improvements	-	-	-	\$2,500,000	100.0 %
Community Relations					
Fair Housing	\$85,994	\$106,450	\$105,000	\$105,000	0.0 %
Dispute Settlement	\$106,540	\$78,670	\$100,000	\$100,000	0.0 %
Private Contributions	\$161,280	\$54,532	\$120,000	\$120,000	0.0 %
Total Expenditures	\$9,026,794	\$9,505,053	\$12,094,916	\$16,496,021	36.4 %

Consolidated Housing and Neighborhood Grants Funds

Housing and Neighborhood Grants fund the creation and rehabilitation/preservation of affordable housing; down-payment assistance; programs that address the housing needs of people living with HIV/AIDS; programs to prevent homelessness; programs to abate housing with lead-based paint; and job training and placement for adults, youth, and dislocated workers.

Revenues	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
Housing Opportunities for Persons with AIDS (HOPWA) Grant	\$2,308,542	\$2,036,306	\$2,860,489	\$3,029,512	5.9%
Double Oaks Loan Repayment	-	\$730,668	\$737,667	\$2,885,900	291.2%
Emergency Solutions Grant	\$602,799	\$647,298	\$512,016	\$509,569	-0.5%
Continuum of Care	\$161,711	\$82,519	-	-	0.0%
Bank of America Youth Grant	\$100,000	\$102,700	\$122,700	\$122,700	0.0%
AARP Sustain Charlotte Swings Grant	\$15,500	-	-	-	0.0%
Miscellaneous Revenues	\$275,310	\$807,921	-	\$250,000	100.0%
Sub-Total Neighborhood Development Grants Fund	\$3,463,862	\$4,407,412	\$4,232,872	\$6,797,681	60.6%
Federal HOME Investment Partnership Grant (HOME)	\$1,551,683	\$1,501,214	\$3,241,207	\$3,191,443	-1.5%
HOME Program Income	\$1,241,754	\$971,177	\$600,000	\$600,000	0.0%
Transfer from Other Funds:					
HOME Grant Local Match	\$824,420	\$743,028	\$810,302	-	-100.0%
Sub-Total HOME Fund	\$3,617,857	\$3,215,419	\$4,651,509	\$3,791,443	-18.5%
Federal Community Development Block Grant (CDBG)	\$5,969,524	\$4,320,199	\$5,975,046	\$5,866,405	-1.8%
CDBG Program Income	\$399,876	\$559,313	\$300,000	\$300,000	0.0%
Sub-Total CDBG Fund	\$6,369,400	\$4,879,512	\$6,275,046	\$6,166,405	-1.7%
Workforce Innovation and Opportunity Act (WIOA) Adult	\$3,210,152	\$3,268,962	\$2,099,684	\$2,166,792	3.2%
WIOA Administration	\$797,896	\$694,514	\$713,861	\$709,703	-0.6%
WIOA Youth	\$2,389,407	\$2,302,657	\$2,252,750	\$2,324,811	3.2%
WIOA Dislocated Worker	\$1,659,002	\$1,327,830	\$2,167,327	\$1,895,726	-12.5%
Miscellaneous Grants	-	\$620,944	\$500,000	\$500,000	0.0%
Sub-Total WIOA Fund	\$8,056,457	\$8,214,907	\$7,733,622	\$7,597,032	-1.8%
Total Revenues for Consolidated Housing and Neighborhood Grants Funds	\$21,507,576	\$20,717,250	\$22,893,049	\$24,352,561	6.4%

Consolidated Housing and Neighborhood Grants Funds

Expenditures	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
Housing Opportunities for Persons with AIDS	\$2,234,184	\$2,036,306	\$2,860,489	\$3,029,512	5.9%
Emergency Solutions Programs	\$602,710	\$647,298	\$512,016	\$509,569	-0.5%
Continuum of Care	\$100,610	\$82,489	-	-	0.0%
Double Oaks Loan Repayment	\$232,074	\$1,702,598	\$737,667	\$2,885,900	291.2%
Bank of America Youth Grant	\$243,269	-	\$122,700	\$122,700	0.0%
AARP Sustain Charlotte Swings Grant	\$15,500	-	-	-	0.0%
Miscellaneous Programs	-	\$742,076	-	\$250,000	100.0%
Sub-Total Neighborhood Development Grants Fund	\$3,428,347	\$5,210,767	\$4,232,872	\$6,797,681	60.6%
Sub-Total HOME Fund	\$3,627,857	\$3,215,419	\$4,651,509	\$3,791,443	-18.5%
Sub-Total CDBG Fund	\$6,410,262	\$4,028,789	\$6,275,046	\$6,166,405	-1.7%
Education and Training Courses	\$3,210,152	\$3,268,962	\$2,099,684	\$2,166,792	3.2%
Contribution to Workforce Development	\$797,896	\$694,514	\$713,861	\$709,703	-0.6%
Summer and Year Round Youth Program	\$2,389,407	\$2,302,657	\$2,252,750	\$2,324,811	3.2%
Dislocated Worker Contract	\$1,659,003	\$1,327,830	\$2,167,327	\$1,895,726	-12.5%
Miscellaneous Programs	-	\$620,944	\$500,000	\$500,000	0.0%
Sub-Total WIOA Fund	\$8,056,458	\$8,214,907	\$7,733,622	\$7,597,032	-1.8%
Total Expenditures for Consolidated Housing and Neighborhood Grants Funds	\$21,522,924	\$20,669,882	\$22,893,049	\$24,352,561	6.4%

Emergency Telephone System Fund

The Emergency Telephone System Fund receives revenue distributed by the statewide 911 Board to offset the cost of 911-related services. Funds distributed by the 911 Board are derived from a statewide charge imposed on voice communication. The Charlotte-Mecklenburg Police Department is the Primary Public Safety Answering Point (PSAP) and Charlotte Fire Department and County Medic are Secondary PSAPs.

	FY 2019 Actuals	FY 2020 Actuals	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
NC 911 Fund Distribution	\$3,094,732	\$2,735,351	\$2,800,000	\$2,500,000	-10.7 %
Interest Earnings	\$89,724	\$131,697	\$55,000	\$50,000	-9.1 %
Total Revenues	\$3,184,456	\$2,867,048	\$2,855,000	\$2,550,000	-10.7 %
<u>Expenditures</u>					
911 Line Charges and Equipment	\$750,032	\$838,590	\$800,000	\$750,000	-6.3 %
Software	\$674,823	\$871,632	\$750,000	\$750,000	0.0 %
Hardware	\$218,480	\$195,751	\$250,000	\$225,000	-10.0 %
Training	\$16,910	\$15,480	\$20,000	\$20,000	0.0 %
Implementation of Projects	\$228,828	\$229,754	\$227,000	\$230,000	1.3 %
Charlotte Fire Secondary PSAP	\$149,653	\$29,321	\$150,000	\$42,000	-72.0 %
County Medic Secondary PSAP	\$339,923	\$472,821	\$350,000	\$333,000	-4.9 %
Total Expenditures	\$2,378,649	\$2,653,349	\$2,547,000	\$2,350,000	-7.7 %
Reserved for Future Years	\$805,807	\$213,699	\$308,000	\$200,000	-35.1 %

Powell Bill Fund

Powell Bill Fund revenues consist mostly of an appropriation of funds from the North Carolina General Assembly; 75 percent of statewide funds are distributed based on population and 25 percent are distributed based on local street miles. Powell Bill funds are expended only for the purposes of maintaining, repairing, constructing, reconstructing, or widening of any street or public thoroughfare within municipal limits or for planning, construction, and maintenance of bikeways, greenways, or sidewalks.

	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted	Percent Change FY 2021 FY 2022
<u>Revenues</u>					
State Powell Bill Distribution	\$20,537,251	\$20,519,618	\$20,503,333 ¹	\$19,814,612	-3.4 %
Transfer from General Fund	\$4,261,000	\$4,261,000	-	-	0.0 %
Interest on Investments	\$285,298	\$272,310	\$62,000	\$50,000	-19.4 %
Sale of Used Vehicles	\$183,650	\$254,350	-	-	0.0 %
Sale of Salvage	\$749	-	-	-	0.0 %
Fund Balance	-	\$373,094	\$435,444	\$650,000	49.3 %
Total Revenues	\$25,267,948	\$25,680,372	\$21,000,777	\$20,514,612	-2.3 %
<u>Expenditures</u>					
Contracted Resurfacing	\$10,285,203	\$13,719,175	\$6,380,452	\$10,987,330	72.2 %
Repairs by City Forces	\$7,572,944	\$6,652,691	\$7,501,012	\$2,240,012	-70.1 %
Equipment Rent/Purchase	\$1,010,518	\$961,142	\$1,151,957	\$750,000	-34.9 %
Street Drainage Maintenance	-	\$50,024	\$160,860	\$160,860	0.0 %
Traffic Control Improvements	\$623,786	\$623,786	\$623,786	\$623,786	0.0 %
Snow Removal	\$103,461	\$35,630	\$150,000	-	-100.0 %
Physical Inventory of Streets	-	-	\$12,000	\$12,000	0.0 %
Pavement Management System	\$705,482	-	\$400,000	\$400,000	0.0 %
Wheelchair Ramps	\$905,852	-	\$500,000	-	-100.0 %
Storm Water Program Fees	\$1,137,273	\$1,137,273	\$1,137,273	\$1,137,273	0.0 %
Lease Purchase Contribution	\$2,066,358	\$2,500,651	\$2,983,437	\$4,203,351	40.9 %
Total Expenditures	\$24,410,877	\$25,680,372	\$21,000,777	\$20,514,612	-2.3 %
Reserved for Future Years	\$857,071	-	-	-	0.0 %

¹ Following the city's budget adoption in FY 2021, the State of North Carolina implemented a one-time reduction in Powell Bill funding to the City of Charlotte. Actual FY 2021 revenues and expenditures will be reduced correspondingly.

Consolidated Municipal Service Districts

The FY 2022 Budget includes funding for the five Municipal Service Districts (MSDs) within the City of Charlotte. These special tax districts are designed to enhance the economic vitality and quality of life in the central business district or other commercial areas. Three of the MSDs are located in the Center City area, the fourth is located in the South End area, and the fifth is located in the University City area. All MSD revenues are generated through ad valorem property tax paid by the property owners (residential and commercial) in the designated districts and must be spent on programs and services that enhance the quality of the districts.

	FY 2019	FY 2020¹	FY 2021	FY 2022	Percent Change FY 2021 FY 2022
<u>Revenues</u>	Actual	Actual	Budget	Adopted	
Property Taxes	\$5,988,228	\$6,809,790	\$6,900,671	\$7,395,394	7.2 %
Total Revenues	\$5,988,228	\$6,809,790	\$6,900,671	\$7,395,394	7.2 %
<u>Expenditures</u>					
Contractual Services	\$5,957,977	\$6,963,842	\$6,868,577	\$7,362,337	7.2 %
City Services	\$30,251	\$30,251	\$32,094	\$33,057	3.0 %
Total Expenditures	\$5,988,228	\$6,994,093	\$6,900,671	\$7,395,394	7.2 %

¹ FY 2020 revenues were lower than projected in MSDs 1 and 2, disbursements will be reconciled in future cycles

Municipal Service Districts

There are five Municipal Service Districts (MSDs) in the City of Charlotte designed to enhance the economic viability and quality of life in select areas. Three MSDs are located in the Center City, a fourth is located in the South End area, and a fifth district is located in the University City area. Revenues for these districts are generated through ad valorem taxes paid by property owners in the districts in addition to the city's regular tax rate.

District 1 (Center City)

Assessed value for FY 2022 is \$13,295,361,255. The budget includes an MSD tax rate of 1.36¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2019 Actual	FY 2020¹ Actual	FY 2021 Budget	FY 2022 Adopted
Revenues				
Property Taxes	\$1,710,621	\$1,685,647	\$1,710,889	\$1,790,087
Total Municipal Service District 1 Revenues	\$1,710,621	\$1,685,647	\$1,710,889	\$1,790,087
Expenditures				
Contractual Services	\$1,710,621	\$1,740,530	\$1,710,889	\$1,790,087
Total Municipal Service District 1 Expenditures	\$1,710,621	\$1,740,530	\$1,710,889	\$1,790,087

District 2 (Center City)

Assessed value for FY 2022 is \$5,681,523,978. The budget includes an MSD tax rate of 2.27¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2019 Actual	FY 2020¹ Actual	FY 2021 Budget	FY 2022 Adopted
Revenues				
Property Taxes	\$1,011,636	\$1,166,041	\$1,213,282	\$1,276,809
Total Municipal Service District 2 Revenues	\$1,011,636	\$1,166,041	\$1,213,282	\$1,276,809
Expenditures				
Contractual Services	\$1,011,636	\$1,295,461	\$1,213,282	\$1,276,809
Total Municipal Service District 2 Expenditures	\$1,011,636	\$1,295,461	\$1,213,282	\$1,276,809

¹ FY 2020 revenues were lower than projected in MSDs 1 and 2, disbursements will be reconciled in future cycles

Municipal Service Districts

District 3 (Center City)

Assessed value for FY 2022 is \$5,653,596,986. The budget includes an MSD tax rate of 3.38¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted
Revenues				
Property Taxes	\$1,464,666	\$1,786,942	\$1,779,413	\$1,891,807
Total Municipal Service District 3 Revenues	\$1,464,666	\$1,786,942	\$1,779,413	\$1,891,807
Expenditures				
Contractual Services	\$1,434,415	\$1,756,691	\$1,747,319	\$1,858,750
City Services	\$30,251	\$30,251	\$32,094	\$33,057
Total Municipal Service District 3 Expenditures	\$1,464,666	\$1,786,942	\$1,779,413	\$1,891,807

District 4 (South End)

Assessed value for FY 2022 is \$3,299,918,252. The budget includes an MSD tax rate of 3.90¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted
Revenues				
Property Taxes	\$1,008,976	\$1,082,617	\$1,106,598	\$1,274,098
Total Municipal Service District 4 Revenues	\$1,008,976	\$1,082,617	\$1,106,598	\$1,274,098
Expenditures				
Contractual Services	\$1,008,976	\$1,082,617	\$1,106,598	\$1,274,098
Total Municipal Service District 4 Expenditures	\$1,008,976	\$1,082,617	\$1,106,598	\$1,274,098

District 5 (University City)

Assessed value for FY 2022 is \$4,209,090,632. The budget includes an MSD tax rate of 2.79¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget	FY 2022 Adopted
Revenues				
Property Taxes	\$792,329	\$1,088,543	\$1,090,489	\$1,162,593
Total Municipal Service District 5 Revenues	\$792,329	\$1,088,543	\$1,090,489	\$1,162,593
Expenditures				
Contractual Services	\$792,329	\$1,088,543	\$1,090,489	\$1,162,593
Total Municipal Service District 5 Expenditures	\$792,329	\$1,088,543	\$1,090,489	\$1,162,593

Synthetic Tax Increment Grants

Synthetic Tax Increment Grant (STIG) Program

The city uses Synthetic Tax Increment Grants (STIGs) as a public/private partnership tool to advance economic development and land use planning goals. STIGs do not require the establishment of a Tax Increment Financing district, as required by Self Financing Bonds, and utilize locally-approved financing, which is repaid by the incremental city/county property tax growth generated by the development. The three funds supported by the property tax (General Fund, Municipal Debt Service, and Pay-As-You-Go Fund) each contribute a proportional share of property tax revenues to fund this program. Per City Council policy, the amount of total STIG assistance to all projects is limited to three percent of the annual property tax levy in any given year. Tables do not include county figures.

City Council Approved Projects

The Levine Center for the Arts (Cultural Facilities)

The project includes development of four Cultural Facilities, the Duke Energy office tower with retail and residential components, and an underground parking garage to support the facilities. There is a guaranteed minimum incremental tax of \$4.6 million annually, based on \$360,000,000 in tax base growth. Total city STIG payments paid into the city debt fund not to exceed \$41.3 million over 25 years.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$1,835,556	\$1,835,556	\$1,835,556	\$1,835,556	\$1,835,556	\$9,177,780
Est. STIG Payment	\$1,652,000	\$1,652,000	\$1,652,000	\$1,652,000	\$1,652,000	\$8,260,000

Amazon

The project involves roadway and other infrastructure improvements at Tuckaseegee Road, Wilkinson Blvd, and Todd Road along Interstate 485. CF Hippolyta, dba Amazon, will receive \$9 million from a 10-year, 45% Tax Increment Grant. The total project investment is expected to be approximately \$200 million.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$184,000	\$193,200	\$202,860	\$213,003	\$223,653	\$1,016,716
Est. STIG Payment	\$82,800	\$86,940	\$91,287	\$95,851	\$100,644	\$457,522

Charlotte Premium Outlets

The project provides up to \$6.15 million for construction of roadway improvements supporting a 445,000 square foot retail Outlet Center at Steele Creek Road and I-485 and includes additional retail and a 120-room hotel. The \$6.15 million Tax Increment Grant will be repaid through 45 percent of incremental city and county property taxes from a designated area over ten years. Total private investment value is estimated at \$100,000,000.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$850,000	\$892,500	\$937,125	\$983,981	\$1,033,180	\$4,696,786
Est. STIG Payment	\$382,500	\$401,625	\$421,706	\$442,792	\$464,931	\$2,113,554

Double Oaks Redevelopment

The project supports redevelopment of Double Oaks apartments including 940 residential units and approximately 108,000 square feet of non-residential development. The anticipated total private investment is \$96,058,000. 268 homes have been completed in Brightwalk. Total STIG payments not to exceed \$3.6 million and are used to offset HUD Section 108 loan payments.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$300,000	\$315,000	\$330,750	\$347,288	\$364,652	\$1,657,690
Est. STIG Payment	\$270,000	\$283,500	\$297,675	\$312,559	\$328,187	\$1,491,921

Ikea/City Boulevard

The project supports the construction of a connector road between McCullough Drive to City Boulevard providing overall accessibility with North Tryon Street and City Boulevard. Potential private investment is estimated at \$170,000,000 with development of Belgate. Total STIG payments not to exceed \$5.4 million. Road construction has been completed.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$582,000	\$611,100	\$641,655	-	-	\$1,834,755
Est. STIG Payment	\$523,800	\$549,990	\$577,490	-	-	\$1,651,280

Synthetic Tax Increment Grants

Wesley Village (Bryant Park)

The project supports redevelopment of Bryant Park and funded construction of Stewart Creek Parkway from the tax increment generated by the development of Wesley Village 301 apartments- Phase I. The anticipated total private investment is \$33,000,000. Total STIG payments are not to exceed \$1.36 million.

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$180,000	-	-	-	-	\$180,000
Est. STIG Payment	\$162,000	-	-	-	-	\$162,000

STIG Projects Combined Total

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
Est. property tax increment	\$3,931,556	\$3,847,356	\$3,947,946	\$3,379,827	\$3,457,041	\$18,563,725
Est. TOTAL STIG Payment	\$3,073,100	\$2,974,055	\$3,040,158	\$2,503,202	\$2,545,762	\$14,136,276

Est. Total STIG Payment by Fund

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	5-Yr. Total
General Fund	\$2,410,984	\$2,333,279	\$2,385,140	\$1,963,874	\$1,997,264	\$11,090,540
Municipal Debt Service	\$597,670	\$578,407	\$591,263	\$486,834	\$495,111	\$2,749,284
Pay-As-You-Go	\$64,446	\$62,369	\$63,755	\$52,495	\$53,387	\$296,452
Total	\$3,073,100	\$2,974,055	\$3,040,158	\$2,503,202	\$2,545,762	\$14,136,276

The following projects are approved STIG programs; however, the anticipated reimbursement amounts are not projected in the five year total: Ballantyne Reimagined, Midtown/Pearl Park and River District.