

**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 2020	FY 2021	FY 2022	FY 2023	Percent Change FY 2022 FY 2023
	Actual	Actual	Budget	Adopted	
<u>Revenues</u>					
Property Tax	\$96,817,061	\$100,160,258	\$102,242,297	\$105,108,586	2.8 %
Sales Tax	\$22,784,592	\$25,802,307	\$25,232,578	\$29,716,612	17.8 %
Interest on Investments	\$4,554,690	\$332,418	\$1,606,217	\$771,187	-52.0 %
Contribution from Other Funds					
General Fund - Equipment	\$19,065,411	\$19,065,411	\$19,665,411	\$20,665,411	5.1 %
Powell Bill Fund- Equipment	\$2,500,651	-	\$4,203,351	\$3,925,905	-6.6 %
General CIP	-	\$48,463,104	-	-	0.0 %
PAYGO Fund	-	\$1,200,000	\$1,200,000	-	-100.0 %
Proceeds from Lease Purchases	\$350,715,683	-	\$750,000	\$750,000	0.0 %
Other	\$2,159,367	\$283,332	\$1,544,000	\$350,000	-77.3 %
Fund Balance	\$85,785,235	\$30,537,173	-	-	0.0 %
Total Revenues	\$584,382,690	\$225,844,003	\$156,443,854	\$161,287,701	3.1 %
<u>Expenditures</u>					
Bonds					
Principal	\$52,973,877	\$53,889,175	\$64,762,852	\$64,620,173	-0.2 %
Interest	\$31,415,628	\$26,517,786	\$34,446,989	\$31,608,806	-8.2 %
Certificates of Participation					
Principal	\$10,515,047	\$50,415,000	\$6,610,000	\$10,975,000	66.0 %
Interest	\$8,259,052	\$10,740,576	\$10,531,716	\$9,966,150	-5.4 %
Bank Charges and Other	\$134,028	\$845,707	\$3,118,241	\$2,250,000	-27.8 %
Contribution to: ¹					
General Fund	\$122,859	\$122,859	\$122,859	\$122,859	0.0 %
General Equipment	\$25,086,235	\$26,238,885	\$24,261,090	\$23,811,026	-1.9 %
Powell Bill Equipment	\$3,665,000	\$4,259,710	\$1,764,970	\$998,100	-43.4 %
Capital Projects Fund	\$101,951,235	\$36,960,017	\$1,700,000	\$7,800,000	358.8 %
Cultural Facilities Operating Fund	\$319,564	\$321,288	\$321,288	\$321,288	0.0 %
OPEB	-	\$15,533,000	-	-	0.0 %
Lease Purchase Cost	\$349,940,165	-	-	\$750,000	100.0 %
Reserved for Future Years	-	-	\$8,803,849	\$8,064,299	-8.4 %
Total Expenditures	\$584,382,690	\$225,844,003	\$156,443,854	\$161,287,701	3.1 %

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

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 2020	FY 2021	FY 2022	FY 2023	Percent Change FY 2022 FY 2023
Revenues	Actual	Actual	Budget	Adopted	
Taxes					
Occupancy	\$18,127,929	\$11,890,644	\$15,536,873	\$24,081,912	55.0 %
Prepared Food & Beverage Tax	\$31,650,169	\$32,173,891	\$32,446,938	\$43,958,550	35.5 %
Total Taxes	\$49,778,098	\$44,064,535	\$47,983,811	\$68,040,462	41.8 %
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	\$1,359,249	\$213,918	\$517,370	\$329,091	-36.4 %
Fund Balance	\$11,944,474	\$11,623,237	\$9,344,803	-	-100.0 %
Total Revenues and Fund Balance	\$64,081,821	\$56,901,690	\$58,845,984	\$69,369,553	17.9 %
Expenditures					
Promotion and Marketing	\$8,997,611	\$10,172,636	\$11,511,788	\$10,207,524	-11.3 %
Business Development	\$2,270,086	\$2,338,189	\$2,408,334	\$2,480,549	3.0 %
Contributions for Convention Center:					
Operating Allocation	\$8,726,612	\$9,309,443	\$9,759,715	\$10,078,501	3.3 %
Capital Items	-	\$1,820,999	\$2,225,000	\$2,375,000	6.7 %
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 %
General Tourism	\$4,299,843	\$3,908,976	\$3,319,906	\$4,545,783	36.9 %
Transfer to Other Funds:					
Convention Center Debt Service	\$37,637,669	\$26,951,447	\$27,471,241	\$24,479,811	-10.9 %
General Fund-Stadium Traffic Control	\$250,000	\$500,000	\$250,000	\$250,000	0.0 %
Reserved for Future Years	-	-	-	\$13,052,385	100.0 %
Total Expenditures	\$64,081,821	\$56,901,690	\$58,845,984	\$69,369,553	17.9 %

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 2020	FY 2021	FY 2022	FY 2023	Percent Change FY 2022 FY 2023
	Actual	Actual	Budget	Adopted	
<u>Revenues</u>					
Contribution from Convention Center Tax Fund	\$37,637,670	\$26,951,447	\$27,471,241	\$24,479,811	-10.9 %
Fund Balance	\$47,068	\$10,497	-	-	0.0 %
Total Revenues	\$37,684,738	\$26,961,944	\$27,471,241	\$24,479,811	-10.9 %
<u>Expenditures</u>					
Debt Retirement	\$28,892,472	\$19,435,000	\$20,055,000	\$16,715,000	-16.7 %
Interest on Debt	\$8,772,258	\$7,485,793	\$7,331,491	\$7,680,061	4.8 %
Bank Charges and Other	\$20,007	\$41,151	\$84,750	\$84,750	0.0 %
Total Expenditures	\$37,684,738	\$26,961,944	\$27,471,241	\$24,479,811	-10.9 %

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 2020	FY 2021	FY 2022	FY 2023	Percent Change
	Actual	Actual	Budget	Adopted	FY 2022 FY 2023
Revenues					
Occupancy Tax	\$9,819,540	\$6,247,147	\$8,059,652	\$19,197,338	138.2 %
Rental Car Tax	\$3,206,800	\$3,020,765	\$3,497,061	\$4,493,320	28.5 %
Interest on Investments	\$2,047,000	\$225,248	\$757,029	\$334,982	-55.8 %
Mint Museum Energy Repayment	\$100,000	\$91,667	\$83,000	\$83,000	0.0 %
Contribution from Charlotte Hornets	\$1,071,412	\$1,094,982	\$1,119,732	\$1,100,000	-1.8 %
Contribution from Center City Partners	\$50,694	\$50,694	\$50,694	\$50,694	0.0 %
Transfers from General Capital Pay-As-You-Go ¹	\$8,499,470	\$6,672,280	\$8,185,288	\$11,065,862	35.2 %
Transfers for Synthetic TIG:					
General Fund	\$1,291,024	\$1,290,373	\$1,290,373	\$1,296,068	0.4 %
Municipal Debt Service Fund	\$319,564	\$321,288	\$321,288	\$321,288	0.0 %
Pay-As-You-Go Fund	\$41,412	\$40,339	\$34,644	\$34,644	0.0 %
Contribution from County ²	\$2,948,040	\$2,948,040	\$2,948,040	\$2,948,040	0.0 %
Miscellaneous	\$2,242,366	\$307,848	-	-	0.0 %
Fund Balance	\$1,528,000	\$10,935,990	\$5,636,597	\$82,206	-98.5 %
Total Revenues	\$33,165,322	\$33,246,662	\$31,983,398	\$41,007,442	28.2 %
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	\$2,144,000	\$2,191,000	\$2,240,705	\$2,200,000	-1.8 %
Ovens/Bojangles Maintenance ³	\$400,000	\$2,200,000	\$2,150,000	\$4,095,000	90.5 %
Cultural Facilities Maintenance	\$2,771,000	\$4,714,344	\$3,867,456	\$3,950,317	2.1 %
Special Projects	\$1,785,000	\$1,650,000	\$79,000	-	-100.0 %
CRVA Tourism Marketing ⁴	-	-	-	\$6,224,864	100.0 %
Contributions to Debt Service:					
Tourism Debt Service Fund	\$17,741,493	\$14,153,620	\$15,256,305	\$16,144,079	5.8 %
Cultural Facilities Debt Service Fund	\$7,641,047	\$7,654,916	\$7,707,150	\$7,710,400	0.0 %
Total Expenditures	\$33,165,322	\$33,246,662	\$31,983,398	\$41,007,442	28.2 %

¹ Based on calculation this is equivalent to 80% of rental car U-Drive-It revenues.

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

³ Includes carryforward expenses totaling \$1,695,000 from previous year.

⁴ This adjustment reflects an accounting change rather than a change in the city's partnership with the CRVA. Rather than transfer occupancy tax revenues from the Tourism Fund to the General Fund then make payment to CRVA in the General Fund, these transactions will now be entirely accounted for in the Tourism Fund.

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 2020	FY 2021	FY 2022	FY 2023	Percent
	Actual	Actual	Budget	Adopted	Change
					FY 2022
					FY 2023
<u>Revenues</u>					
Tourism Operating Fund	\$17,741,493	\$14,153,620	\$15,256,305	\$16,144,079	5.8 %
Interest on Investments	\$1,000	-	-	-	0.0 %
Total Revenues	\$17,742,493	\$14,153,620	\$15,256,305	\$16,144,079	5.8 %
<u>Expenditures</u>					
Debt Retirement	\$11,492,056	\$8,775,000	\$9,115,000	\$9,465,000	3.8 %
Interest on Debt	\$5,550,806	\$4,829,158	\$5,296,305	\$5,834,079	10.2 %
Bank Charges and Other	\$699,631	\$549,462	\$845,000	\$845,000	0.0 %
Total Expenditures	\$17,742,493	\$14,153,620	\$15,256,305	\$16,144,079	5.8 %

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 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
<u>Revenues</u>					
Tourism Operating Fund	\$7,641,047	\$7,654,916	\$7,707,150	\$7,710,400	0.0 %
Fund Balance	\$1,000	-	-	-	0.0 %
Total Revenues	\$7,642,047	\$7,654,916	\$7,707,150	\$7,710,400	0.0 %
<u>Expenditures</u>					
Debt Retirement	\$2,970,000	\$3,080,000	\$3,235,000	\$3,400,000	5.1 %
Interest on Debt	\$4,665,445	\$4,556,150	\$4,402,150	\$4,240,400	-3.7 %
Bank Charges and Other	\$6,603	\$18,766	\$70,000	\$70,000	0.0 %
Total Expenditures	\$7,642,047	\$7,654,916	\$7,707,150	\$7,710,400	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 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
<u>Revenues</u>					
Occupancy Tax	\$12,043,912	\$7,888,599	\$10,237,673	\$14,741,095	44.0 %
Interest on Investments	\$707,930	\$61,492	\$254,490	\$147,402	-42.1 %
Fund Balance	\$288,182	\$3,967,114	\$4,003,187	\$1,150,058	-71.3 %
Total Revenues	\$13,040,024	\$11,917,205	\$14,495,350	\$16,038,555	10.6 %
<u>Expenditures</u>					
Transfer to Debt Service	\$8,559,310	\$9,586,594	\$9,770,350	\$9,465,705	-3.1 %
Transfer to Capital Projects	-	-	\$1,500,000	\$1,300,000	-13.3 %
Contributions:					
Maintenance & Repair Allocation	\$3,980,714	\$830,612	\$3,225,000	\$3,681,500	14.2 %
Maintenance & Repair Reserve Deposit	\$500,000	\$1,500,000	-	\$1,591,350	100.0 %
Total Expenditures	\$13,040,024	\$11,917,205	\$14,495,350	\$16,038,555	10.6 %

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 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
<u>Revenues</u>					
Hall of Fame Tax Fund	\$8,559,310	\$9,586,594	\$9,770,350	\$9,465,705	-3.1%
Fund Balance	\$730,714	-	-	-	0.0%
Total Revenues	\$9,290,024	\$9,586,594	\$9,770,350	\$9,465,705	-3.1%
<u>Expenditures</u>					
Debt Retirement	\$3,280,000	\$3,475,000	\$3,665,000	\$3,870,000	5.6%
Interest on Debt	\$5,147,700	\$4,847,552	\$4,980,350	\$4,470,705	-10.2%
Bank Charges and Other	\$862,324	\$1,264,042	\$1,125,000	\$1,125,000	0.0%
Total Expenditures	\$9,290,024	\$9,586,594	\$9,770,350	\$9,465,705	-3.1%

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 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
<u>Revenues</u>					
Federal Grants	\$5,619,275	\$6,887,645	\$10,149,440	\$14,684,811	44.7 %
State Grants	\$450,570	\$515,406	\$614,044	\$1,282,632	108.9 %
Contributions	\$1,374,428	\$1,218,899	\$4,030,878	\$4,830,403	19.8 %
Assets Forfeiture	\$1,750,000	\$1,350,000	\$1,250,000	\$4,200,000	236.0 %
Contribution from Other Funds	\$310,780	\$434,217	\$451,659	\$610,600	35.2 %
Total Revenues	\$9,505,053	\$10,406,167	\$16,496,021	\$25,608,446	55.2 %
<u>Expenditures</u>					
Police					
Diversions Projects	\$132,944	\$200,706	\$205,000	\$392,193	91.3 %
DUI/Salaries	\$197,598	\$198,940	\$206,000	\$205,000	-0.5 %
Forensics and Analysis	\$0	\$0	\$1,000	\$500	-50.0 %
Grants Salaries and Benefits	\$1,847,666	\$1,241,622	\$1,355,000	\$2,975,000	119.6 %
Federal Task Force	\$127,449	\$170,702	\$135,000	\$175,000	29.6 %
Federal Initiatives	\$280,441	\$138,070	\$139,000	\$150,000	7.9 %
JAG Grants	\$591,173	\$554,609	\$550,000	\$625,000	13.6 %
Youth/Community Initiatives	\$953,416	\$808,600	\$755,000	\$1,180,000	56.3 %
AF Equipment and Services	\$1,750,000	\$1,350,000	\$1,250,000	\$4,200,000	236.0 %
Fire					
Emergency Management	\$149,000	\$149,000	\$449,000	\$319,000	-29.0 %
Emergency Response	\$300,000	\$1,414,580	\$1,274,580	\$1,243,062	-2.5 %
Medical Response	\$3,418	\$3,500	\$4,000	\$5,000	25.0 %
Urban Area Security Initiative	-	-	\$2,800,000	\$4,000,000	42.9 %
Transportation					
Unified Planning Work Program	\$2,765,829	\$3,768,430	\$4,381,075	\$5,962,948	36.1 %
Metrolina Regional Travel Demand	\$166,467	\$109,811	\$166,366	\$887,743	433.6 %
Signal Improvements	-	-	\$2,500,000	\$3,000,000	20.0 %
Community Relations					
Fair Housing	\$106,450	\$94,441	\$105,000	\$153,000	45.7 %
Dispute Settlement	\$78,670	\$164,768	\$100,000	\$80,000	-20.0 %
Community Programs	\$54,532	\$38,388	\$120,000	\$55,000	-54.2 %
Total Expenditures	\$9,505,053	\$10,406,167	\$16,496,021	\$25,608,446	55.2 %

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 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
Housing Opportunities for Persons with AIDS (HOPWA) Grant	\$2,036,306	\$2,834,662	\$3,029,512	\$3,029,512	0.0%
Double Oaks Loan Repayment	\$730,668	\$737,667	\$2,885,900	-	-100.0%
Emergency Solutions Grant	\$647,298	\$556,334	\$509,569	\$509,569	0.0%
Continuum of Care	\$82,519	-	-	-	0.0%
Bank of America Youth Grant	\$102,700	\$301,984	\$122,700	\$122,700	0.0%
Miscellaneous Revenues	\$807,921	\$3,458,275	\$250,000	\$250,000	0.0%
Sub-Total Neighborhood Development Grants Fund	\$4,407,412	\$7,888,921	\$6,797,681	\$3,911,781	-42.5%
Federal HOME Investment Partnership Grant (HOME)	\$1,501,214	\$622,232	\$3,191,443	\$3,191,443	0.0%
HOME Program Income	\$971,177	\$1,002,019	\$600,000	\$600,000	0.0%
Transfer from Other Funds:					
HOME Grant Local Match	\$743,028	\$810,302	-	-	0.0%
Sub-Total HOME Fund	\$3,215,419	\$2,434,552	\$3,791,443	\$3,791,443	0.0%
Federal Community Development Block Grant (CDBG)	\$4,320,199	\$3,852,522	\$5,866,405	\$5,866,405	0.0%
CDBG Program Income	\$559,313	\$385,625	\$300,000	\$300,000	0.0%
Sub-Total CDBG Fund	\$4,879,512	\$4,238,147	\$6,166,405	\$6,166,405	0.0%
Workforce Innovation and Opportunity Act (WIOA) Adult	\$3,268,962	\$2,448,033	\$2,166,792	-	-100.0%
WIOA Administration	\$694,514	\$715,821	\$709,703	-	-100.0%
WIOA Youth	\$2,302,657	\$2,092,331	\$2,324,811	-	-100.0%
WIOA Dislocated Worker	\$1,327,830	\$1,571,882	\$1,895,726	-	-100.0%
Miscellaneous Grants	\$620,944	\$655,791	\$500,000	-	-100.0%
Sub-Total WIOA Fund¹	\$8,214,907	\$7,483,857	\$7,597,032	-	-100.0%
Total Revenues for Consolidated Housing and Neighborhood Grants Funds	\$20,717,250	\$22,045,478	\$24,352,561	\$13,869,629	-43.0%

¹Beginning in FY 2023, WIOA grant revenues will be distributed directly to Charlotte Works.

Consolidated Housing and Neighborhood Grants Funds

Expenditures	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
Housing Opportunities for Persons with AIDS	\$2,036,306	\$2,613,415	\$3,029,512	\$3,029,512	0.0%
Emergency Solutions Programs	\$647,298	\$556,334	\$509,569	\$509,569	0.0%
Continuum of Care	\$82,489	-	-	-	0.0%
Double Oaks Loan Repayment	\$1,702,598	\$114,767	\$2,885,900	-	-100.0%
Bank of America Youth Grant	-	\$281,064	\$122,700	\$122,700	0.0%
Miscellaneous Programs	\$742,076	\$689,798	\$250,000	\$250,000	0.0%
Sub-Total Neighborhood Development Grants Fund	\$5,210,767	\$4,255,377	\$6,797,681	\$3,911,781	-42.5%
Sub-Total HOME Fund	\$3,215,419	\$2,396,578	\$3,791,443	\$3,791,443	0.0%
Sub-Total CDBG Fund	\$4,028,789	\$3,921,071	\$6,166,405	\$6,166,405	0.0%
Education and Training Courses	\$3,268,962	\$2,448,033	\$2,166,792	-	-100.0%
Contribution to Workforce Development	\$694,514	\$715,821	\$709,703	-	-100.0%
Summer and Year-Round Youth Programs	\$2,302,657	\$2,092,331	\$2,324,811	-	-100.0%
Dislocated Worker Contract	\$1,327,830	\$1,571,882	\$1,895,726	-	-100.0%
Miscellaneous Programs	\$620,944	\$655,791	\$500,000	-	-100.0%
Sub-Total WIOA Fund¹	\$8,214,907	\$7,483,857	\$7,597,032	-	-100.0%
Total Expenditures for Consolidated Housing and Neighborhood Grants Funds	\$20,669,882	\$18,056,884	\$24,352,561	\$13,869,629	-43.0%

¹Beginning in FY 2023, WIOA grant expenditures will be made directly by Charlotte Works.

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 2020 Actuals	FY 2021 Actuals	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
Revenues					
NC 911 Fund Distribution	\$2,735,351	\$2,831,804	\$2,500,000	\$2,865,000	14.6 %
Interest Earnings	\$131,697	\$65,009	\$50,000	\$65,000	30.0 %
Total Revenues	\$2,867,048	\$2,896,813	\$2,550,000	\$2,930,000	14.9 %
Expenditures					
911 Line Charges and Equipment	\$838,590	\$1,354,899	\$750,000	\$1,400,000	86.7 %
Software	\$871,632	\$550,536	\$750,000	\$580,500	-22.6 %
Hardware	\$195,751	\$184,045	\$225,000	\$200,000	-11.1 %
Training	\$15,480	\$16,757	\$20,000	\$17,500	-12.5 %
Implementation of Projects	\$229,754	\$237,045	\$230,000	\$235,000	2.2 %
Charlotte Fire Secondary PSAP	\$29,321	\$44,048	\$42,000	\$62,000	47.6 %
County Medic Secondary PSAP	\$472,821	\$258,899	\$333,000	\$370,000	11.1 %
Reserved for Future Years	\$213,699	\$250,584	\$200,000	\$65,000	-67.5 %
Total Expenditures	\$2,867,048	\$2,896,813	\$2,550,000	\$2,930,000	14.9 %

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 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted	Percent Change FY 2022 FY 2023
<u>Revenues</u>					
State Powell Bill Distribution	\$20,519,618	\$13,679,745 ¹	\$19,814,612 ²	\$13,679,745	-31.0 %
Transfer from General Fund	\$4,261,000	-	-	\$1,000,000	100.0 %
Transfer from PAYGO	-	-	-	\$2,500,000	100.0 %
Interest on Investments	\$272,310	-\$21,964	\$50,000	\$50,000	0.0 %
Sale of Used Vehicles	\$254,350	\$368,550	-	-	0.0 %
Fund Balance	\$373,094	\$146,712	\$650,000	\$669,500	3.0 %
Total Revenues	\$25,680,372	\$14,173,043	\$20,514,612	\$17,899,245	-12.7 %
<u>Expenditures</u>					
Contracted Resurfacing	\$13,719,175	\$9,019,324	\$10,987,330	\$11,019,500	0.3 %
Repairs by City Forces	\$6,652,691	\$2,251,861	\$2,240,012	\$1,414,069	-36.9 %
Equipment Rent/Purchase	\$961,142	\$960,283	\$750,000	-	-100.0 %
Street Drainage Maintenance	\$50,024	\$163,457	\$160,860	\$160,860	0.0 %
Traffic Control Improvements	\$623,786	\$624,366	\$623,786	\$744,286	19.3 %
Snow Removal	\$35,630	\$16,479	-	\$134,625	100.0 %
Physical Inventory of Streets	-	-	\$12,000	-	-100.0 %
Pavement Management System	-	-	\$400,000	-	-100.0 %
Wheelchair Ramps	-	-	-	\$500,000	100.0 %
Storm Water Program Fees	\$1,137,273	\$1,137,273	\$1,137,273	-	-100.0 %
Lease Purchase Contribution	\$2,500,651	-	\$4,203,351	\$3,925,905	-6.6 %
Total Expenditures	\$25,680,372	\$14,173,043	\$20,514,612	\$17,899,245	-12.7 %

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. To address the decrease in funds, CDOT deferred the Lease Purchase Contribution for one year.

² In November 2021, the State of North Carolina decided to continue the reduced level of funding for municipalities with a population of 400,000 or more for FY 2022 and FY 2023. Actual FY 2022 revenues and expenditures will be reduced correspondingly.

Consolidated Municipal Service Districts

The FY 2023 Budget includes funding for the six 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, a fourth is located in the South End area, a fifth district is located in the University City area, and the sixth is located in the SouthPark 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 2020 ¹	FY 2021 ²	FY 2022	FY 2023 ^{3,4}	Percent Change FY 2022 FY 2023
Revenues	Actual	Actual	Budget	Adopted	
Property Taxes	\$6,809,790	\$7,226,548	\$7,395,394	\$9,092,301	22.9 %
Total Revenues	\$6,809,790	\$7,226,548	\$7,395,394	\$9,092,301	22.9 %
Expenditures					
Contractual Services	\$6,963,842	\$7,220,886	\$7,362,337	\$9,058,252	23.0 %
City Services	\$30,251	\$32,094	\$33,057	\$34,049	3.0 %
Total Expenditures	\$6,994,093	\$7,252,980	\$7,395,394	\$9,092,301	22.9 %

¹ FY 2020 revenues were lower than projected in MSDs 1 and 2, reconciled in FY 2022.

² FY 2021 revenues were lower than projected in MSD 2, reconciled in FY 2022.

³ District 6 (SouthPark) was added in FY 2023.

⁴ As final assessment of the District becomes available, the assessed valuation will be adjusted.

Municipal Service Districts

There are six 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, a fifth district is located in the University City area, and the sixth is located in the SouthPark 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 2023 is \$13,835,931,102. The budget includes an MSD tax rate of 1.36¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2020¹ Actual	FY 2021² Actual	FY 2022 Budget	FY 2023 Adopted
Revenues				
Property Taxes	\$1,685,647	\$1,737,338	\$1,790,087	\$1,862,870
Total Municipal Service District 1 Revenues	\$1,685,647	\$1,737,338	\$1,790,087	\$1,862,870
Expenditures				
Contractual Services	\$1,740,530	\$1,710,889	\$1,790,087	\$1,862,870
Total Municipal Service District 1 Expenditures	\$1,740,530	\$1,710,889	\$1,790,087	\$1,862,870

District 2 (Center City)

Assessed value for FY 2023 is \$5,985,732,257. The budget includes an MSD tax rate of 2.27¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2020¹ Actual	FY 2021² Actual	FY 2022 Budget	FY 2023 Adopted
Revenues				
Property Taxes	\$1,166,041	\$1,192,495	\$1,276,809	\$1,345,174
Total Municipal Service District 2 Revenues	\$1,166,041	\$1,192,495	\$1,276,809	\$1,345,174
Expenditures				
Contractual Services	\$1,295,461	\$1,213,282	\$1,276,809	\$1,345,174
Total Municipal Service District 2 Expenditures	\$1,295,461	\$1,213,282	\$1,276,809	\$1,345,174

¹ FY 2020 revenues were lower than projected in MSDs 1 and 2 and will be reconciled in FY 2022.

² FY 2021 revenues were higher than expected for MSD 1, which reconciled some of the FY 2020 shortage, and lower than projected in MSD 2. A payment in FY 2022 corrected both shortages that remained.

Municipal Service Districts

District 3 (Center City)

Assessed value for FY 2023 is \$5,906,336,056. The budget includes an MSD tax rate of 3.38¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted
Revenues				
Property Taxes	\$1,786,942	\$1,889,042	\$1,891,807	\$1,976,378
Total Municipal Service District 3 Revenues	\$1,786,942	\$1,889,042	\$1,891,807	\$1,976,378
Expenditures				
Contractual Services	\$1,756,691	\$1,856,948	\$1,858,750	\$1,942,329
City Services	\$30,251	\$32,094	\$33,057	\$34,049
Total Municipal Service District 3 Expenditures	\$1,786,942	\$1,889,042	\$1,891,807	\$1,976,378

District 4 (South End)

Assessed value for FY 2023 is \$3,404,371,730. The budget includes an MSD tax rate of 3.90¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted
Revenues				
Property Taxes	\$1,082,617	\$1,271,544	\$1,274,098	\$1,314,428
Total Municipal Service District 4 Revenues	\$1,082,617	\$1,271,544	\$1,274,098	\$1,314,428
Expenditures				
Contractual Services	\$1,082,617	\$1,271,544	\$1,274,098	\$1,314,428
Total Municipal Service District 4 Expenditures	\$1,082,617	\$1,271,544	\$1,274,098	\$1,314,428

District 5 (University City)

Assessed value for FY 2023 is \$4,488,338,593. The budget includes an MSD tax rate of 2.79¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023 Adopted
Revenues				
Property Taxes	\$1,088,543	\$1,136,129	\$1,162,593	\$1,239,724
Total Municipal Service District 5 Revenues	\$1,088,543	\$1,136,129	\$1,162,593	\$1,239,724
Expenditures				
Contractual Services	\$1,088,543	\$1,136,129	\$1,162,593	\$1,239,724
Total Municipal Service District 5 Expenditures	\$1,088,543	\$1,136,129	\$1,162,593	\$1,239,724

Municipal Service Districts

District 6 (SouthPark)

Assessed value for FY 2023 is \$3,418,501,784. The budget includes an MSD tax rate of 4.0¢ per \$100 assessed valuation.

<u>Budget Summary</u>	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2023¹ Adopted
Revenues				
Property Taxes	-	-	-	\$1,353,727
Total Municipal Service District 6 Revenues	-	-	-	\$1,353,727
Expenditures				
Contractual Services	-	-	-	\$1,353,727
Total Municipal Service District 6 Expenditures	-	-	-	\$1,353,727

¹As final assessment of the District becomes available, the assessed valuation will be adjusted.

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 2023	FY 2024	FY 2025	FY 2026	FY 2027	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 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
Est. property tax increment	\$183,937	\$193,134	\$202,791	\$212,931	\$223,577	\$1,016,370
Est. STIG Payment	\$82,772	\$86,910	\$91,256	\$95,819	\$100,610	\$457,367

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 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
Est. property tax increment	\$590,081	\$619,585	\$650,565	\$683,093	\$717,248	\$3,260,572
Est. STIG Payment	\$265,537	\$278,813	\$292,754	\$307,392	\$322,761	\$1,467,257

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 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
Est. property tax increment	\$315,000	\$330,750	\$347,288	\$364,652	\$382,884	\$1,740,574
Est. STIG Payment	\$283,500	\$297,675	\$312,559	\$328,187	\$344,596	\$1,566,517

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 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
Est. property tax increment	\$565,493	\$593,768	\$623,456	-	-	\$1,782,718
Est. STIG Payment	\$508,944	\$534,391	\$561,111	-	-	\$1,604,446

Synthetic Tax Increment Grants

Midtown/Pearl Park Redevelopment

Project involves redevelopment of property located at Kenilworth and Pearl Park Way. Project will include street level retail, office, housing, and a hotel as a pedestrian oriented urban environment as recommended by the Midtown-Morehead-Cherry Area Plan. Development partners include Mecklenburg County, Pappas Properties, Charlotte Housing Authority, and the City of Charlotte. Pappas Properties, as developer and owner, will receive a reimbursement of approximately \$7.174 million from a 10-year, 45% TIG in the form of an Infrastructure Reimbursement Agreement.

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
Est. property tax increment	-	\$6,276,436	\$6,590,258	\$6,919,771	\$7,265,759	\$27,052,224
Est. STIG Payment	-	\$2,824,396	\$2,965,616	\$3,113,897	\$3,269,592	\$12,173,501

STIG Projects Combined Total

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
Est. property tax increment	\$3,490,067	\$9,849,229	\$10,249,914	\$10,016,003	\$10,425,024	\$44,030,237
Est. TOTAL STIG Payment	\$2,792,753	\$5,674,185	\$5,875,296	\$5,497,295	\$5,689,559	\$25,529,088

Est. Total STIG Payment by Fund

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	5-Yr. Total
General Fund	\$2,191,039	\$2,235,788	\$2,282,774	\$1,869,882	\$1,898,572	\$10,478,055
Municipal Debt Service	\$543,147	\$554,240	\$565,887	\$463,533	\$470,646	\$2,597,453
Pay-As-You-Go	\$58,567	\$59,763	\$61,019	\$49,982	\$50,749	\$280,080
Total	\$2,792,753	\$2,849,791	\$2,909,680	\$2,383,397	\$2,419,967	\$13,355,588

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