

**ORANGE COUNTY CONVENTION CENTER
STATEMENTS OF NET POSITION
JUNE 30 AND MAY 31, 2016**

	<u>JUNE</u>	<u>MAY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 110,536,929	\$ 104,184,157
Accrued interest receivable	254,613	254,613
Taxes receivable	39,282,374	39,237,530
Accounts receivable	3,013,000	6,613,397
Less allowance for doubtful accounts	(4,838)	(4,838)
Prepaid expenses	1,418,744	2,011,703
Cash and investments, restricted	<u>37,568,857</u>	<u>30,484,587</u>
Total current assets	<u>192,069,679</u>	<u>182,781,149</u>
Noncurrent assets:		
Cash and investments, restricted	79,710,447	79,696,848
Due from other governmental agencies	<u>12,500,000</u>	<u>12,500,000</u>
Capital assets:		
Land	111,601,451	111,601,451
Construction in progress	85,897,043	80,190,554
Buildings and improvements	1,440,536,357	1,440,534,857
Machinery and equipment	43,504,640	43,395,455
Intangible	8,094,291	8,094,291
Less accumulated depreciation and amortization	<u>(540,840,943)</u>	<u>(537,887,780)</u>
Total capital assets	<u>1,148,792,839</u>	<u>1,145,928,828</u>
Total noncurrent assets	<u>1,241,003,286</u>	<u>1,238,125,676</u>
Total assets	<u>1,433,072,965</u>	<u>1,420,906,825</u>
Deferred outflows of resources:		
Deferred amount on debt refunding	33,619,153	34,001,512
Related to pensions	<u>4,023,723</u>	<u>4,023,723</u>
Total deferred outflows of resources	<u>37,642,876</u>	<u>38,025,235</u>
Total assets and deferred outflows of resources	<u>\$ 1,470,715,841</u>	<u>\$ 1,458,932,060</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 18,484,090	\$ 17,073,147
Unearned revenue	4,901,813	4,725,866
Net pension liability	217,765	217,765
Payable from restricted assets:		
Accrued interest payable	8,016,024	5,344,016
Revenue bonds payable	<u>37,685,000</u>	<u>37,685,000</u>
Total current liabilities	<u>69,304,692</u>	<u>65,045,794</u>
Noncurrent liabilities:		
Compensated absences payable	1,216,077	1,216,077
Revenue bonds payable	635,420,000	635,420,000
Less unamortized bond premium (discount)	34,778,825	35,265,500
Net pension liability	<u>11,669,156</u>	<u>11,669,156</u>
Total noncurrent liabilities	<u>683,084,058</u>	<u>683,570,733</u>
Total liabilities	<u>752,388,750</u>	<u>748,616,527</u>
Deferred inflows to resources:		
Related to pensions	<u>3,942,142</u>	<u>3,942,142</u>
Total liabilities and deferred inflows of resources	<u>756,330,892</u>	<u>752,558,669</u>
<u>NET POSITION</u>		
Net investment in capital assets	474,528,167	471,559,840
Restricted for debt service	100,237,814	95,818,996
Other	<u>139,618,968</u>	<u>138,994,555</u>
Total net position	<u>714,384,949</u>	<u>706,373,391</u>
Total liabilities and net position	<u>\$ 1,470,715,841</u>	<u>\$ 1,458,932,060</u>

**ORANGE COUNTY CONVENTION CENTER
CASH AND INVESTMENT DETAIL
JUNE 30 AND MAY 31, 2016**

	<u>JUNE</u>	<u>MAY</u>
Current:		
Unrestricted:		
Operation and maintenance	\$ 11,523,603	\$ 6,705,480
Renewal & replacement reserve (see note 1):		
- (a) Physical plant & equipment	59,361,640	59,357,212
- (b) Other authorized uses	35,363,644	33,916,826
Arts and Cultural Affairs	4,112,842	4,109,439
Petty cash	<u>175,200</u>	<u>95,200</u>
Total current cash and investments, unrestricted	<u>110,536,929</u>	<u>104,184,157</u>
Restricted:		
Good faith deposit	1,265,400	-
Bond interest	8,039,707	5,361,254
Bond principal	<u>28,263,750</u>	<u>25,123,333</u>
Total current cash and investments, restricted	<u>37,568,857</u>	<u>30,484,587</u>
Noncurrent:		
Bond reserve (see note 2)	70,684,981	70,678,425
Hotel surcharge	877	869
Hotel surcharge funded by TDT revenue	<u>9,024,589</u>	<u>9,017,554</u>
Total noncurrent cash and investments, restricted	<u>79,710,447</u>	<u>79,696,848</u>
 Total cash and investments	 <u>\$ 227,816,233</u>	 <u>\$ 214,365,592</u>

Notes: 1. The balance in the Renewal & Replacement Reserve ("R&RR") Account is categorized as follows:

- (a) The County has committed to maintaining a reserve for property replacement equal to 4% of gross physical plant and equipment, excluding construction in progress. Currently, this commitment is fully funded at \$59,361,640.
 - (b) Other authorized uses:
This category indicates the amount available for other authorized uses of the R&RR Account. These uses include:
 - (1) To prevent default on debt service or remedy deficiency in bond principal, interest, or reserve accounts.
 - (2) Subsidies for the operations, maintenance, and promotional expenses of the Center.
 - (3) Capital improvements to the Center in accordance with the County's adopted Capital Improvement Plan.
 - (4) Annual contractual payment to the City of Orlando under the Agreement for the Performing Arts Center, Camping World Stadium, and Soccer Stadium projects (Soccer Stadium funding currently on hold).
 - (5) Contractual payments to Visit Orlando and other organizations for tourism promotion, and to fund the County's Arts and Cultural Tourism program and operation of its Regional History Museum.
 - (6) To provide for coverage of accrued liabilities in the R&RR Account.
 - (7) To replenish the funding commitment under category (a) above, to the extent that those funds may be used for the other authorized uses within this category.
 - (8) To make any other payments in the Tourist Development Plan or otherwise approved by the County.
2. The Bond Reserve requirement is prescribed in the bond covenants as the maximum annual debt service for all bonds outstanding, \$69,753,494. The amount reflected in this statement represents the current market value of this account.

**ORANGE COUNTY CONVENTION CENTER
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR THE MONTH ENDED JUNE 30, 2016**

	MONTH OF JUNE <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	YEAR TO DATE PERCENTAGE CURRENT 3 YR AVERAGE (ACT v. BUD) (YTD v. ANN)
Operating revenues				
Event services	\$ 2,206,307	\$ 28,604,468	\$ 28,534,118	100.25 89.87
Rentals	1,219,710	14,649,878	15,765,190	92.93 88.96
Miscellaneous	690,910	6,436,666	5,142,043	125.18 82.73
Total operating revenues	<u>4,116,927</u>	<u>49,691,012</u>	<u>49,441,351</u>	100.50 88.82
Operating and maintenance expenses				
Personal services	2,344,204	23,062,649	31,206,459	73.90 76.01
Materials & supplies	256,976	1,121,094	1,678,843	66.78 57.26
Miscellaneous	2,582,814	24,540,535	34,538,566	71.05 75.81
Total operating and maintenance expenses (4)	<u>5,183,994</u>	<u>48,724,278</u>	<u>67,423,868</u>	72.27 75.24
Operating gain (loss) before depreciation and amortization	(1,067,067)	966,734	(17,982,517)	
Depreciation and amortization (1)	<u>2,954,456</u>	<u>26,582,912</u>	<u>-</u>	
Operating loss	<u>(4,021,523)</u>	<u>(25,616,178)</u>	<u>(17,982,517)</u> (3)	
Nonoperating revenues				
Tourist Development Taxes (2)	20,895,583	186,646,211	230,700,000	80.90 77.37
Interest earnings	104,938	978,398	1,014,154	96.47 113.16
Miscellaneous	-	-	5,000	- -
Total nonoperating revenues	<u>21,000,521</u>	<u>187,624,609</u>	<u>231,719,154</u>	80.97 77.40
Nonoperating expenses				
Debt service interest and fees	2,567,689	23,111,733	32,134,397	71.92
Issuance costs	-	(1,470)	-	-
Payments to Visit Orlando	4,376,091	39,149,155	49,171,935	79.62
Payments to other gov't agencies	1,976,971	17,674,900	61,368,025	28.80
Payments to private organizations	-	3,863,544	7,451,213	51.85
Tax collection expense	44,177	397,589	530,119	75.00
(Gain)/Loss on disposal of fixed assets (1)	2,512	23,153	-	
Total nonoperating expenses (4)	<u>8,967,440</u>	<u>84,218,604</u>	<u>150,655,689</u>	55.90
Transfer out	<u>-</u>	<u>1,005,781</u>	<u>2,950,000</u>	34.09
Change in net position	8,011,558	76,784,046	<u>\$ 60,130,948</u>	127.69
Total net position, beginning of period	<u>706,373,391</u>	<u>637,600,903</u>		
Total net position, end of period	<u>\$ 714,384,949</u>	<u>\$ 714,384,949</u>		

(1) These are noncash items, and therefore are not included in the adopted budget.

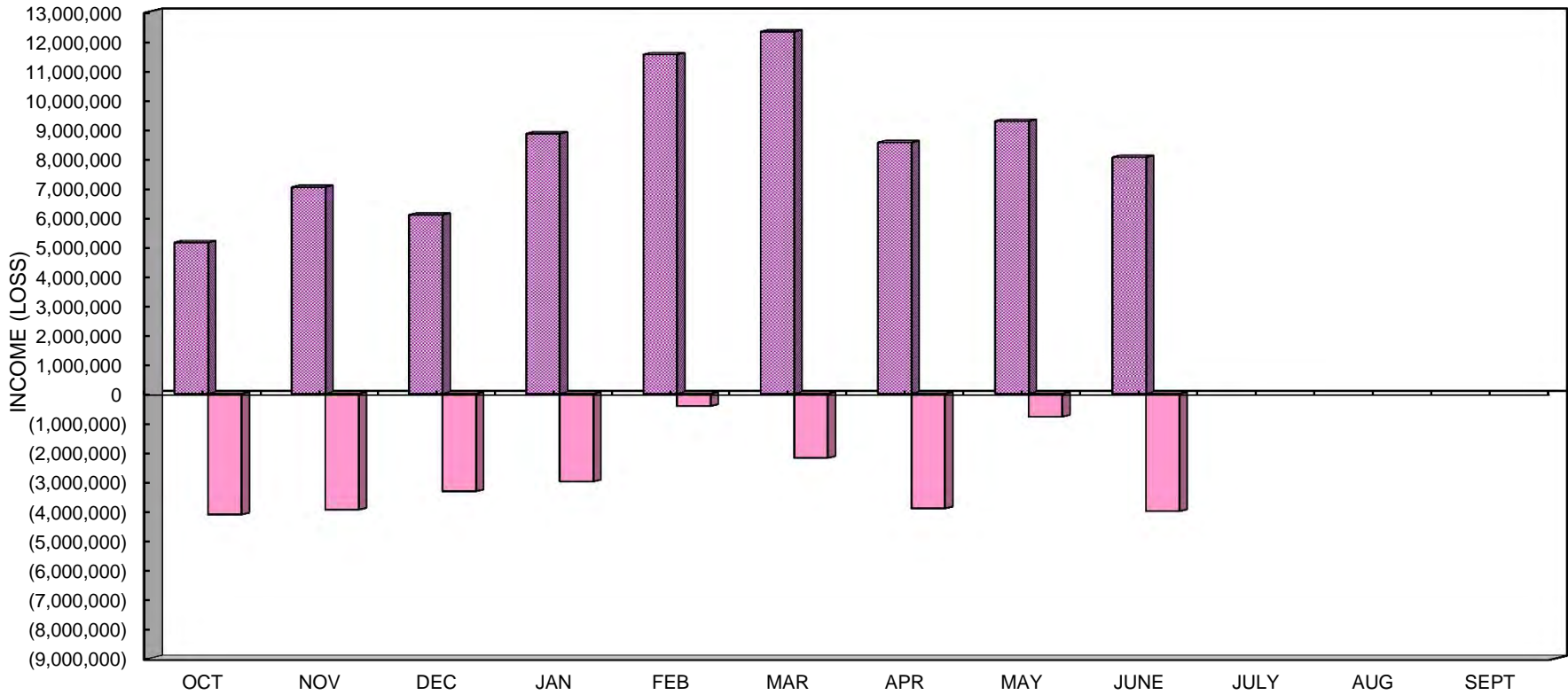
(2) The Tourist Development Taxes shown on this statement include all of the six-cent resort tax. The six cents monthly revenue amount is reported on the accrual basis which includes a current monthly estimate plus or minus adjustments for previous monthly estimates as actual collections become known. The cash received in this month was \$20,850,739.53.

(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$17,982,517 will be subsidized from a combination of \$10,000,000 of Tourist Development Tax revenues as per the Tourist Development Plan, up to \$5,000,000 from the Renewal and Replacement Reserve Account, and the Hotel Surcharge Account.

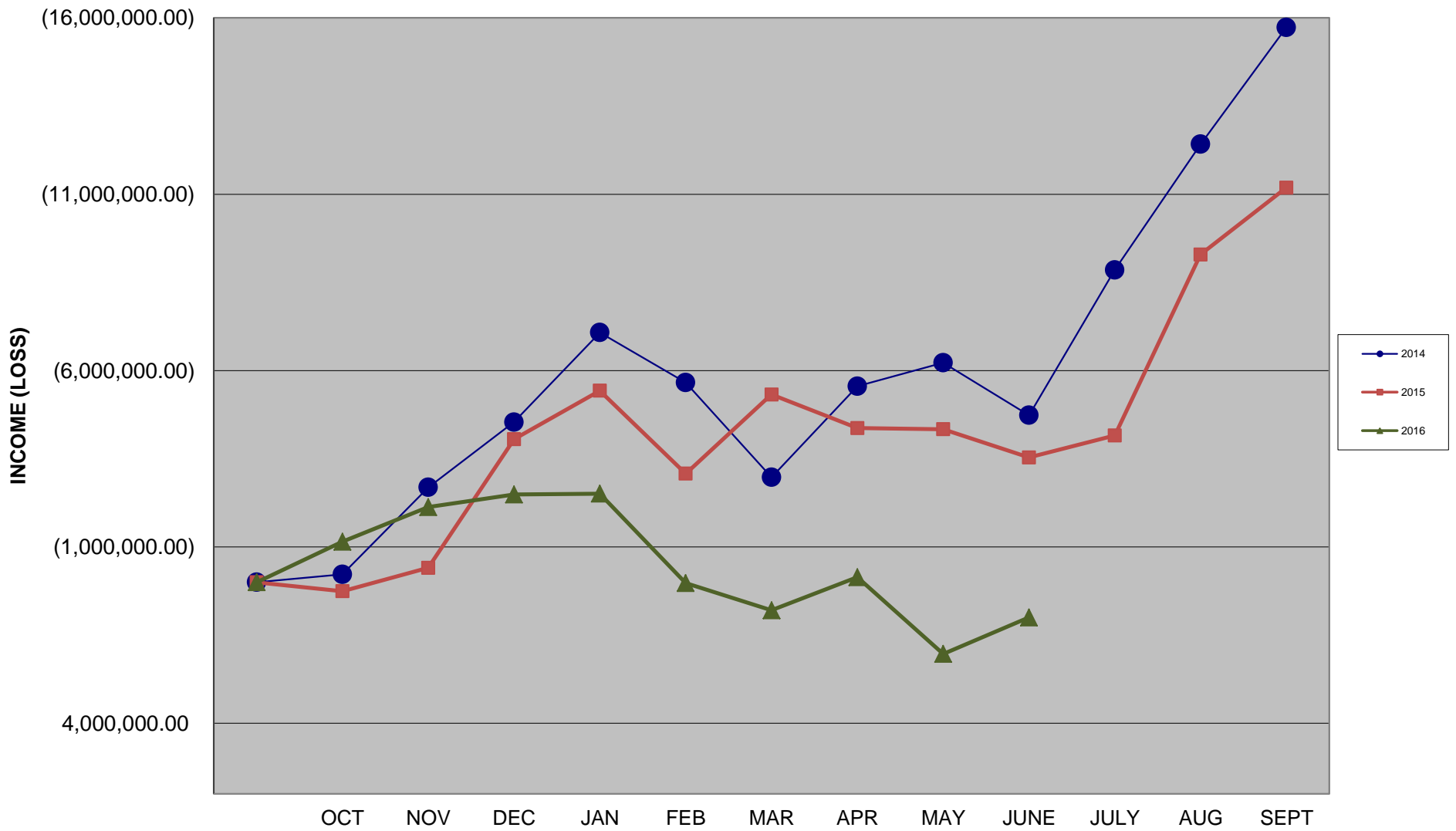
(4) Expenditures of Tourist Development Tax revenues from the tourist development trust fund are disbursed by the Convention Center and Visit Orlando. Details of such expenditures are available on the County Comptroller web site, www.occompt.com, by selecting *Check Registers* and viewing *County Check Registers* and *Visit Orlando (Tourist Tax Funds)*.

**ORANGE COUNTY CONVENTION CENTER
FISCAL YEAR 2015-2016**

■ NET INC (LOSS)
■ OPER INC (LOSS)



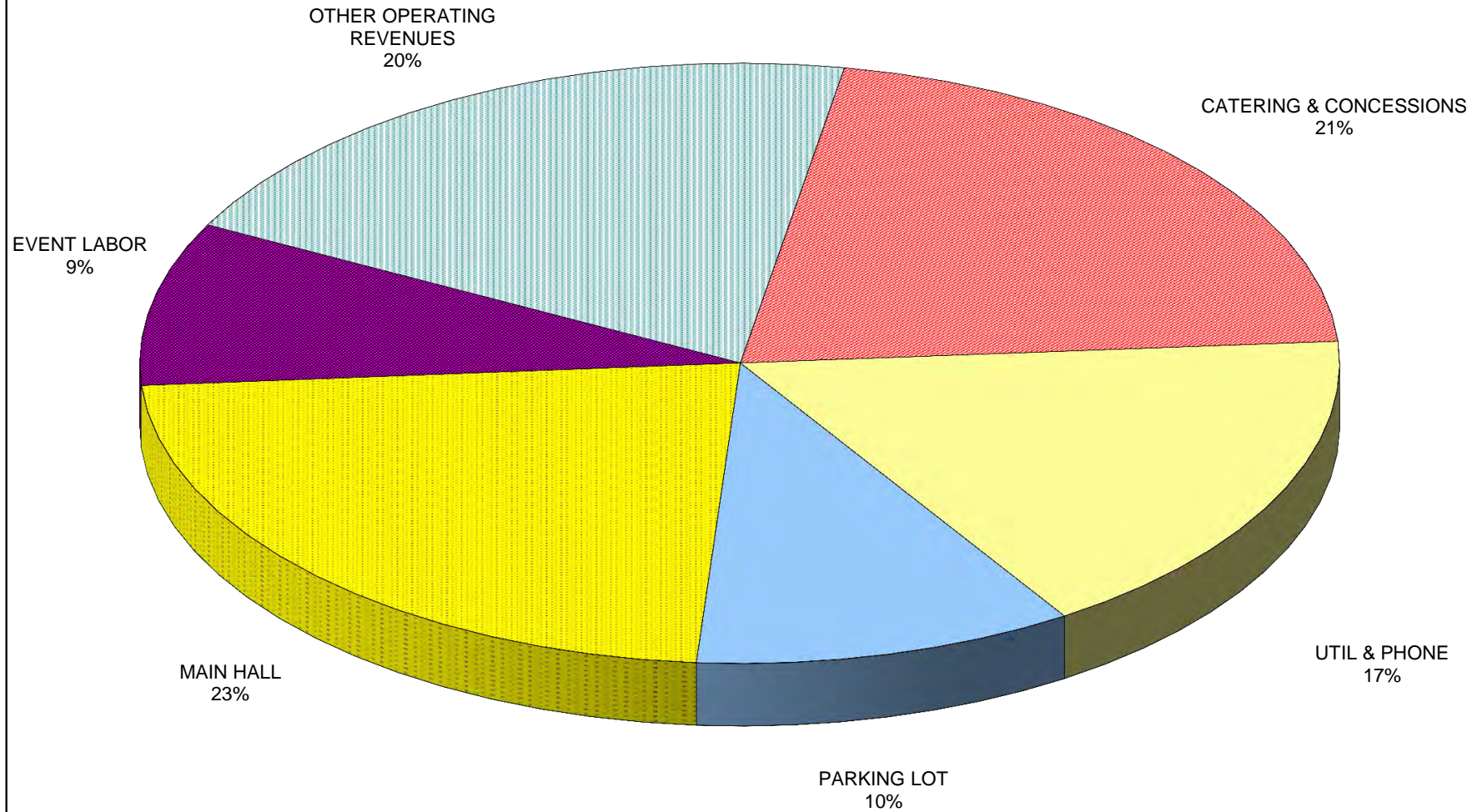
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY
FISCAL YEARS 2016, 2015, and 2014**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF REVENUES
FOR THE MONTH ENDED JUNE 30, 2016**

	MONTH OF JUNE <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	YEAR TO DATE PERCENTAGE		
			ANNUAL BUDGET	CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating revenues					
Event services:					
Event labor	\$ 272,126	\$ 4,380,970	\$ 4,319,070	101.43	
Parking lot	1,169,732	5,082,996	5,249,700	96.82	
Utility services	502,915	8,001,896	8,414,763	95.09	
Telephone services	32,124	490,239	711,910	68.86	
Client advertising	34,803	177,911	464,475	38.30	
Catering & concessions	194,607	10,470,456	9,374,200	111.69	
Total event services	<u>2,206,307</u>	<u>28,604,468</u>	<u>28,534,118</u>	100.25	89.87
Rentals:					
Main hall	1,018,389	11,246,758	12,157,996	92.51	
Meeting room	44,844	435,381	312,450	139.34	
Storage unit	6,300	28,350	57,000	49.74	
Equipment	150,177	2,939,389	3,237,744	90.79	
Total rentals	<u>1,219,710</u>	<u>14,649,878</u>	<u>15,765,190</u>	92.93	88.96
Miscellaneous:					
Vendor commissions	693,455	4,704,733	3,369,543		
Liquidated damages	308	835,745	706,500		
Insurance proceeds	-	2,500	-		
Miscellaneous operating revenues	(2,853)	893,688	1,066,000		
Total miscellaneous	<u>690,910</u>	<u>6,436,666</u>	<u>5,142,043</u>	125.18	82.73
Total operating revenues	<u>4,116,927</u>	<u>49,691,012</u>	<u>49,441,351</u>	100.50	88.82
Nonoperating revenues					
Tourist Development Taxes	<u>20,895,583</u>	<u>186,646,211</u>	<u>230,700,000</u>	80.90	77.37
Interest earnings:					
Operating funds	91,939	719,022	851,805	84.41	
Bond reserve	6,773	228,604	157,349		
Debt service funds	6,226	30,772	5,000	615.44	
Total interest earnings	<u>104,938</u>	<u>978,398</u>	<u>1,014,154</u>	96.47	113.16
Miscellaneous:					
Sale of surplus furniture and equipment	-	-	5,000		
Total miscellaneous	<u>-</u>	<u>-</u>	<u>5,000</u>	-	-
Total nonoperating revenues	<u>21,000,521</u>	<u>187,624,609</u>	<u>231,719,154</u>	80.97	77.40
Total revenues	<u>\$ 25,117,448</u>	<u>\$ 237,315,621</u>	<u>\$ 281,160,505</u>	84.41	-

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING REVENUES AT JUNE 30, 2016**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS
FOR THE MONTH ENDED JUNE 30, 2016**

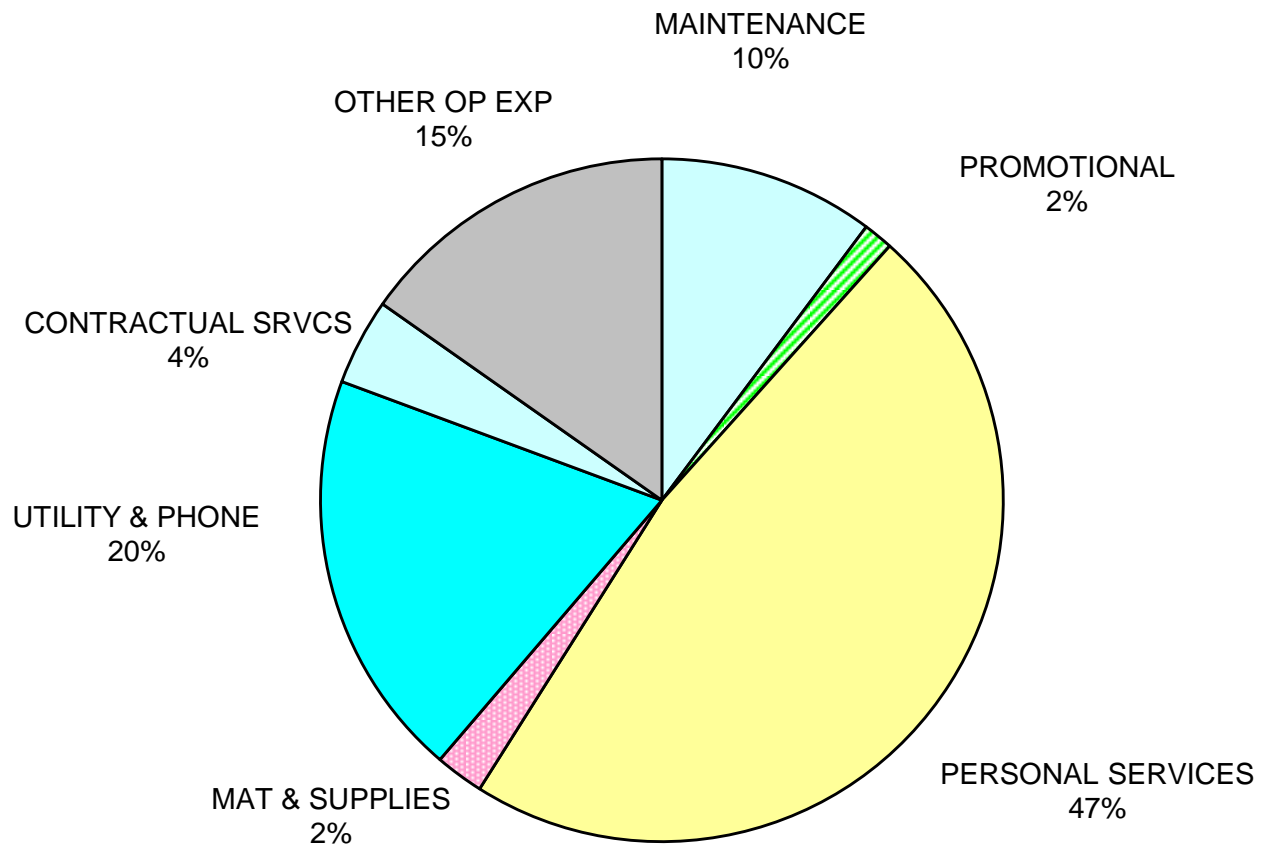
	MONTH OF JUNE <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating and maintenance expenses					
Personal services:					
Salaries	\$ 1,820,168	\$ 18,142,446	\$ 23,687,564	76.59	
Benefits	524,036	4,920,203	7,518,895	65.44	
Total personal services	<u>2,344,204</u>	<u>23,062,649</u>	<u>31,206,459</u>	73.90	76.01
Materials & supplies:					
Office supplies	3,294	16,518	38,120	43.33	
Operating supplies	119,627	423,539	529,356	80.01	
Household & kitchen supplies	-	22,933	211,359	10.85	
Gas	395	18,667	41,432	45.05	
Graphic reproduction	164	20,420	56,127	36.38	
Clothing	72,271	163,793	82,077	199.56	
Tools	5,190	28,307	44,800	63.19	
Artwork under \$1,000	-	-	20,000	-	
Event/meal reimbursements	135	6,433	9,330	68.95	
Equip & software under \$1,000	34,686	333,309	582,020	57.27	
Computer equipment under \$500	21,214	87,175	64,222	135.74	
Total materials & supplies	<u>256,976</u>	<u>1,121,094</u>	<u>1,678,843</u>	66.78	57.26
Miscellaneous:					
MSTU assessments	79,342	671,898	1,350,000	49.77	
Public service tax	38	168	100	168.00	
Transportation studies	-	33,982	230,467	14.74	
Legal services	-	-	25,000	-	
Indirect cost	165,758	1,491,821	1,944,264	76.73	
Comm & fees-Comptroller	75,868	682,808	910,410	75.00	
Contract services	43,883	586,332	1,616,028	36.28	
Contract srvc-temp employ	183,993	726,237	967,000	75.10	
Bank charges	33,142	342,857	450,000	76.19	
License and other fees	40,926	230,275	317,341	72.56	
Janitorial services	288,052	1,518,500	2,001,253	75.88	
Travel	10,661	50,423	125,495	40.18	
Training	6,974	12,541	85,278	14.71	
Communications	7,796	55,544	83,087	66.85	
Postage	220	4,675	4,700	99.47	
Utilities	670,673	9,390,257	12,526,005	74.97	
Equipment rental	35,780	216,370	374,883	57.72	
Insurance	250,491	2,254,419	3,005,892	75.00	
Maintenance-building	492,157	4,429,404	5,905,871	75.00	
Maintenance-equipment	82,479	519,771	725,991	71.59	
Vehicle maintenance charges	4,056	28,654	90,502	31.66	
Promotional expense	127,654	689,729	1,101,741	62.60	
Advertising	-	225	550	40.91	
Education	496	5,301	13,850	38.27	
Dues & memberships	907	15,721	41,557	37.83	
Subscriptions	332	3,577	182,551	1.96	
Laundry	750	64,285	173,500	37.05	
Bad debt expense	-	23,106	150,000	15.40	
Accrued expense	(35,402)	305,347	-	-	
Payment to other gov't agencies	15,788	108,497	35,000	309.99	
Other	-	77,811	100,250	77.62	
Total miscellaneous	<u>2,582,814</u>	<u>24,540,535</u>	<u>34,538,566</u>	71.05	75.81
Total operating and maintenance expenses before depreciation and amortization	5,183,994	48,724,278	67,423,868	72.27	75.24
Depreciation and amortization (1)	<u>2,954,456</u>	<u>26,582,912</u>	-		
Total operating expenses	<u>\$ 8,138,450</u>	<u>\$ 75,307,190</u>	<u>\$ 67,423,868</u>		

(1) This is a noncash item, and therefore not included in the adopted budget.

**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS (CONTINUED)
FOR THE MONTH ENDED JUNE 30, 2016**

	MONTH OF	FISCAL	YEAR TO DATE PERCENTAGE	
	JUNE	YEAR TO DATE	ANNUAL	CURRENT
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>(ACT v. BUD)</u>
Nonoperating expenses and other disbursements				
Capital outlay:				
Buildings	\$ 5,477,473	\$ 16,237,405	\$ 58,114,031	27.94
Structures	145,000	298,345	5,812,119	5.13
Equipment - O&M	31,740	175,702	2,574,445	6.82
Equipment - CIP	166,768	1,926,451	4,185,298	46.03
Total capital outlay	<u>5,820,981</u>	<u>18,637,903</u>	<u>70,685,893</u>	26.37
Debt service:				
Principal	3,140,417	28,263,750	37,685,000	75.00
Interest and fees	2,567,689	23,111,733	32,134,397	71.92
Issuance costs	-	(1,470)	-	-
Total debt service	<u>5,708,106</u>	<u>51,374,013</u>	<u>69,819,397</u>	73.58
Other:				
Payments to Visit Orlando	4,376,091	39,149,155	49,171,935	79.62
Payments to other gov't agencies	1,976,971	17,674,900	61,368,025	28.80
Payments to private organizations	-	3,863,544	7,451,213	51.85
Tax collection expense	44,177	397,589	530,119	75.00
(Gain)/Loss on disposal of fixed assets	2,512	23,153	-	-
Total other	<u>6,399,751</u>	<u>61,108,341</u>	<u>118,521,292</u>	51.56
Total nonoperating expenses and other disbursements	<u>17,928,838</u>	<u>131,120,257</u>	<u>259,026,582</u>	50.62
Transfer out	<u>-</u>	<u>1,005,781</u>	<u>2,950,000</u>	
Total expenses and other disbursements	<u>\$ 26,067,288</u>	<u>\$ 207,433,228</u>	<u>\$ 329,400,450</u>	62.97

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING EXPENSES AT JUNE 30, 2016**



ORANGE COUNTY TOURIST DEVELOPMENT TAX
ESTIMATED/ACTUAL MONTHLY RECEIPTS
FISCAL YEAR 2015 - 2016

HOTEL COLLECTION MONTH	TAX RECEIPT DATE	COLLECTION PERIOD	MONTHLY PRORATION	REVENUE BUDGET [D]	FY 14-15 ACTUAL PROCEEDS	FY 15-16 ACTUAL PROCEEDS	ACTUAL vs. BUDGET VARIANCE	ACTUAL vs. ACTUAL VARIANCE	VISIT ORLANDO SHARE			TOTAL AMOUNT DISBURSED
									[A]	[B]	[C]	
Aug. 2015	10/02/16	09/02/15 - 10/01/15								\$1,066,666.68		\$1,066,666.68
Sept. 2015	11/02/16	10/02/15 - 11/01/15								1,066,666.68		1,066,666.68
Oct. 2015	12/02/15	11/03/15 - 12/01/15	7.67%	\$17,694,690	\$17,307,668.56	\$19,069,464.52	\$1,374,774.52	\$1,761,795.96	\$1,589,122.05	1,129,166.68	\$1,353,449.94	4,071,738.67
Nov. 2015	01/04/16	12/02/15 - 01/03/16	7.84%	18,086,880	17,722,855.23	18,941,549.21	854,669.21	1,218,693.98	1,578,462.44	1,129,166.68	1,342,790.36	4,050,419.48
Dec. 2015	02/02/16	01/04/16-02/01/16	8.13%	18,755,910	18,296,676.42	20,735,573.08	1,979,663.08	2,438,896.66	1,727,964.43	1,129,166.68	1,492,292.33	4,349,423.44
Jan. 2016	03/02/16	02/02/16-03/01/16	8.32%	19,194,240	18,862,635.96	19,598,984.64	404,744.64	736,348.68	1,633,248.73	1,129,166.68	1,397,576.63	4,159,992.04
Feb. 2016	04/04/16	03/02/16-04/03/16	8.81%	20,324,670	19,850,241.03	21,506,641.25	1,181,971.25	1,656,400.22	1,792,220.11	1,129,166.68	1,556,548.02	4,477,934.81
Mar. 2016	05/02/16	04/04/16-05/01/16	10.95%	25,261,650	24,693,500.28	26,660,884.87	1,399,234.87	1,967,384.59	2,221,740.41	1,129,166.68	1,986,068.32	5,336,975.41
Apr. 2016	06/02/16	05/02/16-06/01/16	9.07%	20,924,490	20,951,574.26	20,850,739.53	(73,750.47)	(100,834.73)	1,737,561.63	1,129,166.68	1,501,889.54	4,368,617.85
May 2016	07/05/16	06/02/16-07/04/16	7.97%	18,386,790	17,602,566.03	18,727,003.81	340,213.81	1,124,437.78	1,560,583.66	1,129,166.68	1,324,911.57	4,014,661.91
June 2016			8.91%	20,555,370	19,121,580.69							
July 2016			8.25%	19,032,750	19,337,950.12							
Aug. 2016			7.24%	16,702,680	16,193,345.23							
Sept. 2016			6.84%	15,779,880	16,237,996.94							
			100.00%	\$230,700,000	\$226,178,590.75	\$166,090,840.91	\$7,461,520.91	\$10,803,123.14	\$13,840,903.45	\$11,166,666.80	\$11,955,526.69	\$36,963,096.96
							4.70%	6.96%				

Sixth Cent Tax	October	November	December	January	February	March	April	May	June	July	August	September
Portion to the City of Orlando [C]	1,824,794.07	1,814,134.49	1,963,636.46	1,868,920.75	2,027,892.14	2,457,412.45	1,973,233.66	1,796,255.69				
											Total	\$15,726,279.69

Notes:

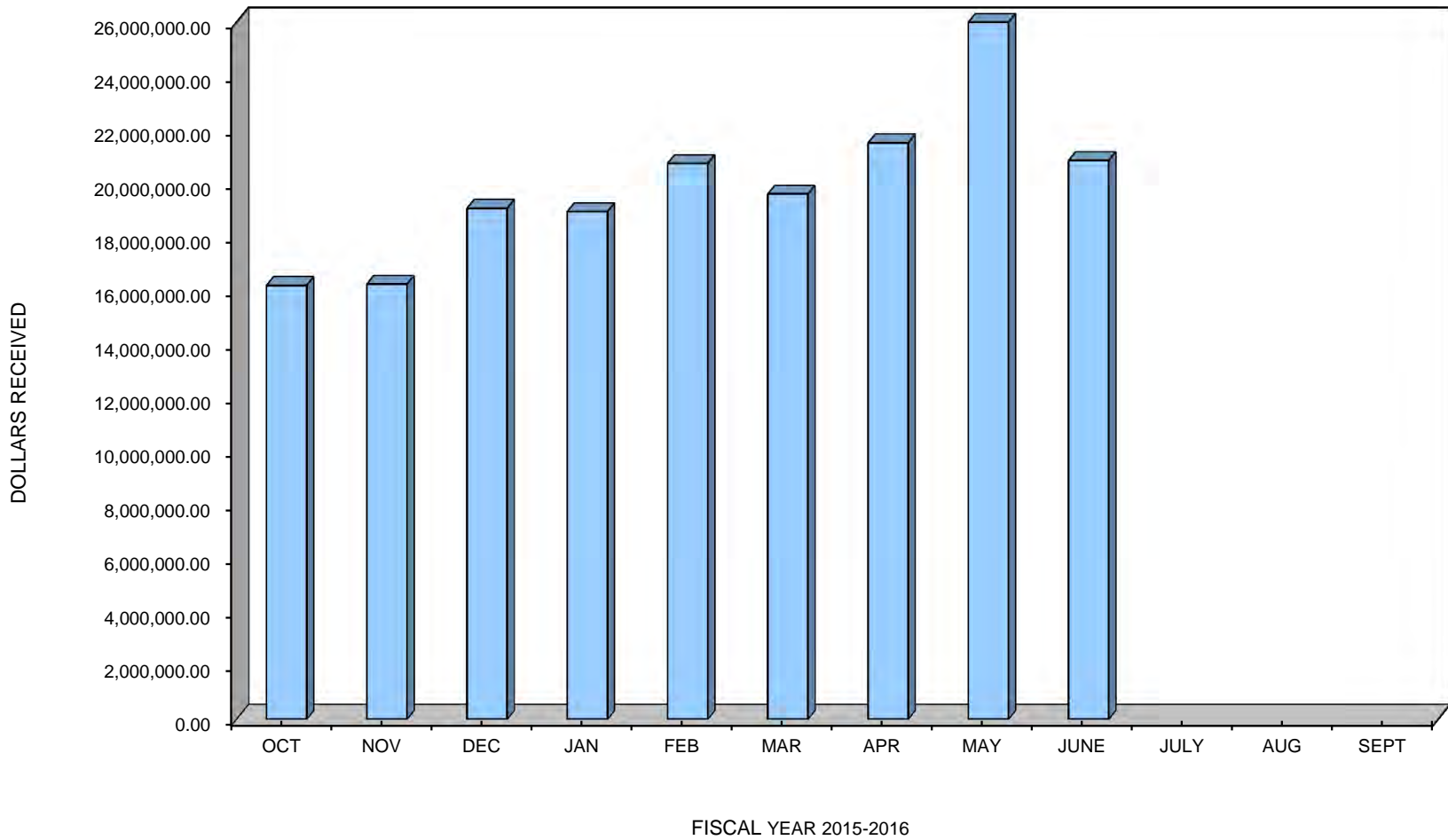
[A] Represents monthly payments of one-half cent of actual tax proceeds from the first four cents collected for the month pursuant to the Tourist Development Plan and Section 1 of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit Orlando). These payments are on an accrual basis matched to the hotel collection month.

[B] Represents additional monthly payments of (1) \$62,500 (\$750,000/12), (2) \$275,000 (\$3,300,000/12), (3) \$333,333.34 (\$4,000,000/12), (4) \$416,666.67 (\$5,000,000/12) and (5) \$41,666.67 (\$500,000/12) from the first four cents collected for the month pursuant to the Tourist Development Plan and Section 1 of the Tourism Promotion Agreement with Visit Orlando. Item (1) is on an accrual basis matched to the hotel collection month, and items (2), (3), (4) and (5) are on a cash basis matched to the tax receipt date.

[C] Represents monthly payments from collection of the Sixth Cent of the Tourist Development Tax. Proceeds of the Sixth Cent, which are collected in a separate fund of the County, are allocated between Visit Orlando and the City of Orlando per the terms of Section 1 of the Tourism Promotion Agreement and Article V of the Community Venues Interlocal Agreement, respectively.

[D] Per action of the Board of County Commissioners on January 26, 2016, the Revenue Budget for Fiscal Year 2016 was increased by \$2,700,000 or 1.2%.

ORANGE COUNTY CONVENTION CENTER
ACTUAL TOURIST DEVELOPMENT TAX COLLECTIONS - CASH BASIS



**ORANGE COUNTY CONVENTION CENTER
USE OF CURRENT TDT PROCEEDS
F-Y-T-D AS JUNE 30, 2016**

