

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

	<u>JULY</u>	<u>JUNE</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 111,363,990	\$ 110,536,929
Accrued interest receivable	254,613	254,613
Taxes receivable	39,054,621	39,282,374
Accounts receivable	3,280,817	3,013,000
Less allowance for doubtful accounts	(4,838)	(4,838)
Prepaid expenses	945,829	1,418,744
Cash and investments, restricted	<u>41,321,933</u>	<u>37,568,857</u>
Total current assets	<u>196,216,965</u>	<u>192,069,679</u>
Noncurrent assets:		
Cash and investments, restricted	78,845,132	79,710,447
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	90,980,910	85,897,043
Buildings and improvements	1,440,562,457	1,440,536,357
Machinery and equipment	43,550,518	43,504,640
Intangible	8,094,291	8,094,291
Less accumulated depreciation and amortization	<u>(543,795,238)</u>	<u>(540,840,943)</u>
Total capital assets	<u>1,150,994,389</u>	<u>1,148,792,839</u>
Total noncurrent assets	<u>1,242,339,521</u>	<u>1,241,003,286</u>
Total assets	<u>1,438,556,486</u>	<u>1,433,072,965</u>
Deferred outflows of resources:		
Deferred amount on debt refunding	33,851,575	33,619,153
Related to pensions	<u>4,023,723</u>	<u>4,023,723</u>
Total deferred outflows of resources	<u>37,875,298</u>	<u>37,642,876</u>
Total assets and deferred outflows of resources	<u>\$ 1,476,431,784</u>	<u>\$ 1,470,715,841</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 18,432,402	\$ 18,484,090
Unearned revenue	5,428,688	4,901,813
Net pension liability	217,765	217,765
Payable from restricted assets:		
Accrued interest payable	9,566,300	8,016,024
Revenue bonds payable	<u>37,580,000</u>	<u>37,685,000</u>
Total current liabilities	<u>71,225,155</u>	<u>69,304,692</u>
Noncurrent liabilities:		
Compensated absences payable	1,216,077	1,216,077
Revenue bonds payable	625,915,000	635,420,000
Less unamortized bond premium (discount)	43,634,326	34,778,825
Net pension liability	<u>11,669,156</u>	<u>11,669,156</u>
Total noncurrent liabilities	<u>682,434,559</u>	<u>683,084,058</u>
Total liabilities	<u>753,659,714</u>	<u>752,388,750</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>757,601,856</u>	<u>756,330,892</u>
<u>NET POSITION</u>		
Net investment in capital assets	477,716,638	474,528,167
Restricted for debt service	101,261,561	100,237,814
Other	<u>139,851,729</u>	<u>139,618,968</u>
Total net position	<u>718,829,928</u>	<u>714,384,949</u>
Total liabilities and net position	<u>\$ 1,476,431,784</u>	<u>\$ 1,470,715,841</u>

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

	<u>JULY</u>	<u>JUNE</u>
Current:		
Unrestricted:		
Operation and maintenance	\$ 11,171,535	\$ 11,523,603
Renewal & replacement reserve (see note 1):		
- (a) Physical plant & equipment	59,364,519	59,361,640
- (b) Other authorized uses	36,673,985	35,363,644
Arts and Cultural Affairs	4,113,751	4,112,842
Petty cash	40,200	175,200
	111,363,990	110,536,929
Total current cash and investments, unrestricted		
Restricted:		
Issuance cost	311,829	-
Good faith deposit	-	1,265,400
Bond interest	9,605,937	8,039,707
Bond principal	31,404,167	28,263,750
	41,321,933	37,568,857
Total current cash and investments, restricted		
Noncurrent:		
Bond reserve (see note 2)	69,817,757	70,684,981
Hotel surcharge	880	877
Hotel surcharge funded by TDT revenue	9,026,495	9,024,589
	78,845,132	79,710,447
Total noncurrent cash and investments, restricted		
Total cash and investments	\$ 231,531,055	\$ 227,816,233

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 \$59,364,519.
 - (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, \$68,695,269. 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 JULY 31, 2016**

	MONTH OF JULY <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	\$ 2,076,619	\$ 30,681,087	\$ 28,534,118	107.52
Rentals	535,929	15,185,807	15,765,190	96.32
Miscellaneous	<u>422,703</u>	<u>6,859,369</u>	<u>5,142,043</u>	133.40
Total operating revenues	<u>3,035,251</u>	<u>52,726,263</u>	<u>49,441,351</u>	106.64
Operating and maintenance expenses				
Personal services	2,307,978	25,370,627	31,206,459	81.30
Materials & supplies	85,026	1,206,120	1,679,643	71.81
Miscellaneous	<u>2,919,579</u>	<u>27,460,114</u>	<u>34,537,766</u>	79.51
Total operating and maintenance expenses (4)	<u>5,312,583</u>	<u>54,036,861</u>	<u>67,423,868</u>	80.15
Operating loss before depreciation and amortization	(2,277,332)	(1,310,598)	(17,982,517)	
Depreciation and amortization (1)	<u>2,954,295</u>	<u>29,537,207</u>	<u>-</u>	
Operating loss	<u>(5,231,627)</u>	<u>(30,847,805)</u>	<u>(17,982,517)</u> (3)	
Nonoperating revenues				
Tourist Development Taxes (2)	18,499,251	205,145,462	230,700,000	88.92
Interest earnings	229,188	1,207,586	1,014,154	119.07
Miscellaneous	-	-	5,000	-
Total nonoperating revenues	<u>18,728,439</u>	<u>206,353,048</u>	<u>231,719,154</u>	89.05
Nonoperating expenses				
Debt service interest and fees	2,280,140	25,391,873	32,134,397	79.02
Issuance costs	253,339	251,869	562,669	-
Payments to Visit Orlando	3,976,702	43,125,857	49,171,935	87.70
Payments to other gov't agencies	1,777,276	19,452,176	61,368,025	31.70
Payments to private organizations	-	3,863,544	7,451,213	51.85
Tax collection expense	44,177	441,766	530,119	83.33
(Gain)/Loss on disposal of fixed assets (1)	-	23,153	-	
Total nonoperating expenses (4)	<u>8,331,634</u>	<u>92,550,238</u>	<u>151,218,358</u>	61.20
Transfer out	<u>720,199</u>	<u>1,725,980</u>	<u>2,950,000</u>	58.51
Change in net position	4,444,979	81,229,025	<u>\$ 59,568,279</u>	136.36
Total net position, beginning of period	<u>714,384,949</u>	<u>637,600,903</u>		
Total net position, end of period	<u>\$ 718,829,928</u>	<u>\$ 718,829,928</u>		

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

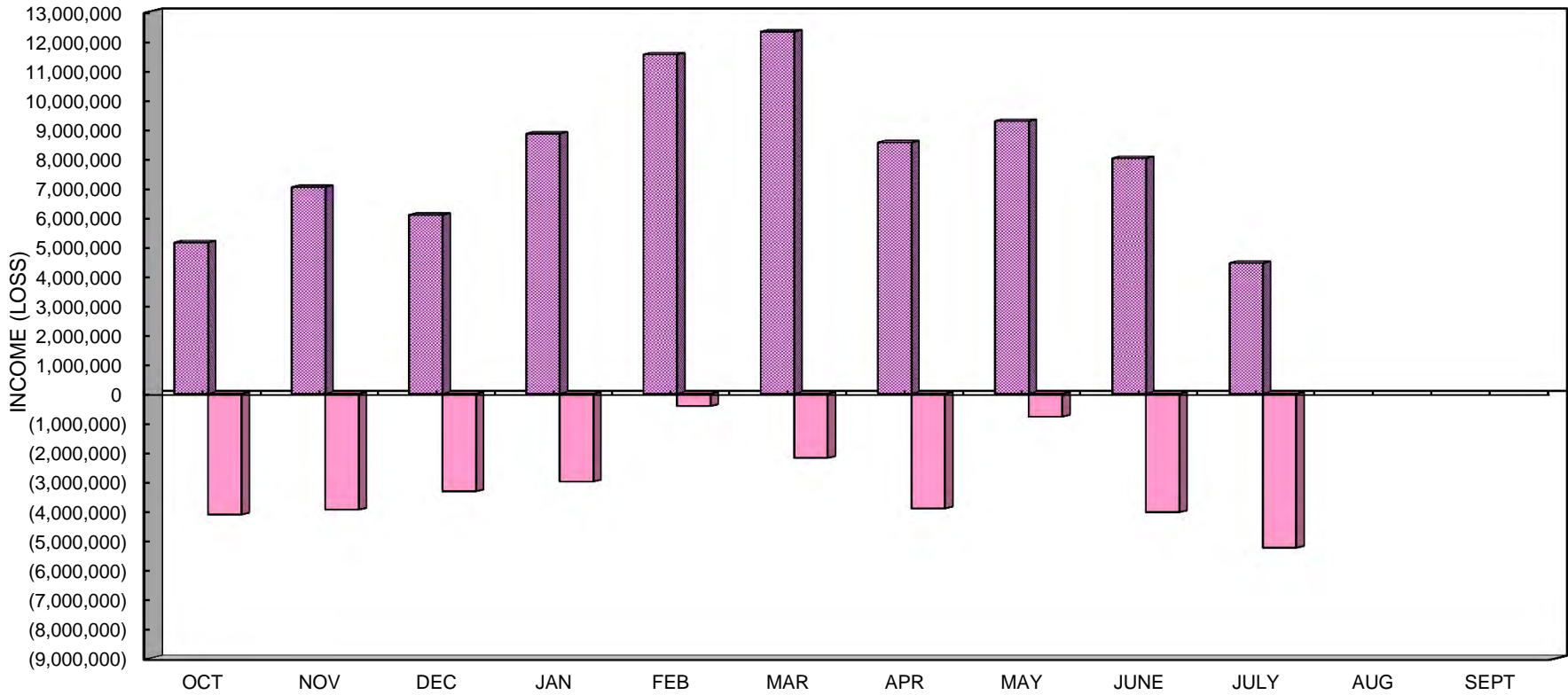
(2) The Tourist Development Taxes shown on this statement include all of the six-cent resort tax. The six cents monthly revenue amount is reported on the accrual basis which includes a current monthly estimate plus or minus adjustments for previous monthly estimates as actual collections become known. The cash received in this month was \$18,727,003.81.

(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.

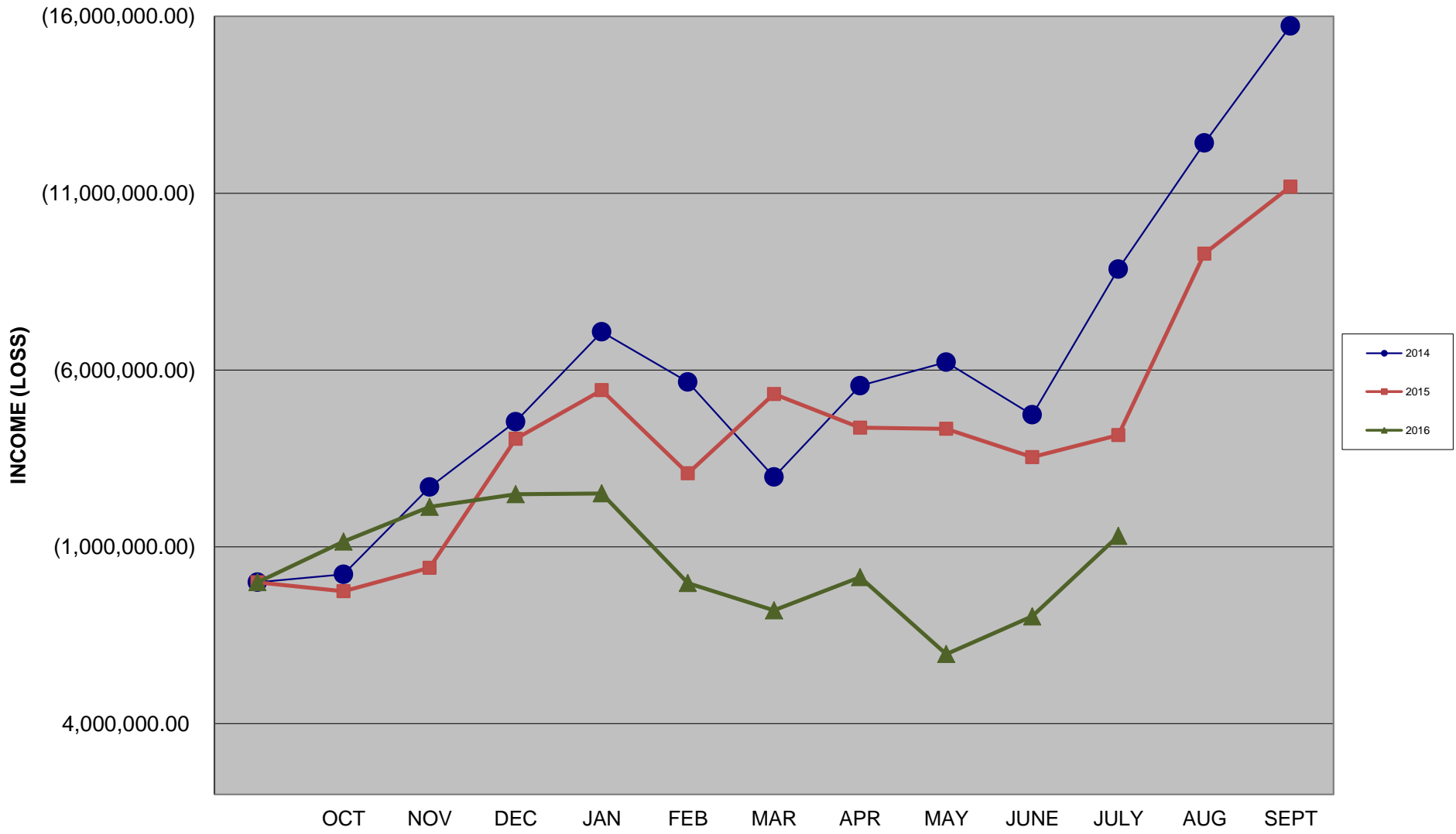
(4) Expenditures of Tourist Development Tax revenues from the tourist development trust fund are disbursed by the Convention Center and Visit Orlando. Details of such expenditures are available on the County Comptroller web site, www.occompt.com, by selecting *Check Registers* and viewing *County Check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

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

■ NET INC (LOSS)
■ OPER INC (LOSS)



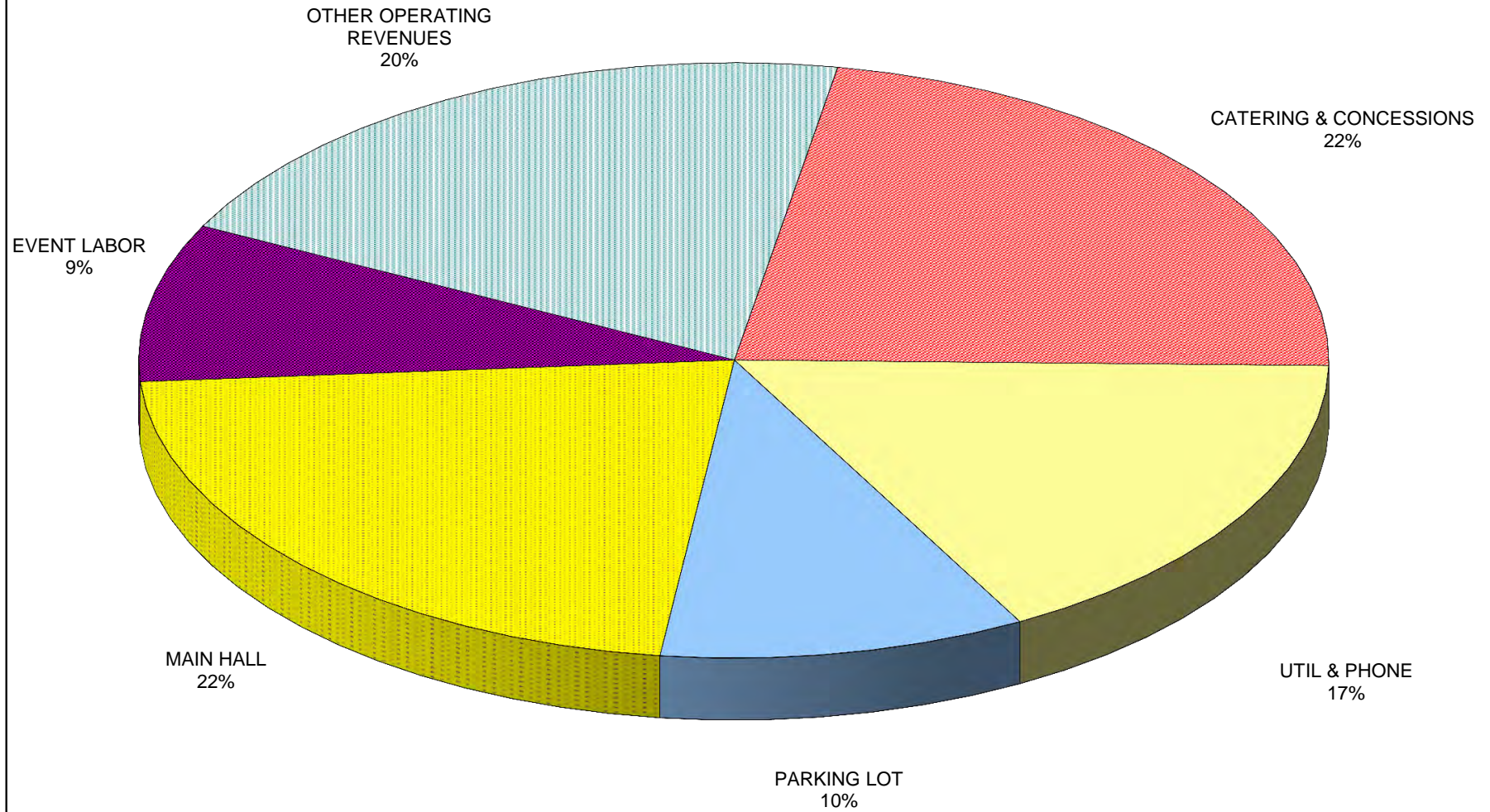
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY
FISCAL YEARS 2016, 2015, and 2014**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF REVENUES
FOR THE MONTH ENDED JULY 31, 2016**

	MONTH OF JULY <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	YEAR TO DATE PERCENTAGE		
			<u>ANNUAL BUDGET</u>	<u>CURRENT (ACT v. BUD)</u>	<u>3 YR AVERAGE (YTD v. ANN)</u>
Operating revenues					
Event services:					
Event labor	\$ 150,260	\$ 4,531,230	\$ 4,319,070	104.91	
Parking lot	158,037	5,241,033	5,249,700	99.83	
Utility services	341,043	8,342,939	8,414,763	99.15	
Telephone services	838	491,077	711,910	68.98	
Client advertising	21,971	199,882	464,475	43.03	
Catering & concessions	<u>1,404,470</u>	<u>11,874,926</u>	<u>9,374,200</u>	126.68	
Total event services	<u>2,076,619</u>	<u>30,681,087</u>	<u>28,534,118</u>	107.52	94.47
Rentals:					
Main hall	271,473	11,518,231	12,157,996	94.74	
Meeting room	51,650	487,031	312,450	155.87	
Storage unit	1,050	29,400	57,000	51.58	
Equipment	<u>211,756</u>	<u>3,151,145</u>	<u>3,237,744</u>	97.33	
Total rentals	<u>535,929</u>	<u>15,185,807</u>	<u>15,765,190</u>	96.32	91.42
Miscellaneous:					
Vendor commissions	420,332	5,125,065	3,369,543		
Liquidated damages	-	835,745	706,500		
Insurance proceeds	-	2,500	-		
Miscellaneous operating revenues	<u>2,371</u>	<u>896,059</u>	<u>1,066,000</u>		
Total miscellaneous	<u>422,703</u>	<u>6,859,369</u>	<u>5,142,043</u>	133.40	90.31
Total operating revenues	<u>3,035,251</u>	<u>52,726,263</u>	<u>49,441,351</u>	106.64	93.15
Nonoperating revenues					
Tourist Development Taxes	<u>18,499,251</u>	<u>205,145,462</u>	<u>230,700,000</u>	88.92	85.52
Interest earnings:					
Operating funds	30,854	749,876	851,805	88.03	
Bond reserve	191,341	419,945	157,349		
Debt service funds	<u>6,993</u>	<u>37,765</u>	<u>5,000</u>	755.30	
Total interest earnings	<u>229,188</u>	<u>1,207,586</u>	<u>1,014,154</u>	119.07	140.57
Miscellaneous:					
Sale of surplus furniture and equipment	-	-	5,000		
Total miscellaneous	<u>-</u>	<u>-</u>	<u>5,000</u>	-	-
Total nonoperating revenues	<u>18,728,439</u>	<u>206,353,048</u>	<u>231,719,154</u>	89.05	85.64
Total revenues	<u>\$ 21,763,690</u>	<u>\$ 259,079,311</u>	<u>\$ 281,160,505</u>	92.15	-

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING REVENUES AT JULY 31, 2016**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS
FOR THE MONTH ENDED JULY 31, 2016**

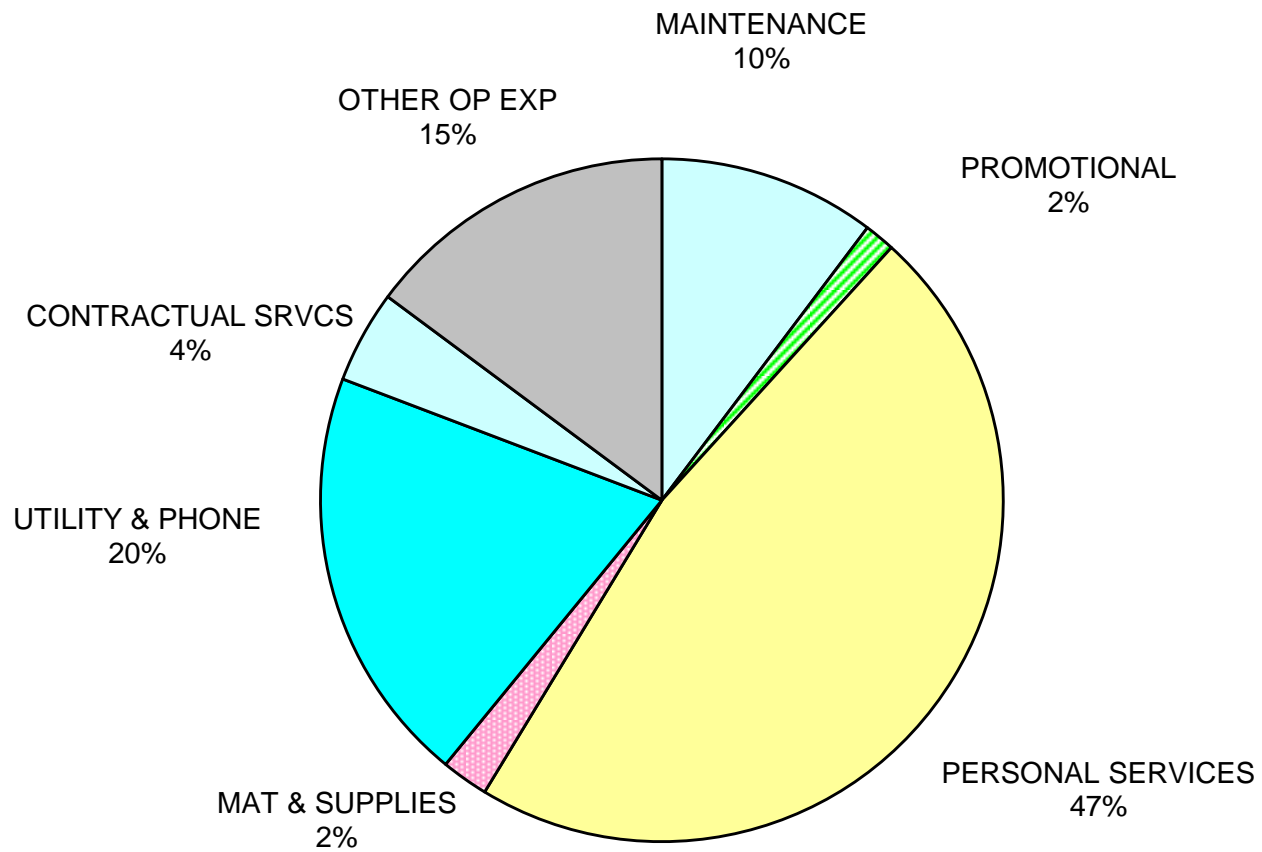
	MONTH OF JULY <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating and maintenance expenses					
Personal services:					
Salaries	\$ 1,794,402	\$ 19,936,848	\$ 23,687,564	84.17	
Benefits	513,576	5,433,779	7,518,895	72.27	
Total personal services	<u>2,307,978</u>	<u>25,370,627</u>	<u>31,206,459</u>	81.30	83.87
Materials & supplies:					
Office supplies	4,461	20,979	38,020	55.18	
Operating supplies	47,244	470,783	529,356	88.94	
Household & kitchen supplies	-	22,933	211,359	10.85	
Gas	-	18,667	41,432	45.05	
Graphic reproduction	3,986	24,406	56,127	43.48	
Clothing	3,081	166,874	82,077	203.31	
Tools	5,658	33,965	44,800	75.81	
Artwork under \$1,000	-	-	20,000	-	
Event/meal reimbursements	259	6,692	9,330	71.73	
Equip & software under \$1,000	20,337	353,646	582,920	60.67	
Computer equipment under \$500	-	87,175	64,222	135.74	
Total materials & supplies	<u>85,026</u>	<u>1,206,120</u>	<u>1,679,643</u>	71.81	62.32
Miscellaneous:					
MSTU assessments	56,666	728,564	1,350,000	53.97	
Public service tax	-	168	100	168.00	
Transportation studies	-	33,982	230,467	14.74	
Legal services	-	-	25,000	-	
Indirect cost	165,758	1,657,579	1,944,264	85.25	
Comm & fees-Comptroller	75,868	758,676	910,410	83.33	
Contract services	230,831	817,163	1,613,428	50.65	
Contract srvc-temp employ	69,017	795,254	967,000	82.24	
Bank charges	25,296	368,153	450,000	81.81	
License and other fees	38,580	268,855	317,441	84.69	
Janitorial services	3,195	1,521,695	2,001,253	76.04	
Travel	5,891	56,314	125,495	44.87	
Training	8,172	20,713	86,778	23.87	
Communications	7,864	63,408	83,087	76.32	
Postage	379	5,054	4,700	107.53	
Utilities	1,276,263	10,666,520	12,526,005	85.16	
Equipment rental	13,270	229,640	373,983	61.40	
Insurance	250,491	2,504,910	3,005,892	83.33	
Maintenance-building	492,155	4,921,559	5,905,871	83.33	
Maintenance-equipment	87,783	607,554	725,991	83.69	
Vehicle maintenance charges	-	28,654	90,502	31.66	
Promotional expense	95,702	785,431	1,101,741	71.29	
Advertising	227	452	3,150	14.35	
Education	5	5,306	13,850	38.31	
Dues & memberships	470	16,191	41,357	39.15	
Subscriptions	2,366	5,943	182,651	3.25	
Laundry	18,261	82,546	172,100	47.96	
Bad debt expense	-	23,106	150,000	15.40	
Accrued expense	(5,381)	299,966	-	-	
Payment to other gov't agencies	450	108,947	35,000	311.28	
Other	-	77,811	100,250	77.62	
Total miscellaneous	<u>2,919,579</u>	<u>27,460,114</u>	<u>34,537,766</u>	79.51	84.33
Total operating and maintenance expenses before depreciation and amortization	5,312,583	54,036,861	67,423,868	80.15	83.37
Depreciation and amortization (1)	<u>2,954,295</u>	<u>29,537,207</u>	-		
Total operating expenses	<u>\$ 8,266,878</u>	<u>\$ 83,574,068</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 JULY 31, 2016**

	MONTH OF JULY <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	<u>YEAR TO DATE PERCENTAGE</u>	
			<u>ANNUAL BUDGET</u>	<u>CURRENT (ACT v. BUD)</u>
Nonoperating expenses and other disbursements				
Capital outlay:				
Buildings	\$ 4,917,120	\$ 21,154,525	\$ 58,114,031	36.40
Structures	174,182	472,527	5,812,119	8.13
Equipment - O&M	32,389	208,091	2,574,445	8.08
Equipment - CIP	32,154	1,958,605	4,185,298	46.80
Total capital outlay	<u>5,155,845</u>	<u>23,793,748</u>	<u>70,685,893</u>	33.66
Debt service:				
Principal	3,140,417	31,404,167	37,685,000	83.33
Interest and fees	2,280,140	25,391,873	32,134,397	79.02
Issuance costs	253,339	251,869	562,669	-
Total debt service	<u>5,673,896</u>	<u>57,047,909</u>	<u>70,382,066</u>	81.05
Other:				
Payments to Visit Orlando	3,976,702	43,125,857	49,171,935	87.70
Payments to other gov't agencies	1,777,276	19,452,176	61,368,025	31.70
Payments to private organizations	-	3,863,544	7,451,213	51.85
Tax collection expense	44,177	441,766	530,119	83.33
(Gain)/Loss on disposal of fixed assets	-	23,153	-	-
Total other	<u>5,798,155</u>	<u>66,906,496</u>	<u>118,521,292</u>	56.45
Total nonoperating expenses and other disbursements	<u>16,627,896</u>	<u>147,748,153</u>	<u>259,589,251</u>	56.92
Transfer out	<u>720,199</u>	<u>1,725,980</u>	<u>2,950,000</u>	
Total expenses and other disbursements	<u>\$ 25,614,973</u>	<u>\$ 233,048,201</u>	<u>\$ 329,963,119</u>	70.63

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING EXPENSES AT JULY 31, 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	08/02/16	07/05/16-08/01/16	8.91%	20,555,370	19,121,580.69	20,021,870.70	(533,499.30)	900,290.01	1,668,489.23	1,129,166.68	1,432,817.14	4,230,473.05
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	\$186,112,711.61	\$6,928,021.61	\$11,703,413.15	\$15,509,392.68	\$12,295,833.48	\$13,388,343.83	\$41,193,570.01
							3.87%	6.71%				

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	1,904,161.27			
											Total	\$17,630,440.96

Notes:

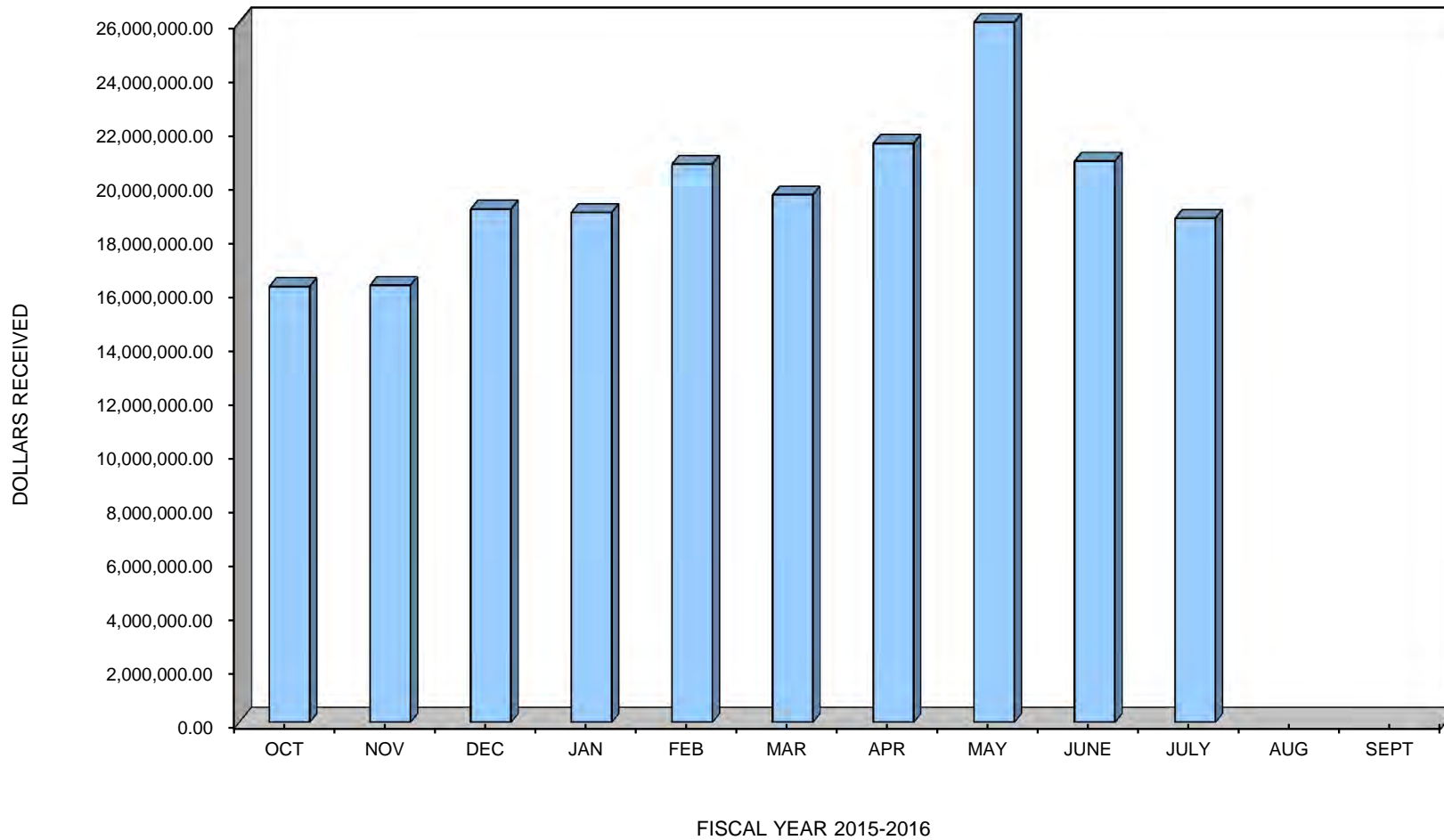
[A] Represents monthly payments of one-half cent of actual tax proceeds from the first four cents collected for the month pursuant to the Tourist Development Plan and Section 1 of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit 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 JULY 31, 2016**

