

**ORANGE COUNTY CONVENTION CENTER
STATEMENTS OF NET POSITION
JUNE 30 and MAY 31, 2017**

	<u>JUNE</u>	<u>MAY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 130,385,368	\$ 112,799,816
Accrued interest receivable	328,733	328,733
Taxes receivable	41,197,582	43,339,100
Accounts receivable	3,485,037	8,257,251
Less allowance for doubtful accounts	(110,455)	(110,455)
Prepaid expenses	1,468,594	2,072,157
Cash and investments, restricted	<u>39,883,686</u>	<u>33,103,168</u>
Total current assets	<u>216,638,545</u>	<u>199,789,770</u>
Noncurrent assets:		
Cash and investments, restricted	<u>89,669,771</u>	<u>89,598,878</u>
Capital assets:		
Land	111,601,451	111,601,451
Construction in progress	51,540,986	50,118,656
Buildings and improvements	1,520,283,748	1,520,283,748
Machinery and equipment	42,840,227	42,775,132
Intangible	8,094,291	8,094,291
Less accumulated depreciation and amortization	<u>(580,152,251)</u>	<u>(576,867,053)</u>
Total capital assets	<u>1,154,208,452</u>	<u>1,156,006,225</u>
Total noncurrent assets	<u>1,243,878,223</u>	<u>1,245,605,103</u>
Total assets	<u>1,460,516,768</u>	<u>1,445,394,873</u>
Deferred outflows of resources:		
Deferred amount on debt refunding	29,681,843	30,057,572
Related to pensions	<u>6,403,653</u>	<u>6,403,653</u>
Total deferred outflows of resources	<u>36,085,496</u>	<u>36,461,225</u>
Total assets and deferred outflows of resources	<u>\$ 1,496,602,264</u>	<u>\$ 1,481,856,098</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 24,572,750	\$ 20,372,135
Unearned revenue	4,891,855	6,774,298
Net pension liability	195,336	195,336
Payable from restricted assets:		
Accrued interest payable	10,451,639	6,947,925
Revenue bonds payable	<u>39,020,000</u>	<u>39,020,000</u>
Total current liabilities	<u>79,131,580</u>	<u>73,309,694</u>
Noncurrent liabilities:		
Compensated absences payable	831,375	831,375
Revenue bonds payable	878,580,000	878,580,000
Less unamortized bond premium (discount)	46,620,336	47,191,407
Net pension liability	<u>18,075,413</u>	<u>18,075,413</u>
Total noncurrent liabilities	<u>944,107,124</u>	<u>944,678,195</u>
Total liabilities	<u>1,023,238,704</u>	<u>1,017,987,889</u>
Deferred inflows to resources:		
Related to pensions	<u>326,305</u>	<u>326,305</u>
Total liabilities and deferred inflows of resources	<u>1,023,565,009</u>	<u>1,018,314,194</u>
<u>NET POSITION</u>		
Net investment in capital assets	519,912,530	521,585,022
Restricted for debt service	111,817,901	108,477,981
Other	141,549,395	133,791,533
Venues debt	<u>(300,242,571)</u>	<u>(300,312,632)</u>
Total net position	<u>473,037,255</u>	<u>463,541,904</u>
Total liabilities and net position	<u>\$ 1,496,602,264</u>	<u>\$ 1,481,856,098</u>

**ORANGE COUNTY CONVENTION CENTER
CASH AND INVESTMENT DETAIL
JUNE 30 and MAY 31, 2017**

	<u>JUNE</u>	<u>MAY</u>
Current:		
Unrestricted:		
Operation and maintenance	\$ 28,553,808	\$ 18,822,738
Renewal & replacement reserve (see note 1):		
- (a) Physical plant & equipment	62,524,959	62,522,355
- (b) Other authorized uses	34,065,938	26,139,605
Arts and Cultural Affairs	5,195,463	5,189,918
Petty cash	<u>45,200</u>	<u>125,200</u>
Total current cash and investments, unrestricted	<u>130,385,368</u>	<u>112,799,816</u>
Restricted:		
Issuance cost	-	-
Bond interest	10,618,686	7,089,835
Bond principal	<u>29,265,000</u>	<u>26,013,333</u>
Total current cash and investments, restricted	<u>39,883,686</u>	<u>33,103,168</u>
Noncurrent:		
Bond reserve (see note 2)	82,385,854	82,322,738
Hotel surcharge funded by TDT revenue	<u>7,283,917</u>	<u>7,276,140</u>
Total noncurrent cash and investments, restricted	<u>89,669,771</u>	<u>89,598,878</u>
 Total cash and investments	 <u>\$ 259,938,825</u>	 <u>\$ 235,501,862</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 \$62,524,959.
 - (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) 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.
 - (5) To provide for coverage of accrued liabilities in the R&RR Account.
 - (6) 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.
 - (7) 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, \$81,068,707. 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, 2017**

	MONTH OF JUNE <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating revenues					
Event services	\$ 5,027,371	\$ 41,870,557	\$ 35,702,412	117.28	86.14
Rentals	2,220,637	19,894,882	20,538,691	96.87	88.81
Miscellaneous	<u>791,020</u>	<u>7,800,683</u>	<u>5,727,840</u>	136.19	81.79
Total operating revenues	<u>8,039,028</u>	<u>69,566,122</u>	<u>61,968,943</u>	112.26	86.33
Operating and maintenance expenses					
Personal services	2,836,147	24,980,527	33,720,256	74.08	76.49
Materials & supplies	122,041	1,522,716	2,477,471	61.46	62.44
Miscellaneous	<u>4,033,382</u>	<u>28,402,440</u>	<u>38,466,828</u>	73.84	74.02
Total operating and maintenance expenses (4)	<u>6,991,570</u>	<u>54,905,683</u>	<u>74,664,555</u>	73.54	74.76
Operating gain (loss) before depreciation and amortization	1,047,458	14,660,439	(12,695,612)		
Depreciation and amortization (1)	<u>3,285,198</u>	<u>29,483,607</u>	<u>-</u>		
Operating loss	<u>(2,237,740)</u>	<u>(14,823,168)</u>	<u>(12,695,612)</u> (3)		
Nonoperating revenues					
Tourist Development Taxes (2)	22,213,583	197,014,745	240,000,000	82.09	77.44
Interest earnings	225,365	1,447,592	985,000	146.96	67.28
Miscellaneous	<u>-</u>	<u>29,725</u>	<u>5,000</u>	-	-
Total nonoperating revenues	<u>22,438,948</u>	<u>198,492,062</u>	<u>240,990,000</u>	82.37	77.33
Nonoperating expenses					
Debt service interest and fees	3,308,373	27,198,094	41,758,182	65.13	
Issuance costs	-	4,362,909	4,382,949	-	
Payments to Visit Orlando	4,595,759	40,877,243	55,721,935	73.36	
Payments to other gov't agencies	2,086,803	18,538,943	22,526,001	82.30	
Payments to private organizations	675,000	6,034,711	8,589,000	70.26	
Tax collection expense	39,922	363,995	479,069	75.98	
Loss on disposal of fixed assets (1)	<u>-</u>	<u>6</u>	<u>-</u>		
Total nonoperating expenses (4)	<u>10,705,857</u>	<u>97,375,901</u>	<u>133,457,136</u>	72.96	
Transfer out	<u>-</u>	<u>862,871</u>	<u>2,900,000</u>	29.75	
Change in net position before special item	9,495,351	85,430,122	91,937,252	92.92	
Special item - debt restructure (5)	<u>-</u>	<u>(287,585,393)</u>	<u>287,585,393</u>		
Change in net position	9,495,351	(202,155,271)	<u>\$ 379,522,645</u>		
Total net position, beginning of period	<u>463,541,904</u>	<u>675,192,526</u>			
Total net position, end of period	<u>\$ 473,037,255</u>	<u>\$ 473,037,255</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 \$24,355,100.22.

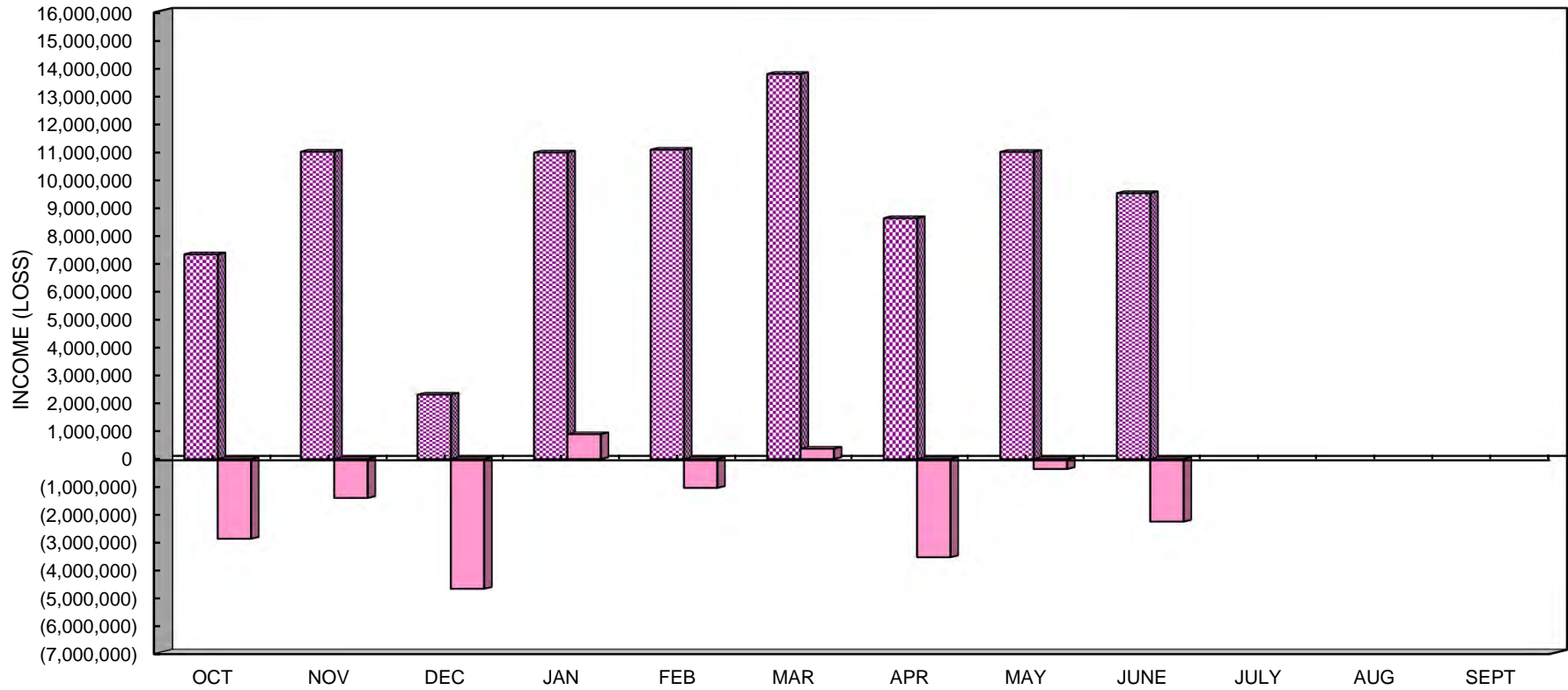
(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$12,695,612 will be subsidized from a combination of \$10,000,000 of Tourist Development Tax revenues as per the Tourist Development Plan, up to \$5,000,000 from the Renewal and Replacement 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)*.

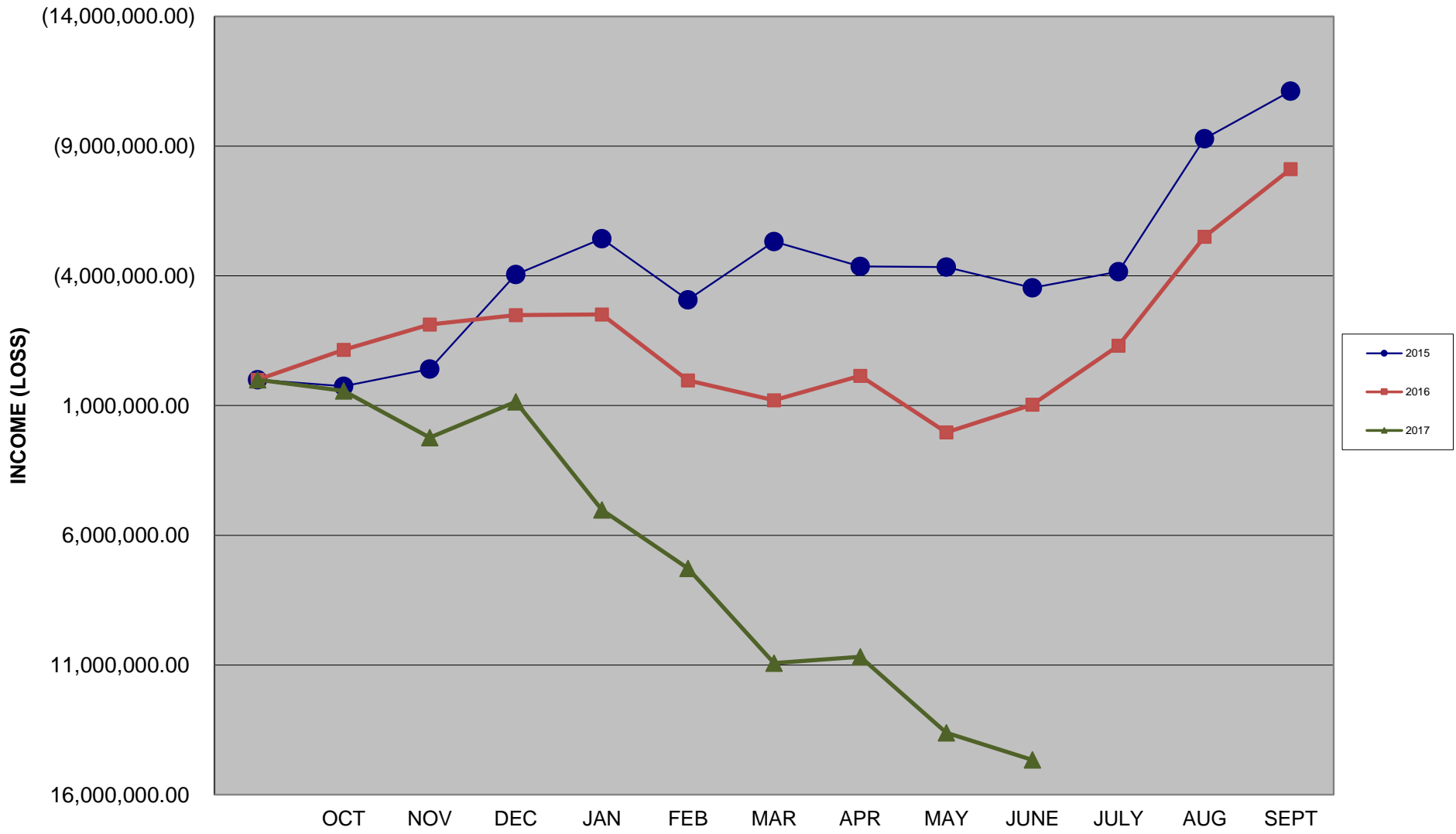
(5) Advance refunding of City of Orlando's Contract Tourist Development Tax Payments Revenue Bonds, Series 2014A, and additional debt to complete Dr Phillips Performing Art Center.

**ORANGE COUNTY CONVENTION CENTER
FISCAL YEAR 2016-2017**

■ NET INC (LOSS)
■ OPER INC (LOSS)



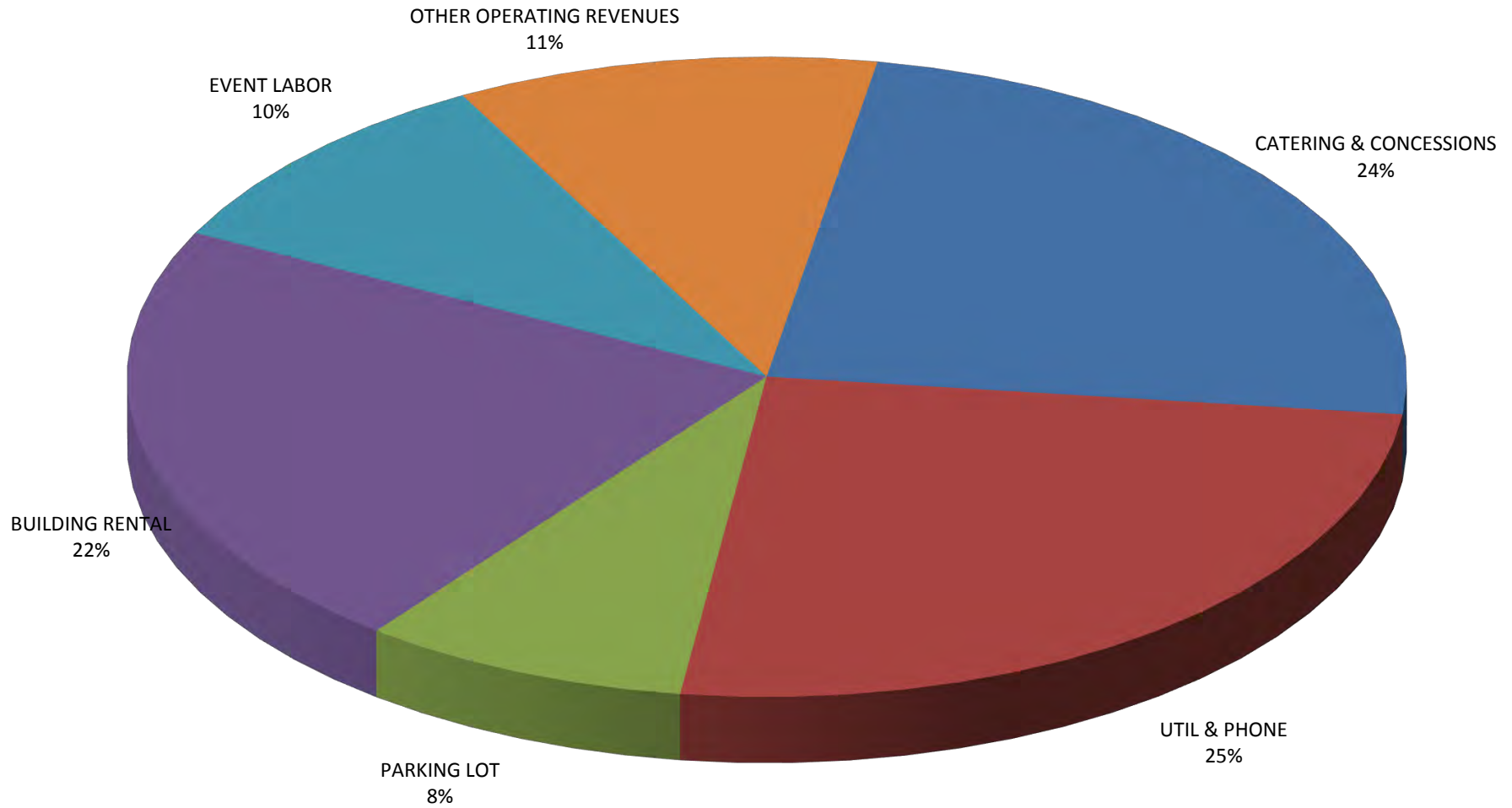
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY
FISCAL YEARS 2017, 2016, AND 2015**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF REVENUES
FOR THE MONTH ENDED JUNE 30, 2017**

	MONTH OF JUNE <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	\$ 831,746	\$ 6,743,434	\$ 5,519,871	122.17	
Parking lot	1,112,161	5,754,957	6,388,650	90.08	
Utility services	1,225,002	11,691,023	11,033,017	105.96	
Telephone services	64,553	739,407	980,960	75.38	
Client advertising	33,878	174,918	411,728	42.48	
Catering & concessions	1,760,031	16,766,818	11,368,186	147.49	
Total event services	<u>5,027,371</u>	<u>41,870,557</u>	<u>35,702,412</u>	117.28	86.14
Rentals:					
Main hall	1,642,289	14,955,291	16,540,207	90.42	
Meeting room	77,458	337,913	91,810	368.06	
Storage unit	11,550	42,000	58,149	72.23	
Equipment	489,340	4,559,678	3,848,525	118.48	
Total rentals	<u>2,220,637</u>	<u>19,894,882</u>	<u>20,538,691</u>	96.87	88.81
Miscellaneous:					
Vendor commissions	698,725	6,073,542	4,597,250		
Liquidated damages	1,050	173,469	-		
Miscellaneous operating revenues	91,245	1,553,672	1,130,590		
Total miscellaneous	<u>791,020</u>	<u>7,800,683</u>	<u>5,727,840</u>	136.19	81.79
Total operating revenues	<u>8,039,028</u>	<u>69,566,122</u>	<u>61,968,943</u>	112.26	86.33
Nonoperating revenues					
Tourist Development Taxes	<u>22,213,583</u>	<u>197,014,745</u>	<u>240,000,000</u>	82.09	77.44
Interest earnings:					
Operating funds	137,112	1,026,977	850,000	120.82	
Bond reserve	63,756	301,925	125,000		
Debt service funds	24,497	118,690	10,000	1,186.90	
Total interest earnings	<u>225,365</u>	<u>1,447,592</u>	<u>985,000</u>	146.96	67.28
Miscellaneous:					
Sale of surplus furniture and equipment	-	29,725	5,000		
Total miscellaneous	<u>-</u>	<u>29,725</u>	<u>5,000</u>	-	-
Total nonoperating revenues	<u>22,438,948</u>	<u>198,492,062</u>	<u>240,990,000</u>	82.37	77.33
Total revenues	<u>\$ 30,477,976</u>	<u>\$ 268,058,184</u>	<u>\$ 302,958,943</u>	88.48	79.11

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING REVENUES AT JUNE 30, 2017**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS
FOR THE MONTH ENDED JUNE 30, 2017**

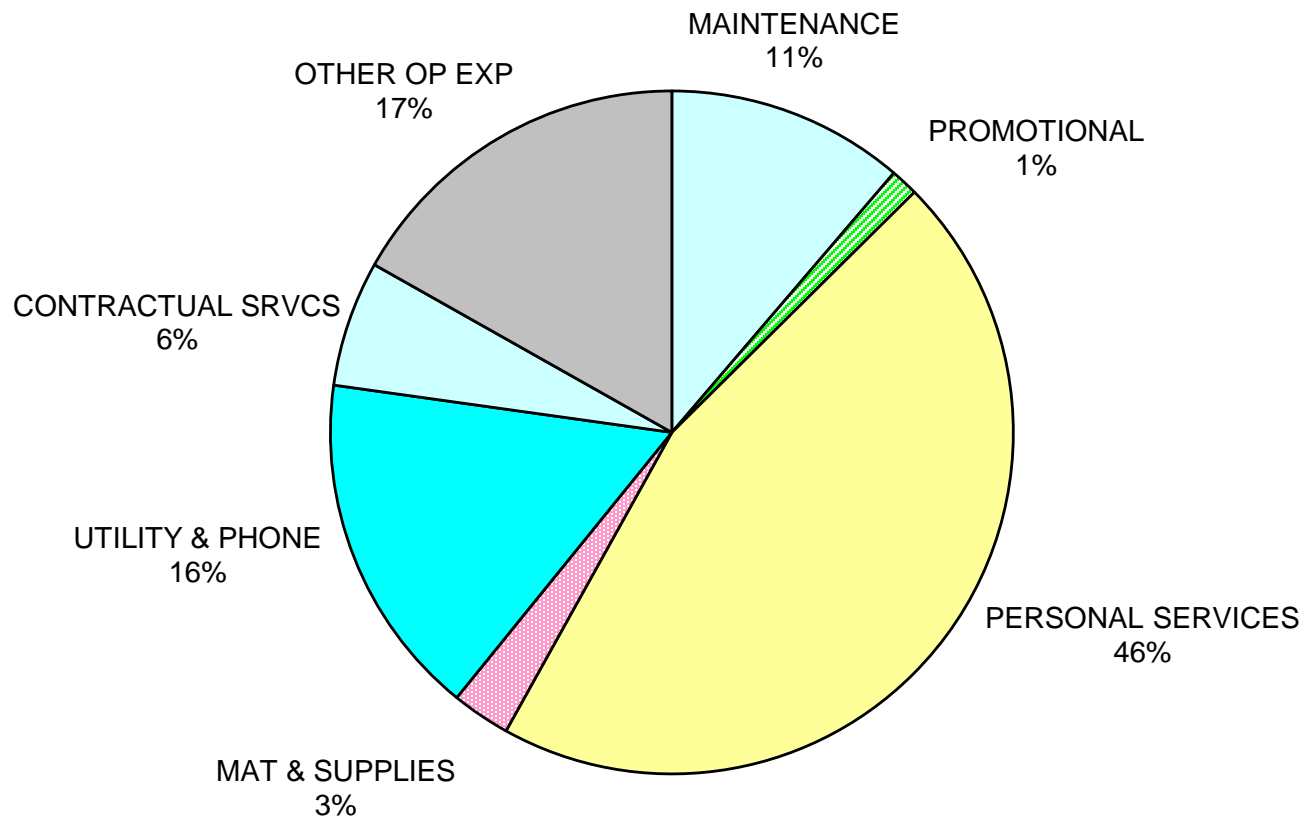
	MONTH OF JUNE <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating and maintenance expenses					
Personal services:					
Salaries	\$ 2,234,666	\$ 19,748,987	\$ 25,502,189	77.44	
Benefits	601,481	5,231,540	8,218,067	63.66	
Total personal services	<u>2,836,147</u>	<u>24,980,527</u>	<u>33,720,256</u>	74.08	76.49
Materials & supplies:					
Office supplies	3,380	25,852	50,815	50.87	
Operating supplies	81,181	443,351	959,701	46.20	
Household & kitchen supplies	-	352,918	200,122	176.35	
Gas	4,902	29,278	40,070	73.07	
Graphic reproduction	2,825	35,782	64,527	55.45	
Clothing	2,447	70,192	130,599	53.75	
Tools	6,179	25,206	34,700	72.64	
Event/meal reimbursements	553	5,206	11,645	44.71	
Equip & software under \$1,000	16,601	494,315	940,820	52.54	
Computer equipment under \$500	3,973	40,616	44,472	91.33	
Total materials & supplies	<u>122,041</u>	<u>1,522,716</u>	<u>2,477,471</u>	61.46	62.44
Miscellaneous:					
MSTU assessments	80,330	849,789	1,350,000	62.95	
Public service tax	-	-	100	-	
Transportation studies	14,467	14,467	212,360	6.81	
Legal services	-	1,305	25,000	5.22	
Indirect cost	188,858	1,699,727	2,267,095	74.97	
Comm & fees-Comptroller	74,110	666,989	889,318	75.00	
Contract services	294,267	2,518,720	4,073,988	61.82	
Contract srvc-temp employ	6,252	85,543	106,142	-	
Bank charges	50,236	504,887	500,000	100.98	
License and other fees	29,000	309,205	244,528	126.45	
Janitorial services	218,791	1,644,234	2,200,000	74.74	
Travel	5,787	38,969	132,940	29.31	
Training	5,168	15,380	149,966	10.26	
Communications	7,855	49,377	90,620	54.49	
Postage	126	3,476	8,300	41.88	
Utilities	1,785,508	8,937,637	12,625,000	70.79	
Equipment rental	63,987	329,223	451,304	72.95	
Insurance	244,299	2,198,692	2,931,589	75.00	
Maintenance-building	633,086	5,697,778	7,597,038	75.00	
Maintenance-equipment	67,239	453,377	739,876	61.28	
Vehicle maintenance charges	1,910	33,089	74,934	44.16	
Promotional expense	123,927	720,220	1,084,841	66.39	
Advertising	-	729	1,550	47.03	
Education	417	5,207	14,700	35.42	
Dues & memberships	335	9,202	31,453	29.26	
Subscriptions	776	10,321	87,686	11.77	
Laundry	-	59,808	144,200	41.48	
Bad debt expense	-	139,832	150,000	93.22	
Accrued expense	(50,743)	720,275	-	-	
Payment to private organizations	-	3,500	-	-	
Payment to other gov't agencies	185,202	678,114	180,000	376.73	
Other	2,192	3,368	102,300	3.29	
Total miscellaneous	<u>4,033,382</u>	<u>28,402,440</u>	<u>38,466,828</u>	73.84	74.02
Total operating and maintenance expenses before depreciation and amortization	6,991,570	54,905,683	74,664,555	73.54	74.76
Depreciation and amortization (1)	<u>3,285,198</u>	<u>29,483,607</u>	<u>-</u>		
Total operating expenses	<u>\$ 10,276,768</u>	<u>\$ 84,389,290</u>	<u>\$ 74,664,555</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, 2017**

	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	\$ 1,370,944	\$ 23,503,440	\$ 44,516,431	52.80
Structures	24,913	1,574,569	2,642,767	59.58
Equipment - O&M	87,695	495,118	2,549,886	19.42
Equipment - CIP	3,873	1,266,275	13,495,179	9.38
Total capital outlay	<u>1,487,425</u>	<u>26,839,402</u>	<u>63,204,263</u>	42.46
Debt service:				
Principal	3,251,667	29,265,000	37,685,000	77.66
Interest and fees	3,308,373	27,198,094	41,758,182	65.13
Issuance costs	-	4,362,909	4,382,949	-
Total debt service	<u>6,560,040</u>	<u>60,826,003</u>	<u>83,826,131</u>	72.56
Other:				
Payments to Visit Orlando	4,595,759	40,877,243	55,721,935	73.36
Payments to other gov't agencies	2,086,803	18,538,943	22,526,001	82.30
Payments to private organizations	675,000	6,034,711	8,589,000	70.26
Tax collection expense	39,922	363,995	479,069	75.98
Loss on disposal of fixed assets	-	6	-	-
Total other	<u>7,397,484</u>	<u>65,814,898</u>	<u>87,316,005</u>	75.38
Total nonoperating expenses and other disbursements	<u>15,444,949</u>	<u>153,480,303</u>	<u>234,346,399</u>	65.49
Transfer out	<u>-</u>	<u>862,871</u>	<u>2,900,000</u>	
Total expenses and other disbursements	<u>\$ 25,721,717</u>	<u>\$ 238,732,464</u>	<u>\$ 311,910,954</u>	76.54

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING EXPENSES AT JUNE 30, 2017**



ORANGE COUNTY TOURIST DEVELOPMENT TAX
ESTIMATED/ACTUAL MONTHLY RECEIPTS
FISCAL YEAR 2016 - 2017

HOTEL COLLECTION MONTH	TAX RECEIPT DATE	COLLECTION PERIOD	MONTHLY PRORATION	REVENUE BUDGET [D]	FY 15-16 ACTUAL PROCEEDS	FY 16-17 ACTUAL PROCEEDS	ACTUAL vs. BUDGET VARIANCE	ACTUAL vs. ACTUAL VARIANCE	VISIT ORLANDO SHARE			TOTAL AMOUNT DISBURSED
									[A]	[B]	[C]	
Aug. 2016	10/03/16	09/02/16 - 10/02/16								\$1,066,666.52		\$1,066,666.52
Sept. 2016	11/02/16	10/03/16 - 11/01/16								1,066,666.68		1,066,666.68
Oct. 2016	12/02/16	11/02/16 - 12/01/16	7.73%	\$18,552,000	\$19,069,464.52	\$20,699,389.79	\$2,147,389.79	\$1,629,925.27	\$1,724,949.16	1,129,166.68	\$1,489,277.06	4,343,392.90
Nov. 2016	01/03/17	12/02/16 - 01/02/17	7.83%	18,792,000	18,941,549.21	20,448,694.34	1,656,694.34	1,507,145.13	1,704,057.87	1,129,166.68	1,468,385.78	4,301,610.33
Dec. 2016	02/02/17	01/03/17 - 02/01/17	8.28%	19,872,000	20,735,573.08	20,192,276.42	320,276.42	(543,296.66)	1,682,689.71	1,129,166.68	1,447,017.62	4,258,874.01
Jan. 2017	03/02/17	02/02/17 - 03/01/17	8.30%	19,920,000	19,598,984.64	20,672,795.37	752,795.37	1,073,810.73	1,722,732.95	1,129,166.68	1,487,060.87	4,338,960.50
Feb. 2017	04/03/17	03/02/17 - 04/02/17	8.88%	21,312,000	21,506,641.25	21,889,502.86	577,502.86	382,861.61	1,824,125.24	1,129,166.68	1,588,453.15	4,541,745.07
Mar. 2017	05/02/17	04/03/17 - 05/01/17	10.95%	26,280,000	26,660,884.87	27,559,403.64	1,279,403.64	898,518.77	2,296,616.98	1,129,166.68	2,060,944.87	5,486,728.53
Apr. 2017	06/02/17	05/02/17 - 06/01/17	9.05%	21,720,000	20,850,739.53	24,355,100.22	2,635,100.22	3,504,360.69	2,029,591.69	1,129,166.68	1,793,919.59	4,952,677.96
May 2017	07/03/17	06/02/17 - 07/02/17	7.91%	18,984,000	18,727,003.81	20,653,582.23	1,669,582.23	1,926,578.42	1,721,131.86	1,129,166.68	1,485,459.76	4,335,758.30
June 2017			8.56%	20,544,000	20,021,870.70							
July 2017			8.30%	19,920,000	19,745,737.23							
Aug. 2017			7.14%	17,136,000	16,544,826.83							
Sept. 2017			7.07%	16,968,000	17,125,207.27							
			100.00%	\$240,000,000	\$239,528,482.94	\$176,470,744.87	\$11,038,744.87	\$10,379,903.96	\$14,705,895.46	\$11,166,666.64	\$12,820,518.70	\$38,693,080.80
							6.67%	6.25%				

Sixth Cent Tax	October	November	December	January	February	March	April	May	June	July	August	September
Portion to the City of Orlando [C]	1,960,621.18	1,939,729.91	1,918,361.74	1,958,404.99	2,059,797.27	2,532,289.00	2,265,263.72	1,956,803.88				
											Total	\$16,591,271.68

Notes:

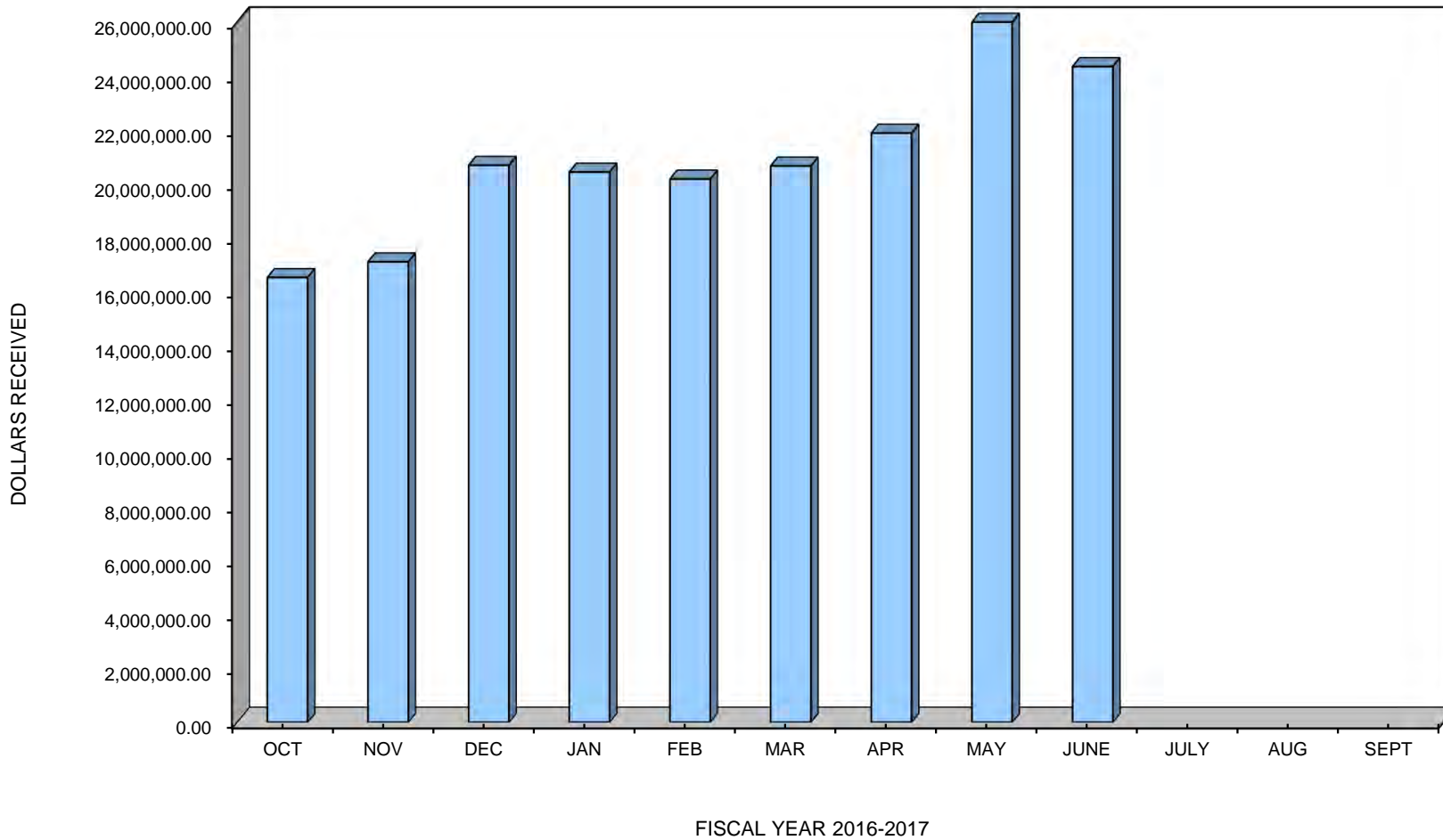
[A] Represents monthly payments of one-half cent of actual tax proceeds from the first four cents collected for the month pursuant to the Tourist Development Plan and Section 1 of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit 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 24, 2017, the Revenue Budget for Fiscal Year 2017 was increased by \$4,700,000 or 2.0%.

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 OF JUNE 30, 2017**

