

**ORANGE COUNTY CONVENTION CENTER
STATEMENTS OF NET POSITION
OCTOBER 31, 2017**

OCTOBER

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current assets:	
Cash and investments	\$ 137,710,862
Accrued interest receivable	366,806
Taxes receivable	39,427,745
Accounts receivable	7,235,192
Less allowance for doubtful accounts	(23,398)
Prepaid expenses	944,189
Cash and investments, restricted	<u>6,442,123</u>
Total current assets	<u>192,103,519</u>
Noncurrent assets:	
Cash and investments, restricted	<u>86,820,726</u>
Capital assets:	
Land	111,601,451
Construction in progress	53,295,834
Buildings and improvements	1,440,916,447
Machinery and equipment	44,981,310
Intangible	8,094,291
Less accumulated depreciation and amortization	<u>(851,758,789)</u>
Total capital assets	<u>807,130,544</u>
Total noncurrent assets	<u>893,951,270</u>
Total assets	<u>1,086,054,789</u>
Deferred outflows of resources:	
Deferred amount on debt refunding	29,091,589
Related to pensions	<u>7,653,484</u>
Total deferred outflows of resources	<u>36,745,073</u>
Total assets and deferred outflows of resources	<u>\$ 1,122,799,862</u>

LIABILITIES

Current liabilities:	
Accounts payable and accrued liabilities	\$ 22,554,840
Unearned revenue	7,665,617
Net pension liability	170,371
Payable from restricted assets:	
Accrued interest payable	3,258,220
Revenue bonds payable	<u>37,045,000</u>
Total current liabilities	<u>70,694,048</u>
Noncurrent liabilities:	
Compensated absences payable	832,846
Revenue bonds payable	807,080,000
Less unamortized bond premium (discount)	77,446,377
Net pension liability	<u>19,546,315</u>
Total noncurrent liabilities	<u>904,905,538</u>
Total liabilities	<u>975,599,586</u>
Deferred inflows to resources:	
Related to pensions	<u>1,103,657</u>
Total liabilities and deferred inflows of resources	<u>976,703,243</u>

NET POSITION

Net investment in capital assets	214,615,583
Restricted for debt service	83,923,333
Other	147,522,530
Venues debt	<u>(299,964,827)</u>
Total net position	<u>146,096,619</u>
Total liabilities and net position	<u>\$ 1,122,799,862</u>

**ORANGE COUNTY CONVENTION CENTER
CASH AND INVESTMENT DETAIL
OCTOBER 31, 2017**

OCTOBER

Current:

Unrestricted:

Operation and maintenance	\$	13,605,479
Renewal & replacement reserve (see note 1):		
- (a) Physical plant & equipment		59,435,910
- (b) Other authorized uses		53,255,331
Arts and Cultural Affairs		6,363,942
Sports incentive		5,000,000
Petty cash		<u>50,200</u>

Total current cash and investments, unrestricted		<u>137,710,862</u>
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Restricted:

Issuance cost		45,978
Bond interest		3,309,062
Bond principal		<u>3,087,083</u>

Total current cash and investments, restricted		<u>6,442,123</u>
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Noncurrent:

Bond reserve (see note 2)		80,785,408
Hotel surcharge funded by TDT revenue		<u>6,035,318</u>

Total noncurrent cash and investments, restricted		<u>86,820,726</u>
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Total cash and investments	\$	<u><u>230,973,711</u></u>
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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 \$59,435,910.

(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, \$79,985,688. 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 OCTOBER 31, 2017**

	MONTH OF OCTOBER <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	\$ 3,468,929	\$ 3,468,929	\$ 38,697,687	8.96	8.43
Rentals	1,187,816	1,187,816	19,034,717	6.24	10.09
Miscellaneous	<u>1,088,862</u>	<u>1,088,862</u>	<u>6,330,315</u>	17.20	9.29
Total operating revenues	<u>5,745,607</u>	<u>5,745,607</u>	<u>64,062,719</u>	8.97	9.02
Operating and maintenance expenses					
Personal services	2,729,324	2,729,324	34,581,937	7.89	8.23
Materials & supplies	3,565	3,565	1,900,053	0.19	1.03
Miscellaneous	<u>3,044,871</u>	<u>3,044,871</u>	<u>42,065,873</u>	7.24	10.04
Total operating and maintenance expenses (4)	<u>5,777,760</u>	<u>5,777,760</u>	<u>78,547,863</u>	7.36	8.98
Operating loss before depreciation and amortization	(32,153)	(32,153)	(14,485,144)		
Depreciation and amortization (1)	<u>3,542,702</u>	<u>3,542,702</u>	<u>-</u>		
Operating loss	<u>(3,574,855)</u>	<u>(3,574,855)</u>	<u>(14,485,144)</u>	(3)	
Nonoperating revenues					
Tourist Development Taxes (2)	20,196,000	20,196,000	255,000,000	7.92	7.02
Interest earnings	713,580	713,580	985,000	72.44	1.14
Miscellaneous	-	-	5,000	-	-
Total nonoperating revenues	<u>20,909,580</u>	<u>20,909,580</u>	<u>255,990,000</u>	8.17	6.98
Nonoperating expenses					
Debt service interest and fees	2,583,757	2,583,757	39,365,219	6.56	
Payments to Visit Orlando	4,321,995	4,321,995	57,183,334	7.56	
Payments to other gov't agencies	1,918,672	1,918,672	20,816,667	9.22	
Payments to private organizations	-	-	6,699,532	-	
Tax collection expense	<u>49,305</u>	<u>49,305</u>	<u>591,669</u>	8.33	
Total nonoperating expenses (4)	<u>8,873,729</u>	<u>8,873,729</u>	<u>124,656,421</u>	7.12	
Transfer out	<u>-</u>	<u>-</u>	<u>2,900,000</u>	-	
Change in net position	8,460,996	8,460,996	<u>\$ 113,948,435</u>	7.43	
Total net position, beginning of period	<u>137,635,623</u>	<u>137,635,623</u>			
Total net position, end of period	<u>\$ 146,096,619</u>	<u>\$ 146,096,619</u>			

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

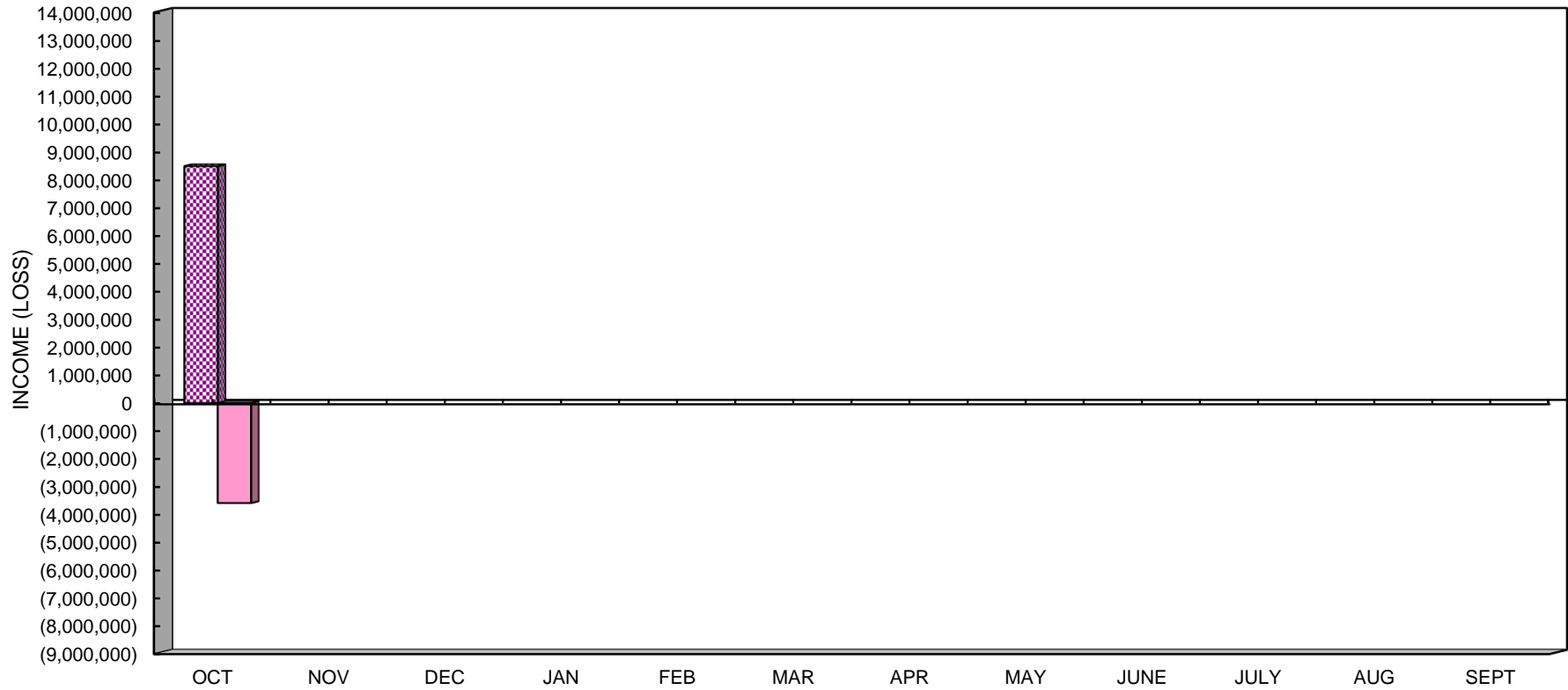
(2) The Tourist Development Taxes shown on this statement include all of the six-cent resort tax. The six cents monthly revenue amount is reported on the accrual basis which includes a current monthly estimate plus or minus adjustments for previous monthly estimates as actual collections become known. The cash received in this month was \$17,551,863.

(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$14,485,144 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.

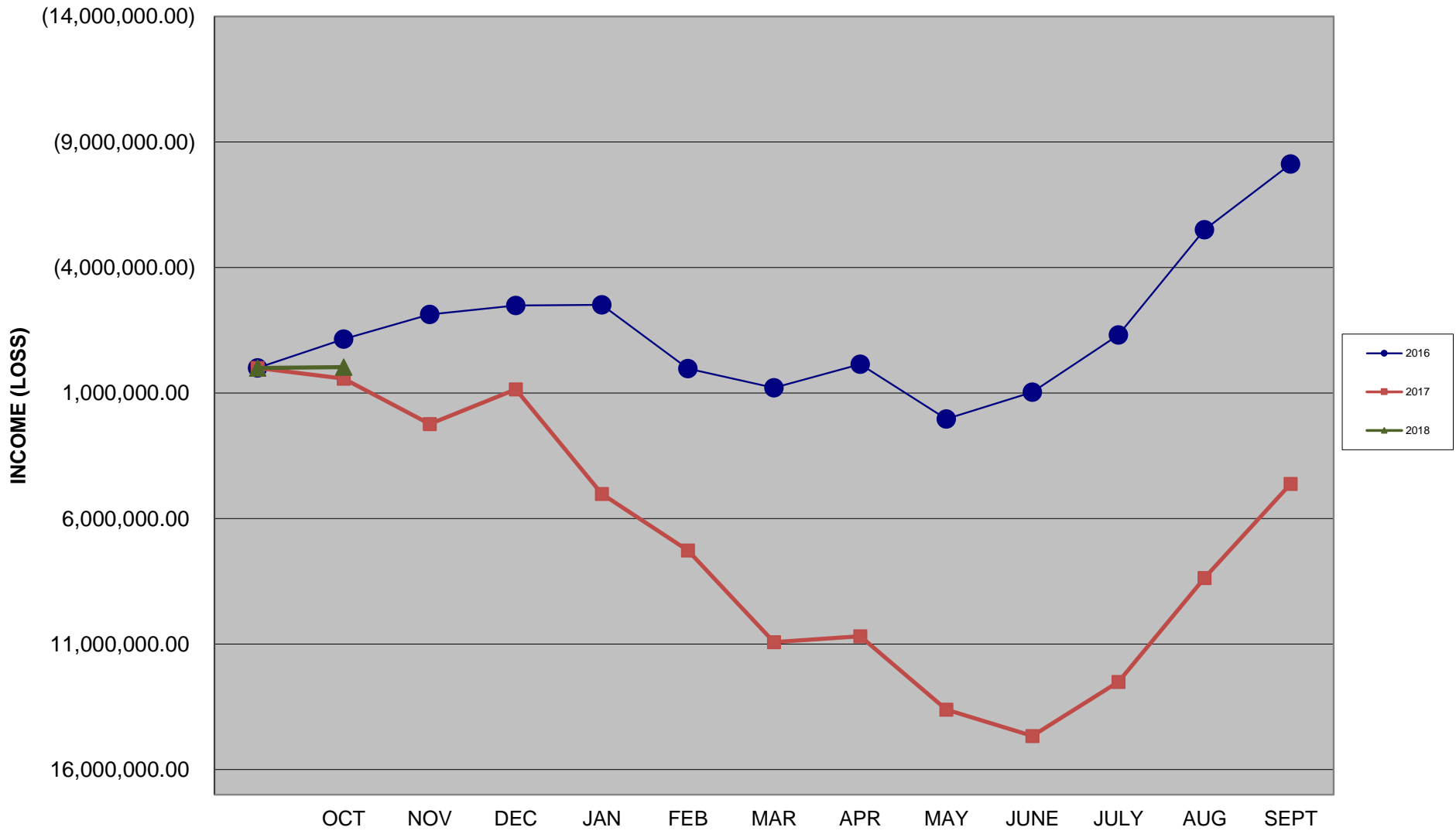
(4) Expenditures of Tourist Development Tax revenues from the tourist development trust fund are disbursed by the Convention Center and Visit Orlando. Details of such expenditures are available on the County Comptroller web site, www.occompt.com, by selecting *Check Registers* and viewing *County Check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

**ORANGE COUNTY CONVENTION CENTER
FISCAL YEAR 2017-2018**

■ NET INC (LOSS)
■ OPER INC (LOSS)



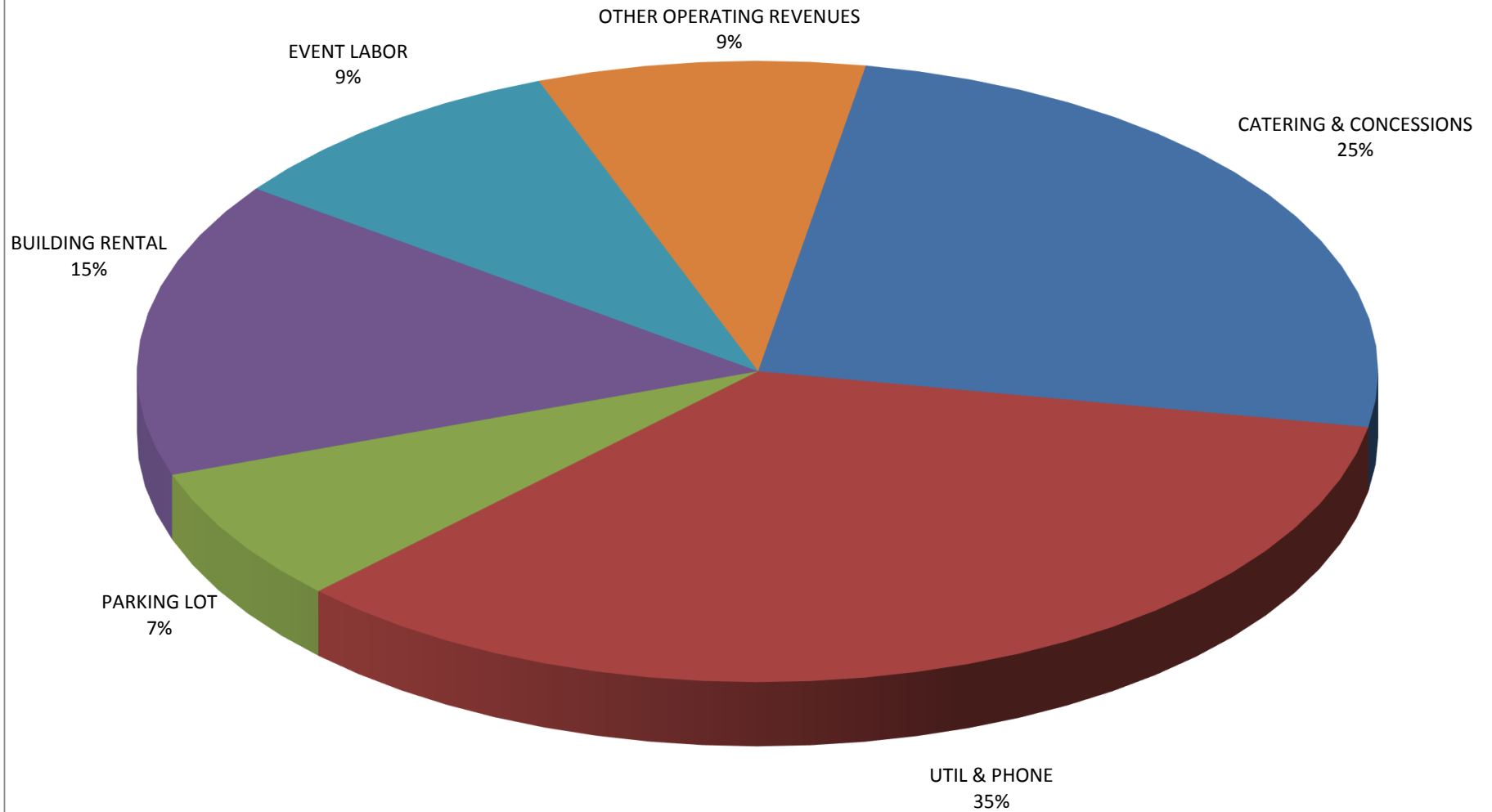
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY
FISCAL YEARS 2018, 2017, AND 2016**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF REVENUES
FOR THE MONTH ENDED OCTOBER 31, 2017**

	MONTH OF OCTOBER <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	\$ 531,000	\$ 531,000	\$ 4,705,504	11.28	
Parking lot	407,452	407,452	6,656,275	6.12	
Utility services	885,491	885,491	11,463,635	7.72	
Telephone services	188,190	188,190	956,660	19.67	
Client advertising	14,566	14,566	285,000	5.11	
Catering & concessions	1,442,230	1,442,230	14,630,613	9.86	
Total event services	<u>3,468,929</u>	<u>3,468,929</u>	<u>38,697,687</u>	8.96	8.43
Rentals:					
Main hall	831,073	831,073	14,497,188	5.73	
Meeting room	54,257	54,257	91,810	59.10	
Storage unit	-	-	58,149	-	
Equipment	302,486	302,486	4,387,570	6.89	
Total rentals	<u>1,187,816</u>	<u>1,187,816</u>	<u>19,034,717</u>	6.24	10.09
Miscellaneous:					
Vendor commissions	957,286	957,286	4,180,685		
Liquidated damages	2,030	2,030	-		
Miscellaneous operating revenues	129,546	129,546	2,149,630		
Total miscellaneous	<u>1,088,862</u>	<u>1,088,862</u>	<u>6,330,315</u>	17.20	9.29
Total operating revenues	<u>5,745,607</u>	<u>5,745,607</u>	<u>64,062,719</u>	8.97	9.02
Nonoperating revenues					
Tourist Development Taxes	<u>20,196,000</u>	<u>20,196,000</u>	<u>255,000,000</u>	7.92	7.02
Interest earnings:					
Operating funds	109,454	109,454	850,000	12.88	
Bond reserve	43,258	43,258	125,000		
Debt service funds	560,868	560,868	10,000	5,608.68	
Total interest earnings	<u>713,580</u>	<u>713,580</u>	<u>985,000</u>	72.44	1.14
Miscellaneous:					
Sale of surplus furniture and equipment	-	-	5,000		
Total miscellaneous	<u>-</u>	<u>-</u>	<u>5,000</u>	-	-
Total nonoperating revenues	<u>20,909,580</u>	<u>20,909,580</u>	<u>255,990,000</u>	8.17	6.98
Total revenues	<u>\$ 26,655,187</u>	<u>\$ 26,655,187</u>	<u>\$ 320,052,719</u>	8.33	7.40

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING REVENUES AT OCTOBER 31, 2017**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS
FOR THE MONTH ENDED OCTOBER 31, 2017**

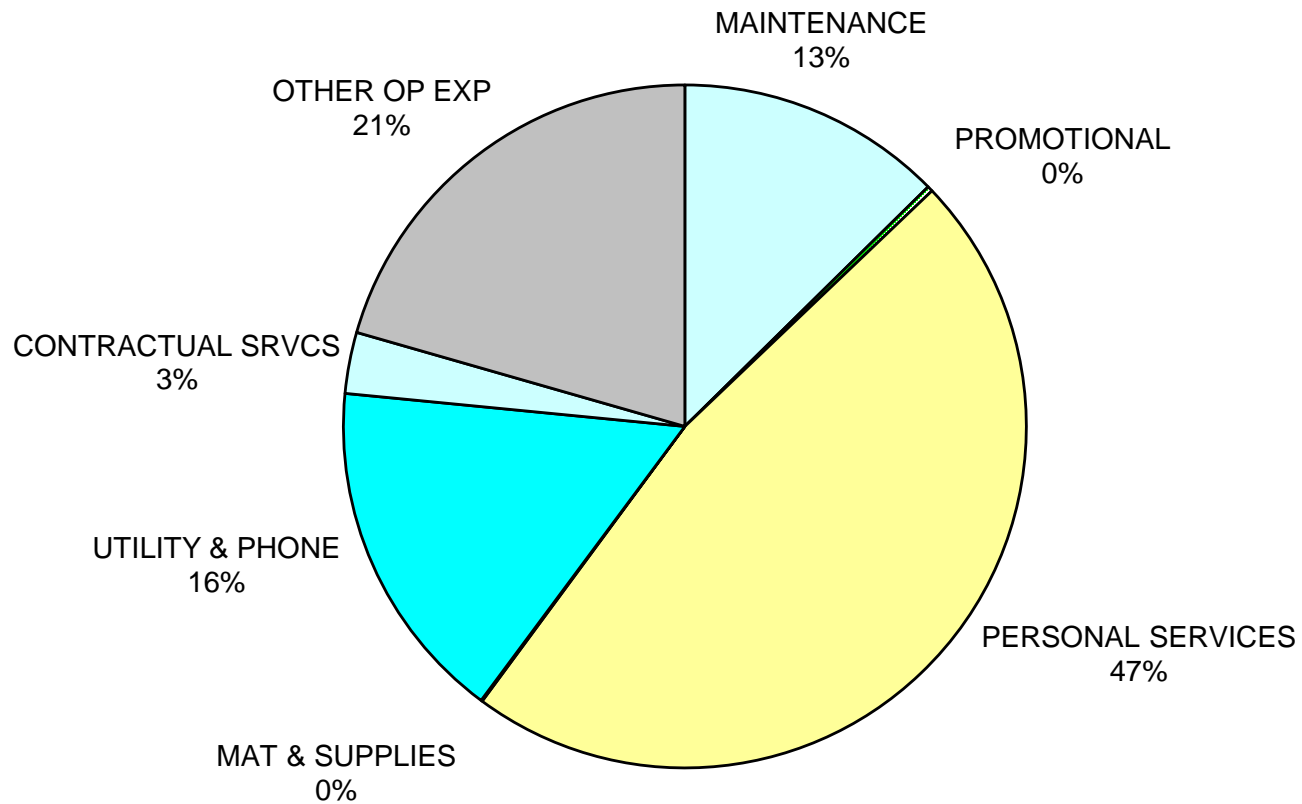
	MONTH OF OCTOBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	<u>YEAR TO DATE PERCENTAGE</u> CURRENT (ACT v. BUD)	<u>3 YR AVERAGE</u> (YTD v. ANN)
Operating and maintenance expenses					
Personal services:					
Salaries	\$ 2,132,686	\$ 2,132,686	\$ 25,898,801	8.23	
Benefits	596,638	596,638	8,683,136	6.87	
Total personal services	<u>2,729,324</u>	<u>2,729,324</u>	<u>34,581,937</u>	7.89	8.23
Materials & supplies:					
Office supplies	-	-	48,270	-	
Operating supplies	2,952	2,952	713,723	0.41	
Household & kitchen supplies	-	-	98,602	-	
Gas	-	-	38,222	-	
Graphic reproduction	-	-	65,050	-	
Clothing	-	-	142,392	-	
Tools	-	-	38,026	-	
Event/meal reimbursements	-	-	9,000	-	
Equip & software under \$1,000	613	613	655,859	0.09	
Computer equipment under \$500	-	-	90,909	-	
Total materials & supplies	<u>3,565</u>	<u>3,565</u>	<u>1,900,053</u>	0.19	1.03
Miscellaneous:					
MSTU assessments	59,456	59,456	1,100,000	5.41	
Public service tax	-	-	100	-	
Transportation studies	59,915	59,915	434,559	13.79	
Legal services	-	-	15,000	-	
Indirect cost	214,681	214,681	2,576,167	8.33	
Comm & fees-Comptroller	95,778	95,778	1,149,355	8.33	
Contract services	70,328	70,328	4,752,361	1.48	
Contract srvc-temp employ	1,324	1,324	199,924	-	
Bank charges	236	236	500,000	0.05	
License and other fees	55,672	55,672	310,747	17.92	
Janitorial services	120,223	120,223	2,200,250	5.46	
Travel	576	576	145,002	0.40	
Training	-	-	108,909	-	
Communications	10,196	10,196	93,682	10.88	
Postage	28	28	8,750	0.32	
Utilities	935,300	935,300	13,240,000	7.06	
Equipment rental	3,237	3,237	433,804	0.75	
Insurance	264,617	264,617	3,175,405	8.33	
Maintenance-building	718,508	718,508	8,602,515	8.35	
Maintenance-equipment	10,622	10,622	831,608	1.28	
Vehicle maintenance charges	-	-	64,583	-	
Promotional expense	14,990	14,990	1,194,446	1.25	
Advertising	-	-	550	-	
Education	1,250	1,250	11,600	10.78	
Dues & memberships	10	10	20,979	0.05	
Subscriptions	-	-	83,669	-	
Laundry	-	-	111,358	-	
Bad debt expense	22,120	22,120	150,000	14.75	
Accrued expense	351,052	351,052	-	-	
Payment to other gov't agencies	34,752	34,752	430,000	8.08	
Other	-	-	120,550	-	
Total miscellaneous	<u>3,044,871</u>	<u>3,044,871</u>	<u>42,065,873</u>	7.24	10.04
Total operating and maintenance expenses before depreciation and amortization					
	5,777,760	5,777,760	78,547,863	7.36	8.98
Depreciation and amortization (1)					
	<u>3,542,702</u>	<u>3,542,702</u>	<u>-</u>		
Total operating expenses					
	<u>\$ 9,320,462</u>	<u>\$ 9,320,462</u>	<u>\$ 78,547,863</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 OCTOBER 31, 2017**

	MONTH OF OCTOBER <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	\$ 31,346	\$ 31,346	\$ 44,698,217	0.07
Structures	-	-	2,729,265	-
Equipment - O&M	-	-	2,549,886	-
Equipment - CIP	3,024	3,024	3,147,986	0.10
Total capital outlay	<u>34,370</u>	<u>34,370</u>	<u>53,125,354</u>	0.06
Debt service:				
Principal	3,087,083	3,087,083	39,020,000	7.91
Interest and fees	2,583,757	2,583,757	39,365,219	6.56
Total debt service	<u>5,670,840</u>	<u>5,670,840</u>	<u>78,385,219</u>	7.23
Other:				
Payments to Visit Orlando	4,321,995	4,321,995	57,183,334	7.56
Payments to other gov't agencies	1,918,672	1,918,672	20,816,667	9.22
Payments to private organizations	-	-	6,699,532	-
Tax collection expense	49,305	49,305	591,669	8.33
Total other	<u>6,289,972</u>	<u>6,289,972</u>	<u>85,291,202</u>	7.37
Total nonoperating expenses and other disbursements	<u>11,995,182</u>	<u>11,995,182</u>	<u>216,801,775</u>	5.53
Transfer out	<u>-</u>	<u>-</u>	<u>2,900,000</u>	
Total expenses and other disbursements	<u>\$ 21,315,644</u>	<u>\$ 21,315,644</u>	<u>\$ 298,249,638</u>	7.15

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING EXPENSES AT OCTOBER 31, 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%	\$19,325,000	\$19,069,464.52	\$20,699,389.79	\$1,374,389.79	\$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%	19,575,000	18,941,549.21	20,448,694.34	873,694.34	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%	20,700,000	20,735,573.08	20,192,276.42	(507,723.58)	(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%	20,750,000	19,598,984.64	20,672,795.37	(77,204.63)	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%	22,200,000	21,506,641.25	21,889,502.86	(310,497.14)	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%	27,375,000	26,660,884.87	27,559,403.64	184,403.64	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%	22,625,000	20,850,739.53	24,355,100.22	1,730,100.22	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%	19,775,000	18,727,003.81	20,653,582.23	878,582.23	1,926,578.42	1,721,131.86	1,129,166.68	1,485,459.76	4,335,758.30
June 2017	08/02/17	07/03/17 - 08/01/17	8.56%	21,400,000	20,021,870.70	21,570,418.55	170,418.55	1,548,547.85	1,797,534.89	1,129,166.68	1,561,862.79	4,488,564.36
July 2017	09/05/17	08/02/17 - 09/04/17	8.30%	20,750,000	19,745,737.23	20,117,237.87	(632,762.13)	371,500.64	1,676,436.49	1,129,166.68	1,440,764.41	4,246,367.58
Aug. 2017	10/02/17	09/05/17 - 10/01/17	7.14%	17,850,000	16,544,826.83	17,551,863.02	(298,136.98)	1,007,036.19	1,462,655.26	62,500.00	1,226,983.16	2,752,138.42
Sept. 2017	11/02/17	10/02/17 - 11/01/17	7.07%	17,675,000	17,125,207.27	19,231,744.95	1,556,744.95	2,106,537.68	1,602,645.42 *	62,500.00	1,359,259.23	3,024,404.65 *
			100.00%	\$250,000,000	\$239,528,482.94	\$254,942,009.26	\$4,942,009.26	\$15,413,526.32	\$21,245,167.52 *	\$13,550,000.00	\$18,409,388.29	\$53,204,555.81 *
							1.98%	6.43%				

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	2,033,206.91	1,912,108.53	1,698,327.29	1,830,603.36
											Total	\$24,065,517.78

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. Tax collection and audit services costs of \$15,428.18, as identified in the County indirect cost allocation plans for Fiscal Year 2017, were deducted in September.

[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% and on September 19, 2017, the Revenue Budget for Fiscal Year 2017 was increased by \$10,000,000 or 4.2%.

(*) - Revised November 15, 2017

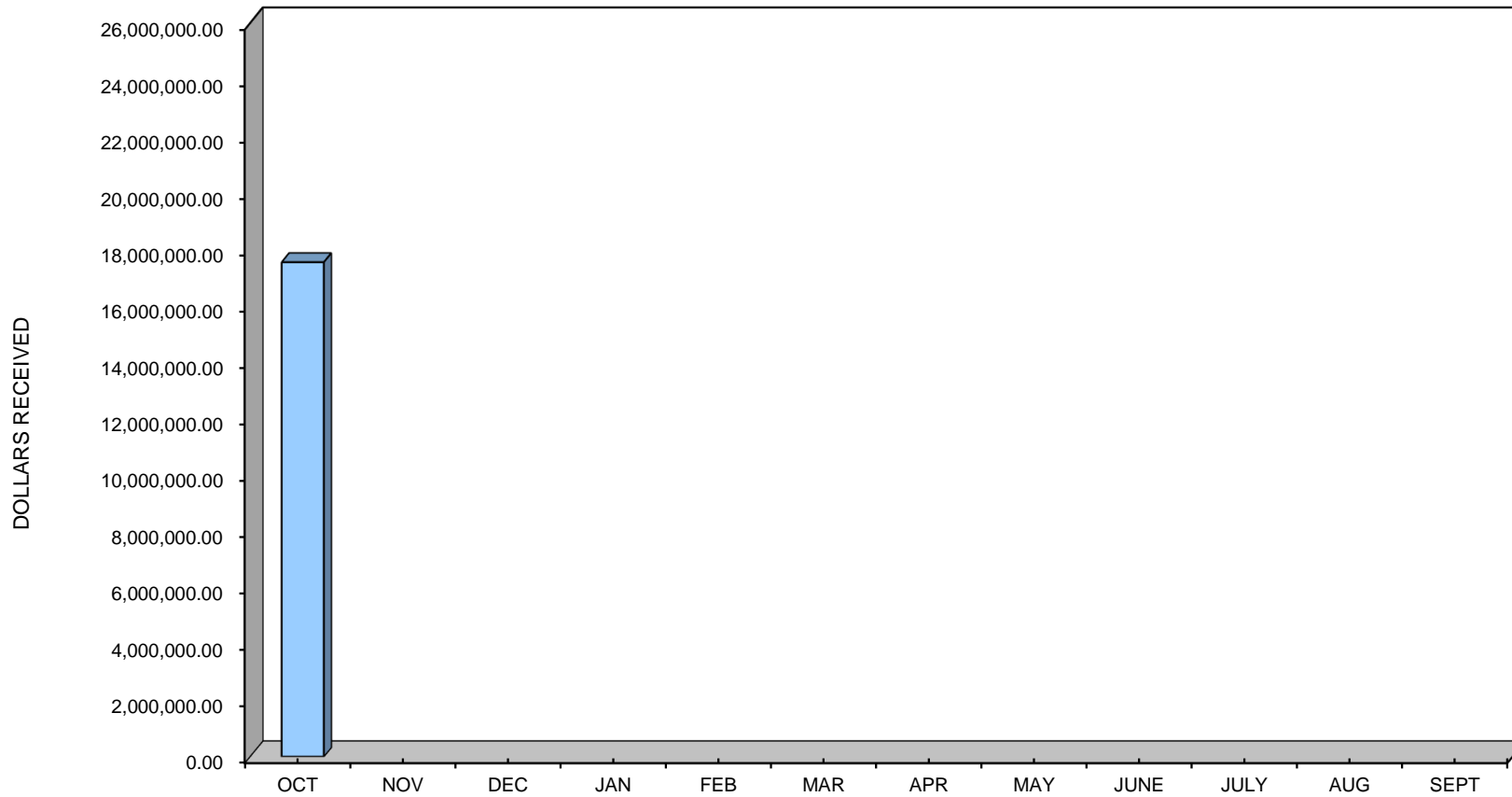
ORANGE COUNTY TOURIST DEVELOPMENT TAX
ESTIMATED/ACTUAL MONTHLY RECEIPTS
FISCAL YEAR 2017 - 2018

HOTEL COLLECTION MONTH	TAX RECEIPT DATE	COLLECTION PERIOD	[A]
Aug. 2017	10/02/17	09/05/17 - 10/01/17	1,066,666.68
Sept. 2017	11/02/17	10/02/17 - 11/01/17	1,066,666.52
Oct. 2017			
Nov. 2017			
Dec. 2017			
Jan. 2018			
Feb. 2018			
Mar. 2018			
Apr. 2018			
May 2018			
June 2018			
July 2018			
Aug. 2018			
Sept. 2018			
			\$2,133,333.20

Notes:

[A] Represents additional monthly payments of (2) \$275,000 (\$3,300,000/12) , (3) \$333,333.34 (\$4,000,000/12) -.08 for rounding, (4) \$416,666.67 (\$5,000,000/12) - .04 for rounding and (5) \$41,666.67 (\$500,000/12) - .04 for rounding, 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. Items (2), (3), (4) and (5) are on a cash basis matched to the tax receipt date.

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



FISCAL YEAR 2017-2018

**ORANGE COUNTY CONVENTION CENTER
USE OF CURRENT TDT PROCEEDS
F-Y-T-D AS OF OCTOBER 31, 2017**

