

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

	<u>JULY</u>	<u>JUNE</u>
<b><u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u></b>		
Current assets:		
Cash and investments	\$ 123,267,655	\$ 130,385,368
Accrued interest receivable	328,733	328,733
Taxes receivable	41,490,419	41,197,582
Accounts receivable	3,724,952	3,485,037
Less allowance for doubtful accounts	(110,455)	(110,455)
Prepaid expenses	1,207,128	1,468,594
Cash and investments, restricted	<u>23,832,497</u>	<u>39,883,686</u>
Total current assets	<u>193,740,929</u>	<u>216,638,545</u>
Noncurrent assets:		
Cash and investments, restricted	<u>88,757,589</u>	<u>89,669,771</u>
Capital assets:		
Land	111,601,451	111,601,451
Construction in progress	51,539,889	51,540,986
Buildings and improvements	1,523,819,114	1,520,283,748
Machinery and equipment	43,348,938	42,840,227
Intangible	8,094,291	8,094,291
Less accumulated depreciation and amortization	<u>(583,437,447)</u>	<u>(580,152,251)</u>
Total capital assets	<u>1,154,966,236</u>	<u>1,154,208,452</u>
Total noncurrent assets	<u>1,243,723,825</u>	<u>1,243,878,223</u>
Total assets	<u>1,437,464,754</u>	<u>1,460,516,768</u>
Deferred outflows of resources:		
Deferred amount on debt refunding	29,996,026	29,681,843
Related to pensions	<u>6,403,653</u>	<u>6,403,653</u>
Total deferred outflows of resources	<u>36,399,679</u>	<u>36,085,496</u>
Total assets and deferred outflows of resources	<u>\$ 1,473,864,433</u>	<u>\$ 1,496,602,264</u>
<b><u>LIABILITIES</u></b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 21,545,322	\$ 24,572,750
Unearned revenue	5,194,666	4,891,855
Net pension liability	195,336	195,336
Payable from restricted assets:		
Accrued interest payable	10,672,946	10,451,639
Revenue bonds payable	<u>15,305,000</u>	<u>39,020,000</u>
Total current liabilities	<u>52,913,270</u>	<u>79,131,580</u>
Noncurrent liabilities:		
Compensated absences payable	831,375	831,375
Revenue bonds payable	844,125,000	878,580,000
Less unamortized bond premium (discount)	80,420,500	46,620,336
Net pension liability	<u>18,075,413</u>	<u>18,075,413</u>
Total noncurrent liabilities	<u>943,452,288</u>	<u>944,107,124</u>
Total liabilities	<u>996,365,558</u>	<u>1,023,238,704</u>
Deferred inflows to resources:		
Related to pensions	<u>326,305</u>	<u>326,305</u>
Total liabilities and deferred inflows of resources	<u>996,691,863</u>	<u>1,023,565,009</u>
<b><u>NET POSITION</u></b>		
Net investment in capital assets	545,284,272	519,912,530
Restricted for debt service	94,407,690	111,817,901
Other	137,653,118	141,549,395
Venues debt	<u>(300,172,510)</u>	<u>(300,242,571)</u>
Total net position	<u>477,172,570</u>	<u>473,037,255</u>
Total liabilities and net position	<u>\$ 1,473,864,433</u>	<u>\$ 1,496,602,264</u>

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

	<u>JULY</u>	<u>JUNE</u>
Current:		
Unrestricted:		
Operation and maintenance	\$ 21,723,656	\$ 28,553,808
Renewal & replacement reserve (see note 1):		
- (a) Physical plant & equipment	62,686,722	62,524,959
- (b) Other authorized uses	33,617,538	34,065,938
Arts and Cultural Affairs	5,199,539	5,195,463
Petty cash	40,200	45,200
Total current cash and investments, unrestricted	123,267,655	130,385,368
Restricted:		
Issuance cost	220,139	-
Bond interest	10,858,191	10,618,686
Bond principal	12,754,167	29,265,000
Total current cash and investments, restricted	23,832,497	39,883,686
Noncurrent:		
Bond reserve (see note 2)	81,468,278	82,385,854
Hotel surcharge funded by TDT revenue	7,289,311	7,283,917
Total noncurrent cash and investments, restricted	88,757,589	89,669,771
Total cash and investments	\$ 235,857,741	\$ 259,938,825

**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 \$62,686,722.
  - (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 JULY 31, 2017**

	MONTH OF JULY <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	\$ 2,475,787	\$ 44,346,344	\$ 35,702,412	124.21	92.30
Rentals	556,912	20,451,794	20,538,691	99.58	91.20
Miscellaneous	<u>703,348</u>	<u>8,504,031</u>	<u>5,727,840</u>	148.47	88.66
Total operating revenues	<u>3,736,047</u>	<u>73,302,169</u>	<u>61,968,943</u>	118.29	91.51
Operating and maintenance expenses					
Personal services	2,329,886	27,310,413	33,720,256	80.99	84.20
Materials & supplies	252,507	1,775,223	2,477,471	71.65	67.57
Miscellaneous	<u>3,309,123</u>	<u>31,711,563</u>	<u>38,466,828</u>	82.44	82.30
Total operating and maintenance expenses (4)	<u>5,891,516</u>	<u>60,797,199</u>	<u>74,664,555</u>	81.43	82.69
Operating gain (loss) before depreciation and amortization	(2,155,469)	12,504,970	(12,695,612)		
Depreciation and amortization (1)	<u>3,285,196</u>	<u>32,768,803</u>	<u>-</u>		
Operating loss	<u>(5,440,665)</u>	<u>(20,263,833)</u>	<u>(12,695,612)</u> (3)		
Nonoperating revenues					
Tourist Development Taxes (2)	20,946,419	217,961,164	240,000,000	90.82	85.19
Interest earnings	207,778	1,655,370	985,000	168.06	87.43
Miscellaneous	<u>-</u>	<u>29,725</u>	<u>5,000</u>	-	-
Total nonoperating revenues	<u>21,154,197</u>	<u>219,646,259</u>	<u>240,990,000</u>	91.14	85.16
Nonoperating expenses					
Debt service interest and fees	2,545,006	29,743,100	41,758,182	71.23	
Issuance costs	971,321	5,334,230	5,488,910	-	
Payments to Visit Orlando	4,384,564	45,261,807	55,721,935	81.23	
Payments to other gov't agencies	1,981,207	20,520,150	22,526,001	91.10	
Payments to private organizations	1,167,351	7,202,062	8,589,000	83.85	
Tax collection expense	39,922	403,917	479,069	84.31	
Loss on disposal of fixed assets (1)	<u>-</u>	<u>6</u>	<u>-</u>		
Total nonoperating expenses (4)	<u>11,089,371</u>	<u>108,465,272</u>	<u>134,563,097</u>	80.61	
Transfer out	<u>488,846</u>	<u>1,351,717</u>	<u>2,900,000</u>	46.61	
Change in net position before special item	4,135,315	89,565,437	90,831,291	98.61	
Special item - debt restructure (5)	<u>-</u>	<u>(287,585,393)</u>	<u>287,585,393</u>		
Change in net position	4,135,315	(198,019,956)	<u>\$ 378,416,684</u>		
Total net position, beginning of period	<u>473,037,255</u>	<u>675,192,526</u>			
Total net position, end of period	<u>\$ 477,172,570</u>	<u>\$ 477,172,570</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 \$20,653,582.23.

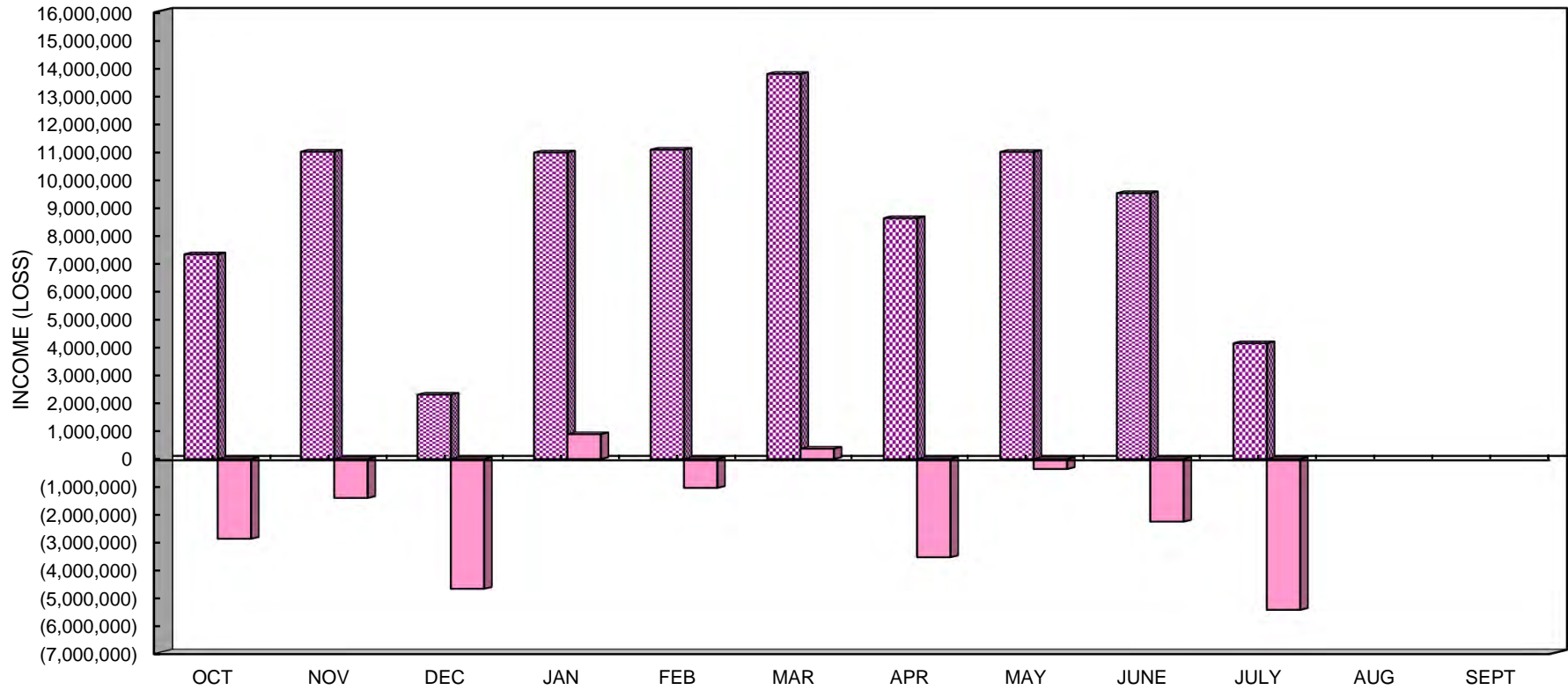
(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$12,695,612 will be subsidized from a combination of \$10,000,000 of Tourist Development Tax revenues as per the Tourist Development Plan, up to \$5,000,000 from the Renewal and Replacement 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](http://www.occompt.com), by selecting *Check Registers* and viewing *County Check Registers* and *Visit Orlando (Tourist Tax Funds)*.

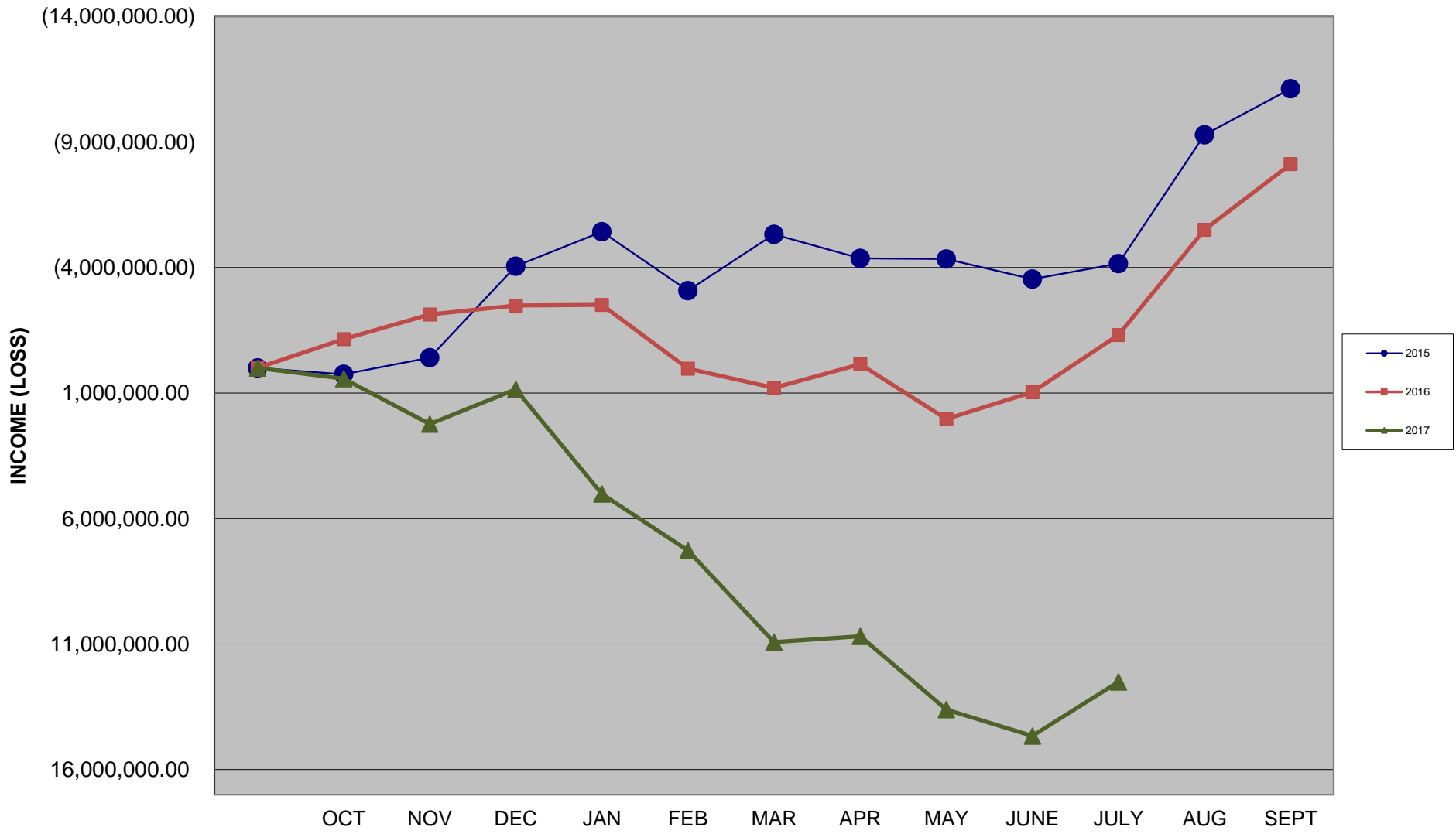
(5) Advance refunding of City of Orlando's Contract Tourist Development Tax Payments Revenue Bonds, Series 2014A, and additional debt to complete Dr Phillips Performing Art Center.

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

NET INC (LOSS)  
 OPER INC (LOSS)



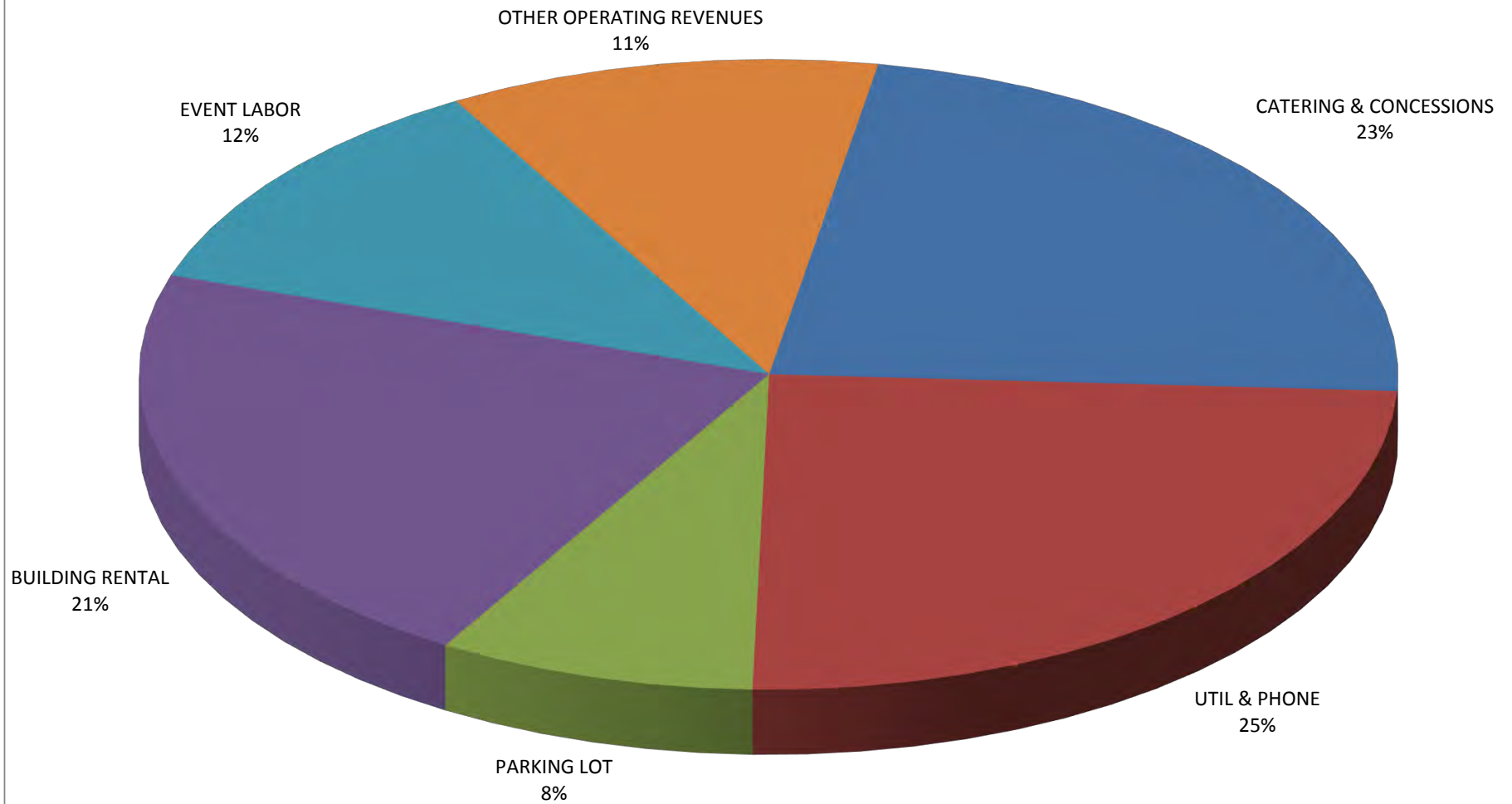
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY  
FISCAL YEARS 2017, 2016, AND 2015**



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

	MONTH OF JULY <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	\$ 1,778,125	\$ 8,521,559	\$ 5,519,871	154.38	
Parking lot	223,593	5,978,550	6,388,650	93.58	
Utility services	313,372	12,004,395	11,033,017	108.80	
Telephone services	8,252	747,659	980,960	76.22	
Client advertising	7,117	182,035	411,728	44.21	
Catering & concessions	145,328	16,912,146	11,368,186	148.77	
Total event services	<u>2,475,787</u>	<u>44,346,344</u>	<u>35,702,412</u>	124.21	92.30
Rentals:					
Main hall	370,614	15,325,905	16,540,207	92.66	
Meeting room	103,780	441,693	91,810	481.09	
Storage unit	2,100	44,100	58,149	75.84	
Equipment	80,418	4,640,096	3,848,525	120.57	
Total rentals	<u>556,912</u>	<u>20,451,794</u>	<u>20,538,691</u>	99.58	91.20
Miscellaneous:					
Vendor commissions	579,502	6,653,044	4,597,250		
Liquidated damages	175	173,644	-		
Miscellaneous operating revenues	123,671	1,677,343	1,130,590		
Total miscellaneous	<u>703,348</u>	<u>8,504,031</u>	<u>5,727,840</u>	148.47	88.66
Total operating revenues	<u>3,736,047</u>	<u>73,302,169</u>	<u>61,968,943</u>	118.29	91.51
Nonoperating revenues					
Tourist Development Taxes	<u>20,946,419</u>	<u>217,961,164</u>	<u>240,000,000</u>	90.82	85.19
Interest earnings:					
Operating funds	99,137	1,126,114	850,000	132.48	
Bond reserve	90,544	392,469	125,000		
Debt service funds	18,097	136,787	10,000	1,367.87	
Total interest earnings	<u>207,778</u>	<u>1,655,370</u>	<u>985,000</u>	168.06	87.43
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>21,154,197</u>	<u>219,646,259</u>	<u>240,990,000</u>	91.14	85.16
Total revenues	<u>\$ 24,890,244</u>	<u>\$ 292,948,428</u>	<u>\$ 302,958,943</u>	96.70	86.44

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



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

	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	\$ 1,786,062	\$ 21,535,049	\$ 25,502,189	84.44	
Benefits	543,824	5,775,364	8,218,067	70.28	
Total personal services	<u>2,329,886</u>	<u>27,310,413</u>	<u>33,720,256</u>	80.99	84.20
Materials & supplies:					
Office supplies	577	26,429	50,815	52.01	
Operating supplies	173,323	616,674	959,701	64.26	
Household & kitchen supplies	8,573	361,491	200,122	180.64	
Gas	-	29,278	40,070	73.07	
Graphic reproduction	74	35,856	64,527	55.57	
Clothing	1,056	71,248	130,599	54.55	
Tools	2,565	27,771	34,700	80.03	
Event/meal reimbursements	88	5,294	11,645	45.46	
Equip & software under \$1,000	59,088	553,403	940,820	58.82	
Computer equipment under \$500	7,163	47,779	44,472	107.44	
Total materials & supplies	<u>252,507</u>	<u>1,775,223</u>	<u>2,477,471</u>	71.65	67.57
Miscellaneous:					
MSTU assessments	80,328	930,117	1,350,000	68.90	
Public service tax	-	-	100	-	
Transportation studies	27,049	41,516	212,360	19.55	
Legal services	-	1,305	25,000	5.22	
Indirect cost	188,859	1,888,586	2,267,095	83.30	
Comm & fees-Comptroller	74,109	741,098	889,318	83.33	
Contract services	744,770	3,263,490	4,073,988	80.11	
Contract srvc-temp employ	-	85,543	106,142	-	
Bank charges	46,748	551,635	500,000	110.33	
License and other fees	29,854	339,059	244,528	138.66	
Janitorial services	179,762	1,823,996	2,200,000	82.91	
Travel	2,212	41,181	132,940	30.98	
Training	1,536	16,916	149,966	11.28	
Communications	7,930	57,307	90,620	63.24	
Postage	3,418	6,894	8,300	83.06	
Utilities	771,147	9,708,784	12,625,000	76.90	
Equipment rental	41,841	371,064	451,304	82.22	
Insurance	244,299	2,442,991	2,931,589	83.33	
Maintenance-building	633,087	6,330,865	7,597,038	83.33	
Maintenance-equipment	58,360	511,737	739,876	69.17	
Vehicle maintenance charges	4,751	37,840	74,934	50.50	
Promotional expense	55,633	775,853	1,084,841	71.52	
Advertising	287	1,016	1,550	65.55	
Education	310	5,517	14,700	37.53	
Dues & memberships	2,300	11,502	31,453	36.57	
Subscriptions	-	10,321	87,686	11.77	
Laundry	24,195	84,003	144,200	58.25	
Bad debt expense	-	139,832	150,000	93.22	
Accrued expense	85,888	806,163	-	-	
Payment to private organizations	-	3,500	-	-	
Payment to other gov't agencies	450	678,564	180,000	376.98	
Other	-	3,368	102,300	3.29	
Total miscellaneous	<u>3,309,123</u>	<u>31,711,563</u>	<u>38,466,828</u>	82.44	82.30
Total operating and maintenance expenses before depreciation and amortization	5,891,516	60,797,199	74,664,555	81.43	82.69
Depreciation and amortization (1)	<u>3,285,196</u>	<u>32,768,803</u>	<u>-</u>		
Total operating expenses	<u>\$ 9,176,712</u>	<u>\$ 93,566,002</u>	<u>\$ 74,664,555</u>		

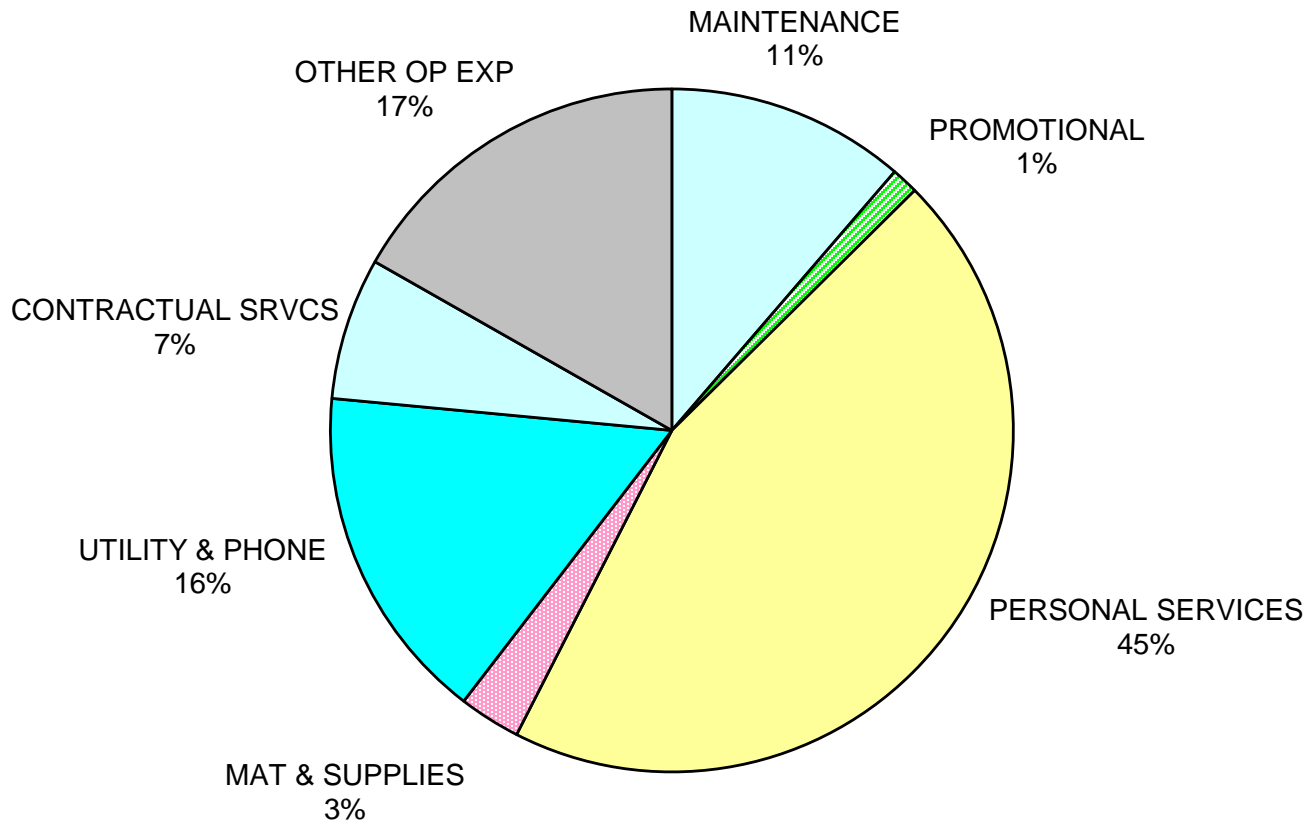
(1) This is a noncash item, and therefore not included in the adopted budget.



**ORANGE COUNTY CONVENTION CENTER  
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS (CONTINUED)  
FOR THE MONTH ENDED JULY 31, 2017**

	MONTH OF	FISCAL	YEAR TO DATE PERCENTAGE	
	JULY	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	\$ 3,192,651	\$ 26,696,091	\$ 44,516,431	59.97
Structures	351,019	1,925,588	2,642,767	72.86
Equipment - O&M	249,532	744,650	2,549,886	29.20
Equipment - CIP	<u>249,778</u>	<u>1,516,053</u>	<u>13,495,179</u>	11.23
Total capital outlay	<u>4,042,980</u>	<u>30,882,382</u>	<u>63,204,263</u>	48.86
Debt service:				
Principal	1,275,417	30,540,417	37,685,000	81.04
Interest and fees	2,545,006	29,743,100	41,758,182	71.23
Issuance costs	<u>971,321</u>	<u>5,334,230</u>	<u>5,488,910</u>	-
Total debt service	<u>4,791,744</u>	<u>65,617,747</u>	<u>84,932,092</u>	77.26
Other:				
Payments to Visit Orlando	4,384,564	45,261,807	55,721,935	81.23
Payments to other gov't agencies	1,981,207	20,520,150	22,526,001	91.10
Payments to private organizations	1,167,351	7,202,062	8,589,000	83.85
Tax collection expense	39,922	403,917	479,069	84.31
Loss on disposal of fixed assets	<u>-</u>	<u>6</u>	<u>-</u>	-
Total other	<u>7,573,044</u>	<u>73,387,942</u>	<u>87,316,005</u>	84.05
Total nonoperating expenses and other disbursements	<u>16,407,768</u>	<u>169,888,071</u>	<u>235,452,360</u>	72.15
Transfer out	<u>488,846</u>	<u>1,351,717</u>	<u>2,900,000</u>	
Total expenses and other disbursements	<u>\$ 26,073,326</u>	<u>\$ 264,805,790</u>	<u>\$ 313,016,915</u>	84.60

**ORANGE COUNTY CONVENTION CENTER  
F-Y-T-D OPERATING EXPENSES AT JULY 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%	\$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	08/02/17	07/03/17 - 08/01/17	8.56%	20,544,000	20,021,870.70	21,570,418.55	1,026,418.55	1,548,547.85	1,797,534.89	1,129,166.68	1,561,862.79	4,488,564.36
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	\$198,041,163.42	\$12,065,163.42	\$11,928,451.81	\$16,503,430.35	\$12,295,833.32	\$14,382,381.49	\$43,181,645.16
							6.49%	6.41%				

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			
											Total	\$18,624,478.60

Notes:

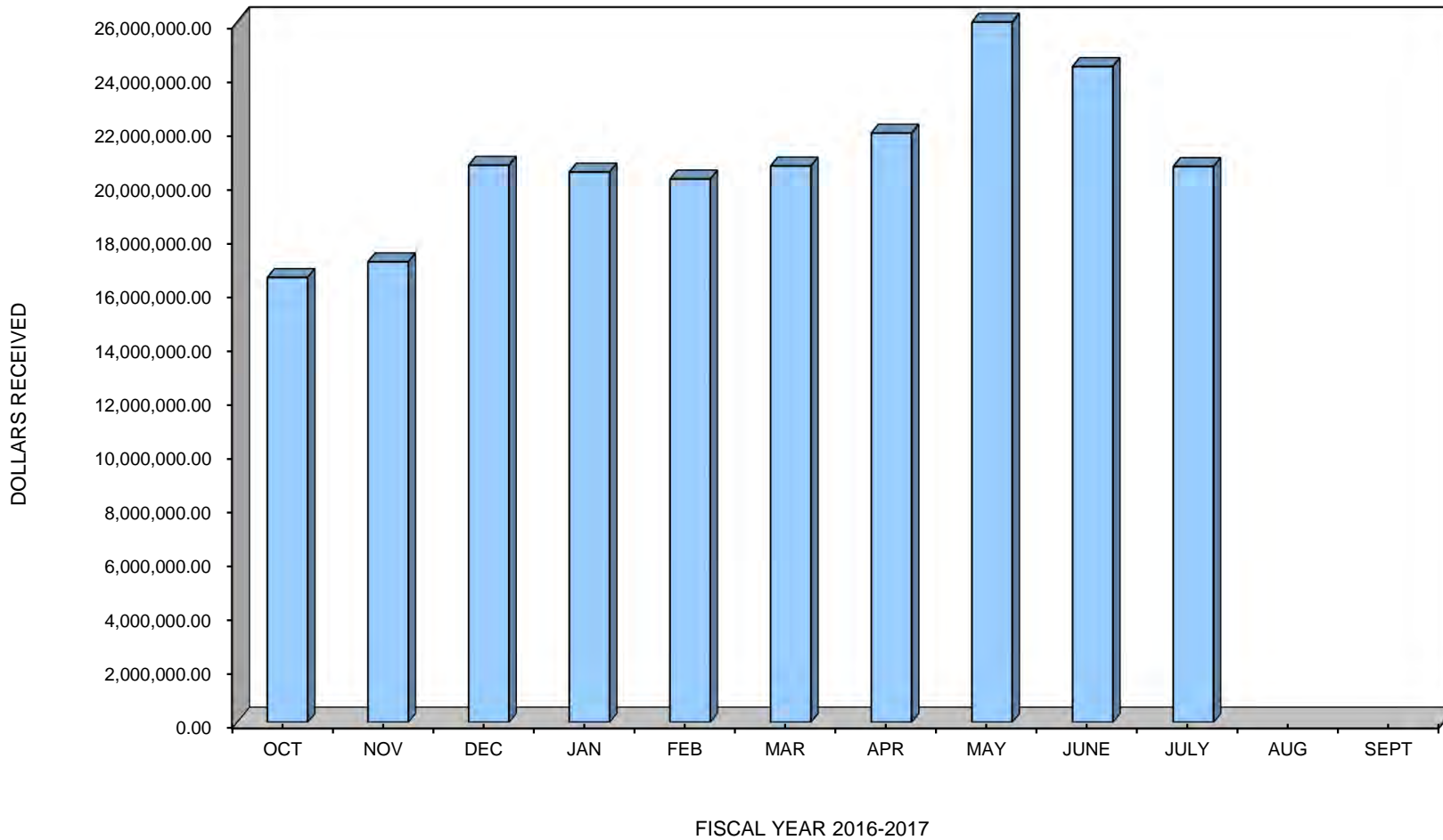
[A] Represents monthly payments of one-half cent of actual tax proceeds from the first four cents collected for the month pursuant to the Tourist Development Plan and Section 1 of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit 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 JULY 31, 2017**

