

**ORANGE COUNTY CONVENTION CENTER
STATEMENTS OF NET POSITION
DECEMBER 31 and NOVEMBER 30, 2019**

| | <u>DECEMBER</u> | <u>NOVEMBER</u> |
|---|-------------------------|-------------------------|
| <u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u> | | |
| Current assets: | | |
| Cash and investments | \$ 304,116,821 | \$ 295,718,351 |
| Accrued interest receivable | 906,591 | 906,591 |
| Taxes receivable | 48,802,723 | 47,661,051 |
| Accounts receivable | 3,664,866 | 9,692,225 |
| Less allowance for doubtful accounts | (11,166) | (11,166) |
| Prepaid expenses | 3,296,259 | 3,297,610 |
| Cash and investments, restricted | 19,171,671 | 12,801,200 |
| Total current assets | <u>379,947,765</u> | <u>370,065,862</u> |
| Noncurrent assets: | | |
| Cash and investments, restricted | <u>85,287,847</u> | <u>85,153,697</u> |
| Capital assets: | | |
| Land | 111,617,801 | 111,617,801 |
| Construction in progress | 58,408,968 | 57,234,054 |
| Buildings and improvements | 1,475,180,856 | 1,475,180,856 |
| Machinery and equipment | 46,948,909 | 46,869,083 |
| Intangible | 8,094,291 | 8,094,291 |
| Less accumulated depreciation and amortization | (832,213,697) | (825,715,331) |
| Total capital assets | <u>868,037,128</u> | <u>873,280,754</u> |
| Total noncurrent assets | <u>953,324,975</u> | <u>958,434,451</u> |
| Total assets | <u>1,333,272,740</u> | <u>1,328,500,313</u> |
| Deferred outflows of resources: | | |
| Deferred amount on debt refunding | 21,399,402 | 21,684,530 |
| Related to pensions and OPEB | 7,884,160 | 7,884,160 |
| Total deferred outflows of resources | <u>29,283,562</u> | <u>29,568,690</u> |
| Total assets and deferred outflows of resources | <u>\$ 1,362,556,302</u> | <u>\$ 1,358,069,003</u> |
| <u>LIABILITIES</u> | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities | \$ 27,926,313 | \$ 29,671,577 |
| Unearned revenue | 6,412,552 | 7,984,391 |
| Net pension liability | 123,194 | 123,194 |
| Payable from restricted assets: | | |
| Accrued interest payable | 8,899,172 | 5,932,781 |
| Revenue bonds payable | 40,545,000 | 40,545,000 |
| Total current liabilities | <u>83,906,231</u> | <u>84,256,943</u> |
| Noncurrent liabilities: | | |
| Compensated absences payable | 962,969 | 962,969 |
| Revenue bonds payable | 727,810,000 | 727,810,000 |
| Unamortized bond premium | 53,524,371 | 54,311,875 |
| Net pension and OPEB liability | 23,778,718 | 23,778,718 |
| Total noncurrent liabilities | <u>806,076,058</u> | <u>806,863,562</u> |
| Total liabilities | <u>889,982,289</u> | <u>891,120,505</u> |
| Deferred inflows to resources: | | |
| Related to pensions and OPEB | <u>1,890,301</u> | <u>1,890,301</u> |
| Total liabilities and deferred inflows of resources | <u>891,872,590</u> | <u>893,010,806</u> |
| <u>NET POSITION</u> | | |
| Net investment in capital assets | 365,765,447 | 370,574,257 |
| Restricted for debt service | 92,031,460 | 88,503,562 |
| Other | 311,095,093 | 304,256,226 |
| Venues debt | (298,208,288) | (298,275,848) |
| Total net position | <u>470,683,712</u> | <u>465,058,197</u> |
| Total liabilities and net position | <u>\$ 1,362,556,302</u> | <u>\$ 1,358,069,003</u> |

**ORANGE COUNTY CONVENTION CENTER
CASH AND INVESTMENT DETAIL
DECEMBER 31 and NOVEMBER 30, 2019**

| | <u>DECEMBER</u> | <u>NOVEMBER</u> |
|---|---------------------------|---------------------------|
| Current: | | |
| Unrestricted: | | |
| Operation and maintenance | \$ 20,210,563 | \$ 18,030,684 |
| Renewal & replacement reserve (see note 1): | | |
| - (a) Physical plant & equipment | 60,885,191 | 60,881,998 |
| - (b) Other authorized uses | 207,975,064 | 200,298,090 |
| Arts and Cultural Affairs | 8,267,003 | 8,245,735 |
| Sports incentive | 6,658,800 | 8,164,644 |
| Petty cash | <u>120,200</u> | <u>97,200</u> |
| Total current cash and investments, unrestricted | <u>304,116,821</u> | <u>295,718,351</u> |
| Restricted: | | |
| Bond interest | 9,035,421 | 6,043,700 |
| Bond principal | <u>10,136,250</u> | <u>6,757,500</u> |
| Total current cash and investments, restricted | <u>19,171,671</u> | <u>12,801,200</u> |
| Noncurrent: | | |
| Bond reserve (see note 2) | 81,758,961 | 81,635,143 |
| Hotel surcharge funded by TDT revenue | <u>3,528,886</u> | <u>3,518,554</u> |
| Total noncurrent cash and investments, restricted | <u>85,287,847</u> | <u>85,153,697</u> |
| Total cash and investments | <u>\$ 408,576,339</u> | <u>\$ 393,673,248</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 \$60,885,191.
 - (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 DECEMBER 31, 2019**

| | MONTH OF DECEMBER <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 | \$ 2,977,839 | \$ 19,325,551 | \$ 47,072,686 | 41.05 | 19.08 |
| Rentals | 1,419,465 | 3,948,399 | 19,620,863 | 20.12 | 22.82 |
| Miscellaneous | 963,060 | 2,879,350 | 8,626,604 | 33.38 | 24.01 |
| Total operating revenues | <u>5,360,364</u> | <u>26,153,300</u> | <u>75,320,153</u> | 34.72 | 21.17 |
| Operating and maintenance expenses | | | | | |
| Personal services | 3,331,823 | 9,659,481 | 39,894,148 | 24.21 | 26.16 |
| Materials & supplies | 142,929 | 350,427 | 3,069,226 | 11.42 | 9.25 |
| Miscellaneous | 3,232,027 | 10,344,396 | 45,512,833 | 22.73 | 21.94 |
| Total operating and maintenance expenses (4) | <u>6,706,779</u> | <u>20,354,304</u> | <u>88,476,207</u> | 23.01 | 23.14 |
| Operating income (loss) before depreciation and amortization | (1,346,415) | 5,798,996 | (13,156,054) | | |
| Depreciation and amortization (1) | <u>6,498,366</u> | <u>19,495,098</u> | <u>-</u> | | |
| Operating loss | <u>(7,844,781)</u> | <u>(13,696,102)</u> | <u>(13,156,054)</u> (3) | | |
| Nonoperating revenues | | | | | |
| Tourist Development Taxes (2) | 25,992,883 | 73,653,934 | 282,300,000 | 26.09 | 23.86 |
| Interest earnings | 935,986 | 3,374,387 | 2,086,236 | 161.75 | 19.75 |
| Miscellaneous | - | 13,753 | 19,271 | 71.37 | 44.77 |
| Total nonoperating revenues | <u>26,928,869</u> | <u>77,042,074</u> | <u>284,405,507</u> | 27.09 | 23.80 |
| Nonoperating expenses | | | | | |
| Debt service interest and fees | 2,464,015 | 7,392,994 | 35,616,688 | 20.76 | |
| Payments to Visit Orlando | 6,516,416 | 19,073,374 | 60,100,000 | 31.74 | |
| Payments to other gov't agencies | 2,166,073 | 6,137,827 | 53,525,000 | 11.47 | |
| Payments to private organizations | 2,264,492 | 7,870,318 | 27,486,507 | 28.63 | |
| Tax collection expense | 47,577 | 142,733 | 570,934 | 25.00 | |
| Total nonoperating expenses (4) | <u>13,458,573</u> | <u>40,617,246</u> | <u>177,299,129</u> | 22.91 | |
| Transfer out | - | - | 5,199,222 | - | |
| Change in net position | 5,625,515 | 22,728,726 | <u>\$ 88,751,102</u> | 25.61 | |
| Total net position, beginning of period | <u>465,058,197</u> | <u>447,954,986</u> | | | |
| Total net position, end of period | <u>\$ 470,683,712</u> | <u>\$ 470,683,712</u> | | | |

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

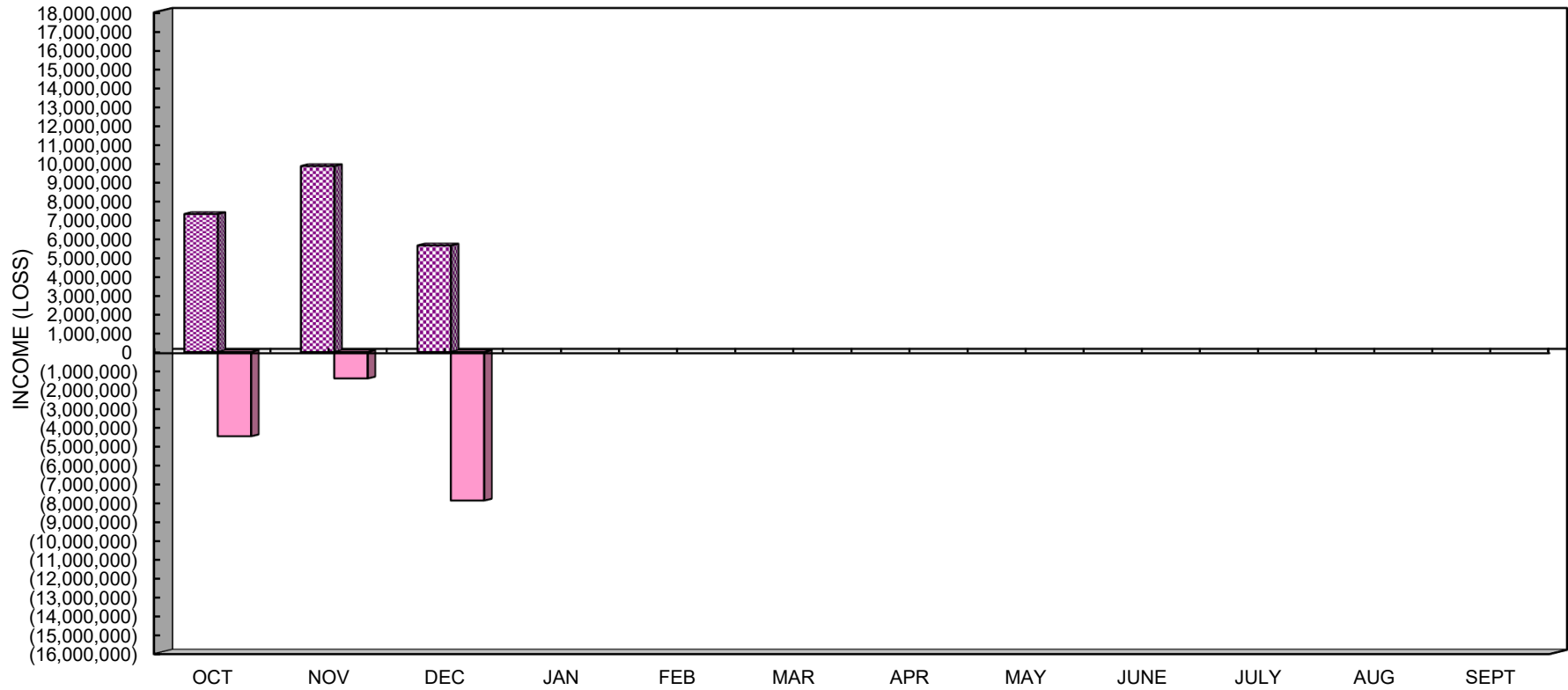
(2) The Tourist Development Taxes shown on this statement include all of the six-cent resort tax. The six cents monthly revenue amount is reported on the accrual basis which includes a current monthly estimate plus or minus adjustments for previous monthly estimates as actual collections become known. The cash received in this month was \$24,851,211.

(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$13,156,054 will be subsidized from legally available unallocated prior or current year revenues as approved during the county budgetary process.

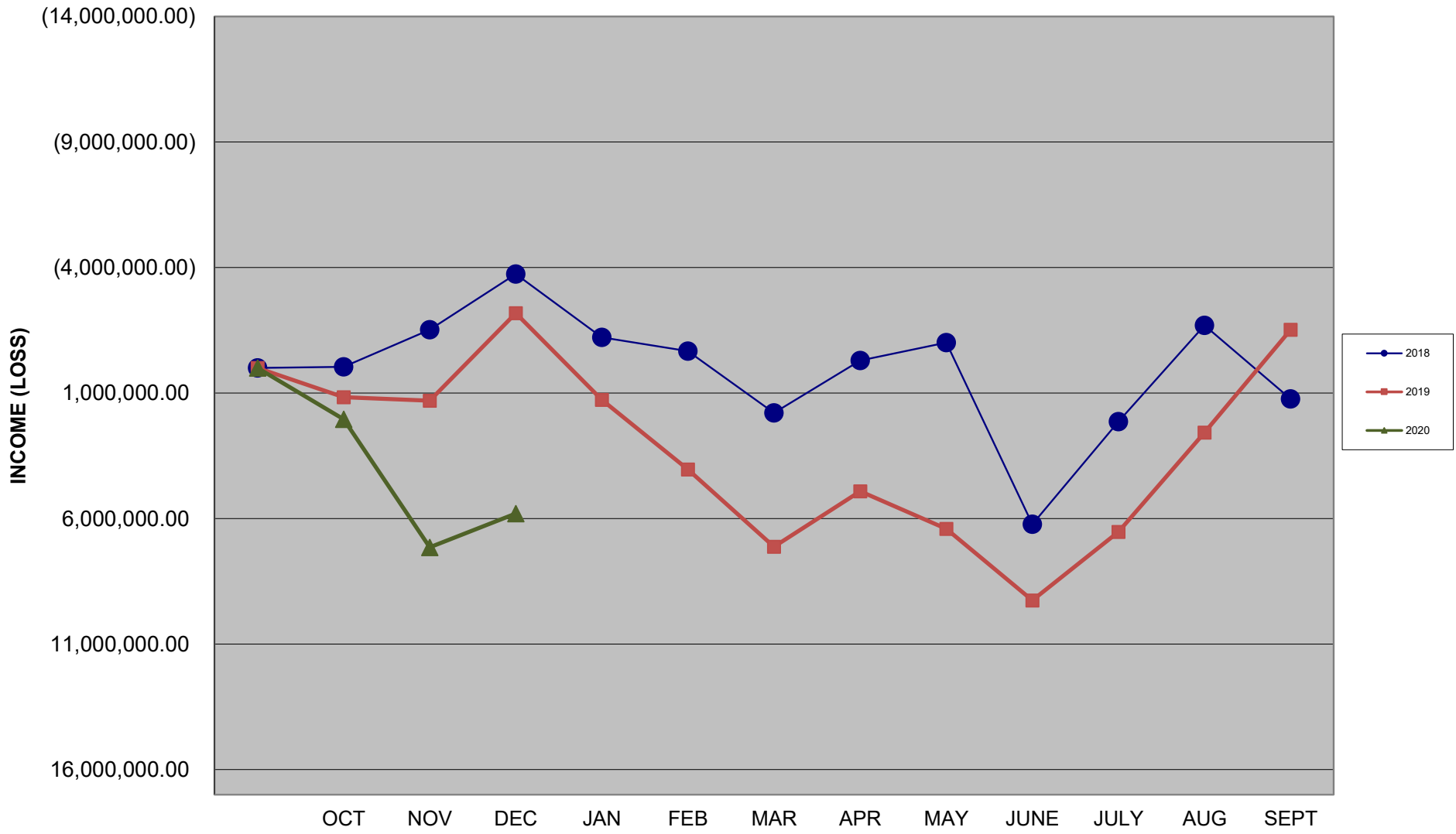
(4) Expenditures of Tourist Development Tax revenues from the tourist development trust fund are disbursed by the Convention Center and Visit Orlando. Details of such expenditures are available on the County Comptroller web site, www.occompt.com, by selecting *Check Registers* and viewing *County Check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

**ORANGE COUNTY CONVENTION CENTER
FISCAL YEAR 2019-2020**

■ NET INC (LOSS)
■ OPER INC (LOSS)



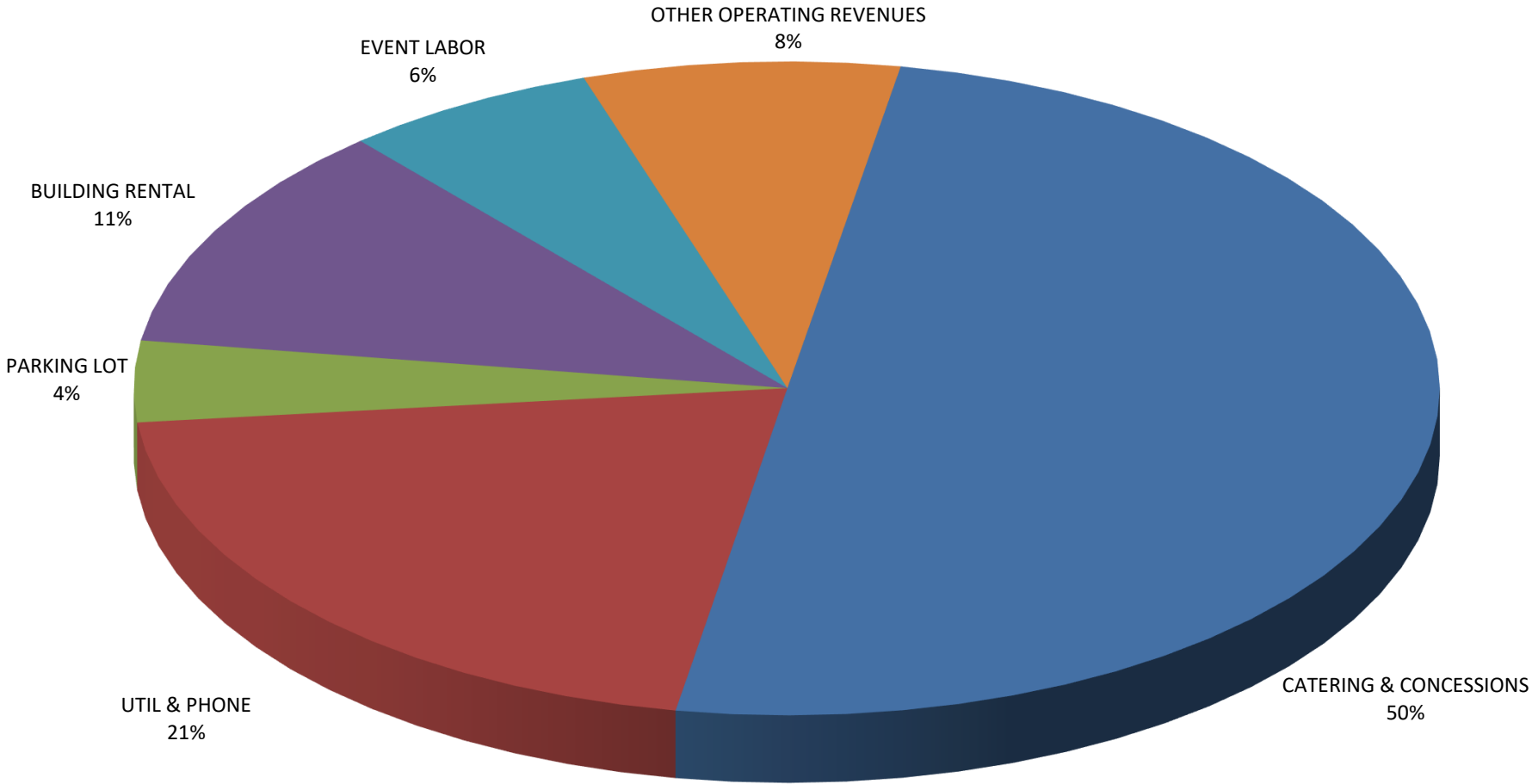
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY
FISCAL YEARS 2020, 2019, AND 2018**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF REVENUES
FOR THE MONTH ENDED DECEMBER 31, 2019**

| | MONTH OF DECEMBER <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 revenues | | | | | |
| Event services: | | | | | |
| Event labor | \$ 574,239 | \$ 1,646,515 | \$ 5,489,837 | 29.99 | |
| Parking lot | 487,783 | 1,048,249 | 6,769,750 | 15.48 | |
| Utility services | 969,003 | 3,196,619 | 12,076,435 | 26.47 | |
| Telephone services | 60,651 | 263,534 | 199,544 | 132.07 | |
| Client advertising | 4,648 | 105,708 | 385,008 | 27.46 | |
| Catering & concessions | 881,515 | 13,064,926 | 22,152,112 | 58.98 | |
| Total event services | <u>2,977,839</u> | <u>19,325,551</u> | <u>47,072,686</u> | 41.05 | 19.08 |
| Rentals: | | | | | |
| Main hall | 992,267 | 2,926,729 | 15,993,820 | 18.30 | |
| Meeting room | - | 33,820 | - | - | |
| Storage unit | - | 10,500 | 58,152 | 18.06 | |
| Equipment | 427,198 | 977,350 | 3,568,891 | 27.39 | |
| Total rentals | <u>1,419,465</u> | <u>3,948,399</u> | <u>19,620,863</u> | 20.12 | 22.82 |
| Miscellaneous: | | | | | |
| Vendor commissions | 751,854 | 2,261,119 | 6,971,537 | | |
| Liquidated damages | 1,470 | 5,495 | - | | |
| Miscellaneous operating revenues | 209,736 | 612,736 | 1,655,067 | | |
| Total miscellaneous | <u>963,060</u> | <u>2,879,350</u> | <u>8,626,604</u> | 33.38 | 24.01 |
| Total operating revenues | <u>5,360,364</u> | <u>26,153,300</u> | <u>75,320,153</u> | 34.72 | 21.17 |
| Nonoperating revenues | | | | | |
| Tourist Development Taxes | <u>25,992,883</u> | <u>73,653,934</u> | <u>282,300,000</u> | 26.09 | 23.86 |
| Interest earnings: | | | | | |
| Operating funds | 786,838 | 1,800,869 | 1,429,212 | 126.00 | |
| Bond reserve | 124,937 | 1,525,004 | 434,671 | 350.84 | |
| Debt service funds | 24,211 | 48,514 | 222,353 | 21.82 | |
| Total interest earnings | <u>935,986</u> | <u>3,374,387</u> | <u>2,086,236</u> | 161.75 | 19.75 |
| Miscellaneous: | | | | | |
| Sale of surplus furniture and equipment | - | 13,753 | 19,271 | | |
| Total miscellaneous | <u>-</u> | <u>13,753</u> | <u>19,271</u> | - | - |
| Total nonoperating revenues | <u>26,928,869</u> | <u>77,042,074</u> | <u>284,405,507</u> | 27.09 | 23.80 |
| Total revenues | <u>\$ 32,289,233</u> | <u>\$ 103,195,374</u> | <u>\$ 359,725,660</u> | 28.69 | 23.18 |

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING REVENUES AT DECEMBER 31, 2019**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS
FOR THE MONTH ENDED DECEMBER 31, 2019**

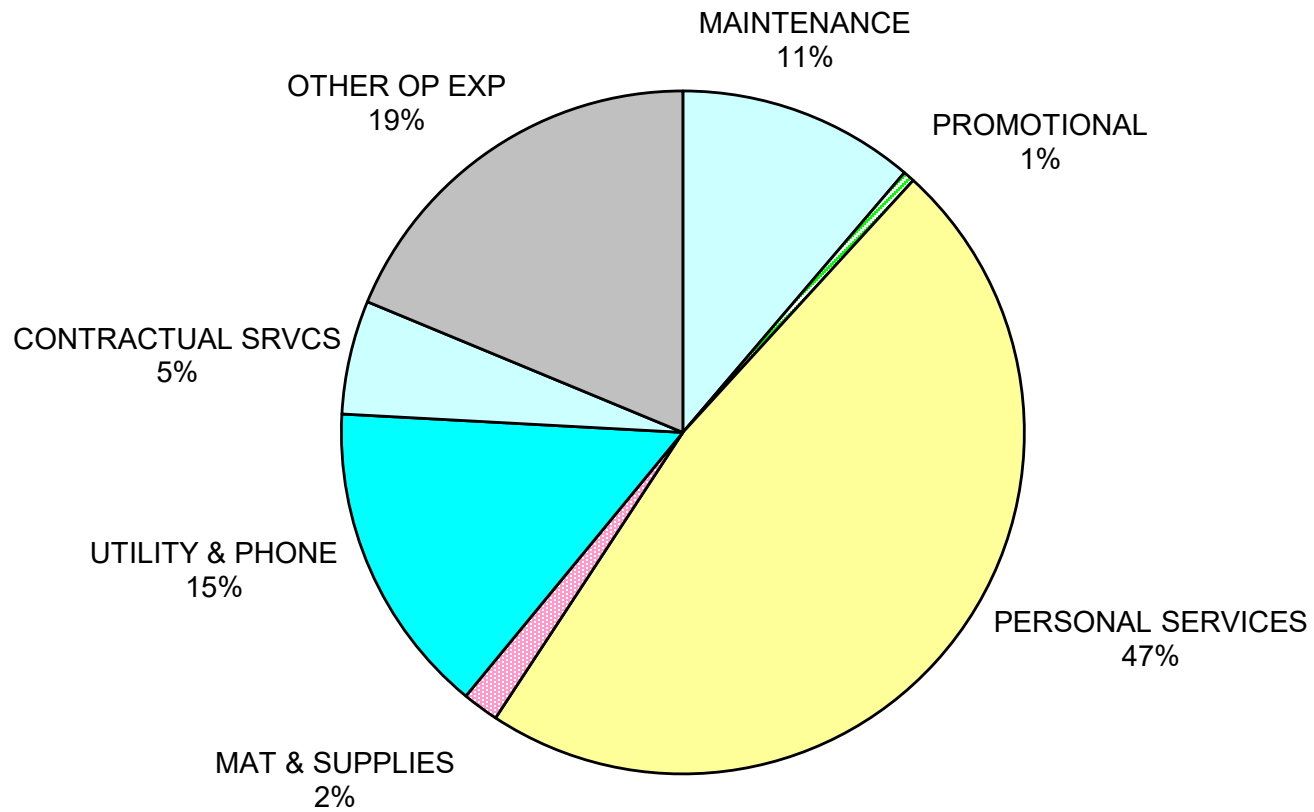
| | MONTH OF DECEMBER <u>ACTUAL</u> | FISCAL YEAR TO DATE <u>ACTUAL</u> | ANNUAL BUDGET | YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD) | 3 YR AVERAGE (YTD v. ANN) |
|--|---------------------------------------|---|----------------------|--|------------------------------|
| Operating and maintenance expenses | | | | | |
| Personal services: | | | | | |
| Salaries | \$ 2,439,200 | \$ 7,314,402 | \$ 29,480,865 | 24.81 | |
| Benefits | 892,623 | 2,345,079 | 10,413,283 | 22.52 | |
| Total personal services | <u>3,331,823</u> | <u>9,659,481</u> | <u>39,894,148</u> | 24.21 | 26.16 |
| Materials & supplies: | | | | | |
| Office supplies | 7,431 | 7,431 | 57,009 | 13.03 | |
| Operating supplies | 70,446 | 140,733 | 1,285,852 | 10.94 | |
| Household & kitchen supplies | - | 54,725 | 456,400 | 11.99 | |
| Gas | 400 | 3,684 | 54,105 | 6.81 | |
| Graphic reproduction | 1,944 | 1,944 | 48,100 | 4.04 | |
| Clothing | 2,535 | 10,609 | 124,402 | 8.53 | |
| Tools | 1,755 | 1,755 | 32,250 | 5.44 | |
| Event/meal reimbursements | 1,269 | 1,269 | 10,240 | 12.39 | |
| Equip & software under \$1,000 | 48,494 | 118,639 | 961,067 | 12.34 | |
| Computer equipment under \$500 | 8,655 | 9,638 | 39,801 | 24.22 | |
| Total materials & supplies | <u>142,929</u> | <u>350,427</u> | <u>3,069,226</u> | 11.42 | 9.25 |
| Miscellaneous: | | | | | |
| MSTU assessments | 68,737 | 501,895 | 1,300,000 | 38.61 | |
| Public service tax | - | - | 50 | - | |
| Transportation studies | - | 12,212 | 619,748 | 1.97 | |
| Legal services | - | - | 15,000 | - | |
| Indirect cost | 244,993 | 734,978 | 2,939,912 | 25.00 | |
| Comm & fees-Comptroller | 108,807 | 326,423 | 1,305,694 | 25.00 | |
| Contract services | 361,344 | 770,743 | 4,909,217 | 15.70 | |
| Contract srvcs-temp employ | - | - | 62,000 | - | |
| Bank charges | 45,694 | 53,624 | 800,000 | 6.70 | |
| License and other fees | 23,360 | 151,418 | 652,923 | 23.19 | |
| Janitorial services | 191,834 | 414,198 | 2,250,085 | 18.41 | |
| Travel | 7,778 | 10,014 | 175,975 | 5.69 | |
| Training | 4,488 | 4,488 | 159,043 | 2.82 | |
| Executive offices | - | - | 5,000 | - | |
| Communications | 14,324 | 28,923 | 106,883 | 27.06 | |
| Postage | 170 | 291 | 7,600 | 3.83 | |
| Utilities | 941,786 | 3,003,429 | 13,855,000 | 21.68 | |
| Equipment rental | 25,204 | 54,521 | 555,046 | 9.82 | |
| Insurance | 245,386 | 736,156 | 2,944,622 | 25.00 | |
| Maintenance-building | 735,095 | 2,205,284 | 10,001,134 | 22.05 | |
| Maintenance-equipment | 53,566 | 76,792 | 634,654 | 12.10 | |
| Vehicle maintenance charges | 3,749 | 5,197 | 47,050 | 11.05 | |
| Promotional expense | 53,401 | 111,233 | 1,137,177 | 9.78 | |
| Advertising | - | - | 500 | - | |
| Education | 313 | 313 | 15,800 | 1.98 | |
| Dues & memberships | 3,920 | 3,920 | 27,789 | 14.11 | |
| Subscriptions | 614 | 614 | 7,741 | 7.93 | |
| Laundry | 8,467 | 17,653 | 126,640 | 13.94 | |
| Bad debt expense | - | 11,155 | 150,000 | 7.44 | |
| Accrued expense | 25,719 | 943,069 | - | - | |
| Payment to other gov't agencies | 58,768 | 151,465 | 600,550 | 25.22 | |
| Other | 4,510 | 14,388 | 100,000 | 14.39 | |
| Total miscellaneous | <u>3,232,027</u> | <u>10,344,396</u> | <u>45,512,833</u> | 22.73 | 21.94 |
| Total operating and maintenance expenses before depreciation and amortization | 6,706,779 | 20,354,304 | 88,476,207 | 23.01 | 23.14 |
| Depreciation and amortization (1) | <u>6,498,366</u> | <u>19,495,098</u> | <u>-</u> | | |
| Total operating expenses | <u>\$ 13,205,145</u> | <u>\$ 39,849,402</u> | <u>\$ 88,476,207</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 DECEMBER 31, 2019**

| | MONTH OF DECEMBER <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 | \$ 1,173,143 | \$ 3,677,099 | \$ 119,813,281 | 3.07 |
| Structures | 9,856 | 107,364 | 4,132,452 | 2.60 |
| Equipment - O&M | 71,472 | 201,138 | 3,634,409 | 5.53 |
| Equipment - CIP | 269 | 171,917 | 1,945,113 | 8.84 |
| Total capital outlay | <u>1,254,740</u> | <u>4,157,518</u> | <u>129,525,255</u> | 3.21 |
| Debt service: | | | | |
| Principal | 3,378,750 | 10,136,250 | 40,545,000 | 25.00 |
| Interest and fees | 2,464,015 | 7,392,994 | 35,616,688 | 20.76 |
| Total debt service | <u>5,842,765</u> | <u>17,529,244</u> | <u>76,161,688</u> | 23.02 |
| Other: | | | | |
| Payments to Visit Orlando | 6,516,416 | 19,073,374 | 60,100,000 | 31.74 |
| Payments to other gov't agencies | 2,166,073 | 6,137,827 | 53,525,000 | 11.47 |
| Payments to private organizations | 2,264,492 | 7,870,318 | 27,486,507 | 28.63 |
| Tax collection expense | 47,577 | 142,733 | 570,934 | 25.00 |
| Total other | <u>10,994,558</u> | <u>33,224,252</u> | <u>141,682,441</u> | 23.45 |
| Total nonoperating expenses and other disbursements | <u>18,092,063</u> | <u>54,911,014</u> | <u>347,369,384</u> | 15.81 |
| Transfer out | <u>-</u> | <u>-</u> | <u>5,199,222</u> | |
| Total expenses and other disbursements | <u>\$ 31,297,208</u> | <u>\$ 94,760,416</u> | <u>\$ 441,044,813</u> | 21.49 |

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING EXPENSES AT DECEMBER 31, 2019**



ORANGE COUNTY TOURIST DEVELOPMENT TAX
ESTIMATED/ACTUAL MONTHLY RECEIPTS
FISCAL YEAR 2019 - 2020

| HOTEL COLLECTION MONTH | TAX RECEIPT DATE | COLLECTION PERIOD | MONTHLY PRORATION | REVENUE BUDGET | FY 18-19 ACTUAL PROCEEDS | FY 19-20 ACTUAL PROCEEDS | ACTUAL vs. BUDGET VARIANCE | ACTUAL vs. ACTUAL VARIANCE | VISIT ORLANDO SHARE | | TOTAL AMOUNT DISBURSED |
|------------------------|------------------|---------------------|-------------------|----------------|--------------------------|--------------------------|----------------------------|----------------------------|---------------------|----------------|------------------------|
| | | | | | | | | | [A] | [B] | |
| Oct. 2019 | 12/02/19 | 11/04/19 - 12/01/19 | 8.13% | \$22,950,990 | \$23,659,688.81 | \$24,851,210.87 | \$1,900,220.87 | \$1,191,522.06 | \$2,070,934.01 | 4,159,264.33 | 6,230,198.34 |
| Nov. 2019 | 01/02/20 | 12/02/19 - 01/01/20 | 8.08% | 22,809,840 | 23,513,653.04 | 25,654,123.38 | 2,844,283.38 | 2,140,470.34 | 2,137,843.37 | 4,293,645.12 | 6,431,488.49 |
| Dec. 2019 | 02/03/20 | | 8.20% | 23,148,600 | 23,502,788.74 | | | | | | |
| Jan. 2020 | 03/02/20 | | 8.32% | 23,487,360 | 23,400,456.00 | | | | | | |
| Feb. 2020 | 04/02/20 | | 8.74% | 24,673,020 | 25,332,833.31 | | | | | | |
| Mar. 2020 | 05/04/20 | | 10.94% | 30,883,620 | 30,930,510.22 | | | | | | |
| Apr. 2020 | 06/02/20 | | 9.18% | 25,915,140 | 26,153,517.25 | | | | | | |
| May 2020 | 07/02/20 | | 7.97% | 22,499,310 | 22,730,905.62 | | | | | | |
| June 2020 | 08/03/20 | | 8.68% | 24,503,640 | 24,177,655.70 | | | | | | |
| July 2020 | 09/02/20 | | 7.92% | 22,358,160 | 22,640,572.53 | | | | | | |
| Aug. 2020 | 10/02/20 | | 6.92% | 19,535,160 | 20,023,036.75 | | | | | | |
| Sept. 2020 | 11/02/20 | | 6.92% | 19,535,160 | 17,932,763.77 | | | | | | |
| | | | 100.00% | \$282,300,000 | \$283,998,381.74 | \$50,505,334.25 | \$4,744,504.25 | \$3,331,992.40 | \$4,208,777.38 | \$8,452,909.45 | \$12,661,686.83 |
| | | | | | | | 10.37% | 7.06% | | | |

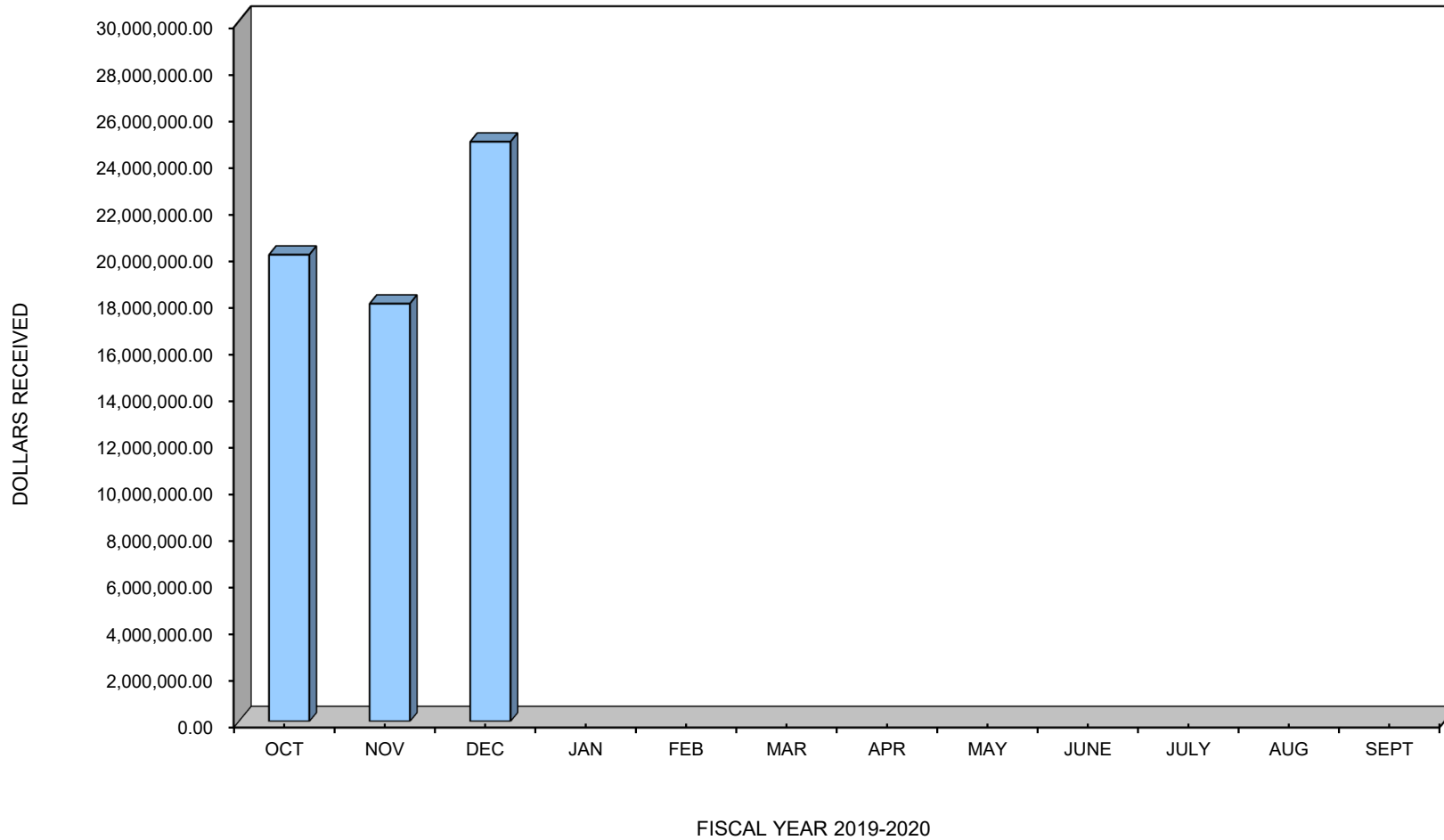
| Sixth Cent Tax Portion to the City of Orlando [A] | October | November | December | January | February | March | April | May | June | July | August | September |
|---|--------------|--------------|----------|---------|----------|-------|-------|-----|------|------|--------|----------------|
| | 2,070,934.02 | 2,137,843.38 | | | | | | | | | | |
| | | | | | | | | | | | Total | \$4,208,777.40 |

Notes:

[A] 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.

[B] For August 2019 additional monthly payments of (1) \$275,000.00, (2) \$333,333.26 (\$4,000,000/12) and (3) \$0.04 and for September 2019 (1) \$275,000.00 and (2) \$333,333.33 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 (1), (2), and (3) are on a cash basis matched to the tax receipt date. Per Ordinance 2019-16, the monthly payment represents 25.105% of actual tax proceeds from the first four cents collected for the month that will equal approximately 25.07% of total fiscal year collections pursuant to the Tourist Development Plan and Section 1.1(a)(2) of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit Orlando) effective 10/01/19. These payments are on an accrual basis matched to the hotel collection month.

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 DECEMBER 31, 2019**

