Regional Stadium Task Force

Stadium Financing Presentation

June 22, 1995

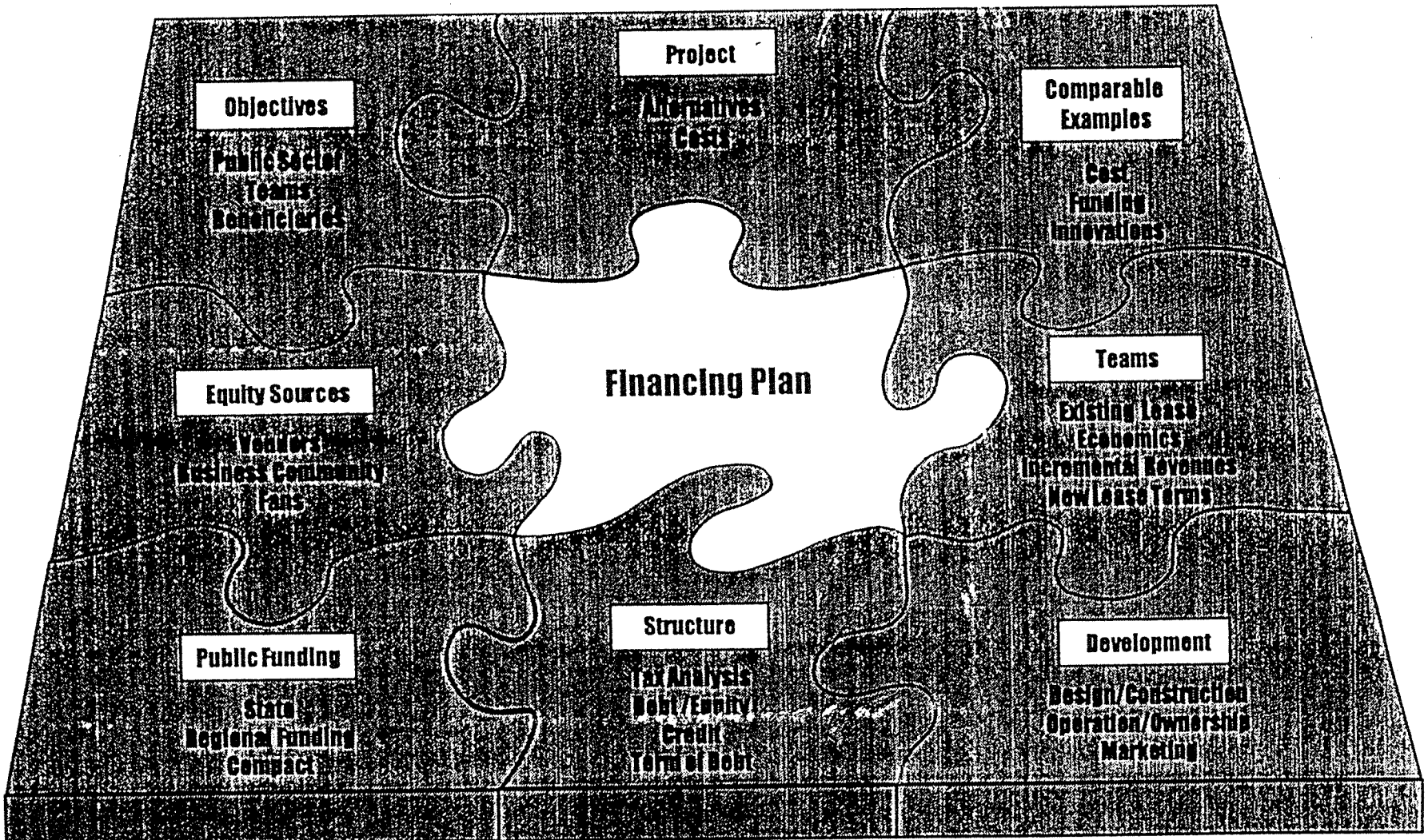
Prepared by

PUBLIC FINANCIAL MANAGEMENT, INC.

Key Financing Plan Issues

- Project cost estimated to be $520 million
- Project consists of:
  - Demolition of existing stadium
  - new football stadium
  - new baseball stadium
  - reconstructed parking facilities
  - additional land acquisition, infrastructure costs
- Public-private partnership will be developed
- Private funding (teams, business community, vendors, fans) estimated to be $130 million
- Local funding requirement: $304 million
- Annual public funding requirement: $26.5 million (over 20 years)

Elements of the Financing Plan



added a
from PFM
at J. Donlin request

Cost Detail: New Baseball and Total Reconstruction of Football

HHN/PFM

	New Baseball only (On Bengal Way)	Total Reconstruct of Football Only (On Current Site)	Combined Project Costs
Baseball -7.5	160.00	0.00	0.00
Football -5	0.00	170.00	0.00
Soft costs(1) + 26	16.00	17.00	0.00
Total	176.00	187.00	0.00
Build-Out(2)	14.00	7.00	0.00
Scoreboard	5.00	5.00	0.00
FF&E(3)	3.50	2.50	0.00
Demolition + 3	0.00	5.00	0.00
Old Parking	0.00	0.00	54.00
New Parking (1,500)	0.00	0.00	15.00
Soft Costs Parking	0.00	0.00	6.90
Total -1.5	0.00	0.00	75.90
Infrastructure(4)	0.00	0.00	10.00
Soft Costs	0.00	0.00	1.00
Total	0.00	0.00	11.00
Temporary Facility	0.00	0.00	3.00
Land Acquisition	0.00	0.00	25.00
Total Development Cost (5)	198.50	206.50	114.90
		519.9	
Timing			
Baseball (months)	30-36	0.00	
Football (months)	0.00	30-36	
Baseball - displaced	none	0.00	
Football - displaced	0.00	two seasons	

519.9
+ 22.95 Current next pay due 5/1
542.85

(1) Soft costs assumed to be 10% of total.
(2) Assumes $14 million full build out for Baseball and $7 million complete for football, should be fully offset by private contributions
(3) Assumes $3.5 million for Baseball and $2.5 million for Football
(4) Assumes site on Bengal Way. Does not include relocation of Mehring Way, or Fort Washington Way Platform construction estimated to be $60-120 million.
(5) Assumes an open air stadium; a domed stadium/convention center would require additional cost and further analysis.

Project Cost Summary

	New Baseball Total Reconstruct of Football (On Bengal Way)
Baseball	160.00
Football	170.00
Soft costs(1)	33.00
Total	363.00
Build-Out(2)	21.00
Scoreboard	10.00
FF&E(3)	6.00
Demolition	5.00
Old Parking	54.00
New Parking (1,500)	15.00
Soft Costs Parking	6.90
Total	75.90
Infrastructure(4)	10.00
Soft Costs	1.00
Total	11.00
Temporary Facility	3.00
Land Acquisition	25.00
Total Development Cost (5)	**519.90**
Timing	
Baseball (months)	30-33
Football (months)	30-36
Baseball - displaced	none
Football - displaced	two seasons

(1) Soft costs assumed to be 10% of total.
(2) Assumes $14 million full build out for Baseball and $7 million complete for football, should be fully offset by private contributions
(3) Assumes $3.5 million for Baseball and $2.5 million for Football
(4) Assumes site on Bengal Way. Does not include relocation of Mehring Way, or Fort Washington Way Platform construction estimated to be $60-120 million.
(5) Assumes an open air stadium; a domed stadium/convention center would require additional cost and further analysis.

Private Financing Sources

$130 Million

Vendors

- Naming
- Sponsorship
- Concessionaire Build-out
- Preferred Supplier Rights

Business Community

- Premium Seat Deposits
- Ticket/Premium Seating Guarantees
- Direct Funding
- Underwriting/Guarantee of Debt

Fans

- Seat Option Bonds
- PSL's
- Ticket Surcharge

Project Equity

Baseball	Base Line	Aggressive	Comment
Team (Direct)	$0	$0	
Title and Sponsorship	7,500,000	15,000,000 *	Naming rights and other sponsorship packages, present value of gross payment
Vendor Payments	7,500,000	9,000,000	Includes grant funding from concessionaire, pouring rights and other service providers
Premium Seat	0	0 *	
Seat Options	0	0 *	
Scoreboard	10,000,000	10,000,000	Assumes lease, no scoreboard advertising available to Team
Concession Build-Out	14,000,000	14,000,000	Figure estimated by HOK
	$39,000,000	$48,000,000	

Football	Base Line	Aggressive	
Team (Direct)	$0	$0	
Title and Sponsorship	7,500,000	10,000,000 *	Naming rights and other sponsorship packages, present value of gross payment
Vendor Payments	5,000,000	5,000,000	Includes grant funding from concessionaire, pouring rights and other service providers
Premium Seat	20,000,000	25,000,000 *	Up-front loan secured by four years of club seat payments.
Seat Options	30,000,000	40,000,000 *	Net contribution to project, if Team pays taxes must collect greater amount
Scoreboard	10,000,000	10,000,000	Assumes lease, no scoreboard advertising available to Team
Concession Build-Out	7,000,000	7,000,000	Figure estimated by HOK
	$79,500,000	$97,000,000	
Total	118.5	145	Avg 131.75

* Indicates categories that are dependent on local market support, rather than comparable market established by other facilities.

Details from Jeffs 3.7.96

Parking Revenue Bonds

Revenue	2,400,000
Coverage	1.25x
Rating	AAA (insured)
Term	20
Borrowing Rate	5.50%
Par Amount	28,680,918
Cost of Issuance	2.00%
DSRF	10.00%
Proceeds	25,239,208

Ohio DOT can provide additional parking or infrastructure funding through:

(i) congestion mitigation grants for structured parking;
(ii) pedestrian walkways ($10 million for Jacobs field); and
(iii) ramp or street improvements ($4 million for Jacobs field).

Parking revenue bonds can be issued through State created Transportation Improvement District.

Combined 114.90
FB 206.5m
BB 198.5m
Old debt 24.9m
544.3m

New Baseball
Total Reconstruct Football

Total Project Cost
$544.2 million

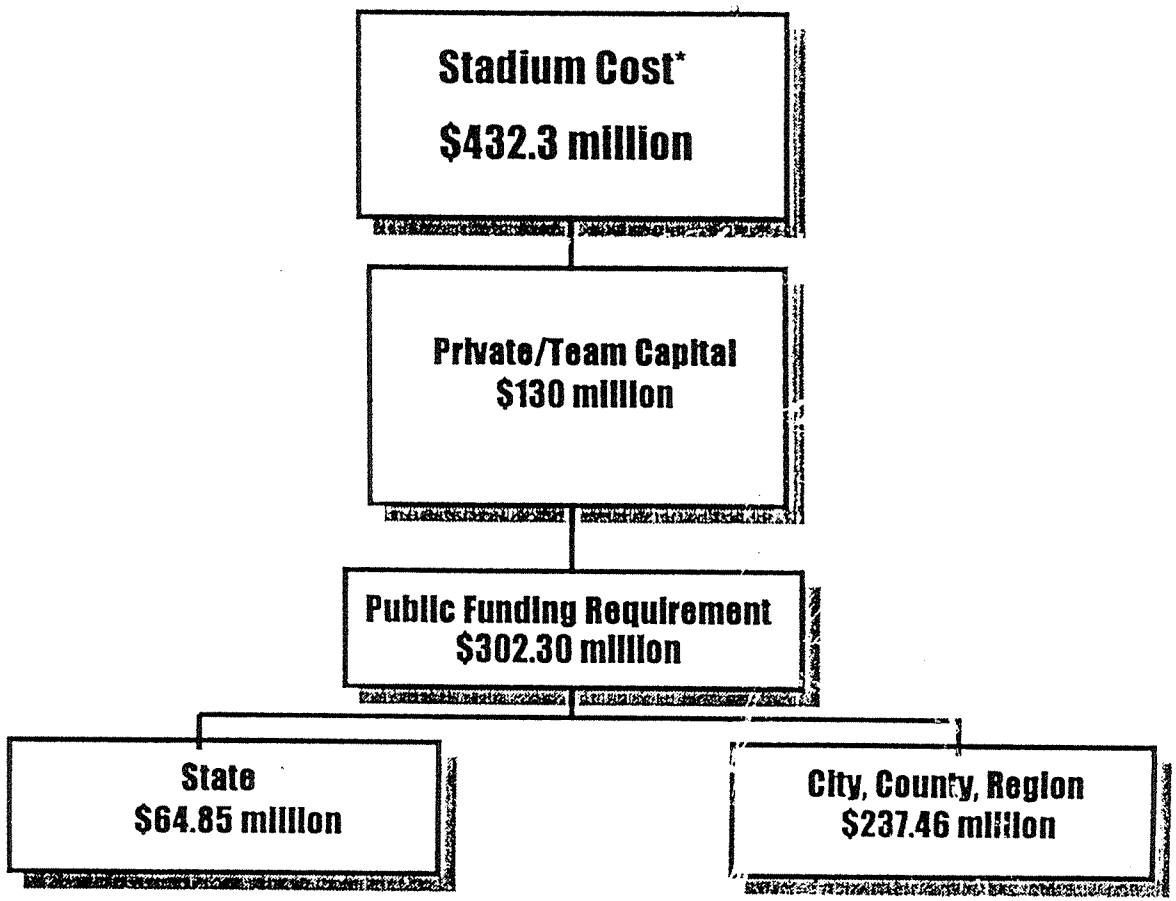
Private/Team Capital
$130 million

Public Funding Requirement
$414.20 million

State
$110.39 million

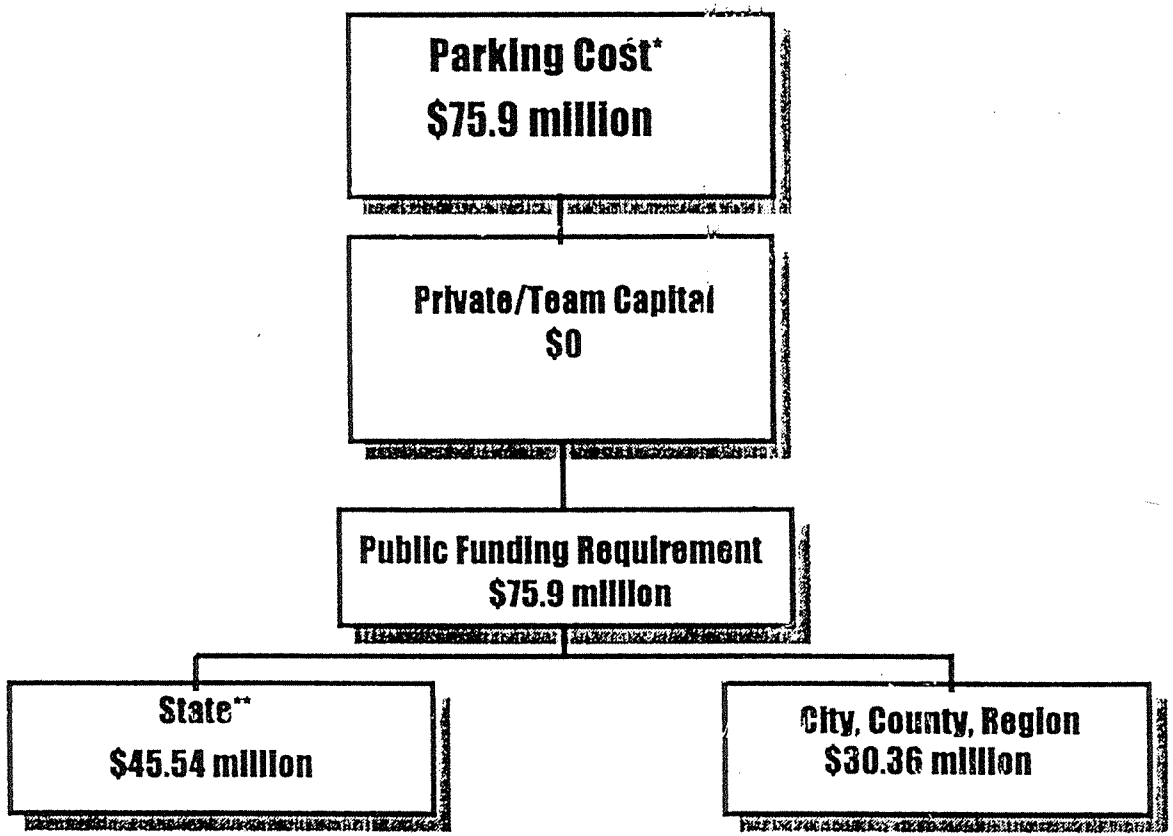
City, County, Region
$303.82 million

New Baseball
Total Reconstruct Football



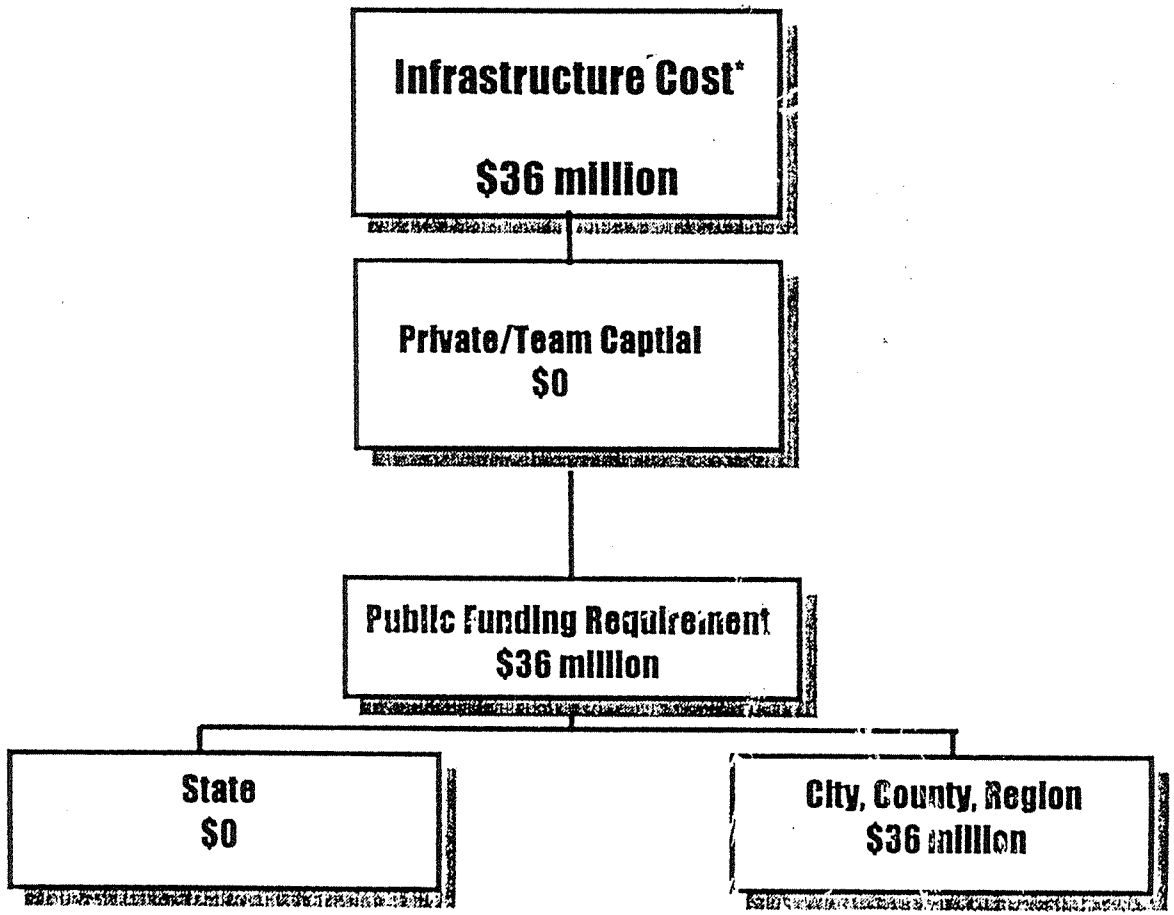
Includes structure, scoreboard, concessions build out FF&E, demolition, temporary facility costs and related soft costs and $24.3 million of outstanding debt.

New Baseball
Total Reconstruct Football



Includes raze and rebuild of current garage and additional 1,500 spaces at new facility site, and related soft costs.

New Baseball
Total Reconstruct Football



Includes flood control, relocation of Bengal Way, and pedestrian bridges, and related soft costs. Does not include relocation of Mehring Way to Castellini property, or Fort Washington Way platform estimated to be $60-120 million.

Public Financing Option

Public Financing Requirement

Total Public Financing Reqirement	414.20
State Contributions	110.39
City, County, Region Obligation	303.82
Parking Revenue Bonds	25.24
Remaining City, County, Region Obligation	278.58

Sales Tax Revenue Bonds

Term	Required Proceeds	DSRF/COI	Par Amount	Rating	Borrowing Rate	Annual DS	Coverage	Required Revenue
4	278.58	12.00%	312.00	AA	4.50%	$86.97	1.00x	86.97
10	278.58	12.00%	312.00	AA	5.10%	$40.60	1.00x	40.60
20	278.58	12.00%	312.00	AA	5.70%	$26.54	1.00x	26.54
30	278.58	12.00%	312.00	AA	5.80%	$22.18	1.00x	22.18

MAY 29 2002

-----Original Message-----
From: Krings, David
Sent: May 28, 2002 11:06 AM
To: 'Gabelman, Thomas L.'; Sieving, Michael; Krings, David; Stuckey, Eric
Cc: Cundiff, Jim
Subject: RE: State stadium funding
Importance: High

The Commissioners did not "request a cap". They asked for assurance that the 15% would be paid and got the "cap" in the process.

-----Original Message-----
From: Gabelman, Thomas L. [mailto:TLGabelman@vssp.com]
Sent: Tuesday, May 28, 2002 8:27 AM
To: 'Sieving, Michael'; Krings, David; Stuckey, Eric
Cc: Cundiff, Jim
Subject: RE: State stadium funding

House Bill 748 set the maximum amount of State funding cap at $81M. According to the Brailsford and Dunlevy's June 20,2000 report, but for the cap the County would have been eligible for approximately $112.6M in State funds (15% of the eligible costs).

It is our understanding that at the time, notwithstanding the projected costs and the potential eligibility for additional funding up to 15%,the Commissioners requested the cap as a way of ensuring that the $81M would actually be appropriated by the State.

-----Original Message-----
From: Sieving, Michael [mailto:Michael.Sieving@hamilton-co.org]
Sent: Thursday, May 23, 2002 1:10 PM
To: Krings, David; Stuckey, Eric
Cc: Cundiff, Jim; Gabelman, Thomas L.
Subject: RE: State stadium funding

FYI - Please add any comments or recollections you may have regarding the history of the County's requests for Ohio Arts and Sports Commission funding.

> -----Original Message-----
> From: Cundiff, Jim
> Sent: Thursday, May 23, 2002 10:51 AM
> To: Sieving, Michael
> Subject: State stadium funding
>
> Mike, I talked with Teri Nau this morning about the $81M "cap" on
> state funding. Her memory was substantially in accord with what I
> told you
> yesterday: the $81 million figure was included in state legislation
> because we requested it. That figure was expected to represent 15% of
> our total project costs, and inclusion of the figure in legislation
> was meant to insure that we would receive the full 15% of project costs.
>
> Unfortunately, now in retrospect the figure is being treated as a cap.
>
> Dave may also be able to substantiate this, and I suspect Bob
> Bedinghaus could as well.

KATHLEEN:
PLEASE MAKE A
COPY FOR ERIC
& JIM, ALSO
ONE FOR ME
TO TAKE TO
TOM GABELMAN
THANKS

From the law offices of Vorys, Sater, Seymour and Pease LLP.

CONFIDENTIALITY NOTICE: This e-mail message is intended only for the person or entity to which it is addressed and may contain confidential and/or privileged material. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of

Gilmore, Joan

From: Krings, David
Sent: May 29, 2002 12:13 PM
To: Gilmore, Joan; Sieving, Michael; Stuckey, Eric; 'Thomas L. Gabelman (tlgabelman@vssp.com)'
Subject: RE: State stadium funding

The 60% for parking was originally offered by an ODOT official to Ray Fern and me. There may have been some connection to the T.I.D. formation.

I believe that the $81 million was 15% of the total cost at some point in time.

-----Original Message-----
From: Gilmore, Joan
Sent: Wednesday, May 29, 2002 11:55 AM
To: Sieving, Michael; Stuckey, Eric; Krings, David; Thomas L. Gabelman (tlgabelman@vssp.com)
Subject: FW: State stadium funding
Importance: High

I went through some old files I have related to this and on funding in general. Here is what I found.

The original state action was signed by Voinovich on June 18, 1996. That means our "ask" would have gone up to the state in late 1995 or early 1996.

The report of the Regional Stadium Task Force was dated June 22, 1995. At that time, the estimated total project cost was $520 million. The state is mentioned as contributing $110.39 million, which is 21% of the total.

A summary titled "Hamilton County Stadium Project Response to Bengals 2/26 Proposal" was faxed from PFM to Hamilton County on 3/6/96 with a footnote indicating the state will fund the stadiums at 15% and Parking at 60%. My conclusion from this is the Parking funding concept may have been from a different state source than OASFC.

One of the first PFM financing models, dated 5/7/97, has the total project costs as $632,879,863, and the state contribution at $68,190,000 calculated as 15% of the construction costs of $464,600,000, which excludes land, soft costs, parking, and demolition/ site prep. This was probably a "worst case" assumption as the final deal with OASFC was not completed until 1998. If only the land and demo estimate are excluded, which is how I believe is how we ended up, then we end up with eligible costs of $575,168,863 15% of which is $86,275,329.

The above leads me to conclude that the state awarded 15% of the estimated project costs at the time we submitted our "ask".

I hope this helps, and will distribute copies of the above referenced documents for your files.

-----Original Message-----
From: Cundiff, Jim
Sent: May 29, 2002 11:02 AM
To: Gilmore, Joan
Subject: FW: State stadium funding
Importance: High

the original message. If you are the intended recipient but do not wish to receive communications through this medium, please so advise the sender immediately.

County of Hamilton

OFFICE OF THE

COUNTY ADMINISTRATOR
COUNTY ADMINISTRATION BUILDING

138 E. COURT STREET, ROOM 603
CINCINNATI, OHIO 45202

PHONE: (513) 632-8225
FAX: (513) 632-5797
TDD/TTY: (513) 632-5768

Board Of Commissioners
Bob Bedinghaus
John S. Dowlin
Guy C. Guckenberger

David J. Krings
Administrator

August 21, 1996

Ms. Kathleen Fox
Executive Director
Ohio Arts Facilities Commission
10 W. Broad Street, Suite 2550
Columbus, Ohio 43215-3418

Dear Kathy:

It was a pleasure to meet you and Steve last week. I appreciate your willingness to travel to Hamilton County to discuss H.B. 748. As promised, I am writing to outline my understanding of our August 15, 1996 meeting.

1. The issue of "set asides" was discussed. In order to resolve our concerns, Jim Harper from the Hamilton County Prosecutor's Office will be in contact with the Department of Administration, per your suggestion.

2. Prior to signing an agreement with Hamilton County, the Commission must make a finding in support of the Hamilton County plan. When the standard format for submittal of this plan is finalized, the Commission will forward a copy to Hamilton County. Hamilton County will submit the required documentation in a timely fashion.

3. The next Commission meeting is scheduled for October 31, 1996. It is our desire to be included on this agenda. Once the funding is approved, the State will forward the entire $15M in a lump sum.

4. The State anticipates that the bonds will be issued in Mid to late January. Thus, the funds may be available as early as March, 1997.

5. Research will be conducted at the State level to determine if the State funds can be spent

6. The State has no interest in the ownership, maintenance or operation of the facility(s). With Hamilton County's assurance that all processes will be followed in accordance to State law, the State will assign all rights to the County.

7. If a sports facility is not built in Hamilton County, the County will be responsible to refund the $15M to the State.

Again, this is my understanding of our meeting. Should you note any discrepancies, please advise. I will look forward to working with you in the future.

Sincerely,

David J. Krings
Hamilton County Administrator

c: Ray Fern
Jim Harper
John Michel
Gary Van Hart

AGENDA
OHIO ARTS FACILITIES COMMISSION
AUGUST 15, 1996

A. Procedure for obtaining State funding

B. State Requirements as a condition for receiving the funding

For Example:
- Set Asides
- Ownership of a portion of the facility
- Management of the facility by the Ohio Arts and Sports Facilities Commission
- Construction and Building Services specified in an agreement with the Commission

C. Willingness on the part of the State to enter into a contract for the $81 million.

Copy date packet for Jim Harper, Pete Byrne, Michael Zonti

JUN 05 1996
July
DJK

Ohio Arts Facilities Commission

George V. Voinovich
Governor

Commission Members

John W. Kessler
Chairman
Columbus

Ronald A. Pizzuti
Columbus

Robert J. Pruger
Toledo

Barbara S. Robinson
Cleveland

Dudley S. Taft
Cincinnati

Ex-Officio

E. J. Thomas
Ohio House of Representatives

Eugene J. Watts
Ohio Senate

Wayne P. Lawson
Ohio Arts Council

Kathleen M. Fox, ASLA
Executive Director

Ohio Arts Facilities Commission

10 West Broad Street
Suite 2550

Columbus, Ohio
43215-3418

Telephone
614/752-2770

Fax
614/752-2775

July 1, 1996

The Honorable Robert A. Bedinghaus
The Honorable John S. Dowlin
The Honorable Guy C. Guckenberger
Board of Commissioners
Hamilton County Courthouse
138 East Court Street, Room 603
Cincinnati, OH 45202

Dear Commissioners Bedinghaus, Dowlin and Guckenberger:

As you are aware, the State has appropriated in the fiscal year 1997-98 State Capital Bill, H.B. 748, $15,000,000 to the Ohio Arts & Sports Facilities Commission (currently known as the Ohio Arts Facilities Commission) for the Cincinnati Sports Facilities Improvements Project. Governor Voinovich signed this bill on June 18, 1996, and it will become effective in late September 1996.

The Ohio Building Authority will issue bonds to provide funding for the Cincinnati Sports Facilities Improvements Project. The bond proceedings will require that the Ohio Arts & Sports Facilities Commission be given an interest in the Cincinnati Sports Facilities Improvements Project. That interest will be assigned to the Ohio Building Authority and leased back to the Ohio Arts & Sports Facilities Commission to satisfy Ohio constitutional and statutory requirements. The interest will not be security for the bonds and should not adversely affect your local proceedings, but should be considered when structuring those proceedings. I am enclosing a copy of the statutory language for your reference.

Depending upon action in Congress on Senator Moynihan's bill (S. 1880), the Ohio Building Authority hopes to issue the first series of bonds for this purpose in January 1997.

The statute requires that before any state funds can be expended for a particular sports facility, the Ohio Arts & Sports Facilities Commission must determine that there is a need for the facility in the region where the facility is proposed. The Arts & Sports Facilities Commission must also find that 85% of the total estimated cost of the facility, *excluding* site acquisition, will come from sources other than the State, and then we must enter into an agreement for a 15% interest in the facility. We will provide assistance to you in preparing for the presentation to the Commission in which you seek approval for your project.

The statute also requires that the Arts & Sports Facilities Commission enter into an agreement with you which specifies how construction services and general building services will be provided. The conditions under which state funds will be made available to you will also be specified in the agreement. While the state will not be directly administering the construction of the project, there are some additional state laws that apply, and we will work with you on these.

Please feel free to contact me at (614) 752-2770 if you have any questions about the Commission or any item mentioned in this letter. We are looking forward to working with you.

Sincerely,

Kathleen M. Fox, ASLA
Executive Director

Enclosures

cc: David Krings, County Administrator (with enclosures)
Terri Nau, Executive Assistant to County Administrator
Peter Langhorne, Governor's Regional Representative
Senator Stanley Aronoff
Senator Richard Finan
Senator Janet Howard
Rep. Robert Schuler
Brian Perera, Ohio Senate
Paul Goggin, OBA
David Gehr, OBM
Kelly DesRoches, OBM

JUL 05 1996

D.J.K.

Corrected Version CAPITAL BILL

As Passed by the House*

121st General Assembly

Regular Session Am. H. B. No. 748

1995-1996

REPRESENTATIVES JOHNSON-CORBIN-THOMPSON-AMSTUTZ-THOMAS-O'BRIEN-MEAD-WISE-FOX-WINKLER-STAPLETON

A B I L L

To amend sections 105.41, 126.11, 152.09, 152.18, 152.19, 152.21, 152.24, 152.31, 152.32, 154.21, 164.03, 164.05, 164.08, 164.09, 164.11, 3318.01, 3318.011, 3318.03, 3318.04, 3318.05, 3318.051, 3318.06, 3318.08, 3318.091, 3318.10, 3318.13, 3318.14, 3318.17, 3345.11, 3345.12, 3345.50, 3345.51, 3358.10, 3383.01, 3383.02, 3383.03, 3383.04, 3383.05, 3383.06, 3383.07, 3383.08, 3737.92, and 5501.03; to enact new sections 3318.02, 3354.121, 3355.091, and 3357.112 and sections 9.94, 5531.09, and 5531.10; and to repeal sections 3318.02, 3354.112, 3354.121, 3354.122, 3355.091, 3355.092, 3357.112, and 3357.113 of the Revised Code and to amend Sections 42 and 42.10 of Am. Sub. H.B. 117 of the 121st General Assembly and Sections 5.02, 15.09, 15.13, and 75 of Am. Sub. S.B. 264 of the 121st General Assembly and to repeal Section 45.17 of Am. Sub. H.B. 117 of the 121st General Assembly and Section 96 of Am. Sub. S.B. 264 of the 121st General Assembly to make capital appropriations for the biennium beginning July 1, 1996, and ending June 30, 1998.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

HAMILTON COUNTY STADIUM PROJECT
RESPONSE TO BENGALS 2/26 PROPOSAL

(All figures in millions)

		Baseball	Football	Total
Project Cost				
Stadium (1)		201.25	216.20	417.45
Parking (1)		25.70	59.90	85.60
Infra. (1)		9.20	2.50	11.70
Land Acq. (1)		12.50	12.50	25.00
Training Facilities (2)		0.00	10.00	10.00
Existing Riverfront Debt (3)		0.00	0.00	0.00
Continuation of City Guarantee (4)		0.00	0.00	0.00
Total Project Costs		248.65	301.10	549.75
Par Amount				
Plus:Financing Costs	1.50%	3.79	4.59	8.37
Less:Constr. Fund Interest Earnings		20.85	20.85	41.70
Total Par Amount		231.59	284.84	516.42
Long Term Debt (2)				
Less: State contributions (5)		45.61	68.37	113.98
Less: Team contributions (6)		25.00	25.00	50.00
Less: Parking Revenue Bonds		0.00	16.00	16.00
Less: Sales tax pay-as-you-go (4)		2.42	2.42	4.83
Long Term Debt		**158.56**	**173.05**	**331.61**
Timing		1-Jul-96	1-Jul-96	
Maximum Debt Calculation For 10 Mill Test				
Debt Outstanding 1/1/99		231.59	284.84	516.42
Less: Parking Revenue Bonds			25.00	25.00
Total g.o. debt outstanding				491.42
Current Millage (includes 1996 debt)				8.25 mills
Available Millage for debt				1.75 mills
Debt Service Available (@$14M per)				24.50
Debt Service Required				40.29
Fixed Annual County Costs				
Annual Debt Service	20 years @ 5.50%	13.27	14.48	27.75
School District Payments				5.00
Riverfront Stadium Debt Service (7)				2.54
Total Fixed Costs				**35.29**
Debt Retired in:				

Highlights

Practice Facilities-Bengals	10.00
Construction Fund Earnings	41.70
Issuance Costs	1.50% of bond deal
Riverfront Debt	No refinancing, paid by County
City guarantees	Remain
Team contributions	**$25.00 million each**
Pay-as-you-go Sales Tax	4.83
First School Dist. payment	1999
Debt structure	5.5% for 20 years

(1) Source: HHN
(2) Source: Bengals Proposal
(3) Assumes no refinancing, existing debt service picked up by sales tax
(4) 1996-99: $4M less suite revenues less increased tix revenues - $2.5M reduces sales tax available for construction
(5) Assumes State at 15% stadiums and 60% parking
(6) Flat dollar amount
(7) Final maturity in 2007

HAMILTON COUNTY STADIUM PROJECT
RESPONSE TO BENGALS 2/26 PROPOSAL

Assumptions	
Sales Tax 1996	48.00
Portion of Sales Tax for Project	33.60
Sales Tax Growth	3.0%
Start Year	1999
Annual Fixed County Requirements	35.29
Stadium Operating Costs in 1999	3.00
Inflation of Stadium Operating Costs	Varies
Team Rent	0.25
County Capital Contribution	0.00
County share of growth in sales tax	1/3
Team Capital Contribution	1.00

						Use of Growth in Sales Tax								Timing of
Year		Beginning Balance	Available Sales Tax	Annual County Requirement	Available County Revenues	To: Project Contributions	To: Bengals	To: Reds	To: Redemption Fund	Less: Capital Contrib.	Plus: Team Rentals	Ending Balance	Outst. Debt	Debt Retired
1999	1	0.00	36.72	33.39	3.32	2.22	1.11	1.11	1.11	0.00	0.50	1.61	331.61	
2000	2	1.61	37.82	35.29	2.53	1.69	0.84	0.84	0.84	0.00	0.50	2.95	322.10	
2001	3	2.95	38.95	35.29	3.66	2.44	1.22	1.22	1.22	0.00	0.50	4.67	312.07	
2002	4	4.67	40.12	35.29	4.83	3.22	1.61	1.61	1.61	0.00	0.50	6.78	301.48	
2003	5	6.78	41.32	35.29	6.03	4.02	2.01	2.01	2.01	0.00	0.50	9.29	290.32	
2004	6	9.29	42.56	35.29	7.27	4.85	2.42	2.42	2.42	0.00	0.50	12.22	278.53	
2005	7	12.22	43.84	35.29	8.55	5.70	2.85	2.85	2.85	0.00	0.50	15.57	266.10	
2006	8	15.57	45.16	35.29	9.87	6.58	3.29	3.29	3.29	0.00	0.50	19.36	252.99	
2007	9	19.36	46.51	35.29	11.22	7.48	3.74	3.74	3.74	0.00	0.50	23.60	239.16	
2008	10	23.60	47.91	32.75	15.16	10.10	5.05	5.05	5.05	0.00	0.50	29.15	224.56	
2009	11	29.15	49.34	32.75	16.59	11.06	5.53	5.53	5.53	0.00	0.50	35.18	209.16	
2010	12	35.18	50.82	32.75	18.07	12.05	6.02	6.02	6.02	0.00	0.50	41.71	192.92	
2011	13	41.71	52.35	32.75	19.60	13.07	6.53	6.53	6.53	0.00	0.50	48.74	175.78	
2012	14	48.74	53.92	32.75	21.17	14.11	7.06	7.06	7.06	0.00	0.50	56.30	157.70	
2013	15	56.30	55.54	32.75	22.79	15.19	7.60	7.60	7.60	0.00	0.50	64.39	138.62	
2014	16	64.39	57.20	32.75	24.45	16.30	8.15	8.15	8.15	0.00	0.50	73.04	118.50	
2015	17	73.04	58.92	32.75	26.17	17.45	8.72	8.72	8.72	0.00	0.50	82.26	97.26	
2016	18	82.26	60.69	32.75	27.94	18.62	9.31	9.31	9.31	0.00	0.50	92.08	74.87	***
2017	19	92.08	62.51	32.75	29.76	19.84	9.92	9.92	9.92	0.00	0.50	102.50	51.23	
2018	20	102.50	64.38	32.75	31.63	21.09	10.54	10.54	10.54	0.00	0.50	113.54	26.30	
2019	21	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	26.30	
2020	22	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2021	23	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2022	24	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2023	25	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2024	26	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2025	27	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2026	28	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2027	29	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
2028	30	113.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.54	0.00	
			986.56	675.94	310.62	207.08			103.54					

RESPONSE TO BENGALS 2/26 PROPOSAL

Bengals' Economics

	Rent	Operating Expenses	Capital Contributions	Total Stadium O&M/ Capital	Total Team Obligations	Team Use of Sales Tax Growth	Net Team Obligations	Cumul. Team Costs
1	0.25	3.00	1.00	4.00	4.25	1.11	3.14	3.14
2	0.25	3.00	1.00	4.00	4.25	0.84	3.41	6.55
3	0.25	3.00	1.00	4.00	4.25	1.22	3.03	9.58
4	0.25	3.00	1.00	4.00	4.25	1.61	2.64	12.22
5	0.25	3.00	1.00	4.00	4.25	2.01	2.24	14.46
6	0.25	3.50	1.00	4.50	4.75	2.42	2.33	16.78
7	0.25	3.50	1.00	4.50	4.75	2.85	1.90	18.68
8	0.25	3.50	1.00	4.50	4.75	3.29	1.46	20.14
9	0.25	3.50	1.00	4.50	4.75	3.74	1.01	21.15
10	0.25	3.50	1.00	4.50	4.75	5.05	(0.30)	20.85
11	0.25	4.00	1.00	5.00	5.25	5.53	(0.28)	20.57
12	0.25	4.00	1.00	5.00	5.25	6.02	(0.77)	19.79
13	0.25	4.00	1.00	5.00	5.25	6.53	(1.28)	18.51
14	0.25	4.00	1.00	5.00	5.25	7.06	(1.81)	16.70
15	0.25	4.00	1.00	5.00	5.25	7.60	(2.35)	14.36
16	0.25	4.50	1.00	5.50	5.75	8.15	(2.40)	11.96
17	0.25	4.50	1.00	5.50	5.75	8.72	(2.97)	8.99
18	0.25	4.50	1.00	5.50	5.75	9.31	(3.56)	5.42
19	0.25	4.50	1.00	5.50	5.75	9.92	(4.17)	1.25
20	0.25	4.50	1.00	5.50	5.75	10.54	(4.79)	(3.54)

Team Contributions - Present Value

Upfront Contribution	25.00
Rent	2.99
Capital Contributions	11.95
Total	39.94

Worksheet:

Construction Fund Interest

	BB	Bonds	State	Team	Pay-go	Draws	5.50% Interest	EB
1996	0.00	508.05			0.00			
1997	435.42		0.00		0.00	78.54	5.91	435.42
1998	297.98		0.00	0.00	0.00	157.07	19.63	297.98
1999	152.98		0.00	0.00	0.00	157.07	12.07	152.98
						157.07	4.09	0.00
		508.05	0.00	0.00	0.00			
						549.75		
							41.70	
			0.00	0.00	0.00			

Outstanding Debt

	BB	Bonds	State	Team	Pay-go	EB	5.50% Interest Cost
1996	0.00	516.42			1.37		
1997	515.06		37.99		(0.22)	515.06	14.16
1998	477.29		37.99	25.00	3.69	477.29	27.29
1999	410.60		37.99	25.00	0.00	410.60	24.42
						347.61	20.85
		516.42	113.98	50.00	4.83		
							86.72

Sales Tax Pay-as-you-go

	3.00% Available Sales Tax	Less: Riverfront Debt Service	Less: Project Debt Service	Less: School District	Less: City Guarantee	Available
1996	16.80	1.27	14.16	0.00		
1997	34.61	2.54	27.29	0.00	0.00	1.37
1998	35.65	2.54	24.42	0.00	5.00	(0.22)
1999	36.72	2.54	20.85	5.00	5.00	3.69
					5.00	
	123.77	8.89	86.72	5.00		
					15.00	
						4.83

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Aggregate Project Funding Sources and Uses

Fixed Costs 1% sales tax & 1% Int. Rate Inc.

Sources		
Hamilton County Sales Tax Bonds, Series 1997A, Net Bond Proceeds	202,821,580.00	
Hamilton County Sales Tax Bonds, Series 1998A, Net Bond Proceeds	196,122,940.00	
Total		398,944,520.00
Team Contributions		
Cincinnati Bengals		20,000,000.00
Cincinnati Reds		30,000,000.00
Parking Revenue Bonds, Net Bond Proceeds		19,666,140.00
State Contribution -- Stadiums		45,000,000.00
Sales Tax Revenue		72,674,428.53
Construction Fund Investment Income		46,594,774.81
Other		0.00
Total Sources		632,879,863.34

Uses		
Football Stadium Project		
Stadium		
Stadium Hard Costs (1)(2)	263,600,000.00	
Stadium Soft Costs	40,396,700.00	
Total, Stadium		303,996,700.00
Site Assembly		
Land Acquisition	49,711,000.00	
Cinergy Field Demolition (1/2)	4,000,000.00	
Total, Site Assembly		53,711,000.00
Total, Football		357,707,700.00
Baseball Stadium Project		
Stadium		
Stadium Hard Costs	191,000,000.00	
Stadium Soft Costs	29,270,750.00	
Total, Stadium		220,270,750.00
Site Assembly		
Land Acquisition	0.00	
Parking	36,200,000.00	
Utility Relocation	14,700,000.00	
Cinergy Field Demolition (1/2)	4,000,000.00	
Total, Site Assembly		54,900,000.00
Total, Baseball		275,170,750.00
Rounding		1,413.34
Total Uses		632,879,863.34

(1) Includes 5% owner's contingency plus 6.4% design and construction contingencies.
(2) Includes training facility, pedestrian bridge, parking, and utility relocation.

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Summary of Assumptions

Hamilton County Sales Tax Bonds, Series 1997A	
Dated Date	01-Jul-97
Delivery Date	01-Jul-97
First Interest Payment Date	01-Jan-98
Final Maturity Date	01-Jan-26
Accrued Interest Period	0 Days
First Interest Period	180 Days
Amortization	28 Years
Interest Rate Mode	Fixed Rate
Pricing	Delphis 98

Hamilton County Sales Tax Bonds, Series 1998A	
Dated Date	01-Jul-98
Delivery Date	01-Jul-98
First Interest Payment Date	01-Jan-99
Final Maturity Date	01-Jan-31
Accrued Interest Period	0 Days
First Interest Period	180 Days
Amortization	32 Years
Interest Rate Mode	Fixed Rate
Pricing	0 GO Coupon Rate

Parking Revenue Bonds, Series 2000	
Dated Date	01-Jul-00
Delivery Date	01-Jul-00
First Interest Payment Date	01-Jan-01
Final Maturity Date	01-Jan-26
Accrued Interest Period	0 Days
First Interest Period	180 Days
Amortization	25 Years
Interest Rate Mode	Fixed Rate
Pricing	Delphis 98

State of Ohio Bonds, Series 1999	
Dated Date	01-Jan-99
Delivery Date	01-Jan-99
First Interest Payment Date	01-Jul-99
Final Maturity Date	00-Jan-00
Accrued Interest Period	0 Days
First Interest Period	180 Days
Amortization	0 Years
Interest Rate Mode	Fixed Rate
Pricing	Delphis 98

Investment Rates	
Project Fund	6.597%
Capitalized Interest Fund	6.597%
Debt Service Reserve Fund	6.597%

State Funding

Schedule of State Payments		Total Available Construction Proceeds	
Total Hard Costs	454,600,000	96-98 bienn.	15,000,000
State Allocation	15.000%	98-00 bienn.	15,000,000
Total Payments	68,190,000	00-02 bienn.	15,000,000
Bonds (1=yes, 0=no)	No	Bond Proceeds	0
State Payments retire GO principal	Yes	Total	45,000,000
96-98 bienn.	15,000,000		
98-00 bienn.	15,000,000		
00-02 bienn.	15,000,000		
02-04 bienn.	15,000,000		
04-06 bienn.	8,190,000		

All Delphis scales as of 05/05/97

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Football - Project Development Costs

Month Commencing	Land Acquisition (1)	Cinergy Demolition	Hard Costs(1)	Soft Costs	Total Football Development Costs
01-Aug-96	0.00	0.00	0.00	0.00	0.00
01-Sep-96	0.00	0.00	0.00	0.00	0.00
01-Oct-96	0.00	0.00	0.00	0.00	0.00
01-Nov-96	0.00	0.00	0.00	0.00	0.00
01-Dec-96	0.00	0.00	0.00	0.00	0.00
01-Jan-97	0.00	0.00	0.00	0.00	0.00
01-Feb-97	0.00	0.00	0.00	0.00	0.00
01-Mar-97	0.00	0.00	0.00	0.00	0.00
01-Apr-97	0.00	0.00	0.00	0.00	0.00
01-May-97	0.00	0.00	0.00	0.00	0.00
01-Jun-97	0.00	0.00	0.00	1,497,889.19	1,497,889.19
01-Jul-97	8,285,166.67	0.00	0.00	1,497,889.19	9,783,055.86
01-Aug-97	8,285,166.67	0.00	0.00	2,288,689.19	10,573,855.86
01-Sep-97	8,285,166.67	0.00	0.00	2,288,689.19	10,573,855.86
01-Oct-97	8,285,166.67	0.00	0.00	2,288,689.19	10,573,855.86
01-Nov-97	8,285,166.67	0.00	0.00	2,288,689.19	10,573,855.86
01-Dec-97	8,285,166.67	0.00	0.00	1,761,489.19	10,046,655.86
01-Jan-98	0.00	0.00	4,744,800.00	1,761,489.19	6,506,289.19
01-Feb-98	0.00	0.00	4,744,800.00	1,761,489.19	6,506,289.19
01-Mar-98	0.00	0.00	4,744,800.00	1,761,489.19	6,506,289.19
01-Apr-98	0.00	0.00	4,744,800.00	1,761,489.19	6,506,289.19
01-May-98	0.00	0.00	5,931,000.00	1,761,489.19	7,692,489.19
01-Jun-98	0.00	0.00	5,931,000.00	707,089.19	6,638,089.19
01-Jul-98	0.00	0.00	7,710,300.00	707,089.19	8,417,389.19
01-Aug-98	0.00	0.00	7,710,300.00	707,089.19	8,417,389.19
01-Sep-98	0.00	0.00	8,303,400.00	707,089.19	9,010,489.19
01-Oct-98	0.00	0.00	9,489,600.00	707,089.19	10,196,689.19
01-Nov-98	0.00	0.00	9,489,600.00	707,089.19	10,196,689.19
01-Dec-98	0.00	0.00	10,675,800.00	707,089.19	11,382,889.19
01-Jan-99	0.00	0.00	11,862,000.00	707,089.19	12,569,089.19
01-Feb-99	0.00	0.00	12,455,100.00	707,089.19	13,162,189.19
01-Mar-99	0.00	0.00	13,147,050.00	707,089.19	13,854,139.19
01-Apr-99	0.00	0.00	12,521,000.00	707,089.19	13,228,089.19
01-May-99	0.00	0.00	11,268,900.00	707,089.19	11,975,989.19
01-Jun-99	0.00	0.00	11,268,900.00	707,089.19	11,975,989.19
01-Jul-99	0.00	0.00	10,016,800.00	707,089.19	10,723,889.19
01-Aug-99	0.00	0.00	10,016,800.00	707,089.19	10,723,889.19
01-Sep-99	0.00	0.00	8,764,700.00	707,089.19	9,471,789.19
01-Oct-99	0.00	0.00	8,764,700.00	707,089.19	9,471,789.19
01-Nov-99	0.00	0.00	7,512,600.00	707,089.19	8,219,689.19
01-Dec-99	0.00	0.00	7,512,600.00	707,089.19	8,219,689.19
01-Jan-00	0.00	0.00	7,512,600.00	707,089.19	8,219,689.19
01-Feb-00	0.00	0.00	6,260,500.00	707,089.19	6,967,589.19
01-Mar-00	0.00	0.00	6,590,000.00	707,089.19	7,297,089.19
01-Apr-00	0.00	0.00	5,272,000.00	707,089.19	5,979,089.19
01-May-00	0.00	0.00	5,272,000.00	707,089.19	5,979,089.19
01-Jun-00	0.00	0.00	23,361,550.00	707,089.19	24,068,639.19
01-Jul-00	0.00	0.00	0.00	0.00	0.00
01-Aug-00	0.00	0.00	0.00	0.00	0.00
01-Sep-00	0.00	0.00	0.00	0.00	0.00
01-Oct-00	0.00	0.00	0.00	0.00	0.00
01-Nov-00	0.00	800,000.00	0.00	0.00	800,000.00
01-Dec-00	0.00	800,000.00	0.00	0.00	800,000.00
01-Jan-01	0.00	800,000.00	0.00	0.00	800,000.00
01-Feb-01	0.00	800,000.00	0.00	0.00	800,000.00
01-Mar-01	0.00	800,000.00	0.00	0.00	800,000.00
	49,711,000.00	4,000,000.00	263,600,000.00	40,396,700.00	357,707,700.00
				303,996,700.00	

(1) Includes retainage.

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Baseball - Project Development Costs

Month Commencing	Land Acquisition	Parking Garage	Utility Relocation	Demolition	Hard Costs(1)	Soft Costs	Total Baseball Development Costs	Total Project Development Costs
01-Aug-96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Sep-96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Oct-96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Nov-96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Dec-96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jan-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Feb-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Mar-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Apr-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-May-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jun-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,497,889.19
01-Jul-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,783,055.86
01-Aug-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,573,855.86
01-Sep-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,573,855.86
01-Oct-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,573,855.86
01-Nov-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,573,855.86
01-Dec-97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,046,655.86
01-Jan-98	0.00	724,000.00	0.00	0.00	0.00	0.00	724,000.00	7,230,289.19
01-Feb-98	0.00	724,000.00	0.00	0.00	0.00	0.00	724,000.00	7,230,289.19
01-Mar-98	0.00	724,000.00	0.00	0.00	0.00	1,085,344.59	1,809,344.59	8,315,633.78
01-Apr-98	0.00	724,000.00	0.00	0.00	0.00	1,085,344.59	1,809,344.59	8,315,633.78
01-May-98	0.00	905,000.00	0.00	0.00	0.00	1,658,344.59	2,563,344.59	10,255,833.78
01-Jun-98	0.00	905,000.00	0.00	0.00	0.00	1,658,344.59	2,563,344.59	9,201,433.78
01-Jul-98	0.00	1,176,500.00	1,130,769.23	0.00	0.00	1,658,344.59	3,965,613.83	12,383,003.01
01-Aug-98	0.00	1,176,500.00	1,130,769.23	0.00	0.00	1,658,344.59	3,965,613.83	12,383,003.01
01-Sep-98	0.00	1,267,000.00	1,130,769.23	0.00	0.00	1,276,344.59	3,674,113.83	12,684,603.01
01-Oct-98	0.00	1,448,000.00	1,130,769.23	0.00	0.00	1,276,344.59	3,855,113.83	14,051,803.01
01-Nov-98	0.00	1,448,000.00	1,130,769.23	0.00	0.00	1,276,344.59	3,855,113.83	14,051,803.01
01-Dec-98	0.00	1,629,000.00	1,130,769.23	0.00	0.00	1,276,344.59	4,036,113.83	15,419,003.01
01-Jan-99	0.00	1,810,000.00	1,130,769.23	0.00	0.00	1,276,344.59	4,217,113.83	16,786,203.01
01-Feb-99	0.00	1,900,500.00	1,130,769.23	0.00	1,375,200.00	1,276,344.59	5,682,813.83	18,845,003.01
01-Mar-99	0.00	1,900,500.00	1,130,769.23	0.00	1,976,850.00	512,344.59	5,520,463.83	19,374,603.01
01-Apr-99	0.00	1,810,000.00	1,130,769.23	0.00	2,492,550.00	512,344.59	5,945,663.83	19,173,753.01
01-May-99	0.00	1,629,000.00	1,130,769.23	0.00	2,664,450.00	512,344.59	5,936,563.83	17,912,553.01
01-Jun-99	0.00	1,629,000.00	1,130,769.23	0.00	3,352,050.00	512,344.59	6,624,163.83	18,600,153.01
01-Jul-99	0.00	1,448,000.00	1,130,769.23	0.00	4,641,300.00	512,344.59	7,732,413.83	18,456,303.01
01-Aug-99	0.00	1,448,000.00	0.00	0.00	5,672,700.00	512,344.59	7,633,044.59	18,356,933.78
01-Sep-99	0.00	1,267,000.00	0.00	0.00	6,360,300.00	512,344.59	8,139,644.59	17,611,433.78
01-Oct-99	0.00	1,267,000.00	0.00	0.00	7,047,900.00	512,344.59	8,827,244.59	18,299,033.78
01-Nov-99	0.00	1,086,000.00	0.00	0.00	8,079,300.00	512,344.59	9,677,644.59	17,897,333.78
01-Dec-99	0.00	1,086,000.00	0.00	0.00	9,110,700.00	512,344.59	10,709,044.59	18,928,733.78
01-Jan-00	0.00	1,810,000.00	0.00	0.00	9,970,200.00	512,344.59	12,292,544.59	20,512,233.78
01-Feb-00	0.00	1,629,000.00	0.00	0.00	10,829,700.00	512,344.59	12,971,044.59	19,938,633.78
01-Mar-00	0.00	1,629,000.00	0.00	0.00	11,517,300.00	512,344.59	13,658,644.59	20,955,733.78
01-Apr-00	0.00	0.00	0.00	0.00	12,882,950.00	512,344.59	13,395,294.59	19,374,383.78
01-May-00	0.00	0.00	0.00	0.00	12,157,150.00	512,344.59	12,669,494.59	18,648,583.78
01-Jun-00	0.00	0.00	0.00	0.00	11,431,350.00	512,344.59	11,943,694.59	36,012,333.78
01-Jul-00	0.00	0.00	0.00	0.00	10,705,550.00	512,344.59	11,217,894.59	11,217,894.59
01-Aug-00	0.00	0.00	0.00	0.00	10,342,650.00	512,344.59	10,854,994.59	10,854,994.59
01-Sep-00	0.00	0.00	0.00	0.00	9,253,950.00	512,344.59	9,766,294.59	9,766,294.59
01-Oct-00	0.00	0.00	0.00	0.00	8,528,150.00	512,344.59	9,040,494.59	9,040,494.59
01-Nov-00	0.00	0.00	0.00	800,000.00	6,532,200.00	512,344.59	7,844,544.59	8,644,544.59
01-Dec-00	0.00	0.00	0.00	800,000.00	4,717,700.00	512,344.59	6,030,044.59	6,830,044.59
01-Jan-01	0.00	0.00	0.00	800,000.00	2,540,300.00	512,344.59	3,852,644.59	4,652,644.59
01-Feb-01	0.00	0.00	0.00	800,000.00	1,633,050.00	512,344.59	2,945,394.59	3,745,394.59
01-Mar-01	0.00	0.00	0.00	800,000.00	15,184,500.00	512,344.59	16,496,844.59	17,296,844.59
	0.00	36,200,000.00	14,700,000.00	4,000,000.00	191,000,000.00	29,270,750.00	275,170,750.00	632,878,450.00
						220,270,750.00		

(1) Includes retainage.

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Project Funding Sources

Date	Hamilton Co. Sales Tax Stadia Bonds	Bengals Contribution	Reds Contribution	Parking Rev. Bonds, Net Proceeds	State Contribution - Stadiums	Net Sales Tax Revenue (1)	Total Funding Sources (2)
01-Aug-96	0.00	0.00	0.00	0.00	15,000,000.00	47,367.00	15,047,367.00
01-Sep-96	0.00	0.00	0.00	0.00	0.00	2,691,820.60	2,691,820.60
01-Oct-96	0.00	0.00	0.00	0.00	0.00	5,400,545.27	5,400,545.27
01-Nov-96	0.00	0.00	0.00	0.00	0.00	3,438,269.02	3,438,269.02
01-Dec-96	0.00	0.00	0.00	0.00	0.00	3,865,396.27	3,865,396.27
01-Jan-97	0.00	0.00	0.00	0.00	0.00	(4,271,665.17)	(4,271,665.17)
01-Feb-97	0.00	0.00	0.00	0.00	0.00	3,015,835.83	3,015,835.83
01-Mar-97	0.00	0.00	0.00	0.00	0.00	3,284,536.64	3,284,536.64
01-Apr-97	0.00	0.00	0.00	0.00	0.00	3,641,528.42	3,641,528.42
01-May-97	0.00	6,666,666.67	0.00	0.00	0.00	1,011,808.80	7,678,475.46
01-Jun-97	0.00	0.00	0.00	0.00	0.00	3,177,406.36	3,177,406.36
01-Jul-97	202,821,580.00	0.00	0.00	0.00	0.00	3,730,766.92	206,552,346.92
01-Aug-97	0.00	0.00	0.00	0.00	0.00	3,224,170.75	3,224,170.75
01-Sep-97	0.00	0.00	0.00	0.00	0.00	4,423,085.66	4,423,085.66
01-Oct-97	0.00	0.00	0.00	0.00	0.00	4,653,453.62	4,653,453.62
01-Nov-97	0.00	0.00	0.00	0.00	0.00	979,423.62	979,423.62
01-Dec-97	0.00	0.00	0.00	0.00	0.00	3,115,953.62	3,115,953.62
01-Jan-98	0.00	0.00	0.00	0.00	0.00	(7,854,331.17)	(7,854,331.17)
01-Feb-98	0.00	0.00	0.00	0.00	0.00	3,104,908.33	3,104,908.33
01-Mar-98	0.00	0.00	0.00	0.00	0.00	3,373,609.14	3,373,609.14
01-Apr-98	0.00	0.00	0.00	0.00	0.00	3,730,600.92	3,730,600.92
01-May-98	0.00	6,666,666.67	0.00	0.00	0.00	1,099,501.30	7,766,167.96
01-Jun-98	0.00	0.00	0.00	0.00	0.00	3,266,478.86	3,266,478.86
01-Jul-98	196,122,940.00	0.00	0.00	0.00	15,000,000.00	(2,875,963.08)	208,246,976.92
01-Aug-98	0.00	0.00	0.00	0.00	0.00	3,313,243.25	3,313,243.25
01-Sep-98	0.00	0.00	0.00	0.00	0.00	4,412,158.16	4,412,158.16
01-Oct-98	0.00	0.00	0.00	0.00	0.00	4,742,526.12	4,742,526.12
01-Nov-98	0.00	0.00	0.00	0.00	0.00	1,070,581.12	1,070,581.12
01-Dec-98	0.00	0.00	0.00	0.00	0.00	3,205,026.12	3,205,026.12
01-Jan-99	0.00	0.00	0.00	0.00	0.00	(14,446,400.33)	(14,446,400.33)
01-Feb-99	0.00	0.00	0.00	0.00	0.00	3,135,957.42	3,135,957.42
01-Mar-99	0.00	0.00	0.00	0.00	0.00	3,404,658.23	3,404,658.23
01-Apr-99	0.00	0.00	0.00	0.00	0.00	3,761,650.00	3,761,650.00
01-May-99	0.00	6,666,666.67	0.00	0.00	0.00	1,131,100.38	7,797,767.05
01-Jun-99	0.00	0.00	0.00	0.00	0.00	3,297,527.94	3,297,527.94
01-Jul-99	0.00	0.00	0.00	0.00	0.00	(9,414,600.25)	(9,414,600.25)
01-Aug-99	0.00	0.00	0.00	0.00	0.00	3,344,292.33	3,344,292.33
01-Sep-99	0.00	0.00	0.00	0.00	0.00	4,343,207.24	4,343,207.24
01-Oct-99	0.00	0.00	0.00	0.00	0.00	4,773,575.20	4,773,575.20
01-Nov-99	0.00	0.00	0.00	0.00	0.00	1,100,810.20	1,100,810.20
01-Dec-99	0.00	0.00	0.00	0.00	0.00	3,236,075.20	3,236,075.20
01-Jan-00	0.00	0.00	0.00	0.00	0.00	(9,560,671.76)	(9,560,671.76)
01-Feb-00	0.00	0.00	0.00	0.00	0.00	3,167,316.99	3,167,316.99
01-Mar-00	0.00	0.00	0.00	0.00	0.00	3,167,316.99	3,167,316.99
01-Apr-00	0.00	0.00	0.00	0.00	0.00	3,804,934.78	3,804,934.78
01-May-00	0.00	0.00	0.00	0.00	0.00	1,132,064.78	1,132,064.78
01-Jun-00	0.00	0.00	0.00	0.00	0.00	3,267,434.78	3,267,434.78
01-Jul-00	0.00	0.00	0.00	19,666,140.00	15,000,000.00	(9,460,553.97)	25,205,586.03
01-Aug-00	0.00	0.00	0.00	0.00	0.00	3,267,434.78	3,267,434.78
01-Sep-00	0.00	0.00	0.00	0.00	0.00	4,267,434.78	4,267,434.78
01-Oct-00	0.00	0.00	0.00	0.00	0.00	4,804,934.78	4,804,934.78
01-Nov-00	0.00	0.00	0.00	0.00	0.00	1,128,939.78	1,128,939.78
01-Dec-00	0.00	0.00	30,000,000.00	0.00	0.00	3,267,434.78	33,267,434.78
01-Jan-01	0.00	0.00	0.00	0.00	0.00	(13,265,488.75)	(13,265,488.75)
01-Feb-01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Mar-01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	398,944,520.00	20,000,000.00	30,000,000.00	19,666,140.00	45,000,000.00	72,674,428.53	586,285,088.53

(1) Net of funding additional requirements.
(2) Does not include investment earnings.

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Sales Tax Revenue, Net of Operating Costs

Total 1997 Sales Tax	**52,700,000**
70% Available to County	**36,890,000**
Annual Growth	**1.000%**

Date	Gross Sales Tax Proceeds(1)	Plus: Cinergy Naming Payments	Plus: DSRF Interest	Less: Cinergy Field Operations	Less: Interest Payments on Bonds	Less: Debt Service on Defeased Bonds (2)	Less: Bengals Guarantee Payments (3)	Less: Reds Guarantee Payments (4)	Less: School District Payments (5)	Net Sales Tax Revenue
01-Aug-96	47,367.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,367.00
01-Sep-96	2,680,560.00	1,400,000.00	0.00	(1,388,739.40)	0.00	0.00	0.00	0.00	0.00	2,691,820.60
01-Oct-96	3,156,013.00	0.00	0.00	2,244,532.27	0.00	0.00	0.00	0.00	0.00	5,400,545.27
01-Nov-96	2,846,448.00	0.00	0.00	707,032.27	0.00	(115,211.25)	0.00	0.00	0.00	3,438,269.02
01-Dec-96	3,158,364.00	0.00	0.00	707,032.27	0.00	0.00	0.00	0.00	0.00	3,865,396.27
01-Jan-97	3,074,166.67	0.00	0.00	(1,955,830.83)	0.00	0.00	(2,695,000.00)	(2,695,001.00)	0.00	(4,271,665.17)
01-Feb-97	3,074,166.67	0.00	0.00	(58,330.83)	0.00	0.00	0.00	0.00	0.00	3,015,835.83
01-Mar-97	3,074,166.67	0.00	0.00	210,369.98	0.00	0.00	0.00	0.00	0.00	3,284,536.64
01-Apr-97	3,074,166.67	0.00	0.00	567,361.75	0.00	0.00	0.00	0.00	0.00	3,641,528.42
01-May-97	3,074,166.67	0.00	0.00	75,157.13	0.00	(2,137,515.00)	0.00	0.00	0.00	1,011,808.80
01-Jun-97	3,074,166.67	0.00	0.00	103,239.69	0.00	0.00	0.00	0.00	0.00	3,177,406.36
01-Jul-97	3,074,166.67	0.00	0.00	656,600.25	0.00	0.00	0.00	0.00	0.00	3,730,766.92
01-Aug-97	3,074,166.67	0.00	0.00	150,004.08	0.00	0.00	0.00	0.00	0.00	3,224,170.75
01-Sep-97	3,074,166.67	1,300,000.00	0.00	48,918.99	0.00	0.00	0.00	0.00	0.00	4,423,085.66
01-Oct-97	3,074,166.67	0.00	0.00	1,579,286.95	0.00	0.00	0.00	0.00	0.00	4,653,453.62
01-Nov-97	3,074,166.67	0.00	0.00	41,786.95	0.00	(2,136,530.00)	0.00	0.00	0.00	979,423.62
01-Dec-97	3,074,166.67	0.00	0.00	41,786.95	0.00	0.00	0.00	0.00	0.00	3,115,953.62
01-Jan-98	3,104,908.33	0.00	0.00	537,500.00	(6,695,802.50)	0.00	(2,400,468.00)	(2,400,469.00)	0.00	(7,854,331.17)
01-Feb-98	3,104,908.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,104,908.33
01-Mar-98	3,104,908.33	0.00	0.00	268,700.81	0.00	0.00	0.00	0.00	0.00	3,373,609.14
01-Apr-98	3,104,908.33	0.00	0.00	625,692.58	0.00	0.00	0.00	0.00	0.00	3,730,600.92
01-May-98	3,104,908.33	0.00	0.00	133,487.96	0.00	(2,138,895.00)	0.00	0.00	0.00	1,099,501.30
01-Jun-98	3,104,908.33	0.00	0.00	161,570.52	0.00	0.00	0.00	0.00	0.00	3,266,478.86
01-Jul-98	3,104,908.33	0.00	0.00	714,931.08	(6,695,802.50)	0.00	0.00	0.00	0.00	(2,875,963.08)
01-Aug-98	3,104,908.33	0.00	0.00	208,334.91	0.00	0.00	0.00	0.00	0.00	3,313,243.25
01-Sep-98	3,104,908.33	1,200,000.00	0.00	107,249.82	0.00	0.00	0.00	0.00	0.00	4,412,158.16
01-Oct-98	3,104,908.33	0.00	0.00	1,637,617.78	0.00	0.00	0.00	0.00	0.00	4,742,526.12
01-Nov-98	3,104,908.33	0.00	0.00	100,117.78	0.00	(2,134,445.00)	0.00	0.00	0.00	1,070,581.12
01-Dec-98	3,104,908.33	0.00	0.00	100,117.78	0.00	0.00	0.00	0.00	0.00	3,205,026.12
01-Jan-99	3,135,957.42	0.00	0.00	537,500.00	(13,265,488.75)	0.00	(2,427,184.00)	(2,427,185.00)	0.00	(14,446,400.33)
01-Feb-99	3,135,957.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,135,957.42
01-Mar-99	3,135,957.42	0.00	0.00	268,700.81	0.00	0.00	0.00	0.00	0.00	3,404,658.23
01-Apr-99	3,135,957.42	0.00	0.00	625,692.58	0.00	0.00	0.00	0.00	0.00	3,761,650.00
01-May-99	3,135,957.42	0.00	0.00	133,487.96	0.00	(2,138,345.00)	0.00	0.00	0.00	1,131,100.38
01-Jun-99	3,135,957.42	0.00	0.00	161,570.52	0.00	0.00	0.00	0.00	0.00	3,297,527.94
01-Jul-99	3,135,957.42	0.00	0.00	714,931.08	(13,265,488.75)	0.00	0.00	0.00	0.00	(9,414,600.25)
01-Aug-99	3,135,957.42	0.00	0.00	208,334.91	0.00	0.00	0.00	0.00	0.00	3,344,292.33
01-Sep-99	3,135,957.42	1,100,000.00	0.00	107,249.82	0.00	0.00	0.00	0.00	0.00	4,343,207.24
01-Oct-99	3,135,957.42	0.00	0.00	1,637,617.78	0.00	0.00	0.00	0.00	0.00	4,773,575.20
01-Nov-99	3,135,957.42	0.00	0.00	100,117.78	0.00	(2,135,265.00)	0.00	0.00	0.00	1,100,810.20
01-Dec-99	3,135,957.42	0.00	0.00	100,117.78	0.00	0.00	0.00	0.00	0.00	3,236,075.20
01-Jan-00	3,167,316.99	0.00	0.00	537,500.00	(13,265,488.75)	0.00	0.00	0.00	0.00	(9,560,671.76)
01-Feb-00	3,167,316.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,167,316.99
01-Mar-00	3,167,316.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,167,316.99
01-Apr-00	3,167,316.99	0.00	0.00	637,617.78	0.00	0.00	0.00	0.00	0.00	3,804,934.78
01-May-00	3,167,316.99	0.00	0.00	100,117.78	0.00	(2,135,370.00)	0.00	0.00	0.00	1,132,064.78
01-Jun-00	3,167,316.99	0.00	0.00	100,117.78	0.00	0.00	0.00	0.00	0.00	3,267,434.78
01-Jul-00	3,167,316.99	0.00	0.00	637,617.78	(13,265,488.75)	0.00	0.00	0.00	0.00	(9,460,553.97)
01-Aug-00	3,167,316.99	0.00	0.00	100,117.78	0.00	0.00	0.00	0.00	0.00	3,267,434.78
01-Sep-00	3,167,316.99	1,000,000.00	0.00	100,117.78	0.00	0.00	0.00	0.00	0.00	4,267,434.78
01-Oct-00	3,167,316.99	0.00	0.00	1,637,617.78	0.00	0.00	0.00	0.00	0.00	4,804,934.78
01-Nov-00	3,167,316.99	0.00	0.00	100,117.78	0.00	(2,138,495.00)	0.00	0.00	0.00	1,128,939.78
01-Dec-00	3,167,316.99	0.00	0.00	100,117.78	0.00	0.00	0.00	0.00	0.00	3,267,434.78
01-Jan-01	0.00	0.00	0.00	0.00	(13,265,488.75)	0.00	0.00	0.00	0.00	(13,265,488.75)
01-Feb-01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-Mar-01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	161,676,944.89	6,000,000.00	0.00	16,971,910.64	(79,719,048.75)	(17,210,071.25)	(7,522,652.00)	(7,522,655.00)	0.00	72,674,428.53

(1) Sales Tax Revenues are shown here through December 2000. After that, they are shown on cashflow schedule.
(2) Source: Final Defeasance numbers
(3) Based on Bengals MOU
(4) Equal to Bengals guarantee plus $1.00. Does not include back rent.
(5) Assumes payments beginning January 2001.

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Cinergy Field Operating Analysis

		Revenues		Expenses			
Date	Stadium Fund	Cinergy Field Revenues (1)(2)	Net Parking Revenues	Cinergy Field Expenses(1)(3)(4)	Capital Repairs	Cinergy Total Monthly Revenue/(Loss)	Cinergy Annual Revenue/(Loss)
01-Aug-96	0.00	0.00	0.00	0.00	0.00	0.00	
01-Sep-96	1,800,000.00	928,940.99	50,833.33	(221,908.73)	(3,946,605.00)	(1,388,739.40)	
01-Oct-96	0.00	928,940.99	1,537,500.00	(221,908.73)	0.00	2,244,532.27	
01-Nov-96	0.00	928,940.99	0.00	(221,908.73)	0.00	707,032.27	
01-Dec-96	0.00	928,940.99	0.00	(221,908.73)	0.00	707,032.27	2,269,857.40
01-Jan-97	0.00	0.00	537,500.00	0.00	(2,493,330.83)	(1,955,830.83)	
01-Feb-97	0.00	0.00	0.00	0.00	(58,330.83)	(58,330.83)	
01-Mar-97	0.00	0.00	268,700.81	0.00	(58,330.83)	210,369.98	
01-Apr-97	0.00	802,254.44	525,574.80	(702,136.66)	(58,330.83)	567,361.75	
01-May-97	0.00	802,254.44	33,370.18	(702,136.66)	(58,330.83)	75,157.13	
01-Jun-97	0.00	802,254.44	61,452.74	(702,136.66)	(58,330.83)	103,239.69	
01-Jul-97	0.00	802,254.44	614,813.30	(702,136.66)	(58,330.83)	656,600.25	
01-Aug-97	0.00	802,254.44	108,217.13	(702,136.66)	(58,330.83)	150,004.08	
01-Sep-97	0.00	802,254.44	7,132.04	(702,136.66)	(58,330.83)	48,918.99	
01-Oct-97	0.00	802,254.44	1,537,500.00	(702,136.66)	(58,330.83)	1,579,286.95	
01-Nov-97	0.00	802,254.44	0.00	(702,136.66)	(58,330.83)	41,786.95	
01-Dec-97	0.00	802,254.44	0.00	(702,136.66)	(58,330.83)	41,786.95	1,460,351.06
01-Jan-98	0.00	0.00	537,500.00	0.00	0.00	537,500.00	
01-Feb-98	0.00	0.00	0.00	0.00	0.00	0.00	
01-Mar-98	0.00	0.00	268,700.81	0.00	0.00	268,700.81	
01-Apr-98	0.00	802,254.44	525,574.80	(702,136.66)	0.00	625,692.58	
01-May-98	0.00	802,254.44	33,370.18	(702,136.66)	0.00	133,487.96	
01-Jun-98	0.00	802,254.44	61,452.74	(702,136.66)	0.00	161,570.52	
01-Jul-98	0.00	802,254.44	614,813.30	(702,136.66)	0.00	714,931.08	
01-Aug-98	0.00	802,254.44	108,217.13	(702,136.66)	0.00	208,334.91	
01-Sep-98	0.00	802,254.44	7,132.04	(702,136.66)	0.00	107,249.82	
01-Oct-98	0.00	802,254.44	1,537,500.00	(702,136.66)	0.00	1,637,617.78	
01-Nov-98	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Dec-98	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	4,595,321.06
01-Jan-99	0.00	0.00	537,500.00	0.00	0.00	537,500.00	
01-Feb-99	0.00	0.00	0.00	0.00	0.00	0.00	
01-Mar-99	0.00	0.00	268,700.81	0.00	0.00	268,700.81	
01-Apr-99	0.00	802,254.44	525,574.80	(702,136.66)	0.00	625,692.58	
01-May-99	0.00	802,254.44	33,370.18	(702,136.66)	0.00	133,487.96	
01-Jun-99	0.00	802,254.44	61,452.74	(702,136.66)	0.00	161,570.52	
01-Jul-99	0.00	802,254.44	614,813.30	(702,136.66)	0.00	714,931.08	
01-Aug-99	0.00	802,254.44	108,217.13	(702,136.66)	0.00	208,334.91	
01-Sep-99	0.00	802,254.44	7,132.04	(702,136.66)	0.00	107,249.82	
01-Oct-99	0.00	802,254.44	1,537,500.00	(702,136.66)	0.00	1,637,617.78	
01-Nov-99	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Dec-99	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	4,595,321.06
01-Jan-00	0.00	0.00	537,500.00	0.00	0.00	537,500.00	
01-Feb-00	0.00	0.00	0.00	0.00	0.00	0.00	
01-Mar-00	0.00	0.00	0.00	0.00	0.00	0.00	
01-Apr-00	0.00	802,254.44	537,500.00	(702,136.66)	0.00	637,617.78	
01-May-00	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Jun-00	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Jul-00	0.00	802,254.44	537,500.00	(702,136.66)	0.00	637,617.78	
01-Aug-00	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Sep-00	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Oct-00	0.00	802,254.44	1,537,500.00	(702,136.66)	0.00	1,637,617.78	
01-Nov-00	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	
01-Dec-00	0.00	802,254.44	0.00	(702,136.66)	0.00	100,117.78	4,051,060.06
	1,800,000.00	32,596,923.97	15,821,116.33	(26,164,554.67)	(7,081,575.00)	16,971,910.64	

(1) No growth

(2) Source: Hamilton County Stadium Fund 1996 $8,360,469

(3) Source: Hamilton County Stadium Fund 1996

1996 Operating Expenses	$2,112,390
Less: Defeasance	($115,211)
Net Expenses in 1996	$1,997,179

(3) Source: Cinergy Field 1997 Operating Budget

	1997
1997 Operating Expenses	$13,010,070
Less: 1996 Guarantee	($2,695,000)
Less:Defeasance	($4,274,045)
Plus: Naming Exp.	$278,205
Net Expenses in 1997	$6,319,230

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Parking Information

Annual Growth 3.000%

Date	Revenues: Non-Game Day Parking Revenues	Revenues: Central Parking Contract	Expenses: Non-Game Day Parking Expenses	Net Parking Revenues	Annual Net Parking Revenues
01-Aug-96	0.00	0.00	0.00	0.00	
01-Sep-96	0.00	50,833.33	0.00	50,833.33	
01-Oct-96	0.00	1,537,500.00	0.00	1,537,500.00	
01-Nov-96	0.00	0.00	0.00	0.00	
01-Dec-96	0.00	0.00	0.00	0.00	1,588,333.33
01-Jan-97	0.00	537,500.00	0.00	537,500.00	
01-Feb-97	0.00	0.00	0.00	0.00	
01-Mar-97	0.00	268,700.81	0.00	268,700.81	
01-Apr-97	0.00	525,574.80	0.00	525,574.80	
01-May-97	0.00	33,370.18	0.00	33,370.18	
01-Jun-97	0.00	61,452.74	0.00	61,452.74	
01-Jul-97	0.00	614,813.30	0.00	614,813.30	
01-Aug-97	0.00	108,217.13	0.00	108,217.13	
01-Sep-97	0.00	7,132.04	0.00	7,132.04	
01-Oct-97	0.00	1,537,500.00	0.00	1,537,500.00	
01-Nov-97	0.00	0.00	0.00	0.00	
01-Dec-97	0.00	0.00	0.00	0.00	3,694,261.00
01-Jan-98	0.00	537,500.00	0.00	537,500.00	
01-Feb-98	0.00	0.00	0.00	0.00	
01-Mar-98	0.00	268,700.81	0.00	268,700.81	
01-Apr-98	0.00	525,574.80	0.00	525,574.80	
01-May-98	0.00	33,370.18	0.00	33,370.18	
01-Jun-98	0.00	61,452.74	0.00	61,452.74	
01-Jul-98	0.00	614,813.30	0.00	614,813.30	
01-Aug-98	0.00	108,217.13	0.00	108,217.13	
01-Sep-98	0.00	7,132.04	0.00	7,132.04	
01-Oct-98	0.00	1,537,500.00	0.00	1,537,500.00	
01-Nov-98	0.00	0.00	0.00	0.00	
01-Dec-98	0.00	0.00	0.00	0.00	3,694,261.00
01-Jan-99	0.00	537,500.00	0.00	537,500.00	
01-Feb-99	0.00	0.00	0.00	0.00	
01-Mar-99	0.00	268,700.81	0.00	268,700.81	
01-Apr-99	0.00	525,574.80	0.00	525,574.80	
01-May-99	0.00	33,370.18	0.00	33,370.18	
01-Jun-99	0.00	61,452.74	0.00	61,452.74	
01-Jul-99	0.00	614,813.30	0.00	614,813.30	
01-Aug-99	0.00	108,217.13	0.00	108,217.13	
01-Sep-99	0.00	7,132.04	0.00	7,132.04	
01-Oct-99	0.00	1,537,500.00	0.00	1,537,500.00	
01-Nov-99	0.00	0.00	0.00	0.00	
01-Dec-99	0.00	0.00	0.00	0.00	3,694,261.00
01-Jan-00	0.00	537,500.00	0.00	537,500.00	
01-Feb-00	0.00	0.00	0.00	0.00	
01-Mar-00	0.00	0.00	0.00	0.00	
01-Apr-00	0.00	537,500.00	0.00	537,500.00	
01-May-00	0.00	0.00	0.00	0.00	
01-Jun-00	0.00	0.00	0.00	0.00	
01-Jul-00	0.00	537,500.00	0.00	537,500.00	
01-Aug-00	0.00	0.00	0.00	0.00	
01-Sep-00	0.00	0.00	0.00	0.00	
01-Oct-00	0.00	1,537,500.00	0.00	1,537,500.00	
01-Nov-00	0.00	0.00	0.00	0.00	
01-Dec-00	0.00	0.00	0.00	0.00	3,150,000.00
	0.00	15,821,116.33	0.00	15,821,116.33	

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Construction Fund

Date	Beginning Balance	Total Funding Sources	Total Development Costs	Investment Earnings 6.597%	Ending Balance
01-Aug-96	0.00	15,047,367.00	0.00	0.00	15,047,367.00
01-Sep-96	15,047,367.00	2,691,820.60	0.00	84,309.63	17,823,497.23
01-Oct-96	17,823,497.23	5,400,545.27	0.00	96,634.01	23,320,676.50
01-Nov-96	23,320,676.50	3,438,269.02	0.00	130,664.56	26,889,610.08
01-Dec-96	26,889,610.08	3,865,396.27	0.00	145,787.93	30,900,794.28
01-Jan-97	30,900,794.28	(4,271,665.17)	0.00	173,135.58	26,802,264.69
01-Feb-97	26,802,264.69	3,015,835.83	0.00	150,171.73	29,968,272.25
01-Mar-97	29,968,272.25	3,284,536.64	0.00	151,620.25	33,404,429.14
01-Apr-97	33,404,429.14	3,641,528.42	0.00	187,163.32	37,233,120.88
01-May-97	37,233,120.88	7,678,475.46	0.00	201,867.55	45,113,463.89
01-Jun-97	45,113,463.89	3,177,406.36	(1,497,889.19)	252,768.44	47,045,749.50
01-Jul-97	47,045,749.50	206,552,346.92	(9,783,055.86)	255,068.87	244,070,109.44
01-Aug-97	244,070,109.44	3,224,170.75	(10,573,855.86)	1,367,512.41	238,087,936.74
01-Sep-97	238,087,936.74	4,423,085.66	(10,573,855.86)	1,333,994.60	233,271,161.14
01-Oct-97	233,271,161.14	4,653,453.62	(10,573,855.86)	1,264,730.87	228,615,489.77
01-Nov-97	228,615,489.77	979,423.62	(10,573,855.86)	1,280,920.96	220,301,978.49
01-Dec-97	220,301,978.49	3,115,953.62	(10,046,655.86)	1,194,415.59	214,565,691.84
01-Jan-98	214,565,691.84	(7,854,331.17)	(7,230,289.19)	1,202,200.66	200,683,272.15
01-Feb-98	200,683,272.15	3,104,908.33	(7,230,289.19)	1,124,418.17	197,682,309.46
01-Mar-98	197,682,309.46	3,373,609.14	(8,315,633.78)	1,000,145.78	193,740,430.59
01-Apr-98	193,740,430.59	3,730,600.92	(8,315,633.78)	1,085,517.78	190,240,915.51
01-May-98	190,240,915.51	7,766,167.96	(10,255,833.78)	1,031,432.93	188,782,682.62
01-Jun-98	188,782,682.62	3,266,478.86	(9,201,433.78)	1,057,739.77	183,905,467.46
01-Jul-98	183,905,467.46	208,246,976.92	(12,383,003.01)	997,083.91	380,766,525.28
01-Aug-98	380,766,525.28	3,313,243.25	(12,383,003.01)	2,133,415.47	373,830,180.98
01-Sep-98	373,830,180.98	4,412,158.16	(12,684,603.01)	2,094,551.49	367,652,287.62
01-Oct-98	367,652,287.62	4,742,526.12	(14,051,803.01)	1,993,307.68	360,336,318.40
01-Nov-98	360,336,318.40	1,070,581.12	(14,051,803.01)	2,018,946.06	349,374,042.56
01-Dec-98	349,374,042.56	3,205,026.12	(15,419,003.01)	1,894,208.16	339,054,273.82
01-Jan-99	339,054,273.82	(14,446,400.33)	(16,786,203.01)	1,899,703.85	309,721,374.33
01-Feb-99	309,721,374.33	3,135,957.42	(18,845,003.01)	1,735,353.11	295,747,681.83
01-Mar-99	295,747,681.83	3,404,658.23	(19,374,603.01)	1,496,293.71	281,274,030.75
01-Apr-99	281,274,030.75	3,761,650.00	(19,173,753.01)	1,575,964.09	267,437,891.83
01-May-99	267,437,891.83	7,797,767.05	(17,912,553.01)	1,449,973.31	258,773,079.17
01-Jun-99	258,773,079.17	3,297,527.94	(18,600,153.01)	1,449,892.40	244,920,346.49
01-Jul-99	244,920,346.49	(9,414,600.25)	(18,456,303.01)	1,327,889.49	218,377,332.72
01-Aug-99	218,377,332.72	3,344,292.33	(18,356,933.78)	1,223,557.09	204,588,248.35
01-Sep-99	204,588,248.35	4,343,207.24	(17,611,433.78)	1,146,297.55	192,466,319.36
01-Oct-99	192,466,319.36	4,773,575.20	(18,299,033.78)	1,043,498.45	179,984,359.23
01-Nov-99	179,984,359.23	1,100,810.20	(17,897,333.78)	1,008,443.21	164,196,278.85
01-Dec-99	164,196,278.85	3,236,075.20	(18,928,733.78)	890,226.21	149,393,846.48
01-Jan-00	149,393,846.48	(9,560,671.76)	(20,512,233.78)	837,046.12	120,157,987.06
01-Feb-00	120,157,987.06	3,167,316.99	(19,938,633.78)	673,239.09	104,059,909.36
01-Mar-00	104,059,909.36	3,167,316.99	(20,955,733.78)	545,328.36	86,816,820.92
01-Apr-00	86,816,820.92	3,804,934.78	(19,374,383.78)	486,430.23	71,733,802.15
01-May-00	71,733,802.15	1,132,064.78	(18,648,583.78)	388,920.57	54,606,203.71
01-Jun-00	54,606,203.71	3,267,434.78	(36,012,333.78)	305,955.78	22,167,260.48
01-Jul-00	22,167,260.48	25,205,586.03	(11,217,894.59)	120,184.67	36,275,136.59
01-Aug-00	36,275,136.59	3,267,434.78	(10,854,994.59)	203,247.75	28,890,824.52
01-Sep-00	28,890,824.52	4,267,434.78	(9,766,294.59)	161,873.82	23,553,838.52
01-Oct-00	23,553,838.52	4,804,934.78	(9,040,494.59)	127,702.31	19,445,981.01
01-Nov-00	19,445,981.01	1,128,939.78	(8,644,544.59)	108,954.84	12,039,331.03
01-Dec-00	12,039,331.03	33,267,434.78	(6,830,044.59)	65,273.88	38,541,995.09
01-Jan-01	38,541,995.09	(13,265,488.75)	(4,652,644.59)	215,948.84	20,839,810.59
01-Feb-01	20,839,810.59	0.00	(3,745,394.59)	116,764.40	17,211,180.39
01-Mar-01	17,211,180.39	0.00	(17,296,844.59)	87,077.54	1,413.34
		586,285,088.53	(632,878,450.00)	46,594,774.81	

HAMILTON COUNTY, OHIO
Sports Facilities
Hamilton County Sales Tax Bonds, Series 1997A
Sources and Uses

Sources		
Par Amount	205,285,000.00	
Original Issue Premium/(Discount)	0.00	
Accrued Interest	0.00	
Bond Proceeds		205,285,000.00
Total Sources		205,285,000.00

Uses		
Net Bond Proceeds		202,821,580.00
Financing Costs	1.200%	2,463,420.00
Debt Service Reserve Fund	0.000%	0.00
Capitalized Interest Fund		0.00
Total Uses		205,285,000.00

HAMILTON COUNTY
Sports Facilities Projects
Hamilton County Sales Tax Bonds, Series 1997A
Debt Service Schedule

Dated Date	**01-Jul-97**
Delivery Date	**01-Jul-97**
Last Maturity	**01-Jan-26**

Date	Principal	Coupon	Interest	Period Debt Service	Annual Debt Service
01-Jul-97					
01-Jan-98	0.00	5.000%	6,695,802.50	6,695,802.50	6,695,802.50
01-Jul-98			6,695,802.50	6,695,802.50	
01-Jan-99	0.00	5.450%	6,695,802.50	6,695,802.50	13,391,605.00
01-Jul-99			6,695,802.50	6,695,802.50	
01-Jan-00	0.00	5.650%	6,695,802.50	6,695,802.50	13,391,605.00
01-Jul-00			6,695,802.50	6,695,802.50	
01-Jan-01	0.00	5.750%	6,695,802.50	6,695,802.50	13,391,605.00
01-Jul-01			6,695,802.50	6,695,802.50	
01-Jan-02	325,000.00	5.850%	6,695,802.50	7,020,802.50	13,716,605.00
01-Jul-02			6,686,296.25	6,686,296.25	
01-Jan-03	17,125,000.00	5.950%	6,686,296.25	23,811,296.25	30,497,592.50
01-Jul-03			6,176,827.50	6,176,827.50	
01-Jan-04	3,140,000.00	6.000%	6,176,827.50	9,316,827.50	15,493,655.00
01-Jul-04			6,082,627.50	6,082,627.50	
01-Jan-05	11,520,000.00	6.050%	6,082,627.50	17,602,627.50	23,685,255.00
01-Jul-05			5,734,147.50	5,734,147.50	
01-Jan-06	4,030,000.00	6.100%	5,734,147.50	9,764,147.50	15,498,295.00
01-Jul-06			5,611,232.50	5,611,232.50	
01-Jan-07	4,275,000.00	6.150%	5,611,232.50	9,886,232.50	15,497,465.00
01-Jul-07			5,479,776.25	5,479,776.25	
01-Jan-08	4,535,000.00	6.200%	5,479,776.25	10,014,776.25	15,494,552.50
01-Jul-08			5,339,191.25	5,339,191.25	
01-Jan-09	4,820,000.00	6.300%	5,339,191.25	10,159,191.25	15,498,382.50
01-Jul-09			5,187,361.25	5,187,361.25	
01-Jan-10	5,120,000.00	6.400%	5,187,361.25	10,307,361.25	15,494,722.50
01-Jul-10			5,023,521.25	5,023,521.25	
01-Jan-11	5,450,000.00	6.450%	5,023,521.25	10,473,521.25	15,497,042.50
01-Jul-11			4,847,758.75	4,847,758.75	
01-Jan-12	5,800,000.00	6.500%	4,847,758.75	10,647,758.75	15,495,517.50
01-Jul-12			4,659,258.75	4,659,258.75	
01-Jan-13	6,180,000.00	6.550%	4,659,258.75	10,839,258.75	15,498,517.50
01-Jul-13			4,456,863.75	4,456,863.75	
01-Jan-14	6,580,000.00	6.600%	4,456,863.75	11,036,863.75	15,493,727.50
01-Jul-14			4,239,723.75	4,239,723.75	
01-Jan-15	7,015,000.00	6.600%	4,239,723.75	11,254,723.75	15,494,447.50
01-Jul-15			4,008,228.75	4,008,228.75	
01-Jan-16	7,480,000.00	6.650%	4,008,228.75	11,488,228.75	15,496,457.50
01-Jul-16			3,759,518.75	3,759,518.75	
01-Jan-17	7,975,000.00	6.650%	3,759,518.75	11,734,518.75	15,494,037.50
01-Jul-17			3,494,350.00	3,494,350.00	
01-Jan-18	8,505,000.00	6.700%	3,494,350.00	11,999,350.00	15,493,700.00
01-Jul-18			3,209,432.50	3,209,432.50	
01-Jan-19	9,075,000.00	6.700%	3,209,432.50	12,284,432.50	15,493,865.00
01-Jul-19			2,905,420.00	2,905,420.00	
01-Jan-20	9,685,000.00	6.700%	2,905,420.00	12,590,420.00	15,495,840.00
01-Jul-20			2,580,972.50	2,580,972.50	
01-Jan-21	10,335,000.00	6.700%	2,580,972.50	12,915,972.50	15,496,945.00
01-Jul-21			2,234,750.00	2,234,750.00	
01-Jan-22	13,525,000.00	6.700%	2,234,750.00	15,759,750.00	17,994,500.00
01-Jul-22			1,781,662.50	1,781,662.50	
01-Jan-23	11,935,000.00	6.750%	1,781,662.50	13,716,662.50	15,498,325.00
01-Jul-23			1,378,856.25	1,378,856.25	
01-Jan-24	12,740,000.00	6.750%	1,378,856.25	14,118,856.25	15,497,712.50
01-Jul-24			948,881.25	948,881.25	
01-Jan-25	13,600,000.00	6.750%	948,881.25	14,548,881.25	15,497,762.50
01-Jul-25			489,881.25	489,881.25	
01-Jan-26	14,515,000.00	6.750%	489,881.25	15,004,881.25	15,494,762.50
	205,285,000.00		252,895,302.50	458,180,302.50	458,180,302.50
Accrued Interest			0.00	0.00	0.00
Total Payments	205,285,000.00		252,895,302.50	458,180,302.50	458,180,302.50

HAMILTON COUNTY, OHIO
Sports Facilities
Hamilton County Sales Tax Bonds, Series 1998A
Sources and Uses

Sources

Par Amount	198,505,000.00	
Original Issue Premium/(Discount)	0.00	
Accrued Interest	0.00	
Bond Proceeds		198,505,000.00
Total Sources		198,505,000.00

Uses

Net Bond Proceeds		196,122,940.00
Financing Costs	1.200%	2,382,060.00
Debt Service Reserve Fund	0.000%	0.00
Capitalized Interest Fund		0.00
Total Uses		198,505,000.00

HAMILTON COUNTY
Sports Facilities Projects
Hamilton County Sales Tax Bonds, Series 1998A
Debt Service Schedule

Dated Date	01-Jul-98
Delivery Date	01-Jul-98
Last Maturity	01-Jan-31

Date	Principal	Coupon	Interest	Period Debt Service	Annual Debt Service
01-Jul-98					
01-Jan-99	0.00	5.000%	6,569,686.25	6,569,686.25	6,569,686.25
01-Jul-99			6,569,686.25	6,569,686.25	
01-Jan-00	0.00	5.450%	6,569,686.25	6,569,686.25	13,139,372.50
01-Jul-00			6,569,686.25	6,569,686.25	
01-Jan-01	0.00	5.650%	6,569,686.25	6,569,686.25	13,139,372.50
01-Jul-01			6,569,686.25	6,569,686.25	
01-Jan-02	2,355,000.00	5.750%	6,569,686.25	8,924,686.25	15,494,372.50
01-Jul-02			6,501,980.00	6,501,980.00	
01-Jan-03	2,490,000.00	5.850%	6,501,980.00	8,991,980.00	15,493,960.00
01-Jul-03			6,429,147.50	6,429,147.50	
01-Jan-04	2,635,000.00	5.950%	6,429,147.50	9,064,147.50	15,493,295.00
01-Jul-04			6,350,756.25	6,350,756.25	
01-Jan-05	2,795,000.00	6.000%	6,350,756.25	9,145,756.25	15,496,512.50
01-Jul-05			6,266,906.25	6,266,906.25	
01-Jan-06	2,960,000.00	6.050%	6,266,906.25	9,226,906.25	15,493,812.50
01-Jul-06			6,177,366.25	6,177,366.25	
01-Jan-07	3,140,000.00	6.100%	6,177,366.25	9,317,366.25	15,494,732.50
01-Jul-07			6,081,596.25	6,081,596.25	
01-Jan-08	3,335,000.00	6.150%	6,081,596.25	9,416,596.25	15,498,192.50
01-Jul-08			5,979,045.00	5,979,045.00	
01-Jan-09	3,540,000.00	6.200%	5,979,045.00	9,519,045.00	15,498,090.00
01-Jul-09			5,869,305.00	5,869,305.00	
01-Jan-10	3,755,000.00	6.300%	5,869,305.00	9,624,305.00	15,493,610.00
01-Jul-10			5,751,022.50	5,751,022.50	
01-Jan-11	3,995,000.00	6.400%	5,751,022.50	9,746,022.50	15,497,045.00
01-Jul-11			5,623,182.50	5,623,182.50	
01-Jan-12	4,250,000.00	6.450%	5,623,182.50	9,873,182.50	15,496,365.00
01-Jul-12			5,486,120.00	5,486,120.00	
01-Jan-13	4,525,000.00	6.500%	5,486,120.00	10,011,120.00	15,497,240.00
01-Jul-13			5,339,057.50	5,339,057.50	
01-Jan-14	4,820,000.00	6.550%	5,339,057.50	10,159,057.50	15,498,115.00
01-Jul-14			5,181,202.50	5,181,202.50	
01-Jan-15	5,135,000.00	6.600%	5,181,202.50	10,316,202.50	15,497,405.00
01-Jul-15			5,011,747.50	5,011,747.50	
01-Jan-16	5,470,000.00	6.600%	5,011,747.50	10,481,747.50	15,493,495.00
01-Jul-16			4,831,237.50	4,831,237.50	
01-Jan-17	5,835,000.00	6.650%	4,831,237.50	10,666,237.50	15,497,475.00
01-Jul-17			4,637,223.75	4,637,223.75	
01-Jan-18	6,220,000.00	6.650%	4,637,223.75	10,857,223.75	15,494,447.50
01-Jul-18			4,430,408.75	4,430,408.75	
01-Jan-19	6,635,000.00	6.700%	4,430,408.75	11,065,408.75	15,495,817.50
01-Jul-19			4,208,136.25	4,208,136.25	
01-Jan-20	7,080,000.00	6.700%	4,208,136.25	11,288,136.25	15,496,272.50
01-Jul-20			3,970,956.25	3,970,956.25	
01-Jan-21	7,555,000.00	6.700%	3,970,956.25	11,525,956.25	15,496,912.50
01-Jul-21			3,717,863.75	3,717,863.75	
01-Jan-22	8,060,000.00	6.700%	3,717,863.75	11,777,863.75	15,495,727.50
01-Jul-22			3,447,853.75	3,447,853.75	
01-Jan-23	8,600,000.00	6.700%	3,447,853.75	12,047,853.75	15,495,707.50
01-Jul-23			3,159,753.75	3,159,753.75	
01-Jan-24	9,175,000.00	6.750%	3,159,753.75	12,334,753.75	15,494,507.50
01-Jul-24			2,850,097.50	2,850,097.50	
01-Jan-25	9,795,000.00	6.750%	2,850,097.50	12,645,097.50	15,495,195.00
01-Jul-25			2,519,516.25	2,519,516.25	
01-Jan-26	10,455,000.00	6.750%	2,519,516.25	12,974,516.25	15,494,032.50
01-Jul-26			2,166,660.00	2,166,660.00	
01-Jan-27	11,165,000.00	6.750%	2,166,660.00	13,331,660.00	15,498,320.00
01-Jul-27			1,789,841.25	1,789,841.25	
01-Jan-28	11,915,000.00	6.750%	1,789,841.25	13,704,841.25	15,494,682.50
01-Jul-28			1,387,710.00	1,387,710.00	
01-Jan-29	12,720,000.00	6.800%	1,387,710.00	14,107,710.00	15,495,420.00
01-Jul-29			955,230.00	955,230.00	
01-Jan-30	13,585,000.00	6.800%	955,230.00	14,540,230.00	15,495,460.00
01-Jul-30			493,340.00	493,340.00	
01-Jan-31	14,510,000.00	6.800%	493,340.00	15,003,340.00	15,496,680.00
	198,505,000.00		299,216,331.25	497,721,331.25	497,721,331.25
Accrued Interest			0.00	0.00	0.00
Total Payments	198,505,000.00		299,216,331.25	497,721,331.25	497,721,331.25

HAMILTON COUNTY, OHIO
Sports Facilities
Parking Revenue Bonds
Sources and Uses

Sources		
Par Amount	19,905,000.00	
Original Issue Premium/(Discount)	0.00	
Accrued Interest	0.00	
Bond Proceeds		19,905,000.00
Total Sources		19,905,000.00

Uses		
Net Bond Proceeds		19,666,140.00
Reserve Fund Surety	3.500%	69,667.50
Financing Costs	1.200%	238,860.00
Total Uses		19,974,667.50

HAMILTON COUNTY
Sports Facilities Projects
Parking Revenue Bonds
Debt Service Schedule

Dated Date 01-Jul-00
Delivery Date 01-Jul-00

Date	Principal	Coupon	Interest	Period Debt Service	Annual Debt Service
01-Jul-00				0.00	
01-Jan-01	0.00	5.000%	643,933.75	643,933.75	643,933.75
01-Jul-01			643,933.75	643,933.75	
01-Jan-02	355,000.00	5.450%	643,933.75	998,933.75	1,642,867.50
01-Jul-02			634,260.00	634,260.00	
01-Jan-03	375,000.00	5.650%	634,260.00	1,009,260.00	1,643,520.00
01-Jul-03			623,666.25	623,666.25	
01-Jan-04	395,000.00	5.750%	623,666.25	1,018,666.25	1,642,332.50
01-Jul-04			612,310.00	612,310.00	
01-Jan-05	420,000.00	5.850%	612,310.00	1,032,310.00	1,644,620.00
01-Jul-05			600,025.00	600,025.00	
01-Jan-06	440,000.00	5.950%	600,025.00	1,040,025.00	1,640,050.00
01-Jul-06			586,935.00	586,935.00	
01-Jan-07	470,000.00	6.000%	586,935.00	1,056,935.00	1,643,870.00
01-Jul-07			572,835.00	572,835.00	
01-Jan-08	495,000.00	6.050%	572,835.00	1,067,835.00	1,640,670.00
01-Jul-08			557,861.25	557,861.25	
01-Jan-09	525,000.00	6.100%	557,861.25	1,082,861.25	1,640,722.50
01-Jul-09			541,848.75	541,848.75	
01-Jan-10	560,000.00	6.150%	541,848.75	1,101,848.75	1,643,697.50
01-Jul-10			524,628.75	524,628.75	
01-Jan-11	595,000.00	6.200%	524,628.75	1,119,628.75	1,644,257.50
01-Jul-11			506,183.75	506,183.75	
01-Jan-12	630,000.00	6.300%	506,183.75	1,136,183.75	1,642,367.50
01-Jul-12			486,338.75	486,338.75	
01-Jan-13	670,000.00	6.400%	486,338.75	1,156,338.75	1,642,677.50
01-Jul-13			464,898.75	464,898.75	
01-Jan-14	710,000.00	6.450%	464,898.75	1,174,898.75	1,639,797.50
01-Jul-14			442,001.25	442,001.25	
01-Jan-15	760,000.00	6.500%	442,001.25	1,202,001.25	1,644,002.50
01-Jul-15			417,301.25	417,301.25	
01-Jan-16	810,000.00	6.550%	417,301.25	1,227,301.25	1,644,602.50
01-Jul-16			390,773.75	390,773.75	
01-Jan-17	860,000.00	6.600%	390,773.75	1,250,773.75	1,641,547.50
01-Jul-17			362,393.75	362,393.75	
01-Jan-18	915,000.00	6.600%	362,393.75	1,277,393.75	1,639,787.50
01-Jul-18			332,198.75	332,198.75	
01-Jan-19	980,000.00	6.650%	332,198.75	1,312,198.75	1,644,397.50
01-Jul-19			299,613.75	299,613.75	
01-Jan-20	1,045,000.00	6.650%	299,613.75	1,344,613.75	1,644,227.50
01-Jul-20			264,867.50	264,867.50	
01-Jan-21	1,115,000.00	6.700%	264,867.50	1,379,867.50	1,644,735.00
01-Jul-21			227,515.00	227,515.00	
01-Jan-22	1,185,000.00	6.700%	227,515.00	1,412,515.00	1,640,030.00
01-Jul-22			187,817.50	187,817.50	
01-Jan-23	1,265,000.00	6.700%	187,817.50	1,452,817.50	1,640,635.00
01-Jul-23			145,440.00	145,440.00	
01-Jan-24	1,350,000.00	6.700%	145,440.00	1,495,440.00	1,640,880.00
01-Jul-24			100,215.00	100,215.00	
01-Jan-25	1,440,000.00	6.700%	100,215.00	1,540,215.00	1,640,430.00
01-Jul-25			51,975.00	51,975.00	
01-Jan-26	1,540,000.00	6.750%	51,975.00	1,591,975.00	1,643,950.00
	19,905,000.00		21,799,608.75	41,704,608.75	41,704,608.75
Accrued Interest			0.00	0.00	0.00
Total Payments	19,905,000.00		21,799,608.75	41,704,608.75	41,704,608.75

HAMILTON COUNTY
Sports Facilities Projects
Series 1997A, 1998A and Parking Bonds
Debt Service Reserve Fund

Period	1997A	Int. at 6.597%	1998A	Int. at 6.597%	Period Interest	Annual Interest
01-Jul-97	0.00	0.00	0.00	0.00	0.00	
01-Jan-98	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-98	0.00	0.00	0.00	0.00	0.00	
01-Jan-99	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-99	0.00	0.00	0.00	0.00	0.00	
01-Jan-00	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-00	0.00	0.00	0.00	0.00	0.00	
01-Jan-01	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-01	0.00	0.00	0.00	0.00	0.00	
01-Jan-02	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-02	0.00	0.00	0.00	0.00	0.00	
01-Jan-03	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-03	0.00	0.00	0.00	0.00	0.00	
01-Jan-04	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-04	0.00	0.00	0.00	0.00	0.00	
01-Jan-05	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-05	0.00	0.00	0.00	0.00	0.00	
01-Jan-06	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-06	0.00	0.00	0.00	0.00	0.00	
01-Jan-07	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-07	0.00	0.00	0.00	0.00	0.00	
01-Jan-08	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-08	0.00	0.00	0.00	0.00	0.00	
01-Jan-09	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-09	0.00	0.00	0.00	0.00	0.00	
01-Jan-10	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-10	0.00	0.00	0.00	0.00	0.00	
01-Jan-11	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-11	0.00	0.00	0.00	0.00	0.00	
01-Jan-12	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-12	0.00	0.00	0.00	0.00	0.00	
01-Jan-13	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-13	0.00	0.00	0.00	0.00	0.00	
01-Jan-14	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-14	0.00	0.00	0.00	0.00	0.00	
01-Jan-15	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-15	0.00	0.00	0.00	0.00	0.00	
01-Jan-16	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-16	0.00	0.00	0.00	0.00	0.00	
01-Jan-17	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-17	0.00	0.00	0.00	0.00	0.00	
01-Jan-18	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-18	0.00	0.00	0.00	0.00	0.00	
01-Jan-19	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-19	0.00	0.00	0.00	0.00	0.00	
01-Jan-20	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-20	0.00	0.00	0.00	0.00	0.00	
01-Jan-21	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-21	0.00	0.00	0.00	0.00	0.00	
01-Jan-22	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-22	0.00	0.00	0.00	0.00	0.00	
01-Jan-23	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-23	0.00	0.00	0.00	0.00	0.00	
01-Jan-24	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-24	0.00	0.00	0.00	0.00	0.00	
01-Jan-25	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-25	0.00	0.00	0.00	0.00	0.00	
01-Jan-26	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-26	0.00	0.00	0.00	0.00	0.00	
01-Jan-27	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-27	0.00	0.00	0.00	0.00	0.00	
01-Jan-28	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-28	0.00	0.00	0.00	0.00	0.00	
01-Jan-29	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-29	0.00	0.00	0.00	0.00	0.00	
01-Jan-30	0.00	0.00	0.00	0.00	0.00	0.00
01-Jul-30	0.00	0.00	0.00	0.00	0.00	
01-Jan-31	0.00	0.00	0.00	0.00	0.00	0.00
Total		0.00		0.00	0.00	

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Coverage Analysis

	Parking Revenue Bonds				Sales Tax Bonds			
Date	Net Parking Revenue	Debt Service	Coverage	Pledged Revenues	Series 1997A Debt Service	Series 1998A Debt Service	Total Debt Service	Coverage
1999	0	0	0.00	53,759,270	13,391,605	13,139,373	26,530,978	2.03
2000	0	643,934	0.00	54,296,863	13,391,605	13,139,373	26,530,978	2.05
2001	1,642,131	1,642,868	1.00	54,839,831	13,716,605	15,494,373	29,210,978	1.88
2002	1,707,816	1,643,520	1.04	55,388,230	30,497,593	15,493,960	45,991,553	1.20
2003	1,776,129	1,642,333	1.08	55,942,112	15,493,655	15,493,295	30,986,950	1.81
2004	1,847,174	1,644,620	1.12	56,501,533	23,685,255	15,496,513	39,181,768	1.44
2005	1,921,061	1,640,050	1.17	57,066,548	15,498,295	15,493,813	30,992,108	1.84
2006	1,997,903	1,643,870	1.22	57,637,214	15,497,465	15,494,733	30,992,198	1.86
2007	2,077,820	1,640,670	1.27	58,213,586	15,494,553	15,498,193	30,992,745	1.88
2008	2,160,932	1,640,723	1.32	58,795,722	15,498,383	15,498,090	30,996,473	1.90
2009	2,247,370	1,643,698	1.37	59,383,679	15,494,723	15,493,610	30,988,333	1.92
2010	2,337,264	1,644,258	1.42	59,977,516	15,497,043	15,497,045	30,994,088	1.94
2011	2,430,755	1,642,368	1.48	60,577,291	15,495,518	15,496,365	30,991,883	1.95
2012	2,527,985	1,642,678	1.54	61,183,064	15,498,518	15,497,240	30,995,758	1.97
2013	2,629,105	1,639,798	1.60	61,794,895	15,493,728	15,498,115	30,991,843	1.99
2014	2,734,269	1,644,003	1.66	62,412,844	15,494,448	15,497,405	30,991,853	2.01
2015	2,843,640	1,644,603	1.73	63,036,972	15,496,458	15,493,495	30,989,953	2.03
2016	2,957,385	1,641,548	1.80	63,667,342	15,494,038	15,497,475	30,991,513	2.05
2017	3,075,681	1,639,788	1.88	64,304,015	15,493,700	15,494,448	30,988,148	2.08
2018	3,198,708	1,644,398	1.95	64,947,055	15,493,865	15,495,818	30,989,683	2.10
2019	3,326,656	1,644,228	2.02	65,596,526	15,495,840	15,496,273	30,992,113	2.12
2020	3,459,722	1,644,735	2.10	66,252,491	15,496,945	15,496,913	30,993,858	2.14
2021	3,598,111	1,640,030	2.19	66,915,016	17,994,500	15,495,728	33,490,228	2.00
2022	3,742,036	1,640,635	2.28	67,584,166	15,498,325	15,495,708	30,994,033	2.18
2023	3,891,717	1,640,880	2.37	68,260,008	15,497,713	15,494,508	30,992,220	2.20
2024	4,047,386	1,640,430	2.47	68,942,608	15,497,763	15,495,195	30,992,958	2.22
2025	4,209,281	1,643,950	2.56	69,632,034	15,494,763	15,494,033	30,988,795	2.25
2026				70,328,354	0	15,498,320	15,498,320	4.54
2027				71,031,638	0	15,494,683	15,494,683	4.58

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Capitalized Interest Account - Series 1997A

Capitalized ? No

Date	Beginning Balance	Capitalized Interest Deposit	Capitalized Interest Earnings 6.597%	Interest Payments	Ending Balance
7/1/97	0.00	0.00	0.00	0.00	0.00
1/1/98	0.00		0.00	0.00	0.00
7/1/98	0.00		0.00	0.00	0.00
1/1/99	0.00		0.00	0.00	0.00
7/1/99	0.00		0.00	0.00	0.00
1/1/00	0.00		0.00	0.00	0.00
7/1/00	0.00		0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00	0.00

HAMILTON COUNTY
Sports Facilities Projects
Capital Financing Analysis
Capitalized Interest Account - Series 1998A

Capitalized ? No

Date	Beginning Balance	Capitalized Interest Deposit	Capitalized Interest Earnings 6.597%	Interest Payments	Ending Balance
7/1/98	0.00	0.00	0.00	0.00	0.00
1/1/99	0.00		0.00	0.00	0.00
7/1/99	0.00		0.00	0.00	0.00
1/1/00	0.00		0.00	0.00	0.00
7/1/00	0.00		0.00	0.00	0.00
1/1/01	0.00		0.00	0.00	0.00
7/1/01	0.00		0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	0.00	0.00

HAMILTON COUNTY
Sports Facilities Projects
Project Cash Flow Analysis
Scenario Summary

Fixed Costs 1% sales tax & 1% Int. Rate Inc.

ASSUMPTIONS

1. Team Cashflows

Bengals		
Payments		
Initial Payment	$1,700,000	
Declining	$100,000	
Last Payment Year	9th Year	
Stadium Use Charge	$175,000	
County Share	100.00%	
Other Event Revenue	$0	
Maintenance Cost		
First Payment	$2,170,000	
First Payment Year	19th Year	
Operating Costs	$3,200,000	
Percent to County	100.00%	
Day of Game Expenses, Total	$800,000	
County	$250,000	
Team	$550,000	
Capital Contributions	$1,000,000	
County	100.00%	
Reds		
Stadium Use Charge	$700,000	
County Share	100.00%	
Rent	$3,500,000	
Operating and Maintenance	$7,000,000	
County Share	0.00%	
Capital Contribution	$2,000,000	
County Share	100.00%	

2. Project Cost

Football Stadium	303,996,700	48%
Football Site Assembly	53,711,000	8%
Baseball Stadium	220,270,750	35%
Baseball Site Assembly	54,900,000	9%
	632,878,450	

3. Funding Sources

Bengals	20,000,000	3%
Reds	30,000,000	5%
State - Stadiums	45,000,000	7%
Parking Revenue Bonds	19,666,140	3%
Sales Tax Revenues	72,674,429	11%
Construction Fund Investment Earnings	46,594,775	7%
County Bond Proceeds	398,944,520	63%
	632,879,863	100%

RESULTS

1. "Senior" Lien Obligations

County New Money Debt Service	15,494,553		
School District Payment	5,000,000		
Total	20,494,553	vs.	36,890,000

2. Debt Monitor

County Long-Term Debt 398,944,520 1-Jul-97

3. County Cashflow (Values in $000)

Year	Avail. Sales Tax Revenue After Sr. Lien	Net Project Revenues	Sales Tax Growth	Aggregate Net Revenue	Sales Tax Fund	Sales Tax Fund Interest to County
2000	0	(2,219)	1,118	(1,101)	(1,101)	0
2001	901	386	1,498	2,785	1,684	(73)
2002	898	203	1,882	2,983	4,667	111
2005	898	(1,446)	3,057	2,508	13,666	308
2010	896	(3,144)	5,094	2,846	26,922	1,273
2020	896	(10,179)	9,487	204	29,297	1,751

4. Additional Debt Capacity 11,732,535 (@6.5% for 30 years)

5. Key Dates

Retirement of Sales Tax 2026 (27th Year)

6. Bengals

Incremental Gross Revenues	17,382,483	Negotiating Model - Total Team Cost	15,772,129
Incremental Net Revenues	19,400,665	Negotiating Model - Pres. Value Cost	13,005,577
Team Debt	0		
Team Debt Service	0		

7. Reds

Incremental Gross Revenues	35,786,433	Negotiating Model - Total Team Cost	502,913,434
Incremental Net Revenues	30,486,433	Negotiating Model - Pres. Value Cost	167,590,856
Team Debt	0		
Team Debt Service	0		

8. State

Stadium Debt 0 Biennium Debt Service 0

9. Parking Coverage

Coverage 1.00

HAMILTON COUNTY
Sports Facilities Projects
Project Cash Flow Analysis
County Cash Flow Summary

(Values in $000)

			Revenues				Senior Lien Obligations				
	Year	Base Year Sales Tax (No Growth)	Base Year Sales Tax (W/ Growth)	DSRF Interest Earnings	State Funding	Total Revenues	New Money Debt Service	Defeased Bonds	School District Payment	Total Senior Lien	Available Sales Tax (1) (No Growth)
1	2000	0	0	0		0	0			0	0
2	2001	36,890	38,388	0		38,388	29,211	4,278	2,500	35,989	901
3	2002	36,890	38,772	0	15,000	53,772	45,992		5,000	50,992	898
4	2003	36,890	39,159	0		39,159	30,987		5,000	35,987	903
5	2004	36,890	39,551	0	8,190	47,741	39,182		5,000	44,182	898
6	2005	36,890	39,947	0		39,947	30,992		5,000	35,992	898
7	2006	36,890	40,346	0		40,346	30,992		5,000	35,992	898
8	2007	36,890	40,750	0		40,750	30,993		5,000	35,993	897
9	2008	36,890	41,157	0		41,157	30,996		5,000	35,996	894
10	2009	36,890	41,569	0		41,569	30,988		5,000	35,988	902
11	2010	36,890	41,984	0		41,984	30,994		5,000	35,994	896
12	2011	36,890	42,404	0		42,404	30,992		5,000	35,992	898
13	2012	36,890	42,828	0		42,828	30,996		5,000	35,996	894
14	2013	36,890	43,256	0		43,256	30,992		5,000	35,992	898
15	2014	36,890	43,689	0		43,689	30,992		5,000	35,992	898
16	2015	36,890	44,126	0		44,126	30,990		5,000	35,990	900
17	2016	36,890	44,567	0		44,567	30,992		5,000	35,992	898
18	2017	36,890	45,013	0		45,013	30,988		5,000	35,988	902
19	2018	36,890	45,463	0		45,463	30,990		5,000	35,990	900
20	2019	36,890	45,918	0		45,918	30,992		5,000	35,992	898
21	2020	36,890	46,377	0		46,377	30,994		5,000	35,994	896
22	2021	36,890	46,841	0		46,841	33,490		2,500	35,990	900
23	2022	36,890	47,309	0		47,309	30,994			30,994	5,896
24	2023	36,890	47,782	0		47,782	30,992			30,992	5,898
25	2024	36,890	48,260	0		48,260	30,993			30,993	5,897
26	2025	36,890	48,742	0		48,742	30,989			30,989	5,901
27	2026	36,890	49,230	0		49,230	15,498			15,498	21,392
28	2027	36,890	49,722	0		49,722	15,495			15,495	21,395
29	2028	36,890	50,219	0		50,219	15,495			15,495	21,395
30	2029	36,890	50,722	0		50,722	15,495			15,495	21,395
		1,069,810	1,284,090	0	23,190	1,307,280	860,686	4,278	100,000	964,964	128,036

(1) Available for stadium operations.

HAMILTON COUNTY
Sports Facilities Projects
Project Cash Flow Analysis
County Cash Flow Summary (cont'd)

(Values in $000)

	Year	Available Revenue	Net Project Revenues: Bengals	Reds	Non-Game Day Parking Available	Total	Net Rev. Before Growth in Tax	Growth in Sales Tax	Sales Tax Fund Interest	Aggregate Net Revenue	Year End Sales Tax Fund
1	2000	0	(1,575)	0	(644)	(2,219)	(2,219)	1,118	0	(1,101)	(1,101)
2	2001	901	(1,813)	2,200	(1)	386	1,287	1,498	0	2,785	1,684
3	2002	898	(2,062)	2,200	64	203	1,101	1,882	0	2,983	4,667
4	2003	903	(2,311)	2,200	134	23	926	2,269	0	3,196	7,863
5	2004	898	(2,566)	2,100	203	(263)	635	2,661	0	3,296	11,158
6	2005	898	(3,827)	2,100	281	(1,446)	(549)	3,057	0	2,508	13,666
7	2006	898	(4,095)	2,100	354	(1,641)	(744)	3,456	0	2,713	16,379
8	2007	897	(4,370)	2,100	437	(1,833)	(936)	3,860	0	2,924	19,303
9	2008	894	(5,552)	2,100	520	(2,931)	(2,038)	4,267	0	2,229	21,532
10	2009	902	(5,740)	2,100	604	(3,037)	(2,135)	4,679	0	2,543	24,076
11	2010	896	(5,937)	2,100	693	(3,144)	(2,248)	5,094	0	2,846	26,922
12	2011	898	(6,141)	(1,400)	788	(6,753)	(5,855)	5,514	0	(341)	26,581
13	2012	894	(6,354)	(1,400)	885	(6,868)	(5,974)	5,938	0	(36)	26,546
14	2013	898	(6,575)	(1,400)	989	(6,985)	(6,087)	6,366	0	279	26,825
15	2014	898	(6,804)	(1,400)	1,090	(7,114)	(6,216)	6,799	0	583	27,408
16	2015	900	(7,043)	(1,400)	1,199	(7,244)	(6,344)	7,236	0	892	28,300
17	2016	898	(7,192)	(1,400)	1,316	(7,276)	(6,378)	7,677	0	1,300	29,599
18	2017	902	(9,420)	(1,400)	1,436	(9,384)	(8,483)	8,123	0	(360)	29,240
19	2018	900	(9,795)	(1,400)	1,554	(9,641)	(8,741)	8,573	0	(168)	29,072
20	2019	898	(10,186)	(1,400)	1,682	(9,904)	(9,006)	9,028	0	21	29,093
21	2020	896	(10,594)	(1,400)	1,815	(10,179)	(9,283)	9,487	0	204	29,297
22	2021	900	(11,019)	(1,400)	1,958	(10,461)	(9,562)	9,951	0	389	29,686
23	2022	5,896	(11,463)	(1,400)	2,101	(10,761)	(4,865)	10,419	0	5,554	35,240
24	2023	5,898	(11,925)	(1,400)	2,251	(11,074)	(5,176)	10,892	0	5,716	40,955
25	2024	5,897	(12,407)	(1,400)	2,407	(11,400)	(5,503)	11,370	0	5,867	46,823
26	2025	5,901	(12,909)	(1,400)	2,565	(11,744)	(5,842)	11,852	0	6,010	52,833
27	2026	21,392	0	(1,400)	4,378	2,978	24,369	12,340	0	36,709	89,542
28	2027	21,395	0	(1,400)	4,553	3,153	24,548	12,832	0	37,380	126,922
29	2028	21,395	0	(1,400)	4,735	3,335	24,729	13,329	0	38,059	164,981
30	2029	21,395	0	(1,400)	4,924	3,524	24,919	13,832	0	38,750	203,731
		128,036	(179,675)	(5,300)	45,273	(139,702)	(11,666)	215,397	0	203,731	

HAMILTON COUNTY
Sports Facilities Projects
Project Cash Flow Analysis
Sales Tax Fund

	Year	Year End Sales Tax Fund	Future Obligations (1): Outstanding Debt	School Tax	Net Stadium Costs	Aggregate Obligations	Sales Tax Fund Exceeds Agg. Obligations
1	2000	(1,101)	403,790	0	48,294	452,084	
2	2001	1,684	403,790	54,383	49,214	103,597	
3	2002	4,667	401,110	52,918	52,800	506,828	
4	2003	7,863	381,495	51,358	56,434	489,287	
5	2004	11,158	375,720	49,696	60,126	485,541	
6	2005	13,666	361,405	47,926	63,770	473,101	
7	2006	16,379	354,415	46,041	66,469	466,925	
8	2007	19,303	347,000	44,034	69,148	460,182	
9	2008	21,532	339,130	41,896	71,810	452,836	
10	2009	24,076	330,770	39,619	73,546	443,936	
11	2010	26,922	321,895	37,195	75,290	434,380	
12	2011	26,581	312,450	34,612	77,040	424,102	
13	2012	26,546	302,400	31,862	75,295	409,557	
14	2013	26,825	291,695	28,933	73,321	393,949	
15	2014	27,408	280,295	25,814	71,101	377,210	
16	2015	28,300	268,145	22,492	68,609	359,246	
17	2016	29,599	255,195	18,954	65,824	339,973	
18	2017	29,240	241,385	15,186	62,827	319,397	
19	2018	29,072	226,660	11,173	57,526	295,359	
20	2019	29,093	210,950	6,899	51,624	269,473	
21	2020	29,297	194,185	2,347	45,076	241,608	
22	2021	29,686	176,295	0	37,826	214,121	
23	2022	35,240	154,710	0	29,824	184,534	
24	2023	40,955	134,175	0	21,001	155,176	
25	2024	46,823	112,260	0	11,292	123,552	
26	2025	52,833	88,865	0	627	89,492	
27	2026	89,542	63,895	0	(11,076)	52,819	*
28	2027	126,922	52,730	0	(8,818)	43,912	*
29	2028	164,981	40,815	0	(6,239)	34,576	*
30	2029	203,731	28,095	0	(3,309)	24,786	*
31	2030	203,731	14,510	0	(3,309)	11,201	*

(1) Includes actual remaining outstanding debt plus present value (current year basis) of future school tax and net stadium costs.

HAMILTON COUNTY
Sports Facilities Projects
Project Cash Flow Analysis
County Cash Flow Details

(Values in 000)

	Yr 1 2000	Yr 2 2001	Yr 3 2002	Yr 4 2003	Yr 5 2004	Yr 6 2005	Yr 7 2006	Yr 8 2007	Yr 9 2008	Yr 10 2009	Yr 11 2010	Yr 12 2011	Yr 13 2012	Yr 14 2013
COUNTY REVENUES														
Bengals														
Rent	$1,700	$1,600	$1,500	$1,400	$1,300	$1,200	$1,100	$1,000	$0	$0	$0	$0	$0	$0
Naming	1,000	1,000	1,000	1,000	1,000	0	0	0	0	0	0	0	0	0
Stadium Use Charge	175	175	170	170	170	170	170	170	170	170	170	170	170	170
Other Events	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Bengals Revenues	2,875	2,775	2,670	2,570	2,470	1,370	1,270	1,170	170	170	170	170	170	170
Reds														
Debt service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Naming	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stadium Use Charge	0	700	700	700	600	600	600	600	600	600	600	600	600	600
Rent	0	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	0	0	0
Subtotal, Reds Revenues	0	4,200	4,200	4,200	4,100	4,100	4,100	4,100	4,100	4,100	4,100	600	600	600
Total Revenues	2,875	6,975	6,870	6,770	6,570	5,470	5,370	5,270	4,270	4,270	4,270	770	770	770
COUNTY EXPENSES														
Bengals														
Maintenance Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	3,200	3,328	3,461	3,600	3,744	3,893	4,049	4,211	4,379	4,555	4,737	4,926	5,123	5,328
Day of Game Expenses	250	260	270	281	292	304	316	329	342	356	370	385	400	416
Capital Contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Events	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Bengals Expenses	4,450	4,588	4,732	4,881	5,036	5,197	5,365	5,540	5,722	5,910	6,107	6,311	6,524	6,745
Reds														
Maintenance Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Day of Game Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Contributions	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Enhancements	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Events	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Reds Expenses	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Total Expenses	$4,450	$6,588	$6,732	$6,881	$7,036	$7,197	$7,365	$7,540	$7,722	$7,910	$8,107	$8,311	$8,524	$8,745
Non-Game Day Parking														
Revenue	0	2,737	2,846	2,960	3,079	3,202	3,330	3,463	3,602	3,746	3,895	4,051	4,213	4,382
Expenses	0	1,095	1,139	1,184	1,231	1,281	1,332	1,385	1,441	1,498	1,558	1,621	1,685	1,753
Net	0	1,642	1,708	1,776	1,847	1,921	1,998	2,078	2,161	2,247	2,337	2,431	2,528	2,629
Parking Debt Service	644	1,643	1,644	1,642	1,645	1,640	1,644	1,641	1,641	1,644	1,644	1,642	1,643	1,640
NET CASH FLOW														
Available Parking Revenue	($644)	($1)	$64	$134	$203	$281	$354	$437	$520	$604	$693	$788	$885	$989
Bengals	($1,575)	($1,813)	($2,062)	($2,311)	($2,566)	($3,827)	($4,095)	($4,370)	($5,552)	($5,740)	($5,937)	($6,141)	($6,354)	($6,575)
Reds	$0	$2,200	$2,200	$2,200	$2,100	$2,100	$2,100	$2,100	$2,100	$2,100	$2,100	($1,400)	($1,400)	($1,400)
Total, Net Stadium Cash Flow	($2,219)	$386	$203	$23	($263)	($1,446)	($1,641)	($1,833)	($2,931)	($3,037)	($3,144)	($6,753)	($6,868)	($6,985)

HAMILTON COUNTY
Sports Facilities Projects
Project Cash Flow Analysis
County Cash Flow Details

(Values in 000)

	Yr 15 2014	Yr 16 2015	Yr 17 2016	Yr 18 2017	Yr 19 2018	Yr 20 2019	Yr 21 2020	Yr 22 2021	Yr 23 2022	Yr 24 2023	Yr 25 2024	Yr 26 2025	Yr 27 2026	Yr 28 2027	Yr 29 2028	Yr 30 2029
COUNTY REVENUES																
Bengals																
Rent	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Naming	0	0	100	300	300	300	300	300	300	300	300	300	0	0	0	0
Stadium Use Charge	170	170	170	170	170	170	170	170	170	170	170	170	0	0	0	0
Other Events	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Bengals Revenues	170	170	270	470	470	470	470	470	470	470	470	470	0	0	0	0
Reds																
Debt service	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Naming	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stadium Use Charge	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600
Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Reds Revenues	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600
Total Revenues	770	770	870	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	600	600	600	600
COUNTY EXPENSES																
Bengals																
Maintenance Expense	0	0	0	2,170	2,276	2,388	2,505	2,628	2,756	2,891	3,033	3,182	0	0	0	0
Operating Expenses	5,541	5,763	5,994	6,233	6,483	6,742	7,012	7,292	7,584	7,887	8,203	8,531	0	0	0	0
Day of Game Expenses	433	450	468	487	506	527	548	570	592	616	641	666	0	0	0	0
Capital Contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0	0	0	0
Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Events	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Bengals Expenses	6,974	7,213	7,462	9,890	10,265	10,656	11,064	11,489	11,933	12,395	12,877	13,379	0	0	0	0
Reds																
Maintenance Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Day of Game Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Contributions	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Events	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal, Reds Expenses	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Total Expenses	$8,974	$9,213	$9,462	$11,890	$12,265	$12,656	$13,064	$13,489	$13,933	$14,395	$14,877	$15,379	$2,000	$2,000	$2,000	$2,000
Non-Game Day Parking																
Revenue	4,557	4,739	4,929	5,126	5,331	5,544	5,766	5,997	6,237	6,486	6,746	7,015	7,296	7,588	7,891	8,207
Expenses	1,823	1,896	1,972	2,050	2,132	2,218	2,306	2,399	2,495	2,594	2,698	2,806	2,918	3,035	3,157	3,283
Net	2,734	2,844	2,957	3,076	3,199	3,327	3,460	3,598	3,742	3,892	4,047	4,209	4,378	4,553	4,735	4,924
Parking Debt Service	1,644	1,645	1,642	1,640	1,644	1,644	1,645	1,640	1,641	1,641	1,640	1,644	0	0	0	0
NET CASH FLOW																
Available Parking Revenue	$1,090	$1,199	$1,316	$1,436	$1,554	$1,682	$1,815	$1,958	$2,101	$2,251	$2,407	$2,565	$4,378	$4,553	$4,735	$4,924
Bengals	($6,804)	($7,043)	($7,192)	($9,420)	($9,795)	($10,186)	($10,594)	($11,019)	($11,463)	($11,925)	($12,407)	($12,909)	$0	$0	$0	$0
Reds	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)	($1,400)
Total, Net Stadium Cash Flow	($7,114)	($7,244)	($7,276)	($9,384)	($9,641)	($9,904)	($10,179)	($10,461)	($10,761)	($11,074)	($11,400)	($11,744)	$2,978	$3,153	$3,335	$3,524