

*emailed
11/10/16*

November 10, 2016

Ms. Sue Tilton
The Bank of New York Trust Company, N.A.
6525 W. Campus Oval, Suite 200
New Albany, Ohio 43054

Dear Ms. Tilton,

Please find attached the following reports for the Convention Facilities Authority for Hamilton County, Ohio for the 3rd Quarter 2016:

Hotel Tax Status Report
CFA Expense Status Report
Disposition of Funds Held with Trustee for Debt Service

If you need anything further, please let me know.

Sincerely,



Karen Alder
Deputy Finance Director

c: Sheila Hill-Christian
Cynthia Ross
Gwen McFarland
Jeff Aluotto
Lisa Anderson
Jeff Weckbach

HOTEL TAX STATUS REPORT
As of September 30, 2016

SOURCE	CITY HOTEL TAX				COUNTY HOTEL TAX			
	Special Revenue* 1.5% ACTUAL	Trust Fund 1.0% ACTUAL	TOTAL ACTUAL	DIFFERENCE	BUDGETED	3.5% ACTUAL	DIFFERENCE	
1ST QUARTER 2004-2012	\$ 2,445,438	\$ 2,170,830	\$ 4,616,269	\$ 2,181,553	\$ 4,615,251	\$ 5,169,157	\$ 553,906	
2ND QUARTER 2004-2012	3,065,184	2,788,787	5,853,971	2,493,227	5,448,909	6,758,441	1,309,532	
3RD QUARTER 2004-2012	3,093,355	2,933,355	6,026,354	2,819,129	5,624,004	7,042,255	1,418,251	
Remitted to Trustee in 2004-2012	8,603,622	7,892,972	16,496,594	7,493,909	15,688,164	18,969,853	3,281,689	
4TH QUARTER 2004-2012	4,079,399	3,672,948	7,752,347	3,368,123	6,600,474	6,968,240	367,766	
TOTAL	12,683,021	11,565,920	24,248,941	10,862,032	22,288,638	25,938,092	3,649,454	
1ST QUARTER 2013	328,210	218,807	547,017	276,493	997,369	1,391,523	394,154	
2nd QUARTER 2013	327,105	171,870	498,975	125,559	1,275,255	2,027,970	752,715	
3RD QUARTER 2013	448,755	299,170	747,924	289,749	1,333,620	2,118,189	784,569	
Remitted to Trustee in 2013	1,519,902	956,353	2,476,256	887,005	4,832,130	7,003,422	2,171,292	
4TH QUARTER 2013	490,974	315,714	806,688	319,552	1,225,886	1,479,966	254,080	
ANNUAL	1,595,044	1,005,560	2,600,604	1,011,353	4,832,130	7,017,648	2,185,518	
1ST QUARTER 2014	336,015	224,509	560,524	290,000	997,369	1,513,683	516,314	
2nd QUARTER 2014	347,465	231,643	579,107	205,691	1,275,255	2,107,044	831,789	
3RD QUARTER 2014	464,316	271,347	735,663	277,488	1,333,620	2,159,725	826,105	
Remitted to Trustee in 2014	1,638,769	1,043,213	2,681,982	1,092,731	4,832,130	7,260,418	2,428,288	
4TH QUARTER 2014	481,723	320,643	802,366	315,230	1,225,886	1,618,620	392,734	
ANNUAL	1,629,519	1,048,142	2,677,661	1,088,410	4,832,130	7,399,072	2,566,942	
1ST QUARTER 2015	387,978	297,021	685,000	414,476	997,369	1,627,575	630,206	
2nd QUARTER 2015	378,127	250,013	628,141	254,725	1,275,255	2,056,610	781,355	
3RD QUARTER 2015	516,073	292,956	809,030	350,855	1,333,620	2,857,130	1,523,510	
Remitted to Trustee in 2015	1,763,902	1,160,634	2,924,536	1,335,285	4,832,130	8,159,935	3,327,805	
4TH QUARTER 2015	651,023	434,016	1,085,038	597,902	1,225,886	1,704,803	478,917	
ANNUAL	1,933,202	1,274,007	3,207,208	1,617,957	4,832,130	8,246,118	3,413,988	
1ST QUARTER 2016	410,325	222,673	632,998	362,474	997,369	1,701,140	703,771	
2nd QUARTER 2016	443,624	243,514	687,139	313,723	1,275,255	2,535,607	1,260,352	
3RD QUARTER 2016	606,174	402,271	1,008,445	550,270	1,333,620	2,739,616	1,405,996	
Remitted to Trustee in 2016	2,111,146	1,302,474	3,413,621	1,824,370	4,832,130	8,681,168	3,849,038	
4TH QUARTER 2016	1,460,124	868,459	2,328,582	(487,136)	1,225,886	1,704,803	(1,225,886)	
ANNUAL	\$22,047,383	\$17,481,357	\$39,528,739	\$16,427,564	\$51,281,418	\$68,066,107	\$16,784,689	
PROJECT TO DATE TOTAL								

* The tax collected by the City of Cincinnati for the Convention Center Fund is the original 1.5% Hotel Tax levied in 1969 and is pledged solely to paying operating costs for the Convention Center. The amount collected for this Fund is the same as the amount collected for the Special Revenue Fund.
Prepared by the City of Cincinnati

CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO
CFA EXPENSE STATUS REPORT
JUNE 30, 2016

2004 - 2012

ACTUAL EXPENSES

Bank of New York Administrative Fee	3,030
Officers Liability Insurance	435,746
Fees for 2009 Arbitrage Calculation	5,000
Payment on Settlement of Lawsuit	10,000
Legal Fees Paid to AIG (Insurance company for defense of lawsuit)	3,681
Financial Auditor's Fee	85,865
Ohio State Auditor (IPA Quality Review)	<u>1,887</u>
	<u>\$545,209</u>

2013

AUTHORIZED EXPENSES

\$93,100

Resolution No. 2013-2

ACTUAL EXPENSES

Ohio State Auditor (IPA Quality Review)	\$103
Bank of New York Administrative Fee	500
Officers Liability Insurance	45,700
Financial Auditor's Fee	<u>10,500</u>
	<u>\$56,803</u>

2014

AUTHORIZED EXPENSES

\$93,100

Resolution No. 2014-2

ACTUAL EXPENSES

Ohio State Auditor (IPA Quality Review)	\$62
Officers Liability Insurance	38,238
Financial Auditor's Fee	<u>11,000</u>
	<u>\$49,300</u>

2015

AUTHORIZED EXPENSES

\$65,000

Resolution No. 2015-2

ACTUAL EXPENSES

Ohio State Auditor (IPA Quality Review)	\$328
Officers Liability Insurance	41,930
Financial Auditor's Fee	<u>11,562</u>
	<u>\$53,820</u>

2016

AUTHORIZED EXPENSES

\$65,000

Resolution No. 2016-2

ACTUAL EXPENSES

Bank of New York Administrative Fee	\$1,250
Ohio State Auditor	11,542
Officers Liability Insurance	<u>42,539</u>
	<u>\$55,331</u>

Upon completion of construction expenses of the CFA are paid from the 1% Hotel Tax collected by the City of Cincinnati. The construction period was officially closed with the Trustee on February 22, 2007.

Prepared by the City of Cincinnati

**PROJECT TO DATE
DISPOSITION OF FUNDS HELD WITH TRUSTEE FOR DEBT SERVICE**

as of

SEPTEMBER 30, 2016

City Hotel Tax	\$	27,855,017	
County Hotel Tax	\$	84,622,930	
City Contribution	\$	11,000,000	
County Contribution	\$	2,500,000	
Investment Earnings	\$	275,182	
Deposits - Project to Date	\$	126,253,129	→ Distribution Account
	\$	126,253,129	Deposits Project to Date
		(58,186,593)	Transfers to 1st Lien Debt Service Fund
		(18,837,693)	Transfers to 2nd Lien Debt Service Fund
		(36,549,099)	Residual Funds (See Disposition of Residual Funds for Detail)
	\$	12,679,745	Balance in Distribution Account @ 9/30/2016

RECONCILIATION OF DEBT SERVICE FUNDS

1st Lien Debt Service Fund*	58,186,593	Project to Date Transfer from Distribution Account	
	148,514	Investment Earnings	
	(55,574,237)	Project to Date Debt Service Payments	
	1,531	From Refunding Debt Service Reserve	
	0	Refunding-Closing Proceeds	
	\$ 2,762,402	Balance @ 9/30/2016	→ Used for next
			Debt Service Payment
* Includes Fund 290248, plus Fund 432088			
2nd Lien Debt Service Fund	18,837,693	Project to Date Transfer from Distribution Account	
	2,697,549	Project to Date Transfer of Excess Funds in Revenue Stabilization Fund	
	357,438	Investment Earnings	
	276,985	Transfer of Excess Revenues from Project Funds and Cost of Issuance Acct	
	11,690,899	Transfer of Excess Revenues from Project Funds	
	(11,933,749)	Defeasance of Bonds	
	(36,662,616)	Project to Date Debt Service Payments	
	14,736,065	Refunding-Closing Proceeds	
	\$ 264	Balance @ 9/30/2016	

DISPOSITION OF RESIDUAL FUNDS

Project Fund 2005-2006		Hamilton County 2007-2015	Total
\$4,125,877	8,856,381	20,403,602	<u>\$33,385,860</u>

Notes

FUND_DESC	LGL_NM	DATEOFREC	AMOUNT
715- Cfa	BANK OF NEW YORK MELLON TRUST CO NA	2016/01/11	1,250.00
715- Cfa	BANK OF NEW YORK MELLON TRUST CO NA	2016/01/14	<u>.00</u>
715- Cfa	STATE OF OHIO	2016/05/16	2,521.50
715- Cfa	STATE OF OHIO	2016/05/19	.00
715- Cfa	STATE OF OHIO	2016/06/07	7,175.00
715- Cfa	STATE OF OHIO	2016/06/10	.00
715- Cfa	STATE OF OHIO	2016/07/13	1,845.00
715- Cfa	STATE OF OHIO	2016/07/14	<u>.00</u> 11,541.50
715- Cfa	U S I MIDWEST	2016/06/24	42,539.00
715- Cfa	U S I MIDWEST	2016/06/28	<u>.00</u>
			55,330.50
715- Cfa	GREATER CINCINNATI CONVENTION & VISITORS BUREAU	2016/03/01	479,210.50
715- Cfa	GREATER CINCINNATI CONVENTION & VISITORS BUREAU	2016/03/03	.00

Notes

Districts

LOGGING EXCISE TAX COLLECTION				LOGGING EXCISE TAX DISTRIBUTION									
Collection by Municipality - 123				Allocation to Municipalities - 123									
3rd Quarter 2016				3rd Quarter 2016									
DISTRICT 123	Municipality	Comment	Amount Paid	DISTRICT 123	Municipality	Total by Municipality	CFA	Original Tax	Admin. Charge	Paid To	1/3 Munc.	2/3 CCB	
Miami Motel	Cleves			Miami Motel	CLEVES	0.00	0.00	0.00	\$0.00	0.00	0.00	0.00	
Days Inn	Columbia Twp. Q3		26,716.83	Days Inn	COLUMBIA TWP.	41,841.20	22,894.25	19,248.95	\$47.38	19,186.57	6,389.85	12,796.72	
Hotel #1498	Columbia Twp. Q3		15,124.37	Hotel #1498	COLUMBIA TWP.	2,093.06	1,130.25	962.81	\$2.37	980.44	320.15	640.29	
Glendale	Glendale		2,093.06	Glendale	GLENDALE	0.00	0.00	0.00	\$0.00	0.00	0.00	0.00	
Hotel Deluxe	Harrison Twp. Q3		35,576.49	Hotel Deluxe	HARRISON TWP.	35,576.49	19,211.30	16,385.19	\$40.28	16,324.90	5,441.63	10,883.27	
Marionnet Inn	Marionnet		5,205.22	Marionnet Inn	MARIONNET	3,385.52	1,828.18	1,557.34	\$3.83	1,553.51	517.83	1,035.67	
Great Parks of Hamilton County	Spring, Twp. Q3		77,849.67	Great Parks of Hamilton County	SPRING, TWP.								
Carrousel Inn	Sycamore Twp. Q3		40,988.33	Carrousel Inn	SYCAMORE TWP.	161,231.91	87,065.23	74,166.68	\$182.57	73,984.11	24,661.35	49,322.77	
Hampden Inn & Suites	Hampden Twp. Q3			Hampden Inn & Suites	HAMPDEN TWP.								
Hannaford Suites	Sycamore Twp.			Hannaford Suites	SYCAMORE TWP.								
DELINQUENT COLLECTIONS and AUDIT FINDINGS			\$206,538.49	Totals			\$244,128.18	\$131,829.22	\$112,298.96	\$276.43	\$112,022.53	\$37,340.81	\$74,681.73
DISTRICT 123				DISTRICT 123									
Hannaford Suites	Municipality	Comment	Amount Paid										
	Sycamore	2nd qtr taxes	37,188.89										
123 Delinquent Collections			\$37,188.89	123 Delinquent Collections			\$37,188.89						
Total "123" Collections			\$244,128.18	Total "123" Collections			\$244,128.18						
Total All Collections			\$5,073,363.82	Total All Collections			\$5,073,363.82						
				Total CFA							\$2,739,616.46		
				Total Collection							\$5,073,363.82		
				GCCVB permit							\$2,290,661.91		
				Munic payments							\$37,340.81		
				Total admin chrg							\$5,744.64		

RUN DATE: 10/11/2016
 RUN TIME: 14.36.54

CITY OF CINCINNATI - DEPARTMENT OF FINANCE
 DIVISION OF ACCOUNTS AND AUDITS
 NET REVENUE DETAIL REPORT
 AS OF 09 / 30 / 2016

PGM ID: CFSRPR102
 PAGE: 130

FUND	ACCT	DESCRIPTION	ESTIMATED CURRENT YEAR	COLLECTED CURRENT MONTH	COLLECTED CURRENT YEAR	COLLECTED PRIOR YEAR
715	8130	City Taxes		25,768.33	404,116.31	344,049.66
715	8133	Transient Occupancy Tax - 1%	1,000,000.00	25,768.33	404,116.31	344,049.66
FUND	715	Convention Facility Authority TOTALS1,000,000.00				

24/2016

1848.00

402,211.31

Notes

715 402-271-3100 +
 307 606-173-9300 +
 002 1-008-445-2400 +