

February 15, 2014

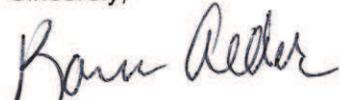
Earl Hunt
The Bank of New York Trust Company, N.A.
Skylight Office Tower
1660 West 2nd Street, Suite 830
Cleveland, Ohio 44113

Dear Mr. Hunt,

Please find attached the following reports for Convention Facilities for Hamilton County, Ohio for the 4th Quarter 2013:

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

Sincerely,



Karen Alder
Interim Deputy Finance Director

c: Scott Stiles
Cynthia Ross
Dan Meyer
Jeff Aluotto
Lisa Anderson

HOTEL TAX STATUS REPORT
As of December 31, 2013

SOURCE	CITY HOTEL TAX				COUNTY HOTEL TAX			
	BUDGETED	Special Revenue* 1.5% ACTUAL	Trust Fund 1.0% ACTUAL	TOTAL ACTUAL	BUDGETED	ACTUAL	DIFFERENCE	DIFFERENCE
1ST QUARTER 2004-2009	\$ 1,623,144	\$ 1,609,841	\$ 1,071,928	\$ 2,681,769	\$ 1,058,625	\$ 5,984,214	\$ 6,956,705	\$ 972,491
2ND QUARTER 2004-2009	2,240,496	1,507,529	954,752	2,462,281	221,785	7,651,530	9,018,275	1,366,745
3RD QUARTER 2004-2009	2,749,050	1,918,485	1,129,735	3,048,220	299,170	8,001,720	9,980,876	1,979,156
Remitted to Trustee in 2004-2009	6,612,690	5,035,854	3,156,415	8,192,269	1,579,579	21,637,464	25,955,856	4,318,392
4TH QUARTER 2004-2009	2,922,816	2,050,974	1,366,596	3,417,570	494,754	7,355,316	7,655,001	299,685
TOTAL	9,535,506	7,086,828	4,523,011	11,609,839	2,074,333	28,992,780	33,610,857	4,618,077
1ST QUARTER 2010	270,524	265,333	176,634	441,967	171,443	997,369	1,147,997	150,628
2ND QUARTER 2010	373,416	253,747	168,655	422,412	48,996	1,275,255	1,604,562	329,307
3RD QUARTER 2010	458,175	343,950	184,305	528,254	70,079	1,333,620	1,642,328	308,708
Remitted to Trustee in 2010	1,102,115	863,030	529,603	1,392,633	290,518	3,606,244	4,394,887	788,643
4TH QUARTER 2010	487,136	341,087	217,391	558,479	71,343	1,225,886	1,262,145	36,259
ANNUAL	1,589,251	1,204,117	746,995	1,951,112	361,861	4,832,130	5,657,032	824,902
1ST QUARTER 2011	270,524	278,859	185,906	464,764	194,240	997,369	1,248,974	251,605
2ND QUARTER 2011	373,416	290,721	193,313	484,034	110,618	1,275,255	1,706,768	431,513
3RD QUARTER 2011	458,175	392,647	206,998	599,644	141,469	1,333,620	1,863,775	530,155
Remitted to Trustee in 2011	1,589,251	1,303,314	803,608	2,106,922	517,671	4,832,130	6,081,663	1,249,533
4TH QUARTER 2011	487,136	399,663	266,234	665,897	178,761	1,225,886	1,317,539	91,653
ANNUAL	1,589,251	1,361,890	852,450	2,214,340	446,328	4,832,130	6,137,057	1,304,927
1ST QUARTER 2012	270,524	291,629	194,419	486,048	215,524	997,369	1,250,018	252,649
2ND QUARTER 2012	373,416	280,219	186,313	466,532	93,116	1,275,255	1,823,967	548,712
3RD QUARTER 2012	458,175	410,430	228,853	639,282	181,107	1,333,620	1,913,008	579,388
Remitted to Trustee in 2012	1,589,251	1,381,941	875,818	2,257,759	668,508	4,832,130	6,304,532	1,472,402
4TH QUARTER 2012	487,136	415,832	266,507	682,339	195,203	1,225,886	1,465,740	239,854
ANNUAL	1,589,251	1,398,110	876,091	2,274,201	684,950	4,832,130	6,452,733	1,620,603
1ST QUARTER 2013	270,524	328,210	218,807	547,017	276,493	997,369	1,391,523	394,154
2ND QUARTER 2013	373,416	327,105	171,870	498,974.92	125,559	1,275,255	2,027,970	752,715
3RD QUARTER 2013	458,175	448,755	299,170	747,924	289,749	1,333,620	2,118,189	784,569
Remitted to Trustee in 2013	1,589,251	1,519,902	956,353	2,476,266	887,005	4,832,130	7,003,422	2,171,292
4TH QUARTER 2013	487,136	490,974	315,714	806,688	319,552	1,225,886	1,479,966	254,080
ANNUAL	1,589,251	1,595,044	1,005,560	2,600,604	1,011,353	4,832,130	7,017,648	2,185,518
PROJECT TO DATE TOTAL	\$15,405,374	\$12,155,015	\$7,688,393	\$19,843,409	\$4,438,035	\$47,095,414	\$57,395,360	\$10,299,946

* The tax collected by the City of Cincinnati for the Convention Center Fund is the original 1.5% Hotel Tax levied in 1989 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.

CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO CFA EXPENSE STATUS REPORT SEPTEMBER 30, 2013

2004 - 2009

ACTUAL EXPENSES

Bank of New York Administrative Fee	\$1,530
Officers Liability Insurance	301,445
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	55,365
Ohio State Auditor (IPA Quality Review)	984
	<u>\$378,005</u>

2010

AUTHORIZED EXPENSES \$79,600 Resolution No. 2010-3

ACTUAL EXPENSES

Ohio State Auditor (IPA Quality Review)	\$254
Bank of New York Administrative Fee	500
Officers Liability Insurance	44,767
State of Ohio Audit Fee	228
Financial Auditor's Fee	10,000
	<u>\$55,749</u>

2011

AUTHORIZED EXPENSES \$79,200 Resolution No. 2011-2

ACTUAL EXPENSES

Ohio State Auditor (IPA Quality Review)	\$206
Bank of New York Administrative Fee	500
Officers Liability Insurance	44,767
Financial Auditor's Fee	10,000
	<u>\$55,473</u>

2012

AUTHORIZED EXPENSES \$85,900 Resolution No. 2012-2

ACTUAL EXPENSES

Ohio State Auditor (IPA Quality Review)	\$215
Bank of New York Administrative Fee	500
Officers Liability Insurance	44,767
Financial Auditor's Fee	10,500
	<u>\$55,982</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	10,500
	<u>\$56,803</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.

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

as of
December 31, 2013

City Hotel Tax	\$ 19,843,081	
County Hotel Tax	57,395,435	
City Contribution	10,000,000	
County Contribution	2,250,000	
Investment Earnings	273,546	
Deposits - Project to Date	<u>\$ 89,762,062</u>	→
		Distribution Account

\$	89,762,062	Deposits Project to Date
	(43,415,622)	Transfers to 1st Lien Debt Service Fund
	(17,112,827)	Transfers to 2nd Lien Debt Service Fund
	<u>(25,372,085)</u>	Residual Funds (See Disposition of Residual Funds for Detail)
	<u>\$ 3,861,528</u>	Balance in Distribution Account @ 12/31/2013

RECONCILIATION OF DEBT SERVICE FUNDS

1st Lien Debt Service Fund	43,415,622	Project to Date Transfer from Distribution Account
	146,012	Investment Earnings
	<u>(43,556,616)</u>	Project to Date Debt Service Payments
	<u>\$ 5,018</u>	Balance @ 12/31/2013
		→
		Used for next Debt Service Payment

2nd Lien Debt Service Fund	17,112,827	Project to Date Transfer from Distribution Account
	387,817	Project to Date Transfer of Excess Funds in Revenue Stabilization Fund
	357,132	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
	<u>(17,876,565)</u>	Project to Date Debt Service Payments
	<u>\$ 15,347</u>	Balance @ 12/31/2013
		→
		Used for next Debt Service Payment

DISPOSITION OF RESIDUAL FUNDS

Project Fund	City of Cincinnati	Hamilton County	Total
2005-2006	2007-2011	2007-2011	
\$4,125,877	5,621,870	15,624,338	<u>\$25,372,085</u>