

August 16, 2017

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 2nd Quarter 2017:

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 June 30, 2017

SOURCE	Special Revenue* 1.5% ACTUAL			CITY HOTEL TAX Trust Fund 1.0% ACTUAL			COUNTY HOTEL TAX		
	BUDGETED	1.5% ACTUAL	TOTAL ACTUAL	DIFFERENCE	BUDGETED	3.5% ACTUAL	DIFFERENCE		
1ST QUARTER 2004-2013	\$ 2,705,240	\$ 2,773,649	\$ 5,163,286	\$ 2,458,046	\$ 5,612,620	\$ 6,560,680	\$ 948,060		
2ND QUARTER 2004-2013	3,734,160	3,392,289	6,352,946	2,618,786	6,724,164	8,786,410	2,062,246		
3RD QUARTER 2004-2013	3,665,400	3,541,754	6,774,278	3,108,878	6,957,624	9,160,444	2,202,820		
<i>Remitted to Trustee in 2004-2013</i>	10,104,800	9,707,692	18,290,510	8,185,710	19,294,408	24,507,535	5,213,127		
4TH QUARTER 2004-2013	4,871,360	4,570,373	8,559,035	3,687,675	7,826,360	8,448,206	621,846		
TOTAL	14,976,160	14,278,065	26,849,545	11,873,385	27,120,768	32,955,740	5,834,972		
1ST QUARTER 2014	270,524	336,015	560,524	290,000	997,369	1,513,683	516,314		
2nd QUARTER 2014	373,416	347,465	579,107	205,691	1,275,255	2,107,044	831,789		
3RD QUARTER 2014	458,175	464,316	735,863	277,488	1,333,620	2,159,725	826,105		
<i>Remitted to Trustee in 2014</i>	1,589,251	1,638,769	2,681,982	1,092,731	4,832,130	7,260,418	2,428,288		
4TH QUARTER 2014	487,136	481,723	802,366	315,230	1,225,886	1,618,620	392,734		
ANNUAL	1,589,251	1,629,519	2,677,661	1,088,410	4,832,130	7,399,072	2,566,942		
1ST QUARTER 2015	270,524	387,978	685,000	414,476	997,369	1,627,575	630,206		
2nd QUARTER 2015	373,416	378,127	628,141	254,725	1,275,255	2,056,610	781,355		
3RD QUARTER 2015	458,175	516,073	809,030	350,855	1,333,620	2,857,130	1,523,510		
<i>Remitted to Trustee in 2015</i>	1,589,251	1,763,902	2,924,536	1,335,285	4,832,130	8,159,935	3,327,805		
4TH QUARTER 2015	487,136	651,023	1,085,038	597,902	1,225,886	1,704,803	478,917		
ANNUAL	1,589,251	1,933,202	3,207,208	1,617,957	4,832,130	8,246,118	3,413,988		
1ST QUARTER 2016	270,524	410,325	632,998	362,474	997,369	1,701,140	703,771		
2nd QUARTER 2016	373,416	443,624	687,139	313,723	1,275,255	2,535,604	1,260,349		
3RD QUARTER 2016	458,175	606,174	1,008,445	550,270	1,333,620	2,739,616	1,405,996		
<i>Remitted to Trustee in 2016</i>	1,589,251	2,111,146	3,413,621	1,824,370	4,832,130	8,681,165	3,849,035		
4TH QUARTER 2016	487,136	634,621	1,056,451	569,315	1,225,886	1,906,094	680,208		
ANNUAL	1,589,251	2,094,744	3,385,033	1,795,782	4,832,130	8,882,456	4,050,326		
1ST QUARTER 2017	270,524	483,071	852,369	581,845	997,369	1,799,873	802,504		
2nd QUARTER 2017	373,416	852,741	1,052,322	678,906	1,275,255	2,626,260	1,351,005		
3RD QUARTER 2017	458,175	581,754	-	(458,175)	1,333,620	6,332,227	(1,333,620)		
<i>Remitted to Trustee in 2017</i>	1,589,251	1,970,433	2,961,142	2,598,358	4,832,130	6,332,227	1,500,097		
4TH QUARTER 2017	487,136	1,335,812	-	(487,136)	1,225,886	4,426,133	(1,225,886)		
ANNUAL	1,589,251	1,335,812	1,904,691	315,440	4,832,130	4,426,133	(405,997)		
PROJECT TO DATE TOTAL	\$21,333,164	\$21,271,341	\$38,024,138	\$16,690,974	\$46,449,288	\$61,909,519	\$15,460,231		

* 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.

***This amount includes an extra payment to correct the duplication of expenses deducted in error during calendar year 2016.

***This amount includes \$400,822.50 of Working Capital Reserve Funds held in Fund 307 - Convention Center Expansion Tax Fund. The reserve is no longer required since the bonds have been refinanced.

Source: G:\Convention Facilities Authority\QuarterlyReporting Items\CFA REPORT FINANCING QUARTERLY - 2nd qtr 2017.xls\HOTEL TAX New

CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO CFA EXPENSE STATUS REPORT JUNE 30, 2017
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2004 - 2012

ACTUAL EXPENSES

Bank of New York Administrative Fee	3,530
Officers Liability Insurance	481,446
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	96,365
Ohio State Auditor (IPA Quality Review)	<u>1,989</u>
	<u>\$602,011</u>

2014

AUTHORIZED EXPENSES	\$93,100	Resolution No. 2014-2
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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
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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
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ACTUAL EXPENSES

Bank of New York Administrative Fee	\$2,500
Ohio State Auditor	11,542
Officers Liability Insurance	<u>42,539</u>
	<u>\$56,581</u>

2017

AUTHORIZED EXPENSES	\$65,000	Resolution No. 2017-2
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ACTUAL EXPENSES

Bank of New York Administrative Fee	
Ohio State Auditor	11,726
Officers Liability Insurance	<u>42,723</u>
	<u>\$54,449</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
JUNE 30, 2017**

City Hotel Tax	\$	30,772,651	
County Hotel Tax	\$	77,329,623	
City Contribution	\$	11,000,000	
County Contribution	\$	2,500,000	
Investment Earnings	\$	277,972	
Deposits - Project to Date	\$	121,880,246	→ Distribution Account
	\$	121,880,246	Deposits Project to Date
		(62,569,367)	Transfers to 1st Lien Debt Service Fund
		(18,837,693)	Transfers to 2nd Lien Debt Service Fund
		(39,281,050)	Residual Funds (See Disposition of Residual Funds for Detail)
	\$	1,192,137	Balance in Distribution Account @ 6/30/2017

RECONCILIATION OF DEBT SERVICE FUNDS

1st Lien Debt Service Fund*	62,569,367	Project to Date Transfer from Distribution Account	
	152,689	Investment Earnings	
	(61,352,893)	Project to Date Debt Service Payments	
	9,905	From Refunding Debt Service Reserve	
	0	Refunding-Closing Proceeds	
	\$	1,379,067	→ Used for next
		Balance @ 6/30/2017	Debt Service Payment
* Fund 432088 was closed. All funds were transferred to Fund 290248.			
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 @ 6/30/2017