

November 20, 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 3rd 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  
Jeff Weckbach

**HOTEL TAX STATUS REPORT**  
As of September 30, 2017

SOURCE	SPECIAL REVENUE*			CITY HOTEL TAX			COUNTY HOTEL TAX		
	BUDGETED	1.5% ACTUAL	Trust Fund 1.0% ACTUAL	TOTAL ACTUAL	DIFFERENCE	BUDGETED	3.5% ACTUAL	DIFFERENCE	
1ST QUARTER 2004-2013	\$ 2,705,240	\$ 2,773,649	\$ 2,389,637	\$ 5,163,286	\$ 2,458,046	\$ 5,612,620	\$ 6,560,680	\$ 948,060	
2ND QUARTER 2004-2013	3,734,160	3,392,289	2,960,657	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	3,232,524	6,774,278	3,108,878	6,957,624	9,160,444	2,202,820	
Remitted to Trustee in 2004-2013	10,104,800	9,707,692	8,582,818	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	3,988,662	8,559,035	3,687,675	7,826,360	8,448,206	621,846	
<b>TOTAL</b>	<b>14,976,160</b>	<b>14,278,065</b>	<b>12,571,480</b>	<b>26,849,545</b>	<b>11,873,385</b>	<b>27,120,768</b>	<b>32,955,740</b>	<b>5,834,972</b>	
<b>1ST QUARTER 2014</b>	270,524	336,015	224,509	560,524	290,000	997,369	1,513,683	516,314	
2nd QUARTER 2014	373,416	347,465	231,643	579,107	205,691	1,275,255	2,107,044	831,789	
3RD QUARTER 2014	458,175	464,316	271,347	735,663	277,488	1,333,620	2,159,725	826,105	
Remitted to Trustee in 2014	1,589,251	1,638,769	1,043,213	2,681,982	1,092,731	4,832,130	7,260,418	2,428,288	
4TH QUARTER 2014	487,136	481,723	320,643	802,366	315,230	1,225,886	1,618,620	392,734	
<b>ANNUAL</b>	<b>1,589,251</b>	<b>1,629,519</b>	<b>1,048,142</b>	<b>2,677,661</b>	<b>1,088,410</b>	<b>4,832,130</b>	<b>7,399,072</b>	<b>2,566,942</b>	
<b>1ST QUARTER 2015</b>	270,524	387,978	297,021	685,000	414,476	997,369	1,627,575	630,206	
2nd QUARTER 2015	373,416	378,127	250,013	628,141	254,725	1,275,255	2,056,610	781,355	
3RD QUARTER 2015	458,175	516,073	292,956	809,030	350,855	1,333,620	2,857,130	1,523,510	
Remitted to Trustee in 2015	1,589,251	1,763,902	1,160,634	2,924,536	1,335,285	4,832,130	8,159,935	3,327,805	
4TH QUARTER 2015	487,136	651,023	434,016	1,085,038	597,902	1,225,886	1,704,803	478,917	
<b>ANNUAL</b>	<b>1,589,251</b>	<b>1,933,202</b>	<b>1,274,007</b>	<b>3,207,208</b>	<b>1,617,957</b>	<b>4,832,130</b>	<b>8,246,118</b>	<b>3,413,988</b>	
<b>1ST QUARTER 2016</b>	270,524	410,325	222,673	632,998	362,474	997,369	1,701,140	703,771	
2nd QUARTER 2016	373,416	443,624	243,514	687,139	313,723	1,275,255	2,535,604	1,260,349	
3RD QUARTER 2016	458,175	606,174	402,271	1,008,445	550,270	1,333,620	2,739,616	1,405,996	
Remitted to Trustee in 2016	1,589,251	2,111,146	1,302,474	3,413,621	1,824,370	4,832,130	8,681,165	3,849,035	
4TH QUARTER 2016	487,136	634,621	421,830	1,056,451	569,315	1,225,886	1,906,094	680,208	
<b>ANNUAL</b>	<b>1,589,251</b>	<b>2,094,744</b>	<b>1,290,289</b>	<b>3,385,033</b>	<b>1,795,782</b>	<b>4,832,130</b>	<b>8,882,456</b>	<b>4,050,326</b>	
<b>1ST QUARTER 2017</b>	270,524	483,071	369,298	652,369	581,845	997,369	1,799,873	802,504	
2nd QUARTER 2017	373,416	852,741	199,581	1,052,322	678,906	1,275,255	2,626,260	1,351,005	
3RD QUARTER 2017	458,175	629,508	419,672	1,049,180	591,005	1,333,620	2,818,259	1,484,639	
Remitted to Trustee in 2017	1,589,251	2,599,940	1,410,381	4,010,322	3,647,538	4,832,130	9,150,486	4,318,356	
4TH QUARTER 2017	487,136				(487,136)	1,225,886		(1,225,886)	
<b>ANNUAL</b>	<b>1,589,251</b>	<b>1,965,320</b>	<b>988,551</b>	<b>2,953,871</b>	<b>1,364,620</b>	<b>4,832,130</b>	<b>7,244,392</b>	<b>2,412,262</b>	
<b>PROJECT TO DATE TOTAL</b>	<b>\$21,333,164</b>	<b>\$21,900,849</b>	<b>\$17,172,469</b>	<b>\$39,073,318</b>	<b>\$17,740,154</b>	<b>\$46,449,288</b>	<b>\$64,727,778</b>	<b>\$18,278,490</b>	

\* 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 - 3rd qtr 2017.xls\CFA Expenses New

Prepared by the City of Cincinnati

<b>CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO</b> <b>CFA EXPENSE STATUS REPORT</b> <b>SPETEMBER 30, 2017</b>
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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>
	<b>\$602,011</b>

**2014**

<b>AUTHORIZED EXPENSES</b>	\$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>
	<b>\$49,300</b>

**2015**

<b>AUTHORIZED EXPENSES</b>	\$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>
	<b>\$53,820</b>

**2016**

<b>AUTHORIZED EXPENSES</b>	\$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>
	<b>\$56,581</b>

**2017**

<b>AUTHORIZED EXPENSES</b>	\$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>
	<b>\$54,449</b>

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  
SEPTEMBER 30, 2017**

City Hotel Tax	\$ 31,424,888	
County Hotel Tax	\$ 78,609,932	
City Contribution	\$ 11,000,000	
County Contribution	\$ 2,500,000	
Investment Earnings	\$ 280,630	
Closed 2nd Lien Bond Fund	\$ 265	
<b>Deposits - Project to Date</b>	<b>\$ 123,815,715</b>	→ Distribution Account
	\$ 123,815,715	Deposits Project to Date
	(64,030,312)	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)
	<u>\$ 1,666,660</u>	Balance in Distribution Account @ 9/30/2017

**RECONCILIATION OF DEBT SERVICE FUNDS**

1st Lien Debt Service Fund*	64,030,312	Project to Date Transfer from Distribution Account
	155,763	Investment Earnings
	(61,352,893)	Project to Date Debt Service Payments
	9,905	From Refunding Debt Service Reserve
	0	Refunding-Closing Proceeds
	<u>\$ 2,843,086</u>	Balance @ 9/30/2017 → Used for next 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)	Account Closed and Balance Transferred to Distribution Account
	<u>\$ 0</u>	Balance @ 9/30/2017