

November 10, 2021

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 2021:

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

If you need anything further or have questions, please call me at (513)352-3223.

Sincerely,



Monica Morton
Asst. Finance Director

c: Karen Alder
Paul Brehm
Holly Christmann
William Weber

HOTEL TAX STATUS REPORT
As of September 30, 2021

CITY HOTEL TAX

COUNTY HOTEL TAX

SOURCE	BUDGETED	Special Revenue* 1.5% ACTUAL	Trust Fund 1.0% ACTUAL	TOTAL ACTUAL	DIFFERENCE	BUDGETED	3.5% ACTUAL	DIFFERENCE
1ST QUARTER 2004-2017	\$ 3,787,336	\$ 4,391,038	\$ 3,503,139	\$ 7,894,177	\$ 4,106,841	\$ 9,602,096	\$ 13,202,951	\$ 3,600,855
2ND QUARTER 2004-2017	4,610,472	4,396,072	3,268,056	7,664,128	3,053,656	11,825,184	18,111,930	6,286,746
3RD QUARTER 2004-2017	5,288,544	5,434,996	3,928,715	9,363,711	4,075,167	12,292,104	19,735,174	7,443,070
4TH QUARTER 2004-2017	6,819,904	7,005,221	5,608,889	12,614,110	5,794,206	12,729,904	15,670,334	2,940,430
Remitted to Trustee in 2004-2017	13,686,352	14,222,106	10,699,911	24,922,016	11,235,664	\$ 33,719,384	\$ 51,050,055	17,330,671
TOTAL	<u>20,506,256</u>	<u>21,227,326</u>	<u>16,308,799</u>	<u>37,536,126</u>	<u>17,029,870</u>	<u>46,449,288</u>	<u>66,720,389</u>	<u>20,271,101</u>
1ST QUARTER 2018	270,524	454,236	298,212	752,447	481,923	997,369	1,768,996	771,627
2nd QUARTER 2018	373,416	463,311	301,728	765,039	391,623	1,275,255	2,823,114	1,547,859
3RD QUARTER 2018	458,175	714,121	476,081	1,190,202	732,027	1,333,620	2,850,155	1,516,535
4TH QUARTER 2018	487,136	686,100	457,401	1,143,501	656,365	1,225,886	2,171,521	945,635
Remitted to Trustee in 2018	1,589,251	2,699,972	1,519,759	4,219,731	2,630,480	4,832,130	9,434,876	4,602,746
ANNUAL	<u>1,589,251</u>	<u>2,317,769</u>	<u>1,533,421</u>	<u>3,851,190</u>	<u>2,261,939</u>	<u>4,832,130</u>	<u>9,613,786</u>	<u>4,781,656</u>
1ST QUARTER 2019	270,524	526,137	329,637	855,774	585,250	997,369	2,045,762	1,048,393
2nd QUARTER 2019	373,416	537,436	358,529	895,965	522,549	1,275,255	2,688,578	1,413,323
3RD QUARTER 2019	458,175	723,467	482,333	1,205,799	747,624	1,333,620	3,122,893	1,789,273
4TH QUARTER 2019	487,136	762,822	503,549	1,266,371	779,235	1,225,886	2,120,682	894,796
Remitted to Trustee in 2019	1,589,251	2,473,139	1,627,900	4,101,039	2,511,788	4,832,130	10,028,755	5,196,625
ANNUAL	<u>1,589,251</u>	<u>2,549,861</u>	<u>1,674,048</u>	<u>4,223,908</u>	<u>2,634,657</u>	<u>4,832,130</u>	<u>9,977,915</u>	<u>5,145,785</u>
1ST QUARTER 2020	270,524	537,060	357,682	894,742	624,218	997,369	1,257,405	260,036
2nd QUARTER 2020	373,416	260,921	161,595	422,516	49,100	1,275,255	750,293	(524,962)
3RD QUARTER 2020	458,175	98,905	59,600	158,504	(299,671)	1,333,620	1,037,600	(296,020)
4TH QUARTER 2020	487,136	164,218	109,479	273,697	(213,439)	1,225,886	736,282	(489,604)
Remitted to Trustee in 2020	1,589,251	1,659,708	1,082,425	2,742,133	1,152,882	4,832,130	5,165,980	333,850
ANNUAL	<u>1,589,251</u>	<u>1,061,104</u>	<u>688,356</u>	<u>1,749,459</u>	<u>160,208</u>	<u>4,832,130</u>	<u>3,781,580</u>	<u>(1,050,550)</u>
1ST QUARTER 2021	270,524	160,389	104,221	264,609	(5,915)	997,369	914,805	(82,564)
2nd QUARTER 2021	373,416	162,992	68,735	231,727	(141,689)	1,275,255	1,745,800	470,545
3RD QUARTER 2021	458,175	390,951	260,635	651,586	193,411	1,333,620	2,271,483	937,863
4TH QUARTER 2021	487,136	-	-	-	(487,136)	1,225,886	-	(1,225,886)
Remitted to Trustee in 2021	1,589,251	878,549	543,070	1,421,619	(167,632)	4,832,130	5,668,370	836,240
ANNUAL	<u>1,589,251</u>	<u>714,331</u>	<u>433,591</u>	<u>1,147,922</u>	<u>(441,329)</u>	<u>4,832,130</u>	<u>4,932,088</u>	<u>99,958</u>
PROJECT TO DATE TOTAL	<u>\$28,452,511</u>	<u>\$30,503,192</u>	<u>\$22,070,504</u>	<u>\$52,573,696</u>	<u>\$23,720,363</u>	<u>\$70,609,938</u>	<u>\$104,262,761</u>	<u>\$33,652,823</u>

Source: \\cc.ads\departments\AccountNet\Groups\ACCOUNTS\Convention Facilities Authority\QuarterlyReporting Items\HamiltonCty_Qtrly TOT Reports\2021\HC_3rdQtr2021_TOT.xlsx\Summary

CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO CFA EXPENSE STATUS REPORT September 30, 2021

2004 - 2017

ACTUAL EXPENSES

Bank of New York Administrative Fee	6,030
Officers Liability Insurance	646,876
Fees for 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	118,927
Ohio State Auditor (IPA Quality Review)	25,646
	<u>\$816,160</u>

2018

AUTHORIZED EXPENSES	\$65,000	Resolution No. 2018-2
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ACTUAL EXPENSES

Bank of New York Administrative Fee	\$1,250
Ohio State Auditor	11,751
Officers Liability Insurance	15,156
	<u>\$28,157</u>

2019

AUTHORIZED EXPENSES	\$65,000	Resolution No. 2019-2
	\$5,000	2019-4

ACTUAL EXPENSES

Bank of New York Administrative Fee	\$1,250
Ohio State Auditor	10,435
Officers Liability Insurance	15,163
Arbitrage Calculation	0 *
	<u>\$26,848</u>

2020

AUTHORIZED EXPENSES	\$65,000	Resolution No. 2020-2
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ACTUAL EXPENSES

Bank of New York Administrative Fee	\$1,250
Ohio State Auditor	10,394
Officers Liability Insurance	15,623
Arbitrage Calculation	5,000 *
Dinsmore & SHOHL LLP Legal Consulting Fee	2,500
	<u>\$34,767</u>

2021

AUTHORIZED EXPENSES	\$65,000	Resolution No. 2021-2
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ACTUAL EXPENSES

Bank of New York Administrative Fee	\$1,250
Ohio State Auditor	10,373
Officers Liability Insurance	11,844
Arbitrage Calculation	-
	<u>\$23,467</u>

*Processed in 2019, but the payment was made in 2020

Prepared by the City of Cincinnati

***Note:**

In the PY combined totals, one cell was missing from *B13 cell totals, corrected 1st qtr 2021. (B81 was missing the B in front)

**PROJECT TO DATE
DISPOSITION OF FUNDS HELD WITH TRUSTEE FOR DEBT SERVICE
AS OF
September 30, 2021**

City Hotel Tax	\$	43,057,953	
County Hotel Tax	\$	94,848,224	
City Contribution	\$	11,000,000	
County Contribution	\$	2,500,000	
Investment Earnings	\$	334,915	
Closed 2nd Lien Bond Fund	\$	265	
Deposits - Project to Date	\$	<u>151,741,357</u>	→ Distribution Account

\$ 151,741,357 Deposits Project to Date
(85,664,192) Transfers to 1st Lien Debt Service Fund
(18,837,693) Transfers to 2nd Lien Debt Service Fund
(47,239,473) Residual Funds (See Disposition of Residual Funds for Detail)
\$ 0 Balance in Distribution Account @ 09/30/2021

RECONCILIATION OF DEBT SERVICE FUNDS

1st Lien Debt Service Fund	85,664,192	Project to Date Transfer from Distribution Account	
	222,426	Investment Earnings	
	(84,438,768)	Project to Date Debt Service Payments	
	55,311	From Refunding Debt Service Reserve	
	1,379,632	Transfer from DSR	
	0	Refunding-Closing Proceeds	
	<u>\$ 2,882,793</u>	Balance @ 09/30/2021	→ Used for next Debt Service Payment

* Fund 432088 was closed. All funds were transferred to Fund 290248.

