

May 13, 2022

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 1st Quarter 2022:

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
Lee Czerwonka
Holly Christmann
William Weber

HOTEL TAX STATUS REPORT
As of March, 2022

SOURCE	CITY HOTEL TAX					COUNTY HOTEL TAX		
	BUDGETED	Special Revenue* 1.5% ACTUAL	Trust Fund 1.0% ACTUAL	TOTAL ACTUAL	DIFFERENCE	BUDGETED	3.5% ACTUAL	DIFFERENCE
1ST QUARTER 2004-2018	\$ 4,057,860	\$ 4,845,273	\$ 3,801,351	\$ 8,646,624	\$ 4,588,764	\$ 10,599,465	\$ 14,971,947	\$ 4,372,482
2ND QUARTER 2004-2018	4,983,888	4,859,383	3,569,784	8,429,167	3,445,279	13,100,439	20,935,043	7,834,604
3RD QUARTER 2004-2018	5,746,719	6,149,117	4,404,796	10,553,913	4,807,194	13,625,724	22,585,330	8,959,606
4TH QUARTER 2004-2018	7,307,040	7,691,321	6,066,290	13,757,611	6,450,571	13,955,790	17,841,855	3,886,065
<i>Remitted to Trustee in 2004-2018</i>	14,788,467	15,853,774	11,775,931	27,629,705	12,841,238	\$ 37,325,628	\$ 58,492,320	21,166,692
TOTAL	<u>22,095,507</u>	<u>23,545,095</u>	<u>17,842,221</u>	<u>41,387,316</u>	<u>19,291,809</u>	<u>51,281,418</u>	<u>76,334,175</u>	<u>25,052,757</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
<i>Remitted to Trustee in 2019</i>	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)
<i>Remitted to Trustee in 2020</i>	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	526,714	349,144	875,858	388,722	1,225,886	1,890,831	664,945
<i>Remitted to Trustee in 2021</i>	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>1,241,045</u>	<u>782,735</u>	<u>2,023,780</u>	<u>434,529</u>	<u>4,832,130</u>	<u>6,822,919</u>	<u>1,990,789</u>
1ST QUARTER 2022	270,524	369,781	248,248	618,029	347,505	997,369	1,630,231	632,862
2nd QUARTER 2022	373,416			-	(373,416)	1,275,255		(1,275,255)
3RD QUARTER 2022	458,175			-	(458,175)	1,333,620		(1,333,620)
4TH QUARTER 2022	487,136			-	(487,136)	1,225,886		(1,225,886)
<i>Remitted to Trustee in 2022</i>	1,589,251	896,496	597,391	1,493,887	(95,364)	4,832,130	3,521,062	(1,311,068)
ANNUAL	<u>1,589,251</u>	<u>369,781</u>	<u>248,248</u>	<u>618,029</u>	<u>(971,222)</u>	<u>4,832,130</u>	<u>1,630,231</u>	<u>(3,201,899)</u>
PROJECT TO DATE TOTAL	<u>\$28,452,511</u>	<u>\$28,766,886</u>	<u>\$21,235,606</u>	<u>\$50,002,493</u>	<u>\$21,549,982</u>	<u>\$70,609,938</u>	<u>\$98,546,820</u>	<u>\$27,936,882</u>

Source: H:\Convention Facilities Authority\QuarterlyReporting Items\CFA Report Financing Qtrly 2022\1stQtr_2022\CFA REPORT FINANCING QUARTERLY - 1st Qtr 2022.xls\HOTEL TAX New

CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO CFA EXPENSE STATUS REPORT March 31, 2022

2004 - 2018

ACTUAL EXPENSES

Bank of New York Administrative Fee	7,280
Officers Liability Insurance	662,032
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)	<u>37,397</u>
	<u>\$844,317</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	<u>2,500</u>
	<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	\$2,500
Ohio State Auditor	10,373
Officers Liability Insurance	11,844
Arbitrage Calculation	-
Dinsmore & SHOHL LLP Legal Consulting Fee	<u>750</u>
	<u>\$25,467</u>

2022

AUTHORIZED EXPENSES	\$65,000	Resolution No. 2022-2
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ACTUAL EXPENSES

Bank of New York Administrative Fee	
Ohio State Auditor	287
Officers Liability Insurance	
Arbitrage Calculation	
Dinsmore & SHOHL LLP Legal Consulting Fee	<u>\$287</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
March 31, 2022**

City Hotel Tax	\$	44,585,435	
County Hotel Tax	\$	98,327,185	
City Contribution	\$	11,000,000	
County Contribution	\$	2,500,000	
Investment Earnings	\$	334,956	
Closed 2nd Lien Bond Fund	\$	265	
Deposits - Project to Date	\$	<u>156,747,840</u>	→ Distribution Account

\$	156,747,840	Deposits Project to Date
	(88,817,023)	Transfers to 1st Lien Debt Service Fund
	(18,837,693)	Transfers to 2nd Lien Debt Service Fund
	(49,093,112)	Residual Funds (See Disposition of Residual Funds for Detail)
\$	<u>13</u>	Balance in Distribution Account @ 03/31/2022

RECONCILIATION OF DEBT SERVICE FUNDS

1st Lien Debt Service Fund	88,817,023	Project to Date Transfer from Distribution Account	
	222,639	Investment Earnings	
	(89,014,409)	Project to Date Debt Service Payments	
	55,311	From Refunding Debt Service Reserve	
	1,379,632	Transfer from DSR	
	0	Refunding-Closing Proceeds	
	<u>\$ 1,460,195</u>	Balance @ 03/31/2022	→ Used for next Debt Service Payment

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

