

November 14, 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 3rd 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 September 30, 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
<b>1ST QUARTER 2004-2018</b>	\$ 4,057,860	\$ 4,845,273	\$ 3,801,351	\$ 8,646,624	\$ 4,588,764	\$ 10,599,465	\$ 14,971,947	\$ 4,372,482
<b>2ND QUARTER 2004-2018</b>	4,983,888	4,859,383	3,569,784	8,429,167	3,445,279	13,100,439	20,935,043	7,834,604
<b>3RD QUARTER 2004-2018</b>	5,746,719	6,149,117	4,404,796	10,553,913	4,807,194	13,625,724	22,585,330	8,959,606
<b>4TH QUARTER 2004-2018</b>	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
<b>TOTAL</b>	<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>
<b>1ST QUARTER 2019</b>	270,524	526,137	329,637	855,774	585,250	997,369	2,045,762	1,048,393
<b>2nd QUARTER 2019</b>	373,416	537,436	358,529	895,965	522,549	1,275,255	2,688,578	1,413,323
<b>3RD QUARTER 2019</b>	458,175	723,467	482,333	1,205,799	747,624	1,333,620	3,122,893	1,789,273
<b>4TH QUARTER 2019</b>	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
<b>ANNUAL</b>	<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>
<b>1ST QUARTER 2020</b>	270,524	537,060	357,682	894,742	624,218	997,369	1,257,405	260,036
<b>2nd QUARTER 2020</b>	373,416	260,921	161,595	422,516	49,100	1,275,255	750,293	(524,962)
<b>3RD QUARTER 2020</b>	458,175	98,905	59,600	158,504	(299,671)	1,333,620	1,037,600	(296,020)
<b>4TH QUARTER 2020</b>	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
<b>ANNUAL</b>	<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>
<b>1ST QUARTER 2021</b>	270,524	160,389	104,221	264,609	(5,915)	997,369	914,805	(82,564)
<b>2nd QUARTER 2021</b>	373,416	162,992	68,735	231,727	(141,689)	1,275,255	1,745,800	470,545
<b>3RD QUARTER 2021</b>	458,175	390,951	260,635	651,586	193,411	1,333,620	2,271,483	937,863
<b>4TH QUARTER 2021</b>	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
<b>ANNUAL</b>	<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>
<b>1ST QUARTER 2022</b>	270,524	369,781	248,248	618,029	347,505	997,369	1,630,231	632,862
<b>2nd QUARTER 2022</b>	373,416	396,973	252,550	649,523	276,107	1,275,255	2,557,362	1,282,107
<b>3RD QUARTER 2022</b>	458,175	727,190	409,864	1,137,054	678,879	1,333,620	3,047,970	1,714,350
<b>4TH QUARTER 2022</b>	487,136			-	(487,136)	1,225,886		(1,225,886)
<i>Remitted to Trustee in 2022</i>	1,589,251	2,020,659	1,259,806	3,280,465	1,691,214	4,832,130	9,126,393	4,294,263
<b>ANNUAL</b>	<u>1,589,251</u>	<u>1,493,945</u>	<u>910,662</u>	<u>2,404,607</u>	<u>815,356</u>	<u>4,832,130</u>	<u>7,235,563</u>	<u>2,403,433</u>
<b>PROJECT TO DATE TOTAL</b>	<u>\$28,452,511</u>	<u>\$29,891,050</u>	<u>\$21,898,021</u>	<u>\$51,789,070</u>	<u>\$23,336,559</u>	<u>\$70,609,938</u>	<u>\$104,152,152</u>	<u>\$33,542,214</u>

Source: H:\Convention Facilities Authority\QuarterlyReporting Items\CFA Report Financing Qtrly 2022\3rdQtr\_2022\CFA REPORT FINANCING QUARTERLY - 3rdQtr 2022.xls\HOTEL TAX 2022

<b>CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO</b> <b>CFA EXPENSE STATUS REPORT</b> <b>September 30, 2022</b>
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**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)	37,397
	<u>\$844,317</u>

**2019**

<b>AUTHORIZED EXPENSES</b>	\$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**

<b>AUTHORIZED EXPENSES</b>	\$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**

<b>AUTHORIZED EXPENSES</b>	\$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	750
	<u>\$25,467</u>

**2022**

<b>AUTHORIZED EXPENSES</b>	\$65,000	Resolution No. 2022-2
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**ACTUAL EXPENSES**

Bank of New York Administrative Fee	
Ohio State Auditor	10,373
Officers Liability Insurance	13,180
Arbitrage Calculation	
Dinsmore & SHOHL LLP Legal Consulting Fee	500
	<u>\$24,053</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, 2022**

City Hotel Tax	\$ 45,853,617	
County Hotel Tax	\$ 101,421,846	
City Contribution	\$ 11,000,000	
County Contribution	\$ 2,500,000	
Investment Earnings	\$ 338,042	
Closed 2nd Lien Bond Fund	\$ 265	
<b>Deposits - Project to Date</b>	<b><u>\$ 161,113,769</u></b>	→ Distribution Account

\$ 161,113,769	Deposits Project to Date
(91,732,459)	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>\$ 1,450,506</u>	Balance in Distribution Account @ 09/30/2022

**RECONCILIATION OF DEBT SERVICE FUNDS**

1st Lien Debt Service Fund	91,732,459	Project to Date Transfer from Distribution Account	
	230,619	Investment Earnings	
	(90,197,299)	Project to Date Debt Service Payments	
	55,311	From Refunding Debt Service Reserve	
	1,380,832	Transfer from DSR	
	0	Refunding-Closing Proceeds	
	<u>\$ 3,201,921</u>	Balance @ 09/30/2022	→ Used for next Debt Service Payment

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