

TOURIST DEVELOPMENT TAX UPDATE

COUNTY: Orange

Address: 6700 Forum Drive, Ste. 100
Orlando, Florida 32821

ORGANIZATION NAME: Orlando/Orange County Convention &
Visitors Bureau, Inc.

Telephone Number: (407) 363-5849

Director: Mr. William C. Peeper, President

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Contact Person: Mr. William C. Peeper, President
Ms. Nancy Hahn-Bono, Director of Tourism

TYPE OF TAX LEVIED	ORDINANCE NUMBERS	EFFECTIVE DATE	TYPE OF ACTION	PERCENT LEVIED	AREA WHERE TAX IS LEVIED
Local Option Tourist Development Tax	78-7	05/01/78	Initial Levy	2.00%	All of County
	86-13	06/01/86	Increased Levy	1.00%	All of County
	89-14	10/01/89	Increased Levy	1.00%	All of County
	91-22	01/01/92	Local Collection		
	94-25	02/01/95	Increased Levy	1.00%	All of County
				Total Levy: 5.00%	

**TOTAL AMOUNT OF REVENUES
BY FISCAL YEAR**

COUNTY: Orange
CITY: _____

TYPE OF TAX: Local Option Tourist Development Tax

FISCAL YEAR	ANNUAL REVENUES	PERCENTAGE LEVIED	USE OF REVENUE BY CATEGORY	CORRESPONDING SPECIFIC PROJECT
1993/94	\$51,513,952 [\$50,416,400]	4.00%	41% - Convention Center 1% - Convention Center 14% - Convention & Visitors Bureau 44% - Capital Outlay Reserves	Construction Bonds Debt Service Operating Expense Subsidy Promotion, Marketing, Administration (A)
1994/95	\$54,884,606 \$9,593,202 [\$58,412,400]	4.00% 1.00% (B)	43% - Convention Center 3% - Convention Center 16% - Convention & Visitors Bureau 38% - Capital Outlay Reserves 31% - Citrus Bowl & Arena 69% - 5 th Cent Reserves	Construction Bonds Debt Service Operating Expense Subsidy Promotion, Marketing, Administration (A) Construction Bonds Debt Service – Sports-related

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FISCAL YEAR	ANNUAL REVENUES	PERCENTAGE LEVIED	USE OF REVENUE BY CATEGORY	CORRESPONDING SPECIFIC PROJECT
1998/99	Information requested but not provided [\$98,216,674]	4.00%	37% - Convention Center 4% - Convention Center 23% - Convention & Visitors Bureau 5% - Payment to other Gov't Agency 31% - Capital Outlay Reserves	Construction Bonds Debt Service Operating Expense Subsidy Promotion, Marketing, Administration (A)
		1.00% (B)	49% - Citrus Bowl & Arena 51% - 5 th Cent Reserves	Debt Service
1999/00	Information requested but not provided [\$105,866,667]	4.00%	29% - Convention Center 23% - Convention & Visitors Bureau 5% - Capital Outlay Reserves	Construction Bonds Debt Service Promotion, Marketing, Administration Citrus Bowl Renovation (A)
		1.00% (B)	43% - Citrus Bowl & Arena 100% - Citrus Bowl and Arena	Released the entire sports debt outstanding using FY99-00 revenues and prior 5 th cent proceeds.

(A) Substantially all but the required renewal and replacement (R&R) balance in the Reserve Account is designated for expansion or specific capital improvements to the Center in accordance with the Tourism Development Plan. As of 7/00, the required balance or R&R is \$20,000,000. But the goal is to keep 4% of the book value of the Center in R&R. The financial model utilizes bond proceeds plus cash from the R&R account to meet the Center's financial needs.

(B) On additional 1 cent, the 5th cent tourist development tax, was enacted effective 2/1/95. Proceeds were earmarked for cost associated with the professional sports facility and to pay for the debt service incurred for the Orlando Arena and the Florida Citrus Bowl. As of 7/00, the 5th penny was pledge for the Phase V Convention Center expansion and will be used for debt service in accordance with Florida Statutes.

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