



# Orange County Government

Orange County  
Administration Center  
201 S Rosalind Ave.  
Orlando, FL 32802-1393

## Legislation Text

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**File #:** 25-814, **Version:** 1

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### Interoffice Memorandum

**DATE:** June 3, 2025

**TO:** Mayor Jerry L. Demings and County Commissioners

**THROUGH:** N/A

**FROM:** Lisa Snead, Assistant County Administrator/Acting HR Director

**CONTACT:** Lisa Snead

**PHONE:** 407-836-7382

**DIVISION:** N/A

**ACTION REQUESTED:**

Acceptance and execution of Letter Correcting Scriveners Error in Camping World Stadium Agreement and authorization for the County Administrator to sign on behalf of Orange County, Florida.

**PROJECT:** Interlocal and Funding Agreement between Orange County, Florida and City of Orlando, Florida for Camping World Stadium Improvements

**PURPOSE:** In the process of preparing to issue the Contract Stadium Tourist Development Tax (TDT) Bonds pursuant to the Camping World Stadium Interlocal and Funding Agreement, we discovered a scrivener's error that should be corrected. The City of Orlando proposes to correct the error via the attached letter to be signed by the City and County.

The error in question relates to the 3<sup>rd</sup> and 4<sup>th</sup> cent of TDT. While the letter correcting the error is self-explanatory, please note that the term "Third Cent TDT Revenues" is defined in the Agreement but never used. As stated in the letter, adding the defined term "Third Cent TDT Revenues" in three places in the Agreement will correct the error. More specifically, adding the term so that the subject sentences include the first four cents of the TDT (as opposed to only three cents as currently written) will correct the error and avoid any adverse impact on the Contract Stadium TDT Bonds' credit rating and qualification as "Credit Enhanced Obligations" as required under the Agreement.

**BUDGET:** N/A





May 1, 2025

Mr. Byron W. Brooks, AICP  
Orange County Administrator  
Orange County Administration Building  
201 S. Rosalind Avenue, 5<sup>th</sup> Floor  
Orlando, Florida 32802

RE: Correction of Scrivener's Error

Interlocal and Funding Agreement Between Orange County, Florida and City of Orlando,  
Florida for Camping World Stadium Improvements dated 11/19/2024 (Agreement)

Dear Byron:

In the process of the City's preparation to issue the Contract Stadium TDT Bonds pursuant to the Agreement, we discovered a scrivener's error that requires correction. The term "Third Cent TDT Revenues" is defined in the Agreement as "...the tourist development tax revenues collected by the County pursuant to Section 125.0104(3)(d), Florida Statutes, or any successor statute." In addition, "Tourist Development Tax" or "TDT" is defined as "tourist development taxes authorized by Sections 125.0104(3)(c) and 125.0104(3)(m), Florida Statutes." Taken together, TDT and Third Cent TDT Revenues refer to the first four cents of the tourist development tax authorized by Section 125.0104, Florida Statutes. The scrivener's error occurred due to the parties inadvertently neglecting to include the defined term "Third Cent TDT Revenues" in three (3) provisions of the Agreement that require its use to express the actual intent of the parties to refer to the first four cents. As a result, the three (3) provisions incorrectly only refer to three cents of the tourist development tax, which was not the parties' intent, and which, if left uncorrected, may adversely impact the credit rating for the bond transaction, and the Contract Stadium TDT Bonds qualification as "Credit Enhanced Obligations" as required under the Agreement. I have included the specific provisions below and have added and underlined the term "Third Cent TDT Revenues" where appropriate:

**3. County Contribution.** Subject to all the terms and conditions set forth in this Agreement, the County agrees to make the County Contribution in an amount to finance up to \$400 million in project costs for the Stadium Improvements. Such County Contribution will be deposited semi-annually with the Trustee in an amount sufficient for the payment of debt service on the Contract Stadium TDT Bonds and such other amounts due with respect thereto, as set forth in Section 3 herein, no later than 15 days prior to each scheduled debt service payment. The County Contribution will be contingent on sufficient annual TDT collections and Third Cent TDT Revenues to fund Priority TDT Obligations. The County Contribution deposits with the Trustee will begin immediately following the issuance of the Contract Stadium TDT Bonds.

**5. Limitations on County's Obligation.** The County Contribution shall not constitute a lien on TDT revenues and will not be on parity with any existing or future debt of the County. The funding obligations of the County under this Agreement are limited solely to the County

Contribution specifically set forth herein and no Tourist Development Tax reserve funds, general fund revenues, or other funds whatsoever of the County are expressly obligated, although nothing herein shall preclude the County from appropriating such other revenues. Nothing provided herein shall obligate or require the County to levy any ad valorem taxes, fees, or assessments whatsoever. The County's obligation under this Agreement is limited to providing the County Contribution and the County shall not be liable for any construction cost overruns, operating subsidies, or any ongoing costs of maintaining, repairing, and operating the Stadium. Nothing herein is intended to limit the County's ability to issue other debt secured by tourist development tax revenues.

The County intends to allocate available TDT resources and Third Cent TDT Revenues consistent with the TDT Plan in a manner that will, to the extent possible, accommodate the full funding of the County Contribution in accordance with the terms hereof.

**6. Covenants, Agreements, and Representations.**

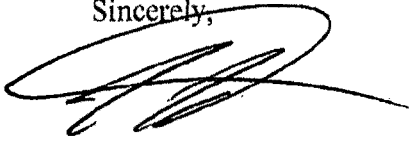
**A. County.**

- i. The County represents that it has and will maintain the right to levy and collect the Contract Stadium TDT Revenues as permitted under State law and that it has not amended or repealed the ordinances of the County levying the same.
- ii. Upon the effective date of this Agreement, and so long as Contract Stadium TDT Bonds are outstanding, the County covenants and agrees to:
  1. continue to levy and collect the Tourist Development Tax and Third Cent TDT Revenues and not to amend or repeal the ordinances of the County levying the same in a manner that would materially impair the ability to provide the Contract Stadium TDT Revenues to the Trustee;
  2. not take any action or omit to take any action that would impair its right to receive the Contract Stadium TDT Revenues as currently provided under State law or that would result in a reduction in the proceeds of the Contract Stadium TDT Revenues;
  3. make available monthly statements of Tourist Development Tax receipts; and

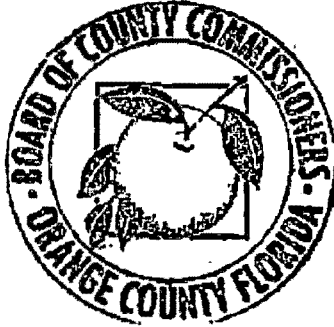
4. provide the County Contribution to the Trustee in accordance with the terms hereof. This provision shall not require the County to utilize any other funds, including, but not limited to reserve funds, that are designated for other purposes for the payment of the County Contribution.

Please confirm your agreement with the above corrections to the scrivener's error by signing below and returning this letter to me. If you have any questions or wish to discuss further, please contact me at your earliest convenience.

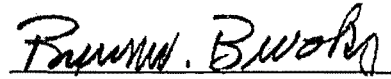
Sincerely,



F. J. Flynn  
Chief Administrative Officer



Agreed to by:



Byron Brooks, AICP  
County Administrator

CC: Michelle McCrimmon, Chief Financial Officer  
Lisa Snead, Assistant County Administrator  
Wesley C. Powell, Assistant City Attorney  
Whitney E. Evers, Senior Assistant County Attorney