



Tourist Development Tax Discussion

Board of County Commissioners Meeting

October 3, 2023

Roseann Harrington, Chief of Staff, Mayor's Office



Meeting Outline

- **Presentation of the five projects/venues**
 - 15 minutes to present
 - 15 minutes for Board questions
- **Recap of Funding Request**
- **Mayor Demings Revised Proposal and Financial Analysis**
- **Next Steps**
- **BCC Discussion**





Presentation Outline

- **Orange County Convention Center**
- **Florida Citrus Sports Camping World Stadium**
- **Amway Center**
- **Dr. Phillips Center for the Performing Arts**
- **UCF Sports**





Orange County Convention Center

Mark Tester, Executive Director



Florida Citrus Sports Camping World Stadium

Steve Hogan, Chief Executive Officer



Amway Center

Allen Johnson, Chief Venues Officer



Dr. Phillips Center for the Performing Arts

Kathy Ramsberger, President & Chief Executive Officer



UCF Sports

Dr. Alexander Cartwright, President, UCF
Mr. Terry Mohajir, Vice President and Director of Athletics, UCF



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Funding Request Recap

Granting Organizations

- TDT Application Review Committee (ARC)
- Orange County Arts & Cultural Affairs
- Greater Orlando Sports Commission





Funding Request Recap

TDT Application Review Committee (ARC)



- Request: Increase funding to \$75M
(\$15M for the next 5 years-FY2024-2028)
- Previously: Allocated \$56M
(funds have already been awarded-FY2018-2024)



Funding Request Recap

PART ONE:

Currently it is 3% of the first 4 cents = \$6M-\$7M

Request increase to 5% of the first 4 cents = \$11M

PART TWO:

Currently \$2M fixed funding
(includes \$500,000 for venue subsidy fund)

Request \$2.5M fixed funding
(additional \$500,000 for venue subsidy fund)

Total: \$13.5M





Funding Request Recap

Greater Orlando Sports Commission

PART ONE: GO SPORTS FUNDING

- Request: Increase GOSC Operational Funding to \$740,660.50 per year (# of OC residents 1,481,321 x \$0.50)
- Currently receive \$300,000 per year in operational funding



PART TWO: Sports Incentive Committee (SIC) FUNDING

Request: Increase SIC Funding to \$10M annually

Currently \$4M annually



Funding Request Recap

- **Orange County Convention Center - \$560M (Phase 5A)**
- **Florida Citrus Sports Camping World Stadium - \$400M (upper terrace deck, fieldhouse project)**
- **Amway Center - \$256M (use its bond capacity for this project, using a portion of the 6th cent)**
- **Dr. Phillips Center for the Performing Arts - \$54M – two options provided**
- **UCF Sports - \$88M for stadium tower**



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***Stephanie Taub,
Assistant Manager of Fiscal and Business Services Office***



Mayor Demings Proposal - Revised

- **Application Review (ARC) – No change - \$15M a year for five years (\$75M)**
- **Arts and Cultural Affairs – No change - Increase to 5% of the 1st thru 4th cents (\$11M), increase venue subsidy by \$500,000 annually**
- **Sports Incentive Fund – Increase from \$4M annually to \$10M and all funds come from Visit Orlando**
- **Orange County Convention Center Project 5A – No change except increase in cost of project - \$560M**
- **Florida Citrus Sports Camping World Stadium – Upper Deck and Fieldhouse – No change - Negotiate financing with the City - \$400M**
- **Amway Center – No change - Negotiate financing and major tenant contribution with the City - \$256M**
- **UCF Sports – Football Stadium Tower - \$10M a year for nine years (\$90M)**
- **Dr. Phillip's Center for the Performing Arts – Wait until next year after they open Judson's, their fourth performance space, to consider.**



Mayor Demings Proposal – Future TDT Uses

TDT Uses (millions):	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
TDT Revenue (millions):	\$328.4	\$334.9	\$341.6	\$348.5	\$355.4
Debt Service	\$80.0	\$59.0	\$93.0	\$93.0	\$93.0
Visit Orlando (includes Sports Incentive Fund - \$10M per year)	\$98.5	\$100.5	\$102.5	\$104.5	\$106.6
OCCC	\$71.5	\$71.5	\$71.5	\$71.5	\$71.5
50% 6th Cent to Orlando (Amway)	\$27.4	\$27.9	\$28.5	\$29.0	\$29.6
Payment to City for Stadium	\$24.5	\$24.5	\$24.5	\$24.5	\$24.5
Payment to UCF for Sports Complex	\$ -	\$10.0	\$10.0	\$10.0	\$10.0
Arts & Cultural 5% of 1-4 levy +\$2.5m	\$13.4	\$13.7	\$13.9	\$14.1	\$14.3
History Center & Other	\$4.0	\$4.0	\$4.0	\$4.0	\$4.0
ARC Grants	\$15.0	\$15.0	\$15.0	\$15.0	\$15.0
Total Uses	\$334.3	\$326.1	\$362.9	\$365.7	\$368.6
Excess to Reserves	\$(5.9)	\$8.9	\$(21.2)	\$(17.2)	\$(13.2)
Reserves with \$350 in 2023	\$344.1	\$352.9	\$331.7	\$314.5	\$301.3



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Next Steps –TDT Plan Amendment

ARC, Arts and Cultural Affairs, Camping World Stadium, Amway Center, UCF Sports, and Dr. Phillips Center for the Performing Arts

- **TDT Plan amended to add new projects funded by TDT to the existing list of Plan priorities**
- **Ordinance setting forth TDT Plan amendments drafted**
- **TDC reviews and recommends to BCC proposed amendments to TDT Plan**
(Next meeting October 31)
- **BCC public hearing to consider ordinance setting forth TDT Plan amendments**
(ordinance and majority vote plus one)
- **Funding agreements for new projects drafted and approved by the end of the year and prior to the next Legislative Session**



Next Steps – Existing TDT Plan

Orange County Convention Center

- Does not require an amendment to the TDT Plan
- Majority Vote



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