



Tourist Development Tax 2018 Budget Worksession



**Board of County Commissioners
July 17, 2017**



TDT Background

1978 Ordinance

- Approved by Voters
- Impose 2% Tourist Tax
- Civic Center Construction
- No general fund subsidy allowed for Convention Center



TDT Background

- **Currently at 6%**
- **State Law governs uses:**
 - **Convention centers, tourism promotion, sports, arts, and public venue costs**
 - **Not for general government services, schools, public safety**

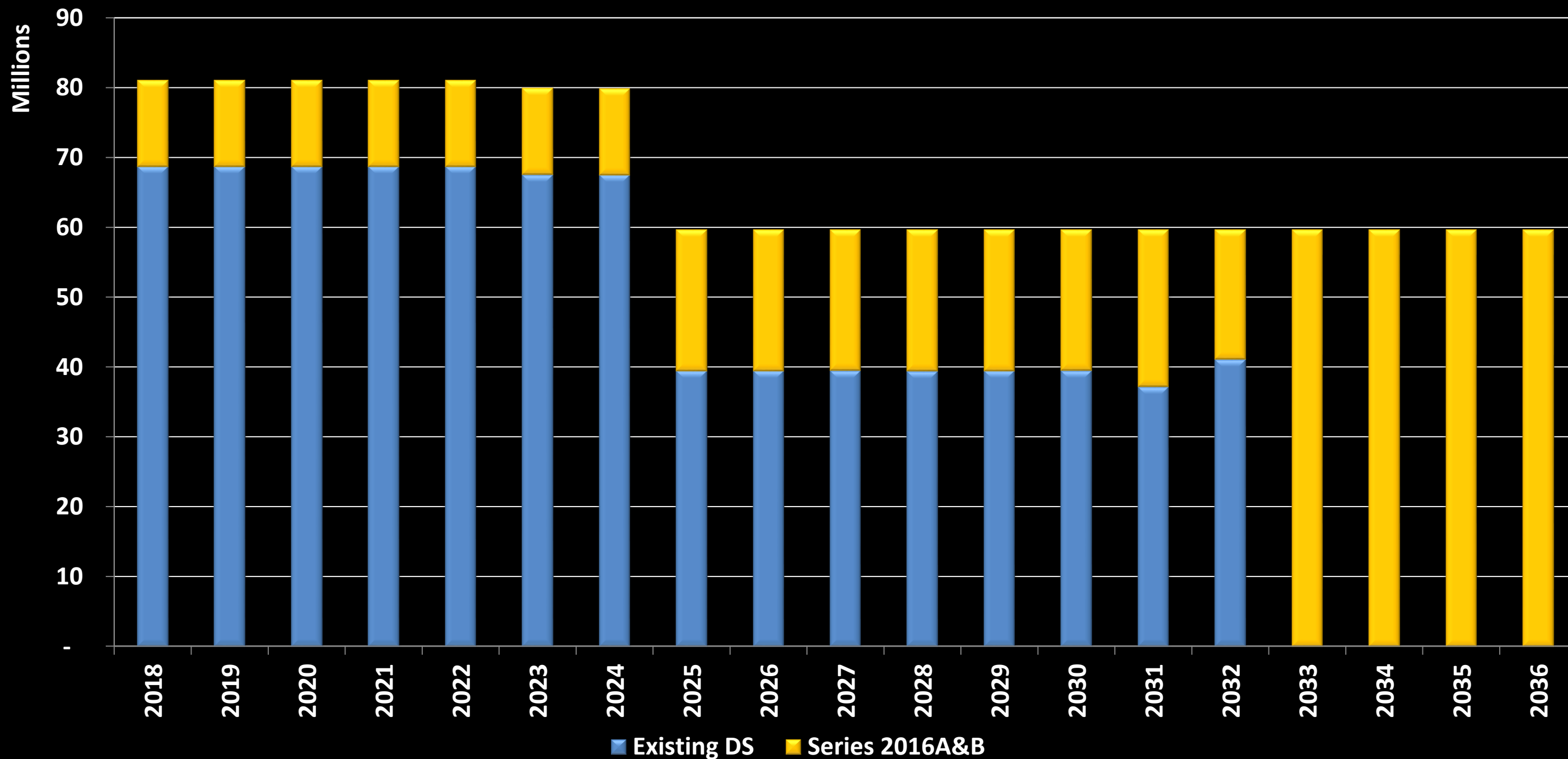


2016 A-B TDT Venues Funding





New 2016 A-B TDT Debt Service





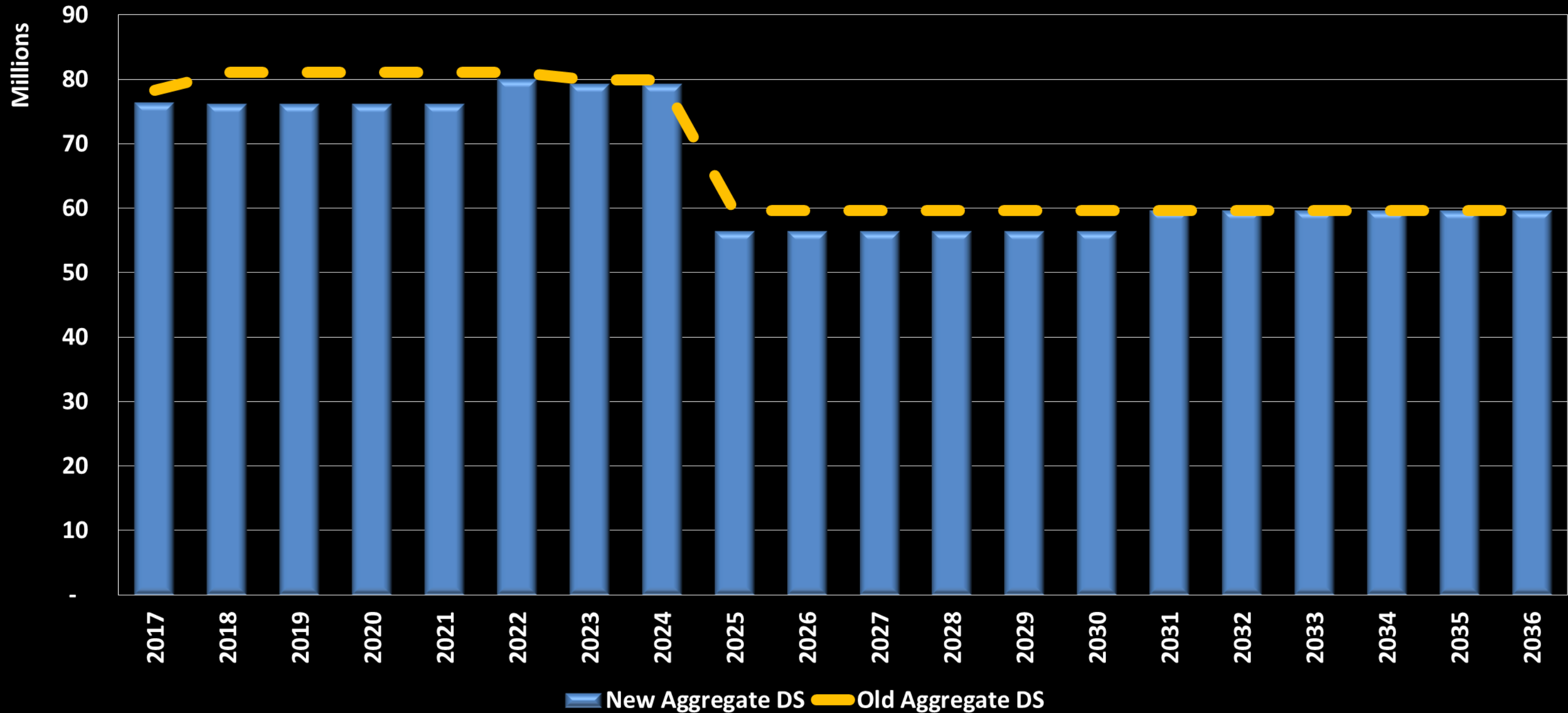
2017 TDT Refunding Transaction

- **Refinance existing debt at 2%**
- **\$42M Convention Center Debt Savings**
- **Result is less debt outstanding**





New 2017 TDT Debt Service





2018 TDT Expected Uses (1-5th % TDT)

Revenue estimate = \$204M

Cost	Amount (millions)
OCCC Debt Service	\$64.0
OCCC Operating Subsidy	\$10.0
OCCC Capital Improvement Projects	\$35.0
Visit Orlando	\$36.0
Arts & Cultural, Museums	\$8.0
Sports Incentive Program	\$2.0
DPC, Stadium Debt Service	\$12.5
TDT for OCCC Master Plan & Community Projects	\$36.0
TOTAL =	\$203.50



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