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# Continuing Disclosure Report

For the Year Ended December 31, 2021



## CAUTIONARY INFORMATION

This filing of this Annual Report is not made in connection with a purchase or sale of any bonds and accordingly is not intended to contain all information material to a decision to purchase or sell bonds. Certain statements included or incorporated by reference in this filing constitute "forward-looking statements." Such statements are generally identifiable by the terminology used, such as "plan," "enable," "anticipate," "expect," "estimate," "project," "budget" or other similar words. The achievement of certain results or other expectations contained in such forward-looking statements involved known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. This filing only speaks as of its date and does not imply that there has been no change in any other information relating to the Issuer.

The filing of this Annual Report is being made to comply with contractual commitments, not to provide all information material to an investment in the Bonds, and this Annual Report does not purport to provide all such information.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience.

## INCORPORATION BY REFERENCE

The Annual Report of the Ernest N. Morial-New Orleans Exhibition Hall Authority (the "Authority") required to be filed pursuant to the Continuing Disclosure Agreements of the Authority dated November 14, 2012 and November 18, 2014 hereby incorporates by reference the Authority's Official Statement dated June 9, 2022 and available at <https://emma.msrb.org/P21583574-P21222131-P21644053.pdf>, except that the tables set forth below include the information relating to the Authority's Net Tax Collection and Historical Debt Service Coverage. There are no projections for the Authority's outstanding Special Tax Refunding Bonds, Series 2012 and Special Tax Refunding Bonds, Series 2014 as all of said bonds have been called for optional redemption on July 15, 2022 and will no longer be outstanding as of that date.

### *Aggregate Authority Net Tax Collections*

<b>Year</b>	<b>Hotel Occupancy</b>	<b>Hotel Occupancy F &amp; B<sup>1</sup></b>	<b>Service Contractor/ Tour</b>	<b>Authority Portion of RTA</b>	<b>State Economic Development</b>	<b>Total</b>
1993	8,078,018	7,332,918	--	--	--	15,410,936
1994	9,281,453	7,779,123	--	--	--	17,060,576
1995	9,842,044	7,998,918	461,659 <sup>2</sup>	--	--	18,302,621
1996	10,485,446	8,061,220	1,076,917	--	--	19,623,583
1997	11,125,131	8,216,653	1,483,779	--	--	20,825,563
1998	10,545,063	7,857,835	1,618,986	--	--	20,021,884
1999	12,824,832	9,082,294	1,797,655	--	--	23,704,781
2000	14,876,397	9,670,360	2,075,740	--	--	26,622,497
2001	14,265,967	9,819,218	1,759,076	1,989,580 <sup>3</sup>	--	27,833,841
2002	17,013,367 <sup>4</sup>	11,209,683 <sup>5</sup>	1,684,629	1,531,833	2,000,000	33,439,512
2003	19,887,239	12,606,928	1,749,938	1,438,931	2,000,000	37,683,036
2004	23,174,705	13,183,323	1,641,582	1,544,675	2,000,000	41,544,285
2005	17,882,077	9,992,133	1,324,034	1,222,622	2,000,000	32,420,866
2006	14,650,436	7,971,139	299,231	922,639	2,000,000	25,843,445
2007	16,784,560	9,444,422	1,109,023	1,188,247	2,000,000	30,526,251
2008	18,505,270	11,081,707	1,299,962	1,249,576	2,000,000	34,136,515
2009	17,462,821	10,897,504	1,443,558	1,172,633	2,000,000	32,976,517
2010	20,858,356	12,354,773	1,673,395	1,321,561	2,000,000	38,208,085
2011	22,420,881	13,318,081	1,448,668	1,655,955	2,000,000	40,843,585
2012	25,691,866	14,949,366	1,709,750	1,983,597	2,000,000	46,334,579
2013	30,268,489	16,523,540	2,154,869	2,344,797	2,000,000	53,291,695
2014	30,621,732	17,613,450	2,067,441	1,991,373	2,000,000	54,293,996
2015	33,127,507	19,266,864	2,287,161	3,079,206	2,000,000	59,760,738
2016	33,251,603	19,436,492	2,825,739	2,449,875	1,830,000 <sup>6</sup>	59,793,709
2017	33,965,417	20,292,105	2,819,041	3,215,144	2,000,000	62,291,707
2018	36,466,728	21,820,190	2,580,553	3,120,882	2,000,000	65,988,353
2019	36,059,240	22,240,963	2,566,295	2,476,120	2,000,000	65,342,618
2020 <sup>7</sup>	11,702,613	10,175,828	626,297	785,518	2,000,000	25,290,256
2021	29,858,281 <sup>8</sup>	14,112,335	526,438	1,330,016	2,000,000	47,827,070

<sup>1</sup> Represents the combined collections of the Hotel Occupancy and the Food and Beverage Taxes

<sup>2</sup> Service Contractor / Tour Tax: May through December 1995

<sup>3</sup> RTA: This includes initial payment received. Collections are for August 2000 through October 2001

<sup>4</sup> Hotel Occupancy Tax: July 2002 additional 1% Hotel Occupancy Tax levied, bringing the total to 3%

<sup>5</sup> Hotel Occupancy F&B Tax: Additional ¼% tax levied upon merchants with yearly receipts totaling over \$500,000

<sup>6</sup> The State reduced funding by \$170,000.

<sup>7</sup> Tax Collections impacted by COVID-19 pandemic

<sup>8</sup> Includes \$10,714,448 in one-time revenues received as a result of a settlement between the Louisiana Department of Revenue and operators of Harrah's Casino related to prior taxes on complimentary rooms.

### ***Historical and Projected Debt Service Coverage***

Debt Service Coverage is the ratio of Tax Revenues plus Reserve Fund earnings over historical and projected maximum annual Debt Service.

Year	<u>Actuals</u>					<u>Actual Coverage of Pro Forma Maximum Annual Debt Service</u>	
	Tax Revenues <sup>9</sup>	Other Available Funds	Total Actual Revenues	Debt Service Payments <sup>10</sup>	Coverage	Pro Forma Maximum Annual Debt Service <sup>11</sup>	Coverage
2007	\$30,526,252	\$22,771,368 <sup>12</sup>	\$53,297,620	\$35,563,764	1.49x	-	-
2008	34,136,515	8,672,638 <sup>13</sup>	42,809,153	23,440,623	1.82x	-	-
2009	32,976,516	1,040,459	34,016,975	15,935,115	2.13x	-	-
2010	38,208,085	1,025,811	39,233,896	15,941,365	2.46x	-	-
2011	40,843,585	1,024,927	41,868,512	15,943,825	2.62x	-	-
2012 <sup>14</sup>	46,334,579	949,428	47,284,007	18,611,946	2.54x	-	-
2013	53,291,695	453,525	53,745,220	14,277,347	3.76x	-	-
2014 <sup>15</sup>	54,293,996	438,932	54,732,928	40,135,289	1.36x	-	-
2015	59,760,738	355,935	60,116,673	10,166,821	5.91x	13,604,100	4.42x
2016	59,793,709	356,043	60,149,752	12,636,450	4.76x	13,604,100	4.42x
2017	62,291,707	421,525	62,713,232	12,640,800	4.96x	13,604,100	4.61x
2018	65,988,353	551,052	66,539,404	12,653,800	5.26x	13,604,100	4.89x
2019	65,342,618	182,940	65,525,558	13,589,850	4.82x	13,604,100	4.82x
2020	25,290,256	414,685	25,704,941	13,604,100	1.89x	10,766,000	2.39x
2021	47,827,070	355,178	48,182,248	10,081,850	4.78x	10,766,000	4.48x

The 2006 Gulf Opportunity Zone Bonds (GO Zone) were paid in full (\$25,528,429.00) to the State of Louisiana in June 2014.

<sup>9</sup> For a detailed description see "Aggregate Authority Net Tax Collections" herein

<sup>10</sup> Reflects actual debt service prior to issuance of the Series 2014 Special Tax Refunding Bonds

<sup>11</sup> MADS reflects the amount after the 2014 Refunding

<sup>12</sup> Includes \$20,771,448 of the GO Zone Loan applied to pay debt service on the outstanding debt of the Authority

<sup>13</sup> Includes \$7,512,818 of the GO Zone Loan applied to pay debt service on the outstanding debt of the Authority

<sup>14</sup> Series 1996A and 1996C, 1998, 2000 bonds were refunded. The debt service payment includes the payoff of the \$28.3m loan to the State related to Hurricane Katrina efforts.

<sup>15</sup> Series 2004 bonds were refunded