

**ORANGE COUNTY CONVENTION CENTER  
STATEMENTS OF NET POSITION  
OCTOBER 31, 2025**

OCTOBER

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

Current assets:	
Cash and investments	\$ 433,526,504
Accrued interest receivable	1,803,374
Taxes receivable	63,096,234
Accounts receivable	6,784,563
Less allowance for doubtful accounts	(236,438)
Prepaid expenses	399,709
Cash and investments, restricted	4,822,852
Due from other governmental agencies	4,500
Total current assets	<u>510,201,298</u>
Noncurrent assets:	
Cash and investments, restricted	<u>64,220,191</u>
Capital assets:	
Land	111,617,801
Construction in progress	161,940,395
Buildings and improvements	1,580,742,185
Machinery and equipment	42,364,535
Subscription-based information technology	4,637,472
Intangible	3,812,197
Less accumulated depreciation and amortization	<u>(1,144,789,188)</u>
Total capital assets	<u>760,325,397</u>
Total noncurrent assets	<u>824,545,588</u>
Total assets	<u>1,334,746,886</u>
Deferred outflows of resources:	
Deferred amount on debt refunding	3,377,514
Related to pensions and OPEB	<u>5,046,492</u>
Total deferred outflows of resources	<u>8,424,006</u>
Total assets and deferred outflows of resources	<u>\$ 1,343,170,892</u>

**LIABILITIES**

Current liabilities:	
Accounts payable and accrued liabilities	\$ 44,524,592
Subscription-based information technology	292,486
Unearned revenue	12,716,770
Payable from restricted assets:	
Accrued interest payable	1,830,774
Revenue bonds payable	<u>33,465,000</u>
Total current liabilities	<u>92,829,622</u>
Noncurrent liabilities:	
Compensated absences payable	1,459,142
Revenue bonds payable	462,520,001
Unamortized bond premium	17,013,184
Arbitrage rebate payable	245,352
Net pension and OPEB liability	<u>22,664,550</u>
Total noncurrent liabilities	<u>503,902,229</u>
Total liabilities	<u>596,731,851</u>
Deferred inflows to resources:	
Related to pensions and OPEB	<u>5,998,627</u>
Total liabilities and deferred inflows of resources	<u>602,730,478</u>

**NET POSITION**

Net investment in capital assets	527,628,468
Restricted for debt service	64,840,701
Other	425,432,825
Venues debt	<u>(277,461,580)</u>
Total net position	<u>740,440,414</u>
Total liabilities and net position	<u>\$ 1,343,170,892</u>

**ORANGE COUNTY CONVENTION CENTER  
CASH AND INVESTMENT DETAIL  
OCTOBER 31, 2025**

OCTOBER

Current:

Unrestricted:	
Operation and maintenance	\$ 1,983,030
Renewal & replacement reserve (see note 1):	
- (a) Physical plant & equipment	64,924,269
- (b) Application Review Committee	47,823,033
- (c) Other authorized uses	286,295,529
Arts and Cultural Affairs	26,219,569
Sports incentive	<u>6,281,074</u>
Total current cash and investments, unrestricted	<u>433,526,504</u>
Restricted:	
Issuance cost	21,983
Bond interest	2,012,119
Bond principal	<u>2,788,750</u>
Total current cash and investments, restricted	<u>4,822,852</u>

Noncurrent:

Restricted:	
Bond reserve (see note 2)	61,870,606
Hotel surcharge funded by TDT revenue	<u>2,349,585</u>
Total noncurrent cash and investments, restricted	<u>64,220,191</u>

Total cash and investments	<u>\$ 502,569,547</u>
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**Notes:** 1. The balance in the Renewal & Replacement Reserve ("R&RR") Account is categorized as follows:

- (a) The County has committed to maintaining a reserve for property replacement equal to 4% of gross physical plant and equipment, excluding construction in progress. Currently, this commitment is fully funded at \$64,924,269.
- (b) Amounts committed for projects during the 2024 Application Review Committee (ARC) funding window, and additional ARC funding withheld from Visit Orlando payments pursuant to the Second Amendment to the 2019 Tourism Promotion Agreement.
- (c) This category indicates the amount available for other authorized uses of the R&RR Account. These uses include:
  - (1) To prevent default on debt service or remedy deficiency in bond principal, interest, or reserve accounts.
  - (2) Subsidies for the operations, maintenance, and promotional expenses of the Center.
  - (3) Capital improvements to the Center in accordance with the County's adopted Capital Improvement Plan.
  - (4) Contractual payments to Visit Orlando and other organizations for tourism promotion, and to fund the County's Arts and Cultural Tourism program and operation of its Regional History Museum.
  - (5) To provide for coverage of accrued liabilities in the R&RR Account.
  - (6) To replenish the funding commitment under category (a) above, to the extent that those funds may be used for other authorized uses within this category.
  - (7) To make any other payments in the Tourist Development Plan or otherwise approved by the County.

2. The Bond Reserve requirement is prescribed in the bond covenants as the maximum annual debt service for all bonds outstanding, \$59,645,800. The amount reflected in this statement represents the current market value of this account.

**ORANGE COUNTY CONVENTION CENTER  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGE IN NET POSITION  
FOR MONTH ENDED OCTOBER 31, 2025**

	MONTH OF OCTOBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating revenues					
Event services	\$ 5,739,286	\$ 5,739,286	\$ 55,237,420	10.39	5.98
Rentals	1,681,831	1,681,831	25,987,828	6.47	6.39
Miscellaneous	761,519	761,519	11,171,680	6.82	6.96
Total operating revenues	<u>8,182,636</u>	<u>8,182,636</u>	<u>92,396,928</u>	8.86	6.21
Operating and maintenance expenses					
Personal services	4,832,569	4,832,569	53,945,555	8.96	7.99
Materials & supplies	-	-	2,820,716	-	2.89
Miscellaneous	3,695,969	3,695,969	56,898,710	6.50	5.47
Total operating and maintenance expenses (4)	<u>8,528,538</u>	<u>8,528,538</u>	<u>113,664,981</u>	7.50	6.44
Operating loss before depreciation and amortization	(345,902)	(345,902)	(21,268,053)		
Depreciation and amortization (1)	<u>3,562,120</u>	<u>3,562,120</u>	<u>-</u>		
Operating loss	<u>(3,908,022)</u>	<u>(3,908,022)</u>	<u>(21,268,053)</u>	(3)	
Nonoperating revenues					
Tourist Development Taxes (2)	34,120,538	34,120,538	360,000,000	9.48	8.22
Interest earnings	1,858,055	1,858,055	10,723,203	17.33	5.24
Miscellaneous	-	-	25,000	-	-
Total nonoperating revenues	<u>35,978,593</u>	<u>35,978,593</u>	<u>370,748,203</u>	9.70	8.09
Nonoperating expenses					
Debt service interest and fees	1,487,455	1,487,455	22,273,938	6.68	
Issuance costs	349,161	349,161	102,910	339.29	
Payments to Visit Orlando	8,986,161	8,986,161	103,000,000	8.72	
Payments to other gov't agencies	29,794,476	29,794,476	57,000,000	52.27	
Payments to private organizations	153,443	153,443	46,920,405	0.33	
Tax collection expense	91,927	91,927	1,103,125	8.33	
Total nonoperating expenses (4)	<u>40,862,623</u>	<u>40,862,623</u>	<u>230,400,378</u>	17.74	
Transfer out	<u>-</u>	<u>-</u>	<u>3,600,000</u>	-	
Change in net position	(8,792,052)	(8,792,052)	<u>\$ 115,479,772</u>	(7.61)	
Total net position, beginning of period	<u>749,232,466</u>	<u>749,232,466</u>			
Total net position, end of period	<u>\$ 740,440,414</u>	<u>\$ 740,440,414</u>			

(1) These are noncash items, and therefore are not included in the adopted budget.

(2) The Tourist Development Taxes shown on this statement include all of the six-cent resort tax. The six cents monthly revenue amount is reported on the accrual basis which includes a current monthly estimate plus or minus adjustments for previous monthly estimates as actual collections become known. The cash received in this month was \$25,879,853.

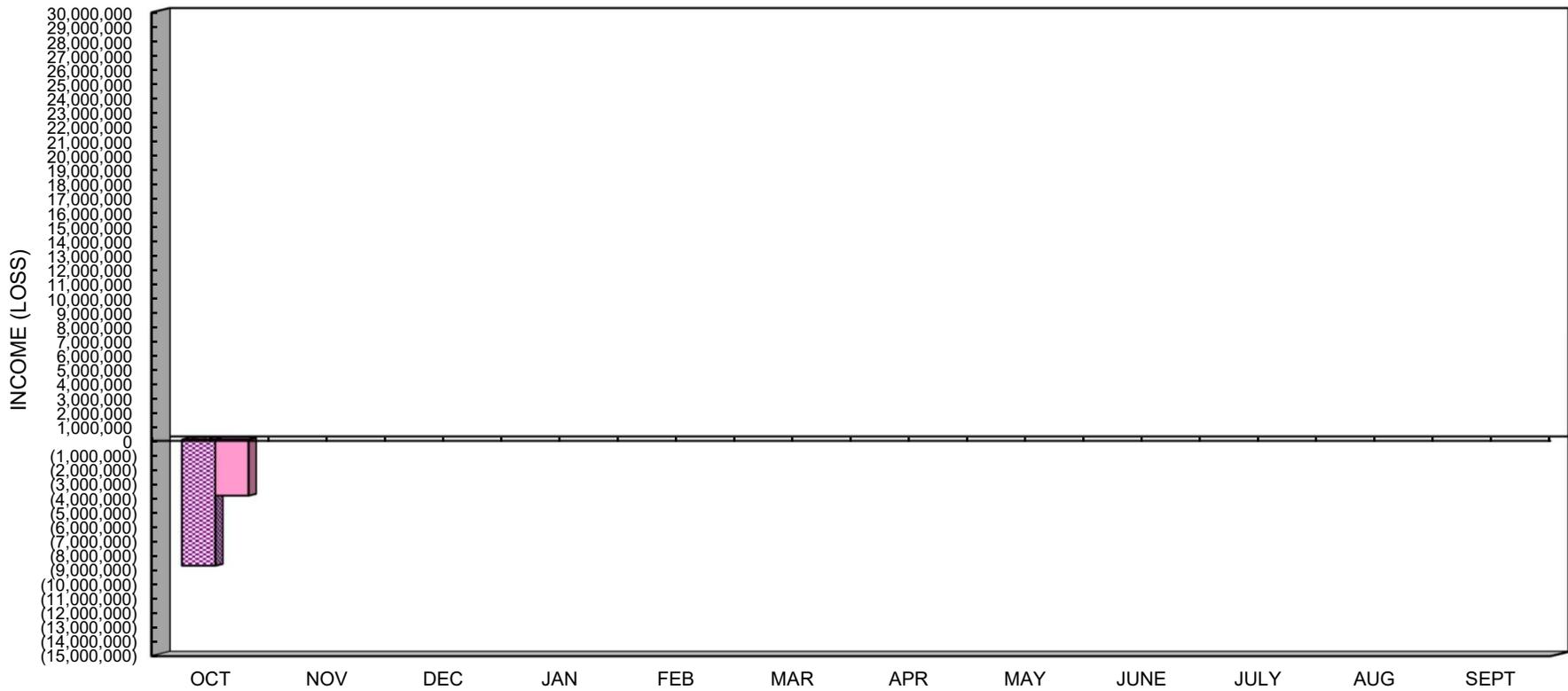
(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$21,268,053 will be subsidized from legally available unallocated prior or current year revenues as approved during the county budgetary process.

(4) Expenditures of Tourist Development Tax revenues from the tourist development trust fund are disbursed by the Convention Center and Visit Orlando. Details of such expenditures are available on the County Comptroller web site by clicking on the following links:

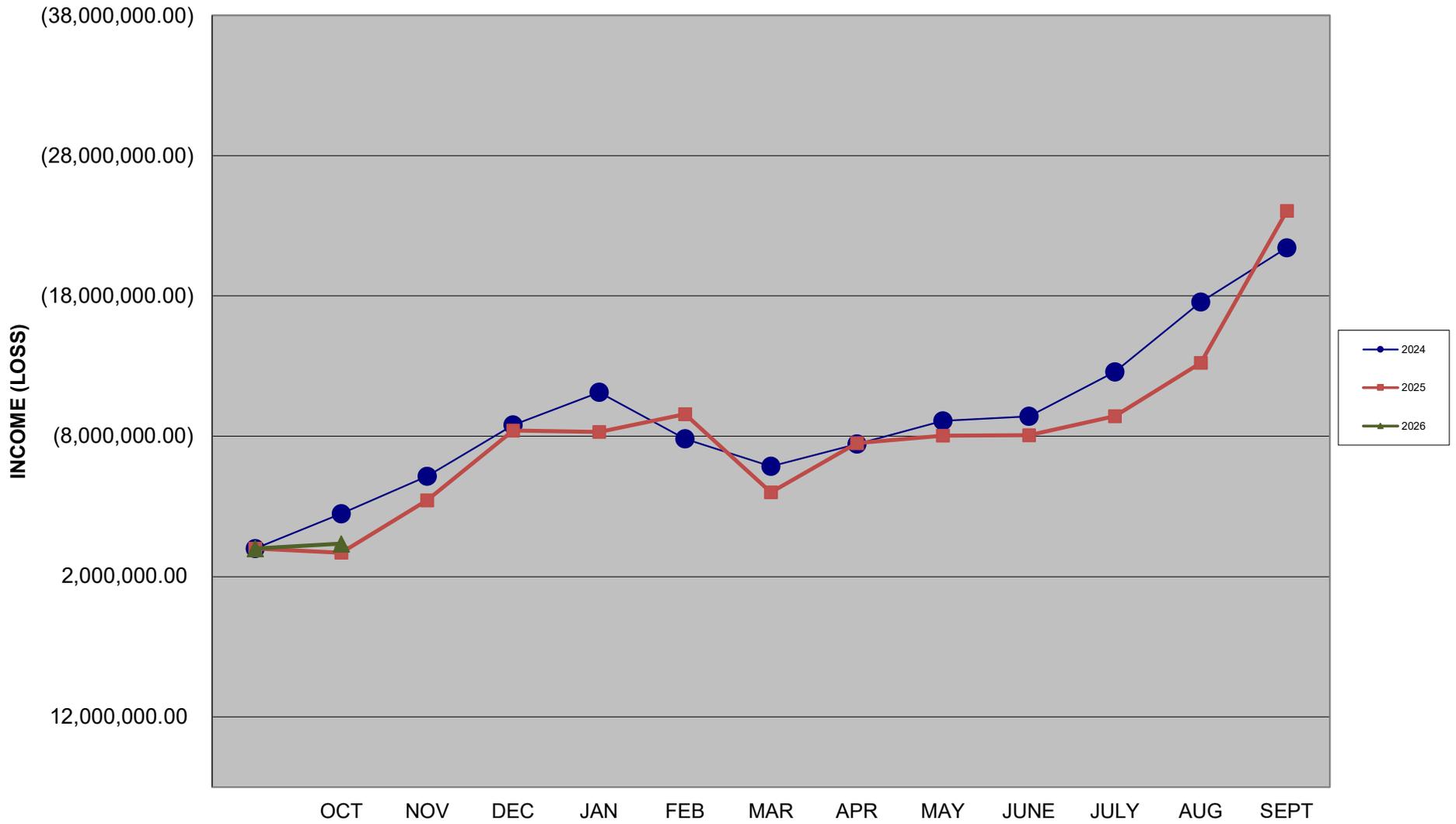
[Visit Orlando Check Registers | Orange County Comptroller](#), [County Check Registers | Orange County Comptroller, FL](#)

**ORANGE COUNTY CONVENTION CENTER  
FISCAL YEAR 2025-2026**

■ NET INC (LOSS)  
■ OPER INC (LOSS)



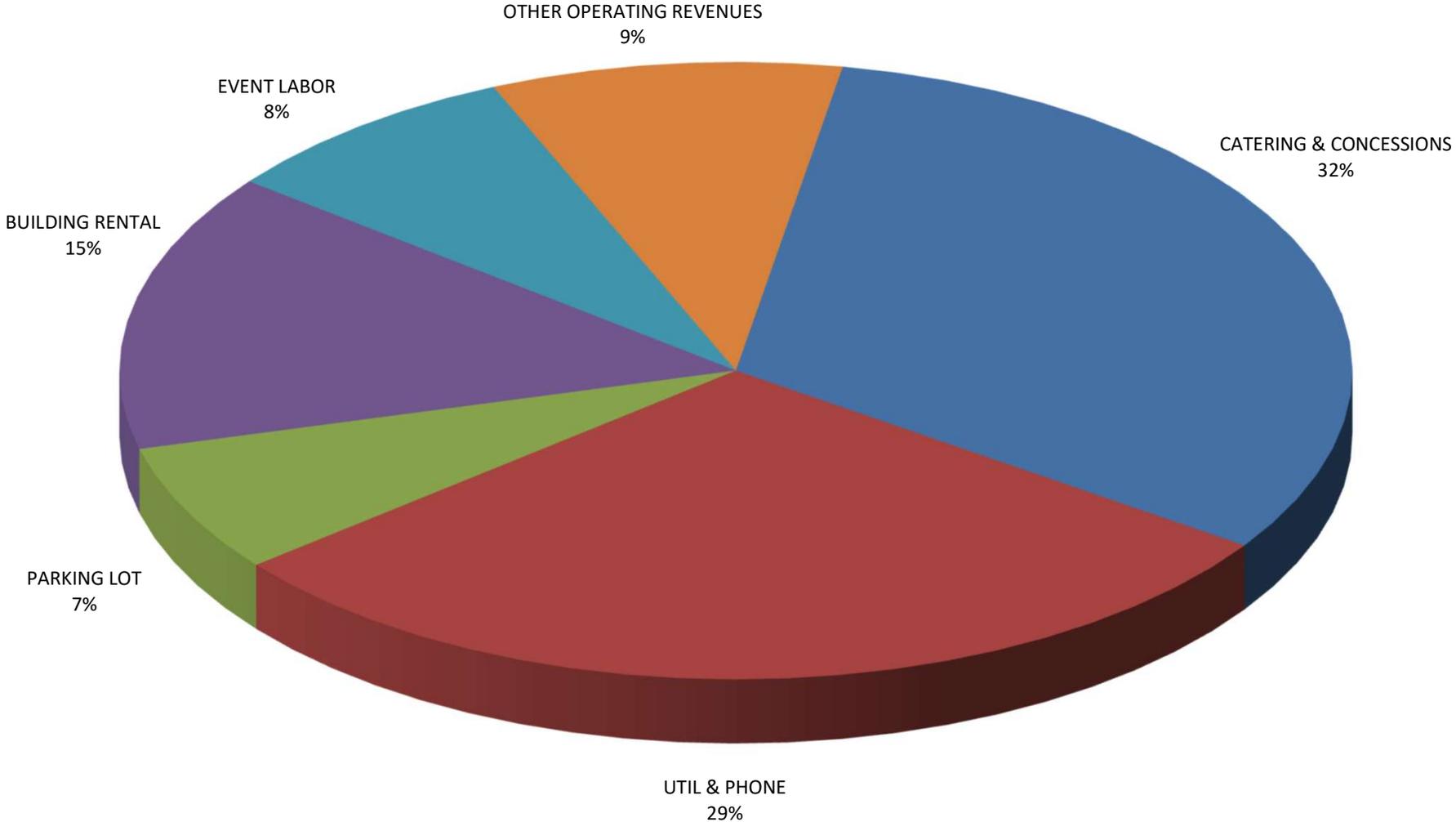
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY  
FISCAL YEARS 2026, 2025, AND 2024**



**ORANGE COUNTY CONVENTION CENTER  
SCHEDULE OF REVENUES  
FOR MONTH ENDED OCTOBER 31, 2025**

	MONTH OF OCTOBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
<b>Operating revenues</b>					
<b>Event services:</b>					
Event labor	\$ 659,339	\$ 659,339	\$ 6,293,604	10.48	
Parking lot	551,259	551,259	11,304,000	4.88	
Utility services	1,890,083	1,890,083	14,453,000	13.08	
Telephone services	36,184	36,184	-	-	
Catering & concessions	2,602,421	2,602,421	23,186,816	11.22	
<b>Total event services</b>	<u>5,739,286</u>	<u>5,739,286</u>	<u>55,237,420</u>	10.39	5.98
<b>Rentals:</b>					
Main hall	1,194,009	1,194,009	22,050,858	5.41	
Storage unit	2,100	2,100	59,000	3.56	
Equipment	485,722	485,722	3,877,970	12.53	
<b>Total rentals</b>	<u>1,681,831</u>	<u>1,681,831</u>	<u>25,987,828</u>	6.47	6.39
<b>Miscellaneous:</b>					
Vendor commissions	505,193	505,193	8,147,720	6.20	
Liquidated damages	4,240	4,240	-	-	
Miscellaneous operating revenues	252,086	252,086	3,023,960	8.34	
<b>Total miscellaneous</b>	<u>761,519</u>	<u>761,519</u>	<u>11,171,680</u>	6.82	6.96
<b>Total operating revenues</b>	<u>8,182,636</u>	<u>8,182,636</u>	<u>92,396,928</u>	8.86	6.21
<b>Nonoperating revenues</b>					
Tourist Development Taxes	34,120,538	34,120,538	360,000,000	9.48	8.22
<b>Interest earnings:</b>					
Operating funds	1,642,653	1,642,653	10,123,203	16.23	
Bond reserve	200,217	200,217	100,000	200.22	
Debt service funds	15,185	15,185	500,000	3.04	
<b>Total interest earnings</b>	<u>1,858,055</u>	<u>1,858,055</u>	<u>10,723,203</u>	17.33	5.24
<b>Miscellaneous:</b>					
Sale of surplus furniture and equipment	-	-	25,000	-	
<b>Total miscellaneous</b>	<u>-</u>	<u>-</u>	<u>25,000</u>	-	-
<b>Total nonoperating revenues</b>	<u>35,978,593</u>	<u>35,978,593</u>	<u>370,748,203</u>	9.70	8.09
<b>Total revenues</b>	<u>\$ 44,161,229</u>	<u>\$ 44,161,229</u>	<u>\$ 463,145,131</u>	9.54	7.76

**ORANGE COUNTY CONVENTION CENTER  
F-Y-T-D OPERATING REVENUES AT OCTOBER 31, 2025**



**ORANGE COUNTY CONVENTION CENTER  
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS  
FOR MONTH ENDED OCTOBER 31, 2025**

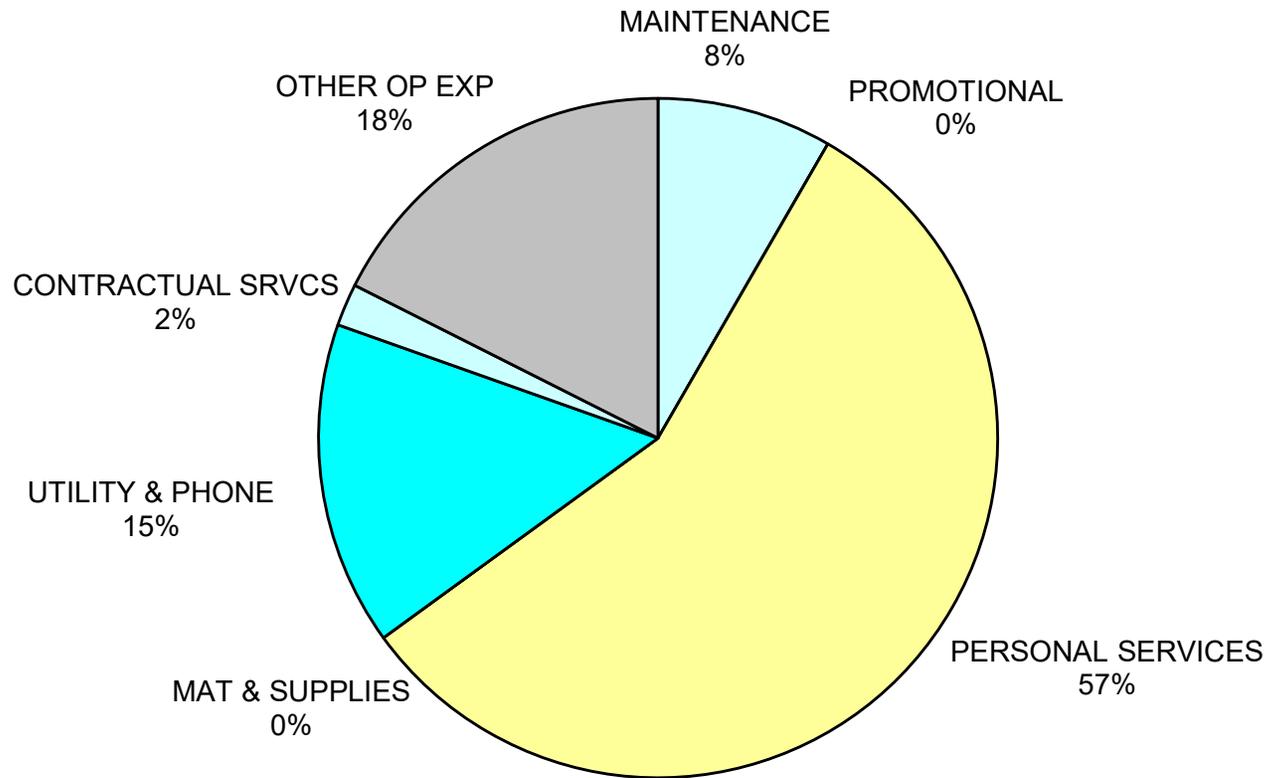
	MONTH OF OCTOBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating and maintenance expenses					
Personal services:					
Salaries	\$ 3,572,218	\$ 3,572,218	\$ 37,857,061	9.44	
Benefits	1,260,351	1,260,351	16,088,494	7.83	
Total personal services	<u>4,832,569</u>	<u>4,832,569</u>	<u>53,945,555</u>	8.96	7.99
Materials & supplies:					
Office supplies	-	-	52,400	-	
Operating supplies	-	-	941,850	-	
Household & kitchen supplies	-	-	311,899	-	
Gas	-	-	34,000	-	
Graphic reproduction	-	-	35,150	-	
Clothing	-	-	151,250	-	
Tools	-	-	37,550	-	
Artwork under \$1,000	-	-	4,800	-	
Event/meal reimbursements	-	-	74,480	-	
Equip & software under \$5,000	-	-	536,835	-	
Computers and radios under \$5,000	-	-	503,352	-	
Computer equipment under \$5,000	-	-	137,150	-	
Total materials & supplies	<u>-</u>	<u>-</u>	<u>2,820,716</u>	-	2.89
Miscellaneous:					
MSTU assessments	67,280	67,280	1,500,000	4.49	
Transportation studies	-	-	760,949	-	
Legal services	-	-	245,226	-	
Indirect cost	418,393	418,393	5,020,713	8.33	
Comm & fees-Comptroller	107,927	107,927	1,295,129	8.33	
Contract services	395	395	3,817,884	0.01	
Contract srvc-temp employ	63,190	63,190	4,697,205	1.35	
Bank charges	15,352	15,352	1,000,000	1.54	
License and other fees	-	-	1,306,324	-	
Janitorial services	288,447	288,447	3,000,000	9.61	
Travel	768	768	154,000	0.50	
Training	-	-	127,539	-	
Communications	-	-	102,323	-	
Postage	-	-	6,300	-	
Utilities	1,314,332	1,314,332	17,850,000	7.36	
Equipment rental	-	-	588,797	-	
Insurance	342,434	342,434	4,109,209	8.33	
Maintenance-building	671,902	671,902	8,073,825	8.32	
Maintenance-equipment	39,332	39,332	773,040	5.09	
Vehicle maintenance charges	-	-	64,502	-	
Promotional expense	-	-	903,990	-	
Education	-	-	18,350	-	
Dues & memberships	-	-	27,310	-	
Subscriptions	-	-	10,045	-	
Laundry	1,758	1,758	100,500	1.75	
Bad debt expense	-	-	540,000	-	
Accrued expense	348,654	348,654	-	-	
Payment to other gov't agencies	15,805	15,805	705,500	2.24	
Other	-	-	100,050	-	
Total miscellaneous	<u>3,695,969</u>	<u>3,695,969</u>	<u>56,898,710</u>	6.50	5.47
Total operating and maintenance expenses before depreciation and amortization	8,528,538	8,528,538	113,664,981	7.50	6.44
Depreciation and amortization (1)	<u>3,562,120</u>	<u>3,562,120</u>	-	-	
Total operating expenses	<u>\$ 12,090,658</u>	<u>\$ 12,090,658</u>	<u>\$ 113,664,981</u>		

(1) This is a noncash item, and therefore not included in the adopted budget.

**ORANGE COUNTY CONVENTION CENTER  
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS (CONTINUED)  
FOR MONTH ENDED OCTOBER 31, 2025**

	MONTH OF	FISCAL	<u>YEAR TO DATE PERCENTAGE</u>	
	OCTOBER	YEAR TO DATE	ANNUAL	CURRENT
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>(ACT v. BUD)</u>
Nonoperating expenses and other disbursements				
Capital outlay:				
Buildings	\$ 3,040,662	\$ 3,040,662	\$ 337,375,611	0.90
Structures	-	-	1,653,467	-
Equipment - O&M	-	-	815,151	-
Equipment - CIP	-	-	2,242,654	-
Total capital outlay	<u>3,040,662</u>	<u>3,040,662</u>	<u>342,086,883</u>	0.89
Debt service:				
Principal	2,788,750	2,788,750	34,210,000	8.15
Interest and fees	1,487,455	1,487,455	22,273,938	6.68
Issuance costs	349,161	349,161	102,910	339.29
Total debt service	<u>4,625,366</u>	<u>4,625,366</u>	<u>56,586,848</u>	8.17
Other:				
Payments to Visit Orlando	8,986,161	8,986,161	103,000,000	8.72
Payments to other gov't agencies	29,794,476	29,794,476	57,000,000	52.27
Payments to private organizations	153,443	153,443	46,920,405	0.33
Tax collection expense	91,927	91,927	1,103,125	8.33
Total other	<u>39,026,007</u>	<u>39,026,007</u>	<u>208,023,530</u>	18.76
Total nonoperating expenses and other disbursements	<u>46,692,035</u>	<u>46,692,035</u>	<u>606,697,261</u>	7.70
Transfer out	<u>-</u>	<u>-</u>	<u>3,600,000</u>	
Total expenses and other disbursements	<u>\$ 58,782,693</u>	<u>\$ 58,782,693</u>	<u>\$ 723,962,242</u>	8.12

**ORANGE COUNTY CONVENTION CENTER  
F-Y-T-D OPERATING EXPENSES AT OCTOBER 31, 2025**



ORANGE COUNTY TOURIST DEVELOPMENT TAX  
ESTIMATED/ACTUAL MONTHLY RECEIPTS  
FISCAL YEAR 2024 - 2025

VISIT ORLANDO SHARE

HOTEL COLLECTION MONTH	TAX RECEIPT DATE	COLLECTION PERIOD	3 YR AVG MONTHLY PRORATION	REVENUE BUDGET [D]	FY 23-24 ACTUAL PROCEEDS	FY 24-25 ACTUAL PROCEEDS	ACTUAL vs. BUDGET VARIANCE	ACTUAL vs. ACTUAL VARIANCE	VISIT ORLANDO SHARE			TOTAL AMOUNT DISBURSED
									[A]	[B]	[C]	
Oct. 2024	12/02/24	11/04/24 - 12/01/24	7.81%	\$29,287,500	\$29,428,811.07	\$29,586,089.20	\$298,589.20	\$157,278.13	\$2,465,507.24	\$ 6,410,319.33	(\$416,666.67)	\$8,459,159.90
Nov. 2024	01/02/25	12/02/24 - 01/01/25	8.14%	30,525,000	29,745,238.49	31,882,230.89	1,357,230.89	2,136,992.40	2,656,837.92	6,907,816.69	(416,666.67)	9,147,987.94
Dec. 2024	02/03/25	01/02/25 - 02/02/25	8.48%	31,800,000	29,956,120.48	31,978,885.72	178,885.72	2,022,765.24	2,664,906.85	6,928,758.57	(416,666.67)	9,176,998.75
Jan. 2025	03/03/25	02/03/25 - 03/02/25	7.79%	29,212,500	30,553,789.40	33,547,817.87	4,335,317.87	2,994,028.47	2,795,650.51	7,268,693.87	(416,666.67)	9,647,677.71
Feb. 2025	04/02/25	03/03/25 - 04/01/25	9.03%	33,862,500	34,108,517.33	35,604,478.95	1,741,978.95	1,495,961.62	2,967,039.11	7,714,303.77	(416,666.67)	10,264,676.21
Mar. 2025	05/02/25	04/02/25 - 05/01/25	11.21%	42,037,500	40,564,658.54	40,249,050.05	(1,788,449.95)	(315,608.49)	3,354,086.98	8,720,627.51	(416,666.67)	11,658,047.82
Apr. 2025	06/02/25	05/02/25 - 06/01/25	9.39%	35,212,500	30,407,310.77	33,225,023.29	(1,987,476.71)	2,817,712.52	2,768,751.25	7,198,755.05	(416,666.67)	9,550,839.63
May 2025	07/02/25	06/02/25 - 07/01/25	7.89%	29,587,500	28,411,142.85	30,203,254.57	615,754.57	1,792,111.72	2,516,937.33	6,544,038.49	(416,666.67)	8,644,309.15
June 2025	08/04/25	07/02/25 - 08/03/25	8.76%	32,850,000	30,609,952.97	33,775,487.21	925,487.21	3,165,534.24	2,814,623.54	7,318,022.23	(416,666.67)	9,715,979.10
July 2025	09/02/25	08/04/25 - 09/01/25	7.82%	29,325,000	26,653,264.29	29,679,211.13	354,211.13	3,025,946.84	2,473,267.12	6,430,495.74	(416,666.67)	8,487,096.19
Aug. 2025	10/02/25	09/02/25 - 10/01/25	6.53%	24,487,500	23,055,175.13	25,879,853.03	1,392,353.03	2,824,677.90	2,156,654.31	5,607,301.49	(416,666.67)	7,347,289.13
Sept. 2025	11/03/25	10/02/25 - 11/02/25	7.15%	26,812,500	25,970,610.40	28,975,696.08	2,163,196.08	3,005,085.68	2,414,640.66	6,278,067.49	(416,666.63)	8,276,041.52
<b>True Up</b>										20.35		20.35
			100.00%	\$375,000,000	\$359,464,591.72	\$384,587,077.99	\$9,587,077.99	\$25,122,486.27	\$32,048,902.82	\$83,327,220.58	(\$5,000,000.00)	\$110,376,123.40
							2.56%	6.99%				

Sixth Cent Tax Portion to the City of Orlando [A]	October	November	December	January	February	March	April	May	June	July	August	September
	2,465,507.25	2,656,837.93	2,664,906.85	2,795,650.52	2,967,039.12	3,354,086.99	2,768,751.26	2,516,937.34	2,814,623.55	2,473,267.12	2,156,654.31	2,414,640.67
											Total	\$32,048,902.91

Notes:

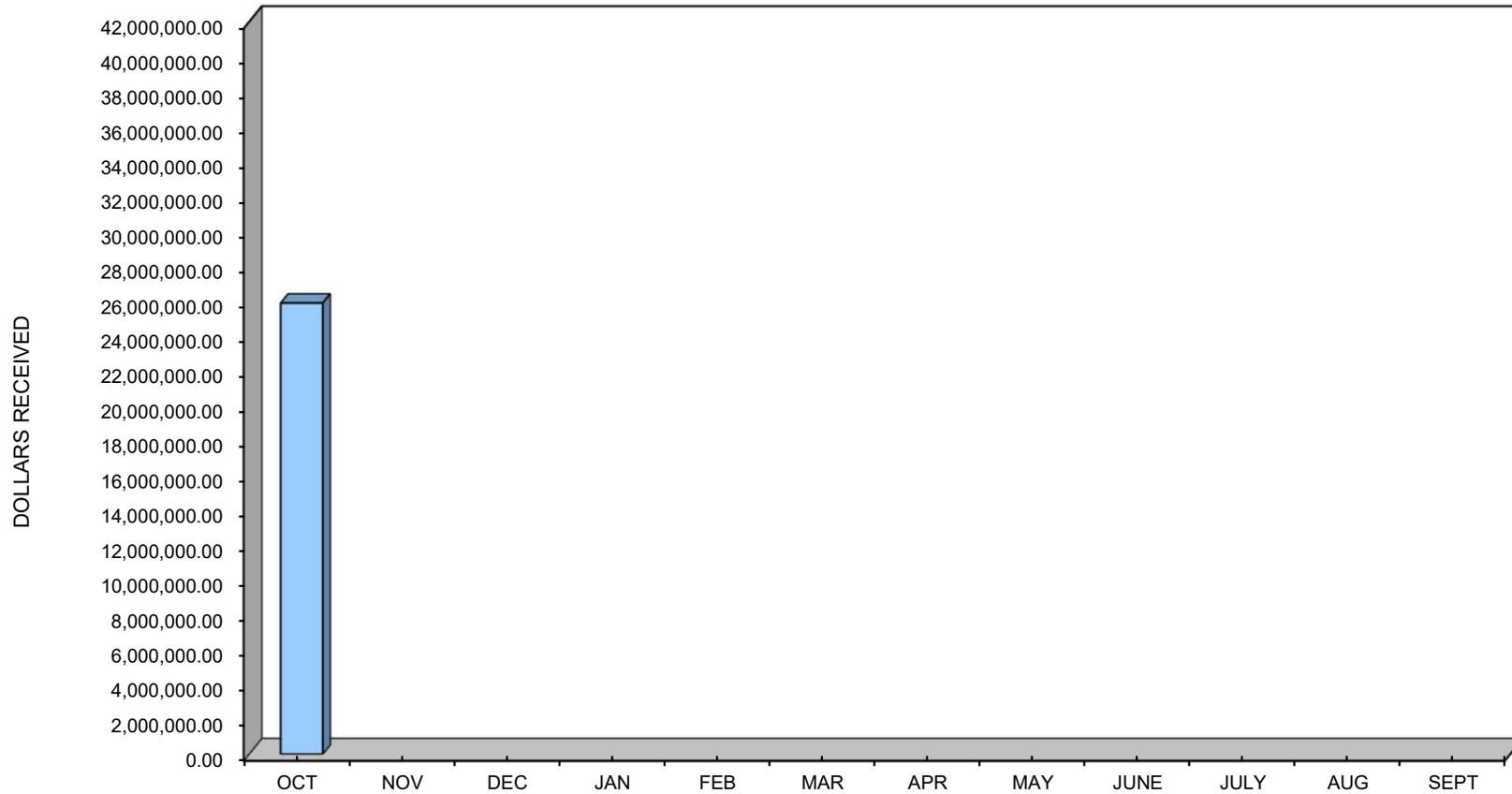
[A] Represents monthly payments from collection of the Sixth Cent of the Tourist Development Tax. Proceeds of the Sixth Cent, which are collected in a separate fund of the County, are allocated between Visit Orlando and the City of Orlando per the terms of Section 1 of the Tourism Promotion Agreement and Article V of the Community Venues Interlocal Agreement, respectively.

[B] Per Ordinance 2019-16, the monthly payment represents 32.500% of actual tax proceeds from the first four cents collected for the month that will equal approximately 30.00% of total fiscal year collections pursuant to the Tourist Development Plan and Section 1.1(a)(2) of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit Orlando) effective 10/01/19. These payments are on an accrual basis matched to the hotel collection month.

[C] Pursuant to Section 2.2.4 of the Tourism Promotion Agreement with the Orlando/Orange County Convention and Visitors Bureau, d/b/a Visit Orlando (Visit Orlando) amended 05/21/2024. Represents funds withheld from Visit Orlando for the Application Review Committee. These funds will be withheld and maintained by Orange County.

[D] Per action of the Board of County Commissioners on January 28, 2025, the Revenue Budget for Fiscal Year 2025 was increased by \$15,000,000 or 4.35%. On August 5, 2025, the Revenue Budget for Fiscal Year 2025 was increased by another \$15,000,000 or 4.17%.

**ORANGE COUNTY CONVENTION CENTER**  
ACTUAL TOURIST DEVELOPMENT TAX COLLECTIONS - CASH BASIS



FISCAL YEAR 2025-2026

**ORANGE COUNTY CONVENTION CENTER  
USE OF CURRENT TDT PROCEEDS  
F-Y-T-D AS OF OCTOBER 31, 2025**

