ORANGE COUNTY FLORIDA

Interoffice Memorandum

July 6, 2026

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Kurt N. Petersen, Director, Office of Management and Budget

SUBJECT: Consent Agenda Item for August 4, 2026
Budget Amendment #26-37, FY 2026, Fund #4430
Tourist Development Tax Revenue and Refunding Bonds, Series 2026A&B
Orange County Convention Center

On April 21, 2026, the Board of County Commissioner approved a resolution authorizing the issuance of the Tourist Development Tax Revenue Bonds, Series 2026A and Tourist Development Tax Refunding Revenue Bonds, Series 2026B. Pursuant to the resolution, the bonds were successfully sold through a competitive bid process and closed on July 9, 2026. The proceeds from the bond Series 2026A will be used to pay the cost of a portion of the Grand Concourse Expansion Project and bond Series 2026B will be used to refund all outstanding Series 2016 Bonds.

Therefore, in accordance with Section 129.06(2)(e), Florida Statutes, it is recommended that the following accounts be adjusted by the amounts shown.

Revenues:

Account Number	**Classification**	**Amount**
4430-035-0900-8411	Premium on Refunding Bond	$ 59,147,740
4430-035-0900-8420	Proceeds-Issuance of Refunding Bond	583,680,000
	TOTAL REVENUES	$ 642,827,740

Expenditures:

Account Number	**Classification**	**Amount**
KDX-4430-001-0065-7210	Principle Bonds & Notes	$ (299,834)
KFQ-4430-001-0065-7410	Interest Bonds & Notes	(829,026)
CCT-4430-001-0065-7620	Bond Issuance Costs	3,471,591
CCT-4430-001-0065-7640	Payment to Refunding Escrow Agent	349,149,880
CCG-4430-035-0475-9530	Restricted Reserves	310,309,748
CCG-4430-035-0475-9550	Reserve Future Capital Outlay	(3,471,591)
CCG-4430-035-0475-9580	Reserves for Debt Service	(15,503,028)
	TOTAL EXPENDITURES	$ 642,827,740

KP/NM/gk