

**ORANGE COUNTY CONVENTION CENTER
STATEMENTS OF NET POSITION
NOVEMBER 30 and OCTOBER 31, 2025**

	<u>NOVEMBER</u>	<u>OCTOBER</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 438,756,023	\$ 433,526,504
Accrued interest receivable	1,803,374	1,803,374
Taxes receivable	68,714,658	63,096,234
Accounts receivable	5,260,145	6,784,563
Less allowance for doubtful accounts	(236,438)	(236,438)
Prepaid expenses	3,624,196	399,709
Cash and investments, restricted	9,465,203	4,822,852
Due from other governmental agencies	4,500	4,500
Total current assets	<u>527,391,661</u>	<u>510,201,298</u>
Noncurrent assets:		
Cash and investments, restricted	<u>64,402,257</u>	<u>64,220,191</u>
Capital assets:		
Land	111,617,801	111,617,801
Construction in progress	166,406,774	161,940,395
Buildings and improvements	1,580,742,185	1,580,742,185
Machinery and equipment	42,364,535	42,364,535
Subscription-based information technology	4,637,472	4,637,472
Intangible	3,812,197	3,812,197
Less accumulated depreciation and amortization	<u>(1,148,351,309)</u>	<u>(1,144,789,188)</u>
Total capital assets	<u>761,229,655</u>	<u>760,325,397</u>
Total noncurrent assets	<u>825,631,912</u>	<u>824,545,588</u>
Total assets	<u>1,353,023,573</u>	<u>1,334,746,886</u>
Deferred outflows of resources:		
Deferred amount on debt refunding	3,310,965	3,377,514
Related to pensions and OPEB	5,046,492	5,046,492
Total deferred outflows of resources	<u>8,357,457</u>	<u>8,424,006</u>
Total assets and deferred outflows of resources	<u>\$ 1,361,381,030</u>	<u>\$ 1,343,170,892</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 45,244,975	\$ 44,524,592
Subscription-based information technology	292,486	292,486
Unearned revenue	11,015,713	12,716,770
Payable from restricted assets:		
Accrued interest payable	3,661,548	1,830,774
Revenue bonds payable	<u>33,465,000</u>	<u>33,465,000</u>
Total current liabilities	<u>93,679,722</u>	<u>92,829,622</u>
Noncurrent liabilities:		
Compensated absences payable	1,459,142	1,459,142
Revenue bonds payable	462,520,001	462,520,001
Unamortized bond premium	16,603,314	17,013,184
Arbitrage rebate payable	245,352	245,352
Net pension and OPEB liability	<u>22,664,550</u>	<u>22,664,550</u>
Total noncurrent liabilities	<u>503,492,359</u>	<u>503,902,229</u>
Total liabilities	<u>597,172,081</u>	<u>596,731,851</u>
Deferred inflows to resources:		
Related to pensions and OPEB	<u>5,998,627</u>	<u>5,998,627</u>
Total liabilities and deferred inflows of resources	<u>603,170,708</u>	<u>602,730,478</u>
<u>NET POSITION</u>		
Net investment in capital assets	528,820,920	527,920,954
Restricted for debt service	67,829,281	64,840,701
Other	438,966,574	425,140,339
Venues debt	<u>(277,406,453)</u>	<u>(277,461,580)</u>
Total net position	<u>758,210,322</u>	<u>740,440,414</u>
Total liabilities and net position	<u>\$ 1,361,381,030</u>	<u>\$ 1,343,170,892</u>

**ORANGE COUNTY CONVENTION CENTER
CASH AND INVESTMENT DETAIL
NOVEMBER 30 and OCTOBER 31, 2025**

	<u>NOVEMBER</u>	<u>OCTOBER</u>
Current:		
Unrestricted:		
Operation and maintenance	\$ 33,359,402	\$ 1,983,030
Renewal & replacement reserve (see note 1):		
- (a) Physical plant & equipment	64,924,269	64,924,269
- (b) Application Review Committee	58,656,366	47,823,033
- (c) Other authorized uses	248,570,761	286,295,529
Arts and Cultural Affairs	26,274,067	26,219,569
Sports incentive	<u>6,971,158</u>	<u>6,281,074</u>
Total current cash and investments, unrestricted	<u>438,756,023</u>	<u>433,526,504</u>
Restricted:		
Issuance cost	21,983	21,983
Bond interest	3,865,720	2,012,119
Bond principal	<u>5,577,500</u>	<u>2,788,750</u>
Total current cash and investments, restricted	<u>9,465,203</u>	<u>4,822,852</u>
Noncurrent:		
Restricted:		
Bond reserve (see note 2)	62,047,609	61,870,606
Hotel surcharge funded by TDT revenue	<u>2,354,648</u>	<u>2,349,585</u>
Total noncurrent cash and investments, restricted	<u>64,402,257</u>	<u>64,220,191</u>
Total cash and investments	<u>\$ 512,623,483</u>	<u>\$ 502,569,547</u>

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 the 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 NOVEMBER 30, 2025**

	MONTH OF NOVEMBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT 3 YR AVERAGE (ACT v. BUD) (YTD v. ANN)
Operating revenues				
Event services	\$ 5,279,699	\$ 11,018,985	\$ 55,237,420	19.95
Rentals	3,028,650	4,710,481	25,987,828	18.13
Miscellaneous	<u>682,095</u>	<u>1,443,614</u>	<u>11,171,680</u>	12.92
Total operating revenues	<u>8,990,444</u>	<u>17,173,080</u>	<u>92,396,928</u>	18.59
Operating and maintenance expenses				
Personal services	4,792,213	9,624,782	53,945,555	17.84
Materials & supplies	197,996	197,996	2,820,716	7.02
Miscellaneous	<u>4,085,238</u>	<u>7,781,207</u>	<u>56,898,710</u>	13.68
Total operating and maintenance expenses (4)	<u>9,075,447</u>	<u>17,603,985</u>	<u>113,664,981</u>	15.49
Operating loss before depreciation and amortization	(85,003)	(430,905)	(21,268,053)	
Depreciation and amortization (1)	<u>3,562,121</u>	<u>7,124,241</u>	<u>-</u>	
Operating loss	<u>(3,647,124)</u>	<u>(7,555,146)</u>	<u>(21,268,053)</u> (3)	
Nonoperating revenues				
Tourist Development Taxes (2)	34,594,120	68,714,658	360,000,000	19.09
Interest earnings	1,106,616	2,964,671	10,723,203	27.65
Miscellaneous	<u>-</u>	<u>-</u>	<u>25,000</u>	-
Total nonoperating revenues	<u>35,700,736</u>	<u>71,679,329</u>	<u>370,748,203</u>	19.33
Nonoperating expenses				
Debt service interest and fees	1,487,454	2,974,909	22,273,938	13.36
Issuance costs	1,062	350,223	102,910	340.32
Payments to Visit Orlando	9,544,904	18,531,065	103,000,000	17.99
Payments to other gov't agencies	2,882,844	32,677,320	57,000,000	57.33
Payments to private organizations	275,513	428,956	46,920,405	0.91
Tax collection expense	<u>91,927</u>	<u>183,854</u>	<u>1,103,125</u>	16.67
Total nonoperating expenses (4)	<u>14,283,704</u>	<u>55,146,327</u>	<u>230,400,378</u>	23.93
Transfer out	<u>-</u>	<u>-</u>	<u>3,600,000</u>	-
Change in net position	17,769,908	8,977,856	<u>\$ 115,479,772</u>	7.77
Total net position, beginning of period	<u>740,440,414</u>	<u>749,232,466</u>		
Total net position, end of period	<u>\$ 758,210,322</u>	<u>\$ 758,210,322</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 \$28,975,696.

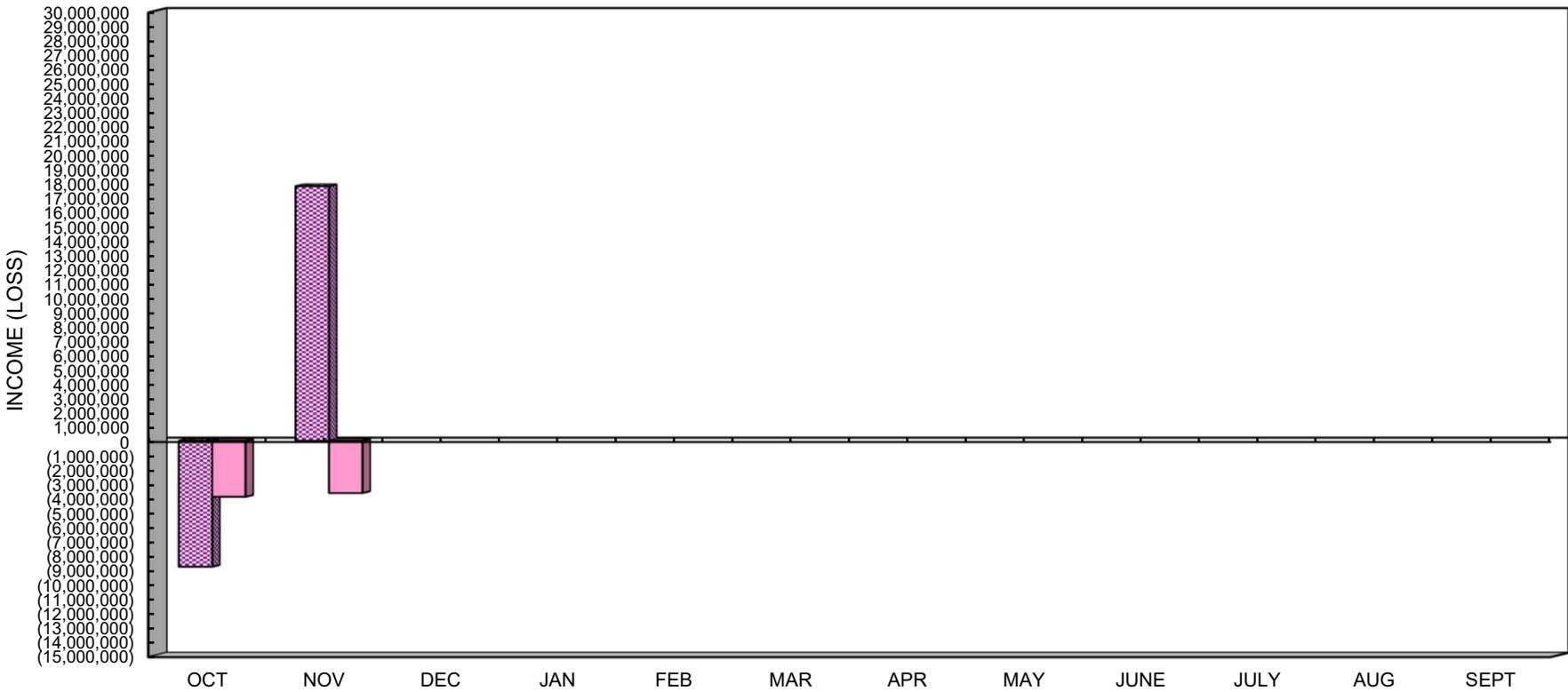
(3) To the extent actually realized (excluding depreciation and amortization), the budgeted operating loss of \$21,268,053 will be subsidized from legally available unallocated prior or current year revenues as approved during the county budgetary process.

(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:

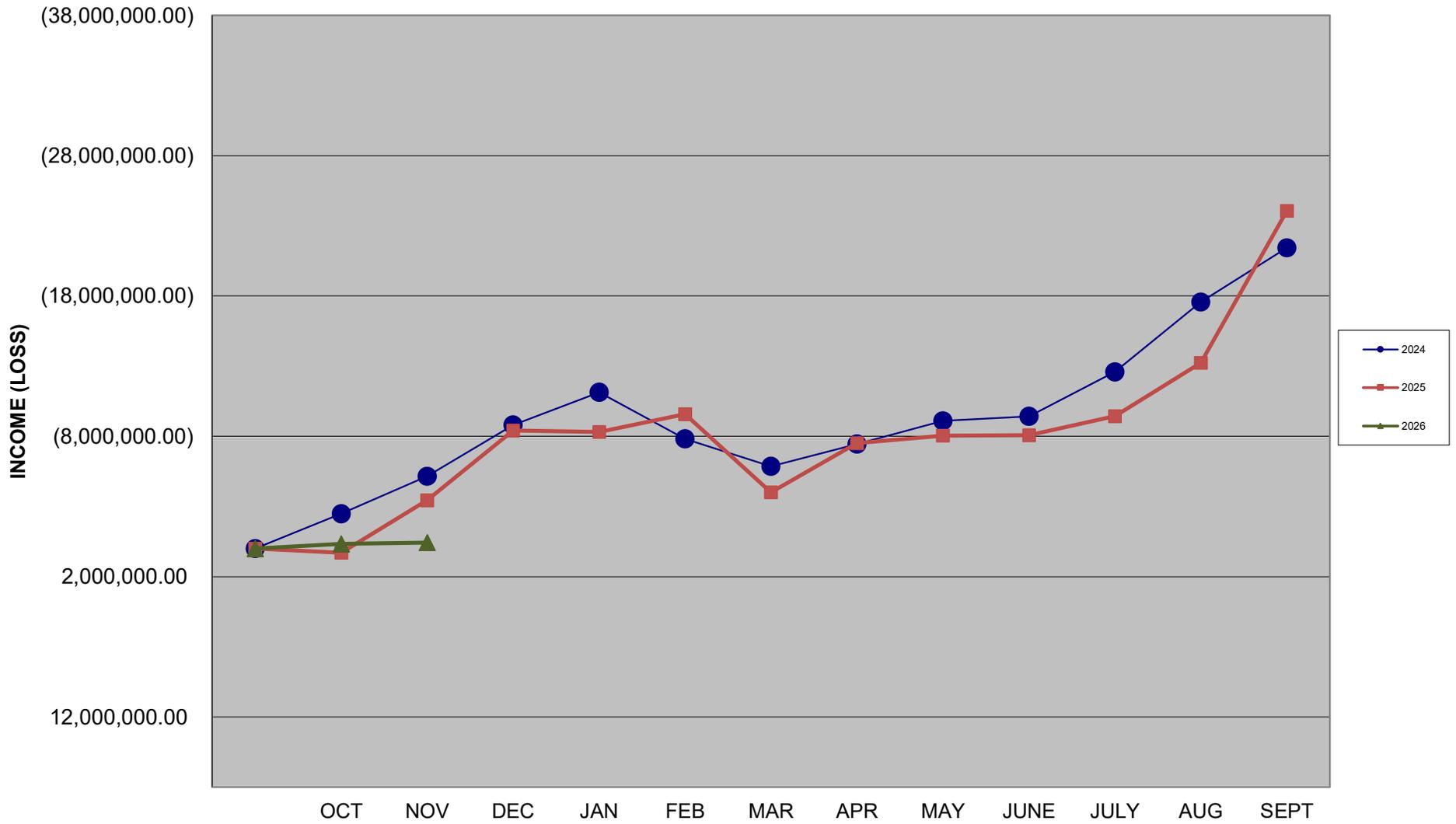
[Visit Orlando Check Registers | Orange County Comptroller](#), [County Check Registers | Orange County Comptroller, FL](#)

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

■ NET INC (LOSS)
■ OPER INC (LOSS)



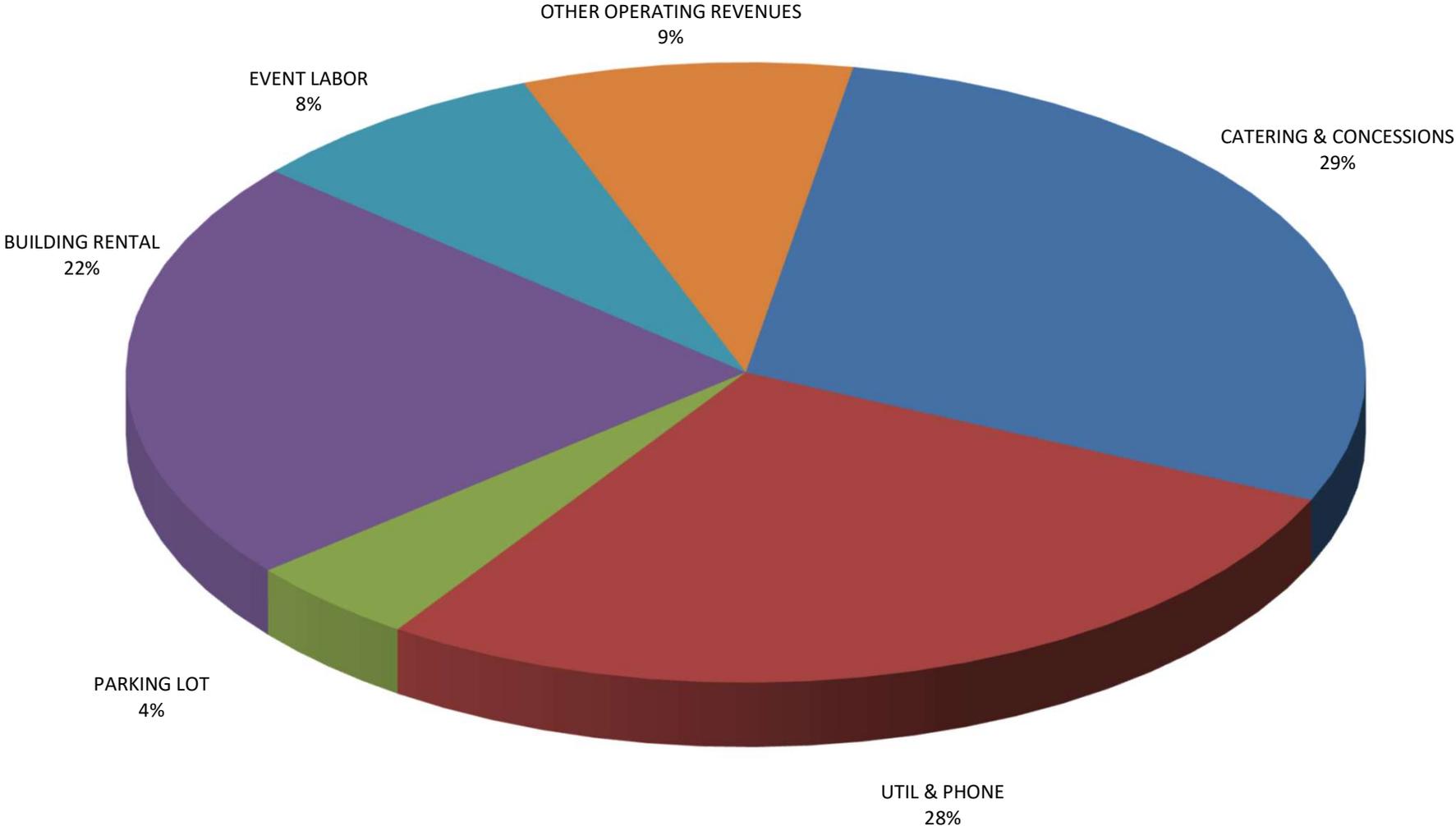
**ORANGE COUNTY CONVENTION CENTER CUMULATIVE OPERATING SUBSIDY
FISCAL YEARS 2026, 2025, AND 2024**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF REVENUES
FOR MONTH ENDED NOVEMBER 30, 2025**

	MONTH OF NOVEMBER <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 revenues					
Event services:					
Event labor	\$ 702,750	\$ 1,362,089	\$ 6,293,604	21.64	
Parking lot	223,188	774,447	11,304,000	6.85	
Utility services	1,953,070	3,843,153	14,453,000	26.59	
Telephone services	27,743	63,927	-	-	
Catering & concessions	2,372,948	4,975,369	23,186,816	21.46	
Total event services	<u>5,279,699</u>	<u>11,018,985</u>	<u>55,237,420</u>	19.95	5.98
Rentals:					
Main hall	2,625,708	3,819,717	22,050,858	17.32	
Storage unit	-	2,100	59,000	3.56	
Equipment	402,942	888,664	3,877,970	22.92	
Total rentals	<u>3,028,650</u>	<u>4,710,481</u>	<u>25,987,828</u>	18.13	6.39
Miscellaneous:					
Vendor commissions	477,288	982,481	8,147,720	12.06	
Liquidated damages	4,480	8,720	-	-	
Miscellaneous operating revenues	200,327	452,413	3,023,960	14.96	
Total miscellaneous	<u>682,095</u>	<u>1,443,614</u>	<u>11,171,680</u>	12.92	6.96
Total operating revenues	<u>8,990,444</u>	<u>17,173,080</u>	<u>92,396,928</u>	18.59	6.21
Nonoperating revenues					
Tourist Development Taxes	<u>34,594,120</u>	<u>68,714,658</u>	<u>360,000,000</u>	19.09	8.22
Interest earnings:					
Operating funds	906,786	2,549,439	10,123,203	25.18	
Bond reserve	186,552	386,769	100,000	386.77	
Debt service funds	13,278	28,463	500,000	5.69	
Total interest earnings	<u>1,106,616</u>	<u>2,964,671</u>	<u>10,723,203</u>	27.65	5.24
Miscellaneous:					
Sale of surplus furniture and equipment	-	-	25,000	-	
Total miscellaneous	<u>-</u>	<u>-</u>	<u>25,000</u>	-	-
Total nonoperating revenues	<u>35,700,736</u>	<u>71,679,329</u>	<u>370,748,203</u>	19.33	8.09
Total revenues	<u>\$ 44,691,180</u>	<u>\$ 88,852,409</u>	<u>\$ 463,145,131</u>	19.18	7.76

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING REVENUES AT NOVEMBER 30, 2025**



**ORANGE COUNTY CONVENTION CENTER
SCHEDULE OF EXPENSES AND OTHER DISBURSEMENTS
FOR MONTH ENDED NOVEMBER 30, 2025**

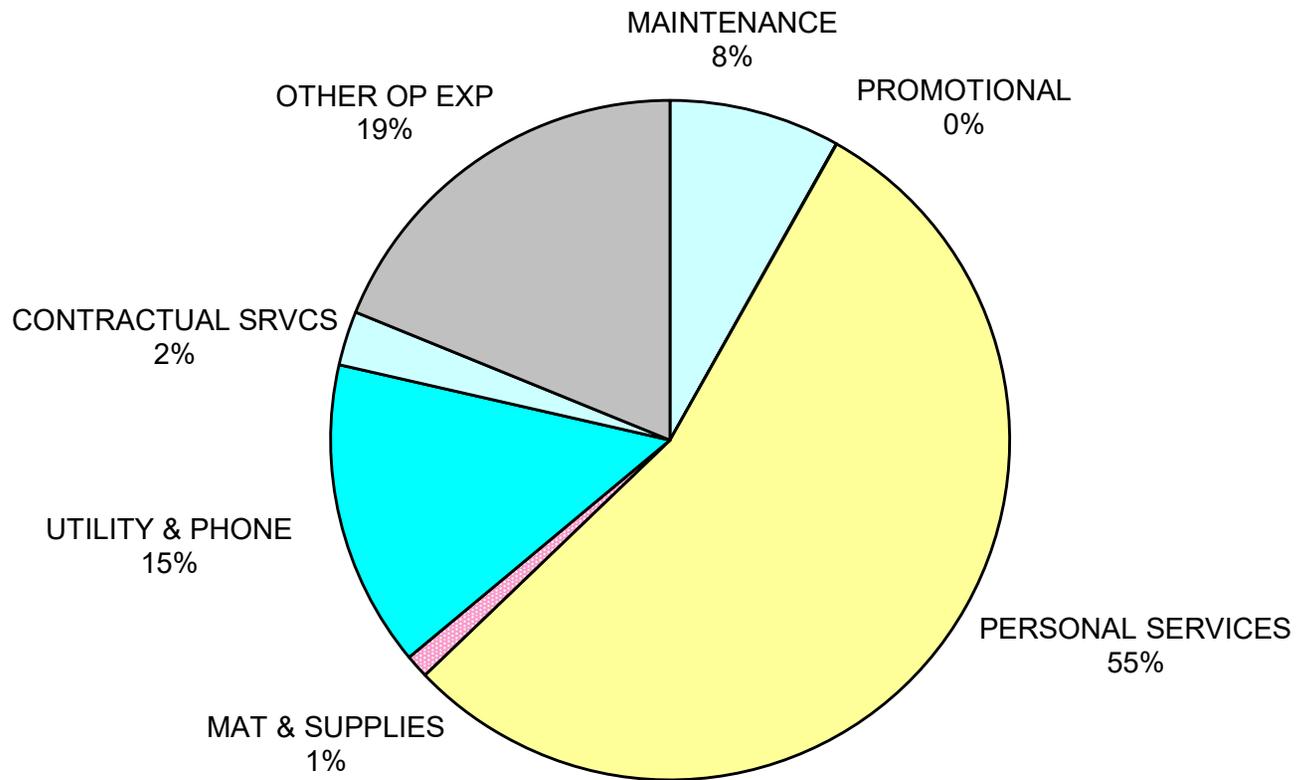
	MONTH OF NOVEMBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	ANNUAL BUDGET	YEAR TO DATE PERCENTAGE CURRENT (ACT v. BUD)	3 YR AVERAGE (YTD v. ANN)
Operating and maintenance expenses					
Personal services:					
Salaries	\$ 3,597,580	\$ 7,169,798	\$ 37,857,061	18.94	
Benefits	1,194,633	2,454,984	16,088,494	15.26	
Total personal services	<u>4,792,213</u>	<u>9,624,782</u>	<u>53,945,555</u>	17.84	7.99
Materials & supplies:					
Office supplies	-	-	52,400	-	
Operating supplies	68,800	68,800	941,850	7.30	
Household & kitchen supplies	-	-	311,899	-	
Gas	-	-	34,000	-	
Graphic reproduction	-	-	35,150	-	
Clothing	7,928	7,928	151,250	5.24	
Tools	1,142	1,142	37,550	3.04	
Artwork under \$1,000	-	-	4,800	-	
Event/meal reimbursements	-	-	74,480	-	
Equip & software under \$5,000	6	6	536,835	0.00	
Computers and radios under \$5,000	84,000	84,000	503,352	16.69	
Computer equipment under \$5,000	36,120	36,120	137,150	26.34	
Total materials & supplies	<u>197,996</u>	<u>197,996</u>	<u>2,820,716</u>	7.02	2.89
Miscellaneous:					
MSTU assessments	275,039	342,319	1,500,000	22.82	
Transportation studies	18,947	18,947	760,949	2.49	
Legal services	-	-	245,226	-	
Indirect cost	418,392	836,785	5,020,713	16.67	
Comm & fees-Comptroller	107,927	215,854	1,295,129	16.67	
Contract services	20,076	20,471	3,817,884	0.54	
Contract svcs-temp employ	155,192	218,382	4,697,205	4.65	
Bank charges	-	15,352	1,000,000	1.54	
License and other fees	333,526	333,526	1,306,324	25.53	
Janitorial services	221,570	510,017	3,000,000	17.00	
Travel	466	1,234	154,000	0.80	
Training	-	-	127,539	-	
Communications	7,301	7,301	102,323	7.14	
Postage	-	-	6,300	-	
Utilities	1,246,909	2,561,241	17,850,000	14.35	
Equipment rental	16,433	16,433	588,797	2.79	
Insurance	342,434	684,868	4,109,209	16.67	
Maintenance-building	671,902	1,343,804	8,073,825	16.64	
Maintenance-equipment	36,886	76,218	773,040	9.86	
Vehicle maintenance charges	13,959	13,959	64,502	21.64	
Promotional expense	3,415	3,415	903,990	0.38	
Education	624	624	18,350	3.40	
Dues & memberships	-	-	27,310	-	
Subscriptions	-	-	10,045	-	
Laundry	11,746	13,504	100,500	13.44	
Bad debt expense	-	-	540,000	-	
Accrued expense	156,277	504,931	-	-	
Payment to other gov't agencies	26,217	42,022	705,500	5.96	
Other	-	-	100,050	-	
Total miscellaneous	<u>4,085,238</u>	<u>7,781,207</u>	<u>56,898,710</u>	13.68	5.47
Total operating and maintenance expenses before depreciation and amortization	9,075,447	17,603,985	113,664,981	15.49	6.44
Depreciation and amortization (1)	3,562,121	7,124,241	-	-	
Total operating expenses	<u>\$ 12,637,568</u>	<u>\$ 24,728,226</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 NOVEMBER 30, 2025**

	MONTH OF NOVEMBER <u>ACTUAL</u>	FISCAL YEAR TO DATE <u>ACTUAL</u>	<u>YEAR TO DATE PERCENTAGE</u>	
			<u>ANNUAL BUDGET</u>	<u>CURRENT (ACT v. BUD)</u>
Nonoperating expenses and other disbursements				
Capital outlay:				
Buildings	\$ 4,466,379	\$ 7,507,041	\$ 337,375,611	2.23
Structures	-	-	1,653,467	-
Equipment - O&M	-	-	815,151	-
Equipment - CIP	-	-	2,242,654	-
Total capital outlay	<u>4,466,379</u>	<u>7,507,041</u>	<u>342,086,883</u>	2.19
Debt service:				
Principal	2,788,750	5,577,500	34,210,000	16.30
Interest and fees	1,487,454	2,974,909	22,273,938	13.36
Issuance costs	1,062	350,223	102,910	340.32
Total debt service	<u>4,277,266</u>	<u>8,902,632</u>	<u>56,586,848</u>	15.73
Other:				
Payments to Visit Orlando	9,544,904	18,531,065	103,000,000	17.99
Payments to other gov't agencies	2,882,844	32,677,320	57,000,000	57.33
Payments to private organizations	275,513	428,956	46,920,405	0.91
Tax collection expense	91,927	183,854	1,103,125	16.67
Total other	<u>12,795,188</u>	<u>51,821,195</u>	<u>208,023,530</u>	24.91
Total nonoperating expenses and other disbursements	<u>21,538,833</u>	<u>68,230,868</u>	<u>606,697,261</u>	11.25
Transfer out	<u>-</u>	<u>-</u>	<u>3,600,000</u>	
Total expenses and other disbursements	<u>\$ 34,176,401</u>	<u>\$ 92,959,094</u>	<u>\$ 723,962,242</u>	12.84

**ORANGE COUNTY CONVENTION CENTER
F-Y-T-D OPERATING EXPENSES AT NOVEMBER 30, 2025**



ORANGE COUNTY TOURIST DEVELOPMENT TAX
ESTIMATED/ACTUAL MONTHLY RECEIPTS
FISCAL YEAR 2025 - 2026

VISIT ORLANDO SHARE

HOTEL COLLECTION MONTH	TAX RECEIPT DATE	COLLECTION PERIOD	3 YR AVG MONTHLY PRORATION	REVENUE BUDGET	FY 24-25 ACTUAL PROCEEDS	FY 25-26 ACTUAL PROCEEDS	ACTUAL vs. BUDGET VARIANCE	ACTUAL vs. ACTUAL VARIANCE	VISIT ORLANDO SHARE			TOTAL AMOUNT DISBURSED
									[A]	[B]	[C]	
Oct. 2025	12/02/25	11/03/25 - 12/01/25	8.21%	\$29,556,000	\$29,586,089.20	\$34,120,537.75	\$4,564,537.75	\$4,534,448.55	\$2,843,377.80	\$7,392,783.18	(\$416,666.67)	\$9,819,494.31
Nov. 2025	01/02/26	12/02/25 - 01/01/26	8.39%	30,204,000	31,882,230.89							
Dec. 2025	02/04/26	01/02/26 - 02/03/26	8.45%	30,420,000	31,978,885.72							
Jan. 2026	03/02/26	02/04/26 - 03/01/26	8.45%	30,420,000	33,547,817.87							
Feb. 2026	04/02/26	03/02/26 - 04/01/26	9.29%	33,444,000	35,604,478.95							
Mar. 2026	05/04/26	04/02/26 - 05/03/26	10.86%	39,096,000	40,249,050.05							
Apr. 2026	06/02/26	05/04/26 - 06/01/26	8.83%	31,788,000	33,225,023.29							
May 2026	07/02/26	06/02/26 - 07/01/26	7.70%	27,720,000	30,203,254.57							
June 2026	08/03/26	07/02/26 - 08/02/26	8.56%	30,816,000	33,775,487.21							
July 2026	09/02/26	08/03/26 - 09/01/26	7.58%	27,288,000	29,679,211.13							
Aug. 2026	10/02/26	09/02/26 - 10/01/26	6.46%	23,256,000	25,879,853.03							
Sept. 2026	11/02/26	10/02/26 - 11/01/26	7.22%	25,992,000	28,975,696.08							
			100.00%	\$360,000,000	\$384,587,077.99	\$34,120,537.75	\$4,564,537.75	\$4,534,448.55	\$2,843,377.80	\$7,392,783.18	(\$416,666.67)	\$9,819,494.31
							15.44%	15.33%				

Sixth Cent Tax Portion to the City of Orlando [A]	October	November	December	January	February	March	April	May	June	July	August	September
	2,843,377.81											
											Total	\$2,843,377.81

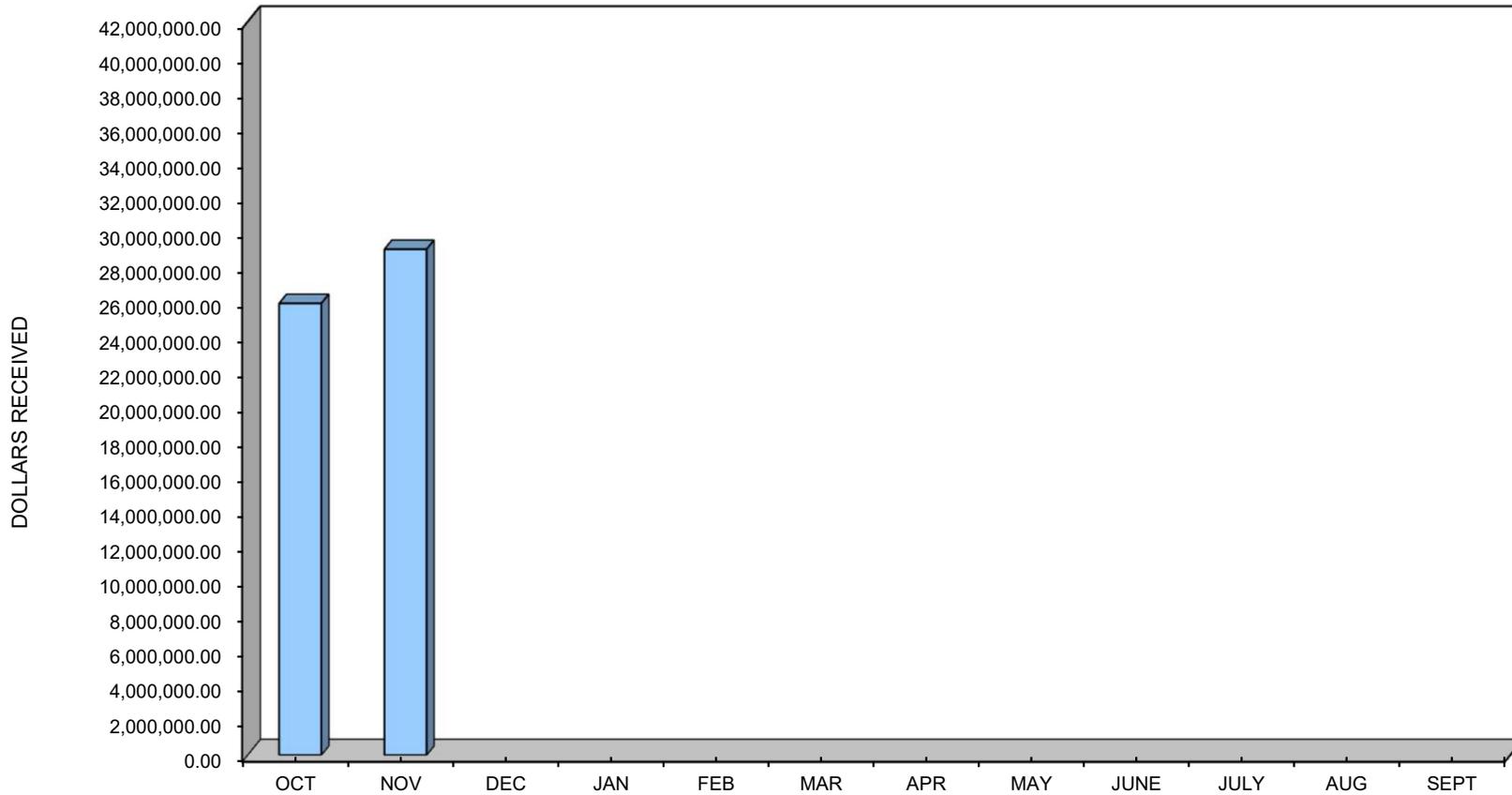
Notes:

[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.

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 NOVEMBER 30, 2025**

