



New York Convention Center Operating Corporation

Adopted Annual Budget and Multi-Year Financial Plan

Fiscal Year 2026 - 2029

§ 203.6 Budget and Financial Plan presentation.

- (a) An explanation of the public authority's relationship with the unit or units of government, if any, on whose behalf or benefit the authority was established.**

New York Convention Center Operating Corporation (NYCCOC) was established by the New York State Legislature in 1979 as a public benefit corporation through Title 27 of the Public Authorities Law. NYCCOC was created to operate and maintain the Jacob K. Javits Convention Center (Convention Center). The Convention Center hosts more than 120 events a year, including trade events, conventions and special events, and home to 20 of the top 200 trade events in the United States. The Javits Center is more than just a convention center. Named after the legendary and lifelong New Yorker, Senator Jacob K. Javits, this self-sustaining New York icon has become a wildlife sanctuary, a community partner and a nationwide nexus where the latest ideas in business and pop culture converge under one very green roof. With a significant investment in our infrastructure, we have quickly become a leader in sustainability, security and technology, setting a new standard for convention centers throughout the country. We employ thousands of experienced event and construction professionals dedicated to coordinating and constructing events with major brands from around the world, generating waves of economic activity across the region. And with a historic expansion project underway, we are preparing to host an even wider variety of events in the years to come, attracting new generations of visitors to Manhattan's West Side.

The mission of the New York Convention Center Operating Corporation (NYCCOC) is to serve the citizens of the State and City of New York by generating new business and employment opportunities, serving as a catalyst for the continued redevelopment of the local community and operating in the public interest, consistent with the social, economic and environmental priorities of existing state policy. NYCCOC meets these objectives through maximizing the booking of trade shows, conventions, public shows, and special events that stimulate spending within the regional economy, create jobs at the Javits Center and in the surrounding community and generate a reliable source of revenue for the State and City of New York. NYCCOC strives to achieve these results by operating in accordance with the highest professional standards, generating sufficient operating revenue to be financially self-supporting, maintaining the convention center facility in accordance with our core values and ensuring our operations are consistent with contemporary sustainability objectives and a community friendly approach.

As a secondary goal, NYCCOC strives to operate the facility and manage its funds in such a way as to be self-supporting. NYCCOC meets this objective by directly supplying as many services to its customers as it can efficiently administer and by carefully managing its expenses.

(b) A description of the budget process, including the dates of key budget decisions.

- Our budget development process starts with the Sales Department identifying each licensed event, expected licenses, and estimates for special events based on historical data and the current economic climate. Special events are harder to predict than recurring trade events, as they can license their space from as little as a week in advance (e.g., a photo shoot) to six months in advance for more complex events (e.g., a movie screening).
- We use the gross square footage from the license agreement to determine the net square footage, based on historical data and information from the event manager or other venues. This net square footage is the basis for generating event-related revenue and expenses. We calculate revenue and expenses based on projected labor hours, applying current labor rates and benefits, including upcoming contractual rate increases.
- In addition to event labor expenses, we also budget for house labor expenses. We collaborate with the Operations Department to determine staffing levels, contractual pay rates, and the building's repair and maintenance needs. As the building ages and infrastructure improvements are completed, repair and maintenance needs increase. The Operations Department adjusts the five-year plans for repairs, maintenance, and capital improvements based on required labor and available time in the calendar to complete projects.
- Lastly, we estimate emergency repairs based on the facility's age and ongoing renovation labor demands. We expect reduced emergency work due to capital investments and increased costs in preventive maintenance.

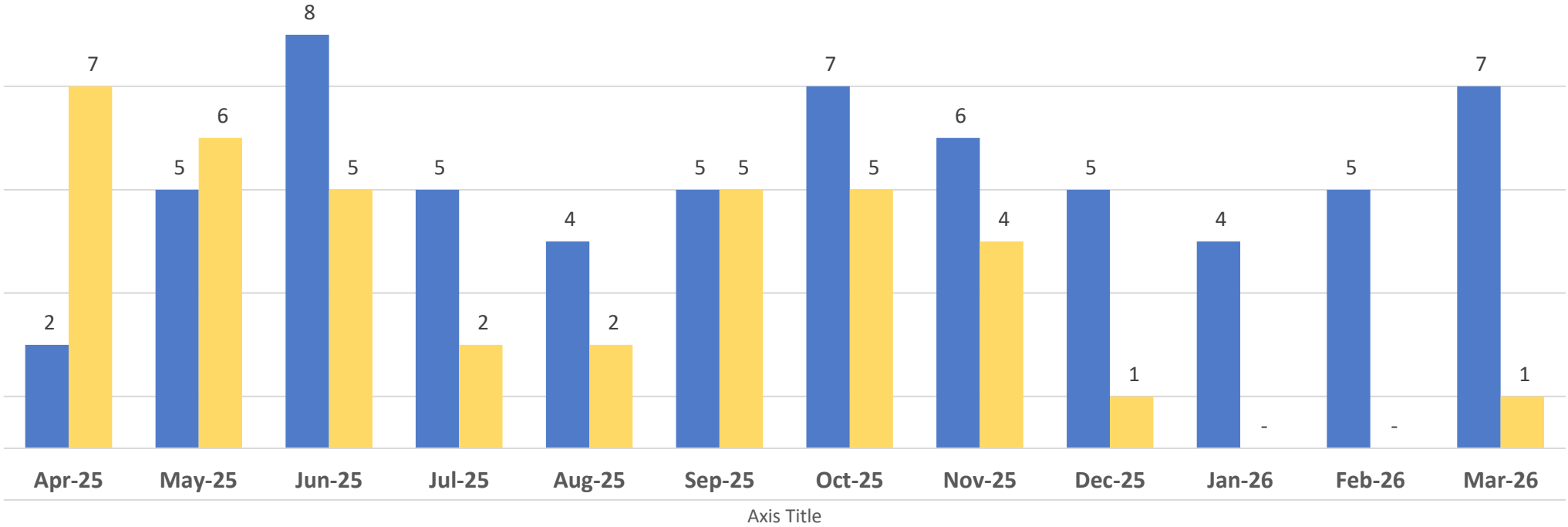
(c) A description of the principal budget assumptions, including sources of revenues, staffing and future collective bargaining costs, and programmatic goals.

Please see attached.

Budget & Finance Plan									
Budgeted Revenues, Expenditures, and Changes in Current Net Assets									
				Last Year	Current Year				
				(Actual)	Forecast	Proposed	Proposed	Proposed	Proposed
				2024	2025	2026	2027	2028	2029
Revenue & Financial Sources									
	Operating Revenues								
		Charges for Services		145,630,270	143,267,743	150,347,964	156,833,603	162,219,727	168,767,398
		Rentals & Financing Income		31,431,899	32,350,424	33,949,166	35,413,649	36,629,857	38,108,347
		Other Operating Revenues		7,646,135	7,692,036	8,072,172	8,420,386	8,709,567	9,061,111
	Non-Operating Revenues								
		Investment Earnings		4,639,114	3,800,000	2,600,000	2,100,000	1,900,000	1,900,000
	Proceeds from the Issuance of Debt			-	-	-	-	-	-
	Total Revenues & Financing Sources			189,347,418	187,110,202	194,969,302	202,767,638	209,459,150	217,836,855
Expenditures									
	Operating Expenditures								
		Salaries and Wages		145,764,345	146,432,451	150,470,220	155,160,838	159,437,934	164,489,078
		Other Employee Benefits		(659,000)	(510,000)	(275,000)	(82,000)	210,000	325,000
		Professional Services Contracts		21,698,672	21,798,127	22,399,195	23,097,446	23,734,140	24,486,060
		Supplies and Materials		3,277,699	3,292,722	3,383,517	3,488,991	3,585,167	3,698,749
		Other Operating Expenditures		15,466,439	15,537,329	15,965,759	16,463,461	16,917,286	17,453,241
	Non-Operating Expenditures								
		Payment of Principal on Bonds and Financing Arrangements		-	-	-	-	-	-
		Interest and other Financing Charges		24,690	67,588	76,136	56,978	37,626	18,081
		Subsidies to Other Public Authorities		-	-	-	-	-	-
		Capital Asset Outlay		8,566,484	10,316,400	10,625,892	10,944,668	11,273,009	11,611,199
		Grants and Donations		-	-	-	-	-	-
		Other Non-Operating Expenditures		-	-	-	-	-	-
	Total Expenditures			194,139,329	196,934,617	202,645,719	209,130,382	215,195,163	222,081,408
	Capital Contributions			-	-	-	-	-	-
	Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures			(4,791,911)	(9,824,415)	(7,676,417)	(6,362,744)	(5,736,013)	(4,244,553)

New York Convention Center Operating Corporation
Plan Events - April 1, 2025 - March 31, 2026

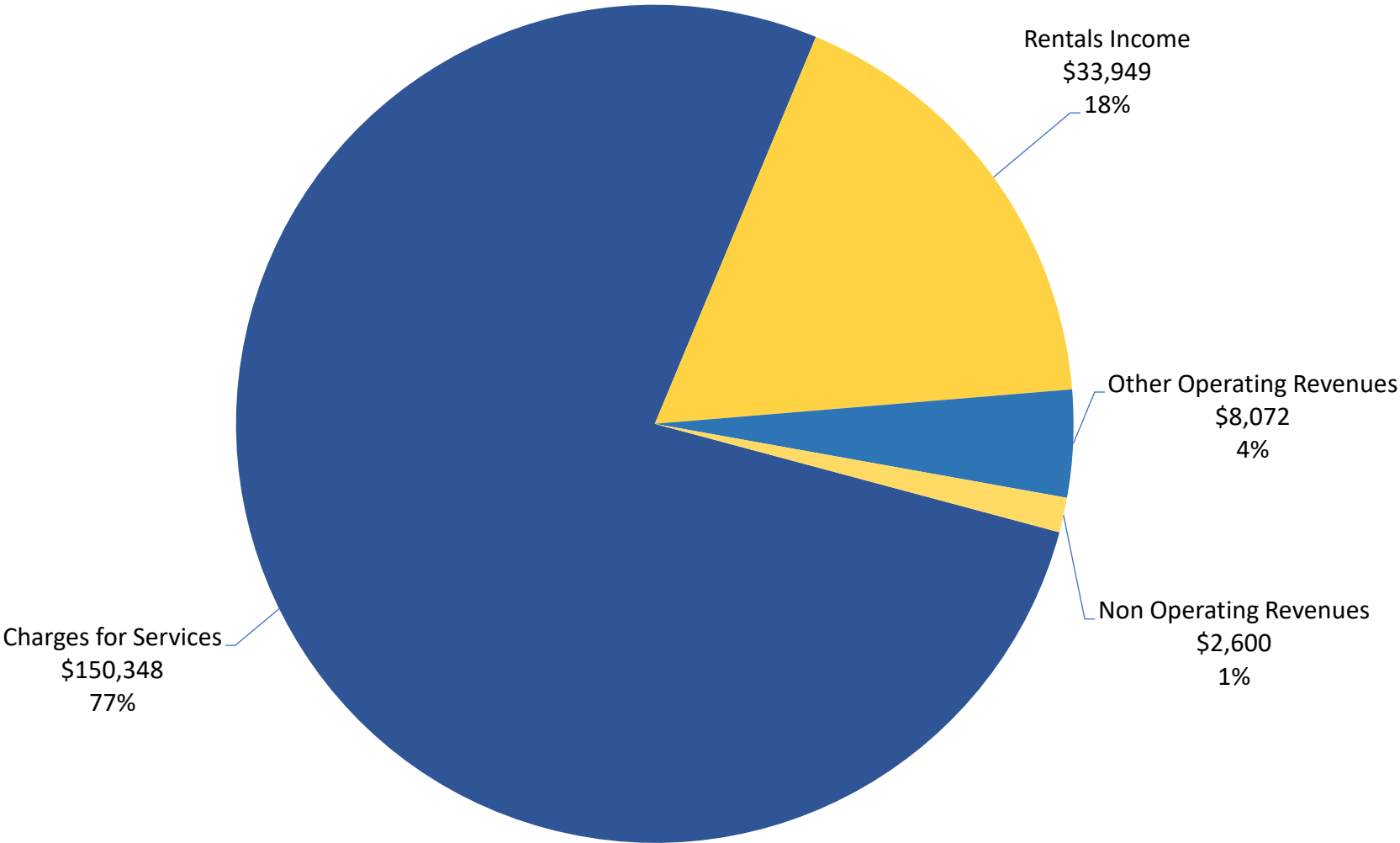
Trade/Public Event Special Event



- Trade events are business to business events, traditionally requiring attendee pre-qualification.
- Public events are primarily ticketed events open to the general public.
- Special events refers to additional event types including corporate events, conferences, religious events, etc.

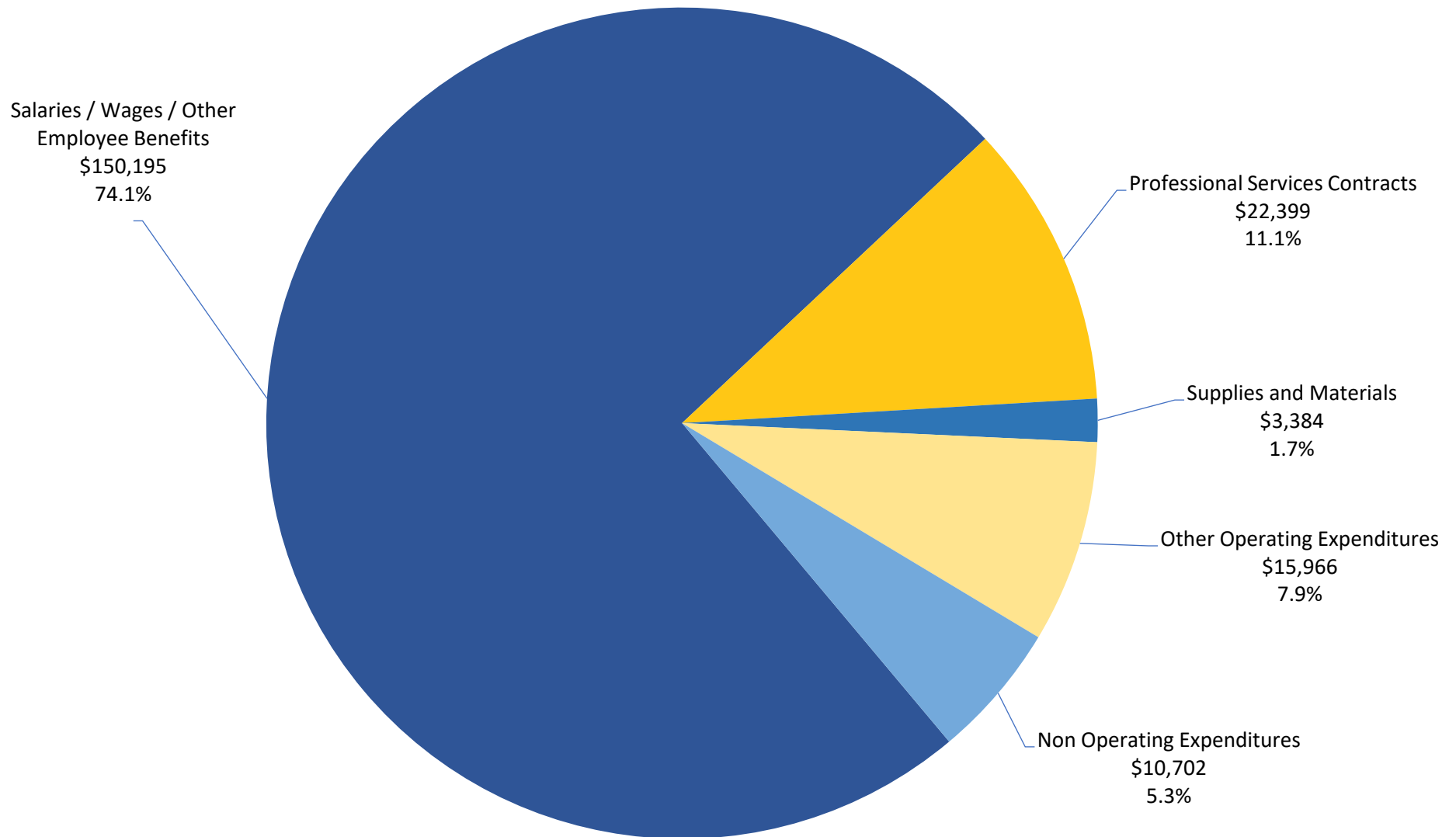
New York Convention Center Operating Corporation
FY26 Plan Revenue (In 000's)

Total - \$194,969



New York Convention Center Operating Corporation
FY26 Plan Expenses (In 000's)

Total - \$202,646



(d) A self-assessment of budgetary risks.

NYCCOC updates the operating and five-year capital plan on an annual basis and presents it to the Board of Directors for approval.

(e) A revised forecast of the current year's budget.

Once approved by the Board of Directors the budget is not revised as the year progresses.

(f) A reconciliation that identifies all changes in estimates from the projections in the previously approved budget or plan.

Once approved by the Board of Directors the budget is not revised as year progresses

(g) A statement of the last completed fiscal year's actual financial performance in categories consistent with the proposed budget or financial plan.

Please see attached.

NEW YORK CONVENTION CENTER OPERATING CORPORATION
CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Plan vs. Actual As of March 31, 2024

	Actual		Plan		Variance
	(000's)		(000's)		(000's)
Operating revenue:					
Event-related services	\$ 145,630	\$	140,642	\$	4,988
Space rentals	31,432		28,777		2,655
Advertising, concession and other	7,646		4,685		2,961
Total operating revenue	184,708		174,104		10,604
Operating expenses					
Employee compensation and benefits	145,764		141,375		4,389
Facility operating expenses	26,070		26,117		(47)
Selling, general and administrative expenses	14,373		14,977		(604)
Annual other postemployment benefits expenses	(659)		(200)		(459)
Total operating expenses	185,548		182,269		3,279
Depreciation and amortization	8,566		11,014		(2,448)
Income (loss) from operations	(9,406)		(19,179)		9,773
Total nonoperating income (expense)	4,614		2,447		2,167
Net income (loss)	\$ (4,792)	\$	(16,732)	\$	11,940

- (h) A projection of the number of employees, including sources of funding, the numbers of full-time and full-time equivalents, and functional classifications.**

FY26 Headcount Request		
	Full Time	Part Time
Administration	101	13
House Labor	169	30
Event Labor	0	413
TOTAL	270	456

- (i) A statement of each revenue-enhancement and cost-reduction initiative that represents a component of any gap-closing program and the annual impact on revenues, expenses and staffing.**

None.

- (j) A statement of the source and amount of any material non-recurring resource that is planned for use in any given fiscal year.**

None.

- (k) A statement of any transactions that shift material resources from one year to another and the amount of any reserves.**

None.

- (l) A statement of borrowed debt projected to be outstanding at the end of each fiscal year covered by the budget or financial plan; the planned use or purpose of debt issuances; scheduled debt service payments for both issued and proposed debt; the principal amount of proposed debt and assumed interest rate(s); debt service for each issuance as a percentage of total pledged revenues, listed by type or category of pledged revenues; cumulative debt service as a percentage of available revenues; and amount of debt that can be issued until legal limits are met.

Outstanding Principal as of:								
Lease Amount (Principal)	Length (in years)	Payment Amount	Payment Frequency	FY25	FY26	FY27	FY28	FY29
9,465,444	5	485,804	Quarterly	8,540,046	6,675,316	4,791,854	2,889,470	967,974
195,006	5	10,008	Quarterly	175,941	137,524	98,721	59,529	19,942

- (m) A statement of the annual projected capital cost broken down by category and sources of funding, and for each capital project, estimates of the annual commitment, total project cost, expected date of completion and the annual cost for operating and maintaining those capital projects or capital categories that, when placed into service, are expected to have a material impact on the operating budget.

Please see attached.

Jacob K. Javits Convention Center - 5 Year Capital Plan - Fiscal Year 2026 (000's)

#	Description	FY26	FY27	FY28	FY29	FY30	5 Year Total
1	Workforce Management Implementation and Kronos Passport	177	-	-	-	-	177
2	NetSuite Implementation	177	-	-	-	-	177
3	Food service stations for meetings rooms (F&B) level 2- 2 stations as phase 1	-	-	-	150	-	150
4	Main Kitchen and Level 1 food court renovation (includes lighting)	-	-	-	-	8,345	8,345
5	Ceiling replacement (speakers, lighting, wiring & labor) exceeds life expectancy - 1A/1E/1D	2,750	2,720	2,500	2,750	-	10,720
6	Comprehensive restroom renovations in public space-includes ventilation improvement approx. 20 bathrooms	2,700	2,700	2,700	-	2,700	10,800
7	Nitrogen Sprinkler Replacement - 3rd Floor Loading Docks	1,750	-	-	-	-	1,750
8	Event suite/offices renovation	1,540	-	-	-	-	1,540
9	Ceiling replacement in customer public areas	1,530	-	-	-	-	1,530
10	Inner Roadway Expansion Joints Replacements & Waterproofing	875	-	-	-	-	875
11	Solar Thermal Domestic Hot Water	745	-	-	-	-	745
12	Waterproofing to prevent leaking in the loading docks, mechanical rooms, kitchens, back of house, etc.	667	667	667	-	-	2,001
13	Expansion office furniture, Admin/office pantry millwork, desk files with keys	640	-	-	-	-	640
14	1st Floor Loading Dock and Inner Roadway Repairs	550	-	250	250	250	1,300
15	Replacement of lighting controls (Lutron) in 1A,1D, & 1E halls	540	320	150	-	-	1,010
16	Replacement of Electric Duct Re-Heat Units	540	-	-	-	-	540
17	Pavilion and Terrace Outdoor Space - another entrance into meeting rooms	525	-	-	-	-	525
18	Restoration of Crystal Palace Entrance	470	-	-	-	-	470
19	Waste receptacles (expansion, show floor, food court, concourse, marketplace)	350	-	-	-	-	350
20	B.I.M. - Expansion & Merged Javits Center Model	349	-	-	-	-	349
21	Small Scale Roof Mounted Wind Turbines	-	278	-	-	-	278
22	Liquid cooling (Glycol) systems for Expansion	245	-	-	-	-	245
23	LEED-EB Platinum Merged Buildings	260	260	260	-	-	780
24	Retrofit Blasi Doors with New Door Operators	252	-	-	-	-	252
25	Escalator Upgrades	250	-	-	-	-	250
26	Replacement floor ports - exceeded life expectancy	200	500	500	400	200	1,800
27	Floor and Carpet Protection for Expansion and Main Building	215	-	-	-	-	215
28	Door Weatherstripping Replacement	-	178	-	-	-	178
29	Water filtration System Stormwater Retention	178	-	-	-	-	178
30	Rollup Doors Expanding BOH Corridor to Expansion Building	178	-	-	-	-	178
31	Elevator Cabin Renovations	165	320	320	-	-	805
32	Indoor planters and Landscaping	150	-	-	-	-	150
33	Energy Audit - Measurement and Verification Energy Building Modeling (M&V)	135	-	-	-	-	135
34	Water Tank for Farm	145	-	-	-	-	145

Jacob K. Javits Convention Center - 5 Year Capital Plan - Fiscal Year 2026 (000's)

#	Description	FY26	FY27	FY28	FY29	FY30	5 Year Total
35	Water Coolers with Digital Displays	320	-	-	-	-	320
36	Level 1 Dmarc room renovations	113	-	-	-	-	113
37	Green roof - research, Ecorich compost machine, greywater irrigation	103	103	-	-	-	205
38	Machine to clean the escalator-need new one for expansion (4) Jumastep	85	-	-	-	-	85
39	Elevator #15 Piston Seal Replacement	87	-	-	-	-	87
40	Sustainability - energy efficient lighting, alternative power, south generator, etc. (NYPA upgrades)	-	2,500	2,500	2,500	-	7,500
41	Add/Expand DDC Controls (BMS)	-	1,850	-	-	-	1,850
42	Mechanical equipment room upgrades - Room 5	-	1,780	1,780	-	-	3,560
43	River Pavilion and 1D/1E Hall carpet replacement	-	1,400	1,400	-	-	2,800
44	Sprinkler Replacement - 1st Floor Loading Docks	-	1,250	-	-	-	1,250
45	Expansion Building Level 8 Roof Access	-	1,350	-	-	-	1,350
46	Mechanical equipment room upgrades - Room 4	-	750	750	-	-	1,500
47	Scrubbers on new generators (emissions)-pending change in legislation	-	690	-	-	-	690
48	Atrium RGBW Lighting, Atrium DMX Controls, and Greenhouse DMX Controls (crystal palace all on one solution)	-	590	350	-	-	940
49	Electrical Submetering for Events	-	650	-	-	-	650
50	Sustainability wall in the expansion	-	400	400	-	-	800
51	Gutter protection x 6 cubes - design remediation to prevent leaks onto event floor	-	370	370	-	-	740
52	Sustainable vehicles and charging stations at employee lot	-	260	-	-	-	260
53	Elevator & escalators mechanical upgrades (South Building)	-	250	250	400	400	1,300
54	Building grounding at electrical vault	-	230	-	-	-	230
55	Level 2 administrative bathrooms	-	150	100	-	-	250
56	Decorative rooftop lighting - terrace at expansion	-	133	-	-	-	133
57	Par can replacement	-	50	50	50	50	200
58	Level 1 special events hall upgrades	-	-	5,000	3,250	-	8,250
59	Level 2 meeting room/corridor renovation	-	-	4,540	4,540	-	9,080
60	Level 1 meeting room/corridor renovation 1A, 1B, 1C, & 1E	-	-	4,250	4,000	-	8,250
61	Expo hall entrance vestibules (3A, 3D & 3E) (does not include 1A, 1B, 1C, 1D & 1E)	-	-	320	320	320	960
62	Concrete sidewalk replacement	-	-	300	300	300	900
63	Loading dock exhaust - level one	-	-	150	150	-	300
64	Internal/external concrete or steel remediation	-	-	-	-	3,780	3,780
65	Board room for rental - near FedEx	-	-	-	-	1,000	1,000
66	Emergency Power Urea/Scrubbers Project Executive Order Part 22	450	-	-	-	-	450
67	Set up Equipment --Encore series Chair Expansion/Swift Set Folding	107	115	-	195	-	417
68	EVS Shelving (not pallet-related)	83	-	-	-	-	83
69	Wheelchair Lift -- For stages	60	60	-	-	-	120

Jacob K. Javits Convention Center - 5 Year Capital Plan - Fiscal Year 2026 (000's)

#	Description	FY26	FY27	FY28	FY29	FY30	5 Year Total
70	Setup equipment - banquet chair carts	29	30	-	32	-	90
71	Set up Equipment -- Partition	25	25	-	-	-	50
72	Set up Equipment --Table Carts	35	-	25	25	-	85
73	Setup equipment - banquet chairs	-	636	659	227	-	1,522
74	Setup equipment - Comfort Seating High Capacity Stacking Cart	-	162	-	-	-	162
75	Setup equipment - Portable dance floor kits 36'X92'	-	149	-	-	-	149
76	Setup equipment - Folding Chair Stacking Cart	88	-	-	-	-	88
77	Set up Equipment --Tables	-	30	30	30	-	90
78	Setup equipment - folding chair storage racks	30	31	32	-	-	92
79	Entrance mat replacement and addition (admin/labor)	55	57	-	-	-	112
80	Grabba Devices	40	-	-	-	-	40
81	Infax restroom system	-	342	354	-	-	696
82	Inventory management (coat rack / porter closet shelving)	-	108	35	-	-	144
83	Large capacity washers and dryers	-	57	-	-	-	57
84	Logistics management (Install new chemical distribution center, lockers, cubicles)	-	-	-	153	-	153
85	Hall 1D STAGE Lighting Upgrade, current system at end-of-life	200	-	-	-	-	200
86	River Pavilion Lighting System	400	400	2,000	-	-	2,800
87	Hall 1A Audio	230	-	-	-	-	230
88	Overview Lighting Control	150	-	-	-	-	150
89	Hall 1D Line Array Install	60	-	-	-	-	60
90	Hall 1E Audio	-	-	470	-	-	470
91	Moving Light Refresh	60	80	100	100	100	440
92	Internal TV Network Refresh- IT security threat	180	120	100	-	-	400
93	Cultivated Kitchens Investment - placeholder	5,500	-	-	-	-	5,500
94	Starbucks in the Atrium - placeholder	-	-	-	-	798	798
95	Rooftop refreshment center	-	-	590	-	-	590
96	Nibble and Graze Refresh	250	-	-	-	-	250
97	Upgrade EBMS	193	-	-	-	-	193
98	Redesign coat check - add dispatch system	83	114	-	-	-	197
99	Carpet installation in 1A	-	570	-	-	-	570
100	Net square footage calculation software	-	285	-	-	-	285
101	Lighting on level 2 in front of elevator corridors and charging station	-	114	-	-	-	114
102	Hudson News North Concourse Replacement	-	114	-	-	-	114
103	Soft space public seating in atrium (south building, level two)	-	86	-	-	-	86
104	Edge Firewalls	500	-	-	-	-	500
105	Meeting Room Collaboration Screens - Retrofit	180	-	-	-	-	180

Jacob K. Javits Convention Center - 5 Year Capital Plan - Fiscal Year 2026 (000's)

#	Description	FY26	FY27	FY28	FY29	FY30	5 Year Total
106	Headend Backup AC Installation	150	-	-	-	-	150
107	Javits Website Upgrade	100	-	-	-	-	100
108	IT Closet UPS Units Update	60	-	-	-	-	60
109	Wireless Access Point Infrastructure Update	-	3,000	-	-	-	3,000
110	HyperConverged Compute & Storage Infrastructure Update	500	-	-	-	-	500
111	Network Infrastructure Refresh	-	400	-	20,000	-	20,400
112	TVs/Meeting Room digital Signage - extension to South Building	-	220	-	-	-	220
113	Fiber truss	-	50	-	-	-	50
114	Assisted Listening System - South Building	-	25	-	-	-	25
115	Elevator Screens	-	25	-	-	-	25
116	Replace end of life meeting room card access readers	450	450	-	-	-	900
117	Install cameras in all 45 emergency exit stairways in existing Center to align with the expansion and meet the recommendation of the external auditor's report	450	-	-	-	-	450
118	Install card access technology to all critical infrastructure rooms including all IDF closets	400	2,000	-	-	-	2,400
119	Replace end of life cameras in common areas (150 Count)	300	-	-	-	-	300
120	Install security technology within the generator building	-	150	-	-	-	150
121	Command Center Renovations - workstations, ceiling, carpet	-	128	-	-	-	128
122	Event floor camera replacement	-	-	-	180	180	360
123	Replace Genetec Streamvault servers at end of life	-	-	-	-	450	450
124	Replace End of Life Meraki cameras on loading docks (80 count)	-	-	-	240	-	240
	Total Capital Plan	31,350	32,831	34,252	40,241	18,873	157,548