

# Metropolitan Exposition Recreation Commission

Date: December 3, 2025

To: Commissioner Karis Stoudamire-Phillips, Chair  
 Commissioner Damien Hall, Vice Chair  
 Commissioner Deidra Kryz-Rusoff, Secretary-Treasurer  
 Commissioner Chris Oxley  
 Commissioner Dañel Malán- González  
 Commissioner Deanna Palm  
 Commissioner David Penilton  
 Councilor Gerritt Rosenthal

From: Ashley Sloan, MERC Finance Manager

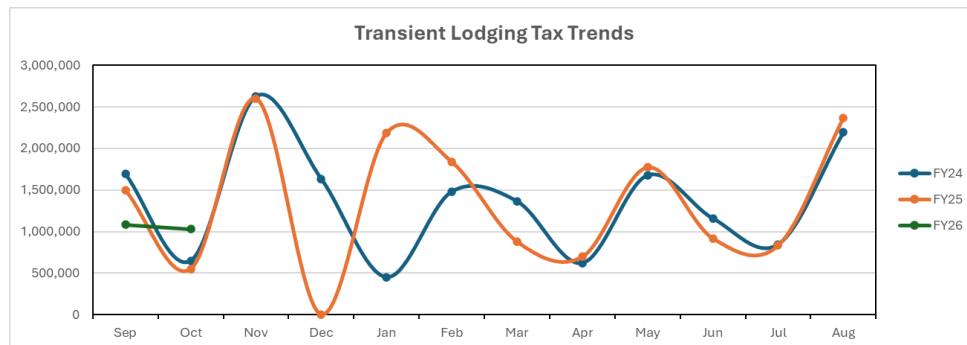
Subject: October 2025 Financial Update

## Introduction

The attached financial reports cover the months of July – October 2025 at the MERC venues. OCC continued with a full Fall schedule, hosting many groups including Society of Forensic Toxicologist, Portland Retro Gaming Expo, and Kumoricon. P’5 embraced the Halloween season with Rocky Horror Picture Show, My Favorite Murder and Dracula. Meanwhile, Expo welcomed the return of signature expos including Portland Tattoo Expo and Portland Bridal & Wedding Expo.

## Transient Lodging Tax

Total October collections were up \$478,000 (87%) from prior year collections. The swing between September and October was a delay in collections from Multnomah County in September. This doubled their collections in October. With this adjustment, MERC is 3% ahead of collections versus prior year.



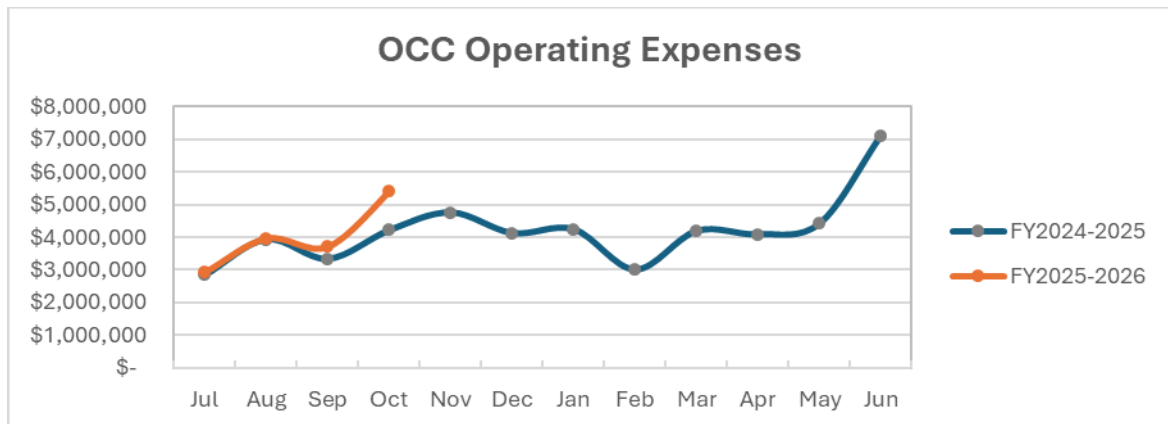
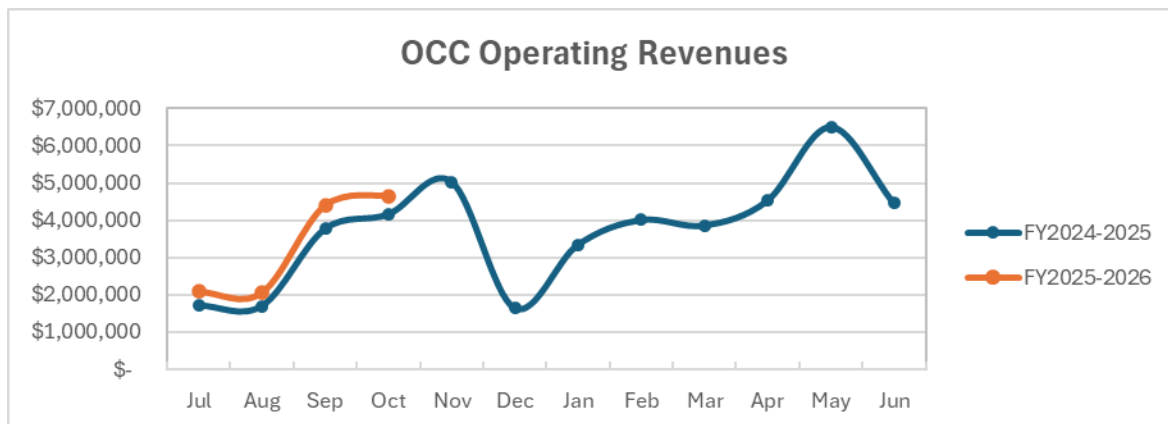
	FY25	FY26	\$ Var	% Var
September	\$1,501,026	1,083,516	(417,510)	-28%
October	\$550,522	1,028,662	478,140	87%
YTD	2,051,548	2,112,178	60,630	3%

## Oregon Convention Center

## OCTOBER 2025 FINANCIAL REPORT

OCC October revenues closed at \$4.7 million, driven by Society of Forensic Toxicologists and Go West Credit Union Association. Year-to-date, OCC revenue is tracking \$1.9M ahead of last year, a solid 17% increase. Materials and services rose month over month by \$1.2M (39%), this increase is due to September event expenses posting in October. Despite this timing shift, OCC expenses remain on or below budget.

Highest Grossing Events	Current Month Event Revenue	% of Event Revenue
Society of Forensic Toxicologists (SOFT)	730,547	23%
Go West Credit Union Association	626,890	19%
Rose City Comic Con 2025	354,708	11%
Portland Retro Gaming Expo 2025	257,709	8%
All Other Events	1,271,797	39%
	<b>\$ 3,241,651</b>	<b>100%</b>

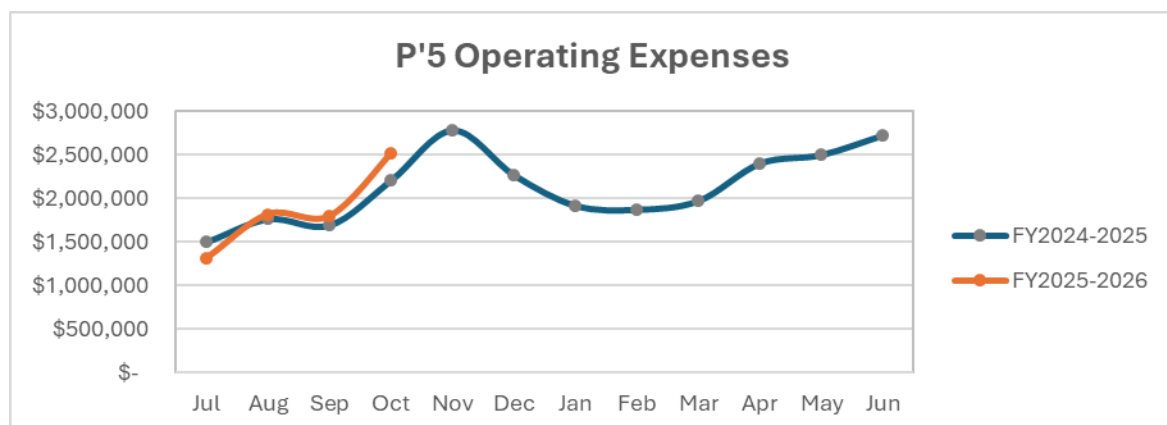
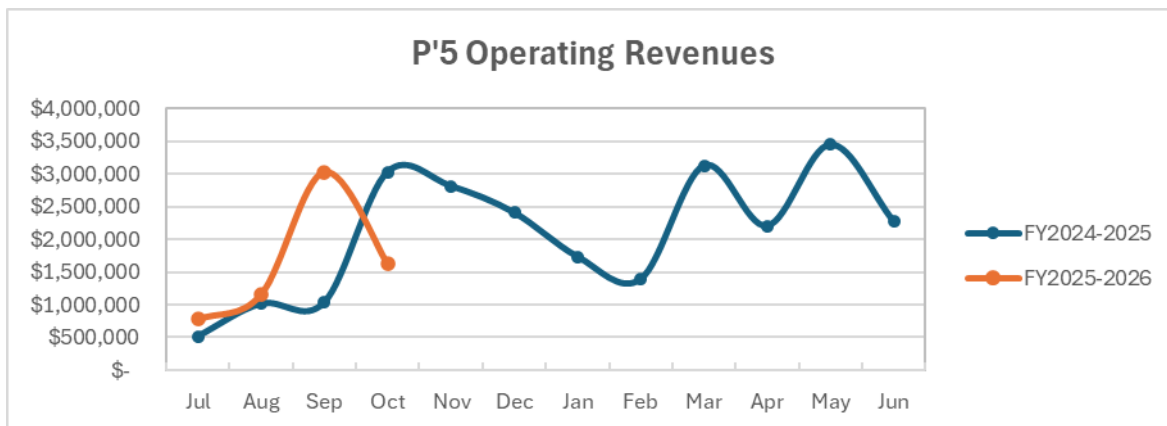


## Portland's

## OCTOBER 2025 FINANCIAL REPORT

P'5 continues to show strong performance overall. While October revenue was 46% lower than last year (primarily due to the exceptional impact of *Wicked* in FY25), year-to-date revenue remains ahead by \$1M (18%). Attendance is also trending upward, with 14% higher attendance (26,000 more guests) compared to last year. P'5 expenses are on or below budget.

Highest Grossing Events	Current Month Event Revenue	% of Event Revenue
My Favorite Murder	183,873	14%
Dracula	171,172	13%
Shucked	91,280	7%
The Screwtape Letters	74,829	6%
All Other Events	834,378	62%
	<b>\$ 1,355,531</b>	<b>100%</b>



## Portland Expo Center

September revenue reached \$325K, driven primarily by the success of the Snowvana event. While year-to-date revenue is currently 13% lower than last year, this aligns with expectations for a non-

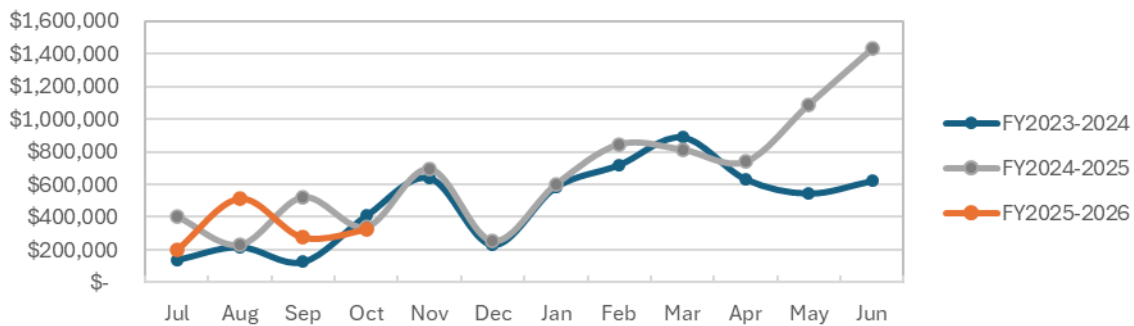
## OCTOBER 2025 FINANCIAL REPORT

Cirque year. On a more comparable basis, Expo revenue year-to-date stands at \$420K (47%) ahead of FY24, the last non-Cirque year. Overall, expenses remain close to budget, though materials and services have exceeded projections slightly due to a \$25K software investment. Looking ahead, we do anticipate higher costs in utilities and TicketWest fees, which will push those categories over budget.

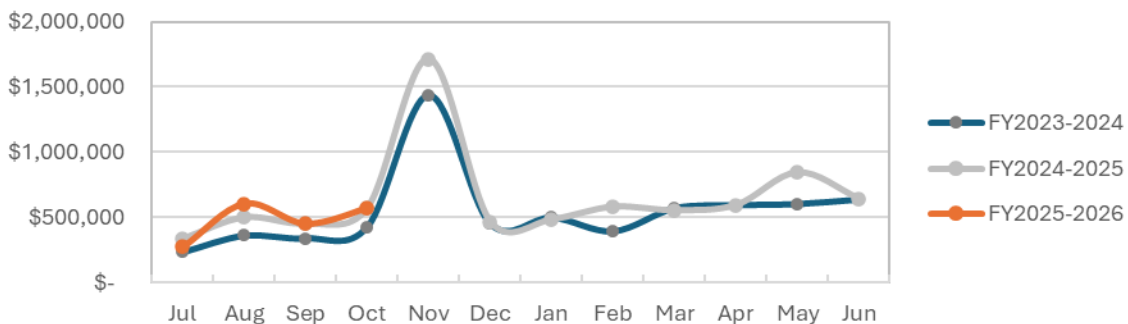
### Highest Grossing Events

	Current Month Event Revenue	% of Event Revenue
Snowvana	105,173	39%
2025 Portland Tattoo Expo	59,139	22%
Hot Tub and Swim Spa Sale	40,628	15%
Portland Bridal & Wedding Expo	33,372	12%
All Other Events	34,476	13%
<b>\$</b>	<b>272,788</b>	<b>100%</b>

### Expo Operating Revenues



### Expo Operating Expenses



## MERC Capital Projects

OCTOBER 2025 FINANCIAL REPORT

OCC Capital Project Status Report FY2025-26				
Project	Phase	Budget	Actual	Remaining
Public Safety Front of House Programming	Complete	225,000	88,285	136,715
Safety MLK & Holladay Entrance	In Progress	200,000	9,400	190,600
OCC Waterproof: Rain Garden	In Progress	30,000	20,271	9,729
F&B: Orbit Market Remodel	Complete	52,000	20,467	31,533
Electrical Vehicle Infrastructure	Contracting	200,000	-	200,000
Integrated Door Access Controls & Door Replacement	In Progress	578,000	31,531	546,470
Website Redesign & Drupal Platform Upgrade	In Progress	53,000	104,769	(51,769)
Facility Condition Assessment	Planning	700,000	-	700,000
Holladay Lobby Exterior Door Threshold & Waterproofing	Design	275,000	-	275,000
EST 4 Fire Alarm System Upgrade	In Progress	585,000	-	585,000
Food & Beverage: Design & Projects	Design	575,000	-	575,000
Technology Office & MDF Space Renovation	Design	95,000	2,838	92,163
OCC ADA Compliance Assessment	Paused	-	2,205	(2,205)
<b>Total</b>		<b>3,568,000</b>	<b>279,765</b>	<b>3,288,235</b>
% of Budget			8%	92%

Portland'5 Capital Project Status Report FY2025-26				
Project	Phase	Budget	Actual	Remaining
ASCH house lighting controls	In Progress	-	-	-
Newmark House PA Replacement	In Progress	-	-	-
P5 F&B Levy Cap Investment	Planning	400,000	-	400,000
Keller FOH Elevators Upgrade	In Progress	350,000	115,676	234,324
P5 Website - Drupal upgrade	In Progress	250,000	72,106	177,894
ASCH Rigging Upgrade	Planning	250,000	-	250,000
ASCH gas boiler replacements	Planning	40,000	-	40,000
ASCH Roof and Drains	Complete	850,000	643,322	206,678
<b>Total</b>		<b>2,140,000</b>	<b>831,105</b>	<b>1,308,895</b>
% of Budget			39%	61%

Expo Capital Project Status Report FY2025-26				
Project	Phase	Budget	Actual	Remaining
Expo Futures Infrastructure	Design	2,000,000	-	2,000,000
Expo F&B Levy Cap Investment	Planning	478,537	-	478,537
<b>Total</b>		<b>2,478,537</b>	<b>-</b>	<b>2,478,537</b>
% of Budget			0%	100%