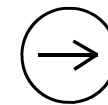


POPULAR ANNUAL FINANCIAL REPORT CITY OF ORLANDO, Florida



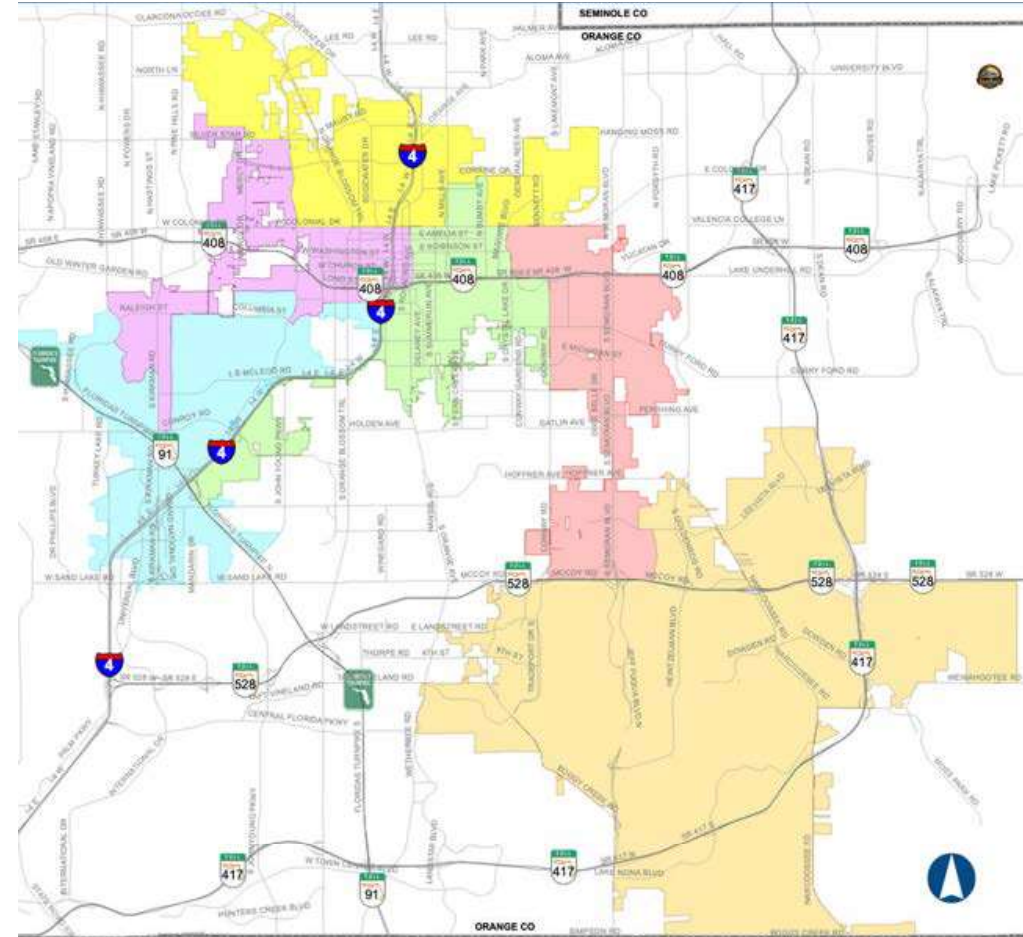
Accattoli Martino 1014743
Camarlinghi Leonardo 974640
Carruozzo Marta Silvia 975089



INTRODUCTION

OUR CITY

The City of Orlando is a Florida municipal corporation that was founded in 1875, and has an estimated population of 321,904 living within an area of approximately 119 square miles. The city is in the approximate center of the State of Florida and the four-county (Orange, Osceola, Seminole, Lake) Orlando-Kissimmee-Sanford Metropolitan Statistical Area (MSA), which has an estimated population of 2.8 million. The city operates under a Charter adopted February 4, 1885, as amended. The city has a seven-member City Council comprised of the Mayor (elected at large) and six District Commissioners.



OFFICE OF CITY COMMISSIONERS

Legend

- District 1 - Jim Gray
- District 2 - Tony Ortiz
- District 3 - Robert F. Stuart
- District 4 - Patty Sheehan
- District 5 - Regina I. Hill
- District 6 - Bakari F. Burns



City GIS
Standard Maps
July 2022

Note: District Boundaries adopted by City Council 6/20/2022, Doc# 2206201202 Effective for Term beginning 10/01/2022

LETTER FROM THE MAYOR



On behalf of the Orlando City Council and staff, it is my pleasure to present to you the City of Orlando's Annual Report to Citizens (Report) for the fiscal year ended September 30, 2022.

Accountability and responsible stewardship are key components of the financial reporting process. This Report will provide you with a snapshot of the city's financial activities and achievements from the past year and is an illustration of our continued commitment to financial transparency.

We know that a strong partnership with you, our residents, is the best way to work through challenges and realize opportunity. With that in mind, as you review this report, please share any recommendations, concerns or questions you may have with our Office of Business and Financial Services at orlando.gov/obfs.

Sincerely,

A handwritten signature in blue ink that reads "Buddy Dyer".

Buddy Dyer
Mayor, City of Orlando

ORLANDO FACTS - DID YOU KNOW?



1ST
RANKED COLLEGE CITY IN FLORIDA AND 3RD RANKED COLLEGE CITY IN THE NATION



2.7%
UNEMPLOYMENT RATE FOR ORLANDO MSA AS OF SEPTEMBER 2022



3RD
ORLANDO'S RANK IN POPULATION GROWTH AMONG THE 100 LARGEST US CITIES ACCORDING TO THE 2020 CENSUS.



12
MAIN STREET DISTRICTS



Aa1/AA+/AAA
ORLANDO'S COMPARABLE RATING FOR GENERAL OBLIGATION DEBT BY RATING AGENCIES MOODY'S INVESTORS SERVICE, STANDARD & POOR'S, AND FITCH RATINGS, RESPECTIVELY



7TH
BUSIEST AIRPORT IN THE NATION AND THE WORLD (ORLANDO INTERNATIONAL AIRPORT)



3,430
PEOPLE IN ORLANDO MSA WHO MOVED INTO PERMANENT HOUSING FROM BEING HOMELESS (IN THE 12-MONTH PERIOD ENDED 12/31/2022)



1ST
ORLANDO MSA IS THE BEST PLACE TO VISIT IN SUMMER AMONG THE 100 LARGEST METRO AREAS PER WALLETHUB



2ND
BEST CITY FOR RECREATION. WALLETHUB RANKED ORLANDO AS THE 2022 BEST CITY FOR RECREATION BASED ON ENTERTAINMENT AND RECREATIONAL FACILITIES, QUALITY OF PARKS, COST AND WEATHER.



11
NUMBER OF MAYOR'S PRIORITIES: COMMUNITY TRUST AND EQUITY INITIATIVE, CARING FOR THOSE EXPERIENCING HOMELESSNESS, A CITY FOR EVERYONE, MAKING IT EASIER TO DO BUSINESS, ACCELERATE ORLANDO, PUBLIC SAFETY, SUSTAINABILITY AND RESILIENCY, TRANSPORTATION, ACCESS TO QUALITY HOUSING, PROVIDING OPPORTUNITIES FOR YOUNG RESIDENTS, INVESTING IN OUR NEIGHBORHOODS



20%
OF THE CITY'S ELECTRICITY CONSUMPTION COMES FROM RENEWABLE RESOURCES

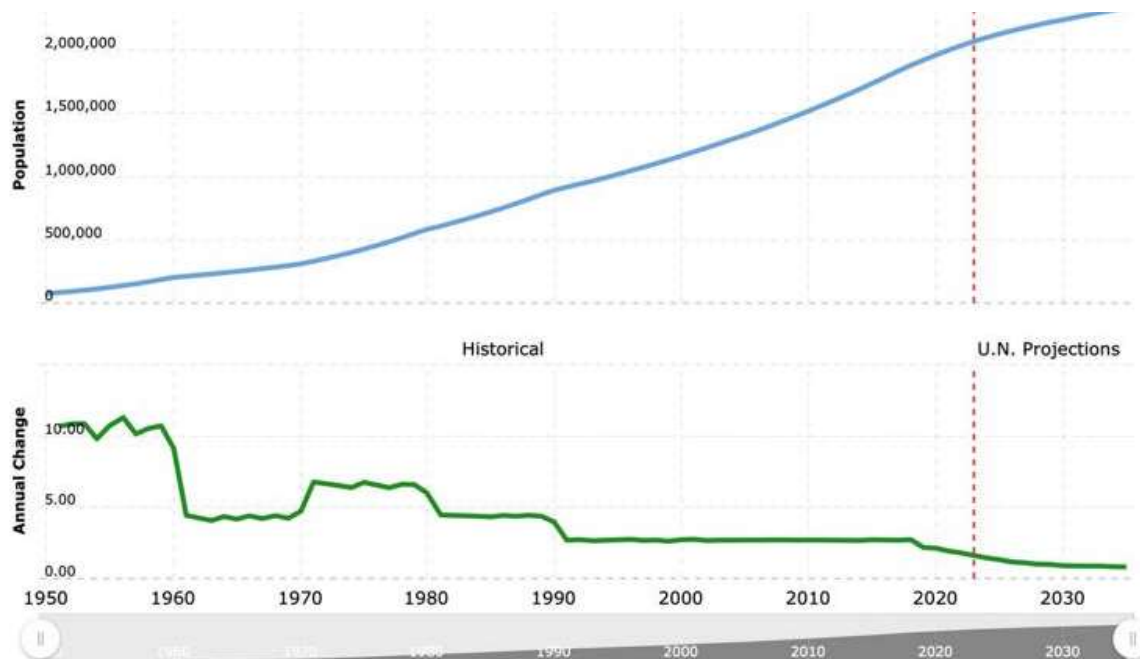


6
PROFESSIONAL SPORTS TEAMS THAT CALL ORLANDO HOME: THE MAGIC, THE LIONS, THE PRIDE, THE SOLAR BEARS, THE PREDATORS, AND THE GUARDIANS



562
NUMBER OF VENDORS REGISTERED IN CITY'S MINORITY OR WOMEN OWNED ENTERPRISE SYSTEM

POPULATION TREND



source: datausa.io

Chart and table of population level and growth rate for the Orlando metro area from 1950 to 2022. United Nations population projections are also included through the year 2035.

- The metro area population of Orlando in 2022 was 2,038,000, a 1.8% increase from 2021.
- The metro area population of Orlando in 2021 was 2,002,000, a 1.93% increase from 2020.
- The metro area population of Orlando in 2020 was 1,964,000, a 2.13% increase from 2019.

POPULATION DIVERSITY



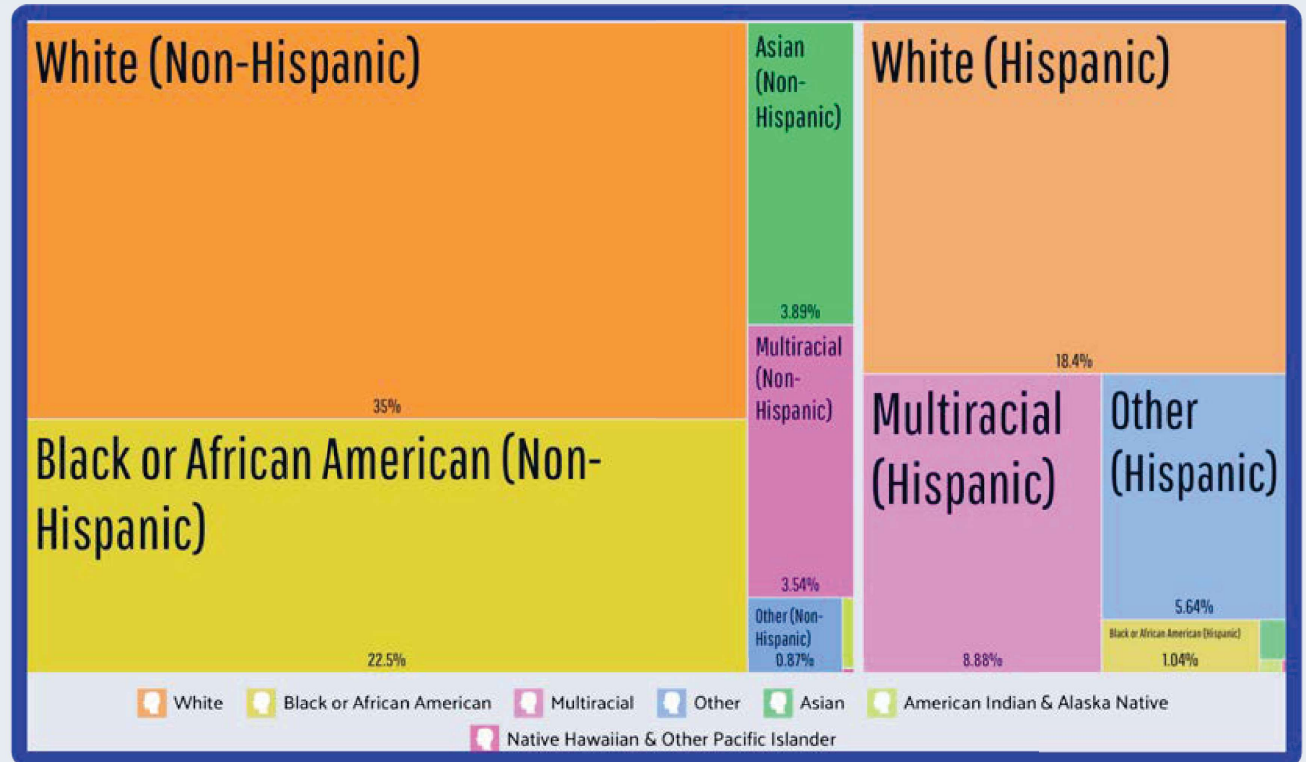
As of 2022, 86.9% of Orlando, FL residents were US citizens, which is lower than the national average of 93.4%. In 2020, the percentage of US citizens in Orlando, FL was 86.8%, meaning that the rate of citizenship has been increasing.

THE 3 LARGEST ETHNIC GROUPS IN ORLANDO, FL

1. White (Non-Hispanic)
2. Black or African American (Non-Hispanic)
3. White (Hispanic)

HISPANIC POPULATION 104k people

In 2021, there were 1.56 times more White (Non-Hispanic) residents (106k people) in Orlando, FL than any other race or ethnicity. There were 68.1k Black or African American (Non-Hispanic) and 55.9k White (Hispanic) residents, the second and third most common ethnic groups. 34.2% of the people in Orlando, FL are hispanic (104k people).



source: datausa.io

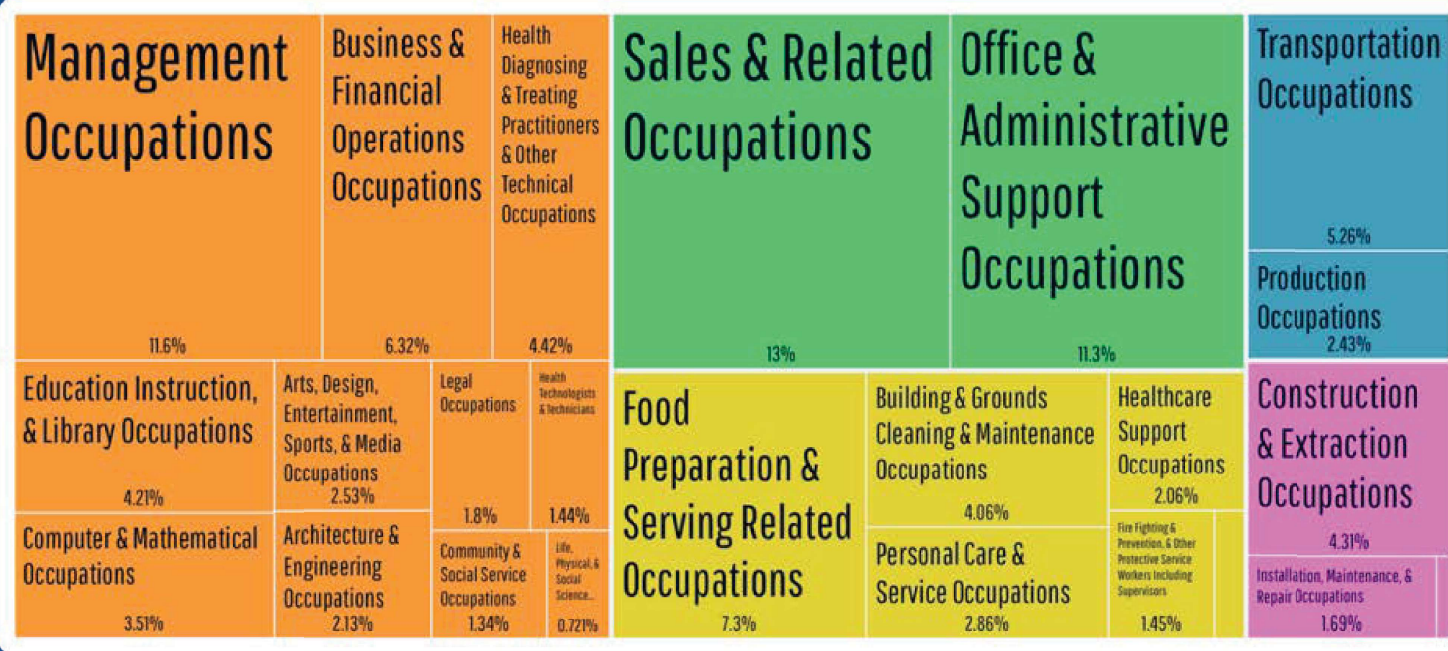
The chart above shows the 7 ethnicities represented in Orlando, FL as a share of the total population.

EMPLOYMENT



From 2021 to 2022 the employment rate in Orlando, FL grew at a rate of 5,66%. The 2022 median household income is \$58,968 with a 15,5% rate of poverty
 In 2022 the employed population is 166,119
 15.5% of the population for whom poverty status is determined in Orlando, FL (46.5k out of 301k people) live below the poverty line, a number that is higher than the national average of 12.6%.

source: datausa.io



Management Occupations \$134,715	Education Instruction, & Library Occupations \$90,102	Computer & Mathematical Occupations \$115,489	Sales & Related Occupations \$70,835	Office & Administrative Support Occupations \$60,844	Transportation Occupations \$64,009
	Arts, Design, Entertainment, Sports, & Media Occupations \$92,572	Architecture & Engineering Occupations \$154,069			Production Occupations \$49,390
Business & Financial Operations Occupations \$116,870	Legal Occupations \$163,169	Community & Social Service Occupations \$81,776	Food Preparation & Serving Related Occupations \$39,777	Building & Grounds Cleaning & Maintenance Occupations \$40,204	Construction & Extraction Occupations \$63,204
Health Diagnosing & Treating Practitioners & Other Technical Occupations \$203,224	Health Technologists & Technicians \$71,299	Life, Physical, &... \$135,041		Personal Care & Service Occupations \$36,884	
				Fire Fighting & Prevention, & Other Protective Service Workers Including Supervisors \$51,937	Installation, Maintenance, & Repair Occupations \$49,260

AWARDS



Government Finance Officers Association

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

Presented to

**City of Orlando
Florida**

For its Annual Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Morill

Executive Director/CEO

The City of Orlando continues to be recognized for its financial reporting efforts. The GFOA has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Orlando for its Annual Report to Citizens for the fiscal year ended September 30, 2021. The Award for Outstanding Achievement

in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The

City of Orlando has received a Popular Award for the last four consecutive years (fiscal years ended September 30, 2018, 2019, 2020 and 2021). We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

The City of Orlando was also awarded the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2021. This is the 44th consecutive year it has received the distinguished award.

QUALITY OF LIFE



Orlando Indexes:

- **Quality of Life Index: 170.8 (2nd in the U.S. for overall quality of life)**
- **Purchasing Power Index: 113.5 (below national index)**
- **Safety Index: 49.6 (below national index)**
- **Health Care Index: 62.4 (below national index)**
- **Climate Index: 87.2 (above national index)**
- **Cost of Living Index: 74.3 (at national index)**
- **Property Price to Income Ratio: 4.3 (above national index)**
- **Traffic Commute Time Index: 36.3 (above national index)**
- **Pollution Index: 35.4 (below national index)**



Source: <https://www.numbeo.com/property-investment/in/Orlando>

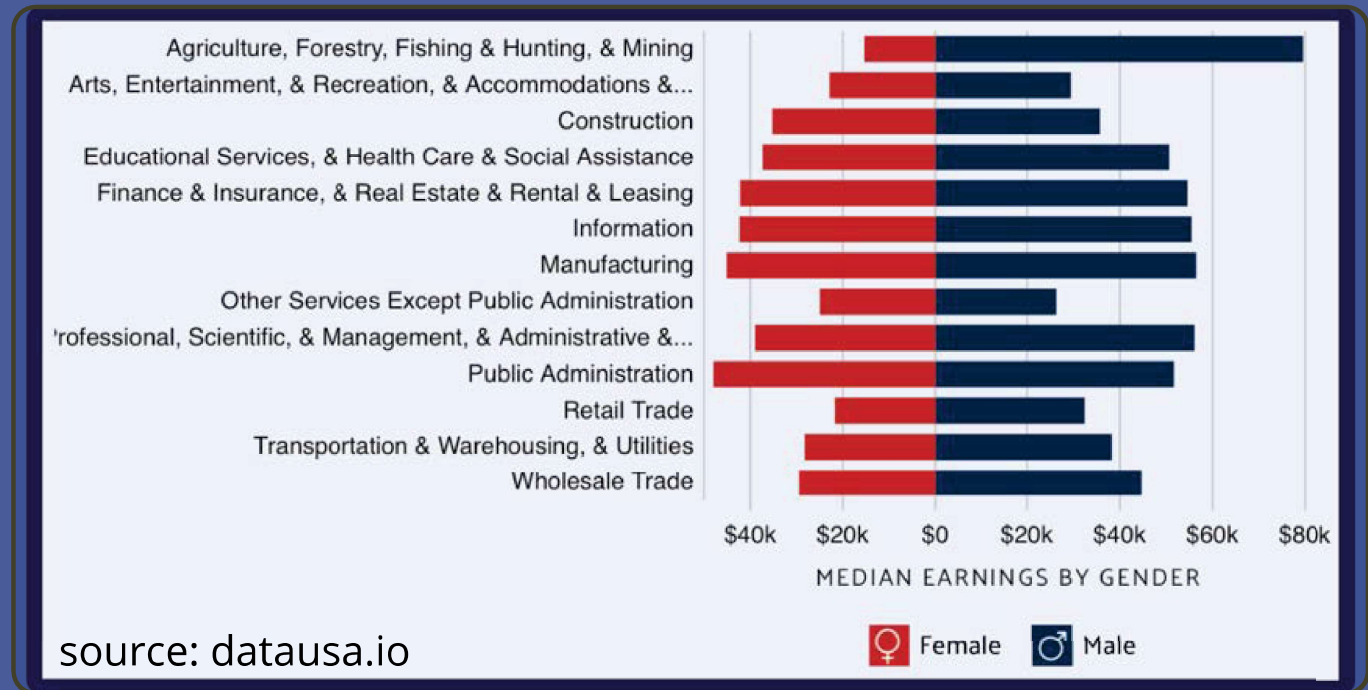
MEDIA EARNINGS BY INDUSTRY



\$42,318 MEDIAN EARNING MEN ± \$1,600

\$32,005 MEDIAN EARNING WOMEN ± \$1,252

The industries with the best median earnings for men in 2022 are Agriculture, Forestry, Fishing & Hunting, & Mining (\$79,524), Manufacturing (\$56,483), and Information (\$42,385). The industries with the best median earnings for women in 2021 are Public Administration (\$48,034), Manufacturing (\$45,139), and Information (\$42,385).



CONDENSED STATEMENT OF FINANCIAL POSITION



The city's statement of net position is a snapshot of its financial position. It presents all of the city's assets and deferred outflows and liabilities and deferred inflows. The difference between assets and deferred outflows and liabilities and deferred inflows is known as net position. The change in net position from year to year serves as an indicator of the results of the city's operations and financial position. For the fiscal year ended September 30, 2022, the city's net position is \$2,380,560,531. This is an increase of \$180,245,459 over Fiscal Year 2021, including effect of prior period adjustment. Revenues and expenses are presented in the statement of activities. See glossary for definitions of key terms.

	2018	FY2019	FY2020	FY2021	FY2022	Change - 2022 vs 2021
Current and Other Assets	\$1,245,721,481	\$1,440,976,523	\$1,555,883,472	\$1,594,916,173	\$1,404,198,143	\$(190,718,030)
Capital Assets	2,284,524,121	2,325,897,589	2,421,109,760	2,539,758,200	2,620,371,907	80,613,707
Deferred Outflows of Resources	200,965,761	167,152,939	181,684,522	187,533,378	161,752,559	(25,780,819)
Total Assets and Deferred Outflows	3,731,211,363	3,934,027,051	4,158,677,754	4,322,207,751	4,186,322,609	(135,885,142)
Current Liabilities	298,869,637	248,385,992	318,979,012	379,774,993	122,520,907	(257,254,086)
Long-Term Liabilities	1,611,898,548	1,758,475,033	1,715,596,648	1,695,083,248	1,445,717,130	(249,366,118)
Deferred Inflows of Resources	32,951,705	14,451,421	37,636,969	47,034,442	237,524,041	190,489,599
Total Liabilities and Deferred Inflows	1,943,719,890	2,021,312,446	2,072,212,629	2,121,892,683	1,805,762,078	(316,130,605)
Net Position	\$1,787,491,473	\$1,912,714,605	\$2,086,465,125	\$2,200,315,068	\$2,380,560,531	\$180,245,463

CONDENSED STATEMENT OF ACTIVITIES						
	2018	FY2019	FY2020	FY2021	FY2022	Change - 2022 vs 2021
Revenues	\$897,352,585	\$1,017,874,702	\$1,079,325,407	\$1,011,946,309	\$1,158,430,180	\$146,483,871
Expenditures	842,177,013	892,651,570	905,574,887	913,483,486	978,184,721	64,701,235
Change in Net Position	55,175,572	125,223,132	173,750,520	98,462,823	180,245,459	81,782,636
Net Position - Beginning	2,016,539,931	1,787,491,473	1,912,714,605	2,086,465,125	2,200,315,068	113,849,943
Prior Period Adjustment	(284,224,030)	-	-	15,387,120	-	(15,387,120)
Net Position - Ending	\$1,787,491,473	\$1,912,714,605	\$2,086,465,125	\$2,200,315,068	\$2,380,560,527	\$180,245,459

source: annual financial report of Orlando 2022

(<https://www.orlando.gov/files/sharedassets/public/v/3/documents/obfs/annual-report/2022-city-of-orlando>)

PROPERTY TAX REVENUE



Ad Valorem Property Taxes
A tax based on the assessed value of an item, such as real estate or personal property.

Non-ad Valorem Revenues
Revenues not including property tax, such as the utilities service tax.

Ad valorem property taxes are the city's largest source of revenue. The table shows the total amount of tax collected in the last 5 years. Although the city's millage rate (dollars of tax per \$1,000 of taxable value) has remained the same, assessed property values have increased, resulting in more property tax revenue being collected.

Fiscal Year ended Sept. 30	Total Property Tax Revenue Collected	City of Orlando Millage Rate
2018	\$178,209,997	6.6500
2019	\$197,771,073	6.6500
2020	\$217,565,362	6.6500
2021	\$238,347,498	6.6500
2022	\$249,498,430	6.6500

WHERE DO PROPERTY TAXES GO?

The example below shows the total amount of property tax a resident would pay on a home with an assessed value of \$365,000, and where those tax dollars go.

House Assessed Value	Exemption	Taxable Value	Taxing Entity	Millage Rate	Tax Percentage	Taxes
\$365,000.00	\$25,000.00	\$340,000.00	Public Schools	6.7370	37.00%	\$2,290.58
365,000.00	50,000.00	315,000.00	City of Orlando	6.6500	36.00%	2,094.75
365,000.00	50,000.00	315,000.00	Orange County	4.4347	24.00%	1,396.93
365,000.00	50,000.00	315,000.00	Library	0.3748	2.00%	118.06
365,000.00	50,000.00	315,000.00	St. Johns Water Mgmt	0.2189	1.00%	68.95
			Total:	18.4154	100%	\$5,969.28

source: annual financial report of Orlando 2022

(<https://www.orlando.gov/files/sharedassets/public/v/3/documents/obfs/annual-report/2022-city-of-orlando>)

GENERAL FUND REVENUES AND EXPENDITURES

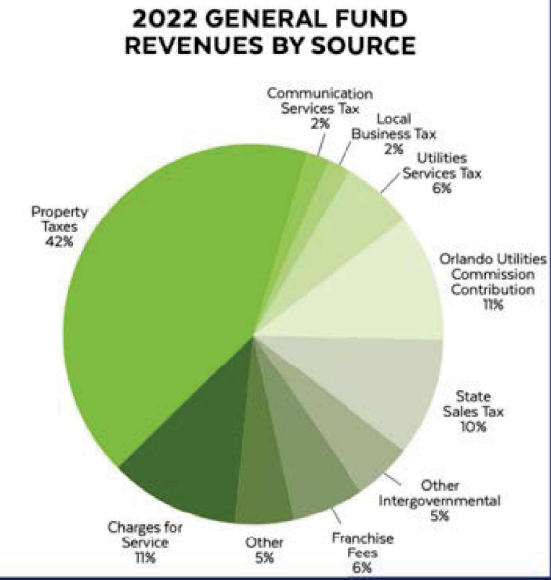
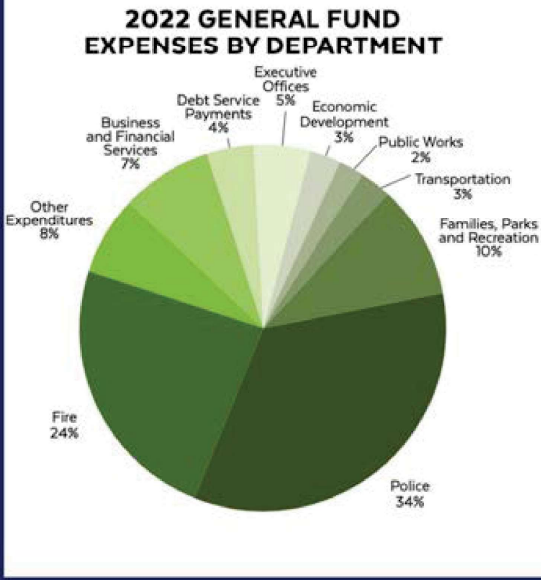


The city is required to account for its finances using fund accounting. Fund accounting separates revenues and expenses into different funds or “buckets”, based on the source of the revenue and its intended use. The largest “bucket” and chief operating fund of the city is the General Fund. Most of the city’s revenues and expenses are accounted for here. General Fund revenues include property tax, licenses, permitting fees, utility taxes, state taxes, contributions such as revenue sharing, and service charges. General Fund expenses include police, fire, parks and recreation, business and financial services, transportation, economic development, and public works services. The table provides a summary and comparison of General Fund revenues, expenses, transfers, and net change in fund balance. The charts present expenditures by department and revenues by source for the General Fund for the Fiscal Year ended September 30, 2022. Total revenues increased \$34,653,355 compared to the same period last year.

Property Tax was the largest source of revenue for the General Fund representing 42% of the total. Public Safety (Police and Fire services) was the largest expense for the General Fund, representing approximately 58% of total expenses.

Total General Fund revenues increased 6.3% in fiscal year 2022 compared to 2021. Property Tax collections increased by \$11.1 million due to an increase in taxable property values, and Sales Tax revenue increased by \$14.4 million as the economy recovered from the negative impacts of the Pandemic. These increases were offset by a decrease in Investment-related earnings as the city’s rate of return decreased from .10% in 2021 to -3.35% in 2022. There was a decrease of 6.2% in total General Fund Expenses due to receipt by the City of \$58 million in American Rescue Plan Act funding which was used for government services. This will allow the City to invest in key priorities through the Accelerate Orlando fund. The overall decrease in expenses, combined with the increase in General Fund Revenues, created a fund balance increase of \$68.8 million in the General Fund.

	2020	2021	2022	Change (2022 vs 2021)
Revenues	\$536,243,691	\$552,813,058	\$587,466,413	\$34,653,355
Expenditures	475,058,556	492,838,232	462,281,029	(30,557,203)
Net Transfers to other Funds	(40,837,238)	(41,692,158)	(59,798,915)	(18,106,757)
Debt Proceeds	-	1,700,000	-	(1,700,000)
Lease Financing	-	-	3,395,770	3,395,770
Net Change in Fund Balance	\$20,347,897	\$19,982,668	\$68,782,239	\$48,799,571



source: annual financial report of Orlando 2022

(<https://www.orlando.gov/files/sharedassets/public/v/3/documents/obfs/annual-report/2022-city-of-orlando>)

CONDENSED STATEMENT OF OUTSTANDING DEBT



The City of Orlando primarily issues bonds to pay for large and long-lived capital assets such as parks, roads, water treatment plants, and buildings. Sometimes existing bonds are refunded with new bonds to achieve savings on interest costs.

There are multiple benefits to paying for large and long-lived capital assets with debt. One benefit is that future users of the assets will bear some of the cost through taxes or other charges that help pay the debt over time.

The city consistently achieves some of the highest bond ratings possible from the major ratings agencies Moody's, Standard & Poor's and Fitch.

High bond ratings indicate that the city is financially strong, stable and able to repay its debt, which generally results in lower interest costs.

GOVERNMENTAL ACTIVITIES

	Purpose	Payment Source	Issued	Outstanding
CRA	Capital Projects and Dr. Phillips Center for the Performing Arts	Tax Increment Revenues	\$185,551,000	\$135,069,298
Capital Improvement	Public Safety, Neighborhood Improvement, and Capital Projects	Non-ad Valorem Revenues	319,621,666	255,382,671
Total Govt Debt			\$505,172,666	\$390,451,969

BUSINESS TYPE ACTIVITIES

	Purpose	Payment Source	Issued	Outstanding
Parking	Parking Garage Construction	Parking Revenues	\$41,422,000	\$38,205,000
Orlando Venues	Community Venues	State Sales Tax and TDT	449,710,000	319,220,000
Water Reclamation	Water Reclamation Projects	Water Reclamation Revenues	174,901,086	101,141,833
Stormwater	Stormwater Projects	Stormwater Utility Revenues	16,154,334	15,760,329
Total Business Type Debt			\$682,187,420	\$474,327,162
Total City Debt			\$1,187,360,086	\$864,779,131

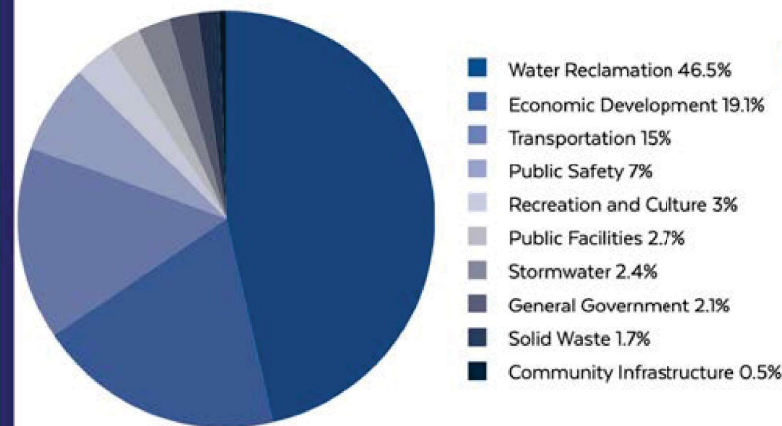
source: annual financial report of Orlando 2022
 (<https://www.orlando.gov/files/sharedassets/public/v/3/documents/obfs/annual-report/2022-city-of-orlando>)

CAPITAL IMPROVEMENT PROGRAM



The city provides needed and desired government services to the public. In order to provide these services, the city must invest in the community by acquiring and constructing capital assets, such as buildings, infrastructure, roads, and parks. The capital improvement program is a road map, approved by City Council, which details and establishes the city's capital investment priorities and policies over the next five fiscal years. The capital improvement program is of major significance to the city. The benefits derived from the projects intersect with and impact the lives of the city's residents, businesses, and visitors through the provision of health, safety, transportation, recreation, cultural, and other services. The following chart illustrates the FY2021/2022 Capital Budget by type of service.

Type of Service	Capital Improvement Budget 2022	% of Total
Water Reclamation	\$60,300,000	46.5
Economic Development	24,749,306	19.1
Transportation	19,391,000	15
Public Safety	9,008,000	7
Recreation and Culture	3,911,000	3
Public Facilities	3,500,000	2.7
Stormwater	3,100,000	2.4
General Government	2,780,000	2.1
Solid Waste	2,220,000	1.7
Community Infrastructure	700,000	0.5
Total	\$129,659,306	100%



Capital Assets

Long-term investments in land, buildings, equipment, infrastructure or improvements.

Capital Budget

Funds budgeted to purchase or construct buildings, equipment, infrastructure or improvements.

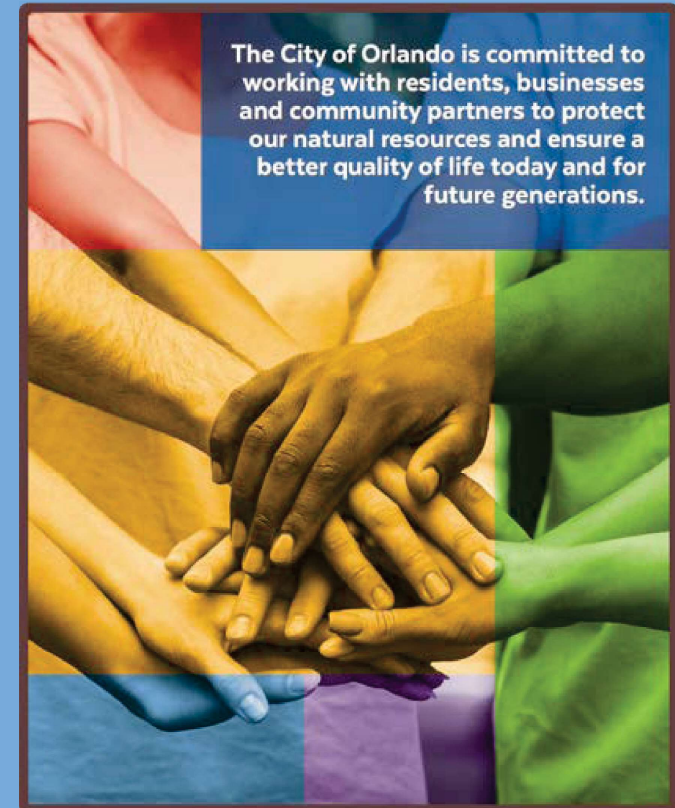
source: annual financial report of Orlando 2022

(<https://www.orlando.gov/files/sharedassets/public/v/3/documents/obfs/annual-report/2022-city-of-orlando>)

MAJOR INITIATIVES

Since the release of the 2013 Green Works Orlando Community Action Plan, we have been hard at work to strategize and implement sustainability initiatives that would help us reach our established 2040 goals. Over the past five years, we have made tremendous progress in advancing sustainability practices across the city. The 2018 Green Works Orlando Community Action Plan update provides revisions to the original baseline assessments for more complete and accurate data collection; introduces new strategies and best practices to help us further advance toward the 2040 goals; and incorporates new overarching themes of social equity, climate resiliency and smart technology and innovation as a guiding framework for more advanced sustainability. Finally, this updated action plan is one of the first in America to both inform and align its strategies with United Nations Sustainable Development Goals in order to advance critical global efforts.

“Our vision is to transform Orlando into one of the most environmentally-friendly, economically and socially vibrant communities in the nation.” - Mayor Buddy Dyer



The City of Orlando is committed to working with residents, businesses and community partners to protect our natural resources and ensure a better quality of life today and for future generations.

Learn more about the City of Orlando's sustainability goals and initiatives here:
Orlando.gov



**DURING
THE
EVENT**



CLEAN ENERGY AND GREEN BUILDINGS



Orlando is a national leader in energy efficiency for new and existing commercial buildings that reduce waste and pollution, while saving businesses and residents significant amounts of money.

Why this is important

Did you know that the majority of the air pollution and greenhouse gas (GHG) emissions and a significant amount of water used across the City of Orlando comes from powering our buildings? In order to address this problem, we have made a commitment to shift away from energy that is generated through the burning of fossil fuels towards investments in clean, renewable energy.

We're also seeking out ways to make our buildings more energy efficient – meaning that less energy and money is wasted through the process of powering the building – and encouraging green building practices. By pursuing these goals, we will curb waste, save businesses and residents money, boost the local economy, create new jobs, and support a cleaner, healthier environment.

We plan to make The City Beautiful more accessible towards energy and renewable resources, by these targets and goals.

Metrics	2010 (Baseline)	2018 (Targets)	2040 Goals
Renewable Energy	1.8%	8%	UPDATED AUGUST 2017: Mayor Dyer and Orlando City Council joined hundreds of other communities across the country as part of the Sierra Club's Ready for 100% Clean Energy effort and has committed to 100% renewably-sourced energy by 2050.
Energy Use (KwH per capita)	12,003	11,403 (5% reduction)	Reducing total electricity consumption by 20% from 2010 levels; Ensuring 100% of new and existing buildings meet green building standards
Greenhouse Gases (GHG)*	6,359,023 MT CO2e (2007) 5,996,571 MT CO2e (2010)	4,7569,267 MT CO2e (25% reduction from 2007 baseline)	635,902 MT CO2e (90% reduction from 2007 baseline)

source: orlando.gov

ROOFTOP SOLAR AND SOLAR SUBSCRIPTIONS FOR CITY FACILITIES

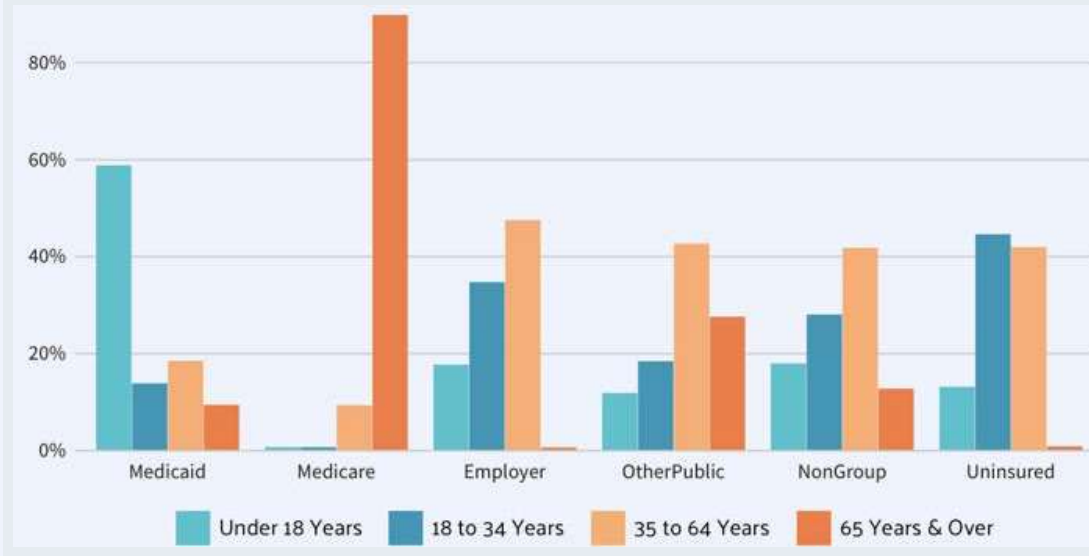
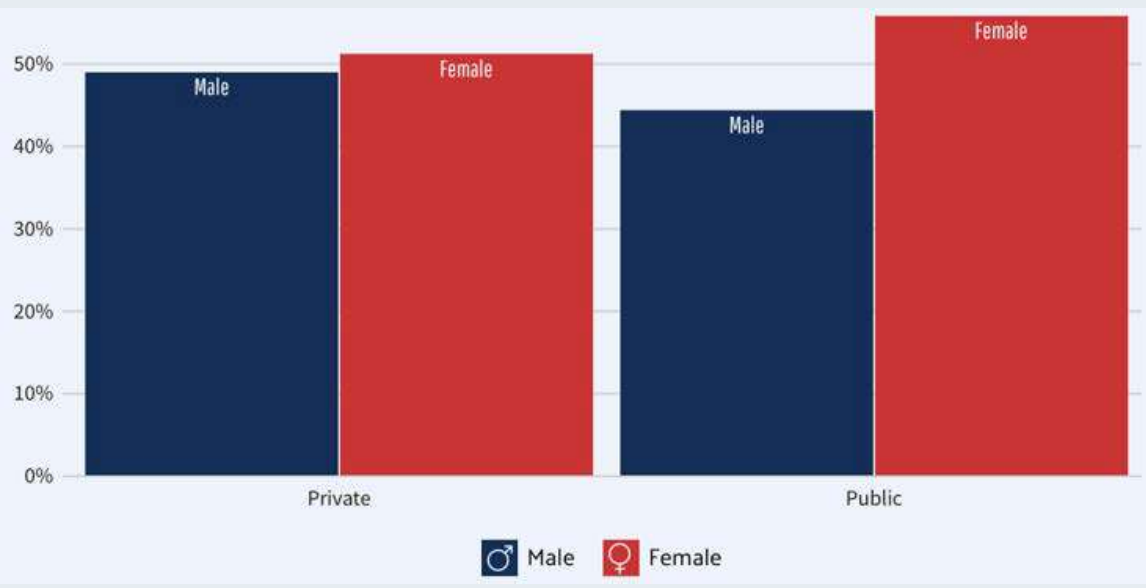
Orlando's clean energy strategy involves both installed rooftop solar and community solar subscriptions to power city facilities. Prior to 2022, the city had installed 1 megawatt of solar on government rooftops; this will increase to 2.24 installed capacity by the end of 2023. These installations complement the city's OUC community solar program subscriptions that came online in 2020 to power City Hall, 17 Fire Stations, and the Orlando Police Department.

In July 2021, the city subscribed an additional 33 buildings to cover the city's neighborhood centers, senior centers and main parks, and in October 2021 the City of Orlando became a founding member of OUC's 2030 Solar Pledge, which asks businesses to pledge to use at least 10% solar energy upon signing and requires 100% solar energy for all business facilities by 2030. As of 2022, together these initiatives meet 9.31% of the city's energy needs through clean, solar power.



source: orlando.gov

HUMAN CAPITAL

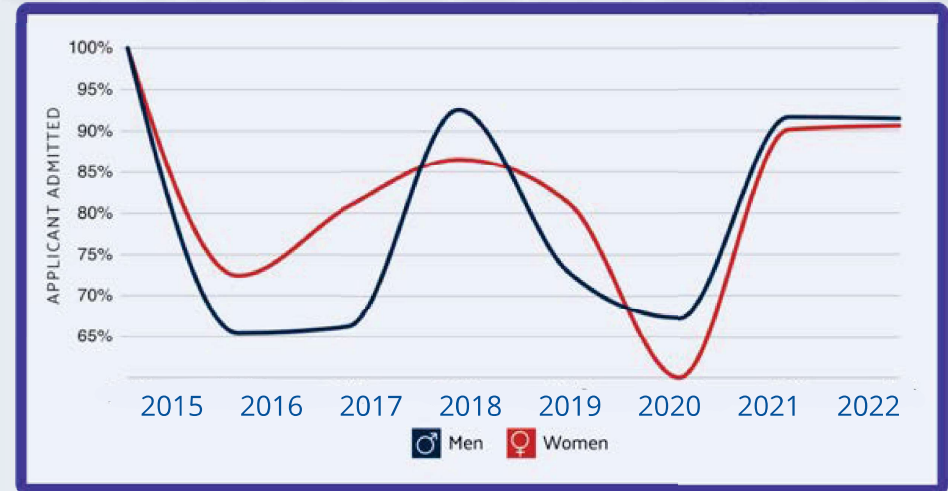


source: datausa.io

In 2022, insured persons according to age ranges were distributed in 22.1% under 18 years, 29.2% between 18 and 34 years, 38.3% between 35 and 64 years, and 10.4% over 64 years. By gender, of the total number of insured persons, 47.5% were men and 52.5% were women.

ADMISSIONS & ENROLLMENTS

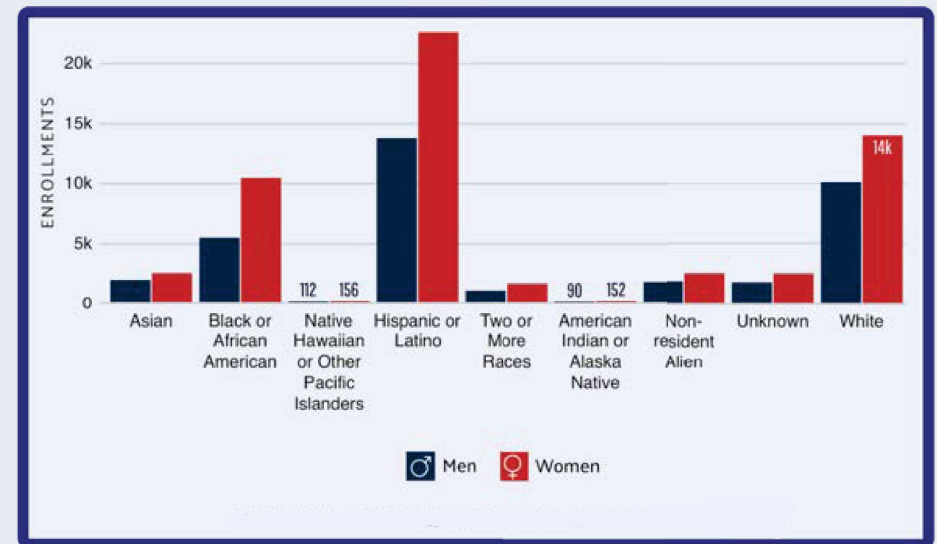
In 2022 in Orlando, FL, the percentage of applicants admitted was 90.7%, while the percentage of admitted who enrolled was 40.5%. The number of students enrolled in 2022 was 92,330 (39% men and 61% women).



In 2022 there were 92,330 students enrolled in Orlando, FL, 39% men and 61% women.

By race, the largest number of students enrolled was concentrated in Hispanic or Latino with 36,300 records, of which 62.1% were women and 37.9% men.

source: datausa.io



Total: 19,481

Valencia College



2012 2013 2014 2015 2016 2017 2018 2019 2020 2021

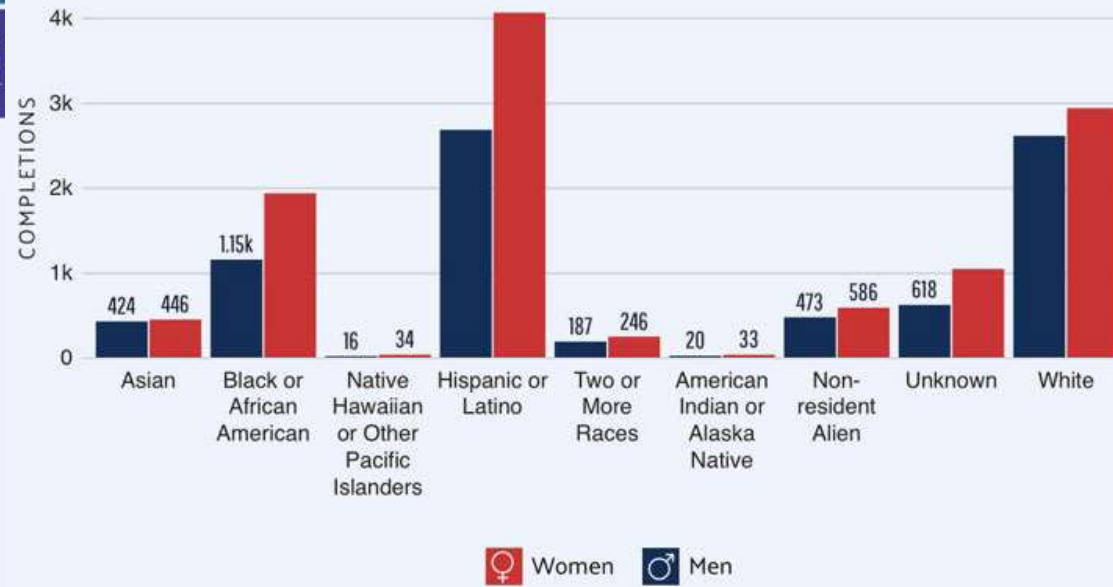
In 2022, 8,176 men were awarded degrees from institutions in Orlando, FL, which is 0.723 times less than the 11,305 female students who received degrees in the same year.

In 2021/22 the most common race/ethnicity group awarded degrees at institutions was Hispanic or Latino students. These 6,735 degrees mean that there were 1.21 times more degrees awarded to Hispanic or Latino students than the next closest race/ethnicity group, White, with 5,544 degrees awarded.

source: datausa.io



In 2022, the institution with the largest number of graduating students was Valencia College with 18,199 degrees awarded.



2012 2013 2014 2015 2016 2017 2018 2019 2020 2021

NATURAL CAPITAL



Water not only supports the lives of people and wildlife, it is a valuable resource that could provide greater opportunity for economic development and recreation. Despite the large areas of freshwater in Central Florida, water availability and lake water quality continue to be a concern as the region experiences severe and prolonged periods of drought as well as episodes of intense rainfall and floods.

Orlando is fortunate to have a clean, accessible source of water from the Floridian Aquifer. However, our current demand for water, coupled with a rapidly growing population, exceeds the rate at which water underground can be naturally replenished.

What we want to accomplish

Orlando needs to continue water conservation investments and begin searching for new supplies of drinking water so that it will be available to support future economic growth in the City and the region. To achieve this, we use the following goals and targets to guide the preservation of our water resources:

Metrics	2010 (baseline)	2018 (targets)	2040 (goals)
Water used per capita per day	166 gallons	3%	20%
Meeting good quality water standards (Tropic State Index)	Less than 41%	85%	100%

NATURAL CAPITAL



According to the US' census Orlando, FL has a total area of 261,50 km² (242,20 on dry land - 19,30 of stretch water).

The geography of Orlando is mostly wetlands, consisting of many lakes and swamps. The terrain is generally flat, making the land fairly low and wet. The area is dotted with hundreds of lakes, the largest of which is Lake Apopka. Central Florida's bedrock is mostly limestone and very porous; the Orlando area is susceptible to sinkholes. Probably the most famous incident involving a sinkhole happened in 1981 in Winter Park, a city immediately north of downtown Orlando, dubbed "The Winter Park Sinkhole".

The City of Orlando is home to numerous significant, historic and majestic trees.

The majority of the significant trees are located in and near Downtown, offering the opportunity for a pleasant bike tour that can start at Mayor Carl T. Langford Park on Central Boulevard and end at Orlando Loch Haven Park on Princeton Street.

The City has received Arbor Day Tree City USA recognition each year since 1976. Below is the Significant Tree Tour locations.

Likely between 350 and 400 years old, the oldest tree in Orlando is located at Big Tree Park. Live Oaks can live for centuries.

INTELLECTUAL CAPITAL



The City of Orlando has been awarded two Smart Cities awards and is currently pursuing a variety of additional funding opportunities for Smart Cities initiatives that would assist us in enhancing transportation citywide and beyond. In these pursuits, we are continuing to move forward with building a data-driven infrastructure that will support safer, cleaner and more efficient travel and an improved quality of life for our community.



INTELLECTUAL CAPITAL



Compassionate Cities

A Smart City must also be a Compassionate Community in order to ensure that the needs of all the inhabitants of that community are recognized and met, the well-being of the entire community is a priority and all people and living things are treated with respect. This type of focus within the realm of Smart Cities can entail increased mobility options for residents who do not own personal vehicles, enhanced opportunities for clean, affordable energy, and easy access to real-time crime, to name just a few examples. In August 2016, the Orlando City Council signed the Charter for Compassion and unanimously adopted a resolution designating Orlando as a Compassionate City. By signing the charter, Orlando joins the more than 50 countries, 70 cities and two million individuals across the globe who have committed to working together to embrace and apply compassionate solutions.



“As a City for Everyone, Orlando has a long history of establishing partnerships which have supported the development of services and programs that were built on the foundation of compassion. Every day, our residents demonstrate compassion so many ways, like volunteering as a mentor in our Parramore Kidz Zone program, participating in a community garden that provides fresh fruits and vegetables to their neighbors or serving on a committee that helps connect veterans to valuable resources.” – Mayor Buddy Dyer

PRODUCTIVE CAPITAL



Orlando International Airport

Orlando International Airport (MCO) offers more flights to more places than any other airport in Florida. In fact, the airport recently celebrated its 150th non-stop route, to Medellin, Colombia.

Orlando Executive Airport

Conveniently located only three miles from Downtown Orlando, the business and financial center of Central Florida, Orlando Executive Airport (OEA) is the perfect flight path for the corporate traveler. OEA provides 24-hour service through two fixed base operators, an FAA staffed air traffic control tower and full instrument landing system capability.



LYNX Bus Service

This local bus service provides transportation throughout the City of Orlando, Orange, Seminole, Osceola and Lake Counties, as well as parts of Polk and Volusia Counties. LYNX accommodates an average of 90,000 passenger trips per day, over an area of approximately 2,500 square miles with a resident population of more than 1.8 million.



Brightline

Brightline is All Aboard Florida's intercity express train providing service between Miami, Fort Lauderdale and West Palm Beach. Construction is set to begin in 2019 on the Orlando expansion.

PRODUCTIVE CAPITAL



LYMMO Downtown Circulator

LYMMO is the ultra-convenient FREE bus rapid transit (BRT) circulator that runs seven days a week throughout downtown Orlando. With its own dedicated lane and spotlight system, you can hop aboard and move swiftly between major downtown destinations. Explore routes and hours of operation or view the real-time bus tracker.



SunRail

SunRail provides Central Florida with commuter rail service, Monday through Friday, along a 49-mile route from DeBary in Volusia County to Poinciana in Osceola County. Launched in May of 2014, SunRail currently has 16 stations in four counties, with four stations in Orlando.



Amtrak

The station was designed by architect M.A. Griffith and built for the Atlantic Coast Railroad in 1926. In 2014-2015, the station underwent major restoration efforts, including restoring the historic façade and twin domes, repairing doors, windows, and the tile roof, repainting, constructing new sidewalks, and installing new landscape and irrigation.



Bike Share / Scooter Share Program

Allowing for the operation of businesses that can provide dockless bike sharing and scooter sharing for our residents, works and visitors, is one more way the city is furthering viable, healthy and environmentally sustainable transportation alternatives.

PRODUCTIVE CAPITAL



Floating Solar

Across Florida, the use of man-made stormwater retention ponds have been engineered to manage frequent rainfall and mitigate flooding. Since 2017, the City of Orlando and OUC have been experimenting with floating solar – “floatovoltaics” - on these retention ponds as an innovative applicable to advance more distributed renewable energy, bolstered in 2019 when the University of Central Florida (UCF) was awarded a grant to study the impacts and enhanced benefits of this technology.

The first project was a 33 kW array at the OUC Gardenia Facility. Fast forward to today, the Orlando region has over 1 megawatt (MW) of floating solar installed, including a new array at the Orlando International Airport that will be seen by 75+ million visitors a year. In addition, with the success of an energy storage grant, Orlando and OUC are working to test the combination of floating solar and green hydrogen production for energy storage, and to explore how various clean technologies can work together to address intermittency challenges with renewables. With over 100 lakes locally, there is tremendous potential to utilize floating solar to achieve the city’s 100% renewable energy commitment by 2050.

Streamlined Solar Permitting

The City of Orlando is constantly working to make our services more efficient and easier to use, as well as to incentivize projects that contribute to our sustainability goals. Starting in 2017, the City of Orlando implemented a digital permit application process for solar projects to make the process more convenient and quicker. This digital permitting plan and review process also provides greater transparency for customers with its enhanced commenting and tracking capabilities.

PRODUCTIVE CAPITAL



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Resilience Hubs

A Resilience Hub is infrastructure and programming - traditionally located in or near underserved neighborhoods, centers of employment, transit centers, or other public spaces - built to support residents and coordinate resource distribution and services before, during, or after a natural hazard event. As part of our sustainability and resilience efforts, as well as in alignment with the Future-Ready City Master Plan, the City of Orlando is working with internal and external partners to establish these hubs throughout the city.

In April 2021, the city was awarded a \$2,850,000 grant by the State of Florida's Department of Economic Opportunity through HUD's Community Development Block Grant (CDBG) Mitigation General Infrastructure Program to transform six existing community centers into Resilience Hubs.

SOCIAL ENGAGEMENT



The City of Orlando regularly invites community members to provide feedback to improve city services and initiatives. Membership in the Community Engagement Group is open to city residents, visitors, business owners or people who work in the city limits.

OYES empowers Central Florida's LGBTQ+ youth with workshops to help them become future leaders in the community by creating a dialogue about current issues impacting this population.

Since its inception in 2014, OYES has been supported by the City and LGBTQ+ community organizations to assure all communities feel welcomed, respected and valued regardless of race, cultural backgrounds, place of origin, sexual orientation, gender identity, gender expression or disability.

SOCIAL CAPITAL



The Orlando Police Department is part of the Orlando community and wants to engage with residents and owners to keep our community safe.

Start a Neighborhood Watch Group

The Orlando Police Department trains neighborhood communities how to identify and report suspicious activities.

Become an Orlando Police Department Volunteer

Orlando Police Department volunteers can earn credit for college, explore law enforcement careers and give back to the community.

Apply to Become an Orlando Police Explorer

The City of Orlando offers students age 14 to 20 the opportunity to learn about the police department, take part in community service projects and go on weekend field trips.

Operation Positive Direction

Learn more about Operation Positive Direction, a youth mentoring program established by the Orlando Police Department.

Orlando Police Department Dog Walker Watch

Help report suspicious activity as a member of Dog Walker Watch.

LGBTQ Safe Place

The City of Orlando and the Orlando Police Department are committed to the safety of all Lesbian, Gay, Bisexual, Transgender, Queer/Questioning (LGBTQ) residents and visitors.

FINANCIAL CAPITAL



While it appeared that Orlando bettered its standing from 2021, the data can be deceiving. Based upon the city's latest audited financial report for fiscal year 2022, Orlando had \$117.8 million available to pay future bills. The resulting surplus was \$1,200 for each Orlando taxpayer, earning it a "B" grade from Truth in Accounting. Importantly, the improvement included increases in the market value of pension assets, which are not considered spendable except to pay pension benefits.

The \$117.8 million available to pay Orlando's bills is an upgrade over last year's report. The city's fiscal improvement occurred primarily due to a temporary decrease in its pension liability. Orlando's pension liability is calculated by subtracting earned and promised benefits from the market value of pension assets. Based on an exceptionally good year in the markets in 2022, the pension assets' values were high. The result was a dramatic decrease in Orlando's pension liability and a corresponding increase in money available to pay future bills.

SNAPSHOT BY THE NUMBERS

Orlando's Assets Exceed Its Bills

Assets *	\$4,137
Less: Capital Assets *	\$2,540
Restricted Assets *	\$320
Assets Available to Pay Bills *	\$1,278
Less: Bills *	\$1,160
Money Available (Needed) to Pay Bills *	\$118
Each Taxpayer's Surplus (Burden)	\$1,200

The Bills Orlando has Accumulated

State Bonds *	\$715
Other Liabilities *	\$717
Less: Debt Related to Capital Assets *	\$648
Unfunded Pension Benefits *	\$131
Unfunded Retirees' Health Care Benefits *	\$245
Bills *	\$1,160

* figures in millions

source: data-z.org

FINANCIAL CAPITAL



Truth in Accounting

Orlando, FL

Improved to 'B' Grade for Fiscal Health

The Truth

Money Available to Pay Future Bills **\$117.8 million**

Taxpayer Surplus™ **\$1,200**

Financial Grade **B**

Ranking **21 out of 75**

source: Truth in accounting

The complex block features a large image of a resort pool area with palm trees and a building in the background. A red banner with a sun icon and the text "Truth in Accounting" is overlaid on the bottom left of the image. To the right of the image, on a red background, is the main text content, which includes the city name, a headline about fiscal health, a sub-headline "The Truth", and four lines of financial data separated by horizontal lines. The source is cited at the bottom right.

Orlando had more than enough money to pay its bills, so it received a "B" for its finances from Truth in Accounting. A "B" grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.

GLOSSARY

- **Capital Budget:** a budget allocating money for the acquisition or maintenance of fixed assets such as land, buildings, and equipment.
- **Credit Rating Agencies:** a company which assign a rate reflecting debtor's ability to pay back debt by making timely principal and interest payments and the likelihood of default.
- **Deferred Inflow:** an acquisition of net assets by the government that is applicable to a future reporting period.
- **Deferred Outflow:** a consumption of net assets by the government that is applicable to a future reporting period.
- **Financial Capital:** is any economic resource measured in terms of money used by entrepreneurs and businesses to buy what they need to make their products or to provide their services to the sector of the economy upon which their operation is based.
- **Financial Position:** the account status of a firm's, individual's or public assets, liabilities, and equity positions as reflected on its financial statement.
- **Government Finance Officer Association (GFOA):** the association representing public finance officials throughout the United States and Canada.
- **Human Capital:** the skills, knowledge, and experience possessed by an individual or population, viewed in terms of their value or cost to an organization or country.
- **Intellectual Capital:** the intangible assets that contribute to a company's or a city's bottom line. These assets include the expertise of employees, organizational processes, and the sum of knowledge contained within the organization.
- **Metropolitan Statistical Area (MSA):** in the United States, is a geographical region with a relatively high population density at its core and close economic ties throughout the region.
- **Natural Capital:** the stock of renewable and non-renewable natural resources that combine to yield a flow of benefits to people.
- **Orlando Utilities Commission (OUC):** is a municipally-owned public utility providing water and electric service to the citizens of Orlando.
- **Productive Capital:** the physical capital (both the means of production and the labour-power) advanced and consumed in the production process.
- **Smart City:** a place where traditional networks and services are made more efficient with the use of digital solutions for the benefit of its inhabitants and business.
- **Social Capital:** the networks of relationships among people who live and work in a particular society, enabling that society to function effectively.
- **Social Engagement:** the degree of participation and communication an individual has within an online community.
- **Unemployment Rate:** the percentage of people in the labour force who are unemployed.

This work was completed as part of the Public Management course at the School of Advanced Studies (SAA), University of Turin, under the supervision of Prof. Valerio Brescia. The elements presented in this assignment have been developed in accordance with the guidelines defined by Professors Paolo Biancone, Silvana Secinaro, Valerio Brescia, and Davide Calandra.