

APPENDIX A

**ARENA BOARDS OF MANAGEMENT
SUMMARY OF 2006 OPERATING SURPLUS/(DEFICIT) SETTLEMENT**

Arena	2006 Audited Actual Operating Surplus/(Deficit) \$	2006 PSAB or Other Adjustments \$	Adjusted 2006 Actual Operating Surplus/(Deficit) \$	City funding advanced to Arena in 2006 \$	Other City funds advanced to Arena in 2006 \$	Total City funding advanced in 2006 \$	Net Settlement		
							2006 Net Surplus Payable to the City	Balance of 2006 Arena (Deficit) to be funded by the City	Total Net Payable to City/(Arena) \$
	(a)	(b)	(c) = (a)+(b)	(d)	(e)	(f) = (d)+(e)	(g) = (c)+(f)	(h) = (c)+(f)	(j) = (c)+(f)
George Bell Arena	(151,238)	0	(151,238)	20,245	69,000	89,245		(61,993)	(61,993)
William H. Bolton Arena	(10,036)	0	(10,036)	0	0	0		(10,036)	(10,036)
Larry Grossman Forest Hill Memorial Arena	1,127	0	1,127	0	0	0	1,127		1,127
Leaside Gardens	(52,131)	0	(52,131)	92,760	0	92,760	40,629		40,629
McCormick Arena	(33,122)	0	(33,122)	0	0	0		(33,122)	(33,122)
Moss Park Arena	36,440	0	36,440	0	0	0	36,440		36,440
North Toronto Memorial Arena	(12,313)	0	(12,313)	0	0	0		(12,313)	(12,313)
Ted Reeve Arena	10,002	(9,355)	647	9,355	0	9,355	10,002		10,002
TOTAL	(211,271)	(9,355)	(220,626)	122,360	69,000	191,360	88,198	(117,464)	(29,266)

<u>Program Summary:</u>			
Total Operating Surpluses	47,569	(9,355)	38,214
Total Operating Deficits	(258,840)	0	(258,840)
Program Net Surplus/(Deficit)	(211,271)	(9,355)	(220,626)

<u>Net Settlement:</u>			
Net Payable to the City	88,198		88,198
Net Payable to the Arenas		(117,464)	(117,464)
Net Payable to City/(Arenas)	88,198	(117,464)	(29,266)

Contribution to Arena Boards' Vehicle & Equipment Replacement Reserve	0
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Funding source: from the 2006 Operating Surplus (accrued)	(19,911)
Funding source: from the 2007 Operating Budget	(9,355)

Note on Other Adjustments (column (b)):

Ted Reeve Arena's 2006 audited financial statements [Statement of Revenue and Expenditure] included the City funds advanced to them of \$9,355 in 2006 as revenue. City funds advanced to the arena in 2006 are not operating revenue and must therefore be backed out of the net operating results of the arena.

Note on Other City funds advanced to Arenas in 2006 (column (e)):

Additional City funds of \$69,000 advanced to George Bell Arena to cover emergency repairs and an extraordinary human resources cost were approved by City Council

on July 25-27, 2006 in Clause 14 of Policy & Finance Committee Report 6, in a confidential report (July 10, 2006) entitled "George Bell Arena Request for Cash Flow Advance".