



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Exhibition Place Financial Report - First Quarter (Q1) March 31, 2019

Date: March 27, 2019
To: Board of Governors of Exhibition Place
From: Dianne Young, Chief Executive Officer
Wards: All

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains financial information that belongs to the Board of Governors of Exhibition Place and has monetary value or potential monetary value.

SUMMARY

This report includes several detailed appendices that provide a full financial summary of all program areas of Exhibition Place for the first quarter (Q1) of 2019.

RECOMMENDATIONS

The Chief Executive Officer recommends that:

1. The Board direct that Confidential Attachment 1 to this report remain confidential as it contains financial information that belongs to the Board of Governors of Exhibition Place and has monetary value or potential monetary value.

FINANCIAL IMPACT

There are no financial implications resulting from this report

DECISION HISTORY

The Exhibition Place 2017 to 2019 Strategic Plan has a Financial Goal to maintain a positive financial performance across Exhibition Place and all its businesses and as a Strategy to support this Goal to ensure operating results meet or show positive revenue surplus or positive under expenditure to budget.

COMMENTS

Appendix A is the Combined Operating Income for Exhibition Place and Beanfield Centre for the three (3) months ending March 31, 2019 before net naming fees, building loan interest and amortization expense for the Beanfield Centre of \$1,216,620 compared to a budgeted operating income of \$887,230 for a favourable variance of \$329,390.

Appendix B is the comparative Balance Sheet as at March 31, 2019.

Appendix C is a list of Cheque Disbursements greater than \$50,000 which totalled \$2,926,258.98.

Appendix D is the Sole Source Commitment Activity for the period of January 1 to March 31, 2019 indicating a total of one commitment valued at \$11,642.59.

Appendix E is summary of expenses for the period of January 1 to March 31, 2019 for Senior Staff, which publication enhances the accountability and transparency of Exhibition Place.

The Confidential Attachment 1, outlines the accounts receivables balances for Enercare Centre, Beanfield Centre and Exhibition Place as at March 31, 2019, 2019.

CONTACT

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SIGNATURE

Dianne Young
Chief Executive Officer

ATTACHMENTS

Appendix A - Financial Summary and Variances to March 31, 2019 & YTD 2018 Comparatives.

Appendix B - Balance Sheet as at March 31, 2019 with 2018 Comparatives.

Appendix C - Cheque Disbursements greater than \$50,000

Appendix D - Sole Source Commitment Activity

Appendix E - Senior Staff Expenses

Confidential Attachment 1 - Accounts Receivables - Enercare Centre, Beanfield Centre and Exhibition Place