



## REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

### Exhibition Place Financial Report - Second Quarter (Q2) June 30, 2019

**Date:** September 5, 2019  
**To:** Board of Governors of Exhibition Place  
**From:** Don Boyle, Chief Executive Officer  
**Wards:** All

#### **REASON FOR CONFIDENTIAL INFORMATION**

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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**

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This report includes several detailed appendices that provide a full financial summary of all program areas of Exhibition Place for the second quarter (Q2) of 2019.

#### **RECOMMENDATIONS**

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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**

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There are no financial implications resulting from this report

#### **DECISION HISTORY**

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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

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Appendix A is the Combined Operating Income for Exhibition Place and Beanfield Centre for the six (6) months ending June 30, 2019 before net naming fees, building loan interest and amortization expense for the Beanfield Centre of \$1,862,975 compared to a budgeted operating income of \$485,766 for a favourable variance of \$1,377,209.

Appendix B is the comparative Balance Sheet as at June 30, 2019.

Appendix C is a list of Cheque Disbursements greater than \$50,000 which totalled \$6,081,723.68.

Appendix D is the Sole Source Commitment Activity for the period of April 1 to June 30, 2019 indicating a total of one commitment valued at \$333,763.31.

Appendix E is summary of expenses for the period April 1 to June 30, 2019 for Senior Staff, which publication enhances the accountability and transparency of Exhibition Place.

The Confidential Attachment 1, outlines the accounts receivables balances for Exhibition Place, Enercare Centre and Beanfield Centre as at June 30, 2019.

## CONTACT

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## SIGNATURE

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Don Boyle  
Chief Executive Officer

## **ATTACHMENTS**

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Appendix A - Financial Summary and Variances to June 30, 2019 & YTD 2018 Comparatives.

Appendix B - Balance Sheet as at June 30, 2019 with 2018 Comparatives.

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

Appendix D - Sole Source Commitment Activity

Appendix E - Senior Staff Expenses

Appendix F - Financial Narratives

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