



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Exhibition Place Financial Report - Third Quarter (Q3) September 30, 2019

Date: November 28, 2019

To: Board of Governors of Exhibition Place

From: Don Boyle, Chief Executive Officer

Wards: All

REASON FOR CONFIDENTIAL INFORMATION

The attachments 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 third quarter (Q3) ending September 30, 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 nine (9) months ending September 30, 2019 before net naming fees, building loan interest and amortization expense for the Beanfield Centre of \$3,779,446 compared to a budgeted operating income of \$2,842,972 for a favourable variance of \$936,474.

Appendix B is the comparative Balance Sheet as at September 30, 2019 with 2018 comparatives.

Appendix C is a list of Cheque Disbursements greater than \$50,000 which totalled \$8,178,687.

Appendix D is the Sole Source Commitment Activity for the period of July 1 to September 30, 2019 indicating a total value of purchases being \$24,600.36 from four (4) suppliers.

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

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

CONTACT

Hardat Persaud, Chief Financial Officer & Corporate Secretary, 416-263-3031,
hpersaud@explace.on.ca

Steven Nushis, Director of Accounting Services, 416-263-3039,
snushis@explace.on.ca

SIGNATURE

Don Boyle
Chief Executive Officer

ATTACHMENTS

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

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

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

Appendix D - Sole Source Commitment Activity

Appendix E - Senior Staff Expenses

Appendix F - Narrative

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

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