



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Exhibition Place Financial Report - Third Quarter (Q3) September 30, 2020

Date: November 24, 2020

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, 2020.

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– 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 Loss for the nine (9) months ending September 30, 2020 of (\$10,782,411) compared to a budgeted operating income of \$1,717,143 for an unfavourable variance of (\$12,499,554).

Appendix B is the Balance Sheet as at September 30, 2020 with 2019 comparatives.

Appendix C is a list of Cheque and Payroll Disbursements greater than \$50,000.

Appendix D is the Sole Source Commitment Activity for the period of July 1 to September 30, 2020.

Appendix E is a summary of expenditures for the period July 1 to September 30, 2020, for Senior Staff, which publication enhances the accountability and transparency of Exhibition Place.

Appendix F - Narrative for the Nine (9) Month Period Ending September 30, 2020 Combined Operating Loss for Exhibition Place and Beanfield Centre.

The Confidential Attachment 1 - Accounts Receivables Narratives - Eneercare Centre, Beanfield Centre, and Exhibition Place.

The Confidential Attachment 1 - Appendix A, outlines the accounts receivables balances and aging of accounts for Exhibition Place, Eneercare Centre, and Beanfield Centre as at September 30, 2020.

CONTACT

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SIGNATURE

Don Boyle
Chief Executive Officer

ATTACHMENTS

Appendix A - Financial Summary and Variances to September 30, 2020 and YTD 2019 Comparatives

Appendix B - Balance Sheet as at September 30, 2020 with 2019 Comparatives

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

Appendix D - Sole Source Commitment Activity

Appendix E - Senior Staff Expenses

Appendix F - Narrative for the Nine (9) Month Period Ending September 30, 2020 Combined Operating Loss for Exhibition Place and Beanfield Centre

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

The Confidential Attachment 1 - Appendix A, outlines the accounts receivables balances and aging of accounts for Exhibition Place, Enercare Centre and Beanfield Centre as at September 30, 2020.