THE BOARD OF GOVERNORS OF EXHIBITION PLACE

Appendix A

OPERATING BUDGET 2024

PAGE	PROGRAM	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	EXHIBITION PLACE AND ENERCARE CENTRE									
	REVENUE									
3	REVENUE - EP	33,484,047	15,450,644	16,504,638	30,820,512	29,816,663	29,523,068	32,926,411	12	
12	COVID 19 SUPPORT FROM CITY OF TORONTO	0	14,597,762	14,416,509	4,900,000	0	0	0	0	
35	REVENUE - EC	13,656,475	4,755,442	2,526,863	10,335,207	12,288,842	11,841,124	13,522,323	14	
		47,140,522	34,803,848	33,448,011	46,055,719	42,105,505	41,364,191	46,448,734	12	
	EXPENSES									
3	DIRECT EXPENSES - EP	8,821,544	2,022,461	2,778,257	8,408,343	7,979,911	7,695,510	8,865,259	15	
35	DIRECT EXPENSES - EC	6,925,481	4,501,029	4,739,314	6,425,874	6,438,842	6,001,496	6,913,516	15	
	DIRECT EXPENSES	15,747,025	6,523,489	7,517,570	14,834,217	14,418,753	13,697,005	15,778,775	15	
7	OVERHEAD EXPENSES	27,186,044	25,792,302	21,307,188	25,317,726	26,857,014	28,337,444	30,436,524	7	
		42,933,068	32,315,792	28,824,758	40,151,943	41,275,767	42,034,449	46,215,299	10	
	INCOME (LOSS) BEFORE DEBT CHARGES	4,207,454	2,488,056	4,623,252	5,903,776	829,737	(670,258)	233,435	135	
7	INTEREST AND AMORT EXPENSE - ENERGY RETROFIT ASSETS	1,619,331	1,616,801	1,387,405	1,714,971	1,679,737	1,674,742	1,633,435	(2)	
	NET INCOME (LOSS)	2,588,123	871,255	3,235,847	4,188,805	(850,000)	(2,345,000)	(1,400,000)	40	
	BEANFIELD CENTRE									
44	REVENUE	5,069,016	439,362	267,125	3,461,854	4,301,437	4,408,937	5,168,893	17	
44	EXPENSES	2,864,088	1,808,309	1,154,274	1,971,805	2,855,854	2,868,354	3,173,344	11	
	CASH FLOW BEFORE INTEREST, AMORT AND TRANSFERS	2,204,928	(1,368,947)	(887,150)	1,490,049	1,445,583	1,540,583	1,995,549	30	
52	LESS: INTEREST EXPENSES	1,542,530	1,499,517	1,454,381	1,407,073	1,357,454	1,357,454	1,305,434	(4)	
52	LESS: AMORTIZATION EXPENSE	1,851,814	1,647,204	1,647,204	1,647,204	0	0	0	0	
52	LESS: PRINCIPAL REPAYMENT - FCM LOAN	0	0	0	0	989,287	989,287	1,038,752	5	
52	LESS: PRINCIPAL REPAYMENT - CITY LOAN	0	0	0	0	106,342	106,342	108,863	2	
	INCOME (LOSS) BEFORE NAMING FEE	(1,189,417)	(4,515,668)	(3,988,735)	(1,564,228)	(1,007,500)	(912,500)	(457,500)	50	
44	NAMING FEES REVENUE (ENERCARE & BEANFIELD)	1,057,500	1,048,929	1,057,500	1,056,994	1,057,500	1,057,500	1,057,500	0	
	NET INCOME (LOSS)	(131,917)	(3,466,738)	(2,931,235)	(507,234)	50,000	145,000	600,000	(314)	
44	**CASH TRANSFER FROM(TO) CONFERENCE CENTRE RESERVE**	0	2,346,253	3,600,999	0	0	0	0	0	
	NET INCOME (LOSS) AFTER TSF PER FIN. STATEMENTS	(131,917)	(1,120,485)	669,764	(507,234)	50,000	145,000	600,000	314	
SUMMARY										
BOG										
	TOTAL REVENUE	53,267,038	38,638,392	38,373,634	50,574,566	47,464,442	46,830,628	52,675,127	12	
	TOTAL EXPENSE	50,810,832	38,887,622	34,468,023	46,892,995	48,264,442	49,030,628	53,475,127	9	
	NET INCOME (LOSS) PER FINANCIAL STATEMENTS	2,456,206	(249,230)	3,905,612	3,681,571	(800,000)	(2,200,000)	(800,000)	64	
	CASH CONVERSION:									
	EMPLOYEE BENEFITS	1,850	(573,867)	70,761	(272,949)					
	AMORTIZATION - EP/EC	66,613	89,892	119,364	119,364					
	AMORTIZATION - BEANFIELD CENTRE	1,851,814	1,647,204	1,647,204	1,647,204					
	PRINCIPAL REPAYMENT - BEANFIELD CENTRE	(910,648)	(953,623)	(998,779)	(1,046,039)					
	CAPITAL ASSETS SOLD/BOUGHT	(1,431,768)	0	(284,755)						
	NET STEP UP - LONG TERM LEASE	210,233	176,066	33,702	(15,760)					
	CASH PAYABLE (RECEIVABLE) FROM CITY	2,244,300	136,442	4,493,109	4,113,391	(800,000)	(2,200,000)	(800,000)		

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

OPERATING BUDGET 2024

PAGE	DEPARTMENT	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	EXHIBITION PLACE									
3	REVENUE	33,484,047	30,048,406	30,921,147	35,720,512	29,816,663	29,523,068	32,926,411	12	
3	DIRECT EXPENSES	8,821,544	2,022,461	2,778,257	8,408,343	7,979,911	7,695,510	8,865,259	15	
7	OVERHEAD EXPENSES	27,186,044	25,792,302	21,307,188	25,317,726	26,857,014	28,337,444	30,436,524	7	
	INCOME (LOSS) BEFORE DEBT CHARGES	(2,523,540)	2,233,643	6,835,703	1,994,443	(5,020,263)	(6,509,886)	(6,375,372)	2	
7	INTEREST AND AMORT EXPENSE - ENERGY RETROFIT ASSETS	1,619,331	1,616,801	1,387,405	1,714,971	1,679,737	1,674,742	1,633,435	(2)	
	NET INCOME (LOSS)	(4,142,871)	616,841	5,448,298	279,472	(6,700,000)	(8,184,628)	(8,008,807)	2	
	ENERCARE CENTRE									

37	REVENUE	13,656,475	4,755,442	2,526,863	10,335,207	12,288,842	11,841,124	13,522,323	14	
37	DIRECT EXPENSES	6,925,481	4,501,029	4,739,314	6,425,874	6,438,842	6,001,496	6,913,516	15	
	NET INCOME LOSS)	6,730,994	254,413	(2,212,451)	3,909,332	5,850,000	5,839,628	6,608,807	(13)	
	BEANFIELD CENTRE									
44	REVENUE	5,069,016	439,362	267,125	3,461,854	4,301,437	4,408,937	5,168,893	17	
44	EXPENSES	2,864,088	1,808,309	1,154,274	1,971,805	2,855,854	2,868,354	3,173,344	11	
	CASH FLOW BEFORE INTEREST, AMORT AND TRANSFER	2,204,928	(1,368,947)	(887,150)	1,490,049	1,445,583	1,540,583	1,995,549	30	
52	LESS: INTEREST EXPENSES	1,542,530	1,499,517	1,454,381	1,407,073	1,357,454	1,357,454	1,305,434	(4)	
52	LESS: AMORTIZATION EXPENSE	1,851,814	1,647,204	1,647,204	1,647,204	0	0	0	0	
52	LESS: PRINCIPAL REPAYMENT - FCM LOAN	0	0	0	0	989,287	989,287	1,038,752	5	
52	LESS: PRINCIPAL REPAYMENT - CITY LOAN	0	0	0	0	106,342	106,342	108,863	2	
	INCOME (LOSS) BEFORE NAMING FEE	(1,189,417)	(4,515,668)	(3,988,735)	(1,564,228)	(1,007,500)	(912,500)	(457,500)	50	
44	NAMING FEES REVENUE (ENERCARE & BEANFIELD)	1,057,500	1,048,929	1,057,500	1,056,994	1,057,500	1,057,500	1,057,500	0	
	NET INCOME (LOSS)	(131,917)	(3,466,738)	(2,931,235)	(507,234)	50,000	145,000	600,000	(314)	
44	**TRANSFER FROM (TO) CONFERENCE CENTRE RESERVE**	0	2,346,253	3,600,999	0	0	0	0	0	
	NET INCOME (LOSS) AFTER TSF PER FS	(131,917)	(1,120,485)	669,764.19	(507,234)	50,000	145,000	600,000	314	
SUMMARY										
BOG										
	TOTAL REVENUE	53,267,038	38,638,392	38,373,634	50,574,566	47,464,442	46,830,628	52,675,127	12	
	TOTAL EXPENSE	50,810,832	38,887,622	34,468,023	46,892,995	48,264,442	49,030,628	53,475,127	9	
	NET INCOME (LOSS) PER FINANCIAL STATEMENTS - BOG	2,456,206	(249,230)	3,905,612	3,681,571	(800,000)	(2,200,000)	(800,000)	(64)	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

REVENUE AND EXPENSE SUMMARY

PAGE	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	REVENUE									
	RENTAL INCOME - TENANTS	1,493,277	1,296,720	1,400,736	1,674,108	1,728,709	1,607,191	2,379,085	48	1
	MLSE CONTRIBUTION - COCA-COLA & OVO CENTRE	1,244,901	1,188,385	1,219,146	1,218,246	1,519,614	1,218,246	1,282,171	5	9
	BMO FIELD GUARANTEE PAYMENT - NET	179,431	197,999	200,839	227,802	291,768	252,219	328,192	30	12
	ADDITIONAL RENT - MLSE/COCA-COLA COLISEUM - NET	98,005	98,000	89,837	98,000	98,000	98,000	98,000	0	2
	SUBTOTAL	3,015,614	2,781,104	2,910,558	3,218,157	3,638,091	3,175,656	4,087,448	29	
	RENTAL INCOME - CNEA EVENT	3,853,480	0	0	4,088,158	3,779,309	3,309,807	3,448,250	4	6
	RENTAL INCOME - EVENTS	1,128,559	337,198	576,469	979,384	1,541,193	1,041,193	1,115,338	7	
	BIILBOARD ADVERTISING -NET	2,224,229	1,574,279	1,651,209	1,621,612	2,071,350	2,071,350	2,142,969	3	13
42200	CATERING CONCESSIONS	95,929	17,315	10,554	69,270	71,900	71,900	71,000	(1)	
	SUBTOTAL	10,317,810	4,709,897	5,148,790	9,976,581	11,101,843	9,669,906	10,865,005	12	
	SHOW SERVICES									
	- TENANTS	1,481,227	295,728	560,123	1,696,272	1,346,007	1,346,007	1,396,000	4	4
	- CNEA'S WORK ORDERS BILLED	3,570,548	26,180	20,415	3,727,595	3,250,000	3,250,000	3,839,000	18	11
	- EVENTS	1,611,133	242,485	399,368	1,267,162	1,431,600	1,131,600	1,566,968	38	3
	SHOW SERVICES REVENUE	6,662,909	564,393	979,906	6,691,029	6,027,607	5,727,607	6,801,968	19	
5	**PARKING REVENUE**	8,828,987	2,381,245	3,093,499	7,068,237	7,686,000	7,276,000	8,151,000	12	
	SUBTOTAL DIRECT REVENUE	25,809,706	7,655,534	9,222,195	23,735,848	24,815,450	22,673,513	25,817,973	14	
12	- ADMIN MARK UP, INTEREST AND MISC REVENUE	706,842	278,375	1,542,781	565,465	450,444	450,444	674,495	50	8
12	- PROPERTY TAX RECOVERIES	3,959,977	4,131,537	3,797,458	3,693,649	1,924,769	3,773,111	3,575,943	(5)	
16	- ERP PROJECTS - INCENTIVE RECEIVED	240,925	244,292	258,485	562,996	231,000	231,000	231,000	0	
18	- DISTRICT ENERGY SYSTEM - REVENUE	2,022,850	2,350,315	1,384,033	1,580,943	1,945,000	1,945,000	2,177,000	12	
19	- NAMING RIGHTS REVENUE - BEANFIELD CENTRE	425,000	425,000	425,000	425,000	425,000	425,000	425,000	0	
19	- NAMING RIGHTS EXPENSES & TSF - BEANFIELD CENTI	(425,000)	(425,000)	(425,000)	(425,000)	(425,000)	(425,000)	(425,000)	0	
	SUBTOTAL OTHER REVENUE	6,930,594	7,004,520	6,982,757	6,403,052	4,551,213	6,399,555	6,658,438	4	
11	- CONTRIBUTION FROM CONF. RESERVE FUNDS	0	0	0	0	0	0	0	0	
11	- CONTRIBUTION FROM RESERVES	743,747	790,590	299,686	681,612	450,000	450,000	450,000	0	
	SUBTOTAL CONTRIBUTION FROM RESERVES	743,747	790,590	299,686	681,612	450,000	450,000	450,000	0	
	TOTAL REVENUE	33,484,047	15,450,644	16,504,638	30,820,512	29,816,663	29,523,068	32,926,411	12	

	EXPENSE									
5	**PARKING EXPENSES**	**3,277,142**	**1,576,360**	**1,949,445**	**2,816,490**	**3,018,772**	**2,959,903**	**3,407,799**	**15**	
	SHOW SERVICES EXPENSES									
	- TENANTS EVENT DIRECT EXPENSE	**1,346,262**	**262,526**	**486,916**	**1,597,765**	**1,208,507**	**1,208,507**	**1,245,000**	**3**	4
	- CNEA'S WORK ORDERS EXPENSE	**3,188,584**	**24,323**	**18,164**	**3,298,327**	**2,902,100**	**2,902,100**	**3,428,000**	**18**	11
	- EVENTS DIRECT EXPENSE	**859,235**	**129,895**	**241,381**	**596,797**	**729,932**	**504,400**	**657,460**	**30**	3
	- EVENTS PMD COSTS	**150,321**	**29,358**	**82,351**	**98,964**	**120,600**	**120,600**	**127,000**	**5**	7
	SUB TOTAL SHOW SERVICE EXPENSES	**5,544,402**	**446,101**	**828,812**	**5,591,853**	**4,961,139**	**4,735,607**	**5,457,460**	**15**	
	TOTAL DIRECT EXPENSE	**8,821,544**	**2,022,461**	**2,778,257**	**8,408,343**	**7,979,911**	**7,695,510**	**8,865,259**	**15**	
	PROFIT (LOSS) BEFORE OVERHEAD EXPENSES	**24,662,503**	**13,428,183**	**13,726,381**	**22,412,169**	**21,836,752**	**21,827,558**	**24,061,152**	**10**	
7	**OVERHEAD EXPENSES**	**28,805,374**	**27,409,104**	**22,694,593**	**27,032,697**	**28,536,752**	**30,012,186**	**32,069,959**	**7**	
	NET OPERATING PROFIT (LOSS) BEFORE THE FOLLOWING	**(4,142,871)**	**(13,980,920)**	**(8,968,211)**	**(4,620,528)**	**(6,700,000)**	**(8,184,628)**	**(8,008,807)**	**2**	
	COVID-19 SUPPORT - FROM CITY OF TORONTO	**0**	**14,597,762**	**14,416,509**	**4,900,000**	**0**	**0**	**0**		
	NET OPERATING PROFIT (LOSS)	**(4,142,871)**	**616,841**	**5,448,298**	**279,472**	**(6,700,000)**	**(8,184,628)**	**(8,008,807)**	**2**	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE
REVENUE AND EXPENSE SUMMARY

NOTE:

1. 2024 budget includes one time recognize $300K from Horse Place lease. Budget increases starting 2021 due to additional revenue from lease renewal for Liberty Grand, QE theater and Fountain Blu.
Rent from Hotel (annual basic and participated rent is reported in Beanfield on page 44) , QE executive office, Press and Food buildings, estimated rent for Horse Palace & QE former parking service office lease.
Horse Palace Animal shelter terminated lease in November 2017
2016 actual rent includes $35,672 for three months rent of QE office in summer.

2. Ex Place services for security monitoring and building operators coverage for night time walk through.

3. Revenue include Food building electrical & mechanical commission starting 2018

4. Starting in 2019 amount decrease to reflect anticipated the use of third parties service providers by tenants. Services ordered from major tenants such as Liberty Grand, TEC, Medieval Times, COCA-COLA, Gossip, QE Theatre and QE Fountain Dining Room.

5. Includes F&B buy out for EP's events that are not contracted through Exhibition Place's food service providers : OVG (was Centerplate/Spectra).

6.Rent per license agreement for renewal term; first initial term was 2013-2016 (4 years).

7. Budget include approx. $50K non-billable to CNE re summer staff tents, water, 3rd party direct charges etc…

8. Administrative fee on MLSE for COCA-COLA Coliseum, BMO Field, OVO Centre, tenants services and interest revenue.

9. Per contractual arrangement with MLSE/BPC (Sub-lease/Lease), new rate effective July 1, 2015. Includes rent from OVO Centre and West Annex office.

10. Outdoor billboard signage revenue after commission - Per contractual obligations with Bell Media (formerly Astra Media) for Gardiner Express Way Billboard and 2 Strachan Billboard, and Branded Cities (formerly Clear Channel). From 2019 additional advertising revenue from switching to digital signs.
Bell Media (Astral Media) agreement renewed for 15 years (2009 to 2023). In June 2010 Astral switched to digital retroactively from year 0.

11. Labour, direct charges and materials cost were charged at cost during initial term Apr 1 2013-Mar 30 2017. For the renewal terms April 1, 2017- Mar 30, 2022 costs are marked up at 12% by BOG

12. Minimum guarantee payment from BMO Field is net of City $10 million loan repayment.

13. 2023 billboard % rent per advertising sales forecast from Astral/Bell Media.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

50-108 TRANSPORTATION SERVICES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-108-XXXXX-										
	REVENUE									
	PARKING REVENUE									
40500	ECC EVENTS	**4,117,507**	**779,823**	**999,986**	**2,377,080**	**3,550,000**	**3,350,000**	**3,474,000**	**4**	14
40500	EP EVENTS	**1,007,870**	**738,946**	**689,577**	**714,890**	**760,000**	**700,000**	**847,000**	**21**	14
40500	TENANTS, LOTS RENTAL & PERMITS	**792,892**	**410,818**	**489,284**	**899,560**	**660,000**	**660,000**	**797,800**	**21**	
40501	ONTARIO PLACE EVENTS	**730,031**	**17,790**	**57,795**	**1,081,678**	**750,000**	**600,000**	**756,000**	**26**	
40599	BMO FIELD - NOT SUBJECT TO REBATE	**216,291**	**148,352**	**194,702**	**211,343**	**188,000**	**188,000**	**170,400**	**(9)**	16

40598	BMO FIELD - NOT SUBJECT TO REBATE - ARGOS	4,207	0	7,166	4,128	5,000	5,000	5,000	0	7
	SUB-TOTAL PARKING REVENUE	6,868,797	2,095,729	2,438,509	5,288,679	5,913,000	5,503,000	6,050,200	10	10
									0	
40520	COCA-COLA COLISEUM - SUBJECT TO REBATE	646,231	157,014	83,483	484,119	537,000	537,000	648,000	21	13
40521	BMO FIELD - SUBJECT TO REBATE - TFC	742,428	51,186	282,257	756,282	710,000	710,000	793,600	12	7
40522	BMO FIELD - SUBJECT TO REBATE - ARGOS	156,786	0	196,438	225,029	175,000	175,000	259,200	48	7
40500	MEDIEVAL TIMES	414,746	77,315	92,812	314,127	351,000	351,000	400,000	14	
	TOTAL REVENUE	8,828,987	2,381,245	3,093,499	7,068,237	7,686,000	7,276,000	8,151,000	12	10
1-50-108-50108-										
	EXPENSE									
60000	SALARIES - PERMANENT	654,441	673,641	705,606	602,732	644,400	681,181	761,996	12	1
60001	BENEFITS - PERMANENT	170,458	165,900	183,106	146,830	187,700	198,450	222,948	12	1
60002	SALARIES AND BENEFITS - HOURLY	791,396	240,827	354,592	590,595	674,800	638,800	715,700	12	15
60407	PARKING AUDIT	0	0	0	0	2,000	2,000	2,000	0	
60409	BANK & CREDIT CARD FEE	80,533	23,177	388	30,579	32,300	24,300	34,200	41	3
60409	TRANSACTION PROCESSING FEE - TPA	39,844	52,415	10,747	72,762	75,300	71,300	79,900	12	3
60424	EQUIPMENT RENTALS - OTHERS	7,134	0	10,418	0	15,360	15,360	15,360	0	9
60425	EXPENSE ALLOWANCE	1,101	279	230	509	3,000	3,000	3,000	0	4
60459	STAFF DEVELOPMENT/TRAINING - UNIONIZED	512	0	0	3,483	2,000	2,000	2,000	0	12
60780	INTEREST EXPENSE - TPA LOAN	14,005	2,187	3,116	600	0	0	0	0	18
60801	CONTRACT SERVICES	5,459	3,004	1,818	0	6,000	6,000	6,000	0	8
61020	SALARY & BENEFITS RECOVERIES FROM CNEA	(41,859)	0	0	(34,385)	(46,300)	(46,300)	(46,300)	0	5
61036	EQUIPMENT RENTAL & MAINTENANCE - TPA	109,532	120,850	154,067	144,184	140,000	94,000	145,000	54	19
61037	SECURITY - NET OF RECOVERIES	193,865	15,591	52,984	113,857	169,100	136,500	179,300	31	6
61072	P.M.D (SIGNAGES, COIN & CARD PROCESSING MACHINE…)	169,038	51,598	89,630	156,411	90,600	110,800	99,500	(10)	2
61088	ROAD MARKINGS AND SIGN REPAIRS (from 50-323)	43,858	35	30,249	49,626	75,000	75,000	75,000	0	17
63119	PRINTING & STATIONERY	8,597	2,203	966	9,563	9,000	9,000	9,000	0	
63126	SUPPLIES & GENERAL	10,482	3,900	1,464	4,381	4,000	4,000	5,000	25	
63127	UNIFORMS	3,705	714	5,464	1,508	9,000	9,000	9,000	0	
69800	AMORTIZATION EXPENSE - NEW TPA SYSTEM	23,281	46,560	76,032	76,032	52,262	52,262	52,262	0	18
	SUBTOTAL EXPENSES BEFORE REBATES	2,285,381	1,402,881	1,680,877	1,969,266	2,145,522	2,086,653	2,370,866	14	
51000	MEDIEVAL TIMES REBATE	207,379	38,658	46,406	157,064	175,500	175,500	200,000	14	11
51004	COCA-COLA COLISEUM REBATE	484,673	117,761	62,612	363,089	402,750	402,750	486,000	21	11
51005	BMO FIELD REBATE - TFC	247,452	17,060	94,076	252,069	236,667	236,667	264,533	12	11
51006	BMO FIELD REBATE - ARGOS	52,257	0	65,473	75,002	58,333	58,333	86,400	48	11
	TOTAL EXPENSES	3,277,142	1,576,360	1,949,445	2,816,490	3,018,772	2,959,903	3,407,799	15	
	NET PROFIT (LOSS)	5,551,845	804,885	1,144,054	4,251,747	4,667,228	4,316,097	4,743,201	10	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

50-108 TRANSPORTATION SERVICES

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Cost increases due to increasing needs from clients and new expanded BMO Field. Budget allocated 50% of Director's to Security department 50-500.

2. Budget is provided at 3% of gross parking revenue. PMD includes TPA maintenance fee, signage, cost of coin and card processing machines. In 2017 we installed 2.5km bike lanes through ground

3. Budget is provided for TPA processing fee (estimated at 1.4% of 70% of gross revenue), and bank fee at 1.4% of 30% of gross parking revenue. 2018 actual was higher due to 2017 retro billing from TPA re mobile payment fee

4. Budget provided for association fees. Staff trade show convention is provided for under CEO department 50-100

5. Recoveries of wages and benefits costs of parking management staff during CNEA fair not included in annual rent/site fee amount.

6. Budget is provided at 2.2% of gross parking revenue; includes 3rd party Security and paid duty policy (Toronto Police Service) for Toronto Football Club (TFC) games and for directing traffic during events. Actual costs during BMO field games is recovered at 50% per agreement with MLSE.

7. From 2021 budget decrease to reflect prior years experience due to lower number of attendants and less car park, more use of taxi/Uber. FC games and Argo games are subject to rebate at 33.33% per contractual arrangement. Budget was based on numbers of games/attendance supplied by BMO Field. Budget estimate at 18 regular TFC games

8. For Chubb Door alarm monitoring and #Sixty (formerly Inkas) for money pick up.

9. Budget estimated maintain wireless connectivity and communication with the TPA network and cost of renting POS machines for 16 booths. Explace purchased of Pay and Display machines in 2013. Prior to 2012 was for rental costs for nine Precise Park Link rented Pay and Display machines @ $ 350/each per month, for 12 months and rental of additional revenue control equipment.

10. 2023 budget assumed approx. 10% less car park and attendance during the recovery periods and lost revenue due to shortage of parking inventory during weekends of some major events. Board approved effective January 1, 2019 Special Event Rate increase to $35 maximum. Regular parking rate increase by $1

11. Parking Sources Rebates: Medieval (50%), COCA-COLA (75%), BMO Field (33.33%). Fleet Street (50%) was prior to 2013.

12. Budget provided for training costs for unionized parkers.

13. Budget include Marlies games, concerts and other events at COCA-COLA Coliseum.

14. 2019 actuals revenue was higher due to it included contribution from Collision, Jehovah's Witnesses Convention, Canadian Open Volleyball. Loss from major events (Canada Blooms, Screemers, Toronto Spring Fest, International Bicycle Show, Sportmen's show, Delicious Food Show, Green Living, CGA exams, Print Ontario etc...)

15. Variable direct wages and benefits associated with revenue. Budget at 8.78% of gross parking revenue includes one additional term contract Parking Service Rep in order to service increasing needs from clients and new expanded BMO Field.

16. Budget includes $70,000 annual revenue due to soccer bubble relocation to Lamport Stadium. Budget reduce to reflect anticipated decrease in numbers of friendly/Rugby games at the Stadium

17. Budget increase to reflect actual annual requirements. Prior years budget was only provided part of the full cost. Budget includes road markings/signs, bicycle lanes etc.…

18. For new TPA system upgrade in I 2019. Budget estimated per MOU between TPA and BOG dated Jan30, 2019 and term sheets approved by Board December 11, 2017; was assuming to borrow from TPA $783,932 and repay over four years 2019-2022 at prime rate (est. interest rate 3.2%/year) and the asset has an useful life of 15 years. Exhibition Place has decided to pay off the cost in 2019-2020, thus only owe small amount of interest on the advance.

19. Annual fixed fees paid to Toronto Parking Authority such as rental of booths, rental of 20 POS units, telecommunication charge, monthly management fee to manage Enercare garage and surface lots 851, 852, 853, 854, 855, 856, 857, 858, 859

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

OVERHEAD EXPENSE SUMMARY

PAGE	DEPARTMENT	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
8	CHIEF EXECUTIVE OFFICER & HR	1,456,092	1,240,961	1,739,557	2,320,347	2,882,110	2,620,362	3,252,090	24	
9	ARCHIVES & COMMERCIAL RECORDS	491,073	472,362	512,128	548,319	578,982	575,582	633,821	10	
10	PURCHASING & STORES	196,199	204,212	190,123	206,197	226,100	230,346	252,943	10	
11	SICK BANK PAID OUT	212,457	251,737	91,361	85,166	250,000	250,000	250,000	0	
12	FINANCE	7,502,201	8,787,541	6,495,614	5,670,207	4,492,917	6,221,572	6,193,199	(0)	
14	COMMUNITY ACTIVATION	1,000	0	0	35,084	59,000	54,000	154,000	185	
15	OPERATIONS ADMINISTRATION	2,073,159	1,867,828	1,970,395	2,169,096	2,388,758	2,285,490	2,512,474	10	
20	UTILITIES	4,024,535	3,595,005	2,042,640	2,994,331	4,349,468	4,349,468	5,034,300	16	1
16	ENERGY RETROFIT ASSETS - ENERGY SAVING BUDGET	0	0	0	0	(362,715)	(362,715)	(333,888)	(8)	
21	HOUSE KEEPING SERVICE	979,267	883,521	914,495	896,998	964,108	1,000,126	1,003,000	0	
22	SPECIAL APPROPRIATIONS	1,016,231	1,180,947	245,548	989,164	1,115,000	1,115,000	1,140,000	2	
23	FACILITY SERVICES	1,763,870	1,572,980	1,358,572	1,350,417	1,792,897	1,807,685	1,979,532	10	
24	LABOUR	658,762	327,374	498,293	535,113	574,015	574,015	579,800	1	
25	ELECTRICAL	1,036,383	735,141	1,012,247	1,271,971	1,125,245	1,125,245	1,146,750	2	
26	ENGINEERING	(3,935)	(108,945)	(239,958)	(235,475)	1,150	1,150	1,150	0	
27	CARPENTRY	699,287	629,307	626,663	888,546	874,562	874,562	890,500	2	
28	PAINTING	214,612	87,939	166,459	178,666	271,200	271,200	277,125	2	
29	MECHANICAL & GARAGE	393,494	303,015	411,872	528,001	602,596	617,233	618,332	0	
30	PLUMBING	792,359	688,001	626,527	920,622	1,037,137	1,037,137	1,061,081	2	
31	HVAC	901,626	634,067	639,204	963,281	944,360	944,360	958,561	2	
32	PRODUCTION SERVICE	404,224	505,612	307,184	458,895	556,724	573,722	626,319	9	
33	SECURITY & COMMUNICATIONS	1,735,552	1,501,148	1,489,939	1,946,333	1,933,400	1,971,903	2,005,435	2	
11	FLEET & EQUIPMENTS PURCHASES	637,593	432,550	208,325	596,446	200,000	200,000	200,000	0	
34	PRESS & FOOD BUILDINGS EXP. - NON RECOVERABLE	0	0	(0)	0	0	0	0	0	
	SUBTOTAL BEFORE ERP INTEREST AND AMORT	**27,186,044**	**25,792,302**	**21,307,188**	**25,317,726**	**26,857,014**	**28,337,444**	**30,436,524**	**7**	
16-17	ENERGY EFFICIENCY - INTEREST & DEPRECIATION	763,148	752,522	715,396	681,217	593,715	593,715	564,888	(5)	
18	DISTRICT ENERGY SYSTEM - COSTS	856,183	864,279	672,009	1,033,754	1,086,023	1,081,028	1,068,547	(1)	
	SUBTOTAL - ERP PROJECT EXPENSE	**1,619,331**	**1,616,801**	**1,387,405**	**1,714,971**	**1,679,737**	**1,674,742**	**1,633,435**	**(2)**	
	TOTAL EXPENSES	**28,805,374**	**27,409,104**	**22,694,593**	**27,032,697**	**28,536,752**	**30,012,186**	**32,069,959**	**7**	

NOTE:

1. Budget electricity, gas, water budget base on anticipated volume change when venue is fully open. Additional 9.79% carbon tax imposed in 2022 on Enbridge gas by Fed. Budget increase also increase to reflect additional electricity produced by District Energy System(DES); additional gas consumed by the DES to generated energy for sales; The energy revenue and saving from the DES is reported on page 18.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-100 - CHIEF EXECUTIVE OFFICER, PEOPLE, EQUITY & CORPORATE SERVICES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-100-50100-										
	EXPENSE									
60000	SALARIES - PERMANENT	**699,541**	**816,761**	**1,237,170**	**1,429,151**	**1,696,000**	**1,493,992**	**1,858,306**	**24**	1
60001	BENEFITS - PERM	**181,701**	**145,445**	**243,935**	**291,646**	**499,300**	**439,560**	**544,154**	**24**	1
60002	SALARY TEMPORARY - HR SUMMER OFFICE	**48,989**	**4,756**	**0**	**35,949**	**0**	**0**	**0**	**0**	9
60404	ADVERTISING -JOBS POSTING	**5,323**	**1,321**	**1,824**	**612**	**3,000**	**3,000**	**5,000**	**67**	8
60417	CONSULTANTS FEES	**112,808**	**6,255**	**87,162**	**104,642**	**110,000**	**110,000**	**110,000**	**0**	4
60418	MEETING CONVENTIONS & TRAVEL	**7,075**	**946**	**0**	**14,049**	**15,000**	**15,000**	**15,000**	**0**	2
60420	CORPORATE ENTERTAINMENT	**2,000**	**1,880**	**0**	**2,000**	**2,000**	**2,000**	**2,000**	**0**	
60421	CORPORATE PLANNING - BOG ONLY	**62,541**	**3,285**	**18,535**	**93,527**	**70,000**	**70,000**	**90,000**	**29**	3
60425	EXPENSE ALLOWANCES	**5,612**	**2,593**	**4,199**	**6,258**	**5,600**	**5,600**	**5,600**	**0**	
60439	PROFESSIONAL FEES, SUBSCRIPTIONS & MEMBERSHIPS	**1,991**	**0**	**1,230**	**1,173**	**10,350**	**10,350**	**10,350**	**0**	5
60444	PAYROLL PROCESSING COSTS - ADP	**96,426**	**125,805**	**124,872**	**238,514**	**255,860**	**255,860**	**376,680**	**47**	11
60445	PRESENTATIONS/PROMOTION	**0**	**0**	**0**	**0**	**2,000**	**2,000**	**2,000**	**0**	
60458	STAFF ENGAGEMENT & RECOGNITION	**0**	**0**	**0**	**0**	**0**	**0**	**20,000**	**0**	
60459	STAFF TRAINING AND PROFESSIONAL DEVELOPMENT	**84,538**	**15,589**	**18,887**	**87,083**	**180,000**	**180,000**	**180,000**	**0**	6
60800	SALARIES & BENEFITS - EMPLOYEE & LABOUR RELATIO	**146,882**	**114,469**	**0**	**0**	**25,000**	**25,000**	**25,000**	**0**	10
63119	PRINTING	**0**	**0**	**0**	**58**	**2,000**	**2,000**	**2,000**	**0**	
63126	SUPPLIES & GENERAL	**667**	**1,857**	**1,744**	**15,685**	**6,000**	**6,000**	**6,000**	**0**	7
	TOTAL EXPENSE	**1,456,092**	**1,240,961**	**1,739,557**	**2,320,347**	**2,882,110**	**2,620,362**	**3,252,090**	**24**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Additional staff from 2019: new position for Policy and Strategic Planning Consultant, Tenants Service Coordinator transferred from Event Management department 60-807 and also all payroll staff transferred from Finance department 50-116.

2. Includes travel for all departments on grounds except for the ECC Marketing Department 60-803.

3.Expenses related to the Board's Suites - BMO, COCA-COLA, Indy, RAWF and misc.

4. Cost includes Ontario Energy Leader (OEL) membership required to provide 3rd party verification for figures for environmental initiatives (green house reduction etc.), LEED certification, Toronto Board of Trade, Composing Council, Recycling Council, Canadian Green Building Council, Rowan Williams Davies and Irwin for ECC LEED consulting.

5. Professional fees, payroll accreditation, subscription and memberships. Starting from 2022 budget increase to include costs for payroll department that was previously provided in Finance department 50-116

6. Budget includes training cost for non-unionized security staff who were decertified from union in October 2019. Customer service program reflected in this budget, City of Toronto has informed Exhibition Place that City will no longer provide training to staff. Includes combined development and training for non-unionized staff for all programs.

7. Includes expenses for CNEA's summer office (previous years charged directly to CNEA) such as: supplies, signage, badges, photocopier/AC rental, cost for new employee orientation kit etc.…

8. Costs for job posting for EP

9.Budget is merged with permanent staff salary GL account#60000 in 2020. Prior to 2020 Budget provides for one full time admin staff. Summer staff required for hiring and training BOG's cleaners during CNEA's period. Previously was paid by CNEA's HR budget under department 10-107.

10. From 2021 budget provides for in house staff. Prior to 2020 includes City's share service billing for Employee and Labour Relation. 2020 actual cost was lower due to 50% service reduction during COVID 19 shutdown months from March to December.

11. Budget provide annual fees for new time and attendance & HR Information System module: time and attendance model annual fees for active employee enhance time module and unarchived employees HR model; payroll processing fees for weekly and bi-weekly salary; rental cost of 23 clocks. Payroll fees/rates will increase annually over the term of the agreement by ADP's cost of living adjustment every June. Prior to 2021 was provided under Finance department 50-116.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-104 - TECHNOLOGY AND INFORMATION SERVICES - ARCHIVES & COMMERCIAL RECORDS CENTRE

2019	2020	2021	2022	2023	2023	2024	ase

ACCT#	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	APPROVED BUDGET	BUDGET REQUEST	%Increa	Notes
1-50-104-50104-										
	EXPENSE									
60000	SALARIES - PERMANENT	244,940	249,268	244,266	251,828	258,800	256,180	300,558	17	1
60001	BENEFITS - PERM	59,946	56,369	58,381	60,247	76,200	75,420	88,854	18	1
60002	SALARIES & BENEFITS - TEMPORARY	2,298	560	0	0	25,892	25,892	25,418	(2)	5
60422	DOORS OPEN TORONTO	1,000	0	0	1,000	2,000	2,000	2,000	0	2
60424	EQUIPMENT RENTAL	58,028	58,030	94,332	101,988	90,000	90,000	90,000	0	14
60425	EXPENSE ALLOWANCES	46	164	0		500	500	500	0	3
60428	FLOWERS	275	1,484	1,456	521	1,000	1,000	1,000	0	
60439	MEMBERSHIPS	183	994	826	1,278	1,200	1,200	1,200	0	4
60461	TELECOMMUNICATIONS	48,486	41,141	50,638	66,465	50,000	50,000	50,000	0	11
60800	CONTRACT STAFF - CORP SEC SERVICE	61,509	61,509	61,509	62,125	68,990	68,990	69,891	1	15
60801	FREEDOOM OF INFORMATION & PIA - CITY SERVICE	1,500	1,500	1,500	1,500	1,500	1,500	1,500	0	13
61020	RECOVERIES FROM CNEA	(8,821)	(8,861)	(8,861)	(9,293)	-9,400	-9,400	-9,400	0	9
61072	P.M.D	5,489	210	0	1,632	3,000	3,000	3,000	0	6
63118	POSTAGE & COURIER	3,468	2,496	529	280	2,000	2,000	2,000	0	12
63119	PRINTING & STATIONERY	33	552	1,748	482	300	300	300	0	7
63126	SUPPLIES & GENERAL	12,693	6,945	5,804	8,267	7,000	7,000	7,000	0	8
	TOTAL EXPENSES	491,073	472,362	512,128	548,319	578,982	575,582	633,821	10	
	REVENUE									
49033	ARCHIVES REVENUE - GHOST/BOOKS/WORKSHOP/GRANT	0	0	0	0	0	0	0	0	10
	TOTAL REVENUE	0	0	0	0	0	0	0	0	
	NET EXPENDITURES	491,073	472,362	512,128	548,319	578,982	575,582	633,821	10	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.

2. Expenses related to rental of display items, sound system, setup, etc. for viewing of Heritage buildings.

3. Expenses related to meetings and misc. items incurred by R&A staff.

4. Membership Fees related to 4 Organizations for R&A Manager prior to 2018

5. Budget provided for part time Archive and Record assistance for special projects.

6. Expenses related to minor repairs/upgrades of R&A area.

7. Expenses related to brochures for R&A Programs/Events.

8. Expenses re Records Program (files, boxes, main. agreement, misc.) & labour to move records to Records Centre. Budget includes annual maintenance agreement with InMagic.

9. Starting April 1, 2017 CNEA has been paying $8,500/year + CPI increase for software portion. Purchase of R&A Services for the initial term April 1, 2013-March 31, 2017; price was computed using cost drive method of 5,000 units (CNEA-2,950 units; BOG-2,050 units) plus 12% admin fee. 2013 charged CNEA for 9/12 months.

10. Revenue raised re annual Exhibition Place Haunted Walking Tours. From 2014/2015 reported as misc. finance revenue department 50-116

11.Expenses related to Bell Canada & Bell Mobility for Exhibition Place.

12.Expenses related to Postage for Exhibition Place (service provided by City of Toronto) & Courier services for Corp Sec.

13. Privacy Impact Assessment and Freedom of Information service per City SLA

14. Photocopiers rental and Docuware subscription. From 2021 cost is higher to include HR Ricoh software subscription approx. $29K/an

15. Budget provides for one full time position City Shared Service for City Clerk support service.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-106 - PROCUREMENT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-106-50106-										
	EXPENSE									
60000	SALARIES - PERMANENT	140,547	147,507	133,142	149,407	158,400	161,710	178,977	11	1
60001	BENEFITS - PERM	34,677	36,618	35,481	35,921	46,100	47,036	52,366	11	1
60436	MANAGEMENT FEES - "CITY"	20,000	20,000	20,000	20,000	20,000	20,000	20,000	0	2
60439	PROFESSIONAL DUES, MEMBERSHIPS	0	0	0	0	0	0	0	0	3

63119	PRINTING & STATIONERY	861	0	0	36	1,000	1,000	1,000	0	
63126	SUPPLIES & GENERAL	113	87	1,500	833	600	600	600	0	
	TOTAL EXPENSE	196,199	204,212	190,123	206,197	226,100	230,346	252,943	10	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
2. Fees required for "City" purchasing shared services. Anticipated additional cost for Wage Fair office support service approx. $1,900/year.
3. Annual member ship for Merx and software maintenance fees for Pairsof and Bonfire Portal are provided in IT department 60-850

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-109 CONTRIBUTION FROM CITY RESERVE FUNDS - FOR INFORMATION ONLY

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-109-50109-42320										
REVENUE										
42320	CONTRIBUTION FROM SICK BANK RESERVE	106,154	358,040	91,361	85,166	250,000	250,000	250,000	0	2
42330	CONTRIBUTION FROM FLEET RESERVES	401,593	232,550	208,325	496,446	0	0	0	0	4
42340	CONTRIBUTION FROM EQUIPMENT RESERVES	236,000	200,000	0	100,000	200,000	200,000	200,000	0	6
	CONTRIBUTION FROM ENVIRONMENTAL PROTECTION RESERVE	0	0	0	0	0	0	0	0	3
	TOTAL CONTRIBUTION FROM RESERVES	743,747	790,590	299,686	681,612	450,000	450,000	450,000	0	
EXPENSES										
60001	SICK BANK PAID OUT EXPENSE	212,457	251,737	91,361	85,166	250,000	250,000	250,000	0	2
63010	FLEET PURCHASES	401,593	232,550	208,325	496,446	0	0	0	0	4
63101	EQUIPMENTS PURCHASES	236,000	200,000	0	100,000	200,000	200,000	200,000	0	6
	TREE PLANTING EXPENSE - RECOVERABLE	0	0	0	0	0	0	0	0	3
	NET WITHDRAWALS FROM RESERVES	(106,303)	106,303	0	0	0	0	0	0	1

NOTE:

1. Sick Bank payments in 2019 was not fully reimbursed by City and was fully reimbursed in 2020.
2. Budget per city's directive; Estimated cost for anticipated actual staff retirement. (City's fund account # XR1007). 100% reimbursed from Sick Bank Reserve. 2020 revenue was higher because it includes $106K expense that was not reimbursed by City in 2019 and deferred to 2020.
3. Budgeted as per City Directive $ 75,000; phasing out by 2019. Funding for this will be provided by the City Environmental Protection Reserve Fund (City's fund account # XR1718). From 2019 forward cost will be fully absorbed by Exhibition Place's operation, under department 50-310.
4. Budget per city's directive; amount was based on anticipated fleets purchase. 100% of cost is reimbursed from Fleet Reserve (City's fund account # XQ1702).
5. Costs hotel soil removal (2013-2015) and Enercare Centre washroom renovation (2014) that were funded by operating and CCRF
6. Portable equipment replacement costs, 100% will be funded from Equipment Reserve (City's fund account #XQ1902)

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-116 - FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-116-50116-										
	EXPENSE									
60000	SALARIES - PERMANENT	1,408,873	1,414,141	1,108,159	1,130,048	1,246,900	1,154,269	1,362,937	18	1
60001	BENEFITS - PERM	380,141	327,012	268,950	247,395	364,500	337,444	397,771	18	1
60002	SALARIES & BENEFITS - HOURLY	8,225	0	0	10,947	0	0	0	0	18
60003	BENEFITS - RETIREES & LTD EMPLOYEES	186,427	227,560	256,286	284,996	280,000	280,000	302,000	8	8
60008	STAFF GAPPING - CITY BUDGET	0	0	0	0	0	0	0	0	2
60203	CONTRIBUTION TO RESERVE - CONF. CENTRE RESERVE	0	0	0	0	0	0	0	0	
60407	AUDIT	46,499	52,986	64,826	57,450	65,000	65,000	65,000	0	14
60408	BAD DEBTS	643,677	1,811,091	155,222	349,868	75,000	75,000	75,000	0	
60409	BANK FEES & CREDITCARD DISCOUNT	280	127	301	3,812	1,500	1,500	1,500	0	10
60418	CONVENTIONS & MEETINGS - BOG ONLY	11,277	547	0	0	12,000	12,000	12,000	0	16

60423	DUES AND SUBSCRIPTIONS	**2,029**	**3,143**	**1,289**	**8,935**	**2,200**	**2,200**	**5,000**	**127**	9
60425	EXPENSE ALLOWANCES	**634**	**78**	**375**	**262**	**1,000**	**1,000**	**1,000**	**0**	
60430	INSURANCE - GENERAL LIABILITY	**1,650**	**0**	**0**	**0**	**9,015**	**9,015**	**9,015**	**0**	19
60433	CONTRIBUTION TO INSURANCE RESERVE - CITY	**448,430**	**448,430**	**0**	**0**	**0**	**0**	**0**	**0**	3
60434	LEGAL FEES	**454,426**	**403,867**	**529,609**	**251,839**	**400,000**	**400,000**	**400,000**	**0**	17
60437	MEALS AND ENTERTAINMENT	**525**	**0**	**0**	**320**	**400**	**400**	**400**	**0**	
60447	PROFESSIONAL FEES	**4,195**	**4,200**	**6,289**	**6,860**	**7,000**	**7,000**	**7,000**	**0**	11
60449	E.I STUDY	**0**	**0**	**0**	**0**	**25,000**	**25,000**	**50,000**	**100**	5
63001	SMALL EQUIPMENT	**0**	**315**	**360**	**0**	**300**	**300**	**300**	**0**	
63119	PRINTING & STATIONERY	**3,533**	**208**	**1,812**	**374**	**3,000**	**3,000**	**3,000**	**0**	
63126	SUPPLIES & GENERAL	**8,079**	**2,190**	**4,627**	**6,087**	**7,000**	**7,000**	**7,000**	**0**	
69003	LIABILITY CONTRIBUTION	**(283,462)**	**(174,510)**	**(206,583)**	**(554,087)**	**(325,000)**	**(325,000)**	**(325,000)**	**0**	
69800	AMORTIZATION EXPENSE	**43,332**	**43,332**	**43,332**	**43,332**	**43,333**	**43,333**	**43,333**	**0**	12
69901	CONTRIBUTION TO SICK BANK RESERVE - CITY	**50,000**	**50,000**	**50,000**	**50,000**	**50,000**	**50,000**	**50,000**	**0**	
69903	WSIB EXPENSE	**121,604**	**131,123**	**140,456**	**217,175**	**150,000**	**150,000**	**150,000**	**0**	4
	SUBTOTAL	**3,540,374**	**4,745,840**	**2,425,311**	**2,115,613**	**2,418,148**	**2,298,461**	**2,617,256**	**14**	
69900	EMPLOYEE VAC/SICK/ACTUARIAL BENEFITS LIAB.	**1,850**	**(573,867)**	**70,761**	**(272,949)**	**0**	**0**	**0**	**0**	13
69902	LABOUR MATTERS (2018)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
69904	COVID19 EXPENSE (2020-2023)	**0**	**484,030**	**202,084**	**133,894**	**150,000**	**150,000**	**0**	**(100)**	15
69905	PROPERTY TAX EXPENSE	**3,959,977**	**4,131,537**	**3,797,458**	**3,693,649**	**1,924,769**	**3,773,111**	**3,575,943**	**(5)**	
	TOTAL EXPENSE	**7,502,201**	**8,787,541**	**6,495,614**	**5,670,207**	**4,492,917**	**6,221,572**	**6,193,199**	**(0)**	
	REVENUE									
42400	DISCOUNTS & COMMISSIONS	**583**	**38**	**103**	**1,188**	**100**	**100**	**100**	**0**	
49032	OVO CENTRE 12% MARKUP	**176**	**0**	**413**	**718**	**700**	**700**	**730**	**4**	
49033	MISCELLANEOUS REVENUE	**409,758**	**204,020**	**1,423,305**	**246,988**	**181,644**	**181,644**	**347,665**	**91**	6
49034	COCA-COLA 12% MARKUP	**182,249**	**44,924**	**37,302**	**235,668**	**144,000**	**144,000**	**236,000**	**64**	7
49035	BMO FIELD 12% MARKUP	**114,076**	**29,392**	**81,658**	**80,902**	**124,000**	**124,000**	**90,000**	**(27)**	7
	SUBTOTAL REVENUE	**706,842**	**278,375**	**1,542,781**	**565,465**	**450,444**	**450,444**	**674,495**	**50**	
49036	PROPERTY TAX RECOVERIES	**3,959,977**	**4,131,537**	**3,797,458**	**3,693,649**	**1,924,769**	**3,773,111**	**3,575,943**	**(5)**	
49031	COVID-19 SUPPORT - FROM CITY OF TORONTO	**0**	**14,597,762**	**14,416,509**	**4,900,000**	**0**	**0**	**0**	**0**	
	NET PROFIT (LOSS)	**(2,835,382)**	**10,220,133**	**13,261,135**	**3,488,906**	**(2,117,704)**	**(1,998,017)**	**(1,942,761)**	**(3)**	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-116 - FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICES

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
In 2021 cost decrease due to payroll department was transferred to CEO department 50-100

2. Budget gapping due to delay in hiring of management staff during pandemic shutdown. From 2020 budgeted Gapping of $181,050 was removed per city directive.

3. Per City Financial Planning Division Exhibition Place will no longer be remitting Insurance to the City starting in 2021. The insurance reserve will be funded through Non-program and other programs/agencies that require it for cost sharing with other levels of government or other covenants. Previous year budget doesn't include insurance premium/coverage of BMO Field; will be responsible for its own. Contribution to City insurance reserve as per City's directive for BOG's portion.

4. Exhibition Place is a schedule B filer. WSIB costs are actual as required.

5. Anticipated to use service provided by Destination Toronto's provincial EI muddling software. To do as part of the Board strategic plan every five years.

6. Miscellaneous revenues primarily consist of rebates from Metro Waste for recycling efforts and proceeds from auction,etc.…

7. Budget decrease to reflect actual experience. Forecast decrease due to use of 3rd parties for cleaning service
Per LOI, exclude providing of local 506 labour service, but assume increase cleaning service and other trades service.

8. Budget increases for anticipated more staff are retiring. Benefits for retirees and for employees on LTD.

9. CAEM, IAAM, HFTP, CPA handbook etc.

10. Monthly bank service charges transferred from Parking department in 2009.

11. Annual CPA professional dues for accounting staff.

12. Amortization for Strachan Outdoor Signage: $650K straight-line over 15 years.

13. Public Sector Accounting Board prescribed requirements, no budget usually provided for; actual cost and or recovery accounted for and reported at end of fiscal year.

14. Budget provided for external audit fee per City Proposal No. 9119-19-7141 (Doc2038917448) to KPMG for 2020-2024 plus City internal audit fee

15. Budget estimate for reopening cost. 2020/2021 actual costs (labour, materials and direct charges) for COVID19 related such as sanitizing, operating Exhibition Place ground etc.

16. Expenses related to meetings/sessions of the Board.

17. City of Toronto Legal invoices for CNEA's Master Agreement, unions, tenants, hotel, events and naming sponsorship negotiations etc...

18. Actuals include temporary staff for maternity leave. Summer students hired for Food Building exhibitors service (previously handled by Exhibitor Service/Event Management department) now is transferred to Finance and cost is charged to CNE event's direct wages

19. Budget provide for deductible insurance per memo from City Executive Director of City Corporate Finance Division dated June 8, 2017

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
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50-201 COMMUNITY GRANTS AND PUBLIC RELATION

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-201-50201-										
	EXPENSE									
69001	COMMUNITY GRANTS - IN KIND DONATION	1,000	0	0	2,000	4,000	4,000	4,000	0	1
69004	COMMUNITY ACTIVATION	0	0	0	33,084	50,000	50,000	70,000	40	2
60414	TENANT RELATIONSHIP	0	0	0	0	5,000	0	5,000	0	
61069	PUBLIC RELATION & BRANDING	0	0	0	0	0	0	75,000	0	
	TOTAL EXPENSE	1,000	0	0	35,084	59,000	54,000	154,000	185	

NOTE:

1. In kind donation for Board purchase of show services such as Bike Week.

2. Budget provide for greater community activation; includes Bentway - Exhibition Place strategic partnership.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
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50-301 GENERAL MANAGER OF OPERATIONS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-301-50301-										
	EXPENSE									
60000	SALARIES - PERMANENT	1,490,074	1,350,547	1,515,398	1,522,202	1,662,000	1,581,625	1,756,619	11	1
60001	BENEFITS - PERM	377,094	313,794	356,219	376,633	472,600	449,707	501,651	12	1
60002	SALARIES AND BENEFITS - HOURLY	0	0	0	0	0	0	0	0	
60417	CONSULTANTS FEES	25,093	27,600	31,255	42,238	25,000	25,000	25,000	0	6
60424	EQUIPMENT RENTAL	5,749	91	91	114	4,500	4,500	4,500	0	8
60425	EXPENSE ALLOWANCES FOR ALL TRADES	3,650	1,288	0	5,032	3,000	3,000	3,000	0	
60439	MEMBERSHIPS/DUES & SUBSCRIPTIONS	6,389	4,808	7,747	3,970	7,858	7,858	7,904	1	9
60451	SAFETY EQUIPMENT	4,957	8,111	11,822	19,797	8,800	8,800	8,800	0	5
60459	STAFF DEVELOPMENT/TRAINING - UNIONIZED	28,974	1,397	8,428	25,272	31,000	31,000	31,000	0	7
60800	CONTRACT STAFF	17,427	0	0	0	0	0	0	0	2
61036	EQUIPMENT MAINTENANCE (ELECTRONIC SECURITY)	0	0	0	0	0	0	0	0	
61046	HARD LANDSCAPING	102,740	129,702	17,340	155,080	150,000	150,000	150,000	0	3
61102	TREE MAINTENANCE	0	0	0	0	0	0	0	0	11
63126	SUPPLIES & GENERAL	2,332	1,774	8,027	11,239	8,000	8,000	8,000	0	10
63127	UNIFORMS	8,680	28,717	14,068	7,521	16,000	16,000	16,000	0	4
	TOTAL EXPENSE	2,073,159	1,867,828	1,970,395	2,169,096	2,388,758	2,285,490	2,512,474	10	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Budget for one additional full time stand-by Operator for the District Energy System is provided under department 50-303 on page 18; additional cost is absorbed by the savings from the elimination of one full time position providing Electrical Service to clients in 2015

2. Budget for one full time Energy Management Facilitator, who became permanent in 2020 and is merged with permanent salary account 60000.

3. In house labour and contractor (R.Galati) costs for paving, asphalt, concrete, trip and falls repair. Increase due to emergency and safety paving repairs will no longer be provided for in Capital as done previously.

4. Uniforms for Operation staff including Electrical Arch flash uniforms, PPE and HVAC safety uniforms

5.Costs Includes safety shoes, PPE. Budget amount was transferred from HR - department 50-107 in 2013/2014

6. Budget includes OH&H consultant for ECC; LEED Feasibility Study for Beanfield Centre and project consulting costs for mechanical, roofing, and Bailey bridge inspection.

7. Budget provided for management staff conferences, Health and safety training for all staff, training cost for trades, including ARC flash training for HVAC. Training cost for District Energy System is provided under department 50-303. 2019 cost included System Optimization training.

8. Cost includes golf carts rental for safety monitoring and paging service

9. Cost increase to include IFMA, PMI, BOMA, CAGBC, IAVM, Ontario Construction User Council, Canadian Fire Alarm Association, Professional Engineer Associations memberships

10. 2022 budget increase to include $2.5K for purchasing of office chairs from EgoCentric Seating Systems

11. Budget is now provided in Facility Service department 50-310

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
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50-303 ENERGY RETROFIT PROJECTS - SELF SUFFICIENCY PROJECTS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
EXPENSES										
1-50-303-50303-										
	INTEREST EXPENSE									
60780	TRIGENERATION PROJECT - ECC	**143,238**	**135,400**	**127,170**	**118,528**	**109,455**	**109,455**	**99,928**	**(9)**	2
60780	PHOTOVOLTAIC - HORSE PALACE 100 KwH	**12,278**	**11,681**	**10,997**	**10,181**	**9,324**	**9,324**	**8,424**	**(10)**	3
60780	FIVE BUILDING RETROFIT- QE, GS, EA, HP, BLC	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	4
60780	ECC HALLS LIGHTING RETROFIT - ECC	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
60780	ECC HALLS LED LIGHT - 2015/2016	**14,922**	**12,877**	**10,776**	**8,618**	**6,402**	**6,402**	**4,127**	**(36)**	10
60780	BACK PRESSURE TURBINE, LED PATHWAY	**21,230**	**19,765**	**18,224**	**16,606**	**14,904**	**14,904**	**13,116**	**(12)**	5
60780	BOILERS REPLACEMENT & VARIOUS LIGHTING RETROFI	**35,235**	**34,492**	**33,716**	**32,509**	**31,047**	**31,047**	**29,519**	**(5)**	6
60780	MULTIPLE ERP, EAST ANNEX PV(150kW) & WEST HP PV(100kW)	**11,841**	**7,910**	**3,778**	**275**	**0**	**0**	**0**	**0**	8
	SUBTOTAL INTEREST EXPENSES	**238,744**	**222,124**	**204,661**	**186,717**	**171,133**	**171,133**	**155,113**	**(9)**	
1-50-303-50303-										
	AMORTIZATION EXPENSE									
69880	TRIGENERATION PROJECT - ECC	**220,000**	**220,000**	**220,000**	**220,000**	**220,000**	**220,000**	**220,000**	**0**	2
69880	PHOTOVOLTAIC - HORSE PALACE 100 KwH	**55,000**	**55,000**	**55,000**	**55,000**	**55,000**	**55,000**	**55,000**	**0**	3
69880	FIVE BUILDING RETROFIT- QE, GS, EA, HP, BLC	**100,024**	**100,024**	**100,024**	**100,024**	**17,174**	**17,174**	**0**	**(100)**	4
69880	LIGHTING RETROFIT - ECC (FULLY AMORTIZED JUN 2021)	**53,333**	**53,333**	**24,538**	**0**	**0**	**0**	**0**	**0**	1
69880	BACK PRESSURE TURBINE, LED PATHWAY	**67,250**	**67,250**	**67,250**	**67,250**	**67,250**	**67,250**	**67,250**	**0**	5
69880	BOILERS REPLACEMENT & VARIOUS LIGHTING RETROFI	**47,750**	**47,750**	**47,750**	**47,750**	**47,750**	**47,750**	**47,750**	**0**	6
69880	ECC HALLS LED LIGHT - 2015	**52,133**	**52,133**	**52,133**	**52,133**	**52,133**	**52,133**	**52,133**	**0**	10
69880	MULTIPLE ERP, EAST ANNEX(150kW) & WEST HP PV(100kW)	**44,232**	**44,232**	**44,232**	**44,232**	**44,232**	**44,232**	**44,232**	**0**	8
60790	AMORTIZATION - GOVERNMENT ASSISTANCE - PSA	**(115,319)**	**(109,325)**	**(100,193)**	**(91,890)**	**(80,957)**	**(80,957)**	**(76,590)**	**(5)**	
	SUBTOTAL PRINCIPAL/AMORTIZATION EXPENSE	**524,404**	**530,398**	**510,734**	**494,500**	**422,582**	**422,582**	**409,775**	**(3)**	
	TOTAL INTEREST AND AMORTIZATION EXPENSE - [A]	**763,148**	**752,522**	**715,396**	**681,217**	**593,715**	**593,715**	**564,888**	**(5)**	
REVENUE										
1-50-303-50303-										
	INCENTIVE RECEIVED									
49910	TRIGENERATION PROJECCT - ECC (DR3)	**0**	**0**	**0**		**0**	**0**	**0**	**0**	2
49920	EAST HORSE PALACE PV 100 Kw - FIT	**42,959**	**68,842**	**64,087**	**61,256**	**45,000**	**45,000**	**45,000**	**0**	3
49930	FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	**0**	**0**		**0**	**0**	**0**	**0**	**0**	
49950	WEST HORSE PALACE PV(100kW) PV - FIT	**81,728**	**72,826**	**87,750**	**84,343**	**85,000**	**85,000**	**85,000**	**0**	8
49960	EAST ANNEX(150kW) PV - FIT	**104,300**	**96,939**	**86,990**	**128,193**	**95,000**	**95,000**	**95,000**	**0**	8
49970	PV - BETTER LIVING CENTRE - RENT & ROYALTIES	**5,498**	**5,685**	**5,445**	**5,553**	**6,000**	**6,000**	**6,000**	**0**	
49970	OTHER ERP PROJECTS (OPERATIONAL SAVING INCENTIVE)	**6,440**	**0**	**14,212**	**283,650**	**0**	**0**	**0**	**0**	
	SUBTOTAL INCENTIVE RECEIVED	**240,925**	**244,292**	**258,485**	**562,996**	**231,000**	**231,000**	**231,000**	**0**	

PROFIT (LOSS) BEFORE ENERGY SAVING	**(522,223)**	**(508,230)**	**(456,911)**	**(118,221)**	**(362,715)**	**(362,715)**	**(333,888)**	**(8)**	
1-50-303-00000-									
ENERGY SAVINGS (REFLECTED IN REDUCTION OF HYDRO/GAS EXPENSE)									
TRIGENERATION PROJECT - ECC - NET SAVINGS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	2
EAST HORSE PALACE PV 100 Kw	**10,177**	**20,238**	**11,358**	**9,349**	**10,000**	**10,000**	**10,000**	**0**	3
FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	**268,861**	**274,239**	**279,724**	**285,318**	**195,000**	**195,000**	**0**	**(100)**	4
LIGHTING RETROFIT - ECC (LED START IN 2015)	**147,022**	**138,156**	**117,694**	**117,207**	**120,000**	**120,000**	**120,000**	**0**	1
LED PATHWAY LIGHTING	**2,090**	**2,647**	**1,520**	**1,338**	**2,000**	**2,000**	**2,000**	**0**	5
PRESS BUILDING GEOTHERMAL	**19,286**	**21,377**	**11,856**		**15,000**	**15,000**	**15,000**	**0**	7
UNDERGROUND PARKING LIGHTING CONTROL	**46,762**	**58,060**	**35,874**		**40,000**	**40,000**	**40,000**	**0**	
EAST ANNEX(150kW)	**23,006**	**27,634**	**15,181**	**18,870**	**24,000**	**24,000**	**24,000**	**0**	8
WEST HP(100kW) PV	**18,344**	**21,203**	**13,764**	**12,226**	**16,000**	**16,000**	**16,000**	**0**	8
VARIATIONS ADJUSTMENT - PRODUCTION/TEMPERATUI	**0**	**0**	**0**	**0**	**(59,285)**	**(59,285)**	**106,888**	**(280)**	
SUBTOTAL ENERGY SAVING	**535,548**	**563,554**	**486,971**	**444,308**	**362,715**	**362,715**	**333,888**	**(8)**	
TOTAL ENERGY SAVING/INCENTIVE RECEIVED - [B]	**776,473**	**807,846**	**745,456**	**1,007,304**	**593,715**	**593,715**	**564,888**		
SAVING RESIDUAL (DEFFICIENCY) - [B] - [A]	**13,325**	**55,324**	**30,060**	**326,087**	**0**	**0**	**0**		

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
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50-303 ENERGY RETROFIT PROJECTS - SELF SUFFICIENCY PROJECTS

NOTES:	**Sources**	**Amount**	**End**	**YR**
1. LIGHTING RETROFIT - ECC	City ERP	$ 722,880	2017	10
ExPlace Loan is directly with City ERP. Interest rate is a blended rate as City has financed this loan in part with funds from FCM ($178,455 @ 2.51%) and City ERP ($544,425 @ 5.0%).	Grant - THESL	77,120		
		800,000		
1A. LED LIGHTING RETROFIT 2015 - ECC HALLS A, B, C, D & HC Feasibility done by Explace in 2014 to replace 667 high pressure sodium lighting fixtures (450W) to LED lights (150W) and to install a programmable energy control system at ECC Halls A, B, C, D and Heritage court . Annual electricity consumption is estimated to decrease by 583,416 kwh and replacement cost saving at $39,310. Loan is payable to City. Annual interest rate is 2.7%.	BBP	782,000	2025	10
	Capital/Other			
		782,000		
2. TRI-GENERATION PROJECT - EC $256,000 one time principal payment was made in June 2009 as per prepayment clause. Feasibility study done in 2002 by Toronto Hydro Energy Services Inc. (THESI) estimated annual savings would be $408K/year. Savings per 2008 THESI's revised pro forma is 196K/year. In May 2009 ExPlace participates in the Ontario Power Authority's Demand Response program.	CITY ERP	2,325,000	2032	27
	TAF	744,000	2017	10
	FCM	1,075,000	2017	10
	Grant - THESL	256,000		
		4,400,000		
3. PHOTOVOLTAIC - EAST HORSE PALACE	BPP - LRRF	600,000	2030	25
BPP is non-interest bearing loan. In 2009 discount rate of 5% to compute present value of BPP loan as per E&Y.	Grant-FCM	250,000		
	Grant-TAF	250,000		
		1,100,000		
4. FIVE BUILDINGS RETROFIT (QE, GS, EA, HP, BLC)	CITY ERP	1,353,692	2018	10
Loan is payable to City. Interest rate is a blended rate as City has financed this loan in part with funds from FCM ($132,035 @ 2.51%; $393,797@ 2.58%) and City ERP ($937,495 @ 5.0%).	Grant - TAF	131,505		
	Grant - OTHER	15,168		
		1,500,365		
5. BACK PRESSURE TURBINE; LED PATHWAY	TGEF	1,000,000	2030	20
Loan is payable to City. Toronto Energy Conservation Fund is non-interest bearing loan. Discount rate of 5% is used to compute present value of TECF loan.	Grant-FCM	345,000		
	Capital/Other	1,005,000		
		2,350,000		
6. BOILERS REPLACEMENT AND VARIOUS LIGHTING RETROFIT	CITY ERP	716,250	2037	29
financed this loan in part with funds from FCM ($238,750 - Pending City application to FCM in 2010) and City ERP $716,250. From 2018 energy saving is reported as part of the District Energy System on	City-FCM (pending)	238,750	2021	13
		955,000		
7. PRESS BUILDING-GEOTHERMAL	Other /TGEF	328,000		
Originally $328,000 of the project costs was supposed to be funded by Toronto Green Energy Fund.	Grant-TAF	147,000		
	Capital/Other	275,000		
		750,000		
8. MULTIPLE ERP, EAST ANNEX AND WEST HORSE PALACE PV				
	BBP	890,000	2022	10
BPP is non-interest bearing loan. Discount rate of 5% is used to compute present value of loan. On July 5, 2011 Exhibition Place	Capital/Other	6,060,832		

signed a Feed-In Tariff (FIT) contract with OPA for $0.713 per kW, at a capacity of 100kW for West HP PV and 150kW for East Annex PV. Production/Incentive from these two projects started in June 2012			**6,950,832**						
9. DICTRICT ENERGY SYSTEM City Council adopted Government Management Committee Report No. GM 15.11 entitled "Energy Project at Exhibition Place" wherein Exhibition Place obtained approval for $4.5mil capital expenditure from recoverable debt to redesign and connect the existing energy generation assets at Exhibition Place to supply heating, cooling and water heating to the proposed Princes' Gate Hotel development as well as to existing event facilities including COCA-COLA Coliseum, Coliseum Complex, Enercare Centre, and BEANFIELD Centre, in the	CITY ERP		4,500,000					2026	10
			4,500,000						
TOTAL LOANS ADVANCE RECEIVED			**14,947,572**						

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-303 - ENERGY RETROFIT PROJECTS - DISTRICT ENERGY SYSTEM PERFORMANCE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-303-50303										
	REVENUE									
49990	DISTRICT ENERGY SYSTEM - CAPACITY CHARGE	**412,736**	**414,387**	**414,635**	**416,957**	**418,000**	**418,000**	**425,000**	**2**	3
49991	ENERGY PRODUCTION - ELECTRICITY (HOTEL & ECC) - DES	**1,227,509**	**1,643,712**	**717,988**	**866,645**	**1,200,000**	**1,200,000**	**1,318,000**	**10**	2
49992	ENERGY SOLD - HOT WATER - DES	**207,133**	**127,963**	**132,697**	**173,283**	**224,000**	**224,000**	**287,000**	**28**	9
49993	ENERGY SOLD - CHILLED WATER - DES	**175,472**	**164,254**	**118,713**	**124,058**	**103,000**	**103,000**	**147,000**	**43**	9
	TOTAL REVENUE	**2,022,850**	**2,350,315**	**1,384,033**	**1,580,943**	**1,945,000**	**1,945,000**	**2,177,000**	**12**	
	EXPENSES									
60000	SALARY - PERMANENT	**82,413**	**83,436**	**80,655**	**89,821**	**96,600**	**92,746**	**100,071**	**8**	1
60001	BENEFITS - PERMANENT	**23,421**	**23,664**	**19,390**	**25,475**	**28,000**	**26,859**	**29,114**	**8**	1
60252	NET OF FUEL COST FOR ENGINE (NATURAL GAS)	**213,463**	**233,912**	**191,111**	**436,025**	**415,000**	**415,000**	**442,000**	**7**	4
60255	ELECTRICITY SUBSIDY - HOTEL CHILLER PLANT	**0**	**65,715**	**26,008**	**21,467**	**50,000**	**50,000**	**50,000**	**0**	10
60459	STAFF TRAINING	**4,900**	**0**	**0**	**0**	**5,000**	**5,000**	**5,000**	**0**	
60801	SERVICE CONTRACTOR - ENGINE MAINTENANCE	**199,169**	**84,691**	**35,511**	**131,069**	**124,000**	**124,000**	**88,000**	**(29)**	7
61036	REPAIR AND MAINTENANCE - TIME AND MATERIAL - IN HOUSE	**17,496**	**69,280**	**27,812**	**50,758**	**93,000**	**93,000**	**93,000**	**0**	5
63117	PETROLEUM PRODUCTS	**0**	**0**	**0**	**0**	**8,000**	**8,000**	**8,000**	**0**	8
60780	INTEREST EXPENSE - ACCRUAL	**90,321**	**78,581**	**66,523**	**54,140**	**41,423**	**41,423**	**28,362**	**(32)**	6
69880	ASSET AMORTIZATION	**225,000**	**225,000**	**225,000**	**225,000**	**225,000**	**225,000**	**225,000**	**0**	6
	TOTAL EXPENSE	**856,183**	**864,279**	**672,009**	**1,033,754**	**1,086,023**	**1,081,028**	**1,068,547**	**(1)**	
	NET PROFIT (LOSS) FROM PROJECT	**1,166,668**	**1,486,036**	**712,023**	**547,188**	**858,977**	**863,972**	**1,108,453**	**28**	
	PRINCIPAL REPAYMENT - CITY LOAN	**424,351**	**435,809**	**447,576**	**459,660**	**472,071**	**472,071**	**484,817**		

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Budget provided for one full time stand-by Operator per financial proforma provided by Board's District Energy System consultant - FVB. Actual cost includes 50% of grade 6 Building Operator and 50% of Electrical Service Coordinator. Additional cost is absorbed by the savings from the elimination of one full time position providing Electrical Service to clients in 2015

2. 2024 budget estimated assuming the Cogen will be operational all twelve months similar to 2021/2022 volume;January -Jun 2023 electricity rates were lower, but will be anticipated to increase in 2024. Budget estimated electricity production that is sold to Hotel and used by ECC. Hotel opened in April 2018

3. Capacity charge per contract.

4. Cost (including heating subsidized by Explace re equipment efficiency) is estimated at approx. FVB's proforma.

5. Budget estimated R&M cost per FVB proforma (i.e. 2% of capital cost). In house labour and materials

6. City Council adopted Government Management Committee Report No. GM 15.11 entitled "Energy Project at Exhibition Place" wherein Exhibition Place obtained approval for $4.5mil capital expenditure from recoverable debt to redesign and connect the existing energy generation assets at Exhibition Place to supply heating, cooling and water heating to the proposed Princes' Gate Hotel development as well as to existing event facilities including COCA-COLA Coliseum, Coliseum Complex, Enercare Centre, and BEANFIELD Centre, in the form of a district energy system .

7. Budget estimated cost at 60% of FVB's (Exhibition Place's Energy Consultant) proforma November 30, 2013. 2017/2018/2019 Actual includes annual contract and service calls performed by Toromont.

8. Budget estimated for petroleum used by the Co-Gen

9. Budget estimated per FVB's proforma and adjust per prior years experience
10. Budget estimated using actual reading provided by Operations

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-304 - BEANFIELD CENTRE NAMING RIGHTS - CONFERENCE AND CONVENTION CENTRE AT EXHIBITION PLACE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-304-50304-										
	REVENUE									
49041	NAMING FEE	425,000	425,000	425,000	425,000	425,000	425,000	425,000	0	2
	EXPENSE									
60205	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	0	0	0	0	0	0	
60200	COMMISSION	42,500	42,500	42,500	42,500	42,500	42,500	42,500	0	
60201	ADMINISTRATIVE COSTS	0	8,571	0	217	0	0	0	0	
60202	PRODUCTION EXPENSE	0	0	0	0	0	0	0	0	
		42,500	51,071	42,500	42,717	42,500	42,500	42,500	0	
	NET INCOME (LOSS)	382,500	373,929	382,500	382,283	382,500	382,500	382,500	0	
60203	TRANSFER TO CITY OBLIGATORY RESERVE FUND	(382,500)	(373,929)	(382,500)	(382,283)	(382,500)	(382,500)	(382,500)	0	1
	NET INCOME (LOSS)	0	0	0	0	0	0	0	0	

NOTE 1:

1. The City and the Board agree that the City shall establish an obligatory interest-bearing reserve fund to be called the "Exhibition Place Conference Centre Reserve Fund" per the Loan Agreement and the Board shall place all revenues received under any naming rights agreement Conference Centre Reserve Fund" per the Loan Agreement and the Board shall place all revenues received under any naming rights agreement for the Enercare Centre and the Conference Centre (less any activation costs or commissions payable); plus any surplus from Exhibition Place consolidated operations as approved by City Council from time to time in the Exhibition Place Conference Centre Reserve Fund, which shall be used by the City to provide a source of funding for any shortfall by the Board in respect of the loan payments as required under the Agreement.

2. In March 2017, due to the delay in installing the signage Beanfield requested an extension of the contract starting from March 1, 2017 to May 8, 2017.
Allstream Naming fees ended February 28/2017 (originally revenue was recognized over ten years from Oct/2009 to Sep/2018).

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-305 - UTILITIES EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-305-50305-										
	EXPENSE									
	HYDRO									
60255	HYDRO - ALL PROGRAMS - GRID PURCHASE	6,453,513	4,916,144	4,032,668	4,260,625	6,122,000	6,122,000	6,743,900	10	1,2
60256	HYDRO - CNEA RECOVERY-REMAINING LOCATION	(423,424)	(119,792)	(85,563)	(281,786)	(408,000)	(408,000)	(449,000)	10	
60257	HYDRO - CNEA RECCOVERY-ECC LOCATION	(279,618)	0	0	(221,155)	(270,000)	(270,000)	(297,000)	10	
60258	HYDRO - BEANFIELD RECOVERY	(312,892)	(211,965)	(122,179)	(181,934)	(301,600)	(301,600)	(332,000)	10	5
60259	HYDRO - BMO RECOVERY	(1,246,685)	(1,136,444)	(1,040,656)	(974,027)	(1,202,000)	(1,202,000)	(1,323,000)	10	
60261	HYDRO - OVO RECOVERY	(224,446)	(262,130)	(228,006)	(156,913)	(216,000)	(216,000)	(238,000)	10	
60262	HYDRO - IN HOUSE PRODUCTION - DISTRICT ENERGY SYSTEM	425,499	639,714	145,854	122,726	420,000	420,000	463,000	10	4
60262	HYDRO - HOTEL RECOVERY - GRID	(169,122)	(27,191)	(356,039)		(170,000)	(170,000)	(187,000)	10	6
60263	HYDRO - TENANTS RECOVERY	(795,838)	(761,005)	(740,881)	(540,834)	(765,000)	(765,000)	(842,000)	10	
60278	HYDRO - COCA-COLA RECOVERY	(675,014)	(424,555)	(578,562)	(427,529)	(650,000)	(650,000)	(715,000)	10	
	NET OF RECOVERIES	2,751,974	2,612,776	1,026,637	1,599,173	2,559,400	2,559,400	2,823,900	10	2

	GAS									
60252	GAS - EXHIBITION PLACE/CNEA/ECC/BFC	**1,256,995**	**1,060,203**	**969,105**	**1,611,365**	**1,883,900**	**1,883,900**	**2,419,000**	**28**	1,8
60253	GAS - TENANTS RECOVERY	**(43,389)**	**(64,763)**	**(112,263)**	**(90,489)**	**(65,000)**	**(65,000)**	**(83,000)**	**28**	3
60254	GAS - CNEA RECOVERY	**(39,304)**	**(1,786)**	**(1,814)**	**(38,140)**	**(58,900)**	**(58,900)**	**(76,000)**	**29**	
60282	GAS - HOTEL RECOVERY (NET OF DES CONSUMPTION)	**(229,851)**	**(245,825)**	**(201,953)**	**(450,878)**	**(344,600)**	**(344,600)**	**(442,000)**	**28**	8
	NET OF RECOVERIES	**944,452**	**747,829**	**653,074**	**1,031,858**	**1,415,400**	**1,415,400**	**1,818,000**	**28**	2
	WATER									
60281	WATER - ALL PROGRAMS	**673,229**	**387,956**	**546,659**	**805,999**	**751,800**	**751,800**	**786,900**	**5**	1
60251	WATER - CNEA RECOVERY	**(120,635)**	**(595)**	**(1,003)**	**(118,508)**	**(126,100)**	**(126,100)**	**(132,000)**	**5**	
60283	WATER - BMO FIELD RECOVERY	**(21,936)**	**(8,131)**	**(14,096)**	**(118,705)**	**(24,500)**	**(24,500)**	**(26,000)**	**6**	
60284	WATER - TENANTS RECOVERY	**(162,100)**	**(117,311)**	**(147,548)**	**(177,924)**	**(181,000)**	**(181,000)**	**(189,000)**	**4**	
60285	WATER - BEANFIELD RECOVERY	**(39,965)**	**(27,254)**	**(20,821)**	**(27,293)**	**(45,032)**	**(45,032)**	**(47,000)**	**4**	
60286	WATER - STANLEY BARRACK RECOVERY	**(484)**	**(265)**	**(261)**	**(269)**	**(500)**	**(500)**	**(500)**	**0**	7
	NET OF RECOVERIES	**328,109**	**234,399**	**362,929**	**363,301**	**374,668**	**374,668**	**392,400**	**5**	
	TOTAL UTILITIES EXPENSE - NET OF ERP SAVINGS	**4,024,535**	**3,595,005**	**2,042,640**	**2,994,331**	**4,349,468**	**4,349,468**	**5,034,300**	**16**	**2**

FOR INTERNAL INFORMATION ONLY:

UTILITIES EXPENSE - NET OF ERP SAVINGS	**4,024,535**	**3,595,005**	**2,042,640**	**2,994,331**	**4,349,468**	**4,349,468**	**5,034,300**
NON CASH - ENERGY SAVINGS - ERP PROJECTS (FROM 50-303)	**535,548**	**563,554**	**486,971**	**444,308**	**362,715**	**362,715**	**333,888**
GROSS UTILITIES EXPENSES (INCL. ERP PRODUCTION)	**4,560,083**	**4,158,559**	**2,529,611**	**3,438,639**	**4,712,183**	**4,712,183**	**5,368,188**
ENERGY PRODUCTION REVENUE AND SAVING - DISTRICT ENERGY SYSTEM	**(2,022,850)**	**(2,350,315)**	**(1,384,033)**	**(1,580,943)**	**(1,945,000)**	**(1,945,000)**	**(2,177,000)**
CASH - INCENTIVE RECEIVED FROM ERP PROJECTS (FROM 50-303)	**(240,925)**	**(244,292)**	**(258,485)**	**(562,996)**	**(231,000)**	**(231,000)**	**(231,000)**
UTILITIES EXPENSES - NET	**2,296,308**	**1,563,951**	**887,093**	**1,294,701**	**2,536,183**	**2,536,183**	**2,960,188**

NOTE:

1. . Budget is adjusted to reflect anticipated volume change. 2018 actual electricity cost was lower due to the one time credit adjustment from Toronto Hydro and prior year accrual reversal

2. Budget electricity, gas, water increase to reflect anticipated volume change in 2022/2023 when venue is fully open. Additional 7.83% carbon tax imposed on Enbridge gas by the Federal government, and additional Enbridge gas used by the District Energy System to generate revenue on page 18. 2018 actual electricity cost is lower because it is net of the $431K credit ($345K prior year accrual reversal+$86K net credit refund from Toronto Hydro) due to Toronto Hydro meters/billing errors.

3. Natural gas recoveries from QET, Fountain Blu, Stanley Barracks and TFI. Other tenants, BEANFIELD and BMO have separate gas meters, so there is no recovery.

4. Budget increase to reflect actual experience re increase of District Energy System (DES) run time thus generates more electricity production in addition to energy purchase from grid. Energy Efficiency Initiatives are not budgeted as reduction of utilities cost. See page 18 department 50-303 for revenue from sales of energy and savings from ERP projects. Savings are set aside as a reserve to fund debt payment.

5. Hydro recovery from BEANFIELD is per actual consumption from meters 200V and 600V at BEANFIELD Centre building

6. Energy used from grid; budget decreases to reflect anticipated less purchase from grid and use more energy from DES. See page 18 for budget estimated net displaced electricity, heating and cooling purchased by Hotel and used by Exhibition Place. 2015-2017 recoveries are during construction period.

7. Hotel has separate meters and pay water directly to suppliers. 2015-2017 actual recoveries are for Stanley Barrack's meters and during construction only

8. Budget increase due to federal carbon tax rates and additional gas consumed by District Energy System (see page 19). Hotel has separate meters and pays consumer gas directly to suppliers. 2015-2017 actual recoveries are for Stanley Barrack's meters and during construction only

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-306 - HOUSEKEEPING SERVICES EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-306-50306-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	**795,152**	**699,898**	**788,916**	**718,336**	**801,327**	**837,345**	**840,000**	**0**	1,2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	**3,666,665**	**1,054,543**	**1,158,107**	**2,065,652**	**3,744,789**	**3,663,863**	**2,700,000**	**(26)**	2
	TOTAL SALARIES & BENEFITS - HOURLY	**4,461,817**	**1,754,441**	**1,947,024**	**2,783,988**	**4,546,116**	**4,501,208**	**3,540,000**	**(21)**	
61020	CNEA RECOVERIES	**(1,173,766)**	**(15,106)**	**(13,236)**	**(465,488)**	**(1,118,000)**	**(1,064,100)**	**(500,000)**	**(53)**	2
61086	COCA-COLA RECOVERIES	**(286,919)**	**(125,630)**	**(140,250)**	**(207,761)**	**(357,700)**	**(357,700)**	**(400,000)**	**12**	2
61097	BMO FIELD	**(210,518)**	**(145,342)**	**(249,987)**	**(165,992)**	**(250,000)**	**(246,600)**	**(200,000)**	**(19)**	2
61107	BOG RECOVERIES	**(468,226)**	**(242,028)**	**(255,544)**	**(363,016)**	**(469,089)**	**(468,226)**	**(400,000)**	**(15)**	2
61108	ECC RECCOVERIES	**(1,186,154)**	**(424,015)**	**(447,910)**	**(711,231)**	**(1,200,000)**	**(1,186,154)**	**(1,000,000)**	**(16)**	2
61110	BFC RECOVERIES	**(341,083)**	**(102,422)**	**(51,181)**	**(152,164)**	**(350,000)**	**(341,083)**	**(200,000)**	**(41)**	2
	MAINT. SALARIES AND BENEFITS - HOURLY	**795,152**	**699,898**	**788,916**	**718,336**	**801,327**	**837,345**	**840,000**	**0**	1

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
60801	CONTRACTED SERVICES	32,819	59,942	37,207	37,858	70,253	70,253	70,000	(0)	3
61031	DUMPING FEES - CITY & CO-MINGLE BINS	100,793	66,767	42,577	73,428	46,350	46,350	46,000	(1)	5
61036	EQUIPMENT MAINTENANCE	474	2,576	0	0	19,000	19,000	19,000	0	6
63100	MATERIAL & SUPPLIES	50,030	54,338	45,795	67,375	27,178	27,178	28,000	3	4
	SUBTOTAL	**184,116**	**183,623**	**125,579**	**178,661**	**162,781**	**162,781**	**163,000**	**0**	
	TOTAL EXPENSE	**979,267**	**883,521**	**914,495**	**896,998**	**964,108**	**1,000,126**	**1,003,000**	**0**	

NOTE:

1. Provision for anticipated wages increase, budget adjust to reflect prior year experience.

2. Anticipate cost increase due to elimination of the low pay rate (i.e. group 3)

3. Budget provided for pest control for buildings and grounds (excluded CNE's starting April 1, 2017), base building trash removal, cleaning 8 escalators, hazardous material removals, wildlife (seagulls & pigeons) management, waste recycling, dust control, tandem exchange, electronic disposal

4. Increase cost due to LEED-EBOM products to be used in EC

5. Budget is net of recoveries; approx. 90% of the cost was charged directly to events.

6. Cleaning equipment

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-308 - SPECIAL APPROPRIATIONS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-308-50308-										
	EXPENSE									
60411	AODA COMPLIANCE	0	83,613	19,278	51,037	50,000	50,000	50,000	0	3,4
61027	CONTRIBUTION TO CITY FLEET REPLACEMENT RESERVE	375,000	375,000	0	375,000	375,000	375,000	375,000	0	
61027	CONTRIBUTION TO RESERVE - EQUIPMENTS	200,000	200,000	0	200,000	200,000	200,000	200,000	0	1
63010	GENERAL PROJECTS APPROPRIATION	309,243	521,934	226,269	73,033	190,000	190,000	190,000	0	2
63128	SPECIAL PROJECTS APPROPRIATION (SOGR NON-CAPITAL)	131,987	400	0	290,094	300,000	300,000	325,000	8	2
	TOTAL EXPENSES	**1,016,231**	**1,180,947**	**245,548**	**989,164**	**1,115,000**	**1,115,000**	**1,140,000**	**2**	

NOTE:

1. New reserve fund account to be created starting 2015 as recommended by City Financial Planning for the sole purpose of funding for equipment and maintenance items that were previously bought through capital for service enhancements and items that falls under FF&E.

2. Starting from 2023, budget provided for ground animation/activation as part of Board's strategic plan; replacement cost for aging equipment. 2019/2020 actual cost includes office renovation. Previous years costs include way finding cost and parking lots rental, shuttle bus and other costs during BMO Field construction, moving Executive office to Enercare Centre etc...

3. AODA compliance costs that are not funded by Capital budget and for project that cost greater than $10,000. Project that cost $10,000 or less are absorbed in various departments overhead expenses.

4. 2024 budget provided for stairway/access way upgrade to meet AODA requirements. 2020 actual cost was for one time modification of websites (3) in order to meet AODA requirements.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-310 - FACILITY SERVICES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-310-50310-										
	EXPENSE									

60000	SALARIES - PERMANENT	**904,226**	**946,818**	**860,786**	**854,159**	**848,100**	**859,550**	**1,017,425**	**18**	1
60001	BENEFITS - PERM	**245,371**	**222,707**	**255,927**	**223,840**	**248,100**	**251,438**	**299,742**	**19**	1
60002	SALARIES & BENEFIT- HOURLY (SCHEDULERS)	**100,016**	**11,551**	**0**	**2,793**	**0**	**0**	**0**	**0**	2
60424	EQUIPMENT RENTAL	**16,643**	**116,239**	**13,560**	**83,311**	**65,000**	**65,000**	**51,590**	**(21)**	11
60425	EXPENSE ALLOWANCE	**3,958**	**705**	**1,485**	**0**	**3,000**	**3,000**	**3,000**	**0**	
60439	MEMBERSHIP, DUES & SUBSCRIPTIONS	**150**	**230**	**0**	**3,981**	**700**	**700**	**9,000**	**1,186**	5
60451	SAFETY ENGINEERING	**96,597**	**39,029**	**42,082**	**28,722**	**82,400**	**82,400**	**84,900**	**3**	13
60459	TRAINING & DEVELOPMENT - UNIONIZED	**16,167**	**15,825**	**11,307**	**8,280**	**25,800**	**25,800**	**25,800**	**0**	4
60800	SALARIES - CONTRACT AS NEED (FC II)	**0**	**0**	**2,949**	**0**	**88,195**	**88,195**	**95,352**	**8**	3
61108	SALARIES - CONTRACT RECOVERED FROM EVENTS	**0**	**0**	**0**	**0**	**(44,098)**	**(44,098)**	**(47,677)**	**8**	3
61056	LANDSCAPING EXTERIOR	**188,822**	**115,440**	**85,550**	**30,429**	**175,000**	**175,000**	**180,000**	**3**	9
61057	LANDSCAPING INTERIOR	**39,704**	**15,508**	**29,455**	**15,901**	**91,300**	**91,300**	**60,000**	**(34)**	8
61058	LEASABLE F.F.E.-FURNITURE REPAIRS	**2,699**	**3,061**	**0**	**0**	**10,000**	**10,000**	**5,000**	**(50)**	
61094	SOFT LANDSCAPING	**68,741**	**0**	**767**	**0**	**73,000**	**73,000**	**73,000**	**0**	12
61102	TREE MAINTENANCE	**13,315**	**15,980**	**15,966**	**28,038**	**40,000**	**40,000**	**40,000**	**0**	14
61103	CONTRIBUTE FROM ENVIRONMENTAL PROTECTION RESERVE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	14
63105	EQUIPMENT FUEL	**19,866**	**7,080**	**16,125**	**35,275**	**24,000**	**24,000**	**20,000**	**(17)**	10
63126	SUPPLIES & GENERAL	**27,390**	**35,065**	**16,181**	**5,413**	**25,000**	**25,000**	**25,000**	**0**	7
63127	UNIFORMS	**20,205**	**27,741**	**6,432**	**30,277**	**37,400**	**37,400**	**37,400**	**0**	6
	TOTAL EXPENSES	**1,763,870**	**1,572,980**	**1,358,572**	**1,350,417**	**1,792,897**	**1,807,685**	**1,979,532**	**10**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
2. Budget for three full time schedulers (cleaning and general labour) are merged with permanent salary budget account 60000 in 2019.
3. Budget provided for contract as needed for events and tenants grade 4 Facility Coordinators total 2,700 hours per year (i.e. 4X675 hours), net of 50% recoveries from clients.
4. Awareness in Health and Safety for Trades. Supervisor training, WHMIS, material handling tractors, forklift, high reach equip, IATSE.
5. 2024 budget includes GBAC membership. Managers are required to have affiliation with RCO/CAEM/IAAM.
6. Increase in prior years due to improving appearance of all staff
7. General office supplies, file folders, pens, paper, labels, punch cards, waste roll-off slips, business cards. 2018 budget includes $15,000 various signage for ground (transferred from department 50-334) and supplies for Production Service (department 50-330)
8. Budget includes full plants replacement for ECC/BFC; refreshing & maintaining the living wall; interior plant revitalization; service agreement for maintenance of approx. 80 flowers pots, two wall upgrades per year, and new plants upgrade.
9. Budget provided for $35K ($10K for Manitoba + $25K for tenants areas coverage); $99K+ annual inflation contract with Toronto Parks; wages for two labourers/handy workers to maintain scrubs and flowers during summer months. 2015 includes one time cost of $200K imposed by City to cover the landscaping cost during Pan Am
10. Budget provided for ground propane (net of recoveries from subcontractors) and an anticipated decrease in the propane cost as advised by City Fleet department. Also, there is reduction in need of propane fuel (CNE & Electrical now 3rd party)
11. Rental of farm equipment, tractors, 9 golf carts for three months and snow removal equipment's.
12. 2023 budget increase for Bandshell Park ($20K) and for sod replacement & tree pruning, new upgrades of planters and flowers, red and natural mulch. 2019 actual cost includes living wall installation
13. For safety compliance and training and annual grounds safety audit service provided by 2122654 Ontario Inc.(D.Yamashita @ approx. 650 hrs./year). From 2020 budget includes additional $10K for safety and compliance training and BFC audit. Events safety audit cost is charged directly to events PMD (cost code 00-00000; GL#61017)
14. Budget provides for additional fall pruning and winter safety. Funding for this have been provided by the City Environmental Protection Reserve Fund up to 2018.

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50-316 - LABOUR SERVICE EXPENSES

ACCT#	**ACCOUNT NAME**	**2019 ACTUAL**	**2020 ACTUAL**	**2021 ACTUAL**	**2022 ACTUAL**	**2023 FORECAST**	**2023 APPROVED BUDGET**	**2024 BUDGET REQUEST**	**%Increase**	**Notes**
1-50-316-50316-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	**400,469**	**300,896**	**347,980**	**393,873**	**383,100**	**383,100**	**389,800**	**2**	1,5
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	**1,178,414**	**216,921**	**175,705**	**1,007,014**	**1,329,075**	**1,154,607**	**1,090,500**	**(6)**	2
	TOTAL SALARIES & BENEFITS - HOURLY	**1,578,883**	**517,816**	**523,685**	**1,400,887**	**1,712,175**	**1,537,707**	**1,480,300**	**(4)**	
61020	CNEA RECOVERIES	**(382,349)**	**(2,564)**	**(5,036)**	**(395,094)**	**(349,122)**	**(346,600)**	**(420,000)**	**21**	2

61086	COCA-COLA RECOVERIES	(4,712)	(1,033)	0	(1,258)	(113,829)	(4,783)	(20,000)	318	2
61097	BMO FIELD	(586)	0	(330)	(2,410)	(735)	(595)	(500)	(16)	
61107	BOG RECOVERIES	(236,772)	(85,751)	(130,998)	(259,113)	(274,576)	(240,324)	(240,000)	(0)	2
61108	ECC RECCOVERIES	(531,726)	(122,793)	(34,560)	(329,617)	(539,701)	(539,701)	(390,000)	(28)	2
61110	BEANFIELD RECOVERY	(22,270)	(4,779)	(4,780)	(19,521)	(51,112)	(22,604)	(20,000)	(12)	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	**400,469**	**300,896**	**347,980**	**393,873**	**383,100**	**383,100**	**389,800**	**2**	1
60801	CONTRACT SERVICE - SNOW REMOVAL	158,909	5,653	108,934	91,102	115,000	115,000	115,000	0	5
61093	SNOW REMOVAL - SUPPLIES	60,070	19,486	35,487	33,499	45,000	45,000	45,000	0	4
63126	TOOLS, SUPPLIES AND EQUIPMENTS	39,314	1,339	5,891	16,639	30,915	30,915	30,000	(3)	3
	SUBTOTAL	**258,293**	**26,478**	**150,312**	**141,240**	**190,915**	**190,915**	**190,000**	**(0)**	
	TOTAL EXPENSE	**658,762**	**327,374**	**498,293**	**535,113**	**574,015**	**574,015**	**579,800**	**1**	

NOTE:

1. Provision for anticipated wages increase

2. Increase due to increase in wages and recoveries.

3. General building tools & supplies: measuring/duct/caution tapes, measuring wheel, flash lights, batteries, hand tools, flags for main pole, pipes for parking curbs, shrink wrap, safety equipment etc.…

4. Cost includes salt spreaders, blowers, LEED salt, shovels, road salt, Increase due to the increase in price of road and LEED salt and snow removing supplies

5. From 2019 budget includes costs of 3rd party contractor to provide snow removal services to parking lots & reduction of account 50316-60002 (in-house labour) by a similar amount

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OVERHEAD

50-321 - ELECTRICAL EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-321-50321-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	785,357	567,009	773,616	882,659	810,000	810,000	830,250	2	1,3
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	480,104	191,466	415,917	329,208	658,912	421,600	317,000	(25)	8
	TOTAL SALARIES & BENEFITS - HOURLY	1,265,461	758,476	1,189,533	1,211,867	1,468,912	1,231,600	1,147,250	(7)	
61020	CNEA RECOVERIES	(155,141)	(74)	(76)	(134,817)	(155,141)	(140,600)	(145,000)	3	9
61086	COCA-COLA RECOVERIES	0	0	0	0	0	0	0	0	8
61097	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	0	8
61107	BOG RECOVERIES	(219,709)	(145,493)	(331,850)	(124,008)	(381,948)	(112,000)	(92,000)	(18)	10
61108	ECC ELECCTRICAL/SHOW RECCOVERIES	(8,003)	(5,310)	(58,230)	(21,555)	(65,686)	(55,000)	(30,000)	(45)	8
61110	BFC RECOVERIES	(97,252)	(40,589)	(25,761)	(48,829)	(56,137)	(114,000)	(50,000)	(56)	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	**785,357**	**567,009**	**773,616**	**882,659**	**810,000**	**810,000**	**830,250**	**3**	1
60424	EQUIPMENT RENTAL	2,116	0	1,896	0	7,000	7,000	7,000	0	2
60801	CONTRACTED SERVICES	18,003	15,823	10,446	48,862	55,000	55,000	55,000	0	3
61010	BUILDING MAINTENANCE	12,343	2,633	17,820	10,754	27,295	27,295	28,000	3	5
61028	CONTROL MAINTENANCE	8,100	6,233	480	5,924	15,450	15,450	16,000	4	7
61032	ELECTRICAL MAINTENANCE SUPPLIES & EQUIPMENT	159,906	102,079	128,515	246,761	170,000	170,000	170,000	0	4
61099	STREET LIGHTING	50,377	40,884	71,697	77,013	40,000	40,000	40,000	0	6
63126	SUPPLIES & GENERAL	181	480	7,777	0	500	500	500	0	8

	SUBTOTAL	251,026	168,131	238,631	389,313	315,245	315,245	316,500	0	
	TOTAL EXPENSE	1,036,383	735,141	1,012,247	1,271,971	1,125,245	1,125,245	1,146,750	2	

NOTE:

1. Budget provided for estimated COLA increase; pending union negotiation
In addition to this wages, full time operator for District Energy System salary and benefits is provided under department 50-303, on page 18.

2. Includes high reach equipment, golf carts, spider lift etc. required for ECC

3. Electrical safety inspections, fixed maintenance for skytracker excluding District Energy System (DES). DES and Cogen Generator maintenance contract service is provided for in department 50-303. High voltage distribution maintenance must be done after hours or at premium rate to suit tenants.

4.3rd parties cost of parts increase by approx. 20%. Budget provided for materials and equipment such as emergency generator annual load bank testing, electrical motor repairs, emergency transfer switch annual maintenance, high voltage glove testing, safety equipment, light-bulbs, wires, ballast, fuses, breakers etc.

5. Annual maintenance of all electrical equipment and fixtures for all buildings.

6. Budget provided for year round maintenance of street and display lights, Cobra Poles and Washington Posts. Flood lights outside Q.E, Parking lot and Gates lighting. Aging infrastructure creating increased maintenance and replacement costs and damaged poles no longer covered by insurance

7. 2024 budget increase due to variable frequency drives, to be overhauled every five years. Calibration of meters and control valves and relays

8. Cost decrease starting 2016 due to saving from outsourcing Electrical/Mechanical service.

9. For 2017 and future years, the CNEA will work directly with the Contractor in planning, execution and billing of electrical and mechanical services, with an exception to the Food Building (special features) and exterior

10. Budget provided for recoveries from capital, and to electrical show service to some EP base building events

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OVERHEAD

50-323 - CAPITAL WORKS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-323-50323-										
	EXPENSE									
60000	SALARIES - PERMANENT	431,313	459,140	320,479	372,236	499,900	471,813	538,836	14	1
60001	EMPLOYEE BENEFITS - PERMANENT	102,105	116,756	78,149	84,964	144,600	136,464	156,216	14	1
60425	EXPENSE ALLOWANCES	75	0	0	64	400	400	400	0	5
60800	CONTRACT STAFF- TEMPORARY HELP	0	0	0		0	0	0	0	3
60800	CONTRACT STAFF	0	0	0		100,700	197,168	250,550	27	6
61999	RECOVERIES CADD & MISC. PRINTING	(1,266)	(122)	(610)	(750)	(1,500)	(1,500)	(1,500)	0	
63119	PRINTING	821	371	181	289	1,500	1,500	1,500	0	4
63126	SUPPLIES & GENERAL	18	1,406	0	46	750	750	750	0	4
	SUBTOTAL	533,065	577,551	398,198	456,849	746,350	806,595	946,752	17	
61109	RECOVERIES FROM CITY CAPITAL PROGRAM	(537,000)	(686,496)	(638,156)	(692,324)	(745,200)	(805,445)	(945,602)	17	2,1
	TOTAL EXPENSE	(3,935)	(108,945)	(239,958)	(235,475)	1,150	1,150	1,150	0	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
From 2023 budget includes one full time position for Electrical Engineer for high voltage system upgrade.

2. Recoveries from Capital budget include salaries and benefits; up to 10% of approved regular Capital expenditures.

3. 2016-2017 actuals includes cost for covering staff on maternity leave

4. Engineering Bond from Cansel Survey Equipment, printing and stationery cost for pre-engineering work

5. Mileage, tokens and parking fees as required while on duty

6. Budget provided for two full time contract positions (Project Manager and Project Assistant) for the high voltage system upgrade and increase spending SOGR starting in 2024.

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50-325 - CARPENTRY EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-325-50325-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	361,791	347,600	404,255	451,592	530,762	530,762	546,700	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	324,386	177,135	184,148	292,009	330,583	221,898	275,000	24	
	TOTAL SALARIES & BENEFITS - HOURLY	686,178	524,736	588,402	743,600	861,345	752,660	821,700	9	
61020	CNEA RECOVERIES	(80,780)	0	0	(72,970)	(80,780)	(73,300)	(80,000)	9	1
61086	COCA-COLA RECOVERIES	(430)	(64)	0	0	0	(114)	0	(100)	4
61097	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	0	4
61107	BOG RECOVERIES	(148,382)	(152,388)	(148,229)	(109,619)	(170,000)	(112,472)	(150,000)	33	1
61108	ECC RECCOVERIES	(61,035)	(4,817)	(2,248)	(71,151)	(45,803)	(2,276)	(10,000)	339	1
61110	BFC RECOVERIES	(33,759)	(19,866)	(33,671)	(38,269)	(34,000)	(33,736)	(35,000)	4	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	361,791	347,600	404,255	451,592	530,762	530,762	546,700	3	1
60424	EQUIPMENT RENTAL	2,021	0	0	0	2,600	2,600	2,600	0	3
60801	CONTRACTED SERVICES	171,982	128,484	119,199	147,396	150,000	150,000	150,000	0	2
61010	BUILDING MAINT. AND REPAIRS	139,888	150,283	90,275	284,629	159,700	159,700	159,700	0	5
61011	CARILLON TOWER MAINTENANCE	0	0	0	0	1,500	1,500	1,500	0	
61085	RENTAL OF EQUIPMENT FOR MAINTENANCE	19,666	1,637	11,414	1,280	20,000	20,000	20,000	0	3
63111	LOCKSMITH SUPPLIES	3,939	1,304	1,520	3,650	10,000	10,000	10,000	0	6
	SUBTOTAL	337,496	281,707	222,408	436,955	343,800	343,800	343,800	0	
									0	
	TOTAL EXPENSE	699,287	629,307	626,663	888,546	874,562	874,562	890,500	2	

NOTE:

1. Provision for increase per collective agreement, plus adjustment to reflect prior years experience.
2. Budget provided for contract services provided by CEE Elevator, TSSA, HELP Safety Service. 2021 costs included extra 20k to complete legislative flush sprinkler piping which happens every 7 years.
3. Rental of equipment to do maintenance work i.e. high reach equip etc.
4. Reduced maintenance expected in COCA-COLA and BMO
5. Budget includes costs to repair & maintenance the overhead doors, fire and superior doors etc.
6. Budget includes cost paid to BG distribution and CityWide Locksmiths

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
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50-326 - PAINTING EXPENSES

2019	2020	2021	2022	2023	2023	2024	ase

ACCT#	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	APPROVED BUDGET	BUDGET REQUEST	%Increa	Notes
1-50-326-50326-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	199,958	81,609	129,449	154,631	237,000	237,000	242,925	2	1,4
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	124,681	64,874	25,447	129,062	177,856	162,543	140,000	(14)	1
	TOTAL SALARIES & BENEFITS - HOURLY	324,639	146,482	154,896	283,693	414,856	399,543	382,925	(4)	
61020	CNEA RECOVERIES	(45,823)	(995)	0	(32,148)	(40,000)	(41,600)	(40,000)	(4)	1
61086	COCA-COLA RECOVERIES	0	0	0	0	0	0	0	0	1
61097	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	0	1
61107	BOG RECOVERIES	(52,889)	(49,694)	(15,653)	(17,444)	(85,000)	(90,943)	(65,000)	(29)	1
61108	ECC RECCOVERIES	(11,801)	(1,212)	(3,805)	(49,559)	(27,856)	(10,000)	(15,000)	50	1
61110	BFC RECOVERIES	(14,168)	(12,973)	(5,989)	(29,910)	(25,000)	(20,000)	(20,000)	0	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	199,958	81,609	129,449	154,631	237,000	237,000	242,925	3	1
									0	
60424	EQUIPMENT RENTAL	890	0	0	0	1,200	1,200	1,200	0	2
60801	CONTRACTED SERVICES	0	0	0	9,520	3,000	3,000	3,000	0	4
61010	BUILDING MAINTENANCE	13,765	6,331	37,010	14,514	30,000	30,000	30,000	0	3
	SUBTOTAL	14,655	6,331	37,010	24,034	34,200	34,200	34,200	0	
									0	
	TOTAL EXPENSE	214,612	87,939	166,459	178,666	271,200	271,200	277,125	2	

NOTE:

1. Provision for COLA increase, plus adjustment to reflect prior years experience.
2. Golf carts rental
3. Budget includes additional Dulux and ICD paints costs / material gone up 150%. Aging building requires more paint after 2 years of COVID
4. Budget decrease in house labour , and increase contracting services by similar amount.

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50-327 - MECHANICAL & GARAGE EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-327-50327-										
	EXPENSE									
60000	SALARIES - PERMANENT	0	0	98,307	0	172,300	182,960	181,630	(1)	1
60001	BENEFITS - PERM	0	0	20,632	0	57,500	53,018	53,106	0	1
	SUB TOTAL SALARIES AND BENEFITS - PERMANENT	0	0	118,938	0	229,800	235,978	234,736	(1)	
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	111,743	117,660	65,044	222,279	54,796	63,255	66,596	5	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	34,070	27,416	14,330	32,142	61,079	30,800	33,000	7	2
	TOTAL SALARIES & BENEFITS - HOURLY	145,813	145,077	79,374	254,421	115,875	94,055	99,596	6	2
61020	CNEA RECOVERIES	(20,798)	0	0	(31,108)	(18,679)	(18,800)	(20,000)	6	4
61086	COCA-COLA RECOVERY	0	(1,507)	0	0	0	0	0	0	3
61097	BMO FIELD	0	0	0	0	0	0	0	0	3

61107	BOG RECOVERIES	(13,272)	(25,910)	(14,330)	(156)	(33,819)	(8,000)	(10,000)	25	3
61108	ECC RECCOVERIES	0	0	0	(877)	(5,256)	(3,000)	(3,000)	0	3
61110	BFC RECOVERIES	0	0	0	0	(3,325)	(1,000)	0	(100)	3
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	111,743	117,660	65,044	222,279	54,796	63,255	66,596	5	2
60424	EQUIPMENT RENTAL	2,997	3,575	2,287	2,290	3,000	3,000	3,000	0	7
60466	VEHICLE LICENSES	10,618	10,706	18,176	9,970	16,000	16,000	16,000	0	
61036	EQUIPMENT MAINTENANCE (INCL. WELDING SUPPLIES)	145,070	92,193	110,107	156,252	120,000	120,000	120,000	0	5
61105	VEHICLE MAINTENANCE	45,855	29,008	50,761	72,126	65,000	65,000	65,000	0	6
63102	DIESEL FUEL	42,701	24,609	22,611	38,079	63,000	63,000	78,000	24	8
63107	PROPANE & GASOLINE	31,362	24,753	23,719	22,886	46,000	46,000	30,000	(35)	8
63117	PETROLEUM PRODUCTS	3,148	511	229	4,118	5,000	5,000	5,000	0	
	SUBTOTAL	281,751	185,354	227,890	305,722	318,000	318,000	317,000	(0)	
	TOTAL EXPENSE	393,494	303,015	411,872	528,001	602,596	617,233	618,332	0	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
From 2021/2022 budget provided for two full time positions: one leader hand mechanic (transferred from operation department 50-301) and one mechanic who became full time permanent (transferred from GL #60002)
2. From 2021/2022 budget provide for equivalent one contracted Mechanic. Previous years cost includes two contracted mechanics, now one has became permanent - moved to GL#60000
3. Budget decrease starting in 2016 due to outsourcing Electrical/Mechanical show service
4. From 2017 the CNEA will work directly with the Contractor in planning, execution and billing of electrical and mechanical services, with an exception to the Food Building and special feature areas
5. Budget includes welding supplies still required for welding jobs completed by Garage staff (approx. $3,000/year). 2019 budget includes $70K for major BPST maintenance repair required every 2nd year
6. To cover repairs and maintenance for fleet vehicles.
7. Golf carts one extra month rental; oxy/acetylene, argon now required for welding services which used to be in the Welding budget from Camcarb
8. Inflation adjustment per City's provided economic factors

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-328 - PLUMBING EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-328-50328-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	320,686	232,801	214,967	317,759	448,137	448,137	461,581	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	206,880	40,388	66,375	537,460	421,636	173,900	185,000	6	1
	TOTAL SALARIES & BENEFITS - HOURLY	527,565	273,188	281,342	855,218	869,773	622,037	646,581	9	
61020	CNEA RECOVERIES	(145,545)	(1,285)	0	(169,971)	(150,000)	(131,900)	(135,000)	2	7
61086	COCA-COLA RECOVERIES	(948)	(461)	0	0	(17,506)	0	(10,000)	0	1
61097	BMO FIELD	0	0	0	0	0	0	0	0	1
61107	BOG RECOVERIES	(15,203)	(18,342)	(54,725)	(312,614)	(213,019)	(18,000)	(20,000)	11	1
61108	ECC RECCOVERIES	(17,820)	(1,831)	(1,716)	(15,770)	(21,111)	(11,000)	(10,000)	(9)	1

61110	BFC RECOVERIES	(27,364)	(18,469)	(9,934)	(39,105)	(20,000)	(13,000)	(10,000)	(23)	1
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	320,686	232,801	214,967	317,759	448,137	448,137	461,581	3	1
60424	EQUIPMENT RENTAL	4,834	4,951	179	0	2,000	2,000	2,000	0	3
60427	FIRE PROTECTION EQUIPMENT	291,048	350,235	312,547	428,218	350,000	350,000	360,500	3	8
60801	CONTRACTED SERVICE	101,488	80,842	70,648	114,486	122,000	122,000	122,000	0	5
61010	BUILDING MAINTENANCE	14,681	41	0	0	15,000	15,000	15,000	0	2
61077	PLUMBING MAINTENANCE	41,131	19,131	21,965	40,858	40,000	40,000	40,000	0	4
61104	UNDERGROUND SERVICES	18,490	0	6,221	19,301	60,000	60,000	60,000	0	6, 5
	SUBTOTAL	471,673	455,200	411,561	602,863	589,000	589,000	599,500	2	
	TOTAL EXPENSE	792,359	688,001	626,527	920,622	1,037,137	1,037,137	1,061,081	2	

NOTE:

1. Provision for COLA increase.

2. Preventative maintenance. In prior years cost was lower because works were done by building operators.

3.Budget provides for one extra month golf cart rental

4. Primarily includes repairs parts and service calls

5. Due to OLRB decision we are now required to use ICI union construction contractor with higher labour rates (used to be civil non-union contractors) for large roadway asphalt repairs, concrete sidewalk repairs. This work could also include any maintenance work on ground level storm catch basins, water supply curb stop valves, removal/replacement of light poles, any above ground work that is deemed maintenance work. Includes contractors to clean and vacuum out pipes and ready for use.

6. Starting in 2016 City is responsible for half of the underground works. Cost includes contractors to dig and find pipes, underground surveys etc. Increase due to irrigation system that can't be funded from Capital commencing in 2012.

7. From 2017 the CNEA will work directly with the Contractor in planning, execution and billing of electrical and mechanical services, with an exception to the Food Building.

8. 2022 budget increase to include $50K for adding fire stopping to opening fire separations in Better Living Centre. 2022 budget provided for service agreements for annual inspection of fire alarm system, sprinkler/standpipe and specialized suppression, fire distinguishers, annual review of fire safety plans, annual monitoring of fire alarm system; annual dust collection system; equipment's barcoding for tracking as required by City. 2015/2016 cost was high due to NOA.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-329 - HVAC EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-329-50329-										
	EXPENSE									
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	364,263	264,609	225,313	315,024	423,360	423,360	436,061	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	67,550	17,372	5,756	0	24,372	24,372	24,372	0	1
	TOTAL SALARIES & BENEFITS - HOURLY	431,813	281,980	231,068	315,024	447,732	447,732	460,433	3	
61020	CNEA RECOVERIES	(4,011)	0	0	0	(3,700)	(3,700)	(3,700)	0	1
61086	COCA-COLA RECOVERIES	(2,403)	(693)	0	0	(2,403)	(2,403)	(2,403)	0	1
61097	BMO FIELD	(1,295)	0	0	0	(1,295)	(1,295)	(1,295)	0	1
61107	BOG RECOVERIES	(1,974)	(3,618)	(2,192)	0	(1,974)	(1,974)	(1,974)	0	1
61108	ECC RECCOVERIES	(12,067)	(1,109)	0	0	(5,000)	(5,000)	(5,000)	0	1
61110	BFC RECOVERIES	(45,800)	(11,952)	(3,563)	0	(10,000)	(10,000)	(10,000)	0	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	364,263	264,609	225,313	315,024	423,360	423,360	436,061	3	1
60424	EQUIPMENT RENTAL	4,924	426	617	4,739	3,000	3,000	3,000	0	
60801	CONTRACTED SERVICES	102,992	129,370	128,433	172,528	138,000	138,000	138,000	0	3,4

61010	BUILDING MAINTENANCE	66,791	2,516	20,425	58,455	57,500	57,500	57,500	0	3
61028	CONTROLS & BUILDING AUTOMATION	109,838	92,734	95,144	120,711	148,000	148,000	148,000	0	2
61036	EQUIPMENT MAINTENANCE	213,888	136,906	153,843	231,456	143,500	143,500	145,000	1	4
61083	REFRIGERATION & AIR CONDITIONING	30,289	7,507	15,431	60,368	30,000	30,000	30,000	0	
63128	KITCHEN EQUIPMENT	8,642	0	0	0	1,000	1,000	1,000	0	
	SUBTOTAL	537,363	369,458	413,892	648,257	521,000	521,000	522,500	0	
	TOTAL EXPENSE	901,626	634,067	639,204	963,281	944,360	944,360	958,561	2	

NOTE:

1. Provision for COLA increase.
2. Cost increases due to the need of controls/automation for District Energy System. Budget provided for service agreements for Building Automation System for QE building, JCI - ECC, and energy meters calibration
3. Budget provided for steam trap survey and repairs, replacement of unit heaters in General Service Building and Industry Building and replacement of sections of piping in Industry Building..
4. Excludes cost to maintain District Energy System. Budget for DES is provided separately in department 50-303, page 18

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-330 - PRODUCTION SERVICE EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-330-50330-										
	EXPENSE									
60000	SALARIES - PERMANENT	230,831	193,815	79,600	212,189	298,600	311,796	338,026	8	1
60001	BENEFITS - PERM	62,647	51,170	18,840	59,090	87,100	90,902	99,081	9	1
60800	SALARIES & BENEFITS - CONTRACT	0	0	0	0	46,524	46,524	48,212	4	5
	SUBTOTAL SALARIES AND BENEFITS - NON-UNIONIZED	293,478	244,985	98,440	271,279	432,224	449,222	485,319	8	
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	102,905	256,009	202,187	181,338	110,000	110,000	125,000	14	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	6,498,243	803,706	993,972	6,528,646	6,601,900	6,601,900	7,075,000	7	3
	TOTAL SALARIES & BENEFITS - UNIONIZED	6,601,147	1,059,715	1,196,159	6,709,984	6,711,900	6,711,900	7,200,000	7	
61020	CNEA RECOVERIES - IATSE	(527,501)	(3,181)	0	(522,876)	(476,900)	(476,900)	(570,000)	20	3
61086	COCA-COLA RECOVERIES	(1,085,321)	(223,477)	(154,936)	(1,665,232)	(1,000,000)	(1,000,000)	(1,180,000)	18	3
61097	BMO FIELD	(436,158)	(66,276)	(292,802)	(550,157)	(500,000)	(500,000)	(470,000)	(6)	3
61107	BOG RECOVERIES - IATSE	(1,105,639)	(227,994)	(414,460)	(937,398)	(1,000,000)	(1,000,000)	(1,100,000)	10	3
61108	ECC RECCOVERIES - IATSE	(1,797,104)	(161,378)	(27,267)	(1,989,148)	(2,000,000)	(2,000,000)	(2,075,000)	4	3
61110	BFC RECOVERIES	(1,546,520)	(121,400)	(104,507)	(863,834)	(1,625,000)	(1,625,000)	(1,680,000)	3	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	102,905	256,009	202,187	181,338	110,000	110,000	125,000	14	
60425	EXPENSE ALLOWANCES	39	0	0	22	500	500	500	0	
61036	EQUIPMENT MAINTENANCE	5,891	4,619	6,557	4,657	12,000	12,000	12,000	0	4
63126	SUPPLIES & GENERAL	1,912	0	0	1,598	2,000	2,000	3,500	75	
	SUBTOTAL	7,842	4,619	6,557	6,277	14,500	14,500	16,000	10	
									0	
	TOTAL EXPENSE	404,224	505,612	307,184	458,895	556,724	573,722	626,319	9	

NOTE:

1.Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Budget provided for eight staff total: 6 in department 50-330: 1 Manager, 2 Production Coordinators, 1 Production Assistant + two part time contract as need ; plus two full time Production Coordinator in Beanfield's department 70-711.
One additional full time permanent PC was added to HR Org Chart May 2022, who will dedicate to service tenants
Additional staff added for production service in order to meet CBA requirements and anticipated higher volume: 1 Production Coordinator was added in 2015 for Pan-Am and Hotel opening. 1 Production Assistant was added May 2019 (former title from 2019-2021 was Production Scheduler) . 1 Production Coordinator - Tenants was added in 2022. Two part time as need Production Assistant were added in 2022/2023
2021/2020 actual cost was lower because of staff gapping.

2. Budget provided for non recoverable wages/benefits paid to full time scheduled unionized staff. Provision for increase per collective agreement. 2020 actual cost was high due to wages and benefits paid to unionized staff and not recoverable from events during the pandemic.

3. Anticipated volume increase in wages and recoveries.

4. Includes hoist motor inspections, splicing equipment and amplifiers, speakers and sound board, salons/presentation theatre audio/video repairs. Budget increase due to anticipated repair cost increase

5. Starting from 2022 department request two contract as need Production Assistant positions at 675 hours each to support the production and payroll services teams, as Production Payroll Data Entry roles

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-500 - SECURITY SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-500-50500-										
	EXPENSE									
60000	SALARIES - PERMANENT	584,938	588,879	644,368	1,039,815	1,017,200	1,047,406	1,187,887	13	1
60001	BENEFITS - PERM	146,644	142,376	177,182	180,134	280,500	288,797	331,768	15	1
	SUB TOTAL SALARIES AND BENEFITS - PERMANENT	731,581	731,255	821,550	1,219,949	1,297,700	1,336,203	1,519,655	14	
60002	SALARIES AND BENEFITS - HOURLY	855,901	664,975	598,284	644,251	490,000	490,000	340,000	(31)	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	108,520	24,310	47,341	36,394	90,900	131,200	89,200	(32)	3
	TOTAL SALARIES & BENEFITS - HOURLY	964,422	689,286	645,625	680,645	580,900	621,200	429,200	(31)	
61107	BOG RECOVERIES	(10,311)	(12,768)	(15,917)	(2,027)	(15,000)	(15,000)	(15,000)	0	3
61108	ECC RECCOVERIES	(11,550)	(2,615)	(28,205)	(582)	(20,000)	(20,000)	(20,000)	0	3
61020	CNEA RECOVERIES	0	0	0	0	0	0	0	0	6
61086	COCA-COLA RECOVERIES	(4,348)	(2,069)	0	(524)	(5,900)	(5,900)	(5,900)	0	
61097	BMO FIELD	0		0	0	0	(6,300)	(6,300)	0	
61110	BFC RECOVERIES	(82,311)	(6,858)	(3,219)	(33,260)	(50,000)	(84,000)	(42,000)	(50)	
	SUB TOTAL - HOURLY SALARIES AND BENEFITS	855,901	664,975	598,284	644,251	490,000	490,000	340,000	(81)	
60424	EQUIPMENT RENTALS	14,386	2,052	3,008	295	11,050	11,050	11,050	0	
60439	MEMBERSHIPS	80	336	80	0	650	650	730	12	
60459	STAFF DEVELOPMENT/TRAINING - UNIONIZED	7,314	56	5,625	639	0	0	0	0	5
60801	CONTRACT SERVICE - SECURITY	0	0	0	0	0	0	0	0	
61036	EQUIPMENT MAINTENANCE	86,599	93,251	58,917	56,844	111,000	111,000	111,000	0	4
63126	SUPPLIES & GENERAL	7,338	815	474	6,004	3,000	3,000	3,000	0	
63127	UNIFORMS	32,352	8,408	2,000	18,351	20,000	20,000	20,000	0	7
	SUB TOTAL - OTHER EXPENSES	148,069	104,918	70,105	82,133	145,700	145,700	145,780	0	

TOTAL EXPENSE	**1,735,552**	**1,501,148**	**1,489,939**	**1,946,333**	**1,933,400**	**1,971,903**	**2,005,435**	**2**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Starting from 2021/2022 budget provides for five Security Supervisors and eight full time permanent Security Guards.
Starting from 2014 cost includes 50% of Director.

2. 2024 budget provided for casual/temporary security guards for base building coverage in addition to 8 full time guards. Unionized security guards were decertified in October 2019.

3. EP/EC events are now using outside Security company to provide service

4. Budget provided for radio equipment/bicycle maintenance and license. Effective Jan 1, 2022 the responsibilities and budget for electronic security services and dealings with AC tech for CCTV cameras and Access Card Systems was transferred from security department 50-500 to operation department 50-301.

5. Training budget for EP/DEC/BFC Management staff is provided under CEO department 50-100. Prior to 2020 budget provided for training to unionized staff.

6. From 2017 the CNEA will pay for third party security service cost. This cost was subsidized by Board on the initial term 2013-2016

7. Budget adjust to reflect actual experience

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-600 - PRESS & FOOD BUILDINGS MAINTENANCE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-600-50600-										
	EXPENSE									
60255	PRESS & FOOD BUILDINGS - HYDRO	**67,446**	**119,792**	**85,563**	**33,753**	**78,500**	**78,500**	**78,500**	**0**	2
60252	PRESS & FOOD BUILDINGS - GAS	**1,240**	**1,786**	**1,814**	**1,280**	**2,100**	**2,100**	**2,100**	**0**	2
60281	PRESS & FOOD BUILDINGS - WATER	**2,761**	**595**	**1,003**	**1,076**	**9,000**	**9,000**	**9,000**	**0**	2
61061	PRESS BUILDING - MAINTENANCE - R&M ((NON SOGR)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
61036	FOOD BUILDING - REPAIR & MAINTENANCE (NON SOGR)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
64009	MANAGEMENT FEE - BEANFIELD CENTRE - CERISE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
64009	2012 CNEA ASSETS PURCHASE DISPUTE - 2013	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
61113	UTILITIES RECOVERIES - PRESS & FOOD BUILDING	**(71,446)**	**(122,173)**	**(88,381)**	**(36,109)**	**(89,600)**	**(89,600)**	**(89,600)**	**0**	1
43007	R&M RECOVERIES - PRESS & FOOD BUILDINGS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
43007	R&M RECOVERIES - FOOD BUILDING	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
	TOTAL EXPENSE	**0**	**0**	**(0)**	**0**	**0**	**0**	**0**	**0**	

NOTE:

1. Per CNEA's proposal for renewal terms 2017-2020: CNEA will pay for Press & Food Building operating costs such as utilities, office cleaning, Repair and Maintenance costs (excl. SOGR cost). All these costs was subsidized by Board on the initial term 2013-2016

2.Utilities (hydro, gas, water) costs to maintain Press building are assumed by BOG during the initial terms 2013-2016 per master agreement. Hydro (approx. 440,000 kwh), consumer gas (approx12,000 m3) , water (approx. 6,300 m3 in 2010).

3. Budget provided for R&M costs to up keep the Press & Food building was subsidized by BOG during the initial terms Apr2013-Mar2017. All Press and Food building repair and maintenance costs were included with ground PMP costs and will be tracked separately starting April 1, 2017

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

SUMMARY

	2019	2020	2021	2022	2023	2023	2024	ase

PAGE	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	APPROVED BUDGET	BUDGET REQUEST	%Increa	Notes
	REVENUE									
	RENTAL - SHOWS	8,410,589	3,281,478	1,791,843	5,534,635	7,713,755	7,443,755	8,651,726	16	1
	RENTAL - RAWF	1,217,951	0	0	1,293,418	1,241,878	1,241,878	1,267,015	2	5
	SUB TOTAL	9,628,540	3,281,478	1,791,843	6,828,053	8,955,633	8,685,633	9,918,741	14	1
	ELECTRICAL SERVICES - NET	1,290,569	402,997	136,006	1,040,172	1,125,677	1,043,300	1,230,900	18	3
	CATERING CONCESSIONS	1,040,840	197,062	107,641	725,881	763,500	763,500	824,300	8	2
	SHOW SERVICES - NET	974,133	255,841	176,921	972,535	778,400	728,400	943,500	30	4
36	TECHNOLOGY & INFORMATION SERVICES - NET REVENI	255,378	220,031	140,230	223,087	252,802	304,002	245,242	(19)	
38	SPONSORSHIP - NET	88,024	27,658	26,132	91,658	115,830	87,289	115,640	32	
40	OFFICIAL SUPPLIER	125,743	11,698	0	70,124	192,000	119,000	89,000	(25)	
40	ABM COMMISSIONS	85,388	5,336	1,519	30,768	35,000	85,000	35,000	(59)	
40	INTEREST AND OTHER INCOME	167,859	353,341	146,570	352,929	70,000	25,000	120,000	380	
	NAMING RIGHTS REVENUE - ECC	750,000	750,000	750,000	750,000	750,000	750,000	750,000	0	
	NAMING RIGHTS EXPENSES & TSF TO RESERVE - ECC	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)	(750,000)	0	
	TOTAL REVENUE	13,656,475	4,755,442	2,526,863	10,335,207	12,288,842	11,841,124	13,522,323	14	
	EXPENSES									
	DIRECT SHOW COSTS - PMD	2,572,858	524,611	468,081	991,435	1,026,700	731,373	949,887	30	4
36	TECHNOLOGY AND INFORMATION SERVICES	996,724	1,285,701	1,532,337	1,966,965	1,577,492	1,491,299	1,569,826	5	
39	GENERAL MANAGER OF CONVENTION CENTRE AND VENUES	343,141	376,561	354,786	378,083	630,500	547,652	663,703	21	
40	FINANCIAL & DATA SERVICES	171,014	41,574	53,876	59,035	96,000	88,000	98,000	11	
41	SALES AND MARKETING	1,701,535	1,244,803	1,287,032	1,922,988	2,041,104	2,067,774	2,378,058	15	
42	EVENT MANAGEMENT	1,188,688	1,101,917	1,077,452	1,167,843	1,139,100	1,147,452	1,329,086	16	
	SUB TOTAL	6,973,960	4,575,166	4,773,565	6,486,348	6,510,896	6,073,550	6,988,560	15	
	EXPENSE RECOVERIES									
43	UTILITIES & CLEANING RECOVERIES	(48,479)	(74,138)	(34,251)	(60,474)	(72,054)	(72,054)	(75,044)	4	
	TOTAL EXPENSES	6,925,481	4,501,029	4,739,314	6,425,874	6,438,842	6,001,496	6,913,516	15	
	NET INCOME (LOSS)	6,730,994	254,413	(2,212,451)	3,909,332	5,850,000	5,839,628	6,608,807	(13)	

NOTE:

1. 2019 actual revenue was high due to contribution from Collision and one off large events such as Jehovah's Witnesses Convention, Canadian Open Volleyball, TD SMG Meeting and Salesforce World Tour etc..

2. Minimum commission changed to $575K in 2015.

3. BOG out-sourced electrical/mechanical service to Showtech and received commission starting September 2015. Additional savings is reflected in overhead cost savings from various departments that previously provided electrical/HVAC/plumbing services to events.

4. Budget profit margin % and PMD expense is adjusted to reflect concession given to events per prior years experience. 2023 budget includes F&B buy out and 2019 actual was high because of the IT infrastructure cost for Collision

5. Budget per City Council approved re Multi-Year Agreement with Royal Agricultural Winter Fair and Use of Office Space; includes $969,110 transfer from City of Toronto Art and Cultures Service to support the RAWF plus net license fee paid by RAWF to the Board

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-850 - TECHNOLOGY AND INFORMATION SERVICES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-850-60850-										
	EXPENSES									
60000	SALARIES - PERMANENT	663,101	732,073	717,396	594,242	617,000	747,441	663,174	(11)	1
60001	BENEFITS - PERMANENT	170,156	178,362	184,112	150,044	178,600	216,382	192,045	(11)	1
60002	SALARY AND BENEFITS - HOURLY	80,811	135,497	144,299	272,971	294,600	163,604	279,241	71	7
60423	PROFESSINAL DUES & MEMBERSHIPS	2,202	17,881	27,043	76,138	10,000	10,000	10,000	0	
60431	COMPUTER SUPPLIES	2,560	1,980	0	4,543	30,000	30,000	30,000	0	2
60441	MISCELLANEOUS EXPENSES	2,543	14,748	16,775	40,199	25,000	20,000	25,000	25	8

60456	MAINTENANCE AGREEMENTS -ACCOUNTING SOFTWAR	**75,428**	**70,477**	**89,542**	**177,521**	**170,000**	**101,000**	**115,200**	**14**	3
60456	MAINENANCE AGREEMENTS - PROCUREMENT SOFTWA	**0**	**0**	**0**	**0**	**0**	**0**	**33,000**	**0**	
60456	MAINTENANCE AGREEMENTS - MOMENTUS (EBMS)	**25,800**	**54,647**	**78,679**	**146,272**	**66,000**	**80,000**	**152,000**	**90**	11
60456	MOMENTUS - RECOVERIES FROM F&B PROVIDERS	**0**	**0**	**0**	**(10,819)**	**(12,000)**	**(8,000)**	**(15,200)**	**90**	
60461	TELEPHONE TRUNK & PSTN	**149,243**	**174,415**	**200,741**	**183,764**	**200,000**	**200,000**	**206,000**	**3**	6
60463	TELECOM CABLING & FIXTURES	**14,163**	**120,879**	**30,761**	**30,954**	**40,000**	**40,000**	**40,000**	**0**	
61020	TELECOMM RECOVERIES - ADMIN SERVICE TO CNEA	**(310,206)**	**(311,583)**	**(311,583)**	**(326,773)**	**(459,708)**	**(421,228)**	**(588,634)**	**40**	5
61060	MAINTENANCE AGREEMENTS - BEANFIELD, OnX, ZOOM, ADOBE	**22,925**	**20,802**	**271,800**	**382,006**	**300,000**	**220,000**	**300,000**	**36**	9
63023	OFFICE SUPPLIES	**906**	**510**	**0**	**220**	**1,000**	**600**	**1,000**	**67**	10
63101	COMPUTER EQUIPMENT	**93,335**	**65,892**	**72,353**	**230,700**	**95,000**	**75,000**	**105,000**	**40**	4
63125	SMALL EQUIPMENT/SOFTWARE	**3,381**	**9,053**	**10,419**	**11,262**	**20,000**	**15,000**	**20,000**	**33**	
63127	UNIFORMS	**375**	**68**	**0**	**3,721**	**2,000**	**1,500**	**2,000**	**33**	
	TOTAL EXPENSES	**996,724**	**1,285,701**	**1,532,337**	**1,966,965**	**1,577,492**	**1,491,299**	**1,569,826**	**5**	
	REVENUE									
43004	TELECOMM - EVENTS - NET	**81,846**	**56,310**	**15,679**	**103,460**	**134,000**	**178,000**	**126,440**	**(29)**	12
61111	TELEPHONE RECOVERIES	**173,532**	**163,720**	**124,551**	**119,627**	**118,802**	**126,002**	**118,802**	**(6)**	13
	TOTAL REVENUE	**255,378**	**220,031**	**140,230**	**223,087**	**252,802**	**304,002**	**245,242**	**(19)**	
	NET PROFIT (LOSS)	**(741,346)**	**(1,065,670)**	**(1,392,107)**	**(1,743,878)**	**(1,324,690)**	**(1,187,297)**	**(1,324,584)**	**12**	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-850 - TECHNOLOGY AND INFORMATION SERVICES

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.

2. Cost increase due to provide lab top, printers and computer supplies for staff working from home. Computer supplies for all printers, fax machines, copiers and maintenance agreements f

3. Budget provided for Microsoft Great Plain Dynamic, Nuvollo, LSP Networks, Adobe annual fees. Prior to 2013 CNEA shared part of cost of Great Plain annual fee. Budget for the time and attendance & HR Information System module is provided under department 50-116.

4. Annual computer replacement.

5. For renewal terms, starting April 1, 2017, IT/Telephony service charge is $298,900/year plus CPI increase.
During the initial terms April 1, 2013-March 31, 2017: CNEA purchase Telecomm service from BOG. Price was computed using cost drive method of 780 units (CNEA-216 units; BOG-564 units) plus 12% admin fee.

6. PSTN & TRUNK access for complete grounds plus additional service to Food building & BLC (PBX telephony, ISDN lines for MLSE - recoverable, Internet service etc....). 2017 actual was high because it includes $39K for Aug-Dec service from Allstream Business Inc.

7. Temporary contract IT for system support, pay phone movement, Bank Machine relocation, sign changes, WEB support, additional support for COCA-COLA, F&B provider, Stadium, CSA, RAWF, CNEA, CCTV cameras and tenants and portion not recovered from shows. Increase offset by additional recoveries from Stadium and CSA. Includes help for the new BEANFIELD Centre. Budget is adjusted to reflect actual experience and costs of IT service that cannot charge to events

8. Equipment rental (Gator)

9.Budget is adjusted to reflect the increasing cost for using 3rd parties service supports in order to increase security and reliability for Office 365, servers support, switch supports anti spam, cloud based data based etc... New service agreement with Beanfield starting April 2017. Service agreement with MTS Allstream ended Mar 2017. Used to be PBX Switch maintenance agreement with Bell.

10. Ricoh photocopier monthly rental/copies count costs transferred to department 50-103 Corp Sec in 2012

11. Approx. US$31,920 annual base fee for EBMS system (service provided by Ungerboeck) for all group users starting May 2019. During previous term the system was only used by Marketing and Event Service groups and cost are budgeted/charged to departments 60-803 and 60-807.

12. Budget increase to reflect additional service order from Collision event.

13. Telephone recoveries as per schedule A below:

SCHEDULE A - TELEPHONE RECOVERIES	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST
SOCCER STADIUM/BMO FIELD	54,970	52,137	34,724	35,713	35,713	35,713	35,713
COCA-COLA COLISEUM (MLSE)	43,904	41,890	26,829	27,373	26,840	26,840	26,840
RAWF	17,401	17,134	17,058	17,148	16,994	16,994	16,994

OVG (FORMERLY SPECTRA/OVATIONS)	4,605	3,297	836	836	836	836	836
CERISE	7,358	7,358	7,358	7,358	7,358	7,358	7,358
CSA - STADIUM	5,394	5,108	3,000	3,000	3,000	3,000	3,000
LIBERTY GRAND	3,000	3,000	3,000	3,000	3,000	3,000	3,000
COT-TABIA	1,443	1,435	1,435	1,435	1,435	1,435	1,435
TEC (FORMERLY MUZIK)	4,150	3,600	3,600	3,600	3,600	3,600	3,600
MEDIEVAL TIMES	7,200	7,200	6,600	0	0	7,200	0
QE THEATRE & FD (MANAGED BY MRG)	7,196	5,098	3,598	3,598	3,598	3,598	3,598
TORONTO FASHON INCUBATOR	3,000	3,000	3,000	3,000	3,000	3,000	3,000
SHOW TECH	5,667	5,632	5,632	5,632	5,632	5,632	5,632
CNEA	8,242	7,829	7,880	7,935	7,796	7,796	7,796
PRINCES GATE HOTEL (DISCONTINUED IN 2019)	0	0	0	0	0	0	0
STANLEY BARRACK (DISCONTINUED IN 2019)	0	0	0	0	0	0	0
OVO CENTRE - NOT PROVIDED BY EXPLACE	0	0	0	0	0	0	0
	173,532	**163,720**	**124,551**	**119,627**	**118,802**	**126,002**	**118,802**

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-830 - ADVERTISING, MARKETING AND SPONSORSHIP

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-830-60830-										
	EXPENSES									
60401	ADMINISTRATIVE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
60412	COMMISSIONS - CONTRA ACCOUNT	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
60413	COMMISSIONS	**7,500**	**1,250**	**0**	**0**	**12,900**	**9,700**	**12,800**	**32**	1
63120	PRODUCTION	**0**	**0**	**0**	**0**	**0**	**0**		**0**	
	TOTAL EXPENSES	**7,500**	**1,250**	**0**	**0**	**12,900**	**9,700**	**12,800**	**32**	
42000	**REVENUE**	**95,524**	**28,908**	**26,132**	**91,658**	**128,730**	**96,989**	**128,440**	**32**	2
	NET PROFIT (LOSS)	**88,024**	**27,658**	**26,132**	**91,658**	**115,830**	**87,289**	**115,640**	**32**	

NOTE:

1. From 2015 forward commission budget is estimated at 10% of revenue

2. Includes Ricoh's officer supplier fee, Encore and sponsorship from Coca-Cola (marketing fees, rebate per cases sold and FSV commission, and . Pepsi was from Feb/2015-Feb/2020.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-801 - GENERAL MANAGER

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-801-60801-										
	EXPENSES									
60000	SALARIES - PERMANENT	**281,276**	**298,246**	**285,596**	**311,668**	**454,400**	**392,848**	**481,764**	**23**	1
60001	BENEFITS	**54,805**	**62,172**	**61,722**	**63,357**	**140,100**	**119,354**	**144,639**	**21**	1
60416	CONFERENCE DEVELOPMENT	**0**	**301**	**0**	**0**	**15,000**	**15,000**	**15,000**	**0**	3

60423	DUES & SUBSCRIPTIONS	**2,337**	**13,937**	**6,056**	**930**	**14,000**	**14,000**	**15,000**	**7**	
60437	MEALS & ENTERTAINMENT	**354**	**0**	**0**	**80**	**2,000**	**2,000**	**2,000**	**0**	2
60441	MISCELLANEOUS EXPENSES	**4,196**	**1,904**	**1,357**	**2,048**	**3,300**	**3,300**	**3,600**	**9**	
60447	PROFESSIONAL FEES	**0**	**0**	**0**	**0**	**500**	**500**	**500**	**0**	
63023	OFFICE SUPPLIES	**138**	**0**	**55**	**0**	**300**	**200**	**300**	**50**	
63118	POSTAGE & COURIER	**34**	**0**	**0**	**0**	**300**	**50**	**300**	**500**	
63119	PRINTING & STATIONERY	**0**	**0**	**0**	**0**	**300**	**200**	**300**	**50**	
63125	SMALL EQUIPMENT	**0**	**0**	**0**	**0**	**300**	**200**	**300**	**50**	
	TOTAL EXPENSES	**343,141**	**376,561**	**354,786**	**378,083**	**630,500**	**547,652**	**663,703**	**21**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Budget includes one full time position for Momentus Specialist

2. Board related and local sales entertainment

3. Budget provides for ASM annual meeting, Web Summit (London), WIEN, industry travel

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-802 - FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-802-60802-										
	EXPENSES									
60408	BAD DEBT EXPENSE (RECOVERY)	**87,766**	**0**	**29,727**	**(15,790)**	**18,000**	**18,000**	**18,000**	**0**	
60409	BANK CHARGES &CREDIT CARD DISCOUNTS	**83,248**	**41,574**	**24,150**	**74,824**	**78,000**	**70,000**	**80,000**	**14**	2
	SUB-TOTAL	**171,014**	**41,574**	**53,876**	**59,035**	**96,000**	**88,000**	**98,000**	**11**	
69800	DEPRECIATION - EQUIPMENT	**0**	**0**	**0**	**0**	**0**	**0**		**0**	1
	SUB-TOTAL	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
									0	
	TOTAL EXPENSES	**171,014**	**41,574**	**53,876**	**59,035**	**96,000**	**88,000**	**98,000**	**11**	
	REVENUE									
49003	INTEREST INCOME	**88,515**	**4,359**	**0**	**54,021**	**50,000**	**5,000**	**100,000**	**1,900**	3
49004	MISCELLANEOUS INCOME	**79,344**	**348,983**	**146,570**	**298,908**	**20,000**	**20,000**	**20,000**	**0**	6
49005	ABM COMMISSIONS	**85,388**	**5,336**	**1,519**	**30,768**	**35,000**	**85,000**	**35,000**	**(59)**	5
49006	OFFICIAL SUPPLIER	**125,743**	**11,698**	**0**	**70,124**	**192,000**	**119,000**	**89,000**	**(25)**	4
	TOTAL REVENUE	**378,990**	**370,375**	**148,089**	**453,821**	**297,000**	**229,000**	**244,000**	**7**	
									0	
	NET PROFIT (LOSS)	**207,976**	**328,802**	**94,213**	**394,787**	**201,000**	**141,000**	**146,000**	**4**	

NOTE:

1. Equipment were fully amortized as of December 31, 2011.

2. From 2016 cost was reduced to reflect reduction in e-commerce transactions processed from exhibitors orders.

3. Interest revenue budgeted/forecast to reflect current market trend. Includes all Board's term investment held by City.

4. Agreement with GES commencing January 1, 2012 : commission on exhibitors revenue earned by GES from shows .2017/2019/2023 includes contribution from SIAL (bi-annual event).

5. Contract with HM Cash starting April 2016. 2016 actual includes $41K commission during CNE fair.

6. Includes items such as retro billings, bad debt recovery, and other miscellaneous credits

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-803 - SALES AND MARKETING

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-803-60803-										
	EXPENSES									
60000	SALARIES - PERMANENT	681,025	727,660	762,140	947,724	975,500	996,173	1,134,655	14	1
60001	BENEFITS	197,760	221,743	226,750	227,233	281,600	287,597	328,197	14	1
60002	SALARIES - TEMPORARY	178,125	69,150	26,116	27,426	0	0	0	0	6
60404	ADVERTISING	7,785	1,495	2,348	0	0	0	0	0	
60416	CONVENTION DEVELOPMENT/SPECIAL EVENTS FUND	250,000	0	0	252,500	125,000	125,000	250,000	100	4
60418	MEETINGS & CONVENTIONS	102,578	18,734	22,023	81,643	170,000	170,000	170,000	0	2
60419	CORPORATE ADVERTISING	80,003	52,310	13,954	223,128	280,000	280,000	280,000	0	7
60419	WAYFINDING MONITORS MAINTENANT - FWI FOUR WINI	35,335	35,602	52,592	3,318	55,000	55,000	55,000	0	
60423	DUES & SUBSCRIPTIONS	44,841	9,271	26,391	13,155	36,498	36,498	36,500	0	
60438	MEDIA / PUBLIC RELATIONS	7,250	4,000	12,283	101	0	0	4,200	0	8
60453	MARKETING FEE - SMG CANADA	72,000	72,000	72,000	72,000	75,000	75,000	75,000	0	3
63023	OFFICE SUPPLIES	4,590	2,933	486	1,076	3,000	3,000	5,000	67	
63118	POSTAGE & COURIER	1,144	10	0	594	1,000	1,000	1,000	0	
63122	RESOURCE MATERIALS	39,099	29,896	69,948	73,090	38,506	38,506	38,506	0	5
	TOTAL EXPENSES	1,701,535	1,244,803	1,287,032	1,922,988	2,041,104	2,067,774	2,378,058	15	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
Provision for cost of living increase and financial reward. Board approved new incentive plan starting in 2014

2. Cost increase for market development, client activities, marketing initiatives and lead generation, business networking/promoting during special events & galas at Beanfield Centre.

3. Contractual marketing alliance arrangement with SMG(ASM Global).

4. TMIF (Toronto Marketing Incentive Fund) for Marketing of Conference Centre, Enercare Centre and ExPlace all grounds, dollars are matched by Destination Toronto.

5. Costs for printing materials and publications; EBMS system maintenance fee for Marketing users group (approx. $8,000/year) is merged to IT department 60-850 in 2019

6. Prior to 2020 budget provided for one fulltime contract sales staff who became permanent in 2019. 2020/2021 budget is merged with permanent full time account 60000

7. From 2022 cost increase for brand marketing, public relations and communications including digital marketing, public and media relations, social media, website, market research, promotions and corporate communications.

8. From 2018 cost is shared 50/50 between ECC/BFC of consolidated total cost per department request

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-807 - EVENT MANAGEMENT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-807-60807-										
	EXPENSES									
60000	SALARIES - PERMANENT	870,270	873,562	836,392	847,743	763,800	814,432	891,178	9	1
60001	BENEFITS	219,509	207,502	202,381	200,745	221,400	236,120	259,408	10	1
60002	SALARIES & BENEFIT - HOURLY	0	0	0	0	0	0	0	0	2
60418	CONVENTIONS & MEETINGS	11,701	859	1,305	12,657	14,000	5,000	14,000	180	7

60423	DUES & SUBSCRIPTIONS	**501**	**1,395**	**9,298**	**1,468**	**4,000**	**4,000**	**4,000**	**0**	3
60437	MEALS & ENTERTAINMENT	**5,275**	**976**	**72**	**3,226**	**6,000**	**6,000**	**6,000**	**0**	9
60441	MISCELLANEOUS EXPENSES	**4,600**	**705**	**80**	**720**	**3,000**	**3,000**	**3,000**	**0**	4
60801	CONTRACT SERVICE - SHOW TECH	**71,296**	**8,421**	**23,307**	**92,301**	**120,000**	**72,000**	**144,000**	**100**	10
61108	RECOVERIES FROM EVENTS - EC/MC WAGES & BENEFITS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
63023	OFFICE SUPPLIES - EC & EXHIBITORS GROUP	**3,775**	**7,809**	**4,616**	**1,121**	**5,000**	**5,000**	**5,000**	**0**	6
63118	POSTAGE & COURIER	**53**	**0**	**0**	**16**	**100**	**100**	**100**	**0**	
63119	PRINTING & STATIONERY	**296**	**88**	**0**	**968**	**400**	**400**	**400**	**0**	8
63125	SMALL EQUIPMENTS	**313**	**79**	**0**	**6,719**	**400**	**400**	**1,000**	**150**	5
63127	UNIFORMS	**1,101**	**521**	**0**	**159**	**1,000**	**1,000**	**1,000**	**0**	
	TOTAL EXPENSES	**1,188,688**	**1,101,917**	**1,077,452**	**1,167,843**	**1,139,100**	**1,147,452**	**1,329,086**	**16**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
From 2017 cost decrease due to elimination of Exhibitor Service Department. Showtech is now handling the exhibitors orders; Explace's Finance is handling Food building exhibitors orders

2. From 2019 budget was moved to Beanfield Centre department 70-710 for one additional full time EMC. Prior to 2016 cost included non-recoverable portion of admin tasks (inventory audit, general admin tasks etc..) handled by Exhibitor Service staff and temporary staff for one-off large events

3. Association memberships (Director - IAAM, CAEM), (Manager - IAAM, IFMA)

4. Departmental mileage, parking etc. Starting from 2019 budget for EBMS system annual maintenance fee for Event Service users group is merged to IT department 60-850. Prior to 2019 cost includes approx. $2,000 EBMS annual fee

5. For additional desks, computers and other equipment.

6. Supplies for Show Manager / Exhibitor Services sales kit. Exhibitor Services sales kit cost is now paid by Showtech and reimbursed by Exhibition Place.

7. Director travels to conventions, consistent with prior year experience (SMG, IAAM, CAEM, IFMA)

8. Increase staff require, increase in stationery

9. For clients entertainment and tenants information sessions.

10. Budget provides for processing exhibitor service orders; now is done by Showtech plus estimated annual CPI increase of 2%. From 2019 cost increase due to EP has added Parking Services pass distribution and Production Service to SPL's scope of work to be invoiced on an hourly basis

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-815 - EXPENSE RECOVERY

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-815-60815-										
	EXPENSES RECOVERIES									
61021	HOUSEKEEPING RECOVERY - SPECTRA	**(7,323)**	**(7,038)**	**(2,074)**	**(3,816)**	**(7,154)**	**(7,154)**	**(7,900)**	**10**	1
61113	UTILITY RECOVERY	**(41,156)**	**(67,100)**	**(32,176)**	**(56,658)**	**(64,900)**	**(64,900)**	**(67,144)**	**3**	2
	TOTAL EXPENSES	**(48,479)**	**(74,138)**	**(34,251)**	**(60,474)**	**(72,054)**	**(72,054)**	**(75,044)**	**4**	

NOTE:

1. From 2016 is estimated at 150 labour hours and materials per year plus 12% mark up. Prior to 2015 was cost recovery for corporate events in excess of $15 @ .50C per head.

2.1% utility recovery per contractual arrangements, based on F&B sales, TTC's actual consumption, RAWF's original charge adjusted by annual inflation. 2019 forecast/2020 Budget estimated at 11% of F&B commission

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

SUMMARY

PAGE	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	REVENUE									
	EVENTS RENT	**2,419,620**	**87,226**	**35,215**	**1,680,272**	**2,044,536**	**2,044,536**	**2,421,788**	**18**	5
	TENANT LEASE	**161,720**	**161,720**	**161,720**	**161,720**	**442,862**	**442,862**	**952,706**	**115**	6
	CATERING CONCESSIONS/RENTALS	**1,680,782**	**140,761**	**60,411**	**951,383**	**1,246,900**	**1,354,400**	**1,214,700**	**(10)**	9
	CONCESSION PAYABLE TO CERISE - SALES > $5MIL	**(100,000)**	**0**	**0**	**0**	**(75,000)**	**(75,000)**	**(75,000)**	**0**	9
	SHOW SERVICES - NET	**647,998**	**35,736**	**8,408**	**440,143**	**393,500**	**393,500**	**405,300**	**3**	9
	PARKING - NET	**258,896**	**13,919**	**1,371**	**228,336**	**248,639**	**248,639**	**249,400**	**0**	9
	TOTAL REVENUE	**5,069,016**	**439,362**	**267,125**	**3,461,854**	**4,301,437**	**4,408,937**	**5,168,893**	**17**	
	DEPARTMENTAL OVERHEAD EXPENSES									
	EVENTS PMD COST	**776,518**	**66,042**	**14,738**	**345,114**	**559,905**	**561,000**	**647,511**	**15**	8
46	BUILDING OPERATIONS	**607,953**	**502,624**	**295,728**	**477,689**	**620,132**	**620,132**	**668,000**	**8**	
47	HOUSEKEEPING AND DÉCOR	**161,217**	**83,872**	**46,554**	**87,519**	**181,157**	**181,157**	**184,528**	**2**	
48	FINANCIAL AND DATA SERVICE	**109,069**	**48,349**	**298**	**45,415**	**92,800**	**85,465**	**107,615**	**26**	
49	CONCIERGE SERVICE	**82,311**	**4,896**	**2,684**	**35,604**	**78,860**	**78,860**	**82,796**	**5**	
53	SALES AND MARKETING	**502,443**	**582,266**	**290,304**	**462,395**	**590,500**	**574,347**	**632,528**	**10**	
54	EVENT MANAGEMENT	**461,271**	**420,273**	**399,648**	**333,509**	**491,600**	**541,537**	**596,620**	**10**	
55	HOUSE TECHNICIAN & EVENT PMD	**163,306**	**99,987**	**104,320**	**184,561**	**240,900**	**225,856**	**253,747**	**12**	
	TOTAL OPERATING EXPENSES	**2,864,088**	**1,808,309**	**1,154,274**	**1,971,805**	**2,855,854**	**2,868,354**	**3,173,344**	**11**	
	ANNUAL CASH FLOW IN (OUT) BEFORE INTEREST, AMORTIZATION EXPENSES AND TRANSFERS	**2,204,928**	**(1,368,947)**	**(887,150)**	**1,490,049**	**1,445,583**	**1,540,583**	**1,995,549**	**30**	
52	LESS: INTEREST EXPENSE-FCM LOAN	**28,461**	**26,142**	**23,735**	**21,292**	**18,783**	**18,783**	**16,227**	**(14)**	4
52	LESS: INTEREST EXPENSE-CITY LOAN	**1,514,070**	**1,473,375**	**1,430,646**	**1,385,780**	**1,338,671**	**1,338,671**	**1,289,207**	**(4)**	1
	CASH FLOW BEFORE AMORT/ PRINCIPAL REPAYMENT	**662,397**	**(2,868,464)**	**(2,341,531)**	**82,976**	**88,129**	**183,129**	**690,115**	**(277)**	
48	LESS: AMORTIZATION - EQUIPMENTS AND FIXTURES	**301,222**	**96,612**	**96,612**	**96,612**	**0**	**0**	**0**	**0**	7
48	LESS: AMORTIZATION - BUILDING IMPROVEMENT	**1,550,592**	**1,550,592**	**1,550,592**	**1,550,592**	**0**	**0**	**0**	**0**	7
52	PRINCIPAL PAYMENT - CITY LOAN	**0**	**0**	**0**	**0**	**989,287**	**989,287**	**1,038,752**	**5**	
52	PRINCIPAL PAYMENT - FCM LOAN	**0**	**0**	**0**	**0**	**106,342**	**106,342**	**108,863**	**2**	
	NET INCOME (LOSS) BEFORE NAMING FEES	**(1,189,417)**	**(4,515,668)**	**(3,988,735)**	**(1,564,228)**	**(1,007,500)**	**(912,500)**	**(457,500)**	**50**	
50	NAMING FEES - BEANFIELD	**382,500**	**373,929**	**382,500**	**382,283**	**382,500**	**382,500**	**382,500**	**0**	2
51	NAMING FEES - ENERCARE	**675,000**	**675,000**	**675,000**	**674,711**	**675,000**	**675,000**	**675,000**	**0**	2
	SUBTOTAL NET NAMING REVENUE	**1,057,500**	**1,048,929**	**1,057,500**	**1,056,994**	**1,057,500**	**1,057,500**	**1,057,500**	**0**	
									0	
	NET INCOME (LOSS)	**(131,917)**	**(3,466,738)**	**(2,931,235)**	**(507,234)**	**50,000**	**145,000**	**600,000**	**(314)**	
									0	
	CASH TSF FROM CONFERENCE RESERVE FUND	**0**	**2,346,253**	**3,600,999**	**0**	**0**	**0**	**0**	**0**	11
									0	
	NET INCOME (LOSS) AFTER TSF PER FS	**(131,917)**	**(1,120,485)**	**669,764 -**	**507,234**	**50,000**	**145,000**	**600,000**	**314**	
	CASH CONVERSION:									
	NET INCOME (LOSS)	**(131,917)**	**(3,466,738)**	**(2,931,235)**	**(507,234)**	**50,000**	**145,000**	**600,000.000**		
	AMORTIZATION - EQUIPMENTS & FIXTURES	**301,222**	**96,612**	**96,612**	**96,612**	**0**	**0**	**0**		
	AMORTIZATION - BUILDING IMPROVEMENT	**1,550,592**	**1,550,592**	**1,550,592**	**1,550,592**	**0**	**0**	**0**		
	STEP UP LEASE/ASSETS ADDITION	**(40,720)**	**(40,720)**	**(40,720)**	**(40,720)**	**0**	**0**	**0**		
	PRINCIPAL PAYMENT - CITY LOAN	**(813,889)**	**(854,584)**	**(897,313)**	**(942,178)**	**0**	**0**	**0**		1
	PRINCIPAL PAYMENT - FCM LOAN	**(96,758)**	**(99,039)**	**(101,466)**	**(103,860)**	**0**	**0**	**0**		4
	NET INCOME (LOSS) TSF TO CITY CCRF - CASH BASIS	**768,530**	**(2,813,877)**	**(2,323,530)**	**53,211**	**50,000**	**145,000**	**600,000**		
	TRANSFER FROM (TO) CITY CONFERENCE CENTRE RESERVE	**0**	**2,346,253**	**3,600,999**	**0**	**0**	**0**	**0**		11
	CASH INFLOW (OUTFLOW) AFTER TRANSFERS	**768,530**	**(467,624)**	**1,277,469**	**53,211**	**50,000**	**145,000**	**600,000**		

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

NOTE:

1. City debt payment to start after the first full year of operation per loan agreement with the City. Interest at 5% over 25 years. Building opened October 19, 2009. First loan monthly payment started on November 1, 2010. New annual repayment started January 2017 per Amended agreement.

2. In accordance with the decision of City Council in December 2007, any surplus over budget target will be deposited in the Exhibition Place Conference Centre Reserve Fund (CCRF) to be held by the City of Toronto to provide a source of funding for any cash shortfalls with respect to Beanfield Centre operations for the purpose of guaranteeing the loan of $35.6M ($38.675M with accrued interest on cash advances during construction) from the City of Toronto for the renovations of the Conference Centre which reopened in October 2009. At its meeting on September 9, 2013 City Council recommended that Exhibition Place use its funds from the CCRF to fund the cost for the disposal of pre-existing contaminated soil dating from the early 1900's which expenditures are in keeping with Board's obligation and the terms of the lease agreement between Exhibition Place and Princes Gates Hotel LLP. As well City Council recommended that Exhibition Place will arrange to replenish back this fund from any operating surplus.

Enercare agreement from June 1/2016 to May 31, 2026.
DEC naming fees recognized over ten years from Jan1/2006 to Dec31/2015;
Allstream Naming fees ended February 28/2017 (originally revenue was recognized over ten years from Oct/2009 to Sep/2018).

3. Attendees at Beanfield Centre are mostly from out of town, thus they use transit, shuttle or taxi instead of driving cars. Attendees for galas may use taxi as well.
4. FCM loan for LEED designation and capital restoration/heritage redevelopment ($2.0M @ 2.375% semi-annually for 20 yrs.).
5. 2019 actuals revenue was higher due to contribution from one off large events such as Shopify United; Think 2019 Conference, Gartner Canada Symposium; IBM Smarter Business Summit etc...Some events previously held in the Automotive Building are now using the BLC and are included in EC/EP's budget to be consistent with prior years. 2019 budget rent include additional sales to cover cost of once full time PC
6.2024 budget includes base rent and participation rent from Hotel Phase I, and estimated half year base rent from Phase II and Performance Venue
7. Amortization for AV equipment at $0.92 millions, estimated 10 years useful life. FF&E budgeted at $3.4 millions, ten years useful life; fully amortized in 2019. Amortization of the building improvement is recorded as per 2008 and 2009 financial audit new requirements and agreement with City. From 2010 forward, as agreed with City planning the Beanfield Centre's budget should include interest/principal repayment (cash items) and exclude amortization (non-cash item).
8. Budget event PMD is estimated at 17% of total rent + F&B commission revenue
9. 2024 Budget at 90% of Horwath's forecast
10. Annual Basic rent per LOI proforma financial assuming over 49 years term. Hotel opened in April 2018.
11. Cash withdrawals from CCRF to cover loans payments due to COVID19 per City directives: Apr-Dec 2020 and Jan-Dec 2021

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-701 - BUILDING OPERATIONS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-701-70701-										
	EXPENSES									
60252	GAS	17,042	12,057	14,177	19,204	22,700	22,700	27,500	21	2
60255	HYDRO	329,392	228,965	131,096	196,934	317,600	317,600	362,000	14	1
60281	WATER	39,965	27,254	20,821	27,293	45,032	45,032	34,500	(23)	3
60427	FIRE PROTECTION	9,316	4,156	9,416	3,425	16,000	16,000	17,000	6	
61010	BUILDING REPAIR & MAINTENANCE	86,545	91,545	47,390	96,329	90,000	90,000	95,000	6	
61025	ELEVATORS & ESCALATORS	41,059	26,518	24,674	20,363	35,000	35,000	37,000	6	4
61032	ELECTRICAL MAINTENANCE	34,743	39,478	24,684	47,240	40,000	40,000	40,000	0	
61077	PLUMBING REPAIR & MAINTENANCE	27,733	42,458	16,382	13,261	25,000	25,000	25,000	0	6
61083	HVAC	64,934	33,658	8,596	77,938	61,800	61,800	62,000	0	5
61113	UTILITIES RECOVERIES - F&B PROVIDER	(42,774)	(3,465)	(1,507)	(24,298)	(33,000)	(33,000)	(32,000)	(3)	
	TOTAL EXPENSES	607,953	502,624	295,728	477,689	620,132	620,132	668,000	8	

NOTE:

1. Budget is estimated at 7% of total BFC events revenue. Actual hydro includes renewable energy consumption. Actual kwh consumed monthly as per operation.
2. Gas consumption includes meters for kitchen and boiler. Budget increase per economic factors provided by City and adjust to reflect prior year experience
3. Actual monthly consumption provided by Operation. Budget increase per economic factors provided by City and adjust to reflect prior year experience
4. Budget increase for anticipated increase from service contractor. Contracted maintenance cost and repairs required to meet TSS code.
5. Building automation system maintenance contract. Starting in 2018 cost was transferred from various accounts of HVAC department 50-329
6. Budget increase for anticipated cost to change electronics for washroom flushometers

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-702 HOUSEKEEPING AND DÉCOR

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-702-70702-										
	EXPENSES									
60002	SALARIES & BENEFITS - HOURLY (BASE BUILDING)	108,961	67,612	42,594	79,038	134,250	134,250	138,278	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	0	0	0	0	0	0	0	0	1

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	TOTAL SALARIES & BENEFITS - HOURLY	**108,961**	**67,612**	**42,594**	**79,038**	**134,250**	**134,250**	**138,278**	**3**	1
61099	RECOVERIES-VARIOUS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
	MAINT. SALARIES AND BENEFITS - HOURLY	**108,961**	**67,612**	**42,594**	**79,038**	**134,250**	**134,250**	**138,278**	**3**	
60252	LANDSCAPING (INTERIOR AND EXTERIOR)	**7,092**	**11,717**	**272**	**8,392**	**10,337**	**10,337**	**10,000**	**(3)**	
60281	SNOW REMOVAL	**5,764**	**4,542**	**3,688**	**89**	**10,420**	**10,420**	**10,000**	**(4)**	6
60801	CONTRACTED SERVICES	**0**	**0**	**0**	**0**	**6,365**	**6,365**	**6,550**	**3**	3
61031	DUMPING FEES	**0**	**0**	**0**	**0**	**3,090**	**3,090**	**3,000**	**(3)**	4
61036	EQUIPMENT MAINTENANCE	**0**	**0**	**0**	**0**	**1,061**	**1,061**	**1,000**	**(6)**	5
63100	CLEANING SUPPLIES	**39,400**	**0**	**0**	**0**	**15,634**	**15,634**	**15,700**	**0**	2
	SUBTOTAL	**52,256**	**16,260**	**3,960**	**8,481**	**46,907**	**46,907**	**46,250**	**(1)**	
	TOTAL EXPENSES	**161,217**	**83,872**	**46,554**	**87,519**	**181,157**	**181,157**	**184,528**	**2**	

NOTE:

1. Increase in wages per collective agreement, plus adjustment to reflect prior years experience.
2. Cleaning supplies includes uniforms, sanitary supplies, safety wares, lead products, odour control materials.
3. Contract service includes pest control services, wildlife management, waste disposal, escalator cleaning
4. Non-recoverable portion of City dumping fees
5. Parts and maintenance for vacuums, sweepers, carpet extractors, orbital shampoo machines
6. Shovels, scrapers, equipment rentals for five months, lead bead salt, salt spreaders, blowers

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-703 - FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-703-70703-										
	EXPENSES									
60000	SALARIES - PERMANENT	**86,127**	**40,747**	**0**	**35,093**	**65,400**	**59,752**	**76,909**	**29**	1
60001	BENEFITS	**22,459**	**7,602**	**0**	**10,322**	**19,400**	**17,713**	**22,706**	**28**	1
60008	STAFF GAPPING - CITY BUDGET	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
60408	BAD DEBT EXPENSE	**483**	**0**	**298**	**0**	**8,000**	**8,000**	**8,000**	**0**	
69800	AMORTIZATION EXPENSE-FF&E	**301,222**	**96,612**	**96,612**	**96,612**	**96,617**	**96,617**	**96,617**	**0**	2
	TOTAL EXPENSES	**410,291**	**144,961**	**96,910**	**142,027**	**189,417**	**182,082**	**204,232**	**12**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of

2. Budget provided for AV equipment at $0.92 millions, estimated 10 years useful life. FF&E budgeted at $3.4 millions, ten years useful life; fully amortized in 2019. Electrical equipment were fully amortized in 2014

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-704 - CONCIERGE SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-704-70704-										

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	EXPENSES									
60000	SALARIES - PERMANENT	**82,311**	**4,896**	**2,684**	**35,604**	**60,834**	**60,834**	**63,743**	**5**	1
60001	BENEFITS	**0**	**0**	**0**	**0**	**18,026**	**18,026**	**19,053**	**6**	1
60002	WAGES - SECURITY SERVICES	**0**	**0**	**0**	**0**	**0**	**0**		**0**	1
	TOTAL EXPENSES	**82,311**	**4,896**	**2,684**	**35,604**	**78,860**	**78,860**	**82,796**	**5**	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range. Budget provided for one full time concierge per City pro forma: in house security (75%) and BBW providing services (25%).

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

50-304 - BEANFIELD CENTRE NAMING RIGHTS - EXHIBITION PLACE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-50-304-50304-										
49041	**NAMING FEE REVENUE**	**425,000**	**425,000**	**425,000**	**425,000**	**425,000**	**425,000**	**425,000**	**0**	**2**
	EXPENSE									
60205	RE-BRANDING INCLUDING BUILDING SIGNAGE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
60200	COMMISSION	**42,500**	**42,500**	**42,500**	**42,500**	**42,500**	**42,500**	**42,500**	**0**	
60201	ADMINISTRATIVE COSTS	**0**	**8,571**	**0**	**217**	**0**	**0**	**0**	**0**	
60202	PRODUCTION EXPENSE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
		42,500	**51,071**	**42,500**	**42,717**	**42,500**	**42,500**	**42,500**	**0**	
	NET INCOME (LOSS)	**382,500**	**373,929**	**382,500**	**382,283**	**382,500**	**382,500**	**382,500**	**0**	
60203	TSF TO CITY CONFERENCE CENTRE OBLIGATORY RESERVE FUND	**(382,500)**	**(373,929)**	**(382,500)**	**(382,283)**	**(382,500)**	**(382,500)**	**(382,500)**	**0**	1
	NET INCOME (LOSS) AFTER TRANSFER TO RESERVE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	

NOTE:

1. The City and the Board agree that the City shall establish an obligatory interest-bearing reserve fund to be called the "Exhibition Place Conference Centre Reserve Fund" per the Loan Agreement and the Board shall place all revenues received under any naming rights agreement Conference Centre Reserve Fund" per the Loan Agreement and the Board shall place all revenues received under any naming rights agreement for the Enercare Centre and the Conference Centre (less any activation costs or commissions payable); plus any surplus from Exhibition Place consolidated operations as approved by City Council from time to time in the Exhibition Place Conference Centre Reserve Fund, which shall be used by the City to provide a source of funding for any shortfall by the Board in respect of the loan payments as required under the Agreement.

2. Beanfield Naming fees started March 1/2017 (anticipated two months delay due to permits)
Allstream Naming fees ended February 28/2017 (originally revenue was recognized over ten years from Oct/2009 to Sep/2018).

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

60-812 - ENERCARE CENTRE NAMING RIGHTS (DIRECT ENERGY CENTRE PRIOR TO 2015)

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-60-812-60812-										
42300	**NAMING FEE**	**750,000**	**750,000**	**750,000**	**750,000**	**750,000**	**750,000**	**750,000**	**0**	**2**

	EXPENSE									
60205	RE-BRANDING INCLUDING BUILDING SIGNAGE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
60200	COMMISSION	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**75,000**	**0**	
60201	ADMINISTRATIVE COSTS	**0**	**0**	**0**	**289**	**0**	**0**	**0**	**0**	
60202	PRODUCTION EXPENSE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
		75,000	**75,000**	**75,000**	**75,289**	**75,000**	**75,000**	**75,000**	**0**	
	NET INCOME (LOSS)	**675,000**	**675,000**	**675,000**	**674,711**	**675,000**	**675,000**	**675,000**	**0**	
60203	TSF TO CITY CONFERENCE CENTRE OBLIGATORY RESERVE FUND	**(675,000)**	**(675,000)**	**(675,000)**	**(674,711)**	**(675,000)**	**(675,000)**	**(675,000)**	**0**	1
	NET INCOME (LOSS) AFTER TRANSFER TO RESERVE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	

NOTE:

1. The City and the Board agree that the City shall establish an obligatory interest-bearing reserve fund to be called the "Exhibition Place Conference Centre Reserve Fund" per the Loan Agreement and the Board shall place all revenues received under any naming rights agreement Conference Centre Reserve Fund" per the Loan Agreement and the Board shall place all revenues received under any naming rights agreement for the Enercare Centre and the Conference Centre (less any activation costs or commissions payable); plus any surplus from Exhibition Place consolidated operations as approved by City Council from time to time in the Exhibition Place Conference Centre Reserve Fund, which shall be used by the City to provide a source of funding for any shortfall by the Board in respect of the loan payments as required under the Agreement.

2. Enercare agreement from June 1/2016 to May 31, 2026; revenue will be recognized from Jan 1/2016. DEC naming fees were recognized over ten years from Jan1/2006 to Dec31/2015.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-708 - DEBT PAYMENTS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
	EXPENSE									
1-70-708-70801-										
69800	CITY DEBT - BUILDING AMORTIZATON	**1,470,588**	**1,470,588**	**1,470,588**	**1,470,588**	**1,470,588**	**1,470,588**	**1,470,588**	**0**	1
60781	CITY DEBT - INTEREST	**1,514,070**	**1,473,375**	**1,430,646**	**1,385,780**	**1,338,671**	**1,338,671**	**1,289,207**	**(4)**	1
	SUBTOTAL CITY DEBT	**2,984,658**	**2,943,963**	**2,901,234**	**2,856,368**	**2,809,259**	**2,809,259**	**2,759,795**	**(2)**	
1-70-708-70802-										
69800	FCM LOAN-BUILDING AMORTIZATION	**80,004**	**80,004**	**80,004**	**80,004**	**80,000**	**80,000**	**80,000**	**0**	2
60781	FCM LOAN-INTEREST	**28,461**	**26,142**	**23,735**	**21,292**	**18,783**	**18,783**	**16,227**	**(14)**	2
	SUBTOTAL FCM DEBT	**108,465**	**106,146**	**103,739**	**101,296**	**98,783**	**98,783**	**96,227**	**(3)**	
	TOTAL INTEREST AND AMORTIZATION	**3,093,122**	**3,050,109**	**3,004,973**	**2,957,665**	**2,908,042**	**2,908,042**	**2,856,022**	**(6)**	
1-00-000-00000-										
20390	CITY DEBT - PRINCIPAL REPAYMENT	**813,889**	**854,584**	**897,313**	**942,178**	**989,287**	**989,287**	**1,038,752**	**5**	3
20370	FCM LOAN - PRINCIPAL REPAYMENT	**96,758**	**99,039**	**101,466**	**103,860**	**106,342**	**106,342**	**108,863**	**2**	3
	TOTAL PRINCIPAL REPAYMENT	**910,648**	**953,623**	**998,779**	**1,046,039**	**1,095,629**	**1,095,629**	**1,147,615**	**5**	

NOTE:

1. City debt payment to start after the first full year of operation per loan agreement with the City. Interest at 5% over 25 years. Building opened October 19, 2009. First loan monthly payment started on November 1, 2010. New annual repayment started January 2017 per Amended agreement.

2. FCM loan for LEED designation and capital restoration/heritage redevelopment ($2.0M @ 2.375% semi-annually for 20 years). First disbursement of loan advance from FCM received in January, 2010. First loan semi-annual repayment due on July 29, 2010.

3. Amounts are recorded on balance sheet accounts as reduction of loans payable.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-709 - SALES AND MARKETING

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-709-70709-										
	EXPENSES									
60000	SALARIES - PERMANENT	213,209	457,650	160,580	355,869	382,200	369,676	418,013	13	1
60001	BENEFITS	60,043	93,535	48,398	90,337	110,700	107,071	121,361	13	1
60404	ADVERTISING	0	0	0	0	0	0	0	0	3
60418	MEETINGS & CONVENTIONS	0	0	0	0	0	0	0	0	
60419	CORPORATE ADVERTISING	74,896	20,031	12,791	9,890	97,600	97,600	93,154	(5)	3
60438	MEDIA / PUBLIC RELATIONS	0	4,000	0	5,450	0	0		0	
60800	CONTRACT STAFF	154,286	7,050	68,536	0	0	0	0	0	2
63023	OFFICE SUPPLIES	0	0	0	0	0	0	0	0	
63118	COURIER	9	0	0	848	0	0	0	0	
63122	RESOURCE MATERIALS	0	0	0	0	0	0	0	0	
	TOTAL EXPENSES	502,443	582,266	290,304	462,395	590,500	574,347	632,528	10	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
2021 forecast is lower due to staff gapping and there is no performance bonus during the pandemic. 2020 actual cost was high because of termination cost.

2. From 2020 budget is merged with permanent staff budget account # 60000. Prior to 2020 budget provided for one contract sales staff. Incremental cost is absorbed by incremental revenue.

3.Change account coding in 2018/2019. From 2018 cost is shared 50/50 between ECC/BFC of consolidated total cost per department request

4. From 2018 cost was shared 50/50 between ECC/BFC of consolidated total cost per department request

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-710 - EVENT MANAGEMENT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-710-70710-										
	EXPENSES									
60000	SALARIES - PERMANENT	225,029	300,307	308,465	209,305	295,100	332,772	368,388	11	1
60001	BENEFITS	68,082	82,076	88,288	68,505	85,900	96,865	107,632	11	1
60206	MANAGEMENT FEES - CERISE	41,400	27,600	0	17,250	41,400	41,400	41,400	0	2
60207	ADMIN FEES - CERISE	72,762	9,252	979	38,099	64,000	66,000	73,000	11	3
60437	MEALS & ENTERTAINMENT	0	0	1,589	0	1,200	500	1,200	140	
60800	CONTRACT STAFF	50,693	0	0	0	0	0		0	4
63119	PRINTING & STATIONERY	0	175	0	0	500	500	500	0	5
63126	SUPPLIES & GENERAL	3,305	862	327	350	3,500	3,500	3,500	0	5
63127	UNIFORMS	0	0	0	0	0	0	1,000	0	
	TOTAL EXPENSES	461,271	420,273	399,648	333,509	491,600	541,537	596,620	10	

NOTE:

1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
From 2020 cost increase because of promoting all EC/MC to grade 8 from grade 6. Budget provided for four full time staff: one Sr. Meeting Coordinator, three Event & Meeting Coordinators

2. Management fee paid to Cerise

3. Budget estimated at 2% of total rent and F&B commission. Admin fee paid to Cerise based on events at 15% of labour costs for water stations, washroom attendants and set up/tear down.

4. From 2020/2021 budget merged with full time permanent GL 60000. Prior to 2019-2020 budget provided for one additional full time contracted EC/MC; pending additional events booked in BFC. Budget was provided under event service department 60-807 prior to 2018

5. Cost increase for anticipated more events and activities at Beanfield and to reflect prior year experience

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
BEANFIELD CENTRE

70-711 PRODUCTION SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 FORECAST	2023 APPROVED BUDGET	2024 BUDGET REQUEST	%Increase	Notes
1-70-711-70711-										
	EXPENSES									
60000	SALARIES - PERMANENT	**70,221**	**63,728**	**74,362**	**145,030**	**167,100**	**155,450**	**176,939**	**14**	1
60001	BENEFITS	**20,846**	**19,055**	**17,898**	**37,607**	**48,800**	**45,406**	**51,808**	**14**	1
60800	CONTRACT STAFF	**62,769**	**1,349**	**0**	**0**	**0**	**0**	**0**	**0**	1
61036	LEASABLE AV EQUIPMENTS MAINTENANCE AND PARTS	**9,470**	**15,855**	**12,059**	**1,923**	**25,000**	**25,000**	**25,000**	**0**	
	TOTAL EXPENSES	**163,306**	**99,987**	**104,320**	**184,561**	**240,900**	**225,856**	**253,747**	**12**	

NOTE:
1. Cost increase starting July 1, 2023 as the result of implementation of the Korn Ferry's recommendation based on the evaluation and compensation review of non-unionized staff. Budget provided for of living increase, progression increase (if required) in order to reach market rates, and performance based re-earnable financial reward if employees are at the maximum of salary grade range.
From 2020 budget provided for two permanent FT Production Coordinators. One additional PC was hired in 2018, is funded by increase in sales (was shared 75%/25% between EP and BFC from 2018-2020)