THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OPERATING BUDGET 2026

PAGE	PROGRAM	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
	EXHIBITION PLACE AND ENERCARE CENTRE								
	REVENUE								
3	REVENUE - EP	33,484,047	32,128,648	35,453,664	36,215,884	34,714,898	48,514,902	40	
36	REVENUE - EC	13,656,475	14,170,606	16,554,475	18,918,495	13,937,012	12,147,403	(13)	
16	FUNDING SUPPORT FROM CITY - NOVENTA WET SYSTEM	0	0	0	0	0	787,846	0	
		47,140,522	46,299,254	52,008,139	55,134,379	48,651,910	61,450,151	26	
	EXPENSES								
3	DIRECT EXPENSES - EP	8,821,544	8,451,789	9,350,366	9,789,608	8,978,109	16,267,895	81	
36	DIRECT EXPENSES - EC	6,925,481	7,242,873	7,637,350	8,376,495	7,237,012	8,235,674	14	
	DIRECT EXPENSES	15,747,025	15,694,662	16,987,717	18,166,103	16,215,121	24,503,569	51	
7	OVERHEAD EXPENSES	27,186,044	27,915,451	30,426,373	36,024,171	31,882,398	32,557,422	2	
		42,933,068	43,610,113	47,414,090	54,190,274	48,097,519	57,060,991	19	
	INCOME (LOSS) BEFORE DEBT CHARGES	4,207,454	2,689,142	4,594,049	944,105	554,391	4,389,160	(692)	
7	INTEREST AND AMORT EXPENSE - ENERGY RETROFIT ASSETS	1,619,331	1,611,464	1,086,511	1,544,105	1,604,391	2,339,160	46	
	NET INCOME (LOSS)	2,588,123	1,077,678	3,507,539	(600,000)	(1,050,000)	2,050,000	295	
	CONFERENCE CENTRE - AUTOMOTIVE BUILDING								
44	REVENUE	5,069,016	5,039,558	4,027,122	6,222,188	5,162,527	5,797,620	12	
44	EXPENSES	2,864,088	2,423,549	2,511,280	3,452,281	3,166,978	3,444,490	9	
	CASH FLOW BEFORE INTEREST, AMORT AND TRANSFERS	2,204,928	2,616,008	1,515,842	2,769,907	1,995,549	2,353,130	18	
52	LESS: INTEREST EXPENSES	1,542,530	1,357,454	1,305,434	1,250,859	1,250,859	1,193,637	(5)	
52	LESS: AMORTIZATION EXPENSE	1,851,814	1,647,204	1,647,205	0	0	0	0	
52	LESS: PRINCIPAL REPAYMENT - FCM LOAN	0	0	0	1,090,689	1,090,689	1,145,224	5	
52	LESS: PRINCIPAL REPAYMENT - CITY LOAN	0	0	0	111,501	111,501	114,147	2	
	INCOME (LOSS) BEFORE NAMING FEE	(1,189,417)	(388,650)	(1,436,798)	316,857	(457,500)	(99,878)	78	
44	NAMING FEES REVENUE (ENERCARE & AUTOMOTIVE BUILDING)	1,057,500	1,057,500	1,052,667	283,143	1,057,500	249,878	(76)	
	NET INCOME (LOSS)	(131,917)	668,850	(384,130)	600,000	600,000	150,000	75	
44	**CASH TRANSFER FROM(TO) CONFERENCE CENTRE RESERVE**	0	0	0	0	0	0	0	
	NET INCOME (LOSS) AFTER TSF PER FIN. STATEMENTS	(131,917)	668,850	(384,130)	600,000	600,000	150,000	(75)	
SUMMARY									
	TOTAL REVENUE	53,267,038	52,396,312	57,087,927	61,639,710	54,871,937	67,497,649	23	
	TOTAL EXPENSE	50,810,832	50,649,784	53,964,519	61,639,710	55,321,937	65,297,649	18	
	NET INCOME (LOSS) PER FINANCIAL STATEMENTS	2,456,206	1,746,529	3,123,408	0	(450,000)	2,200,000	589	
	CASH CONVERSION:								
	EMPLOYEE BENEFITS	1,850	(515,052)	(372,730)					
	AMORTIZATION - EP/EC	66,613	119,364	105,088					
	AMORTIZATION - AUTOMOTIVE BUILDING	1,851,814	1,647,204	1,647,205					
	PRINCIPAL REPAYMENT - AUTOMOTIVE BUILDING	(910,648)	(1,095,629)	(1,147,615)					
	CAPITAL ASSETS SOLD/BOUGHT	(1,431,768)	(10,000)	(450,000)					
	NET STEP UP - LONG TERM LEASE	210,233	(75,086)	(195,168)					
	CASH PAYABLE (RECEIVABLE) BEFORE CITY FUNDING	2,244,300	1,817,329	2,710,188	0	(450,000)	2,200,000		
12	**COVID 19 SUPPORT FROM CITY OF TORONTO**	0	2,200,000	800,000	450,000	450,000	0		
	CASH PAYABLE TO (RECEIVABLE FROM) CITY	2,244,300	4,017,329	3,510,188	450,000	0	2,200,000		

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OPERATING BUDGET 2026

PAGE	DEPARTMENT	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
	EXHIBITION PLACE								
3	REVENUE	33,484,047	34,328,648	36,253,664	36,665,884	35,164,898	48,514,902	38	
16	FUNDING SUPPORT FROM CITY - NOVENTA WET SYSTEM						787,846		
3	DIRECT EXPENSES	8,821,544	8,451,789	9,350,366	9,789,608	8,978,109	16,267,895	81	
7	OVERHEAD EXPENSES	27,186,044	27,915,451	30,426,373	36,024,171	31,882,398	32,557,422	2	
	INCOME (LOSS) BEFORE DEBT CHARGES	(2,523,540)	(2,038,592)	(3,523,075)	(9,147,895)	(5,695,609)	477,431	108	
7	DIRECT EXPENSE - ENERGY RETROFIT ASSETS	1,619,331	1,611,464	1,086,511	1,544,105	1,604,391	2,339,160	46	
	NET INCOME (LOSS)	(4,142,871)	(3,650,055)	(4,609,586)	(10,692,000)	(7,300,000)	(1,861,729)	74	
	ENERCARE CENTRE								
36	REVENUE	13,656,475	14,170,606	16,554,475	18,918,495	13,937,012	12,147,403	(13)	
36	DIRECT EXPENSES	6,925,481	7,242,873	7,637,350	8,376,495	7,237,012	8,235,674	14	
	NET INCOME LOSS)	6,730,994	6,927,733	8,917,125	10,542,000	6,700,000	3,911,729	(42)	
	CONFERENCE CENTRE - AUTOMOTIVE BUILDING CENTRE								
44	REVENUE	5,069,016	5,039,558	4,027,122	6,222,188	5,162,527	5,797,620	12	
44	EXPENSES	2,864,088	2,423,549	2,511,280	3,452,281	3,166,978	3,444,490	9	
	CASH FLOW BEFORE INTEREST, AMORT AND TRANSFER	2,204,928	2,616,008	1,515,842	2,769,907	1,995,549	2,353,130	18	
52	LESS: INTEREST EXPENSES	1,542,530	1,357,454	1,305,434	1,250,859	1,250,859	1,193,637	(5)	
52	LESS: AMORTIZATION EXPENSE	1,851,814	1,647,204	1,647,205	0	0	0	0	
52	LESS: PRINCIPAL REPAYMENT - FCM LOAN	0	0	0	1,090,689	1,090,689	1,145,224	5	
52	LESS: PRINCIPAL REPAYMENT - CITY LOAN	0	0	0	111,501	111,501	114,147	2	
	INCOME (LOSS) BEFORE NAMING FEE	(1,189,417)	(388,650)	(1,436,798)	316,857	(457,500)	(99,878)	78	
44	NAMING FEES REVENUE (ENERCARE & AUTOMOTIVE BUILDING)	1,057,500	1,057,500	1,052,667	283,143	1,057,500	249,878	(76)	
	NET INCOME (LOSS)	(131,917)	668,850	(384,130)	600,000	600,000	150,000	75	
44	**TRANSFER FROM (TO) CONFERENCE CENTRE RESERVE**	0	0	0	0	0	0	0	
	NET INCOME (LOSS) AFTER TSF PER FS	(131,917)	668,850	(384,130)	600,000	600,000	150,000	(75)	
SUMMARY BOG									
	TOTAL REVENUE	53,267,038	54,596,312	57,887,927	62,089,710	55,321,937	67,497,649	22	
	TOTAL EXPENSE	50,810,832	50,649,784	53,964,519	61,639,710	55,321,937	65,297,649	18	
	NET INCOME (LOSS) PER FINANCIAL STATEMENTS - BOG	2,456,206	3,946,529	3,923,408	450,000	0	2,200,000	0	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

REVENUE AND EXPENSE SUMMARY

PAGE	DESCRIPTION	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
	REVENUE								
	RENTAL INCOME - TENANTS	1,493,277	1,622,101	2,200,583	1,906,871	2,029,987	2,182,101	7	1
	MLSE CONTRIBUTION - COCA-COLA & OVO CENTRE	1,244,901	1,519,614	1,285,856	1,722,304	1,279,230	1,940,108	52	9
	BMO FIELD GUARANTEE PAYMENT - NET	179,431	291,769	335,147	365,889	362,248	393,759	9	12
	ADDITIONAL RENT - MLSE/COCA-COLA COLISEUM - NET	98,005	98,000	98,000	98,000	98,000	98,000	0	2
	SUBTOTAL	3,015,614	3,531,484	3,919,586	4,093,064	3,769,465	4,613,968	22	
	RENTAL INCOME - CNEA EVENT	3,853,480	3,781,595	3,892,688	4,087,322	4,087,322	4,291,689	5	6
	RENTAL INCOME - EVENTS (INCLUDES FIFA IN 2026)	1,128,559	1,781,574	2,609,733	2,338,405	1,911,950	10,581,028	453	13
	BIILBOARD ADVERTISING -NET	2,224,229	1,909,861	2,237,235	2,265,012	2,747,782	2,470,013	(10)	10
	CATERING CONCESSIONS	95,929	84,357	97,346	110,000	95,300	131,500	38	5
	SUBTOTAL	10,317,810	11,088,870	12,756,587	12,893,803	12,611,819	22,088,198	75	
	SHOW SERVICES								
	- TENANTS	1,481,227	1,100,336	1,469,318	1,513,000	1,205,000	1,561,000	30	4
	- CNEA'S WORK ORDERS BILLED	3,570,548	3,410,300	3,423,733	3,500,000	3,500,000	3,573,000	2	11
	- EVENTS	1,611,133	1,636,985	1,932,350	1,720,000	1,743,168	6,859,400	294	3,13
	SHOW SERVICES REVENUE	6,662,909	6,147,621	6,825,401	6,733,000	6,448,168	11,993,400	86	
5	**PARKING REVENUE**	8,828,987	9,061,626	9,432,682	9,936,000	8,586,000	7,420,000	(14)	
	SUBTOTAL DIRECT REVENUE	25,809,706	26,298,117	29,014,670	29,562,803	27,645,987	41,501,598	50	
12	- ADMIN MARK UP, INTEREST AND MISC REVENUE	706,842	664,333	763,516	797,176	741,100	878,977	19	8
12	- PROPERTY TAX RECOVERIES	3,959,977	2,328,590	3,895,180	3,640,905	3,662,811	3,731,327	2	
16,17	- INCENTIVE RECEIVED - ERP PROJECTS	240,925	304,801	272,272	231,000	231,000	231,000	0	
19	- DISTRICT ENERGY SYSTEM - REVENUE	2,022,850	1,848,833	1,153,258	1,984,000	1,984,000	1,922,000	(3)	
20	- NAMING RIGHTS REVENUE - CONFERENCE CENTRE - AUTOM	425,000	425,000	425,000	35,417	425,000	0	(100)	
20	- NAMING RIGHTS EXPENSES & TSF - CONFERENCE CENTRE -	(425,000)	(425,000)	(425,000)	(35,417)	(425,000)	0	(100)	
	SUBTOTAL OTHER REVENUE	6,930,594	5,146,557	6,084,226	6,653,081	6,618,911	6,763,304	2	
11	- CONTRIBUTION FROM CONFERENCE CENTRE RESERVE	0	0	0	0	0	0	0	
11	- CONTRIBUTION FROM RESERVES	743,747	683,974	354,768	0	450,000	250,000	(44)	
	SUBTOTAL CONTRIBUTION FROM RESERVES	743,747	683,974	354,768	0	450,000	250,000	(44)	
	TOTAL REVENUE	33,484,047	32,128,648	35,453,664	36,215,884	34,714,898	48,514,902	40	
	EXPENSE								
5	**PARKING EXPENSES**	3,277,142	3,421,067	3,857,110	4,278,275	3,821,193	3,820,806	(0)	
	SHOW SERVICES EXPENSES								
	- TENANTS EVENT DIRECT EXPENSE	1,346,262	1,014,322	1,314,269	1,351,000	1,076,000	1,394,000	30	4
	- CNEA'S WORK ORDERS EXPENSE	3,188,584	3,083,746	3,013,167	3,125,000	3,125,000	3,190,000	2	11
	- EVENTS DIRECT EXPENSE	859,235	765,347	931,577	732,000	794,460	4,586,689	477	3,13
	- EVENTS PMD COSTS	150,321	167,307	234,243	303,333	161,456	3,276,400	1,929	7,13
	SUB TOTAL SHOW SERVICE EXPENSES	5,544,402	5,030,722	5,493,256	5,511,333	5,156,916	12,447,089	141	
	TOTAL DIRECT EXPENSE	8,821,544	8,451,789	9,350,366	9,789,608	8,978,109	16,267,895	81	
	PROFIT (LOSS) BEFORE OVERHEAD EXPENSES	24,662,503	23,676,859	26,103,298	26,426,276	25,736,789	32,247,007	25	
7	**OVERHEAD EXPENSES**	28,805,374	29,526,914	31,512,884	37,568,276	33,486,789	34,896,582	4	
	NET OPERATING PROFIT (LOSS) BEFORE THE FOLLOWING	(4,142,871)	(5,850,055)	(5,409,586)	(11,142,000)	(7,750,000)	(2,649,575)	66	
	COVID-19 SUPPORT - FROM CITY OF TORONTO	0	2,200,000	800,000	450,000	450,000	0		
16	**FUNDING SUPPORT FROM CITY - NOVENTA'S WTE PROJECT**	0	0	0	0	0	787,846		
	NET OPERATING PROFIT (LOSS)	(4,142,871)	(3,650,055)	(4,609,586)	(10,692,000)	(7,300,000)	(1,861,729)	74	

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

NOTE:

1. In 2024 there was one time recognize $300K from Horse Place lease. Rent increases starting 2021 due to additional revenue from lease renewal for Liberty Grand, QE theater and QE Fountain Dining Room (Annabel's).
QE executive office, Press and Food buildings, estimated rent for Horse Palace & QE former parking service office lease. Rent from Hotel (annual basic and participated rent is reported in CONFERENCE CENTRE - AUTOMOTIVE BUILDING on page 44).
Horse Palace Animal shelter terminated lease in November 2017.

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 (Annabel's).

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 terms 2024-2027; first initial term was 2013-2016 (4 years).

7. Budget includes 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. 2025 forecast/2026 budget includes anticipated lease from West Annex for team space. Per contractual arrangement with MLSE/BPC (Sub-lease/Lease), new rate effective July 1, 2025. Includes rent from OVO Centre and West Annex office.

10. Outdoor billboard signage revenue after commission per contractual obligations 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.

11. Labour, direct charges and materials cost plus 12% mark up; were charged at cost during initial term Apr 1 2013-Mar 30 2017.

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

13. 2026 budget includes estimated revenue and expense from FIFA 2026; offset by events that will cancel or reschedule during the months FIFA will occupy the ground.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

50-108 TRANSPORTATION SERVICES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-108-XXXXX-									
	REVENUE								
	PARKING REVENUE								
40500	ECC EVENTS	4,117,507	3,719,809	3,344,964	3,415,000	3,415,500	2,900,000	(15)	14
40500	EP EVENTS	1,007,870	1,067,163	1,549,012	1,590,000	1,113,000	905,000	(19)	14
40500	TENANTS, LOTS RENTAL & PERMITS	792,892	887,149	947,724	1,150,000	872,500	785,000	(10)	
40501	ONTARIO PLACE EVENTS	730,031	750,493	1,137,383	1,250,000	782,000	534,000	(32)	
40599	BMO FIELD - NOT SUBJECT TO REBATE	216,291	339,637	233,050	200,000	160,600	206,000	28	16
40598	BMO FIELD - NOT SUBJECT TO REBATE - ARGOS	4,207	7,928	8,923	6,000	6,000	5,000	(17)	7
	SUBTOTAL PARKING REVENUE - NOT REBATABLE	6,868,797	6,772,178	7,221,056	7,611,000	6,349,600	5,335,000	(16)	10
40520	COCA-COLA COLISEUM - SUBJECT TO REBATE	646,231	794,241	778,096	900,000	710,000	900,000	27	13
40521	BMO FIELD - SUBJECT TO REBATE - TFC	742,428	749,707	769,683	750,000	843,200	547,000	(35)	7
40522	BMO FIELD - SUBJECT TO REBATE - ARGOS	156,786	270,657	233,481	250,000	259,200	250,000	(4)	7
40500	MEDIEVAL TIMES	414,746	474,843	430,367	425,000	424,000	388,000	(8)	
	SUBTOTAL PARKING REVENUE - REBATABLE	1,960,190	2,289,447	2,211,627	2,325,000	2,236,400	2,085,000	(7)	
	TOTAL REVENUE	8,828,987	9,061,626	9,432,682	9,936,000	8,586,000	7,420,000	(14)	10
1-50-108-50108-									
	EXPENSE								
60000	SALARIES - PERMANENT	654,441	689,290	812,729	769,742	804,060	840,635	5	1
60001	BENEFITS - PERMANENT	170,458	167,097	198,515	225,200	235,210	245,905	5	1
60002	SALARIES AND BENEFITS - HOURLY	791,396	643,769	838,620	884,300	753,900	651,500	(14)	15
60409	BANK & CREDIT CARD FEE	80,533	77,654	48,780	51,400	51,400	43,700	(15)	3
60424	EQUIPMENT RENTALS - POS, TICKET MACHINE, OTHERS	7,134	0	18,877	27,000	27,000	27,000	0	9
60425	EXPENSE ALLOWANCE	1,101	839	1,327	2,000	2,000	2,000	0	4
60459	STAFF DEVELOPMENT/TRAINING - UNIONIZED	512	2,356	7,724	5,000	3,000	5,000	67	12
60801	CONTRACT SERVICES	5,459	0	3,172	3,000	2,000	3,000	50	8-1
60801	CONTRACT SERVICES - PARKING ENFORCEMENT (TPA)	0	0	0	85,000	0	50,000	0	8,2
61020	SALARY & BENEFITS RECOVERIES FROM CNEA	(41,859)	(34,705)	(39,396)	(40,500)	(47,700)	(41,600)	(13)	5
61037	SECURITY - NET OF RECOVERIES	193,865	138,252	161,962	188,900	151,400	164,000	8	6,2
61037	SECURITY - ONTARIO PLACE CONCERTS	0	0	0	65,000	37,500	45,000	20	6
61072	P.M.D (TRAFFIC MANAGEMENT COSTS)	169,038	157,257	137,145	172,000	172,000	149,000	(13)	2
61088	ROAD MARKINGS AND SIGN REPAIRS	43,858	69,784	72,349	90,000	90,000	90,000	0	17
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	19,079	13,841	14,121	14,000	14,000	14,000	0	
63127	UNIFORMS	3,705	10,980	10,279	12,000	9,000	10,000	11	
	SUBTOTAL - EXPENSES BEFORE THE FOLLOWING	2,098,720	1,936,414	2,286,204	2,554,042	2,304,770	2,299,140	(0)	
60409	TRANSACTION PROCESSING FEE - TPA (ENDED JUL 2024)	39,844	85,714	70,136	0	0	0	0	20
61036	MANAGMENT FEES - TPA (6% OF REVENUE STARTED AUG 2024)	109,532	149,874	291,474	413,400	344,000	297,000	(14)	19
69800	AMORTIZATION EXPENSE - TPA SYSTEMS	23,281	76,032	76,212	90,000	60,456	90,000	49	18
60780	INTEREST EXPENSE - TPA LOAN	14,005	0	0	0	0	0	0	18
	SUBTOTAL - TPA COSTS	186,662	311,619	437,822	503,400	404,456	387,000	(4)	
51000	MEDIEVAL TIMES REBATE	207,379	237,421	215,184	212,500	212,000	194,000	(8)	11
51004	COCA-COLA COLISEUM REBATE	484,673	595,680	583,605	675,000	532,500	675,000	27	11
51005	BMO FIELD REBATE - TFC	247,452	249,735	256,516	250,000	281,067	182,333	(35)	11
51006	BMO FIELD REBATE - ARGOS	52,257	90,197	77,779	83,333	86,400	83,333	(4)	11
	SUBTOTAL - REBATES	991,761	1,173,034	1,133,084	1,220,833	1,111,967	1,134,666	2	
	TOTAL EXPENSES	3,277,142	3,421,067	3,857,110	4,278,275	3,821,193	3,820,806	(0)	
	NET PROFIT (LOSS)	5,551,845	5,640,558	5,575,572	5,657,725	4,764,807	3,599,194	(24)	

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 cost 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. 2026 budget excludes FIFA related cost which will be charged to FIFA event direct cost. Budget is provided at 2% of gross parking revenue . PMD includes traffic management costs during construction, signages, supplies cost of coin and card processing machines. In 2017 we installed 2.5km bike lanes through ground

3. Budget is provided for bank fee at approximately 1.76% of the portion of parking revenue managed by BOG.

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.
6-1. 2025 forecast and 2026 budget provide for additional paid duty police costs for the safety of attendants from Ontario Place concerts. The paid duty police annual billable rates has been increase approx. 20% per year.

7. From 2021 budget decrease 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. 2025 actual forecast and 2026 budget estimated for actual cost paid to Toronto Parking Authority for parking reinforcement
8-1. Cost includes contract service for Chubbs Fire & Security (door alarm monitoring) and armored truck for money pick up (Inkas).

9. Budget includes estimated annual maintenance fees for six handheld ticket machines ($16K); rental of POS machines for 16 booths ($899.7*12months). 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. 2026 budget assumed lost parking spaces inventory during the months of April-July when FIFA 2026 occupied the ground. The parking lots rental by FIFA event is included in EP event rent (on page 3)

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. 2026 budget include estimated revenue from Marlies Sceptres (The Professional Women's Hockey League) and Tempo (Women's National Basketball Association)

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 + CPI due to soccer bubble relocation to Lamport Stadium. Budget reduce to reflect anticipated decrease in numbers of friendly/Rugby games at the Stadium during colder months.

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 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. Starting from 2025 budget provided for 6% of parking revenue managed by TPA. Other costs includes rental of booths, rental of POS units, telecommunication charge, monthly management fee to manage Enercare garage and surface lots 851, 852, 853, 854, 855, 856, 857, 858, 859

20. Starting August 2024 transaction processing fee is combined with the management fee of 6% of revenue collected by TPA per new agreement. Prior to Aug 2024 transaction processing fee paid to TPA was approximately at 1.4% of 67% of gross revenue.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

OVERHEAD EXPENSE SUMMARY

PAGE	DEPARTMENT	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
8	CHIEF EXECUTIVE OFFICER & HR	2,037,079	3,228,245	3,706,820	4,292,029	4,259,139	4,779,483	12	
9	ARCHIVES & COMMERCIAL RECORDS	491,073	528,892	593,517	672,273	654,329	693,368	6	
10	PURCHASING & STORES	196,199	219,251	231,615	268,684	257,084	276,641	8	
11	SICK BANK PAID OUT	212,457	71,764	0	0	250,000	250,000	0	
12	FINANCE	6,926,171	4,867,437	6,361,015	5,781,738	5,786,622	6,051,043	5	
14	COMMUNITY ACTIVATION	1,000	26,119	80,966	182,591	129,000	191,905	49	
15	OPERATIONS ADMINISTRATION	2,068,202	2,238,018	2,148,131	2,458,943	2,420,000	2,572,846	6	
22	HOUSE KEEPING SERVICE	979,267	1,135,418	1,244,112	1,292,300	1,280,800	1,311,000	2	
23	SPECIAL APPROPRIATIONS	1,016,231	1,297,588	1,406,897	5,622,978	1,165,000	1,165,000	0	
24	FACILITY SERVICES	1,763,870	1,723,258	2,162,064	2,265,669	2,240,195	2,377,850	6	
25	LABOUR	658,762	560,671	598,889	595,600	595,600	612,000	3	
26	ELECTRICAL	1,036,383	1,139,375	1,178,151	1,229,800	1,225,000	1,252,300	2	
27	ENGINEERING	(3,935)	2,136	3,266	1,500	1,500	1,600	7	
28	CARPENTRY	699,287	1,055,467	956,436	979,400	979,400	984,600	1	
29	PAINTING	214,612	248,108	240,654	284,900	284,900	293,200	3	
30	MECHANICAL & GARAGE	393,494	562,013	606,839	629,160	635,303	601,633	(5)	
31	PLUMBING	792,359	944,831	981,883	1,089,400	1,089,400	1,118,200	3	
32	HVAC	901,626	887,466	943,983	987,000	987,000	1,010,300	2	
33	PRODUCTION SERVICE	404,224	584,663	785,141	665,415	672,291	699,506	4	
34	SECURITY & COMMUNICATIONS	1,735,552	2,013,241	2,265,744	2,176,191	2,171,186	2,253,630	4	
11	FLEET & EQUIPMENTS PURCHASES	637,593	612,210	354,768	200,000	200,000	200,000	0	
35	PRESS & FOOD BUILDINGS EXP. - NON RECOVERABLE	0	(0)	0	0	0	0	0	
	SUBTOTAL	23,161,508	23,946,169	26,850,890	31,675,571	27,283,749	28,696,105	5	
21	UTILITIES (ELECTRICITY, GAS, WATER CONSUMPTION)	4,024,535	3,969,281	3,575,483	4,348,600	4,918,600	4,306,329	(12)	
16	ENERGY SAVING BUDGET - NOVENTA WASTE WATER PROJECT	0	0	0	0	0	(139,023)	0	
17	ENERGY SAVING BUDGET - ENERGY RETROFIT PROJECTS	0	0	0	0	(319,951)	(305,989)	(4)	
	SUBTOTAL - UTILITIES NET OF SAVINGS	4,024,535	3,969,281	3,575,483	4,348,600	4,598,649	3,861,317	(16)	
	TOTAL OVERHEAD EXPENSE BEFORE THE FOLLOWING	27,186,044	27,915,451	30,426,373	36,024,171	31,882,398	32,557,422	2	
16	DIRECT EXPENSE - NOVENTA WASTE WATER PROJECT	0	0	0	0	0	926,869	0	
17-18	INTEREST & AMORTIZATION EXPENSE - ENERGY EFFICIENCY PROJECTS	763,148	593,715	564,888	550,951	550,951	536,989	(3)	
19	DIRECT EXPENSE - DISTRICT ENERGY SYSTEM	856,183	1,017,749	521,622	993,154	1,053,440	875,302	(17)	
	SUBTOTAL - ERP PROJECTS DIRECT EXPENSE	1,619,331	1,611,464	1,086,511	1,544,105	1,604,391	2,339,160	46	
	TOTAL EXPENSES	28,805,374	29,526,914	31,512,884	37,568,276	33,486,789	34,896,582	4	

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

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

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-100-50100-									
	EXPENSE								
60000	SALARIES - PERMANENT	**699,541**	**1,739,409**	**2,040,430**	**2,084,929**	**2,051,783**	**2,167,384**	**6**	1
60001	BENEFITS - PERM	**181,701**	**325,285**	**389,961**	**610,100**	**600,406**	**633,499**	**6**	1
60002	SALARY TEMPORARY - HR SUMMER OFFICE	**48,989**	**1,732**	**0**	**0**	**0**	**0**	**0**	9
60404	JOB ADVERTISING, PRESENTATION AND PROMOTION	**5,323**	**1,390**	**500**	**4,000**	**7,000**	**7,000**	**0**	8
60417	CONSULTANTS FEES	**112,808**	**153,171**	**67,449**	**100,000**	**110,000**	**110,000**	**0**	4
60418	MEETING CONVENTIONS & TRAVEL	**7,075**	**2,711**	**2,660**	**5,000**	**15,000**	**15,000**	**0**	2
60420	CORPORATE ENTERTAINMENT	**2,000**	**0**	**5,000**	**5,000**	**2,000**	**5,000**	**150**	16
60421	CORPORATE PLANNING - BOG ONLY	**62,541**	**128,585**	**119,229**	**135,000**	**90,000**	**135,000**	**50**	3
60425	EXPENSE ALLOWANCES	**5,612**	**11,156**	**3,731**	**4,000**	**5,600**	**5,600**	**0**	
60434	LEGAL FEES	**454,426**	**178,953**	**317,247**	**400,000**	**400,000**	**400,000**	**0**	14
60439	PROFESSIONAL FEES, SUBSCRIPTIONS & MEMBERSHIPS	**1,991**	**10,117**	**9,018**	**11,000**	**11,350**	**11,350**	**0**	5
60444	PAYROLL PROCESSING COSTS - ADP	**96,426**	**320,221**	**342,226**	**418,000**	**418,000**	**418,000**	**0**	11
60451	SAFETY EQUIPMENT	**4,957**	**31,907**	**3,803**	**20,000**	**21,000**	**21,000**	**0**	12
60458	STAFF ENGAGEMENT & RECOGNITION	**0**	**20,274**	**30,440**	**30,000**	**20,000**	**25,000**	**25**	
60459	STAFF TRAINING AND PROFESSIONAL DEVELOPMENT	**84,538**	**97,120**	**149,368**	**190,000**	**190,000**	**190,000**	**0**	6
60800	SALARIES & BENEFITS - EMPLOYEE & LABOUR RELATION	**146,882**	**0**	**0**	**15,000**	**25,000**	**25,650**	**3**	10
60801	CITY REAL ESTATE MANAGEMENT - CITY SHARED SERVICE	**0**	**0**	**0**	**50,000**	**100,000**	**100,000**	**0**	15
61069	EXHIBITION PLACE BRANDING AND COMMUNICATION	**0**	**0**	**0**	**0**	**0**	**300,000**	**0**	17
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	**667**	**12,471**	**10,570**	**10,000**	**8,000**	**10,000**	**25**	7
69903	WSIB EXPENSE	**121,604**	**193,744**	**215,187**	**200,000**	**184,000**	**200,000**	**9**	13
	TOTAL EXPENSE	**2,037,079**	**3,228,245**	**3,706,820**	**4,292,029**	**4,259,139**	**4,779,483**	**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 cost 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: Tenants Service Coordinator transferred from Event Management department 60-807, Occupational Health & Safety Consultant transferred from Operations department 50-301, all payroll staff transferred from Finance department 50-116, and Policy and Strategic Planning Consultant.

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

3.3.Expenses related to the Board's Suites - BMO, COCA-COLA, Indy, RAWF and misc. addition based on increase use of suites for PWHL and WNBA

4. Consultation costs as per the recommendations in the Strategic Plan and Master Plan.

5. Professional fees, payroll accreditation, subscription and memberships. Starting from 2022 budget included cost for payroll staff that were transferred from Finance department 50-116

6. Budget includes the cost of training for decertified non-unionized security staff. It also includes combined development and training for non-unionized staff for all programs and Health and Safety JHSC training ($10K).

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.

10. Budget provided for in house support staff for bargaining. Prior to 2020 cost 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 provides for annual fees for new time and attendance & HR Information System module: annual fees for time and attendance model for active and unarchived employees; payroll processing fees for weekly and bi-weekly salary; rental cost of 27 clocks. Payroll fees/rates will increase annually over the term of the agreement by ADP's cost of living adjustment every June.
12. From 2025 budget adjust to reflect actual experience. Costs Includes safety shoes, PPE . Budget was transferred from OPS - department 50-301 in 2024.
13. Exhibition Place is a schedule B filer. WSIB costs are actual as required.
14. City of Toronto Legal invoices for CNEA's Master Agreement, unions, tenants leasing, hotel, events and naming sponsorship negotiations etc...
15. City of Toronto Real Estate Service Management invoice for one position to support ongoing Explace resourcing needs.
16. Budget increase to reflect anticipated cost increase.
17. 2026 budget provided for rebranding and communication as part of Exhibition Place's strategic plan

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

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

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-104-50104-									
	EXPENSE								
60000	SALARIES - PERMANENT	244,940	246,163	289,749	308,612	309,338	322,694	4	1
60001	BENEFITS - PERM	59,946	58,284	72,162	91,100	91,330	95,265	4	1
60002	SALARIES & BENEFITS - TEMPORARY	2,298	0	4,425	26,147	26,147	27,373	5	5
60422	DOORS OPEN TORONTO	1,000	1,327	1,327	2,000	2,000	2,000	0	2
60424	EQUIPMENT RENTAL	58,028	84,475	59,837	80,000	80,000	80,000	0	6
60425	EXPENSE ALLOWANCES	46	56	0	500	500	500	0	3
60428	FLOWERS	275	1,422	975	1,000	1,000	1,000	0	
60439	MEMBERSHIPS	183	1,460	198	1,500	1,500	1,500	0	4
60461	TELECOMMUNICATIONS	48,486	64,836	78,797	75,000	67,000	75,000	12	11
60800	CONTRACT STAFF - CORP SEC SERVICE	61,509	65,063	66,202	71,114	71,114	72,536	2	7
60801	FREEDOOM OF INFORMATION & PIA - CITY SERVICE	1,500	750	1,500	1,500	1,500	1,500	0	13
61020	RECOVERIES FROM CNEA	(8,821)	(2,359)	0	0	(9,400)	0	(100)	9
63118	POSTAGE & COURIER	3,468	3,141	2,449	3,500	2,000	3,500	75	12
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	18,215	4,274	15,896	10,300	10,300	10,500	2	8
	TOTAL EXPENSES	491,073	528,892	593,517	672,273	654,329	693,368	6	
	REVENUE								
49033	ARCHIVES REVENUE - GHOST/BOOKS/WORKSHOP/GRANT	0	0	0	0	0	0	0	10
	TOTAL REVENUE	0	0	0	0	0	0	0	
	NET EXPENDITURES	491,073	528,892	593,517	672,273	654,329	693,368	6	

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 cost 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 organizations for R&A staff.

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

6. Photocopiers rental and Docuware subscription. From 2021-2023 cost includes HR Ricoh software subscription approx. $29K/year.

7. Budget provides for one full time position City Shared Service for City Clerk support service.
8. 2026 budget merged with PMD #61072 (for minor office repair) Expenses re Records Program (files, boxes, main. agreement, misc.) & labour to move records to Records Centre. Budget includes annual maintenance agreement with InMagic.

9. CNEA now has their own license, thus service is no longer require. From April 2017-2023 CNEA paid $8,500/year + CPI increase for software portion, no longer use the service starting in 2024. 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.Budget increase to reflect actual usages of business calls. 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

50-106 - PROCUREMENT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-106-50106-									
	EXPENSE								
60000	SALARIES - PERMANENT	**140,547**	**158,923**	**169,947**	**191,084**	**182,109**	**197,314**	**8**	1
60001	BENEFITS - PERM	**34,677**	**37,809**	**41,560**	**56,000**	**53,375**	**57,727**	**8**	1
60436	MANAGEMENT FEES - "CITY"	**20,000**	**21,500**	**20,000**	**20,000**	**20,000**	**20,000**	**0**	2
60439	PROFESSIONAL DUES, MEMBERSHIPS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	**975**	**1,019**	**108**	**1,600**	**1,600**	**1,600**	**0**	
	TOTAL EXPENSE	**196,199**	**219,251**	**231,615**	**268,684**	**257,084**	**276,641**	**8**	

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 cost 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-109-50109-42320									
REVENUE									
42320	CONTRIBUTION FROM SICK BANK RESERVE	**106,154**	**71,764**	**0**	**0**	**250,000**	**250,000**	**0**	2
42330	CONTRIBUTION FROM FLEET RESERVES	**401,593**	**412,210**	**354,768**	**0**	**0**	**0**	**0**	4
42340	CONTRIBUTION FROM EQUIPMENT RESERVES	**236,000**	**200,000**	**0**	**0**	**200,000**	**0**	**(100)**	6
	CONTRIBUTION FROM ENVIRONMENTAL PROTECTION RESERVE	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
	TOTAL CONTRIBUTION FROM RESERVES	**743,747**	**683,974**	**354,768**	**0**	**450,000**	**250,000**	**(44)**	
EXPENSES									
60001	SICK BANK PAID OUT EXPENSE	**212,457**	**71,764**	**0**	**0**	**250,000**	**250,000**	**0**	2
63010	FLEET PURCHASES	**401,593**	**412,210**	**354,768**	**0**	**0**	**0**	**0**	4
63101	EQUIPMENTS PURCHASES	**236,000**	**200,000**	**0**	**200,000**	**200,000**	**200,000**	**0**	6
	NET WITHDRAWALS FROM RESERVES	**(106,303)**	**0**	**0**	**(200,000)**	**0**	**(200,000)**	**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 for special projects such as 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-116-50116-									
	EXPENSE								
60000	SALARIES - PERMANENT	1,408,873	1,268,770	1,407,463	1,410,418	1,421,742	1,509,430	6	1
60001	BENEFITS - PERM	380,141	260,173	272,779	411,200	414,521	433,071	4	1
60002	SALARIES & BENEFITS - HOURLY	8,225	13,071	13,799	0	0	0	0	17
60003	BENEFITS - RETIREES & LTD EMPLOYEES	186,427	374,179	308,462	312,000	312,000	320,000	3	8
60407	AUDIT	46,499	76,600	83,900	84,000	84,000	84,000	0	14
60408	BAD DEBTS	643,677	1,026,500	793,124	75,000	75,000	75,000	0	
60409	BANK FEES & CREDITCARD DISCOUNT	280	788	1,524	1,500	1,500	1,500	0	10
60418	CONVENTIONS & MEETINGS - BOG ONLY	11,277	0	0	12,000	12,000	12,000	0	16
60423	DUES AND SUBSCRIPTIONS	2,029	2,736	1,974	5,000	5,000	5,000	0	9
60425	EXPENSE ALLOWANCES	634	16	92	1,000	1,000	1,000	0	
60430	INSURANCE - GENERAL LIABILITY	1,650	136	0	9,015	9,015	9,015	0	4
60433	CONTRIBUTION TO INSURANCE RESERVE - CITY	448,430	0	0	0	0	0	0	3
60437	MEALS AND ENTERTAINMENT	525	340	739	400	400	400	0	
60447	PROFESSIONAL FEES	4,195	8,735	5,214	9,000	9,000	9,000	0	11
60449	E.I STUDY	0	0	50,000	0	0	0	0	5
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	11,613	9,975	7,804	10,300	10,300	10,300	0	
69003	LIABILITY CONTRIBUTION	(283,462)	(133,671)	(187,183)	(250,000)	(325,000)	(200,000)	(38)	
69800	AMORTIZATION EXPENSE	43,332	43,332	28,876	0	43,333	0	(100)	12
69901	CONTRIBUTION TO SICK BANK RESERVE - CITY	50,000	50,000	50,000	50,000	50,000	50,000	0	
	SUBTOTAL	2,964,344	3,001,678	2,838,566	2,140,833	2,123,811	2,319,716	9	
69900	EMPLOYEE VAC/SICK/ACTUARIAL BENEFITS LIABILITY	1,850	(515,052)	(372,730)	0	0	0	0	13
69904	COVID19 EXPENSE (2020-2023)	0	52,221	0	0	0	0	0	15
69905	PROPERTY TAX EXPENSE	3,959,977	2,328,590	3,895,180	3,640,905	3,662,811	3,731,327	2	
	TOTAL EXPENSE	6,926,171	4,867,437	6,361,015	5,781,738	5,786,622	6,051,043	5	
	REVENUE								
42400	DISCOUNTS & COMMISSIONS	583	1,298	1,205	700	500	700	40	
49032	OVO CENTRE 12% MARKUP	176	676	211	600	600	600	0	
49033	MISCELLANEOUS REVENUE	409,758	361,430	389,313	430,876	375,000	281,677	(25)	6
49034	COCA-COLA 12% MARKUP	182,249	212,422	280,021	273,000	273,000	296,000	8	7
49035	BMO FIELD 12% MARKUP	114,076	88,508	92,766	92,000	92,000	300,000	226	7
	SUBTOTAL REVENUE	706,842	664,333	763,516	797,176	741,100	878,977	19	
49036	PROPERTY TAX RECOVERIES	3,959,977	2,328,590	3,895,180	3,640,905	3,662,811	3,731,327	2	
49031	COVID-19 SUPPORT - FROM CITY	0	2,200,000	800,000	450,000	450,000	0	(100)	
	NET PROFIT (LOSS)	(2,259,352)	325,486	(902,320)	(893,657)	(932,711)	(1,440,739)	54	

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

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; was fully amortized in 2024

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 (RFP) No. Doc4989142973 for 2025 - 2029 plus anticipated City internal audit fees

15. 2020-2023 actual costs (labour, materials and direct charges) for COVID19 related such as sanitizing, reoperating of Exhibition Place ground etc.

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

17. 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

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-201 COMMUNITY PARTNERSHIP AND PUBLIC RELATION

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-201-50201-									
	EXPENSE								
60000	SALARIES - PERMANENT	0	0	0	41,391	0	44,233	0	1
60001	BENEFITS - PERMANENT	0	0	0	12,200	0	13,022	0	1
60002	SALARY AND BENEFITS - HOURLY	0	0	20,588	20,000	20,000	25,650	28	2
69001	COMMUNITY GRANTS - IN KIND SERVICE	1,000	2,339	2,000	4,000	4,000	4,000	0	3
69004	COMMUNITY ACTIVATION	0	23,780	55,343	50,000	50,000	50,000	0	5
61069	COMMUNITY ACTIVATION - BENTWAY PARTNERSHIP	0	0	0	50,000	50,000	50,000	0	4
60414	TENANT RELATIONSHIP	0	0	3,036	5,000	5,000	5,000	0	
	TOTAL EXPENSE	1,000	26,119	80,966	182,591	129,000	191,905	49	

NOTE:

1. Starting from 2026 budget include the shared cost for Graphic Design & Activation Specialist position (split 50/50 with Sales department 60-803)
2. Temporary staff to assist programs activation in order to reduce lieu time coverage for full time staff
3. In kind donation for Board purchase of show services such as Bike Week.
4.New partnership activation with the Bentway. Part of a 3-year commitment starting in 2024/2025.
5. Budget provides for greater community activation, including music in the park, other activation costs and other Exhibition Place strategic partnership, excluding Bentway

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-301 GENERAL MANAGER OF OPERATIONS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-301-50301-									
	EXPENSE								
60000	SALARIES - PERMANENT	1,490,074	1,615,993	1,615,570	1,657,778	1,670,612	1,758,589	5	1
60001	BENEFITS - PERMANENT	377,094	377,479	404,816	473,700	477,390	502,607	5	1
60417	CONSULTANTS FEES	25,093	3,895	0	30,000	30,000	30,000	0	6
60424	EQUIPMENT RENTAL	5,749	6,972	649	5,398	5,398	5,398	0	8
60425	EXPENSE ALLOWANCES FOR ALL TRADES	3,650	4,085	18	3,150	3,150	3,150	0	
60439	MEMBERSHIPS/DUES & SUBSCRIPTIONS	6,389	3,678	1,734	7,200	7,200	7,200	0	9
60459	STAFF DEVELOPMENT/TRAINING - UNIONIZED	28,974	27,775	25,260	22,050	22,050	25,000	13	7
60800	CONTRACT STAFF	17,427	0	0	55,467	0	32,902	0	2
61046	HARD LANDSCAPING	102,740	164,507	74,255	170,000	170,000	178,500	5	3
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	2,332	12,442	6,790	8,400	8,400	9,500	13	5
63127	UNIFORMS	8,680	21,192	19,038	25,800	25,800	20,000	(22)	4
	TOTAL EXPENSE	2,068,202	2,238,018	2,148,131	2,458,943	2,420,000	2,572,846	6	

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 cost 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 provided for part time Building Operator (675 hours/year) to reduce staff overtime. Prior to 2020 cost was for Energy Management Facilitator, who became permanent in and was merged with permanent salary account 60000 in 2020.

3.Budget increase to reflect actual experience. 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. Additional $9K budget provided in 2025 for overhaul of operations uniforms. Uniforms for Operation staff including Electrical Arch flash uniforms, PPE and HVAC safety uniforms

5.Budget includes purchasing of office chairs from EgoCentric Seating Systems

6. Budget includes consulting cost for Energy Retrofit projects such as Noventa Wastewater Energy Transfer System (paid to FVB), LEED Feasibility Study for Conference Centre - Automotive Building and project consulting costs for mechanical, roofing, and Bailey bridge inspection etc..

7. Budget provided non-unionized management staff for PMP certifications, GM conferences, Health and Safety training, training for all unionized operations trades including ARC flash training for HVAC. Training cost for District Energy System is provided separately 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 etc. memberships

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-302 ENERGY RETROFIT PROJECTS - NOVENTA'S WASTEWATER THERMAL ENERGY (WTE) PROJECT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
EXPENSES									
1-50-302-50302-									
	CAPACITY AND CONSUMPTION CHARGES PAYS TO NOVENTA								
6####	CAPACITY CHARGES EXPENSE (HEATING AND COOLING)						**676,601**	**0**	2,12
60255	ELECTRICITY EXPENSE - CONSUMPTION CHARGES						**183,058**	**0**	3,12
60252	NATURAL GAS EXPENSE - CONSUMPTION CHARGES						**21,677**	**0**	3,12
60252	CARBON PRICING SAVINGS (ENDED APRIL 1, 2025)						**0**	**0**	5
61104	SEWER ACCESS FEE - REIMBURSE TO NOVENTA						**6,436**	**0**	6,12
	SUBTOTAL - CAPACITY &CONSUMPTION CHARGES	**0**	**0**	**0**	**0**	**0**	**887,772**	**0**	
1-50-302-50302-									
	OTHER OPERATING EXPENSE								
60000	SALARY - PERMANENT						**28,909**	**0**	1
60001	BENEFITS - PERMANENT						**8,521**	**0**	1
60459	STAFF TRAINING						**1,667**	**0**	4
	TOTAL - OPERATING EXPENSE	**0**	**0**	**0**	**0**	**0**	**926,869**	**0**	
REVENUE									
1-50-302-50302-									
	ENERGY SAVINGS AND INCENTIVE RECEIVED								
4####	ELECTRICITY (HVAC) SAVINGS						**0**	**0**	7
	ELECTRICITY (NON-HVAC) SAVINGS						**0**	**0**	7
	NATURAL GAS SAVINGS						**95,113**	**0**	8,12
	CARBON PRICING SAVINGS (ENDED APRIL 1, 2025)						**0**	**0**	5
	WATER SAVINGS						**32,507**	**0**	9,12
	CHEMICALS SAVINGS						**5,622**	**0**	10,12
	OTHER OPERATIONAL COST SAVINGS						**5,781**	**0**	11
	SUBTOTAL - SAVINGS	**0**	**0**	**0**	**0**	**0**	**139,023**	**0**	
4####	INCENTIVE RECEIVED						**0**	**0**	
	ENERGY SAVINGS AND INCENTIVE RECEIVED	**0**	**0**	**0**	**0**	**0**	**139,023**	**0**	
	NET SAVING (COST) BEFORE CITY FUNDING	**0**	**0**	**0**	**0**	**0**	**(787,846)**	**0**	
1-50-302-50302-									
49031	**FUNDING SUPPORT FROM CITY OF TORONTO**						**787,846**	**0**	
	NET SAVING (COST) AFTER CITY SUBSIDY	**0**	**0**	**0**	**0**	**0**	**0**		

NOTE:

1. Budget provided for in-house energy specialist to monitor, verify and report. 2026 estimated cost at 4/12 months of pay grade 9 minimum.
2. Capacity charge (heating and cooling) payable to Noventa as per contract agreement 2026-2056. 2026 budget estimated at 4/12 months of Noventa's financial pro forma for 1st year
3. Electricity and natural gas used to operate the WTE system; varies by volume of demand per Noventa financial model.
4. Estimate training cost for in-house Energy Specialist
5. Effective April 1, 2025 federal government set Federal Carbon Charge to zero.
6. Sewer access fee paid to City of Toronto by Noventa.
7. Estimated saving from anticipated reduction of Provincial Global adjustment charge from lower peak demands on electricity bills. IESO will adjust Global Adjustment Charge 12 months after the peak saving take place. Therefore, there will be no anticipated saving until twelve months after the commission of the WTE system (i.e. approximately until Q3 of 2027)
8. The anticipated reduction in natural gas savings volume reflects lower load on the gas-fired hydronic boiler plant, as a portion of heating demand will be met by the Noventa WET system
9. The anticipated water savings are tied to reduced cooling plant operation, which results in the cooling towers requiring proportionally less make-up water
10. Chemical savings are expected due to reduced condenser loop load on the DES cooling towers. With lower demand, chemical treatment needs (and related costs) will decrease proportionally.
11. Budget estimated 4/12 months of Noventa's financial model, approximately at 1% of capacity charge. Anticipated savings from lesser time and material for Exhibition Place's current equipment maintenance because now we use more of WTE system
12. 2026 budget estimated at 4/12 months of Noventa's financial model

50-303 ENERGY RETROFIT PROJECTS - SELF SUFFICIENCY PROJECTS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
EXPENSES									
1-50-303-50303-									
	INTEREST EXPENSE								
60780	TRIGENERATION PROJECT - ECC	**143,238**	**109,455**	**99,928**	**89,924**	**89,924**	**79,420**	**(12)**	2
60780	PHOTOVOLTAIC - HORSE PALACE 100 KwH	**12,278**	**9,324**	**8,424**	**7,478**	**7,478**	**6,404**	**(14)**	3
60780	BACK PRESSURE TURBINE, LED PATHWAY	**21,230**	**14,904**	**13,116**	**11,237**	**11,237**	**9,263**	**(18)**	5
60780	BOILERS REPLACEMENT & VARIOUS LIGHTING RETROFIT	**35,235**	**31,047**	**29,519**	**27,922**	**27,922**	**26,254**	**(6)**	6
60780	MULTIPLE ERP, EAST ANNEX PV(150kW) & WEST HP PV(100kW)	**11,841**	**0**	**0**	**0**	**0**	**0**	**0**	8
60780	ECC HALLS LED LIGHT - 2015/2016	**14,922**	**6,402**	**4,127**	**1,790**	**1,790**	**0**	**(100)**	10
60780	ECC HALLS LIGHTING RETROFIT - ECC	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
60780	FIVE BUILDING RETROFIT- QE, GS, EA, HP, BLC	**0**	**0**	**0**	**0**	**0**	**0**	**0**	4
	SUBTOTAL INTEREST EXPENSES	**238,744**	**171,133**	**155,113**	**138,351**	**138,351**	**121,340**	**(12)**	
1-50-303-50303-									
	AMORTIZATION EXPENSE								
69880	TRIGENERATION PROJECT - ECC	**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**	**0**	3
69880	BACK PRESSURE TURBINE, LED PATHWAY	**67,250**	**67,250**	**67,250**	**67,250**	**67,250**	**67,250**	**0**	5
69880	BOILERS REPLACEMENT & VARIOUS LIGHTING RETROFIT	**47,750**	**47,750**	**47,750**	**47,750**	**47,750**	**47,750**	**0**	6
69880	MULTIPLE ERP, EAST ANNEX(150kW) & WEST HP PV(100kW)	**44,232**	**44,232**	**44,232**	**44,232**	**44,232**	**44,232**	**0**	8
69880	ECC HALLS LED LIGHT - 2015/2016	**52,133**	**52,133**	**52,133**	**52,133**	**52,133**	**52,133**	**0**	10
69880	LIGHTING RETROFIT - ECC (FULLY AMORTIZED JUN 2021)	**53,333**	**0**	**0**	**0**	**0**	**0**	**0**	1
69880	FIVE BUILDING RETROFIT- QE, GS, EA, HP, BLC	**100,024**	**17,174**	**0**	**0**	**0**	**0**	**0**	4
60790	AMORTIZATION - GOVERNMENT ASSISTANCE - PSA	**(115,319)**	**(80,957)**	**(76,590)**	**(73,765)**	**(73,765)**	**(70,716)**	**(4)**	
	SUBTOTAL PRINCIPAL/AMORTIZATION EXPENSE	**524,404**	**422,582**	**409,775**	**412,600**	**412,600**	**415,649**	**1**	
	TOTAL INTEREST AND AMORTIZATION EXPENSE - [A]	**763,148**	**593,715**	**564,888**	**550,951**	**550,951**	**536,989**	**(3)**	
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**	**72,025**	**57,205**	**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**	**83,465**	**61,244**	**85,000**	**85,000**	**85,000**	**0**	8
49960	EAST ANNEX(150kW) PV - FIT	**104,300**	**144,020**	**149,528**	**95,000**	**95,000**	**95,000**	**0**	8
49970	PV - BETTER LIVING CENTRE - RENT & ROYALTIES	**5,498**	**5,291**	**4,295**	**6,000**	**6,000**	**6,000**	**0**	
49970	OTHER ERP PROJECTS (OPERATIONAL SAVING INCENTIVE)	**6,440**	**0**	**0**	**0**	**0**	**0**	**0**	
	SUBTOTAL INCENTIVE RECEIVED	**240,925**	**304,801**	**272,272**	**231,000**	**231,000**	**231,000**	**0**	
	PROFIT (LOSS) BEFORE ENERGY SAVING	**(522,223)**	**(288,914)**	**(292,616)**	**(319,951)**	**(319,951)**	**(305,989)**	**(4)**	
1-50-303-00000-									
	ENERGY SAVINGS (REFLECTED IN REDUCTION OF HYDRO/GAS EXPENSE)								
	EAST HORSE PALACE PV 100 Kw	**10,177**	**10,937**	**10,309**	**10,000**	**10,000**	**10,000**	**0**	3
	FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	**268,861**	**0**	**0**	**0**	**0**	**0**	**0**	4
	LIGHTING RETROFIT - ECC (LED START IN 2015)	**147,022**	**153,569**	**153,754**	**120,000**	**120,000**	**120,000**	**0**	1
	LED PATHWAY LIGHTING	**2,090**	**1,969**	**1,995**	**2,000**	**2,000**	**2,000**	**0**	5
	PRESS BUILDING GEOTHERMAL	**19,286**	**29,504**	**30,334**	**20,000**	**20,000**	**20,000**	**0**	7
	UNDERGROUND PARKING LIGHTING CONTROL	**46,762**	**37,439**	**39,319**	**40,000**	**40,000**	**40,000**	**0**	
	EAST ANNEX(150kW)	**23,006**	**25,032**	**27,027**	**24,000**	**24,000**	**24,000**	**0**	8
	WEST HP(100kW) PV	**18,344**	**14,563**	**11,061**	**16,000**	**16,000**	**16,000**	**0**	8
	VARIATIONS ADJUSTMENT - PRODUCTION/TEMPERATURE	**(13,325)**	**15,901**	**18,817**	**87,951**	**87,951**	**73,989**	**(16)**	
	SUBTOTAL ENERGY SAVING	**522,223**	**288,914**	**292,616**	**319,951**	**319,951**	**305,989**	**(4)**	
	TOTAL ENERGY SAVING/INCENTIVE RECEIVED - [B]	**763,148**	**593,715**	**564,888**	**550,951**	**550,951**	**536,989**		
	SAVING RESIDUAL (DEFFICIENCY) - [B] - [A]	**0**	**0**	**0**	**0**	**0**	**0**		

50-303 ENERGY RETROFIT PROJECTS - SELF SUFFICIENCY PROJECTS

NOTES:	Sources						End	YR
1. LIGHTING RETROFIT - ECC 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%).	City ERP Grant - THESL						2017	10
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 Capital/Other						2025	10
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 TAF FCM Grant - THESL						2032 2017 2017	27 10 10
3. PHOTOVOLTAIC - EAST HORSE PALACE BPP is non-interest bearing loan. In 2009 discount rate of 5% to compute present value of BPP loan as per E&Y.	BPP - LRRF Grant-FCM Grant-TAF						2030	25
4. FIVE BUILDINGS RETROFIT (QE, GS, EA, HP, BLC) 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%).	CITY ERP Grant - TAF Grant - OTHER						2018	10
5. BACK PRESSURE TURBINE; LED PATHWAY 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.	TGEF Grant-FCM Capital/Other						2030	20
6. BOILERS REPLACEMENT AND VARIOUS LIGHTING RETROFIT Loan is payable to City. Interest rate is a blended rate as City has 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	CITY ERP City-FCM						2037 2021	29 13
7. PRESS BUILDING-GEOTHERMAL Originally $328,000 of the project costs was supposed to be funded by Toronto Green Energy Fund.	Other /TGEF Grant-TAF Capital/Other							
8. MULTIPLE ERP, EAST ANNEX AND WEST HORSE PALACE PV BPP is non-interest bearing loan. Discount rate of 5% is used to compute present value of loan. On July 5, 2011 Exhibition Place 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	BBP Capital/Other						2022	10
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 CONFERENCE CENTRE - Automotive Building, in the form of a district energy system .	CITY ERP						2026	10
TOTAL LOANS ADVANCE RECEIVED								

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

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-303-50303									
	REVENUE								
49990	DISTRICT ENERGY SYSTEM - CAPACITY CHARGE	412,736	422,378	425,925	428,000	428,000	431,000	1	3
49991	ENERGY PRODUCTION - ELECTRICITY (HOTEL & ECC) - DES	1,227,509	1,016,010	288,617	1,148,000	1,148,000	1,165,000	1	2
49992	ENERGY SOLD - HOT WATER - DES	207,133	259,481	271,213	280,000	280,000	196,000	(30)	9
49993	ENERGY SOLD - CHILLED WATER - DES	175,472	150,964	167,502	128,000	128,000	130,000	2	9
	TOTAL REVENUE	2,022,850	1,848,833	1,153,258	1,984,000	1,984,000	1,922,000	(3)	
	EXPENSES								
60000	SALARY - PERMANENT	82,413	92,748	100,071	102,406	101,821	104,617	3	1
60001	BENEFITS - PERMANENT	23,421	26,304	29,114	29,800	29,671	30,512	3	1
60252	NET OF FUEL COST FOR ENGINE (NATURAL GAS)	213,463	513,643	116,935	370,000	431,000	303,000	(30)	4
60255	ELECTRICITY SUBSIDY - HOTEL CHILLER PLANT	0	29,197	14,267	50,000	50,000	10,000	(80)	10
60459	STAFF TRAINING	4,900	0	0	5,000	5,000	5,000	0	
60801	SERVICE CONTRACTOR - ENGINE MAINTENANCE	199,169	27,052	6,590	91,000	91,000	91,000	0	7
61036	REPAIR AND MAINTENANCE - TIME AND MATERIAL - IN HOUSE	17,496	62,383	1,283	97,000	97,000	97,000	0	5
63117	PETROLEUM PRODUCTS	0	0	0	8,000	8,000	8,000	0	8
60780	INTEREST EXPENSE - ACCRUAL	90,321	41,423	28,362	14,948	14,948	1,173	(92)	6
69880	ASSET AMORTIZATION	225,000	225,000	225,000	225,000	225,000	225,000	0	6
	TOTAL EXPENSE	856,183	1,017,749	521,622	993,154	1,053,440	875,302	(17)	
	NET PROFIT (LOSS) FROM PROJECT	1,166,668	831,085	631,636	990,846	930,560	1,046,698	12	
	PRINCIPAL REPAYMENT - CITY LOAN	424,351	472,071	484,817	497,907	497,907	511,350		

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 cost 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. 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 for regular repair and maintenance and parts; Toromont is used for major repairs.

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 CONFERENCE CENTRE - Automotive Building, in the form of a district energy system .

7. Budget estimated cost at 42% of FVB's (Exhibition Place's Energy Consultant) proforma November 30, 2013 because Exhibition Place is now using in-house for all minor repairs. 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

50-304 - CONFERENCE CENTRE - AUTOMOTIVE BUILDING NAMING RIGHTS - EXHIBITION PLACE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-304-50304-									
	REVENUE								
49041	NAMING FEE	425,000	425,000	425,000	35,417	425,000	0	(100)	
	EXPENSE								
60205	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	0	28,610	0	30,000	0	
60200	COMMISSION	42,500	42,500	42,500	3,542	42,500	0	(100)	
60201	ADMINISTRATIVE COSTS	0	0	0	0	0	0	0	
60202	PRODUCTION EXPENSE	0	0	0	0	0	0	0	
		42,500	42,500	42,500	32,152	42,500	30,000	(29)	
	NET INCOME (LOSS)	382,500	382,500	382,500	3,265	382,500	(30,000)	(108)	
60203	TRANSFER TO CITY OBLIGATORY RESERVE FUND	(382,500)	(382,500)	(382,500)	(3,265)	(382,500)	30,000	(108)	1
	NET INCOME (LOSS)	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.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-305 - UTILITIES EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-305-50305-									
	EXPENSE								
	HYDRO								
60255	HYDRO - ALL PROGRAMS - GRID PURCHASE	6,453,513	5,140,555	6,083,803	6,010,000	6,436,000	6,570,000	2	1,2
60256	HYDRO - CNEA RECOVERY-REMAINING LOCATION	(423,424)	(313,709)	(301,984)	(394,000)	(422,000)	(430,000)	2	
60257	HYDRO - CNEA RECCOVERY-ECC LOCATION	(279,618)	(190,067)	(179,446)	(260,000)	(279,000)	(280,000)	0	
60258	HYDRO - CONFERENCE CENTRE - AUTOMOTIVE BUILDING REC	(312,892)	(216,405)	(221,791)	(419,000)	(312,000)	(389,000)	25	5
60259	HYDRO - BMO RECOVERY	(1,246,685)	(990,716)	(1,153,613)	(1,160,000)	(1,243,000)	(1,270,000)	2	
60261	HYDRO - OVO RECOVERY	(224,446)	(188,692)	(203,167)	(209,000)	(224,000)	(230,000)	3	
60262	HYDRO - IN HOUSE PRODUCTION - DISTRICT ENERGY SYSTEM	425,499	109,488	35,387	404,000	433,000	440,000	2	4
60262	HYDRO - HOTEL RECOVERY - GRID	(169,122)	0	(728,267)	(166,000)	(177,000)	(180,000)	2	6
60263	HYDRO - TENANTS RECOVERY	(795,838)	(545,264)	(700,629)	(741,000)	(794,000)	(901,271)	14	
60278	HYDRO - COCA-COLA RECOVERY	(675,014)	(500,909)	(527,869)	(628,000)	(673,000)	(690,000)	3	
	NET OF RECOVERIES	2,751,974	2,304,281	2,102,424	2,437,000	2,745,000	2,639,729	(4)	2
	GAS								
60252	GAS - ALL PROGRAMS	1,256,995	1,953,412	1,443,999	2,040,000	2,357,200	1,653,000	(30)	1,8
60253	GAS - TENANTS RECOVERY	(43,389)	(49,558)	(112,535)	(120,000)	(81,400)	(58,000)	(29)	3
60254	GAS - CNEA RECOVERY	(39,304)	(45,783)	(52,819)	(50,000)	(73,700)	(52,000)	(29)	
60282	GAS - HOTEL RECOVERY (NET OF DES CONSUMPTION)	(229,851)	(526,924)	(131,728)	(370,000)	(431,000)	(303,000)	(30)	8
	NET OF RECOVERIES	944,452	1,331,147	1,146,918	1,500,000	1,771,100	1,240,000	(30)	2
	WATER								
60281	WATER - ALL PROGRAMS	673,229	678,788	736,218	804,000	813,000	834,000	3	1
60251	WATER - CNEA RECOVERY	(120,635)	(112,092)	(239,306)	(135,000)	(137,000)	(141,000)	3	
60283	WATER - BMO FIELD RECOVERY	(21,936)	(43,225)	(49,575)	(27,000)	(27,000)	(28,000)	4	
60284	WATER - TENANTS RECOVERY	(162,100)	(156,530)	(88,087)	(194,000)	(197,000)	(202,000)	3	
60285	WATER - CONFERENCE CENTRE - AUTOMOTIVE BUILDING REC	(39,965)	(32,810)	(32,824)	(35,900)	(49,000)	(35,900)	(27)	
60286	WATER - STANLEY BARRACK RECOVERY	(484)	(277)	(285)	(500)	(500)	(500)	0	7
	NET OF RECOVERIES	328,109	333,854	326,140	411,600	402,500	426,600	6	
	TOTAL UTILITIES EXPENSE - NET OF ERP SAVINGS	4,024,535	3,969,281	3,575,483	4,348,600	4,918,600	4,306,329	(12)	2
FOR INTERNAL INFORMATION ONLY:									
	UTILITIES EXPENSE - NET OF ERP SAVINGS	4,024,535	3,969,281	3,575,483	4,348,600	4,918,600	4,306,329		
	NON CASH - ENERGY SAVINGS - ERP PROJECTS (FROM 50-303)	522,223	288,914	292,616	319,951	319,951	305,989		
	GROSS UTILITIES EXPENSES (INCL. ERP PRODUCTION)	4,546,759	4,258,195	3,868,099	4,668,551	5,238,551	4,612,318		
	ENERGY PRODUCTION REVENUE AND SAVING - DISTRICT ENERGY SYSTEM	(2,022,850)	(1,848,833)	(1,153,258)	(1,984,000)	(1,984,000)	(1,922,000)		
	CASH - INCENTIVE RECEIVED FROM ERP PROJECTS (FROM 50-303)	(240,925)	(304,801)	(272,272)	(231,000)	(231,000)	(231,000)		
	UTILITIES EXPENSES - NET	2,282,984	2,104,561	2,442,569	2,453,551	3,023,551	2,459,318		

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, CONFERENCE CENTRE - Automotive Building 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 CONFERENCE CENTRE - Automotive Building is per actual consumption from meters 200V and 600V at CONFERENCE CENTRE - Automotive Building bu

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
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50-306 - HOUSEKEEPING SERVICES EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-306-50306-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	795,152	933,139	1,045,455	863,100	863,100	887,000	3	1,2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	3,666,665	2,228,617	3,380,209	2,835,000	2,835,000	3,570,000	26	2
	TOTAL SALARIES & BENEFITS - HOURLY	4,461,817	3,161,756	4,425,664	3,698,100	3,698,100	4,457,000	21	
61020	CNEA RECOVERIES	(1,173,766)	(485,961)	(748,866)	(525,000)	(525,000)	(791,000)	51	2
61086	COCA-COLA RECOVERIES	(286,919)	(168,491)	(213,115)	(420,000)	(420,000)	(225,000)	(46)	2
61097	BMO FIELD	(210,518)	(92,687)	(164,415)	(210,000)	(210,000)	(174,000)	(17)	2
61107	BOG RECOVERIES	(468,226)	(382,231)	(527,385)	(420,000)	(420,000)	(557,000)	33	2
61108	ECC RECCOVERIES	(1,186,154)	(870,336)	(1,428,849)	(1,050,000)	(1,050,000)	(1,509,000)	44	2
61110	CONFERENCE CENTRE RECOVERIES	(341,083)	(228,909)	(297,577)	(210,000)	(210,000)	(314,000)	50	2
	MAINT. SALARIES AND BENEFITS - HOURLY	795,152	933,139	1,045,455	863,100	863,100	887,000	3	1
60801	CONTRACTED SERVICES	32,819	77,515	38,410	71,500	71,500	65,000	(9)	3
61031	DUMPING FEES - CITY & CO-MINGLE BINS	100,793	56,394	68,770	46,700	46,700	45,000	(4)	5
61036	EQUIPMENT MAINTENANCE	474	13,928	41,728	19,000	19,000	15,000	(21)	6
60424	FLUSHER RENTAL (JUN TO SEP)	0	0	0	30,000	30,000	31,000	3	7
61055	SITE IMPROVEMENT - HOUSEKEEPING & LABOUR	0	0	0	222,000	222,000	228,000	3	7
63100	MATERIAL & SUPPLIES	50,030	54,442	49,750	40,000	28,500	40,000	40	4
	SUBTOTAL	184,116	202,279	198,657	429,200	417,700	424,000	2	
	TOTAL EXPENSE	979,267	1,135,418	1,244,112	1,292,300	1,280,800	1,311,000	2	

NOTE:

1. Provision for anticipated wages increase
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
7. Additional ground housekeeping: 6 months housekeepers, 4 months of labourers and flusher rental cost from June to September for site improvement as part of Exhibition Place's Strategic Plan.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-308 - SPECIAL APPROPRIATIONS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-308-50308-									
	EXPENSE								
60411	AODA COMPLIANCE	**0**	**7,985**	**30,969**	**50,000**	**50,000**	**50,000**	**0**	3,4
61027	CONTRIBUTION TO CITY FLEET REPLACEMENT RESERVE	**375,000**	**375,000**	**375,000**	**400,000**	**400,000**	**400,000**	**0**	
61027	CONTRIBUTION TO RESERVE - EQUIPMENTS	**200,000**	**200,000**	**200,000**	**200,000**	**200,000**	**200,000**	**0**	1
63010	GENERAL PROJECTS APPROPRIATION	**309,243**	**394,406**	**207,143**	**190,000**	**190,000**	**190,000**	**0**	2
63128	SPECIAL PROJECTS APPROPRIATION (SOGR NON-CAPITAL)	**131,987**	**320,196**	**593,785**	**325,000**	**325,000**	**325,000**	**0**	2
	2025 SPECIAL PROJECTS (SOGR NON-CAPITAL)	**0**	**0**	**0**	**1,957,978**	**0**	**0**	**0**	
	CONFERENCE CENTRE LOANS REPAYMENTS - CITY LOANS	**0**	**0**	**0**	**2,500,000**	**0**	**0**	**0**	
	TOTAL EXPENSES	**1,016,231**	**1,297,588**	**1,406,897**	**5,622,978**	**1,165,000**	**1,165,000**	**0**	

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 includes 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 cost includes 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-310-50310-									
	EXPENSE								
60000	SALARIES - PERMANENT	**904,226**	**756,802**	**1,029,959**	**1,064,079**	**1,056,878**	**1,138,326**	**8**	1
60001	BENEFITS - PERM	**245,371**	**197,108**	**239,554**	**313,800**	**311,629**	**335,004**	**8**	1
60002	SALARIES & BENEFIT- HOURLY (SCHEDULERS)	**100,016**	**3,432**	**0**	**0**	**0**	**0**	**0**	2
60424	EQUIPMENT RENTAL	**16,643**	**90,560**	**49,088**	**52,900**	**52,900**	**55,000**	**4**	11
60425	EXPENSE ALLOWANCE	**3,958**	**754**	**130**	**3,100**	**3,100**	**3,000**	**(3)**	
60439	MEMBERSHIP, DUES & SUBSCRIPTIONS	**150**	**316**	**60**	**3,000**	**9,300**	**3,000**	**(68)**	5
60451	SAFETY ENGINEERING	**96,597**	**70,015**	**88,107**	**87,100**	**87,100**	**90,000**	**3**	13
60459	TRAINING & DEVELOPMENT - UNIONIZED	**16,167**	**62,334**	**69,645**	**50,000**	**26,500**	**50,000**	**89**	4
60800	SALARIES - CONTRACT AS NEED (FC II)	**0**	**11,899**	**44,544**	**136,181**	**126,178**	**136,181**	**8**	3
61108	SALARIES - CONTRACT RECOVERED FROM EVENTS	**0**	**0**	**0**	**(76,261)**	**(70,660)**	**(76,261)**	**8**	3
61056	LANDSCAPING EXTERIOR - CITY PARKS	**94,610**	**187,619**	**0**	**102,000**	**102,000**	**104,600**	**3**	9
61056	LANDSCAPING EXTERIOR - IN HOUSE	**94,212**	**76,440**	**315,428**	**83,000**	**83,000**	**85,100**	**3**	9
61057	LANDSCAPING INTERIOR	**39,704**	**112,169**	**158,293**	**61,500**	**61,500**	**63,100**	**3**	8
61058	FURNITURE REPAIRS	**2,699**	**2,970**	**0**	**5,200**	**5,200**	**5,400**	**4**	17
61092	SITE IMPROVEMENT - SEASONAL CONVERSION	**0**	**0**	**0**	**150,000**	**150,000**	**153,800**	**3**	15
61094	SOFT LANDSCAPING	**68,741**	**58,182**	**84,238**	**75,000**	**75,000**	**76,900**	**3**	12
61095	INDIGENOUS FEATURE WALL MAINTENANCE	**0**	**0**	**0**	**12,370**	**12,370**	**12,700**	**3**	16
61102	TREE MAINTENANCE	**13,315**	**29,565**	**40,272**	**72,000**	**72,000**	**72,000**	**0**	14
63105	EQUIPMENT FUEL	**19,866**	**24,733**	**1,113**	**15,000**	**20,500**	**15,000**	**(27)**	10
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	**27,390**	**11,994**	**22,433**	**25,700**	**25,700**	**20,000**	**(22)**	7
63127	UNIFORMS	**20,205**	**26,366**	**19,201**	**30,000**	**30,000**	**35,000**	**17**	6
	TOTAL EXPENSES	**1,763,870**	**1,723,258**	**2,162,064**	**2,265,669**	**2,240,195**	**2,377,850**	**6**	

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 cost 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. 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. 2025 budget includes cost for full plants/flowers upgrades for ECC ($31K) and for BFC in 2024 ($30K); in house labour to do deep weeding, annual soil and overseeding; refreshing & maintaining the living wall - two wall upgrades per year; interior plant revitalization; service agreement for maintenance of flowers pots.
9. Budget includes $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.
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. Budget includes 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.
15. 2025 budget is one time cost to revamp/resod outdoor space as per Exhibition Place's 2022-2026 strategic goals. Future years budget will be provided for annual maintenance.
16. Annual operating cost to upkeep the Indigenous heritage feature wall. The wall is built as per Exhibition Place's 2022-2026 strategic goals.
17. Cost to repair furniture for events (chairs, tables, easels, lecterns etc.…)

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50-316 - LABOUR SERVICE EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-316-50316-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	400,469	400,204	377,215	400,600	400,600	412,000	3	1,5
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	1,178,414	1,118,824	1,286,740	1,120,800	1,120,800	1,358,700	21	2
	TOTAL SALARIES & BENEFITS - HOURLY	1,578,883	1,519,028	1,663,954	1,521,400	1,521,400	1,770,700	16	
61020	CNEA RECOVERIES	(382,349)	(413,182)	(434,486)	(431,600)	(431,600)	(459,000)	6	2
61086	COCA-COLA RECOVERIES	(4,712)	(2,792)	(5,017)	(20,600)	(20,600)	(5,000)	(76)	2
61097	BMO FIELD	(586)	(184)	0	(600)	(600)	(700)	17	
61107	BOG RECOVERIES	(236,772)	(144,159)	(246,230)	(246,600)	(246,600)	(260,000)	5	2
61108	ECC RECCOVERIES	(531,726)	(520,125)	(578,768)	(400,800)	(400,800)	(611,000)	52	2
61110	CONFERENCE CENTRE - AUTOMOTIVE BUILDING RECOVERY	(22,270)	(38,383)	(22,239)	(20,600)	(20,600)	(23,000)	12	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	400,469	400,204	377,215	400,600	400,600	412,000	3	1
60801	CONTRACT SERVICE - SNOW REMOVAL	158,909	83,740	119,307	118,000	118,000	121,000	3	5
61093	SNOW REMOVAL - SUPPLIES	60,070	44,975	74,920	46,000	46,000	47,200	3	4
63126	TOOLS, SUPPLIES AND EQUIPMENTS	39,314	31,751	27,447	31,000	31,000	31,800	3	3
	SUBTOTAL	258,293	160,467	221,674	195,000	195,000	200,000	3	
	TOTAL EXPENSE	658,762	560,671	598,889	595,600	595,600	612,000	3	

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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50-321 - ELECTRICAL EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-321-50321-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	785,357	856,268	812,049	853,100	853,100	877,000	3	1,3
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	480,104	313,882	296,450	325,900	325,900	313,000	(4)	8
	TOTAL SALARIES & BENEFITS - HOURLY	1,265,461	1,170,150	1,108,499	1,179,000	1,179,000	1,190,000	1	
61020	CNEA RECOVERIES	(155,141)	(144,768)	(135,896)	(149,000)	(149,000)	(144,000)	(3)	9
61086	COCA-COLA RECOVERIES	0	0	0	0	0	0	0	8
61097	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	8
61107	BOG RECOVERIES	(219,709)	(116,804)	(94,832)	(94,600)	(94,600)	(100,000)	6	10
61108	ECC ELECCTRICAL/SHOW RECCOVERIES	(8,003)	(23,408)	(33,407)	(30,900)	(30,900)	(35,000)	13	8
61110	CONFERENCE CENTRE RECOVERIES	(97,252)	(28,902)	(32,315)	(51,400)	(51,400)	(34,000)	(34)	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	785,357	856,268	812,049	853,100	853,100	877,000	3	1
60424	EQUIPMENT RENTAL	2,116	7,069	8,611	8,000	8,000	8,000	0	2
60801	CONTRACTED SERVICES	18,003	15,635	27,414	101,700	101,700	110,000	8	3
61010	BUILDING MAINTENANCE	12,343	4,725	(720)	28,900	28,900	25,000	(13)	5
61028	CONTROL MAINTENANCE	8,100	0	7,100	16,500	16,500	10,000	(39)	7
61032	ELECTRICAL MAINTENANCE SUPPLIES & EQUIPMENT	159,906	168,333	259,699	175,000	175,000	175,000	0	4
61099	STREET LIGHTING	50,377	86,758	62,851	46,000	41,200	46,300	12	6
63126	SUPPLIES & GENERAL	181	586	1,147	600	600	1,000	67	8
	SUBTOTAL	251,026	283,107	366,102	376,700	371,900	375,300	1	
	TOTAL EXPENSE	1,036,383	1,139,375	1,178,151	1,229,800	1,225,000	1,252,300	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. From 2025 additional for renting of spider lift for galleria lighting. Costs include high reach equipment, golf carts, spider lift etc. required for ECC

3. Starting from 2025 budget includes total approximately $100K for items transferred from Capital programs such as High Voltage Testing performed by Ainsworth, IR scan, and annual Generator Maintenance. Budget provided to 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.Budget increases to reflect 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. 2025 cost increase to reflect Mai contract renewal. 2024 budget includes 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. From 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

50-323 - CAPITAL WORKS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-323-50323-									
	EXPENSE								
60000	SALARIES - PERMANENT	431,313	500,570	541,791	607,119	648,858	767,521	18	1
60001	EMPLOYEE BENEFITS - PERMANENT	102,105	111,373	116,288	176,400	188,519	223,326	18	1
60425	EXPENSE ALLOWANCES	75	1,243	1,055	500	500	500	0	5
60800	CONTRACT STAFF	0	42,853	170,502	150,300	155,895	160,212	3	3
61999	RECOVERIES CADD & MISC. PRINTING	(1,266)	(422)	795	(2,000)	(2,000)	(2,000)	0	
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	839	1,915	721	3,000	3,000	3,100	3	4
	SUBTOTAL	533,065	657,531	831,151	935,319	994,772	1,152,659	16	
61109	RECOVERIES FROM CITY CAPITAL PROGRAM	(537,000)	(655,395)	(827,885)	(933,819)	(993,272)	(1,151,059)	16	2,1
	TOTAL EXPENSE	(3,935)	2,136	3,266	1,500	1,500	1,600	7	

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 cost 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 Electrical Engineer (starting 2023) and one full time Project Assistant (starting 2024) for high voltage system upgrade.

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

3. Budget provided for one full time contract position (Project Manager) for the high voltage system upgrade and increase spending SOGR starting in 2024.

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

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50-325 - CARPENTRY EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-325-50325-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	361,791	517,834	459,965	561,800	561,800	578,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	324,386	327,771	261,566	282,700	282,700	277,000	(2)	
	TOTAL SALARIES & BENEFITS - HOURLY	686,178	845,604	721,531	844,500	844,500	855,000	1	
61020	CNEA RECOVERIES	(80,780)	(90,525)	(107,390)	(82,200)	(82,200)	(114,000)	39	1
61086	COCA-COLA RECOVERIES	(430)	0	(200)	0	0	0	0	4
61097	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	4
61107	BOG RECOVERIES	(148,382)	(132,090)	(76,357)	(154,200)	(154,200)	(81,000)	(47)	1
61108	ECC RECCOVERIES	(61,035)	(50,501)	(57,532)	(10,300)	(10,300)	(61,000)	492	1
61110	CONFERENCE CENTRE RECOVERIES	(33,759)	(54,655)	(20,086)	(36,000)	(36,000)	(21,000)	(42)	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	361,791	517,834	459,965	561,800	561,800	578,000	3	1
60424	EQUIPMENT RENTAL	21,687	9,685	21,548	23,200	23,200	7,000	(70)	3
60801	CONTRACTED SERVICES	171,982	266,707	236,622	208,800	208,800	215,000	3	2
61010	BUILDING MAINT. AND REPAIRS	139,888	245,536	231,569	173,700	173,700	175,000	1	5
61011	CARILLON TOWER MAINTENANCE	0	7,989	0	1,600	1,600	1,600	0	
63111	LOCKSMITH SUPPLIES	3,939	7,716	6,733	10,300	10,300	8,000	(22)	7
	SUBTOTAL	337,496	537,633	496,472	417,600	417,600	406,600	(3)	
								0	
	TOTAL EXPENSE	699,287	1,055,467	956,436	979,400	979,400	984,600	1	

NOTE:

1. Provision for increase per collective agreement, plus adjustment to reflect prior years experience.
2. 2025 budget includes cost for drop test for elevator every 5 years. Cost includes 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. 2026 budget decrease because we bought some new equipment in 2024/2025; cost from GL# 61085 was consolidated with this account starting in 2026
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

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50-326 - PAINTING EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-326-50326-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	199,958	215,055	221,109	249,700	249,700	257,000	3	1,4
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	124,681	126,518	98,342	144,000	144,000	103,000	(28)	1
	TOTAL SALARIES & BENEFITS - HOURLY	324,639	341,573	319,451	393,700	393,700	360,000	(9)	
61020	CNEA RECOVERIES	(45,823)	(33,480)	(22,131)	(41,100)	(41,100)	(23,000)	(44)	1
61086	COCA-COLA RECOVERIES	0	0	0	0	0	0	0	1
61097	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	1
61107	BOG RECOVERIES	(52,889)	(57,628)	(34,424)	(66,800)	(66,800)	(36,000)	(46)	1
61108	ECC RECCOVERIES	(11,801)	(12,428)	(5,658)	(15,500)	(15,500)	(6,000)	(61)	1
61110	CONFERENCE CENTRE RECOVERIES	(14,168)	(22,983)	(36,128)	(20,600)	(20,600)	(38,000)	84	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	199,958	215,055	221,109	249,700	249,700	257,000	3	1
60424	EQUIPMENT RENTAL	890	3,458	2,045	1,300	1,300	1,400	8	2
60801	CONTRACTED SERVICES	0	141	895	3,100	3,100	3,000	(3)	4
61010	BUILDING MAINTENANCE	13,765	29,455	16,606	30,800	30,800	31,800	3	3
	SUBTOTAL	14,655	33,054	19,546	35,200	35,200	36,200	3	
								0	
	TOTAL EXPENSE	214,612	248,108	240,654	284,900	284,900	293,200	3	

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 / material costs increase. 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-327-50327-									
	EXPENSE								
60000	SALARIES - PERMANENT	**0**	**187,595**	**156,603**	**179,232**	**183,975**	**186,755**	**2**	1
60001	BENEFITS - PERM	**0**		**30,232**	**52,500**	**53,900**	**54,805**	**2**	1
	SUB TOTAL SALARIES AND BENEFITS - PERMANENT	**0**	**187,595**	**186,835**	**231,732**	**237,875**	**241,560**	**2**	
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	**111,743**	**64,316**	**117,644**	**72,328**	**72,328**	**69,473**	**(4)**	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	**34,070**	**31,085**	**23,750**	**34,000**	**34,000**	**44,000**	**29**	2
	TOTAL SALARIES & BENEFITS - HOURLY	**145,813**	**95,400**	**141,394**	**106,328**	**106,328**	**113,473**	**7**	2
61020	CNEA RECOVERIES	**(20,798)**	**(31,085)**	**(17,177)**	**(21,000)**	**(21,000)**	**(19,000)**	**(10)**	4
61086	COCA-COLA RECOVERY	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
61097	BMO FIELD	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
61107	BOG RECOVERIES	**(13,272)**	**0**	**0**	**(10,000)**	**(10,000)**	**(15,000)**	**50**	3
61108	ECC RECCOVERIES	**0**	**0**	**(6,572)**	**(3,000)**	**(3,000)**	**(10,000)**	**233**	3
61110	CONFERENCE CENTRE RECOVERIES	**0**	**0**	**0**	**0**	**0**	**0**	**0**	3
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	**111,743**	**64,316**	**117,644**	**72,328**	**72,328**	**69,473**	**(4)**	2
60424	EQUIPMENT RENTAL	**2,997**	**8,201**	**4,129**	**3,100**	**3,100**	**3,200**	**3**	7
60466	VEHICLE LICENSES	**10,618**	**15,650**	**0**	**16,400**	**16,400**	**16,000**	**(2)**	
61036	EQUIPMENT MAINTENANCE (INCL. WELDING SUPPLIES)	**145,070**	**117,913**	**181,397**	**123,000**	**123,000**	**126,100**	**3**	5
61105	VEHICLE MAINTENANCE	**45,855**	**68,868**	**35,669**	**66,700**	**66,700**	**68,700**	**3**	6
63102	DIESEL FUEL	**42,701**	**55,245**	**39,158**	**80,000**	**80,000**	**40,000**	**(50)**	8
63107	PROPANE & GASOLINE	**31,362**	**39,982**	**42,007**	**30,800**	**30,800**	**31,600**	**3**	8
63117	PETROLEUM PRODUCTS	**3,148**	**4,244**	**0**	**5,100**	**5,100**	**5,000**	**(2)**	
	SUBTOTAL	**281,751**	**310,102**	**302,360**	**325,100**	**325,100**	**290,600**	**(11)**	
	TOTAL EXPENSE	**393,494**	**562,013**	**606,839**	**629,160**	**635,303**	**601,633**	**(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 cost 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 to one contracted Apprentice 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. 2026 budget adjust to reflect actual experience; also we are moving toward of using electric vehicles and equipment.

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50-328 - PLUMBING EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-328-50328-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	320,686	380,981	393,087	474,300	474,300	488,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	206,880	482,599	547,367	181,000	190,300	579,000	204	1
	TOTAL SALARIES & BENEFITS - HOURLY	527,565	863,580	940,454	655,300	664,600	1,067,000	61	
61020	CNEA RECOVERIES	(145,545)	(125,117)	(129,167)	(138,800)	(138,800)	(137,000)	(1)	7
61086	COCA-COLA RECOVERIES	(948)	(128)	(605)	(1,000)	(10,300)	(1,000)	(90)	1
61097	BMO FIELD	0	0		0	0	0	0	1
61107	BOG RECOVERIES	(15,203)	(314,517)	(358,154)	(20,600)	(20,600)	(378,000)	1,735	1
61108	ECC RECCOVERIES	(17,820)	(7,245)	(21,485)	(10,300)	(10,300)	(23,000)	123	1
61110	CONFERENCE CENTRE RECOVERIES	(27,364)	(35,592)	(37,956)	(10,300)	(10,300)	(40,000)	288	1
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	320,686	380,981	393,087	474,300	474,300	488,000	3	1
60424	EQUIPMENT RENTAL	4,834	2,079	1,811	2,100	2,100	2,000	(5)	3
60427	FIRE PROTECTION EQUIPMENT	291,048	388,731	381,689	370,000	370,000	381,000	3	8
60801	CONTRACTED SERVICE	101,488	140,618	60,855	125,100	125,100	128,300	3	5
61010	BUILDING MAINTENANCE	14,681	3,692	112,183	15,400	15,400	15,800	3	2
61077	PLUMBING MAINTENANCE	41,131	28,728	32,258	41,000	41,000	40,000	(2)	4
61104	UNDERGROUND SERVICES	18,490	0		61,500	61,500	63,100	3	6, 5
	SUBTOTAL	471,673	563,849	588,796	615,100	615,100	630,200	2	
	TOTAL EXPENSE	792,359	944,831	981,883	1,089,400	1,089,400	1,118,200	3	

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 is not 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.

8.2025 budget includes additional $20K for ANS & five year sprinkler replacement (due in 2025). 2022 cost includes one time cost of $50K for adding fire stopping to opening fire separations in Better Living Centre. 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.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

50-329 - HVAC EXPENSES

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-329-50329-									
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	**364,263**	**337,663**	**351,822**	**450,000**	**450,000**	**463,000**	**3**	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	**67,550**	**0**	**3,700**	**3,900**	**25,400**	**4,000**	**(84)**	1
	TOTAL SALARIES & BENEFITS - HOURLY	**431,813**	**337,663**	**355,522**	**453,900**	**475,400**	**467,000**	**(2)**	
61020	CNEA RECOVERIES	**(4,011)**	**0**	**(3,700)**	**(3,900)**	**(3,900)**	**(4,000)**	**3**	1
61086	COCA-COLA RECOVERIES	**(2,403)**	**0**	**0**	**0**	**(2,500)**	**0**	**(100)**	1
61097	BMO FIELD	**(1,295)**	**0**	**0**	**0**	**(1,400)**	**0**	**(100)**	1
61107	BOG RECOVERIES	**(1,974)**	**0**	**0**	**0**	**(2,100)**	**0**	**(100)**	1
61108	ECC RECCOVERIES	**(12,067)**	**0**	**0**	**0**	**(5,200)**	**0**	**(100)**	1
61110	CONFERENCE CENTRE RECOVERIES	**(45,800)**	**0**	**0**	**0**	**(10,300)**	**0**	**(100)**	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	**364,263**	**337,663**	**351,822**	**450,000**	**450,000**	**463,000**	**(499)**	1
60424	EQUIPMENT RENTAL	**4,924**	**1,397**	**10,086**	**3,100**	**3,100**	**2,000**	**(35)**	
60801	CONTRACTED SERVICES	**102,992**	**81,458**	**33,188**	**142,000**	**142,000**	**146,000**	**3**	3,4
61010	BUILDING MAINTENANCE	**66,791**	**61,385**	**74,978**	**59,000**	**59,000**	**60,500**	**3**	3
61028	CONTROLS & BUILDING AUTOMATION	**109,838**	**91,831**	**164,594**	**152,000**	**152,000**	**155,000**	**2**	2
61036	EQUIPMENT MAINTENANCE	**213,888**	**267,290**	**294,411**	**149,000**	**149,000**	**152,800**	**3**	4
61083	REFRIGERATION & AIR CONDITIONING	**30,289**	**45,898**	**14,905**	**30,800**	**30,800**	**30,000**	**(3)**	
63128	KITCHEN EQUIPMENT	**8,642**	**545**	**0**	**1,100**	**1,100**	**1,000**	**(9)**	
	SUBTOTAL	**537,363**	**549,803**	**592,161**	**537,000**	**537,000**	**547,300**	**2**	
	TOTAL EXPENSE	**901,626**	**887,466**	**943,983**	**987,000**	**987,000**	**1,010,300**	**2**	

NOTE:

1. Provision for COLA increase.
2. 2025 budget increase by $13Kfor metering & Peak Temperature software. LEED Sustainability is required. 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-330-50330-									
	EXPENSE								
60000	SALARIES - PERMANENT	230,831	291,247	368,400	399,065	408,167	418,327	2	1
60001	BENEFITS - PERM	62,647	62,328	92,644	111,200	113,774	116,779	3	1
	SUBTOTAL SALARIES AND BENEFITS - NON-UNIONIZED	293,478	353,575	461,044	510,265	521,941	535,106	3	
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	102,905	203,603	265,963	131,250	131,250	135,000	3	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	6,498,243	6,975,277	7,742,960	7,440,000	6,350,000	8,207,000	29	3
	TOTAL SALARIES & BENEFITS - UNIONIZED	6,601,147	7,178,880	8,008,923	7,571,250	6,481,250	8,342,000	29	
61020	CNEA RECOVERIES - IATSE	(527,501)	(495,994)	(536,810)	(600,000)	(600,000)	(600,000)	0	3
61086	COCA-COLA RECOVERIES	(1,085,321)	(1,547,648)	(2,094,539)	(1,634,000)	(1,300,000)	(2,211,000)	70	3
61097	BMO FIELD	(436,158)	(631,257)	(609,384)	(666,000)	(550,000)	(643,000)	17	3
61107	BOG RECOVERIES - IATSE	(1,105,639)	(1,135,543)	(1,470,028)	(1,199,000)	(1,200,000)	(1,552,000)	29	3
61108	ECC RECCOVERIES - IATSE	(1,797,104)	(1,823,567)	(2,240,236)	(1,925,000)	(1,500,000)	(2,365,000)	58	3
61110	CONFERENCE CENTRE RECOVERIES	(1,546,520)	(1,341,267)	(791,963)	(1,416,000)	(1,200,000)	(836,000)	(30)	
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	102,905	203,603	265,963	131,250	131,250	135,000	3	
60424	EQUIPMENT RENTAL	0	0	0	0	0	0	0	
60425	EXPENSE ALLOWANCES	39	4,378	9,273	200	600	200	(67)	
60423	PROFESSIONAL FEES, SUBSCRIPTIONS AND MEMBERSHIP	0	0	0	1,200	0	1,200	0	
63127	UNIFORMS	0	0	0	1,000	0	1,000	0	
60451	SAFETY EQUIPMENT	0	0	0	1,000	0	4,000	0	
60459	STAFF TRAINING AND DEVELOPMENT - UNIONIZED	0	383	0	1,000	0	1,000	0	
61036	EQUIPMENT MAINTENANCE	5,891	19,716	36,720	16,000	15,000	20,000	33	4
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	1,912	3,007	12,141	3,500	3,500	2,000	(43)	
	SUBTOTAL	7,842	27,484	58,134	23,900	19,100	29,400	54	
								0	
	TOTAL EXPENSE	404,224	584,663	785,141	665,415	672,291	699,506	4	

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 cost 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.
Two additional staff added for production service in order to meet CBA requirements and anticipated higher volume: 1 Production Coordinator in 2022 for servicing tenants and 1 full time Production Assistant in 2024

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. Two parttime contract as need Production Assistants (approved in 2022) were combined to one full time permanent in 2024 per department request. ; thus salary and benefit is merged with permanent accounts. In 2022 department request two additional 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-500-50500-									
	EXPENSE								
60000	SALARIES - PERMANENT	584,938	931,592	1,171,898	1,242,091	1,242,091	1,275,248	3	1
60001	BENEFITS - PERM	146,644	165,936	184,681	347,600	347,595	357,082	3	1
	SUB TOTAL SALARIES AND BENEFITS - PERMANENT	731,581	1,097,528	1,356,579	1,589,691	1,589,686	1,632,330	3	
60002	SALARIES AND BENEFITS - HOURLY	855,901	769,020	737,416	400,000	400,000	420,000	5	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	108,520	31,724	36,475	40,000	98,500	41,000	(58)	3
	TOTAL SALARIES & BENEFITS - HOURLY	964,422	800,744	773,891	440,000	498,500	461,000	(8)	
61107	BOG RECOVERIES	(10,311)	0	(1,018)	(2,000)	(15,000)	(2,000)	(87)	3
61108	ECC RECCOVERIES	(11,550)	0	(59)	(1,000)	(20,000)	(1,000)	(95)	3
61020	CNEA RECOVERIES	0	0	0	0	0	0	0	6
61086	COCA-COLA RECOVERIES	(4,348)	0	0	0	(6,000)	0	(100)	
61097	BMO FIELD	0	0	0	0	(7,500)	0	(100)	
61110	CONFERENCE CENTRE RECOVERIES	(82,311)	(31,724)	(35,398)	(37,000)	(50,000)	(38,000)	(24)	
	SUB TOTAL - HOURLY SALARIES AND BENEFITS	855,901	769,020	737,416	400,000	400,000	420,000	(413)	
60424	EQUIPMENT RENTALS	14,386	18,689	21,605	15,000	15,000	20,000	33	7
60439	MEMBERSHIPS	80	0	787	1,500	1,500	1,800	20	
60459	STAFF DEVELOPMENT/TRAINING - FIRST AID TRAINING	7,314	0	12,875	12,000	7,000	12,000	71	5
60801	CONTRACT SERVICE - SECURITY	0	0	0	0	0	0	0	
61036	EQUIPMENT MAINTENANCE	86,599	100,433	114,469	130,000	130,000	134,000	3	4
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	7,338	3,664	4,807	3,000	3,000	3,500	17	
63127	UNIFORMS	32,352	23,907	17,208	25,000	25,000	30,000	20	7
	SUB TOTAL - OTHER EXPENSES	148,069	146,693	171,749	186,500	181,500	201,300	11	
	TOTAL EXPENSE	1,735,552	2,013,241	2,265,744	2,176,191	2,171,186	2,253,630	4	

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 cost 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. 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. Budget provide for First Aid training to security staff. Other management staff training 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-600-50600-									
	EXPENSE								
60255	PRESS & FOOD BUILDINGS - HYDRO	**67,446**	**52,190**	**66,370**	**80,900**	**80,900**	**70,000**	**(13)**	2
60252	PRESS & FOOD BUILDINGS - GAS	**1,240**	**1,397**	**4,295**	**2,200**	**2,200**	**5,000**	**127**	2
60281	PRESS & FOOD BUILDINGS - WATER	**2,761**	**2,671**	**2,215**	**9,300**	**9,300**	**2,000**	**(78)**	2
61061	PRESS BUILDING - MAINTENANCE - R&M ((NON SOGR)	**0**	**0**	**0**	**0**	**0**		**0**	3
61036	FOOD BUILDING - REPAIR & MAINTENANCE (NON SOGR)	**0**	**0**	**0**	**0**	**0**		**0**	3
61113	UTILITIES RECOVERIES - PRESS & FOOD BUILDING	**(71,446)**	**(56,258)**	**(72,880)**	**(92,400)**	**(92,400)**	**(77,000)**	**(17)**	1
43007	R&M RECOVERIES - PRESS & FOOD BUILDINGS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
43007	R&M RECOVERIES - FOOD BUILDING	**0**	**0**	**0**	**0**	**0**	**0**	**0**	1
	TOTAL EXPENSE	**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

PAGE	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
	REVENUE								
	RENTAL - SHOWS	8,410,589	8,213,165	10,187,591	10,182,931	8,633,013	7,707,506	(11)	1
	RENTAL - RAWF	1,217,951	1,256,878	1,269,636	1,293,418	1,293,418	1,303,147	1	5
	SUBTOTAL - EVENT SPACE RENTAL	9,628,540	9,470,043	11,457,227	11,476,349	9,926,431	9,010,653	(9)	1
	ELECTRICAL SERVICES - NET	1,290,569	1,546,160	1,678,524	1,860,000	1,321,100	876,600	(34)	3
	CATERING CONCESSIONS	1,040,840	1,076,919	1,591,350	3,010,000	885,000	933,000	5	2
	SHOW SERVICES - NET	974,133	1,017,749	1,081,071	1,450,000	990,369	621,700	(37)	4
37	TECHNOLOGY & INFORMATION SERVICES - NET REVENUE	255,378	242,968	207,793	233,150	245,452	203,050	(17)	
39	SPONSORSHIP - NET	88,024	122,976	100,380	56,000	108,360	59,400	(45)	
41	OFFICIAL SUPPLIER	125,743	207,637	84,118	155,000	190,000	85,000	(55)	
41	ABM COMMISSIONS	85,388	25,240	17,494	18,000	25,300	18,000	(29)	
41	INTEREST AND OTHER INCOME	167,859	460,915	336,518	659,996	245,000	340,000	39	
	NAMING RIGHTS REVENUE - ECC	750,000	750,000	750,000	310,976	750,000	310,976	(59)	
	NAMING RIGHTS EXPENSES & TSF TO RESERVE - ECC	(750,000)	(750,000)	(750,000) -	310,976	(750,000)	(310,976)	(59)	
	TOTAL REVENUE	13,656,475	14,170,606	16,554,475	18,918,495	13,937,012	12,147,403	(13)	
	EXPENSES								
	DIRECT SHOW COSTS - PMD	2,572,858	1,285,290	1,448,526	1,431,000	695,800	652,092	(6)	4
37	TECHNOLOGY AND INFORMATION SERVICES	996,724	2,001,570	2,082,431	2,360,366	1,904,676	2,524,160	33	
40	GENERAL MANAGER OF CONVENTION CENTRE AND VENUES	343,141	573,143	601,842	680,938	675,686	702,970	4	
41	FINANCIAL & DATA SERVICES	122,535	51,850	(15,926)	6,100	1,100	94,701	8,509	
42	SALES AND MARKETING	1,701,535	2,011,997	2,253,560	2,517,004	2,590,143	2,828,671	9	
43	EVENT MANAGEMENT	1,188,688	1,319,024	1,266,918	1,381,087	1,369,607	1,433,080	5	
	TOTAL EXPENSES	6,925,481	7,242,873	7,637,350	8,376,495	7,237,012	8,235,674	14	
	NET INCOME (LOSS)	6,730,994	6,927,733	8,917,125	10,542,000	6,700,000	3,911,729	42	

NOTE:

1. 2019/2023/2024 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, Shopify Summit etc..

2. Minimum commission changed to $575K starting 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. 2023/2024 cost includes F&B buy out, CCC rent and 2019 includes 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-850-60850-									
	EXPENSES								
60000	SALARIES - PERMANENT	663,101	554,499	649,315	858,764	689,301	886,778	29	1
60001	BENEFITS - PERMANENT	170,156	131,414	158,863	248,800	199,710	257,887	29	1
60002	SALARY AND BENEFITS - HOURLY	80,811	367,682	417,169	266,900	315,763	261,333	(17)	7
60423	PROFESSIONAL DUES & MEMBERSHIPS	2,202	55,575	3,948	10,000	10,000	10,000	0	
60456	MAINTENANCE AGREEMENTS - ACCOUNTING SOFTWARE	75,428	213,665	130,457	95,000	95,000	250,000	163	3
60456	MAINENANCE AGREEMENTS - PROCUREMENT SOFTWARE	0	25,563	23,474	33,000	33,000	33,000	0	
60456	MAINTENANCE AGREEMENTS - MOMENTUS (EBMS)	25,800	126,292	136,198	152,000	152,000	152,000	0	8
60456	MOMENTUS - RECOVERIES FROM F&B PROVIDERS	0	(10,964)	(2,648)	(15,200)	(15,200)	(15,200)	0	
60461	TELEPHONE TRUNK & PSTN	149,243	362,419	370,861	340,000	240,000	340,000	42	6
60463	TELECOM CABLING & FIXTURES	14,163	16,197	53,604	46,000	44,000	46,000	5	
61020	TELECOMM RECOVERIES - ADMIN SERVICE TO CNEA	(310,206)	(459,708)	(588,635)	(626,398)	(626,398)	(692,888)	11	5
61060	MAINTENANCE AGREEMENTS - IT HARD/SOFTWARES	22,925	449,725	641,649	750,000	580,000	790,000	36	9
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	3,448	16,131	33,395	40,000	26,000	41,250	59	10
63101	COMPUTER EQUIPMENT	93,335	106,401	33,961	105,000	105,000	105,000	0	4,2
63125	SMALL EQUIPMENT/SOFTWARE, COMPUTER SUPPLIES	5,941	48,480	20,820	54,500	54,500	57,000	5	2
63127	UNIFORMS	375	(1,801)	0	2,000	2,000	2,000	0	
	TOTAL EXPENSES	996,724	2,001,570	2,082,431	2,360,366	1,904,676	2,524,160	33	
	REVENUE								
43004	TELECOMM - EVENTS - NET	81,846	124,371	94,643	120,000	132,650	89,900	(32)	
61111	TELEPHONE RECOVERIES	173,532	118,597	113,149	113,150	112,802	113,150	0	11
	TOTAL REVENUE	255,378	242,968	207,793	233,150	245,452	203,050	(17)	
	NET PROFIT (LOSS)	(741,346)	(1,758,602)	(1,874,638)	(2,127,216)	(1,659,224)	(2,321,110)	40	

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 cost 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 printers and computer supplies for staff working from home. Computer supplies for all printers, fax machines, copiers and maintenance agreements for the same.

3. 2026 Budget provided for Business Centre (prior to 2025 was Microsoft Great Plain Dynamic), Nuvollo. 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 and laptop replacement. Cost increase due to provide printers and computers for staff working from home.

5. For renewal terms,
From April 1, 2023- March 31, 2027: IT/Telephony service charge is $429,532/year + Licensing Fee for Office 365: $72,800 increase annually per agreement
From April 1, 2017-March 31, 2023: 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....). Monthly Telephone and Internet Service.

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 Conference Centre. Budget is adjusted to reflect actual experience and costs of IT service that cannot charge to events

8. Annual fee for Momentus application (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.

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... Used to be PBX Switch maintenance agreement with Bell and Allstream.

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

11. Telecomm recoveries from various tenants as per schedule A below:

SCHEDULE A - TELEPHONE RECOVERIES	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET
SOCCER STADIUM/BMO FIELD	54,970	36,140	35,936	35,936	35,713	35,936
COCA-COLA COLISEUM (MLSE)	43,904	26,840	26,840	26,840	26,840	26,840
RAWF	17,401	17,117	17,066	17,066	16,994	17,066
OVG (FORMERLY SPECTRA/OVATIONS)	4,605	836	836	836	836	836
CERISE	7,358	10,358	7,358	7,358	7,358	7,358
LIBERTY GRAND	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
TEC (FORMERLY MUZIK)	4,150	3,600	3,600	3,600	3,600	3,600
QE THEATRE & FD (MANAGED BY MRG)	7,196	3,598	3,598	3,598	3,598	3,598
SHOW TECH	5,667	5,632	5,632	5,632	5,632	5,632
CNEA	8,242	7,916	7,849	7,849	7,796	7,849
CSA - STADIUM	5,394	(750)	0	0	0	-
TORONTO FASHON INCUBATOR	3,000	2,875	0	0	0	-
MEDIEVAL TIMES	7,200	0	0	0	0	-
PRINCES GATE HOTEL (DISCONTINUED IN 2019)	0	0	0	0	0	-
STANLEY BARRACK (DISCONTINUED IN 2019)	0	0	0	0	0	-
OVO CENTRE - NOT PROVIDED BY EXPLACE	0	0	0	0	0	-
	173,532	**118,597**	**113,149**	**113,150**	**112,802**	**113,150**

60-830 - ADVERTISING, MARKETING AND SPONSORSHIP

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-830-60830-									
	EXPENSES								
60401	ADMINISTRATIVE	0	0	0	0	0	0	0	
60412	COMMISSIONS - CONTRA ACCOUNT	0	0	0	0	0	0	0	
60413	COMMISSIONS	7,500	0	0	0	0	6,600	0	1
63120	PRODUCTION	0	0	0	0	0	0	0	
	TOTAL EXPENSES	7,500	0	0	0	0	6,600	0	
42000	**REVENUE**	95,524	122,976	100,380	56,000	108,360	66,000	(39)	2
	NET PROFIT (LOSS)	88,024	122,976	100,380	56,000	108,360	59,400	(45)	

NOTE:

1. 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	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-801-60801-									
	EXPENSES								
60000	SALARIES - PERMANENT	**281,276**	**456,625**	**483,395**	**494,238**	**490,196**	**503,575**	**3**	1
60001	BENEFITS	**54,805**	**100,309**	**108,154**	**148,400**	**147,190**	**151,095**	**3**	1
60416	CONFERENCE DEVELOPMENT	**0**	**1,544**	**9,435**	**15,000**	**15,000**	**15,000**	**0**	3
60423	DUES & SUBSCRIPTIONS	**2,337**	**12,198**	**0**	**16,000**	**16,000**	**16,000**	**0**	
60437	MEALS & ENTERTAINMENT	**354**	**170**	**545**	**2,000**	**2,000**	**2,000**	**0**	2
60458	STAFF ENGAGEMENT & RECOGNITION	**0**	**0**	**0**	**0**	**0**	**10,000**	**0**	4
60447	PROFESSIONAL FEES	**0**	**0**	**0**	**500**	**500**	**500**	**0**	
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	**4,334**	**2,297**	**313**	**4,500**	**4,500**	**4,500**	**0**	
63118	POSTAGE & COURIER	**34**	**0**	**0**	**300**	**300**	**300**	**0**	
	TOTAL EXPENSES	**343,141**	**573,143**	**601,842**	**680,938**	**675,686**	**702,970**	**4**	

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 cost 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, WIEN (Europe), industry travel

4. Budget provided for staff engagement, teams building activities as per Exhibition Place's 2022-2026 strategic goals

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

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

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-802-60802-									
	EXPENSES								
60408	BAD DEBT EXPENSE	**87,766**	**60,736**	**0**	**18,000**	**18,000**	**18,000**	**0**	
60409	BANK CHARGES &CREDIT CARD DISCOUNTS	**83,248**	**75,761**	**84,848**	**85,000**	**80,000**	**85,000**	**6**	2
61021	HOUSEKEEPING RECOVERY - SPECTRA	**(7,323)**	**(5,103)**	**(5,746)**	**(8,200)**	**(8,200)**	**(8,299)**	**1**	6
61113	UTILITY RECOVERY	**(41,156)**	**(79,544)**	**(95,029)**	**(88,700)**	**(88,700)**	**-**	**(100)**	7
	TOTAL NET EXPENSES	**122,535**	**51,850**	**(15,926)**	**6,100**	**1,100**	**94,701**	**8,509**	
	REVENUE								
49003	INTEREST INCOME	**88,515**	**436,599**	**361,631**	**640,000**	**225,000**	**320,000**	**42**	3
49004	MISCELLANEOUS INCOME	**79,344**	**24,316**	**(25,113)**	**19,996**	**20,000**	**20,000**	**0**	1
49005	ABM COMMISSIONS	**85,388**	**25,240**	**17,494**	**18,000**	**25,300**	**18,000**	**(29)**	5
49006	OFFICIAL SUPPLIER	**125,743**	**207,637**	**84,118**	**155,000**	**190,000**	**85,000**	**(55)**	4
	TOTAL REVENUE	**378,990**	**693,791**	**438,129**	**832,996**	**460,300**	**443,000**	**(4)**	
								0	
	NET PROFIT (LOSS)	**256,455**	**641,941**	**454,056**	**826,896**	**459,200**	**348,299**	**(24)**	

NOTE:

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

2. Prior to 2016 cost includes e-commerce transactions processed from exhibitors orders.

3. Interest revenue budgeted/forecast to reflect current market trend. Prior to 2025 includes all Board's term investment held by City. Starting from 2025 is from term investment with

4. Agreement with GES commencing January 1, 2024; commission on exhibitor's revenue earned by GES from shows 2019/2023/2025 includes contributions from SIAL (bi-annual event)

5. Contract with Access Cash (i.e. Perative Inc)

6. 2026 budget is merged from department 60-815. 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.

7. 2026 budget is merged with EP department 50-305 (previously from department 60-815). 1% utility recovery per contractual arrangements, based on F&B sales, TTC's actual consumption, RAWF's original charge adjusted by annual inflation.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
ENERCARE CENTRE

60-803 - SALES AND MARKETING

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-803-60803-									
	EXPENSES								
60000	SALARIES - PERMANENT	**681,025**	**935,890**	**989,375**	**1,003,537**	**1,062,032**	**1,243,033**	**17**	1
60001	BENEFITS	**197,760**	**231,315**	**239,670**	**290,400**	**307,332**	**331,138**	**8**	1
60002	SALARIES - TEMPORARY	**178,125**	**0**	**0**	**0**	**0**	**0**	**0**	6
60416	CONVENTION DEVELOPMENT/SPECIAL EVENTS FUND	**250,000**	**250,000**	**352,529**	**400,000**	**400,000**	**400,000**	**0**	4
60418	MEETINGS & CONVENTIONS	**102,578**	**161,812**	**212,218**	**213,500**	**213,500**	**220,000**	**3**	2
60419	CORPORATE ADVERTISING	**87,788**	**267,748**	**162,178**	**294,000**	**294,000**	**308,700**	**5**	7
60419	WAYFINDING MONITORS MAINTENANT - FWI FOUR WINDS	**35,335**	**43,411**	**64,426**	**55,000**	**55,000**	**57,000**	**4**	
60423	DUES & SUBSCRIPTIONS	**44,841**	**16,160**	**51,373**	**28,288**	**26,000**	**27,000**	**4**	
60438	MEDIA / PUBLIC RELATIONS	**7,250**	**2,045**	**3,450**	**4,200**	**4,200**	**4,400**	**5**	8
60453	MARKETING FEE - SMG CANADA	**72,000**	**82,601**	**114,663**	**106,000**	**106,000**	**110,000**	**4**	3
61069	PUBLIC RELATION AND EXHIBITION PLACE BRANDING	**0**	**0**	**55,000**	**75,000**	**75,000**	**78,000**	**4**	9
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	**4,590**	**2,665**	**3,189**	**5,000**	**5,000**	**5,200**	**4**	
63118	POSTAGE & COURIER	**1,144**	**921**	**131**	**1,079**	**1,079**	**1,200**	**11**	
63122	RESOURCE MATERIALS	**39,099**	**17,429**	**5,358**	**41,000**	**41,000**	**43,000**	**5**	5
	TOTAL EXPENSES	**1,701,535**	**2,011,997**	**2,253,560**	**2,517,004**	**2,590,143**	**2,828,671**	**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 cost 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.
2026 budget increase to include team sales performance bonus and 50% salary of Graphic Design & Activation Specialist (shared 50/50) with Community Partnership department 50-201
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 Conference Centre

3. Contractual marketing alliance arrangement with SMG(ASM Global). 5 years agreement starting in 2022 - US$6,300/month in 2025

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 (60-803)/Conference Centre (70-709) of consolidated total cost per department request

9. Transferred from department 50-201 per department request in 2024.

60-807 - EVENT MANAGEMENT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-807-60807-									
	EXPENSES								
60000	SALARIES - PERMANENT	870,270	897,164	882,293	919,087	910,185	956,096	5	1
60001	BENEFITS	219,509	213,513	197,589	267,900	265,322	278,634	5	1
60002	SALARIES & BENEFIT - HOURLY	0	12,239	0	0	0	0	0	2
60418	CONVENTIONS & MEETINGS	11,701	3,752	7,704	14,000	14,000	14,500	4	7
60423	DUES & SUBSCRIPTIONS	501	6,366	8,588	5,000	5,000	5,200	4	3
60437	MEALS & ENTERTAINMENT	5,275	3,831	1,632	6,000	6,000	6,200	3	9
60441	MISCELLANEOUS EXPENSES	4,600	29,642	10,145	4,000	4,000	4,000	0	4
60801	CONTRACT SERVICE - SHOW TECH	71,296	147,848	144,459	157,000	157,000	160,000	2	10
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	4,070	3,643	10,079	5,500	5,500	5,750	5	6
63118	POSTAGE & COURIER	53	269	0	100	100	100	0	
63125	SMALL EQUIPMENTS	313	232	1,482	1,000	1,000	1,100	10	5
63127	UNIFORMS	1,101	525	2,948	1,500	1,500	1,500	0	
	TOTAL EXPENSES	1,188,688	1,319,024	1,266,918	1,381,087	1,369,607	1,433,080	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 cost 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 during CNE fair.

2. From 2019 budget was moved to Conference 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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

SUMMARY

PAGE	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
	REVENUE								
	EVENTS RENT	**2,419,620**	**2,483,004**	**1,952,236**	**3,454,568**	**2,637,870**	**3,200,000**	**21**	5
	TENANT LEASE	**161,720**	**506,913**	**542,840**	**628,620**	**674,657**	**688,620**	**2**	6
	CATERING CONCESSIONS/RENTALS	**1,680,782**	**1,150,816**	**906,782**	**1,230,000**	**1,251,000**	**1,289,000**	**3**	9
	CONCESSION PAYABLE TO CERISE - SALES > $5MIL	**(100,000)**	**(75,000)**	**0**	**(75,000)**	**(75,000)**	**(75,000)**	**0**	9
	SHOW SERVICES - NET	**647,998**	**705,535**	**435,594**	**703,000**	**417,000**	**430,000**	**3**	9
	PARKING - NET	**258,896**	**268,290**	**189,670**	**281,000**	**257,000**	**265,000**	**3**	9
	TOTAL REVENUE	**5,069,016**	**5,039,558**	**4,027,122**	**6,222,188**	**5,162,527**	**5,797,620**	**12**	
	DEPARTMENTAL OVERHEAD EXPENSES								
	EVENTS PMD COST	**776,518**	**504,035**	**506,639**	**903,020**	**628,401**	**766,481**	**22**	8
46	BUILDING OPERATIONS	**607,953**	**507,849**	**477,039**	**751,700**	**676,700**	**728,100**	**8**	
47	HOUSEKEEPING AND DÉCOR	**161,217**	**177,136**	**122,677**	**182,100**	**189,800**	**196,100**	**3**	
48	FINANCIAL AND DATA SERVICE	**109,069**	**112,518**	**94,712**	**115,181**	**114,410**	**122,510**	**7**	
49	CONCIERGE SERVICE	**82,311**	**39,510**	**49,206**	**86,613**	**86,613**	**85,100**	**(2)**	
53	SALES AND MARKETING	**502,443**	**512,023**	**548,947**	**560,988**	**638,457**	**661,029**	**4**	
54	EVENT MANAGEMENT	**461,271**	**307,399**	**512,279**	**602,517**	**584,064**	**619,363**	**6**	
55	HOUSE TECHNICIAN & EVENT PMD	**163,306**	**263,079**	**199,781**	**250,162**	**248,533**	**265,807**	**7**	
	TOTAL OPERATING EXPENSES	**2,864,088**	**2,423,549**	**2,511,280**	**3,452,281**	**3,166,978**	**3,444,490**	**9**	
	ANNUAL CASH FLOW IN (OUT) BEFORE INTEREST, AMORTIZATION EXPENSES AND TRANSFERS	**2,204,928**	**2,616,008**	**1,515,842**	**2,769,907**	**1,995,549**	**2,353,130**	**18**	
52	LESS: INTEREST EXPENSE-FCM LOAN	**28,461**	**18,783**	**16,227**	**13,589**	**13,589**	**10,902**	**(20)**	4
52	LESS: INTEREST EXPENSE-CITY LOAN	**1,514,070**	**1,338,671**	**1,289,207**	**1,237,269**	**1,237,269**	**1,182,735**	**(4)**	1
	CASH FLOW BEFORE AMORT/ PRINCIPAL REPAYMENT	**662,397**	**1,258,554**	**210,408**	**1,519,048**	**744,691**	**1,159,493**	**(56)**	
48	LESS: AMORTIZATION - EQUIPMENTS AND FIXTURES	**301,222**	**96,612**	**96,617**	**0**	**0**	**0**	**0**	7
48	LESS: AMORTIZATION - BUILDING IMPROVEMENT	**1,550,592**	**1,550,592**	**1,550,588**	**0**	**0**	**0**	**0**	7
52	PRINCIPAL PAYMENT - CITY LOAN	**0**	**0**	**0**	**1,090,689**	**1,090,689**	**1,145,224**	**5**	
52	PRINCIPAL PAYMENT - FCM LOAN	**0**	**0**	**0**	**111,501**	**111,501**	**114,147**	**2**	
	NET INCOME (LOSS) BEFORE NAMING FEES	**(1,189,417)**	**(388,650)**	**(1,436,798)**	**316,857**	**(457,500)**	**(99,878)**	**78**	
50	NAMING FEES - CONFERENCE CENTRE - AUTOMOTIVE BUILDING	**382,500**	**382,500**	**382,500**	**3,265**	**382,500**	**(30,000)**	**(108)**	2
51	NAMING FEES - ENERCARE	**675,000**	**675,000**	**670,167**	**279,878**	**675,000**	**279,878**	**(59)**	2
	SUBTOTAL NET NAMING REVENUE	**1,057,500**	**1,057,500**	**1,052,667**	**283,143**	**1,057,500**	**249,878**	**(76)**	
								0	
	NET INCOME (LOSS)	**(131,917)**	**668,850**	**(384,130)**	**600,000**	**600,000**	**150,000**	**75**	
								0	
	CASH TSF FROM CONFERENCE RESERVE FUND	**0**	**0**	**0**	**0**	**0**	**0**	**0**	11
								0	
	NET INCOME (LOSS) AFTER TSF PER FS	**(131,917)**	**668,850**	**(384,130)**	**600,000**	**600,000**	**150,000**	**(75)**	
	CASH CONVERSION:								
	NET INCOME (LOSS)	**(131,917)**	**668,850**	**(384,130)**	**600,000**	**600,000**	**150,000**		
	AMORTIZATION - EQUIPMENTS & FIXTURES	**301,222**	**96,612**	**96,617**	**0**	**0**	**0**		
	AMORTIZATION - BUILDING IMPROVEMENT	**1,550,592**	**1,550,592**	**1,550,588**	**0**	**0**	**0**		
	STEP UP LEASE/ASSETS ADDITION	**(40,720)**	**(39,712)**	**(28,620)**	**0**	**0**	**0**		
	PRINCIPAL PAYMENT - CITY LOAN	**(813,889)**	**(989,287)**	**(1,038,752)**	**0**	**0**	**0**		1
	PRINCIPAL PAYMENT - FCM LOAN	**(96,758)**	**(106,342)**	**(108,863)**	**0**	**0**	**0**		4
	NET INCOME (LOSS) TSF TO CITY CCRF - CASH BASIS	**768,530**	**1,180,714**	**86,840**	**600,000**	**600,000**	**150,000**		
	TRANSFER FROM (TO) CITY CONFERENCE CENTRE RESERVE	**0**	**0**	**0**	**0**	**0**	**0**		11
	CASH INFLOW (OUTFLOW) AFTER TRANSFERS	**768,530**	**1,180,714**	**86,840**	**600,000**	**600,000**	**150,000**		

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

SUMMARY

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 Conference 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).
Beanfield Naming fees started March 1/2017 and ended January 26, 2025

3. Attendees at Conference 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.

6. Budget excludes rent from Hotel Phase II & Performance Venue . Construction is now postponed to after FIFA 2026.
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 Conference 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. Budget estimates 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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

70-701 - BUILDING OPERATIONS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-701-70701-									
	EXPENSES								
60252	GAS	17,042	27,096	45,475	28,600	28,600	28,600	0	2
60255	HYDRO	329,392	233,238	238,208	436,000	362,000	406,000	12	1
60281	WATER	39,965	32,810	33,224	35,900	35,900	35,900	0	3
60427	FIRE PROTECTION	9,316	33,423	15,168	17,500	17,500	18,000	3	
61010	BUILDING REPAIR & MAINTENANCE	86,545	98,932	59,414	97,400	97,400	100,300	3	
61025	ELEVATORS & ESCALATORS	41,059	22,931	12,768	38,000	38,000	39,100	3	4
61032	ELECTRICAL MAINTENANCE	34,743	26,476	28,972	41,000	41,000	42,200	3	
61077	PLUMBING REPAIR & MAINTENANCE	27,733	20,574	24,144	25,700	25,700	26,500	3	6
61083	HVAC	64,934	40,765	42,927	63,600	63,600	65,500	3	5
61113	UTILITIES RECOVERIES - F&B PROVIDER	(42,774)	(28,397)	(23,260)	(32,000)	(33,000)	(34,000)	3	
	TOTAL EXPENSES	607,953	507,849	477,039	751,700	676,700	728,100	8	

NOTE:

1. Budget is estimated at 7% of total BFC total 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

70-702 HOUSEKEEPING AND DÉCOR

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-702-70702-									
	EXPENSES								
60002	SALARIES & BENEFITS - HOURLY (BASE BUILDING)	108,961	141,550	96,437	142,100	142,100	147,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	0	0	0	0	0	0	0	1
	TOTAL SALARIES & BENEFITS - HOURLY	108,961	141,550	96,437	142,100	142,100	147,000	3	1
61099	RECOVERIES-VARIOUS	0	0	0	0	0	0	0	1
	MAINT. SALARIES AND BENEFITS - HOURLY	108,961	141,550	96,437	142,100	142,100	147,000	3	
60252	LANDSCAPING (INTERIOR AND EXTERIOR)	7,092	2,745	11,545	10,000	10,300	10,600	3	
60281	SNOW REMOVAL	5,764	8,000	1,434	10,000	10,300	10,600	3	6
60801	CONTRACTED SERVICES	0	3,900	0	5,000	6,800	7,000	3	3
61031	DUMPING FEES	0	508	0	3,000	3,100	3,200	3	4
61036	EQUIPMENT MAINTENANCE	0	0	10,174	2,000	1,100	1,100	0	5
63100	CLEANING SUPPLIES	39,400	20,433	3,087	10,000	16,100	16,600	3	2
	SUBTOTAL	52,256	35,587	26,240	40,000	47,700	49,100	3	
	TOTAL EXPENSES	161,217	177,136	122,677	182,100	189,800	196,100	3	

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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

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

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-703-70703-									
	EXPENSES								
60000	SALARIES - PERMANENT	86,127	65,442	76,969	82,781	82,175	88,466	8	1
60001	BENEFITS	22,459	13,091	17,744	24,400	24,235	26,044	7	1
60408	BAD DEBT EXPENSE	483	33,985	0	8,000	8,000	8,000	0	
69800	AMORTIZATION EXPENSE-FF&E	301,222	96,612	96,617	96,617	96,617	96,617	0	2
	TOTAL EXPENSES	410,291	209,130	191,329	211,798	211,027	219,127	4	

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 cost 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. 2020/2021 actual cost is lower due to staff gapping

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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

70-704 - CONCIERGE SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-704-70704-									
	EXPENSES								
60000	SALARIES - PERMANENT	82,311	39,510	49,206	66,673	66,673	65,450	(2)	1
60001	BENEFITS	0	0	0	19,940	19,940	19,650	(1)	1
60002	WAGES - SECURITY SERVICES	0	0	0	0	0	0	0	1
	TOTAL EXPENSES	82,311	39,510	49,206	86,613	86,613	85,100	(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 cost 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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

50-304 - CONFERENCE CENTRE - Automotive Building NAMING RIGHTS - EXHIBITION PLACE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-50-304-50304-									
49041	NAMING FEE REVENUE	425,000	425,000	425,000	35,417	425,000	0	(100)	2
	EXPENSE								
60205	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	0	28,610	0	30,000	0	
60200	COMMISSION	42,500	42,500	42,500	3,542	42,500	0	(100)	
60201	ADMINISTRATIVE COSTS	0	0	0	0	0	0	0	
60202	PRODUCTION EXPENSE	0	0	0	0	0	0	0	
		42,500	42,500	42,500	32,152	42,500	30,000	(29)	
	NET INCOME (LOSS)	382,500	382,500	382,500	3,265	382,500	(30,000)	(108)	
60203	TSF TO CITY CONFERENCE CENTRE OBLIGATORY RESERVE FUND	(382,500)	(382,500)	(382,500)	(3,265)	(382,500)	30,000	(108)	1
	NET INCOME (LOSS) AFTER TRANSFER TO RESERVE	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 and ended January 26, 2025
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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

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

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-60-812-60812-									
42300	NAMING FEE	750,000	750,000	750,000	310,976	750,000	310,976	(59)	2
	EXPENSE								
60205	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	0	0	0	0	0	
60200	COMMISSION	75,000	75,000	75,000	31,098	75,000	31,098	(59)	
60201	ADMINISTRATIVE COSTS	0	0	4,833	0	0	0	0	
60202	PRODUCTION EXPENSE	0	0	0	0	0	0	0	
		75,000	75,000	79,833	31,098	75,000	31,098	(59)	
	NET INCOME (LOSS)	675,000	675,000	670,167	279,878	675,000	279,878	(59)	
60203	TSF TO CITY CONFERENCE CENTRE OBLIGATORY RESERVE FUND	(675,000)	(675,000)	(670,167)	(279,878)	(675,000)	(279,878)	(59)	1
	NET INCOME (LOSS) AFTER TRANSFER TO RESERVE	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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

70-708 - DEBT PAYMENTS

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%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**	**0**	1
60781	CITY DEBT - INTEREST	**1,514,070**	**1,338,671**	**1,289,207**	**1,237,269**	**1,237,269**	**1,182,735**	**(4)**	1
	SUBTOTAL CITY DEBT	**2,984,658**	**2,809,259**	**2,759,795**	**2,707,857**	**2,707,857**	**2,653,323**	**(2)**	
1-70-708-70802-									
69800	FCM LOAN-BUILDING AMORTIZATION	**80,004**	**80,004**	**80,000**	**80,000**	**80,000**	**80,000**	**0**	2
60781	FCM LOAN-INTEREST	**28,461**	**18,783**	**16,227**	**13,589**	**13,589**	**10,902**	**(20)**	2
	SUBTOTAL FCM DEBT	**108,465**	**98,787**	**96,227**	**93,589**	**93,589**	**90,902**	**(3)**	
	TOTAL INTEREST AND AMORTIZATION	**3,093,122**	**2,908,046**	**2,856,022**	**2,801,447**	**2,801,447**	**2,744,225**	**(2)**	
1-00-000-00000-									
20390	CITY DEBT - PRINCIPAL REPAYMENT	**813,889**	**989,287**	**1,038,752**	**1,090,689**	**1,090,689**	**1,145,224**	**5**	3
20370	FCM LOAN - PRINCIPAL REPAYMENT	**96,758**	**106,342**	**108,863**	**111,501**	**111,501**	**114,147**	**2**	3
	TOTAL PRINCIPAL REPAYMENT	**910,648**	**1,095,629**	**1,147,615**	**1,202,191**	**1,202,191**	**1,259,371**	**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
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

70-709 - SALES AND MARKETING

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-709-70709-									
	EXPENSES								
60000	SALARIES - PERMANENT	**213,209**	**379,607**	**384,145**	**362,434**	**422,430**	**437,707**	**4**	1
60001	BENEFITS	**60,043**	**89,944**	**93,785**	**105,400**	**122,873**	**127,372**	**4**	1
60419	CORPORATE ADVERTISING	**74,896**	**42,471**	**71,017**	**93,154**	**93,154**	**95,950**	**3**	3
60438	MEDIA / PUBLIC RELATIONS	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
60800	CONTRACT STAFF	**154,286**	**0**	**0**	**0**	**0**	**0**	**0**	2
63118	COURIER	**9**	**0**	**0**	**0**	**0**	**0**	**0**	
	TOTAL EXPENSES	**502,443**	**512,023**	**548,947**	**560,988**	**638,457**	**661,029**	**4**	

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 cost 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 (60-803)/Conference Centre (70-709) of consolidated total cost per department request

4. From 2018 cost was shared 50/50 between ECC (60-803)/Conference Centre (70-709) of consolidated total cost per department request

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

70-710 - EVENT MANAGEMENT

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 ACTUAL	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-710-70710-									
	EXPENSES								
60000	SALARIES - PERMANENT	**225,029**	**177,123**	**327,734**	**356,317**	**354,408**	**372,212**	**5**	1
60001	BENEFITS	**68,082**	**41,513**	**95,305**	**104,600**	**104,056**	**109,251**	**5**	1
60206	MANAGEMENT FEES - CERISE	**41,400**	**41,400**	**41,400**	**41,400**	**41,400**	**41,400**	**0**	2
60207	ADMIN FEES - CERISE	**72,762**	**46,770**	**41,471**	**94,000**	**78,000**	**90,000**	**15**	3
60437	MEALS & ENTERTAINMENT	**0**	**155**	**188**	**1,200**	**1,200**	**1,300**	**8**	
60800	CONTRACT STAFF	**50,693**	**0**	**0**	**0**	**0**	**0**	**0**	4
63126	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	**3,305**	**328**	**6,181**	**4,000**	**4,000**	**4,100**	**3**	5
63127	UNIFORMS	**0**	**111**		**1,000**	**1,000**	**1,100**	**10**	
	TOTAL EXPENSES	**461,271**	**307,399**	**512,279**	**602,517**	**584,064**	**619,363**	**6**	

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 cost 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 CONFERENCE CENTRE - AUTOMOTIVE BUILDING and to reflect prior year experience

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
CONFERENCE CENTRE - AUTOMOTIVE BUILDING

70-711 PRODUCTION SERVICE

ACCT#	ACCOUNT NAME	2019 ACTUAL	2023 ACTUAL	2024 FORECAST	2025 FORECAST	2025 BUDGET	2026 BUDGET	%Increase	Notes
1-70-711-70711-									
	EXPENSES								
60000	SALARIES - PERMANENT	**70,221**	**202,773**	**162,799**	**173,462**	**172,193**	**184,990**	**7**	1
60001	BENEFITS	**20,846**	**58,433**	**36,982**	**51,000**	**50,640**	**54,317**	**7**	1
60800	CONTRACT STAFF	**62,769**	**0**	**0**	**0**	**0**	**0**	**0**	1
61036	LEASABLE AV EQUIPMENTS MAINTENANCE AND PARTS	**9,470**	**1,873**	**0**	**25,700**	**25,700**	**26,500**	**3**	
	TOTAL EXPENSES	**163,306**	**263,079**	**199,781**	**250,162**	**248,533**	**265,807**	**7**	

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 cost 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.
2025 budget increase for one additional full time Production Assistant. One additional PC was hired in 2018, is funded by increase in sales (was shared 75%/25% between EP and BFC from 2018-2020