

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OPERATING BUDGET 2027**

PAGE	PROGRAM	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXHIBITION PLACE AND NATIONAL TRADE CENTRE								
	REVENUE								
3	REVENUE - EP	32,128,648	35,453,664	38,495,956	49,987,458	48,514,902	36,317,201	(25)	
35	REVENUE - NTC	14,170,606	16,554,475	19,106,645	19,950,792	12,147,403	16,421,000	35	
16	FUNDING SUPPORT FROM CITY - NOVENTA WET SYSTEM	0	0	0	0	748,749	0	(100)	
		46,299,254	52,008,139	57,602,601	69,938,250	61,411,054	52,738,201	(14)	
	EXPENSES								
3	DIRECT EXPENSES - EP	8,451,789	9,350,366	10,003,655	12,883,604	16,267,895	9,909,371	(39)	
35	DIRECT EXPENSES - NTC	7,322,417	7,732,380	7,888,680	9,250,792	8,235,674	8,571,000	4	
	DIRECT EXPENSES	15,774,206	17,082,746	17,892,335	22,134,396	24,503,569	18,480,371	(25)	
7	OVERHEAD EXPENSES	27,835,907	30,331,344	34,751,127	43,791,693	32,557,422	34,319,566	5	
		43,610,113	47,414,090	52,643,462	65,926,088	57,060,991	52,799,938	(7)	
	INCOME (LOSS) BEFORE DEBT CHARGES	2,689,142	4,594,049	4,959,138	4,012,162	4,350,063	(61,736)	101	
7	INTEREST AND AMORT EXPENSE - ENERGY RETROFIT ASSETS	1,611,464	1,086,511	1,475,264	1,412,162	2,300,063	1,248,264	(46)	
	NET INCOME (LOSS)	1,077,678	3,507,539	3,483,874	2,600,000	2,050,000	(1,310,000)	164	
	AUTOMOTIVE BUILDING CONFERENCE CENTRE								
43	REVENUE	5,039,558	4,027,122	7,310,016	4,990,979	5,797,620	5,606,983	(3)	
43	EXPENSES	2,423,549	2,511,280	3,087,314	3,336,975	3,444,490	3,436,910	(0)	
	CASH FLOW BEFORE INTEREST, AMORT AND TRANSFERS	2,616,008	1,515,842	4,222,702	1,654,003	2,353,130	2,170,073	(8)	
47	LESS: INTEREST EXPENSES	1,357,454	1,305,434	1,250,859	1,073,986	1,193,637	780,981	(35)	
45,47	LESS: AMORTIZATION EXPENSE	1,647,204	1,647,205	1,657,934	0	0	0	0	
47	LESS: PRINCIPAL REPAYMENT - FCM LOAN	0	0	0	1,029,368	1,145,224	825,717	(28)	
47	LESS: PRINCIPAL REPAYMENT - CITY LOAN	0	0	0	114,147	114,147	116,874	2	
	INCOME (LOSS) BEFORE NAMING FEE	(388,650)	(1,436,798)	1,313,909	(563,498)	(99,878)	446,502	547	
48,49	NAMING FEES REVENUE (NATIONAL TRADE CENTRE & AUTOMOTIVE BUILDING)	1,057,500	1,052,667	283,143	163,498	249,878	163,498	(35)	
	NET INCOME (LOSS)	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000	(307)	
43	CASH TRANSFER FROM(TO) CONFERENCE CENTRE RESERVE	0	0	0	0	0	0	0	
	NET INCOME (LOSS) AFTER TSF PER FIN. STATEMENTS	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000	307	
	SUMMARY								
	TOTAL REVENUE	52,396,312	57,087,927	65,195,759	75,092,727	67,458,552	58,508,683	(13)	
	TOTAL EXPENSE	50,649,784	53,964,519	60,114,833	72,892,727	65,258,552	59,208,683	(9)	
	NET INCOME (LOSS) PER FINANCIAL STATEMENTS	1,746,529	3,123,408	5,080,926	2,200,000	2,200,000	(700,000)	132	
	CASH CONVERSION:								
	EMPLOYEE BENEFITS	(515,052)	(372,730)	(197,471)					
	AMORTIZATION - EP/EC	119,364	105,088	193,971					
	AMORTIZATION - AUTOMOTIVE BUILDING	1,647,204	1,647,205	1,657,934					
	PRINCIPAL REPAYMENT - AUTOMOTIVE BUILDING	(1,095,629)	(1,147,615)	(3,702,191)					
	CAPITAL ASSETS SOLD/BOUGHT	(10,000)	(450,000)	(763,500)					
	NET STEP UP - LONG TERM LEASE	(75,086)	(195,168)	(180,965)					
	CASH PAYABLE (RECEIVABLE) BEFORE CITY FUNDING	1,817,330	2,710,188	2,088,705	2,200,000	2,200,000	(700,000)		
12	COVID 19 SUPPORT FROM CITY OF TORONTO	2,200,000	800,000	450,000	0	0	0		
	CASH PAYABLE TO (RECEIVABLE FROM) CITY	4,017,330	3,510,188	2,538,705	2,200,000	2,200,000	(700,000)		

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OPERATING BUDGET 2027**

PAGE	DEPARTMENT	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXHIBITION PLACE								
3	REVENUE	34,328,648	36,253,664	38,945,956	49,987,458	48,514,902	36,317,201	(25)	
16	FUNDING SUPPORT FROM CITY - NOVENTA WET SYSTEM					748,749	0		
3	DIRECT EXPENSES	8,451,789	9,350,366	10,003,655	12,883,604	16,267,895	9,909,371	(39)	
7	OVERHEAD EXPENSES	27,835,907	30,331,344	34,751,127	43,791,693	32,557,422	34,319,566	5	
	INCOME (LOSS) BEFORE DEBT CHARGES	(1,959,048)	(3,428,046)	(5,808,826)	(6,687,838)	438,334	(7,911,736)	1,905	
7	DIRECT EXPENSE - ENERGY RETROFIT ASSETS	1,611,464	1,086,511	1,475,264	1,412,162	2,300,063	1,248,264	(46)	
	NET INCOME (LOSS)	(3,570,511)	(4,514,557)	(7,284,091)	(8,100,000)	(1,861,729)	(9,160,000)	(392)	
	NATIONAL TRADE CENTRE								
35	REVENUE	14,170,606	16,554,475	19,106,645	19,950,792	12,147,403	16,421,000	35	
35	DIRECT EXPENSES	7,322,417	7,732,380	7,888,680	9,250,792	8,235,674	8,571,000	4	
	NET INCOME LOSS)	6,848,189	8,822,095	11,217,965	10,700,000	3,911,729	7,850,000	101	
	AUTOMOTIVE BUILDING CONFERENCE CENTRE								
43	REVENUE	5,039,558	4,027,122	7,310,016	4,990,979	5,797,620	5,606,983	(3)	
43	EXPENSES	2,423,549	2,511,280	3,087,314	3,336,975	3,444,490	3,436,910	(0)	
	CASH FLOW BEFORE INTEREST, AMORT AND TRANSFER	2,616,008	1,515,842	4,222,702	1,654,003	2,353,130	2,170,073	(8)	
47	LESS: INTEREST EXPENSES	1,357,454	1,305,434	1,250,859	1,073,986	1,193,637	780,981	(35)	
45,47	LESS: AMORTIZATION EXPENSE	1,647,204	1,647,205	1,657,934	0	0	0	0	
47	LESS: PRINCIPAL REPAYMENT - FCM LOAN	0	0	0	1,029,368	1,145,224	825,717	(28)	
47	LESS: PRINCIPAL REPAYMENT - CITY LOAN	0	0	0	114,147	114,147	116,874	2	
	INCOME (LOSS) BEFORE NAMING FEE	(388,650)	(1,436,798)	1,313,909	(563,498)	(99,878)	446,502	547	
48,49	NAMING FEES REVENUE (NATIONAL TRADE CENTRE & AUTOMOTIVE BUILDING)	1,057,500	1,052,667	283,143	163,498	249,878	163,498	(35)	
	NET INCOME (LOSS)	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000	(307)	
43	TRANSFER FROM (TO) CONFERENCE CENTRE RESERVE	0	0	0	0	0	0	0	
	NET INCOME (LOSS) AFTER TSF PER FINANCIAL STATEMENTS	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000	307	
SUMMARY									
BOG									
	TOTAL REVENUE	54,596,312	57,887,927	65,645,759	75,092,727	67,458,552	58,508,683	(13)	
	TOTAL EXPENSE	50,649,784	53,964,519	60,114,833	72,892,727	65,258,552	59,208,683	(9)	
	NET INCOME (LOSS) PER FINANCIAL STATEMENTS - BOG	3,946,529	3,923,408	5,530,926	2,200,000	2,200,000	(700,000)	(132)	

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE**

REVENUE AND EXPENSE SUMMARY

PAGE	DESCRIPTION	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	REVENUE								
	RENTAL INCOME - TENANTS	1,622,101	2,200,583	1,974,792	2,115,941	2,182,101	2,124,157	(3)	1
	BILLBOARD ADVERTISING -NET	1,909,861	2,237,235	2,340,893	2,761,974	2,470,013	2,518,599	2	10
	MLSE CONTRIBUTION - COLISEUM & BASKETBALL PRACTICE FACILITY (BPF)	1,519,614	1,285,856	1,721,251	1,939,934	1,940,108	1,967,460	1	9
	BMO FIELD GUARANTEE PAYMENT - NET	291,769	335,147	365,889	386,027	393,759	408,725	4	12
	ADDITIONAL RENT - MLSE/COLISEUM - NET	98,000	98,000	98,000	98,000	98,000	98,000	0	2
	SUBTOTAL TENANT LEASE AND BILLBOARDS ADVERTISING	5,441,345	6,156,821	6,500,824	7,301,876	7,083,981	7,116,941	0	47
	RENTAL INCOME - CNEA EVENT	3,781,595	3,892,688	4,092,174	4,525,803	4,291,689	4,506,273	5	6
	RENTAL INCOME - EVENTS (INCLUDES FIFA IN 2026)	1,781,574	2,609,733	2,451,387	11,841,731	10,581,028	1,550,816	(85)	13
	TOTAL TENANT LEASE, BILLBOARD ADVERTISING AND EVENT RENT	11,004,514	12,659,241	13,044,385	23,669,410	21,956,698	13,174,030	(40)	66
	PARKING, CATERING COMMISSION AND SHOW SERVICES REVENUE								
5	PARKING REVENUE	9,061,626	9,432,682	10,472,072	9,224,000	7,420,000	9,420,000	27	
	CATERING CONCESSIONS	84,357	97,346	109,697	282,000	131,500	113,000	(14)	5
	TENANTS SERVICE REVENUE	1,100,336	1,469,318	1,688,120	1,798,000	1,561,000	1,612,000	3	4
	CNEA'S WORK ORDERS BILLED	3,410,300	3,423,733	3,624,913	3,573,000	3,573,000	3,656,000	2	11
	EVENTS SERVICE REVENUE	1,636,985	1,932,350	1,749,349	4,560,000	6,859,400	1,145,191	(83)	3,13
	SHOW SERVICES REVENUE	15,293,604	16,355,429	17,644,151	19,437,000	19,544,900	15,946,191	(18)	
	SUBTOTAL DIRECT REVENUE	26,298,117	29,014,670	30,688,537	43,106,410	41,501,598	29,120,221	(30)	
12	ADMIN MARK UP AND MISCELLANEOUS REVENUE	664,333	763,516	868,611	881,437	878,977	767,200	(13)	8
12	PROPERTY TAX RECOVERIES	2,328,590	3,895,180	4,175,055	3,662,529	3,731,327	3,735,780	0	
16,17	INCENTIVE RECEIVED - ERP PROJECTS	304,801	272,272	230,608	231,000	231,000	231,000	0	
18	DISTRICT ENERGY SYSTEM - REVENUE	1,848,833	1,153,258	2,126,111	1,922,000	1,922,000	2,013,000	5	
20	NAMING RIGHTS REVENUE - CONFERENCE CENTRE	425,000	425,000	35,417	0	0	0	0	
20	NAMING RIGHTS EXPENSES & TSF - CONFERENCE CENTRE	(425,000)	(425,000)	(35,417)	0	0	0	0	
	SUBTOTAL OTHER REVENUE	5,146,557	6,084,226	7,400,384	6,696,966	6,763,304	6,746,980	(0)	
11	CONTRIBUTION FROM CONFERENCE CENTRE RESERVE	0	0	0	0	0	0	0	
11	CONTRIBUTION FROM RESERVES - FLEET, EQUIPMENT, SICK	683,974	354,768	407,035	184,082	250,000	450,000	80	
	SUBTOTAL CONTRIBUTION FROM RESERVES	683,974	354,768	407,035	184,082	250,000	450,000	80	
	TOTAL REVENUE	32,128,648	35,453,664	38,495,956	49,987,458	48,514,902	36,317,201	(25)	
	EXPENSE								
	PARKING AND SHOW SERVICE DIRECT EXPENSES								
5	PARKING EXPENSE	3,421,067	3,857,110	4,216,114	4,205,604	3,820,806	4,633,021	21	
	TENANTS EVENT DIRECT EXPENSE	1,014,322	1,314,269	1,558,602	1,605,000	1,394,000	1,439,000	3	4
	CNEA'S WORK ORDERS EXPENSE	3,083,746	3,013,167	3,172,371	3,190,000	3,190,000	3,264,000	2	11
	EVENTS DIRECT EXPENSE	765,347	931,577	849,839	3,388,000	4,586,689	459,000	(90)	3,13
	EVENTS PMD COSTS	167,307	234,243	206,730	495,000	3,276,400	114,350	(97)	7,13
	TOTAL DIRECT EXPENSES	8,451,789	9,350,366	10,003,655	12,883,604	16,267,895	9,909,371	(39)	
	PROFIT (LOSS) BEFORE OVERHEAD EXPENSES	23,676,859	26,103,298	28,492,301	37,103,854	32,247,007	26,407,830	(18)	
7	OVERHEAD EXPENSES	29,447,370	31,417,855	36,226,392	45,203,854	34,857,485	35,567,830	2	
	NET OPERATING PROFIT (LOSS) BEFORE THE FOLLOWING	(5,770,511)	(5,314,557)	(7,734,091)	(8,100,000)	(2,610,478)	(9,160,000)	(251)	
	FUNDING SUPPORT FROM CITY - COVID-19	2,200,000	800,000	450,000	0	0	0		
16	FUNDING SUPPORT FROM CITY - WASTEWATER THERMO ENERGY PROJECT	0	0	0	0	748,749	0		
	NET OPERATING PROFIT (LOSS)	(3,570,511)	(4,514,557)	(7,284,091)	(8,100,000)	(1,861,729)	(9,160,000)	(392)	

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE**

REVENUE AND EXPENSE SUMMARY

NOTE:

1. In 2024 included a one-time recognition of \$300K related to the former Horse Palace Animal Shelter lease which was terminated in November 2017. Rent increases starting 2021 due to additional revenue from lease renewal for various tenants.
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 Automotive Building Conference Centre on page 43).
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, Coliseum, 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. 2026 forecasted actual includes casino rent in Sept, lot 851 and credit toward BLC used for FIFA. 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 Coliseum, BMO Field, BASKETBALL PRACTICE FACILITY, tenants services and interest revenue.
9. Budget includes 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 BASKETBALL PRACTICE FACILITY 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. 2027 budget excludes the one-time FIFA 2026 impact and includes revenue associated with the Respite Shelter. Variances also reflect the absence of Honda Indy operations and the return of event activity to a normalized schedule following FIFA 2026

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE
ENTITY DEPARTMENT: 10-50-108
TRANSPORTATION SERVICES

BC NEW
ACCT#

ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
REVENUE								
PARKING REVENUE								
40500 NTC EVENTS [93###]	3,719,809	3,344,964	3,494,933	3,920,000	2,900,000	3,180,000	10	
40500 EPL EVENTS [95###]	1,067,163	1,549,012	2,407,377	1,314,000	905,000	1,735,000	92	10
40500 TENANTS	887,149	947,724	973,401	768,000	785,000	527,000	(33)	10
40500 ONTARIO PLACE EVENTS [44803]	750,493	1,137,383	1,271,399	950,000	534,000	1,100,000	106	
40500 BMO FIELD - NOT SUBJECT TO REBATE [44801]	339,637	233,050	290,325	208,000	206,000	230,000	12	16
40500 BMO FIELD - NOT SUBJECT TO REBATE - ARGOS [44802]	7,928	8,923	7,470	4,000	5,000	6,000	20	7
SUBTOTAL PARKING REVENUE - NOT REBATABLE	6,772,178	7,221,056	8,444,906	7,164,000	5,335,000	6,778,000	27	10
40501 BMO FIELD - SUBJECT TO REBATE - TFC [44801]	749,707	769,683	436,419	477,000	547,000	720,000	32	7
40501 BMO FIELD - SUBJECT TO REBATE - ARGOS [44802]	270,657	233,481	185,212	66,000	250,000	210,000	(16)	7
40501 COLISEUM - SUBJECT TO REBATE [44805]	794,241	778,096	938,752	1,050,000	900,000	1,290,000	43	13
40501 MEDIEVAL TIMES [44850]	474,843	430,367	466,782	467,000	388,000	422,000	9	
SUBTOTAL PARKING REVENUE - REBATABLE	2,289,447	2,211,627	2,027,166	2,060,000	2,085,000	2,642,000	27	
TOTAL REVENUE	9,061,626	9,432,682	10,472,072	9,224,000	7,420,000	9,420,000	27	10
EXPENSE								
60000 SALARIES - PERMANENT	689,290	812,729	742,014	843,200	840,635	878,126	4	1
60001 BENEFITS - PERMANENT	167,097	198,515	172,917	246,500	245,905	256,758	4	1
60002 SALARIES AND BENEFITS - HOURLY	643,769	838,620	935,136	809,900	651,500	827,100	27	15
60012 SALARY & BENEFITS RECOVERIES FROM CNEA	(34,705)	(39,396)	(42,489)	(41,600)	(41,600)	(44,900)	8	5
60409 BANK & CREDIT CARD FEE	77,654	48,780	23,651	54,300	43,700	55,400	27	3
60424 EQUIPMENT RENTALS - POS, TICKET MACHINE, OTHERS	0	18,877	6,230	27,000	27,000	27,000	0	9
60425 EXPENSE ALLOWANCE	839	1,327	1,549	2,000	2,000	2,000	0	4
60447 PROFESSIONAL FEES, SUBSCRIPTIONS & MEMBERSHIPS	0	0	1,060	1,000	1,000	1,000	0	
60459 STAFF DEVELOPMENT/TRAINING - UNIONIZED	2,356	7,724	308	5,000	5,000	6,000	20	12
60480 CONTRACT SERVICES	0	3,172	0	3,000	3,000	4,000	33	8
60480 CONTRACT SERVICES - PARKING ENFORCEMENT (TPA)	0	0	64,267	64,267	50,000	50,000	0	8-1
60485 UNIFORMS	10,980	10,279	9,158	10,000	10,000	10,000	0	
60500 SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	13,841	14,121	12,458	14,000	14,000	15,000	7	
61037 SECURITY - NET OF RECOVERIES	138,252	161,962	240,044	203,000	164,000	208,000	27	6
61037 SECURITY - ONTARIO PLACE CONCERTS	0	0	0	60,000	45,000	60,000	33	6-1
61046 ROAD MARKINGS AND SIGN REPAIRS	69,784	72,349	90,246	100,000	90,000	100,000	11	17
61072 TRAFFIC MANAGEMENT COSTS (PREVIOUSLY WAS PMD)	157,257	137,145	176,298	184,000	148,000	191,000	29	2
68220 OTHER MISCELLANEOUS RECOVERIES REVENUE	0	0	0	0	0	0	0	
SUBTOTAL - EXPENSES BEFORE THE FOLLOWING	1,936,414	2,286,204	2,432,847	2,585,567	2,299,140	2,646,484	15	
60409 TRANSACTION PROCESSING FEE - TPA (ENDED JUL 2024)	85,714	70,136	0	0	0	0	0	14
60780 INTEREST EXPENSE - TPA LOAN	0	0	0	0	0	0	0	18
61036 MANAGMENT FEES - TPA (6% OF REVENUE STARTED AUG 2024)	149,874	291,474	522,959	297,000	297,000	377,000	27	19
69800 AMORTIZATION EXPENSE - TPA SYSTEMS	76,032	76,212	121,032	121,037	90,000	121,037	34	18
SUBTOTAL - TPA COSTS	311,619	437,822	643,991	418,037	387,000	498,037	29	
51000 MEDIEVAL TIMES REBATE	237,421	215,184	233,073	233,500	194,000	211,000	9	11
51000 COLISEUM REBATE	595,680	583,605	704,064	787,500	675,000	967,500	43	11
51000 BMO FIELD REBATE - TFC	249,735	256,516	141,976	159,000	182,333	240,000	32	11
51000 BMO FIELD REBATE - ARGOS	90,197	77,779	60,162	22,000	83,333	70,000	(16)	11
SUBTOTAL - REBATES	1,173,034	1,133,084	1,139,275	1,202,000	1,134,666	1,488,500	31	
TOTAL EXPENSES	3,421,067	3,857,110	4,216,114	4,205,604	3,820,806	4,633,021	21	
NET PROFIT (LOSS)	5,640,558	5,575,572	6,255,958	5,018,396	3,599,194	4,786,979	33	

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE**

TRANSPORTATION SERVICES

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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. 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 etc. FIFA related cost in 2026 was charged to FIFA event's direct cost.
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. 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. Cost includes contract service for Chubbs Fire & Security (door alarm monitoring) and armored truck for money pick up (Inkas).
- 8-1. Actual cost paid to Toronto Parking Authority for parking reinforcement.
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. 2027 budget assumed revenue lost of \$491K/annual due to lost of Parking Lot A (ie Fleet Street). 2027 ground miscellaneous parking revenue is reclassified/included in EPL events revenue; prior to 2027 was included in tenants parking revenue. 2026 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%), Coliseum (75%), BMO Field (33.33%), Fleet Street (50%) was prior to 2013.
12. Budget provided for training costs for unionized parkers.
13. Budget includes event activity at Coliseum such as Marlies, Sceptres (The Professional Women's Hockey League), Tempo (Women's National Basketball Association), concerts and other events.
14. 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.
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. Lower numbers of Friendly/Rugby games at the Stadium during colder months.
17. Budget increase to reflect actual annual requirements. Cost includes road markings/signs, bicycle lanes etc...These cost were previously provided under City Capital budget.
18. For new TPA system upgrade in 2019 and additional capital investment in 2025. Per MOU between TPA and BOG dated Jan 30, 2019 and term sheets approved by Board December 11, 2017; Board 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 a 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

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
EXHIBITION PLACE

OVERHEAD EXPENSE SUMMARY

PAGE	DEPARTMENT	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
8	CHIEF EXECUTIVE OFFICER & HR	3,228,245	3,706,820	3,995,220	4,856,658	4,779,483	5,203,355	9	
9	ARCHIVES & COMMERCIAL RECORDS	528,892	593,517	632,069	706,500	693,368	855,005	23	
10	PURCHASING & STORES	219,251	231,615	257,822	273,100	276,641	281,793	2	
11	SICK BANK PAID OUT	71,764	0	0	13,327	250,000	250,000	0	
12	FINANCE	4,867,437	6,361,015	7,007,813	7,389,052	6,051,043	6,276,981	4	
14	COMMUNITY PARTNERSHIP AND PUBLIC RELATION	26,119	80,966	194,939	191,905	191,905	196,236	2	
15	GENERAL MANAGER OF OPERATIONS	2,238,018	2,148,131	2,438,124	2,511,248	2,572,846	2,685,914	4	
22	HOUSE KEEPING SERVICE	1,135,418	1,244,112	1,462,061	1,563,196	1,311,000	1,345,000	3	
23	SPECIAL APPROPRIATIONS	1,297,588	1,406,897	2,859,611	10,355,621	1,165,000	1,375,000	18	
24	FACILITY SERVICES	1,723,258	2,162,064	1,651,111	2,324,050	2,377,850	2,398,744	1	
25	LABOUR SERVICE	560,671	598,889	775,504	952,548	612,000	627,000	2	
26	ELECTRICAL SERVICE	1,139,375	1,178,151	1,228,481	1,275,606	1,252,300	1,185,000	(5)	
27	ENGINEERING SERVICE	2,136	3,266	(2,898)	1,750	1,600	1,750	9	
28	CARPENTRY SERVICE	1,055,467	956,436	1,083,779	1,159,189	984,600	1,009,000	2	
29	PAINTING SERVICE	248,108	240,654	355,605	312,027	293,200	302,000	3	
30	MECHANICAL & GARAGE SERVICE	562,013	606,839	711,096	684,739	601,633	612,575	2	
31	PLUMBING SERVICE	944,831	981,883	944,327	860,630	1,118,200	1,145,000	2	
32	HVAC SERVICE	887,466	943,983	1,122,586	858,956	1,010,300	1,035,000	2	
33	PRODUCTION SERVICE	584,663	785,141	877,913	707,106	699,506	735,828	5	
34	SECURITY SERVICE	2,013,241	2,265,744	2,280,140	2,253,630	2,253,630	2,386,385	6	
11	FLEET & EQUIPMENTS PURCHASES	612,210	354,768	407,035	370,755	200,000	200,000	0	
	SUBTOTAL	23,946,169	26,850,890	30,282,338	39,621,593	28,696,105	30,107,566	5	
21	UTILITIES (ELECTRICITY, GAS, WATER CONSUMPTION)	3,889,737	3,480,454	4,468,789	4,170,100	4,306,329	4,341,400	1	
16	ENERGY SAVING BUDGET - WTE PROJECT	0	0	0	0	(139,023)	0	(100)	
17	ENERGY SAVING BUDGET - ERP PROJECTS	0	0	0	0	(305,989)	(129,400)	(58)	
	SUBTOTAL - UTILITIES NET OF SAVINGS	3,889,737	3,480,454	4,468,789	4,170,100	3,861,317	4,212,000	9	
	TOTAL OVERHEAD EXPENSE BEFORE THE FOLLOWING	27,835,907	30,331,344	34,751,127	43,791,693	32,557,422	34,319,566	5	
16	DIRECT EXPENSE - WTE PROJECT	0	0	0	0	887,772	0	(100)	
17-18	INTEREST & AMORTIZATION EXPENSE - ERP PROJECTS	593,715	564,888	550,951	536,989	536,989	360,400	(33)	
19	DIRECT EXPENSE - DISTRICT ENERGY SYSTEM	1,017,749	521,622	924,313	875,173	875,302	887,864	1	
	SUBTOTAL - ERP PROJECTS DIRECT EXPENSE	1,611,464	1,086,511	1,475,264	1,412,162	2,300,063	1,248,264	(46)	
	TOTAL EXPENSES	29,447,370	31,417,855	36,226,392	45,203,854	34,857,485	35,567,830	2	

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENTS: 10-50-100
CHIEF EXECUTIVE OFFICER, PEOPLE, CULTURE & CORPORATE SERVICES**

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSE								
60000	SALARIES - PERMANENT	1,739,409	2,040,430	2,136,357	2,199,800	2,167,384	2,288,135	6	1
60001	BENEFITS - PERM	325,285	389,961	413,993	642,000	633,499	667,815	5	1
60002	SALARY TEMPORARY	1,732	0	36,865	71,400	0	122,705	0	9
60004	SALARIES & BENEFITS - EMPLOYEE & LABOUR RELATION	0	0	0	15,000	25,650	26,200	2	10
60417	CONSULTANTS FEES	153,171	67,449	134,642	175,000	110,000	110,000	0	4
60418	MEETING CONVENTIONS & TRAVEL	2,711	2,660	2,997	10,000	15,000	12,000	(20)	2
60419	JOB ADVERTISING, PRESENTATION AND PROMOTION	1,390	500	1,131	458	7,000	7,000	0	8
60420	CORPORATE ENTERTAINMENT	0	5,000	0	5,000	5,000	5,000	0	16
60421	CORPORATE PLANNING - BOG ONLY	128,585	119,229	171,208	145,000	135,000	170,000	26	3
60425	EXPENSE ALLOWANCES	11,156	3,731	6,789	7,000	5,600	7,000	25	
60434	LEGAL FEES	178,953	317,247	263,052	300,000	400,000	300,000	(25)	14
60444	PAYROLL PROCESSING COSTS - ADP	320,221	342,226	392,819	418,000	418,000	480,000	15	11
60444	NEW PAYROLL SYSTEM IMPLEMENTATION - ONE TIME COST	0	0	0	0	0	75,000	0	
60447	PROFESSIONAL FEES, SUBSCRIPTIONS & MEMBERSHIPS	10,117	9,018	16,717	17,000	11,350	17,000	50	5
60451	SAFETY EQUIPMENT	31,907	3,803	10,224	21,000	21,000	21,000	0	12
60458	STAFF ENGAGEMENT & RECOGNITION - CORPORATE	20,274	30,440	23,785	27,000	25,000	27,000	8	18
60458	STAFF ENGAGEMENT & RECOGNITION - DIVISIONS LEAD	0	0	0	0	0	20,000	0	18
60459	STAFF TRAINING AND PROFESSIONAL DEVELOPMENT	97,120	149,368	155,632	190,000	190,000	190,000	0	6
60469	EXHIBITION PLACE BRANDING AND COMMUNICATION	0	0	45	285,000	300,000	325,000	8	17
60480	CITY REAL ESTATE MANAGEMENT - CITY SHARED SERVICE	0	0	0	100,000	100,000	100,000	0	15
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	12,471	10,570	13,424	13,000	10,000	13,000	30	7
69903	WSIB EXPENSE	193,744	215,187	215,542	215,000	200,000	219,500	10	13
	TOTAL EXPENSE	3,228,245	3,706,820	3,995,220	4,856,658	4,779,483	5,203,355	9	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- Includes travel for all departments on grounds except for the NTC Marketing Department 10-60-803.
- Expenses related to the use and operation of Board's suites at Exhibition Place venues (BMO, Coliseum, RAWF etc.) for official business, stakeholder engagement, and event attendance activities. Budget reflects increased utilization associated with PWHL, WNBA and stadium events.
- Consultation costs as per the recommendations in the Strategic Plan and Master Plan.
- Professional fees, payroll accreditation, subscription and memberships. Starting from 2022 budget included cost for payroll staff that were transferred from Finance department 50-116
- 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 (approx \$10K/year).
- 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....
- Costs for job posting for EP
- Estimated cost for one temporary contract Payroll Data Analyst (in 2026) and ADP Implementation (in 2027). Previous years cost was for summer staff required for hiring and training BOG's cleaners during CNEA's period.
- 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.
- Budget provides for annual fees for 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 clocks. Payroll fees/rates will increase annually over the term of the agreement by ADP's cost of living adjustment every June.
- From 2025 budget was adjusted to reflect actual experience. Costs include safety shoes, PPE . Budget was transferred from Oerations - department 50-301 in 2024.
- Estimated cost increase per Bill 105 - WSIB LOE 5% increase and post age 65 benefits. Exhibition Place is a schedule B filer. WSIB costs are actual as required.
- City of Toronto Legal invoices for RAWF's and CNEA's Master Agreement, unions, tenants leasing, hotel, events and naming sponsorship negotiations etc...
- Budget provides for City of Toronto Real Estate Service Management services (CREM) related to lease negotiations, agreement administration, real estate reviews, and other property-related matters. Invoice for one position to support ongoing Explace resourcing needs.
- Budget increase to reflect anticipated cost increase.
- Budget reflects branding and communication activities supporting event promotion, public awareness, stakeholder engagement, and strategic initiatives as part of Exhibition Place's strategic plan. Budget increase to include addition contract for a strategic firm, Zoomer contract etc.
- Budget increase to includes department led recognition program; 2027 includes buget transferred from GM department 10-60-801.

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-104
TECHNOLOGY AND INFORMATION SERVICES - ARCHIVES & COMMERCIAL RECORDS CENTRE**

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSE								
60000	SALARIES - PERMANENT	246,163	289,749	308,756	322,500	322,694	335,107	4	1
60001	BENEFITS - PERM	58,284	72,162	71,734	95,500	95,265	98,920	4	1
60002	SALARIES & BENEFITS - TEMPORARY	0	4,425	5,000	27,400	27,373	157,946	477	5
60004	CONTRACT STAFF - CORP SEC SERVICE	65,063	66,202	67,857	72,600	72,536	74,532	3	7
68240	RECOVERIES FROM CNEA - ADMIN SERVICE	(2,359)	0	0	0	0	0	0	9
60422	DOORS OPEN TORONTO	1,327	1,327	1,650	2,000	2,000	2,000	0	2
60424	EQUIPMENT RENTAL	84,475	59,837	78,416	89,000	80,000	89,000	11	6
60425	EXPENSE ALLOWANCES	56	0	0	500	500	500	0	3
60428	FLOWERS	1,422	975	1,108	1,000	1,000	1,000	0	
60447	PROFESSIONAL FEES, DUES AND SUBSCRIPTIONS	1,460	198	535	1,500	1,500	1,500	0	4
60460	POSTAGE & COURIER	3,141	2,449	4,020	3,500	3,500	3,500	0	12
60461	TELECOMMUNICATIONS	64,836	78,797	83,551	79,000	75,000	79,000	5	11
60480	FREEDOM OF INFORMATION & PIA - CITY SERVICE	750	1,500	1,500	1,500	1,500	1,500	0	13
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	4,274	15,896	7,944	10,500	10,500	10,500	0	8
	TOTAL EXPENSES	528,892	593,517	632,069	706,500	693,368	855,005	23	
	REVENUE								
49033	MISCELLANEOUS REVENUE - GHOST/BOOKS/WORKSHOP/GRANT	0	0	0	0	0	0	0	10
	TOTAL REVENUE	0	0	0	0	0	0	0	
	NET EXPENDITURES	528,892	593,517	632,069	706,500	693,368	855,005	23	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- Expenses related to rental of display items, sound system, setup, etc. for viewing of Heritage buildings.
- Expenses related to meetings and misc. items incurred by R&A staff.
- Membership fees related to organizations for R&A staff.
- 2027 budget increase to reflect accommodation for Exhibition Place's WSIB RTW program. Previous years cost includes part time Archive and Record assistance for special projects.
- Photocopiers rental and Docuware subscription. From 2021-2023 cost includes HR Ricoh software subscription approx. \$29K/year.
- Budget provides for one full time position City Shared Service for City Clerk support service.
- Starting from 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.
- CNEA now has their own license, thus service is no longer require since 2024. From April 2017-2023 CNEA paid \$8,500/year + CPI increase for software portion. Purchase of R&A Services for the initial term April 1, 2013-March 31, 2017; price was computed using cost drive method of 5,000 units (CNEA-2,950 units; BOG-2,050 units) plus 12% admin fee. 2013 charged CNEA for 9/12 months.
- Revenue raised re annual Exhibition Place Haunted Walking Tours. From 2014/2015 reported as miscellaneous revenue department 10-50-116
- Budget increase to reflect actual usages of business calls. Expenses related to Bell Canada & Bell Mobility for Exhibition Place.
- Expenses related to Postage for Exhibition Place (service provided by City of Toronto) & Courier services for Corp Sec.
- Privacy Impact Assessment and Freedom of Information service per City SLA

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-106
PROCUREMENT

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSE								
60000	SALARIES - PERMANENT	158,923	169,947	191,173	194,500	197,314	201,261	2	1
60001	BENEFITS - PERM	37,809	41,560	46,204	57,000	57,727	58,932	2	1
60436	SHARED PURCHASING SERVICES FEE - CITY	21,500	20,000	20,000	20,000	20,000	20,000	0	2
60447	PROFESSIONAL FEES, DUES AND SUBSCRIPTIONS	0	0	0	0	0	0	0	3
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	1,019	108	446	1,600	1,600	1,600	0	
	TOTAL EXPENSE	219,251	231,615	257,822	273,100	276,641	281,793	2	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- Fees required for "City" purchasing shared services. Anticipated additional cost for Wage Fair office support service approx. \$1,900/year.
- Annual member ship for Merx and maintenance fees for procurement softwares are provided in IT department 60-850

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-109
CONTRIBUTION FROM CITY RESERVE FUNDS - FOR INFORMATION ONLY**

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	REVENUE								
42310	CONTRIBUTION FROM CCRF	0	0	0	0	0	0	0	
42320	CONTRIBUTION FROM SICK BANK RESERVE	71,764	0	0	13,327	250,000	250,000	0	2
42330	CONTRIBUTION FROM FLEET RESERVES	412,210	354,768	407,035	170,755	0	0	0	4
42340	CONTRIBUTION FROM EQUIPMENT RESERVES	200,000	0	0	0	0	200,000	0	6
	CONTRIBUTION FROM ENVIRONMENTAL PROTECTION RESERVE	0	0	0	0	0	0	0	3
	TOTAL CONTRIBUTION FROM RESERVES	683,974	354,768	407,035	184,082	250,000	450,000	80	
	EXPENSES								
60001	SICK BANK PAID OUT EXPENSE	71,764	0	0	13,327	250,000	250,000	0	2
61056	HOTEL SOIL REMOVAL /NTC WASHROOM RENOVATION							0	5
63010	FLEET PURCHASES	412,210	354,768	407,035	170,755	0	0	0	4
63101	EQUIPMENTS PURCHASES	200,000	0	0	200,000	200,000	200,000	0	6
	TREE PLANTING EXPENSE - RECOVERABLE	0	0	0	0	0	0	0	3
	NET WITHDRAWALS FROM RESERVES	0	0	0	(200,000)	(200,000)	0	(100)	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 is requested/managed by City's Fleet Service. 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
ENTITY DEPARTMENT: 10-50-116
FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICES

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSE								
60000	SALARIES - PERMANENT	1,268,770	1,407,463	1,444,159	1,511,700	1,509,430	1,582,708	5	1
60001	BENEFITS - PERM	260,173	272,779	301,702	435,200	433,071	455,667	5	1
60002	SALARIES & BENEFITS - HOURLY	13,071	13,799	39,179	0	0	0	0	2
60003	BENEFITS - RETIREES & LTD EMPLOYEES	374,179	308,462	282,472	300,000	320,000	307,000	(4)	8
60330	CONTRIBUTION TO SICK BANK RESERVE - CITY	50,000	50,000	50,000	50,000	50,000	50,000	0	
60407	AUDIT FEES (INTERNAL AND EXTERNAL)	76,600	83,900	71,200	73,150	84,000	86,000	2	14
60408	BAD DEBTS	1,026,500	793,124	973,402	1,371,347	75,000	75,000	0	17
60409	BANK FEES & CREDITCARD DISCOUNT	788	1,524	1,922	300	1,500	0	(100)	10
60418	CONVENTIONS & MEETINGS - BOG ONLY	0	0	0	9,000	12,000	9,000	(25)	16
60425	EXPENSE ALLOWANCES	16	92	1,019	1,000	1,000	1,000	0	
60430	INSURANCE - GENERAL LIABILITY	136	0	9,015	9,015	9,015	9,015	0	4
60433	CONTRIBUTION TO INSURANCE RESERVE - CITY	0	0	0	0	0	0	0	3
60437	MEALS AND ENTERTAINMENT	340	739	950	1,000	400	1,000	150	
60447	PROFESSIONAL MEMBERSHIP, DUES & SUBSCRIPTIONS	11,471	7,188	8,046	14,000	14,000	14,000	0	20
60449	E.I STUDY	0	50,000	0	0	0	0	0	5
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	9,975	7,804	3,204	10,300	10,300	10,300	0	
69003	LIABILITY CONTRIBUTION	(133,671)	(187,183)	(229,109)	(200,000)	(200,000)	(200,000)	0	
69800	AMORTIZATION EXPENSE	43,332	28,876	72,939	140,511	0	140,511	0	12
69950	FOREIGN EXCHANGE LOSS (GAIN) - US CHEQUING ACCOUNT	0	0	130	0	0	0	0	
	SUBTOTAL	3,001,678	2,838,566	3,030,229	3,726,523	2,319,716	2,541,201	10	
69900	EMPLOYEE VAC/SICK/ACTUARIAL BENEFITS LIABILITY	(515,052)	(372,730)	(197,471)	0	0	0	0	13
69904	COVID19 EXPENSE (2020-2023)	52,221	0	0	0	0	0	0	15
69905	PROPERTY TAX EXPENSE	2,328,590	3,895,180	4,175,055	3,662,529	3,731,327	3,735,780	0	
	TOTAL EXPENSE	4,867,437	6,361,015	7,007,813	7,389,052	6,051,043	6,276,981	4	
	REVENUE								
49007	DISCOUNTS & COMMISSIONS	1,298	1,205	2,483	500	700	700	0	
49032	BASKETBALL PRACTICE FACILITY 12% MARKUP	676	211	384	600	600	500	(17)	
49033	MISCELLANEOUS REVENUE	361,430	389,313	423,623	373,337	281,677	300,000	7	6
49034	COLISEUM (MLSE) 12% MARKUP	212,422	280,021	339,739	390,000	296,000	359,000	21	7
49035	BMO FIELD 12% MARKUP	88,508	92,766	102,381	117,000	300,000	107,000	(64)	7
	SUBTOTAL REVENUE	664,333	763,516	868,611	881,437	878,977	767,200	(13)	
49036	PROPERTY TAX RECOVERIES	2,328,590	3,895,180	4,175,055	3,662,529	3,731,327	3,735,780	0	
49031	COVID-19 SUPPORT - FROM CITY	2,200,000	800,000	450,000	0	0	0	0	
	NET PROFIT (LOSS)	325,486	(902,320)	(1,514,147)	(2,845,085)	(1,440,739)	(1,774,001)	23	

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-116
FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICES**

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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. 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
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 provides for insurance deductibles and claim-related costs in accordance with City insurance and risk management requirements 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. 2027 budget adjust to reflect additional service for PWHL and WNBA games in the Coliseum; 2026 includes additional service provided during FIFA games
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. 2027 budget merged with NTC Finance department 10-60-116. Monthly bank service charges was transferred from Parking department in 2009.
11. Annual CPA professional dues for accounting staff.
12. 2026 actual and 2027 budget includes amortization for new assets acquired in 2025. Prior to 2024 includes amortization for Strachan Outdoor Signage: \$650K straight-line over 15 years.
13. Public Sector Accounting Board prescribed requirements, no budget usually provided for; actual cost and or recovery accounted for and reported at end of fiscal year.
14. Budget provided for external audit fee per City Proposal (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, reopening of Exhibition Place ground etc.
16. Expenses related to meetings/sessions of the Board.
17. Provision for uncollectible accounts receivable. 2027 budget assume all annual property tax bills will be fully paid by tenants. 2023-2026 actuals include uncollective property taxes.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-120
COMMUNITY PARTNERSHIP AND PUBLIC RELATION

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSE</u>								
60000	SALARIES - PERMANENT	0	0	0	44,233	44,233	47,173	7	1
60001	BENEFITS - PERMANENT	0	0	0	13,022	13,022	13,863	6	1
60002	SALARY AND BENEFITS - HOURLY	0	20,588	106,165	25,650	25,650	26,200	2	2
60414	TENANT RELATIONSHIP	0	3,036	638	5,000	5,000	5,000	0	
60468	COMMUNITY PARTNERSHIPS	0	0	52,233	50,000	50,000	50,000	0	4
60469	COMMUNITY ACTIVATION	23,780	55,343	36,903	50,000	50,000	50,000	0	5
60470	COMMUNITY GRANTS - IN KIND SERVICE	2,339	2,000	(1,000)	4,000	4,000	4,000	0	3
	TOTAL EXPENSE	26,119	80,966	194,939	191,905	191,905	196,236	2	

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, yoga in the park, other activation costs and other Exhibition Place strategic partnership, excluding Bentway

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD**

**ENTITY DEPARTMENT: 10-50-301
GENERAL MANAGER OF OPERATIONS**

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	% Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSE								
60000	SALARIES - PERMANENT	1,615,993	1,615,570	1,751,041	1,711,300	1,758,589	1,841,500	5	1
60001	BENEFITS - PERMANENT	377,479	404,816	404,459	489,000	502,607	526,242	5	1
60004	CONTRACT STAFF	0	0	16,090	32,200	32,902	33,572	2	2
60417	CONSULTANTS FEES	3,895	0	14,781	30,000	30,000	30,600	2	6
60424	EQUIPMENT RENTAL	6,972	649	0	5,398	5,398	5,600	4	8
60425	EXPENSE ALLOWANCES FOR ALL TRADES	4,085	18	158	3,150	3,150	3,300	5	
60447	PROFESSIONAL FEE, MEMBERSHIPS/DUES & SUBSCRIPTIONS	3,678	1,734	3,277	7,200	7,200	7,400	3	9
60459	STAFF DEVELOPMENT/TRAINING - UNIONIZED	27,775	25,260	18,654	25,000	25,000	25,500	2	7
60485	UNIFORMS	21,192	19,038	10,898	20,000	20,000	20,400	2	4
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	12,442	6,790	7,005	9,500	9,500	9,700	2	5
61046	HARD LANDSCAPING	164,507	74,255	211,761	178,500	178,500	182,100	2	3
	TOTAL EXPENSE	2,238,018	2,148,131	2,438,124	2,511,248	2,572,846	2,685,914	4	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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
- 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.
- 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.
- 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
- Budget includes purchasing of office chairs from EgoCentric Seating Systems
- Budget includes consulting cost for Energy Retrofit projects such as WTE Project (paid to FVB), LEED Feasibility Study for Automotive Building Conference Centre and project consulting costs for mechanical, roofing, and Bailey bridge inspection etc..
- 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.
- Cost includes golf carts rental for safety monitoring and paging service.
- 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
ENTITY DEPARTMENT: 10-50-302
ENERGY RETROFIT PROJECTS - WASTE WATER THERMAL ENERGY PROJECT (WTE PROJECT)**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
EXPENSES:									
CAPACITY AND CONSUMPTION CHARGES PAYS TO NOVENTA									
60240	CAPACITY CHARGES EXPENSE (HEATING AND COOLING)	0	0	0	0	676,601	0	(100)	2,12
60250	ELECTRICITY EXPENSE - CONSUMPTION CHARGES	0	0	0	0	183,058	0	(100)	3,12
60270	NATURAL GAS EXPENSE - CONSUMPTION CHARGES	0	0	0	0	21,677	0	(100)	3,12
60270	CARBON PRICING SAVINGS (ENDED APRIL 1, 2025)	0	0	0	0	0	0	0	5
61104	SEWER ACCESS FEE - REIMBURSE TO SUPPLIER	0	0	0	0	6,436	0	(100)	6,12
	SUBTOTAL - CAPACITY & CONSUMPTION CHARGES	0	0	0	0	887,772	0	(100)	
OTHER OPERATING EXPENSE									
60000	SALARY - PERMANENT	0	0	0	0	0	0	0	1
60001	BENEFITS - PERMANENT	0	0	0	0	0	0	0	1
60459	STAFF TRAINING	0	0	0	0	0	0	0	4
	TOTAL - OPERATING EXPENSE	0	0	0	0	887,772	0	(100)	
REVENUE AND SAVINGS									
ENERGY SAVINGS AND INCENTIVE RECEIVED									
60290	ELECTRICITY (HVAC) SAVINGS	0	0	0	0	0	0	0	7
60290	ELECTRICITY (NON-HVAC) SAVINGS	0	0	0	0	0	0	0	7
60292	NATURAL GAS SAVINGS	0	0	0	0	95,113	0	(100)	8,12
60292	CARBON PRICING SAVINGS (ENDED APRIL 1, 2025)	0	0	0	0	0	0	0	5
60291	WATER SAVINGS	0	0	0	0	32,507	0	(100)	9,12
60293	CHEMICALS SAVINGS	0	0	0	0	5,622	0	(100)	10,12
60293	OTHER OPERATIONAL COST SAVINGS	0	0	0	0	5,781	0	(100)	11
	SUBTOTAL - SAVINGS	0	0	0	0	139,023	0	(100)	
49900	INCENTIVE RECEIVED					0	0	0	
	ENERGY SAVINGS AND INCENTIVE RECEIVED	0	0	0	0	139,023	0	(100)	
	NET SAVING (COST) BEFORE CITY FUNDING	0	0	0	0	(748,749)	0	0	
49031	FUNDING SUPPORT FROM CITY OF TORONTO	0	0	0	0	748,749	0	(100)	
	NET SAVING (COST) AFTER CITY SUBSIDY	0	0	0	0	0	0		

NOTE:

- City Energy Office will provide resources energy specialist to monitor, verify and report and staff training.
- Capacity charge (heating and cooling) payable to Supplier as per contract agreement 2026-2056. 2026 budget estimated at 4/12 months of Supplier's financial pro forma for 1st year
- Electricity and natural gas used to operate the WTE system; varies by volume of demand per Supplier financial model.
- City Energy Office will provide resources energy specialist to monitor, verify and report and staff training.
- Effective April 1, 2025 federal government set Federal Carbon Charge to zero.
- Sewer access fee paid to City of Toronto by Supplier.
- 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)
- 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 Supplier WET system
- The anticipated water savings are tied to reduced cooling plant operation, which results in the cooling towers requiring proportionally less make-up water
- 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.
- Budget estimated 4/12 months of Supplier'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
- 2026 budget estimated at 4/12 months of Supplier's financial model

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-303
ENERGY RETROFIT PROJECTS - SELF SUFFICIENCY PROJECTS**

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSES								
	INTEREST EXPENSE								
60780	TRIGENERATION PROJECT - NTC	109,455	99,928	89,924	79,420	79,420	68,391	(14)	2
60780	PHOTOBASKETBALL PRACTICE FACILITY/TAIC - HORSE PALACE 100 Kwh	9,324	8,424	7,478	6,404	6,404	5,140	(20)	3
60780	BACK PRESSURE TURBINE, LED PATHWAY	14,904	13,116	11,237	9,263	9,263	7,187	(22)	5
60780	BOILERS REPLACEMENT & VARIOUS LIGHTING RETROFIT	31,047	29,519	27,922	26,254	26,254	24,510	(7)	6
60780	MULTIPLE ERP, EAST ANNEX PV(150kW) & WEST HP PV(100kW)	0	0	0	0	0	0	0	8
60780	NTC HALLS LED LIGHT - 2015/2016	6,402	4,127	1,790	0	0	0	0	10
60780	NTC HALLS LIGHTING RETROFIT - NTC	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	171,133	155,113	138,351	121,340	121,340	105,229	(13)	
	AMORTIZATION EXPENSE								
69880	TRIGENERATION PROJECT [FULLY AMORTIZED MAY 2027]	220,000	220,000	220,000	220,000	220,000	77,917	(65)	2
69880	PHOTOVOTAIC - EAST HP 100 Kwh [FULLY AMORTIZED DEC 2026]	55,000	55,000	55,000	55,000	55,000	0	(100)	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	NTC HALLS LED LIGHT - 2015/2016	52,133	52,133	52,133	52,133	52,133	52,133	0	10
69880	LIGHTING RETROFIT - NTC (FULLY AMORTIZED JUN 2021)	0	0	0	0	0	0	0	1
69880	FIVE BUILDING RETROFIT- QE, GS, EA, HP, BLC	17,174	0	0	0	0	0	0	4
69890	AMORTIZATION - GOVERNMENT ASSISTANCE - PSA	(80,957)	(76,590)	(73,765)	(70,716)	(70,716)	(34,111)	(52)	
	SUBTOTAL PRINCIPAL/AMORTIZATION EXPENSE	422,582	409,775	412,600	415,649	415,649	255,171	(39)	
	TOTAL INTEREST AND AMORTIZATION EXPENSE - [A]	593,715	564,888	550,951	536,989	536,989	360,400	(33)	
	REVENUE								
	INCENTIVE RECEIVED								
49900	TRIGENERATION PROJ/NTCT - NTC (DR3) [30330]	0	0	0	0	0	0	0	2
49900	FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	0	0	0	0	0	0	0	
49900	EAST HORSE PALACE PV 100 Kw - FIT [30331]	72,025	57,205	23,680	45,000	45,000	45,000	0	3
49900	WEST HORSE PALACE PV(100kW) PV - FIT [30337]	83,465	61,244	58,563	85,000	85,000	85,000	0	8
49900	EAST ANNEX(150kW) PV - FIT [30338]	144,020	149,528	143,289	95,000	95,000	95,000	0	8
49900	PV - BETTER LIVING CENTRE - RENT & ROYALTIES [30340]	5,291	4,295	5,076	6,000	6,000	6,000	0	
49900	OTHER ERP PROJECTS (OPERATIONAL SAVING INCENTIVE) [30340]	0	0	0	0	0	0	0	
	SUBTOTAL INCENTIVE RECEIVED	304,801	272,272	230,608	231,000	231,000	231,000	0	
	PROFIT (LOSS) BEFORE ENERGY SAVING	(288,914)	(292,616)	(320,343)	(305,989)	(305,989)	(129,400)	(58)	
	ENERGY SAVINGS (REFLECTED IN REDUCTION OF HYDRO/GAS EXPENSE)								
60280	BOILERS REPLACEMENT & VARIOUS LIGHTING RETROFIT [30334]				0	0	0	0	6
60280	FIVE BUILDING RETROFIT - QE, GS, EA, HP, BLC	0	0	0	0	0	0	0	4
60280	LIGHTING RETROFIT - NTC (LED START IN 2015) [30335]	153,569	153,754	185,465	120,000	120,000	120,000	0	1
60280	LED PATHWAY LIGHTING [30336]	1,969	1,995	1,575	2,000	2,000	2,000	0	5
60280	PRESS BUILDING GEOTHERMAL [30332]	29,504	30,334	33,632	20,000	20,000	20,000	0	7
60280	UNDERGROUND PARKING LIGHTING CONTROL [30333]	37,439	39,319	46,429	40,000	40,000	40,000	0	
60280	EAST HORSE PALACE PV (100 Kw) [30331]	10,937	10,309	5,034	10,000	10,000	10,000	0	3
60280	EAST ANNEX(150kW) [30338]	25,032	27,027	31,087	24,000	24,000	24,000	0	8
60280	WEST HORSE PALACE PV (100kW) [30337]	14,563	11,061	13,224	16,000	16,000	16,000	0	8
60289	VARIATIONS- PRODUCTION/TEMPERATURE/RESIDUAL [30340]	15,901	18,817	3,897	73,989	73,989	(102,600)	(239)	
	SUBTOTAL ENERGY SAVING	288,914	292,616	320,343	305,989	305,989	129,400	(58)	
	TOTAL ENERGY SAVING/INCENTIVE RECEIVED - [B]	593,715	564,888	550,951	536,989	536,989	360,400		
	SAVING RESIDUAL (DEFFICIENCY) - [B] - [A]	0	0	0	0	0	0		

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-303
ENERGY RETROFIT PROJECTS - SELF SUFFICIENCY PROJECTS**

NOTES:	Sources	Amount					End	YR
1. LIGHTING RETROFIT - NTC 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	\$ 722,880					2017	10
	Grant - THESL	77,120						
		800,000						
1A. LED LIGHTING RETROFIT 2015 - NTC 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 NTC Halls A, B, C, D and Heritage court. Annual electricity consumption is estimated to decrease by 583,416 kwh and replacement cost saving at \$39,310. Loan is payable to City. Annual interest rate is 2.7%.	BBP	782,000					2025	10
	Capital/Other							
		782,000						
2. TRI-GENERATION PROJECT - EC \$256,000 one time principal payment was made in June 2009 as per prepayment clause. Feasibility study done in 2002 by Toronto Hydro Energy Services Inc. (THESI) estimated annual savings would be \$408K/year. Savings per 2008 THESI's revised pro forma is 196K/year. In May 2009 ExPlace participates in the Ontario Power Authority's Demand Response program.	CITY ERP	2,325,000					2032	27
	TAF	744,000					2017	10
	FCM	1,075,000					2017	10
	Grant - THESL	256,000						
		4,400,000						
3. PHOTOBASKETBALL PRACTICE FACILITY/TAIC - 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. Asset is amortized over estimated useful life of 20 years starting January 2007	BPP - LRRF	600,000					2030	25
	Grant-FCM	250,000						
	Grant-TAF	250,000						
		1,100,000						
4. FIVE BUILDINGS RETROFIT (QE, GS, EA, HP, BLC) part with funds from FCM (\$132,035 @ 2.51%; \$393,797 @ 2.58%) and City ERP (\$937,495 @ 5.0%).	CITY ERP	1,353,692					2018	10
	Grant - TAF	131,505						
	Grant - OTHER	15,168						
		1,500,365						
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	1,000,000					2030	20
	Grant-FCM	345,000						
	Capital/Other	1,005,000						
		2,350,000						
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 of the District Energy System on page 18	CITY ERP	716,250					2037	29
	City-FCM	238,750					2021	13
		955,000						
7. PRESS BUILDING-GEOTHERMAL Originally \$328,000 of the project costs was supposed to be funded by Toronto Green Energy Fund.	Other /TGEF	328,000						
	Grant-TAF	147,000						
	Capital/Other	275,000						
		750,000						
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	890,000					2022	10
	Capital/Other	6,060,832						
		6,950,832						
9. DICTRICT ENERGY SYSTEM City Council adopted Government Management Committee Report No. GM 15.11 entitled "Energy Project at Exhibition Place" wherein Exhibition Place obtained approval for \$4.5mil capital expenditure from recoverable debt to redesign and connect the existing energy generation assets at Exhibition Place to supply heating, cooling and water heating to the proposed Princes' Gate Hotel development as well as to existing event facilities including Coliseum, Coliseum Complex, Enercare Centre, and Automotive Building Conference Centre, in the form of a district energy system.	CITY ERP	4,500,000					2026	10
		4,500,000						
TOTAL LOANS ADVANCE RECEIVED		14,947,572						

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-303
ENERGY RETROFIT PROJECTS - DISTRICT ENERGY SYSTEM PERFORMANCE**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	REVENUE								
49990	DISTRICT ENERGY SYSTEM - CAPACITY CHARGE	422,378	425,925	428,311	431,000	431,000	432,000	0	3
49991	ENERGY PRODUCTION - ELECTRICITY (HOTEL & NTC) - DES	1,016,010	288,617	1,225,086	1,165,000	1,165,000	1,233,000	6	2
49992	ENERGY SOLD - HOT WATER - DES	259,481	271,213	275,927	196,000	196,000	210,000	7	9
49993	ENERGY SOLD - CHILLED WATER - DES	150,964	167,502	196,788	130,000	130,000	138,000	6	9
	TOTAL REVENUE	1,848,833	1,153,258	2,126,111	1,922,000	1,922,000	2,013,000	5	
	EXPENSES								
60000	SALARY - PERMANENT	92,748	100,071	101,821	104,500	104,617	106,715	2	1
60001	BENEFITS - PERMANENT	26,304	29,114	29,671	30,500	30,512	31,149	2	1
60250	ELECTRICITY SUBSIDY - HOTEL CHILLER PLANT	29,197	14,267	14,114	10,000	10,000	10,000	0	10
60270	NET OF FUEL COST FOR ENGINE (NATURAL GAS)	513,643	116,935	386,510	303,000	303,000	311,000	3	4
60459	STAFF TRAINING	0	0	0	5,000	5,000	5,000	0	
60480	ENGINE MAINTENANCE - SERVICE CONTRACTOR	27,052	6,590	30,233	91,000	91,000	94,000	3	7
61036	REPAIR AND MAINTENANCE - IN HOUSE	62,383	1,283	116,164	97,000	97,000	97,000	0	5
63117	PETROLEUM PRODUCTS	0	0	5,853	8,000	8,000	8,000	0	8
60780	INTEREST EXPENSE - ACCRUAL [30339]	41,423	28,362	14,948	1,173	1,173	0	(100)	6
69880	ASSET AMORTIZATION [30339]	225,000	225,000	225,000	225,000	225,000	225,000	0	6
	TOTAL EXPENSE	1,017,749	521,622	924,313	875,173	875,302	887,864	1	
	NET PROFIT (LOSS) FROM PROJECT	831,085	631,636	1,201,798	1,046,827	1,046,698	1,125,136	7	
	PRINCIPAL REPAYMENT - CITY LOAN	472,071	484,817	497,907	497,907	511,350	0		6

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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
- Budget estimated electricity production that is sold to Hotel and used by NTC. Hotel opened in April 2018
- Capacity charge per contract.
- Budget includes natural gas consumed by the DES and heating subsidized by Explace re equipment efficiency
- Budget estimated R&M cost at 40% of FVB proforma (i.e. 2% of capital cost) for major repairs done by outside service contractor (ie Toromont). We now use in house labour and materials for regular repair and maintenance and parts - cost is charged to GL account 61036.
- \$4.5 million City loan was fully paid by January 31, 2026. DES asset is amortized over estimated useful life of 20 years starting 2026. 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 Coliseum, Coliseum Complex, Enercare Centre, and Automotive Building Conference Centre, in the form of a district energy system .
- Budget estimated cost at 69% of FVB's (Exhibition Place's Energy Consultant) proforma November 30, 2013 because Exhibition Place is now using in-house for all minor repairs.
- Budget estimated for petroleum used by the Co-Gen
- Budget estimated per FVB's proforma and adjust per prior years experience
- Budget estimated using actual reading provided by Operations

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-304
AUTOMOTIVE BUILDING CONFERENCE CENTRE NAMING RIGHTS - EXHIBITION PLACE**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
REVENUE									
42300	NAMING FEE	425,000	425,000	35,417	0	0	0	0	
EXPENSE									
60100	COMMISSION	42,500	42,500	3,542	0	0	0	0	
60101	ADMINISTRATIVE COSTS	0	0	0	0	0	0	0	
60102	PRODUCTION EXPENSE	0	0	0	0	0	0	0	
60105	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	28,610	0	30,000	0	(100)	
		42,500	42,500	32,152	0	30,000	0	(100)	
	NET INCOME (LOSS)	382,500	382,500	3,265	0	(30,000)	0	(100)	
60310	TRANSFER TO CITY OBLIGATORY RESERVE FUND	(382,500)	(382,500)	(3,265)	0	30,000	0	(100)	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 National Trade Centre and the Automotive Building 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

ENTITY DEPARTMENT: 10-50-305

UTILITIES EXPENSES

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	EXPENSE								
	HYDRO								
60250	HYDRO - ALL PROGRAMS - GRID PURCHASE	5,140,555	6,083,803	6,717,227	7,110,000	6,570,000	6,780,000	3	1,2
60251	HYDRO - CONFERENCE CENTRE RECOVERY	(216,405)	(221,791)	(282,030)	(333,000)	(389,000)	(376,000)	(3)	5
60252	HYDRO - BMO RECOVERY [44801]	(990,716)	(1,153,613)	(1,307,314)	(1,734,000)	(1,270,000)	(1,310,000)	3	
60252	HYDRO - BASKETBALL PRACTICE FACILITY RECOVERY [44808]	(188,692)	(203,167)	(221,788)	(231,000)	(230,000)	(236,000)	3	
60252	HYDRO - DES PRODUCTION USED INTERNALLY	230,696	35,537	277,873	233,000	440,000	237,000	(46)	4
60252	HYDRO - HOTEL RECOVERY - GRID [44650]	(121,208)	(728,416)	(161,956)	(183,000)	(180,000)	(187,000)	4	6
60252	HYDRO - TENANTS RECOVERY [44####]	(624,808)	(795,658)	(924,061)	(913,000)	(901,271)	(836,000)	(7)	
60252	HYDRO - COLISEUM RECOVERY [44805]	(500,909)	(527,869)	(580,296)	(696,000)	(690,000)	(709,000)	3	
60253	HYDRO - CNEA RECOVERY [91000;92000]	(503,776)	(481,430)	(492,268)	(724,000)	(710,000)	(739,000)	4	
	NET OF RECOVERIES	2,224,737	2,007,395	3,025,387	2,529,000	2,639,729	2,624,000	(1)	2
	WATER								
60260	WATER - ALL PROGRAMS	678,788	736,218	803,955	849,000	834,000	882,000	6	1
60261	WATER - CONFERENCE CENTRE RECOVERY	(32,810)	(32,824)	(33,837)	(35,200)	(35,900)	(36,600)	2	
60262	WATER - BMO FIELD RECOVERY [44801]	(43,225)	(49,575)	(41,695)	(53,000)	(28,000)	(45,000)	61	
60262	WATER - TENANTS RECOVERY [44####]	(156,807)	(88,373)	(207,633)	(202,000)	(202,500)	(210,000)	3	7
60263	WATER - CNEA RECOVERY [91000-92000]	(112,092)	(239,306)	(143,850)	(143,000)	(141,000)	(149,000)	6	
	NET OF RECOVERIES	333,854	326,140	376,940	415,800	426,600	441,400	3	
	GAS								
60270	GAS - ALL PROGRAMS	1,953,412	1,443,999	1,650,859	1,660,000	1,653,000	1,700,000	3	1,8
60272	GAS - TENANTS RECOVERY [44####]	(49,558)	(112,535)	(163,896)	(58,000)	(58,000)	(59,000)	2	3
60272	GAS - HOTEL RECOVERY (NET OF DES CONSUMPTION) [44650]	(526,924)	(131,728)	(383,166)	(303,000)	(303,000)	(311,000)	3	8
60273	GAS - CNEA RECOVERY [91000-92000]	(45,783)	(52,819)	(37,335)	(73,700)	(52,000)	(54,000)	4	
	NET OF RECOVERIES	1,331,147	1,146,918	1,066,462	1,225,300	1,240,000	1,276,000	3	2
	TOTAL UTILITIES EXPENSE - NET OF ERP SAVINGS	3,889,737	3,480,454	4,468,789	4,170,100	4,306,329	4,341,400	1	2
FOR INTERNAL INFORMATION ONLY:									
	UTILITIES EXPENSE - NET OF ERP SAVINGS	3,889,737	3,480,454	4,468,789	4,170,100	4,306,329	4,341,400		
	NON CASH - ENERGY SAVINGS - ERP PROJECTS (FROM 50-303)	288,914	292,616	320,343	305,989	305,989	129,400		
	GROSS UTILITIES EXPENSES (INCL. ERP PRODUCTION)	4,178,651	3,773,070	4,789,132	4,476,089	4,612,318	4,470,800		
	ENERGY PRODUCTION REVENUE AND SAVING - DISTRICT ENERGY SYSTEM	(1,848,833)	(1,153,258)	(2,126,111)	(1,922,000)	(1,922,000)	(2,013,000)		
	CASH - INCENTIVE RECEIVED FROM ERP PROJECTS (FROM 50-303)	(304,801)	(272,272)	(230,608)	(231,000)	(231,000)	(231,000)		
	UTILITIES EXPENSES - NET	2,025,017	2,347,540	2,432,413	2,323,089	2,459,318	2,226,800		

NOTE:

- 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
- 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.
- Natural gas recoveries from QET, Fountain Blu, Stanley Barracks and TFI. Other tenants, AUTOMOTIVE BUILDING CONFERENCE CENTRE and BMO have separate gas meters, so there is no recovery.
- 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.
- Hydro recovery from AUTOMOTIVE BUILDING CONFERENCE CENTRE is per actual consumption from meters 200V and 600V at Automotive Building Conference Centre
- 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.
- Hotel has separate meters and pay water directly to suppliers. 2015-2017 actual recoveries are for Stanley Barrack's meters and during construction only
- Budget increase due to federal carbon tax rates and additional gas consumed by District Energy System (see page 19). Hotel has separate meters and pays consumer gas directly to suppliers. 2015-2017 actual recoveries are for Stanley Barrack's meters and during construction only

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD**

**ENTITY DEPARTMENT: 10-50-306
HOUSEKEEPING SERVICES EXPENSES**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	933,139	1,045,455	1,219,464	1,139,196	887,000	912,000	3	1,2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	2,228,617	3,380,209	3,545,412	4,370,000	3,570,000	3,668,000	3	2
	TOTAL SALARIES & BENEFITS - HOURLY	3,161,756	4,425,664	4,764,875	5,509,196	4,457,000	4,580,000	3	
60011	COLISEUM RECOVERIES	(168,491)	(213,115)	(333,714)	(225,000)	(225,000)	(231,000)	3	2
60012	CNEA RECOVERIES	(485,961)	(748,866)	(745,393)	(791,000)	(791,000)	(813,000)	3	2
60013	BMO FIELD RECOVERIES	(92,687)	(164,415)	(165,346)	(174,000)	(174,000)	(179,000)	3	2
60014	CONFERENCE CENTRE RECOVERIES	(228,909)	(297,577)	(374,755)	(314,000)	(314,000)	(323,000)	3	2
60015	BOG RECOVERIES	(382,231)	(527,385)	(351,522)	(1,057,000)	(557,000)	(572,000)	3	2
60016	NTC RECOVERIES	(870,336)	(1,428,849)	(1,574,682)	(1,809,000)	(1,509,000)	(1,550,000)	3	2
	MAINT. SALARIES AND BENEFITS - HOURLY	933,139	1,045,455	1,219,464	1,139,196	887,000	912,000	3	1
60424	EQUIPMENT RENTAL (FLUSHER RENTAL - JUN TO SEP)	0	0	17,703	31,000	31,000	32,000	3	7
60480	CONTRACTED SERVICES	77,515	38,410	82,141	65,000	65,000	66,000	2	3
61031	DUMPING FEES - CITY & CO-MINGLE BINS	56,394	68,770	62,738	45,000	45,000	46,000	2	5
61036	EQUIPMENT MAINTENANCE - HOUSEKEEPING	13,928	41,728	18,052	15,000	15,000	15,000	0	6
61055	SITE IMPROVEMENT - HOUSEKEEPING & LABOUR	0	0	0	228,000	228,000	233,000	2	7
63100	TRADES SUPPLIES AND MATERIALS - HOUSEKEEPING	54,442	49,750	61,963	40,000	40,000	41,000	3	4
	SUBTOTAL	202,279	198,657	242,597	424,000	424,000	433,000	2	
	TOTAL EXPENSE	1,135,418	1,244,112	1,462,061	1,563,196	1,311,000	1,345,000	3	

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 Enercare Centre
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**

**ENTITY DEPARTMENT: 10-50-308
SPECIAL APPROPRIATIONS**

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSE</u>								
60320	CONTRIBUTION TO RESERVE - FLEET RESERVE	375,000	375,000	400,000	400,000	400,000	400,000	0	
60320	CONTRIBUTION TO RESERVE - EQUIPMENT RESERVE	200,000	200,000	200,000	200,000	200,000	200,000	0	1
60411	AODA COMPLIANCE	7,985	30,969	40,246	50,000	50,000	50,000	0	3
63128	SPECIAL PROJECTS APPROPRIATION (SOGN NON-CAPITAL)	320,196	593,785	232,102	325,000	325,000	325,000	0	2
63010	GENERAL PROJECTS APPROPRIATION	394,406	207,143	1,987,264	190,000	190,000	400,000	111	2
	SPECIAL PROJECTS APPROPRIATION - 2026 ADDITIONAL	0	0	0	2,540,621	0	0	0	
	UPGRADE GROUNDWISE LAWN SPRINKLER IRRIGATION	0	0	0	200,000	0	0	0	
	UPGRADE GROUNDWISE IT SWITCHES	0	0	0	550,000	0	0	0	
	OTHER PRIORTIZED PROJECTS	0	0	0	900,000	0	0	0	
	CONFERENCE CENTRE LOAN PRINCIPAL REPAYMENT - DECEMBER 1, 2026	0	0	0	5,000,000	0	0	0	
	TOTAL EXPENSES	1,297,588	1,406,897	2,859,611	10,355,621	1,165,000	1,375,000	18	

NOTE:

1. New reserve fund account 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. Previous years costs include office renovation and moving, way finding cost, parking lots rental, shuttle bus and other costs during BMO Field construction 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. Actual includes stairway/access way upgrade, modification of websites (3) and other repair and maintenance to meet AODA requirements.

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD**

**ENTITY DEPARTMENT: 10-50-310
FACILITY SERVICES**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60000	SALARIES - PERMANENT	756,802	1,029,959	905,454	1,138,326	1,138,326	1,184,225	4	1
60001	BENEFITS - PERM	197,108	239,554	241,247	335,004	335,004	348,420	4	1
60002	SALARIES & BENEFIT- HOURLY (SCHEDULERS)	3,432	0	(8,300)	0	0	0	0	2
60004	SALARIES - CONTRACT AS NEED (FC II)	11,899	44,544	57,127	136,181	136,181	138,860	2	3
60016	SALARIES - CONTRACT RECOVERED FROM EVENTS	0	0	0	(76,261)	(76,261)	(77,761)	2	3
60424	EQUIPMENT RENTAL	90,560	49,088	62,033	55,000	55,000	56,000	2	11
60425	EXPENSE ALLOWANCE	754	130	0	3,000	3,000	3,000	0	
60447	PROFESSIONAL MEMBERSHIP, DUES & SUBSCRIPTIONS	316	60	265	3,000	3,000	3,000	0	5
60451	SAFETY ENGINEERING	70,015	88,107	36,579	90,000	90,000	92,000	2	13
60459	TRAINING & DEVELOPMENT - UNIONIZED	62,334	69,645	13,653	50,000	50,000	51,000	2	4
60485	UNIFORMS	26,366	19,201	14,282	35,000	35,000	36,000	3	6
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	11,994	22,433	8,962	20,000	20,000	20,000	0	7
61056	SOFT LANDSCAPING - CITY PARKS CONTRACT	187,619	0	0	104,600	104,600	107,000	2	9
61056	SOFT LANDSCAPING - EXTERIOR & INTERIOR (IN HOUSE)	246,791	557,959	238,436	225,100	225,100	230,000	2	9
61036	EQUIPMENT REPAIR AND MAINTENANCE - EVENTS FURNITURE	2,970	0	31	5,400	5,400	6,000	11	17
61092	SITE IMPROVEMENT - SEASONAL CONVERSION	0	0	0	100,000	153,800	100,000	(35)	15
61095	INDIGENOUS FEATURE WALL MAINTENANCE	0	0	0	12,700	12,700	13,000	2	16
61102	TREE MAINTENANCE	29,565	40,272	69,617	72,000	72,000	73,000	1	14
63105	EQUIPMENT FUEL	24,733	1,113	11,724	15,000	15,000	15,000	0	10
	TOTAL EXPENSES	1,723,258	2,162,064	1,651,111	2,324,050	2,377,850	2,398,744	1	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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 three full time schedulers (cleaning and general labour) are merged with permanent salary budget account 60000 in 2019.
- 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.
- Awareness in Health and Safety for Trades. Supervisor training, WHMIS, material handling tractors, forklift, high reach equip, IATSE.
- Budget includes GBAC membership. Managers are required to have affiliation with RCO/CAEM/IAAM.
- Increase in prior years due to improving appearance of all staff
- 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)
- 2025 budget includes cost for full plants/flowers upgrades for NTC (\$31K) and for AUTOMOTIVE BUILDING 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.
- 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.
- 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)
- Rental of farm equipment, tractors, 9 golf carts for three months and snow removal equipment's.
- 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
- 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 AUTOMOTIVE BUILDING audit. Events safety audit cost is charged directly to events PMD (cost code 00-00000; GL#61017)
- 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.
- 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.
- Annual operating cost to upkeep the Indigenous heritage feature wall. The wall is built as per Exhibition Place's 2022-2026 strategic goals.
- Cost to repair furniture for events (chairs, tables, easels, lecterns etc....)

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD

ENTITY DEPARTMENT: 10-50-316
LABOUR SERVICE EXPENSES

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	400,204	377,215	546,414	634,752	412,000	424,000	3	1,5
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	1,149,790	1,286,740	1,306,455	1,120,800	1,358,700	1,379,000	1	2
	TOTAL SALARIES & BENEFITS - HOURLY	1,549,995	1,663,954	1,852,868	1,755,552	1,770,700	1,803,000	2	
60011	COLISEUM RECOVERIES	(2,792)	(5,017)	(3,065)	(20,600)	(5,000)	(3,000)	(40)	2
60012	CNEA RECOVERIES	(413,540)	(434,486)	(426,532)	(431,600)	(459,000)	(451,000)	(2)	2
60013	BMO FIELD RECOVERIES	(184)	0	(1,259)	(600)	(700)	(1,000)	43	
60014	CONFERENCE CENTRE RECOVERIES	(39,508)	(22,239)	(57,758)	(20,600)	(23,000)	(61,000)	165	
60015	BOG RECOVERIES	(172,295)	(246,230)	(252,956)	(246,600)	(260,000)	(267,000)	3	2
60016	NTC RECOVERIES	(521,471)	(578,768)	(564,886)	(400,800)	(611,000)	(596,000)	(2)	2
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	400,204	377,215	546,414	634,752	412,000	424,000	3	1
60480	CONTRACT SERVICE - SNOW REMOVAL	83,740	119,307	59,290	158,780	121,000	123,000	2	5
63100	TRADES SUPPLIES AND MATERIALS - SMALL TOOLS	31,751	27,447	69,131	51,275	31,800	32,000	1	3
63110	TRADES SUPPLIES AND MATERIALS - SNOW REMOVAL	44,975	74,920	100,669	107,741	47,200	48,000	2	4
	SUBTOTAL	160,467	221,674	229,090	317,796	200,000	203,000	2	
	TOTAL EXPENSE	560,671	598,889	775,504	952,548	612,000	627,000	2	

NOTE:

- Provision for anticipated wages increase
- Increase due to increase in wages and recoveries.
- 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.
- 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
- 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

THE BOARD OF GOVERNORS OF EXHIBITION PLACE

OVERHEAD

ENTITY DEPARTMENT: 10-50-321

ELECTRICAL EXPENSES

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	856,268	812,049	943,134	891,199	877,000	802,000	(9)	1,3
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	321,477	296,450	250,135	313,000	313,000	308,000	(2)	8
	TOTAL SALARIES & BENEFITS - HOURLY	1,177,745	1,108,499	1,193,269	1,204,199	1,190,000	1,110,000	(7)	
60011	COLISEUM RECOVERIES	0	0	0	0	0	0	0	8
60012	CNEA RECOVERIES	(144,768)	(135,896)	(130,987)	(144,000)	(144,000)	(139,000)	(3)	9
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	8
60014	CONFERENCE CENTRE RECOVERIES	(31,124)	(32,315)	(35,620)	(34,000)	(34,000)	(34,000)	0	
60015	BOG RECOVERIES	(120,901)	(94,832)	(67,013)	(100,000)	(100,000)	(100,000)	0	10
60016	NTC RECOVERIES	(24,685)	(33,407)	(16,516)	(35,000)	(35,000)	(35,000)	0	8
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	856,268	812,049	943,134	891,199	877,000	802,000	(9)	1
60424	EQUIPMENT RENTAL	7,069	8,611	3,100	8,000	8,000	8,000	0	2
60480	CONTRACTED SERVICES	15,635	27,414	26,008	110,000	110,000	112,000	2	3
61010	BUILDING MAINTENANCE	4,725	(720)	27,176	25,000	25,000	26,000	4	5
61028	CONTROL & BUILDING AUTOMATION MAINTENANCE	0	7,100	0	10,000	10,000	10,000	0	7
61032	REPAIR AND MAINTENANCE - ELECTRICAL	168,333	259,699	131,245	184,107	175,000	179,000	2	4
61099	REPAIR AND MAINTENANCE - STREET LIGHTING	86,758	62,851	29,354	46,300	46,300	47,000	2	6
63100	TRADES SUPPLIES AND MATERIALS - ELECTRICAL	586	1,147	68,464	1,000	1,000	1,000	0	8
	SUBTOTAL	283,107	366,102	285,347	384,407	375,300	383,000	2	
	TOTAL EXPENSE	1,139,375	1,178,151	1,228,481	1,275,606	1,252,300	1,185,000	(5)	

NOTE:

- 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.
- From 2025 additional for renting of spider lift for galleria lighting. Costs include high reach equipment, golf carts, spider lift etc. required for NTC
- 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.
- 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.
- Annual maintenance of all electrical equipment and fixtures for all buildings.
- 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
- 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
- Cost decrease starting 2016 due to saving from outsourcing Electrical/Mechanical service.
- 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
- Budget provided for recoveries from capital, and to electrical show service to some EP base building events

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-323
CAPITAL WORKS

BC NEW ACCT#		2023	2024	2025	2026	2026	2027	%Increase	Notes
	ACCOUNT NAME	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET		
	<u>EXPENSE</u>								
60000	SALARIES - PERMANENT	500,570	541,791	617,779	681,400	767,521	781,421	2	1
60001	EMPLOYEE BENEFITS - PERMANENT	111,373	116,288	138,536	198,400	223,326	227,566	2	1
60004	CONTRACT STAFF	42,853	170,502	138,185	161,300	160,212	170,491	6	3
60425	EXPENSE ALLOWANCES	1,243	1,055	1,442	750	500	750	50	5
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	1,915	721	956	2,500	3,100	2,500	(19)	4
68220	MISCELLANEOUS COST RECOVERY - CADD & PRINTING	(422)	795	(942)	(1,500)	(2,000)	(1,500)	(25)	
	SUBTOTAL	657,531	831,151	895,956	1,042,850	1,152,659	1,181,228	2	
60010	RECOVERIES FROM CITY CAPITAL PROGRAM	(655,395)	(827,885)	(898,854)	(1,041,100)	(1,151,059)	(1,179,478)	2	2,1
	TOTAL EXPENSE	2,136	3,266	(2,898)	1,750	1,600	1,750	9	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- Recoveries from Capital budget include salaries and benefits; up to 10% of approved regular Capital expenditures.
- Budget provided for one full time contract position (Project Manager) for the high voltage system upgrade and increase spending SOGR starting in 2024.
- Engineering Bond from Cansel Survey Equipment, printing and stationery cost for pre-engineering work
- Mileage, tokens and parking fees as required while on duty

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD**

ENTITY DEPARTMENT: 10-50-325

CARPENTRY EXPENSES

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	517,834	459,965	538,270	655,805	578,000	594,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	333,654	261,566	261,952	277,000	277,000	273,000	(1)	
	TOTAL SALARIES & BENEFITS - HOURLY	851,487	721,531	800,222	932,805	855,000	867,000	1	
60011	COLISEUM RECOVERIES	0	(200)	(73)	0	0	0	0	4
60012	CNEA RECOVERIES	(90,525)	(107,390)	(97,668)	(114,000)	(114,000)	(104,000)	(9)	1
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	4
60014	CONFERENCE CENTRE RECOVERIES	(56,926)	(20,086)	(25,605)	(21,000)	(21,000)	(27,000)	29	
60015	BOG RECOVERIES	(135,289)	(76,357)	(82,289)	(81,000)	(81,000)	(81,000)	0	1
60016	NTC RECOVERIES	(50,914)	(57,532)	(56,317)	(61,000)	(61,000)	(61,000)	0	1
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	517,834	459,965	538,270	655,805	578,000	594,000	3	1
60424	EQUIPMENT RENTAL	9,685	21,548	3,300	7,000	7,000	7,000	0	3
60480	CONTRACTED SERVICES	266,707	236,622	257,958	215,000	215,000	219,000	2	2
61010	BUILDING REPAIR AND MAINTENANCE	245,536	231,569	270,505	272,000	175,000	179,000	2	5
61036	CARILLON TOWER MAINTENANCE	7,989	0	10,991	1,384	1,600	2,000	25	
63100	TRADES SUPPLIES AND MATERIALS - LOCKSMITH	7,716	6,733	2,755	8,000	8,000	8,000	0	7
	SUBTOTAL	537,633	496,472	545,510	503,384	406,600	415,000	2	
								0	
	TOTAL EXPENSE	1,055,467	956,436	1,083,779	1,159,189	984,600	1,009,000	2	

NOTE:

- Provision for increase per collective agreement, plus adjustment to reflect prior years experience.
- 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.
- 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
- Reduced maintenance expected in COCA-COLA and BMO
- Budget includes costs to repair & maintenance the overhead doors, fire and superior doors etc.
- Budget includes cost paid to BG distribution and CityWide Locksmiths

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD
ENTITY DEPARTMENT: 10-50-326
PAINTING EXPENSES**

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSE</u>								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	215,055	221,109	317,698	275,827	257,000	265,000	3	1,4
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	126,835	98,342	80,436	103,000	103,000	86,000	(17)	1
	TOTAL SALARIES & BENEFITS - HOURLY	341,890	319,451	398,134	378,827	360,000	351,000	(3)	
60011	COLISEUM RECOVERIES	0	0	0	0	0	0	0	1
60012	CNEA RECOVERIES	(33,480)	(22,131)	(43,661)	(23,000)	(23,000)	(47,000)	104	1
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	1
60014	CONFERENCE CENTRE RECOVERIES	(23,184)	(36,128)	0	(38,000)	(38,000)	0	(100)	
60015	BOG RECOVERIES	(57,743)	(34,424)	(18,820)	(36,000)	(36,000)	(20,000)	(44)	1
60016	NTC RECOVERIES	(12,428)	(5,658)	(17,954)	(6,000)	(6,000)	(19,000)	217	1
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	215,055	221,109	317,698	275,827	257,000	265,000	3	1
60424	EQUIPMENT RENTAL	3,458	2,045	2,500	1,400	1,400	2,000	43	2
60480	CONTRACTED SERVICES	141	895	2,527	3,000	3,000	3,000	0	4
61010	BUILDING MAINTENANCE	29,455	16,606	32,880	31,800	31,800	32,000	1	3
	SUBTOTAL	33,054	19,546	37,906	36,200	36,200	37,000	2	
								0	
	TOTAL EXPENSE	248,108	240,654	355,605	312,027	293,200	302,000	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.

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD**

**ENTITY DEPARTMENT: 10-50-327
MECHANICAL & GARAGE EXPENSES**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60000	SALARIES - PERMANENT	187,595	156,603	205,277	186,755	186,755	190,491	2	1
60001	BENEFITS - PERM	0	30,232	970	53,900	54,805	55,952	2	1
	SUB TOTAL SALARIES AND BENEFITS - PERMANENT	187,595	186,835	206,246	240,655	241,560	246,443	2	
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	64,316	117,644	167,369	131,847	69,473	69,832	1	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	31,085	23,750	88,149	44,000	44,000	49,000	11	2
	TOTAL SALARIES & BENEFITS - HOURLY	95,400	141,394	255,519	175,847	113,473	118,832	5	2
60011	COLISEUM RECOVERIES	0	0	0	0	0	0	0	3
60012	CNEA RECOVERIES	(31,085)	(17,177)	(37,577)	(19,000)	(19,000)	(20,000)	5	4
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	3
60014	CONFERENCE CENTRE RECOVERIES	0	0	0	0	0	0	0	3
60015	BOG RECOVERIES	0	0	(49,526)	(15,000)	(15,000)	(18,000)	20	3
60016	NTC RECOVERIES	0	(6,572)	(1,046)	(10,000)	(10,000)	(11,000)	10	3
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	64,316	117,644	167,369	131,847	69,473	69,832	1	2
60424	EQUIPMENT RENTAL	8,201	4,129	10,552	3,200	3,200	3,300	3	7
61036	EQUIPMENT REPAIR AND MAINTENANCE	117,913	181,397	222,694	147,737	126,100	129,000	2	5
61105	VEHICLE MAINTENANCE	68,868	35,669	4,159	68,700	68,700	70,000	2	6
61106	VEHICLE LICENSES	15,650	0	0	16,000	16,000	16,000	0	
63102	DIESEL FUEL	55,245	39,158	53,547	40,000	40,000	41,000	3	8
63107	PROPANE & GASOLINE	39,982	42,007	46,529	31,600	31,600	32,000	1	8
63117	PETROLEUM PRODUCTS	4,244	0	0	5,000	5,000	5,000	0	
	SUBTOTAL	310,102	302,360	337,480	312,237	290,600	296,300	2	
	TOTAL EXPENSE	562,013	606,839	711,096	684,739	601,633	612,575	2	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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)
- From 2021/2022 budget provide for equivalent to one contracted Apprentice Mechanic. Previous years cost includes two contracted mechanics, now one has become permanent - moved to GL#60000
- Budget decrease starting in 2016 due to outsourcing Electrical/Mechanical show service
- 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
- 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
- To cover repairs and maintenance for fleet vehicles.
- Golf carts one extra month rental; oxy/acetylene, argon now required for welding services which used to be in the Welding budget from Camcarb
- 2026 budget adjust to reflect actual experience; also we are moving toward of using electric vehicles and equipment.

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
OVERHEAD**

ENTITY DEPARTMENT: 10-50-328

PLUMBING EXPENSES

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	380,981	393,087	443,279	437,401	488,000	502,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	510,311	547,367	579,420	579,000	579,000	630,000	9	1
	TOTAL SALARIES & BENEFITS - HOURLY	891,293	940,454	1,022,698	1,016,401	1,067,000	1,132,000	6	
60011	COLISEUM RECOVERIES	(128)	(605)	0	(1,000)	(1,000)	(1,000)	0	1
60012	CNEA RECOVERIES	(125,117)	(129,167)	(134,339)	(137,000)	(137,000)	(142,000)	4	7
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	1
60014	CONFERENCE CENTRE RECOVERIES	(37,296)	(37,956)	(43,610)	(40,000)	(40,000)	(46,000)	15	1
60015	BOG RECOVERIES	(338,622)	(358,154)	(395,239)	(378,000)	(378,000)	(417,000)	10	1
60016	NTC RECOVERIES	(9,148)	(21,485)	(6,232)	(23,000)	(23,000)	(24,000)	4	1
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	380,981	393,087	443,279	437,401	488,000	502,000	3	1
60424	EQUIPMENT RENTAL	2,079	1,811	3,100	2,000	2,000	2,000	0	3
60480	CONTRACTED SERVICE	140,618	60,855	96,985	128,300	128,300	131,000	2	5
61010	BUILDING MAINTENANCE	3,692	112,183	58,128	15,800	15,800	16,000	1	2
61034	REPAIR AND MAINTENANCE - PLUMBING	28,728	32,258	138,750	40,000	40,000	41,000	3	4
61104	UNDERGROUND SERVICES	0	0	4,250	63,100	63,100	64,000	1	6, 5
61200	FIRE PROTECTION EQUIPMENT	388,731	381,689	199,835	174,029	381,000	389,000	2	8
	SUBTOTAL	563,849	588,796	501,049	423,229	630,200	643,000	2	
	TOTAL EXPENSE	944,831	981,883	944,327	860,630	1,118,200	1,145,000	2	

NOTE:

1. Provision for COLA increase.
2. Preventative maintenance. In prior years cost was lower because works were done by building operators.
3. Budget provides for one extra month golf cart rental
4. Primarily includes repairs parts and service calls
5. Due to OLRB decision we are now required to use ICI union construction contractor with higher labour rates (used to be civil non-union contractors) for large roadway asphalt repairs, concrete sidewalk repairs. This work could also include any maintenance work on ground level storm catch basins, water supply curb stop valves, removal/replacement of light poles, any above ground work that is deemed maintenance work. Includes contractors to clean and vacuum out pipes and ready for use.
6. Starting in 2016 City is responsible for half of the underground works. Cost includes contractors to dig and find pipes, underground surveys etc. Increase due to irrigation system that 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
ENTITY DEPARTMENT: 10-50-329
HVAC EXPENSES

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	337,663	351,822	407,417	393,111	463,000	476,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	0	3,700	0	0	4,000	0	(100)	1
	TOTAL SALARIES & BENEFITS - HOURLY	337,663	355,522	407,417	393,111	467,000	476,000	2	
60011	COLISEUM RECOVERIES	0	0	0	0	0	0	0	1
60012	CNEA RECOVERIES	0	(3,700)	0	0	(4,000)	0	(100)	1
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	1
60014	CONFERENCE CENTRE RECOVERIES	0	0	0	0	0	0	0	
60015	BOG RECOVERIES	0	0	0	0	0	0	0	1
60016	NTC RECOVERIES	0	0	0	0	0	0	0	1
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	337,663	351,822	407,417	393,111	463,000	476,000	(98)	1
60424	EQUIPMENT RENTAL	1,397	10,086	1,415	2,000	2,000	2,000	0	
60480	CONTRACTED SERVICES	81,458	33,188	107,086	90,556	146,000	149,000	2	3,4
61010	BUILDING MAINTENANCE	61,385	74,978	106,668	53,179	60,500	62,000	2	3
61028	CONTROL AND BUILDING AUTOMATION MAINTENANCE	91,831	164,594	145,801	155,000	155,000	158,000	2	2
61033	REPAIR AND MAINTENANCE - REFRIGERATION & AIR CONDITIONING	45,898	14,905	121,922	30,000	30,000	31,000	3	
61036	REPAIR AND MAINTENANCE - EQUIPMENT	267,290	294,411	232,276	134,110	152,800	156,000	2	4
61036	REPAIR AND MAINTENANCE - KITCHEN EQUIPMENT	545	0	0	1,000	1,000	1,000	0	
	SUBTOTAL	549,803	592,161	715,169	465,845	547,300	559,000	2	
	TOTAL EXPENSE	887,466	943,983	1,122,586	858,956	1,010,300	1,035,000	2	

NOTE:

- Provision for COLA increase.
- Cost increase in 2025 by \$13K for 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 - NTC, and energy meters calibration.
- 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..
- 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**

**ENTITY DEPARTMENT: 10-50-330
PRODUCTION SERVICE EXPENSES**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60000	SALARIES - PERMANENT	291,247	368,400	404,189	418,327	418,327	433,678	4	1
60001	BENEFITS - PERM	62,328	92,644	98,556	116,779	116,779	121,150	4	1
	SUBTOTAL SALARIES AND BENEFITS - NON-UNIONIZED	353,575	461,044	502,745	535,106	535,106	554,828	4	
60002	SALARIES & BENEFITS - HOURLY (MAINTENANCE)	203,603	265,963	289,545	135,000	135,000	139,000	3	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	6,975,277	7,742,960	10,842,352	10,348,900	8,207,000	8,434,000	3	3
	TOTAL SALARIES & BENEFITS - UNIONIZED	7,178,880	8,008,923	11,131,897	10,483,900	8,342,000	8,573,000	3	
60011	COLISEUM RECOVERIES	(1,547,648)	(2,094,539)	(2,571,576)	(2,211,000)	(2,211,000)	(2,272,000)	3	3
60012	CNEA RECOVERIES	(495,994)	(536,810)	(654,266)	(600,000)	(600,000)	(617,000)	3	3
60013	BMO FIELD RECOVERIES	(631,257)	(609,384)	(692,320)	(643,000)	(643,000)	(661,000)	3	3
60014	CONFERENCE CENTRE RECOVERIES	(1,341,267)	(791,963)	(2,544,401)	(836,000)	(836,000)	(859,000)	3	
60015	BOG RECOVERIES	(1,135,543)	(1,470,028)	(1,755,150)	(3,093,900)	(1,552,000)	(1,595,000)	3	3
60016	NTC RECOVERIES	(1,823,567)	(2,240,236)	(2,624,640)	(2,965,000)	(2,365,000)	(2,430,000)	3	3
	MAINTENANCE SALARIES AND BENEFITS - HOURLY	203,603	265,963	289,545	135,000	135,000	139,000	3	
60424	EQUIPMENT RENTAL	0	0	39,314	5,000	0	10,000	0	
60425	EXPENSE ALLOWANCES	4,378	9,273	1,392	2,500	200	2,500	1,150	
60447	PROFESSIONAL FEES, SUBSCRIPTIONS AND MEMBERSHIP	0	0	1,650	1,500	1,200	1,500	25	
60451	SAFETY EQUIPMENT	0	0	0	4,000	4,000	4,000	0	
60459	STAFF TRAINING AND DEVELOPMENT - UNIONIZED	383	0	0	1,000	1,000	1,000	0	
60485	UNIFORMS	0	0	0	1,000	1,000	1,000	0	
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	13,425	12,141	23,314	2,000	2,000	2,000	0	
61036	EQUIPMENT MAINTENANCE - PRODUCTION	9,298	36,720	19,953	20,000	20,000	20,000	0	4
	SUBTOTAL	27,484	58,134	85,622	37,000	29,400	42,000	43	
								0	
	TOTAL EXPENSE	584,663	785,141	877,913	707,106	699,506	735,828	5	

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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**

ENTITY DEPARTMENT: 10-50-390

50-500 - SECURITY SERVICE

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSE								
60000	SALARIES - PERMANENT	931,592	1,171,898	1,089,536	1,275,248	1,275,248	1,316,883	3	1
60001	BENEFITS - PERM	165,936	184,681	201,325	357,082	357,082	369,082	3	1
	SUB TOTAL SALARIES AND BENEFITS - PERMANENT	1,097,528	1,356,579	1,290,862	1,632,330	1,632,330	1,685,965	3	
60002	SALARIES AND BENEFITS - HOURLY	769,020	737,416	781,368	420,000	420,000	499,120	19	2
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	34,998	36,475	18,021	41,000	41,000	42,000	2	3
	TOTAL SALARIES & BENEFITS - HOURLY	804,019	773,891	799,389	461,000	461,000	541,120	17	
60011	COLISEUM RECOVERIES	0	0	0	0	0	0	0	3
60012	CNEA RECOVERIES	0	0	0	0	0	0	0	6
60013	BMO FIELD RECOVERIES	0	0	0	0	0	0	0	3
60014	CONFERENCE CENTRE RECOVERIES	(34,998)	(35,398)	(16,572)	(38,000)	(38,000)	(39,000)	3	3
60015	BOG RECOVERIES	0	(1,018)	(1,449)	(2,000)	(2,000)	(2,000)	0	3
60016	NTC RECOVERIES	0	(59)	0	(1,000)	(1,000)	(1,000)	0	3
	SUB TOTAL - HOURLY SALARIES AND BENEFITS	769,020	737,416	781,368	420,000	420,000	499,120	20	
60424	EQUIPMENT RENTALS	18,689	21,605	2,844	20,000	20,000	20,000	0	7
60447	MEMBERSHIPS	0	787	0	1,800	1,800	1,800	0	
60459	STAFF DEVELOPMENT/TRAINING - FIRST AID TRAINING	0	12,875	7,030	12,000	12,000	12,000	0	5
60480	CONTRACT SERVICE - SECURITY	0	0	0	0	0	0	0	8
60485	UNIFORMS	23,907	17,208	34,029	30,000	30,000	30,000	0	7
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	3,664	4,807	2,743	3,500	3,500	3,500	0	
61036	REPAIR AND MAINTENANCE - EQUIPMENT	100,433	114,469	161,264	134,000	134,000	134,000	0	4
	SUB TOTAL - OTHER EXPENSES	146,693	171,749	207,910	201,300	201,300	201,300	0	
	TOTAL EXPENSE	2,013,241	2,265,744	2,280,140	2,253,630	2,253,630	2,386,385	6	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- Starting from 2026 budget provided for 6 additional permanent full time Security Guards (previously were casual/temporary) for base building coverage. Unionized security guards were decertified in October 2019.
- Casual security guards as need for events - cost will be fully billed to clients for recoveries. EP/EC events are now using outside Security company to provide service
- 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.
- Budget provide for First Aid training to security staff. Other management staff training for EP/DEC/AUTOMOTIVE BUILDING Management staff is provided under CEO department 50-100. Prior to 2020 budget provided for training to unionized staff.
6. Additional in-house security service provided to CNEA (ie any service exceed the total 1,100 hours coverage as outlined in Master Agreement) will be charged to CNE job cost and invoiced for cost recoveries by BOG. This cost was subsidized by Board on the initial term 2013-2016; then from 2017 CNEA paid for 3rd party security service)
- Budget adjust to reflect actual experience
- Cost for 3rd party security service for internal staff shortage coverage. Amount increase will be offset/reduced by corresponding reduction/savings amount in permanent salary/benefit accounts 60000/60001/60002

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE**

SUMMARY

PAGE	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	REVENUE								
	RENTAL - SHOWS	8,213,165	10,187,591	10,313,530	11,399,478	7,707,506	9,367,045	22	1
	RENTAL - RAWF	1,256,878	1,269,636	1,308,418	1,303,147	1,303,147	1,313,168	1	5
	SUBTOTAL - EVENT SPACE RENTAL	9,470,043	11,457,227	11,621,948	12,702,625	9,010,653	10,680,213	19	1
	ELECTRICAL SERVICES - NET	1,546,160	1,678,524	1,970,223	1,576,000	876,600	1,565,000	79	3
	CATERING CONCESSIONS	1,076,919	1,591,350	3,019,370	3,620,000	933,000	2,251,000	141	2,1
	SHOW SERVICES - NET	1,017,749	1,081,071	1,322,435	1,111,000	621,700	1,032,000	66	4
	OFFICE LEASE	0	0	0	8,921	0	6,892	0	6
36	OFFICIAL SUPPLIER	207,637	84,118	149,011	60,000	85,000	145,000	71	
36	ABM COMMISSIONS	25,240	17,494	17,075	16,000	18,000	17,000	(6)	
36	INTEREST AND OTHER INCOME	460,915	336,518	704,431	605,000	340,000	448,000	32	
40	SPONSORSHIP - NET	122,976	100,380	69,712	59,400	59,400	59,400	0	
41	TECHNOLOGY & INFORMATION SERVICES - NET REVENUE	242,968	207,793	232,440	191,845	203,050	216,495	7	
49	NAMING RIGHTS REVENUE - NTC	750,000	750,000	310,976	181,665	310,976	181,665	(42)	
49	NAMING RIGHTS EXPENSES & TSF TO RESERVE - NTC	(750,000)	(750,000)	(310,976)	(181,665)	(310,976)	(181,665)	(42)	
	TOTAL REVENUE	14,170,606	16,554,475	19,106,645	19,950,792	12,147,403	16,421,000	35	
	EXPENSES								
	DIRECT SHOW COSTS - PMD	1,285,290	1,448,526	1,411,874	1,494,280	652,092	780,069	20	4
36	FINANCIAL & DATA SERVICES	131,394	79,103	80,077	94,700	94,701	96,500	2	
37	GENERAL MANAGER OF CONVENTION CENTRE AND VENUES	573,143	601,842	604,742	490,800	702,970	705,997	0	
38	SALES AND MARKETING	2,011,997	2,253,560	2,253,994	2,880,000	2,828,671	2,793,959	(1)	
39	EVENT MANAGEMENT	1,319,024	1,266,918	1,341,527	1,417,650	1,433,080	1,450,646	1	
41	TECHNOLOGY AND INFORMATION SERVICES	2,001,570	2,082,431	2,196,466	2,873,362	2,524,160	2,743,829	9	
	TOTAL EXPENSES	7,322,417	7,732,380	7,888,680	9,250,792	8,235,674	8,571,000	4	
	NET INCOME (LOSS)	6,848,189	8,822,095	11,217,965	10,700,000	3,911,729	7,850,000	(101)	

NOTE:

- Actual revenue was high due to contribution from Collision and one off large events such as Canadian Road Show (2026) Jehovah's Witnesses Convention, Canadian Open Volleyball, TD SMG Meeting, Collision, Salesforce World Tour and Shopify Summit (2025-2027) etc..
- Minimum commission changed to \$575K starting 2015.
- 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.
- 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.
- 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
- Per agreement for office lease in NTC building starting September 15, 2025. Cost recoveries for repair and maintenance is included in net show service revenue

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE**
ENTITY DEPARTMENT: 10-60-116
FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICE

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSES								
60408	BAD DEBT EXPENSE	60,736	0	1,296	18,000	18,000	18,000	0	
60409	BANK CHARGES & CREDIT CARD DISCOUNTS	75,761	84,848	86,880	85,000	85,000	87,000	2	2
68230	HOUSEKEEPING RECOVERY - F&B PROVIDER	(5,103)	(5,746)	(8,100)	(8,300)	(8,299)	(8,500)	2	6
	TOTAL NET EXPENSES	131,394	79,103	80,077	94,700	94,701	96,500	2	
	REVENUE								
49003	INTEREST INCOME	436,599	361,631	703,641	585,000	320,000	428,000	34	3
49033	MISCELLANEOUS INCOME (EXPENSES)	24,316	(25,113)	790	20,000	20,000	20,000	0	1
49005	ATM COMMISSIONS	25,240	17,494	17,075	16,000	18,000	17,000	(6)	5
49006	OFFICIAL SUPPLIER	207,637	84,118	149,011	60,000	85,000	145,000	71	4
	TOTAL REVENUE	693,791	438,129	870,517	681,000	443,000	610,000	38	
								0	
	NET PROFIT (LOSS)	562,397	359,027	790,441	586,300	348,299	513,500	47	

NOTE:

1. Includes items such as retro billings, bad debt recovery, and other miscellaneous credits
2. 2027 budget includes bank fees transferred from department 10-50-116. Prior to 2016 cost includes e-commerce transactions processed from exhibitors orders.
3. Interest income earned on funds invested with TD Bank. Beginning in 2025, cash previously invested through the City of Toronto term investment program was transitioned to TD High Interest Savings Accounts and GICs to enhance investment returns. Revenue is dependent on cash balances and prevailing interest rates.
4. The current GES agreement was approved for a four-year term commencing January 1, 2024; GES provides services to exhibitors such as carpeting, signage booth setup etc. In return for the services GES provides Exhibition Place receives a commission. Odd years include contributions from SIAL (bi-annual event)
5. Commission revenue earned under the Automated Teller Machine (ATM) Services Agreement with Access Cash O/A Perativ General Partnership varies based on ATM transaction volumes at events, shows, and public activities held across Exhibition Place.
6. Starting from 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.

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE
ENTITY DEPARTMENT: 10-60-801
GENERAL MANAGER**

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	456,625	483,395	493,250	348,100	503,575	513,646	2	1
60001	BENEFITS	100,309	108,154	110,004	104,400	151,095	154,051	2	1
60416	CONFERENCE DEVELOPMENT	1,544	9,435	0	15,000	15,000	15,000	0	3
60437	MEALS & ENTERTAINMENT	170	545	1,015	2,000	2,000	2,000	0	2
60447	PROFESSIONAL FEES, MEMBERSHIPS AND SUBSCRIPTIONS	12,198	0	275	16,500	16,500	16,500	0	
60458	STAFF ENGAGEMENT & RECOGNITION	0	0	0	0	10,000	0	(100)	4
60460	POSTAGE & COURIER	0	0	0	300	300	300	0	
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	2,297	313	198	4,500	4,500	4,500	0	
	TOTAL EXPENSES	573,143	601,842	604,742	490,800	702,970	705,997	0	

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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 Momentum Specialist

2. Board related and local sales entertainment

3. Budget provides for ASM annual meeting, WIEN (Europe), industry travel

4. 2027 budget is now provided in CEO department 10-50-100. 2026 budget provided for staff engagement, teams building activities as per Exhibition Place's 2022-2026 strategic goals

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE
ENTITY DEPARTMENT: 10-60-803
SALES AND MARKETING**

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	935,890	989,375	1,036,261	1,273,100	1,243,033	1,303,643	5	1
60001	BENEFITS	231,315	239,670	244,422	352,400	331,138	360,816	9	1
60002	SALARIES - TEMPORARY	0	0	0	0	0	0	0	6
60416	CONVENTION DEVELOPMENT/SPECIAL EVENTS FUND	250,000	352,529	250,000	400,000	400,000	250,000	(38)	4
60418	MEETINGS & CONVENTIONS	161,812	212,218	196,471	220,000	220,000	226,600	3	2
60419	CORPORATE ADVERTISING	267,748	162,178	226,159	308,700	308,700	324,000	5	7
60419	WAYFINDING MONITORS MAINTENANT - FWI FOUR WINDS	43,411	64,426	49,490	57,000	57,000	57,000	0	
60447	PROFESSIONAL FEES, MEMBERSHIPS AND SUBSCRIPTIONS	16,160	51,373	49,875	27,000	27,000	27,500	2	9
60453	MARKETING FEE - SMG CANADA	82,601	114,663	94,305	110,000	110,000	110,000	0	3
60460	POSTAGE & COURIER	921	131	558	1,200	1,200	1,200	0	
60462	RESOURCE MATERIALS	17,429	5,358	36,237	43,000	43,000	43,000	0	5
60469	PUBLIC RELATION AND EXHIBITION PLACE BRANDING	2,045	58,450	60,000	82,400	82,400	85,000	3	8
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	2,665	3,189	10,215	5,200	5,200	5,200	0	
	TOTAL EXPENSES	2,011,997	2,253,560	2,253,994	2,880,000	2,828,671	2,793,959	(1)	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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
- Cost increase for market development, client activities, marketing initiatives and lead generation, business networking/promoting during special events & galas at Conference Centre
- Four years (2023-2026) contractual marketing alliance with SMG Canada (ULC/ASM Global) for NTC, Automotive Building and Exhibition Place. Commenced January 1, 2023 through December 31, 2026. Base fee amount was USD\$61,500 in 2023 and USD\$76,500 for 2024-2026.
- TMIF (Toronto Marketing Incentive Fund) for Marketing of Conference Centre, Enercare Centre and ExPlace all grounds, dollars are matched by Destination Toronto.
- Costs for printing materials and publications; EBMS system maintenance fee for Marketing users group (approx. \$8,000/year) is merged to IT department 10-60-850 in 2019
- 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
- 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.
- Budget includes \$50K for Exhibition Place's Public Relation and Branding transferred from 10-50-120 in 2024.
- Professional fees, memberships and subscriptions include CAEM, CSAE, Convention Centres of Canada, Facebook, Globe & Mail, IAVM, MPI, PCMA and SMG (ASM).

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE
ENTITY DEPARTMENT: 10-60-807
EVENT MANAGEMENT**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	897,164	882,293	920,443	947,400	956,096	972,981	2	1
60001	BENEFITS	213,513	197,589	232,964	276,400	278,634	283,815	2	1
60002	SALARIES & BENEFIT - HOURLY	12,239	0	0	0	0	0	0	2
60418	CONVENTIONS & MEETINGS	3,752	7,704	9,547	10,000	14,500	10,000	(31)	7
60437	MEALS & ENTERTAINMENT	3,831	1,632	1,004	6,200	6,200	6,200	0	9
60447	PROFESSIONAL FEES, MEMBERSHIPS AND SUBSCRIPTIONS	6,366	8,588	8,265	5,200	5,200	5,200	0	3
60460	POSTAGE & COURIER	269	0	0	100	100	100	0	
60480	CONTRACT SERVICE - SHOW TECH	147,848	144,459	145,836	160,000	160,000	160,000	0	10
60485	UNIFORMS	525	2,948	2,471	1,500	1,500	1,500	0	
60500	SUPPLIES PRINT AND GENERAL OFFICE EXPENSE	3,643	10,079	20,997	5,750	5,750	5,750	0	6
60500	MISCELLANEOUS EXPENSES	29,642	10,145	0	4,000	4,000	4,000	0	4
60500	SMALL EQUIPMENTS	232	1,482	0	1,100	1,100	1,100	0	5
	TOTAL EXPENSES	1,319,024	1,266,918	1,341,527	1,417,650	1,433,080	1,450,646	1	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- 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
- Association memberships (Director - IAAM, CAEM), (Manager - IAAM, IFMA)
- 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
- For additional desks, computers and other equipment.
- Supplies for Show Manager / Exhibitor Services sales kit. Exhibitor Services sales kit cost is now paid by Showtech and reimbursed by Exhibition Place.
- Director travels to conventions, consistent with prior year experience (SMG, IAAM, CAEM, IFMA)
- Increase staff require, increase in stationery
- For clients entertainment and tenants information sessions.
- Extended agreement with ShowTech Power & Lighting (SPL) for exclusive electrical, mechanical and exhibitor support services. Amendment expanded exhibitor services staffing from one to two dedicated resources and added enhanced event support, marketing and compliance-related services. There is an annual fee paid to SPL for dedicated exhibitor services staff supporting event coordination, parking, exhibitor services administration, marketing support and show compliance activities. The amended agreement provides for two dedicated resources plus overtime as required with an annual increase of CPI.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE
ENTITY DEPARTMENT: 10-60-830
ADVERTISING, MARKETING AND SPONSORSHIP

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	EXPENSES								
60101	ADMINISTRATIVE	0	0	0	0	0	0	0	
60112	COMMISSIONS - CONTRA ACCOUNT	0	0	0	0	0	0	0	
60112	COMMISSIONS	0	0	0	6,600	6,600	6,600	0	1
60113	PRODUCTION	0	0	0	0	0	0	0	
	TOTAL EXPENSES	0	0	0	6,600	6,600	6,600	0	
40410	REVENUE	122,976	100,380	69,712	66,000	66,000	66,000	0	2
	NET PROFIT (LOSS)	122,976	100,380	69,712	59,400	59,400	59,400	0	

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. Pepsi sponsorship was from Feb/2015-Feb/2020.

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE
ENTITY DEPARTMENT: 10-60-850
TECHNOLOGY AND INFORMATION SERVICES

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	EXPENSES								
60000	SALARIES - PERMANENT	554,499	649,315	804,490	895,000	886,778	921,983	4	1
60001	BENEFITS - PERMANENT	131,414	158,863	191,531	260,200	257,887	268,081	4	1
60002	SALARY AND BENEFITS - HOURLY	367,682	417,169	296,991	360,000	261,333	267,454	2	7
60431	COMPUTER SUPPLIES, SMALL EQUIPMENT/SOFTWARE	48,480	20,820	54,443	57,000	57,000	60,000	5	2
60447	PROFESSIONAL FEES, MEMBERSHIPS AND SUBSCRIPTIONS	55,575	3,948	802	10,000	10,000	10,000	0	
60456	MAINTENANCE AGREEMENTS - ACCOUNTING SOFTWARE	213,665	130,457	129,960	250,000	250,000	216,000	(14)	3
60456	MAINTENANCE AGREEMENTS - PROCUREMENT SOFTWARE	25,563	23,474	6,690	33,000	33,000	7,000	(79)	
60456	MAINTENANCE AGREEMENTS - MOMENTUS (EBMS)	126,292	136,198	144,780	152,000	152,000	152,000	0	8
60456	MOMENTUS - RECOVERIES FROM F&B PROVIDERS	(10,964)	(2,648)	(10,902)	(15,200)	(15,200)	(15,200)	0	
60461	TELEPHONE TRUNK & PSTN	362,419	370,861	401,434	340,000	340,000	361,000	6	6
60463	TELECOM CABLING & FIXTURES	16,197	53,604	20,605	46,000	46,000	46,000	0	
60485	UNIFORMS	(1,801)	-	2,045	2,000	2,000	2,000	0	
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	16,131	33,395	27,930	41,250	41,250	41,250	0	10
61060	MAINTENANCE AGREEMENTS - IT HARD/SOFTWARES	449,725	641,649	711,992	1,030,000	790,000	1,030,000	30	9
63101	COMPUTER EQUIPMENT	106,401	33,961	40,073	105,000	105,000	110,000	5	4,2
68240	RECOVERIES FROM CNEA - ADMIN SERVICE	(459,708)	(588,635)	(626,398)	(692,888)	(692,888)	(733,739)	6	5
	TOTAL EXPENSES	2,001,570	2,082,431	2,196,466	2,873,362	2,524,160	2,743,829	9	
	REVENUE								
	TELECOMM - EVENTS - NET	124,371	94,643	125,704	89,900	89,900	114,550	27	
68210	TELEPHONE RECOVERIES	118,597	113,149	106,736	101,945	113,150	101,945	(10)	11
	TOTAL REVENUE	242,968	207,793	232,440	191,845	203,050	216,495	7	
	NET PROFIT (LOSS)	(1,758,602)	(1,874,638)	(1,964,026)	(2,681,517)	(2,321,110)	(2,527,334)	9	

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
NATIONAL TRADE CENTRE**

ENTITY DEPARTMENT: 10-60-850

TECHNOLOGY AND INFORMATION SERVICES

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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. From 2026 budget provided for Business Central, OMZY job costing, JETS financial reporting annual licence fees; 2026 costs includes project implementation and customization/development of financial reports. 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 Coliseum, 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:

	2023	2024	2025	2026	2026	2027
	ACTUAL	ACTUAL	ACTUAL	FORECAST	BUDGET	BUDGET
SCHEDULE A - TELEPHONE RECOVERIES						
SOCCER STADIUM/BMO FIELD	36,140	35,936	35,804	35,713	35,936	35,713
COLISEUM (MLSE)	26,840	26,840	26,840	28,117	26,840	28,117
RAWF	17,117	17,066	11,875	9,220	17,066	9,220
OVG (FORMERLY SPECTRA/OVATIONS)	836	836	836	836	836	836
CERISE	10,358	7,358	6,269	3,000	7,358	3,000
LIBERTY GRAND	3,000	3,000	3,000	3,000	3,000	3,000
COT-TABIA	1,435	1,435	1,435	1,435	1,435	1,435
TEC (FORMERLY MUZIK)	3,600	3,600	3,600	3,600	3,600	3,600
QE THEATRE & FD (MANAGED BY MRG)	3,598	3,598	3,598	3,598	3,598	3,598
SHOW TECH	5,632	5,632	5,632	5,632	5,632	5,632
CNEA	7,916	7,849	7,848	7,796	7,849	7,796
CSA - STADIUM (DISCONTINUED IN 2023)	(750)	0		0	0	0
TORONTO FASHON INCUBATOR (DISCONTINUED IN 2024)	2,875	0		0	0	0
MEDIEVAL TIMES (DISCONTINUED IN 2022)	0	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
BASKETBALL PRACTICE FACILITY - NOT PROVIDED BY EXPLACE	0	0		0	0	0
	118,597	113,149	106,736	101,945	113,150	101,945

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

SUMMARY

PAGE	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	REVENUE								
	EVENTS RENT	2,483,004	1,952,236	3,439,587	2,465,814	3,200,000	2,889,363	(10)	5
	TENANT LEASE	506,913	542,840	666,726	721,165	688,620	748,620	9	6
	CATERING CONCESSIONS/RENTALS	1,150,816	906,782	1,927,369	1,070,000	1,289,000	1,328,000	3	9
	CONCESSION PAYABLE TO CERISE - SALES > \$5MIL	(75,000)	0	(100,000)	(75,000)	(75,000)	(75,000)	0	9
	SHOW SERVICES - NET	705,535	435,594	1,037,176	540,000	430,000	443,000	3	9
	PARKING - NET	268,290	189,670	339,158	269,000	265,000	273,000	3	9
	TOTAL REVENUE	5,039,558	4,027,122	7,310,016	4,990,979	5,797,620	5,606,983	(3)	
	DEPARTMENTAL OVERHEAD EXPENSES								
	EVENTS PMD COST	504,035	506,639	1,017,614	723,176	766,481	719,270	(6)	8
45	FINANCIAL AND DATA SERVICE	112,518	94,712	136,914	122,500	122,510	130,072	6	
46	BUILDING OPERATIONS	243,102	183,392	128,854	291,600	291,600	299,000	3	
50	UTILITIES	264,748	293,647	303,466	372,300	436,500	410,300	(6)	
51	HOUSEKEEPING AND DÉCOR	177,136	122,677	45,267	196,100	196,100	202,500	3	
52	PRODUCTION SERVICE	263,079	199,781	222,828	265,807	265,807	279,155	5	
53	CONCIERGE SERVICE	39,510	49,206	81,110	85,100	85,100	86,696	2	
54	SALES AND MARKETING	512,023	548,947	592,430	661,029	661,029	670,984	2	
55	EVENT MANAGEMENT	307,399	512,279	558,829	619,363	619,363	638,933	3	
	TOTAL OPERATING EXPENSES	2,423,549	2,511,280	3,087,314	3,336,975	3,444,490	3,436,910	(0)	
	ANNUAL CASH FLOW IN (OUT) BEFORE INTEREST, AMORTIZATION EXPENSES AND TRANSFERS	2,616,008	1,515,842	4,222,702	1,654,003	2,353,130	2,170,073	(8)	
47	LESS: INTEREST EXPENSE-FCM LOAN	18,783	16,227	13,589	10,902	10,902	8,146	(25)	4
47	LESS: INTEREST EXPENSE-CITY LOAN	1,338,671	1,289,207	1,237,270	1,063,084	1,182,735	772,835	(35)	1
	CASH FLOW BEFORE AMORT/ PRINCIPAL REPAYMENT	1,258,554	210,408	2,971,843	580,017	1,159,493	1,389,092	(20)	
45	LESS: AMORTIZATION - EQUIPMENTS AND FIXTURES	96,612	96,617	107,342	0	0	0	0	7
47	LESS: AMORTIZATION - BUILDING IMPROVEMENT	1,550,592	1,550,588	1,550,592	0	0	0	0	7
47	PRINCIPAL PAYMENT - CITY LOAN	0	0	0	1,029,368	1,145,224	825,717	(28)	
47	PRINCIPAL PAYMENT - FCM LOAN	0	0	0	114,147	114,147	116,874	2	
	NET INCOME (LOSS) BEFORE NAMING FEES	(388,650)	(1,436,798)	1,313,909	(563,498)	(99,878)	446,502	547	
48	NAMING FEES - AUTOMOTIVE BUILDING - CONFERENCE CENTRE	382,500	382,500	3,265	0	(30,000)	0	(100)	2
49	NAMING FEES - NTC - NATIONAL TRADE CENTRE	675,000	670,167	279,878	163,498	279,878	163,498	(42)	2
	SUBTOTAL NET NAMING REVENUE	1,057,500	1,052,667	283,143	163,498	249,878	163,498	(35)	
							0		
	NET INCOME (LOSS)	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000	(307)	
							0		
	CASH TSF FROM CONFERENCE RESERVE FUND	0	0	0	0	0	0	0	11
							0		
	NET INCOME (LOSS) AFTER TSF PER FS	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000	307	
	CASH CONVERSION:								
	NET INCOME (LOSS)	668,850	(384,130)	1,597,052	(400,000)	150,000	610,000		
	AMORTIZATION - EQUIPMENTS & FIXTURES	96,612	96,617	107,342	0	0	0		
	AMORTIZATION - BUILDING IMPROVEMENT	1,550,592	1,550,588	1,550,592	0	0	0		
	STEP UP LEASE/ASSETS ADDITION	(39,712)	(28,620)	(28,620)	0	0	0		
	PRINCIPAL PAYMENT - CITY LOAN	(989,287)	(1,038,752)	(3,590,689)	0	0	0		1
	PRINCIPAL PAYMENT - FCM LOAN	(106,342)	(108,863)	(111,501)	0	0	0		4
	NET INCOME (LOSS) TSF TO CITY CCRF - CASH BASIS	1,180,714	86,840	(475,825)	(400,000)	150,000	610,000		
	TRANSFER FROM (TO) CITY CONFERENCE CENTRE RESERVE	0	0	0	0	0	0		11
	CASH INFLOW (OUTFLOW) AFTER TRANSFERS	1,180,714	86,840	(475,825)	(400,000)	150,000	610,000		

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

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
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-116
FINANCIAL & DATA SERVICES - CFO & CORPORATE SECRETARY, ACCOUNTING SERVICE

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	65,442	76,969	82,798	88,500	88,466	94,345	7	1
60001	BENEFITS	13,091	17,744	18,859	26,000	26,044	27,727	6	1
60408	BAD DEBT EXPENSE	33,985	0	35,257	8,000	8,000	8,000	0	
69800	AMORTIZATION EXPENSE-FF&E	96,612	96,617	107,342	118,076	96,617	118,076	22	2
	TOTAL EXPENSES	209,130	191,329	244,256	240,576	219,127	248,148	13	

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-301
BUILDING OPERATIONS

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60480	CONTRACT SERVICE - ELEVATORS & ESCALATORS	22,931	12,768	22,939	39,100	39,100	40,000	2	1
61010	BUILDING REPAIR & MAINTENANCE	98,932	59,414	34,012	100,300	100,300	103,000	3	
61032	REPAIR AND MAINTENANCE - ELECTRICAL	26,476	28,972	25,806	42,200	42,200	43,000	2	
61033	REPAIR AND MAINTENANCE - HVAC	40,765	42,927	34,159	65,500	65,500	67,000	2	2
61034	REPAIR AND MAINTENANCE - PLUMBING	20,574	24,144	10,886	26,500	26,500	27,000	2	3
61200	FIRE PROTECTION	33,423	15,168	1,052	18,000	18,000	19,000	6	
	TOTAL EXPENSES	243,102	183,392	128,854	291,600	291,600	299,000	3	

- NOTE:**
- Budget increase for anticipated increase from service contractor. Contracted maintenance cost and repairs required to meet TSS code.
 - Building automation system maintenance contract. Starting in 2018 cost was transferred from various accounts of HVAC department 50-329
 - Budget increase for anticipated cost to change electronics for washroom flushometers

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
AUTOMOTIVE BUILDING CONFERENCE CENTRE

ENTITY DEPARTMENT: 10-70-303

DEBT PAYMENTS

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
EXPENSE									
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	1,338,671	1,289,207	1,237,270	1,063,084	1,182,735	772,835	(35)	1
	SUBTOTAL CITY DEBT	2,809,259	2,759,795	2,707,858	2,533,672	2,653,323	2,243,423	(15)	
69800	FCM LOAN-BUILDING AMORTIZATION	80,004	80,000	80,004	80,000	80,000	80,000	0	2
60781	FCM LOAN-INTEREST	18,783	16,227	13,589	10,902	10,902	8,146	(25)	2
	SUBTOTAL FCM DEBT	98,787	96,227	93,593	90,902	90,902	88,146	(3)	
	TOTAL INTEREST AND AMORTIZATION	2,908,046	2,856,022	2,801,451	2,624,574	2,744,225	2,331,569	(15)	
20390	CITY DEBT - PRINCIPAL REPAYMENT	989,287	1,038,752	3,590,689	1,029,368	1,145,224	825,717	(28)	3
20370	FCM LOAN - PRINCIPAL REPAYMENT	106,342	108,863	111,501	114,147	114,147	116,874	2	3
	TOTAL PRINCIPAL REPAYMENT	1,095,629	1,147,615	3,702,191	1,143,515	1,259,371	942,591	(25)	

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
AUTOMOTIVE BUILDING CONFERENCE CENTRE**
ENTITY DEPARTMENT: 10-50-304
AUTOMOTIVE BUILDING CONFERENCE CENTRE NAMING RIGHTS - EXHIBITION PLACE

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
42300	NAMING FEE REVENUE	425,000	425,000	35,417	0	0	0	0	2
	EXPENSE								
60105	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	28,610	0	30,000	0	(100)	
60100	COMMISSION	42,500	42,500	3,542	0	0	0	0	
60101	ADMINISTRATIVE COSTS	0	0	0	0	0	0	0	
60102	PRODUCTION EXPENSE	0	0	0	0	0	0	0	
		42,500	42,500	32,152	0	30,000	0	(100)	
	NET INCOME (LOSS)	382,500	382,500	3,265	0	(30,000)	0	(100)	
60310	TSF TO CITY CONFERENCE CENTRE RESERVE FUND	(382,500)	(382,500)	(3,265)	0	30,000	0	(100)	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 National Trade Centre and the Automotive Building 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
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-60-304
ENERCARE CENTRE NAMING RIGHTS (DIRECT ENERGY CENTRE PRIOR TO 2015)**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
42300	<u>NAMING FEE</u>	750,000	750,000	310,976	181,665	310,976	181,665	(42)	2
	<u>EXPENSE</u>								
60105	RE-BRANDING INCLUDING BUILDING SIGNAGE	0	0	0	0	0	0	0	
60100	COMMISSION	75,000	75,000	31,098	18,167	31,098	18,167	(42)	
60101	ADMINISTRATIVE COSTS	0	4,833	0	0	0	0	0	
60102	PRODUCTION EXPENSE	0	0	0	0	0	0	0	
		75,000	79,833	31,098	18,167	31,098	18,167	(42)	
	NET INCOME (LOSS)	675,000	670,167	279,878	163,498	279,878	163,498	(42)	
60310	TSF TO CITY CONFERENCE CENTRE RESERVE FUND	(675,000)	(670,167)	(279,878)	(163,498)	(279,878)	(163,498)	(42)	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 was from June 1/2016 to May 31, 2026 then extended to May 31, 2028 due to Covid 19 and FIFA 2026; revenue was 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
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-305
UTILITIES EXPENSE

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60250	HYDRO	233,238	238,208	300,447	350,000	406,000	393,000	(3)	1
60252	UTILITIES RECOVERIES - F&B PROVIDER	(28,397)	(23,260)	(45,371)	(28,000)	(34,000)	(35,000)	3	
60260	WATER	32,810	33,224	33,837	35,200	35,900	36,600	2	3
60270	GAS	27,096	45,475	14,554	15,100	28,600	15,700	(45)	2
	TOTAL EXPENSES	264,748	293,647	303,466	372,300	436,500	410,300	(6)	

NOTE:

1. Budget is estimated at 7% of total AUTOMOTIVE BUILDING 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

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-306
HOUSEKEEPING AND DÉCOR**

BC NEW ACCT#	ACCOUNT NAME	2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	<u>EXPENSES</u>								
60002	SALARIES & BENEFITS - HOURLY (BASE BUILDING)	141,550	96,437	40,604	147,000	147,000	152,000	3	1
60009	SALARIES & BENEFITS - HOURLY (RECOVERABLE)	0	0	0	0	0	0	0	1
	TOTAL SALARIES & BENEFITS - HOURLY	141,550	96,437	40,604	147,000	147,000	152,000	3	1
61099	RECOVERIES-VARIOUS	0	0	0	0	0	0	0	1
	MAINT. SALARIES AND BENEFITS - HOURLY	141,550	96,437	40,604	147,000	147,000	152,000	3	
61046	HARD LANDSCAPING EXPENSE	0	0	0	5,300	5,300	5,500	4	7
61056	SOFT LANDSCAPING EXPENSE - INTERIOR AND EXTERIOR	2,745	11,545	261	5,300	5,300	5,500	4	7
60480	CONTRACTED SERVICES	3,900	0	0	7,000	7,000	7,200	3	3
61031	DUMPING FEES	508	0	0	3,200	3,200	3,300	3	4
61036	EQUIPMENT MAINTENANCE	0	10,174	0	1,100	1,100	1,100	0	5
63100	TRADE SUPPLIES - CLEANING	20,433	3,087	0	16,600	16,600	17,000	2	2
63110	TRADE SUPPLIES - SNOW REMOVAL	8,000	1,434	4,402	10,600	10,600	10,900	3	6
	SUBTOTAL	35,587	26,240	4,663	49,100	49,100	50,500	3	
	TOTAL EXPENSES	177,136	122,677	45,267	196,100	196,100	202,500	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
7. 2026 budget splitted 50/50 to segregate hard vs soft landscaping

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-330
PRODUCTION SERVICE

BC NEW ACCT#		2023 ACTUAL	2024 FORECAST	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	202,773	162,799	173,494	184,990	184,990	195,357	6	1
60001	BENEFITS	58,433	36,982	38,841	54,317	54,317	57,298	5	1
60004	CONTRACT STAFF	0	0	644	0	0	0	0	1
61036	REPAIR AND MAINTENANCE - EQUIPMENT	1,873	0	9,848	26,500	26,500	26,500	0	
	TOTAL EXPENSES	263,079	199,781	222,828	265,807	265,807	279,155	5	

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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 AUTOMOTIVE BUILDING from 2018-2020)

THE BOARD OF GOVERNORS OF EXHIBITION PLACE
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-390
CONCIERGE SERVICE

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	39,510	49,206	81,110	65,450	65,450	66,696	2	1
60001	BENEFITS	0	0	0	19,650	19,650	20,000	2	1
60002	WAGES - SECURITY SERVICES	0	0	0	0	0	0	0	1
	TOTAL EXPENSES	39,510	49,206	81,110	85,100	85,100	86,696	2	

NOTE:

1. Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-803
SALES AND MARKETING

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	% Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	379,607	384,145	409,423	437,707	437,707	443,017	1	1
60001	BENEFITS	89,944	93,785	95,016	127,372	127,372	129,067	1	1
60004	CONTRACT STAFF	0	0	0	0	0	0	0	2
60419	CORPORATE ADVERTISING	42,471	71,017	87,992	95,950	95,950	98,900	3	3
	TOTAL EXPENSES	512,023	548,947	592,430	661,029	661,029	670,984	2	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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.
- 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.
- Change account coding in 2018/2019. From 2018 cost is shared 50/50 between NTC (60-803)/Conference Centre (70-709) of consolidated total cost per department request
- From 2018 cost was shared 50/50 between NTC (60-803)/Conference Centre (70-709) of consolidated total cost per department request

**THE BOARD OF GOVERNORS OF EXHIBITION PLACE
AUTOMOTIVE BUILDING CONFERENCE CENTRE
ENTITY DEPARTMENT: 10-70-807
EVENT MANAGEMENT**

BC NEW ACCT#		2023 ACTUAL	2024 ACTUAL	2025 ACTUAL	2026 FORECAST	2026 BUDGET	2027 BUDGET	%Increase	Notes
	ACCOUNT NAME								
	<u>EXPENSES</u>								
60000	SALARIES - PERMANENT	177,123	327,734	356,439	372,212	372,212	391,984	5	1
60001	BENEFITS	41,513	95,305	74,914	109,251	109,251	114,949	5	1
60004	CONTRACT STAFF	0	0	0	0	0	0	0	4
60437	MEALS & ENTERTAINMENT	155	188	0	1,300	1,300	1,300	0	
60485	UNIFORMS	111	0	154	1,100	1,100	1,100	0	
60490	MANAGEMENT FEES - CERISE	41,400	41,400	41,400	41,400	41,400	41,400	0	2
60491	ADMIN FEES - CERISE	46,770	41,471	80,936	90,000	90,000	84,000	(7)	3
60500	SUPPLIES, PRINTING & GENERAL OFFICE EXPENSES	328	6,181	4,986	4,100	4,100	4,200	2	5
	TOTAL EXPENSES	307,399	512,279	558,829	619,363	619,363	638,933	3	

NOTE:

- Salary levels reflect the compensation structure implemented following the Korn Ferry compensation review effective July 1, 2023. 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
- Management fee paid to Cerise
- 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.
- 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 AUTOMOTIVE BUILDING. Budget was provided under event service department 60-807 prior to 2018
- Cost increase for anticipated more events and activities at AUTOMOTIVE BUILDING CONFERENCE CENTRE and to reflect prior year experience