



Exhibition Place

ACTION REQUIRED

Item No. 10

October 9, 2013

To: Board of Governors of Exhibition Place

From: Dianne Young
Chief Executive Officer

Subject: **Accounts Receivables – Direct Energy Centre,
Allstream Centre & Exhibition Place as at September 30, 2013**

Summary:

This report provides information with respect to the accounts receivables for Direct Energy Centre, Allstream Centre, and Exhibition Place as at September 30, 2013.

Recommendations:

It is recommended that the Board:

- 1) Receive the Accounts Receivables for Direct Energy Centre, Allstream Centre and Exhibition Place as at September 30, 2013; and**
- 2) Direct that the confidential report contained in Attachment 1 to this report remain confidential in its entirety and not be released publicly as it pertains to the security of the property of the Board or relates to litigation or potential litigation that affects the Board.**

Financial Impact:

There are no financial implications resulting from this report.

Decision History:

The Exhibition Place 2009-2012 Strategic Plan had a Financial Goal to *effectively monitor costs and revenues* and as a Strategy to support this Goal we will *ensure operating budgets are met or show a positive surplus to budget*.

Accounts Receivables activities for Direct Energy Centre, Allstream Centre, and Exhibition Place are reported to the Board on a monthly basis.

Issue Background:

The Confidential Attachment 1 outlines the accounts receivables outstanding for Direct Energy Centre, Allstream Centre and Exhibition Place for the year ending September 30, 2013, and notes that some monies have been received during the month of October 2013.

Contact:

Hardat Persaud, Chief Financial Officer

Tel: (416) 263-3031

Fax: (416) 263-3690

Email: HPersaud@explace.on.ca

Dianne Young

Chief Executive Officer