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January 7, 2005

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: Accounts Payable – December 2004

Purpose:

This report is being submitted for the consideration of the Board.

Financial Implications and Impact Statement:

There are no financial implications resulting from the adoption of this report.

Recommendation:

It is recommended that this report be received for information.

Background/Comments:

Accounts Payable activities are reported to the Board on a monthly basis segregating payments into amounts under \$50,000.00 and over \$50,000.00. This report encompasses all of the payments made on behalf of Canadian National Exhibition Association and Board of Governor's for Exhibition Place with the exception of certain operating expenditures made directly by the National Trade Centre and these expenditures are identified in the monthly NTC Management Report on the same basis as above.

The total value of expenditures paid in the month of December 2004 was \$ 4,396,486.50 with individual payments of \$50,000.00 and over being summarized in Appendix "A". Details of specific expenditures are available from records retained within the Finance Division.

Conclusion:

This report outlines the transactions for the month of December 2004 that have been paid and are a proper charge against the accounts of the Board of Governors of Exhibition Place and the Canadian National Exhibition Association.

Contact:

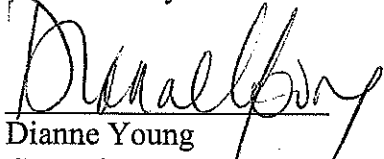
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Submitted by:

A handwritten signature in black ink, appearing to read "Dianne Young", written over a horizontal line.

Dianne Young

General Manager & CEO

Appendix "A"
 Summary of Expenditures \$ 50,000.00 and Over
 December 1-31, 2004

Payment Date	Payee	Purpose	Amount (\$)
December 01/'04	ADP Canada	Hourly Payroll	214,115.25
December 08/'04	ADP Canada	Salary Payroll	235,061.74
December 08/'04	ADP Canada	Hourly Payroll	170,973.22
December 15/'04	ADP Canada	Hourly Payroll	214,322.71
December 22/'04	ADP Canada	Salary Payroll	232,214.67
December 22/'04	ADP Canada	Hourly Payroll	104,380.81
December 29/'04	ADP Canada	Hourly Payroll	53,472.59
December 06/'04	City of Toronto	Water and Sewer for October	95,130.70
December 17/'04	City of Toronto	Salaries and Benefits	89,601.73
December 02/'04	City of Toronto	Hydro for September	325,222.88
December 17/'04	City of Toronto	Hydro for June	228,455.26
December 15/'04	Local 58 Benefits Funds	IATSE Benefits for November	58,573.69
December 08/'04	Manning Electrical Co. Ltd.	Capital Works – Replacement of the Fire Alarm System at QE Building	96,300.00
December 20/'04	Medieval Times	For the CNE 2004 period – Admission Coupons redeemed	54,251.00
December 21/'04	Ministry of Finance – Province of Ontario	Retail sales tax for November	154,769.06
December 01/'04	National Trade Centre	NTC costs during the CNE 2004	437,869.00
December 31/'04	OMERS	Pension contributions for November	77,375.08
December 20/'04	Ontario Place	Shared Revenue settlement for the CNE 2004 period	301,920.00
December 22/'04	Receiver General for Canada	GST for November	492,200.70
Total			3,636,210.09

