

**Metropolitan Pier and Exposition Authority**  
FY2014 - FY2019 Financial Results

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
<u>McCormick Place</u>						
Revenue	56,205,763	65,759,526	59,186,505	66,751,651	54,746,268	100,081,425
Expense	(94,322,507)	(92,389,652)	(85,764,896)	(94,262,520)	(97,968,470)	(151,526,457)
Operating Loss	(38,116,744)	(26,630,126)	(26,578,391)	(27,510,869)	(43,222,202)	(51,445,032)
<u>Hyatt Hotel</u>						
Revenue	78,705,932	90,421,534	88,245,363	95,949,683	94,448,276	93,748,770
Expense	(55,068,234)	(60,669,349)	(61,152,650)	(64,366,112)	(65,360,767)	(67,043,452)
Operating Income	23,637,698	29,752,185	27,092,713	31,583,571	29,087,509	26,705,318
<u>Marriott Hotel</u>						
Revenue	0	0	0	0	62,165,051	98,855,674
Expense	0	0	0	0	(45,676,390)	(71,942,219)
Operating Income	0	0	0	0	16,488,661	26,913,455
<u>Wintrust Arena/Arie Crown</u>						
Revenue	0	0	0	0	9,822,075	11,924,084
Expense	0	0	0	0	(10,048,913)	(12,488,598)
Operating Income	0	0	0	0	(226,838)	(564,514)
<u>Energy Center</u>						
Revenue	7,954,242	7,842,471	7,613,402	8,560,205	8,253,043	9,108,145
Expense	(3,120,468)	(1,833,879)	(1,582,659)	(2,377,829)	(1,529,074)	(1,017,567)
Operating Income	4,833,774	6,008,592	6,030,743	6,182,376	6,723,969	8,090,578
<u>Corporate Center</u>						
Revenue	577,176	387,890	367,145	467,285	845,517	2,172,457
Expense	(4,108,052)	(3,541,510)	(6,639,582)	(8,401,819)	(8,690,593)	(11,016,177)
Operating Loss	(3,530,876)	(3,153,620)	(6,272,437)	(7,934,533)	(7,845,075)	(8,843,720)
<u>Total Combined</u>						
Revenue	143,443,113	164,411,421	155,412,415	171,728,824	230,280,231	315,890,555
Expense	(156,619,261)	(158,434,390)	(155,139,787)	(169,408,279)	(229,274,207)	(315,034,470)
Operating Income (Loss)	(13,176,148)	5,977,031	272,628	2,320,545	1,006,023	856,085
Memo: Tax Surplus	20,000,000	0	0	0	0	0
Inc (Loss) After Surplus	6,823,852	5,977,031	272,628	2,320,545	1,006,023	856,085

Note: Corporate Center revenues includes a lease payment of \$1 per year from Navy Pier, Inc.

**Metropolitan Pier and Exposition Authority**  
**FY2014 - FY2019 Financial Results**  
**McCormick Place**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
<b>Revenue</b>						
Rent	\$28,567,300	\$33,143,700	\$30,585,729	\$34,209,748	\$17,920,927	\$20,472,395
Services	11,933,887	16,250,628	12,679,616	15,507,076	19,632,299	21,778,666
Parking/Marshalling	8,608,675	9,453,577	8,723,440	9,740,032	9,137,752	10,805,873
Food & Beverage	704,076	853,077	715,606	698,108	957,322	40,235,105
Other Event Revenue	6,391,825	6,058,544	6,482,114	6,596,687	7,097,970	6,789,386
<b>Total Revenue</b>	<b>56,205,763</b>	<b>65,759,526</b>	<b>59,186,505</b>	<b>66,751,651</b>	<b>54,746,268</b>	<b>100,081,425</b>
<b>Expense</b>						
Rent	(9,007,100)	(10,274,631)	(9,706,030)	(10,469,995)	(12,955,662)	(12,527,481)
Services	(4,102,622)	(5,231,372)	(4,972,150)	(5,321,432)	(8,165,140)	(9,606,614)
Parking/Marshalling	(4,723,624)	(4,942,605)	(4,820,739)	(5,336,578)	(5,363,739)	(5,846,317)
Food & Beverage	0	0	0	0	0	(37,694,203)
Executive Department	(513,567)	(527,966)	(862,869)	(874,904)	(907,362)	(845,622)
Finance & Administration	(1,899,732)	(1,999,362)	(2,145,458)	(2,293,151)	(2,089,323)	(2,025,253)
Sales & Services	(445,071)	(248,987)	0	0	0	0
Sales	(2,328,576)	(2,364,495)	(2,689,033)	(2,920,998)	(2,848,972)	(3,027,433)
Event Management	(2,019,123)	(2,061,678)	(1,815,058)	(1,966,947)	(1,730,944)	(1,570,760)
Arie Crown Theater	0	0	0	0	(312,097)	(604,646)
Operations	(392,116)	(397,392)	0	0	0	0
Event Operations	(4,006,247)	(2,987,163)	(3,374,967)	(4,379,386)	(4,171,078)	(3,637,321)
Facility Operations - SMG	(28,575,027)	(29,600,349)	(30,610,967)	(30,635,025)	(16,654,485)	(10,729,085)
Facility Operations - MPEA	0	0	0	0	(11,865,560)	(17,940,010)
Information Technology	(2,289,634)	(3,240,597)	(2,666,316)	(2,730,649)	(2,853,026)	(3,156,541)
Security	(5,566,372)	(6,086,193)	(6,227,262)	(6,902,346)	(7,547,219)	(8,363,120)
Insurance	(2,479,455)	(2,423,053)	(2,232,576)	(2,373,684)	(2,246,151)	(2,483,317)
Utilities	(10,700,025)	(12,813,422)	(12,315,493)	(13,040,456)	(14,551,847)	(16,669,346)
Repair & Maintenance	(14,000,000)	(6,000,000)	(90,758)	(4,000,000)	(3,000,000)	(13,000,000)
Miscellaneous	(1,274,216)	(1,190,387)	(1,235,220)	(1,016,969)	(705,867)	(1,799,388)
<b>Total Expense</b>	<b>(94,322,507)</b>	<b>(92,389,652)</b>	<b>(85,764,896)</b>	<b>(94,262,520)</b>	<b>(97,968,470)</b>	<b>(151,526,457)</b>
<b>Operating Income / (Loss)</b>	<b>(38,116,744)</b>	<b>(26,630,126)</b>	<b>(26,578,391)</b>	<b>(27,510,869)</b>	<b>(43,222,202)</b>	<b>(51,445,032)</b>

**Metropolitan Pier and Exposition Authority**  
**FY2014 - FY2019 Financial Results**  
**Wintrust Arena/Arie Crown Theatre**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
<b>Revenue</b>						
Rent	-	-	-	-	\$ 1,525,816	\$ 1,609,861
Services	-	-	-	-	66,215	150,141
Parking/Marshalling	-	-	-	-	774,409	862,217
Food & Beverage	-	-	-	-	3,700,521	3,847,474
Other Event Revenue	-	-	-	-	3,755,114	5,454,391
	-----	-----	-----	-----	-----	-----
<b>Total Revenue</b>	-	-	-	-	<b>9,822,075</b>	<b>11,924,084</b>
<b>Expense</b>						
Rent	-	-	-	-	(3,425,278)	(4,927,740)
Services	-	-	-	-	(483,978)	(900,025)
Parking/Marshalling	-	-	-	-	(273,390)	(300,835)
Food & Beverage	-	-	-	-	(3,246,002)	(3,567,351)
Other Event/Op Expenses	-	-	-	-	(165,261)	(153,587)
General & Admin / Operations	-	-	-	-	(2,375,172)	(2,524,130)
Miscellaneous	-	-	-	-	(79,832)	(114,930)
	-----	-----	-----	-----	-----	-----
<b>Total Expense</b>	-	-	-	-	<b>(10,048,913)</b>	<b>(12,488,598)</b>
	-----	-----	-----	-----	-----	-----
<b>Operating Income / (Loss)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(226,838)</b>	<b>(564,514)</b>

**Metropolitan Pier and Exposition Authority**  
**FY2014 - FY2019 Financial Results**  
**Energy Center**

	<u>Fiscal Year 2014</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2019</u>
<b>Revenue</b>	<b>7,954,242</b>	<b>7,842,471</b>	<b>7,613,402</b>	<b>8,560,205</b>	<b>8,253,043</b>	<b>9,108,145</b>
<b><u>Expense</u></b>						
Payroll & benefits	(2,240,958)	(1,659,129)	(1,985,528)	(1,904,374)	(1,852,540)	(1,849,899)
Energy Costs	(3,880,140)	(3,431,447)	(2,509,867)	(3,013,359)	(15,088,820)	(16,393,711)
General & Administrative	(1,178,572)	(1,145,135)	(986,832)	(1,329,118)	(833,003)	(908,760)
Total Expense	(7,299,670)	(6,235,711)	(5,482,227)	(6,246,852)	(17,774,363)	(19,152,370)
<b>Internal Expense Alloc.</b>	<b>4,179,202</b>	<b>4,401,832</b>	<b>3,899,568</b>	<b>3,869,023</b>	<b>16,245,289</b>	<b>18,134,803</b>
<b>Net Expense</b>	<b>(3,120,468)</b>	<b>(1,833,879)</b>	<b>(1,582,659)</b>	<b>(2,377,829)</b>	<b>(1,529,074)</b>	<b>(1,017,567)</b>
<b>Operating Income / (Loss)</b>	<b>4,833,774</b>	<b>6,008,592</b>	<b>6,030,743</b>	<b>6,182,376</b>	<b>6,723,969</b>	<b>8,090,578</b>

**Metropolitan Pier and Exposition Authority**  
**FY2014 - FY2019 Financial Results**  
**Corporate Center**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
<b>Revenue</b>						
Interest Income	102,516	109,547	121,936	253,978	575,227	1,886,382
Other Income	474,660	278,343	245,209	213,308	270,290	286,075
	-----	-----	-----	-----	-----	-----
<b>Total Revenues</b>	<b>577,176</b>	<b>387,890</b>	<b>367,145</b>	<b>467,285</b>	<b>845,517</b>	<b>2,172,457</b>
<b>Expense</b>						
Chief Executive Office	(632,497)	(782,485)	(1,129,644)	(976,910)	(1,197,115)	(1,078,973)
Labor Relations	-	(304,296)	(313,198)	(323,400)	(337,974)	(381,015)
Internal Audit	(382,199)	(363,402)	(356,244)	(369,114)	(388,465)	(457,402)
Corp Marketing	(179,933)	(221,102)	(337,945)	(672,878)	(494,251)	(798,790)
	-----	-----	-----	-----	-----	-----
	(1,194,629)	(1,671,286)	(2,137,031)	(2,342,301)	(2,417,804)	(2,716,180)
Finance	(1,400,952)	(1,371,914)	(1,498,425)	(1,374,309)	(1,562,586)	(1,742,121)
Risk Management	(696,756)	(724,228)	(724,339)	(665,402)	(624,873)	(630,490)
Human Resources	(150,758)	(157,338)	(157,425)	(273,829)	(306,551)	(325,765)
Corporate Campus Sales	-	-	-	-	-	(37,508)
	-----	-----	-----	-----	-----	-----
	(2,248,465)	(2,253,480)	(2,380,189)	(2,313,540)	(2,494,010)	(2,735,884)
Legal	(968,809)	(1,110,424)	(1,235,789)	(1,495,870)	(1,138,096)	(1,300,730)
Procurement/Diversity	(344,289)	(426,957)	(387,792)	(347,708)	(419,638)	(438,962)
	-----	-----	-----	-----	-----	-----
	(1,313,098)	(1,537,381)	(1,623,581)	(1,843,577)	(1,557,734)	(1,739,692)
Development	(169,865)	-	-	(199,469)	(199,735)	(1,131,113)
Transition/Severance	-	-	-	-	-	-
Safety & Security	(183,973)	(220,058)	(271,799)	(286,638)	(470,627)	(800,013)
Maintenance & Operations	(267,137)	(212,086)	(197,494)	(226,234)	(398,562)	(802,109)
Utilities	(251,964)	(205,151)	(205,756)	(222,933)	(226,074)	(238,688)
Housekeeping	(137,491)	(136,141)	(122,022)	(113,356)	(114,966)	(179,632)
Other Expenses	1,658,572	2,694,072	298,290	(853,770)	(811,082)	(672,866)
	-----	-----	-----	-----	-----	-----
	818,006	1,920,637	(498,781)	(1,702,931)	(2,021,310)	(2,693,308)
	-----	-----	-----	-----	-----	-----
<b>Total Expense</b>	<b>(4,108,052)</b>	<b>(3,541,510)</b>	<b>(6,639,582)</b>	<b>(8,401,819)</b>	<b>(8,690,593)</b>	<b>(11,016,177)</b>
	-----	-----	-----	-----	-----	-----
<b>Operating Income / (Loss)</b>	<b>(3,530,876)</b>	<b>(3,153,620)</b>	<b>(6,272,437)</b>	<b>(7,934,533)</b>	<b>(7,845,075)</b>	<b>(8,843,720)</b>

**Metropolitan Pier and Exposition Authority**  
**FY2014 - FY2019 Financial Results**  
**Calculation of Pledged Revenues**

**Net Revenues of the Energy Center**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
Revenue	7,954,242	7,842,471	7,613,402	8,560,205	8,253,043	9,108,145
Total Expense	(7,299,670)	(6,235,711)	(5,482,227)	(6,246,852)	(17,774,363)	(19,152,370)
Internal Expense Alloc.	4,179,202	4,401,832	3,899,568	3,869,023	16,245,289	18,134,803
<b>Total</b>	<b>4,833,774</b>	<b>6,008,592</b>	<b>6,030,743</b>	<b>6,182,376</b>	<b>6,723,969</b>	<b>8,090,578</b>

**Net Revenues of the Parking Facilities**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
McCormick Place / SMG Revenue	8,608,675	9,453,577	8,723,440	9,740,032	9,137,752	10,805,873
Wintrust Arena/Arie Crown Revenue	0	0	0	0	774,409	862,217
McCormick Place / SMG Expense	(4,723,624)	(4,942,605)	(4,820,739)	(5,336,578)	(5,363,739)	(5,846,317)
Wintrust Arena/Arie Crown Expense	0	0	0	0	(273,390)	(300,835)
<b>Total</b>	<b>3,885,051</b>	<b>4,510,972</b>	<b>3,902,701</b>	<b>4,403,454</b>	<b>4,275,032</b>	<b>5,520,938</b>

**Annual Projected Energy Savings Amount**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
Annual Projected Energy Savings Amount	0	0	0	0	0	0

**less: Duplicative Amounts**

	<b>Fiscal Year 2014</b>	<b>Fiscal Year 2015</b>	<b>Fiscal Year 2016</b>	<b>Fiscal Year 2017</b>	<b>Fiscal Year 2018</b>	<b>Fiscal Year 2019</b>
Duplicative Amounts	0	0	0	0	0	0
<b>Pledged Revenues</b>	<b>8,718,825</b>	<b>10,519,564</b>	<b>9,933,444</b>	<b>10,585,830</b>	<b>10,999,001</b>	<b>13,611,516</b>