

Metropolitan Pier and Exposition Authority
FY2015 - FY2020 Financial Results

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
<u>McCormick Place</u>						
Revenue	65,759,526	59,186,505	66,751,651	54,746,268	100,081,425	80,214,127
Expense	(92,389,652)	(85,764,896)	(94,262,520)	(97,968,470)	(151,526,457)	(129,358,232)
Operating Loss	(26,630,126)	(26,578,391)	(27,510,869)	(43,222,202)	(51,445,032)	(49,144,106)
<u>Hvatt Hotel</u>						
Revenue	90,421,534	88,245,363	95,949,683	94,448,276	93,748,770	59,926,835
Expense	(60,669,349)	(61,152,650)	(64,366,112)	(65,360,767)	(67,043,452)	(48,435,287)
Operating Income	29,752,185	27,092,713	31,583,571	29,087,509	26,705,318	11,491,548
<u>Marriott Hotel</u>						
Revenue	0	0	0	62,165,051	98,855,674	64,909,451
Expense	0	0	0	(45,676,390)	(71,942,219)	(55,439,428)
Operating Income	0	0	0	16,488,661	26,913,455	9,470,023
<u>Wintrust Arena/Arie Crown</u>						
Revenue	0	0	0	9,822,075	11,924,084	11,917,766
Expense	0	0	0	(10,048,913)	(12,488,598)	(12,315,498)
Operating Income	0	0	0	(226,838)	(564,514)	(397,732)
<u>Energy Center</u>						
Revenue	7,842,471	7,613,402	8,560,205	8,253,043	9,108,145	8,182,886
Expense	(1,833,879)	(1,582,659)	(2,377,829)	(1,529,074)	(1,017,567)	(519,271)
Operating Income	6,008,592	6,030,743	6,182,376	6,723,969	8,090,578	7,663,615
<u>Corporate Center</u>						
Revenue	387,890	367,145	467,285	845,517	2,172,457	1,781,160
Expense	(3,541,510)	(6,639,582)	(8,401,819)	(8,690,593)	(11,016,177)	(10,693,393)
Operating Loss	(3,153,620)	(6,272,437)	(7,934,533)	(7,845,075)	(8,843,720)	(8,912,233)
<u>Total Combined</u>						
Revenue	164,411,421	155,412,415	171,728,824	230,280,231	315,890,555	226,932,224
Expense	(158,434,390)	(155,139,787)	(169,408,279)	(229,274,207)	(315,034,470)	(256,761,110)
Operating Income (Loss)	5,977,031	272,628	2,320,545	1,006,023	856,085	(29,828,885)
Memo: Tax Surplus	0	0	0	0	0	0
Inc (Loss) After Surplus	5,977,031	272,628	2,320,545	1,006,023	856,085	(29,828,885)

Source: Metropolitan Pier and Exposition Authority

Metropolitan Pier and Exposition Authority
FY2015 - FY2020 Financial Results
McCormick Place

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue						
Rent	\$33,143,700	\$30,585,729	\$34,209,748	\$17,920,927	\$20,472,395	\$11,457,617
Services	16,250,628	12,679,616	15,507,076	19,632,299	21,778,666	14,003,680
Parking/Marshalling	9,453,577	8,723,440	9,740,032	9,137,752	10,805,873	6,425,553
Food & Beverage	853,077	715,606	698,108	957,322	40,235,105	42,086,116
Other Event Revenue	6,058,544	6,482,114	6,596,687	7,097,970	6,789,386	6,241,161
Total Revenue	65,759,526	59,186,505	66,751,651	54,746,268	100,081,425	80,214,127
Expense						
Rent	(10,274,631)	(9,706,030)	(10,469,995)	(12,955,662)	(12,527,481)	(8,511,110)
Services	(5,231,372)	(4,972,150)	(5,321,432)	(8,165,140)	(9,606,614)	(8,593,513)
Parking/Marshalling	(4,942,605)	(4,820,739)	(5,336,578)	(5,363,739)	(5,846,317)	(4,596,470)
Food & Beverage	0	0	0	0	(37,694,203)	(41,508,023)
Executive Department	(527,966)	(862,869)	(874,904)	(907,362)	(845,622)	(926,607)
Finance & Administration	(1,999,362)	(2,145,458)	(2,293,151)	(2,089,323)	(2,025,253)	(1,674,294)
Sales & Services	(248,987)	0	0	0	0	-
Sales	(2,364,495)	(2,689,033)	(2,920,998)	(2,848,972)	(3,027,433)	(3,110,682)
Event Management	(2,061,678)	(1,815,058)	(1,966,947)	(1,730,944)	(1,570,760)	(1,542,244)
Arie Crown Theater	0	0	0	(312,097)	(604,646)	-
Operations	(397,392)	0	0	0	0	-
Event Operations	(2,987,163)	(3,374,967)	(4,379,386)	(4,171,078)	(3,637,321)	(4,130,441)
Facility Operations - SMG	(29,600,349)	(30,610,967)	(30,635,025)	(16,654,485)	(10,729,085)	(10,083,858)
Facility Operations - MPEA	0	0	0	(11,865,560)	(17,940,010)	(15,287,302)
Information Technology	(3,240,597)	(2,666,316)	(2,730,649)	(2,853,026)	(3,156,541)	(3,172,380)
Security	(6,086,193)	(6,227,262)	(6,902,346)	(7,547,219)	(8,363,120)	(7,959,163)
NPI Security	0	0	0	0	0	0
Insurance	(2,423,053)	(2,232,576)	(2,373,684)	(2,246,151)	(2,483,317)	(2,404,863)
Utilities	(12,813,422)	(12,315,493)	(13,040,456)	(14,551,847)	(16,669,346)	(14,657,742)
Repair & Maintenance	(6,000,000)	(90,758)	(4,000,000)	(3,000,000)	(13,000,000)	-
Miscellaneous	(1,190,387)	(1,235,220)	(1,016,969)	(705,867)	(1,799,388)	(1,199,541)
Total Expense	(92,389,652)	(85,764,896)	(94,262,520)	(97,968,470)	(151,526,457)	(129,358,232)
Operating Loss	(26,630,126)	(26,578,391)	(27,510,869)	(43,222,202)	(51,445,032)	(49,144,106)

Metropolitan Pier and Exposition Authority

FY2015 - FY2020 Financial Results

Wintrust Arena/Arie Crown Theatre

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue						
Rent	-	-	-	\$ 1,525,816	\$ 1,609,861	\$1,830,149
Services	-	-	-	66,215	150,141	132,362
Parking/Marshalling	-	-	-	774,409	862,217	910,874
Food & Beverage	-	-	-	3,700,521	3,847,474	3,604,118
Other Event Revenue	-	-	-	3,755,114	5,454,391	5,440,263
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Total Revenue	-	-	-	9,822,075	11,924,084	11,917,766
Expense						
Rent	-	-	-	(3,425,278)	(4,927,740)	(4,299,633)
Services	-	-	-	(483,978)	(900,025)	(573,226)
Parking/Marshalling	-	-	-	(273,390)	(300,835)	(362,407)
Food & Beverage	-	-	-	(3,246,002)	(3,567,351)	(3,045,229)
Other Event/Op Expenses	-	-	-	(165,261)	(153,587)	(464,589)
General & Admin / Operations	-	-	-	(2,375,172)	(2,524,130)	(3,488,653)
Miscellaneous	-	-	-	(79,832)	(114,930)	(81,761)
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Total Expense	-	-	-	(10,048,913)	(12,488,598)	(12,315,498)
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Operating Income	0	0	0	(226,838)	(564,514)	(397,732)

Metropolitan Pier and Exposition Authority
FY2015 - FY2020 Financial Results
Energy Center

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue	7,842,471	7,613,402	8,560,205	8,253,043	9,108,145	8,182,886
<u>Expense</u>						
Payroll & benefits	(1,659,129)	(1,985,528)	(1,904,374)	(1,852,540)	(1,849,899)	(1,838,534)
Energy Costs	(3,431,447)	(2,509,867)	(3,013,359)	(15,088,820)	(16,393,711)	(14,477,038)
General & Administrative	(1,145,135)	(986,832)	(1,329,118)	(833,003)	(908,760)	(505,306)
Total Expense	(6,235,711)	(5,482,227)	(6,246,852)	(17,774,363)	(19,152,370)	(16,820,877)
Internal Expense Alloc.	4,401,832	3,899,568	3,869,023	16,245,289	18,134,803	16,301,606
Net Expense	(1,833,879)	(1,582,659)	(2,377,829)	(1,529,074)	(1,017,567)	(519,271)
Operating Income	6,008,592	6,030,743	6,182,376	6,723,969	8,090,578	7,663,615

Metropolitan Pier and Exposition Authority
FY2015 - FY2020 Financial Results
Corporate Center

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue						
Interest Income	109,547	121,936	253,978	575,227	1,886,382	1,532,330
Other Income	278,343	245,209	213,308	270,290	286,075	248,830
Total Revenues	387,890	367,145	467,285	845,517	2,172,457	1,781,160
Expense						
Chief Executive Office	(782,485)	(1,129,644)	(976,910)	(1,197,115)	(1,078,973)	(820,329)
Labor Relations	(304,296)	(313,198)	(323,400)	(337,974)	(381,015)	(376,447)
Internal Audit	(363,402)	(356,244)	(369,114)	(388,465)	(457,402)	(455,387)
IT	0	0	0	0	0	(184,999)
Corp Marketing	(221,102)	(337,945)	(672,878)	(494,251)	(798,790)	(776,322)
	(1,671,286)	(2,137,031)	(2,342,301)	(2,417,804)	(2,716,180)	(2,613,484)
Finance	(1,371,914)	(1,498,425)	(1,374,309)	(1,562,586)	(1,742,121)	(1,584,963)
Risk Management	(724,228)	(724,339)	(665,402)	(624,873)	(630,490)	(632,897)
Human Resources	(157,338)	(157,425)	(273,829)	(306,551)	(325,765)	(358,814)
Corporate Campus Sales	-	-	-	-	(37,508)	(221,671)
	(2,253,480)	(2,380,189)	(2,313,540)	(2,494,010)	(2,735,884)	(2,798,344)
Legal	(1,110,424)	(1,235,789)	(1,495,870)	(1,138,096)	(1,300,730)	(1,022,389)
Procurement/Diversity	(426,957)	(387,792)	(347,708)	(419,638)	(438,962)	(457,752)
	(1,537,381)	(1,623,581)	(1,843,577)	(1,557,734)	(1,739,692)	(1,480,141)
Development	-	-	(199,469)	(199,735)	(1,131,113)	(994,303)
Transition/Severance	-	-	-	-	-	-
Safety & Security	(220,058)	(271,799)	(286,638)	(470,627)	(800,013)	(809,884)
Maintenance & Operations	(212,086)	(197,494)	(226,234)	(398,562)	(802,109)	(942,508)
Utilities	(205,151)	(205,756)	(222,933)	(226,074)	(238,688)	(211,171)
Housekeeping	(136,141)	(122,022)	(113,356)	(114,966)	(179,632)	(224,077)
Other Expenses	2,694,072	298,290	(853,770)	(811,082)	(672,866)	(619,482)
	1,920,637	(498,781)	(1,702,931)	(2,021,310)	(2,693,308)	(2,807,122)
Total Expense	(3,541,510)	(6,639,582)	(8,401,819)	(8,690,593)	(11,016,177)	(10,693,393)
Operating Loss	(3,153,620)	(6,272,437)	(7,934,533)	(7,845,075)	(8,843,720)	(8,912,233)

Metropolitan Pier and Exposition Authority
FY2015 - FY2020 Financial Results
Calculation of Pledged Revenues

Net Revenues of the Energy Center

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenue	7,842,471	7,613,402	8,560,205	8,253,043	9,108,145	8,182,886
Total Expense	(6,235,711)	(5,482,227)	(6,246,852)	(17,774,363)	(19,152,370)	(16,820,877)
Internal Expense Alloc.	4,401,832	3,899,568	3,869,023	16,245,289	18,134,803	16,301,606
Total	6,008,592	6,030,743	6,182,376	6,723,969	8,090,578	7,663,615

Net Revenues of the Parking Facilities

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
McCormick Place / SMG Revenue	9,453,577	8,723,440	9,740,032	9,137,752	10,805,873	6,425,553
Wintrust Arena/Arie Crown Revenue	0	0	0	774,409	862,217	910,874
McCormick Place / SMG Expense	(4,942,605)	(4,820,739)	(5,336,578)	(5,363,739)	(5,846,317)	(4,596,470)
Wintrust Arena/Arie Crown Expense	0	0	0	(273,390)	(300,835)	(362,407)
Total	4,510,972	3,902,701	4,403,454	4,275,032	5,520,938	2,377,550

Annual Projected Energy Savings Amount

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Annual Projected Energy Savings Amount	0	0	0	0	0	0

less: Duplicative Amounts

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Duplicative Amounts	0	0	0	0	0	0
Pledged Revenues	10,519,564	9,933,444	10,585,830	10,999,001	13,611,516	10,041,165