



**Metropolitan Pier and Exposition Authority
Fiscal Years 2023 - 2025 Operating Budget**

	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	PROJECTED Fiscal Year 2022	FY 2023-2025 Budget		
								Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
<u>McCormick Place</u>										
Revenue	59,186,505	66,751,651	54,746,268	100,081,425	80,214,127	3,286,018	49,712,745	94,256,531	107,916,048	115,313,782
Expense	(83,764,896)	(94,262,520)	(97,968,470)	(151,526,458)	(129,358,232)	(57,397,551)	(103,033,342)	(142,565,796)	(147,285,475)	(153,714,503)
Operating Loss	(26,578,391)	(27,510,869)	(43,222,202)	(51,445,033)	(49,144,106)	(54,111,533)	(53,320,597)	(48,309,265)	(39,369,427)	(38,400,721)
<u>Hyatt Hotel</u>										
Revenue	88,245,363	95,949,683	94,448,276	93,748,770	59,926,835	6,070,822	51,948,290	72,249,417	76,705,473	90,930,268
Expense	(61,152,650)	(64,366,112)	(65,360,767)	(67,043,452)	(48,435,287)	(15,648,814)	(40,346,860)	(53,769,659)	(58,161,721)	(66,461,755)
Operating Income	27,092,713	31,583,572	29,087,509	26,705,318	11,491,548	(9,577,992)	11,601,430	18,479,758	18,543,752	24,468,513
<u>Marriott Hotel</u>										
Revenue	-	-	62,165,051	98,765,121	64,909,451	3,662,210	48,487,097	80,478,765	87,361,192	110,407,920
Expense	-	-	(45,676,390)	(71,851,665)	(55,439,428)	(12,429,646)	(41,049,444)	(62,947,048)	(69,575,907)	(81,535,212)
Operating Income	-	-	16,488,661	26,913,456	9,470,023	(8,767,436)	7,437,653	17,531,717	17,785,385	28,872,708
<u>Wintrust Arena/Ario Crown</u>										
Revenue	-	-	9,822,075	11,924,084	11,917,766	1,416,104	11,133,791	13,738,664	16,744,893	15,725,388
Expense	-	-	(10,048,913)	(12,488,599)	(12,315,498)	(2,990,713)	(11,600,256)	(14,167,160)	(16,994,054)	(15,904,850)
Operating Income/(Loss)	-	-	(226,838)	(564,515)	(397,732)	(1,574,609)	(466,465)	(428,496)	(249,161)	(179,462)
<u>Energy Center</u>										
Revenue	7,613,402	8,560,205	8,253,043	9,108,145	8,182,886	9,454,577	12,232,910	12,797,028	13,133,187	13,432,150
Expense	(1,582,659)	(2,377,829)	(1,529,074)	(1,017,567)	(519,271)	(2,451,207)	(1,782,502)	(2,055,899)	(2,356,414)	(1,720,823)
Operating Income	6,030,743	6,182,376	6,723,969	8,090,578	7,663,615	7,003,370	10,450,408	10,741,129	10,776,773	11,711,327
<u>Corporate Center</u>										
Revenue	367,145	467,285	845,517	2,172,457	1,781,160	403,614	330,475	1,346,281	1,529,918	1,506,540
Expense	(6,639,582)	(8,401,819)	(8,690,593)	(11,016,177)	(10,693,393)	(6,345,820)	(10,530,978)	(11,745,350)	(12,014,343)	(12,400,104)
Operating Loss	(6,272,437)	(7,934,533)	(7,845,075)	(8,843,720)	(8,912,233)	(5,942,205)	(10,200,503)	(10,399,069)	(10,484,425)	(10,893,564)
<u>Total Combined</u>										
Revenue	155,412,415	171,728,824	230,280,231	315,800,002	226,932,224	24,293,345	173,845,308	274,866,686	303,390,711	347,316,048
Expense	(155,139,787)	(169,408,279)	(229,274,209)	(314,943,918)	(256,761,109)	(97,263,751)	(208,343,382)	(287,250,912)	(306,387,814)	(331,737,247)
Operating Income (Loss)	272,628	2,320,545	1,006,023	856,085	(29,828,885)	(72,970,405)	(34,498,074)	(12,384,226)	(2,997,103)	15,578,801
Memo: Tax Surplus	20,000,000	-	-	-	-	-	-	-	-	-
Memo: State of Illinois Appropriations	-	-	-	-	-	56,464,696	15,000,000	-	-	-
Memo: Expansion Project Bond Proceeds	-	-	-	-	-	16,550,000	27,891,884	-	-	-
Memo: Debt Service	-	-	-	-	-	-	(2,446,750)	(2,520,250)	(2,593,750)	(2,672,000)
Income (Loss) After Surplus	20,272,628	2,320,545	1,006,023	856,085	(29,828,885)	44,291	5,947,060	(14,904,476)	(5,590,853)	12,906,801
										(7,588,528)

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