

**Metropolitan Pier and Exposition Authority**  
FY2017 - FY2022 Financial Results

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
<u>McCormick Place</u>						
Revenue	66,751,651	54,746,269	100,081,425	80,214,127	3,286,105	59,676,620
Expense	(94,262,520)	(97,968,470)	(151,526,458)	(129,358,232)	(57,397,551)	(106,425,595)
Operating Loss	(27,510,869)	(43,222,201)	(51,445,033)	(49,144,106)	(54,111,446)	(46,748,975)
<u>Hyatt Hotel</u>						
Revenue	95,949,683	94,448,276	93,748,770	59,926,835	6,070,822	59,262,140
Expense	(64,366,112)	(65,360,767)	(67,043,452)	(48,435,287)	(15,648,814)	(41,837,355)
Operating Income	31,583,572	29,087,509	26,705,318	11,491,548	(9,577,992)	17,424,785
<u>Marriott Hotel</u>						
Revenue	0	62,165,051	98,765,121	64,909,451	3,662,210	57,636,388
Expense	0	(45,676,390)	(71,851,665)	(55,439,428)	(12,429,646)	(42,325,343)
Operating Income	0	16,488,661	26,913,456	9,470,023	(8,767,436)	15,311,045
<u>Wintrust Arena/Arie Crown</u>						
Revenue	0	9,822,075	11,924,084	11,917,766	1,416,104	12,743,836
Expense	0	(10,048,913)	(12,488,599)	(12,315,498)	(2,990,713)	(12,110,838)
Operating Income	0	(226,838)	(564,515)	(397,732)	(1,574,609)	632,999
<u>Energy Center</u>						
Revenue	8,560,205	8,253,043	9,108,145	8,182,886	9,454,577	15,171,023
Expense	(2,377,829)	(1,529,074)	(1,017,567)	(519,271)	(2,451,207)	(1,343,177)
Operating Income	6,182,376	6,723,969	8,090,578	7,663,615	7,003,370	13,827,846
<u>Corporate Center</u>						
Revenue	467,285	845,517	2,172,457	1,781,160	403,614	314,087
Expense	(8,401,819)	(8,690,593)	(11,016,177)	(10,693,393)	(6,345,820)	(6,590,976)
Operating Loss	(7,934,533)	(7,845,075)	(8,843,720)	(8,912,233)	(5,942,206)	(6,276,889)
<u>Total Combined</u>						
Revenue	171,728,824	230,280,232	315,800,002	226,932,224	24,293,432	204,804,096
Expense	(169,408,279)	(229,274,207)	(314,943,918)	(256,761,109)	(97,263,751)	(210,633,283)
Operating Income (Loss)	2,320,545	1,006,024	856,084	(29,828,885)	(72,970,319)	(5,829,188)
Memo: Tax Surplus	0	0	0	0	0	0
Inc (Loss) After Surplus	2,320,545	1,006,024	856,084	(29,828,885)	(72,970,319)	(5,829,188)

Source: Metropolitan Pier and Exposition Authority

**Metropolitan Pier and Exposition Authority**  
**FY2017 - FY2022 Financial Results**  
**McCormick Place**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
<b>Revenue</b>						
Rent	\$34,209,748	\$17,920,927	\$20,472,395	\$11,457,617	\$1,070,630	\$14,735,407
Services	15,507,076	19,632,299	21,778,666	14,003,680	74,580	15,841,563
Parking/Marshalling	9,740,032	9,137,752	10,805,873	6,425,553	263,195	6,787,036
Food & Beverage	698,108	957,322	40,235,105	42,086,116	5,486	18,830,835
Other Event Revenue	6,596,687	7,097,970	6,789,386	6,241,161	1,872,214	3,481,779
<b>Total Revenue</b>	<b>66,751,651</b>	<b>54,746,269</b>	<b>100,081,425</b>	<b>80,214,127</b>	<b>3,286,105</b>	<b>59,676,620</b>
<b>Expense</b>						
Rent	(10,469,995)	(12,955,662)	(12,527,481)	(8,511,110)	(66,182)	(9,415,936)
Services	(5,321,432)	(8,165,140)	(9,606,614)	(8,593,513)	(38,556)	(6,374,375)
Parking/Marshalling	(5,336,578)	(5,363,739)	(5,846,317)	(4,596,470)	(2,213,961)	(4,088,088)
Food & Beverage	0	0	(37,694,203)	(41,508,023)	(4,356,524)	(14,634,133)
Executive Department	(874,904)	(907,362)	(845,622)	(926,607)	(599,039)	(735,406)
Finance & Administration	(2,293,151)	(2,089,323)	(2,025,253)	(1,674,294)	(1,355,961)	(1,367,011)
Sales & Services	0	0	0	-	-	-
Sales	(2,920,998)	(2,848,972)	(3,027,433)	(3,110,682)	(2,807,955)	(2,802,719)
Event Management	(1,966,947)	(1,730,944)	(1,570,760)	(1,542,244)	(1,268,043)	(1,214,158)
Arie Crown Theater	0	(312,097)	(604,646)	-	-	-
Operations	0	0	0	-	-	-
Event Operations	(4,379,386)	(4,171,078)	(3,637,321)	(4,130,441)	(2,382,752)	(2,653,332)
Facility Operations - SMG	(30,635,025)	(16,654,485)	(10,729,085)	(10,083,858)	(8,594,141)	(11,772,584)
Facility Operations - MPEA	0	(11,865,560)	(17,940,010)	(15,287,302)	(12,567,778)	(15,921,461)
Information Technology	(2,730,649)	(2,853,026)	(3,156,541)	(3,172,380)	(2,198,475)	(2,499,881)
Security	(6,902,346)	(7,547,219)	(8,363,120)	(7,959,163)	(5,711,517)	(6,996,982)
NPI Security	0	0	(2,483,317)	-	-	(3,117,020)
Insurance	(2,373,684)	(2,246,151)	(16,669,346)	(2,404,863)	(2,767,786)	(12,603,526)
Utilities	(13,040,456)	(14,551,847)	0	(14,657,742)	(9,536,132)	(8,913,464)
Repair & Maintenance	(4,000,000)	(3,000,000)	(13,000,000)	-	-	(705,000)
Miscellaneous	(1,016,969)	(705,867)	(1,799,388)	(1,199,541)	(932,750)	(610,518)
<b>Total Expense</b>	<b>(94,262,520)</b>	<b>(97,968,470)</b>	<b>(151,526,458)</b>	<b>(129,358,232)</b>	<b>(57,397,551)</b>	<b>(106,425,595)</b>
<b>Operating Loss</b>	<b>(27,510,869)</b>	<b>(43,222,201)</b>	<b>(51,445,033)</b>	<b>(49,144,106)</b>	<b>(54,111,446)</b>	<b>(46,748,975)</b>

Source: Metropolitan Pier and Exposition Authority

**Metropolitan Pier and Exposition Authority**  
**FY2017 - FY2022 Financial Results**  
**Wintrust Arena/Arie Crown Theatre**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
<b>Revenue</b>						
Rent	-	\$ 1,525,816	\$ 1,609,861	\$1,830,149	\$554,734	\$2,042,028
Services	-	66,215	150,141	132,362	64,535	115,806
Parking/Marshalling	-	774,409	862,217	910,874	41,980	1,631,737
Food & Beverage	-	3,700,521	3,847,474	3,604,118	111,321	2,436,648
Other Event Revenue	-	3,755,114	5,454,391	5,440,263	643,534	6,517,617
<b>Total Revenue</b>	-	<b>9,822,075</b>	<b>11,924,084</b>	<b>11,917,766</b>	<b>1,416,104</b>	<b>12,743,836</b>
<b>Expense</b>						
Rent	-	(3,425,278)	(4,927,740)	(4,299,633)	(386,708)	(5,189,831)
Services	-	(483,978)	(900,025)	(573,226)	(225,521)	(572,489)
Parking/Marshalling	-	(273,390)	(300,835)	(362,407)	(12,778)	(458,948)
Food & Beverage	-	(3,246,002)	(3,567,351)	(3,045,229)	(239,206)	(2,044,373)
Other Event/Op Expenses	-	(165,261)	(153,587)	(464,589)	-	(1,175,014)
General & Admin / Operations	-	(2,375,172)	(2,524,130)	(3,488,653)	(2,046,514)	(2,594,079)
Miscellaneous	-	(79,832)	(114,930)	(81,761)	(79,986)	(76,103)
<b>Total Expense</b>	-	<b>(10,048,913)</b>	<b>(12,488,599)</b>	<b>(12,315,498)</b>	<b>(2,990,713)</b>	<b>(12,110,838)</b>
<b>Operating Income</b>	<b>0</b>	<b>(226,838)</b>	<b>(564,515)</b>	<b>(397,732)</b>	<b>(1,574,609)</b>	<b>632,999</b>

Source: Metropolitan Pier and Exposition Authority

**Metropolitan Pier and Exposition Authority**  
**FY2017 - FY2022 Financial Results**  
**Energy Center**

	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2019</u>	<u>Fiscal Year 2020</u>	<u>Fiscal Year 2021</u>	<u>Fiscal Year 2022</u>
<b>Revenue</b>	<b>8,560,205</b>	<b>8,253,043</b>	<b>9,108,145</b>	<b>8,182,886</b>	<b>9,454,577</b>	<b>15,171,023</b>
<b><u>Expense</u></b>						
Payroll & benefits	(1,904,374)	(1,852,540)	(1,849,899)	(1,838,534)	(1,553,142)	(1,745,564)
Energy Costs	(3,013,359)	(15,088,820)	(16,393,711)	(14,477,038)	(10,987,769)	(11,293,739)
General & Administrative	(1,329,118)	(833,003)	(908,760)	(505,306)	(847,116)	(1,124,092)
Total Expense	(6,246,852)	(17,774,363)	(19,152,370)	(16,820,877)	(13,388,027)	(14,163,395)
<b>Internal Expense Alloc.</b>	<b>3,869,023</b>	<b>16,245,289</b>	<b>18,134,803</b>	<b>16,301,606</b>	<b>10,936,820</b>	<b>12,820,218</b>
<b>Net Expense</b>	<b>(2,377,829)</b>	<b>(1,529,074)</b>	<b>(1,017,567)</b>	<b>(519,271)</b>	<b>(2,451,207)</b>	<b>(1,343,177)</b>
<b>Operating Income</b>	<b>6,182,376</b>	<b>6,723,969</b>	<b>8,090,578</b>	<b>7,663,615</b>	<b>7,003,370</b>	<b>13,827,846</b>

Source: Metropolitan Pier and Exposition Authority

**Metropolitan Pier and Exposition Authority**  
**FY2017 - FY2022 Financial Results**  
**Corporate Center**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
<b>Revenue</b>						
Interest Income	253,978	575,227	1,886,382	1,532,330	72,167	161,069
Other Income	213,308	270,290	286,075	248,830	331,447	153,019
<b>Total Revenues</b>	<b>467,285</b>	<b>845,517</b>	<b>2,172,457</b>	<b>1,781,160</b>	<b>403,614</b>	<b>314,087</b>
<b>Expense</b>						
Chief Executive Office	(976,910)	(1,197,115)	(1,078,973)	(820,329)	(827,445)	(1,018,709)
Labor Relations	(323,400)	(337,974)	(381,015)	(376,447)	(386,151)	(433,894)
Internal Audit	(369,114)	(388,465)	(457,402)	(455,387)	(405,260)	(488,468)
IT	0	0	0	(184,999)	(438,397)	(421,108)
Corp Marketing	(672,878)	(494,251)	(798,790)	(776,322)	(562,344)	(507,463)
	(2,342,301)	(2,417,804)	(2,716,180)	(2,613,484)	(2,619,597)	(2,869,643)
Finance	(1,374,309)	(1,562,586)	(1,742,121)	(1,584,963)	(1,480,955)	(1,721,401)
Risk Management	(665,402)	(624,873)	(630,490)	(632,897)	(1,042,091)	(1,145,112)
Human Resources	(273,829)	(306,551)	(325,765)	(358,814)	(333,937)	(385,563)
Corporate Campus Sales	-	-	(37,508)	(221,671)	(198,929)	(313,177)
	(2,313,540)	(2,494,010)	(2,735,884)	(2,798,344)	(3,055,912)	(3,565,253)
Legal	(1,495,870)	(1,138,096)	(1,300,730)	(1,022,389)	(834,959)	(986,856)
Procurement/Diversity	(347,708)	(419,638)	(438,962)	(457,752)	(371,323)	(445,569)
	(1,843,577)	(1,557,734)	(1,739,692)	(1,480,141)	(1,206,282)	(1,432,425)
Development	(199,469)	(199,735)	(1,131,113)	(994,303)	(845,060)	(777,717)
Transition/Severance	-	-	-	-	-	-
Safety & Security	(286,638)	(470,627)	(800,013)	(809,884)	(63,875)	(31,967)
Maintenance & Operations	(226,234)	(398,562)	(802,109)	(942,508)	(557,389)	(536,457)
Utilities	(222,933)	(226,074)	(238,688)	(211,171)	(54,933)	(52,984)
Housekeeping	(113,356)	(114,966)	(179,632)	(224,077)	(54,604)	(115,190)
Other Expenses	(853,770)	(811,082)	(672,866)	(619,482)	2,111,833	2,790,660
	(1,702,931)	(2,021,310)	(2,693,308)	(2,807,122)	1,381,032	2,054,061
<b>Total Expense</b>	<b>(8,401,819)</b>	<b>(8,690,593)</b>	<b>(11,016,177)</b>	<b>(10,693,393)</b>	<b>(6,345,820)</b>	<b>(6,590,976)</b>
<b>Operating Loss</b>	<b>(7,934,533)</b>	<b>(7,845,075)</b>	<b>(8,843,720)</b>	<b>(8,912,233)</b>	<b>(5,942,206)</b>	<b>(6,276,889)</b>

Source: Metropolitan Pier and Exposition Authority

**Metropolitan Pier and Exposition Authority**  
**FY2017 - FY2022 Financial Results**  
**Calculation of Pledged Revenues**

**Net Revenues of the Energy Center**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenue	8,560,205	8,253,043	9,108,145	8,182,886	9,454,577	15,171,023
Total Expense	(6,246,852)	(17,774,363)	(19,152,370)	(16,820,877)	(13,388,027)	(14,163,395)
Internal Expense Alloc.	3,869,023	16,245,289	18,134,803	16,301,606	10,936,820	12,820,218
<b>Total</b>	<b>6,182,376</b>	<b>6,723,969</b>	<b>8,090,578</b>	<b>7,663,615</b>	<b>7,003,370</b>	<b>13,827,846</b>

**Net Revenues of the Parking Facilities**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
McCormick Place / SMG Revenue	9,740,032	9,137,752	10,805,873	6,425,553	263,195	6,787,036
Wintrust Arena/Arie Crown Revenue	0	774,409	862,217	910,874	41,980	1,631,737
McCormick Place / SMG Expense	(5,336,578)	(5,363,739)	(5,846,317)	(4,596,470)	(2,213,961)	(4,088,088)
Wintrust Arena/Arie Crown Expense	0	(273,390)	(300,835)	(362,407)	(12,778)	(458,948)
<b>Total</b>	<b>4,403,454</b>	<b>4,275,032</b>	<b>5,520,938</b>	<b>2,377,550</b>	<b>(1,921,564)</b>	<b>3,871,737</b>

**Annual Projected Energy Savings Amount**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Annual Projected Energy Savings Amount	0	0	0	0	0	2,447,460

**less: Duplicative Amounts**

	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Duplicative Amounts	0	0	0	0	0	0
<b>Pledged Revenues</b>	<b>10,585,830</b>	<b>10,999,001</b>	<b>13,611,516</b>	<b>10,041,165</b>	<b>5,081,806</b>	<b>20,147,044</b>

Source: Metropolitan Pier and Exposition Authority