

Explore Edmonton Net Operating Requirement 2021 to 2024

Table 1 2021-2023 Net Operating Requirement

Explore Edmonton ('000)	2021	2022	2023	2024
Revenue from Operations				
ERP Lease Revenue	660	-	-	-
Investment Income	84	84	84	84
EDMH Revenue	1,155	1,400	2,100	3,800
Travel Alberta Revenue	-	-	-	1,200
Venue Revenue	22,463	31,490	38,918	40,086
WD DMO Funding (Tourism)	-	-	-	-
Destination Canada	550	-	-	-
Other Recoveries	86	86	86	86
Total Revenue	24,998	33,060	41,188	45,256
Expenses from Operations				
Fixed- Shared Services	7,028	7,119	7,212	7,284
Venue Operations	30,190	35,311	38,918	40,086
BBDC Operations	976	-	-	-
Visitor Economy Investment	9,271	9,392	9,513	9,608
Total Expenses	47,465	51,822	55,643	56,978
Net Deficit	22,467	18,762	14,455	11,722
Explore Edmonton Reserves	843	-	-	-
Net Operating Requirement	21,624	18,762	14,455	11,722

Note that ERP lease revenue refers to the BBDC building within the Edmonton Research Park. This building is owned by the Government of Alberta, is leased to EEDC and therefore was not part of the transition previously approved by City Council.