OTTAWA CONVENTION CENTRE | CENTRE DES CONGRÈS D'OTTAWA

An Agency of the Government of Ontario | Un organisme du gouvernement de l'Ontario

Annual Report 2009/2010

Building Canada's Meeting Place

Executive Leadership Team

PATRICK KELLY
President

PAUL KEOGH
Senior Vice-President, Redevelopment and Client Services

ANDREW BEATTIE
Vice-President, Sales and Marketing

ALLISON GEORGE
Director, Human Resources

FIONA LIVINGSTONE
Vice-President, Operations and Quality

DAN YOUNG
Vice-President, Finance

Board of Directors

JIM DURRELL
October 25, 2006 to October 24, 2012

BERNIE ASHE
October 23, 2008 to October 26, 2010

GEORGES BÉDARD
March 28, 2007 to October 26, 2010

DICK BROWN
April 11, 2006 to April 10, 2012

DALE CRAIG
April 18, 2007 to April 17, 2013

CYRIL LEEDER
March 28, 2007 to October 26, 2010

JOANNE LEFEBVRE
May 17, 2006 to May 16, 2012

CHARLES MEROVITZ
November 16, 2006 to November 14, 2012

BILL MILLIKEN
May 17, 2006 to May 16, 2012

PATRICK W. MURRAY
April 16, 2008 to April 15, 2011

PATRICIA PARULEKAR
May 9, 2007 to May 8, 2013

MARY PITT
October 11, 2006 to October 10, 2012

OTTAWA CONVENTION CENTRE | CENTRE DES CONGRÈS D'OTTAWA

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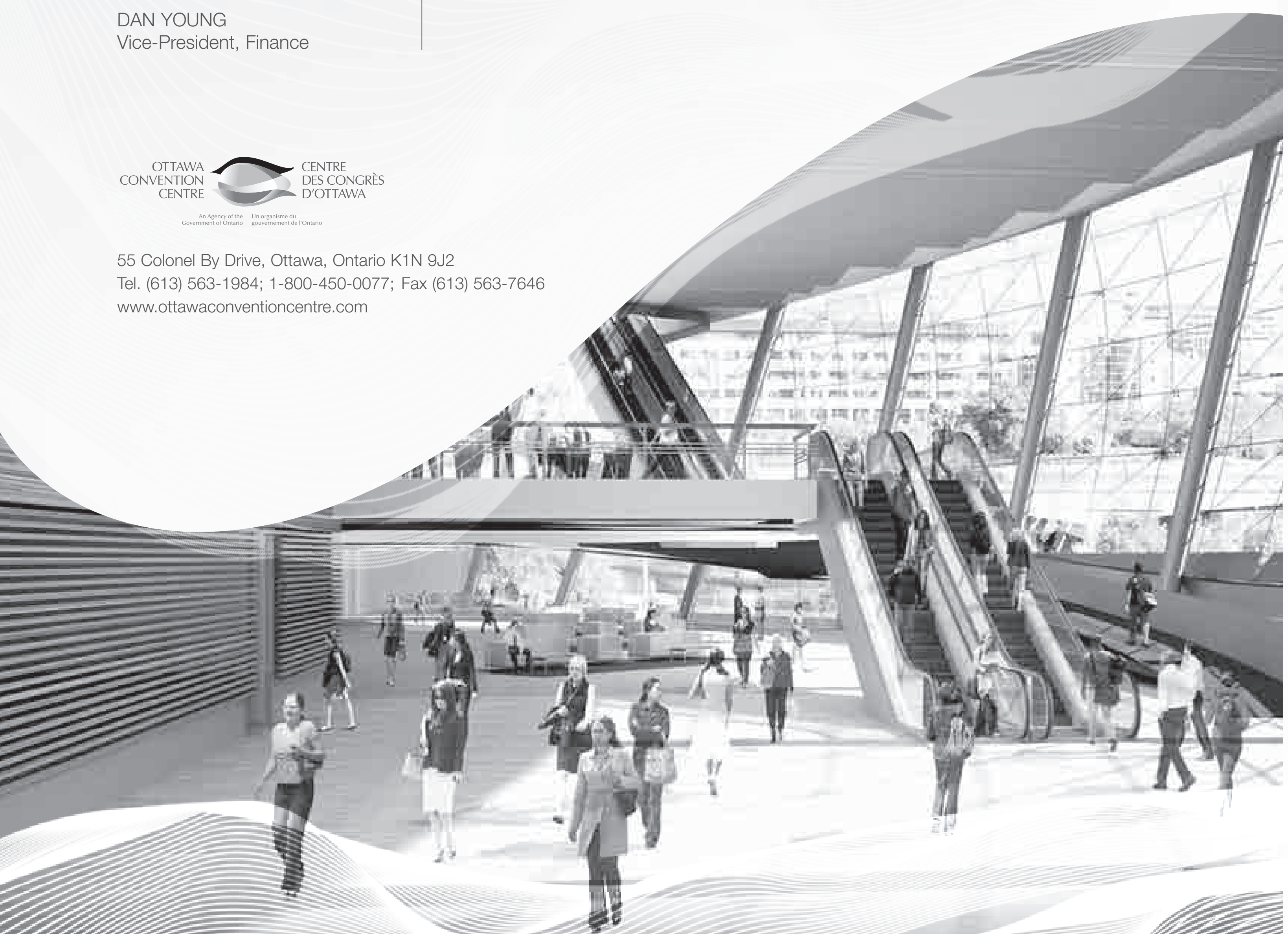


Message from the Chair

The new Ottawa Convention Centre began to make its presence felt on the Capital's urban landscape during 2009/2010. The official sod turning ceremony was held June 12, 2009 and was attended by all funding partners and industry stakeholders. Demolition of the old facility was completed and construction began in earnest, with the assistance of one of the largest cranes that's ever operated on the Ottawa skyline. As is typical with design/build projects, development of the design moved forward concurrent with construction, and was completed in early 2010. At year's end, construction was on pace for the official opening of Canada's Meeting Place in April 2011.

Construction milestones set by funding partners for the new facility were met and billings proceeded as scheduled. The Centre's Board and management were very pleased by the level of collaboration achieved between the Centre's landlord, Viking Rideau Corporation, and the project team as they worked to overcome the challenges of developing such a complex facility on a tightly constrained construction site. The Centre likewise greatly benefited from the expert advice of the National Capital Commission's Advisory Committee on Planning, Design and Realty (ACPDR), and was encouraged by the Committee's resounding endorsement of the final design. Throughout the year staff at the Ontario Ministry of Tourism and Culture provided helpful guidance to ensure the project remained on time and on budget.

The Centre's Board played a critical role in overseeing the complex procurement processes undertaken during the year, while simultaneously turning its attentions to matters of governance and succession planning. The Board endorsed the project team's recommendation to procure the services of a Facility Services Provider. With opening day fast approaching, the Board struck two new committees – Governance and Executive. A Directors' Covenant and Charter of Expectations was approved by the Board in October 2009. The Board likewise developed a roadmap of Governance Activity that will guide management through the end of fiscal year 2011/2012.

Going forward, the Centre will utilize a new economic impact model that will clearly demonstrate the economic benefits of its operations locally, provincially and nationally. Construction of the new Centre has accelerated the National Capital Commission's development plans for Colonel By Drive to dovetail with work on the site. As the year ended, plans were already underway for a grand opening event that will involve the entire community and that will signal the start of a new era for the meetings and convention sector in the National Capital Region.

As Chair, I'd like to acknowledge and thank our funding partners for the redevelopment project – the Government of Ontario, Government of Canada, and City of Ottawa – for their continuing support. I also extend thanks to our key stakeholders – Ottawa Tourism and the National Capital Commission – for their assistance and input in helping make the Centre a success even before it opens its doors. Personal thanks to the Centre's Board of Directors, whose selfless contributions over the past year have helped keep the project on track while setting a clear course for the future. Finally, congratulations to our management team for meeting the challenges of an exciting and daunting time with professionalism and dedication.

Jim Durrell
Chair

Message from the President

In 2009/2010 Centre management divided its attention between managing construction of the new facility and ramping up for operations as opening day approached. As this was the first full year during which the Centre was non-operational, there are no revenues to report. At $3.018 million, expenses – related primarily to sales, marketing and administration – were kept well in-check and came in slightly under budget.

By year's end, the steel structure that will support the new Centre's sweeping glass façade was taking shape – giving Ottawans their first real sense of the scale of the facility and the impressive presence it will have in the downtown core. As of March 31, 2010, $100.1 million had been invested to date in the $180.0 million redevelopment project, with the Centre's project team actively participating in the design/build process, and receiving invaluable input from the Centre's Customer Advisory Board and the Ministry of Tourism and Culture. The Centre is on-track to achieve Leadership in Energy and Environmental Design (LEED) Silver certification – with landfill diversion rates from the construction site exceeding even LEED standards. Plans for the procurement of furniture, fixtures and equipment were being finalized at year-end. And most importantly, the project was proceeding smoothly, on schedule and on budget. Throughout it all, management was guided by the Centre's Strategic Plan, which ensures that maximizing return on redevelopment investment is central to all decision-making from construction through opening. The brisk pace of bookings for the new Centre provides ample evidence that the Plan is working.

With the countdown to opening day well underway, Centre management increasingly turned its attention to operations. Operational policies, procedures and programs were under development, and procurements critical to service delivery were made, including: a Facility Services Provider; Technology Services Provider; Rigging and Electrical Services Provider; and Show Services Provider. During the year, the Centre developed, validated and implemented a new Web 2.0 strategy, with an all-new website that incorporates a dynamic, interactive application allowing meeting planners to configure meeting space to meet their requirements. A software upgrade likewise enabled the Centre to integrate customer relationship management, financial management and facility maintenance with a new, robust event management solution.

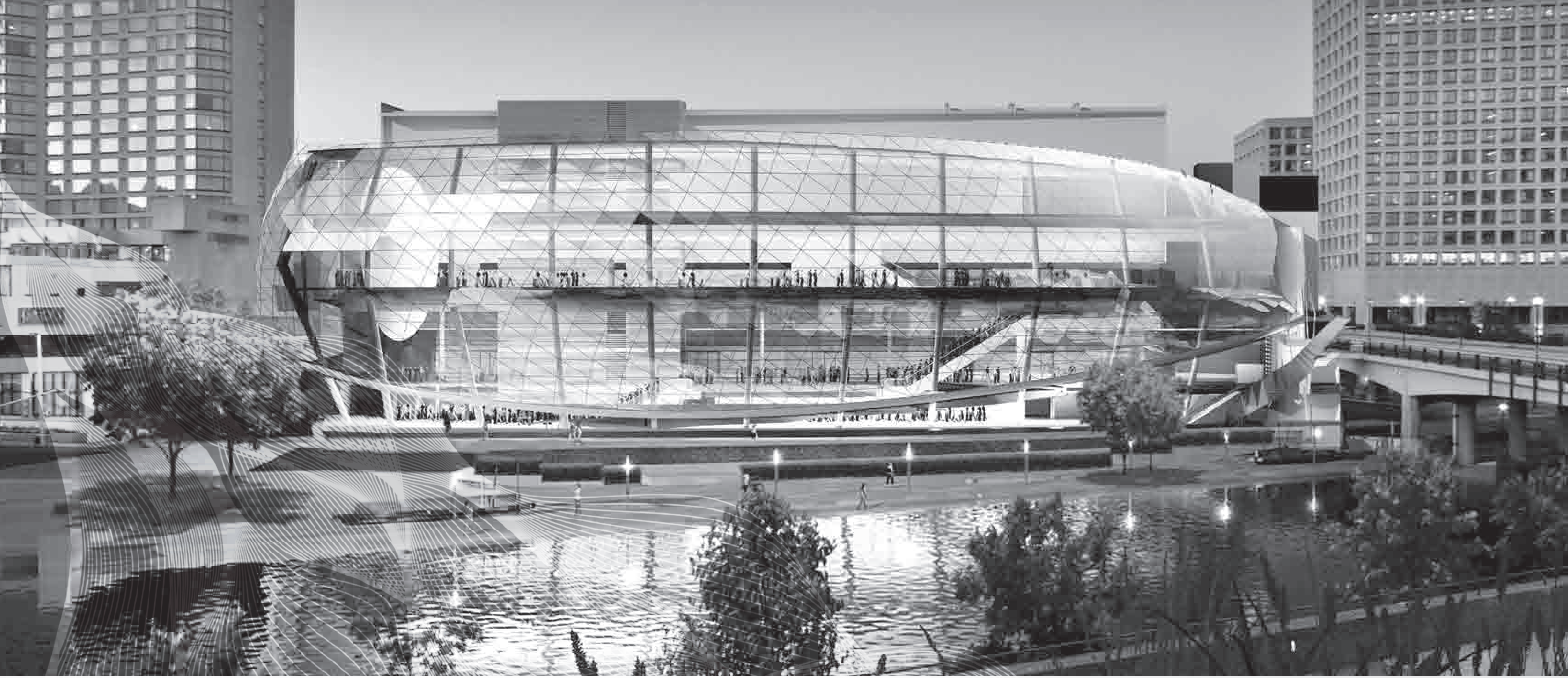
"Opening April 2011, Booking Now" was the sales and marketing mantra for the new Centre during 2009/2010. Sales and Marketing worked closely and cooperatively with Ottawa Tourism in creating awareness and generating leads through advertising, promotions and industry events. We are very encouraged by the results to date which will ensure that this key Provincial tourism asset will be successful in meeting its mandate. Revenue goals as of March 31, 2010 for the first five years of operation were $8,158,174; this goal has been exceeded as we currently have confirmed business valued at $8,604,823 (+$446,649). As the year drew to a close, the Centre had 56 confirmed conventions, with contracts issued on 11 more – right on pace with our ambitious targets. These successes include eight international conventions which represents an unprecedented level of interest in Ottawa from the international market. At one year prior to opening, the Centre is now able to focus some attention on second priority business, such as local meetings, trade and consumer shows, and food and beverage events. At year-end, the Centre was developing in-building advertising opportunities as a revenue stream, and actively pursuing major national and local advertisers.

With the Centre moving to a new business model, care was taken to ensure the collective agreement (in effect until September 30, 2012) was kept intact, with open and frequent communications between management and the union. As bookings continued apace, preparations were being put in place for staff recruitment. All colleagues completed a leadership training program and all feedback received was very positive.

Internal and external communications were critical for the Centre during this important year. To that end, the Centre's Renewal Report, delivered online and via subscription email, provided a quarterly update on the progress of the construction and operations to any and all interested parties. Centre colleagues were kept abreast of developments during monthly staff meetings. The Centre remained active in and in touch with the local community through participation in Mayor's Breakfasts, events hosted by the Ottawa Association of Exposition Managers, Building Owners and Managers Association, local Business Improvement Areas, Ottawa Gatineau Hotel Association, Ottawa Tourism, and by sitting on the boards of the Ottawa Airport Authority and Ottawa Arts Court Foundation.

On behalf of the Centre's management, I would like to thank the Ministry of Tourism and Culture and our tourism industry stakeholders for their commitment and contribution to the Centre's success. I would also like to acknowledge the outstanding cooperation and assistance of Viking Rideau Corporation, our landlord, during this year of transition. Thanks as well to all of our Ottawa Convention Centre colleagues – inspired people creating extraordinary events, and to our Board of Directors for their guidance and counsel. Finally, I would like to sincerely thank those clients – returning and new – who have already chosen Canada's Meeting Place to host their future events.

Patrick Kelly
President



Mandate

The Ottawa Convention Centre (OCC) is an agency of the Government of Ontario and is governed by the Ottawa Convention Centre Corporation Act (1988).

The OCC is an Operational Enterprise Agency with a mandate, as provided in the Act, to operate, maintain and manage an international class convention centre facility in the City of Ottawa in a manner that will promote and develop tourism and industry in Ontario.

The OCC opened in 1983 and is operated by a twelve member Board of Directors with nine provincial and three municipal appointees.

Ontario

Vision And Core Purpose Statement

VISION

Inspired People Creating Extraordinary Events

CORE PURPOSE

We are Canada's Meeting Place.

We provide the stage where Canadians and guests from around the world come together in Ottawa, our capital, to learn and grow by sharing their knowledge, views and practices.

OTTAWA CONVENTION CENTRE CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 2010

Newton&Co.
Chartered Accountants

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To the Chairman and Directors of:
Ottawa Convention Centre Corporation

AUDITORS' REPORT

We have audited the balance sheet of **OTTAWA CONVENTION CENTRE CORPORATION** as at March 31, 2010 and the statements of revenue and expenses, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Centre's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Centre as at March 31, 2010 and the results of operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Newton & Co

Chartered Accountants
Licensed Public Accountants

Ottawa, Ontario
May 13, 2010

OTTAWA CONVENTION CENTRE CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 2010

OTTAWA CONVENTION CENTRE CORPORATION

BALANCE SHEET

AS AT MARCH 31,	2010	2009
ASSETS		
Current		
Cash	$ 14,960,242	$ 3,161,689
Investments (note 4)	-	15,318,166
Accounts receivable	147,667	14,060,737
Prepaid expenses	29,286	27,315
	15,137,195	32,567,907
Property, plant and equipment (note 5)	113,472,558	53,482,849
Deferred charges (note 3)	1,043,121	355,144
	$129,652,874	$ 86,405,900
LIABILITIES		
Current		
Accounts payable and accrued liabilities	$ 9,861,919	$ 8,873,759
Construction holdback payable	10,015,383	4,343,600
Deferred revenue and deposits	239,296	47,781
Deferred contributions related to property, plant and equipment (note 6)	87,594,677	48,267,812
Deferred contributions related to deferred charges (note 6)	393,588	355,144
	108,104,863	61,888,096
Commitments and contingent liability (notes 10 and 11)		
NET ASSETS		
Invested in property, plant and equipment (note 9)	25,877,881	5,215,037
Unrestricted fund	(4,329,870)	19,302,767
	21,548,011	24,517,804
	$129,652,874	$ 86,405,900

APPROVED BY THE BOARD:

_______________________________ Director   _______________________________ Director

OTTAWA CONVENTION CENTRE CORPORATION

STATEMENT OF REVENUE AND EXPENSES

FOR THE YEAR ENDED MARCH 31,	2010	2009
Revenue		
Customer service	$ 3,711	$ 255,763
Food	-	2,166,585
Space rental	-	1,425,254
Beverage	-	309,648
	3,711	4,157,250
Expenses - Schedule 1 and 2		
Direct	-	2,704,994
Facilities	91,730	1,440,098
Selling, general and administrative	2,926,476	3,450,491
	3,018,206	7,595,583
Operating excess of expenses over revenue before undernoted items	(3,014,495)	(3,438,333)
Interest earned on investments	167,218	1,083,930
Amortization of property, plant and equipment	(122,516)	(177,638)
Impairment of deferred charges related to capital expansion	-	761,099
Amortization of deferred contributions related to property, plant and equipment (note 6)	-	318,670
Loss on disposal of property, plant and equipment	-	(1,910,826)
Excess of expenses over revenue	$ (2,969,793)	$ (4,885,296)

OTTAWA CONVENTION CENTRE CORPORATION

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2010

	Invested in PP&E	Unrestricted	Total 2010	Total 2009
Balance, April 1	$ 5,215,037	$ 19,302,767	$ 24,517,804	$ 29,403,100
Excess of expenses over revenue	-	(2,969,793)	(2,969,793)	(4,885,296)
Additions to property, plant and equipment	60,112,225	(60,112,225)	-	-
Amortization of property, plant and equipment	(122,516)	122,516	-	-
Current year deferred contributions related to property, plant and equipment acquired	(39,326,865)	39,326,865	-	-
Balance, March 31	$ 25,877,881	$ (4,329,870)	$ 21,548,011	$ 24,517,804

(The accompanying notes are an integral part of these financial statements)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31,	2010	2009
Net inflow (outflow) of cash related to the following activities		
Operating Activities		
Excess of expenses over revenue	$ (2,969,793)	$ (4,885,296)
Add back non-cash outlays:		
Amortization of property, plant and equipment	122,516	177,638
Loss on disposal of property, plant and equipment	-	1,910,826
Impairment of deferred charges related to capital expansion	-	761,099
Amortization of deferred contributions related to property, plant and equipment	-	(318,670)
	(2,847,277)	(2,354,403)
Net change in non-cash working capital balances (note 7)	15,090,774	(7,132,415)
	12,243,497	(9,486,818)
Investing Activities		
Decrease (increase) in investments	15,318,166	(15,318,166)
Purchase of property, plant and equipment	(60,112,225)	(49,186,002)
Increase in construction holdback payable	5,671,783	4,343,600
Redevelopment and deferred costs	(687,977)	(160,637)
	(39,810,253)	(60,321,205)
Financing Activities		
Contributions related to property, plant and equipment	39,326,865	28,462,319
Contributions related to deferred charges	38,444	160,637
	39,365,309	28,622,956
Net cash inflow (outflow)	11,798,553	(41,185,067)
Cash, April 1	3,161,689	44,346,756
Cash, March 31	$ 14,960,242	$ 3,161,689

(The accompanying notes are an integral part of these financial statements)

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2010

1. DESCRIPTION OF BUSINESS

The Ottawa Congress Centre was renamed in November 2008 to "Ottawa Convention Centre Corporation". The Ottawa Convention Centre Corporation was incorporated by a special Act of the Ontario Provincial Legislature. The mandate of the Centre is to operate, maintain, and manage an international class convention centre facility in the City of Ottawa in a manner that will promote and develop tourism and industry in Ontario. The Centre is exempt from income taxes.

2. REDEVELOPMENT INITIATIVE

On September 18, 2007, the Board of Directors approved a plan of redevelopment for the Centre. The plan includes the demolition of the old facility and the development of a new state-of-the-art convention facility on the existing site. Accordingly, during fiscal 2009 commercial operations of the old facility were shut-down effective August 28, 2008, demolition of the old facility was undertaken, and the construction of the new convention facility began. The new convention facility is expected to be open in 2011.

In order to fund the redevelopment initiative the Centre has secured funding from the Government of Canada, the Province of Ontario, and the City of Ottawa. Further, the Centre has available a revolving term loan from a commercial bank. The Ontario Financing Authority has agreed to provide takeout financing in relation to this term loan (see note 8). The Centre has various commitments and responsibilities associated with each of these funding agreements.

3. SIGNIFICANT ACCOUNTING POLICIES

Revenue Recognition

The Centre follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenue from food, beverage, space rental and customer service is recognized when the related goods or services are provided to the customer.

Use of Estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the weighted average cost method.

Property, Plant and Equipment

The original facility and pre-operating costs were financed by other entities and were acquired April 1, 1984 from the Regional Municipality of Ottawa-Carleton for $1. This facility was demolished during the 2009 fiscal year.

Property, plant and equipment are recorded at cost. Amortization is recorded using the following annual rates and methods, except in the year of acquisition when a pro-rated share of the year's amortization is recorded based on the fiscal quarter in which the asset is acquired:

Computer hardware	3 years straight-line
Software	10 years straight-line
Furniture, equipment and fixtures	5 to 10 years straight-line

Amortization of assets under construction begins when they are ready for their intended use.

Deferred Charges

Deferred charges represent pre-operating costs pertaining to the redevelopment initiative with long-term benefit, but not part of the construction of the new convention facility. Amortization of deferred charges will begin when the pre-operating period is over and the new convention facility is ready to begin commercial operations.

Deferred Contributions Related to Property, Plant and Equipment and Deferred Charges

Deferred contributions represent the unamortized amounts which are recognized as revenue on the same basis as the amortization of property, plant and equipment, and deferred charges.

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Financial Instruments

Financial assets and financial liabilities are initially recognized at fair value and their subsequent measurement is dependent on their classification as described below. Their classification depends on the purpose for which the financial instruments were acquired or issued, their characteristics and the Centre's designation of such instruments. Settlement date accounting is used.

The Centre has classified its financial instruments as follows:

Asset/Liability	**Category**	**Measurement**
Cash	Held for trading	Fair value
Investments	Held for trading	Fair value
Accounts receivable	Loans and receivables	Amortized cost
Accounts payable and accrued liabilities	Other financial liabilities	Amortized cost
Construction holdback payable	Other financial liabilities	Amortized cost

The carrying amount of these financial assets and financial liabilities approximates their fair values unless otherwise disclosed.

4. INVESTMENTS

2010

No investments were held at March 31, 2010.

2009

Description	Maturity Date	Market	Cost
Bank of Nova Scotia Cashable GIC at 3.23%	July 9, 2009	$ 5,117,696	$ 5,000,000
Bank of Nova Scotia Cashable GIC at 3.23%	July 9, 2009	5,117,696	5,000,000
Royal Bank notes at 4.18%	June 1, 2014	2,032,313	2,002,800
CIBC notes at 4.25%	June 1, 2014	3,050,461	3,004,800
		$ 15,318,166	$ 15,007,600

5. PROPERTY, PLANT AND EQUIPMENT

	2010			2009
	Cost	Accumulated Amortization	Net Carrying Amount	Net Carrying Amount
Computer hardware	$ 289,439	$ 289,439	$ -	$ 66,111
Software	200,661	37,002	163,659	73,509
Furniture, equipment and fixtures	384,492	199,479	185,013	224,228
Land	753,263	-	753,263	735,323
Construction-in-progress (not amortized)	112,370,623	-	112,370,623	52,383,678
	$113,998,478	$ 525,920	$113,472,558	$ 53,482,849

6. DEFERRED CONTRIBUTIONS RELATED TO PROPERTY, PLANT AND EQUIPMENT AND DEFERRED CHARGES

Deferred contributions consist of amounts received for the purchase of property, plant and equipment, and deferred charges. They are credited to revenue as the assets are amortized. During the year deferred contributions of $0 (2009 - $318,760), being the full value of remaining deferred contributions related to the facility demolished during the 2009 fiscal year, were recognized as revenue.

7. STATEMENT OF CASH FLOWS

The net change in non-cash working capital balances consists of the following changes in current assets and liabilities:

	2010	2009
Accounts receivable	13,913,070	(13,348,387)
Inventory	-	149,589
Prepaid expenses	(1,971)	59,453
Accounts payable and accrued liabilities	988,160	6,934,193
Deferred revenue and deposits	191,515	(927,263)
	$ 15,090,774	$ (7,132,415)

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments of the Centre consist of cash, investments, accounts receivable, accounts payable and accrued liabilities and construction holdback payable. The carrying value of these financial instruments approximate their fair value.

Credit Risk

Credit risk refers to the risk resulting from the possibility that parties may default on their financial obligations to the Centre. The Centre's accounts receivable consist primarily of security deposits held by government agencies with respect to the ongoing construction project. The Centre does not consider these accounts receivable as presenting any significant credit risk.

Interest Rate Risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates. The Centre has no assets nor outstanding debt bearing interest. Accordingly, management does not consider the Centre to be exposed to significant interest rate risk.

Financing Available

The Centre has available a revolving term credit facility (the "loan") from a commercial bank by way of prime rate based loans and/or 30, 60 and 90 day bankers' acceptances. The principal amount of the loan is not to exceed $40,000,000. Prime rate based loans will bear interest at prime plus 0.25% annually. For each bankers' acceptance created by the bank the Centre will pay a fee equal to 1% annually. As at March 31, 2010 the credit facility is unused.

In relation to the loan the Ontario Financing Authority (the "OFA") has agreed to provide takeout financing of up to $40,000,000 no later than September 1, 2011. The loan matures the earlier of September 1, 2011 or the receipt of the takeout financing from the OFA.

The Centre has an unused line of credit of $200,000. Interest is charged at prime plus 0.5%.

9. NET ASSETS INVESTED IN PROPERTY, PLANT AND EQUIPMENT

Net assets invested in property, plant and equipment consist of the following:

	2010	2009
Property, plant and equipment	$113,472,558	$ 53,482,849
Less deferred contributions related to property, plant and equipment	87,594,677	48,267,812
	$ 25,877,881	$ 5,215,037

OTTAWA CONVENTION CENTRE CORPORATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2010

10. COMMITMENTS

In conjunction with the redevelopment initiative the Centre has entered into a design-build contract. The stipulated contract price is $145,405,000, plus GST. The cost of construction will be billed to the Centre as established construction milestones are achieved and the work is approved by the supervising engineer and other professionals engaged by the Centre independent of the construction contract.

The Centre has entered into two leases, one for office space and one for storage space, expiring August 31, 2011. Minimum payments under the leases, including GST, are as follows:

Fiscal year ending:	Office	Storage
March 31, 2011	$ 72,648	$ 118,400
March 31, 2012	30,270	49,333

11. CONTINGENT LIABILITY

The Centre has an outstanding standby letter of credit of $444,500 at March 31, 2010. The letter is with regard to works and services pursuant to a road modification agreement with the City of Ottawa.

12. CAPITAL MANAGEMENT

The Centre's objective when managing capital is to maintain its ability to continue as a going concern in order to execute its mandate to operate a world class convention facility. The Centre's capital structure is comprised of its net assets and deferred contributions related to property, plant and equipment and deferred charges. The Centre's objective in management of its capital structure is to ensure access to sufficient cash flow to carry out its ongoing operations and also to fund its redevelopment initiative. In the near and medium term, management must ensure that all conditions in the redevelopment funding agreements are met, that the project remains on schedule and on budget so that there is sufficient capital to fully fund the project.

13. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the 2010 financial statement presentation.

Schedule 1

OTTAWA CONVENTION CENTRE CORPORATION

DIRECT EXPENSES

FOR THE YEAR ENDED MARCH 31,	2010	2009
Full-time salaries	$ -	$ 1,102,744
Part-time labour	-	863,447
Food and beverage	-	624,101
Laundry and linen	-	53,656
China/glassware and cutlery	-	36,451
Credit card commissions	-	8,429
Dishwashing products	-	7,379
Flowers and decorations	-	5,990
Uniforms	-	2,098
Liquor delivery	-	475
Equipment rentals	-	224
	$ -	$ 2,704,994

OTTAWA CONVENTION CENTRE CORPORATION

FACILITIES EXPENSES

FOR THE YEAR ENDED MARCH 31,	2010	2009
Workers' compensation	$ 91,730	$ 140,719
Full-time salaries	-	402,470
Housekeeping	-	263,144
Utilities	-	234,871
Security	-	139,554
Maintenance contracts	-	127,201
Part-time labour	-	115,727
Maintenance supplies	-	5,815
Uniforms	-	4,215
Meeting materials	-	2,872
Licences and permits	-	2,690
Equipment rentals	-	820
	$ 91,730	$ 1,440,098

Schedule 2

OTTAWA CONVENTION CENTRE CORPORATION

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED MARCH 31,	2010	2009
Salaries and benefits	$ 1,753,357	$ 1,842,753
Advertising and promotion	472,656	550,434
Moving and lease costs	275,038	269,788
Office expenses	104,674	104,459
Directors' fees	59,238	85,189
Maintenance contracts	58,872	-
Travel	48,581	38,958
Associations and memberships	37,410	29,354
Professional fees	33,734	39,558
Telephone	32,634	39,448
Insurance	31,540	102,205
Bank charges and interest	9,808	15,638
Postage and delivery	4,757	10,740
Equipment rentals	3,253	5,653
Consulting fees	924	1,180
Client displacement costs	-	319,342
Bad debts (recovery)	-	(4,208)
	$ 2,926,476	$ 3,450,491