



**AURORA METROPOLITAN EXPOSITION  
AUDITORIUM AND  
OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)**

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ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2024

A grayscale architectural photograph of a modern building with a glass facade, overlaid with a complex geometric pattern of overlapping triangles and lines. The image is positioned behind the teal header and the orange footer.

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**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS  
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## **INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Aurora Metropolitan Exposition,  
Auditorium and Office Building Authority  
(Aurora Civic Center Authority)  
Aurora, Illinois

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the Aurora Metropolitan Exposition, Auditorium and Office Building Authority (Aurora Civic Center Authority), Aurora, Illinois (the Authority) and the discretely presented component unit of the Authority as of and for the year ended December 31, 2024, and the related notes to financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Aurora Metropolitan Exposition, Auditorium and Office Building Authority (Aurora Civic Center Authority), Aurora, Illinois and the discretely presented component unit of the Authority, as of December 31, 2024, and the changes in its financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Aurora Civic Center Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the discretely presented component unit was not audited in accordance with *Government Auditing Standards*.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Aurora Civic Center Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aurora Civic Center Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Aurora Civic Center Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. Supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Sikich CPA LLC*

Naperville, Illinois

June 24, 2025

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Members of the Board  
Aurora Civic Center Authority  
Aurora, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Aurora Civic Center Authority, Aurora, Illinois (the Authority) as of and for the year ended December 31, 2024, and the related notes to financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated June 24, 2025. The financial statements of the discretely presented component unit were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the discretely presented component unit.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

***Sikich CPA LLC***

Naperville, Illinois  
June 24, 2025



**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

## **Management's Discussion and Analysis**

The management of the Aurora Civic Center Authority offers readers of our financial statements the following narrative overview and analysis of our financial activities for the years ended December 31, 2023 and December 31, 2024.

### **Basic Financial Statements**

Our basic financial statements are prepared using enterprise fund accounting that uses the same basis of accounting as private-sector business enterprises. The Aurora Civic Center Authority is operated under one enterprise fund, with a component unit. Under this method of accounting an economic resources measurement focus and an accrual basis of accounting is used. Revenue is recorded when earned and expenses are recorded when incurred. The basic financial statements include a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows. These statements are followed by notes to the financial statements. In addition to the basic financial statements, this report also contains supplementary information in the form of a statement of revenues and a statement of expenses separated by the divisions of the Aurora Civic Center Authority which include the following: Paramount Theatre, Copley Theatre, North Island Center, RiverEdge Park, School of Performing Arts. There is also a more detailed schedule of Revenues and Expenses separated by each cost center within the Aurora Civic Center Authority.

The statement of net position presents information on the assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The statement of revenues, expenses, and changes in net position reports the operating revenues and expenses and nonoperating revenue and expenses of the Aurora Civic Center Authority for the fiscal year with the difference – the net income or loss – being combined with any capital contributions to determine the year end net position at the end of the fiscal year.

The statement of cash flows reports cash and cash equivalent activities for the fiscal year resulting from; operating activities, noncapital financing activities, capital and related financing activities, and investing activities. The net result of these activities added to the beginning of the year cash balance reconciles to the cash and cash equivalent balance at the end of the current fiscal year. Contrary to the other basic financial statements, this statement is prepared on a cash basis.

### **Financial Highlights**

Assets exceeded liabilities by \$21,247,258 (net position) at the close of the fiscal year. Net position increased \$4,382,231. The net investment in capital assets decreased \$1,139,237 as disposals and depreciation and amortization expenses in the current year exceeded capital asset additions.

## Financial Highlights (Continued)

The Statement of Cash Flows, that identifies the sources and uses of cash activity for the fiscal year, indicates cash and cash equivalents increased a net of \$6,118,763 for the year as funds were utilized for operational needs during the fiscal year.

## Financial Information

### Net Position

	December 31, 2024	December 31, 2023	Increase/ (Decrease)
Current and other assets	\$ 13,416,118	\$ 6,110,925	\$ 7,305,193
Capital assets	17,798,269	18,178,664	(380,395)
Total assets	31,214,387	24,289,589	6,924,798
Current liabilities	9,728,667	7,054,868	2,673,799
Long-term liabilities	238,462	369,694	(131,232)
Total liabilities	9,967,129	7,424,562	2,542,567
Net position:			
Net investment in capital assets	16,457,262	17,596,499	(1,139,237)
Unrestricted	4,789,996	(731,472)	5,521,468
Total net position	\$ 21,247,258	\$ 16,865,027	\$ 4,382,231

The largest portion of the Authority's net position of \$21,247,258 is invested in capital assets (e.g., land, buildings, equipment, infrastructure and improvements). The Authority uses its capital assets to produce an award-winning Broadway Series in the Paramount Theatre. It also produces a Bold Series in the Copley Theatre, rents Ballroom Facilities and provides office rental space in the North Island Center. The Authority also opened the Stolp Island Theatre in 2024. There, a self-produced, intimate Million Dollar Quartet has been running and has been extended through the end of 2025

## Changes in Net Position

	December 31, 2024	December 31, 2023	Increase/ (Decrease)
Operating revenues			
Paramount Arts Centre	\$ 13,823,168	\$ 11,747,636	\$ 2,075,532
Copley Theatre	666,777	428,254	238,523
North Island Center	733,973	974,753	(240,780)
RiverEdge Park	2,673,357	3,106,905	(433,548)
School of the Arts	373,886	301,566	72,320
Total operating revenues	18,271,161	16,559,114	1,712,047
Operating expenses			
Paramount Arts Centre	20,204,474	17,354,104	2,850,370
Copley Theatre	1,419,835	842,088	577,747
Stolp Island Theatre	1,588,983	2,884	1,586,099
North Island Center	852,385	750,534	101,851
RiverEdge Park	4,644,870	4,389,600	255,270
School of the Arts	1,115,072	942,962	172,110
Amortization	216,831	182,833	33,998
Depreciation	1,382,395	1,350,973	31,422
Total operating expenses	31,424,845	25,815,978	5,608,867
Operating loss	(13,153,684)	(9,256,864)	(3,896,820)
Nonoperating revenues	17,549,737	9,291,787	8,257,950
Nonoperating expenses	(13,822)	(14,917)	1,095
Net income (loss)	\$ 4,382,231	\$ 20,006	\$ 4,362,225

### Revenue:

The Aurora Civic Center Authority's largest sources of operating revenue came from the Broadway Series which is generated from 4 shows and 253 performances. Ticket Sales for our Broadway Series totaled \$10,382,121 and Concessions/Merch and Service Charges produced \$1,077,165 and \$783,527 in revenue. RiverEdge Park Revenue produced \$2,673,357 in revenue which is generated from concert ticket sales, service fees, concession revenue, and the bar sales at the ChristKindl Market. The newly opened Stolp Island Theatre generated \$1,101,478 in revenue. Ticket Sales were \$905,538, Service Fees were \$105,978, and Concession/Merch Sales were \$89,962. North Island Center's largest sources of revenue is the Bold Series in the amount of \$666,777 and Ballroom Rentals totaling \$376,555. North Island Center also received \$183,859 in office rent and parking garage revenue of \$173,559. The Aurora Civic Center Authority has only non-operating revenue. Some of this revenue is from the State of Illinois gaming tax of \$435,000, investment income of \$72,611, and a gain on sale of capital asset in the amount of \$4,644,972 from the sale of the parking garage located on New York Street. There was also \$3,304,512 in miscellaneous revenue. This includes reimbursements to repair the riverwalk along the Paramount Theatre and upgrades at Stolp Island Theatre, the city's property, We also received support from the City of Aurora in the amount of \$4.5M.

**Expenses:**

The total operating expenses for the Aurora Civic Center Authority before depreciation and amortization, including all profit centers is \$29,825,619. The most significant expenses by cost center were direct expenses for Broadway of \$11,069,515, RiverEdge Park of \$2,574,300, Stolp Island Theatre, Million Dollar Quartet, of \$1,492,592 and the Bold Series of \$1,288,229.

**Capital Assets.** During FY 2024, there were not any large additions in the North Island Center. At the Paramount Theatre, the roof was replaced and the riverwalk repaired. The Stolp Island Theatre was also built out and opened in July of 2024. The Authority also disposed of an asset by selling the parking garage to the City of Aurora. A summary of changes in capital assets is found in Note 2 to the financial statements. Other pertinent accounting policies related to capital assets can be found in Note 1.c. to the financial statements.

**Long-Term Debt.** There were no new long term debt obligations entered into during FY2024.

**Requests for Information.** The financial report is intended to provide an overview of the finances of Aurora Civic Center Authority for those with an interest in this organization. Questions concerning any information contained in this report may be directed to the Vice President of Finance, 8 E. Galena, Suite 230, Aurora, Illinois 60506.

## **BASIC FINANCIAL STATEMENTS**

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS**

**STATEMENT OF NET POSITION**

December 31, 2024

	<b>Enterprise Fund</b>	<b>Component Unit</b>	<b>Total</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	\$ 10,077,912	\$ 39,336	\$ 10,117,248
Investments	99,557	-	99,557
Trade accounts receivable	1,770,683	-	1,770,683
Due from Paramount Arts Centre	4,699	-	4,699
Inventory	157,003	-	157,003
Deposits	68,203	-	68,203
Prepaid expenses			
General	236,595	-	236,595
Broadway	854,399	-	854,399
Copley	68,317	-	68,317
School of Performing Arts	-	-	-
RiverEdge Park	78,750	-	78,750
Total current assets	13,416,118	39,336	13,455,454
<b>TANGIBLE AND INTANGIBLE CAPITAL ASSETS</b>			
Land	775,972	-	775,972
Buildings and improvements	26,822,362	-	26,822,362
Furniture and fixtures	2,683,361	-	2,683,361
Leasehold improvements	2,301,845	-	2,301,845
Equipment	6,192,877	-	6,192,877
Construction in progress	420,940	-	420,940
SBITA	753,599	-	753,599
Subtotal	39,950,956	-	39,950,956
Less accumulated depreciation and amortization	(22,152,687)	-	(22,152,687)
Net capital assets	17,798,269	-	17,798,269
Total assets	31,214,387	39,336	31,253,723

(This statement is continued on the following page.)

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2024

	Enterprise Fund	Component Unit	Total
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$ 1,882,983	\$ -	\$ 1,882,983
Accrued payroll and payroll taxes	14,464	-	14,464
Accrued compensated absences	529,073	-	529,073
Due to Aurora Civic Center Authority	-	4,699	4,699
Other accrued expenses	773,816	-	773,816
SBITA liability, current	142,489	-	142,489
Unearned revenues			
Single ticket sales	320,377	-	320,377
Gift certificate	991,815	-	991,815
Broadway shows	4,542,454	-	4,542,454
Grants	-	-	-
Bold	164,947	-	164,947
School of Performing Arts	72,440	-	72,440
Stolp Island Theater	293,809	-	293,809
Total current liabilities	9,728,667	4,699	9,733,366
<b>LONG-TERM LIABILITIES</b>			
SBITA liability	210,140	-	210,140
Security deposits	28,322	-	28,322
Total long-term liabilities	238,462	-	238,462
Total liabilities	9,967,129	4,699	9,971,828
<b>NET POSITION</b>			
Net investment in capital assets	16,457,262	-	16,457,262
Restricted for culture and recreation	-	34,637	34,637
Unrestricted	4,789,996	-	4,789,996
<b>TOTAL NET POSITION</b>	\$ 21,247,258	\$ 34,637	\$ 21,281,895

See accompanying notes to financial statements.



**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Year Ended December 31, 2024

	Enterprise Fund	Component Unit	Total
<b>OPERATING REVENUES</b>			
Paramount Arts Centre	\$ 13,823,168	\$ -	\$ 13,823,168
Copley Theater	666,777	-	666,777
North Island Center	733,973	-	733,973
RiverEdge Park	2,673,357	-	2,673,357
School of Performing Arts	373,886	-	373,886
Other operating revenues	-	2,822,726	2,822,726
Total operating revenues	18,271,161	2,822,726	21,093,887
<b>OPERATING EXPENSES</b>			
Paramount Arts Centre	20,204,474	-	20,204,474
Copley Theater	1,419,835	-	1,419,835
North Island Center	852,385	-	852,385
RiverEdge Park	4,644,870	-	4,644,870
Stolp Island Theater	1,588,983	-	1,588,983
School of Performing Arts	1,115,072	-	1,115,072
Amortization	216,831	-	216,831
Depreciation	1,382,395	-	1,382,395
Subsidies to Aurora Civic Center Authority	-	2,822,726	2,822,726
Total operating expenses	31,424,845	2,822,726	34,247,571
OPERATING INCOME (LOSS)	(13,153,684)	-	(13,153,684)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
State of Illinois gaming tax	435,000	-	435,000
Paramount Arts Centre, Inc. subsidies	3,341,936	-	3,341,936
RiverEdge Park supplementary fee	1,250,706	-	1,250,706
Investment income	72,611	2	72,613
Interest expense and fiscal charges	(13,822)	-	(13,822)
City of Aurora contribution	4,500,000	-	4,500,000
Gain on sale of capital asset	4,644,972	-	4,644,972
Miscellaneous expense	-	(24)	(24)
Miscellaneous revenue	3,304,512	-	3,304,512
Total non-operating revenues (expenses)	17,535,915	(22)	17,535,893
CHANGE IN NET POSITION	4,382,231	(22)	4,382,209
NET POSITION, JANUARY 1	16,865,027	34,659	16,899,686
NET POSITION, DECEMBER 31	\$ 21,247,258	\$ 34,637	\$ 21,281,895

See accompanying notes to financial statements.

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS**

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2024

	<b>Enterprise Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 18,249,091
Receipts from miscellaneous revenues	3,304,512
Payments to suppliers	(11,247,022)
Payments to employees	(18,059,870)
Net cash from operating activities	(7,753,289)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
State of Illinois gaming tax	435,000
RiverEdge Park supplementary fee	1,250,706
City of Aurora contribution	4,500,000
Paramount Arts Centre, Inc. subsidies	3,341,936
Net cash from noncapital financing activities	9,527,642
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Principal paid on SBITAs	(218,727)
Interest paid on SBITAs	(13,822)
Proceeds from sale of capital asset	10,000,000
Purchase of tangible and intangible capital assets	(5,596,291)
Net cash from capital and related financing activities	4,171,160
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Sale of investments	100,642
Interest income received	72,608
Net cash from investing activities	173,250
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	6,118,763
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	3,959,149
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>\$ 10,077,912</b>

(This statement is continued on the following page.)

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2024

	<b>Enterprise Fund</b>
<hr/>	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (13,153,684)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation and amortization	1,599,226
Miscellaneous	3,304,512
(Increase) decrease in	
Receivables	(1,344,486)
Inventory	(56,530)
Deposits	(510)
Prepaid expenses	114,454
Increase (decrease) in	
Accounts payable	484,947
Accrued payroll and payroll related liabilities	185,575
Unearned revenue	1,322,926
Other accrued expenses	(209,719)
	<hr/>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (7,753,289)</b>
	<hr/>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>	
Capital assets acquired through accounts payable	\$ 988,378
	<hr/>
<b>TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>	<b>\$ 988,378</b>
	<hr/>

See accompanying notes to financial statements.

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Aurora Metropolitan Exposition, Auditorium and Office Building Authority (Aurora Civic Center Authority), Aurora, Illinois (the Authority) was incorporated under the provisions of Public Act 78-927, Art. I (Aurora Civic Center Act), effective July 1, 1974. The duties of the Authority are to promote, operate and maintain expositions, conventions, theatrical, sports and cultural activities from time-to-time in the metropolitan area and in connection therewith to arrange, finance and maintain industrial, cultural, educational, theatrical, sports, trade and scientific exhibits and to construct, equipment and maintain auditorium, exposition and office buildings for such purposes.

The basic financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units (herein referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

**a. Reporting Entity**

The Authority is a municipal corporation established by Illinois Compiled Statutes. As required by GAAP, these financial statements present the Authority (the primary government) and its component units. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was based upon the significance of its operational or financial relationship with the primary government and that this entity has the same governing board.

Component Unit - The component unit column in the basic financial statements includes the financial data of the Authority's only component unit. It is reported in a separate column to emphasize that it is legally separate from the Authority. The Board of Directors of the component unit is the same as the Authority and the component unit provides services entirely to the Authority. Paramount Arts Centre, Inc. is a nonprofit fundraising foundation that accepts contributions and, from time-to-time, provides financial support to the Authority for subsidizing certain events at the Paramount Arts Centre, Inc. Separate audited financial statements as of December 31, 2024 are available from the Paramount Arts Centre, Inc.'s administrative office at 8 East Galena Boulevard, Suite 230, Aurora, IL 60506.

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AURORA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting

The accounts of the Authority are accounted for in an Enterprise Fund. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Enterprise Fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The accrual basis of accounting is utilized. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Enterprise Fund, a major fund, referred to as the Operating Fund by the Authority, is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as non-operating revenues and expenses.

c. Capital Assets

All purchased capital assets are valued at cost. Donated capital assets are recorded at acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are expensed. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Intangible assets represent the College's right-to-use leased assets and software. These intangible assets, as defined by GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, are for subscriptions of nonfinancial software.

**AURORA METROPOLITAN EXPOSITION,  
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AURORA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Capital Assets (Continued)

Depreciation on all exhaustible capital assets used by the Enterprise Fund is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives of the related assets using the straight-line method. The estimated useful lives are as follows:

	<u>Years</u>
Leasehold improvements	10-50
Buildings	5-50
Equipment	5-33
Vehicles, furniture and fixtures	5-30
Software	5-30

d. Accrued Compensated Absences

The Authority implemented GASB Statement 101, *Compensated Absences*, in 2024. As part of this implementation, opening net position was not restated as the liability as of January 1, 2024 was not material to the financial statements. Employees of the Authority are granted various lengths of vacation based on seniority. Accumulated unpaid vacation is accrued by the Authority in the Enterprise Fund. The liability for accumulated unpaid vacation pay is based upon accumulated days at December 31, 2024 multiplied by the current salary and related benefits for each employee. The entire balance of vacation pay and Paid Leave Act pay is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

e. Cash and Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All investments not reserved under other actions by the Board of Directors have been designated for future building improvements, show subsidies and other operating expenses.

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AURORA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method.

g. Prepaid Expenses

Artists' fees and promotional expenses paid during the current year that relate to the theater season commencing after December 31, 2024 are charged to operations at such time as the related events are held.

h. Unearned Revenues

Advance ticket sales and season subscription sales are unearned and recorded as income at such time as the related events are held.

i. Allowance for Doubtful Accounts

The Authority follows the practice of charging uncollectible accounts to operations in the period in which they are determined to be uncollectible. No allowance for doubtful accounts has been provided as of December 31, 2024 since substantially all receivables are believed to be fully collectible.

j. Net Position

In the basic financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources when they are needed. No net position is restricted as a result of the Authority's own enabling legislation.

k. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**AURORA METROPOLITAN EXPOSITION,  
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AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**2. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Tangible capital assets not being depreciated				
Land	\$ 775,972	\$ -	\$ -	\$ 775,972
Construction in progress	410,327	3,124,090	3,113,477	420,940
Total tangible capital assets not being depreciated	1,186,299	3,124,090	3,113,477	1,196,912
Tangible capital assets being depreciated				
Leasehold improvements	726,787	1,575,058	-	2,301,845
Building	36,081,226	3,251,124	12,509,988	26,822,362
Equipment	4,829,629	1,363,248	-	6,192,877
Furniture and fixtures	2,309,544	373,817	-	2,683,361
Total tangible capital assets being depreciated	43,947,186	6,563,247	12,509,988	38,000,445
Intangible capital assets being amortized				
Software	753,599	-	-	753,599
Total intangible capital assets being amortized	753,599	-	-	753,599
Less accumulated depreciation for tangible capital assets				
Leasehold improvements	494,782	43,566	-	538,348
Building	22,280,714	844,834	7,154,960	15,970,588
Equipment	3,635,174	338,769	-	3,973,943
Furniture and fixtures	1,114,917	155,227	-	1,270,144
Total accumulated depreciation for tangible capital assets	27,525,587	1,382,396	7,154,960	21,753,023
Less accumulated amortization for intangible capital assets				
Furniture and fixtures	182,833	216,831	-	399,664
Total accumulated amortization for intangible capital assets	182,833	216,831	-	399,664
Total tangible and intangible capital assets being depreciated and amortized, net	16,992,365	4,964,020	5,355,028	16,601,357
CAPITAL ASSETS, NET	\$ 18,178,664	\$ 8,088,110	\$ 8,468,505	\$ 17,798,269



**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
(AURORA CIVIC CENTER AUTHORITY)  
AURORA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**3. DEPOSITS AND INVESTMENTS**

The Authority's investment policy authorizes the Authority to make deposits/invest in commercial banks, savings and loan institutions, interest-bearing general obligations of the U.S. Treasury and U.S. agencies and other non-interest-bearing general obligations of the United States Government when offered for sale in the open market at a price below the face value, money market mutual funds, taxable municipal bonds with at least a AA underlying or AAA insured bonds, fixed annuity products and variable annuity products (with a guaranteed minimum return).

It is the policy of the Authority to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Authority and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety of principal, liquidity, yield and maintaining the public trust.

**a. Deposits with Financial Institutions**

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Authority's deposits may not be returned to it. The Authority's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with collateral held by an agent of the Authority in the Authority's name.

**b. Investments**

The Authority categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Authority held no investments subject to fair value measurement as of December 31, 2024.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Authority limits its exposure to interest rate risk by diversifying its investment portfolio. A variety of financial instruments and maturities, properly balanced, will help to ensure liquidity and reduce risk or interest rate volatility and loss of principal. Diversifying investments and maturities will avoid incurring unreasonable risks in the investment portfolio regarding specific security types, issuers or individual financial institutions. The Authority's investment policy does not specifically limit the maximum maturity length of investments.

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NOTES TO FINANCIAL STATEMENTS (Continued)**

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**3. DEPOSITS AND INVESTMENTS (Continued)**

b. Investments (Continued)

The Authority limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government and money market mutual funds. However, the Authority's investment policy does not specifically limit the Authority to these types of investments.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Authority will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Authority's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Authority's agent separate from where the investment was purchased.

Concentration of credit risk is the risk that the Authority has a high percentage of its investments in one type of investment. At December 31, 2024, the Authority had its entire portfolio invested in non-negotiable certificates of deposit and liquid insured deposits with financial institutions. The Authority's investment policy requires diversifying of the investment portfolio but is otherwise silent on custodial credit risk.

**4. EMPLOYEE BENEFIT PLANS**

The Authority provides a 401(k) defined contribution plan to all full-time salaried employees. Benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to contribute upon employment and the Authority will match dollar for dollar up to 5% after one year of employment. The funds contributed by the Authority are fully vested after five years. Employees can contribute any dollar amount up to the IRS respective annual limit. The contribution made by the Authority for the year ended December 31, 2024 was \$241,279. The plan can be revised by the Authority's Board of Directors. The number of employees participating in the plan at December 31, 2024 was 73. There were no forfeitures reflected for the year ended December 31, 2024.

**5. RISK MANAGEMENT**

The Authority is exposed to various risks of loss including, but not limited to employee health, general liability, property casualty, workers' compensation and public official liability. To limit exposure to these risks, the Authority has purchased third party indemnity insurance. There have been no significant reductions in insurance coverage and settlement amounts have not exceeded insurance coverage in each of the past three years.

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AURORA, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. OTHER POSTEMPLOYMENT BENEFITS**

The Authority is subject to no statutory requirements to provide health insurance to its retirees as the Authority does not participate in the Illinois Municipal Retirement Fund. Therefore, there is no amounts to report in accordance with GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the Authority has no former employees or agreements with current employees for which the Authority was providing postemployment benefits as of December 31, 2024. For the year ended December 31, 2024, the Authority had no retirees purchasing health insurance through the Authority.

**7. LONG-TERM DEBT**

Changes in long-term debt for the year ended December 31, 2024 is as follows:

	Balances January 1, 2024		Issuance	Repayment/ Refunding	Balances December 31, 2024		Current Portion			
SBITA payable	\$	571,356	\$	-	\$	218,727	\$	352,629	\$	142,489
TOTAL	\$	571,356	\$	-	\$	218,727	\$	352,629	\$	142,489

**8. SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

In accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, the Authority's SBITA activity is as follows:

The Authority entered into a SBITA for the right to use their ticketing software on February 1, 2021. The SBITA is payable in monthly principal and interest installments of \$9,630. The SBITA period is through January 31, 2028. The total intangible right-to-use asset acquired under this SBITA was \$525,956. During the fiscal year ended December 31, 2024, the Authority paid \$104,826 in principal towards the SBITA and recognized amortization expense of \$103,467.

The Authority entered into a SBITA for the right to use their payroll software on May 1, 2023. The SBITA is payable in monthly principal and interest installments of \$8,700. The SBITA period is through April 30, 2025. The total intangible right-to-use asset acquired under this SBITA was \$203,982. During the fiscal year ended December 31, 2024, the Authority paid \$102,191 in principal towards the SBITA and recognized amortization expense of \$101,991.

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AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS  
(Continued)**

The Authority entered into a SBITA for the right to use their scheduling software on January 31, 2020. The SBITA is payable in annual principal and interest installments of \$12,000. The SBITA period is through January 31, 2025. The total intangible right-to-use asset acquired under this SBITA was \$23,661. During the fiscal year ended December 31, 2024, the Authority paid \$11,710 in principal towards the SBITA and recognized amortization expense of \$11,373.

The following schedule reflects the Authority's future obligations under the SBITA payable:

Fiscal Year Ending December 31,	SBITA	
	Principal	Interest
2025	\$ 142,489	\$ 7,871
2026	118,498	4,477
2027	91,642	1,096
<b>TOTAL</b>	<b>\$ 352,629</b>	<b>\$ 13,444</b>

## **SUPPLEMENTARY INFORMATION**

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
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AURORA, ILLINOIS**

**COMBINING SCHEDULE OF REVENUES - ENTERPRISE FUND**

For the Year Ended December 31, 2024

	<b>Paramount Theatre</b>	<b>Copley Theater</b>	<b>North Island Center</b>
<b>OPERATING REVENUES</b>			
Subscription ticket sales	\$ 5,341,248	\$ 327,276	\$ -
Single ticket sales	5,571,766	231,501	-
Group ticket sales	640,332	13,009	-
Service charges	928,009	46,525	-
Concession sales	992,712	48,466	-
Merchandise income	235,405	-	-
Festival income	-	-	-
Theatre rental	108,728	-	-
Ballroom rental	-	-	376,555
Office rental	-	-	183,859
Parking garage rental	-	-	173,559
Scenic Shop revenue	4,968	-	-
RiverEdge Park maintenance fee	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 13,823,168</b>	<b>\$ 666,777</b>	<b>\$ 733,973</b>
<b>NON-OPERATING REVENUES AND CONTRIBUTIONS</b>			
State of Illinois gaming tax	\$ -	\$ -	\$ -
Paramount Arts Centre, Inc. subsidies	3,341,936	-	-
RiverEdge Park supplementary fee	-	-	-
Investment income	-	-	-
City of Aurora contribution	-	-	-
Gain on sale of capital asset	-	-	4,644,972
Miscellaneous	-	-	-
<b>TOTAL NON-OPERATING REVENUES AND CONTRIBUTIONS</b>	<b>\$ 3,341,936</b>	<b>\$ -</b>	<b>\$ 4,644,972</b>

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<b>RiverEdge Park</b>	<b>School of Performing Arts</b>	<b>Aurora Civic Center Authority</b>	<b>Total</b>
\$ -	\$ -	\$ -	\$ 5,668,524
-	-	-	5,803,267
-	-	-	653,341
-	-	-	974,534
-	-	-	1,041,178
-	-	-	235,405
2,673,357	-	-	2,673,357
-	-	-	108,728
-	-	-	376,555
-	-	-	183,859
-	-	-	173,559
-	-	-	4,968
-	373,886	-	373,886
<hr/>			
\$ 2,673,357	\$ 373,886	\$ -	\$ 18,271,161

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\$ -	\$ -	\$ 435,000	\$ 435,000
-	-	-	3,341,936
1,250,706	-	-	1,250,706
-	-	72,611	72,611
-	-	4,500,000	4,500,000
-	-	-	4,644,972
-	-	3,304,512	3,304,512
<hr/>			
\$ 1,250,706	\$ -	\$ 8,312,123	\$ 17,549,737

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(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,  
AUDITORIUM AND OFFICE BUILDING AUTHORITY  
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AURORA, ILLINOIS**

**COMBINING SCHEDULE OF EXPENSES - ENTERPRISE FUND**

For the Year Ended December 31, 2024

	<b>Paramount Theatre</b>	<b>Copley Theater</b>	<b>North Island Center</b>
<b>OPERATING EXPENSES</b>			
Paramount show expenses	\$ 856,584	\$ -	\$ -
Broadway expenses	11,069,515	-	-
RiverEdge Park expenses	-	-	-
Copley show expenses	-	131,028	-
Stolp Island Theater expenses	-	-	-
Bold Series expenses	-	1,288,229	-
Paramount rental expenses	33,090	-	-
Copley rental expenses	11,052	578	-
New works expenses	5,843	-	-
Ballroom rental expenses	-	-	108,029
Total event expenses	11,976,084	1,419,835	108,029
Paramount Theater overhead expenses	8,228,390	-	-
North Island Center overhead expenses	-	-	744,356
RiverEdge Park overhead expenses	-	-	-
School of Performing Arts overhead expenses	-	-	-
Stolp Island Theater overhead expenses	-	-	-
Total overhead expenses	8,228,390	-	744,356
Total operating expenses before depreciation and amortization	20,204,474	1,419,835	852,385
Interest expense and fiscal charges	-	-	-
Amortization	-	-	-
Depreciation	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 20,204,474</b>	<b>\$ 1,419,835</b>	<b>\$ 852,385</b>



<b>RiverEdge Park</b>	<b>Stolp Island Theater</b>	<b>School of Performing Arts</b>	<b>Aurora Civic Center Authority</b>	<b>Total</b>
\$ -	\$ -	\$ -	\$ -	\$ 856,584
-	-	-	-	11,069,515
2,574,300	-	-	-	2,574,300
-	-	-	-	131,028
-	1,492,592	-	-	1,492,592
-	-	-	-	1,288,229
-	-	-	-	33,090
-	-	-	-	11,630
-	-	-	-	5,843
-	-	-	-	108,029
2,574,300	1,492,592	-	-	17,570,840
-	-	-	-	8,228,390
-	-	-	-	744,356
2,070,570	-	-	-	2,070,570
-	-	1,115,072	-	1,115,072
-	96,391	-	-	96,391
2,070,570	96,391	1,115,072	-	12,254,779
4,644,870	1,588,983	1,115,072	-	29,825,619
-	-	-	13,822	13,822
-	-	-	216,831	216,831
-	-	-	1,382,395	1,382,395
\$ 4,644,870	\$ 1,588,983	\$ 1,115,072	\$ 1,599,226	\$ 31,424,845

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,  
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AURORA, ILLINOIS**

DETAILED COMBINING SCHEDULE OF REVENUES - ENTERPRISE FUND

For the Year Ended December 31, 2024

	Broadway Series	RiverEdge Park	Paramount Show	Stolp Island Theater	Copley Show	Bold Series	Paramount Rental	Copley Rental	North Island Center Rental	Riveredge Park Rental	School of Performing Arts	Total
<b>OPERATING REVENUES</b>												
Subscription ticket sales	\$ 5,199,327	\$ -	\$ -	\$ 141,921	\$ -	\$ 327,276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,668,524
Single ticket sales	4,587,822	-	128,414	718,257	137,273	231,501	-	-	-	-	-	5,803,267
Group ticket sales	594,972	-	-	45,360	-	13,009	-	-	-	-	-	653,341
Service charges	783,527	-	20,142	105,978	18,362	46,525	-	-	-	-	-	974,534
Concession sales	851,880	-	42,297	79,842	18,693	48,466	-	-	-	-	-	1,041,178
Merchandise income	225,285	-	-	10,120	-	-	-	-	-	-	-	235,405
Festival income	-	2,673,357	-	-	-	-	-	-	-	-	-	2,673,357
Theatre rental	-	-	-	-	-	-	107,114	1,614	-	-	-	108,728
Ballroom rental	-	-	-	-	-	-	-	-	376,555	-	-	376,555
Office rental	-	-	-	-	-	-	-	-	183,859	-	-	183,859
Parking garage rental	-	-	-	-	-	-	-	-	173,559	-	-	173,559
Scenic Shop revenue	4,968	-	-	-	-	-	-	-	-	-	-	4,968
School income	-	-	-	-	-	-	-	-	-	-	373,886	373,886
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,247,781</b>	<b>\$ 2,673,357</b>	<b>\$ 190,853</b>	<b>\$ 1,101,478</b>	<b>\$ 174,328</b>	<b>\$ 666,777</b>	<b>\$ 107,114</b>	<b>\$ 1,614</b>	<b>\$ 733,973</b>	<b>\$ -</b>	<b>\$ 373,886</b>	<b>\$ 18,271,161</b>

(See independent auditor's report.)

**AURORA METROPOLITAN EXPOSITION,  
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DETAILED COMBINING SCHEDULE OF EXPENSES - ENTERPRISE FUND

For the Year Ended December 31, 2024

	Broadway Series	RiverEdge Park	Paramount Show	Copley Show	Stolp Island Theater	Bold Series	New Works	Paramount Rental
<b>OPERATING EXPENSES</b>								
Actors wages, taxes and benefits	\$ 2,035,879	\$ -	\$ -	\$ -	\$ 672,087	\$ 293,568	\$ -	\$ -
Directors wages, taxes and benefits	140,942	-	-	-	-	38,748	-	-
Designers wages, taxes and benefits	324,589	-	-	-	59,872	69,382	-	-
Musicians wages, taxes and benefits	1,081,106	-	-	-	23,400	33,109	-	-
Set and costume build wages, taxes and benefits	985,287	-	-	-	4,682	70,913	-	-
Stage management wages, taxes and benefits	313,520	-	-	-	100,281	86,895	-	-
Benefits	-	-	-	-	-	35,561	-	-
Production equipment and supplies	1,012,632	-	-	-	5,302	96,955	-	-
Production equipment and supplies rental	-	94,697	3,381	249	-	-	-	-
Royalties	1,208,868	-	-	-	112,718	51,274	-	-
Marketing	611,524	153,198	4,282	7,023	135,583	118,333	-	-
Artist care	85,153	53,802	2,918	2,153	10,650	15,940	-	-
Contract fees	-	1,069,274	68,402	75,400	-	-	-	-
Other direct expenses	97,005	32,367	14,024	-	2,533	5,521	-	2,135
Stagehand wages	1,707,858	122,857	23,339	8,344	245,849	265,071	-	12,129
Other event labor	271,778	234,374	11,800	7,252	68,022	49,431	-	6,087
Contract labor	165,828	139,752	17,296	-	12,426	17,199	-	1,283
Concession wages	182,362	101,995	8,923	2,647	17,816	21,967	-	3,496
COGS	437,131	462,741	8,746	5,507	21,371	16,464	-	7,960
Scenic Shop build expenses	2,234	-	-	-	-	-	-	-
Development expenses	-	39,068	686,600	-	-	-	5,843	-
Administrative salaries and taxes	-	-	-	-	-	-	-	-
Broadway salaries and taxes	-	-	-	-	-	-	-	-
School expenses	-	-	-	-	-	-	-	-
Box office salaries and taxes	-	-	-	-	-	-	-	-
School of Performing Arts salaries and taxes	-	-	-	-	-	-	-	-
Group insurance	-	-	-	-	-	-	-	-
Retirement	-	-	-	-	-	-	-	-
Employee appreciation/travel/hospitality	-	-	-	-	-	-	-	-
General office/telephone/IT expenses	-	-	-	-	-	-	-	-
General marketing	-	-	-	-	-	-	-	-
Ticketing and credit card expenses	405,819	70,175	6,873	22,453	-	1,898	-	-
Payroll/HR/legal/audit expenses	-	-	-	-	-	-	-	-
Commercial insurance	-	-	-	-	-	-	-	-
FOH Maint/concessions expenses	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-
Janitorial/waste management/pest control	-	-	-	-	-	-	-	-
Building maintenance	-	-	-	-	-	-	-	-
Stage maintenance	-	-	-	-	-	-	-	-
Broadway shops and general supplies	-	-	-	-	-	-	-	-
Total operating expenses before depreciation and amortization	11,069,515	2,574,300	856,584	131,028	1,492,592	1,288,229	5,843	33,090
Amortization	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 11,069,515</b>	<b>\$ 2,574,300</b>	<b>\$ 856,584</b>	<b>\$ 131,028</b>	<b>\$ 1,492,592</b>	<b>\$ 1,288,229</b>	<b>\$ 5,843</b>	<b>\$ 33,090</b>

RiverEdge Park Rental	Copley Rental	Ballroom Rental	Stolp Island Theater Overhead	Paramount Overhead	North Island Center Overhead	RiverEdge Park Overhead	School of Performing Arts Overhead	Aurora Civic Center Authority	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,001,534
-	-	-	-	-	-	-	-	-	179,690
-	-	-	-	-	-	-	-	-	453,843
-	-	-	-	-	-	-	-	-	1,137,615
-	-	-	-	-	-	-	-	-	1,060,882
-	-	-	-	-	5,953	-	-	-	506,649
-	-	-	-	-	-	-	-	-	35,561
-	-	-	-	-	-	-	-	-	1,114,889
-	-	-	-	-	-	-	-	-	98,327
-	-	-	-	-	-	-	-	-	1,372,860
-	-	-	-	-	-	-	-	-	1,029,943
-	-	-	-	-	-	-	-	-	170,616
-	-	-	-	-	-	-	-	-	1,213,076
-	-	28,387	-	-	-	-	32,001	-	213,973
1,665	578	-	-	32,111	-	1,286,906	-	-	3,706,707
9,387	-	34,808	-	-	-	-	-	-	692,939
-	-	2,040	-	-	-	-	14,900	-	370,724
-	-	10,865	-	-	-	-	-	-	350,071
-	-	31,929	-	-	-	-	-	-	991,849
-	-	-	-	-	-	-	-	-	2,234
-	-	-	-	-	-	-	-	-	731,511
-	-	-	-	2,709,738	277,415	-	-	-	2,987,153
-	-	-	-	2,030,146	-	-	-	-	2,030,146
-	-	-	-	-	-	-	249,421	-	249,421
-	-	-	-	752,685	-	-	-	-	752,685
-	-	-	-	-	-	-	488,546	-	488,546
-	-	-	-	376,965	-	-	14,706	-	391,671
-	-	-	-	231,182	10,097	-	-	-	241,279
-	-	-	-	124,611	118	4,170	1,629	-	130,528
-	-	-	8,388	493,869	12,030	31,967	50,251	-	596,505
-	-	-	-	276,106	-	1,943	32,298	-	310,347
-	-	-	29,539	-	-	-	10,982	-	547,739
-	-	-	-	178,198	-	-	13,401	-	191,599
-	-	-	-	405,785	104,004	51,399	41,928	-	603,116
-	-	-	11,270	23,080	20,839	33,965	-	-	89,154
-	-	-	-	143,893	150,130	54,225	-	-	348,248
-	-	-	3,177	58,717	61,716	56,248	3,557	-	183,415
-	-	-	33,587	91,001	94,725	467,194	161,452	-	847,959
-	-	-	10,430	44,017	7,329	82,553	-	-	144,329
-	-	-	-	256,286	-	-	-	-	256,286
11,052	578	108,029	96,391	8,228,390	744,356	2,070,570	1,115,072	-	29,825,619
-	-	-	-	-	-	-	-	216,831	216,831
-	-	-	-	-	-	-	-	1,382,395	1,382,395
\$ 11,052	\$ 578	\$ 108,029	\$ 96,391	\$ 8,228,390	\$ 744,356	\$ 2,070,570	\$ 1,115,072	\$ 1,599,226	\$ 31,424,845

(See independent auditor's report.)