

**To: Economic SPC – City of Lethbridge  
May 9, 2024, Meeting**

**Fr: Kim Gallucci, Acting CEO**

**Re: Five Month Financial Update**

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**Summary:**

City Council requested a monthly financial update from the Lethbridge & District Exhibition (LDE). Attached is a cumulative summary of the Exhibition finances ending March 31, 2024, which is the last five months of the current LDE fiscal year.

These have been reviewed and approved by the Lethbridge & District Exhibition Audit Committee of the Interim Board of Directors.

**Financial Summary:**

As of March 31, 2024, LDE had a net deficit of (\$752,768).

Key areas:

- \$250,000 of the City Grant was brought into Revenue.
- We have advanced expenses in preparation for Whoop-Up Days and the Agri-Food Innovation Expo which will be coming up in the future.