



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Programming Reserve Fund - Supplementary Report

Date: May 9, 2019

To: Board of Directors of TO Live

From: President and Chief Executive Officer

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains commercial and financial information, supplied in confidence to the Board of Directors of TO Live, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

SUMMARY

This supplementary report outlines the initial use of the Programming Reserve Fund that TO Live would like to undertake in its 2019/20 programming season.

RECOMMENDATIONS

The President and Chief Executive Officer recommends that the Board of Directors of TO Live:

1. Approve an in-year budget adjustment to increase the 2019 Council Approved Operating Budget for TO Live by \$350,000 gross and \$0 net, fully funded from the Programming Reserve Fund (\$350,000) for use to fund the program as described in Confidential Attachment 1 to this report.
2. Direct the President and Chief Executive Officer, TO Live to work with the Chief Financial Officer and Treasurer to seek Council approval for an in-year budget adjustment subject to the disposition of the 2018 year-end operating surplus at the City Council meeting on July 16 and 17, 2019.

3. Direct that the information contained in Confidential Attachment 1 remain confidential in its entirety, because if disclosed could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

The financial impact is an in-year operating budget adjustment of \$350,000 gross and \$0 net, fully funded from the Programming Reserve Fund.

DECISION HISTORY

This is a new initiative.

COMMENTS

As an initial use of the Programming Reserve Fund, TO Live would like to undertake an exhibition in its 2019/20 season (see Confidential Attachment), accompanied by ancillary community programming. Funding from this new Programming Reserve Fund will allow TO Live to offer exciting and important opportunities like this for both residents of and visitors to the City of Toronto.

CONTACT

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SIGNATURE

Clyde Wagner
President & CEO

ATTACHMENTS

Confidential Attachment 1 - Exhibition for TO Live 2019/20 Programming Season