CT4.16

TORONTO **Decision Letter**

# TO Live - Audit Committee

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| **Meeting No.** | 2 | **Contact** | Gina Ang, Committee Secretary |
| **Meeting Date** | Monday, June 10, 2019 | **Phone** | 416-392-4666 |
| **Start Time** | 1:30 PM | **E-mail** | Gina.Ang@toronto.ca |
| **Location** | Committee Room 3, City Hall | **Chair** | Paul Bernards |

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| RZ2.7 | ACTION | Adopted | | |

## Reallocation of State of Good Repair Capital Funding

### Committee Recommendations

The Audit Committee recommends that the Board of Directors of TO Live:

1. Approve the increased budget and all related purchase orders and/or tender awards by $1,133,000 for the capital project "Replace Roofs: Mezzanine/Stage Tower" (CHU008-03) from $469,247 to $1,602,247 pending the implementation of Recommendation 3 below.

2. Approve the increased funding of $1,133,000 for the capital project "Replace Roofs: Mezzanine/Stage Tower" (CHU008-03) by reducing funding to the Sony Door Replacement project (CHU008-05) by $1,133,000 pending the implementation of Recommendation 3 below.

3. Directed the President and Chief Executive Officer, TO Live to work with City staff to submit the reallocation request for approval at the June 18, 2019 City Council meeting.

### Origin

(June 4, 2019) Report from the President and Chief Executive Officer

### Summary

The purpose of this report is to seek the Board's approval to increase the budget for one previously scheduled capital project. Funding for this project will come from the reallocation of a previously approved stage of good repair project.

### Background Information

(June 4, 2019) Report from the President and Chief Executive Officer on Reallocation of State of Good Repair Capital Funding