RZ2.2

REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

LIVE

2018 Audited Financial Results Report

Date: May 27, 2019
To: Audit Committee and the Board of Directors of TO Live
From: President and CEO

REASON FOR CONFIDENTIAL INFORMATION

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

SUMMARY

The purpose of this report is to present to the Board the 2018 audited financial results for The Board of Directors of the Hummingbird Centre for the Performing Arts (operating as TO Live).

RECOMMENDATIONS

The President and CEO recommends that the Board of Directors of TO Live:

1. Approve the 2018 Audited Financial Results, as noted in Confidential Attachment 1.

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

FINANCIAL IMPACT

There is no financial impact other than those outlined in the report.

DECISION HISTORY

None.

COMMENTS

After a successful fourth quarter, the net operating results as at December 31, 2018 for the TO Live is a surplus of $.388M before considering the effect of the merger and the transfer to the City. See attached Confidential Attachment 1 for full details, as well as comments from the auditors.

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SIGNATURE

Clyde Wagner
President and CEO

ATTACHMENTS

Confidential Attachment 1 - 2018 Audited Financial Results - Civic Theatres Toronto