TORONTO Decision Letter

TO Live - Audit Committee

Meeting No.	14	**Contact**	Carol Kaustinen, Committee Administrator
Meeting Date	Monday, March 21, 2022	**Phone**	416-338-5089
Start Time	1:30 PM	**E-mail**	tolboard@toronto.ca
Location	Video Conference	**Chair**	Paul Bernards

RZ14.4	ACTION	Adopted		

Capital Spending - Update

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

Committee Decision

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

1. Direct that Confidential Attachments 1 and 2 to the report (February 28, 2022) from the President and Chief Executive Officer, TO Live remain confidential in their entirety because it contains financial information supplied in confidence to the Board of Directors of TO Live which, if disclosed, could reasonably be expected to significantly prejudice the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

Decision Advice and Other Information

The TO Live - Audit Committee recessed its public meeting to meet in closed session to consider the item as it pertains to 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 or interfere significantly with the contractual or other negotiations of a person, group of persons or organization.

Origin

(February 28, 2022) Report from the President and Chief Executive Officer, TO Live

Summary

Summary from the report (February 28, 2022) from the President and Chief Executive Officer, TO Live:

The purpose of this report is to update the Board on capital spending activity for fiscal 2021 as well as the potential 2022 Capital Budget reduction of $300 million in debt funding that would be proportionately allocated across all City Divisions and Agencies should the City be required to use the capital backstop to address the financial impacts arising from the pandemic.

Background Information

(February 28, 2022) Report from the President and Chief Executive Officer, TO Live on Capital Spending - Update
(https://www.toronto.ca/legdocs/mmis/2022/rz/bgrd/backgroundfile-222617.pdf)
Confidential Attachment 1 - 2021 Capital Projects Summary
Confidential Attachment 2 - 2022 Capital Projects