TO Live

REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Capital Spending Update - Second Quarter of 2023

Date: August 28, 2023
To: Finance & Audit Committee and the Board of Directors of TO Live
From: President and Chief Executive Officer

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report 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.

SUMMARY

The purpose of this report is to update the Board on capital spending activity for the second quarter of 2023.

RECOMMENDATIONS

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

1. Receive the report for information.

2. Direct that the Confidential Attachment1 and Confidential Attachment 2 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

FINANCIAL IMPACT

None.

DECISION HISTORY

At its February 15, 2023 meeting, City Council approved the 2023 Capital Budget for TO Live (agenda item #138) with cash flows and future year commitments totaling $34.155 million as detailed by project in Appendix 6a to the 2023 Staff Recommended Capital and Operating Budget Notes for TO Live.
https://secure.toronto.ca/council/agenda-item.do?item=2023.MPB4.1

At its December 5, 2022 meeting, the Board of Directors of TO Live approved TO Live's 2023 capital projects including those with multiyear components and all related purchase orders and/or tender awards over $100,000 up to each individual project budget or adjusted budget, not to exceed the available State of Good Repair (SOGR) Council approved funding.
https://secure.toronto.ca/council/agenda-item.do?item=2023.CT1.8

COMMENTS

Confidential Attachment 1 details new reallocations in 2023 between capital projects. All reallocations are within the approved 2023 spending envelope and follow the City of Toronto reallocation procedures. .

Confidential Attachment 2 details current spending activity on TO Live capital projects in 2023.

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SIGNATURE

Clyde Wagner
President and Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - Reallocation Summary
Confidential Attachment 2 - Capital Projects Summary