TO Live

REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Capital Spending Update - Third Quarter of 2023

Date: November 14, 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 third quarter of 2023.

RECOMMENDATIONS

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

1. Direct that Confidential Attachment 1 and 2 remain confidential in their entirety because they contain 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's reallocation procedures.

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

CONTACT

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SIGNATURE

Clyde Wagner
President and Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - Project Reallocations Summary
Confidential Attachment 2 - Capital Projects Summary