TO Live

REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Capital Spending Update

Date: January 31, 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.

RECOMMENDATIONS

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

1. Direct that the Confidential Attachment 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 December 5, 2022 meeting, the Board of Directors of TO Live received an update on TO Live's capital spending activity.
https://secure.toronto.ca/council/agenda-item.do?item=2023.CT1.7

At its February 17, 2022 meeting, City Council approved the 2022 Capital Budget for TO Live (see agenda item #235) with cash flows and future year commitments totaling $40.444 million as detailed by project in Appendix 6a to the 2022 Staff Recommended Capital and Operating Budget Notes for TO Live.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.EX30.2

At its September 24, 2021 meeting, the Board of Directors of TO Live approved TO Live's 2022 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, pending final approval by Toronto City Council.
http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.CT27.6

COMMENTS

The Confidential Attachment details actual spending activity for 2022. No new reallocations of funding have occurred since the last report to the Board in December of 2022.

CONTACT

Matt Farrell
Vice President of Operations
T: 416-368-6161
Matt.Farrell@tolive.com

William Milne
Vice President of Finance & Administration
T: 416-368-6161
William.Milne@tolive.com

SIGNATURE

Clyde Wagner
President and Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 - Capital Projects Summary