

2. Ādisōke Project Update

Mise à jour du projet Ādisōke

Committee Recommendation(s)

That Council:

- 1. Receive this report for information;**
- 2. Approve the use of existing budget authority of \$1,200,000 for the fit-up of food and beverage spaces for a commercial venture, with social benefits incorporated, to be recovered through future revenues;**
- 3. Approve additional budget authority of \$600,000 for the fit-up of food and beverage spaces, to be recovered through future revenues; and**
- 4. Approve the segregation of the budget authority of \$1,800,000 for the fit-up of the food and beverage spaces to a separate capital account.**

Recommandation(s) du Comité

Que le Conseil municipal:

- 1. prenne connaissance du présent rapport;**
- 2. approuve l'utilisation de l'autorisation budgétaire actuelle de 1 200 000 dollars pour l'aménagement d'espaces de restauration (nourriture et boissons) dans le cadre d'une activité commerciale, avec avantages collectifs, qui sera recouvrée grâce aux futures recettes;**
- 3. approuve l'autorisation budgétaire supplémentaire de 600 000 dollars pour l'aménagement d'espaces de restauration (nourriture et boissons), qui sera recouvrée grâce aux futures recettes; et**
- 4. approuve la division de l'autorisation budgétaire de 1 800 000 dollars pour l'aménagement d'espaces de restauration (nourriture et boissons) dans un compte d'immobilisations distinct.**

Documentation/Documentation

1. Extract of draft Minutes, Finance and Corporate Services Committee, November 6, 2024.

Extrait de l'ébauche du procès-verbal, Comité des finances et des services organisationnels, le 6 novembre 2024.

2. Director's Report, Infrastructure Services, Infrastructure and Water Services, submitted 28 October 2024 (ACS2024-IWS-IS-0002).

Rapport de la Directrice, Services d'infrastructure, Services d'infrastructure et des services de l'eau, daté le 28 octobre 2024 (ACS2024-IWS-IS-0002).

Extract of Draft Minutes 19
Finance and Corporate Services
Committee
November 6, 2024

Extrait de l'ébauche du procès-verbal 19
Comité des finances et des services
organisationnels
le 6 novembre 2024

Ādisōke Project Update

File No. ACS2024-IWS-IS-0002 – Citywide

Mr. Cyril Rogers, General Manager and Chief Financial Officer, Finance and Corporate Services Department responded to questions.

Following discussion, the Committee carried the recommendations as presented.

Report recommendation(s)

That the Finance and Corporate Services Committee recommend that Council:

1. **Receive this report for information;**
2. **Approve the use of existing budget authority of \$1,200,000 for the fit-up of food and beverage spaces for a commercial venture, with social benefits incorporated, to be recovered through future revenues;**
3. **Approve additional budget authority of \$600,000 for the fit-up of food and beverage spaces, to be recovered through future revenues; and**
4. **Approve the segregation of the budget authority of \$1,800,000 for the fit-up of the food and beverage spaces to a separate capital account.**