

Memo

To: Mayor Burton and Members of Council

From: Jonathan van der Heiden
Deputy Treasurer and Director of Financer
Jill Stephen, P. Eng.
Director, Transportation and Engineering

Copy: Jane Clohecy – Chief Administrative Officer
Nancy Sully – Commissioner, Corporate Services and Treasurer
Phoebe Fu – Commissioner, Community Infrastructure

Date: September 18, 2023

Subject: **June 30, 2023 Financial Results**
Report 8.4 on the September 18, 2023 Council Agenda

This memo provides an update on the Bell Fibre to the Home program and the associated recommendations and comments found in Report 8.4 – June 30, 2023 Financial Results which is included on the September 18, 2023 Council Agenda.

Background

[Report 8.4 - June 30, 2023 Financial Results](#) includes a recommendation for the 2023 capital budget be amended to add a new project in the amount of \$620,600 for the Bell Fibre project fully funded from revenue recoveries from Bell.

Program Update

On Friday, September 14, 2023, Bell staff contacted town staff to advise that Bell Fibe projects in the Greater Toronto Area were being suspended. This includes planned work in Oakville. A timeline to bring these projects back online has not yet been provided and staff were advised that the next update would be shared towards the end of this year.

Recommendations - Report 8.4 – June 30, 2023 Financial Results

Staff recommend that the recommendations of Report 8.4 – June 30, 2023 Financial Results be revised to remove recommendation #4.