

2010 Operating Budget Adoption

Date:	March 22, 2010
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

This report recommends that the Toronto Public Library Board adopts the Budget Committee recommended 2010 operating budget of \$180.581 million gross and \$167.093 million net, which represents a 1.9% net increase over 2009. The 2010 operating budget is subject to Council approval at its April 15-16, 2010 meeting.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. adopts the Budget Committee recommended 2010 operating budget of \$180.581 million gross and \$167.093 million net, which represents a 1.9% net increase over 2009, subject to City Council approval.

FINANCIAL IMPACT

The Budget Committee has recommended the Toronto Public Library 2010 operating budget of \$180.581 million gross and \$167.093 million net, which represents a 1.9% or \$3.179 million net increase over 2009.

The Director, Finance and Treasurer has reviewed this financial impact statement and is in agreement with it.

ISSUE BACKGROUND

At its meeting on January 18, 2010, the Board was presented with a report containing options to reduce the operating budget to achieve an increase of 1.8%.

The Board approved reductions which brought the overall net budget increase to 1.9%, which was \$208,000 over the 1.8% budget, and avoided Sunday Service reductions. (<http://www.torontopubliclibrary.ca/pdfs/board/10jan18/minutes.pdf>)

COMMENTS

At its wrap-up meeting of March 12, 2010, the Budget Committee recommended the approval of the Library's 2010 operating budget, with the following motions:

1. *That the Toronto Public Library's 2010 Recommended Operating Budget be increased by \$0.208 million gross and net, by reversing the reduction proposal to reduce hours of operations on Sundays by \$0.325 million and partially offset by increasing the unallocated reduction by \$0.116 million to \$0.443 million as recommended by the Toronto Public Library Board on January 18, 2010.*
2. *That the Toronto Public Library Board report to Budget Committee in August 2010 with specific sustainable budget reductions and associated service impacts to accommodate the \$0.443 million net unallocated reduction included in Toronto Public Library Board Recommended Operating Budget on January 18, 2010.*

This report recommends that the Toronto Public Library Board adopts the Budget Committee recommended 2010 operating budget of \$180.581 million gross and \$167.093 million net, which represents a 1.9% net increase over 2009. The 2010 operating budget is subject to the Executive Committee review on April 7, 2010 and Council approval at its April 15-16, 2010 meeting.

Strategies to manage the \$0.443 million net unallocated budget reduction will be included in the June 30, 2010 Operating Budget Monitoring report to the Board.

CONTACT

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SIGNATURE

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