



STAFF REPORT ACTION REQUIRED

9.

2010 – 2019 Capital Budget and Plan Adoption

Date:	December 14, 2009
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

To adopt the Toronto Public Library (TPL) 2010 – 2019 Capital Budget and Plan.

The 2010 Capital Budget and 2011 – 2019 Plan support TPL’s strategy to attend to asset state-of-good repair requirements while addressing changes in community needs and introducing technical innovation to improve services.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. adopts the 2010 Capital Budget and 2011 – 2019 Plan, subject to Council approval at its December 8, 2009 meeting, as detailed in Attachment 1 and comprised of:
 - a. 2010 Capital Budget of \$28.352 million gross (\$15.150 million debt); and
 - b. 2011 – 2019 Plan totalling \$189.774 million gross (\$128.779 million debt).

FINANCIAL IMPACT

The 2010 Capital Budget consists of \$28.352 million gross (\$15.150 million debt). The 2011 – 2019 Plan total of \$189.774 million gross (\$128.779 million debt) includes future years funding associated with projects approved in 2010 or earlier and estimates for projects starting between 2011 and 2019, as summarized in the following table and detailed in Attachment 1.

Description (\$000's)		2010 Budget	2011 - 2019 Plan									Total 2010-19	
			2011	2012	2013	2014	2015	2016	2017	2018	2019		
GROSS	Projects approved 2010 or earlier	28,352	18,708	15,628	10,623	10,117	8,262	5,823	1,831		70,992	99,344	
	Projects starting after 2010	279	5,162	9,299	11,571	15,282	17,446	18,724	19,587	21,432	118,782	118,782	
	Total gross cash flow	28,352	18,987	20,790	19,922	21,688	23,544	23,269	20,555	19,587	21,432	189,774	218,126
DEBT	Projects approved 2010 or earlier	15,150	12,662	8,453	3,500	7,272	4,323	2,663	853		39,726	54,876	
	Projects starting after 2010	279	3,568	7,468	5,958	10,127	12,575	15,212	16,933	16,933	89,053	89,053	
	Total debt funding	15,150	12,941	12,021	10,968	13,230	14,450	15,238	16,065	16,933	16,933	128,779	143,929

Operating costs associated with the approved Capital Budget amounts to \$39,000 in 2010, and this is included in the 2010 operating budget submission to be considered by Council on April 15 and 16, 2010.

Financing charges associated with the approved capital budget are budgeted by the City.

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

ISSUE BACKGROUND

Section 24(2) of the Public Libraries Act requires the Board to adopt the annual estimates that have been approved by City Council. This report submits to the Board for adoption the 2010 Capital Budget and the 2011 – 2019 Plan, subject to Council approval at its December 8, 2009 meeting.

COMMENTS

At its meeting of October 19, 2009, the Library Board approved a revised 2010 – 2014 Capital Budget to add the York Woods Arts Hub project and to include funding from the Federal Infrastructure program for the Toronto Reference Library project. At the same meeting, the Library Board approved adjustments to meet the City targets for the 2010 – 2019 capital budget and plan. There have been no subsequent adjustments to TPL's capital budget.

(<http://www.torontopubliclibrary.ca/pdfs/board/09oct19/11.pdf>)

(<http://www.torontopubliclibrary.ca/pdfs/board/09oct19/12.pdf>)

Council approval of the 2010 Capital Budget confers authority to spend the annual budget only. Spending requirements for each of the future years have to be submitted annually for approval.

At its December 8, 2009 meeting, City Council will consider the 2010 Capital Budget and commitments included in the 2011 – 2019 Plan, as detailed in Attachment 1.

CONTACT

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SIGNATURE

Jane Pyper
City Librarian

ATTACHMENTS

Attachment 1: Toronto Public Library 2010 – 2019 Capital Budget and Plan