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Ref: 2008-M16.15

February 6, 2008

Ms. Josephine Bryant
Chief Executive Officer and City Librarian
Toronto Public Library
789 Yonge Street
Toronto, Ontario
M4W 2G8

Dear Ms. Bryant:

City Council on January 29 and 30, 2008, re-opened Executive Committee Item 15.1, headed "Budget Committee Recommended 2008 Capital Budget and 2009 - 2012 Capital Plan" (City Council - December 11, 12 and 13, 2007), only as it relates to the 2008 Capital Budget for the Toronto Public Library, for further consideration, and adopted the following motion without amendment:

M16.15 Technical Amendment to the Toronto Public Library 2008 Recommended Capital Budget and 5 Year Capital Plan
Moved by Councillor Carroll, seconded by Councillor Davis

SUMMARY:

City Council at its December 11, 12 and 13, 2007 meeting, adopted, as amended, the 2008 Capital Budget and 2009 to 2012 Capital Plan. This included a 2008 Capital Budget for the Toronto Public Library.

Prior to the Council meeting, the Toronto Public Library Board was asked by the Executive Committee to report directly to Council on what Capital projects would be added for 2008 in the amount of \$1 million in new debt as recommended by the Budget Committee, and to identify what Capital projects would be reduced to effect a \$1 million reduction in debt in each of the years 2009 and 2010. The Chair of the Toronto Public Library Board submitted the attached communication (November 29, 2007) to City Council in response to the request. Council inadvertently received the report as information and, therefore, did not adopt the recommendations contained in the TPL report. A technical amendment is now required to adjust the TPL 2008 Capital Budget and 5-Year Capital Plan to approve adjusted projects and annualized 5-year cash flows to reflect the Executive Committee recommendations adopted by Council.

The Toronto Public Library revised 2008 Capital Budget and 5-Year Plan, as submitted, meets the debt targets as recommended by Executive Committee in November 2007. Adoption of this Motion and specific projects identified in the attached report is urgent, as the Library Board wishes to proceed with its capital projects as soon as possible.

RECOMMENDATIONS:

That City Council approve, as detailed in Appendix 1 and 2 of the attached report (November 27, 2007) from the Toronto Public Library Board, the following:

1. The 2008 Recommended Capital Budget for Toronto Public Library with a total project cost of \$24.947 million and a 2008 cash flow of \$19.715 million and future year commitments of \$37.252 million be approved. The 2008 Recommended Capital Budget consists of the following:
 - a. new cash flow funding for:
 - i. four new and three change in scope projects with a 2008 total project cost of \$24.947 million that requires cash flow of \$3.153 million in 2008 and a future year commitment of \$5.246 million in 2009, \$9.096 million in 2010, \$5.262 million in 2011, \$1.442 million in 2012, and \$0.748 million in 2013; and
 - ii. 12 previously approved projects with a 2008 cash flow of \$15.856 million and future year commitments of \$14.487 million in 2009, and \$1.719 million in 2010; and
 - b. 2007 approved cash flow for three previously approved projects with carry forward funding from 2007 into 2008, totalling \$0.706 million.
2. Operating impacts of \$0.476 million for 2008, \$0.532 million for 2009, \$0.080 million for 2010, \$0.857 million for 2011, and \$0.017 million for 2012, emanating from the approval of the 2008 Recommended Capital Budget, be approved for inclusion in Toronto Public Library's 2008 and future years' operating budgets.
3. New debt service costs of \$0.386 million in 2008 and incremental costs of \$1.744 million in 2009, \$1.393 million in 2010, \$0.783 million in 2011 and \$0.457 million in 2012, resulting from the approval of the 2008 Recommended Capital Budget, be approved for inclusion in 2008 and future year operating budgets.

4. The 2009-2012 Capital Plan for Toronto Public Library totalling \$77.964 million in project commitments and estimates, comprised of \$20.030 million in 2009; \$19.423 million in 2010; \$19.815 million in 2011 and \$18.696 million in 2012.

Council considered a communication (November 29, 2007) from the Chair, Toronto Public Library Board, with an attached report (November 27, 2007) from the Toronto Public Library Board.

Yours truly,



for City Clerk

M. Toft/cd

Attach.

- c. Deputy City Manager and Chief Financial Officer