



STAFF REPORT ACTION REQUIRED

11.

2010 Interim Operating Budget Adoption

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

SUMMARY

The purpose of this report is to request the Toronto Public Library Board to adopt the 2010 interim operating budget as approved by City Council at its meeting of November 30, 2009, in order to enable Toronto Public Library (TPL) to carry out normal operations during the period between January 1, 2010 and the date on which Council approves the 2010 operating budget. The recommended interim budget for TPL is \$70.227 million gross (\$64.723 million net), which is based on 40 percent of TPL's 2009 approved budget.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. adopts the 2010 interim operating budget of \$70.227 million gross and \$64.723 million net, as approved by City Council; and
2. authorizes and directs the appropriate staff to take the necessary action to give effect thereto.

FINANCIAL IMPACT

The Council-approved 2010 interim operating budget for TPL of \$70.227 million gross and \$64.723 million net will enable TPL to carry out normal operations during the period between January 1, 2010 and the date on which Council approves the 2010 operating budget, expected to take place during a special Council meeting scheduled for April 15 and 16, 2010.

ISSUE BACKGROUND

In accordance with TPL's Financial Control Policy, prior to the approval of the annual operating budget, the Library Board is required to adopt the Council-approved interim operating budget to fund the continuance of the Library's business from the first day of January to the date the operating budget for that year is approved.

COMMENTS

The recommended interim budget for TPL is \$70.227 million gross (\$64.723 million net), which is based on 40 percent of TPL's 2009 approved budget. Attachment 1 is the 2010 Interim Operating Budget Estimates report from Executive Committee meeting No. 36, containing recommendations, approved by Council at its meeting of November 30, 2009, to enable City Programs, Agencies, Boards and Commissions (ABC) to carry out their normal operations during the first four months of 2010, or until Council adopts the 2010 operating budget, expected at its April 15 and 16, 2010 meeting. Appendix 1 of Attachment 1 details the 2010 interim estimates by Program/ABC with the 2009 gross consolidated budget included for comparative purposes.

Expenditures made during the period between January 1, 2010 and April 30, 2010, or until Council approves the 2010 operating budget, must be restricted to normal operating expenditures.

CONTACT

Larry Hughsam, Director, Finance & Treasurer; Tel: 416-397-5946; Fax: 416-393-7115;
Email: lhughsam@torontopubliclibrary.ca

SIGNATURE

Jane Pyper
City Librarian

ATTACHMENTS

Attachment 1 – *2010 Interim Operating Budget Estimates* – Executive Committee No. 36
Recommendations to the November 30, 2009 Council meeting