



STAFF REPORT ACTION REQUIRED

11.

2009 Interim Operating Budget – Adoption

| | |
|--------------|------------------------------|
| Date: | December 15, 2008 |
| 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 2009 interim operating budget as approved by City Council at its meeting of December 1 and 2, 2008, in order to enable Toronto Public Library (TPL) to carry out normal operations during the period between January 1, 2009 and the date on which Council approves the 2009 operating budget. The recommended interim budget for TPL is \$68.042 million gross (\$62.316 million net), which is based on 40 percent of TPL's 2008 approved budget.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. adopts the 2009 interim operating budget of \$68.042 million gross and \$62.316 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 2009 interim operating budget for TPL of \$68.042 million gross and \$62.316 million net will enable TPL to carry out normal operations during the period between January 1, 2009 and the date on which Council approves the 2009 operating budget, expected to take place during a special Council meeting scheduled for March 31 and April 1, 2009.

ISSUE BACKGROUND

In accordance with TPL's Financial Control Policy, prior to the approval of the annual operating budget, the Library Board has 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 \$68.042 million gross (\$62.316 million net), which is based on 40 percent of TPL's 2008 approved budget. Attachment 1 is the 2009 Interim Operating Budget Estimates report from the Acting Deputy City Manager and Chief Financial Officer, containing recommendations approved by Council at its meeting of December 1 and 2, 2008, to enable City Programs, Agencies, Boards and Commissions (ABC) to carry out their normal operations during the first four months of 2009, or until Council adopts the 2009 operating budget, expected at its March 31 and April 1, 2009 meeting. Appendix 1 of Attachment 1 details the 2009 interim estimates by Program/ABC with the 2008 gross consolidated budget included for comparative purposes.

Expenditures made during the period between January 1, 2009 and April 30, 2009, or until Council approves the 2009 operating budget must be restricted to normal operating expenditures.

CONTACT

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

SIGNATURE

Jane Pyper
City Librarian

ATTACHMENTS

Attachment 1 – *2009 Interim Operating Budget Estimates* – Report to the December 1 and 2, 2008 meeting of City of Toronto Council