

To: Toronto Public Library Board – September 18, 2006

From: City Librarian

Subject: **2007 Capital and Operating Budgets – Timetable and Process**

Purpose:

To advise the Toronto Public Library Board of the timetable and process for the preparation and review of the Library's 2007 capital and operating budgets.

Funding Implications and Impact Statement:

Not applicable.

Recommendation:

It is recommended that the Toronto Public Library Board receive the *2007 Capital and Operating Budgets – Timetable and Process* report for information.

Comments:

A summary of the timetable for the preparation, submission and approval process for both the capital and operating budgets for 2007 is outlined in Attachment 1. This process includes an administrative review that will be followed by a political review before eventual approval by Council.

The draft capital budget was submitted to the City's Finance Department in August and the draft operating budget is due on the 25th of September for the administrative review phase. During the next few months, City staff will review the draft operating and capital budget submissions. The 2007 – 2011 Capital Budget and Plan submission is presented to the Board under a separate report and the operating budget submission will be presented to the Board at its October 16, 2006 meeting. The City Manager's recommended operating and capital budgets will be presented to the Board at its November 20, 2006 meetings. It is expected that the political review of the Library's submission will begin in January 2007 with Council approval of the capital budget and operating budget by the end of February and March 2007, respectively.

During the administrative and political review process, requests for information are made to the Library. These requests have included priority-setting and budget reduction scenarios. Due to the difficulty in organizing unscheduled Board meetings and getting quorum, meetings with the Budget Working Group of the Board will be scheduled for consultation as required.

Conclusion:

Due to the November 2006 Municipal election, approval of the 2007 Capital and Operating budgets is delayed, as reflected in the attached 2007 Budget Process Timetable.

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List of Attachments:

Attachment 1: Toronto Public Library – 2007 Budget Process Timetable