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2007 BUDGET BRIEFING NOTE

Operating Budget Unallocated Adjustment Recommended by Budget Committee

Issue/Background:

This briefing note informs the Budget Committee on the measures that the Toronto Public Library (TPL) will be implementing to manage a \$0.060 million unallocated operating budget reduction.

The TPL 2007 Operating Budget recommended by the City Manager and Chief Financial Officer included an unallocated reduction of \$0.960 million, which would have required a shortened Sunday season and a reduction in library materials.

At the April 4, 2007 Budget Committee Wrap-Up meeting, a motion was adopted, recommending that the Toronto Public Library's 2007 Recommended Operating Budget be increased by \$0.900 million to limit the unallocated adjustment to \$0.060 million and that the TPL report back to the Budget Committee for its meeting on April 12, 2007 on measures to achieve the \$0.060 million in savings.

Key Point(s):

- Budget Committee recommendation to increase TPL's budget by \$0.900 million restores the funding to maintain existing service levels for Sundays and library materials.
- Subject to Library Board approval, TPL proposes to achieve the \$0.060 million general budget reduction by:
 - monitoring all spending during the year to take advantage of any cost saving opportunities as they arise; and
 - if the required level of cost savings cannot be achieved, then reduce the library materials budget.

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