

**TORONTO PUBLIC LIBRARY  
2003 OPERATING BUDGET  
REDUCTIONS TO ACHIEVE \$0.987 MILLION**

<b><u>Reductions</u></b>	<b><u>\$000's</u></b>	<b><u>Impact of Reductions</u></b>
<b>1. Reduction in 2003 Hydro Economic Increase (5% to 0%)</b>	<b>135</b>	The 2003 economic increase of \$135k (5%) is reduced to zero in light of the rate freeze.
<b>2. 2% Reduction to 2002 Hydro Budget in 2003</b>	<b>54</b>	The additional 2% reduction in the 2002 Hydro Budget (2% x \$2,703,030) as a result of the rate freeze, will bring the 2002 budget from a 10% to 8% increase over 2001.
<b>3. Reduction in 2003 Library Materials Economic Increase (6% to 4%)</b>	<b>260</b>	The economic increase for library materials is reduced from 6% to 4% resulting in reduced purchasing power or approximately 11,000 less books. This 4% increase is still higher than the 2% increase received in 2002 for library materials.
<b>4. Reduction in Friday Hours (Summer)</b>	<b>165</b>	Residents are affected by diminished access to libraries during the summer months. Libraries across the city will close on Fridays at 5:00 p.m. during July and August, reducing the total number of open hours by 136 per week which will limit residents' access to collections and services.
<b>5. Property Tax Recovery</b>	<b>60</b>	The Library is in the process of reviewing all leases with the assistance of City Real Estate, and has identified potential savings.
	<b><u>674</u></b>	
<b>6. Unallocated Reductions</b>	<b>313</b>	Cost savings identified throughout the year will be directed to fund this shortfall.
	<b><u>987</u></b>	