



To: Toronto Public Library Board – September 20, 2004

From: City Librarian

Subject: **2005 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 2005 capital and operating budgets.

Funding Implications and Impact Statement:

Not applicable.

Recommendations:

It is recommended that the Toronto Public Library Board:

- (1) receive the *2005 Capital and Operating Budgets – Timetable and Process* report for information; and
- (2) strike a Budget Working Group of the Board, consisting of the Chair, Vice-Chair, and two other members, to provide direction and guidance to staff during the 2005 budget process.

Comments:

A summary of the timetable for the preparation, submission and approval process for both the capital and operating budgets for 2005 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 operating and capital budgets were both submitted to the City's Finance Department for the administrative review phase. During the next few weeks, City staff will review the draft operating and capital budget submissions. The budget submissions for both the operating and capital budget will be presented to the Board at its November 15, 2004 meeting. Public input into the 2005 budget will also be sought at this meeting. The Chief Administrative Officer/Chief Financial Officer-recommended capital and operating budgets will be presented to the Board at its December 6, 2004 meeting. It is expected that the political review of the Library's submission will begin in December 2004 with Council approval by February 23, 2005.

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, it is recommended that the Board strike a Budget Working Group of the Board consisting of the Board Chair and Vice-Chair as well as two other members, to provide direction and guidance to staff during the 2005 budget process.

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List of Attachments:

Attachment 1: Toronto Public Library – 2005 Budget Process Timetable