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To: Toronto Public Library Board – September 20, 2004

From: City Librarian

Subject: **2005 Capital Budget Summary of Pre-Approvals**

Purpose:

To obtain Toronto Public Library Board approval of the Toronto Public Library 2005 Capital Budget Summary of Pre-Approvals that was submitted to the City as part of the 2005 Capital Budget process.

Funding Implications and Impact Statement:

The Library's Capital Budget Pre-Approval submission requests funding approval in the amount of \$1,942,000 for five previously approved projects, one change of scope project and one new 2005 project.

Recommendation:

It is recommended that the Toronto Public Library Board adopt the *2005 Capital Budget Summary of Pre-Approvals* submission to the City.

Background:

The City required that requests for pre-approval funding for 2005 capital projects be submitted as part of the 2005 Capital Budget submission. Pre-approval requests are necessary to address cash flow requirements associated with commitments and expenditures that will be incurred during the months of January and February 2005, prior to City Council approval of the 2005 Capital Budget. It is expected that City Council will approve the 2005 Capital Budget at its meeting of February 21-23, 2005.

Comments:

TPL's 2005 Capital Budget request for pre-approval funding consists of funding for five previously approved projects, one change of scope project and one new 2005 project (Attachment 1). Funding for the five previously approved projects will address the need for 2005 on-going cash flows required to address necessary commitments and expenditures, prior to City Council approval of the 2005 Capital Budget.

The request for pre-approval funding for the change of scope to the Runnymede Neighbourhood Library renovation project is based on the need for funding to address unforeseen costs associated with construction above the subway, poor soil conditions and hazardous materials discovered during demolition. The construction is scheduled to be completed in early 2005.

The request for pre-approval funding for the new 2005 project will provide funding for the preparation of drawings and specifications for the Toronto Reference Library Renovation project. This pre-approval funding is necessary to address timing and scheduling requirements for the project.

Conclusion:

It is recommended that the Toronto Public Library 2005 Summary of Pre-Approvals be approved.

Contact:

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List of Attachments:

Attachment 1: 2005 Summary of Pre-Approvals