

October 18, 2007

Ms. Merle MacDonald
Budget Advisory Committee
10th Floor, West Tower, City Hall
100 Queen Street West
Toronto, Ontario M5H 2N2

Dear Ms. MacDonald:

The following enclosed report was approved by the Toronto Public Library Board at its meeting on October 15, 2007:

- ◆ 2008 – 2012 Capital Budget – City Manager's Recommended Debt Funding Target

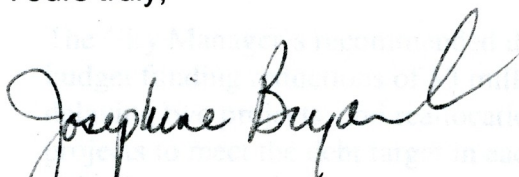
The following motion in connection with the report was adopted by the Board:

Moved by A. Chaleff-Freudenthaler, seconded by O. Lawrence, and carried:

That the Toronto Public Library Board:

1. reviews the impact of reductions required to meet the City Manager's recommended funding debt targets for the 2008 – 2012 Capital Budget; and;
2. recommends that the debt target of \$12 million for the years 2008 – 2011 be maintained as submitted.

Yours truly,



Josephine Bryant
City Librarian

Enclosure