

March 31, 2010

Budget Committee
City of Toronto
10th Floor, West Tower, City Hall
100 Queen Street West
Toronto, ON M5H 2N2

Dear Members of Budget Committee:

The Toronto Public Library Board, at its meeting on March 22, 2010, adopted the following motion:

- It is recommended that the Toronto Public Library Board:*
- 1) *approves the following cash flow adjustments to the 2009 and 2010 approved capital budgets:*
 - a i) *advance \$1,434,000 of debt funding for Toronto Reference Library to 2009 from 2010, offset by an equivalent deferral of Section 37 funding from 2009 to 2010;*
 - a ii) *defer \$1,434,000 of debt funding for three capital projects (Virtual Branch Services, Self-Service and Technology Asset Management Program) from 2009 to 2010;*
 - b i) *advance \$1,227,570 of debt funding to 2009 from 2010 for three capital projects (Toronto Reference Library, Multibranch and Cedarbrae) proceeding ahead of schedule;*
 - b ii) *defer \$1,227,570 of debt funding from 2009 to 2010 for five capital projects (Brentwood, Malvern, Bloor/Gladstone, Virtual Branch Services and Thorncliffe) experiencing cash flow delays; and*
 - 2) *forwards this report to Budget Committee for City Council approval.*

I am attaching the relevant Board report and attachment provided to the Board at the March 22nd meeting.

Sincerely,

Jane Pyper
City Librarian

Attachments