

EX25.16a



Decision Letter

Budget Committee

BU32.5	ACTION	Referred		Ward:All
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Toronto Public Library 2016 Year End Capital Budget and 2017 Capital Budget Adjustments

Committee Decision

The Budget Committee:

1. Referred the item to the Deputy City Manager and Chief Financial Officer and requested that he consult with the City Librarian on the requested adjustments to the Toronto Public Library Capital Budget and Plan and if necessary, report back as part of the 2016 Year-end Variance Report.

Origin

(April 26, 2017) Report from the City Librarian

Summary

This report requests authority to amend the Toronto Public Library (TPL) Council Approved 2016 Capital Budget and 2017 Capital Budget by adjusting cash flows contained within the Budgets to align with actual 2016 year-end expenditures and project progress for three capital projects. The adjustments are due to timing differences and will increase the 2016 Capital Budget and decrease the 2017 Capital Budget by \$2.908 million gross (\$2.847 million debt and \$0.061 million development charges (DC) funding), with a zero budget impact on each project's overall cost.

Background Information

(April 26, 2017) Report from the City Librarian on Toronto Public Library 2016 Year End Capital Budget and 2017 Capital Budget Adjustments

<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-103424.pdf>

Appendix A - Toronto Public Library 2016 Capital Year End Budget Adjustments and 2017 Capital Budget Adjustments

<http://www.toronto.ca/legdocs/mmis/2017/bu/bgrd/backgroundfile-103425.pdf>