



University of Toronto

OFFICE OF THE VICE-PRESIDENT, BUSINESS AFFAIRS - FINANCE

TO: Business Board

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DATE: April 21, 2007 for May 7, 2007

AGENDA ITEM: 8(c)

ITEM IDENTIFICATION:

Borrowing – Status Report to April 30, 2007

JURISDICTIONAL INFORMATION:

The Business Board receives reports on financial matters.

PREVIOUS ACTION TAKEN:

The borrowing strategy was approved by Governing Council in June 2004. Annual updates on borrowing were provided in June 2005 and June 2006. Additional reporting on borrowing was provided in October 2006 and January 2007 with updates to be provided at each meeting starting February 2007. Updates on allocated borrowing have also been provided at each meeting as part of the Capital Projects Report.

HIGHLIGHTS:

This status report provides the Business Board with an update of the maximum borrowing capacity, borrowing allocated by Business Board and actual external and internal borrowing. It augments the annual report on borrowing which is presented annually at the Business Board in June of each year.

To April 30, 2007, maximum borrowing capacity is \$821.2 million, borrowing allocated by Business Board is \$777.1 million, actual external borrowing is \$558.7 million, and actual internal borrowing outstanding is \$93.9 million.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

-None

RECOMMENDATION:

For information.