



University of Toronto

OFFICE OF THE VICE-PRESIDENT, BUSINESS AFFAIRS - FINANCE

TO: Business Board

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DATE: October 22, 2009 for November 9, 2009

AGENDA ITEM: **5(b)**

ITEM IDENTIFICATION:

Borrowing – Status Report to October 31, 2009

JURISDICTIONAL INFORMATION:

The Business Board receives reports on financial matters.

PREVIOUS ACTION TAKEN:

The borrowing strategy was originally approved by Governing Council in June 2004 and reconfirmed in January 2007, February 2008 and February 2009.

HIGHLIGHTS:

This regular 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 October 31, 2009, maximum borrowing capacity is \$958.4 million, borrowing allocated by Business Board is \$880.2 million (net of \$53.0 million of repayments that can be reallocated), actual external borrowing is \$532.8 million, and actual internal borrowing outstanding is \$211.5 million.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

-None

RECOMMENDATION:

For information.