



## REPORT TO THE LIBRARY BOARD

MARCH 26, 2026

**SUBJECT:** Assessment Growth Business Case Approved  
**PURPOSE:** For Receipt  
**PREPARED BY:** Michael Ciccone - CEO  
**PRESENTED BY:** Michael Ciccone - CEO

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### RECOMMENDATION

It is recommended that the Library Board receive this report.

### BACKGROUND

Through the City of London's Assessment Growth process, the Library has been allocated an additional \$89,687 annually to our operating budget to meet patron demand for our digital collections starting in 2026.

Assessment growth generally refers to the additional property taxes collected from new and/or expanded homes and businesses. It is the net increase in assessment attributable to new construction. While assessment growth results in additional property taxes collected through the tax levy, these new/expanded homes and businesses expect to receive the same municipal services as existing taxpayers. Assessment growth is used to fund the extension of municipal services provided to the existing property tax base.

While the Library has not recently expanded our reach through the building of new facilities, our digital collections are not constricted by physical limitations and thereby qualify for assessment growth funding. The Library has experienced a sustained annual increase of approximately 8% in demand for digital collections since 2021, with 25% of this growth estimated to be attributable to population increases.

On June 3, 2025, in conjunction with the 2025 Council Policy Review, Council directed:

g) the Civic Administration BE DIRECTED to:

i) continue to work with London Transit Commission and London Public Library to determine appropriate metrics for which these agencies may apply for assessment growth funding;

Soon after, City staff contacted the Library and we collaborated on the Business Case, which was presented to and approved by Council's Strategic Priorities and Policies Committee on February 23, 2026 and, subsequently by City Council on March 3, 2026.

## NEXT STEPS

The approved assessment growth funding has been added to our 2026 budget, and the following budget lines have been adjusted:

<b>2026 Operating Budget</b>	<b>Approved</b>	<b>Adjusted</b>
City of London Revenue Allocation	\$ 25,796,000	\$ 25,885,687
Collections Budget	\$ 2,875,711	\$ 2,965,398
Total Budget	\$ 27,922,503	\$ 28,012,190