



STAFF REPORT INFORMATION ONLY

22.

Capital Budget Monitoring Report – March 31, 2009

Date:	June 15, 2009
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to provide the Toronto Public Library Board with a summary of the Toronto Public Library's capital expenditures for the three-month period ending March 31, 2009.

Capital spending during the first three months in 2009 totalled \$4.135 million or 17.9 percent of the approved gross cash flow of \$23.108 million. Capital expenditures are monitored on an on-going basis to ensure that spending is within the approved budget.

FINANCIAL IMPACT

Based on the \$4.135 million actual spending and commitments, the 2009 gross capital budget of \$23.108 million is 17.9 percent spent as of March 31, 2009, and projected to be fully spent by the end of the year.

The Director, Finance and Treasurer has reviewed this Financial Impact Statement and is in agreement with it.

ISSUE BACKGROUND

TPL's 2009 capital budget of \$23.108 million gross is comprised of \$21.155 million of new approvals and \$1.953 million in 2008 carry-forward spending.

COMMENTS

As of March 31, 2009, TPL has spent \$4.135 million or 17.9 percent of the 2009 approved cash-flow of \$23.108 million. This spending rate is slightly ahead of the level of expenditures at this time in previous years. All TPL projects are progressing according to plan, and TPL is projecting to fully spend its 2009 approved capital budget by year-end. Attachment 1 includes a detailed list of all active projects, providing 2009 year-to-date and life-to-date project status, as well as projected expenditures by the end of the year.

CONTACT

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SIGNATURE

Jane Pyper
City Librarian

ATTACHMENTS

Attachment 1: Capital Budget Monitoring Report for the Period Ending March 30, 2009