



STAFF REPORT INFORMATION ONLY

25.

Capital Budget Monitoring Report – April 30, 2011

| | |
|--------------|------------------------------|
| Date: | June 7, 2011 |
| 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 four-month period ending April 30, 2011.

Capital spending during the first four months in 2011 totalled \$5.067 million or 18.5% of the approved gross cash flow of \$27.451 million. Capital expenditures are monitored on an on-going basis to ensure that spending is within the approved budget.

FINANCIAL IMPACT

Based on the \$5.067 million actual spending and commitments, the 2011 gross capital budget of \$27.451 million is 18.5% spent as of April 30, 2011.

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

ISSUE BACKGROUND

Toronto Public Library's 2011 capital budget of \$27.451 million gross is comprised of \$23.486 million of new approvals and \$3.965 million of carry forwards from 2010.

COMMENTS

As of April 30, 2011, TPL has spent \$5.067 million or 18.5% of the 2011 approved cash-flow of \$27.451 million. This spending rate is comparable to the level of expenditures at this time in previous years. Attachment 1 includes a detailed list of all active projects, providing 2011 year-to-date and life-to-date project status, as well as projected expenditures to the end of the year.

CONTACT

Larry Hughsam; Director, Finance & Treasurer; Tel: 416-397-5946; Fax: 416-393-7115;
Email: lhughsam@torontopubliclibrary.ca

SIGNATURE

Jane Pyper
City Librarian

ATTACHMENTS

Attachment 1: Capital Budget Monitoring Report for the Period Ending April 30, 2011