



**STAFF REPORT  
INFORMATION ONLY**

**19.**

**Capital Budget Monitoring Report – March 31, 2013**

<b>Date:</b>	April 29, 2013
<b>To:</b>	Toronto Public Library Board
<b>From:</b>	City Librarian

**SUMMARY**

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The purpose of this report is to provide the Toronto Public Library Board with a summary of the Library’s capital expenditures for the three-month period ending March 31, 2013.

Capital spending during the first three months in 2013 totalled \$4.585 million or 12% of the approved gross cash flow of \$38.781 million. Capital expenditures are monitored on an on-going basis to ensure that spending is within the approved budget.

**FINANCIAL IMPACT**

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Based on the \$4.585 million actual spending and commitments, the 2013 gross capital budget of \$38.781 million is 12% spent as of March 31, 2013.

The Director, Finance and Treasurer has reviewed this financial impact statement and is in agreement with it.

**ISSUE BACKGROUND**

Toronto Public Library’s 2013 capital budget of \$38.781 million gross is comprised of \$30.794 million approved and \$7.987 million of unspent balances carried forward from 2012.

**COMMENTS**

As of March 31, 2013, TPL has spent \$4.585 million or 12% of the 2013 approved cash-flow of \$38.781 million. This spending rate is comparable to the level of expenditures at this time in previous years and it is expected to increase during the summer and fall.

The 2013 capital project cash flows are currently projected to be fully spent. Expenditure projections will be monitored and updated throughout the year.

Attachment 1 includes a detailed list of all active projects, providing 2013 year-to-date and life-to-date project status, as well as projected expenditures to the end of the year.

## **CONTACT**

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## **SIGNATURE**

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Jane Pyper  
City Librarian

## **ATTACHMENTS**

Attachment 1: Capital Budget Monitoring Report for the Period Ending March 31, 2013