



STAFF REPORT INFORMATION ONLY

Capital Budget Monitoring Report – March 31, 2018

Date:	May 28, 2018
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to provide the Toronto Public Library Board with the Toronto Public Library (TPL) capital expenditures for the three-month period ended March 31, 2018, as well as projected expenditures to December 31, 2018.

As detailed in Appendix A, capital spending during the first three months of 2018 totalled \$6.674 million or 18.9% of the gross cash flow of \$35.267 million, and is projected to be \$32.359 million or 91.8% by the end of the year. Capital expenditures are monitored and managed on an on-going basis to ensure that spending is within the approved budget.

FINANCIAL IMPACT

Based on the \$6.674 million actual spending, the 2018 gross capital budget of \$35.267 million is 18.9% spent as of March 31, 2018.

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

ISSUE BACKGROUND

Toronto Public Library's 2018 capital budget of \$35.267 million gross is comprised of \$28.839 million of new cash flows and \$6.428 million of unspent balances carried forward from 2017.

COMMENTS

Appendix A includes a list of all active projects, providing 2018 year-to-date and life-to-date project expenditure status, as well as projected expenditures to the end of the year. As of March 31, 2018, TPL has spent \$6.674 million or 18.9% of the 2018 approved cash-flow of \$35.267 million. The budget expenditure for 2018 is projected to be \$32.359 million or 91.8% by the end of the year.

Most of TPL's capital projects are progressing according to plan, with the following exceptions:

- The *Albert Campbell Renovation* project's capital expenditure totalled \$0.012 million or 2.5% of the 2018 approved cash flow of \$0.483 million. Construction is delayed to next year as the project is still in the design/consultation stage. It is estimated that \$0.183 million or 37.9.1% of the 2018 approved cash flow will be spent by year-end.
- The *Centennial Renovation & Expansion Library* project, with a 2018 approved cash flow of \$0.167 million for design costs, had no capital spending during the three months ended March 31, 2018. A Request for Proposal for Architectural Services is scheduled to be issued in 2018. It is estimated that \$0.084 million or 50.0% of the 2018 approved cash flow will be spent by year-end.
- The *Parliament Street Relocation and Expansion* capital project, with a 2018 approved cash flow of \$0.407 million, had no capital spending during the three months ended March 31, 2018. Project expenditure is dependent on the City's overall plan for site development. It is expected that none of the 2018 approved cash flow will be spent by year-end.
- The *Wychwood Library Renovation* project's capital expenditure totalled \$0.004 million or 0.1% of the 2018 approved cash flow of \$3.759 million. Working drawings are complete. Site plan and building permits are outstanding. Construction tender is scheduled to be awarded in June 2018. Construction start is dependent on site plan approval, which is under City review. It is estimated that \$2.000 million or 53% of the 2018 approved cash flow will be spent by year-end.
- The *Technology Asset Management Program* capital expenditures totalled \$0.551 million or 13.4% of the 2018 approved cash-flow of \$4.100 million. Underspensing of \$0.225 million is required in 2018 to offset pre-spending of 2018 budgeted cash-flows in 2017.
- The *Virtual Branch Services* project's capital expenditure totalled \$0.207 million or 13.8% of the 2018 approved cash-flow of \$1.500 million. Underspensing of \$0.134 million is required in 2018 to offset pre-spending of 2018 budgeted cash-flows in 2017.

In-Year 2018 Budget Adjustments

Two separate reports requesting Board endorsement for in-year budget adjustments to the St. Clair/Silverthorn Library project and the North York Central Library project are summarized below.

St. Clair/Silverthorn Library Project

TPL is requesting a budget adjustment to increase the cost of the St. Clair/Silverthorn Library project by \$0.918 million to align funding with the construction contract award. The increase is funded by \$0.328 million from the development charges reserve fund and \$0.590 million debt funding transfer from the Multi-Branch State of Good Repair program. The total project cost will increase from \$2.897 million to \$3.815 million.

North York Central Library (NYCL) Phase 1 Project

TPL is requesting a budget adjustment to increase the cost of the NYCL project by \$2.500 million due to higher costs related to scope changes and cost escalation. The increase is

predominately funded from \$2.250 million of additional operating savings generated from the delayed re-opening of NYCL, and \$0.250 million of development charges funding. This adjustment would increase both the project budget and the projected 2018 cash flows by \$2.500 million. The total project cost will increase from \$14.974 million to \$17.474 million.

CONTACT

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SIGNATURE

Vickery Bowles
City Librarian

ATTACHMENTS

Appendix A: Capital Budget Monitoring Report for the Period Ended March 31, 2018

**Toronto Public Library
2018 Capital Budget Monitoring Report
For the Three Months Ended March 31, 2018**

APPENDIX A

Project/Sub-Project Name	2018 - Year-to-Date					2018 - Year End				Life To Date				Planned Year of Completion
	2018 Full Year Budget	Spent		Unspent / (Overspent)		Projected Actuals to Year-end		On Budget	On Time	Budget \$	Actuals \$	Unspent / (Overspent)		
		\$	%	\$	%	\$	% of Budget					\$	%	
	(a)	(b)	(c) = (a) / (b)	(d) = (a) - (b)	(e) = (d) / (a)	(f)	(g)	(h)	(i)	(j)	(k)	(l) = (j) - (k)	(m) = (l) / (j)	
Albert Campbell Library Renovation	483,097	12,066	2.5%	471,031	97.5%	183,097	37.9%	Ⓡ	Ⓢ	12,165,000	52,116	12,112,884	99.6%	2021
Albion Library Renovation	229,021	59,927	26.2%	169,094	73.8%	229,021	100%	Ⓢ	Ⓢ	15,307,000	15,137,906	169,094	1.1%	2018
Bayview-Bessarion Library Relocation	99,670	-	0.0%	99,670	100.0%	99,670	100%	Ⓢ	Ⓢ	12,622,000	672,065	11,949,935	94.7%	2021
Centennial Renovation & Expansion - Design	167,000	-	0.0%	167,000	100.0%	84,000	50%	Ⓢ	Ⓢ	334,000	-	334,000	100.0%	2019
Dawes Road Construction & Expansion	2,182,136	1,354,467	62.1%	827,669	37.9%	2,182,136	100%	Ⓢ	Ⓢ	13,263,000	2,801,331	10,461,669	78.9%	2022
Fort York Library Construction	182,918	5,625	3.1%	177,293	96.9%	182,918	100%	Ⓢ	Ⓢ	9,192,000	9,014,707	177,293	1.9%	2019
Guldwood Renovation and Expansion	592,000	-	0.0%	592,000	100.0%	592,000	100%	Ⓢ	Ⓢ	1,183,000	-	1,183,000	100.0%	2019
North York Central Library Renovation Phase 1	2,780,955	2,152,692	77.4%	628,263	22.6%	2,780,955 ¹	100%	Ⓢ	Ⓢ	14,974,000	14,345,737	628,263	4.2%	2018
North York Central Library Renovation Phase 2	2,664,000	-	0.0%	2,664,000	100.0%	2,664,000	100%	Ⓢ	Ⓢ	10,880,000	-	10,880,000	100.0%	2020
Parliament Street Relocation and Expansion - Design	407,000	-	0.0%	407,000	100.0%	-	0%	Ⓡ	Ⓡ	815,000	-	815,000	100.0%	2019
Perth/Dupont Relocation-299 Campbell ave - Design	80,000	-	0.0%	80,000	100.0%	80,000	100%	Ⓢ	Ⓢ	80,000	-	80,000	100.0%	2018
St. Clair/Silverthorn Renovation	2,256,330	742,646	32.9%	1,513,684	67.1%	2,256,330	100%	Ⓢ	Ⓢ	2,897,000	1,083,316	1,813,684	62.6%	2018
Wychwood Library Renovation	3,758,734	3,772	0.1%	3,754,962	99.9%	2,000,000	53%	Ⓢ	Ⓡ	10,133,000	545,038	9,587,962	94.6%	2020
York Woods Renovation	2,070,000	-	0.0%	2,070,000	100.0%	2,070,000	100%	Ⓢ	Ⓢ	8,344,000	-	8,344,000	100.0%	2021
Multi-Branch State of Good Repair Program	7,439,805	1,393,338	18.7%	6,046,467	81.3%	7,439,805	100%	Ⓢ	Ⓢ	27,872,090	11,085,423	16,786,667	60.2%	2021
Technology Asset Mgmt Prog: 2017-2019	4,100,000	551,120	13.4%	3,548,880	86.6%	3,875,093	95%	Ⓢ	Ⓢ	8,200,000	551,120	7,648,880	93.3%	2019
Virtual Branch Services -2017-2019	1,500,000	207,017	13.8%	1,292,983	86.2%	1,366,399	91%	Ⓢ	Ⓢ	3,550,000	207,017	3,342,983	94.2%	2019
Integrated Payment Solutions	2,063,615	28,681	1.4%	2,034,934	98.6%	2,063,615	100%	Ⓢ	Ⓢ	2,250,000	28,681	2,221,319	98.7%	2018
Equipment for Operational Efficiencies	710,354	162,381	22.9%	547,973	77.1%	710,354	100%	Ⓢ	Ⓢ	1,806,000	162,381	1,643,619	91.0%	2018
Expansion of Technological efficiencies	950,000	-	0.0%	950,000	100.0%	950,000	100%	Ⓢ	Ⓢ	1,600,000	-	1,600,000	100.0%	2019
Answerline & Community Space Rental Modernization	550,000	-	0.0%	550,000	100.0%	550,000	100%	Ⓢ	Ⓢ	1,400,000	-	1,400,000	100.0%	2019
Total- 2018 Capital Projects Cash Flow Gross	35,266,635	6,673,733	18.9%	28,592,902	81.1%	32,359,393	91.8%	Ⓢ	Ⓢ	158,867,090	55,686,839	103,180,251	64.9%	

¹ Current projection for the North York Central Library Phase 1 project does not include the proposed budget adjustment to increase the budget by \$2.500 million due to higher costs related to scope changes and cost escalation.

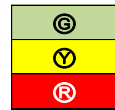
On Time

On / Ahead of Schedule

Minor Delays < 6 months

Significant Delays > 6 months

On Budget



>70% of Approved Cash Flow

Between 50% and 70% of Approved Cash Flow

< 50% or >100% of Approved Cash Flow