

Capital Budget Monitoring Report – May 31, 2020

Date:	June 22, 2020
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to provide the Toronto Public Library (TPL) Board with the TPL capital expenditures for the five-month period ended May 31, 2020, as well as projected expenditures to December 31, 2020, which are being impacted by COVID-19.

As detailed in Attachment 1, capital spending during the first five months of 2020 totalled \$10.973 million or 28.6% of the gross cash flow of \$38.329 million, and is projected, on a preliminary basis, to be \$34.180 million or 89.2% spent by the end of the year.

FINANCIAL IMPACT

Based on the \$10.973 million actual spending, the 2020 gross capital budget of \$38.329 million is 28.6% spent as of May 31, 2020.

The year-end forecast of 89.2% spending is very preliminary at this time given the uncertainties caused by COVID-19 as the City continues to deal with unprecedented budget pressures.

The Director, Finance and Treasurer has reviewed this financial impact statement and agrees with it.

ISSUE BACKGROUND

TPL’s Council-approved [2020 capital budget](#) is \$38.329 million gross, which is comprised of \$36.250 million of new cash flows, \$2.811 million of unspent balances carried forward from 2019 and a decrease of \$0.732 million due to technical

adjustment to reduce the 2020 cash flow for five projects that were overspent in 2019. While capital expenditure results are usually reported to the Library Board and the City on a quarterly basis, the City has deferred the first quarter report due to the COVID-19 emergency and replaced it with a report covering the first five months of the year that is tentatively planned for submission directly to Executive Committee at its meeting scheduled for July 15, 2020.

COMMENTS

May 31, 2020 - Capital Budget Spending

Attachment 1 includes a list of all active projects, providing 2020 year-to-date and life-to-date project expenditure status, as well as projected expenditures to the end of the year. The year-end projected spending is preliminary at this time as the full impact of COVID-19, as discussed later in this report, is not known. Capital spending during the first five months of 2020 totalled \$10.973 million or 28.6% of the 2020 approved cash-flow of \$38.329 million and is projected to be \$34.180 million or 89.2% spent at year end.

Impacts of COVID-19 on capital spending

The COVID-19 pandemic has negatively impacted planning and execution of capital projects, especially smaller state of good repair work and new projects approved in 2020, and will result in reduced spending in those projects. However, larger renovation projects that had already been tendered have been progressing mostly ahead of schedule and will likely require advances from future year cash flows to fund the 2020 expenditures. Details of all projects are shown in Attachment 1.

There are uncertainties caused by COVID-19 as the City continues to deal with unprecedented budget pressures.

CONTACT

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SIGNATURE

Vickery Bowles
City Librarian

ATTACHMENTS

Attachment 1: Capital Budget Monitoring Report for the Period Ended May 31, 2020

**Toronto Public Library
2020 Capital Budget Monitoring Report
For the Five Month Period Ended May 31, 2020**

ATTACHMENT 1

Project/Sub-Project Name	2020 - Year-to-Date					2020 - Year End				Life To Date				Expected Year of Completion
	2020 Full Year Budget (a)	Spent		Unspent / (Overspent)		Projected Actuals to Year-end		On Budget (h)	On Time (i)	Budget \$ (j)	Actuals \$ (k)	Unspent / (Overspent)		
		\$	%	\$	%	\$	% of Budget (g)					\$	%	
		(b)	(c) = (a) / (b)	(d) = (a) - (b)	(e) = (d) / (a)	(f)	(g)					(l) = (j) - (k)	(m) = (l) / (j)	
(n)														
1 Albert Campbell Renovation - Construction	4,276,966	2,098,274	49.1%	2,178,692	50.9%	4,598,274	107.5%	Ⓡ	Ⓢ	17,939,000	3,759,309	14,179,691	79.0%	2022
2 Answerline and Community Space Rental Modernization	829,099	17,714	2.1%	811,385	97.9%	601,732	72.6%	Ⓢ	Ⓢ	1,400,000	588,616	811,384	58.0%	2021
3 Bayview-Bessarion Library Relocation	3,857,064	577,453	15.0%	3,279,611	85.0%	3,857,064	100.0%	Ⓢ	Ⓢ	15,322,000	4,641,124	10,680,876	69.7%	2022
4 Centennial - Design	122,375	167,378	136.8%	(45,003)	(36.8%)	357,378	292.0%	Ⓡ	Ⓢ	334,000	379,003	(45,003)	(13.5%)	2020
5 Dawes Road Reconstruction & Expansion	30,371	3,398	11.2%	26,973	88.8%	30,371	100.0%	Ⓢ	Ⓢ	19,824,000	5,278,027	14,545,973	73.4%	2025
6 Digital Experience	1,382,172	388,168	28.1%	994,004	71.9%	1,382,172	100.0%	Ⓢ	Ⓢ	7,500,000	555,996	6,944,004	92.6%	ongoing
7 Expansion of Technological Efficiencies	171,040	95,475	55.8%	75,565	44.2%	171,040	100.0%	Ⓢ	Ⓢ	1,600,000	1,524,435	75,565	4.7%	2020
8 Integrated Payment Solutions	273,234	102,242	37.4%	170,992	62.6%	273,234	100.0%	Ⓢ	Ⓢ	2,250,000	2,079,008	170,992	7.6%	2020
9 Mall Branch Relocation	100,000	-	0.0%	100,000	100.0%	-	0.0%	Ⓡ	Ⓡ	6,119,000	-	6,119,000	100.0%	2022
10 Maryvale Relocation	1,648,000	-	0.0%	1,648,000	100.0%	30,000	1.8%	Ⓡ	Ⓡ	2,714,000	-	2,714,000	100.0%	2022
11 Multi-Branch Minor Renovation Program	5,757,768	1,062,905	18.5%	4,694,863	81.5%	4,462,905	77.5%	Ⓨ	Ⓨ	48,040,697	14,981,634	33,059,063	68.8%	ongoing
12 North York Central Library Phase 2	3,447,423	2,408,302	69.9%	1,039,121	30.1%	4,358,302	126.4%	Ⓡ	Ⓢ	12,718,000	8,078,880	4,639,120	36.5%	2022
13 Northern District Renovation - Design	100,000	-	0.0%	100,000	100.0%	-	0.0%	Ⓡ	Ⓡ	251,000	-	251,000	100.0%	2021
14 Northern District Streetscaping	495,000	-	0.0%	495,000	100.0%	55,200	11.2%	Ⓡ	Ⓡ	990,000	-	990,000	100.0%	2021
15 Richview Building Elements (SOG)	174,610	-	0.0%	174,610	100.0%	-	0.0%	Ⓡ	Ⓡ	3,546,017	61,407	3,484,610	98.3%	2024
16 Service Modernization and Transformation	1,000,000	60,651	6.1%	939,349	93.9%	306,256	30.6%	Ⓡ	Ⓨ	5,153,000	60,651	5,092,349	98.8%	ongoing
17 Technology Asset Management Program	5,129,895	786,036	15.3%	4,343,859	84.7%	5,541,036	108.0%	Ⓡ	Ⓢ	28,364,000	2,058,141	26,305,859	92.7%	ongoing
18 Toronto Reference Library Renovation	1,500,000	-	0.0%	1,500,000	100.0%	750,000	50.0%	Ⓨ	Ⓨ	9,960,000	-	9,960,000	100.0%	ongoing
19 Wychwood Library Renovation	4,161,600	1,181,572	28.4%	2,980,028	71.6%	3,181,572	76.5%	Ⓢ	Ⓢ	15,795,600	7,438,739	8,356,861	52.9%	2022
20 York Woods Renovation	3,872,658	2,023,470	52.3%	1,849,188	47.7%	4,223,470	109.1%	Ⓡ	Ⓢ	11,758,000	4,028,812	7,729,188	65.7%	2021
Total 2020 Capital Projects Cash Flow Gross	38,329,275	10,973,038	28.6%	27,356,237	71.4%	34,180,006	89.2%	Ⓢ	Ⓢ	211,578,314	55,513,782	156,064,532	73.8%	

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

