



## STAFF REPORT INFORMATION ONLY

### Capital Budget Monitoring Report – June 30, 2018

<b>Date:</b>	August 16, 2018
<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 (TPL) Board with the TPL capital expenditures for the six-month period ended June 30, 2018, as well as projected expenditures to December 31, 2018.

As detailed in Appendix A, capital spending during the first six months of 2018 totalled \$10.814 million, or 27.7%, of the gross cash flow of \$39.069 million, and is projected to be \$36.161 million, or 92.6%, 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

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Based on the \$10.814 million actual spending, the 2018 gross capital budget of \$39.069 million is 27.7% spent as of June 30, 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 \$39.069 million gross is comprised of \$28.839 million approved, \$6.428 million of unspent balances carried forward from 2017 and \$3.802 million cost increases due to cost escalation for the Wychwood and St. Clair/Silverthorn capital projects and property acquisition for the Dawes Road capital project.

#### COMMENTS

As of June 30, 2018, TPL has spent \$10.814 million, or 27.7%, of the 2018 approved cash flow of \$39.069 million.

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. TPL's projected year-end expenditure for 2018 is \$36.161 million, resulting in a projected expenditure rate of 92.6% 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 \$0.042 million or 8.7% 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% 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 six months ended June 30, 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 six months ended June 30, 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 \$0.053 million or 1.4% of the 2018 approved cash flow of \$3.759 million. Due to the delay in obtaining site plan and building permits, construction will start in August. 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 \$1.201 million or 29.3% of the 2018 approved cash-flow of \$4.100 million. Projected year-end spending is \$3.875 million or 95% of the 2018 approved cash flows due to pre-spending of \$0.225 million of 2018 budgeted cash-flows in 2017.
- The *Virtual Branch Services* project's capital expenditure totalled \$0.634 million or 42.3% of the 2018 approved cash-flow of \$1.500 million. Projected year-end spending is \$1.366 million or 91% of the 2018 approved cash flows due to pre-spending of \$0.134 million of 2018 budgeted cash-flows in 2017.

## **SIGNATURE**

A handwritten signature in black ink that reads "Vickery Bowles." The signature is written in a cursive style with a large, sweeping 'V' and a long tail on the 'y'.

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Vickery Bowles  
City Librarian

## **ATTACHMENTS**

Appendix A: Capital Budget Monitoring Report for the Period Ended June 30, 2018

**Toronto Public Library  
2018 Capital Budget Monitoring Report  
For the Six Months Ended June 30, 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 (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)	
(a)	(b)	(c) = (a) / (b)	(d) = (a) - (b)	(e) = (d) / (a)	(f)	(g)	(h)	(i)	(j)	(k)	(l) = (j) - (k)	(m) = (l) / (j)	(n)	
Albert Campbell Library Renovation	483,097	41,834	8.7%	441,263	91.3%	183,097	37.9%	Ⓡ	Ⓨ	12,165,000	123,737	12,041,263	99.0%	2021
Albion Library Renovation	229,021	64,043	28.0%	164,978	72.0%	229,021	100%	ⓐ	ⓐ	15,307,000	15,142,022	164,978	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	3,336,136	1,292,141	38.7%	2,043,995	61.3%	3,336,136	100%	ⓐ	ⓐ	23,624,000	2,739,005	20,884,995	88.4%	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%	2018
Guldwood Renovation and Expansion	592,000	7,873	1.3%	584,127	98.7%	592,000	100%	ⓐ	ⓐ	1,183,000	7,873	1,175,127	99.3%	2019
North York Central Library Renovation Phase 1	5,280,955	3,676,735	69.6%	1,604,220	30.4%	5,280,955	100%	ⓐ	ⓐ	17,474,000	15,869,780	1,604,220	9.2%	2018
North York Central Library Renovation Phase 2	2,664,000	12,211	0.5%	2,651,789	99.5%	2,664,000	100%	ⓐ	ⓐ	10,880,000	12,211	10,867,789	99.9%	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	7,388	9.2%	72,612	90.8%	80,000	100%	ⓐ	ⓐ	80,000	7,388	72,612	90.8%	2018
St. Clair/Silverthorn Renovation	2,974,730	1,139,100	38.3%	1,835,630	61.7%	2,974,730	100%	ⓐ	ⓐ	3,815,400	1,479,770	2,335,630	61.2%	2019
Wychwood Library Renovation	3,758,734	53,324	1.4%	3,705,410	98.6%	2,000,000	53%	Ⓨ	Ⓡ	15,795,600	594,590	15,201,010	96.2%	2020
York Woods Renovation	2,070,000	332	0.0%	2,069,668	100.0%	2,070,000	100%	ⓐ	ⓐ	8,344,000	332	8,343,668	100.0%	2021
Multi-Branch State of Good Repair Program	6,869,405	2,222,850	32.4%	4,646,555	67.6%	6,869,405	100%	ⓐ	ⓐ	26,928,090	13,124,359	13,803,731	51.3%	2021
Technology Asset Mgmt Prog: 2017-2019	4,100,000	1,200,560	29.3%	2,899,440	70.7%	3,875,093	95%	ⓐ	ⓐ	8,200,000	1,842,467	6,357,533	77.5%	2019
Virtual Branch Services -2017-2019	1,500,000	633,866	42.3%	866,134	57.7%	1,366,399	91%	ⓐ	ⓐ	3,550,000	1,367,467	2,182,533	61.5%	2019
Integrated Payment Solutions	2,063,615	83,697	4.1%	1,979,918	95.9%	2,063,615	100%	ⓐ	ⓐ	2,250,000	270,082	1,979,918	88.0%	2018
Equipment for Operational Efficiencies	710,354	372,066	52.4%	338,288	47.6%	710,354	100%	ⓐ	ⓐ	1,806,000	1,467,712	338,288	18.7%	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
<b>Total - 2018 Capital Projects Cash Flow Gross</b>	<b>39,068,635</b>	<b>10,813,645</b>	<b>27.7%</b>	<b>28,254,990</b>	<b>72.3%</b>	<b>36,161,393</b>	<b>92.6%</b>	<b>ⓐ</b>	<b>ⓐ</b>	<b>177,365,090</b>	<b>63,735,567</b>	<b>113,629,523</b>	<b>64.1%</b>	

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

