



STAFF REPORT
INFORMATION ONLY

17.

2013 - 2022 Capital Budget and Plan Update

Date:	November 29, 2012
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to update the Toronto Public Library Board with the City Manager recommended 2013 - 2022 capital budget and plan. The City Manager recommended capital budget and plan is \$10.968 million debt (\$31.297 million gross) for 2013 and \$153.683 million debt (\$237.680 million gross) over 2013 - 2022, which meets the City debt targets.

The City Manager is not recommending the additional \$2 million annual gross and debt funding, which exceeds debt targets, to help address the library buildings state of good repair backlog.

FINANCIAL IMPACT

The City Manager recommended capital budget and plan is \$10.968 million debt (\$31.297 million gross) for 2013 and \$153.683 million debt (\$237.680 million gross) over 2013 - 2022, which meets the City debt targets.

DECISION HISTORY

At the September 24, 2012 meeting, the Library Board approved a revised 2013 - 2022 capital budget submission of \$12.968 million debt (\$33.297 million gross) for 2013 and \$173.683 million debt (\$257.680 million gross) over 2013 - 2022, which exceeds the City annual debt target by \$2 million per year. This additional funding request was made to help address the library buildings state of good repair backlog (SOGR).

COMMENTS

The City Manager recommended capital budget and plan is \$10.968 million debt (\$31.297 million gross) for 2013 and \$153.683 million debt (\$237.680 million gross) over 2013 - 2022, which meets the debt targets and does not include the additional \$2 million annual funding requested to help address the SOGR backlog. The following table provides a summary of the recommended budget and corresponding funding sources:

2013 - 2022 Capital Budget and Plan Summary
City Manager Recommended
(\$000's)

	2013	2014	2015	2016	2017	Total 2013-2017	2018	2019	2020	2021	2022	Total 2018-2022	Total 2013-2022
Buildings - Gross	27,109	20,217	13,382	14,699	15,794	91,201	16,780	20,313	18,503	26,113	14,804	96,513	187,714
IT - Gross	4,188	4,448	5,106	5,166	5,316	24,224	5,390	4,998	5,058	5,118	5,178	25,742	49,966
Total Gross Request	31,297	24,665	18,488	19,865	21,110	115,425	22,170	25,311	23,561	31,231	19,982	122,255	237,680
Non-Debt Sources of Funding													
- Development Charges	5,223	3,587	930	2,326	2,117	14,183	3,049	6,130	3,713	1,976	1,554	16,422	30,605
- Section 37 and Dev. Contrib.	678	1,008	1,100	-	800	3,586	-	-	509	2,091	-	2,600	6,186
- City Reserves	6,000	3,427	-	233	-	9,660	-	-	-	-	-	-	9,660
- Transfer from Library Operating Budget	1,888	1,948	2,008	2,068	2,128	10,040	2,188	2,248	2,308	2,368	2,428	11,540	21,580
- Foundation Donations	8,428	3,413	2,008	2,068	2,128	8,005	2,188	-	98	7,863	-	7,961	15,966
Total Non-Debt Funding	20,329	11,435	4,038	4,627	5,045	45,474	5,237	8,378	6,628	14,298	3,982	38,523	83,997
Total Debt - Meets City Target	10,968	13,230	14,450	15,238	16,065	69,951	16,933	16,933	16,933	16,933	16,000	83,732	153,683

The City Manager recommended 10-year capital budget and plan will meet annual funding needs and also reduce the SOGR backlog from \$47.9 million to \$34.5 million by the end of 2022, a 28% decline, which is greater than the 21% decline previously reported, due to the addition of the Library Processing relocation, Brookbanks Branch renovation, Centennial Branch renovation and the Perth/Dupont renovation, which all have state of good repair issues.

The City Manager recommended 2013 budget was introduced by the Budget Committee on November 29, 2012. The Budget Committee will meet throughout December with a final meeting on January 8, 2013. The Executive Committee will meet on January 10, 2013 to review the budget recommendations from the Budget Committee. And Council will meet on January 15 to 17, 2013 to approve the 2013 budget.

CONTACT

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SIGNATURE

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