



STAFF REPORT ACTION REQUIRED

2023 Capital Budget Adjustment

Date: December 4, 2023

To: Toronto Public Library Board

From: City Librarian

SUMMARY

This report requests Toronto Public Library Board endorsement to amend the Toronto Public Library (TPL) 2023 Capital Budget by adjusting cash flows contained within the 2023 Budget to align with project delivery schedule and program requirements. These reallocations will allow TPL to continue to deliver projects within its capital plan. The adjustments will have a zero-dollar impact on the 2023 TPL Approved Capital Budget. These technical budget adjustments require City of Toronto approval.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. endorses a budget transfer of \$1.975 million gross and debt from 3 projects with unspent cash flow balances (Toronto Reference Library \$0.886 million, Maryvale Relocation \$0.335 million, Multi-Branch Minor Renovation Program Accessibility \$0.754 million) to three projects without budget (Albert Campbell Renovation - Construction \$0.543 million, North York Central Library Phase 2 project \$0.323 million, and the York Woods Renovation project \$1.109 million); and
2. authorizes staff to forward these capital budget adjustments to the City for approval.

FINANCIAL IMPACT

The approval of this report will authorize a budget transfer of \$1.975 million gross and debt funding from three projects with unspent cash flow balances to three projects without budget as summarized in Table 1 below.

Table 1: 2023 CAPITAL IN-YEAR BUDGET ADJUSTMENTS (\$ millions)

| Project Name | 2023 | |
|--|----------------|--------------|
| | Gross | Debt |
| Budget Transfers | | |
| Albert Campbell Renovation - Construction | 0.543 | 0.543 |
| North York Central Library Phase 2 | 0.323 | 0.323 |
| York Woods Renovation | 1.109 | 1.109 |
| Toronto Reference Library Renovation | (0.886) | (0.886) |
| Maryvale Relocation | (0.335) | (0.335) |
| Multi-Branch Minor Reno Prog (Accessibility) | (0.754) | (0.754) |
| Subtotal | 0.000 | 0.000 |
| Total Adjustment | 0.000 | 0.000 |

The budget transfer amendment will have no net impact on the Council-approved annual gross and debt levels for 2023.

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

ALIGNMENT WITH STRATEGIC PLAN

The 2023 capital budget supports TPL's strategic plan objectives, in particular: provide quality, accessible & inclusive public spaces; increase access to technology & digital literacy; and deliver exceptional customer experiences.

TPL's 2023 capital budget aligns and supports Council's strategic vision to make Toronto a centre of innovation and growth. The capital program builds and maintains beautiful public space in every neighbourhood and leverages digital advances and technology to create smart and efficient services. By enhancing the accessibility and inclusivity of library branches and expanding digital access, the plan supports equitable access to library services for all and enhances investment and quality of life in neighbourhoods across the city.

EQUITY IMPACT STATEMENT

The 2023 capital budget is informed by the principles of equity and access and advances the work required under the Accessibility for Ontarians with Disabilities Act (AODA). The capital budget was developed using the facilities master plan with access as one of the key drivers for investment in capital projects. The budget will increase TPL's capacity to align the investment in library facilities and services with need and demand across the city. It seeks to improve equity with respect to facility and service access for all residents, including equity-seeking groups in the city of Toronto.

DECISION HISTORY

At its meeting on February 27, 2023, the Board adopted the [Council-approved 2023-2032 capital budget and plan](#).

ISSUE BACKGROUND

Financial control policies for the City and the Library allow for cash flows to be reallocated between capital projects.

Any budget adjustments of more than \$250,000 require Board endorsement and City approval.

COMMENTS

A separate report at this meeting, *Capital Budget Monitoring Report –September 30, 2023*, provides a status update on all 2023 capital projects.

TPL is requesting a 2023 budget transfer of \$1.975 million gross and debt funding from three projects with unspent cash flow balances to three projects without budget. The three projects without budget are Albert Campbell Renovation – Construction, North York Central Library Phase 2 and York Woods Renovation project.

Albert Campbell Renovation - Construction

Construction was completed in 2022 and the branch was re-opened on July 25, 2022. Additional funding of \$0.543 million is required in 2023 to address deficiencies and delay claims.

North York Central Library Phase 2

Additional funding of \$0.323 million is required in 2023 to complete renovation of the concourse level.

York Woods Renovation project

Additional funding of \$1.109 million is required in 2023 to complete renovation of the basement, new gas lines, and to address delay claims.

Funding from three projects with unspent 2023 cash flow balances, Toronto Reference Library project (\$0.886 million), Maryvale Relocation project (\$0.335 million), and Multi-Branch Minor Renovation Program Accessibility project (\$1.109 million), will be transferred to these three unfunded projects.

This in-year budget reallocation will have a net zero debt impact on the 2023 Council Approved Capital Budget.

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SIGNATURE

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