



**STAFF REPORT
ACTION REQUIRED**

Revised 2026-2035 Capital Budget and Plan Submission

Date: December 1, 2025

To: Toronto Public Library Board

From: City Librarian

SUMMARY

The purpose of this report is to seek Toronto Public Library Board approval of a revised 2026 – 2035 Capital Budget and Plan.

Toronto Public Library (TPL) has been working with the City to finalize the 2026 – 2035 Capital Budget and Plan. Through this process, the City has identified a need for TPL to reduce Development Charge (DC) funding within the proposed 2026 – 2035 capital submission based on the latest forecasted City-wide DC funding availability across the 10-year plan. To accommodate this adjustment, \$27 million has been removed from the 2026 – 2035 Capital Budget and Plan related to service improvements planned for future years at the Toronto Reference Library. This adjustment is distributed across multiple years and does not impact critical state of good repair (SOGR) work planned for this branch.

The total revised TPL 2026 – 2035 Capital Budget and Plan is \$670.695 million gross (\$488.075 million debt), comprised of:

1. 2026 Capital Budget of \$101.832 million gross (\$54.399 million debt funding) including a 2026 cash flow of \$100.100 million and 2025 carry-forwards of \$1.732 million; and
2. Future year cash flows from 2027 – 2035 of \$568.863 million gross (\$433.676 million debt funding)

Currently there are no changes to the capital constraints or unfunded projects list.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. approves the revised 2026-2035 Capital Budget and Plan submission of \$101.832 million gross (\$54.399 million debt) for 2026 (including \$1.732 million of 2025 carry-forwards) and \$670.695 million gross (\$488.075 million debt) over 2026-2035, comprised of 19 projects as detailed in Attachment 1;
2. authorizes staff to forward this revised capital budget and plan submission to the City for consideration.

FINANCIAL IMPACT

The 2026-2035 Capital Budget and Plan has been revised to reflect the need to reduce \$27 million of DC funding within the 10-year plan based on updated forecasts of available DC funding City-wide.

Table 1 outlines the recommended funding sources for the revised 2026 – 2035 Capital Budget and Plan based on this change.

Table 1: Revised 2026-2035 Capital Budget and Plan Submission Funding Sources

Funding Sources	Revised 2026-2035		Original 2026-2035		Changes	
	Capital Budget and Plan	\$	%	Capital Budget and Plan	\$	%
Debt	488.075	72.8%	488.075	70.0%	\$ -	0.0%
Development Charges	169.302	25.2%	196.302	28.1%	\$(27.000)	-4.0%
Contribution from Operating	1.600	0.2%	1.600	0.2%	\$ -	0.0%
Section 37 / 45 Funding	9.743	1.5%	9.653	1.4%	0.090	0.0%
Other Funding	1.975	0.3%	2.065	0.3%	\$ (0.090)	0.0%
Total Capital Budget Submission	670.695	100%	697.695	100%	\$(27.000)	-4.0%

The complete revised 2026-2035 Capital Budget and Plan with gross and debt funding for capital projects is outlined in Attachment 1.

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

ALIGNMENT WITH STRATEGIC PLAN

The 2026-2035 Capital Budget and Plan supports TPL's strategic plan objectives, particularly shared community spaces and awareness and availability of library services.

TPL's capital submission advances City Council's strategic vision for innovation and growth by investing in welcoming public spaces and delivers on smart and efficient digital services in every neighbourhood. Expanding accessible, inclusive library branches and improving digital access are vital to ensuring equitable library services for all, while also enhancing quality of life and strengthening communities across Toronto.

EQUITY IMPACT STATEMENT

The 2026-2035 Capital Budget and Plan is informed by the principles of equity and access and advances the work required under the Accessibility for Ontarians with Disabilities Act (AODA).

DECISION HISTORY

At its meeting on October 27, 2025, the Board adopted the [2026-2035 Capital Budget and Plan submission](#) of \$102.129 million gross (\$53.666 million debt) for 2026 (including \$1.732 million of 2025 carry forward) and \$697.695 million gross (\$488.075 million debt) over 2026-2035. The funding included \$196.302 million of development charges funding.

At its meeting on September 29, 2025, the Library Board received for information the [2026-2035 Capital Budget and Plan - Status Update](#), which highlighted potential changes from the Council-approved 2025-2034 budget and plan.

ISSUE BACKGROUND

At its meeting on October 27, 2025, the TPL Board authorized TPL staff to forward the TPL proposed 2026 – 2035 Capital Budget and Plan submission to the City for consideration. The total proposed TPL 2026-2035 Capital Budget and Plan consisted of \$697.695 million gross (\$488.075 million debt funding) comprised of:

1. 2026 Capital budget of \$102.129 million gross (\$53.666 million debt funding), including a 2026 cash flow of \$100.397 million and 2025 carry-forwards of \$1.732 million; and
2. Future year cash flows from 2027-2035 of \$595.566 million gross (\$434.409 million debt funding)

Development Charge funding is a significant funding source in the 10-year capital budget submission. TPL maximized the use of DC funding within the proposed capital plan. The proposed 10-year capital budget submission included DC funding of \$196.302 million primarily funding growth and improvement projects.

COMMENTS

The proposed 2026 – 2035 Capital Budget and Plan was submitted to the City for consideration and consolidation. The City subsequently updated the City-wide DC forecast across the 10-year plan. Based on this revised forecast the City has informed TPL of the need to reduce the DC funding request in the 10-year capital submission by \$27 million to align the plan with available DC funding City-wide.

To achieve this reduction TPL reviewed projects with DC funding within the capital submission. The Toronto Reference Library (TRL) capital program includes investments in the branch related to critical SOGR and AODA needs, as well as service improvements planned across the 10-year plan. These service improvements are primarily funded through DCs. Removing service improvements planned in future years at TRL from the capital submission will enable TPL to reduce DC funding needs while still ensuring critical SOGR and AODA work within the branch continues in the near term. Service improvement work planned at TRL will be reconsidered and prioritized as part of future capital budget submissions.

The complete revised 10-year capital budget and plan with gross and debt funding for capital projects is included in Attachment 1.

CONCLUSION

The revised 2026 – 2035 Capital Budget and Plan will be shared with the City for inclusion in the broader 2026 City budget that will be launched in January 2026. Budget updates will continue to be provided to the Board until the 2026 budgets are adopted, which is expected in February 2026.

Activity	Schedule
Board Meeting - 2026 Budget Updates	December 1, 2025
Budget Launch - Budget Committee	January 8, 2026
Budget Committee Review Meetings	January 14 to 16, 2026
Budget Committee Wrap Up	January 23, 2026
Board Meeting - 2026 Budget Updates	January 26, 2026
Mayor's Proposed Budget	January 29, 2026
Special Council meeting – 2026 Budget adoption	February 10, 2026
Board Meeting - Adoption of 2026 Budgets	February 23, 2026

CONTACT

Marco Cuoco; Director, Finance & Chief Financial Officer; Tel: 416-397-5946;
 Email: mcuoco@tpl.ca

Alice Yu; Senior Manager, Budgets & Financial Reporting; Tel: 416-393-7003;
 Email: ayu@tpl.ca

SIGNATURE

Moe Hosseini-Ara
 City Librarian

ATTACHMENTS

Attachment 1: Revised 2026-2035 Capital Budget and Plan

Revised 2026-2035 Capital Budget and Plan Submission
 December 1, 2025
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TORONTO PUBLIC LIBRARY
Revised 2026 - 2035 Capital Budget and Plan - Gross and Debt Funding
Capital Budget and Plan
(\$millions)

PROJECT NAME	PROJECT INFORMATION					GROSS										DEBT										TOTAL 2026 - 2035		
	Cost Est.	Develop. Charges	5.37/ 45/ Reserves	Other Funding	Debt	2026 (incl cfwd \$1.732)	2027	2028	2029	2030	2031	2032	2033	2034	2035	TOTAL 2026 - 2035 (incl cfwd)	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035		
Technology Projects																												
1 Tech Asset Mgmt Prg (TAMP)	72.202	7.220	-	-	64.982	10.760	8.452	6.395	6.829	7.924	7.851	5.849	5.359	6.230	6.553	72.202	9.684	7.607	5.755	6.146	7.132	7.066	5.264	4.823	5.607	5.898	64.982	
2 Service and Digital Modernization	63.680	6.369	-	-	57.311	9.478	11.115	6.625	4.937	5.008	5.082	5.159	5.280	5.384	5.612	63.680	8.530	10.003	5.962	4.443	4.507	4.574	4.643	4.752	4.846	5.051	57.311	
3 Digital Experiences (DEX)	13.698	1.328	-	0.419	11.951	1.746	1.336	1.445	1.454	1.463	1.472	1.181	1.191	1.200	1.210	13.698	1.194	1.202	1.300	1.309	1.317	1.325	1.063	1.072	1.080	1.089	11.951	
Total Technology Projects	149.580	14.917	-	0.419	134.244	21.984	20.903	14.465	13.220	14.395	14.405	12.189	11.830	12.814	13.375	149.580	19.408	18.812	13.017	11.898	12.956	12.965	10.970	10.647	11.533	12.038	134.244	
Building Projects																												
4 Multi-Branch Renovation Program	126.500	12.650	3.846	0.385	109.619	11.000	12.000	12.000	13.500	13.000	13.000	13.000	13.000	13.000	13.000	126.500	8.504	9.083	9.984	12.150	11.398	11.700	11.700	11.700	11.700	109.619		
5 Toronto Reference Library	52.224	4.764	0.592	0.300	46.568	10.667	2.379	3.712	6.614	6.114	5.614	5.103	5.103	5.918	1.000	52.224	9.330	2.142	2.749	5.952	5.502	5.052	4.593	4.593	5.755	0.900	46.568	
6 Centennial Reconstruction & Expansion	28.033	11.025	-	0.974	16.034	8.710	8.710	1.000	-	-	-	-	-	-	-	18.420	3.896	6.639	0.610	-	-	-	-	-	-	11.145		
7 Dawes Road Reconstruction & Expansion	50.717	17.900	-	2.000	30.817	8.200	8.500	13.446	12.858	-	-	-	-	-	-	43.004	6.699	1.243	11.588	7.536	-	-	-	-	-	-	27.066	
8 Etobicoke Civic Centre New Construction	35.150	34.549	-	-	0.601	6.583	12.370	6.425	-	-	-	-	-	-	-	25.378	-	-	-	-	-	-	-	-	-	-		
9 Pleasant View Renovation and Expansion	12.956	0.496	1.713	-	10.747	4.312	4.304	3.055	-	-	-	-	-	-	-	11.671	3.364	4.304	3.055	-	-	-	-	-	-	10.723		
10 St. Lawrence Relocation and Expansion	44.200	36.256	3.000	-	4.944	27.667	8.767	5.699	0.967	-	-	-	-	-	-	43.100	0.861	1.551	2.199	0.228	-	-	-	-	-	-	4.839	
11 Woodside Square Relocation & Expansion	11.235	3.146	-	-	8.089	0.435	4.584	6.216	-	-	-	-	-	-	-	11.235	0.100	3.300	4.448	-	-	-	-	-	-	7.848		
12 Yorkville Renovation	16.716	1.687	1.000	-	14.029	0.274	0.273	3.670	4.066	4.188	4.195	-	-	-	-	16.666	0.237	0.235	2.303	3.659	3.769	3.776	-	-	-	-	13.979	
13 Northern District Renovation	60.924	27.093	0.653	-	33.178	1.000	1.002	1.119	12.987	13.911	14.328	12.772	3.614	-	-	60.733	1.000	1.002	1.119	12.334	13.911	14.328	11.331	2.024	-	57.049		
14 Richview Building Elements	3.546	0.018	-	-	3.528	1.000	1.000	-	-	-	-	-	-	-	-	2.000	1.000	1.000	-	-	-	-	-	-	-	2.000		
15 High Park Renovation and Expansion	26.732	14.167	-	-	12.565	-	0.344	0.609	0.209	0.108	4.182	7.404	7.146	6.888	-	26.890	-	0.162	0.286	0.098	0.051	1.966	3.480	3.359	3.237	-	12.639	
16 Parliament Street Relocation and Expansion	32.404	17.175	-	-	15.229	-	0.050	0.834	0.803	8.946	9.132	9.407	3.232	-	-	32.404	-	0.023	0.392	0.377	4.205	4.292	4.421	1.519	-	15.229		
17 Parkdale Renovation & Expansion	44.398	13.319	-	-	31.079	-	-	-	0.208	0.856	1.102	5.618	13.303	12.748	10.563	44.398	-	-	-	0.146	0.599	0.771	3.933	9.312	8.924	7.394	31.079	
18 Weston Renovation & Expansion	29.198	10.804	-	-	18.394	-	-	-	-	-	0.345	0.712	0.367	5.001	-	6.425	-	-	-	-	-	0.217	0.449	0.231	3.151	4.048		
19 Christie Site - Design	0.370	0.370	-	-	-	-	-	-	-	-	-	-	-	-	-	0.067	0.067	-	-	-	-	-	-	-	-	-		
Total Building Projects	575.303	205.419	10.804	3.659	355.421	79.848	64.283	57.785	52.212	47.123	51.553	53.649	46.110	38.921	29.631	521.115	34.991	30.684	38.733	42.480	39.435	41.885	39.675	32.956	29.847	23.145	353.831	
Capital Budget and Plan	724.883	220.336	10.804	4.078	489.665	101.832	85.186	72.250	65.432	61.518	65.958	65.838	57.940	51.735	43.006	670.695	CITY DEBT TARGET	27.285	21.072	29.545	51.893	39.037	37.540	49.397	50.825	47.504	47.694	401.790
																EXCEEDS CITY DEBT TARGET	27.114	28.424	22.205	2.485	13.354	17.310	1.248	(7.222)	(6.124)	(12.511)	86.285	