



STAFF REPORT INFORMATION ONLY

Capital Budget Monitoring Report – April 30, 2024

Date: May 27, 2024
To: Toronto Public Library Board
From: City Librarian

SUMMARY

The purpose of this report is to provide the Toronto Public Library Board with the Toronto Public Library (TPL) capital budget expenditures for the four-month period ended April 30, 2024, as well as projected expenditures to December 31, 2024.

Capital spending during the first four months of 2024 totalled \$9.3 million or 28.2% of the gross cash flow budget. The preliminary year-end forecast is approximately 81.5% spent.

These financial results will be forwarded to the City of Toronto for inclusion in the consolidated financial results to April 30, 2024 to be presented to the Executive Committee on July 16, 2024.

FINANCIAL IMPACT

Based on the \$9.3 million actual spending, the 2024 gross capital budget of \$33.0 million is 28.2% spent as of April 30, 2024.

The year-end forecast of approximately 81.5% budget spent is preliminary at this time based on how specific projects are currently tracking.

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

ALIGNMENT WITH STRATEGIC PLAN

The 2024 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 2024 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.

The capital budget monitoring report is a public-facing reporting and tracking tool that demonstrates openness and accountability and is a key performance indicator to support the Financial Stewardship strategic objective within TPL's [2020-2024 Strategic Plan](#).

EQUITY IMPACT STATEMENT

The 2024 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 26, 2024, the Board adopted the [Council-approved 2024-2033 capital budget and plan](#).

ISSUE BACKGROUND

TPL's [Council-approved 2024-2033 capital budget and plan](#) is \$33.0 million gross, which is comprised of \$26.7 million of new cash flows, \$11.0 million of unspent balances carried forward from 2023 and a decrease of \$4.7 million from a technical adjustment to reduce the 2024 cash flow for three projects that were overspent in 2023.

Capital expenditure results are usually reported to the Library Board and the City on a quarterly basis and also when a financial report is required by the City outside of quarter-ends.

The City has commenced a four-month variance report instead of a Q1 report and a report of consolidated financial results to April 30, 2024 is planned for the City's Executive Committee meeting on July 16, 2024. TPL's financial results will be forwarded to the City for consolidation into that report.

COMMENTS

April 30, 2024 - Capital Budget Spending

Attachment 1 includes a list of all active projects, providing 2024 year-to-date and life-to-date project expenditure status as well as projected expenditures to the end of the year, and comments are provided for those projects spending ahead of or behind schedule. Capital spending during the first four months of 2024 totalled \$9.3 million or 28.2% of the 2024 approved cash flow.

Cash flow spending for two capital projects are projected to be ahead of schedule. In-year budget adjustments to accelerate 2025 cash flows for the Multi-Branch Renovation Program and the Service and Digital Modernization project will be requested later in the year. Once approved, these budget adjustments will increase the current year's gross budget, resulting in a projected end of year spend rate of 81.5% based on current forecast.

Some projects are projected to spend below budget, impacting the year-end spend rate, including:

- Construction for the Dawes Road and Pleasant View projects is expected to start in October 2024 due to delays in site plan approvals from the City;
- Planning of the design-specification requirements for some projects within the Toronto Reference Library (TRL) is still in the early stage which will result in lower spending in the TRL Renovation capital project in 2024; and
- Phase 2 of the Richview Building Elements (SOG) project will be deferred to 2025 as it requires City approval.

Capital expenditures are monitored and managed on an ongoing basis to ensure that spending is within the approved budget.

Summer Contract Awards

Section 7.2 of the Purchasing Policy states that the City Librarian may exercise the authority of the Board to make an award or take any other appropriate action, including rescinding an award or cancelling a solicitation, provided that the award is made or action is taken during the Board's summer recess, an election recess, labour disruption or if a Board meeting is cancelled and another Board meeting is not held within one week following the cancellation.

During the 2024 summer break when there is no scheduled Board meeting, the City Librarian has delegated authority to award contracts above her maximum authority of \$750,000, provided there is adequate budget funding. The September Board meeting would include a report on all awards that were made by the City Librarian under this delegated authority over the summer.

CONTACT

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SIGNATURE

Vickery Bowles
City Librarian

ATTACHMENTS

Attachment 1: Capital Budget Monitoring Report for the Period Ended April 30,
2024

Toronto Public Library
2024 Capital Budget Monitoring Report
For the Period Ended April 30, 2024

Project/Sub-Project Name	2024 - Year-to-Date					2024 - Year End				Life To Date				Expected Year of Completion	Comments
	2024 Full Year Budget	Spent		Unspent / (Overspent)		Projected Actuals to Year-end				Budget \$	Actuals \$	Unspent / (Overspent)			
		\$	%	\$	%	\$	% of Budget	On Budget	On Time			\$	%		
	(a)	(b)	(c) =(b) / (a)	(d) =(a) - (b)	(e) = (d) / (a)	(f)	(g)	(h)	(i)	(j)	(k)	(l) = (j) - (k)	(m) = (l) / (j)		
1 299 Campbell Ave - Perth/Dupont Relocation	1,879,095	958	0.1%	1,878,137	99.9%	1,879,095	100.0%	⊕	⊕	5,896,776	1,331,154	4,565,622	77.4%	2025	Construction underway
2 Bridlewood Branch Relocation	2,794,853	1,682,681	60.2%	1,112,172	39.8%	2,794,853	100.0%	⊕	⊕	9,787,000	8,674,418	1,112,582	11.4%	2024	Project completion this year
3 Centennial Reconstruction and Expansion	3,109,755	106,667	3.4%	3,003,088	96.6%	2,198,667	70.7%	⊕	⊕	21,613,266	1,951,984	19,661,282	91.0%	2027	Recently received demolition permit. Construction anticipated to start in July
4 Dawes Road Reconstruction & Expansion	1,946,195	8,222	0.4%	1,937,973	99.6%	622,465	32.0%	⊖	⊕	36,206,045	7,636,027	28,570,018	78.9%	2028	Awaiting site plan approval. Construction anticipated to start in Oct
5 Digital Experiences	1,215,837	40,442	3.3%	1,175,395	96.7%	1,207,282	99.3%	⊕	⊕	7,500,000	4,329,963	3,170,037	42.3%	ongoing	
6 Ethenonhawahastihnen' Library - Bayview Library Relocation	317,343	12,729	4.0%	304,614	96.0%	317,343	100.0%	⊕	⊕	15,957,272	15,652,658	304,614	1.9%	2023	
7 Etobicoke Civic Centre - Construction	1,736,000	828,540	47.7%	907,460	52.3%	1,736,000	100.0%	⊕	⊕	33,687,000	828,540	32,858,460	97.5%	2028	
8 Lillian H. Smith - Design	45,412	-	0.0%	45,412	100.0%	-	0.0%	⊖	⊖	3,000,000	14,428	2,985,572	99.5%	2026	Project is still in planning phase
9 Multi-Branch Minor Renovation Program	5,387,155	4,284,449	79.5%	1,102,706	20.5%	12,020,947	223.1%	⊕	⊕	46,565,921	35,689,798	10,876,123	23.4%	ongoing	Cash flow spending is projected to be ahead of schedule. An in-year adjustment request to accelerate cash flows from 2025 will be done in the year
10 Northern District Exterior	1,342,554	48,774	3.6%	1,293,780	96.4%	1,342,554	100.0%	⊕	⊕	3,546,017	2,211,156	1,334,861	37.6%	2024	
11 Pleasant View - Construction	2,081,000	19,607	0.9%	2,061,393	99.1%	408,872	19.6%	⊖	⊖	4,189,000	19,607	4,169,393	99.5%	2025	Awaiting site plan approval. Construction anticipated to start in Oct
12 Richview Building Elements (SOG)	978,316	7,693	0.8%	970,623	99.2%	499,420	51.0%	⊕	⊕	3,546,017	340,605	3,205,412	90.4%	2025	Phase 1 (waterproofing system) will be done in 2024. Phase 2 deferred to 2025 as it requires city approval (permit to discharge the water)
13 Service and Digital Modernization	2,233,000	1,495,133	67.0%	737,867	33.0%	2,735,584	122.5%	⊕	⊕	20,628,000	10,166,095	10,461,905	50.7%	ongoing	Cash flow spending is projected to be ahead of schedule. An in-year adjustment request to accelerate cash flows from 2025 will be done in the year
14 St. Lawrence - Design	80,000	-	0.0%	80,000	100.0%	-	0.0%	⊖	⊖	1,932,000	100,000	1,832,000	94.8%	2025	Continue to work with Councillor and CreateTO
15 Technology Asset Management Program	4,750,032	620,682	13.1%	4,129,350	86.9%	4,600,000	96.8%	⊕	⊕	25,452,000	16,556,486	8,895,514	35.0%	ongoing	
16 Toronto Reference Library Renovation	3,002,347	150,053	5.0%	2,852,294	95.0%	356,938	11.9%	⊖	⊖	10,710,000	3,995,509	6,714,491	62.7%	ongoing	Design-specification requirements for the Building Envelope and Re-Imagine projects are in planning stage. Construction anticipated to start in 2025
17 Yorkville Renovation - Design	100,000	-	0.0%	100,000	100.0%	-	0.0%	⊖	⊖	597,000	-	597,000	100.0%	2026	Project is still in planning phase
Total 2024 Capital Projects Cash Flow Gross	32,998,894	9,306,630	28.2%	23,692,264	71.8%	32,720,020	99.2%	⊕	⊕	250,813,314	109,498,428	141,314,886	56.3%		

Toronto Public Library
2024 Capital Budget Monitoring Report
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ATTACHMENT 1

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	2024 Full Year Budget	Spent		Unspent / (Overspent)		Projected Actuals to Year-end				Budget \$	Actuals \$	Unspent / (Overspent)			
		\$	%	\$	%	\$	% of Budget	On Budget	On Time			\$	%		
	(a)	(b)	(c) =(b) / (a)	(d) =(a) - (b)	(e) = (d) / (a)	(f)	(g)	(h)	(i)	(j)	(k)	(l) = (j) - (k)	(m) = (l) / (j)		
Future budget acceleration adjustment for projects spending ahead of schedule	7,136,376														
Total 2024 Capital Projects Cash Flow Gross - After Budget Adjustment	40,135,270	9,306,630		23,692,264		32,720,020	81.5%	ⓐ	ⓐ	250,813,314	109,498,428	141,314,886	56.3%		

- 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 |