

Capital Budget Monitoring Report – September 30, 2021

Date:	October 25, 2021
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to provide the Toronto Public Library Board with a summary of the capital expenditures of Toronto Public Library (TPL) for the nine-month period ended September 30, 2021, as well as projected expenditures to December 31, 2021.

As detailed in Attachment 1, capital spending during the first nine months of 2021 totalled \$19.785 million or 43.7% of the gross cash flow of \$45.296 million. The year-end forecast is that the budget will be 70.9% spent, which is lower than the annual average, and has been impacted by COVID-19.

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

FINANCIAL IMPACT

Based on the \$19.785 million actual spending, the 2021 gross capital budget of \$45.296 million is 43.7% spent as of September 30, 2021.

The year-end forecast of 70.9% budget spending is based on how specific projects are currently tracking.

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

DECISION HISTORY

At its meeting on February 22, 2021, the Board considered [2021-2030 Capital Budget and Plan - Adoption](#) and adopted the Council-approved TPL 2021-2030 Capital Budget and Plan of \$35.447 million debt (\$44.994 million gross) for 2021 and \$335.696 million debt (\$439.977 million gross) over 2021-2030.

ISSUE BACKGROUND

TPL's adjusted 2021 gross capital budget of \$45.296 million includes the 2021 approved capital budget of \$44.994 million gross and in-year budget adjustment of \$0.302 million.

Capital expenditure results are usually reported to the Library Board and the City on a quarterly basis.

COMMENTS

Attachment 1 includes a list of all active projects, providing 2021 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 nine months of 2021 totalled \$19.785 million or 43.7% of the 2021 approved cash flow and is projected to be 70.9% spent by the end of the year, which is below the average annual spending rate.

The lower projected spending rate is mainly driven by:

- COVID-19 impacts – supply chain issues with materials and services for buildings and technology, delayed City approvals, and TPL operational response;
- Delays for Toronto Reference Library and the Multi-Branch Renovation Program due to TPL's focus on new processes for planning and prioritizing future work;
- Delays for the Technology Asset Management Program (TAMP) and Service Modernization and Transformation where the focus has been on planning for the future and prioritizing procurements; and
- Minor timing delays for the York Woods renovation project.

The Albert Campbell Library project is spending ahead of schedule and an in-year budget adjustment of \$3.649 million is required. This in-year budget adjustment is detailed in Table 1 below and is also presented for Board endorsement in a separate report at this meeting.

Table 1: 2021 Capital In-Year Budget Adjustment (\$ millions)

Albert Campbell Project	Council Approved				Adjustment Request				Revised			
	Total Project Cost	Prior Year Cash Flow	2021 Cash Flow	2022-2030 Plan	Total Adjust-ment	Prior Year Cash Flow	2021 Cash Flow	2022-2030 Plan	Total Project Cost	Prior Year Cash Flow	2021 Cash Flow	2022-2030 Plan
Debt	19.450	7.818	4.907	6.725	-		3.649	(3.649)	19.450	7.818	8.556	3.076
Development Charges	0.766	0.469		0.297	-				0.766	0.469	-	0.297
Total	20.216	8.287	4.907	7.022	-	-	3.649	(3.649)	20.216	8.287	8.556	3.373

Once approved, this budget adjustment will increase the current year’s gross budget and therefore reduce the spending rate.

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

CONTACT

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SIGNATURE

Vickery Bowles
City Librarian

ATTACHMENTS

Attachment 1: Capital Budget Monitoring Report for the Period Ended September 30, 2021

Toronto Public Library
2021 Capital Budget Monitoring Report
For the Nine Month Period Ended September 30, 2021

ATTACHMENT 1

Project/Sub-Project Name	2021 - Year-to-Date					2021 - Year End				Life To Date				Expected Year of Completion	Comments
	2021 Full Year Budget	Spent		Unspent / (Overspent)		Projected Actuals to Year-end				Budget \$	Actuals \$	Unspent / (Overspent)			
		\$	%	\$	%	\$	% of Budget	On Budget	On Time			\$	%		
		(a)	(b)	(c) = (a) / (b)	(d) = (a) - (b)	(e) = (d) / (a)	(f)	(g)	(h)			(i)	(j)		
1 Albert Campbell Renovation - Construction	4,907,567	7,276,661	148.3%	(2,369,094)	(48.3%)	8,556,589	174.4%	Ⓡ	Ⓢ	20,216,353	15,563,361	4,652,992	23.0%	2022	Construction is progressing very well resulting in 2021 expenditures to be ahead of schedule.
2 Answerline and Community Space Rental Modernization	743,605	-	0.0%	743,605	100.0%	-	0.0%	Ⓡ	Ⓡ	1,400,000	656,396	743,604	53.1%	2021	Project scope is being revisited.
3 Bayview-Bessarion Library Relocation	5,170,818	2,951,196	57.1%	2,219,622	42.9%	5,170,818	100.0%	Ⓢ	Ⓢ	15,322,272	10,202,650	5,119,622	33.4%	2022	
4 Bridlewood Branch Relocation	92,368	50,566	54.7%	41,802	45.3%	83,328	90.2%	Ⓢ	Ⓢ	7,299,000	58,198	7,240,802	99.2%	2023	
5 Dawes Road Reconstruction & Expansion	466,371	316,371	67.8%	150,000	32.2%	466,371	100.0%	Ⓢ	Ⓢ	24,593,045	5,591,000	19,002,045	77.3%	2026	
6 Digital Experiences (Virtual Branch Services)	1,322,510	16,804	1.3%	1,305,706	98.7%	641,804	48.5%	Ⓨ	Ⓨ	7,500,000	1,744,294	5,755,706	76.7%	ongoing	Delay is due to implementation of the Digital Strategy
7 Etobicoke New Construction	351,000	-	0.0%	351,000	100.0%	-	0.0%	Ⓡ	Ⓡ	1,416,000	-	1,416,000	100.0%	2022	This is a shared project with many partners onsite. Timing of the project is unknown at this time.
8 Integrated Payment Solutions	143,799	8,391	5.8%	135,408	94.2%	143,799	100.0%	Ⓢ	Ⓢ	2,250,000	2,114,592	135,408	6.0%	2021	
9 Maryvale Relocation	1,570,888	386,940	24.6%	1,183,948	75.4%	1,520,888	96.8%	Ⓢ	Ⓢ	2,749,000	464,052	2,284,948	83.1%	2022	
10 Multi-Branch Minor Renovation Program	6,786,431	1,488,273	21.9%	5,298,158	78.1%	3,241,205	47.8%	Ⓡ	Ⓨ	46,900,368	19,247,343	27,653,025	59.0%	ongoing	Projects with AODA components were deferred to future years
11 North York Central Library Phase 2	1,313,365	178,966	13.6%	1,134,399	86.4%	178,966	13.6%	Ⓡ	Ⓡ	12,718,000	11,583,602	1,134,398	8.9%	2021	Construction tender issued in September
12 Northern District Renovation - Design	100,000	3,816	3.8%	96,184	96.2%	3,816	3.8%	Ⓡ	Ⓡ	251,000	3,816	247,184	98.5%	2022	Scope and timing of the project is still being investigated
13 Northern District Streetscaping	473,077	-	0.0%	473,077	100.0%	50,000	10.6%	Ⓡ	Ⓡ	990,000	21,923	968,077	97.8%	2022	Scope and timing of the project is still being investigated
14 Pleasant View Renovation	100,000	-	0.0%	100,000	100.0%	-	0.0%	Ⓡ	Ⓡ	635,622	-	635,622	100.0%	2022	Scoping and Service Plan Development underway. Architect Selection is expected in the fall.
15 Richview Building Elements (SOGR)	174,610	-	0.0%	174,610	100.0%	-	0.0%	Ⓡ	Ⓡ	3,546,017	61,407	3,484,610	98.3%	2024	Tender process failed. Reviewing options to proceed
16 Service Modernization and Transformation	1,719,847	611,200	35.5%	1,108,647	64.5%	854,146	49.7%	Ⓨ	Ⓨ	6,771,000	916,353	5,854,647	86.5%	ongoing	Project is undergoing planning and scoping
17 Technology Asset Management Program	6,772,410	324,099	4.8%	6,448,311	95.2%	3,000,000	44.3%	Ⓡ	Ⓨ	25,452,000	4,626,689	20,825,311	81.8%	ongoing	Some of the IT asset replacement is deferred to next year. The infrastructure and telecom assessment is delayed.
18 Toronto Reference Library Renovation	3,693,742	788,242	21.3%	2,905,500	78.7%	921,654	25.0%	Ⓡ	Ⓨ	10,710,000	844,500	9,865,500	92.1%	ongoing	Design for the building envelope is under review.
19 Weston Renovation	159,000	-	0.0%	159,000	100.0%	16,900	10.6%	Ⓡ	Ⓡ	641,000	-	641,000	100.0%	2022	A Request for Quotation for a Feasibility Study has been awarded. Feasibility Study targeted to complete in October.
20 Wychwood Renovation	3,280,254	2,727,325	83.1%	552,929	16.9%	3,280,254	100.0%	Ⓢ	Ⓢ	15,795,600	12,774,638	3,020,962	19.1%	2022	
21 York Woods Renovation	5,953,953	2,655,661	44.6%	3,298,292	55.4%	3,985,997	66.9%	Ⓨ	Ⓢ	11,758,000	10,525,708	1,232,292	10.5%	2021	Delays to construction completion due to delay in delivery of glass curtain wall.
Total 2021 Capital Projects Cash Flow Gross	45,295,615	19,784,510	43.7%	25,511,105	56.3%	32,116,534	70.9%	Ⓢ	Ⓢ	218,914,277	97,000,520	121,913,757	55.7%		

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