



## Toronto Public Library 2016 Year End Capital Budget and 2017 Capital Budget Adjustments

**Date:** April 26, 2017  
**To:** Budget Committee, Executive Committee  
**From:** City Librarian  
**Wards:** Various

### SUMMARY

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This report requests authority to amend the Toronto Public Library (TPL) Council Approved 2016 Capital Budget and 2017 Capital Budget by adjusting cash flows contained within the Budgets to align with actual 2016 year-end expenditures and project progress for three capital projects. The adjustments are due to timing differences and will increase the 2016 Capital Budget and decrease the 2017 Capital Budget by \$2.908 million gross (\$2.847 million debt and \$0.061 million development charges (DC) funding), with a zero budget impact on each project's overall cost.

### RECOMMENDATIONS

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**The City Librarian recommends that:**

1. City Council authorize the reallocation of funds to the Approved 2016 Capital Budget from the Approved 2017 Capital Budget in the amount of \$2.908 million gross (\$2.847 million debt and \$0.061 million development charges funding) for the acceleration of three projects as presented in Appendix A.

### FINANCIAL IMPACT

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The approval of this report will authorize the acceleration of approved cash flows of three projects to the 2016 Capital Budget from the 2017 Capital Budget for TPL as detailed in Appendix A.

There are no additional costs as a result of the recommendations in this report. The recommended adjustments will not increase funding or adjust overall project cost for any individual project and will align both the 2016 Capital Budget and 2017 Capital Budget cash flows with actual expenditures.

The Director, Finance and Treasurer has reviewed this financial impact statement and is in agreement with it.

## DECISION HISTORY

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City Council at its meeting of February 17, 2016 approved TPL's 2016 Capital Budget and 2017-2025 Capital Plan, which included approval of a 2016 Capital Budget cash flow of \$24.851 million and 2015 carry-forward funding of \$2.294 million. The Council Decision Document can be found at:

<http://www.toronto.ca/legdocs/mmis/2016/ex/bgrd/backgroundfile-89174.pdf>

Budget Committee endorsed final 2015 carry forwards at its meeting on March 22, 2016 (BU 19.1 2016 Capital Budget Adjustments for Carry Forward Funding) resulting in an overall budget increase of \$0.274 million and can be found at:

<http://app.toronto.ca/tmmis/viewPublishedReport.do?function=getDecisionDocumentReport&meetingId=11060>

Budget Committee endorsed further technical budget adjustments to various projects, through quarterly 2016 capital variance reporting, with a zero dollar overall impact on the 2016 Approved Capital Budget and 2017- 2025 Capital Plan.

TPL's 2017 Capital Budget and 2018-2026 Capital Plan, which included approval of a 2017 Capital Budget cash flow of \$29.524 million and 2016 carry-forward funding of \$0.476 million were approved by City Council at its meeting of February 15, 2017. The Council Decision Document can be found at:

<http://www.toronto.ca/legdocs/mmis/2017/ex/bgrd/backgroundfile-100566.pdf>

## COMMENTS

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TPL is seeking to amend the 2016 Approved Budget and the 2017 Approved Budget by \$2.908 million gross (\$2.847 million debt and \$0.061 million DC funding) to better align the cash flows with 2016 actual expenditures to reflect capital project delivery and program requirements resulting from changes in project delivery schedules and in-year expenditures for three projects. These projects are Albion Library Renovation, North York Central Library Renovation (Phase 1) and Virtual Branch Services.

The majority of capital projects being delivered for TPL are multi-year complex projects. Project accelerations can result from a number of factors including favourable weather/site conditions, and strong consultant/contractor performance. In addition, to manage and deliver the capital program, certain projects may be accelerated when others are experiencing delays. In 2016, the delivery of three projects exceeded 2016 cash flow forecasts while some others fell behind schedule. The 2016 Approved Budget and 2017 Approved Budget need to be amended to reflect the three project accelerations as outlined in Appendix A. The unspent capital funding resulting from delayed projects have been included in the 2017 Capital Budget Adjustments for Carry Forward Funding report which was approved by City Council at its meeting on April 26, 2017. The Council Decision Document can be found at:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.EX24.18>

With these adjustments, TPL will report an 86.7% spend rate of its 2016 adjusted Capital Budget.

## **CONTACT**

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## **SIGNATURE**

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Vickery Bowles  
City Librarian

## **ATTACHMENTS**

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Appendix A - Toronto Public Library 2016 Capital Year End Budget Adjustments and  
2017 Capital Budget Adjustments