

Memorandum

TO: Library Commission

FROM: Jane Light

SUBJECT: See Below

DATE: November 5, 2007

SUBJECT: QUARTERLY STATUS REPORT ON THE BRANCH LIBRARY BOND PROJECTS

RECOMMENDATION

Staff recommends that the Library Commission accept the quarterly status report on the library bond projects.

BACKGROUND

This report provides the update on the status of the branch library projects as of September 30, 2007 and expenditures through the first five bond sales as approved in the Adopted Five-Year Capital Improvement Program.

PROJECT STATUS

During the first quarter of FY 07-08, construction continued on the Joyce Ellington, Pearl Avenue, and Willow Glen branches and was completed on the Edenvale branch. Edenvale's grand opening was held on November 3.

Bid opening for East San Jose Carnegie Branch was held on September 27 and the contract will be awarded to Farotte Construction Co., Inc. on December 18. Santa Teresa's bid opening was held on October 25 and the contract will be awarded to BRCO Construction Co, Inc. on January 8. East Carnegie's ground breaking is scheduled for December 15 and Santa Teresa's sometime in January.

Design continued on the Bascom and Seven Trees joint use facilities and the construction documents for each are 50% complete. Architects were selected for both the Educational Park and Calabazas branch libraries: Anderson Brule Architects, Inc. (ABA) for Educational Park and Krong Design for Calabazas. The agreement with ABA was awarded on November 6 and the agreement with Krong Design is expected to be awarded in January.

Site selection for the Southeast Branch Library is underway. Discussions are continuing with Evergreen Valley College to utilize undeveloped land on the campus for the project. The

property acquisition schedule for this project is currently pending the outcome of these discussions.

Community input into the location, design, and construction of the branch libraries continues to be an essential part of the program. Each branch project will have a minimum of four community meetings regarding the building program, conceptual design, schematic design, and public art.

The November 2007 Branch Library Development Update providing more detailed information on activities for the projects underway is attached. In addition, details and updates on each project can be found at the Branch Library Development website: www.newsanjoselibraries.com.

PROJECT FINANCING AND EXPENDITURES

A total of \$200.6 million in General Obligation Bonds have been issued to fund library projects through FY 07-08. In addition to the \$200.6 million in bond revenue, interest earned totaled \$14.7 million through September 2007 for total revenue of \$215.3 million. Through September 2007, approximately \$147.8 million of these bond funds had been expended or encumbered. The balance of the unexpended funds will primarily be used for design and construction contracts for the Calabazas, Educational Park, and Southeast branches, and for construction contracts for the East San Jose Carnegie and Santa Teresa branches and the Bascom and Seven Trees joint use facilities.

The table below shows the total revenues, expenditures and encumbrances through September 30, 2007 for library projects.

	Bond Proceeds/Interest	Expended/Encumbered Through Sept 30, 2007	Balance
Branch Libraries	215,277,135	147,813,452	67,463,683

CONCLUSION

Ten of our library projects, two new branch and eight expanded branches, are in design or construction and three new and six expanded branches have been completed. Staff will provide the next update to the Commission in February 2007.

JANE LIGHT
Library Director

Attachment