

# Memorandum

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**TO: Library Commission**

**FROM: Richard Desmond**

**SUBJECT: See Below**

**DATE: 10-27-08**

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**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 an update on the status of the branch library projects as of September 30, 2008 and expenditures through the first six bond sales as approved in the Adopted Five-Year Capital Improvement Program.

## **PROJECT STATUS**

During the first quarter of FY 08-09, grand opening celebrations for the Pearl Avenue and Willow Glen branches were held on August 9th and August 23rd, respectively. Construction continued on East San Jose Carnegie and the Santa Teresa branches and on the Seven Trees joint facility. The construction contract for the Bascom joint facility was awarded to John Plane Construction, Inc. on August 26, 2008 and construction began in September. This joint use facility will serve a large population that has never had its own library or community center.

Design continued on the Calabazas and Educational Park branches. Both are expected to go out to bid in spring 2009. Site selection for the Southeast Branch Library is underway. Several sites are under consideration.

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 Fall 2008 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](http://www.newsanjoselibraries.com).

**PROJECT FINANCING AND EXPENDITURES**

A total of \$205.9 million in General Obligation Bonds have been issued to fund library projects through FY 08-09. In addition to the \$205.9 million in bond revenue, interest earned totaled \$17.7 million through September 2008 for total revenue of \$223.6 million. Through September 2008, approximately \$187.8 million of these bond funds had been expended or encumbered. The balance of the unexpended funds will primarily be used for a design contract for the Southeast branch, and for construction contracts for the Educational Park and Calabazas branch libraries.

The table below shows the total revenues, expenditures and encumbrances through September 30, 2008 for library projects.

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	<b>Bond Proceeds/Interest</b>	<b>Expended/Encumbered through Sept 30, 2008</b>	<b>Balance</b>
Branch Libraries	\$223,581,147	\$187,795,198	\$35,785,949

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**CONCLUSION**

Six of our library projects, one new branch and five expanded branches, are in design or construction and four new and nine expanded branches have been completed. Staff will provide the next update to the Commission in February 2009.

RICHARD DESMOND  
Director, Branch Library  
Development Team

Attachments