



Edgar Lopez, Manager

Edwin M. Lee, Mayor
Mohammed Nuru, Director

Date: March 1, 2012
To: Members of the Citizens' General Obligation Bond Oversight Committee
From: Lena Ch'en, BLIP Program Manager
Re: Update to the 2000 Branch Library Improvement Program's
4th Quarter Report (October-December 2011)

As of our last report to you for the 4th Quarter (October-December 2011), the Branch Library Improvement Program (BLIP) has completed 22 of our 24 library projects. The two remaining projects are Bayview and North Beach Branch Libraries. Since our last report, construction continues for the new Bayview Branch Library reaching 30% construction completion, and the design of the new North Beach Branch Library was completed at the end of February 2012.

At the February 16, 2012 Library Commission meeting they approved the following changes:

- Return of \$2,880,568 in budget savings to the Program Reserve from the Anza, Golden Gate Valley, Park, Presidio and Visitacion Valley libraries, and the Furniture Fixtures & Equipment Reserve.
- Increase in the Program Management budget by \$752,242 to \$8,387,767 to fund the management costs through the current estimated program completion in 2014.
- Increase in the Library Program Costs budget for the City Attorney by \$300,000.
- Increase in the North Beach project budget by \$11,048,574 to \$14,548,574 mainly to cover construction costs. The proposed sources of the North Beach project budget increase include the Program Reserve (\$4,788,832), a supplemental appropriation of GO Bond Proceed Interest Earnings (\$481,000), and Library Preservation Funds (LPF) from the LPF fund balance (\$5,778,742). Upon the Board of Supervisor's anticipated approval of the supplemental appropriation in March 2012, the total program budget will increase by \$6,259,742 to \$196,259,350.

The total baseline program budget was \$133,265,000. Of the total current approved program budget of \$189,999,608, the BLIP has received \$112,901,580 in GO bond proceeds and interest, and has a combined expended and encumbered amount of \$109,913,916. Per the attached budget report as of February 2012, the total expenditures and encumbrances to date for all fund sources is \$167,431,900.

