



University of Toronto

CAPITAL PROJECTS DEPARTMENT

TO: Business Board

SPONSOR: John Bisanti, Chief Capital Projects Officer

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DATE: February 14, 2005 for Feb 28, 2005

AGENDA ITEM: 7(c)

ITEM IDENTIFICATION:

Capital Project - Centre for Biological Timing and Cognition

JURISDICTIONAL INFORMATION:

Pursuant to Section 5.2. (b) of its Terms of Reference, the Business Board approves expenditures for, and the execution of, approved Capital Projects.

PREVIOUS ACTION TAKEN:

This is the second time this Project is being presented to the Business Board.

Other Board and Committee approvals to-date include:

- Business Board - November 8, 2004
- Planning and Budget - December 7, 2004
- Academic Board - December 9, 2004

HIGHLIGHTS:

The proposed facility will be constructed on the south side of the Ramsay Wright Building with the addition of a few floors on the existing structure. The intent is to provide new space for the Centre for Biological Timing and Cognition (CBTC) in reasonable proximity to Sidney Smith Hall, but not to directly integrate this new space with the existing activities of the Department of Zoology, lead occupants of the Ramsay Wright Building.

The successful application to the Canadian Foundation for Innovation [CFI] has a total value of \$25,100,000 with funding as follows: CFI: \$10,056,000, Ontario Innovation Trust [OIT], the Ministry of Economic Development and Trade: \$10,056,000, the Faculty of Arts and Science contribution of \$2,440,000 plus various in-kind contributions amounting to \$ 2,589,000 from various suppliers and supporters of the project. Of the total project cost, it is estimated that approximately \$13,161,000 will be required for the construction component of the project planned for the Ramsay Wright site with the balance to be used for the non-construction elements of the project.

Consultants have been hired in December 2004 and preliminary design has commenced.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

The complete funding for this project has been secured from funds to be received from the Canadian Innovation Foundation and the Ontario Innovation Trust. As a result there is no impact on the level of borrowing to be provided through the University.

RECOMMENDATION:

THAT the Vice-President, Business Affairs be authorized:

- (i) execute the Centre for Biological Cognition and Timing project at a cost not to exceed \$13,161,000 to be funded from the following approved sources.

(a)	Faculty of Arts and Science operating funds	\$2,466,725.00
(b)	Canada Foundation for Innovations	5,347,137.50
(c)	Ontario Innovation Trust and the Ontario Ministry of Economic Development and Trade	5,347,137.50

and

- (ii) to arrange such interim and long-term financing as required from either internal or external sources.