



TO: Business Board

SPONSOR: Scott Mabury, Vice President, University Operations

CONTACT INFO: 416-978-7116, or by email: [scott.mabury@utoronto.ca](mailto:scott.mabury@utoronto.ca)

DATE: September 14, 2012 for September 24, 2012

AGENDA ITEM:

**ITEM IDENTIFICATION:**

Project Development Report - Project Closure Report

**JURISDICTIONAL INFORMATION:**

The Business Board reviews reports with respect to capital projects of the University.

**PREVIOUS ACTION TAKEN:**

Regular updates provided to the Business Board for those capital projects which have been officially closed.

**HIGHLIGHTS:**

As part of the *Policy on Capital Planning & Capital Projects* and the completion of a capital project, a closure report is to be completed. The Project Closure Report captures essential project information.

The Leslie Dan Pharmacy Building was approved by the Business Board (BB) for a total project cost of \$70,000,000 on December 21, 2001. The project cost was approved for increases on two (2) occasions for a total of \$7,000,000.

The first budget increase was approved for \$5,000,000 and it occurred June 2003 due to changes in the Scope of Work that included the following:

- Reassembly of the College Street greenhouse
- Crush space for lecture halls and additional area for future student lockers
- an interior loading dock facility
- Upgrade building skin of all glass exterior curtainwall for a high level natural sunlight.
- Ensure visibility of north façade of Tanz Building from College Street to comply with City's Heritage Preservation Services

A second budget increase for \$2,000,000 was approved June 2006 due to changes in the Scope of Work that included the following:

- Greenhouse relocation and associated fees
- An increase of "other" consultant fees
- Extensive donor signage requirements
- Schedule extensions caused significant consultant fee increases
- City of Toronto Building Department: Significant unexpected code requests/interpretations
- Additional monies funded by additional capital debt

The project was completed October 2010 and the project closeout was requested on July 6, 2012 in the amount of \$76,897,709 for a positive variance of \$102,291.

**FINANCIAL AND/OR PLANNING IMPLICATIONS:** N/A

**RECOMMENDATION:** For information.