



# University of Toronto

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Office of the Assistant Vice-President, Campus and Facilities Planning

## FOR INFORMATION

**TO:** Planning and Budget

**SPONSOR:** Elizabeth Sisam, Assistant Vice-President Campus and Facilities Planning

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**DATE:** November 29<sup>th</sup>, 2006 for December 5<sup>th</sup>, 2006

**AGENDA ITEM:** 9

### ITEM IDENTIFICATION:

The Capital Plan for Buildings and Projects in excess of \$2million.

### JURISDICTIONAL INFORMATION:

On February 10, 2005, the Governing Council approved a set of criteria for the selection of capital projects. The resolution also required that an updated Capital Projects List be tabled at the appropriate Governing Council Board or Committee meeting at which approval was sought for a capital project, pursuant to the *Policy on Capital Planning and Capital Projects*.

### BACKGROUND:

The Capital Projects Table provides a detailed breakdown by sector of all buildings and projects having a value of over \$2 million undertaken within the approved Capital Plan. Each project is identified with cost and funding information as the project moves through the planning and implementation stages through to completion.

The September 25, 2006 table indicated a total borrowing requirement of \$743.86 million. These tables have now been updated and indicate that \$767.96 million will be required.

Maximum borrowing capacity was \$821.2 million at April 30, 2006. (It is the sum of maximum external borrowing of 40% of net assets smoothed over 5 years, plus \$200 million internal borrowing, in accordance with the Borrowing Strategy approved by Business Board in June 2004).

More information on borrowing is provided in the memorandum on the Borrowing Update, October 31 2006, from the Vice-President Business Affairs to the Business Board.

The adjustments to the Capital Plan are as follows:

**Variances: \$million**

	<b>Total Project Cost</b>	<b>Available Funding</b>	<b>Borrowing Required</b>
<u>Changes in Capital Plan</u>			
UTSC: Science Building Energy Efficiency:	2		2 increased project cost
Campus Lighting Retrofit & Chiller Replacement	1.987		1.987 increased project cost
<u>New Projects:</u>			
UTM Medical Academy	20.11		20.11
Total Adjustments to November 10/06	\$24.097		24.097M