

FOR RECOMMENDATION

CONFIDENTIAL

IN CAMERA

TO: Business Board

SPONSOR: Scott Mabury, Vice-President, University Operations

CONTACT INFO: 416-978-2031, scott.mabury@utoronto.ca

PRESENTER: See sponsor.

CONTACT INFO:

DATE: November 21, 2017 for November 27, 2017

AGENDA ITEM: 11(b)

ITEM IDENTIFICATION:

Capital Project: Greenhouse Gas Campus Retrofits Program (GGRP) – Execution of the Project

JURISDICTIONAL INFORMATION:

Section 5.2 (b) of the *Terms of Reference* for the Business Board states that the Board is responsible for "approval of capital expenditures for, and the execution of, approved projects, as required by approved policies."

GOVERNANCE PATH

A. Project Planning Brief

1. UTM Campus Council (November 21, 2017)
2. UTSC Campus Council (November 22, 2017)
3. Academic Board [for recommendation] (November 23, 2017)
4. Business Board [financing, for recommendation] (November 27, 2017)
5. Executive Committee [for endorsement and forwarding] (December 5, 2017)
6. Governing Council [for approval] (December 14, 2017)

B. Execution of the Project

1. Business Board [for approval] (November 27, 2017)

PREVIOUS ACTION TAKEN:

No previous action taken.

HIGHLIGHTS

See the “Highlights” section of the cover sheet for the “Capital Project and Long Term Debt: Greenhouse Gas Campus Retrofits Program (GGRP)”, *in camera* item 11(a), for this meeting.

FINANCIAL IMPLICATIONS

a) St. George total project cost estimate to March 31, 2019

The proposed Total Project Cost (TPC) estimate for the St. George integrated plan to March 31, 2019 is \$42,400,000.

Funding sources: The funding sources are as follows

Greenhouse Gas Campus Retrofit Innovation Grant Fund (proposal)	\$20,000,000
Greenhouse Gas Campus Retrofit Interest-Free Loan Fund	\$12,400,000
University of Toronto Operating Funds	<u>\$10,000,000</u>
Total	\$42,400,000

If the full amount of Innovation Grant Fund is not received projects will be reassessed and recalibrated.

b) UTSC total project cost to March 31, 2019

The proposed Total Project Cost (TPC) estimate for the UTSC project is \$7,000,000

Funding Sources: The funding sources are as follows

Greenhouse Gas Campus Retrofit Interest-Free Loan Fund	\$3,500,000
Retrofits Grant Fund for Cap and Trade Non-Participants	<u>\$3,500,000</u>
Total	\$7,000,000

c) UTM total project cost to March 31, 2019

The proposed Total Project Cost (TPC) estimate for the UTM project is \$11,000,000

Funding Sources: The funding sources are as follows

Greenhouse Gas Campus Retrofit Interest-Free Loan Fund	\$ 3,500,000
Retrofits Grant Fund for Cap and Trade Non-Participants	\$ 3,500,000
University of Toronto Mississauga Operating Funds	<u>\$ 4,000,000</u>
Total	\$11,000,000

TOTAL TRI-CAMPUS PROJECT COST TO 2019 \$60,400,000

RECOMMENDATION:

Be It Resolved:

THAT the Vice-President, University Operations be authorized to implement the project scope of the Capital Project Greenhouse Gas Campus Retrofits Program (GGRP), at a total project cost of \$60.4 million.

DOCUMENTATION PROVIDED:

- None