



FOR APPROVAL

PUBLIC

OPEN SESSION

TO: Business Board

SPONSOR: Professor Scott Mabury, Vice President, Operations and Real Estate Partnerships

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PRESENTER: See Sponsor

CONTACT INFO:

DATE: April 19, 2023 for April 26, 2023

AGENDA ITEM: 10

ITEM IDENTIFICATION:

Project Completion Report (PCR)

JURISDICTIONAL INFORMATION:

Section 5.2 of the *Terms of Reference* for the Business Board states that the Board is responsible for:

- review of *Project Completion Reports*

Section 2. e. of the *Policy on Capital Planning and Capital Projects* states the following:

Project Completion Reports (“PCR”)

Upon Project Completion, a PCR is required and submitted for the following Capital Projects, excluding Property Acquisitions, Capital Leases and Real Estate Partnerships:

- For all Academic Capital Projects to the Academic Board and to the Business Board.
- For all Four Corners Projects, to the Academic Board and to the Business Board.
- For all Infrastructure Projects, to the Business Board.

The purpose of the PCR is to confirm financial closure of the Capital Project has occurred and to identify any budget and schedule variances, positive or negative.

HIGHLIGHTS:

This report addresses 20 projects completed between January 1, 2013 and December 31, 2022. The PCR date is one year after the date of Substantial Performance as defined by the Construction (Lien) Act.

Appendix A lists, by approved project name, the dates and values of the first full Total Project Cost (TPC) approvals by Governing Council and the final full TPC approvals by Governing Council or the VP, OREP.

Also listed are the originally anticipated and final dates of Substantial Performance and the schedule variances.

FINANCIAL AND/OR PLANNING IMPLICATIONS:

Appendix A indicates that 15 of the projects listed have been financially closed and shows the budget variances.

Appendix B provides information regarding the 5 remaining projects which have not yet achieved financial closure.

RECOMMENDATION:

For information.

DOCUMENTATION PROVIDED:

- *Appendix A. PCR List from 2014*
- *Appendix B. Narrative for Projects not Closed*

Project Number	Project Name	Project Level	Original Approved Full TPC ¹ Date	Final Approved Full TPC Date	Original Approved Full TPC	Final Approved Full TPC	Actual Total Project Cost	Variance: Final Approved Full & Actual TPC (\$ and as a %)	Original SP ² Date	Actual SP Date	Schedule Variance (months)	PCR ³ Date	Financially Closed?
P089-09-093	Munk School of Global Affairs 315 Bloor Street	2	2009-06-25	2015-05-20	\$13,600,000	\$14,299,394	\$14,299,127	-\$267 0%	2011-07-13	2012-01-01	6	2013-01-01	Yes
P049-13-009	University of Toronto Libraries High-Density Library Storage Facility Expansion at Downsview Campus	2	2014-04-08	2014-04-08	\$10,128,399	\$10,128,399	\$9,168,093	-\$960,306 -9%	2015-03-31	2015-12-01	8	2016-12-01	Yes
P969-15-016	Polaris Laboratory Fit-Out at MaRS Phase II Tower	2	2015-02-27	2015-02-27	\$15,968,000	\$15,968,000	\$14,554,503	-\$1,413,497 -9%	2016-04-07	2016-05-12	1	2017-05-12	Yes
P969-15-055	Faculty of Medicine Biomedical Laboratories in the MaRS Centre Phase 2 Tower	2	2015-05-03	2017-03-27	\$17,555,000	\$17,747,000	\$17,728,794	-\$18,206 0%	2016-05-05	2016-05-25	1	2017-05-25	Yes
P969-14-026	Faculty of Applied Science and Engineering and Faculty of Medicine Translational Biology and Engineering Laboratories in MaRS Centre Phase 2 Tower	2	2014-10-30	2015-09-05	\$14,750,000	\$11,500,000	\$9,638,269	-\$1,861,731 -16%	2015-09-23	2015-11-06	1	2016-11-06	Yes
P042-11-067	Varsity Centre - Goldring Centre for High Performance Sport	3	2011-12-12	2017-02-08	\$69,800,000	\$71,040,920	\$70,333,079	-\$707,841 -1%	2014-09-14	2014-09-30	1	2015-09-30	Yes
P300-12-008	UTM - North Building Reconstruction Phase A (Deerfield Hall)	3	2012-01-30	2013-07-10	\$56,000,000	\$58,425,762	\$56,146,403	-\$2,279,359 -4%	2014-07-31	2014-07-21	0	2015-07-21	Yes
P007-09-056	Interdisciplinary Design Studios within the Department of Civil Engineering and the Lassonde Institute Project	2	2009-05-20	2012-10-26	\$20,000,000	\$20,969,020	\$20,940,995	-\$28,025 0%	2011-03-31	2011-10-12	6	2012-10-12	Yes
P300-12-116	University of Toronto Mississauga, Kaneff Centre Expansion	2	2012-06-25	2012-06-25	\$35,000,000	\$35,000,000	\$33,566,166	-\$1,433,834 -4%	2014-08-03	2014-08-03	0	2015-08-03	Yes
P005-16-152	MSB Lab & Support Room Renovations (Freezer Farm) (SIF)	2	2017-03-30	2018-11-15	\$27,300,000	\$27,507,334	\$27,416,140	-\$91,194 0%	2018-02-28	2018-04-17	2	2019-04-17	Yes
P040-12-007	Faculty of Law Expansion	3	2013-01-28	2016-03-29	\$54,000,000	\$57,000,000	\$56,221,123	-\$778,877 -1%	2015-08-01	2016-04-22	9	2017-04-22	Yes
P065-16-069	LIFT Project, Faculty of Dentistry Wet Lab Consolidation & Revitalization Project	2	2016-06-10	2016-06-10	\$20,600,890	\$20,600,890	\$20,526,980	-\$73,910 0%	2018-03-30	2018-04-23	1	2019-04-23	Yes
P200-12-157	Environmental Science and Chemistry Building at the University of Toronto Scarborough	3	2013-05-23	2013-05-23	\$65,120,000	\$65,120,000	\$64,344,246	-\$775,754 -1%	2015-07-15	2015-07-27	0	2016-07-27	Yes
P136-07-218	Rotman Addition and Renovation	3	2007-11-26	2013-11-12	\$91,800,000	\$94,574,700	\$94,251,466	-\$323,234 0%	2012-04-30	2012-04-01	-1	2013-04-01	Yes
P300-14-119	UTM Parking Deck Expansion	2	2015-11-10	2016-01-21	\$9,240,000	\$10,706,902	\$10,672,441	-\$34,461 0%	2015-09-09	2016-11-09	14	2017-11-09	Yes
P053-12-163	Jackman Institute of Child Study Expansion	2	2013-01-28	2018-05-11	\$16,000,000	\$17,839,063	\$17,837,497	-\$1,566 0%	2017-08-25	2018-01-05	4	2019-01-05	*
P001-15-031	University College Revitalization	2	2017-04-05	2019-08-26	\$15,124,521	\$16,635,886	\$16,465,494	-\$170,392 -1%	2019-04-30	2020-02-28	10	2021-02-28	*
P073-16-123	Lash Miller Infrastructure Upgrades (SIF)	2	2017-02-06	2018-05-31	\$27,169,848	\$24,506,951	\$24,346,059	-\$160,892 -1%	2018-03-30	2018-04-27	1	2019-04-27	*
P087-12-155	Centre for Engineering Innovation and Entrepreneurship	3	2014-01-27	2014-01-27	\$99,950,000	\$99,950,000	\$99,222,250	-\$727,750 -1%	2017-06-15	2018-06-15	12	2019-06-15	*
P028-13-035	Student Commons located at 230 College Street	2	2013-04-17	2021-05-30	\$20,000,000	\$24,999,682	\$24,307,512	-\$692,170 -3%	2018-05-11	2021-04-19	35	2022-04-19	*

Notes: 1. TPC = Total Project Cost
2. SP = Substantial Performance as defined by the Construction (Lien) Act
3. PCR = Project Completion Report generated one year after the date of Substantial Performance
* Financial closing will occur at the closure of all open permits and reconciliation of the financial accounts.

Actual Expense as of 2023-02-28, Final Expense TBD



Appendix B to the Project Completion Report

Projects Not Financially Closed:

P053-12-163; Jackman Institute of Child Study Expansion

Building Permit and Letter of Credit remain open.
Final reviews by the Building Inspector have been scheduled.
Confirmations by the Landscape Architect are in progress.
Financial Closure is expected to occur in May of 2024.

P001-15-031; University College Revitalization

All permits are closed.
University College has requested that the project remain open to fund Audio Visual issues that must be addressed by the AV integrator.
Financial closure is expected to occur in June of 2023.

P073-16-123; Lash Miller Infrastructure Upgrades (SIF)

All permits are closed.
The project remains open to address outstanding mechanical issues. Specifically, the root cause of Fume Hood alarms.
In addition, the project is investigating some noise and thermal comfort concerns in offices.
A target date for financial closure is not available at this time.

P087-12-155; Centre for Engineering Innovation & Entrepreneurship

Multiple permits and two Letters of Credit remain open.
In addition, the project remains open for a settlement from litigation with the Architect and Sub Consultants. The settlement is imminent.
Financial Closure is expected to occur in September of 2023.

P028-13-035; Student Commons located at 230 College Street

Multiple permits and one Letter of Credit remain open.
The Contractor failed to complete the close out requirements of the contract.
In addition, the Contractor has filed a claim against the University and the University filed a counterclaim.
A target date for financial closure is not available at this time.