

TO: Business Board  
FROM: John Bisanti  
FOR: Meeting of May 6, 2002  
AGENDA ITEM: 4(e)

**ITEM IDENTIFICATION:**

- **Capital Project  
King's College Circle Precinct**

**SPONSOR:**

- John Bisanti  
Chief Capital Projects Officer  
Call 978-4322 for further information

**JURISDICTIONAL INFORMATION:**

Basis of Board's Jurisdiction

- Once Governing Council approves a capital project, Business Board has approval of execution of the capital project.
- Pursuant to Section 5C of the Policy on Capital Planning and Capital Projects, the Business Board is charged to assess the "cost effectiveness of the project, the extent to which full funding is committed or obtainable, and whether there are any significant outstanding and unresolved issues with respect to the project".

**PREVIOUS ACTION TAKEN:**

- On June 21, 2001 the Business Board approved the expenditure of \$1.5 million for Phase I of the site investigative work and preparation of the architectural design drawings for King's College Circle, King's College Road, Simcoe Walk, the Plaza at Convocation Hall and Galbraith Road.

**HIGHLIGHTS:**

- Architects were commissioned to develop a schematic plan for the King's College Circle Precinct - King's College Road, Knox Walk, Galbraith Road, Convocation Plaza, King's College Circle and the Sir Daniel Wilson Walk.
- Original estimates place the total project cost at \$12.7 million and Phase I at \$4.0 million.
- Due to increases in the cost estimates, Phase I scope was revised to include the design development drawings for the entire Precinct and the preparation of tender drawings for the yards on King's College Road, King's College Circle, the interface at Convocation Plaza, Knox Walk and the Sir Daniel Wilson Walk.
- Simcoe Walk, the Plaza at Convocation Hall and King's College Circle were eliminated from the Phase I scope of work and will be completed as part of later phases.
- Based on the current design vision, material selection and estimate for the current scope of work, the original overall project estimate inclusive of the later phases will be exceeded by a large amount should the University wish to proceed with the balance of the work.
- The Division of University Advancement has done an excellent job of raising \$1.77 million to date which is well over the original \$1.5 million expectation. This has provided the Phase I component with adequate funding.

**ACTION SOUGHT:**

- That the Vice-President, Business Affairs be authorized:  
to execute Phase I of the King's College Precinct at a cost not to exceed \$4.6 million.

## **FINANCIAL IMPLICATIONS**

### **Cost Estimate**

The Phase I project is estimated to cost \$4.6 million.

### **Funding Sources**

i.	UIIF	\$200,0000
ii.	UIIF - Phase II	\$2,500,000
iii.	AFD	\$128,686
iv.	Donations	\$1,765,023
v.	Investment Income	<u>\$83,334</u>

Funds available to support Phase I	\$4,677,043
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