



TO: Business Board

SPONSOR: Scott Mabury, Vice President, University Operations

CONTACT INFO: 416-978-7116, or by email: scott.mabury@utoronto.ca

DATE: March 22, 2013 for April 8, 2013

AGENDA ITEM: 12

ITEM IDENTIFICATION:

Project Closure Report: UTM Instructional Centre

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 UTM Instructional Centre was approved by the Business Board (BB) for a total project cost of \$70,000,000 on April 27, 2009.

Secondary effects relating to this project were captured in two separate projects and included modifications to the parking structure (P300-10-005) and central generator (P300-09-169). Both projects were completed September 2010 and closed out June 2011; and received partial funding from the Instructional Centre project for which closure is now requested. The Instructional Centre project was completed and occupied March 2011 and the project closeout was requested on August 17, 2012 in the amount of \$70,000,000 with a variance of \$7,303,595 which was used to fund the relevant portions of the secondary effects projects as noted in the following chart.

	Project Name	Project Number	TPC	Spent relating to Instructional Centre
1.	Instructional Centre	P300-09-64	\$70,000,000	\$62,696,405
2.	Parking Structure	P300-10-005	\$6,926,422	\$6,653,595
3.	Central Generator	P300-09-169	\$1,947,934	\$650,000
	Total			<u>\$70,000,000</u>

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A

RECOMMENDATION: For information.