



SUBJECT	Capital Projects Update as at December 31, 2023
SUBMITTED TO	Finance Committee
MEETING DATE	March 13, 2024
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	For information only - No action requested
LEAD EXECUTIVE	Frank Laezza, Vice-President Finance & Operations
SUPPORTED BY	Lesley Cormack, Deputy Vice-Chancellor and Principal, UBC Okanagan Gage Averill, Provost and Vice-President Academic, UBC Vancouver Rehan Sadiq, Provost and Vice-President Academic, UBC Okanagan Robin Ciceri, Vice-President External Relations Bhushan Gopaluni, Vice-Provost and Associate Vice-President Faculty Planning, UBC Vancouver John Metras, Associate Vice-President Facilities Jennifer Burns, Associate Vice-President Information Technology and Chief Information Officer Michael White, Associate Vice-President Campus & Community Planning Rob Einarson, Associate Vice-President Finance & Operations, UBC Okanagan Denise Brown, Director, Capital Planning & Development Yale Loh, Treasurer Aubrey Kelly, President & CEO, UBC Properties Trust

EXECUTIVE SUMMARY

Twice annually, the Board receives a status update on current capital projects and capital priorities in planning. This briefing includes details on major capital building projects (>\$5 million) as well as a summary of routine capital renewal and renovation projects (<=\$5 million). Information on Infrastructure Impact Charge (IIC) projects and Information Technology (IT) projects is also included.

Annually, the Board also receives a recommendation from the Vice-President Finance & Operations regarding the fee that is applied to all capital projects as contributions to the Retained Risk Funds, which is required by the Retained Risk Policy (FM10). This briefing provides information on the Retained Risk Funds, including the fee amount and the recommendation of the Vice-President Finance & Operations that the fee amount is maintained at 1%.

All information included herein is as of December 31, 2023.

Major Building Projects

There are currently seventeen major building projects in construction or design, with a total approved value of \$1,160 million. Thirteen projects are on the Vancouver campus, including the Gateway Health Building, School of Biomedical Engineering Building, Brock Commons Phase Two, the Beaty Biodiversity Addition and the Activate UBC Recreation Centre North; two UBC Vancouver projects are off-campus – the Surrey project for Physical Therapy and Occupational Therapy Expansion (received occupancy in December 2023), and the UBC Learning Exchange. Two projects are in the Okanagan – the Interdisciplinary Collaboration & Innovation Building (formerly the Interdisciplinary Collaboration & Innovation Building) and the UBC Downtown Kelowna project.

A summary and detailed information on the capital project portfolio is provided in Appendices 1 and 2. Building projects completed and submitted a Board 4 report in the past 5 years (since January 1, 2019) are included in Appendix 5 for reference.

Current Market Risks

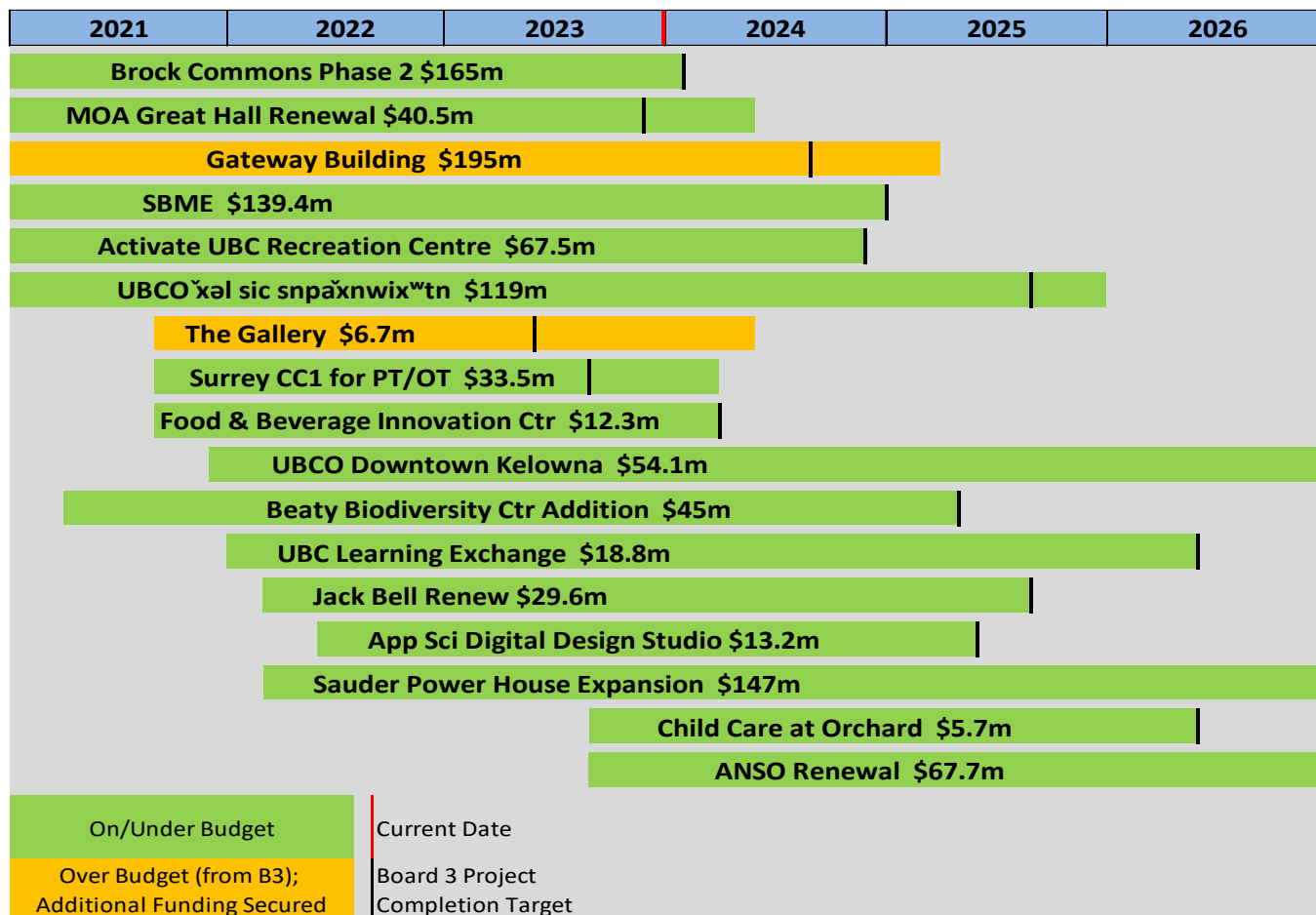
The construction market continues to experience extreme price escalation, long lead times generated by supply chain disruptions and labour shortages, and high demand for materials and equipment. Project management teams at both UBC Properties Trust and Project Services (Facilities) have been working to mitigate risks by including pre-tender escalation contingency in project budgets, pre-ordering equipment and materials where possible, covering cost increases through contingencies and managing schedule risk by progressing work streams in tandem where appropriate. Rising interest rates are also impacting projects where funding is provided through financing. Project management teams are working to minimize financing costs by using other available funding sources first, where possible.

Unforeseen costs have emerged in the ongoing construction of The Gateway Health Building, budgeted at \$195 million, posing a risk of further escalation that could significantly impact the project budget. The project manager from UBC Properties Trust is actively collaborating with the project team to explore value engineering options aimed at mitigating the potential budget variance.

Retained Risk Fund

The Retained Risk Funds are established under UBC Policy FM10 Retained Risk Policy and provide internal “self-insurance” for major capital projects to address cost overages resulting from unanticipated construction issues that cannot be managed with standard project contingencies. Contributions to the Fund are derived from a fee applied to each capital project. The policy sets the fee at 1% of the project budget (excluding taxes and financing charges). The policy also requires that the Board review the fee annually and receive a recommendation from the Vice President Finance and Operations whether the fee is appropriate to maintain the value of the Funds for each campus at a level sufficient to accomplish the objectives set out in the policy. The Vice President Finance and Operations has determined that the 1% fee is appropriate and sufficient to accomplish the objective set out in the Retained Risk Policy and does not recommend adjustment to the fee at this time.

In the 6-month period ending December 31, 2023, \$3.00 million was approved for transfer to the Gateway Health Building project from the Retained Risk Fund. The Retained Risk Fund had a total balance of \$13.41 million on December 31, 2023. This includes \$11.20 million for the Vancouver campus and \$2.21 million for the Okanagan campus. These balances comply with the target level for the Retained Risk Fund of 1% of the value of active projects (assuming future Retained Risk Fee contributions for projects currently in design). Since the inception of the Retained Risk funds in 2009, a total of \$17.68 million has been paid out for projects on both campuses representing 0.56% of the total value of projects undertaken during that time.



Targeted Upcoming Board Approval Requests

Project Name	Mar 2024	June 2024	Sept 2024	Dec 2024
Sauder School of Business Power House Expansion			Board 3	
ANSO Complex (Routine Capital)				Board 2
Orchard Commons Child Care		Board 2		Board 3
UBC Farm Centre	Board 1			
Applied One (TBC)		Board 1		
St. John's College Student Residence (TBC)		Board 1		

Major IT Projects

Major information technology projects currently in implementation include the Integrated Renewal Program (IRP Student, IRP HR-Finance Release 1 and IRP Release 1 Completion), and the Digital Payments Program. A listing of major IT projects is provided in Appendix 3.

Routine Capital Projects

Routine capital includes cyclical maintenance, rehabilitation, upgrade and renovation projects associated with campus buildings and infrastructure. These projects are generally valued at less than \$5 million and are funded from a variety of internal sources – Building Operations, Energy & Water Services, Faculties/Departments, Student Housing & Community Services, Athletics and Recreation and Parking. The Ministry of Post-Secondary Education and Future Skills (PSFS) contributes funding for capital maintenance of core academic facilities.

In May 2023, PSFS confirmed 2023-2024 funding of \$35,593,000 for UBCV and \$872,198 for UBCO, with a notional commitment for similar funding in 2024/25 and 2025/26. PSFS specifies that these funds be directed toward reduction of deferred maintenance in core academic facilities and that the overall package of projects in each year must be cost-shared between PSFS and UBC on a 75%-25% basis. The Carbon Neutral Capital Program (CNCP) is separate from Routine Capital. PSFS confirmed 2023-2024 CNCP funding of \$3,325,536 to be cost-shared on the same basis, with a notional commitment for similar funding in 2024/25 and 2025/26.

The UBC Facilities team, in its Routine Capital Steering Committee, develop rolling annual priority lists of operational deferred maintenance projects for the PSFS-funded routine capital program based on facility condition assessment and input from department administrators supporting building user priorities. To optimize resources, the team seeks partnership opportunities with Faculties and synergies with other infrastructure renewal and modernization requirements such as learning space upgrades, accessibility and seismic upgrades.

Most PSFS-funded projects are less than \$5.0 million and consist of core building system renewals such as roof and envelope repairs, elevator retrofits, electrical infrastructure projects, fire and life safety system retrofits, minor interior refit projects (such as flooring replacements and washroom refurbishments), and utilities infrastructure improvements. Planned projects are experiencing delays in materials and equipment delivery due to supply chain issues; however, the size of the overall program allows the team to be nimble and to re-allocate resources between projects when necessary. PSFS is supportive of this strategy and works with UBC to approve revised project lists as required.

Example projects in this category for 2023-2024 include:

- Henry Angus roof renewal - \$1.0 million
- MacMillan Classroom 230 upgrade and renovation - \$765k
- Brimacombe elevator renewal - \$460k
- Geography mechanical system renewal - \$1.7 million
- Multi-Building fire alarm system renewals - \$235k

Some multi-year, whole building renewal projects are also undertaken as part of the PSFS-funded program to address a full range of deferred maintenance items, seismic upgrade requirements, energy retrofit and facility modernization. These projects are larger in scope and are subject to the standard UBC capital projects review process. Routine Capital whole building renewal projects greater than \$5 million being undertaken in 2023-2024 include the Museum of Anthropology (MOA) Great Hall Renewal (Revised Board 3 approval December 2021) and the Renewal of the Jack Bell School for Social Work (Board 3 December 2023) and planning for the Renewal of the Anthropology and Sociology (ANSO) Complex (Board 1 September 2023). These projects are included in the “Major Building Projects” summary, and are funded in the 75% PSFS, 25% UBC Routine Capital Program model. The MOA Great Hall construction is proceeding well and is targeting occupancy in May 2024, the Jack Bell Building for the School of Social Work is in the construction phase as of January 2024, and planning for the ANSO Complex renewal schematic design development phase is underway. UBC has received assurances from PSFS that they understand the multi-year commitment that UBC is making with these larger projects and do not intend to reduce their notional funding commitment for the duration of these projects.

Significant current routine capital projects outside of the PSFS-funded program, that are approved by the UBC Executive as per the Major Capital Projects Development Process, include:

- 1) Laboratory of Archaeology (LOA) at Iona - \$3.6 million. In construction
 - Renovation and conversion of the Iona Building underground vault to house a new LOA Community Research Centre which includes an Indigenous Knowledge and Archaeological Analysis wet lab, and a Community Research and Collaboration Lab. Funded by the Academic Capital Fund.
- 2) Faculty of Forestry - Sustainable Timber-Built Environment (STBE) Laboratory - \$3.4 million. In design
 - Renovation of the Centre for Advanced Wood Processing (CAWP) courtyard to create a high head laboratory space for testing full size wall and floor connections, and Cross Laminated Timber (CLT) systems of different woods for strength and performance in static and seismic conditions.
- 3) Quantum Materials Electron Microscope Centre (QMEMC) at the Stewart Blusson Quantum Matter Institute's (SBQMI) - \$3.1 million. In construction
 - Renovation of two existing vaults to become home to one Scanning Transmission Electron Microscope/Electron Energy Loss Spectroscopy (STEM/EELS) instrument, one Focused Ion Beam/Scanning Electron Microscope (FIB/SEM) instrument, and associated sample preparation equipment.

Infrastructure Impact Charge (IIC) Program

The IIC program includes utility, roads and public realm projects required to meet the needs of campus growth. Funding is provided through Infrastructure Impact Charges on neighbourhood and ancillary development projects. A separate information report on the IIC program is provided annually to the Board in March each year. Individual projects with budgets over \$5 million are brought forward for separate Board approval, and these projects are included in the "Major Building Projects" summary.

Capital Priorities in Planning

Appendix 4 shows proposed major capital building projects currently in planning and design, most of which have not yet been brought forward for Board approval. The UBC Executive undertakes an annual prioritization of major capital projects with assistance from the Capital Planning Working Group and input from campus stakeholders. This process generates an updated Five-Year Capital Plan that is submitted each year to the Provincial government. The latest Five-Year Capital Plan (2024-2025 to 2028-2029) was approved by the Board of Governors in June 2023 and submitted to the Province in July. The projects in Appendix 4 reflect this Five-Year Capital Plan and other future capital priorities.

Proposed capital projects are evaluated and prioritized using an assessment model that considers how each project contributes to the University's strategic objectives, and operational performance & risk mitigation objectives. Consistent with *Shaping UBC's Next Century* the 2018-2028 strategic plan, the prioritization criteria that were used starting in the 2021 round of capital planning are shown below:

- 1) **University Strategic Priorities**
 - President's Academic Excellence Initiative – 10%
 - People & Places – 15%
 - Research Excellence – 30%
 - Transformative Learning – 30%
 - Local & Global Engagement – 15%

2) Operational Performance and Risk Mitigation

- Health & Safety (e.g. seismic risk) – 25%
- Performance & Reliability (e.g. deferred maintenance) – 25%
- Legal / Regulatory / Reputation – 25%
- Business Case – 25%

Initial prioritization is “needs-based”; therefore, funding potential is not a criterion. Alignment with provincial priorities and funding realities are considered separately when decisions are made on projects to be included in the Five-Year Capital Plan or approved for internal funding allocation.

Input on the capital planning process and capital priorities is sought from the following groups:

- Indigenous Partners – Musqueam (UBCO has engaged in recent and extensive consultation with Okanagan Nation Alliance regarding proposed capital projects)
- UBCV Committee of Deans
- Okanagan Leadership Council (AVPs and Deans)
- UBCV Property & Planning Advisory Committee
- UBCV Senate Academic Building Needs Committee
- UBCO Senate Academic Building & Resources Committee
- Vancouver Subcommittee of the Council of Senates Budget Committee
- Alma Mater Society and UBC Student’s Union Okanagan
- Graduate Student Society
- UBCV Facilities and UBC Okanagan Campus Operations
- UBC Properties Trust (for information)

Seismic Resilience Plan

In September 2022, a Seismic Resilience Plan Update was submitted to the Board of Governors for information.

APPENDICES

1. Capital Projects Update - Summary by Project Type and Board Approval Level
2. Major Capital Building Projects – Detailed Information
3. Information Technology (IT) Projects – Detailed Information
4. Capital Plan + Future Priorities
5. Capital Projects Completed since January 1, 2019 (5 Years)

Capital Projects Update - Summary by Project Type and Board Approval Level

As of 31 December 2023

Dollar figures are all in \$000's

Project Type/ Approval Level	GBA (s.f.) ¹	Project Budget (\$000's)	Projected Final	Costs to Date	Confirmed Funding Sources								Unfunded	% Unfunded	Reduction to Deferred Maintenance ²	Financing			
					Prov Gov	Fed Gov	UBCV Central	UBCO Central	Land Dvpt Costs or Taxes	Self-Funded	Faculty or Unit Funded	Fundraising				UBC Central Debt	Self-Funded Debt	Faculty / Unit Debt	Total Debt
Infrastructure Projects																			
Major Capital Buildings																			
Board 1 - In design	73,029	\$73,448	\$73,448	\$18	\$71,198	\$0	\$1,750	\$0	\$0	\$0	\$500	\$0	\$0	0.00%	\$0	\$1,750	\$0	\$500	\$2,250
Board 2 - In design	136,935	\$147,191	\$147,191	\$1,871	\$0	\$0	\$40,000	\$0	\$0	\$0	\$72,191	\$35,000	\$0	0.00%	\$0	\$40,000	\$0	\$22,191	\$62,191
Board 3 - In construction	1,274,674	\$939,765	\$938,622	\$398,888	\$139,467	\$5,352	\$471,691	\$163,067	\$15,265	\$0	\$84,811	\$58,969	\$0	0.00%	\$32,880	\$538,272	\$0	\$44,570	\$582,842
Complete - Board 4 pending	573,143	\$275,225	\$274,393	\$198,429	\$47,150	\$7,609	\$23,406	\$12,432	\$7,110	\$165,034	\$6,019	\$9,757	\$0	0.00%	\$14,900	\$0	\$165,034	\$0	\$165,034
Major Capital Building Projects	2,057,781	\$1,435,629	\$1,433,654	\$599,206	\$257,816	\$12,961	\$536,848	\$175,499	\$22,375	\$165,034	\$163,520	\$103,726	\$0	0.00%	\$47,780	\$580,022	\$165,034	\$67,261	\$812,317
Routine Capital Projects																			
Facilities		\$61,259	\$61,162	\$35,146	\$43,090	\$0	\$0	\$0	\$0	\$0	\$20,079	\$0	\$0	0.00%	\$61,259	\$0	\$0	\$0	\$0
Faculties/Departments		\$109,209	\$105,459	\$78,075	\$8,984	\$19,365	\$11,276	\$0	\$19,384	\$0	\$49,700	\$500	\$0	0.00%	\$109,209	\$10,330	\$0	\$0	\$10,330
Student Housing & Community Services		\$17,293	\$17,293	\$10,323	\$0	\$0	\$0	\$0	\$0	\$13,836	\$0	\$0	\$3,457	19.99%	\$17,293	\$0	\$0	\$0	\$0
Athletics		\$3,335	\$3,335	\$201	\$0	\$0	\$0	\$0	\$0	\$0	\$3,335	\$0	\$0	0.00%	\$3,335	\$0	\$0	\$0	\$0
UBC Okanagan		\$23,593	\$27,434	\$14,036	\$3,174	\$0	\$0	\$9,550	\$0	\$0	\$7,710	\$0	\$7,000	25.51%	\$23,593	\$3,500	\$0	\$0	\$3,500
Routine Capital Building Projects⁴		\$214,689	\$214,682	\$137,782	\$55,249	\$19,365	\$11,276	\$9,550	\$19,384	\$13,836	\$80,824	\$500	\$10,457	45.51%	\$214,689	\$13,830	\$0	\$0	\$13,830
Infrastructure Impact Charge (IIC) Projects⁵		\$82,804	\$82,804	\$45,021	\$5,665	\$1,070	\$0	\$0	\$76,069	\$0	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
Subtotal - Infrastructure Projects		\$1,733,122	\$1,731,140	\$782,008	\$318,729	\$33,396	\$548,123	\$185,049	\$117,828	\$178,870	\$244,344	\$104,226	\$10,457	0.60%	\$262,469	\$593,852	\$165,034	\$67,261	\$826,147
Information Technology Projects																			
Major Information Technology Projects																			
Major IT Projects - Implementation		\$293,660	\$275,810	\$198,627	\$0	\$0	\$293,924	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	\$293,924	\$0	\$0	\$0
Major IT Projects - Monitor & Close		\$200,135	\$192,147	\$192,147	\$0	\$0	\$222,681	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	\$222,681	\$0	\$0	\$0
Major IT Projects		\$493,795	\$467,957	\$390,774	\$0	\$0	\$516,605	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	\$516,605	\$0	\$0	\$0
Routine IT Projects		\$53,214	\$50,976	\$24,061	\$9,277	\$0	\$25,420	\$1,978	\$0	\$1,750	\$14,835	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
Subtotal - IT Projects⁷		\$547,009	\$518,933	\$414,835	\$9,277	\$0	\$542,025	\$1,978	\$0	\$1,750	\$14,835	\$0	\$0	0.00%	\$0	\$516,605	\$0	\$0	\$0
Grand Total	2,057,781	\$2,280,131	\$2,250,073	\$1,196,843	\$328,006	\$33,396	\$1,090,148	\$187,027	\$117,828	\$180,620	\$259,179	\$104,226	\$10,457	0.46%	\$262,469	\$1,110,457	\$165,034	\$67,261	\$826,147

1 - Gross building area is the total floor area including the unrentable area in square feet.

2 - Current total deferred maintenance for Vancouver campus is \$1.29 billion per PSFS facility condition database for core academic buildings (not including student housing, athletics facilities and parkades).

3 - Less funding for large renewals, which is included in Major Capital Projects

4 - Cyclical maintenance, rehabilitation, upgrade and renovation projects >\$50,000 and <=\$5 million underway or completed in current fiscal year. Includes projects funded by PSFS, Building Operations, Energy & Water Services, Faculties/Departments, Student Housing & Community Services (SHCS), Athletics and Parking.

5 - IIC funded utility, roads and public realm projects underway or completed in current fiscal year. A separate report on the overall IIC Plan is also provided annually to the Board.

6 - Major IT projects are fully funded based on Board approved project budgets. Given the multi-year nature of the these projects, the projected final cost may vary based on available information at different points in time. If a project is completed under budget, all unused UBCV Central funding will be returned.

7 - IT projects, major (>\$5 million) and routine (>\$50,000 and <=\$5 million), currently in planning/design or completed in the fiscal year.

Major Capital Building Projects - Detailed Information

As of 31 December 2023

Dollar figures are all in \$000's

	Grey = Complete, Board 4 Pending
	Green = Board 3
	Yellow = Board 2
	Pink = Board 1

Appendix 2

Project Name	Project Rep.	Target Completion Final Approved	% Compl.	Actual Completion (Occupancy)	Gross Building Area (SF) Final Approved	Capital Cost			Current Status/ Issues + Variances	Confirmed Funding Sources							Reduction to Deferred Maintenance	Financing				Funding/Financing Comments						
						Budget Final Approved	Projected Final Cost	Cost to Date		Prov Gov	Fed Gov	UBCV Central	UBCO Central	Land Dvpt Cost or Taxes	Self-Funded	Faculty or Unit Funded		Fundraising	Unfunded	% Unfunded	UBC Central Debt		Self-Funded	Faculty/ Unit Debt	Total Debt			
UBC-Vancouver																												
Arts Student Centre	UBCPT Matt Taylor	SEP-21	100%	SEP-22	11,013	\$10,841	\$11,080	\$11,080	Glazing contractor went bankrupt. Replacement vendor resulted in cost increase of roughly 300K, funded through Retained Risk Fund.			\$1,885		\$380		\$3,000	\$5,815	\$0	0.00%					\$0			\$0	
Geological Field School	UBCPT Craig Shirra	AUG-20	100%	JUN-22	10,824	\$2,673	\$3,282	\$3,282	Project complete. Budget overage covered by Faculty of Science.							\$558	\$2,724	\$0	0.00%								\$0	
ta šv'haleleis ta k'nak'na?ah (The Houses of the Ones Belonging to the Saltwater, formerly Pacific Residence)	UBCPT Sepehr Rad	MAR-22	100%	AUG-21; JAN-22	365,876	\$165,034	\$164,034	\$162,241	All buildings completed and occupied. Minor deficiencies and landscape maintenance ongoing.									\$0	0.00%				\$165,034			\$165,034	165M loan will be repaid with future rental revenue.	
Robson Square Tenant Improvement	UBCPT Matt Taylor	AUG-21	100%	AUG-21	81,000	\$7,000	\$7,000	\$7,000	TI project complete. Roughly 70K over budget was applied against the management fee. Final project costs are on budget.			\$7,000						\$0	0.00%							\$0		
MacLeod Renewal (Routine Capital)	UBC Project Services Noel McNally	JUN-22	100%	SEP-22	81,203	\$51,114	\$49,035	\$48,634	Funded with Provincial Routine Capital 75% & UBC 25%. Funding received for 2022-23. Occupancy achieved in July 2022. Project completed under budget.	\$36,490		\$12,163				\$2,461		\$0	0.00%	\$14,900						\$0		
Bioenergy Facility Expansion Project	UBC Project Services Ryan Huffman	MAR-21	100%	NOV-22		\$20,361	\$22,805	\$22,805	Project is complete.	\$7,838	\$7,609	\$2,358		\$5,000				\$0	0.00%							\$0		
Wesbrook Mall Redesign Phase 3	UBCPT Sepehr Rad	OCT-22	100%	SEP-22	N/A	\$5,770	\$4,725	\$4,725	Project complete and under budget. Recoveries from UEL and MOTI being handled by UBC.	\$2,822				\$1,730			\$1,218	\$0	0.00%						\$0	Fundraising amount includes 1.07M from University Endowment Land (UEL) and 148K from Translink yet to be received		
IIC Public Realm Projects	UBCPT David Poettcker	To be completed in phases over a 15 year period.			N/A	Please refer to IIC Plan	Please refer to IIC Plan		Please refer to IIC Plan									Please refer to IIC Plan	Please refer to IIC Plan						\$0	Public Realm projects are funded by Infrastructure Impact Charges.		
Museum of Anthropology - Great Hall Renewal (Routine Capital)	UBC Project Services Aletha Ultimati	MAY-24	82%		7,922	\$40,501	\$40,501	\$29,374	Construction underway. Funded with Provincial Routine Capital 75% & UBC 25%, plus contribution from Canadian Heritage. Funding received 2020-23; completes with 2023-24 funding. Completion expected to be in October 2024.	\$31,454	\$4,234	\$4,765				\$48	\$0	0.00%							\$0			
Brock Commons Phase 2 Mixed-Use Housing Development	UBCPT Sepehr Rad	MAR-24 (Student Housing Portion) / JUN-24 (Institutional)	88%		330,480	\$165,217	\$165,217	\$145,819	Partial occupancy to be targeted for the student housing portion in March 2024. Remainder of building (institutional space) to go for occupancy in June 2024.	\$2,436		\$154,602			\$8,179		\$0	0.00%	\$5,100	\$154,602	\$0	\$1,670	\$156,272	Funding from VP Students, VP Academic and SHCS are expected to be covered via internal financing. \$1.67M funding from Peter A Allard School of Law has not yet been confirmed. \$2.22M Provincial Child Care New Spaces fund confirmed.				
Surrey City Centre 1 - Space Purchase and Tenant Improvements for Faculty of Medicine Physical Therapy and Occupational Therapy Expansion	UBC Project Services Kate West	MAR-24	95%		23,783	\$33,668	\$32,335	\$27,861	CC1 2nd floor purchased, and tenant improvements construction is in progress. Substantial completion is anticipated in March 2024.	\$32,335							\$0	0.00%							\$0	Provincial funding commitment of \$24.9M received; remaining amount to come from restricted operating fund. Purchase price includes Strata + taxes to Jan 2023. FoM will be responsible for these payment starting Feb 2023		
Gateway (Nursing, Kinesiology, ISHS & UBC Health) Building	UBCPT Shawn Rodgers	Q1 2025 (Exact Date TBC)	49%		270,551	\$194,911	\$194,911	\$95,758	The Construction Manager was recently replaced by Heatherbrae Builders and the project schedule and budget are being updated. The structure is currently being built with the mass timber hybrid panels being erected.			\$169,997			\$11,319	\$13,595	\$0	0.00%	\$21,100	\$166,997		\$2,500	\$169,497	Budget increase to be funded by increase to ACF loan and contribution from retained risk fund. Central Debt will be funded from ACF. Committed Fundraising incl \$732K funding from UBCPT. Fac of Education will cover \$1M via internal financing. Faculty of Arts to fund \$2.8M shortfall from expected CFI funding. School of Kinesiology and Nursing contributions to be partially funded by internal loans funded through student fees.				
Activate UBC Recreation Centre North (UBCV)	UBCPT Shawn Rodgers	NOV-24	55%		106,679	\$67,535	\$67,535	\$36,902	The structure is complete and the building framing and envelope is currently being installed. Rough in on levels 0 and 1 is underway for M&E.			\$47,135			\$15,400	\$5,000	\$0	0.00%		\$43,139		\$15,400	\$58,539	UBC funding includes \$4.0M from Paragon Fund, rest of \$43.1M will be covered via internal financing. Committed student fee will be covered via max of \$13.6M internal financing to AMS. Faculty funding represents current fundraising shortfall. VP Students and Central Finance will determine appropriate backstop upon project completion.				
School of Biomedical Engineering (SBME) Building	UBCPT Sepehr Rad	DEC-24	48%		156,292	\$139,403	\$139,403	\$66,864	Structure completed. Currently working on envelope and interior framing. Tracking for December 2024 completion.	\$43,000		\$63,403			\$25,000	\$8,000	\$0	0.00%		\$62,896		\$25,000	\$87,896	UBC Central debt will be covered by ACF (\$75M) & UBC Operating budget (\$6M). Faculty loan will be covered by SBME and backstopped by Fac of Med & Fac of App Sci 50/50. \$507K fundraising represents funding from UBCPT. Remaining fundraising represents fundraising goal (backstop by SBME, FoM and App Sci)				
The Gallery	UBC Project Services Paul Hays	MAY-24	94%		3,140	\$6,715	\$6,805	\$5,933	Project completion date revised to May 2024.	\$660	\$1,117	\$3,135			\$67	\$1,826	\$0	0.00%		\$1,234				\$1,234	UBCV Central. Includes funding from President's Priority Fund & Academic Capital Fund. ACF portion will be financed via internal loan. Committed fundraising to be received from Phil Lind			
Food and Beverage Innovation Centre	UBCPT Diona Fong / Dave Poettcker	MAR-24	72%		9,381	\$12,270	\$12,270	\$8,820	Project tracking on schedule. Cost increases anticipated due to required design coordination changes from User Group supplied equipment.			\$2,255		\$865	\$8,650	\$500	\$0	0.00%		\$2,255				\$2,255	\$2,255	\$2.3M internal financing will be covered by ACF		
Beaty Biodiversity Centre Addition	UBCPT Sean Ang	APR-25	25%		47,978	\$45,000	\$45,000	\$11,098	Board 3 approval was provided in April 2023. Project is currently under construction. IFT to IFC changes are still being reviewed, but currently still tracking on budget.			\$22,000			\$3,000	\$20,000	\$0	0.00%		\$22,000				\$22,000	\$22M internal financing will be cover by ACF			
UBC Learning Exchange	UBC Project Services Noel McNally	MAY-26	45%		11,980	\$18,800	\$18,800	\$277	Purchase and tenant improvements in a building to be built in the Downtown East Side. Development of details in progress. Board 3 approval obtained in March 2023.			\$4,400		\$14,400			\$0	0.00%							\$0	Preliminary budget includes \$13.5M purchase price and \$5.3M TI. \$14.4M distributions from Great Northern Way Trust & remaining \$4.4M anticipate to come from proceeds of the sale of Paragon Enterprises.		
Renewal of Jack Bell Building for the School of Social Work (Routine Capital)	UBC Project Services Noel McNally	AUG-25	32%		32,733	\$29,582	\$29,582	\$2,144	Funded with Provincial Routine Capital 75% & UBC 25%. Funding received for 22-23; completes with 2025-26 funding. Design in progress. Board 3 approval obtained in November 2023.	\$29,582							\$0	0.00%	\$6,680					\$0				
Faculty of Applied Science Digital Design Studio	UBC Project Services Noel McNally	MAY-25	32%		11,755	\$13,196	\$13,196	\$1,450	Schematic Design is in progress. Board 3 approval obtained in November 2023.						\$13,196		\$0	0.00%							\$0			
UBC Sauder School of Business Power House Expansion Project	UBCPT Shawn Rodgers	MAR-27	1%		136,935	\$147,191	\$147,191	\$1,872	Design Development is complete and the team is moving into Construction Documents. Board 3 is currently planned for September 2024.			\$40,000			\$72,191	\$35,000	\$0	0.00%		\$40,000		\$22,191	\$62,191	\$40M internal financing will be covered by ACF. Faculty funding includes \$1.2M previously assigned to another project. Sauder expected to issue a max of \$23M internal loan to cover project. Fundraising amount represent goal yet to be achieved (shortfall backstopped by Sauder)				
Child Care at Orchard Commons	UBCPT - Diona Fong	MAY-26	0%		4,478	\$5,750	\$5,750	\$18	Project team and UBC finalizing building siting. Anticipating DP and AUDP applications end of February Mar 2024.	\$3,500		\$1,750			\$500		\$0	0.00%		\$1,750		\$500	\$2,250		\$2,250			
Renewal of Anthropology & Sociology (ANSO) Complex	UBC Project Services Noel McNally	DEC-28	5%		68,551	\$67,698	\$67,698	\$105		\$67,698							\$0	0.00%							\$0			
SUBTOTAL (UBC-V)					1,772,554	\$ 1,260,130	\$ 1,248,155			\$257,816	\$12,961	\$536,848	\$0	\$22,375	\$165,034	\$163,520	\$93,726	\$0	0.00%	\$47,780	\$494,873	\$165,034	\$67,261	\$727,168				
UBC-Okanagan																												

Major Capital Building Projects - Detailed Information

As of 31 December 2023
Dollar figures are all in \$000's

	Grey = Complete, Board 4 Pending
	Green = Board 3
	Yellow = Board 2
	Pink = Board 1

Project Name	Project Rep.	Target Completion Final Approved	% Compl.	Actual Completion (Occupancy)	Capital Cost			Current Status/ Issues + Variances	Funding								Reduction to Deferred Maintenance	Financing				Funding/Financing Comments					
					Gross Building Area (SF) Final Approved	Budget Final Approved	Projected Final Cost		Cost to Date	Confirmed Funding Sources						Unfunded		% Unfunded	UBC Central Debt	Self-Funded	Faculty/ Unit Debt		Total Debt				
										Prov Gov	Fed Gov	UBCV Central	UBCO Central	Land Dvpt Cost or Taxes	Self-Funded									Faculty or Unit Funded	Fundraising		
1540 Innovation Drive, Kelowna	UBCPT Craig Shirra	MAY-21	100%	AUG-21	23,227	\$12,432	\$12,432	10,822	Base Building project complete. Ongoing hydrogen lab TI scheduled to be complete in March.				\$12,432					\$0	0.00%				\$0				
Interdisciplinary Collaboration & Innovation (ICI) Building	UBCPT Parm Saini	DEC-25	15%		146,000	\$118,967	\$118,967	\$17,814	Full Board 3 approval in Dec 2022. Construction has been progressing on schedule since January 2023 start.				\$108,967					\$0	0.00%			\$85,149		\$85,149	UBCO will be responsible for the principal repayments, Annual interest payment will be split with UBCO paying 3% and UBCV paying 2.75%		
UBCO Downtown Kelowna Project	UBCPT Craig Shirra & Bruce Aitken	AUG-27	34%		116,000	\$54,100	\$54,100	\$18,350	Lease and tenant improvements in UBCPT-owned building to be built in downtown development. Final board approval for TIs received in December 2022.				\$54,100					\$0	0.00%				TBC	Upfront Capital TI payment of \$30M to come from UBCO Central Capital Reserves and UBCO Excellence Fund. Remaining \$24.1M to complete TI will be included in fix annual lease payment to be funded from UBCO Excellence fund			
SUBTOTAL (UBC-O)					285,227	185,499	185,499					0	0	0	175,499	0	0	0	0	0	0	85,149	0	0	85,149		
GRAND TOTAL					2,057,781	\$1,435,629	\$1,433,654					\$257,816	\$12,961	\$536,848	\$175,499	\$22,375	\$165,034	\$163,520	\$103,726	\$0	0.00%	\$47,780	\$580,022	\$165,034	\$67,261	\$812,317	

1 - Final Approved figures differ from Board 3 figures in those cases where the Board of Governors has approved a post-Board 3 scope, schedule and/or budget change. Note also that this column is used to total all project budgets so includes the latest figures for projects at the Board 1 and Board 2 approval stage.

Information Technology (IT) Projects - Detailed Information
 Projects underway or completed in the past 12 months - as of 31 December 2023
 Dollar figures are all in \$000's

Appendix 3

Complete - Board 4 pending
Board 3 - Implementation
Board 2 - In design
Board 1 - In design

Project Name	Approved Project Budget	Projected Final Cost	Costs to Date	Current Status	IT Investment Stage	Issues/Comments	Funding								Financing							
							Confirmed Funding Sources								Unfunded	% Unfunded	UBC Central Debt	Self-Funded	Faculty/Unit Debt	Total Debt	Funding/Financing Comments	
							Prov Gov	Fed Gov	UBCV Central	UBCO Central	Land Dvpt Cost or Taxes	Self-Funded	Department Funded	Fundraising								
IT - Major Capital (>\$2.5m)																						
IRP Student	\$ 256,378	\$ 243,240	\$ 173,091	Board 3 - Implementation	Implement	Original Project Budget was ~\$311M. ~\$55M of contingency savings will be used to fund the IRP Student Completion Project (Starting on December 1st, 2024). Financial Reporting on IRP Student Completion will start in early 2025.			\$ 256,378						\$0	0%		\$ 256,378				Internal Loan
IRP Release 1 Completion	\$ 29,546	\$ 25,448	\$ 20,403	Board 3 - Implementation	Implement	Implement			\$ 29,546						\$0	0%		\$ 29,546				
IRP/AEP HR-FIN Release 1	\$ 200,135	\$ 192,147	\$ 192,147	Board 3 - Implementation	Monitor & Close	Original Project Budget was ~\$223M. ~\$30M of project savings were used to fund IRP Release 1 Completion.			\$ 222,681						\$0	0%		\$ 222,681				
P166-Digital Payments Program	\$ 7,736	\$ 7,122	\$ 5,133	Board 3 - Implementation	Implement	Implement			\$ 8,000						\$0	0%		\$ 8,000				Internal Loan
Implementation (Board 3) Subtotal - Major IT	\$ 493,795	\$ 467,957	\$ 390,774						\$ 516,605	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%		\$ 516,605	\$ -	\$ -	\$ -	
Total - Major IT	\$ 493,795	\$ 467,957	\$ 390,774						\$ 516,605	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%		\$ 516,605	\$ -	\$ -	\$ -	

Current 2023/24 priorities identified through Five-Year Capital Plan development process including campus-wide stakeholder consultation.

Note: The capital priorities reflects the BOG approved list from June 2023. A number of project have received approvals and have proceeded to construction. The list will be updated and presented to the BOG for approval in June 2024.

	Project Name	Faculty / Dept	Completion*	Gross Building Area	Capital Cost (\$000s)	Current Status
1	Chemistry Lab Complex	Science	2027, 2029	274,870	\$314,600	Exec 2
2	Resilient Infrastructure Testing Facility - UBCO	School of Engineering	TBD	16,000	\$15,000	In planning
3	Mathematics Building	Science	TBD	168,500	\$134,800	Exec 1
4	Applied One	Applied Science	TBD	333,680	\$313,500	Exec 2
5	Medicine One	Medicine	TBD	325,000	\$623,700	Exec 1
6	MPT-MOT Expansion - Kelowna	Medicine	2026	26,000	\$20,000	In planning
	Applied Science Digital Design Facility	Applied Science	2024	10,011	\$13,196	Board 2
	Arts Armoury Commons North Building	Arts	TBD	139,000	\$93,280	Exec 2
	Geography Building	Arts	TBD	90,000	\$81,620	In planning
	Hotel + Academic Conference Centre	SHHS/St. John's College	TBD	TBD	TBD	In planning
	Innovation Hub	VP Research	TBD	74,000	\$52,470	Exec 2
	Innovation Precinct Building 2 - UBCO	VPRI, AVPS, Multiple Faculties	TBD	40,000	TBD	In planning
	Library Parc Module 2	UBC Library + Multi-faculty	TBD	13,400	TBD	In planning
	Malcolm Knapp Research Forest Gateway	Forestry	TBD	9,400	\$16,500	Exec 1
	Music Building Replacement + Expansion	Arts	TBD	157,000	\$205,916	Exec 1
	Sauder Graduate School Expansion	Sauder	2026	142,000	\$120,000	Board 1
	School of Public Policy & Global Affairs	Arts	TBD	48,200	\$45,357	In planning
	Technology Enterprise Facility 4 (TEF 4) - UBC Properties Trust	Central, Faculties	2024	109,000	\$25,500	In planning
	UBC Farm Facility	Land + Food Systems	TBD	TBD	\$5,600	Exec 3
	UBC at Surrey	VP External	TBD	500,000	TBD	In planning
	Total Academic Projects			2,476,061	\$2,081,039	

Note: Board-approved Five-Year Capital Plan projects shown in red. Plan submitted to PSFS in July 2023.
*Target completion dates are dependent on funding.

	STUDENT EXPERIENCE PROJECTS	Faculty /Dept	Target Completion	Gross Building Area (sf)	Preliminary Capital Cost (\$000s)	Current Status
	Lower Mall Precinct Student Housing (1,200 beds) - Phase 1 & 2	SHCS	2028	TBD	\$265,000	Exec 1
	UBCO Student Housing Expansion - Phase 1 (250 beds)	SHCS	2028	TBD	\$55,000	In planning
	Armoury Commons (1,000 beds)	SHCS/Arts	TBD	TBD	\$200,000	In planning
	Integrated Performance Centre (Strength & Conditioning)	Athletics & Recreation	TBD	30,000	\$18,000	In planning
	Thunderbird Stadium Redevelopment	Athletics & Recreation	TBD	TBD	\$58,300	Exec 1
	UBCO New Field House	UBCO Athletics	TBD	2,300	\$18,656	Exec 1
	UBCO Student Union	UBCO Students' Union	TBD	TBD	TBD	Exec 1
	War Memorial Gym Renewal	Athletics & Recreation	TBD	TBD	TBD	In planning
	Total Student Experience Projects			32,300	\$614,956	

	CAMPUS OPERATIONS, SUSTAINABILITY AND RESILIENCE PROJECTS	Faculty /Dept	Target Completion	Gross Building Area (sf)	Preliminary Capital Cost (\$000s)	Current Status
	Campus Energy Centre - Decarbonizing the UBCV District Energy System	Energy & Water Services	TBD	TBD	\$65,296	In planning
	South Campus Works Yard Phases 1-3	Building Operations	TBD	N/A	\$32,000	Exec 1
	UBCO GEO Air Source Heat Pump Plant	Campus Operations	TBD	N/A	\$4,800	In planning
	Seismic Upgrades/Mitigations not addressed by other capital projects	Various	TBD	TBD	\$629,161	In planning
	Total Campus Operations, Sustainability and Resilience Projects				\$731,257	

	High risk seismic buildings	Faculty /Dept	Target Completion	Gross Building Area (sf)	Preliminary Capital Cost (\$000s)	Current Status
	Anthropology & Sociology Building	Arts	2028	66,951	\$67,000	Exec 2 (renewal)
	Bookstore	VP Students	TBD	TBD	TBD	In planning
	Chemistry Block A - Chemistry/Physics	Science	2031	84,012	\$0	Exec 1 (Chem)
	Chemistry Block B - Chemistry East	Science	2028	57,834	\$0	Exec 2 (Chem)
	Civil & Mechanical Engineering (CEME) Building	Applied Science	2035	110,115	\$104,609	In planning
	Douglas Kenny Building (Psychology)	Arts	2040	103,496	\$93,146	In planning
	Frank Forward Building	Applied Science	2027	85,433	\$0	Exec 2 (App One)
	Frederic Lasserre Building	Land + Food Systems, Applied Science	2030	49,213	\$44,291	In planning
	H.R. MacMillan Building	Arts	2040	162,887	\$154,743	In planning
	Jack Bell Building (Social Work)	Dentistry	2025	30,871	\$0	Board 2 (renewal)
	Leonard S. Klinck Building	IT/Science	2035	115,421	\$0	Exec 1 (Math)
	Lower Mall Research Station (LMRS)	Science/ApSci/Kin	2040	75,837	\$83,421	In planning
	Medical Block C	Applied Science	2040	43,239	\$0	In planning (Med-1)
	Music Building	Science/Medicine	2035	74,475	\$0	Exec 1 (Music)
	Robert Osborne Centre - Unit 1	Arts	2026	54,874	\$0	Board 3 (Gateway/Rec)
	Robert Osborne Centre - Unit 2	Arts	2026	49,396	\$0	Board 3 (Gateway/Rec)
	Totem Field Studios	Kinesiology	2040	9,257	\$7,406	In planning
	Wesbrook	Kinesiology	2026	114,782	\$0	Exec 2 (Chem)
	Woodward Library	Library	2030	82,828	\$74,545	In planning (renewal)
	Subtotal Seismic Mitigation Planning				\$629,161	

	Total Future Capital Priorities				\$3,427,252	
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UBC Major Capital Projects Completed since January 1, 2019 (5 Years)
As of 31 December 2023
Dollar figures are all in \$000's

Note 1: All projects included are Board level approved projects (over \$5 million)
 Note 2: Projects Completed and Pending Board 4 are included in the Major Capital Building Projects - Detailed Information tab.

Project Name	Faculty / Dept	Completion	Gross Building Area	Capital Cost	Current Status
UBC Major Capital Projects Completed since January 1, 2019 (5 Years)					
UBC Exchange (New Bus Transit Terminal)	C&CP	AUG-19	N/A	\$21,750	Complete
Exchange Residence (at Gage South)	SHHS	AUG-19	290,000	\$76,973	Complete
MacInnes Field Underground Parkade	Parking	SEP-20	64,966	\$12,435	Complete
Graduate Research Commons/Koerner Library Interrelated Projects	Science/Medicine	JAN-19	19,041	\$6,707	Complete
Douglas T. Kenny Building 4th Floor Renovation	Arts	JAN-21	15,650	\$5,271	Complete
Undergraduate Life Sciences Teaching Labs Renew	Science/Medicine	SEP-19	176,625	\$97,544	Complete
Robson Square Tenant Improvement	N/A	AUG-21	81,000	\$7,000	Complete
Nechako Residence	SHCS	JUL-21; JUL 22	128,654	\$50,895	Complete
Skeena Residence	UBCO	AUG-20	72,651	\$24,981	Complete
Total Completed Projects				\$303,556	