

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: University of Michigan Medical School
Medical Science Unit I
Cyclotron Relocation/Addition Project

Action

Requested: Approval of Revised Budget and
Authorization to Issue the Project for Bids and Award Construction Contracts


Background:

At the March 2003 meeting, the Regents approved the schematic design for the Cyclotron Relocation/Addition Project. A 7,900 gross square foot below grade addition to Medical Science Unit I will be constructed. The facility will have one floor. Approximately 5500 net square feet of space will house the cyclotron and radio-chemistry laboratories, as well as support and office space for the Medical School. There will be no impact on parking from this project.

We are seeking approval to revise the project budget from \$8,000,000 to \$8,700,000, due to unforeseen site conditions that were discovered in recent subsurface investigations, as well as additional site work needed due to coordinate with the adjacent CVC project. The project budget includes approximately \$3,000,000 for the cyclotron, furnishings and movable equipment. Funding will be provided from Medical School reserves and a \$2,000,000 National Institute of Health (NIH) construction grant for this project. The construction cash flow may be provided, all or in part, by increasing the commercial paper issuance under the commercial paper program, secured by a pledge of General Revenues, and authorized by the Regents. Construction is planned to begin in Winter 2003 and will be completed in Winter 2005.

We recommend the Regents approve the revised budget and authorize issuing the University of Michigan Medical Science Unit I Cyclotron Relocation/Addition project for bids and awarding construction contracts providing that bids are within the approved budget.

Respectfully submitted,


Timothy P. Slotow
Executive Vice President and
Chief Financial Officer

September 2003

APPROVED BY THE REGENTS ON
SEP 18 2003