



University of Toronto

CAPITAL PROJECTS DEPARTMENT

TO: Business Board
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DATE: April 25, 2006 for May 3, 2006
AGENDA ITEM: 7(b)

ITEM IDENTIFICATION:
Capital Project Report - Project Closure Report

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*, at the completion of a Capital Project a closure report is to be completed. The Project Closure Report captures essential project information in a table format.

At this time, the following four projects are being closed:

1. The Management Building at our UTSC campus. This project was approved in the amount of \$15.53 million in December 2001 and decreased to \$15.43 million in 2002 and completed for \$15.39 million for a positive variance of approximately \$38,000.
2. The Phase 7 Residence at our UTM campus. This project was approved in the amount of \$14.059 million in December 2000 and increased to \$15.315 million in 2002 and completed for \$15.239 million for a positive variance of approximately \$75,000.
3. The Woodsworth Basement and 1st Floor Renovations. This project was approved in the amount of \$3.7 million in December 2003 and was completed for \$3.59 million for a positive variance of approximately \$97,423.
4. The Woodsworth Residence – Shell Only project consists of non-residential space including the basement shell space, classrooms and library storage facility. This project was approved in the amount of \$3.138 million in July 2000 and was completed for the same amount for a zero variance.

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A

RECOMMENDATION: For information.