



TO: Business Board

SPONSOR: Cathy Riggall, Vice-President, Business Affairs

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DATE: September 16, 2011 for September 26, 2011

AGENDA ITEM: 11(b)

**ITEM IDENTIFICATION:**

**Capital Project Closure Report: UTM Academic Learning 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*, at the completion of a Capital Project a closure report is to be completed. The Project Closure Report captures essential project information.

At this time, the following project is being closed:

The UTM Academic Learning Centre was approved by the Business Board (BB) for a Total Project Cost of \$34,000,000 on October 30, 2003. The project was completed February 2011 and the project closeout was requested on February 7, 2011 in the amount of \$33,422,435 for a positive variance of \$577,565.

**FINANCIAL AND/OR PLANNING IMPLICATIONS:** N/A

**RECOMMENDATION:** For information.