



University of Toronto

CAPITAL PROJECTS DEPARTMENT

TO: Business Board

SPONSOR: John Bisanti, Chief Capital Projects Officer

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DATE: November 18, 2005 for November 28, 2005

AGENDA ITEM: 6(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 the October 11, 2005 Business Board meeting seven projects reached financial close. At this time, two additional projects are being closed which are both located at the University of Toronto at the Scarborough campus. The first project included the Parking & Roadway Improvements project which was approved in the amount of \$10,110,000 in February 2003 and completed for \$9,802,221 for a positive variance of \$307,779. The second project was a smaller project (UTSC Drop-off Circle) approved at \$525,534 to facilitate the Arts & Administration project and was completed for a positive variance of \$37,894.

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A.

RECOMMENDATION: For information.