



University of Toronto

CAPITAL PROJECTS DEPARTMENT

TO: Business Board

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DATE: April 2, 2007 for April 11, 2007

AGENDA ITEM: 6(b)

ITEM IDENTIFICATION:
Capital 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.

At this time, the following project is being closed:

1. The Lash Miller/McLennan Courtyard at the St George campus. This project was approved in the amount of \$2.33 million in June 2005. It was subsequently increased to \$2.38 in February 2006 as a result of an increase in scope of work. It was completed in September 2005 for \$2.38 million.
2. The University College Residence at the St George campus. The project was approved in the amount off \$22.0 million in September 2002. It was subsequently increased to \$24.04 million in July 2003, increased to \$28.0 million in January 2004 and increased to \$28.63 in May 2006 as a result of increases in scope and higher tender costs. It was completed in September 2005 for \$28.55 million for a positive variance of approximately \$77,000.

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A

RECOMMENDATION: For information.