



# University of Toronto

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CAPITAL PROJECTS DEPARTMENT

TO: Business Board

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DATE: November 2, 2007 for November 19, 2007

AGENDA ITEM: 4 (a) (iii)

**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.

At this time, the following projects are being closed:

1. The UTM Alumni Gates at the Mississauga campus. This project was approved in the amount of \$2.5 million in July 2003 (includes purchase of land). It was completed in August 2005 for \$2.3 million for a positive variance of \$0.20 million.
2. The UTSC-Student Centre at the Scarborough campus. This project was approved in the amount of \$13.93 million in May 2003. It was subsequently increased to \$14.386 million in May 2005 as a result of higher tender pricing and combination of factors. It was completed in September 2004 for \$14.382 million for a positive variance of \$0.004.
3. The 155 College Street Renovations at the St George campus. This project was approved in the amount of \$24.14 million in June 2004. It was subsequently increased to \$28.00 million in January 2005 as a result of change in scope. It was completed in September 2005 for \$23.83 million for a positive variance of \$4.17 million.

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

**RECOMMENDATION:** For information.