

TO: Business Board

SPONSOR: Nadeem Shabbar, Chief Real Estate Officer

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DATE: February 15, 2008 for March 5, 2008

AGENDA ITEM: **6(b)**

ITEM IDENTIFICATION:
Capital 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 Multi-Faith Centre at the St George campus. This project was approved in the amount of \$3.39 million in June 2005. It was subsequently increased to \$3.63 in September 2006 due to a change in scope. It was completed in January 2007 for \$3.41 million for a positive variance of \$0.22 million.

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A

RECOMMENDATION: For information.