



TO: Business Board

SPONSOR: Cathy Riggall, Acting Chief Real Estate Officer

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DATE: April 18, 2011 for May 4, 2011

AGENDA ITEM: **5(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:

Examination Centre, 255 McCaul Street. This project was approved in the amount of \$18,057,836 in April 2007. Substantial performance was achieved July 15, 2008 and project closeout requested on April 7, 2011 in the amount of \$17,968,205 for a positive variance of \$89,631.

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A

RECOMMENDATION: For information.