



TO: Business Board

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DATE: March 22, 2013 for April 8, 2013

AGENDA ITEM: 10

**ITEM IDENTIFICATION:**

Project Closure Report: Varsity Pavillion

**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* and the completion of a capital project, a closure report is to be completed. The Project Closure Report captures essential project information.

The Varsity Pavilion was approved by the Business Board (BB) for a total project cost of \$9,500,000 on June 25, 2007.

The project was completed and occupied November 2009 and the project closeout was requested on September 13, 2012 in the amount of \$9,493,039 for a positive variance of \$6,961.

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

**RECOMMENDATION:** For information.