



TO: Business Board

SPONSOR: Scott Mabury, Vice President, University Operations

CONTACT INFO: 416-978-7116, or by email: scott.mabury@utoronto.ca

DATE: March 22, 2013 for April 8, 2013

AGENDA ITEM: 11

ITEM IDENTIFICATION:

Project Closure Report: UTM South Building Renovation Phase 1

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 UTM South Building Renovation Phase 1 was approved by the Business Board (BB) for a total project cost of \$10,057,000 on April 10, 2008.

The project was occupied and completed December 2009 and the project closeout was requested on September 10, 2012 in the amount of \$9,500,482 for a positive variance of \$556,519.

FINANCIAL AND/OR PLANNING IMPLICATIONS: N/A

RECOMMENDATION: For information.