How We Got Here

- At the beginning of FY24, evaluated improvement opportunities (systems, processes, etc.) in our End-To-End management of Capital Projects.

- Based on that analysis, prioritized a set of improvement areas to be implemented in Phase 1:
  - Improve Budget Tracking
  - Improve Schedule Tracking

New Features Enable:

- Improved Transparency

  - Provides the ability to see a summary level of budget and schedule risk across the capital programs portfolio (140+ projects)

  - Drives consistency of process / tools across the portfolio (vs different ways of doing this by PM)

- Extended ability to reflect potential risk/ events in projects

  - Evaluating forecasted expenses against a baseline allows quick identification of risk and allows questions to be asked early in the project

  - Sets the foundation for more advanced system tracking (Actuals vs Baseline, etc)

- Minimizingburden on PM's

  - Accountability doesn't change in terms of schedule/ budget. This just allows everyone a better way to see where potential problems may arise

  - Reusing existing processes and reports in the system. Simplified them to reduce the effort to complete.

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We decided to:

- Relabeled fields to clarify difference between Funding and Budgets (existing fields)

- Establish a Baseline Budget with Spend Plans (new form)

- Enable Budget Forecasting (new form)

- Set Project Dates

  - Substantial Completion Date (renamed existing field)

  - Anticipated Financial End Date (new field)

- Streamline Project/Progress Reports to focus on Budget and Schedule Metrics (existing form, simplified fields)

- Established Performance Metrics and Develop a Project Status Dashboard (new report, fed on progress reports)
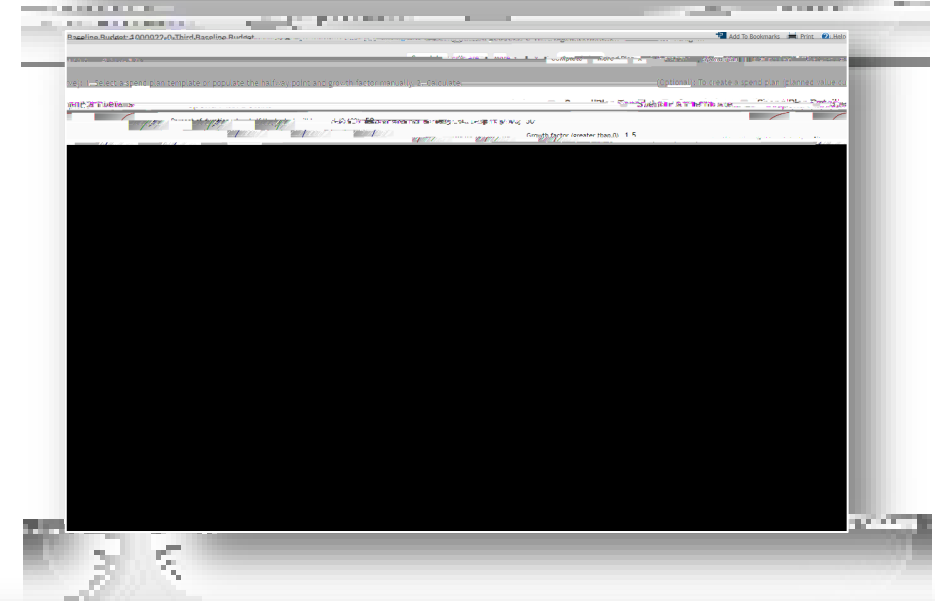
¾   Updated Budget Summary

¾   Adjusting Schedule Dates

¾   Creating a Baseline Budget

¾   Creating a Budget Forecast

¾   Creating Project Reports

¾   Project Health Dashboards

Funding and Budget Grouping

- Original Budget is the original budgeted amount for the project, established during the creation of the project's capital chartstring .

- Funding Changes represents the net change to project budget (i.e. sum of

Incurred Grouping

- Invoices Paid represents the sum of all vendor invoice payments that have been released for the project.

- Journal/Job Cost represents the sum of all NU Facilities internal costs (e.g. shop time, PM Fees, etc.) billed to the project.

- Total Incurr ed (e+g) represents the combined total of internal and external costs that has been spent on the project.
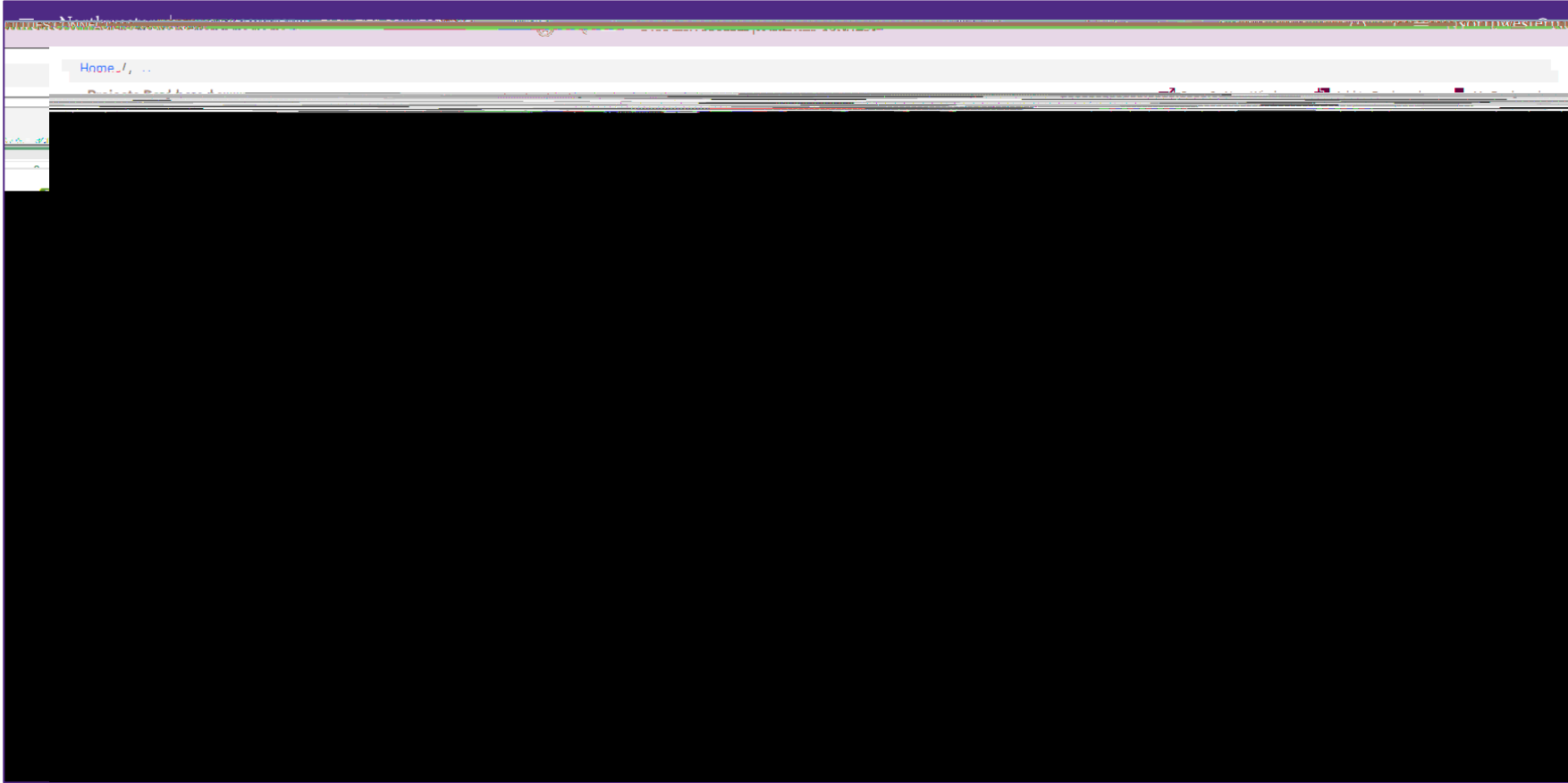
Summary Section

- The Plan Start date represents the initiation of the project.

- The Substantial Completion date represents the date construction is to be completed.

- The Anticipated Financial End date represents the when all financial transactions should be completed and processed for the project.

Red – Not Proceeding as Expected
CPI and SPI .5 and below

Yellow - At Risk
CPI and SPI .75 to .5

Green – Proceeding as Expected
CPI and SPI 1 to .75

Black

- <u>ACTIVATE THE PROJECT RECORD</u>

- Save the Project Record frequently when updating

Field	Description