

Budget Components	Descriptions	Participants	Activity	Authorizations/Review	
BUDGET COMPONENTS	Construction	► Construction budgets include cost of work, pre-construction services, permitting, general conditions, and construction contingencies.	► VP for Capital Projects, Project Manager(s), Construction Manager (CM) or General Contractor, Procurement	► Review, tracking and accounting of all construction-related costs.	► Vice President for Capital Projects, Project Manager(s), OCP Business Manager, Procurement. Change order approvals are dependent upon the significance of the the change in cost, schedule, and/or scope. ► In cases where the change involved significant impact to the cost, schedule, and/or scope. EVP/COO is required and President and Board of Trustees approval may be sought.
	Design	► Design budgets include all design consultants, including architect, mechanical, electrical, and plumbing (MEP), structural, acoustical, lighting, landscape, fire safety, code and furniture design.	► VP for Capital Projects, Project Manager(s), Procurement	► Review, tracking and accounting of all design-related costs.	► Vice President for Capital Projects, Project Manager(s), OCP Business Manager, Procurement. Change order approvals are dependent upon the significance of the the change in cost, schedule, and/or scope. ► In cases where the change involved significant impact to the cost, schedule, and/or scope. EVP/COO is required and President and Board of Trustees approval may be sought.
	FF&E (Furniture, Fixtures and Equipment)	► FF&E budgets include furniture, audio visual, tel-data, security controls, network electronics, window treatments, and signage.	► VP for Capital Projects, Project Manager(s), Procurement, User Groups	► Review, tracking and accounting of all FF&E related cost.	► Vice President for Capital Projects, Project Manager(s), OCP Business Manager, Procurement. Change order approvals are dependent upon the significance of the the change in cost, schedule, and/or scope. ► In cases where the change involved significant impact to the cost, schedule, and/or scope. EVP/COO is required and President and Board of Trustees approval may be sought.
	Additional Owners Expenses	► Additional owner expenses include, project manager (PM) fees (Consultant PMs and Brandeis PMs), geotechnical and survey work, relocation expenses, testing and legal costs.	► VP for Capital Projects, Project Manager(s), Procurement	► Review, tracking and accounting of all Additional Owner expenses.	► Vice President for Capital Projects, Project Manager(s), OCP Business Manager, Procurement. Change order approvals are dependent upon the significance of the the change in cost, schedule, and/or scope. ► In cases where the change involved significant impact to the cost, schedule, and/or scope. EVP/COO is required and President and Board of Trustees approval may be sought.
	Contingencies	► Contingency funding includes design, construction and owner contingencies, and for increased costs due to cost escalation.	► VP for Capital Projects, Project Manager(s), Design Team, and Construction Manager or Contractor	► Where expenditures for changes are not covered by any other budget line item.	► Project Team (Project Manager(s), Architect, Contractor). Change order approvals are dependent upon the nature and scope of the change. ► Project Team (Project Manager(s), Architect, Contractor). Change order approvals are dependent upon the nature and scope of the change. ► In cases where the change involved significant impact to the cost, schedule, and/or scope. EVP/COO is required and President and Board of Trustees approval may be sought. ► See Appendix 3- Procurement Guidelines and Signatory Approval Levels
Reporting Components	Description	Prepared By	Use of Information		
BUDGET REPORTS, ACCOUNTING AND CLOSE OUTS	Cash Flow Reports	► Cash flows provide a record of past and a projection of future project-related expenditures, based upon the most current information available with regard to expenditure rates.	► Reports are prepared quarterly by the Office of Capital Projects Business Manager with input from the project manager(s). ► VP for Capital Projects, Project Manager(s), Business Manager for the Office of Capital Projects.	► OCP provides cash flows to the Office of Budget and Planning and the Office of Financial Affairs and Treasury to support their assessment of overall cash flow needs of the university and the time frame for drawing down bond and/or grant funds. ► Cash flows are also used by OCP for planning purposes to project cash flow needs of capital projects under consideration.	
	Executive VP/COO Reviews	► Project reviews for EVP/COO throughout each major project include a comprehensive summary update regarding the planning, design, construction, and current and projected expenditures of major capital projects.	► VP for Capital Projects, Project Manager(s), Design Team, and/or CM or Contractor	► Project reviews are provided periodically to the Executive VP/COO throughout each major project. ► EVP/COO reviews highlight key elements of the project and include: recommendations to EVP/COO regarding key decision points; and input and directives from EVP/COO.	
	Status Reports	► Status reports provide a comprehensive summary update regarding the planning, design, construction, and current and projected expenditures of major capital projects.	► VP for Capital Projects, Project Manager(s), Design Team, and/or CM or Contractor	► Status reports are provided at various intervals to the Board of Trustees, President and EVP/COO. ► Status reports are used to update participants and approving authorities with regard to the key elements of the project and any substantive changes in scope, schedule or budget.	
	Maintenance of Project Budgets and Budget Close-out	► Project manager(s) closely tracks all budget expenses, including the use of contingencies. Areas of oversight include, review and processing of invoices, review of project line item estimates. ► The OCP Business Manager estimates cash flow requirements, maintains the OCP budget spreadsheets and reconciles budgets with University accounting systems.	► Project Manager(s) and/or OCP Business Manager	► Budget information is used by OCP to track and assess the financial progress of capital projects. Final close-outs of capital budgets are coordinated with the Office Budget and Planning.	