



ANNUAL CAPITAL BUDGET

THE REVIEW PROCESS

The review committee for the Annual Capital Budget is composed of the Provost, the VP for Administration, the VP for Finance, the Associate VP for Facilities Engineering and Planning and the Director of Project Planning.

The process begins in September when Facilities Engineering and Planning (FE&P) solicits facility budget requests from each school and division. Throughout October and November, FE&P project managers will analyze the proposed project requests and will provide documentation of the cost estimates by early December. In early December, FE&P distributes estimating information to each school and division. The Provost is briefed on all academic requests by the requesting dean, and site visits for each request are scheduled, if necessary. Relevant timing issues for implementation should be identified, a priority order for projects should be established and possible cost sharing opportunities should also be evaluated.

Just before Christmas, a proposed list will be sent to the President for review. In January, the review committee will develop a “trial balance”: a preliminary list of recommended projects matched to available funding. This list is reviewed in detail with the Provost, the Vice President for Administration, and the Vice President for Finance. The resultant recommendations are then forwarded to the President for review late in January. Each school and division will be notified as to which projects are likely to be approved, thereby providing each school and division with the opportunity to have input in the decision process.

The final recommended list is presented to the Building & Grounds Committee and the Finance Committee at the March Board meeting. The B&G recommends approval of the annual capital budget by the Board of Trustees at the March Board meeting. Where the timing for a project is critical, the practice has been to begin those projects before the start of the fiscal year. The results of decisions on project approvals will be communicated at appropriate milestones after the March and/or May Board meeting.