

Budget and Estimate Update Timing

Project and Program Delivery Manual
Chapter 5

Cost Estimating

Originally Issued: 11-07-24

Revised: 09-03-25

This chapter is to discuss the timing of estimate and budget estimate updates in Masterworks.

Budget and Estimate Update Timing

Updates are required:

1. Anytime a significant design change is made
2. At Concept, Field Exam, Right of Way Submittal, and Final Plan Turn in. within one month of the following task dates:
3. Before December 1 for the 10 most expensive projects – a report will be distributed
4. Before December 1 for any phase over \$10m that will be in the first year of the next program and the estimate has not been updated in the current calendar year – a report will be distributed

For bullet 2, the thought is these are major events that may have additional quantities or changes reflected. Other events are less likely to have a substantial impact on the cost but should be considered for update if they will noticeably impact project costs.



Note: Project Managers are responsible for assuring the estimates and budget revisions are completed in accordance with the guidance above for their assigned projects.

Chronology of Changes to Manual Section:

5.3.4 Budget Estimate Update Timing

11/07/2024	NEW
09/03/2025	Removed Header on pages. Checked Accessibility.