

Budget and Estimate Update Timing

Project and Program Delivery Manual Chapter 5 Cost Estimating Originally Issued: 11-07-24 Revised: xx-xx-xx

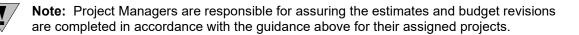
This chapter is to discuss the timing of estimate and budget estimate updates in Masterworks.

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.



Chronology of Changes to Manual Section:

5.3.1 Budget Estimate Update Timing

11/07/2024 NEW