



Project Policy and Forms

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WAKE FOREST
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NEW PROJECT POLICY

**Located on the Financial Services
website:**

**[http://finance.wfu.edu/faculty-
staff/project-management/](http://finance.wfu.edu/faculty-staff/project-management/)**



DEFINITION OF A PROJECT

- **The improvements must total \$50k when combined to qualify as a project.**
 - **Capital projects are generally defined as physical improvements that result in the addition of new infrastructure or the revitalization of existing infrastructure. Criteria used to determine an appropriate capital improvement project relate to:**
 1. The gross dollar amount of the expenditure (\$50k)
 2. The extended useful life of the facility or equipment
 3. The infrequent recurrence of the expenditure
 4. The creation or expansion of a building
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WHAT IS NOT A PROJECT?

Improvements that are not projects:

- **Replacing carpet in a classroom for \$5k**
 - **Purchasing new conference room furniture for \$10k**
 - **Painting under \$50k (and over \$50k as well, but we might make a project for this because usually for \$50k of painting, there is a larger reno happening too)**
 - **Service contracts with vendors for any amount.**
 - **Technology purchases under \$50k (A combination of \$2-3K items which totals over \$50k is not a project either)**
 - **Signage under \$50k and advertising of any amount**
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WHAT ARE EXAMPLES OF A PROJECT?

Examples of a Project:

- **Retiling and replacing fixtures in bathrooms (that total over \$50k)**
 - **Purchasing new furniture for multiple classrooms (that total over \$50k)**
 - **Renovating a sports facility (that totals over \$50k)**
 - **New windows in a building (that total over \$50k)**
 - **Road paving (that totals over \$50k)**
 - **Security enhancements (that total over \$50k)**
 - **New building construction**
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HIGHLIGHTS OF NEW POLICY

- **Add additional approvers**
 - Project Request Approval Process
 - 1. Department Head
 - 2. Project Manager
 - 3. **Facilities**
 - 4. **Procurement**
 - 5. Budgets and Financial Planning
 - 6. Financial Services
 - 7. CFO
 - 8. BOT FC, BOT AC, BOT (Executive or Full) by means of Board Resolution (if over \$1M)
 - **Procurement and Facilities will now review all project requests. Procurement approves for the purpose of bidding and contract management and Facilities reviews for the purpose of utilities, campus awareness, etc.**
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HIGHLIGHTS OF NEW POLICY

- Split the existing Project Summary Request into two new forms: 1) Project Request 2) Project Modification Request
- All scope changes and budget changes will be completed through the Project Modification Request
- Both forms will require the same approvals




Project Request Form

The screenshot displays the Deacon Depot website interface. At the top, the Wake Forest University logo is on the left, and the title 'Project Request Form' is on the right. Below the logo is a navigation bar with 'DEACON DEPOT' and user information like 'Jessica Cornell', 'Action Items', 'Notifications', and 'USD'. A search bar is present with 'Shop Everything' and a 'Go' button. The main content area is divided into several sections: 'Deacon Depot News' with recent updates, 'Punch-out Suppliers' with logos for various vendors, 'Internal Service Providers (ISP)', 'Hosted Suppliers', and 'Forms'. The 'Forms' section contains buttons for 'New Supplier Request', 'Change Order Form', 'PO Close/Cancel Form', 'Single/ Sole Source', 'Request for Proposal/ Quotation ...', and 'Estimate Form'. The 'Project Request' and 'Project Modification Request' buttons are circled in red, and a red arrow points to the 'Project Modification Request' button.

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SAMPLE PROJECT REQUEST

[Deacon Depot UIT](#)

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Project Lifecycle

1. Conception or Identification of Campus Improvement Idea or Need

- Conceptual or Emergency
- Wouldn't it be great if...? OR A tree fell onto the roof at Reynolda Hall

2. Internal discussions on feasibility and determination funding sources

- Is this possible? Can we afford it?
 - Departmental Funds, Central Bank Loan, Campus Capital Funds, Gift Funds, Unknown

3. Internal timeline discussions

- How fast do we need this project?
- Is it an emergency?
- Does FACS have time?
- What's the lead time for supplies?

4. Submit the Project Request

- All information needs to be accurate at the time of submission unless its an emergency repair in which case funding discussions may be ongoing.
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5. Spend on and Monitor the Project Budget

- Do we need to submit a Project Modification Request?
- Are the open encumbrances more than the available balance?
- Is the project done?

6. Close the Project

- As soon as the work is complete and the last invoice is received, email Jessica to close the project. This process can take several weeks so the more notice the better.
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- [Project Request Quick Guide](#) – will be on Project Management section of Finance Website – finance.wfu.edu
 - [Project Modification Request Quick Guide](#) – will be on Project Management section of Finance Website – finance.wfu.edu
 - [Express Checkout Quick Guide](#) – on the Deacon Depot Training Site –
deacondepot.wfu.edu/training-information/
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