CIP Quarterly Monitoring Report	CIP PROJECT TITLE	Q2 2018

READER'S GUIDE TO WATCH LIST MONITORING REPORT

Project Overview

Department:	SDOT
Project ID:	MC-TR-C037
Project Name:	Project A
Current Project Stage:	Stage 3: Design

Project Summary

Departments provide a summary of the CIP Project and explain what work was accomplished during the previous quarter.

Department Submits Project Photo of Progress

Made in Current Quarter (or rendering for

projects that are not in construction).

2018

	Q1	Q2	Q3	Q4
Project Risk Profile and Mitigation Plan Risk Status:	🟡	🔴	🔴	🟢

Risk indicators are driven by six primary risk factors: Scope, Schedule, Budget, Coordination (Interdepartmental, and Outside Agency), Community Impact, and Political. Departments rank their risk on a scale of 1 (low) to 3 (high) and the indicator light is based on the average of those scores. A Green indicator means the department has ranked all their risk elements as a "1". A Yellow indicator means that, at a minimum, two or more risk elements have been ranked as a "2". A Red indicator is triggered if any risk element has been ranked as a "3" or all risk elements have been ranked at a "2".

A **Green** indicator light means that the department has mitigated all known risks and they do not anticipate needing Council action in the near future. A **Yellow** indicator means that the department has identified a number of risks and has mitigated most of them, but there is a chance that they could have project impacts, which could require Council action. A **Red** indicator means that risks are present that do not have mitigation in place and will most likely require Council action.

We recognize that these risks categories are not independent variables and one risk factor directly influences another. Therefore, the risk indicator average is not a scientific measure but rather a judgement by the departments. With that in mind, we have encouraged the departments to use this narrative section to explain the risk ranking and elaborate on risks that are continuing, or emerging.

READER'S GUIDE TO WATCH LIST MONITORING REPORT

The Budget Summary Table and Chart are for illustrative purpose.

Budget Summary (000s):	LTD thru 2017	2018	2019	2020	2021	2022	Total
Baseline Total Project Cost							26,800
18-23 Adopted CIP	1,500	2,500	5,000	18,000	1,000	250	28,250
Actual Spending (thru Q2)	1,200	500					1,700
Spending Projection	1,200	2,000	5,000	16,500	1,000	-	25,700
Projection Variance (Over/(Under))							(2,550)

Cumulative Spending (000s)

Legend: Actual Spending (thru Q2) — Baseline Total Project Cost — 18-23 Adopted CIP — Spending Projection
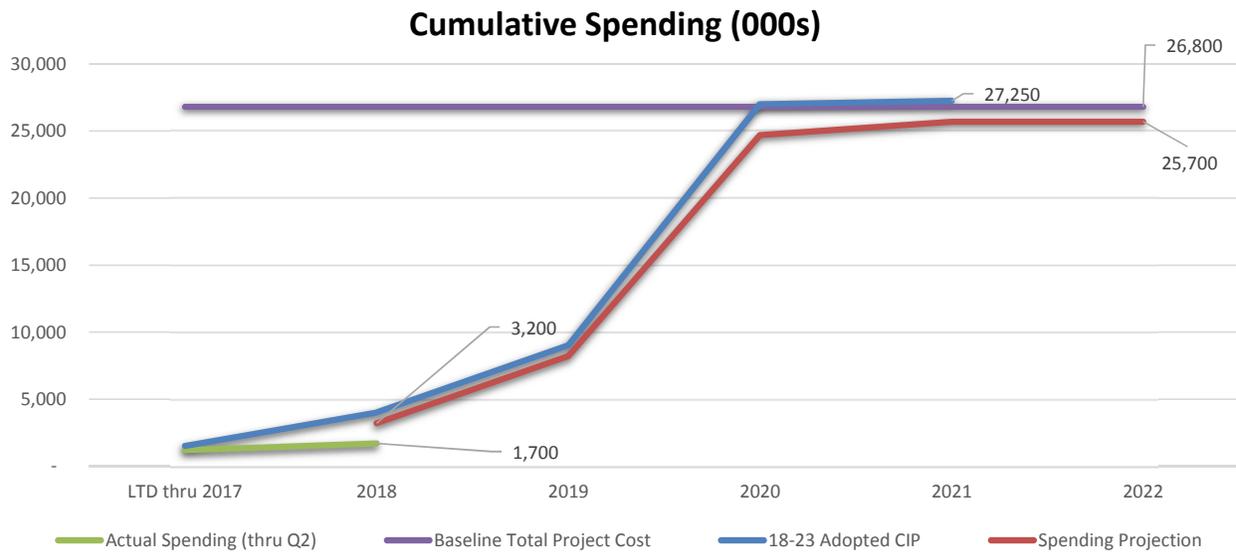
Explanation for Adopted CIP Budget to Projection Variance (if applicable)

In this section departments provide a summary of the budget. The narrative in this section will focus on the spending projection and what is driving any variance from the Adopted Total Project Cost. Note that the Chart is Cumulative each year in order to display the totals over the life of the project.

Baseline Total Project Cost: For new projects that come into the CIP and are included as Watch List projects, the Baseline Total Project Cost will be established and included at the 30% Design milestone. This will provide a benchmark from which to measure project cost and scope adjustments. Many of the projects we are reporting on in this new Q2 monitoring report are in late stage design or construction. Therefore, we default the previous Adopted Total Project Cost as the Baseline Total Project Cost.

18-23 Adopted CIP: This is the budget that was included in the 2018-2023 Capital Improvement Program, and what was displayed on the Project Page.

Actual Spending: This the Life to Date Spending through the prior year, and the Year to Date spending through the current period.

Spending Projection: This is the amount the department is forecasting they will spend on the project as of the current period.
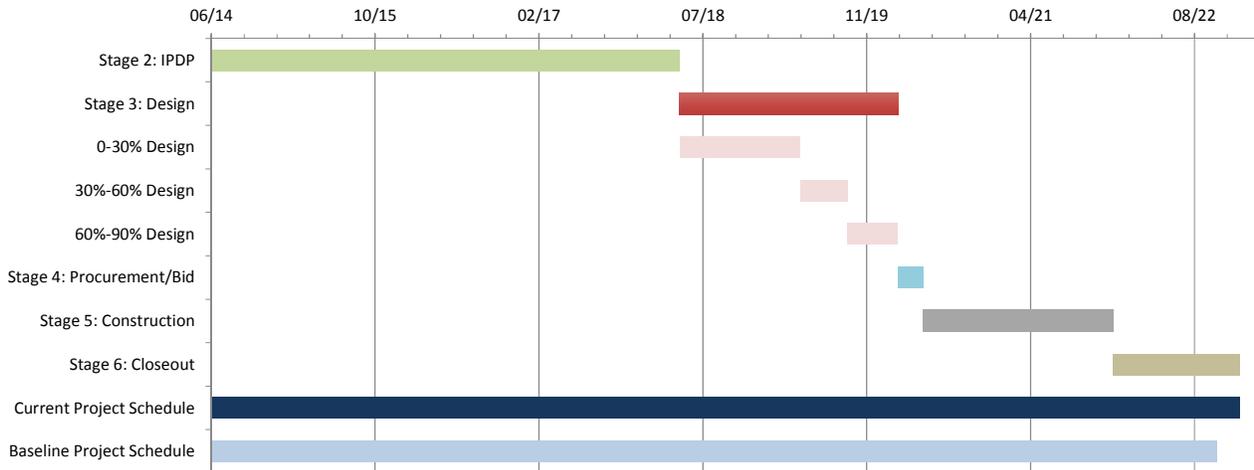
Projection Variance (Over/(Under)): This is the variance between the Adopted CIP amount, and the Spending Projection.

READER'S GUIDE TO WATCH LIST MONITORING REPORT

Project Schedule v Original Baseline Schedule   **Start:** 6/1/2014   **End:** 10/26/2022 (Projected)

Explain Schedule Variance

The schedule section provides an opportunity for a department to discuss any schedule milestones and/or schedule variances. Because we are implementing this new approach to monitoring in the middle or late stages of some large projects, we will be modifying the schedule chart accordingly. Some of the current Watch List projects will not show the schedule by each stage because the stage was completed many months, or years ago. For all new projects, we will include a schedule for each stage of the project. As we update the schedules, we will keep a "baseline" schedule to which we can compare the current project schedule.

For some projects, this section will include the schedule for the key elements of design (30%, 60%, 90%). These are important milestones in a project's development because of key scope decisions that must be made. This schedule information will help to inform Council on when they should weigh in on these elements of the project.
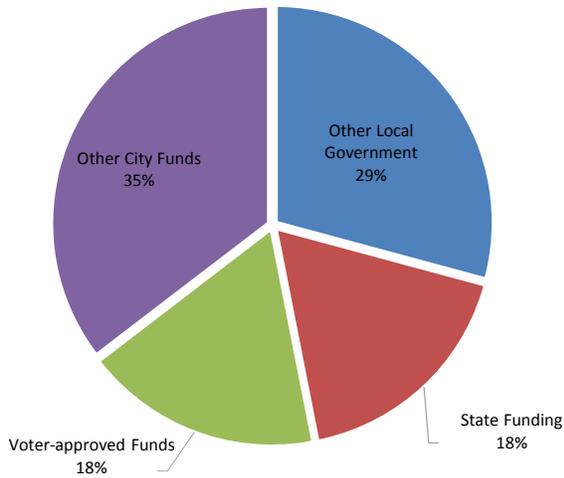
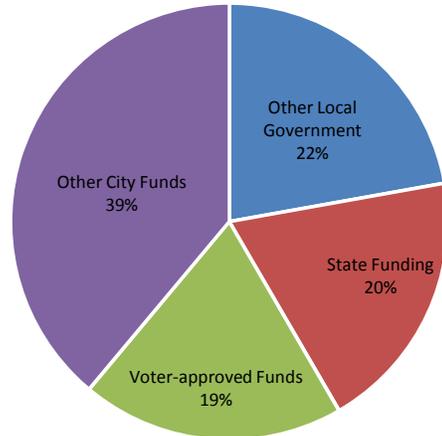## READER'S GUIDE TO WATCH LIST MONITORING REPORT

Project Funding by Source (000s)

Adopted CIP Funding: $ 28,250   **Projected Funding:** $ 25,700

Adopted CIP Funding Plan

Projected Funding Plan

Funding Variance	Adopted	Projection	Δ
Other Local Government	8,250	5,700	(2,550)
State Funding	5,000	5,000	-
Voter-approved Funds	5,000	5,000	-
Other City Funds	10,000	10,000	-
Total	**$ 28,250**	**$ 25,700**	**$ (2,550)**

Action Plan to Address Funding Gap (if applicable)

The "Project Funding by Source" section is where the department will communicate its plan to address any potential funding gaps. Projects with Red indicator lights (and sometimes yellow) will almost always have a budget/financial risk and therefore a funding strategy will be included. If the variance to budget is large enough, the department will come to Council to approve the new funding.

The Project Funding by Source page is not included for Utility Watch List projects because those projects are generally fully funded by rates.