



Detailed Capital Budget Request Form

(To be completed for all individual expenditures/projects >\$1000 in accordance with Capital Expenditure Policy)

Date Submitted: _____

1. **Project Type** Equipment Software Facilities

2. **Project Details**

Project Originator (Name): _____ Phone: _____

Department/Division: _____ Area VP: _____

Project Name: _____

Location: _____

Life (fiscal years): _____ Multi-year

Desired Project Timing (*see instructions*): Priority I Priority II Priority III

Start Date: _____ Completion Date: _____

Supports: Accreditation Deferred Maintenance Revenue Enhancement/Cost Mitigation Safety

3. **Project Description/Justification**

(Include a detailed description of the project and justification. Attach additional documentation as necessary.)



Capital Budget Request Submission Guidelines

OVERVIEW

Yearly capital budgeting is essential for planning long-term capital improvements. Long-term planning identifies financial resources and personnel requirements in a logical and coordinated fashion. Each Vice President as well as Information Technology, Housing, and Facilities should submit a Capital Request Form that provides a detailed capital plan.

Capital improvements are defined as any single unit valued and purchased for **\$1,000 or more** with a useful life exceeding one year, regardless of funding source or project length. These improvements may include, but are not limited to, construction projects, equipment, furniture, or vehicles.

GUIDELINES

The following guidelines are provided to assist you in preparing the Capital Request Form:

1. Project Details

Complete all items, including requestor name, area VP, and the department/division/program under which the request falls.

Life: Identify whether the project will take more than one year and identify the fiscal years the project would be in action. (*Example: FY 20XX – 20XX*)

Desired Project Timing: Indicate the desired priority level. (Further details regarding project timing may be included in Section 2: Project Description/Justification.)

- Priority I: needed within one year
- Priority II: needed between one and three years
- Priority III: needed beyond three years

Area(s) of Project Support:

- Accreditation: Fulfills a need identified through a prior accreditation study or to prepare for an upcoming study. Please note the specific need and study in Section 2: Project Description/Justification. (*Example: Updating a laboratory to meet a recommendation in the School's 20XX Accreditation Study*)
- Deferred Maintenance: Maintenance, upgrades, or repairs needed due to the passage of time. (*Examples: Repairs to parking lots and building roofs; purchase of new server to support IT infrastructure*)
- Revenue Enhancement/Cost Mitigation: Allows the department to provide additional services, increase efficiency, or improve the student experience. (*Examples: Equipment for new program; investment that will save on utility costs; handicap accessibility*)
- Safety: Provides additional protection for students, faculty, or staff. (*Example: Update the fire protection system in a residence hall*)

2. Project Description/Justification

Provide a detailed description of the capital request or project. Include additional details regarding project timing and areas of project support.

Objective/Impact: Provide a specific objective for the project. What is the purpose of the project?

What will it accomplish? If the request supports Accreditation, the Charge, or College Mission, please note the specific requirement or item the project supports.

Funding Source: Indicate the funding source (e.g. tuition, fees, donor or grantor) supporting the capital request.

3. Project Cost Estimate

Provide estimated project cost based on collected information. Request cost estimates from Facilities or Information Technology. Formal cost estimates will be determined when the project is approved.

FORM SUBMISSION

The Capital Budget Request **Form and Submission Guidelines are located at:** G:\Private\All Share\Budget Manager Resources\Capital request forms\Forms.

To submit a request, **save the completed form to** the appropriate folder under your area VP at: G:\Private\All Share\Budget Manager Resources\Capital Request Submissions. Please use the following **naming convention** for file names: DepartmentNumber_RequestorLName_yyyymmdd (e.g. 7000_Jenks_20171031).

It is important to identify and accurately record capital expenditures in order to determine depreciation expenses in compliance with the Generally Accepted Accounting Principles (GAAP) and audit standards.