

Versions

Roles: Director, Director Assistant, Project Manager

Project Status: All

Versioning allows for refining preliminary estimates with more detailed and accurate figures, projected and actual dates, and comparison of early estimates with later refinements.

Step	Task
1.	Click the drop-down <i>Go To...</i> and select Project Data Summary .
2.	Scroll down to the bottom of the page and click the Project Versions command button.
3.	Click the Create Next Version command button.
4.	Enter the revision name in the Revision Title field.
5.	Select an option from the Reason field.
6.	Enter a description in the Description field. A Project Manager or Planner may edit the Revision Title, Reason, and Descriptions fields prior to authorization.
7.	Click the Create New Revision command button.

Additional Information:

- When a project has been authorized and in order to modify the budget, schedule, or fund source(s), a project manager must create a new Version. Creating a new version copies the data from the previous version into the new version.
- A Version may be modified until it is authorized. Only the Director can authorize a new version.

Continue...

Authorizing a Version freezes information so that it does not, and cannot, change. Versioning creates copies so that they can be modified without being frozen. Comparisons between versions can then be made, for example, between early project thinking and later more established information. Snapshots of the Budget, Schedule, and Fund Source(s) are always taken simultaneously; when a snapshot of the project is taken, that snapshot is authorized by a unit Director.

Revisions to the Project Budget, Schedule, and Fund Source(s) can occur at intervals throughout the project and are created for the following reasons:

Initial Project Version	The first version of a capital project, which is automatically created when the project is created.
Project Approval	The approved version of the budget, schedule, and fund source. This version serves as the source for Original Budget numbers. If a new version is created with the Reason Code of PROJECT APPROVAL, the budget must not greater than the total of all fund sources.
Architect's Final Estimate	The architect's estimated breakdown of current budget by division of work or bid package. On a Construction Manager's (CM) project the estimated breakdown may be authored by the CM.
Budget Revision	A version created due to the necessity for a budget revision (e.g., scope changes leading to increased/decreased funding). A new Budget Revision does not change the Original Budget numbers. It allows for reviewing budget revisions by versions over time.
Schedule Revision	A revision to the schedule from the project's baseline (that is, from the Project Approval version). A new Schedule Revision does not change the Original Schedule dates. It allows for reviewing schedule revisions by versions over time.