



## **NOVA ETC/EAC Monthly Process**

Updating the Estimate to Complete (ETC)/Estimate at Completion (EAC) on a project can provide information to project management about the remaining contingency on the project, and if the projected completed cost of the project will exceed or underrun the available budget. The NOVA Project follows the general procedure outlined in the FRA procedure 12.PM-006 Monthly Status Reporting for EAC/ETC updating. More specifically, this is what the project will do:

1. If the CAM believes that the current ETC for their control account is not realistic, they will discuss this with the Project Manager, either in person, by phone, or via email.
2. If the Project Manager believes the case for a revised ETC is sufficiently real, he will ask the CAM to document the ETC by email to the Project Manager, giving all the information necessary to make the changes in the schedule.
3. The Project Manager will forward the email to the Project Scheduler, indicating approval to update the ETC for this part of the project.
4. The Project Manager will retain the pertinent information for each approved ETC update in an Excel spreadsheet log.
5. The Project Scheduler will follow the already established Open Plan process for inputting this information into the project schedule, and subsequent transfer to Cobra for processing and ultimately updating of the EAC.