

# IT Capital Investment Funding Request

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**[insert agency name]**

**[insert project name]**

**[insert date]**

# Executive Summary

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- *Provide a one-paragraph summary of the project.*
- *List high-level benefits (e.g., increase revenue, reduce cost, improve customer satisfaction, compliance, employee morale) and explain how the project supports the agency's mission and/or strategic objectives*
- *Tip: **Write this slide last** – it should summarize the entire deck*

**Decision Requested:** (e.g. funding approval to proceed with requirements phase)

# Current State

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- *Describe the current situation and the pain points (old system) or opportunity driving the need for a technology investment*
- *Quantify (\$, %) the challenges (e.g., manual work, lost revenue, inefficiencies) and the impact on the agency*
- *Include quotes, metrics or visuals that highlight the urgency of the current need*
- *Include any statutory or regulatory imperatives*

# Options Considered

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*Describe the options that were evaluated and outline the pros and cons of each alternative, including the option of taking no action*

Options	Pros	Cons	Risk Level <small>(high, medium, low)</small>	Cost
Do Nothing				

## **Recommendation:**

*[ Provide the recommended solution and briefly explain the evaluation methodology (FRP, scorecard, etc) - why the proposed solution was chosen (cost, scalability, strategic alignment, etc]*

# Recommended Solution

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- *Explain how the solution will address the problem or opportunity and list the key features*
- *Show how the project aligns with the agency mission and support IT strategic goals*
- *If possible, include a visual that shows how the solution is expected to work*

# Project Goals

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*Explain the key project goals and the business value – financial and non-financial.*

- Tangible benefits (e.g., reduce operational cost by 15%, increase revenue by 20%). If applicable, include financial benefits (cost benefit analysis, NPV, Payback)*
- Intangible benefits (e.g., customer satisfaction, compliance, employee morale)*

*Describe the benefit timeline - when gains start to materialize*

<b>Project Goals</b> <i>Ensure goals follow SMART framework (Specific, Measurable, Achievable, Relevant and Time-bound)</i>	<b>Target FY for Goal</b> <i>Describe the benefit timeline - when gains start to materialize</i>	<b>Current Condition</b> <i>Describe the current situation and the pain point</i>	<b>Success Criteria</b> <i>Define the metrics that will be used to demonstrate the goal has been achieved - criteria should be both quantifiable and measurable</i>

# Primary Beneficiaries

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*Describe who will benefit from this project (citizens, businesses, municipalities, other state agencies, staff in your agency, other stakeholders) and in what way? Please be specific*

<b>Beneficiary</b> <i>Describe the primary beneficiaries of this project</i>	<b>Expected Benefit</b> <i>Describe the nature of the benefits and the metrics that will be used to demonstrate benefit realization</i>

# Financial Analysis

- Provide the estimated project costs and operating cost (transition costs + and steady state support costs)
- Provide the estimated financial benefits
- Provide the funding sources (e.g., Appropriated, IT Capital, federal, etc)

## Project and Support Cost

Description	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Total
Project Cost	\$	\$	\$	\$	\$	\$	\$	\$
Operating Costs*	\$	\$	\$	\$	\$	\$	\$	\$

## Project Funding Source

Description	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Total
Appropriated Funds	\$	\$	\$	\$	\$	\$	\$	\$
IT Capital funds	\$	\$	\$	\$	\$	\$	\$	\$
<b>Total</b>	\$	\$	\$	\$	\$	\$	\$	\$

## Financial Benefits

Description	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	Total
Financial Benefits	\$	\$	\$	\$	\$	\$	\$	\$

\* Operating Cost: Clarify if the agency will cover a portion of these expenses within their current budget allocation or there is a need to increase the agency's operating budget

# Project Timeline

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*Enter the proposed start date, completion date and project duration*

*Provide the key phases or milestones and include the approximate expenditures per phase. Feel free to add a slide with the detail project roadmap, if needed*

*Describe any dependencies and critical path items*

Proposed Start Date	Expected Completion Date	Project Duration (months)

Key Phase	Target Start Date	Target Due Date	Estimated Cost

# Next Steps

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- *Summary of the project benefits and why now*
- *Describe the key project ramp-up steps (e.g., sign SOW, hire a project manager, Cyber security review, etc)*
- *Describe specific decision or approval requested*

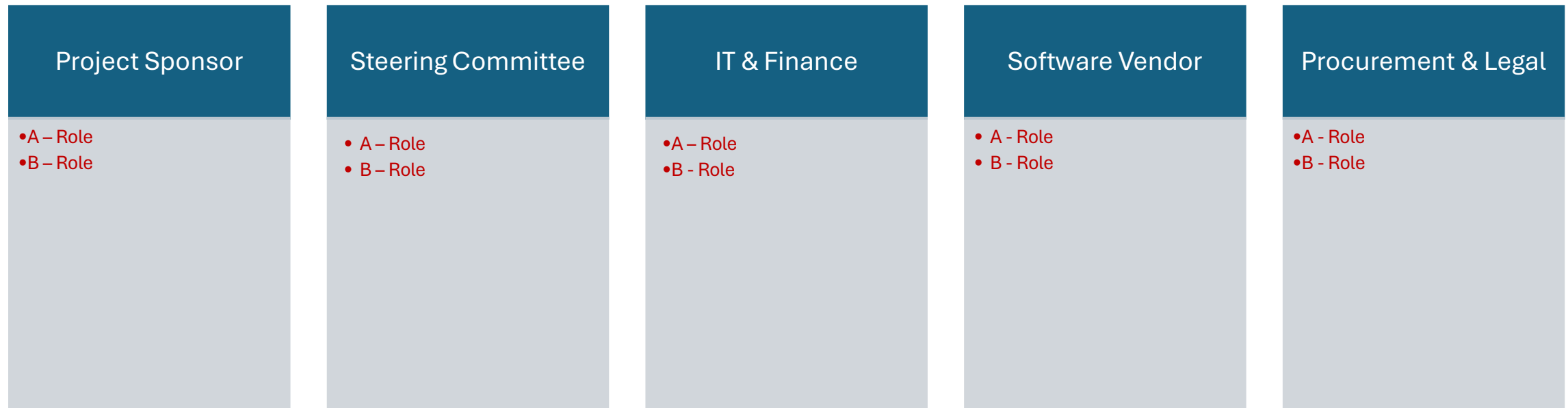
***Decision Requested:*** *(e.g. funding approval to proceed with requirements phase)*

# Appendix

# Team Structure and Governance

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- *Provide a chart showing who will be involved with the project*
- *Describe the project governance model that will be used (steering committee, PMO, etc), including decision-making structures, roles, escalation procedures and project approval process*



# Project Risks

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*List the top 3–5 risks that could affect project success*

<b>Risk</b> <i>Risk name</i>	<b>Risk Description</b> <i>Briefly describe the cause, event, and potential effect</i>	<b>Risk Owner</b> <i>Who is responsible for monitoring and mitigating the risk</i>	<b>Likelihood</b> <i>(1 =Low, 5=High) How likely is this to occur</i>	<b>Impact</b> <i>(1 =Low, 5=High) What is the impact if risk not mitigated</i>	<b>Mitigation strategies</b> <i>Describe what actions will be taken to reduce likelihood or impact</i>

# Project Performance

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*Define the metrics (schedule, cost, risks, etc) that will be used to evaluate project performance - criteria should be both quantifiable and measurable*

<b>Metrics</b> <i>Provide the item to be measured</i>	<b>Definition</b> <i>Describe what is being measured and how</i>	<b>Target/Threshold</b> <i>Acceptable performance level</i>

# Project Success

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*Define the metrics (schedule, cost, risks, etc) that will be used to demonstrate project success - criteria should be both quantifiable and measurable*

<b>Metrics</b> <i>Provide the item to be measured</i>	<b>Definition</b> <i>Describe what is being measured and how</i>	<b>Target/Threshold</b> <i>Acceptable performance level</i>