**[A picture containing text

Description automatically generated](https://www.smartsheet.com/try-it?trp=11972&utm_source=template-word&utm_medium=content&utm_campaign=Project%20Management%20Budget-word-11972&lpa=Project%20Management%20Budget+word+11972)PROJECT MANAGEMENT BUDGET TEMPLATE**

PROJECT NAME

PROJECT MANAGEMENT BUDGET TEMPLATE

COMPANY NAME

Street Address

City, State and Zip

webaddress.com

Version 0.0.0

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| VERSION HISTORY | | | | |
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| VERSION | APPROVED BY | REVISION DATE | DESCRIPTION OF CHANGE | AUTHOR |
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| CIRCULATION LIST | | | |
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1. **Introduction**

Project cost management plan overview

* 1. **Purpose**Identify the desired outcome and how the plan will be beneficial.
  2. **Documentation and Communication Practices**Discuss how progress and changes will be documented and how information will be communicated with team members and stakeholders.

1. **Overview**

Briefly elaborate on how cost management process will enhance the project.

* 1. **Summary Statement**Briefly elaborate on how cost management process will impact / enhance the project.
  2. **Reporting Requirements**Define the methods, process, and regularity of status reporting.

* 1. **Estimate Degree Requirements**Indicate the percentage of variance required throughout planning stages, i.e., conception, charter, etc.

1. **Spending Limit Authorization Levels**

| SPENDING LIMIT AUTHORIZATION LEVELS | | | |
| --- | --- | --- | --- |
| COST LIMIT | NAME / TITLE | EMAIL | PHONE |
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1. **Cost Variance Action Plan**

| COST VARIANCE ACTION PLAN | | |
| --- | --- | --- |
| % OF VARIANCE | REQUIRED ACTION DESCRIPTION | PARTY RESPONSIBLE |
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1. **Approach Defined**

How overall plan will be created, revised, monitored, and controlled.

* 1. **Procedures**Define set procedures.
  2. **Policies**List all policies that must be adhered to.
  3. **Documentation**Detail the documentation process throughout life of project.

1. **Cost Estimation Process Defined**

Detail how estimates should be reached and classified, including thresholds, risks, performance rules, confidence ratings of estimate accuracy, etc.

1. **Cost Baseline**
   1. **WBS of Work Sections and / or Individual Tasks**   
      Break out each section, task, or group of tasks.
   2. **Estimate Method**   
      Parametric, Analogous, Three-Point, Bottom-Up, etc.

* 1. **Funding**Method of financing.
  2. **Contingency / Reserve**Detail all funds held.

1. **Cost Control and Metrics**

Detail metrics used in conjunction with set thresholds.

1. **Reporting Process Defined**

Detail how management plan will be reported. Define any processes.

1. **Change Control Process**

Describe procedure for requesting and implementing changes to the plan, including how changes are approved / rejected and how they will be reported to circulation list.

1. **Project Budget**

List final figures reached for contingency / reserve, fixed, material, and contractor costs—a project total.

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