

# PROJECT BUDGET PLAN

Standard Editable Word Template for Project Management

Plan, baseline, control, and approve project costs with a clear financial governance document.

| Document Field | Entry                                       |
|----------------|---------------------------------------------|
| Project Name   | [Enter project name]                        |
| Project Code   | [Enter project code]                        |
| Prepared By    | [Project manager / finance lead]            |
| Sponsor        | [Project sponsor name]                      |
| Organization   | [Company / department]                      |
| Version        | 1.0                                         |
| Date           | [DD-MMM-YYYY]                               |
| Budget Status  | [Draft / Under Review / Approved / Revised] |

**Template purpose**

Use this Word template to document the total authorized project budget, the approved cost baseline, assumptions, reserves, funding plan, budget controls, reporting cadence, change-control rules, and sign-off authority. Replace all bracketed placeholder text with project-specific information.

# 1. How to Use This Template

Remove guidance rows after completion if you want a clean sponsor-facing version.

This template is designed to be filled in during project planning and maintained whenever the approved budget changes. Use the tables to capture estimates, approved amounts, reserves, funding releases, variance thresholds, and approvals.

|                                                        |                                                                         |
|--------------------------------------------------------|-------------------------------------------------------------------------|
| [ ] Enter project identity and approval details        | [ ] Confirm currency, units, and accounting codes                       |
| [ ] Add cost categories and phase-level estimates      | [ ] Separate cost baseline, contingency reserve, and management reserve |
| [ ] Define variance thresholds and reporting frequency | [ ] Document assumptions, constraints, and estimate method              |
| [ ] Set change-control approval levels                 | [ ] Collect sponsor and finance approval signatures                     |

## Section Index

| Section                                  | Purpose                                                    |
|------------------------------------------|------------------------------------------------------------|
| 1. How to Use This Template              | Instructions for completing and maintaining the document.  |
| 2. Document Control                      | Version history, distribution, and review cycle.           |
| 3. Project Overview                      | Project summary, objectives, scope link, and stakeholders. |
| 4. Budget Executive Summary              | High-level total budget and approval view.                 |
| 5. Basis of Estimate                     | Estimating method, assumptions, and confidence level.      |
| 6. Budget Breakdown                      | Cost categories, WBS mapping, and planned amounts.         |
| 7. Phase and Cash Flow Plan              | Time-phased spending and funding releases.                 |
| 8. Reserves Plan                         | Contingency and management reserve rules.                  |
| 9. Baseline and Performance Tracking     | Budget baseline and variance measurements.                 |
| 10. Cost Control and Change Control      | Monitoring, reporting, and budget-change approvals.        |
| 11. Roles and Responsibilities           | RACI and approval authority.                               |
| 12. Risks, Dependencies, and Constraints | Budget-related uncertainty and controls.                   |
| 13. Approval                             | Formal sign-off by authorized stakeholders.                |
| 14. Appendix                             | Glossary and reference notes.                              |

# 2. Document Control

Track ownership, revisions, approvals, and distribution.

| Version | Date   | Prepared / Updated By | Summary of Change                   | Approval Status |
|---------|--------|-----------------------|-------------------------------------|-----------------|
| 0.1     | [Date] | [Name]                | Initial draft created               | Draft           |
| 0.2     | [Date] | [Name]                | Updated estimates and assumptions   | Review          |
| 1.0     | [Date] | [Name]                | Baseline approved                   | Approved        |
| 1.1     | [Date] | [Name]                | Approved budget change incorporated | Approved        |

| Recipient / Group | Role             | Distribution Method        | Frequency            | Notes   |
|-------------------|------------------|----------------------------|----------------------|---------|
| [Sponsor]         | Budget approval  | [Email / meeting / system] | [Monthly / by phase] | [Notes] |
| [Finance]         | Financial review | [Email / finance system]   | [Monthly]            | [Notes] |

| Recipient / Group    | Role                    | Distribution Method      | Frequency     | Notes   |
|----------------------|-------------------------|--------------------------|---------------|---------|
| [Project team]       | Cost inputs and updates | [Meeting / shared drive] | [Weekly]      | [Notes] |
| [Steering committee] | Exception decisions     | [Governance meeting]     | [As required] | [Notes] |

3. Project Overview

Summarize the project context that drives budget decisions.

| Field                      | Description                                                                      |
|----------------------------|----------------------------------------------------------------------------------|
| Project Purpose            | [Explain why the project is being funded and the business outcome expected.]     |
| Business Case Link         | [Reference the approved business case, investment request, or funding memo.]     |
| Project Objectives         | [List measurable objectives that justify the budget.]                            |
| In-Scope Work              | [Summarize major deliverables funded by this budget.]                            |
| Out-of-Scope Work          | [Clarify work not funded in this budget.]                                        |
| Key Stakeholders           | [Sponsor, finance owner, project manager, delivery leads, procurement, vendors.] |
| Project Duration           | [Start date - finish date or phase timeline.]                                    |
| Currency and Tax Treatment | [Currency, exchange-rate rule, tax inclusion/exclusion, VAT/GST assumptions.]    |

**Budget planning note**

Do not approve a project budget without clear scope boundaries, cost assumptions, funding source, reserve treatment, and change-control authority. A budget is only useful when decision makers know what it includes and what it excludes.

4. Budget Executive Summary

Provide a one-page financial view for sponsors and governance reviewers.

| Budget Element          | Amount   | % of Total | Owner               | Notes                                                        |
|-------------------------|----------|------------|---------------------|--------------------------------------------------------------|
| Approved Cost Baseline  | [Amount] | [%]        | [Owner]             | Time-phased budget used to measure project cost performance. |
| Contingency Reserve     | [Amount] | [%]        | [Owner]             | Reserve for identified risks and known-unknowns.             |
| Management Reserve      | [Amount] | [%]        | [Owner]             | Reserve controlled by management for unknown-unknowns.       |
| Total Authorized Budget | [Amount] | 100%       | [Sponsor / Finance] | Cost baseline + reserves as approved.                        |
| Funding Secured         | [Amount] | [%]        | [Finance]           | Funds formally committed or released.                        |
| Funding Gap             | [Amount] | [%]        | [Sponsor]           | Unapproved or pending funding requirement.                   |

| Summary Question                                   | Answer / Decision                  |
|----------------------------------------------------|------------------------------------|
| Is the budget aligned with approved scope?         | [Yes / No / Conditional. Explain.] |
| Is the budget within the authorized funding limit? | [Yes / No. Explain variance.]      |
| What are the top cost drivers?                     | [List top 3-5 cost drivers.]       |

| Summary Question                             | Answer / Decision                                                          |
|----------------------------------------------|----------------------------------------------------------------------------|
| What budget risks require sponsor attention? | [List risks and mitigation owners.]                                        |
| What decision is requested?                  | [Approve budget / approve funding / approve re-baseline / defer decision.] |

## 5. Basis of Estimate

Explain how numbers were developed so reviewers can judge reliability.

| Estimate Area          | Method Used                                | Source / Evidence                        | Confidence         | Reviewer |
|------------------------|--------------------------------------------|------------------------------------------|--------------------|----------|
| Labor                  | [Bottom-up / parametric / analogous]       | [Rate card, staffing plan, vendor quote] | [High / Med / Low] | [Name]   |
| Materials / Equipment  | [Vendor quote / catalog / market estimate] | [Quote ID / source]                      | [High / Med / Low] | [Name]   |
| Software / Licenses    | [Subscription quote / contract]            | [Quote / renewal terms]                  | [High / Med / Low] | [Name]   |
| Services / Contractors | [Statement of work / day-rate]             | [SOW / proposal]                         | [High / Med / Low] | [Name]   |
| Travel / Logistics     | [Historical / policy rate]                 | [Travel policy / prior project]          | [High / Med / Low] | [Name]   |
| Contingency            | [Risk-based / percentage / Monte Carlo]    | [Risk register / sensitivity analysis]   | [High / Med / Low] | [Name]   |

## Budget Assumptions

| ID     | Assumption                                                      | Impact if Wrong               | Validation Owner | Review Date |
|--------|-----------------------------------------------------------------|-------------------------------|------------------|-------------|
| BA-001 | [Example: Labor rates remain valid through project completion.] | [Cost increase / re-estimate] | [Owner]          | [Date]      |
| BA-002 | [Example: Exchange rate remains within approved tolerance.]     | [Currency variance]           | [Owner]          | [Date]      |
| BA-003 | [Example: Vendor quote remains valid for 30 days.]              | [Price change]                | [Owner]          | [Date]      |
| BA-004 | [Add assumption]                                                | [Impact]                      | [Owner]          | [Date]      |

## 6. Budget Breakdown

Capture planned costs by category, WBS element, and responsibility owner.

| Cost ID | WBS / Work Package | Cost Category         | Description                                            | Planned Amount | Owner   | Notes   |
|---------|--------------------|-----------------------|--------------------------------------------------------|----------------|---------|---------|
| C-001   | [WBS 1.1]          | Labor                 | [Project management, analysis, design, build, testing] | [Amount]       | [Owner] | [Notes] |
| C-002   | [WBS 1.2]          | Vendor / Contractor   | [External delivery support or specialist services]     | [Amount]       | [Owner] | [Notes] |
| C-003   | [WBS 1.3]          | Software / Tools      | [Licenses, subscriptions, cloud tools]                 | [Amount]       | [Owner] | [Notes] |
| C-004   | [WBS 1.4]          | Equipment / Materials | [Hardware, devices, materials, facilities]             | [Amount]       | [Owner] | [Notes] |
| C-005   | [WBS 1.5]          | Travel / Logistics    | [Travel, accommodation, freight, site access]          | [Amount]       | [Owner] | [Notes] |
| C-006   | [WBS 1.6]          | Training / Change     | [Training, communications, adoption activities]        | [Amount]       | [Owner] | [Notes] |

| Cost ID                 | WBS / Work Package | Cost Category           | Description                               | Planned Amount | Owner   | Notes   |
|-------------------------|--------------------|-------------------------|-------------------------------------------|----------------|---------|---------|
| C-007                   | [WBS 1.7]          | Quality / Compliance    | [Audit, testing tools, compliance checks] | [Amount]       | [Owner] | [Notes] |
| C-008                   | [WBS 1.8]          | Other                   | [Other approved project costs]            | [Amount]       | [Owner] | [Notes] |
| Subtotal - Direct Costs |                    |                         |                                           | [Amount]       |         |         |
|                         |                    | Contingency Reserve     | Risk-based reserve                        | [Amount]       | [Owner] |         |
|                         |                    | Management Reserve      | Executive reserve                         | [Amount]       | [Owner] |         |
|                         |                    | Total Authorized Budget |                                           | [Amount]       |         |         |

Labor Budget Detail

| Role                   | Rate   | Unit                 | Planned Units | Planned Cost | Funding Source | Notes   |
|------------------------|--------|----------------------|---------------|--------------|----------------|---------|
| Project Manager        | [Rate] | [Hour / Day / Month] | [Qty]         | [Amount]     | [Source]       | [Notes] |
| Business Analyst       | [Rate] | [Hour / Day / Month] | [Qty]         | [Amount]     | [Source]       | [Notes] |
| Technical Lead         | [Rate] | [Hour / Day / Month] | [Qty]         | [Amount]     | [Source]       | [Notes] |
| Developer / Engineer   | [Rate] | [Hour / Day / Month] | [Qty]         | [Amount]     | [Source]       | [Notes] |
| QA / Tester            | [Rate] | [Hour / Day / Month] | [Qty]         | [Amount]     | [Source]       | [Notes] |
| Change / Training Lead | [Rate] | [Hour / Day / Month] | [Qty]         | [Amount]     | [Source]       | [Notes] |
| Total Labor Budget     |        |                      |               | [Amount]     |                |         |

7. Phase and Cash Flow Plan

Time-phase the budget so funding releases match the project schedule.

| Phase             | Start  | Finish | Budget Amount | Contingency | Funding Release | Approval Gate     |
|-------------------|--------|--------|---------------|-------------|-----------------|-------------------|
| Initiation        | [Date] | [Date] | [Amount]      | [Amount]    | [Amount]        | [Gate / approval] |
| Planning          | [Date] | [Date] | [Amount]      | [Amount]    | [Amount]        | [Gate / approval] |
| Execution - Build | [Date] | [Date] | [Amount]      | [Amount]    | [Amount]        | [Gate / approval] |
| Execution - Test  | [Date] | [Date] | [Amount]      | [Amount]    | [Amount]        | [Gate / approval] |
| Deployment        | [Date] | [Date] | [Amount]      | [Amount]    | [Amount]        | [Gate / approval] |
| Closure           | [Date] | [Date] | [Amount]      | [Amount]    | [Amount]        | [Gate / approval] |
| Total             |        |        | [Amount]      | [Amount]    | [Amount]        |                   |

Monthly / Period Cash Flow Forecast

| Period | Planned Spend | Committed Cost | Actual Spend | Estimate to Complete | Forecast at Completion | Variance Notes |
|--------|---------------|----------------|--------------|----------------------|------------------------|----------------|
|--------|---------------|----------------|--------------|----------------------|------------------------|----------------|

| Period  | Planned Spend | Committed Cost | Actual Spend | Estimate to Complete | Forecast at Completion | Variance Notes |
|---------|---------------|----------------|--------------|----------------------|------------------------|----------------|
| Month 1 | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               | [Notes]        |
| Month 2 | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               | [Notes]        |
| Month 3 | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               | [Notes]        |
| Month 4 | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               | [Notes]        |
| Month 5 | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               | [Notes]        |
| Month 6 | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               | [Notes]        |
| Total   | [Amount]      | [Amount]       | [Amount]     | [Amount]             | [Amount]               |                |

**Cash-flow guidance**  
Use planned spend to show the approved timing of the cost baseline. Use actual spend and committed cost to show what has already been spent or contractually committed. Use estimate to complete and forecast at completion to support early budget decisions.

8. Reserves Plan

Define reserve purpose, authority, release rules, and reporting treatment.

| Reserve Type        | Purpose                                                                 | Calculation Basis                      | Owner / Authority                          | Release Rule                          | Reporting Treatment                                  |
|---------------------|-------------------------------------------------------------------------|----------------------------------------|--------------------------------------------|---------------------------------------|------------------------------------------------------|
| Contingency Reserve | Covers identified risks and estimate uncertainty within approved scope. | [Risk-based amount / % / model output] | [Project manager / sponsor]                | [Trigger, approval, drawdown rule]    | Included in cost baseline if approved by governance. |
| Management Reserve  | Covers unknown-unknowns and executive-level uncertainty.                | [Executive percentage / policy amount] | [Sponsor / executive / steering committee] | [Formal approval required before use] | Separate from cost baseline until formally released. |
| Unused Reserve      | Returned, reallocated, or retained based on policy.                     | [Policy]                               | [Finance / sponsor]                        | [At gate / at closure]                | Reported in closure budget reconciliation.           |

| Reserve Drawdown Log ID | Date   | Reserve Type               | Reason                  | Amount   | Approved By | Balance Remaining |
|-------------------------|--------|----------------------------|-------------------------|----------|-------------|-------------------|
| RD-001                  | [Date] | [Contingency / Management] | [Risk event / decision] | [Amount] | [Name]      | [Amount]          |
| RD-002                  | [Date] | [Contingency / Management] | [Risk event / decision] | [Amount] | [Name]      | [Amount]          |
| RD-003                  | [Date] | [Contingency / Management] | [Risk event / decision] | [Amount] | [Name]      | [Amount]          |

9. Budget Baseline and Performance Tracking

Use the approved baseline to compare planned cost, actual cost, and forecast cost.

The cost baseline should represent the approved budget for the planned scope and timing. Any change to the baseline should follow the budget change-control process defined in this document.

| Metric             | Definition                               | Target / Threshold            | Frequency          | Owner   |
|--------------------|------------------------------------------|-------------------------------|--------------------|---------|
| Planned Value (PV) | Authorized budget for scheduled work.    | [Baseline value by period]    | [Weekly / monthly] | [Owner] |
| Actual Cost (AC)   | Actual cost incurred for completed work. | [Finance ledger / timesheets] | [Weekly / monthly] | [Owner] |

| Metric                       | Definition                                 | Target / Threshold          | Frequency          | Owner   |
|------------------------------|--------------------------------------------|-----------------------------|--------------------|---------|
| Earned Value (EV)            | Budget value of work actually completed.   | [EV method]                 | [Weekly / monthly] | [Owner] |
| Cost Variance (CV)           | EV minus AC.                               | [Green/Amber/Red threshold] | [Weekly / monthly] | [Owner] |
| Cost Performance Index (CPI) | EV divided by AC.                          | [Example: CPI >= 0.95]      | [Weekly / monthly] | [Owner] |
| Estimate at Completion (EAC) | Expected total project cost at completion. | [Approved formula]          | [Monthly]          | [Owner] |
| Variance at Completion (VAC) | Budget at completion minus EAC.            | [Tolerance]                 | [Monthly]          | [Owner] |

Budget Status Thresholds

| Status | Variance Threshold                           | Required Action                                     | Escalation         |
|--------|----------------------------------------------|-----------------------------------------------------|--------------------|
| Green  | Within [0-5%] of approved baseline           | Continue normal monitoring                          | Project manager    |
| Amber  | Between [5-10%] variance or forecast concern | Prepare recovery action and sponsor update          | Sponsor / finance  |
| Red    | Greater than [10%] variance or funding gap   | Submit change request or re-baseline recommendation | Steering committee |

10. Cost Control and Budget Change Control

Define how spending is monitored, reported, corrected, and formally changed.

| Control Activity       | Description                                                                | Frequency          | Input                                 | Output                      |
|------------------------|----------------------------------------------------------------------------|--------------------|---------------------------------------|-----------------------------|
| Budget Review          | Compare planned, actual, committed, and forecast costs.                    | [Weekly / monthly] | Baseline, actuals, commitments        | Budget status report        |
| Invoice Review         | Validate invoices against PO, contract, deliverables, and approval limits. | [Per invoice]      | Invoice, PO, acceptance record        | Approved / rejected invoice |
| Forecast Update        | Update ETC, EAC, reserve balance, and funding needs.                       | [Monthly / gate]   | Progress data, risks, vendor updates  | Updated forecast            |
| Variance Analysis      | Identify root causes of budget variance and corrective actions.            | [At threshold]     | Budget data, schedule data, issue log | Recovery plan               |
| Change Control         | Review budget-impacting changes before baseline update.                    | [As required]      | Change request, impact analysis       | Approved / rejected change  |
| Closure Reconciliation | Confirm final spend, unused funds, and budget lessons learned.             | [At close]         | Finance ledger, contracts, approvals  | Final budget report         |

Budget Change Request Form

| Field                        | Entry                                                                                    |
|------------------------------|------------------------------------------------------------------------------------------|
| Change Request ID            | [BCR-001]                                                                                |
| Requested By                 | [Name / role]                                                                            |
| Date Submitted               | [Date]                                                                                   |
| Budget Area Impacted         | [Cost category / WBS / contract / phase]                                                 |
| Reason for Change            | [Scope change / estimate correction / risk event / market price change / funding update] |
| Current Approved Budget      | [Amount]                                                                                 |
| Proposed Increase / Decrease | [Amount]                                                                                 |

| Field                | Entry                                              |
|----------------------|----------------------------------------------------|
| Revised Budget       | [Amount]                                           |
| Schedule Impact      | [None / describe]                                  |
| Risk Impact          | [None / describe]                                  |
| Recommended Decision | [Approve / reject / defer / request more analysis] |

| Approval Level | Budget Impact                             | Authority          | Decision SLA | Evidence Required                        |
|----------------|-------------------------------------------|--------------------|--------------|------------------------------------------|
| Level 1        | Up to [threshold]                         | Project Manager    | [Days]       | Variance explanation                     |
| Level 2        | [Threshold range]                         | Sponsor + Finance  | [Days]       | Impact analysis and funding confirmation |
| Level 3        | Above [threshold] or baseline re-approval | Steering Committee | [Days]       | Full change request and recommendation   |

## 11. Roles and Responsibilities

Clarify who prepares, owns, reviews, approves, and reports the budget.

| Role               | Budget Responsibility                                           | Approval Authority                                          | Reporting Responsibility                            |
|--------------------|-----------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------|
| Project Sponsor    | Secures funding and approves major budget decisions.            | Approves total budget, funding releases, and major changes. | Receives budget status and exception reports.       |
| Project Manager    | Prepares, monitors, forecasts, and controls the project budget. | Approves spending within delegated authority.               | Reports variance, forecast, and corrective actions. |
| Finance Manager    | Validates financial coding, funding, accounting, and actuals.   | Approves finance treatment and budget reconciliation.       | Provides financial actuals and funding status.      |
| Procurement Lead   | Manages vendor quotes, purchase orders, and contract cost data. | Approves procurement compliance steps.                      | Reports committed cost and contract variance.       |
| Workstream Lead    | Provides estimates, forecast updates, and cost-impact analysis. | Approves workstream-level estimates within delegation.      | Reports progress and forecast changes.              |
| Steering Committee | Reviews escalated budget decisions and re-baselines.            | Approves major changes and reserve releases as defined.     | Reviews executive budget dashboard.                 |

## RACI Matrix

| Budget Activity              | Sponsor | Project Manager | Finance | Procurement | Workstream Lead | Steering Committee   |
|------------------------------|---------|-----------------|---------|-------------|-----------------|----------------------|
| Develop budget               | A       | R               | C       | C           | C               | I                    |
| Validate assumptions         | C       | R               | A       | C           | R               | I                    |
| Approve baseline             | A       | R               | A       | C           | I               | C                    |
| Track actuals                | I       | R               | A       | C           | C               | I                    |
| Approve contingency drawdown | A       | R               | C       | I           | C               | I                    |
| Approve management reserve   | A       | C               | C       | I           | I               | A                    |
| Approve budget change        | A       | R               | C       | C           | C               | A if above threshold |

R = Responsible, A = Accountable, C = Consulted, I = Informed.

## 12. Budget Risks, Dependencies, and Constraints

Record budget uncertainty and actions needed to protect the approved funding plan.

| ID | Risk / Dependency / Constraint | Type | Budget Impact | Probability | Response / Mitigation | Owner |
|----|--------------------------------|------|---------------|-------------|-----------------------|-------|
|----|--------------------------------|------|---------------|-------------|-----------------------|-------|

| ID     | Risk / Dependency / Constraint                             | Type       | Budget Impact           | Probability | Response / Mitigation                  | Owner   |
|--------|------------------------------------------------------------|------------|-------------------------|-------------|----------------------------------------|---------|
| BR-001 | [Vendor price may expire before approval.]                 | Risk       | [Amount / range]        | [H/M/L]     | [Lock quote / fast-track approval]     | [Owner] |
| BR-002 | [Key resource availability depends on another project.]    | Dependency | [Delay cost / overtime] | [H/M/L]     | [Confirm allocation / backup resource] | [Owner] |
| BR-003 | [Budget cannot exceed approved fiscal-year cap.]           | Constraint | [Funding limit]         | [N/A]       | [Phase funding / scope trade-off]      | [Owner] |
| BR-004 | [Exchange rate fluctuation may affect imported materials.] | Risk       | [Amount / range]        | [H/M/L]     | [Hedge / contingency / local quote]    | [Owner] |
| BR-005 | [Regulatory approval required before procurement.]         | Dependency | [Holding cost]          | [H/M/L]     | [Track approval milestone]             | [Owner] |

| Cost Optimization Opportunity              | Potential Saving | Impact on Scope / Quality | Decision Owner | Decision Date |
|--------------------------------------------|------------------|---------------------------|----------------|---------------|
| [Negotiate multi-year license discount]    | [Amount]         | [None / describe]         | [Owner]        | [Date]        |
| [Reuse existing internal resource / asset] | [Amount]         | [None / describe]         | [Owner]        | [Date]        |
| [Phase optional feature to later release]  | [Amount]         | [Describe trade-off]      | [Owner]        | [Date]        |

## 13. Approval and Sign-Off

*Record formal acceptance of the budget plan and authority to proceed.*

By signing below, the approvers confirm that the project budget plan has been reviewed, the assumptions and reserve rules are understood, and the approved budget may be used as the financial baseline for project control.

| Approver | Role                     | Decision                            | Signature | Date   | Comments   |
|----------|--------------------------|-------------------------------------|-----------|--------|------------|
| [Name]   | Project Sponsor          | [Approved / Rejected / Conditional] |           | [Date] | [Comments] |
| [Name]   | Finance Manager          | [Approved / Rejected / Conditional] |           | [Date] | [Comments] |
| [Name]   | Project Manager          | [Approved / Rejected / Conditional] |           | [Date] | [Comments] |
| [Name]   | Steering Committee Chair | [Approved / Rejected / Conditional] |           | [Date] | [Comments] |

## Approval Conditions

| Condition ID | Condition / Decision                                                 | Owner   | Due Date | Status          |
|--------------|----------------------------------------------------------------------|---------|----------|-----------------|
| AC-001       | [Example: Finance to confirm cost center before funds are released.] | [Owner] | [Date]   | [Open / Closed] |
| AC-002       | [Add condition]                                                      | [Owner] | [Date]   | [Open / Closed] |
| AC-003       | [Add condition]                                                      | [Owner] | [Date]   | [Open / Closed] |

## 14. Appendix

*Definitions, working notes, and reference links.*

### Glossary

| Term            | Meaning in This Template                                                       |
|-----------------|--------------------------------------------------------------------------------|
| Approved Budget | The total amount authorized for the project by the sponsor or governance body. |

| Term                   | Meaning in This Template                                                                         |
|------------------------|--------------------------------------------------------------------------------------------------|
| Cost Baseline          | The approved time-phased budget used to measure project cost performance.                        |
| Contingency Reserve    | Budget set aside for identified risks or estimate uncertainty within the approved project scope. |
| Management Reserve     | Budget held outside the cost baseline and released only through defined management approval.     |
| Actual Cost            | The cost actually incurred and recorded for project work.                                        |
| Committed Cost         | Cost contractually committed but not necessarily paid yet.                                       |
| Estimate to Complete   | The forecast cost required to finish the remaining work.                                         |
| Estimate at Completion | The forecast total cost of the project at completion.                                            |
| Variance               | Difference between approved budget, actual cost, and/or forecast cost.                           |

Reference Notes Used to Structure This Template

This template structure reflects common project budget planning practices: defining the cost baseline, separating reserves, tracking planned/actual/forecast cost, and controlling budget changes through formal approval. Helpful public references include: [PMI - Earned Value and baseline concepts](#); [ProjectManager - Project budget and cost baseline guidance](#); [Smartsheet - Project management plan template components](#); [Mastt - Cost management plan template sections](#).

**Final preparation checklist**

Before using this document for approval, verify all formulas and amounts, attach detailed backup estimates, confirm funding availability, obtain finance review, and remove any unused placeholder rows.