**[A picture containing text

Description automatically generated](https://www.smartsheet.com/try-it?trp=11972&utm_source=template-excel&utm_medium=content&utm_campaign=Project+Risk+Management+Plan-excel-11972&lpa=Project+Risk+Management+Plan+excel+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

00/00/0000

| VERSION HISTORY | | | | |
| --- | --- | --- | --- | --- |
| VERSION | APPROVED BY | REVISION DATE | DESCRIPTION OF CHANGE | AUTHOR |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

| CIRCULATION LIST | | | |
| --- | --- | --- | --- |
| RECIPIENT NAME | ORGANIZATION | RECIPIENT NAME | ORGANIZATION |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

CONTENTS

**1.  Introduction**

1.1    Purpose

1.2    Documentation and Communication Practices

**2.  Overview**

2.1    Summary Statement

2.2    Reporting Requirements

2.3    Estimate Degree Requirements

**3.  Spending Limit Authorization Levels**

**4.  Cost Variance Action Plan**

**5.  Approach Defined**

5.1    Procedures

5.2    Policies

5.3 Documentation

**6.  Cost Estimation Process Defined**

**7.  Cost Baseline**

7.1 WBS of Work Sections and / or Individual Tasks

7.2 Estimate Method

7.3 Funding

7.4 Contingency / Reserve

**8. Cost Control and Metrics**

**9. Reporting Process Defined**

**10. Change Control Process**

**11. Project Budget**

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 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. **Cost Variance Action Plan**

| COST VARIANCE ACTION PLAN | | |
| --- | --- | --- |
| % OF VARIANCE | REQUIRED ACTION DESCRIPTION | PARTY RESPONSIBLE |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

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.

|  |
| --- |
| **DISCLAIMER**  Any articles, templates, or information provided by Smartsheet on the website are for reference only. While we strive to keep the information up to date and correct, we make no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability, or availability with respect to the website or the information, articles, templates, or related graphics contained on the website. Any reliance you place on such information is therefore strictly at your own risk. |