

TECHCORP SOLUTIONS  
2024 ANNUAL BUDGET POLICY DOCUMENT

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EXECUTIVE SUMMARY

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Total Annual Budget: \$2,508,000  
Budget Period: January 1, 2024 - December 31, 2024  
Review Date: Monthly on first Monday  
Approval Authority: Department Heads and Finance Director

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DEPARTMENT BUDGET ALLOCATIONS

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INFORMATION TECHNOLOGY DEPARTMENT

Department Head: John Smith  
Monthly Budget: \$55,000 | Annual Budget: \$660,000

- 1. Software & Licenses
  - Monthly Limit: \$20,000
  - Annual Limit: \$240,000
  - Approved Vendors: Microsoft, AWS, Adobe, Slack, Zoom, Oracle, SAP
  - Approval Level: Manager (\$15K+), Director (\$50K+)
- 2. Hardware & Equipment
  - Monthly Limit: \$15,000
  - Annual Limit: \$180,000
  - Approved Vendors: Dell, HP, Lenovo, Apple, Cisco
  - Special Note: Hardware purchases over \$10,000 require Director approval
- 3. Cloud Services
  - Monthly Limit: \$12,000
  - Annual Limit: \$144,000
  - Approved Vendors: AWS, Google Cloud, Microsoft Azure, DigitalOcean
  - Auto-scaling budgets allowed up to 120% during peak periods
- 4. Software Licenses
  - Monthly Limit: \$8,000
  - Annual Limit: \$96,000
  - Approved Vendors: Oracle, SAP, Salesforce, JetBrains, Adobe

MARKETING DEPARTMENT

Department Head: Sarah Johnson  
Monthly Budget: \$47,000 | Annual Budget: \$564,000

- 1. Digital Advertising
  - Monthly Limit: \$25,000
  - Annual Limit: \$300,000
  - Approved Vendors: Google Ads, Facebook Business, LinkedIn Ads, Twitter Ads
  - Campaign spending requires weekly review
- 2. Events & Trade Shows
  - Monthly Limit: \$10,000

- Annual Limit: \$120,000
- Approved Vendors: Event Corp, Catering Plus, Venue Rentals
- Major events (>\$25K) require executive approval

### 3. Content Creation

- Monthly Limit: \$5,000
- Annual Limit: \$60,000
- Approved Vendors: Creative agencies, freelance platforms, stock photo sites

### 4. PR & Communications

- Monthly Limit: \$7,000
- Annual Limit: \$84,000
- Approved Vendors: PR agencies, media outreach services

## OPERATIONS DEPARTMENT

Department Head: Mike Wilson

Monthly Budget: \$46,000 | Annual Budget: \$552,000

### 1. Office Supplies

- Monthly Limit: \$3,000
- Annual Limit: \$36,000
- Approved Vendors: Office Depot, Staples, Amazon Business
- Bulk purchases encouraged for cost savings

### 2. Equipment & Machinery

- Monthly Limit: \$20,000
- Annual Limit: \$240,000
- Approved Vendors: Industrial Supply Co, Equipment Rental, Tools Direct
- Maintenance contracts included in equipment budget

### 3. Facilities Management

- Monthly Limit: \$15,000
- Annual Limit: \$180,000
- Approved Vendors: Cleaning services, maintenance contractors, security firms

### 4. Utilities

- Monthly Limit: \$8,000
- Annual Limit: \$96,000
- Vendors: Electric utility, gas company, internet service providers

## HUMAN RESOURCES DEPARTMENT

Department Head: Lisa Chen

Monthly Budget: \$28,000 | Annual Budget: \$336,000

### 1. Training & Development

- Monthly Limit: \$5,000
- Annual Limit: \$60,000
- Approved Vendors: Training corporations, online learning platforms
- Employee certification reimbursements included

### 2. Recruitment & Hiring

- Monthly Limit: \$8,000
- Annual Limit: \$96,000
- Approved Vendors: Recruitment agencies, job board subscriptions
- Headhunter fees for senior positions authorized

3. Employee Benefits
  - Monthly Limit: \$12,000
  - Annual Limit: \$144,000
  - Covers wellness programs, insurance supplements, team activities
4. Team Building Activities
  - Monthly Limit: \$3,000
  - Annual Limit: \$36,000
  - Quarterly team events and monthly department activities

## FINANCE DEPARTMENT

Department Head: Robert Taylor

Monthly Budget: \$16,000 | Annual Budget: \$192,000

1. Accounting Software & Tools
  - Monthly Limit: \$4,000
  - Annual Limit: \$48,000
  - Approved Systems: QuickBooks, Xero, SAP, Oracle Financials
2. Professional Services
  - Monthly Limit: \$10,000
  - Annual Limit: \$120,000
  - External auditors, tax consultants, financial advisors
3. Banking & Transaction Fees
  - Monthly Limit: \$2,000
  - Annual Limit: \$24,000
  - Wire transfers, merchant fees, bank charges

## LEGAL DEPARTMENT

Department Head: Amanda Rodriguez

Monthly Budget: \$28,000 | Annual Budget: \$336,000

1. Legal Services
  - Monthly Limit: \$15,000
  - Annual Limit: \$180,000
  - Law firms, contract reviews, litigation support
2. Compliance & Regulatory
  - Monthly Limit: \$5,000
  - Annual Limit: \$60,000
  - Compliance software, training, regulatory filings
3. Insurance & Risk Management
  - Monthly Limit: \$8,000
  - Annual Limit: \$96,000
  - Business insurance, liability coverage, cyber security insurance

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## BUDGET CONTROL POLICIES

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## APPROVAL THRESHOLDS:

- Supervisor Level: Up to \$5,000

- Manager Level: \$5,001 - \$15,000
- Director Level: \$15,001 - \$50,000
- Executive Level: \$50,001+

#### ALERT THRESHOLDS:

- Warning Alert: 80% of monthly budget used
- Critical Alert: 100% of monthly budget exceeded
- Emergency Review: 120% of monthly budget exceeded

#### MONITORING & REVIEW:

- Daily expense tracking via automated system
- Weekly department budget reviews
- Monthly budget committee meetings
- Quarterly budget reallocation reviews
- Annual budget planning cycle begins October 1st

#### BREACH PROTOCOLS:

1. Immediate notification to department head and finance director
2. Spending freeze until review completed
3. Corrective action plan required within 48 hours
4. Reallocation requests must be submitted with justification

#### VENDOR MANAGEMENT:

- All vendors must be pre-approved and in the vendor database
- New vendor requests require 2-week approval process
- Vendor performance reviewed quarterly
- Payment terms: Net 30 days standard

#### EMERGENCY PROCEDURES:

- Emergency expenses require immediate approval from Finance Director
- Post-approval documentation required within 24 hours
- Emergency budget reserves: \$50,000 monthly allocation
- Disaster recovery budget: Separate \$100,000 annual allocation

#### BUDGET EXCEPTIONS & OVERRIDES

##### Seasonal Adjustments:

- Q4 Marketing: Additional 25% for holiday campaigns
- Q1 IT: Additional 20% for annual license renewals
- Q2 Operations: Additional 15% for facility maintenance

##### Strategic Initiatives:

- Innovation projects: Separate \$200,000 annual budget
- Digital transformation: Additional \$150,000 annual allocation
- Employee development: Extra \$75,000 for critical skills training

#### CONTACT INFORMATION

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