

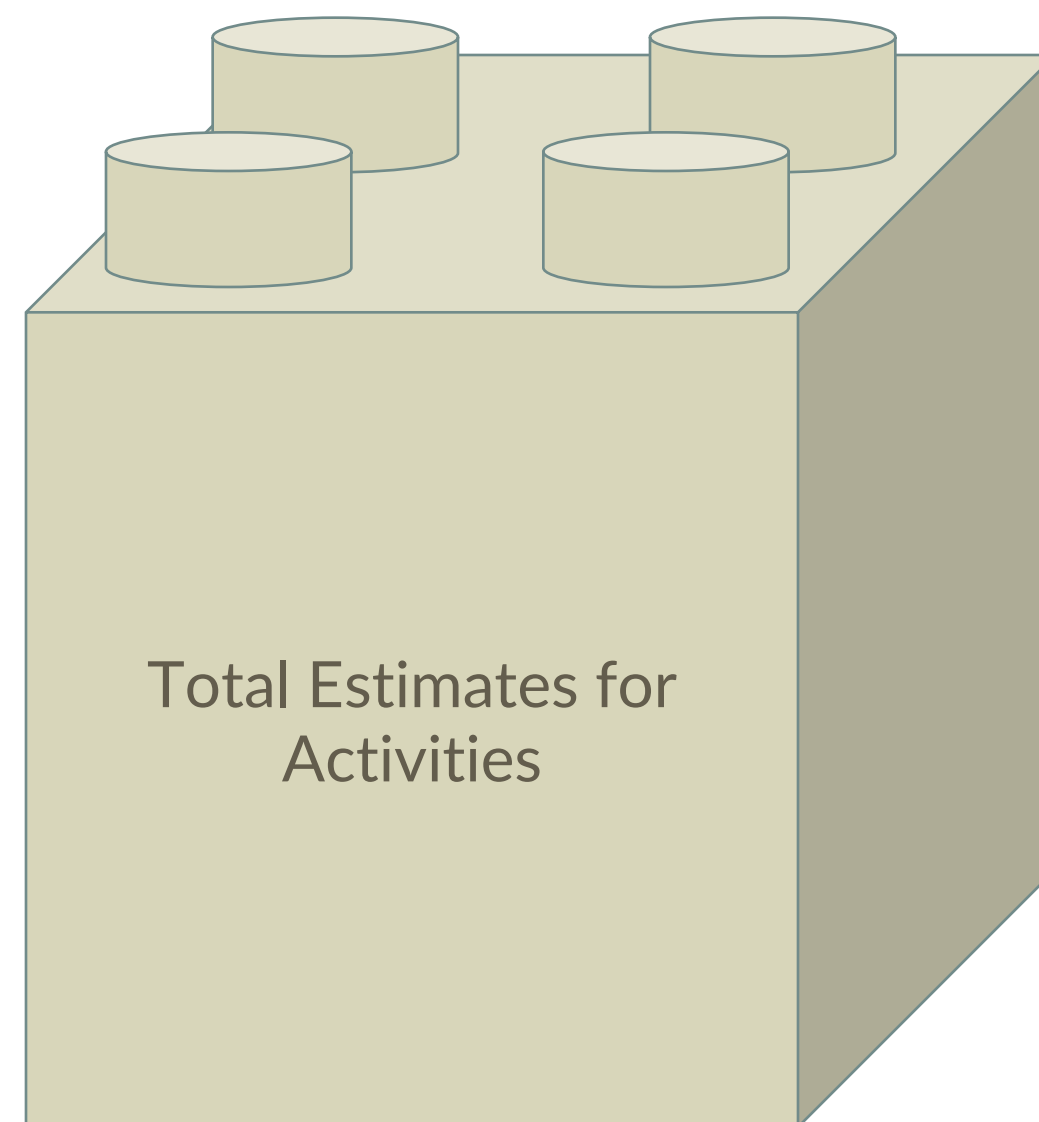
Project Budget: Total of the project costs needed to deliver the project to scope and on time.

Cost Performance Baseline: The approved version of the time-phased budget of the project – including contingencies. Serves as the baseline for project performance.

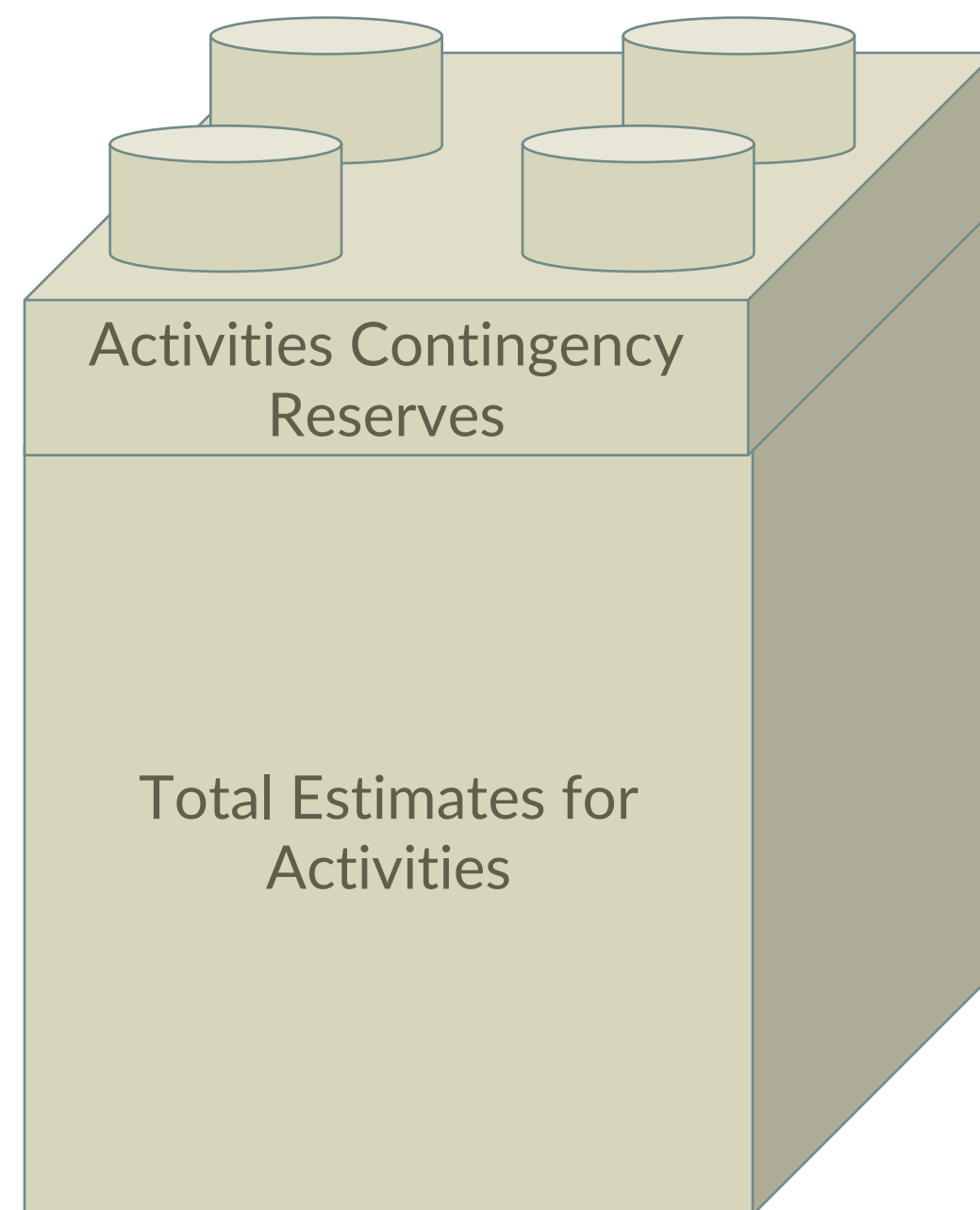
The cost baseline should include key milestones. It will serve as basis for comparison to actual budget expenditures at given points of time.

Determine Project Budget

Cost Performance Baseline

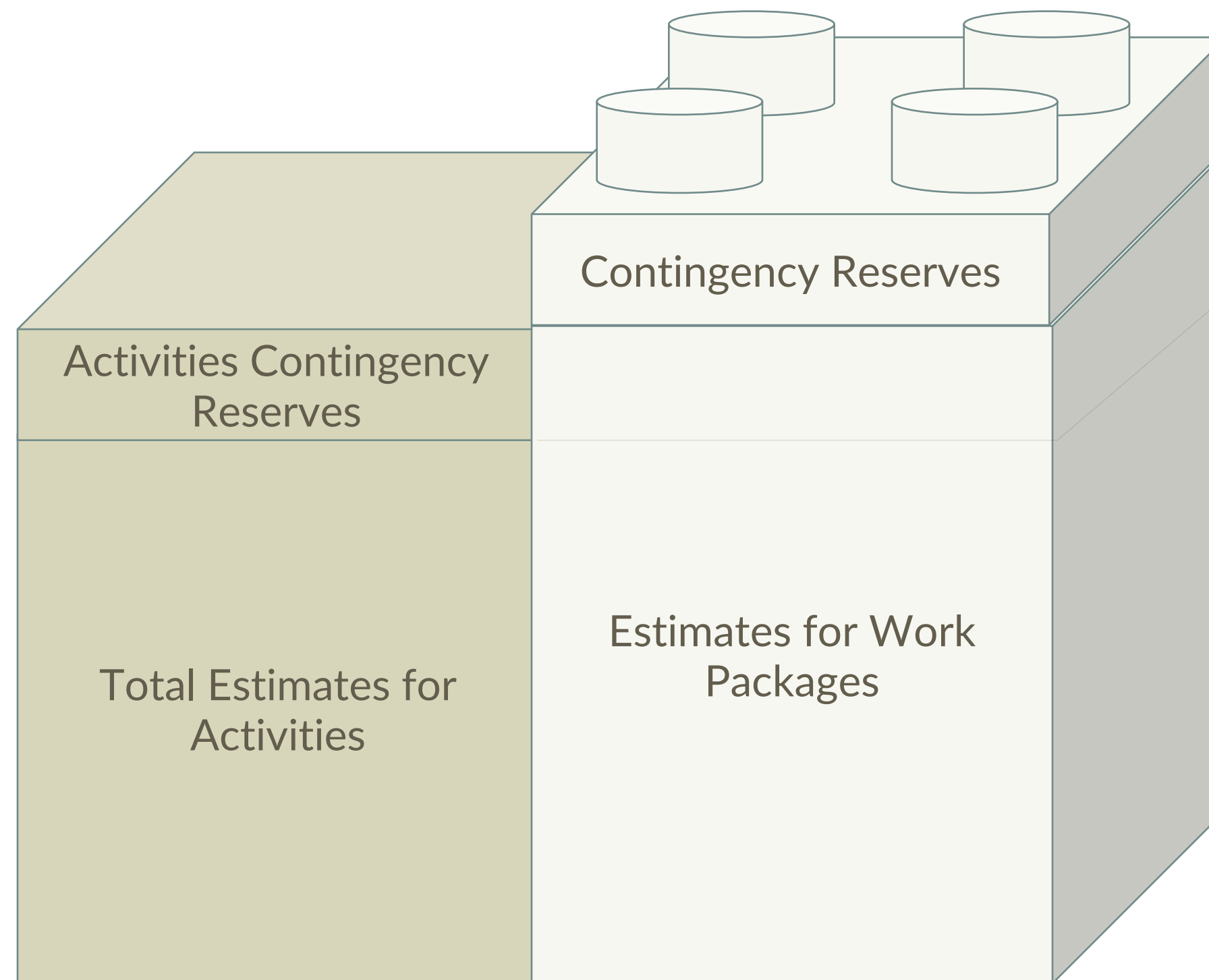


Cost Performance Baseline

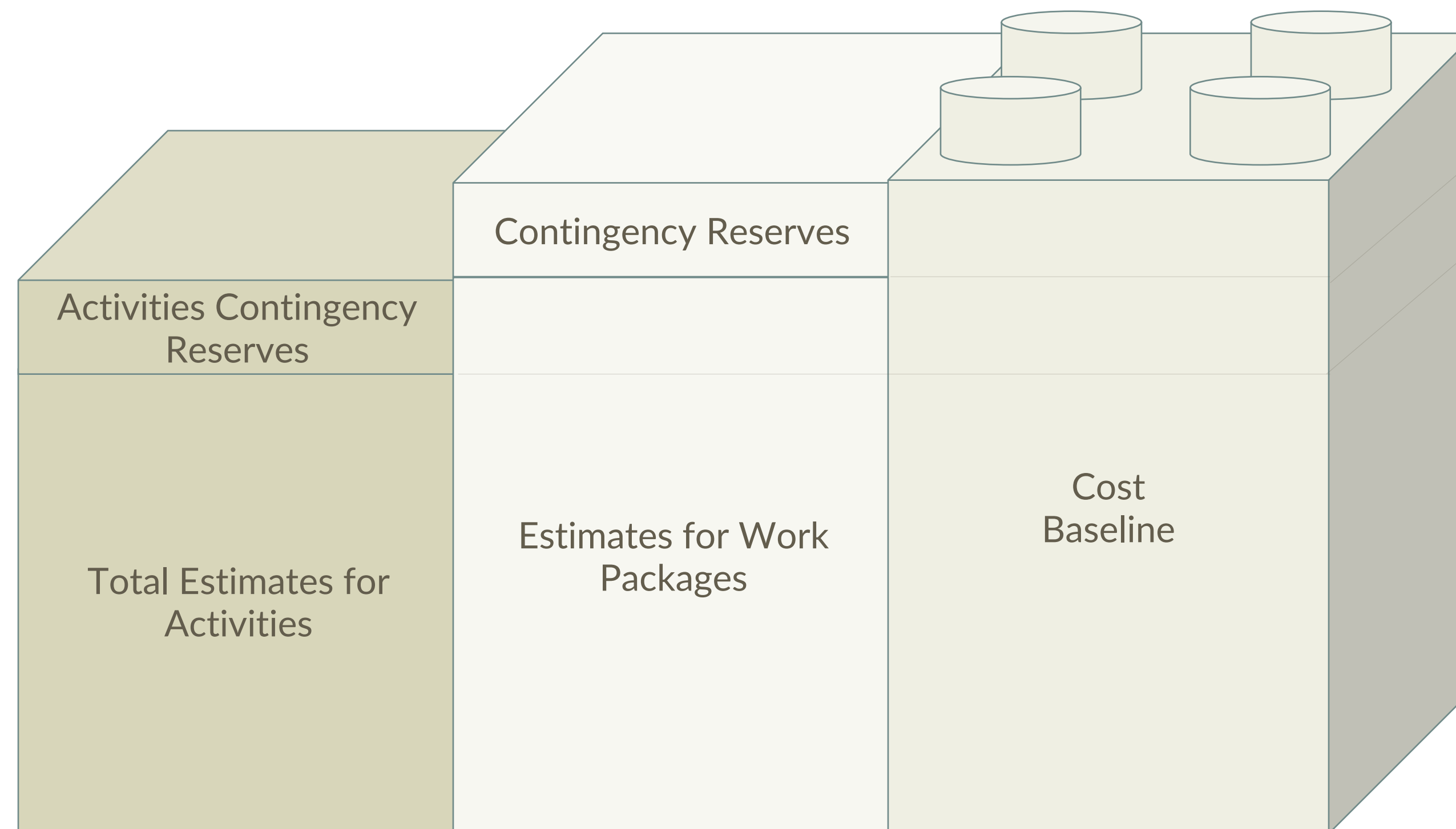


Contingency Reserve: An amount of money or time added to cover “known risks” in the project

Cost Performance Baseline



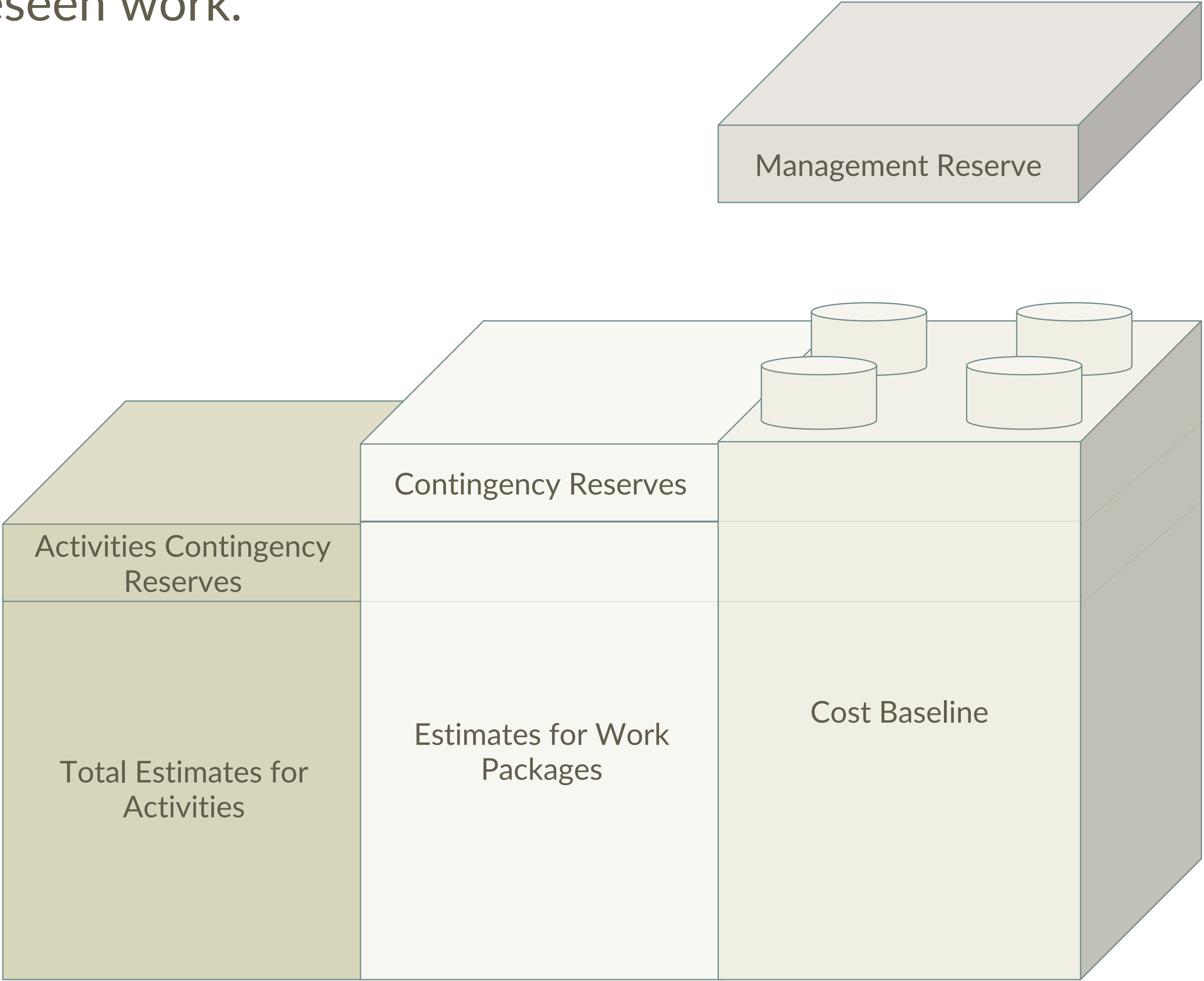
Cost Performance Baseline



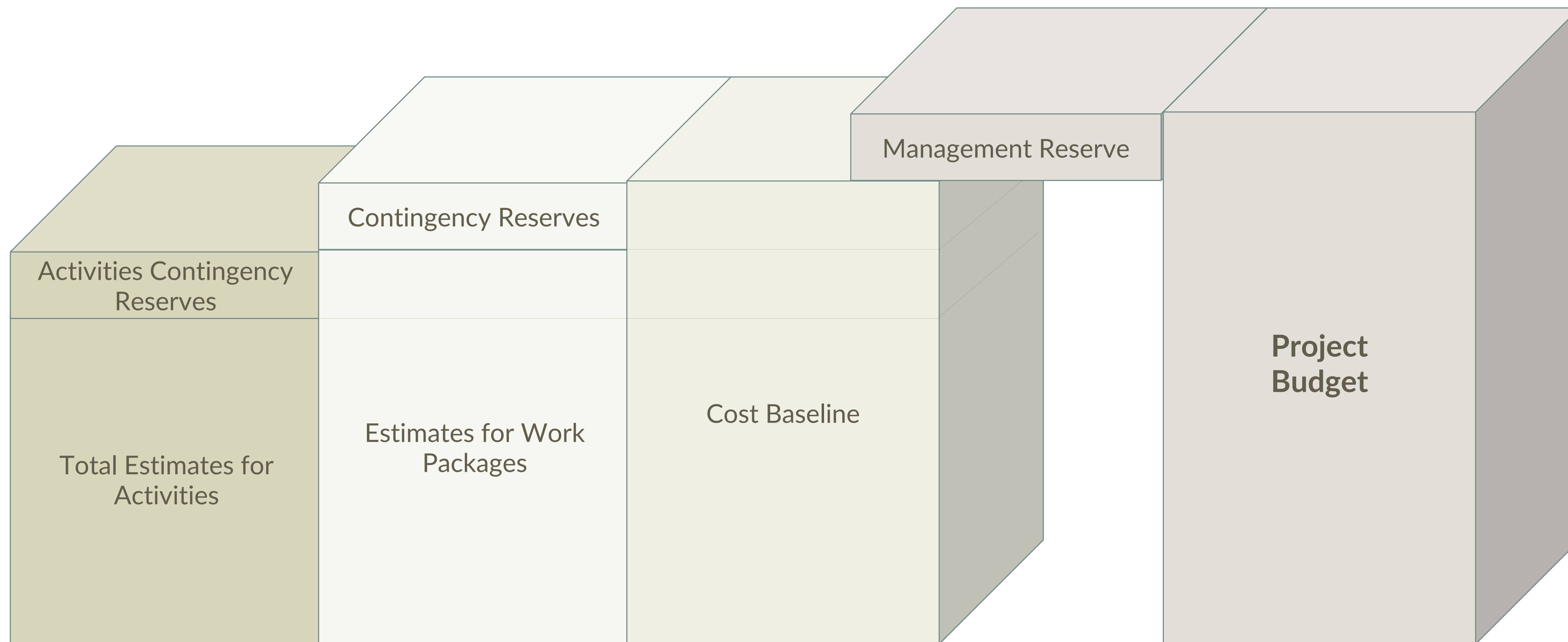
Cost Performance Baseline: The approved version of the time-phased budget of the project – including contingencies. Serves as the baseline for project performance.

Also known as Budget at Completion (BAC).

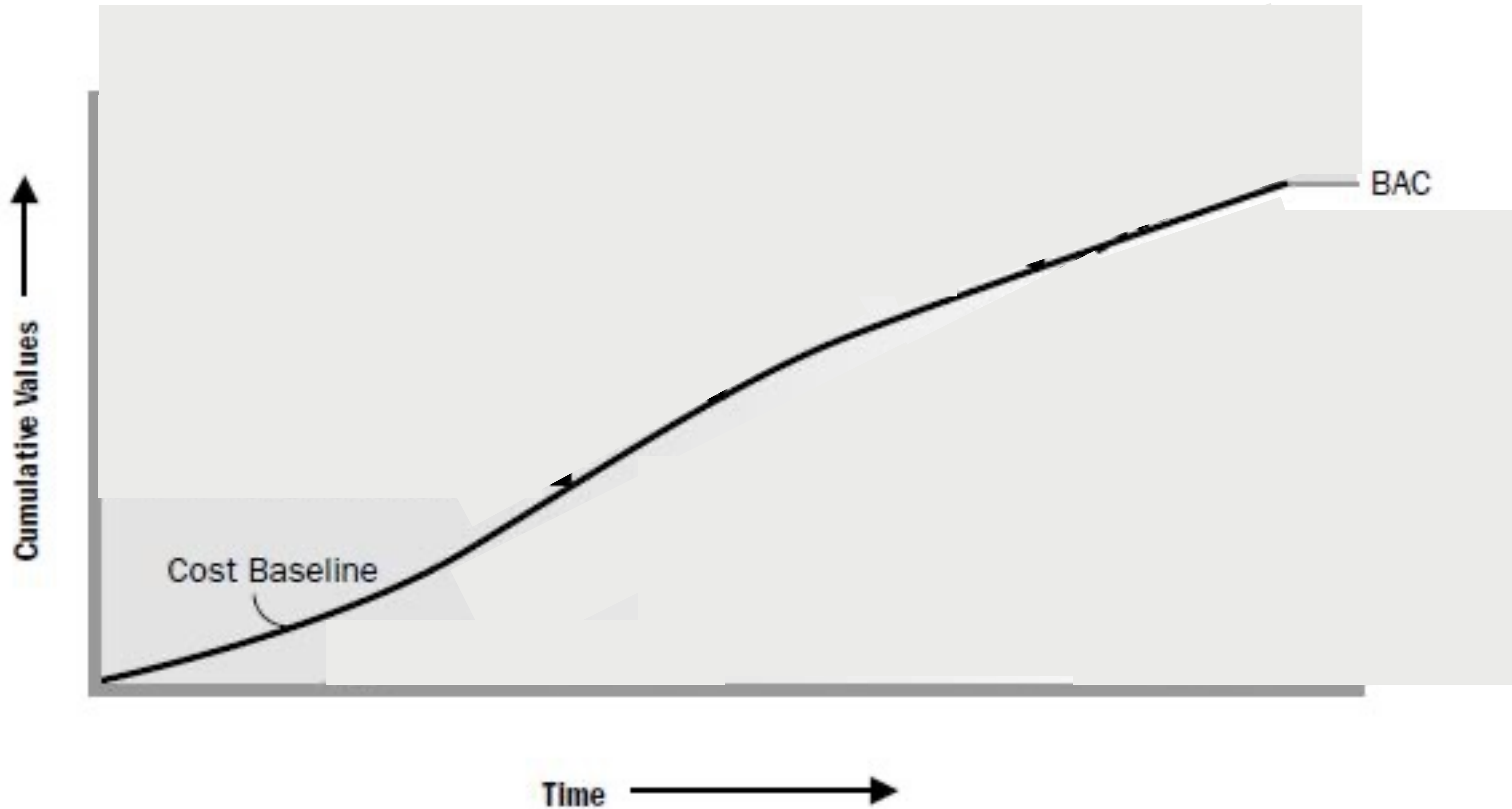
Management Reserve: An amount of money held outside the baseline for unforeseen work.



**Total
Project
Budget**



**Total
Project
Budget**



Cumulative Values ↑

Funding Requirements

Cost Baseline

BAC

Time →

