

Cost-Saving Initiatives Budget Format

Department: _____
Fiscal Year: _____
Date Prepared: _____

Initiative Details & Budget

| Initiative Name | Description | Owner | Estimated Cost | Expected Savings | Timeline |
|---------------------------|--|------------------------|----------------|------------------|----------|
| Example: Paperless Office | Digitize all paper records and documents to reduce printing costs. | Jane Smith | \$4,000 | \$7,500 | Q1-Q2 |
| | | | | | |
| | | | | | |
| Total Cost | | Total Expected Savings | | | |
| \$ _____ | | \$ _____ | | | |

Important Notes

- All cost and savings estimates should be as accurate as possible and supported with documentation.
- Each initiative must have a clearly defined owner responsible for its execution and monitoring.
- Regular reviews and updates to this budget are essential to ensure targets are being met.
- Include both one-time and recurring costs and savings for better clarity and tracking.
- This document should align with the broader organizational budget and strategic goals.