BMS Institute of Technology & Management
Bangalore - 560119

ANNUAL BUDGETING PROCESS

The Budgetary Lifecycle Flowchart

STAGE	OWNER	PROCESS DESCRIPTION
1	**Heads of Departments (HODs)**	**Assessment:** Initial discussion with Faculty and technical Staff and evaluate Equipment, lab consumables & Furniture based on syllabus and In-take.
2	**HODs to Principal**	**Submission:** Formal request with technical specification, estimated costs, and detailed justification is submitted.
3	**Review Committee**	**Initial Deliberation:** Principal, HODs, and Account's Officer review justifications and suggest revisions .
4	**Accounts Section**	**Drafting:** Compilation of Institutional Draft computation of income and classification of expenses.
5	**Director of Finance**	**Scrutiny:** Detailed audit of the draft budget by the BMS Educational Trust Finance wing.
6	**Board of Governors (BOG)**	**Final Approval:** Presentation to the BOG for formal discussion, resolution, and authorization.
7	**Principal / HODs**	**Implementation:** Communication of the "Approved Budget" back to departments for execution.

Classification of Proposed Expenditure

Recurring (Revenue)

- Operational costs
- Consumables
- General Maintenance
- Salaries & Utilities

Non-Recurring (Capital)

- Lab Equipment
- Furniture & Fixtures
- Infrastructure Upgrades
- Computer Hardware

PRINCIPAL
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