

Annual Budget Comparative Analysis

Department of [Department Name]

BUDGET CATEGORY	PREVIOUS YEAR ACTUAL	CURRENT YEAR BUDGET	VARIANCE	VARIANCE (%)	REMARKS
Salaries & Wages	1,200,000	1,250,000	50,000	4.2%	Planned hiring
Operating Expenses	350,000	340,000	-10,000	-2.9%	Cost saving initiatives
Travel & Training	60,000	85,000	25,000	41.7%	Increased skill development
Equipment & Supplies	90,000	70,000	-20,000	-22.2%	Completed major purchases last year
Other	30,000	35,000	5,000	16.7%	Miscellaneous
TOTAL	1,730,000	1,780,000	50,000	2.9%	

Summary and Analysis

The annual comparative analysis indicates a moderate increase in total budget, largely attributed to personnel expansion and investment in skill development. The department achieved significant savings in operating expenses and equipment purchases, reflecting ongoing efficiency measures.

Important Notes

- This document provides a year-over-year financial comparison to support informed budgeting decisions.
- Variance percentages highlight areas of significant change for focused attention.
- Remarks help contextualize budget shifts and align them with strategic goals.
- Regular analysis is essential for financial accountability and transparent resource management.
- Ensure all amounts and remarks are reviewed and updated for accuracy before submission.