

Executive Summary

Revised Budget for Fiscal Year 2024

Introduction

This Executive Summary outlines the key changes and updates in the Revised Budget for the Fiscal Year 2024. The revisions reflect updated priorities, adjustments to forecasts, and realignments of resources to support organizational goals and respond to evolving circumstances.

Key Adjustments

Category	Original Allocation	Revised Allocation	Variance	Remarks
Operations	\$2,000,000	\$2,200,000	+\$200,000	Increased to support expansion
Personnel	\$1,500,000	\$1,450,000	-\$50,000	Reflects updated staffing plan
Capital Expenditure	\$800,000	\$700,000	-\$100,000	Delayed purchases
Contingency	\$200,000	\$250,000	+\$50,000	Increased buffer for uncertainties

Rationale for Major Changes

- Operations budget increased due to the need for expanded service delivery and increased operational scope.
- Personnel budget decreased following a review and optimization of staffing requirements.
- Capital expenditures reduced as some planned investments have been postponed.
- Contingency allocation increased in light of potential risks and uncertainties in the upcoming fiscal period.

Expected Outcomes

- Enhanced capacity to achieve strategic goals and program expansion.
- Improved efficiency through optimized resource allocation.
- Reduced risk exposure with an increased contingency fund.

Important Notes:

- This document serves as a summary; full budget details are available in the accompanying revised budget report.
- All figures are estimates pending final approval by executive leadership and the board.
- Revised budgets should be revisited periodically to ensure alignment with organizational goals and external factors.
- Transparency and clarity are essential for stakeholder confidence and informed decision-making.