

Year-over-Year Budget Comparison

Summary

This document compares the budget allocations and expenditures for the current fiscal year (2024) against the previous fiscal year (2023). The comparison highlights variances to support informed decision making and financial planning.

Budget Comparison Table

Category	2023 Budget	2024 Budget	Difference	% Change
Personnel	\$500,000	\$540,000	\$40,000	8%
Operations	\$200,000	\$210,000	\$10,000	5%
Marketing	\$50,000	\$65,000	\$15,000	30%
Technology	\$80,000	\$70,000	-\$10,000	-12.5%
Miscellaneous	\$20,000	\$15,000	-\$5,000	-25%
Total	\$850,000	\$900,000	\$50,000	5.9%

Key Insights

- Personnel expenses increased by 8% due to staff additions and salary adjustments.
- Marketing saw a 30% rise, reflecting enhanced outreach initiatives.
- Technology and Miscellaneous budgets decreased, aligning with cost-saving measures.
- Overall budget rose by 5.9% between 2023 and 2024.

Important Notes

- Year-over-year comparisons reveal trends, enabling better control of financial resources.
- Significant percentage changes may require detailed justification and review.
- Consistent categorization year to year is crucial for meaningful analysis.
- This document serves as a reference for future budgeting and reporting processes.