

Annual Budget Utilization Summary

Department/Unit: Finance and Administration
Fiscal Year: 2023
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Date: January 12, 2024

Budget Summary

Category	Approved Budget	Actual Expenditure	Variance	Utilization (%)
Personnel	\$500,000	\$497,200	\$2,800	99.4%
Operations	\$120,000	\$112,750	\$7,250	93.96%
Maintenance	\$60,000	\$57,500	\$2,500	95.83%
Capital Outlay	\$90,000	\$85,000	\$5,000	94.44%
Total	\$770,000	\$752,450	\$17,550	97.72%

Summary of Findings

The annual budget for the department was utilized at an overall rate of 97.72%. All major categories operated within their approved allocations, with minimal variances observed. The department remains in compliance with financial guidelines.

Important Notes

- This summary provides a snapshot of the department's annual financial performance against its approved budget.
- All actual expenditures are based on verified accounting records as of the close of the fiscal year.
- Consistent and accurate budget tracking helps ensure financial accountability and transparency.
- Variances should be reviewed to identify areas for potential efficiency improvements in future budgets.
- Supporting documents should be maintained for audit and compliance purposes.