

Annual Budget Allocation Summary Report

Reporting Period: January 2023 – December 2023

Department: Finance & Administration

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Budget Allocation Overview

| Category | Allocated Budget (USD) | Actual Expenditure (USD) | Variance (USD) |
|--------------------------|------------------------|--------------------------|----------------|
| Personnel | 500,000 | 480,500 | 19,500 |
| Operations & Maintenance | 120,000 | 115,700 | 4,300 |
| Training & Development | 45,000 | 41,800 | 3,200 |
| Equipment & Supplies | 86,000 | 90,300 | -4,300 |
| Other Expenses | 29,000 | 29,000 | 0 |
| Total | 780,000 | 757,300 | 22,700 |

Summary & Analysis

The department closed the fiscal year with a positive net variance of **\$22,700**, indicating overall spending efficiency. The largest under-expenditure was seen in Personnel, while Equipment & Supplies slightly exceeded the allotted budget, attributed mainly to unplanned urgent acquisitions. Continuous monitoring and quarterly reviews helped contain costs within allocations in most categories.

Important Notes

- This document provides a summary; detailed breakdowns are available in supplementary financial records.
- All figures are rounded to the nearest hundred for clarity and brevity.
- Positive variance indicates under-expenditure, negative variance signals over-expenditure.
- Annual summaries help identify spending trends and inform future budget planning.
- Proper documentation and timely reporting are crucial for audit readiness and financial transparency.