

# Annual Budget Allocation Summary Report

**Reporting Period:** January 2023 – December 2023

**Department:** Finance & Administration

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**Date:** December 15, 2023

## 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              |
| <b>Total</b>             | <b>780,000</b>         | <b>757,300</b>           | <b>22,700</b>  |

## 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.