

Q4 2024 Financial Summary

Department: Engineering Operations

Budget Overview

This report summarizes the financial performance of the Engineering Operations department for Q4 2024. Overall spending was within budget, with some categories showing variance that requires attention.

Expense Summary by Category

Category	Budget	Actual	Variance	Status
Cloud Infrastructure	\$125,000	\$118,500	-\$6,500	UNDER
Software Licenses	\$45,000	\$52,300	+\$7,300	OVER
Hardware Purchases	\$80,000	\$78,200	-\$1,800	UNDER
Contractor Services	\$60,000	\$67,500	+\$7,500	OVER
Training & Certs	\$15,000	\$12,800	-\$2,200	UNDER
Travel & Events	\$25,000	\$23,100	-\$1,900	UNDER
Miscellaneous	\$10,000	\$11,200	+\$1,200	OVER
TOTAL	\$360,000	\$363,600	+\$3,600	OVER

Monthly Breakdown

Month	Expenses	Budget	% of Budget
October 2024	\$115,200	\$120,000	96.0%
November 2024	\$122,800	\$120,000	102.3%
December 2024	\$125,600	\$120,000	104.7%

Key Findings

- Software Licenses exceeded budget by 16.2% (\$7,300) due to unplanned enterprise license renewals and new security tool acquisitions.
- Contractor Services overspend of \$7,500 (12.5%) was driven by emergency staffing needs for the cloud migration project.
- Overall budget variance of +1.0% (\$3,600) is within acceptable limits but trending upward month-over-month.

RECOMMENDATION: Request \$15,000 budget increase for Q1 2025 to account for anticipated software license renewals and ongoing contractor needs.