

DECISION BRIEF - FY2024

EXECUTIVE SUMMARY

Interest spending exceeded the budget by \$91.1B (11.5%) in FY2024. This was the largest material variance among all categories. Welfare accounted for 49% of total budget deviation. Confidence in this assessment is high.

WHAT CHANGED

Budgeted spending for Interest was \$788.8B, while actual spending reached \$879.9B. The resulting variance was \$91.1B, or 11.5% versus plan. This category is Tier 1 in fiscal priority.

WHY IT CHANGED

Variance was driven by multiple categories, led by Welfare (49%) and Interest (15%), indicating broader budget execution pressure.

RECOMMENDED ACTIONS

Strengthen in-year monitoring for Interest and refine forecasting assumptions. Evaluate policy sensitivity and interest-rate or demand exposure.

CONFIDENCE AND ASSUMPTIONS

Overall confidence is High (65%). Data quality is sufficient and variance drivers are reasonably well understood.