City of Wolfforth

EDC Budget Report

Account Summary

For Fiscal: 2024-2025 Period Ending: 12/31/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 07 - Economic Development Corporation							
Revenue							
07-000-31300-000	Sales Tax	600,000.00	600,000.00	60,154.61	60,154.61	-539,845.39	10.03 %
07-000-36110-000	Interest income	50,000.00	50,000.00	6,196.00	19,292.94	-30,707.06	38.59 %
	Revenue Total:	**650,000.00**	**650,000.00**	**66,350.61**	**79,447.55**	**-570,552.45**	**12.22%**
Expense							
ExpenseCategory: 42 - Supplies							
07-752-42010-000	Office Supplies & Expense	260.00	260.00	0.00	0.00	260.00	0.00 %
07-752-42192-000	Meeting Expense	2,500.00	2,500.00	195.93	410.08	2,089.92	16.40 %
07-752-42195-000	Special Events and Awards	20,000.00	20,000.00	0.00	185.92	19,814.08	0.93 %
	ExpenseCategory: 42 - Supplies Total:	**22,760.00**	**22,760.00**	**195.93**	**596.00**	**22,164.00**	**2.62%**
ExpenseCategory: 43 - Services							
07-752-43101-000	Legal services	6,800.00	6,800.00	78.00	78.00	6,722.00	1.15 %
07-752-43110-000	Other Professional Services	0.00	0.00	0.00	5,000.00	-5,000.00	0.00 %
07-752-43140-000	Legal Publications	1,600.00	1,600.00	0.00	316.00	1,284.00	19.75 %
07-752-43150-000	Marketing	65,000.00	65,000.00	3,058.00	8,118.00	56,882.00	12.49 %
07-752-43150-001	Marketing - Social Media	0.00	0.00	673.30	1,829.38	-1,829.38	0.00 %
07-752-43151-000	Customer Appreciation	5,000.00	5,000.00	0.00	0.00	5,000.00	0.00 %
07-752-43320-000	Postage/Freight	50.00	50.00	0.00	0.00	50.00	0.00 %
07-752-43401-000	Travel/Training/Conferences	18,500.00	18,500.00	1,675.00	7,185.89	11,314.11	38.84 %
07-752-43501-000	Memberships	6,000.00	6,000.00	0.00	1,750.00	4,250.00	29.17 %
07-752-43505-000	Fees and Charges	0.00	0.00	21.28	63.84	-63.84	0.00 %
07-752-43900-000	Contract Services	95,000.00	95,000.00	0.00	0.00	95,000.00	0.00 %
07-752-43905-000	Payroll Reimbursement	86,585.00	86,585.00	6,987.64	18,482.31	68,102.69	21.35 %
	ExpenseCategory: 43 - Services Total:	**284,535.00**	**284,535.00**	**12,493.22**	**42,823.42**	**241,711.58**	**15.05%**
ExpenseCategory: 44 - Operating Expense							
07-752-44001-000	Business Support	340,000.00	340,000.00	0.00	8,925.28	331,074.72	2.63 %
	ExpenseCategory: 44 - Operating Expense Total:	**340,000.00**	**340,000.00**	**0.00**	**8,925.28**	**331,074.72**	**2.63%**
ExpenseCategory: 46 - Capital							
07-752-46180-000	Land & Building Acquisition	0.00	0.00	0.00	446,454.18	-446,454.18	0.00 %
07-752-46400-000	Capital Reserves	2,705.00	2,705.00	0.00	0.00	2,705.00	0.00 %
	ExpenseCategory: 46 - Capital Total:	**2,705.00**	**2,705.00**	**0.00**	**446,454.18**	**-443,749.18**	**16,504.78%**
	Expense Total:	**650,000.00**	**650,000.00**	**12,689.15**	**498,798.88**	**151,201.12**	**76.74%**
Fund: 07 - Economic Development Corporation Surplus (Deficit):		**0.00**	**0.00**	**53,661.46**	**-419,351.33**	**-419,351.33**	**0.00%**
	Report Surplus (Deficit):	**0.00**	**0.00**	**53,661.46**	**-419,351.33**	**-419,351.33**	**0.00%**

Group Summary

ExpenseCategory	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 07 - Economic Development Corporation						
Revenue						
	650,000.00	650,000.00	66,350.61	79,447.55	-570,552.45	12.22%
Revenue Total:	**650,000.00**	**650,000.00**	**66,350.61**	**79,447.55**	**-570,552.45**	**12.22%**
Expense						
42 - Supplies	22,760.00	22,760.00	195.93	596.00	22,164.00	2.62%
43 - Services	284,535.00	284,535.00	12,493.22	42,823.42	241,711.58	15.05%
44 - Operating Expense	340,000.00	340,000.00	0.00	8,925.28	331,074.72	2.63%
46 - Capital	2,705.00	2,705.00	0.00	446,454.18	-443,749.18	16,504.78%
Expense Total:	**650,000.00**	**650,000.00**	**12,689.15**	**498,798.88**	**151,201.12**	**76.74%**
Fund: 07 - Economic Development Corporation Surplus (Deficit):	**0.00**	**0.00**	**53,661.46**	**-419,351.33**	**-419,351.33**	**0.00%**
Report Surplus (Deficit):	**0.00**	**0.00**	**53,661.46**	**-419,351.33**	**-419,351.33**	**0.00%**

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
07 - Economic Development Corp	0.00	0.00	53,661.46	-419,351.33	-419,351.33
Report Surplus (Deficit):	**0.00**	**0.00**	**53,661.46**	**-419,351.33**	**-419,351.33**