



City of Wolfforth

EDC Budget Report

Account Summary

For Fiscal: 2024-2025 Period Ending: 05/31/2025

		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	60,566.21	349,235.40	-250,764.60	58.21 %
07-000-36110-000	Interest income	50,000.00	50,000.00	6,690.10	50,557.14	557.14	101.11 %
07-000-36910-000	Other income	0.00	0.00	0.00	7.52	7.52	0.00 %
Revenue Total:		650,000.00	650,000.00	67,256.31	399,800.06	-250,199.94	61.51%
Expense							
ExpenseCategory: 42 - Supplies							
07-752-42010-000	Office Supplies & Expense	260.00	260.00	81.52	104.34	155.66	40.13 %
07-752-42192-000	Meeting Expense	2,500.00	2,500.00	222.97	1,425.78	1,074.22	57.03 %
07-752-42195-000	Special Events and Awards	20,000.00	20,000.00	2,424.60	13,286.50	6,713.50	66.43 %
ExpenseCategory: 42 - Supplies Total:		22,760.00	22,760.00	2,729.09	14,816.62	7,943.38	65.10%
ExpenseCategory: 43 - Services							
07-752-43101-000	Legal services	6,800.00	6,800.00	0.00	260.00	6,540.00	3.82 %
07-752-43110-000	Other Professional Services	0.00	0.00	3,600.00	8,600.00	-8,600.00	0.00 %
07-752-43140-000	Legal Publications	1,600.00	1,600.00	154.00	470.00	1,130.00	29.38 %
07-752-43150-000	Marketing	65,000.00	65,000.00	2,201.29	18,439.29	46,560.71	28.37 %
07-752-43150-001	Marketing - Social Media	0.00	0.00	664.58	4,309.59	-4,309.59	0.00 %
07-752-43151-000	Customer Appreciation	5,000.00	5,000.00	0.00	20.52	4,979.48	0.41 %
07-752-43195-000	Electricity/Gas/Phone	0.00	0.00	39.90	119.66	-119.66	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	1,395.85	13,645.66	4,854.34	73.76 %
07-752-43501-000	Memberships	6,000.00	6,000.00	0.00	3,600.00	2,400.00	60.00 %
07-752-43505-000	Fees and Charges	0.00	0.00	21.28	798.96	-798.96	0.00 %
07-752-43900-000	Contract Services	95,000.00	95,000.00	26,889.20	39,764.20	55,235.80	41.86 %
07-752-43905-000	Payroll Reimbursement	86,585.00	86,585.00	7,011.78	56,562.31	30,022.69	65.33 %
ExpenseCategory: 43 - Services Total:		284,535.00	284,535.00	41,977.88	146,590.19	137,944.81	51.52%
ExpenseCategory: 44 - Operating Expense							
07-752-44001-000	Business Support	340,000.00	340,000.00	0.00	0.00	340,000.00	0.00 %
07-752-44001-001	Business Improvement Grant	0.00	0.00	5,991.64	18,316.92	-18,316.92	0.00 %
07-752-44002-000	Sponsorships	0.00	0.00	4,000.00	6,000.00	-6,000.00	0.00 %
ExpenseCategory: 44 - Operating Expense Total:		340,000.00	340,000.00	9,991.64	24,316.92	315,683.08	7.15%
ExpenseCategory: 46 - Capital							
07-752-46180-000	Land & Building Acquisition	0.00	0.00	0.00	451,636.72	-451,636.72	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	451,636.72	-448,931.72	16,696.37%
ExpenseCategory: 49 - Other Financing Uses							
07-752-49200-000	Note Agreement Forgiveness	0.00	0.00	0.00	29,259.88	-29,259.88	0.00 %
ExpenseCategory: 49 - Other Financing Uses Total:		0.00	0.00	0.00	29,259.88	-29,259.88	0.00%
Expense Total:		650,000.00	650,000.00	54,698.61	666,620.33	-16,620.33	102.56%
Fund: 07 - Economic Development Corporation Surplus (Deficit):		0.00	0.00	12,557.70	-266,820.27	-266,820.27	0.00%
Report Surplus (Deficit):		0.00	0.00	12,557.70	-266,820.27	-266,820.27	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	67,256.31	399,800.06	-250,199.94	61.51%
Revenue Total:	650,000.00	650,000.00	67,256.31	399,800.06	-250,199.94	61.51%
Expense						
42 - Supplies	22,760.00	22,760.00	2,729.09	14,816.62	7,943.38	65.10%
43 - Services	284,535.00	284,535.00	41,977.88	146,590.19	137,944.81	51.52%
44 - Operating Expense	340,000.00	340,000.00	9,991.64	24,316.92	315,683.08	7.15%
46 - Capital	2,705.00	2,705.00	0.00	451,636.72	-448,931.72	16,696.37%
49 - Other Financing Uses	0.00	0.00	0.00	29,259.88	-29,259.88	0.00%
Expense Total:	650,000.00	650,000.00	54,698.61	666,620.33	-16,620.33	102.56%
Fund: 07 - Economic Development Corporation Surplus (Deficit):	0.00	0.00	12,557.70	-266,820.27	-266,820.27	0.00%
Report Surplus (Deficit):	0.00	0.00	12,557.70	-266,820.27	-266,820.27	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	12,557.70	-266,820.27	-266,820.27
Report Surplus (Deficit):	0.00	0.00	12,557.70	-266,820.27	-266,820.27