



City of Wolfforth

EDC Budget Report

Account Summary

For Fiscal: 2024-2025 Period Ending: 02/28/2025

		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	70,613.36	185,885.35	-414,114.65	30.98 %
07-000-36110-000	Interest income	50,000.00	50,000.00	5,698.91	31,221.73	-18,778.27	62.44 %
07-000-36910-000	Other income	0.00	0.00	7.52	7.52	7.52	0.00 %
Revenue Total:		650,000.00	650,000.00	76,319.79	217,114.60	-432,885.40	33.40%
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	197.47	829.38	1,670.62	33.18 %
07-752-42195-000	Special Events and Awards	20,000.00	20,000.00	2,625.98	2,911.90	17,088.10	14.56 %
ExpenseCategory: 42 - Supplies Total:		22,760.00	22,760.00	2,823.45	3,741.28	19,018.72	16.44%
ExpenseCategory: 43 - Services							
07-752-43101-000	Legal services	6,800.00	6,800.00	0.00	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	2,030.00	12,178.00	52,822.00	18.74 %
07-752-43150-001	Marketing - Social Media	0.00	0.00	473.56	2,868.59	-2,868.59	0.00 %
07-752-43151-000	Customer Appreciation	5,000.00	5,000.00	20.52	20.52	4,979.48	0.41 %
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	1,189.28	10,272.02	8,227.98	55.52 %
07-752-43501-000	Memberships	6,000.00	6,000.00	450.00	3,250.00	2,750.00	54.17 %
07-752-43505-000	Fees and Charges	0.00	0.00	671.28	756.40	-756.40	0.00 %
07-752-43900-000	Contract Services	95,000.00	95,000.00	5,000.00	12,875.00	82,125.00	13.55 %
07-752-43905-000	Payroll Reimbursement	86,585.00	86,585.00	7,011.77	35,526.99	51,058.01	41.03 %
ExpenseCategory: 43 - Services Total:		284,535.00	284,535.00	16,846.41	83,141.52	201,393.48	29.22%
ExpenseCategory: 44 - Operating Expense							
07-752-44001-000	Business Support	340,000.00	340,000.00	0.00	-0.01	340,000.01	0.00 %
07-752-44001-001	Business Improvement Grant	0.00	0.00	0.00	8,925.29	-8,925.29	0.00 %
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	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	19,669.86	576,704.68	73,295.32	88.72%
Fund: 07 - Economic Development Corporation Surplus (Deficit):		0.00	0.00	56,649.93	-359,590.08	-359,590.08	0.00%
Report Surplus (Deficit):		0.00	0.00	56,649.93	-359,590.08	-359,590.08	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	76,319.79	217,114.60	-432,885.40	33.40%
Revenue Total:	650,000.00	650,000.00	76,319.79	217,114.60	-432,885.40	33.40%
Expense						
42 - Supplies	22,760.00	22,760.00	2,823.45	3,741.28	19,018.72	16.44%
43 - Services	284,535.00	284,535.00	16,846.41	83,141.52	201,393.48	29.22%
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	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	19,669.86	576,704.68	73,295.32	88.72%
Fund: 07 - Economic Development Corporation Surplus (Deficit):	0.00	0.00	56,649.93	-359,590.08	-359,590.08	0.00%
Report Surplus (Deficit):	0.00	0.00	56,649.93	-359,590.08	-359,590.08	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	56,649.93	-359,590.08	-359,590.08
Report Surplus (Deficit):	0.00	0.00	56,649.93	-359,590.08	-359,590.08