

FAYETTE COUNTY DEVELOPMENT AUTHORITY
Budget vs. Actuals: FY 2025- Approved - FY25 P&L Classes
 July 2024 - January 2025

	Actual	Budget	% of Budget
Income			
4000 Revenues			
4040 Bond Fees	5,000.00	10,000.00	50.00%
4045 Donation Income	5,000.00	5,000.00	100.00%
Total 4000 Revenues	\$ 10,000.00	\$ 15,000.00	66.67%
4020 Interest Income	30,927.90	40,000.00	77.32%
4022 Fund Transfer		2,501,216.00	0.00%
4060 Existing Industries Donation			
4061 Fayette Works Sponsorship	15,000.00	0.00	
Total 4060 Existing Industries Donation	\$ 15,000.00	\$ 0.00	
Total Income	\$ 55,927.90	\$ 2,556,216.00	2.19%
Gross Profit	\$ 55,927.90	\$ 2,556,216.00	2.19%
Expenses			
5100 Existing Business Support	3,333.80	38,000.00	8.77%
5200 Community Development & Support			
5210 Grant Program	100,000.00	1,550,000.00	6.45%
Total 5200 Community Development & Support	\$ 100,375.46	\$ 1,560,000.00	6.43%
5300 Business Development Activities			
5305 Marketing	14,359.77	15,000.00	95.73%
5307 WebSite Maintenance/Development	3,600.01	7,000.00	51.43%
5309 Site, Data, & Periodicals	13,416.53	22,000.00	60.98%
5310 Business Outreach		500.00	0.00%
5315 Prof. Meetings & Registrations	6,687.93	10,000.00	66.88%
5316 Prof . Memberships & Reg.	3,613.00	6,000.00	60.22%
5320 Professional Development		5,500.00	0.00%
Total 5300 Business Development Activities	\$ 41,677.24	\$ 66,000.00	63.15%
6000 Administrative Expenses			
6110 Auditing Services	11,000.00	12,000.00	91.67%
6115 Professional Services	186,550.00	320,000.00	58.30%
6120 Legal Services	5,022.50	13,000.00	38.63%
6125 Accounting Services	7,500.00	12,000.00	62.50%
6150 Insurance			
6151 Directors & Officers Liability	13,431.66	5,000.00	268.63%
6152 Property Insurance	2,670.08	2,000.00	133.50%
6153 Contents Insurance		1,000.00	0.00%
6154 Workers Compensation	748.00	1,500.00	49.87%

Total 6150 Insurance	\$	16,849.74	\$	9,500.00	177.37%
6155 Office Building/Property Expenses		6,994.74		7,500.00	93.26%
6160 Janitorial		3,000.00		5,980.00	50.17%
6165 Utilities		11,531.69		15,000.00	76.88%
6170 Office Supplies		4,647.64		8,000.00	58.10%
6175 Small Office Equipment		9.16		2,000.00	0.46%
6180 Payroll Services		1,942.00		3,500.00	55.49%
6190 Personnel Costs					
6191 Gross Wages		108,834.75		261,760.00	41.58%
6192 Payroll Taxes		7,922.86		21,988.00	36.03%
6193 Retirement		8,996.06		13,088.00	68.74%
6194 Employee Medical Insurance		19,340.60		38,000.00	50.90%
6196 Contracted Labor		35,282.51		74,000.00	47.68%
6198 Educational Reimbursement				15,000.00	0.00%
Total 6190 Personnel Costs	\$	180,376.78	\$	423,836.00	42.56%
6195 Mileage, Meals & Parking		3,432.18		15,000.00	22.88%
6200 Board Meetings		3,570.60		6,000.00	59.51%
6260 Telecommunications					
6264 Mobile Phone Service		1,300.00		3,000.00	43.33%
6265 Office Phone Service		3,075.71		4,200.00	73.23%
Total 6260 Telecommunications	\$	4,375.71	\$	7,200.00	60.77%
6270 Bank Service Charges				200.00	0.00%
Total 6000 Administrative Expenses	\$	446,802.74	\$	860,716.00	51.91%
6375 Gifts and Acknowledgements		70.60		1,500.00	4.71%
6400 Contingency				30,000.00	0.00%
Total Expenses	\$	592,259.84	\$	2,556,216.00	23.17%
Net Operating Income	-\$	536,331.94	\$	0.00	
Net Income	-\$	536,331.94	\$	0.00	