

# EDA Priority #1



## STRATEGIC PLAN SUMMARY 2025-2028

### City of Northfield

Strategic Priority	Desired Outcome	Key Outcome Indicator	Target	Strategic Initiatives
<b>Improve Financial Strength</b>  <i>A financially responsible organization</i>	Increased Commercial-Industrial tax base	- Net new C/I Valuation - C/I Permit Valuation (new)	- \$50M net increase-C/I valuation 2025-2028 - \$50M net increase-C/I permit valuation 2025-2028	a) Develop and implement Northwest Area Shovel Ready and Recruitment Plan b) Strategies to develop high potential CI properties
	Increased revenue diversification	Change in \$ value of new non-tax/non-intergovernmental revenue	10% increase in non-tax/non-intergovernmental revenue 2025-2028	c) Create a Revenue Diversification Program (new & updates) d) Implement a coordinated 2-year Budget and Aligned Financial Management Plan
	Taxation responsive to community needs & expectations	- Annual tax levy - Annual tax rate	Annual Adoption of 5-Year Financial Plan	e) 5-year Financial Management Alignment with Service Level Strategy.