

# 2026 EDA Budget



August 25, 2025



# Agenda



- City Strategic Plan
- Recent EDA Initiatives
- 2026 EDA Budget Consideration
- Guided Discussion

# Strategic Plan (2025–2028)

## Improve Financial Strength



- **Increased Commercial – Industrial Tax Base**
  - Targets
    - \$50 Million net increase of C/I valuation
    - \$50 Million net increase of C/I permit valuation
- **Increased Revenue Diversification**
- **Taxation Responsive to Community Needs and Expectations**

# Strategic initiatives



- Develop and implement Northwest Area shovel ready and recruitment plan
- Strategies to develop high potential commercial/industrial properties
- Create a revenue diversification program (new and updates)
- Implement a coordinated 2-year budget and aligned financial management plan
- 5-year financial management alignment with service level strategy

# Recent EDA Initiatives



- Support for NW Area Industrial Development
- Market Fair Funding
- New Business Start-ups and existing business expansions
- Business retention and expansion programming
- Advisory Board for Redevelopment Projects
- Ice Arena Financial Partner

# EDA Budget Forecast



- 2026 EDA Budget (Max Levy Authority)
  - Levy Formula (0.01812% of City EMV)
  - Total budget increase of 6.6%
  - Levy funds \$422,121
  - Total budget (Levy, Investments and Transfers)  
\$522,621

# Fund 290 (Operations)



- **Personnel Services**

- Cover ED Coordinator and portions of CD Director and CD Specialist/Associate positions

- **Advertising and Marketing**

- **Other Charges**

- Other Project Line Item

- \$30,000 for new “Micro-Lending” Program (in development)
- \$30,000 for Industrial Property Preparation
- \$20,000 Façade Improvement Program (3-year program)

- Transfer

- \$68,500 for updated Land Development Code (from EDA reserves)



# Fund 292



- **Entrepreneurial Development Services**
  - MCCD contract expiring; exploring relationship with LEDC
  - \$25,000 per year (Base contract)
- **Riverwalk Market Fair Contract**
  - Three-year existing ending
  - Contract negotiations in near future
  - Potential Contract of \$35,000
- **Micro-Grant Program**
  - \$15,000

# 2026 Programs or Projects



- **Micro-Lending Program (in development)**
  - 2026 Budget of \$20,000
  - Fill demand for small business access to capital
  - \$5,000 - \$10,000 low-interest loans
- **Façade Improvement Program (3-year program)**
  - 2026 Budget of \$20,000 (last year)
  - Strengthen Downtown as a destination
  - Reinvest in character and sustain a sense of place
- **Land Development Code update**
  - Streamline development processes
  - EDA funds to assist with 1/3 of cost (\$68,500)

# Action Request



- Motion to approve current draft 2026 EDA Budget as presented in the packet
  - EDA may receive an updated budget before the end of the year regarding staffing updates

# Policy Considerations



1. EDA request the max levy for 2026
2. Continued exploration of Micro-Loan Program
3. Board direction on business development consultant
4. Support for RWMF future contract

Fall Board Retreat in September/October