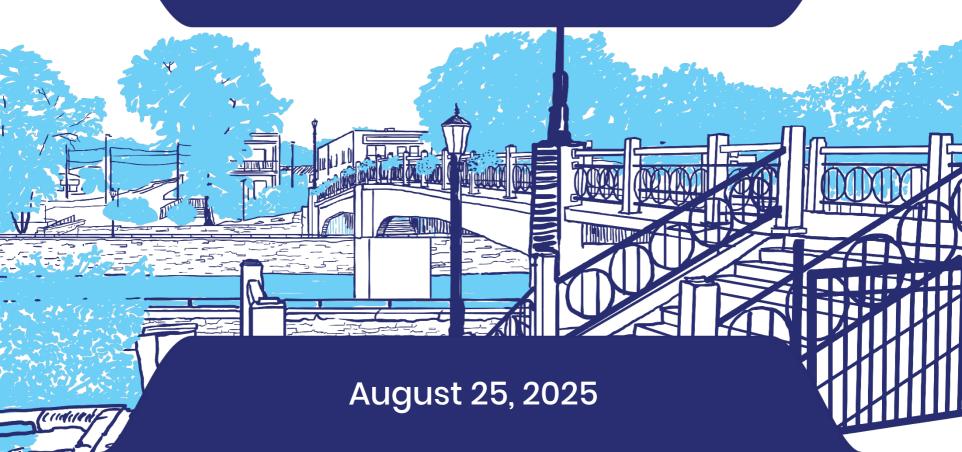


## 2026 EDA Budget







## 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