



AGENDA ITEM COMMENTARY

MEETING NAME:	Economic Development Corporation
MEETING DATE:	August 5, 2025
ITEM TITLE:	Consider and take appropriate action on 25/26 budget adjustments.
STAFF INITIATOR:	Danielle Sweat, EDC

BACKGROUND:

After reviewing the budget more closely, Terri Robinette and I identified a few areas where we could make strategic adjustments. We were able to increase the overall budget from \$650,000 to \$775,000.

We also added a new line item for repairs and maintenance on EDC-owned property to better manage upkeep. We added a line item for business recruitment. Additionally, we adjusted the marketing budget by \$7,500, which frees up funds we anticipate needing this spring as United Supermarkets prepares to break ground.

Lastly, Terri allocated the remaining surplus to capital reserves for now, though we have the flexibility to move those funds to business support if priorities shift later in the year.

EXHIBITS:

25/26 Budget

COUNCIL ACTION/STAFF RECOMMENDATION: