

AGENDA REPORT

Meeting Date: September 17, 2025 Item Number: 5
Prepared By: Jason Greiner

Subject

Consider and act upon FY 2024-2025 Budget Amendments.

Recommendation

Staff recommends that the WEDC Board of Directors approve the FY 2024-2025 Budget Amendments.

Discussion

Staff will submit FY 2024-2025 Budget Amendments for consideration by City Council on September 23, 2025. The WEDC amendments detailed below adjust the budget to account for items that need to be amended following receipt of loan proceeds from the WEDC 2025 Note and Board-authorized real estate transactions and projects.

Revenues

111-4000-49325 Bank Note Proceeds

Receipt of Loan Proceeds: \$ 6,800,500

Expenses

111-5611-56040 Special Services

Loan Origination Costs \$ 100,500

111-5611-58110 Land-Purchase Price

Land Acquisition \$ 6,700,000