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# AGENDA REPORT

**Meeting Date:** March 11, 2026

**Item Number:** 3

**Prepared By:** Jason Greiner

## Subject

Consider and act upon FY 2025-2026 Budget Amendments.

## Recommendation

Staff recommends that the WEDC Board of Directors approve the FY 2025-2026 Budget Amendments.

## Discussion

Staff will submit FY 2025-2026 Budget Amendments for consideration by City Council on March 24, 2026.

The WEDC amendments detailed below adjust the budget to account for the receipt of loan proceeds from the WEDC 2026 Note and Board-authorized real estate transactions.

(Note: Loan proceeds do not include the 1.5% loan issuance cost of \$144,000. This will be paid separately via budget transfer from 111-5611-58110 Land to 111-5611-56040 Special Services.)

### Revenues

#### 111-4000-49325 Bank Note Proceeds

Receipt of Loan Proceeds: \$ 9,600,000

### Expenses

#### 111-5611-58110 Land-Purchase Price

Land Acquisition \$ 9,600,000