

AGENDA REPORT

Meeting Date: December 17, 2025 Item Number: 1
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 the FY 2025-2026 Midyear Budget Amendment for consideration by the City Council in January 2026.

The WEDC amendment detailed below will adjust the budget to account for the Series 2025 Note that was approved by the WEDC board on 8-20-2025 and ratified by City Council on 8-26-2025. There were two land transactions associated with the loan, and one of them did not close in FY 24-25. This amendment will allocate the funds to FY 25-26 for land acquisition.

Expenses

111-5611-58110 Land-Purchase Price
Land Acquisition \$ 2,228,180.39

Upon Board review and approval, this Budget Amendment will be presented to the City Council in January 2026.