

# OUR CITY OF MADISON



## Economic Development Division Budget Overview

Matt Mikolajewski, Economic Development Director

# ECONOMIC DEVELOPMENT DIVISION'S Operating Budget Overview

- General Fund Agency
- Operating Budget is supported almost entirely by the City levy
- Some revenue generation, to the General Fund, from real estate, street vending, and sidewalk café fees

# ECONOMIC DEVELOPMENT DIVISION'S Operating Budget Services

- Six Service Areas:
  - Administration
  - Business & Real Estate Development Finance
  - Business Resources & Outreach
  - Policy, Planning, & Project Management
  - Real Estate Assets & Infrastructure
  - Street Vending & Sidewalk Cafes

# ECONOMIC DEVELOPMENT DIVISION'S Operating Budget Highlights

- Majority of EDD Operating Budget is for staff salaries and benefits
- Madison Region Economic Partnership (MadREP) contribution
- Central Madison Business Improvement District (BID) contribution
- Food Access Programs included in EDD Operating Budget:
  - SEED Grants
  - Double Dollars
  - Community Gardens
  - Summer Meals

# ECONOMIC DEVELOPMENT DIVISION'S Capital Budget Overview

- Capital Budget funded primarily from three sources:
  - Non-TIF Supported General Obligation (GO) Borrowing
  - TIF Supported General Obligation (GO) Borrowing
  - TIF Cash

# ECONOMIC DEVELOPMENT DIVISION'S Capital Budget Highlights

- Property and Land Development Programs (GO or TIF funded)
  - Land Banking
  - General Land Acquisition Fund
  - Holding Costs

# ECONOMIC DEVELOPMENT DIVISION'S Capital Budget Highlights

- Small Business Development Programs (GO or TIF funded)
  - Façade Grants
  - Building Improvement Grants (BIG) Grants
  - Commercial Ownership Assistance (COA) Grants
  - Small Cap TIF Loan Program
  - Healthy Retail Access Program
  - BusinessReady Program
  - Kiva Madison

# ECONOMIC DEVELOPMENT DIVISION'S Capital Budget Highlights

- Other EDD Capital Budget Items (GO or TIF funded)
  - Planning and study expenses
  - Infrastructure expenses



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## Stay Connected!

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