

RIVER FALLS ECONOMIC DEVELOPMENT CORPORATION

2016 Goals

1. Identify Build-to-Suite, Lease-to-own opportunity or other economic development investment in River Falls that will provide net income equal or greater than \$12,000 per year to support organization operations
2. Conduct outreach to real estate and site selection groups
3. Identify potential tenants for the St. Croix Valley Business Incubator
4. Be an advocate and provide advice on the Work River Falls initiative
5. Hold annual "Thank You" reception

Other Activities

- Maintain Memberships in St. Croix EDC (\$1,500) and Pierce County EDC (\$1,500).
- Consider strategy to document/report RFEDC History and Accomplishments in advance of 30 year Anniversary in 2018.

2016 Proposed Budget

Income		Notes
EDA Grant	\$ 1,420,000	St. Croix Valley Business Incubator
WEDC Grant	\$ 250,000	St. Croix Valley Business Incubator
Loan Proceeds	\$ 1,000,000	St. Croix Valley Business Incubator
Interest Income	\$ 1,000	
Total Income	\$ 2,671,000	
Expenses		
A/E Building Design	\$ 140,000	St. Croix Valley Business Incubator
Construction Charges	\$ 2,575,000	St. Croix Valley Business Incubator
Furnishings and Equipment	\$ 95,000	St. Croix Valley Business Incubator
Admin Charges	\$ 30,000	St. Croix Valley Business Incubator
Mortgage Payments	\$ 12,000	St. Croix Valley Business Incubator
Bank Charges	\$ 100	
Dues & Subscriptions	\$ 3,000	SCEDC and PCEDC
Professional Fees	\$ 1,200	Accounting
Events	\$ 800	Business Reception
Marketing	\$ 300	
Advertising	\$ 2,000	
D & O Insurance	\$ 750	West Bend
Legal	\$ 750	Leo Beskar, if needed
Miscellaneous	\$ 30	
Total Expenses	\$ 2,860,930	
Net Income/(Loss)	\$ (189,930)	