



WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

OPERATIONS AND BUDGET PLAN

FISCAL YEAR 2027

TABLE OF CONTENTS

About WEDC	2	Opportunity Stages	19
Budget Award	5	Budget Process	22
Directory of Officials	6	Financial Overview and Budget Summary ..	27
WEDC Organizational Chart	7	Revenue Categories	28
Total Position Count	8	Expenditure Categories	29
Strategic Priorities	9	Budget Narrative	29
WEDC FY27 Performance Measures and Goals	11	Budget Schedules	37
Glossary of Terms	12	Overview of WEDC Divisions	52
Summary of Financial Principles, Practices, and Policies	13	Executive Office	53
Financial Management and Control	14	Entrepreneurship and Innovation (E&I)	56
Fiscal Period	14	Business and Community Development (BCD) ..	68
Fund Financial Statements	14	Productivity and Sustainability (P&S)	87
Measurement Focus and Basis of Accounting ..	14	Global Trade and Investment (GTI)	91
Capital Assets and Expenditures	14	Marketing and Brand Strategy	98
Debt Service	15	Legal Services and Compliance (L&C)	104
Compliance Oversight	15	Human Resources (HR)	107
Ethics Policy	16	Finance	111
Fund Balance Policy	16	Business Information and Technology Services (BITS)	114
Cash and Investment Policy	16	Strategic Investment and Evaluation (SIE)	117
Procurement Policy	17	Policy and Program Development (PPD)	120
Audit Policy	17	Glossary of Definitions	124
Award Administration Policy	17	Glossary of Acronyms	125
Wisconsin Investment Fund Policy	18		
Acceptable Technology Use, Access, and Security Policy	18		



ABOUT WEDC

The Wisconsin Economic Development Corporation (WEDC) is a public-private entity created by 2011 Wisconsin Act 7 to serve as the state's lead agency in promoting economic growth.

Since then, WEDC has worked collaboratively with more than 600 partners—including regional economic development organizations, academic institutions, industry clusters, and local and state governments—to help Wisconsin businesses and communities seize new opportunities through innovative, market-driven programs.

WEDC provides tax credits, grants, loans, equity investments, and technical assistance programs to eligible businesses and communities across the state. Each year, program results are detailed in [WEDC's Annual Report on Economic Development \(ARED\)](#).

At the heart of this work is a simple vision: building an **Economy for All**. We achieve this by helping Wisconsin businesses and communities:



THRIVE

We help create vibrant communities across Wisconsin by revitalizing Main Streets and commercial districts and catalyzing the visions of diverse business owners. Together, we're bringing new energy, healthy commerce, and welcoming shared spaces to rural towns, city neighborhoods, and everywhere in between.



EXPAND

We help motivated companies grow by opening doors to new markets and building international relationships. That means supporting Wisconsin-based businesses expanding globally—and attracting new companies that want to invest and build here.



CREATE

We help innovators and problem solvers turn ideas into impact by championing their visions from concept through commercialization. From groundbreaking startups to technologies that improve daily life, we support discoveries that can transform industries.



TRANSFORM

We help people and businesses transform the way they live and work by advancing resilience, sustainability, and new energy solutions. From boosting operational efficiency to building a next-generation energy economy, we're driving progress that benefits both business and community.

WE'RE LOOKING FORWARD, TOGETHER.

Every day, WEDC and its partners work side by side with Wisconsin businesses and communities to build momentum, spark opportunity, and shape an Economy for All.

ENVISIONING AN ECONOMY FOR ALL

WEDC's mission and vision remain foundational to our work and central to the outcomes we pursue every day.

OUR MISSION: *To strategically invest in Wisconsin to enhance the economic well-being of people, their businesses, and their communities*

OUR VISION: *An Economy for All—where every Wisconsinite has the opportunity to thrive*

To deliver on this vision, WEDC introduced its strategic plan in 2022, setting our “true north” through four guiding principles:

- **Broadening WEDC's role** in advancing economic development statewide
- **Shaping our path** with clarity of purpose and alignment of resources
- **Fostering innovation** in programs, partnerships, and solutions
- **Building a strong culture** to sustain our work and strengthen our impact

These principles shape our work every day, aligning initiatives with statewide priorities and Wisconsin's long-term prosperity.

THIS CHART ILLUSTRATES WEDC'S PATH TOWARD ENSURING AND SUPPORTING AN ECONOMY FOR ALL.



BUDGET AWARD

WEDC has received its fourth Distinguished Budget Presentation Award for the fiscal year that ended June 30, 2026. The award reflects the commitment of the WEDC staff to meeting the highest principles of governmental budgeting.

We believe that our current budget presentation continues to meet the Distinguished Budget Presentation Award's requirements, and we are submitting it to Government Finance Officers Association (GFOA) for consideration in the next award cycle.



**The Government Finance Officers Association
of the United States and Canada**

presents this

CERTIFICATE OF RECOGNITION FOR BUDGET PREPARATION

to

Finance Department
Wisconsin Economic Development Corporation



The Certificate of Recognition for Budget Preparation is presented by the Government Finance Officers Association to those individuals who have been instrumental in their government unit achieving a Distinguished Budget Presentation Award. The Distinguished Budget Presentation Award, which is the highest award in governmental budgeting, is presented to those government units whose budgets are judged to adhere to program standards.

Executive Director

Christopher P. Morrell

Date: **12/26/2025**

DIRECTORY OF OFFICIALS

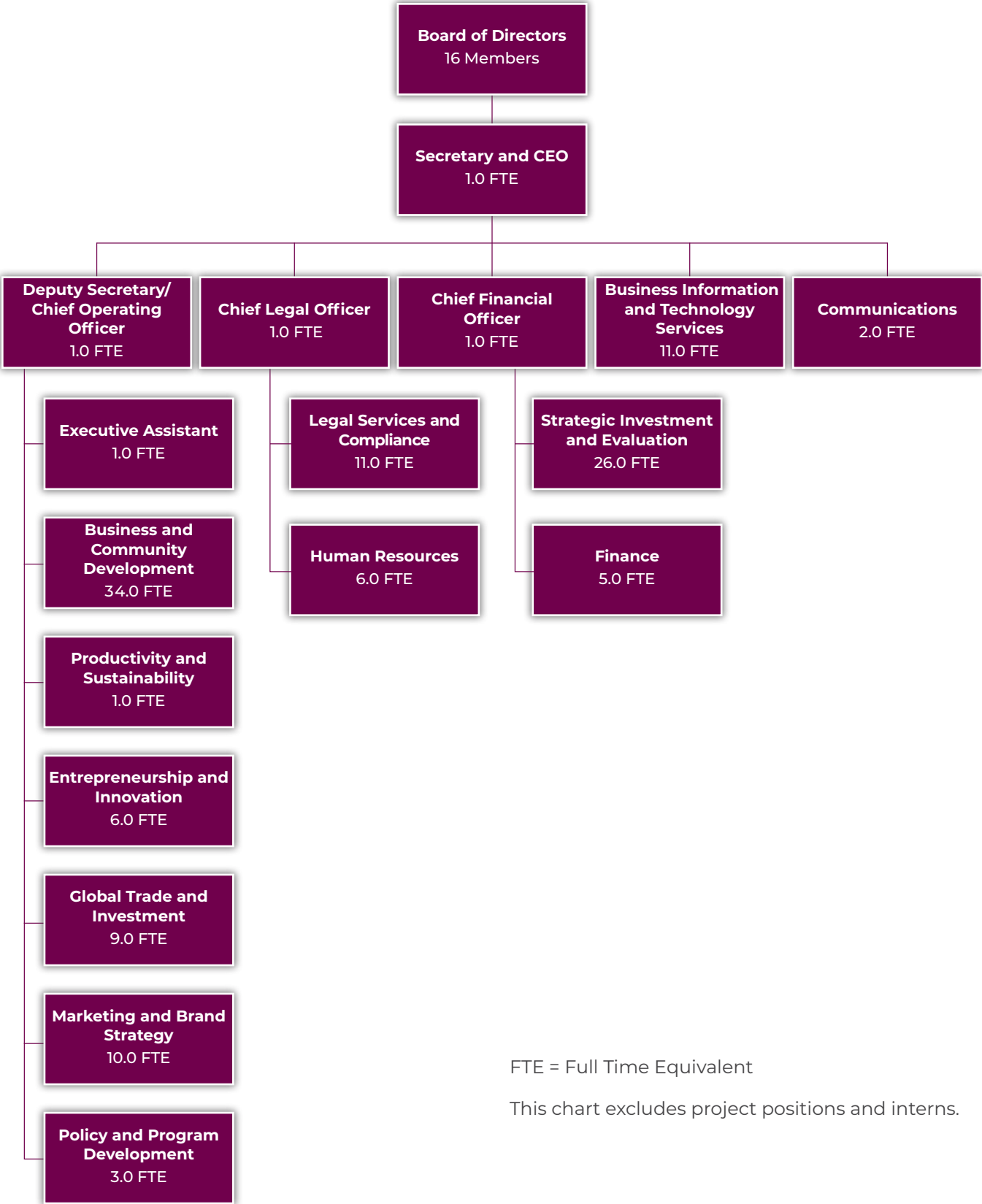
BOARD OF DIRECTORS

Pamela Boivin	Chair
Lisa Mauer	Vice Chair
Mike Kunesh	Treasurer
Eugenia Podesta	Secretary
Samba Baldeh	Board Member
John Brogan	Board Member
Jim Ladwig	Board Member
Rep. Alex Joers	Board Member
Sen. Patrick Testin	Board Member
Randy Hopper	Board Member
John Casper	Board Member
Sen. Jamie Wall	Board Member
John Florsheim	Board Member
Rep. Dave Armstrong	Board Member
Jon Gaines	Board Member
Sec. Kathy Blumenfeld (non voting)	Ex-Officio - Department of Administration
Sec. David Casey (non voting)	Ex-Officio - Department of Revenue

ADMINISTRATORS

John Miller	Secretary and CEO
Sam Ridders	Deputy Secretary and Chief Operating Officer
Vacant	Chief Legal Officer
Khadija Mims	Chief Financial Officer
Michael Ward	Senior Vice President of Business and Community Development
Joshua Robbins	Senior Vice President of Business Information and Technology Services
Shelly Braun	Senior Vice President of Strategic Investment and Evaluation
Brooklyn Mashaw	Vice President of Compliance
Shayna Hetzel	Vice President of Entrepreneurship and Innovation
Stephen Nordin	Vice President of Global Trade and Investment
Sarah Duchemin	Vice President of Marketing and Brand Strategy
Vacant	Vice President of Productivity and Sustainability
Kayla Conklin	Vice President of Human Resources
Natalya Krutova	Controller

WEDC ORGANIZATIONAL CHART



FTE = Full Time Equivalent

This chart excludes project positions and interns.

TOTAL POSITION COUNT

DIVISION	FY25 Actual	FY26 Budget	FY27 Budget	FY27 Budget vs. FY26 Budget
Executive Office	7	7	6	(1)
Entrepreneurship & Innovation (E&I)	6	6	6	-
Business and Community Development (BCD)	32	32	34	2
Productivity and Sustainability (P&S)	1	1	1	0
Global Trade and Investment (GTI)	8	9	9	-
Marketing and Brand Strategy	10	10	10	-
Legal Services and Compliance (L&C)	11	11	12	1
Human Resources (HR)	5	6	6	-
Finance	5	5	5	-
Business Information and Technology Services (BITS)	11	11	11	-
Strategic Investment and Evaluation (SIE)	25	25	26	1
Policy and Program Development (PPD)	3	3	3	-
Total Permanent Employee Count	124	126	129	3
Intern / Project Based	23	29	24	(5)
Total Employee Count	147	155	153	(2)

- FY25 Actual represents WEDC head count as of June 30, 2025
- One employee moved into PPD out of the Executive Office.
- One employee moved into SIE out of PPD.
- New position in BCD.
- Three project positions eliminated; two transfers into permanent (L&C and BCD).



STRATEGIC PRIORITIES

OUR STRATEGIC PRIORITY: BUILDING THRIVING COMMUNITIES

WEDC, guided by the Strategic Investment Steering Committee, leads Wisconsin's economic development by aligning resources with purpose, driving innovation through programs and partnerships, and building a culture designed for lasting impact.

Looking ahead, our work shows a simple truth: Thriving communities are the foundation of a thriving economy. When communities are strong, they attract talent, spark investment, and create jobs. By focusing on communities, we reaffirm—not shift—our commitment to an Economy for All, ensuring every Wisconsinite has the opportunity to prosper.

DEFINING THRIVING COMMUNITIES

Thriving communities are places where people and businesses grow, contribute, and strengthen Wisconsin's vitality—whether in industrial centers, rural towns, or neighborhood hubs. Resilient, attractive communities draw talent, spark entrepreneurship, and attract investment, creating the conditions companies need to expand and succeed.

ADVANCING COMMUNITY VITALITY

Through development programs, redevelopment initiatives, and funding tools, WEDC helps local leaders design sustainable strategies, revitalize commercial districts, and strengthen the infrastructure that keeps communities vibrant. These efforts reinforce business attraction and retention, keeping Wisconsin competitive in the global economy.

REINFORCING OUR VISION

This work draws on the dimensions of economic well-being that define an Economy for All:

- Financial stability and wealth building
- Lifelong learning and workforce readiness
- Health, well-being, and quality of life
- Infrastructure: housing, childcare, broadband, public spaces
- Environmental stewardship for long-term resilience

CONTINUING OUR COMMITMENT

By placing thriving communities at the center of our strategy, we show that Wisconsin's economic success depends on both community vitality and business growth. Every investment—whether in workforce, infrastructure, or business expansion—strengthens the communities that sustain them and moves us closer to an Economy for All.

WEDC FY27 PERFORMANCE MEASURES AND GOALS

Specific performance measures and targets for each WEDC program are presented in the [Annual Report on Economic Development \(ARED\)](#). The ARED provides detailed information regarding program objectives, performance measures, and expected outcomes. This schedule offers a summary of those measures and targets and is intended to provide a concise overview of program performance expectations. Readers seeking additional detail should refer to the ARED for comprehensive descriptions of individual program measures and goals.

Businesses Assisted

1,287	1,085	1,494
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Communities Assisted

166	173	175
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Partner Organizations Assisted

FY26 Goal	FY26 Actual	FY27 Goal
84	47	89

Jobs Impact

FY26 Goal	FY26 Actual	FY27 Goal
3,076	2,942	2,448

Leverage Ratio

FY26 Goal	FY26 Actual	FY27 Goal
16	15	15

GLOSSARY OF TERMS

Community refers to a specific geographic area or a group of people living within a defined region. This area can range from a neighborhood or town to a larger region. The concept of a community in economic development is used to identify and target a particular group of people and their associated economic interests and challenges.

WEDC believes that thriving communities fuel creativity and ambition. In Wisconsin, we invest in our communities to help both people and businesses grow, develop, and contribute to our state's economic vitality. From our industrial city centers to the tree-lined streets of our town squares, WEDC's comprehensive community development programs and funding initiatives empower local officials to develop sustainable economic development strategies that increase prosperity, while redevelopment programs provide financial assistance for activities that revitalize commercial districts. By providing community and business leaders with access to this knowledge and support, we've helped them create stronger community cornerstones and build vibrant economic epicenters throughout Wisconsin.

Business refers to an organized entity or enterprise that engages in commercial, industrial, or professional activities. Businesses can be for-profit entities or nonprofit organizations. Business ownership includes partnerships, sole proprietorships, corporations, etc. Businesses play a crucial role in economic development by creating and retaining jobs, stimulating economic growth, and contributing to the overall well-being of a community and region.

Wisconsin's business climate thrives with the support of our continued investment in creating an environment that fuels aspirations and success. WEDC works to benefit the state's economy by attracting new businesses to Wisconsin and helping growth-oriented companies to expand their facilities, hire and train more employees, and add new equipment.

Partners refers to organizations or entities that collaborate with WEDC to support and drive economic growth and development in a particular region or community. These partners are often essential for leveraging resources, expertise, and funding to achieve common economic development goals.

Forging statewide partnerships among diverse organizations is critical to delivering targeted assistance to help people, communities, and businesses succeed. WEDC works with many partners in the state—including universities and technical schools; workforce organizations; industry trade groups; and local, county, and regional economic development organizations—to ensure that resources are made available to support an Economy for All.



SUMMARY OF FINANCIAL PRINCIPLES, PRACTICES, AND POLICIES

FINANCIAL MANAGEMENT AND CONTROL

WEDC maintains systems of accounting and administrative controls to ensure that the financial information is relevant, reliable, and accurate and that the assets of WEDC are properly accounted for and adequately safeguarded. Additionally, WEDC has adopted several long-term financial policies to ensure adequate transparency and fiscal responsibility.

FISCAL PERIOD

WEDC's fiscal period is July 1 to June 30.

FUND FINANCIAL STATEMENTS

The fund financial statements provide information about WEDC's fund. All WEDC activities are reported within the General Fund (the only fund WEDC has).

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Interest revenue is recognized as earned.

The governmental fund financial statements and budget are reported using current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, although exceptions may be made for some intergovernmental agreements. Expenditures generally are recorded when a fund liability is incurred, as under accrual accounting.

However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuances of long-term debt are reported as other financing sources.

Interest on investments is recognized as revenue when earned and received within the period of availability (within 60 days of year-end). Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred, all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received.

CAPITAL ASSETS AND EXPENDITURES

Capital assets, which include intangible, vehicles, furniture and fixtures, and leasehold improvements, are reported in the government-wide financial statements. Capital assets are defined by WEDC as assets with an initial, individual cost of more than \$10,000 and an estimated useful life in excess of two (2) years. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Software	3-7 years
Furniture and fixtures	3-7 years
Leasehold improvements	Remaining life of the lease term
Vehicles	5 years

Capital asset acquisitions are recorded as expenditures when purchased. WEDC also recognizes subscription-based information technology arrangements (SBITAs) as subscription assets and corresponding long-term liabilities based on the present value of future subscription payments. These assets are amortized over the term of the arrangement.

DEBT SERVICE

Debt service expenditures include principal and interest payments on long-term debt and capital leases. This includes pension obligations owed to the State of Wisconsin and SBITA as required by governmental accounting reporting standards. In addition, office rent payments are reclassified out of operating expenditures and into debt service.

COMPLIANCE OVERSIGHT

WEDC operates under three primary sets of standards of conduct: WEDC board-level policies, divisional procedures, and program guidelines.

WEDC board-level policies: The following WEDC policies have been finalized and were approved by the board. WEDC will continue to bring these for approval on an annual basis.

- Ethics Policy
- Fund Balance Policy
- Cash and Investment Policy
- Procurement Policy
- Audit Policy
- Awards Administration Policy
- Budget Approval Policy
- Wisconsin Investment Fund Management
- Acceptable Technology Use, Access, and Security Policy

WEDC Divisional Procedures: Each division owns and manages procedures, and all WEDC staff are responsible for carrying out the processes outlined within these procedures.

WEDC Program Guidelines: Program guidelines direct the administration of WEDC's award programs. Each WEDC program is covered by a guidelines document that describes the program and its purpose, budget, activities, expected outcomes, and relevant statutory parameters, among other information. An abbreviated version of these guidelines can be found in WEDC's **Annual Report on Economic Development (ARED)**.

ETHICS POLICY

WEDC operates and administers its economic development activities and operations with the highest ethical standards. WEDC employees, agents, contractors, and awardees must exercise good faith in their actions related to their work for and with WEDC and follow conduct and reporting requirements outlined in this policy to ensure integrity in WEDC's operations and the proper stewardship of taxpayer dollars.

This policy follows the State of Wisconsin ethics code and standards of conduct (Wis. Stat. §19.45)

FUND BALANCE POLICY

Fund balance is the excess of assets over liabilities for governmental fund types. Fund balance can also be thought of as the cumulative balance of revenues exceeding expenditures.

WEDC has only one fund, the General Fund. The General Fund is a governmental fund type. WEDC fund balance consists of five categories:

1. **Non-spendable:** Used for amounts that cannot be spent, such as prepaid expenses, and long-term receivables. The majority of WEDC's non-spendable fund balance represents outstanding loan balances.
2. **Restricted:** Unspent funds with third-party constraints on their use, including open award contracts. WEDC also receives Brownfield Site Assessment and State Small Business Credit Initiative (SSBCI) funding, which can only be spent on those specific programs.
3. **Committed:** Amounts restricted for a specific purpose by formal action of the government's highest authority and cannot be used unless that authority changes the restriction, which includes Wisconsin Investment Fund - Direct (WIF-D).
4. **Assigned:** Amounts that are intended to be used for a specific purpose. Amounts included in the assigned category on the budget summary include funds set aside for:
 - open commitments;
 - estimated amount owed to the state for a long-term note payable incurred under the Department of Commerce for pension obligation; and
 - other amounts expected to be used in the next year's budget.
5. **Unassigned:** Any remaining equity after all other categories have been calculated. WEDC policy targets unassigned fund balance to be two months of operating expenditures.

WEDC focuses on fund balance to manage our financial position, including understanding the commitments, open contracts, and payments of grants and loans. WEDC's fund balance is fully compliant with the Governmental Accounting Standards Board (GASB).

CASH AND INVESTMENT POLICY

This policy establishes the framework for WEDC's daily banking and investment activities. The primary objectives of this policy for idle cash, in order of priority, are safety, liquidity, and yield. WEDC investments are limited to those permitted by the policy. Funds subject to additional federal, state, and/or contractual laws and regulations are invested according to those laws and regulations. WEDC will diversify investments by type, length of maturity, and institution subject to limitations established in this policy and to the extent practicable considering safety of principal, yield, collateralization, investment costs, and available bidders. The portfolio shall be managed to obtain a fair rate of return and earnings rate that

incorporates the primary objectives of protecting the WEDC's capital and assuring adequate liquidity to meet cash flow needs.

WEDC reports cash and investment activities to the Audit and Budget Committee on a quarterly basis. The report includes investments held and transactions made. It also discusses the current portfolio in terms of maturity, liquidity, rates of return, market values at risk, and other features.

PROCUREMENT POLICY

WEDC follows procurement procedures for the purchase of goods and services in compliance with Wis. Stat. §238.09, which reflect the four major concepts that underlie the state's procurement system: competition, consistency, integrity, and openness. All vendors are required to disclose in writing any potential conflicts of interest. The particular procedure used will depend on the value of the contract as detailed in the procurement procedures document. WEDC follows four methods of procurements based on total estimated contract value over full term, including renewals and amendments:

1. De minimis purchasing (purchases less than \$10,000)
2. Best judgment purchasing (purchases from \$10,000 - \$24,999)
3. Simplified bidding (purchases from \$24,999 - \$99,999)
4. Formal solicitation (purchases above \$99,999)

AUDIT POLICY

WEDC is subject to the following audits:

1. Our Annual Comprehensive Financial Report (ACFR), which includes a set of financial statements and related notes audited independently in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards. WEDC has been successful in winning the Government Finance Officers Association's Certificate of Achievement Award for Excellence in Financial Reporting for its annual comprehensive financial reports for 13 consecutive years. The report is judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the report.
2. Wis. Stat. §238.03(2)(e) requires WEDC to annually and independently verify the accuracy of the information required to be reported, using a sample of grants, loan awards, and tax credits. WEDC engages an independent auditor to perform adequate sample selection audits on an annual basis to verify the information provided by awardees to WEDC.
3. Following Wis. Stat. §13.94(1)(dr), the Legislative Audit Bureau conducts a biennial financial audit and program evaluation audit of the economic development programs administered by WEDC.
4. Information systems security audits are performed annually by an external party through risk assessment and/or penetration testing to ensure proper controls and adequate security safeguards are implemented following applicable standards and best practices.

AWARD ADMINISTRATION POLICY

WEDC follows a robust system of policies and procedures to ensure adequate transparency and oversight of our award review, approval, and administration process.

WISCONSIN INVESTMENT FUND POLICY

The Wisconsin Investment Fund (WIF) is a program managed by WEDC that uses public and private investment dollars to help Wisconsin small businesses—especially startups and growing companies—gain access to capital they need to expand, create jobs, and drive economic growth. Rather than investing directly in most companies, WEDC generally selects qualified venture capital fund managers through a competitive process, and those managers invest in Wisconsin businesses while following strict state and federal requirements. The program is designed to be self-sustaining, meaning investment returns are reinvested into future Wisconsin businesses.

Oversight is provided by the WIF Committee, WEDC's Audit and Budget Committee, and the WEDC Board of Directors, with regular reporting on performance and results. The fund aims to support a diverse mix of industries and regions across the state, encourage private-sector investment alongside public dollars, and ensure meaningful participation by socially and economically disadvantaged business owners.

Investments must comply with federal SSBCI rules, which restrict certain uses of funds, limit company size and investment amounts, require private capital participation, and prohibit investments involving conflicts of interest or insider benefit. Strong controls, reporting requirements, ethics standards, and conflict-of-interest reviews are built into the program to ensure funds are invested responsibly, transparently, and in ways that maximize long-term economic benefit for Wisconsin.

ACCEPTABLE TECHNOLOGY USE, ACCESS, AND SECURITY POLICY

This policy ensures that WEDC complies with statewide standards established by the Department of Enterprise Technology (DET) for responsible, secure, and authorized use of state-managed IT resources, reinforcing WEDC's commitment to safeguarding information and promoting consistent, enterprise-wide security practices.

OPPORTUNITY STAGES



PRELIMINARY/QUALIFICATION

- Customer inquiry
- Initial meetings
- Send/receive application - Network Wisconsin
- Confirm/clarify project scope and details
- Draft lead memo; recommend assistance



UNDERWRITING

- Background and past compliance checks
- Staff review
- Underwriting review group and discussion on recommendation
- Discuss recommendation with applicant



CONTRACTING

- Legal team drafts contract
- Share draft contract with applicant
- Submit to Management Review Committee (MRC)/Award Administration Committee (AAC)/board for review and approval
- Contract to applicant; review requested changes
- Check for statutory and program changes
- Contract execution



WRAP-UP

- Final recording
- Data quality review
- Complete file review and storage



SERVICING

- Loan repayments
- Tax credit requests
- Performance reporting
- Close-out assessment

STAGES OF A GRANT AWARD

A commitment represents an award that has been fully approved through WEDC's award process. At this stage, WEDC is in the process of contracting or negotiating final contract terms with the awardee. We expect that the majority of our commitments will become contracts in the very near term.

Once a commitment has been made, we set funding aside in the fund balance to satisfy that commitment. Once the contract has been fully executed (signed) by the awardee and WEDC, it is contracted. The awardee can begin requesting payment under the terms of the award at this stage. Payments on contracts are called expenditures or disbursements. Often the entire award is not paid out all at one time. The remaining unpaid balance on a contract is called the open contract or award balance and remains as a set-aside in the restricted fund balance.

In summary, for financial accounting purposes, only the amounts that have been paid on a grant award are considered to be expended. However, WEDC sets funds aside in its fund balance for an award once we have made the commitment to the awardee.



COMMITMENT

- No effect on income statement
- Funding is set aside (as an assigned fund balance)



CONTRACT EXECUTED

- No effect on income statement
- Awardee can begin to request payment on the contract (the award moves to a restricted fund balance)



AWARDEE SPENDS FUNDS

- Effect on income statement
- Funds are considered to be spent for accounting purposes (fund balance is released and an expense recorded)

STAGES OF A LOAN AWARD

The awarding of loans represents first a commitment and then a contract, the same as with a grant award. Each of these processes represents a financial transaction since funding is set aside first as an assigned fund balance when a commitment is made and later as a restricted fund balance when the contract is executed. Once a loan is drawn by the awardee, it becomes an asset to WEDC. This results in another move in the fund balance: from a restricted fund balance to a non-spendable fund balance. Similarly, when WEDC receives loan payments from an awardee on a loan, the principal repayment reduces the loan asset balance and the non-spendable fund balance is released.

In summary, while loan draws do not result in expenditures and repayments do not result in revenues, they do represent the use or receipt of financial resources, and accordingly, do have an impact on the composition of WEDC's fund balance. Loan draws increase the non-spendable category of fund balance, while loan repayments decrease the non-spendable category. Fund balance can be thought of as WEDC's equity position. The specifics of the various categories of fund balance are described below, and all the categories of fund balance used by WEDC are shown on the budget summary.



COMMITMENT

- No effect on income statement
- Funding is set aside (as an assigned fund balance)



CONTRACT EXECUTED

- No effect on income statement
- Awardee can begin to request payment on the contract (the award moves to a restricted fund balance)



AWARDEE SPENDS FUNDS

- Effect on income statement
- An asset is recorded and the fund balance moves to nonspendable

BUDGET PROCESS

PURPOSE OF THE BUDGET

The budget serves as a tool to facilitate (1) the alignment of resources with organizational objectives; (2) governing body oversight; (3) management oversight; and (4) communication to external stakeholders about WEDC priorities and activities.

BUDGET DEVELOPMENT PROCESS

The WEDC budget is prepared through an internal process in accordance with organizational requirements and is not subject to public participation, as public input is not a component of our budget development framework. WEDC develops its annual budget based on the approved state biennial budget, including any specific provisions for budget execution. Budgeting for any fiscal period shall not deviate materially from the mission, goals, and strategies of WEDC nor fail to show a generally acceptable level of foresight. Accordingly, WEDC shall develop a budget that:

1. Contains enough detail to enable accurate projection of revenues and expenses and separation of economic development activities from operational and capital items
2. Plans the expenditure in any fiscal year of no more funds than are available or are conservatively projected to be received in that period
3. Maintains a healthy cash flow, liquidity, and operational reserve (unassigned fund balance); and does not deviate materially from board-stated priorities and board-approved budgets (except for grant revenues received during a fiscal year and their related expenditures) without seeking board approval

For FY27, which is the second year of the state's 2025-27 biennial budget, WEDC's budget process began in January 2026 after the first six months of actual results had been finalized. Budget worksheets include the previous two years' actual results, six months of current-year results, and the current year's budget. The Finance Division, in coordination with the Human Resources Team, populated the salary and benefit amounts for all divisions based on the current staffing levels and authorized open positions.

Division heads are responsible for completing budget requests for the new fiscal year by the end of April. During that time, WEDC leaders meet with those division heads to review and discuss budget requests and ensure alignment with WEDC goals, vision, and mission. The budget development process this year incorporated various scenarios and financial modeling for fiscal years 2027 and 2028 aimed at understanding the impact of the state budget on both our immediate and our long-term financial outlook.

Funded projects related to economic development and operations are determined based on projected available funding, the current pipeline of program applications and projects, historical performance, and alignment with WEDC priorities and strategic goals and initiatives.

As part of the budget process, program divisions are responsible for developing new program proposals and reviewing existing program guidelines in collaboration with the Strategic Investment and Sector Collaboration team (SISC). Upon completion, the final program budget materials and guidelines are submitted to the Award Administration Committee (AAC) for review. The AAC evaluates the submissions and provides formal recommendations to the Board, which serves as the final approving authority.

Final budget decisions were made after the state biennial budget is approved or in early July of the second year. The Audit and Budget Committee then met in July to review the final budget and recommended approval of the budget to the WEDC Board of Directors. The board reviewed and adopted the budget at its July meeting.

FY26 BUDGET REVISION AND FORECAST



April 14, 2026

FY26 FORECAST AND AMENDMENTS

Review six-month actual results; complete FY26 projections and amendment requests



April 28, 2026

FY26 BUDGET AMENDMENTS: BOARD CONSIDERATION

Board consideration and approval of FY26 budget amendment

FY27 BUDGET CREATION AND APPROVAL PROCESS



March 27, 2026

FY27 PERSONNEL AND OPERATING BUDGET

Budget managers submit personnel and operating budget requests; review with Finance



May 18, 2026

FY27 PROGRAM BUDGET AND GUIDELINES

Program leads present program requests at SISC. Executive review of budget requests.



July 15, 2026

FINAL REVIEW AND BOARD APPROVAL

Final review meetings with SISC. Award Administration Committee and Audit Budget Committee to recommend approval of budget by board.



July 28, 2026

BOARD REVIEW OF FY27 BUDGET

Board review of FY27 budget

BUDGET PRESENTATION

There are many ways financial information can be presented and summarized for annual financial reporting, interim reporting, and budgeting. The three most common ways are by: (1) division; (2) function; and (3) object.

Divisional reporting means financial information is summarized by the division that controls the expenditures or that is the most knowledgeable about the costs incurred. This can also be thought of as operational reporting because the costs are reported along the organizational structure. The divisions used by WEDC are shown below. Much of the operational plan is organized around individual divisions, and each team is responsible (with oversight from the finance team) for developing and monitoring its operational plan and budget requests.

Functional reporting is a nationally recognized, standard way of grouping divisions into larger categories to aid in the comparison between organizations. WEDC is required, under generally accepted accounting standards as applied to governments, to report its financial results by function in the annual financial statements. The table below shows the function in which each team is grouped for financial reporting purposes.

WEDC DIVISIONS

Name	Code	Function
Legal Services and Compliance	1100	General Administration
Executive Office	1200	
Human Resources	6100	
Finance	6200	
Business Information and Technology Services	6300	
Strategic Investment and Evaluation	6600	
Policy and Program Development	8000	Economic Development
Entrepreneurship and Innovation	2000	
Business and Community Development	3000	
Productivity and Sustainability	4500	
Global Trade and Investment	7000	
Marketing and Brand Strategy	5000	Marketing
Capital-related costs within any division		Capital Outlay
Principal or interest payment within any division		Debt Service

Object-level reporting is useful to show expenditures at an organization-wide level rather than by the specific division that oversees the activities. Nongovernmental financial reports for service organizations typically present expenses in categories based on the nature of the expense, such as salaries, benefits, rent, supplies, or training. These natural expenses are then often grouped into larger categories for financial reporting; this is often called object-level reporting. Nonprofits also follow this method, often using three main objects: (1) program/service; (2) management and general; and (3) fundraising. This is often a more useful way of reviewing expenditures for external stakeholders.

WEDC object categories

- Program grants
- Loan loss reserve - collectible
- Key Strategic Partners
- Promotions
- Payroll and benefits
- Operations and general
- Capital
- Debt service

Funding source reporting offers a clearer view of how funds are allocated across specific categories and sources, and it will serve as a valuable tool for making meaningful year-over-year comparisons in the future.

BUDGET APPROVAL POLICY

The Audit and Budget Committee reviews the annual budget and, if approved, recommends approval of the budget to the WEDC Board of Directors. The board shall approve the annual operating budget for each fiscal year.

BUDGET IMPLEMENTATION AND CONTROL

Once the annual budget has been set and approved by the board for the fiscal year, the budget will be communicated with WEDC staff and included in the accounting and award management systems to initiate transactions and move funds as authorized.

WEDC adopts the annual budget at the divisional level. Under this method, each head is responsible for ensuring their team stays within budget. This means an individual division may overspend in one account as long as it underspends in another area. This allows management to track and hold heads accountable for their spending and activities while still providing flexibility to adjust to changing factors during the year.

The FY27 budget presented shows only how WEDC plans to spend new funds or funding from reserves for current year awards or operations. WEDC also has commitments and contracts made to awardees in previous years that have not been fully disbursed at the start of the budget year. The exact amount of these open commitments and contracts is not fully determinable until after the close of FY26. Since these awards were funded in previous years, the funding is available and included in WEDC's equity position at the beginning of the budget year. The budget resolution will provide authorization and funding for these existing awards as well.

INTERIM FINANCIAL REPORTING

Monthly financial statements, including budget variances, are prepared by finance and reviewed with all division heads. While WEDC adopts the budget by division, most of our interim financial reports focus on reporting by object category. This is done because often those categories are more meaningful to how WEDC is carrying out our mission. This budget document will present information using both levels of reporting to facilitate understanding of how resources are allocated and how management monitors and controls spending.

Quarterly financial statements and budget variances are reviewed by the Audit and Budget Committee. When deemed necessary, the board shall amend the budget to fund additional services or make allowances for other unbudgeted revenues or expenses.

BUDGET AMENDMENT POLICY

Budget amendment is required when:

Budget Amendment Level	Approval Level Required
A division needs to exceed its budget in aggregate, which results in an increase in WEDC's overall budget	Audit and Budget Committee/Board
Funds need to be transferred between divisions, without exceeding WEDC budget in aggregate and without moving funds from programs to WEDC internal operations*	CEO
Funds need to be transferred between divisions to move funds from programs to WEDC internal operations, without exceeding WEDC's budget in aggregate	Audit and Budget Committee/Board
Funds need to be transferred within programs or between programs and operations within a division, but the transfers do not exceed WEDC's total budget in aggregate	CEO

* WEDC internal operations includes expenses that are not part of our economic development efforts, such as payroll and benefits, office expenses, supplies and equipment, travel and events, and professional fees for internal operation purposes.



FINANCIAL OVERVIEW AND BUDGET SUMMARY

REVENUE CATEGORIES

The FY27 budget focuses on the priorities set forth in the strategic plan to implement the vision of an Economy for All through addressing the needs of Wisconsin businesses and residents, making investments, implementing collaborative strategies, encouraging and supporting entrepreneurship and rural development, helping Wisconsin companies to tap global markets, extending Wisconsin's industry leadership, and maintaining and promoting Wisconsin's exceptional quality of life.

The budget summary schedules can be found on pages 38-51.

Revenue categories include:

State General Purpose Revenues (GPR) - Revenues received from the State of Wisconsin budget appropriation that were primarily collected through taxes, such as individual income, sales, excise, corporate, and other State of Wisconsin levied taxes

State Legislative Program Funds (GPR) - Funds allocated through a state's legislative process to support specific programs

State Economic Development Fund (SEG) - Revenues from the Segregated Economic Development Fund (SEG), WEDC's primary state funding source, generated by surcharges on C corporations, S corporations, and insurers

State Brownfield Site Assessment (SAG) - Revenues received from the State of Wisconsin that were collected through the environmental fund; these revenues are restricted for use on the Brownfield Site Assessment Grant

Federal - ARPA (SLFRF) - Revenues to fund Key Strategic Partners to support technical assistance, rural entrepreneurship, and entrepreneurship network initiatives

Federal State Small Business Credit Initiative (SSBCI) - Revenue to fund State Small Business Credit Initiative (SSBCI) programs and technical assistance

Federal PowerUp Wisconsin (EPA) - Revenue to support infrastructure improvements across the state to increase access to affordable energy and reduce energy costs

Other Intergovernmental Revenues - Revenues received from another level of government, including federal revenues (state GPR, SEG, and SAG revenues are also forms of intergovernmental revenues; however, due to the size and importance of those revenues, they are shown separately)

Interest on Loans - Interest earned on outstanding collectible loan balances

Charges for Services - Revenues collected for loan origination fees, bond servicing fees, and tax transfer fees

Interest on Investments - Interest earned on investments and market value adjustments needed to report investments at market value rather than purchase cost or face value

Other Revenues - Generally, revenues that do not fall into one of the other categories above or are one-time in nature

EXPENDITURE CATEGORIES

Expenditures are shown by object category for the organization as a whole.

The following objects are used:

Program Grants - Represents financial grant awards to be made during the year; this budget does not include tax or investment tax credits, as WEDC does not make cash payments for these credits

Loan Loss Reserve (Collectible) - This is a provision for bad debt on loans that WEDC collects. The reserve is based on outstanding loan balances, which are evaluated for risk of nonpayment at the program and individual loan levels.

Key Strategic Partners (KSPs) - Represents funding for awards to other organizations that function as an extension of WEDC, such as regional economic development organizations and diverse chambers of commerce

Promotions - Includes marketing-related expenses that promote the State of Wisconsin and WEDC programs

Payroll and Benefits - Includes expenditures for salaries, wages, benefits such as health and life insurance, pension, payroll taxes, unemployment, employee recruitment and professional development

Operations and General - Includes expenditures not included in another category, such as office expenses, supplies, rent, general insurance, professional services, and travel

Capital - Under governmental accounting for general governmental activities, capital or fixed assets are reported as expenditures in the period purchased. The capital category includes one-time purchase costs such as for vehicles, software, or leasehold improvements.

Debt Service - Expenditures include principal and interest payments on long-term debt and capital leases.

BUDGET NARRATIVE

This section focuses on the consolidated information of the WEDC budget, and includes the following information:

1. Revenue and expenditures by object (page 38)
2. Budget summary by funding source (page 41)
3. Revenue and expenditures by division (page 42)
4. Budget summary by program (page 43)
5. Budget summary by key strategic partner (page 47)
6. State Small Business Credit Initiative (SSBCI) activities (page 50)

The discussion of the changes below follows the “revenue and expenditures by object” format. Significant changes compared to the FY26 amended budget have been summarized on the following pages:

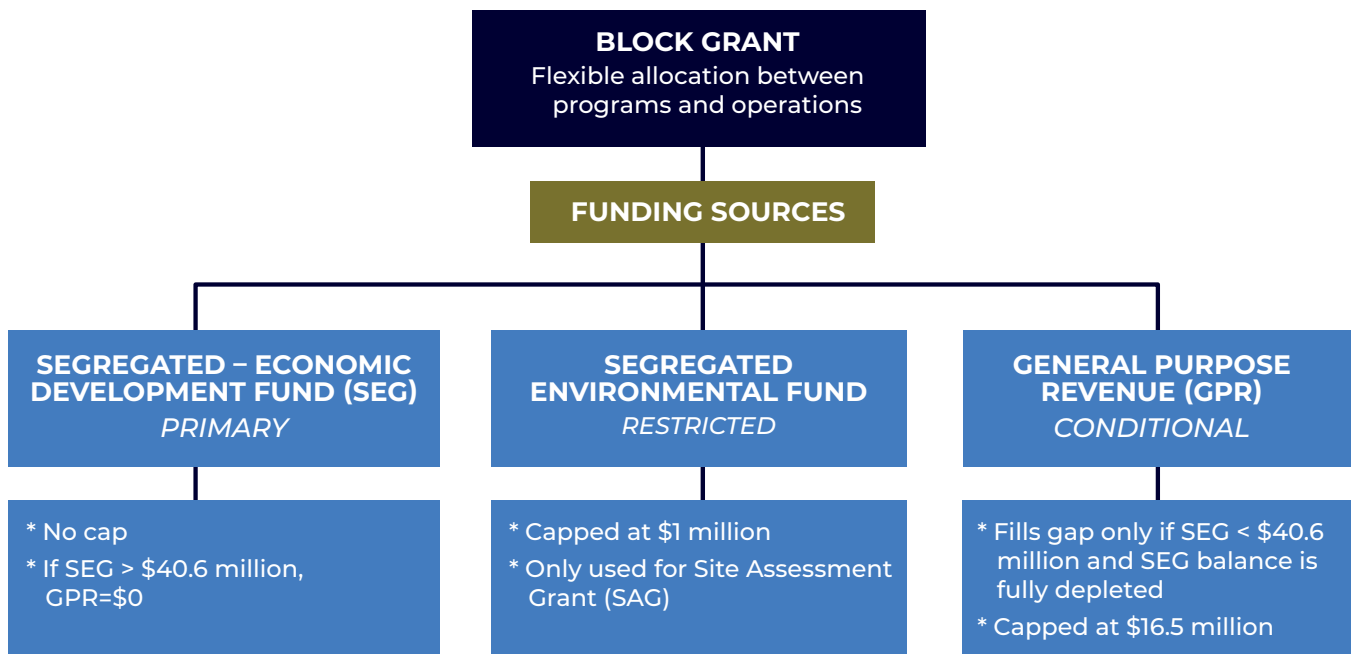
WEDC REVENUES

FY27 budgeted revenues total \$91.9 million, representing a decrease of \$33.2 million (27%) compared with FY26 amended budget.

State Base Funding: Total state base funding for FY27 is projected at \$43.9 million, consisting of \$43.3 million from the Economic Development Fund (SEG) based on the state biennial budget projection and \$0.6 million from the Environmental Fund for the Site Assessment Grant (SAG), representing the remaining balance of the \$2.0 million biennial allocation.

The SEG portion increases by \$0.7 million (2%) compared with the FY26 budget, consistent with the FY26 forecast. Overall, the year-over-year change in state base funding is primarily driven by the reduced SAG balance due to prior year utilization.

Below is an overview of WEDC state base funding structure:



The Segregated Economic Development Fund (SEG) is WEDC's primary state funding source, generated by surcharge collections on C corporations, S corporations, and insurers that are required to file a corporate income/franchise tax return with over \$4.0 million in gross receipts. Partnerships and individuals are exempt. The surcharge is 3.0% gross tax liability for C corporations and insurers, or 0.2% of net business income for S corporations, with a minimum surcharge of \$25 and a maximum of \$9,800 annually.

The Segregated Environmental Fund revenues come primarily from environmental fees and are restricted to the statutory Site Assessment Grant Program.

The General Purpose Revenues (GPR) include general taxes, miscellaneous receipts, and revenues collected by state agencies, which are pooled into a fund available for legislative appropriation.

WEDC funding structure serves two primary purposes:

1. Prioritizing the use of SEG funds over GPR to avoid accumulating large unused SEG balances.
2. Establishing a minimum funding ("floor") for WEDC's operations and programs to provide stability if SEG revenues come in below projections.

Over the past four years, SEG revenues have consistently exceeded the funding floor, eliminating the need for GPR utilization. However, collections began to decline in FY25, remaining above the floor but below budget expectations and signaling the start of a downward shift. This pattern continues into the current biennium with projected declines totaling approximately \$4.0 million.

Even with FY26 forecasted performance improving compared to budget, SEG revenues remain about 6% below FY24.

State Legislative Program Funds: FY27 budget includes \$10.5 million in continuing GPR funding for the following legislative programs:

- \$8.1 million Branch Campus Redevelopment Grants: Created under **2023 Wisconsin Act 250**, this program supports local governments in repurposing former branch campus sites for economic development. Of the \$20.0 million total appropriation, \$11.9 million has been contracted over the past two years, leaving \$8.1 million carried into FY27.
- \$2.4 million Opportunity Attraction Fund: Created under **2023 Wisconsin Act 169**, this program supports attracting high-impact events and opportunities to Wisconsin. Of the \$5.0 million total appropriation, \$2.6 million has been contracted over the past two years, leaving \$2.4 million carried into FY27.
- \$0.1 million Talent Recruitment Grants: Created under **2025 Wisconsin Act 15**, this program incentivizes households outside the state to relocate to Wisconsin municipalities. Of the \$5.0 million appropriation, WEDC contracted \$4.9 million in FY26, leaving \$0.1 million carried into FY27.

Federal Funding: FY27 budget includes \$32.7 million in federal funding, a decrease of \$16.2 million (33%) from FY26 budget. The decrease is primarily due to the U.S. Environmental Protection Agency's termination of the PowerUp Wisconsin Program.

WEDC was awarded \$62.4 million over five years through the Inflation Reduction Act (IRA) to support infrastructure improvements that expand access to affordable energy in Wisconsin. FY26 allocation included \$14.6 million for this program; no additional funding is included in FY27 following the contract termination.

FY27 assumptions include:

- \$27.5 million from the State Small Business Credit Initiative (SSBCI), which is 19% higher than FY26 budget level and includes:
 - \$27.1 million to support the Wisconsin Investment Fund (WIF) initiative, Technology Development Loan, and Capital Catalyst Loan Participation programs.
 - In 2023, the State of Wisconsin was approved for \$79.1 million in federal funding from the U.S. Department of the Treasury under SSBCI through the American Rescue Plan Act. Of the allocation, \$64.1 million is designated for WEDC and \$15.0 million for Wisconsin Housing Development Authority (WHEDA). Funds are disbursed in three tranches based on utilization and must be expended by September 30, 2032.
 - The \$27.1 million in FY27 budget represents the remaining funds from the second tranche and projected funding from the third tranche, as well as associated program income generated under the programs.
 - \$0.4 million to support technical assistance for Wisconsin businesses, part of a \$1.9 million three-year allocation approved by the U.S. Department of the Treasury in FY24.

- \$5.2 million from the Coronavirus State and Local Fiscal Recovery Fund (SLFRF) pass-through funding from the Department of Administration (DOA) to support one-time projects focused on technical assistance, rural entrepreneurship, and entrepreneurship network initiatives. These projects are part of a multi-year, \$11.3 million allocation. The FY27 amount represents the remaining allocation as the projects are scheduled to conclude by Dec. 31, 2026.

Other Intergovernmental Revenue: FY27 budget includes \$0.2 million, a decrease of \$2.6 million compared to FY26.

Intergovernmental revenue includes funds received from federal, state, and other government sources. Larger federal and state funding are presented separately due to their significance.

The decrease of \$2.6 million is primarily due to the elimination of federal grant funding, including the U.S. Department of Energy (DOE) and State Trade Expansion Program (STEP), as well as the conclusion of interagency collaborations supporting economic development that ended in FY26.

Interest on Loans: Projected at \$0.4 million, a decrease from \$0.5 million in FY26, representing interest income earned on outstanding collectible loan balances. The projection is based on the current loan portfolio and FY27 loan program budget.

Charges for Services: Projected at \$0.04 million, remains flat compared to FY26 budget. This reflects revenues collected for loan origination fees, bond servicing fees, and tax transfer fees.

Interest on Investments: Projected at \$3.6 million, an increase from \$2.0 million in FY26 budget, representing revenue from interest earnings on investments and market adjustments. The increase is driven by higher restricted cash balances associated with legislative programs.

Other Revenues: Projected at \$0.5 million, a decrease from \$0.7 million in FY26 budget, reflecting other incomes generated from WEDC programs, events, and private grants.

WEDC EXPENDITURES

FY27 budgeted expenditures total \$73.3 million, representing a decrease of \$31.5 million (30%) from FY26 amended budget.

State Funded Grants: FY27 budget totals \$22.5 million, down \$1.6 million (7%) from FY26, reflecting anticipated demand and available WEDC block grant resources.

Key FY27 changes include:

- Community Development Investment Grant decreases \$1.5 million, returning to the FY26 original budget level.
- Site Assessment Grant decreases \$1.0 million, reflecting the remaining biennial appropriation.
- Brownfield Grant increases by \$0.9 million, moving closer to the FY26 original budget level.
- Capacity Building Grant adds \$300,000 for Due Diligence Study grants to support site certification.

Legislative Grants: FY27 budget includes \$8.2 million to support Branch Campus Redevelopment and other legislative initiatives, as detailed under State Legislative Program Funds in the Revenues section.

Federal Grants: FY27 budget removes funding for the PowerUp Wisconsin program due to the termination of the EPA contract, resulting in no grant funding allocated for FY27.

Adjustment for Undisbursed Funds: The budget for program grants represents the total amount anticipated to be committed or contracted during the fiscal year. For accounting purposes, program grants represent cash disbursements issued and expended during the fiscal period. There will often be a significant difference between budgeted program amounts and actual disbursements (expenditures) since awardees have multiple years to spend contracts down. To help align budgeted and actual activity more closely, WEDC uses “Adjustment for Undisbursed Funds” to reduce total program budget by the amount of cash that is committed but not expected to be disbursed (expended) as of the end of the period.

Loan Loss Reserve: FY27 budget remains flat compared to FY26 budget and includes \$0.5 million provision for bad debt on collectible loans. The reserve is estimated using outstanding loan balances by program and assessed for non-payment risk at both the program and individual loan level.

Key Strategic Partners (KSPs): FY27 budget totals \$10.8 million, down from \$12.4 million in FY26, a decrease of \$1.6 million (13%). KSP funding supports partner organizations that operate as an extension of WEDC, including regional economic development organizations and minority chambers of commerce.

FY27 budget includes:

- \$5.1 million funded through the WEDC block grant
- \$5.7 million funded through federal grants (existing contracts)

The decrease reflects the removal of anticipated DOE funding that was expected in FY26 but did not materialize, reducing federal grant activity in FY27.

See Budget Summary by Key Strategic Partner for more details.

Marketing and Promotions: FY27 budget increases from \$4.5 million in FY26 to \$6.6 million, an increase of \$2.1 million (48%). FY27 budget includes \$4.2 million base marketing funding to promote WEDC programs and the State of Wisconsin, and \$2.4 million for the remaining Opportunity Attraction Fund (OAF), which was reclassified from Program to Sponsorship budget category in FY26 following statutory changes under [2025 Wisconsin Act 175](#).

The slight decrease of \$0.3 million in the base marketing budget reflects reduced marketing activities as a result of the conclusion of federal programs in FY26.

Payroll and Benefits: FY27 budget increases modestly from \$18.1 million in FY26 to \$18.2 million, an increase of \$0.1 million (1%). This budget category includes salaries, benefits, staff development, and recruitment fees.

Total headcount decreases from 155 positions (135 full-time and 20 interns) in FY26 to 153 positions (133 full-time and 20 interns) in FY27, reflecting strategic alignment with staffing resources. The reduction is driven by the elimination of three project-funded positions associated with changes in federal funding and the addition of one new position to support the business attraction team.

Despite the reduction in overall headcount, the personnel budget increases slightly to support competitive compensation and employee retention, including a 2% cost-of-living adjustment (COLA), while also addressing rising health insurance costs.

Operations and General: FY27 budget decreases from \$10.5 million in FY26 to \$8.7 million, a decrease of \$1.8 million (17%). Major budget components include:

- \$4.7 million WEDC base operations, including information technology, insurance, rent, travel, and professional services. This reflects an increase of \$0.6 million driven primarily by higher professional services to support WIF-Direct program and information technology services, along with increased travel costs.
- \$1.8 million in operating expenditures to support SSBCI activities, primarily WIF fees and WEDC administration
- \$1.3 million to support trade missions and foreign direct investment activities, including planned missions to Japan, Canada, Mexico, and France
- \$0.5 million for other state funded economic development activities, including extended enterprise, trade representatives, and certified sites services
- \$0.3 million to support Main Street and Connect Communities programs

The \$1.8 million decrease from FY26 budget is primarily due to the termination of the EPA contract and the elimination of expenditures associated with the PowerUp Wisconsin program.

Capital Expenditures: FY27 budget includes no planned capital expenditure allocation, consistent with the FY26 budget.

Debt Service FY27 budget includes \$0.2 million for projected principal and interest payments associated with WEDC allocation of the state pension obligation.

Tax and investor tax credits are not included in this budget, since WEDC does not issue cash payments for these credits. However, WEDC administers all aspects of the tax credit programs, including reviewing applications, processing awards, contracting, ongoing servicing, and meeting all reporting and compliance requirements. Staff time and resources required to support these activities are included in this budget.

LOAN AND LOAN PARTICIPATION PROGRAMS

FY27 budget is \$7.4 million, representing an increase of \$0.4 million (6%) from FY26 budget.

Technology Development Loan Program budget is \$5.1 million, decreasing from \$7.4 million in FY26 to \$5.1 million in FY27. The full \$5.1 million allocation is funded by the SSBCI grant and represents the remaining scheduled budget allocation, assuming receipt of the remaining tranches within the fiscal year.

Capital Catalyst, a loan participation program also funded by SSBCI, increases from \$2.0 million in FY26 to \$2.3 million in FY27, representing the remaining budget allocation.

Loan and loan participation programs are balance sheet items (do not have a direct impact on expenditures, except for their effect on loan loss reserve).

Loan and loan participation programs are detailed in the Budget Summary – By Program schedule.

WISCONSIN INVESTMENT FUND (WIF) INITIATIVE

The FY27 budget is \$19.4 million.

WIF was established in FY23 to leverage public and private capital to increase investment in Wisconsin businesses. The initiative was initially funded with \$50.0 million in State Small Business Credit Initiative (SSBCI) funding to be deployed over a 10-year period.

The projected \$19.4 million allocation includes \$17.4 million for investments, \$1.7 million for management and other fees, and \$0.3 million WEDC administrative costs. Funding is contingent upon receipts of the remaining SSBCI tranches.

ACHIEVING A BALANCED BUDGET

Total FY27 projected expenditures and other uses of funds are \$100.8 million, compared to projected revenues of \$91.9 million. To close the \$8.9 million funding gap and achieve a balanced FY27 budget, WEDC will use \$6.8 million from the projected FY26 year-end fund balance and \$2.1 million in anticipated loan principal repayments expected to be received in FY27.

Based on the assumptions outlined in this memo, WEDC is projected to end FY27 with an unassigned fund balance of \$1.5 million, which is within the statutory requirements.

SUMMARY OF BUDGET CHALLENGES

The FY27 budget for WEDC faces several notable challenges that impact financial planning and operational capacity:

- 1. State Base Funding Structure:** The volatility of SEG revenues, the primary sources of WEDC state funding, creates uncertainty in budget planning and execution, limiting the ability to maintain or expand program investments. Additionally, the fixed funding floor does not keep pace with inflation, further reducing budget flexibility over time.
- 2. Reduced Funding Sources to Balance the Budget:** WEDC has historically relied on fund balances, loan repayments, and grant lapses to help balance the budget. However, legislative restrictions on new loan programs have led to a shrinking loan portfolio and reduced revolving funds. At the same time, stronger project selection and oversight have resulted in fewer grant lapses. Together, these factors have decreased available cash and investment income, making it increasingly difficult to balance future budgets.
- 3. Unfunded Legislative Mandates:** The Nuclear Power Summit is not included in the current budget due to limited resources and timing uncertainties. Without additional funding, WEDC will need to identify alternative funding sources to fulfill this mandate.
- 4. Lack of Administrative Support for Legislative Programs:** Legislative funding is fully dedicated to programmatic activities, with no allocation for administrative support. This continues to strain WEDC's internal resources and limits overall operational capacity.

Addressing these structural and resource limitations will be essential to ensuring WEDC's long-term financial stability and operational sustainability, to continue supporting and growing Wisconsin's economy. WEDC will continue to prioritize revenue diversification and consider options such as program fees or administrative fees to supplement the budget in future years.

LONG-TERM FINANCIAL PLANNING

Given increasing funding volatility, a growing share of restricted revenues, and limited flexibility from traditional funding sources, WEDC's long-term financial planning goal is to strengthen and diversify its funding structure to ensure sustainable operations and support future economic development priorities. Because a significant portion of WEDC's funding is driven by annual appropriations, grant awards, and other unpredictable revenue sources, we rely on annual forecasting and scenario planning to evaluate future financial conditions, assess risks, and inform strategic decision-making. This approach allows us to adapt to changing economic and funding environments while maintaining its ability to deliver impactful programs and services across Wisconsin. Long-term planning remains critical to proactively address funding uncertainty, inflationary pressures, and evolving economic development needs, even when precise multi-year financial projections are not feasible.



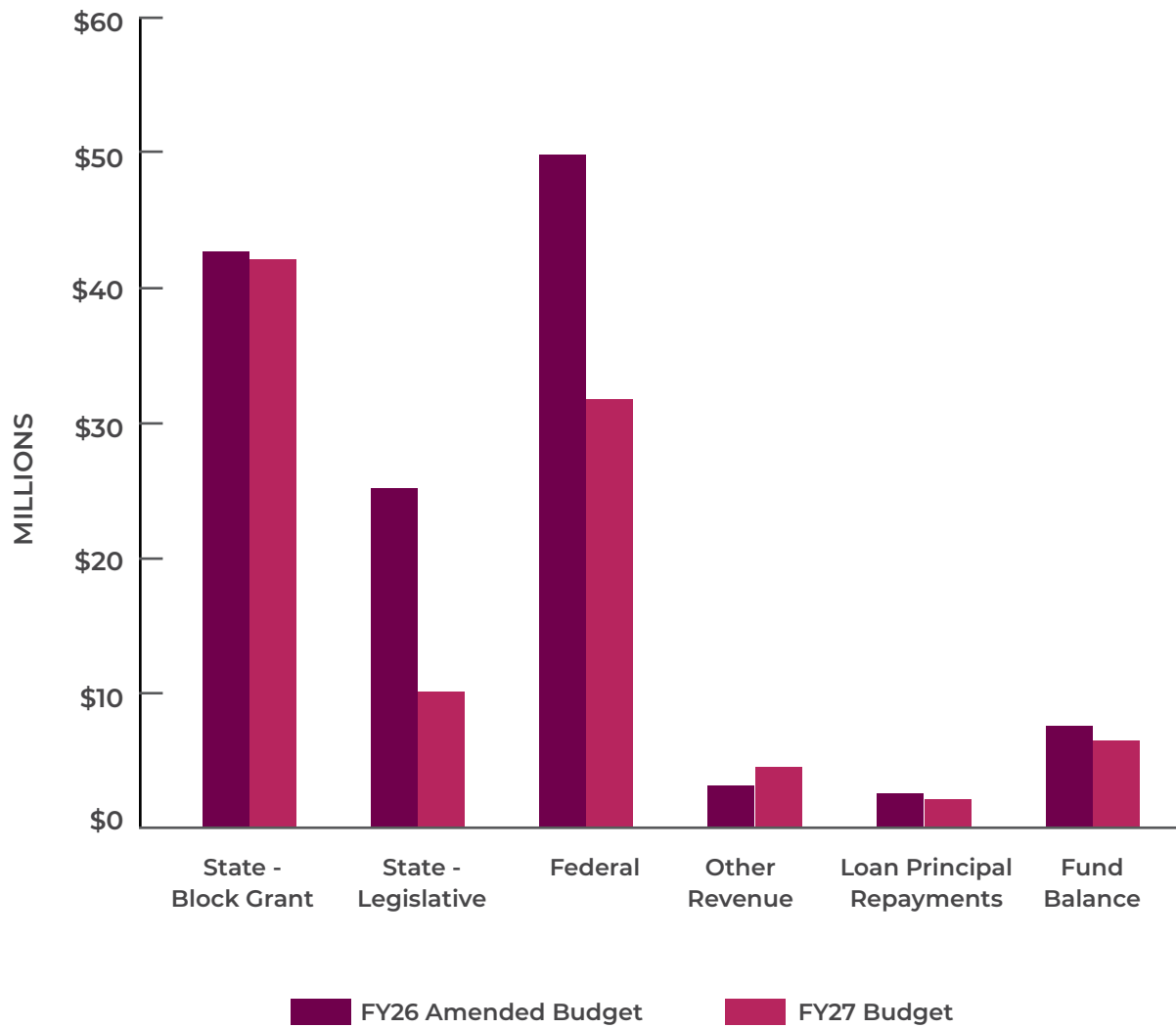
BUDGET SCHEDULES

Detailed Budget Worksheet

Budget summary by object

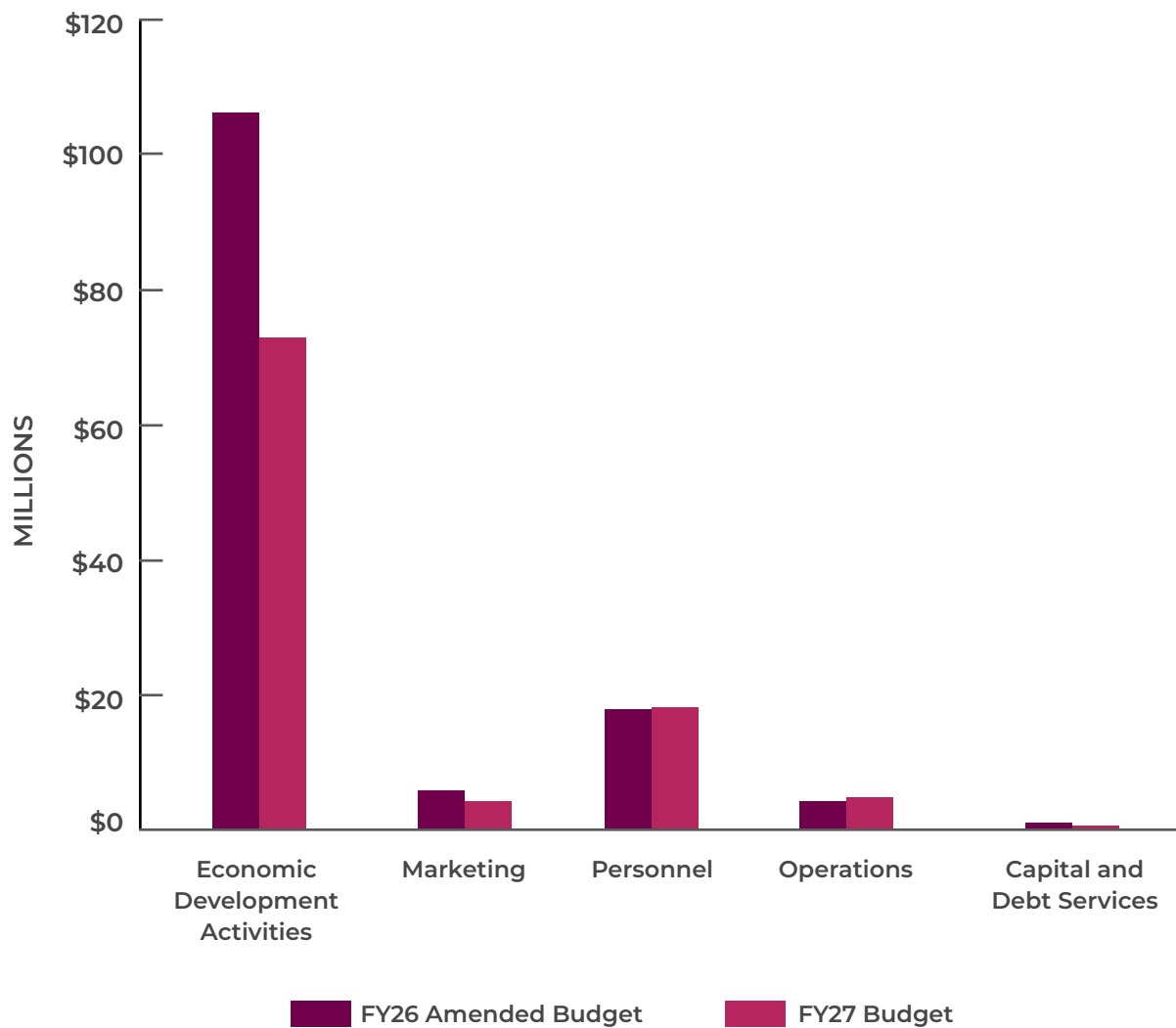
Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
State Economic Development Fund - SEG	\$43,624,327	\$42,600,000	\$42,600,000	\$43,300,000	\$700,000	2%
State Brownfield Site Assessment - SAG	963,173	1,000,000	1,545,000	561,500	(983,500)	-64%
Legislative Program Funds - GPR	11,432,102	26,067,898	26,067,898	10,547,223	(15,520,675)	-60%
Federal - ARPA (SLFRF)	2,849,777	4,647,170	11,347,170	5,227,449	(6,119,721)	-54%
Federal - SSBCI	2,667,128	21,859,963	22,985,527	27,464,273	4,478,746	19%
Federal - EPA	242,287	14,590,064	14,590,064	-	(14,590,064)	-100%
Other Intergovernmental Revenue	556,609	2,790,550	2,790,550	224,661	(2,565,889)	-92%
Interest on Loans	713,760	535,000	535,000	433,000	(102,000)	-19%
Charges for Services	95,744	50,000	50,000	43,000	(7,000)	-14%
Interest on Investments	3,254,832	2,000,000	2,000,000	3,610,000	1,610,000	81%
Other Revenues	670,546	415,825	665,825	529,962	(135,863)	-20%
Total Revenues	67,070,285	116,556,470	125,177,034	91,941,068	(33,235,966)	-27%
Expenditures						
State Block Funded Program Grants	27,517,562	23,594,000	24,139,000	22,491,500	(1,647,500)	-7%
Less: Adjustment for Undisbursed Funds	(4,911,819)	(3,594,000)	(3,594,000)	(2,491,500)	1,102,500	-31%
Net State Block Funded Program Grants	22,605,743	20,000,000	20,545,000	20,000,000	(545,000)	-3%
State & Legislative Funded Grants	118,460	26,182,898	24,350,000	8,240,159	(16,109,841)	-66%
Federally Funded Grants	-	11,768,632	11,768,632	-	(11,768,632)	-100%
Loan Loss Reserve - Collectible	705,976	500,000	500,000	500,000	-	0%
Key Strategic Partners (KSPs)	8,480,182	11,780,329	12,020,329	10,765,225	(1,255,104)	-10%
KSPs Prior Year Contract Disbursements	-	376,997	376,997	-	(376,997)	-100%
Promotions	7,407,694	4,475,610	6,308,508	6,611,044	302,536	5%
Payroll and Benefits	16,521,110	18,138,893	18,138,893	18,251,513	112,620	1%
Operations and General	5,974,317	10,475,001	10,485,001	8,672,979	(1,812,022)	-17%
Capital	281,737	-	-	-	-	0%
Debt Service	893,476	293,000	293,000	220,000	(73,000)	-25%
Total Expenditures	62,988,695	103,991,360	104,786,360	73,260,920	(31,525,440)	-30%
Net Change in Fund Balance	4,081,590	12,565,110	20,390,674	18,680,148	(1,710,526)	-8%
Beginning Fund Balance	79,019,632	73,545,106	83,101,222	116,083,140	32,981,918	40%
Ending Fund Balance	\$83,101,222	\$86,110,216	\$103,491,896	\$134,763,288	\$31,271,392	30%
Projected Ending Fund Balance Composition						
Nonspendable	7,652,206	5,133,775	11,629,026	7,705,893		
Restricted	66,362,824	78,040,151	88,394,354	121,489,848		
Committed	-	-	-	2,378,054		
Assigned	2,140,483	1,625,666	1,625,666	1,650,483		
Unassigned	6,945,709	1,310,624	1,842,850	1,539,010		
Total	\$83,101,222	\$86,110,216	\$103,491,896	\$134,763,288		

SOURCES OF FUNDS



Shown in \$ Millions	FY26 Amended Budget		FY27 Budget		Variance
State - Block Grant	\$44.1	33%	\$43.9	44%	\$(0.3)
State - Legislative	26.2	19%	10.7	11%	(15.5)
Federal	51.6	38%	32.8	33%	(18.8)
Other Revenue	3.3	2%	4.6	5%	1.4
Loan Principal Repayments	2.5	2%	2.1	2%	(0.4)
Fund Balance	7.8	6%	6.8	7%	(1.0)
Total	\$135.5		\$100.8		\$(34.7)

USES OF FUNDS



Shown in \$ Millions	FY26 Amended Budget		FY27 Budget		Variance
Economic Development Activities	\$107.0	79%	\$73.4	73%	\$(33.6)
Marketing	5.9	4%	4.2	4%	(1.7)
Personnel	18.1	13%	18.3	18%	0.1
Operations	4.1	3%	4.8	5%	0.6
Capital and Debt Services	0.3	0%	0.2	0%	(0.1)
Total	\$135.5		\$100.8		\$(34.7)

Detailed Budget Worksheet

Budget summary by object by funding source

Account Name	FY27 State Block Grant	FY27 State Legislative	FY27 Federal	FY27 Private	Total FY27 Budget
Revenues					
State Economic Development Fund - SEG	\$43,300,000	\$ -	\$ -	\$ -	\$43,300,000
State Brownfield Site Assessment - SAG	561,500	-	-	-	561,500
Legislative Program Funds - GPR	-	10,547,223	-	-	10,547,223
Federal - ARPA (SLFRF)	-	-	5,227,449	-	5,227,449
Federal - SSBCI	-	-	27,464,273	-	27,464,273
Other Intergovernmental Revenue	-	110,000	114,661	-	224,661
Interest on Loans	433,000	-	-	-	433,000
Charges for Services	43,000	-	-	-	43,000
Interest on Investments	3,610,000	-	-	-	3,610,000
Other Revenues	212,100	-	-	317,862	529,962
Total Revenues	48,159,600	10,657,223	32,806,383	317,862	91,941,068
Expenditures					
State Block Funded Program Grants	22,491,500	-	-	-	22,491,500
Less: Adjustment for Undisbursed Funds	(2,491,500)	-	-	-	(2,491,500)
Net State Block Program Grants	20,000,000	-	-	-	20,000,000
State & Legislative Funded Grants	-	8,240,159	-	-	8,240,159
Loan Loss Reserve - Collectible	500,000	-	-	-	500,000
Key Strategic Partners	5,075,000	-	5,690,225	-	10,765,225
Promotions	4,143,980	2,417,064	50,000	-	6,611,044
Payroll and Benefits	17,693,248	-	305,403	252,862	18,251,513
Operations and General	6,835,969	-	1,772,010	65,000	8,672,979
Debt Service	220,000	-	-	-	220,000
Total Expenditures	54,468,197	10,657,223	7,817,638	317,862	73,260,920
Net Change in Fund Balance	(6,308,597)	-	24,988,745	-	18,680,148
Beginning Fund Balance	-	-	-	-	116,083,140
Ending Fund Balance	\$(6,308,597)	\$ -	\$24,988,745	\$ -	\$134,763,288
Projected Ending Fund Balance Composition					
Nonspendable					7,705,893
Restricted					121,489,848
Committed					2,378,054
Assigned					1,650,483
Unassigned					1,539,010
Total					\$134,763,288

Detailed Budget Worksheet

Budget summary by division

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
State Economic Development Fund - SEG	\$43,624,327	\$42,600,000	\$42,600,000	\$43,300,000	\$700,000	2%
State Brownfield Site Assessment - SAG	963,173	1,000,000	1,545,000	561,500	(983,500)	-64%
Legislative Program Funds - GPR	11,432,102	26,067,898	26,067,898	10,547,223	(15,520,675)	-60%
Federal - ARPA (SLFRF)	2,849,777	4,647,170	11,347,170	5,227,449	(6,119,721)	-54%
Federal - SSBCI	2,667,128	21,859,963	22,985,527	27,464,273	4,478,746	19%
Federal - EPA	242,287	14,590,064	14,590,064	-	(14,590,064)	-100%
Other Intergovernmental Revenue	556,609	2,790,550	2,790,550	224,661	(2,565,889)	-92%
Interest on Loans	713,760	535,000	535,000	433,000	(102,000)	-19%
Charges for Services	95,744	50,000	50,000	43,000	(7,000)	-14%
Interest on Investments	3,254,832	2,000,000	2,000,000	3,610,000	1,610,000	81%
Other Revenues	670,546	415,825	665,825	529,962	(135,863)	-20%
Total Revenues	67,070,285	116,556,470	125,177,034	91,941,068	(33,235,966)	-27%
Operating Expenses by Division						
Entrepreneurship and Innovation - 2000	9,089,707	9,069,638	9,069,638	9,178,264	108,626	1%
Business and Community Development - 3000	26,559,837	44,814,260	45,609,260	35,963,902	(9,645,358)	-21%
Productivity and Sustainability - 4500	1,620,964	18,207,782	18,207,782	1,464,380	(16,743,402)	-92%
Global Trade and Investment - 7000	3,470,813	3,370,033	3,370,033	3,787,681	417,648	12%
Marketing and Brand Strategy - 5000	8,722,292	13,778,366	13,778,366	7,957,210	(5,821,156)	-42%
Legal Services and Compliance - 1100	1,676,310	1,823,754	1,823,754	1,831,872	8,118	0%
Executive Office - 1200	2,091,481	1,564,052	1,564,052	1,387,443	(176,609)	-11%
Human Resources - 6100	1,552,685	1,902,958	1,902,958	1,808,509	(94,449)	-5%
Finance - 6200	1,146,855	1,109,663	1,109,663	1,071,989	(37,674)	-3%
Business Information and Technology Services - 6300	3,174,835	3,381,133	3,381,133	3,578,174	197,041	6%
Strategic Investment and Evaluation - 6600	3,611,700	3,742,837	3,742,837	3,979,582	236,745	6%
Policy and Program Development - 8000	271,216	1,226,884	1,226,884	1,251,914	25,030	2%
Total Expenditures	62,988,695	103,991,360	104,786,360	73,260,920	(31,525,440)	-30%
Net Change in Fund Balance	4,081,590	12,565,110	20,390,674	18,680,148	(1,710,526)	-8%
Beginning Fund Balance	79,019,632	73,545,106	83,101,222	116,083,140	32,981,918	40%
Ending Fund Balance	\$83,101,222	\$86,110,216	\$103,491,896	\$134,763,288	\$31,271,392	30%
Projected Ending Fund Balance Composition						
Nonspendable	7,652,206	5,133,775	11,629,026	7,705,893		
Restricted	66,362,824	78,040,151	88,394,354	121,489,848		
Committed	-	-	-	2,378,054		
Assigned	2,140,483	1,625,666	1,625,666	1,650,483		
Unassigned	6,945,709	1,310,624	1,842,850	1,539,010		
Total	\$83,101,222	\$86,110,216	\$103,491,896	\$134,763,288		

Detailed Budget Worksheet

Budget summary by program - funded by state block grant

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Entrepreneurship and Innovation						
Program Grants						
Entrepreneurial Micro-Grants (EMG)	\$250,000	\$ -	\$ -	\$ -	\$ -	0%
Capital Catalyst Program (CC)	645,000	-	-	-	-	0%
SBIR / STTR Matching Grant	1,500,000	1,000,000	1,000,000	1,000,000	-	0%
Entrepreneurship Partner Grant (EPG-C) - Competitive	2,913,290	-	-	-	-	0%
Ignite Wisconsin	-	3,500,000	3,500,000	3,500,000	-	0%
Total Program Grants	5,308,290	4,500,000	4,500,000	4,500,000	-	0%
Loans						
Technology Development Loans (TDL)	1,075,000	-	2,367,500	-	(2,367,500)	-100%
Total Loans	1,075,000	-	2,367,500	-	(2,367,500)	-100%
Less: expected loan repayments	(2,955,634)	(2,500,000)	(2,500,000)	(2,000,000)	500,000	-20%
Loan loss reserve in expenditures	705,976	500,000	500,000	500,000	-	0%
Net funding for loans	(1,174,658)	(2,000,000)	367,500	(1,500,000)	(1,867,500)	-508%
Equity Investment						
Wisconsin Investment Fund - Direct	-	-	4,609,320	-	(4,609,320)	-100%
Wisconsin SAFE Investment Pilot (SIP)	124,250	-	-	-	-	0%
Loan Warrant Conversion from Loan Receivable	192,588	-	-	-	-	0%
Total Equity Investment	316,838	-	4,609,320	-	(4,609,320)	-100%
Total Entrepreneurship and Innovation Grants, Loans, and Equity	6,700,128	4,500,000	11,476,820	4,500,000	(6,976,820)	-61%
Global Trade and Investment						
Program Grants						
ExporTech	144,000	144,000	144,000	100,000	(44,000)	-31%
International Market Access Grant (IMAG)	1,049,573	1,000,000	1,000,000	1,030,000	30,000	3%
Total Global Trade and Investment Program Grants	1,193,573	1,144,000	1,144,000	1,130,000	(14,000)	-1%
Policy and Program Development						
Program Grants						
Strategic Investment Fund	1,747,000	1,000,000	1,000,000	1,000,000	-	0%
Total Policy and Program Development Program Grants	1,747,000	1,000,000	1,000,000	1,000,000	-	0%

continued

Detailed Budget Worksheet

Budget summary by program - funded by state block grant (continued)

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Business and Community Development						
Program Grants						
Capacity Building Grants (CB-BCD)	442,496	500,000	500,000	500,000	-	0%
Capacity Building Grants Thrive Rural (CB-BCD)	222,459	250,000	275,000	250,000	(25,000)	-9%
Capacity Building Grants Coop (CB-BCD)	206,784	200,000	200,000	200,000	-	0%
Capacity Building Grants Due Diligence Study (CB-BCD)	-	-	-	300,000	300,000	100%
Disadvantaged Business Development Grants (DBD)	475,000	500,000	500,000	500,000	-	0%
Community Development Investment Grants (CDI)	5,587,840	5,250,000	7,243,400	5,250,000	(1,993,400)	-28%
Community Development Investment - Vibrant Spaces (CDI-VS)	1,191,711	1,000,000	502,700	1,000,000	497,300	99%
Brownfield Site Assessment Grants (SAG)	914,510	1,000,000	1,545,000	561,500	(983,500)	-64%
Brownfield Grants (BF)	2,790,700	2,250,000	1,105,000	2,000,000	895,000	81%
Idle Sites Redevelopment Grants (ISR)	2,250,000	2,250,000	1,750,000	2,000,000	250,000	14%
Small Business Development Grant (SBDG)	4,690,000	1,500,000	1,500,000	1,500,000	-	0%
Fabrication Laboratories Grants (Fab Lab)	497,199	250,000	250,000	-	(250,000)	-100%
Small Business Technical Assistance (SBTA)	-	2,000,000	2,123,900	1,800,000	(323,900)	-15%
Total Business and Community Development Program Grants	19,268,699	16,950,000	17,495,000	15,861,500	(1,633,500)	-9%
Total Program Grants	27,517,562	23,594,000	24,139,000	22,491,500	(1,647,500)	-7%
Total Programs Funded by State Block Grant	28,909,400	23,594,000	31,115,820	22,491,500	(8,624,320)	-28%

continued

Detailed Budget Worksheet

Budget summary by program - funded by state legislative appropriation
(continued)

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Program Grants						
Entrepreneurship and Innovation						
Wisconsin State LEG Program (Tech Hub)	7,500,000	-	-	-	-	0%
Business and Community Development						
Wisconsin State LEG Program (UW Redevelopment)	2,000,000	18,000,000	18,000,000	8,051,435	(9,948,565)	-55%
Marketing						
Wisconsin State LEG Program (Talent Recruitment Grant)	-	5,000,000	5,000,000	78,724	(4,921,276)	-98%
Wisconsin State LEG Program (Opportunity & Attraction)	1,932,102	3,067,898	3,067,898	-	(3,067,898)	-100%
Global Trade and Investment						
International Market Access Grant - DATCP	110,000	115,000	115,000	110,000	(5,000)	-4%
Total Programs Funded by State Legislative Appropriations	11,542,102	26,182,898	26,182,898	8,240,159	(17,942,739)	-69%

continued

Detailed Budget Worksheet

Budget summary by program - funded by federal grants (continued)

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Entrepreneurship and Innovation						
Loans						
Technology Development Loans - (TDL-SSBCI)	1,652,500	5,000,000	5,000,000	5,058,177	58,177	1%
Loan Participation Capital Catalyst - (CC-SSBCI)	2,100,000	2,000,000	2,000,000	2,328,500	328,500	16%
Total Loans	3,752,500	7,000,000	7,000,000	7,386,677	386,677	6%
Less: expected loan repayments	-	-	-	(80,000)	(80,000)	100%
Net funding for loans	3,752,500	7,000,000	7,000,000	7,306,677	306,677	4%
Total Entrepreneurship and Innovation Loans and Loans Participation	3,752,500	7,000,000	7,000,000	7,386,677	386,677	6%
Productivity and Sustainability						
Program Grants						
PowerUp Wisconsin	-	11,768,632	11,768,632	-	(11,768,632)	-100%
Total Productivity and Sustainability Program Grants	-	11,768,632	11,768,632	-	(11,768,632)	-100%
Total Programs Funded by Federal Grants	3,752,500	18,768,632	18,768,632	7,386,677	(11,381,955)	-61%
Total Funding						
Total Grants	39,059,664	61,545,530	62,090,530	30,731,659	(31,358,871)	-51%
Total Loans and Loan Participation	4,827,500	7,000,000	9,367,500	7,386,677	(1,980,823)	-21%
Total Program Budget (Grants, Loans, and Loan Participation)	\$44,204,002	\$68,545,530	\$76,067,350	\$38,118,336	\$(37,949,014)	-50%

concluded

Detailed Budget Worksheet

Budget summary by Key Strategic Partner - funded by state block grant

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Entrepreneurship and Innovation						
Wisconsin Women's Business Initiative Corp	\$350,000	\$ -	\$ -	\$ -	\$ -	0%
Center for Technology Commercialization (CTC)	540,000	540,000	540,000	525,000	(15,000)	-3%
Wisconsin Technology Council	310,000	310,000	310,000	325,000	15,000	5%
BrightStar Wisconsin Foundation	50,000	50,000	50,000	50,000	-	0%
Total Entrepreneurship and Innovation	1,250,000	900,000	900,000	900,000	-	0%
Productivity and Sustainability						
Wisconsin Center for Manufacturing & Productivity	1,250,000	1,250,000	625,000	-	(625,000)	-100%
UW - Stout	623,003	-	625,000	1,250,000	625,000	100%
Total Office of Sustainability and Productivity	1,873,003	1,250,000	1,250,000	1,250,000	-	0%
Business and Community Development						
African American Chamber of Commerce of Wisconsin, Inc.	200,000	200,000	200,000	200,000	-	0%
First American Capital Corporation, Inc.	200,000	200,000	200,000	200,000	-	0%
Hmong Wisconsin Chamber of Commerce, Inc.	200,000	200,000	200,000	200,000	-	0%
Wisconsin Indigenous Economic Development Corporation	75,000	75,000	75,000	75,000	-	0%
Latino Chamber of Commerce of Dane County, Inc.	50,000	50,000	50,000	100,000	50,000	100%
Wisconsin Black Chamber of Commerce, Inc.	50,000	50,000	50,000	50,000	-	0%
Wisconsin LGBT Chamber of Commerce, Inc.	50,000	50,000	50,000	50,000	-	0%
Latino Chamber of Commerce of Southeastern Wisconsin Inc.	50,000	50,000	50,000	100,000	50,000	100%
Madison Black Chamber of Commerce Inc.	50,000	50,000	50,000	50,000	-	0%
Latino Entrepreneurial Network Inc.	25,000	25,000	25,000	-	(25,000)	-100%
WI Veterans Chamber	-	50,000	50,000	50,000	-	0%
7 Rivers Alliance, Inc.	75,000	75,000	75,000	75,000	-	0%
Centergy, Inc.	75,000	75,000	75,000	75,000	-	0%
Grow North Regional Economic Development Corporation	75,000	75,000	75,000	75,000	-	0%
Madison Region Economic Partnership, Inc.	100,000	100,000	100,000	-	(100,000)	-100%
Greater Madison Chamber of Commerce	-	-	-	100,000	100,000	100%
Milwaukee Development Corporation	125,000	125,000	125,000	125,000	-	0%
Momentum West, Inc.	100,000	100,000	100,000	100,000	-	0%
The New North Inc.	100,000	100,000	100,000	100,000	-	0%
Prosperity Southwest Wisconsin, Inc.	75,000	75,000	75,000	75,000	-	0%

continued

Detailed Budget Worksheet

Budget summary by Key Strategic Partner - funded by state block grant
(continued)

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Business and Community Development, continued						
Wisconsin Business Innovation Corporation	75,000	75,000	75,000	75,000	-	0%
Food Finance Institute	-	-	-	200,000	200,000	100%
Great Lakes Inter-Tribal Council	50,000	50,000	50,000	50,000	-	0%
Wisconsin Procurement Institute	450,000	450,000	450,000	450,000	-	0%
UW Stout - Fab Lab Training	133,000	-	-	-	-	0%
Wisconsin Women's Business Initiative Corporation	-	350,000	350,000	350,000	-	0%
Total Business and Community Development	2,383,000	2,650,000	2,650,000	2,925,000	275,000	10%
Total KSP Funded by State Block Grant	5,506,003	4,800,000	4,800,000	5,075,000	275,000	6%

continued

Detailed Budget Worksheet

Budget summary by Key Strategic Partners - funded by federal and other grants
(continued)

Account Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Entrepreneurship and Innovation						
WiSys Technology Foundation - WI Forward Agriculture Engine Initiative	1,000,000	1,000,000	1,000,000	774,704	(225,296)	-23%
Total Entrepreneurship and Innovation	1,000,000	1,000,000	1,000,000	774,704	(225,296)	-23%
Business & Community Development						
Institute for Business & Entrepreneurship at UW System - MSBB TA	1,623,011	1,250,000	1,250,000	1,818,305	568,305	45%
Wisconsin Institute for Sustainable Technology - WIST Initiative	922,407	1,837,501	1,837,501	2,242,062	404,561	22%
UWSA's Institute for Business & Entrepreneurship (IBE) SSBCI TA	110,068	348,352	348,352	323,087	(25,265)	-7%
The Law & Entrepreneurship Clinic (LEC) SSBCI TA	66,239	143,076	143,076	140,289	(2,787)	-2%
University of Wisconsin—Madison, Division of Extension - Rural Wisconsin Entrepreneurship Initiative	252,454	501,400	501,400	391,778	(109,622)	-22%
Total Business and Community Development	2,974,179	4,080,329	4,080,329	4,915,521	835,192	20%
Productivity and Sustainability						
TBD - Energy Efficiency	-	1,900,000	1,900,000	-	(1,900,000)	-100%
Total Productivity and Sustainability	-	1,900,000	1,900,000	-	(1,900,000)	-100%
Total KSP Funded by Federal Grants	3,974,179	6,980,329	6,980,329	5,690,225	(1,290,104)	-18%
Funded by Other Grants						
Business and Community Development						
Bayfield County - FHLB	-	-	80,000	-	(80,000)	-100%
Neighborworks Greenbay - FHLB	-	-	80,000	-	(80,000)	-100%
Prosperity Southwest - FHLB	-	-	80,000	-	(80,000)	-100%
Total Business and Community Development	-	-	240,000	-	(240,000)	-100%
Total KSP Funded by Other Grants	-	-	240,000	-	(240,000)	-100%
Prior Year Restricted Funds Carried Forward	376,997	376,997	376,997	-	(376,997)	-100%
Total KSP (State, Federal, and Other)	\$9,857,179	\$12,157,326	\$12,397,326	\$10,765,225	\$(1,632,101)	-13%

concluded

Detailed Budget Worksheet

Budget summary

State Small Business Credit initiative (SSBCI) Activities

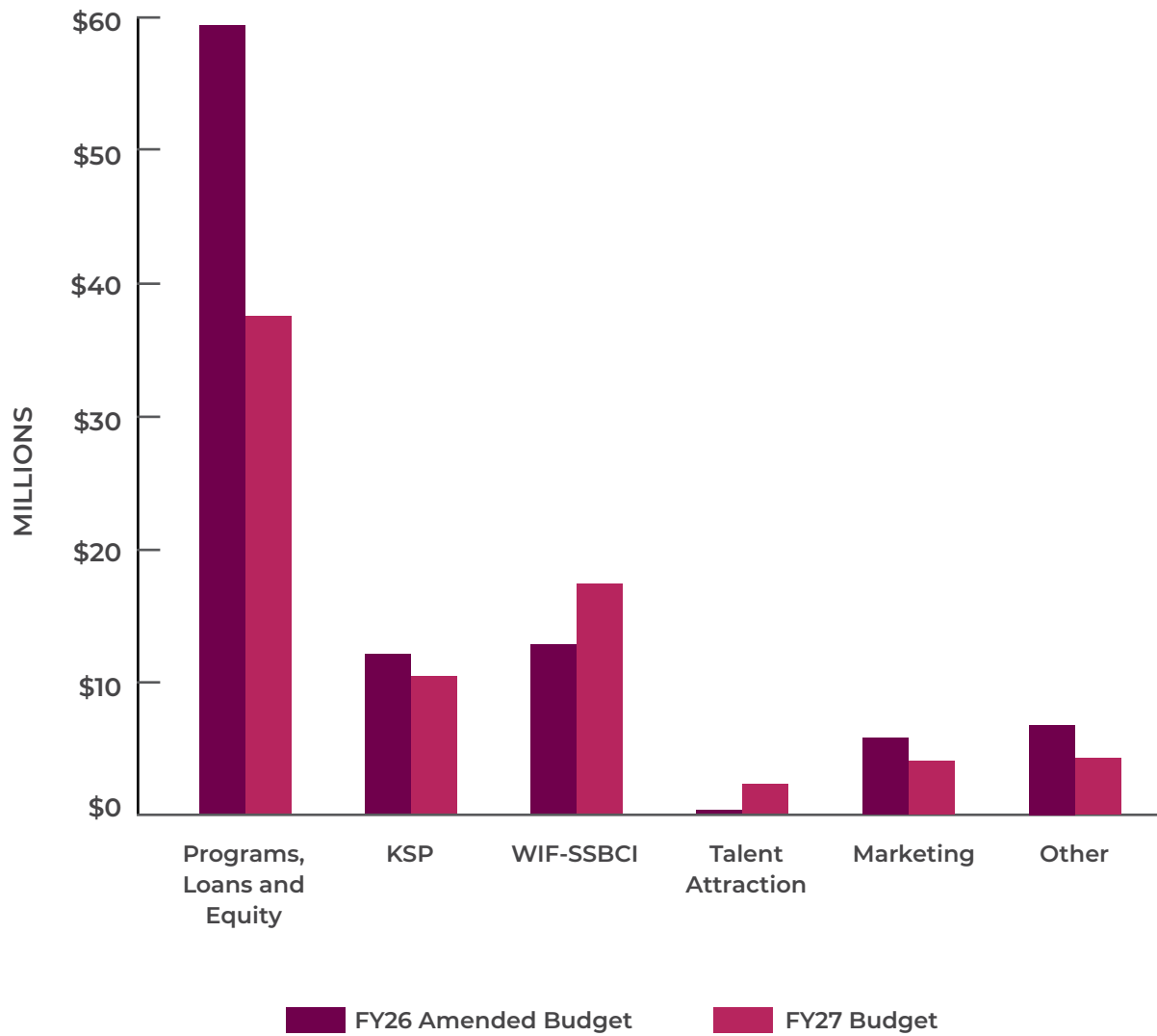
	SSBCI Allocation	FY23-25 Utilization	FY26 Forecast	FY27 Budget	FY23-27 Total	% Utilization
Wisconsin Investment Fund (WIF)*	\$39,377,500	\$10,568,676	\$11,397,070	\$17,411,754	\$39,377,500	100%
WIF Management Fees	8,122,500	1,353,980	617,752	1,200,000	3,171,732	39%
WEDC Admin	2,500,000	346,113	196,988	312,152	855,253	34%
Technology Development Loan (TDL)*	8,125,677	2,367,500	700,000	5,058,177	8,125,677	100%
WHEDA	6,000,000	3,750,000	(78,500)	2,328,500	6,000,000	100%
Total	\$64,125,677	\$18,386,269	\$12,833,310	\$26,310,583	\$57,530,162	90%

	FY23-25 Earned	FY26 Forecast	FY27 Budget	FY23-27 Total
Program Income	\$1,937,926	\$1,748,787	\$690,314	\$4,377,027
Other WIF Fees	-	(367,775)	(500,000)	(867,775)
Net Program Income	\$1,937,926	\$1,381,012	\$190,314	\$3,509,252

* Wisconsin Investment Fund and Technology Development Loan are not considered expenditures. They are assets to WEDC (not part of the budget expenditures)

concluded

ECONOMIC DEVELOPMENT ACTIVITIES



Shown in \$ Millions	FY26 Amended Budget		FY27 Budget		Variance
Programs, Loans and Equity	\$74.2	66%	\$38.1	49%	\$(36.1)
KSP	12.4	11%	10.8	14%	(1.6)
WIF-SSBCI	13.1	12%	17.7	23%	4.6
Talent Attraction	0.4	0%	2.4	3%	2.0
Marketing	5.9	5%	4.2	5%	(1.7)
Other	6.8	6%	4.4	6%	(2.4)
Total	\$112.9		\$77.6		\$(35.3)



OVERVIEW OF WEDC DIVISIONS



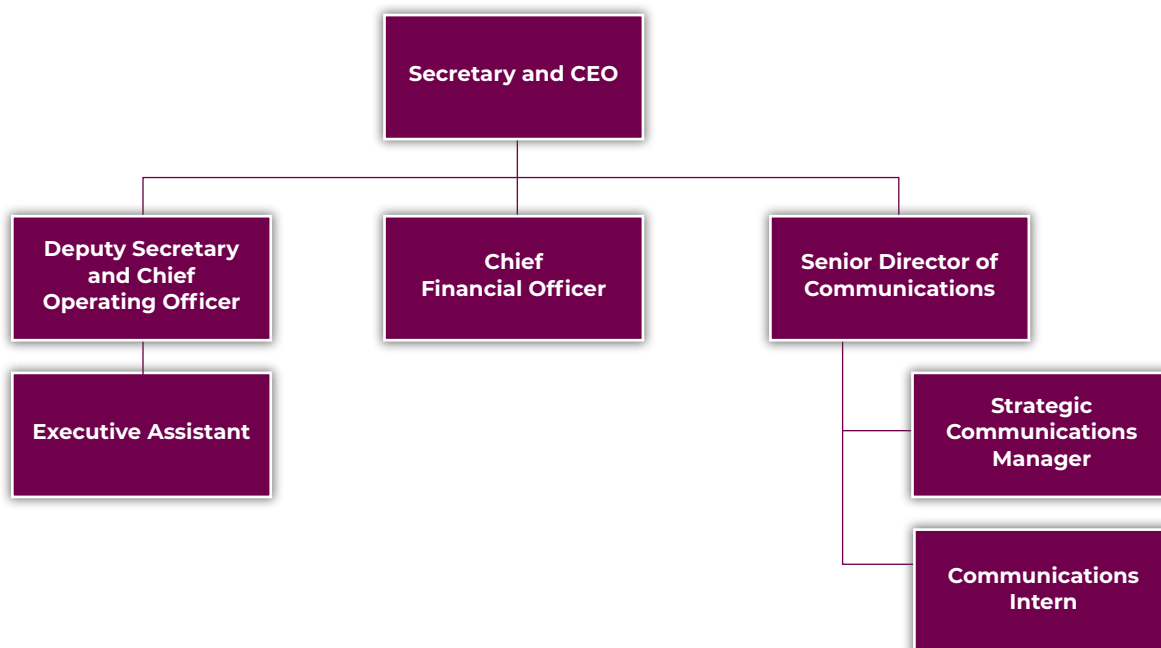
EXECUTIVE OFFICE

The Executive Office provides strategic leadership to advance WEDC's mission and economic impact across Wisconsin. Through board and stakeholder engagement, policy leadership, organizational accountability, and cross-functional coordination, the office aligns priorities, responds to emerging opportunities, and drives measurable results for Wisconsin's people, businesses, and communities.

FY27 GOALS

1. Align WEDC's strategic direction, priorities, and resources to advance its mission and statewide economic development objectives.
2. Strengthen governance, stakeholder engagement, and collaboration with the WEDC Board of Directors, state leaders, and key partners.
3. Advance forward-looking policies and strategies that support sustainable economic growth, community vitality, and opportunity across Wisconsin.
4. Strengthen organizational accountability through performance measurement, evaluation, and continuous improvement.
5. Anticipate and respond to emerging economic opportunities and challenges that could affect Wisconsin's competitiveness and economic well-being.

EXECUTIVE OFFICE STAFFING:



Detailed Budget Worksheet

Executive Office - 1200

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4045 - Intergovernmental Revenue Fund	\$180,254	\$132,398	\$132,398	\$-	\$(132,398)	-100%
4120 - State Economic Development Fund (SEG)	43,624,327	42,600,000	42,600,000	43,300,000	700,000	2%
4121 - SEG Interest	-	-	-	250,000	250,000	100%
4136 - Federal - ARPA (SLFRF)	-	-	6,700,000	-	(6,700,000)	-100%
Total Revenues	43,804,581	42,732,398	49,432,398	43,550,000	(5,882,398)	-12%
Expenditures						
Key Strategic Partnerships						
5175 - Wisconsin Center for Manufacturing & Productivity (WCMP) - Automation	623,003	-	-	-	-	0%
Total Key Strategic Partnerships	623,003	-	-	-	-	0%
Payroll and Benefits						
6000 - Benefits - Health Insurance	121,671	135,173	135,173	134,976	(197)	0%
6010 - Benefits - Life Insurance	1,548	1,681	1,681	828	(853)	-51%
6015 - Benefits - Retirement	69,257	78,938	78,938	67,098	(11,840)	-15%
6020 - Benefits - Payroll Taxes	76,289	86,389	86,389	72,700	(13,689)	-16%
6021 - Benefits - STD/LTD	6,365	6,420	6,420	4,138	(2,282)	-36%
6023 - Benefits - HSA	792	828	828	865	37	4%
6025 - Benefits - Other	2,000	2,120	2,120	90	(2,030)	-96%
6027 - Benefits - BYOD	2,400	2,400	2,400	2,400	-	0%
6028 - Benefits - Hybrid Work Allowance	4,750	5,200	5,200	3,900	(1,300)	-25%
6050 - Compensation - Salary	1,070,153	1,076,503	1,076,503	907,118	(169,385)	-16%
6055 - Professional Development	12,540	12,000	12,000	8,730	(3,270)	-27%
Total Payroll and Benefits	1,367,765	1,407,652	1,407,652	1,202,843	(204,809)	-15%
Operating and General						
6120 - Office Expense - Other	4,555	2,400	2,400	5,000	2,600	108%
6200 - Professional Fees - Consulting Fees	22,039	50,000	50,000	60,000	10,000	20%
6245 - Dues, Subscriptions, and Memberships	17,127	16,800	16,800	20,400	3,600	21%
6360 - Supplies & Equipment - Office Supplies	215	3,600	3,600	7,000	3,400	94%
6375 - Events and Conferences	823	8,000	8,000	10,000	2,000	25%
6377 - Business Meals	2,518	3,600	3,600	5,000	1,400	39%
6380 - Travel - Lodging	13,659	18,000	18,000	20,000	2,000	11%
6390 - Travel - Meals	6,701	8,400	8,400	7,200	(1,200)	-14%
6430 - Travel - Transportation	33,076	45,600	45,600	50,000	4,400	10%
Total Operating and General	100,713	156,400	156,400	184,600	28,200	18%
Total Expenditures	2,091,481	1,564,052	1,564,052	1,387,443	(176,609)	-11%
Total Appropriation	\$2,091,481	\$1,564,052	\$1,564,052	\$1,387,443	\$(176,609)	-11%



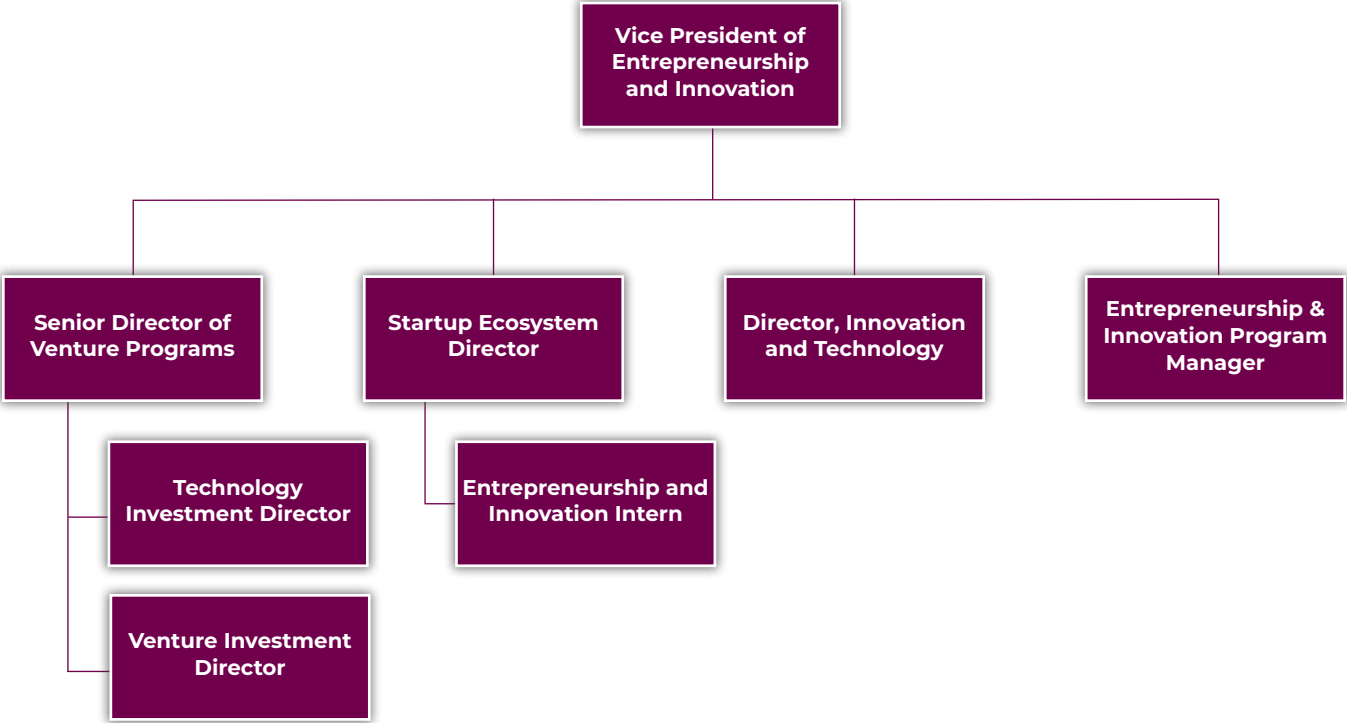
ENTREPRENEURSHIP AND INNOVATION (E&I)

The Division of Entrepreneurship and Innovation (E&I) works to increase the density of founders, startups, investors, and innovation partners throughout Wisconsin. Through ecosystem development, strategic investments, capital programs, and partnerships, the division helps create an environment where entrepreneurs can start, grow, and scale innovative companies while strengthening Wisconsin's competitiveness in emerging industries and future-focused technologies.

FY27 GOALS

- 1. Support increased entrepreneurial activity and the formation of high-growth startups across Wisconsin.
- 2. Expand access to capital and investment resources that help innovative companies start, grow, and scale.
- 3. Strengthen the density, connectivity, and effectiveness of Wisconsin's startup and innovation ecosystem.
- 4. Advance innovation, commercialization, and company growth in emerging industries and future-focused technologies.
- 5. Strengthen Wisconsin's visibility as a destination for entrepreneurs, innovators, investors, and high-growth companies.
- 6. Improve data, evaluation, and organizational capabilities that support ecosystem growth and long-term impact.

E&I STAFFING:



E&I FY27 PROGRAMS, INITIATIVES, AND EXPECTED OUTCOMES

CAPITAL CATALYST PROGRAM	
Program Purpose	The Capital Catalyst program leverages non-profit and community- based partner organizations to provide funding to high-growth potential early-stage businesses seeking financial support needed to start and grow. Startup businesses are critical to Wisconsin's economic future and new businesses have limited funding options. By expanding the pool of available capital and leveraging a network of partners, Capital Catalysts helps individual entrepreneurs and scalable startups become more successful, thus benefiting the founders, their families, communities, employees, and customers fueling financial stability through growth and economic diversification. The program offers grants to eligible recipients to support the establishment or expansion of their seed and early-stage investment programs.
Budget (Non-Staff Expenses)	WEDC: \$0 SSBCI: \$2,328,500
Impact	Capital Catalyst is designed to collaborate with local partners to initiate or expand their investment programs, thereby increasing the capital available at an early stage. Increasing investment capital and activities will boost the number of Wisconsin high growth potential startups and enhance their long-term viability. More early-stage businesses will successfully grow and scale, maturing their businesses, increasing revenue, and creating jobs.
Metrics	• Pass-through businesses assisted (financial) • Pass-through job creation • Pass-through leverage • Pass-through commercialized product sales • Leverage - total
Activities and Expected Outcomes	Award one organization, which will assist 19 businesses. Applicants must provide matching funds at a rate of 1:1 of the amount of funding provided by WEDC.

ENTREPRENEURIAL MICRO-GRANT PROGRAM

Program Purpose	This program is intended to help improve the success rate of WI companies and companies seeking federal SBIR/STTR grants. The program provides funding to CTC who provides technical assistance to companies in preparing and submitting federal research grant proposals for the SBIR/STTR and related programs. Through the CTC the EMG program also provides funding and services to help companies develop comprehensive market studies, business plans, and funding plans around commercialization for phase II SBIR proposals.
Budget (Non-Staff Expenses)	The program is not being initially funded in FY27.
Impact	Increase the number of applicants and improve the success rates for Wisconsin companies seeking SBIR/STTR grant funding from the various participating federal agencies.
Metrics	• Pass-through businesses assisted (financial) • Pass-through job creation • Pass-through leverage total • Leverage - public
Activities and Expected Outcomes	

IGNITE WISCONSIN

Program Purpose	The program supports the development of collaborative, founder-centric ecosystems that enable scalable, high-growth startups. It prioritizes strategic investment, coordination, and capacity-building to ensure startups have access to the networks, capital, and technical assistance required to thrive.
Budget (Non-Staff Expenses)	\$3,500,000
Impact	This program aims to build dense, high-growth entrepreneurial ecosystems that accelerate the success of Wisconsin's early-stage companies. By fostering collaboration and strategic investment, the program enhances the startup landscape and builds more connected and expanded access to both capital and technical assistance. Ultimately, the dense, well-connected ecosystems help more startups launch, grow and scale in Wisconsin. Expected impacts include: • Increased early-stage investment • New or expanded incubators, cohorts, and technical assistance • Launch or expansion of entrepreneur-in-residence and fellowship programs • Enhanced commercialization and innovation activities • Broader storytelling and marketing of Wisconsin's entrepreneurial successes.
Metrics	• Pass-through businesses assisted (financial) • Pass-through businesses assisted (technical) • Pass-through job creation • Pass-through leverage • Pass-through commercialized product sales • Individuals served/engaged (by consortia) • Leverage – total
Activities and Expected Outcomes	Assist four consortiums which will assist 127 businesses.

QUALIFIED NEW BUSINESS VENTURE CERTIFICATION

Program Purpose	The program provides tax credits to eligible Angel and Venture Fund investors who make cash equity Investments in qualified early-stage businesses. If all eligibility requirements are met, investors receive a Wisconsin income tax credit equal to 25% of the value of the Investment made in the certified company. The Investments incented by this program provide the capital necessary for emerging growth companies to develop new products and technologies, move products to market, and provide high quality jobs in Wisconsin.
Budget (Non-Staff Expenses)	\$30,000,000 per calendar year 2026
Impact	Seeks to increase capital availability for technology-based startups and boost Wisconsin's entrepreneurial ecosystem by providing tax incentives to attract more venture capital investments. A healthy venture capital environment contributes to increasing the number and quality of high-growth companies start and grow in Wisconsin.
Metrics	• Leverage - private • Job retention • Job creation • Commercialized product sales • Average hourly wage
Activities and Expected Outcomes	Certify 29 new businesses, three fund managers, and achieve a 4:1 leverage ratio.

SBIR/STTR MATCHING GRANT PROGRAM

Program Purpose	The intent of the SBIR/STTR Matching Grant program is to help high- tech companies meet milestones required by investors to raise capital and to transition from research and development to commercialization of their product/service. The SBIR/STTR program is intended to bolster businesses that are receiving funding from the federal SBIR program which provides over \$2.5 billion annually in grants from 11 federal agencies designed to help small businesses create and commercialize new innovations and technologies. The federal program consists of three phases: Phase I – awards range from \$100,000 to \$225,000 to support feasibility studies Phase II – awards range from about \$750,000 to \$1,500,000 to support research and development Phase III – entails commercialization activities supported by funding outside of the federal program The Commercial Planning Assistance (CPA) program is intended to help improve the success rate of WI companies and companies seeking federal SBIR/STTR grants. The program provides funding to CTC who provides technical assistance to companies in preparing and submitting federal research grant proposals for the SBIR/STTR and related programs. Through the CTC the CPA program also provides funding and services to help companies develop comprehensive market studies, business plans, and funding plans around commercialization for phase II SBIR proposals.
Budget (Non-Staff Expenses)	\$1,000,000
Impact	Improve outcomes of SBIR/STTR recipients by increasing their ability to meet milestones needed to get investor funding or otherwise commercialize the technologies being developed by these research and development grants.
Metrics	• Pass-through businesses assisted (financial) • Pass-through businesses assisted (technical) • Pass-through job creation • Pass-through commercialized product sales • Pass-through leverage • Leverage - public • Leverage - total
Activities and Expected Outcomes	Matching Program: Award one organization to support six businesses and achieve a leverage ratio to federal grants of 3:1 Assistance Program: Award one organization to support 10 businesses

TECHNOLOGY DEVELOPMENT LOAN PROGRAM

Program Purpose	The program provides direct financial assistance through fixed interest, below market rate loans to start-up and emerging growth companies in Wisconsin that are developing and commercializing innovative products and services at critical stages in their development. The TDL program is a venture debt program that provides financing to early-stage, high growth potential companies that have or are in the process of raising private equity capital. It serves as a complement—not a replacement—to equity financing. TDL funding helps companies by improving capital availability and enhances their ability to meet milestones, get to market, grow and succeed. Proceeds will be used to extend runway between equity rounds, fund business operations and/or capital expenditures (e.g., equipment, infrastructure), finance customer acquisitions or product development, and reduce dilution for existing shareholders. Funding levels are dependent on the stage of growth, capital need, financial leverage, economic potential for high growth, risk evaluation, and other factors deemed by WEDC to impact the funding request under consideration. Federal SSBCI funding has specific requirements for business eligibility, private funding participation, reporting requirements, and other factors. All applicants and projects must meet all of the applicable SSBCI Capital Program requirements including but not limited to additional reporting, private financing, business eligibility, and other requirements as determined by U.S. Treasury.
Budget (Non-Staff Expenses)	WEDC: \$0 SSBCI: \$5,058,177
Impact	The Technology Development Loan (TDL) program offers an important investment resource for early-stage companies in Wisconsin. By providing fixed-interest loans at rates below the market average, the program helps these companies grow and scale effectively. This approach minimizes equity dilution, potentially making these companies more attractive to investors. As a result, the TDL program is expected to increase revenues, contribute to increased venture capital activity in Wisconsin, and create jobs within the state.
Metrics	• Average hourly wage • Commercialized product sales • Job creation • Job retention • Leverage - total
Activities and Expected Outcomes	Assist 19 businesses and achieve a 19:1 leverage ratio of other investment

WISCONSIN INVESTMENT FUND INITIATIVE (SSBCI)

Program Purpose	The purpose of the Wisconsin Investment Fund (WIF) is to leverage public and private dollars to increase investment in Wisconsin companies and to empower small businesses to access the capital needed to invest in expanding opportunities. The funds will promote entrepreneurship and democratize access to startup capital across the state. Through the WIF, WEDC will be investing equity capital utilizing external venture capital fund managers, who will then invest the capital into Wisconsin small businesses.
Budget (Non-Staff Expenses)	\$50,000,000 total available funding (\$18,923,906 included in FY27 budget)

Detailed Budget Worksheet

Entrepreneurship and Innovation - 2000

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4009 - Federal - SSBCI	\$2,122,421	\$20,361,541	\$21,487,105	\$26,186,377	\$4,699,272	22%
4045 - Intergovernmental Revenue Fund	15,711	-	-	-	-	0%
4106 - Legislative Program Funds- GPR	7,500,000	-	-	-	-	0%
4136 - Federal - ARPA (SLFRF)	-	1,000,000	1,000,000	775,304	(224,696)	-22%
4141 - Federal - SSBCI interest on loan repayments	-	-	-	190,314	190,314	100%
4145 - Interest on Loan Repayments	819,979	580,000	580,000	476,000	(104,000)	-18%
4148 - Contra Interest Revenue - Collectible Loans	(111,151)	(50,000)	(50,000)	(43,000)	7,000	-14%
4167 - Revenue-Investment Income (Federal)	512,622	672,500	672,500	500,000	(172,500)	-26%
4180 - Loan Origination Fees	45,705	20,000	20,000	20,000	-	0%
4181 - Tax Transfer Fees	33,584	20,000	20,000	20,000	-	0%
4182 - Award Penalty Fees	36,000	-	-	-	-	0%
Total Revenues	10,974,871	22,604,041	23,729,605	28,124,995	4,395,390	19%
Expenditures						
Program Grants						
6600.1 - Capacity Building Grants (CB-E&I)	60,000	-	-	-	-	0%
6646 - Entrepreneurial Micro-Grant Program (EMG)	265,486	-	-	-	-	0%
6650 - Capital Catalyst Program (CC)	1,044,201	-	-	-	-	0%
6731 - SBIR/STTR Matching Grant (SBIR/STTR)	1,062,000	1,000,000	1,000,000	1,000,000	-	0%
6746 - Ignite Wisconsin	-	3,500,000	3,500,000	3,500,000	-	0%
6753 - EDC - JFC	118,460	-	-	-	-	0%
6756 - Strategic Investment Fund	295,204	-	-	-	-	0%
6757 - Entrepreneurship Partner Grant – Competitive (EPG-C)	2,084,674	-	-	-	-	0%
6758 - We're All Innovating Contest (WAIC)	10,000	-	-	-	-	0%
Adjustment for Undisbursed Funds	-	(685,471)	(685,471)	(498,488)	186,983	-27%
Total Program Grants	4,940,025	3,814,529	3,814,529	4,001,512	186,983	5%
Key Strategic Partnerships						
5120 - Wisconsin Women's Business Initiative Corp (WWBIC)	350,000	-	-	-	-	0%
5130 - Center for Technology Commercialization (CTC)	540,000	540,000	540,000	525,000	(15,000)	-3%
5140 - Wisconsin Technology Council (WTC)	310,000	310,000	310,000	325,000	15,000	5%
5141 - BrightStar Wisconsin Foundation	50,000	50,000	50,000	50,000	-	0%
5205 UWSA's Institute for Business & Entrepreneurship (IBE) SSBCI TA	57,101	-	-	-	-	0%
5206 The Law & Entrepreneurship Clinic (LEC) SSBCI TA	66,239	-	-	-	-	0%
5207 WiSys Technology Foundation - WI Forward Agriculture Engine Initiative	-	1,000,000	1,000,000	774,704	(225,296)	-23%
Total Key Strategic Partnerships	1,373,340	1,900,000	1,900,000	1,674,704	(225,296)	-12%

continued

Detailed Budget Worksheet

Entrepreneurship and Innovation - 2000 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Payroll and Benefits						
6000 - Benefits - Health Insurance	87,922	112,541	112,541	106,742	(5,799)	-5%
6010 - Benefits - Life Insurance	84	444	444	184	(260)	-59%
6015 - Benefits - Retirement	44,179	55,311	55,311	55,191	(120)	0%
6020 - Benefits - Payroll Taxes	51,267	61,532	61,532	60,805	(727)	-1%
6021 - Benefits - STD/LTD	4,289	4,240	4,240	4,017	(223)	-5%
6023 - Benefits - HSA	2,305	2,478	2,478	1,734	(744)	-30%
6025 - Benefits - Other	4,916	4,105	4,105	6,106	2,001	49%
6027 - Benefits - BYOD	1,698	1,920	1,920	2,400	480	25%
6028 - Benefits - Hybrid Work Allowance	3,925	4,550	4,550	4,550	-	0%
6050 - Compensation - Salary	677,378	762,638	762,638	751,181	(11,457)	-2%
6055 - Professional Development	7,752	10,500	10,500	10,186	(314)	-3%
Total Payroll and Benefits	885,715	1,020,259	1,020,259	1,003,096	(17,163)	-2%
Operating and General						
5400 - Extended Enterprise	21,667	25,000	25,000	25,000	-	0%
6070 - Financial Fees - Bank Service Charges	218	-	-	-	-	0%
6120 - Office Expense - Other	164	1,000	1,000	667	(333)	-33%
6200 - Professional Fees - Consulting Fees	1,041,167	1,828,650	1,828,650	1,400,000	(428,650)	-23%
6201 - Professional Fees - Annual Investment Fees	-	-	-	250,000	250,000	100%
6202 - Professional Fees - Investment SetUp Fees	-	-	-	250,000	250,000	100%
6245 - Dues, Subscriptions, and Memberships	5,000	7,200	7,200	7,475	275	4%
6375 - Events and Conferences	1,578	2,500	2,500	3,500	1,000	40%
6377 - Business Meals	533	1,000	1,000	1,000	-	0%
6380 - Travel - Lodging	14,649	8,000	8,000	5,400	(2,600)	-33%
6390 - Travel - Meals	4,809	6,500	6,500	6,160	(340)	-5%
6430 - Travel - Transportation	23,655	30,000	30,000	49,750	19,750	66%
Total Operating and General	1,113,440	1,909,850	1,909,850	1,998,952	89,102	5%
Bad Debt						
6799 - Bad Debt Expense - (A/R)	777,187	425,000	425,000	500,000	75,000	18%
Total Bad Debt	777,187	425,000	425,000	500,000	75,000	18%
Total Expenditures	9,089,707	9,069,638	9,069,638	9,178,264	108,626	1%

continued

Detailed Budget Worksheet

Entrepreneurship and Innovation - 2000 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Loans	Loans are not considered to be expenditures, but do constitute a use of funds.					
11xx - Technology Development Loans (TDL) - State	1,075,000	-	2,367,500	-	(2,367,500)	-100%
11xx - Technology Development Loans - SSBCI (TDL-SSBCI)	1,652,500	5,000,000	5,000,000	5,058,177	58,177	1%
11xx - Loan Participation - SSBCI Capital Catalyst	2,100,000	2,000,000	2,000,000	2,328,500	328,500	16%
Total Loans	4,827,500	7,000,000	9,367,500	7,386,677	(1,980,823)	-21%
Less: Loan principal repayments	(2,806,183)	(2,436,000)	(2,436,000)	(2,080,000)	356,000	-15%
Loan Loss Reserve (included above)	777,187	425,000	425,000	500,000	75,000	18%
Net additional funding for loans	2,798,504	4,989,000	7,356,500	5,806,677	(1,549,823)	-21%
Equity Investment Programs						
1209 - Wisconsin Investment Fund - Direct	-	-	4,609,320	-	(4,609,320)	-100%
1210 - Wisconsin Safe Investment Pilot Programs (SIP)	124,250	-	-	-	-	0%
1211 - Loan Warrant conversion from Loan receivable	192,588	-	-	-	-	0%
Venture Capital Investments						
1212 - Wisconsin Investment Fund (WIF)	9,987,000	12,000,000	12,000,000	17,411,754	5,411,754	45%
Total Equity Investment Programs	10,303,838	12,000,000	16,609,320	17,411,754	802,434	5%
Total Appropriation	\$22,192,049	\$26,058,638	\$33,035,458	\$32,396,695	\$(638,763)	-2%

concluded



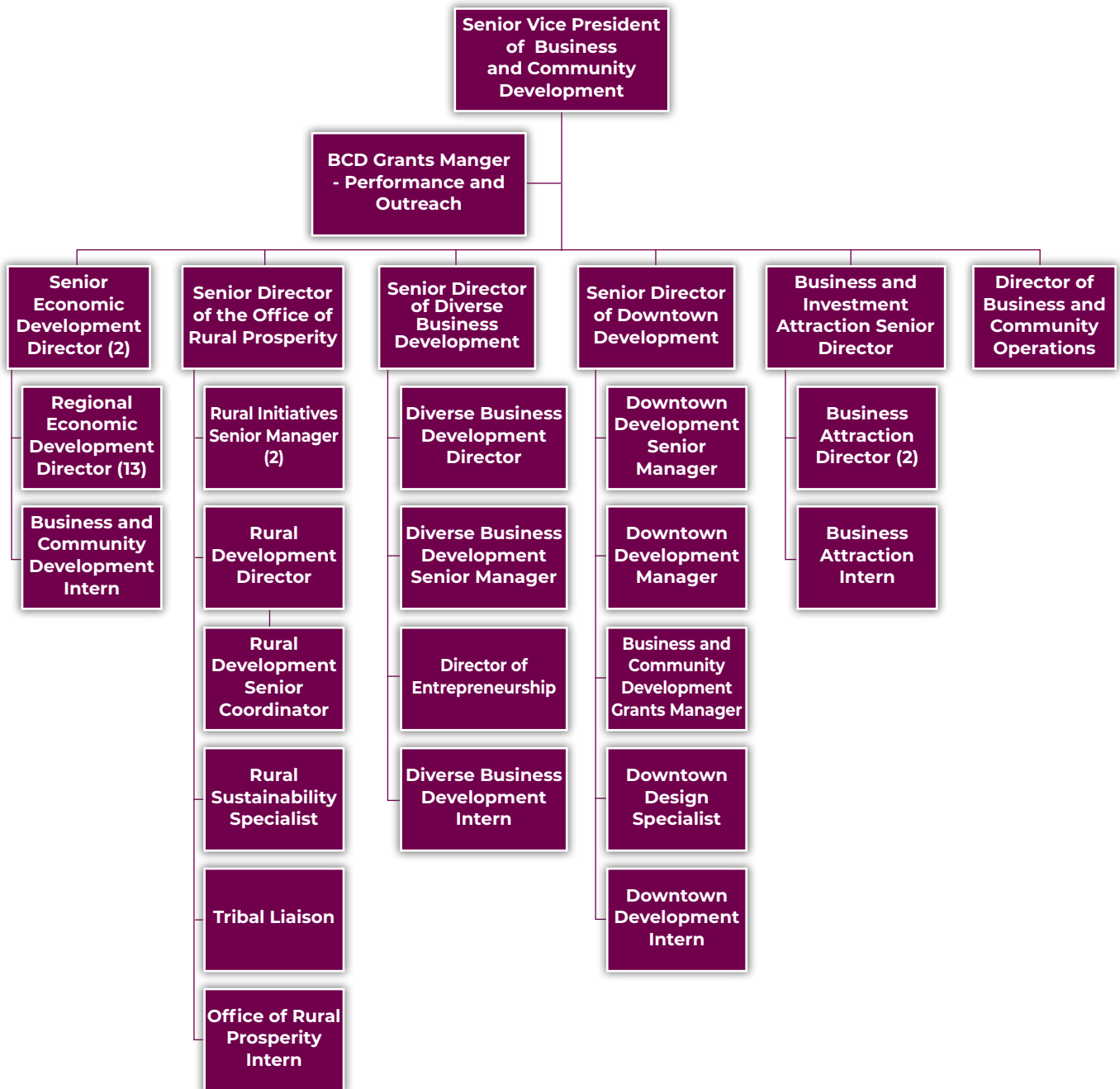
BUSINESS AND COMMUNITY DEVELOPMENT (BCD)

The Division of Business and Community Development (BCD) supports a community-centered approach to economic development that helps communities build the capacity, assets, and momentum needed to support sustained economic growth. Through community development, business support, site readiness, downtown revitalization, rural prosperity initiatives, and strategic partnerships, the division works to create places where businesses invest, residents thrive, and communities generate their own economic momentum.

FY27 GOALS

1. Strengthen the economic competitiveness and vitality of Wisconsin communities.
2. Increase community readiness for business growth, expansion, and investment opportunities.
3. Expand access to economic development expertise, tools, and partnerships across the state.
4. Support downtown revitalization, placemaking, and community redevelopment efforts that attract investment and activity.
5. Strengthen support systems that help small businesses and entrepreneurs start, grow, and succeed.
6. Advance rural development opportunities and strengthen community capacity throughout Wisconsin.
7. Improve coordination and collaboration among regional, local, and statewide economic development partners.

BCD STAFFING:



BCD FY27 PROGRAMS AND EXPECTED OUTCOMES

BUSINESS DEVELOPMENT PROGRAMS

BUSINESS DEVELOPMENT TAX CREDIT	
Program Purpose	The program supports job creation, capital investment, training, Corporate Headquarters location or retention, and investment in workforce housing and employee child care programs by providing businesses located in or relocating to Wisconsin with refundable tax credits that can help to reduce their Wisconsin income/franchise tax liability or provide a refund, thereby helping to enhance their cash flow to expand the project's scope, accelerate the timing of the project, or enhance payroll.
Budget (Non-Staff Expenses)	\$22,000,000 per calendar year 2026
Impact	The program was created to allow and encourage businesses to make investments that enhance their operations and communities and that have “multiplier” effects like job creation, training, corporate headquarters retention, and most recently, workforce housing and employee child care assistance. The impacts of these business expansions or attractions should lead to near-term growth in the state's economy through job creation and/or increased productivity from capital investment, and should also lead to sustainable longer-term development in local economies from the increased economic activity and overall sector growth.
Metrics	• Job retention • Job creation • Capital Investment, If applicable by earnings basis • Workforce training expenditures, if applicable • Leverage - total
Activities and Expected Outcomes	Assist 33 businesses to support the creation of 1,821 jobs and retention of 4,653 jobs; achieve at least 42:1 leverage of other investments.

CAPACITY BUILDING GRANTS

Program Purpose	The Capacity Building program is a flexible program—broad project range, financing structure, client type—to quickly help address a variety of economic development issues with WEDC’s not-for-profit / governmental partners. While not an emergency response type tool, it does allow for more rapid response, due to its flexibility, to address the lack of capacity or the need to pilot solutions within Wisconsin’s economy. It also allows for pilot programs at WEDC to be tested within the CB framework prior to a permanent program being developed (recent examples – Thrive Rural and Due Diligence Study). Finally, it acts as a leading indicator for WEDC staff to spot emerging economic issues that may need a more formal program or type of support, as well as a “learning lab” of vetted ideas to share elsewhere in WEDC’s network of partners. This may involve activity start up or emphasis with other collaborating agencies. Projects must be economic development related, pilot or new idea, replicable, and sharable across the state.
Budget (Non-Staff Expenses)	Capacity Building: \$500,000; Thrive Rural: \$250,000 Cooperative Development Grant: \$200,000 Due Diligence Study Grant: \$300,000
Impact	Create case studies to be shared with the Wisconsin Economic Development community as a resource. Secondly provide insight to WEDC staff on areas of capacity is lacking within Wisconsin’s economic development community for potential new programming. Thrive Rural: The communities should receive technical assistance (TA) on the economic plan they select over the 2 years. Communities should be able to leverage WEDC TA and CB grants to apply for additional state, federal, or private grants. Cooperative Development Grant: The impact should be either new or expanded co-ops in Wisconsin or documentation on why a particular co-op plan was not feasible. Due Diligence Study Grant: Add new development-ready industrial sites to statewide inventory. Help communities and partners prepare for and understand industrial development processes

continued

Capacity Building Grants continued

Metrics	• Capacity Building • Pass-through businesses assisted (technical) • Individuals served/engaged • Marketing impressions • Plans completed • Leverage - total • Thrive Rural • Pass-through businesses assisted (technical) • Plans completed • Leverage - total • Cooperative Development Grant • Plans completed • Leverage - total • Due Diligence Study Grant • Certifications and plans completed • Leverage - total
Activities and Expected Outcomes	Capacity Building: Assist nine organizations. Thrive Rural: Assist up to 10 organizations. Cooperative Development Grant: Assist five organizations. Due Diligence Study Grant: Assist six to seven communities.

concluded

DISASTER RECOVERY MICROLOAN PROGRAM

Program Purpose	The purpose of the program is to provide short-term gap financing assistance to businesses affected by disaster events in the state of Wisconsin.
Budget (Non-Staff Expenses)	\$0
Impact	Ability to provide gap financing to businesses impacted by a disaster
Metrics	• Pass-through businesses assisted (financial) • Pass-through job creation • Pass-through leverage total
Activities and Expected Outcomes	Nine regional organizations approved to administer the program covering all 72 counties.

DISADVANTAGED BUSINESS DEVELOPMENT GRANTS

Program Purpose	The program is designed to support businesses in (a) economically disadvantaged communities, (b) underserved markets, or both (a) and (b) through direct assistance to nonprofit organizations as well as providing capacity building.
Budget (Non-Staff Expenses)	\$500,000
Impact	Build capacity of non-profit organizations and businesses in (a) economically disadvantaged communities, (b) underserved markets, or both (a) and (b) in Wisconsin. The funding is intended to promote investment and job retention and creation by increasing access to capital and business development training opportunities via our non-profit partners.
Metrics	• Pass-through businesses assisted (financial) • Pass-through businesses assisted (technical) • Pass-through leverage • Leverage - total
Activities and Expected Outcomes	Award 10 organizations to support 398 businesses.

ENTERPRISE ZONE TAX CREDIT

Program Purpose	Supports job creation, job retention, capital investment, training, and Wisconsin supply chain investment by providing companies with refundable Tax Credits that can help to reduce their Wisconsin state income tax liability or provide a refund, thereby helping to enhance their cash flow to either expand the project's scope, accelerate the timing of the project or enhance payroll.
Budget	Unlimited
Impact	Designed to create an impact on Wisconsin's economy by the incenting of large-scale job creation and capital investment projects that might not otherwise occur in Wisconsin. From the substantial size of these projects, broader impact is expected to carry over into the proximate local economies and supporting regional supply chains, potentially including local economic impacts on property values, community infrastructure, sales taxes, environmental standards, and employment/wage rates in affiliated industries.
Metrics	• Job retention • Job creation • Capital investment • Workforce training expenditures • Wisconsin goods purchased • Leverage - total
Activities and Expected Outcomes	Assist two businesses to support the creation of 602 jobs and the retention of 658 jobs; achieve at least 50:1 leverage of other investment.

INDUSTRIAL REVENUE BONDING

Program Purpose	Allocate the bonding authority or the volume cap under Wis. Stat. §238.10 for tax-exempt bonds that can be used to stimulate capital investment and job creation by providing private borrowers with access to financing at interest rates that are lower than conventional bank loans. The IRB process involves five separate entities: the borrower, the lender, the bond attorney, the issuer, and WEDC.
Budget (Non-Staff Expenses)	\$398,163,123 per calendar year 2026
Impact	Designed to stimulate long-term capital investment in tangible assets like buildings, land, and equipment that may not otherwise have happened that create long-term taxable benefit for the State of Wisconsin and ground a business in a location.
Metrics	Bond Issuance
Activities and Expected Outcomes	Assist two businesses through the authorization of tax-exempt municipal bond sales.

SMALL BUSINESS DEVELOPMENT GRANT

Program Purpose	The Small Business Development Grant is a competitive program that assists Economic Development Organizations (EDOs), municipalities, tribal governments, and counties to support small business development in their areas. The goal of the Small Business Development Grant Program is to support economic development programs that are aimed at providing greater access to capital to small businesses in the state of Wisconsin.
Budget (Non-Staff Expenses)	\$1,500,000
Impact	Create a set of innovative solutions to support small businesses at the community level that can be shared statewide. This includes ideas that may increase access to capital for small businesses and new ways to deliver technical assistance.
Metrics	• Pass-through businesses assisted (financial) • Pass-through job creation • Pass-through leverage total • Leverage - total
Activities and Expected Outcomes	Assist nine communities which will assist 161 businesses.

COMMUNITY DEVELOPMENT PROGRAMS

BROWNFIELDS GRANT PROGRAM	
Program Purpose	The program assists in the redevelopment process of commercial and industrial sites in need of environmental remediation and where no viable causer is known.
Budget (Non-Staff Expenses)	\$2,000,000
Impact	Move contaminated properties with no known viable causer/payor to a state of development ready status, where the environmental condition is known. This allows communities to redevelop sites with economic or community development potential that are or may be adversely impacted by environmental contamination.
Metrics	• Capital investment • Site work • Leverage - total
Activities and Expected Outcomes	Assist eight communities and achieve a leverage of 8:1 of other investment.

BROWNFIELD SITE ASSESSMENT GRANT PROGRAM	
Program Purpose	The program helps local governments with commercial and industrial sites in need of environmental evaluation to continue the redevelopment process.
Budget (Non-Staff Expenses)	\$561,500
Impact	Move properties with no known viable owner/payor from a state of unknown contamination to one where environmental condition is known. Allowing communities to redevelop sites with economic or community development potential that are or may be adversely impacted by environmental contamination.
Metrics	• Site work • Plans completed • Leverage - total
Activities and Expected Outcomes	Assist six communities and achieve a 2:1 leverage of other investment.

COMMUNITY DEVELOPMENT INVESTMENT PROGRAM

Program Purpose	Community Development Investment (CDI): The program will support urban, small city, and rural community redevelopment efforts by providing financial incentives for catalytic, shovel-ready projects emphasizing commercial corridor driven efforts. Vibrant Spaces: The Vibrant Spaces funds are awarded to communities for investment in public projects that will enhance the community as an attractive place to live. The project must demonstrate a measurable quality of life enhancement to the community in a proactive, collaborative, community-driven effort.
Budget (Non-Staff Expenses)	CDI Grant Funds: \$5,250,000 Vibrant Spaces Funds: \$1,000,000
Impact	CDI: Funded activities should lead to measurable benefits in property values and/or leveraged investment by local and private partners. Vibrant Spaces: Funded activities should lead to an increase in site usage and overall visitor traffic to the corridor, adding to the commerce potential for local businesses.
Metrics	CDI: • Capital investment • Site work • Leverage - total Vibrant Spaces: • Capital investment • Site work • Leverage - total
Activities and Expected Outcomes	CDI Grant: Assist 21 communities and achieve a 5:1 leverage of other investment. Vibrant Spaces: Assist communities in creating a community space for public use in their commercial corridor and achieve a 1:1 leverage of other investment.

FABRICATION LABORATORIES GRANT PROGRAM

Program Purpose	The program's purpose is to message to the state's students, workforce, and business community, as well as out of state firms, the importance of STEAM related training and development to the State of Wisconsin. This is done via helping fund labs that school districts might not be able to otherwise afford. These labs should lead to additional K-12 students getting trained more directly (hands-on) in STEAM skills, leading to more entering the workforce interested in those occupations.
Budget (Non-Staff Expenses)	The program is not being initially funded in FY27.
Impact	Creation of Fabrication Labs and associated educational programming to encourage STEAM based learning in Wisconsin's K-12 schools.
Metrics	• Capital investment • Individuals served/engaged • Leverage - total
Activities and Expected Outcomes	

HISTORIC PRESERVATION TAX CREDIT

Program Purpose	Provide transferable tax credits (20% of qualified rehabilitation expenses), up to \$3.5 million per parcel, to eligible entities rehabilitating certified historic buildings. Historic rehabilitation projects incentivized through this program must be recommended by the State Historic Preservation Office as certified historic properties.
Budget (Non-Staff Expenses)	Certifications are awarded on a rolling basis.
Impact	The HTC Program reinforces community infrastructure by making updates to historically significant buildings more affordable, which preserves community character. The program supports a more resource-efficient development approach through renovation of existing structures rather than demolition and new construction. Completed projects may aid in the revitalization of an area through a conversion from vacancy to commercial and/or residential growth, often situated in or around a community's historic commercial corridor.
Metrics	• Capital investment • Leverage - total
Activities and Expected Outcomes	Assist 25 community projects and achieve a 6:1 leverage ratio of other investment.

IDLE SITES REDEVELOPMENT PROGRAM

Program Purpose	The program offers grants to Wisconsin communities for the redevelopment of sites that have been idle, abandoned, or underused for at least two years, elevating local economies. Blighted properties may be perceived as eyesores that can lead to decreased property tax revenue for a community. Approved projects can use funds for demolition, environmental remediation, infrastructure, or site-specific improvements to advance the site to shovel-ready status or enhance the site's market attractiveness.
Budget (Non-Staff Expenses)	\$2,000,000 (non-aids)
Impact	Improvement of the economic health and tax base of communities by returning larger vacant sites to development-ready status.
Metrics	• Capital investment • Site work • Leverage - total
Activities and Expected Outcomes	Assist eight communities and achieve a 16:1 leverage of other investment.

MAIN STREET AND CONNECT COMMUNITIES PROGRAM

Program Purpose	The Main Street program is designed to increase local capacity to carry out projects and initiatives, increase the organizational effectiveness of entities working on revitalization issues, increase the public and private investment in downtown areas and, by extension, reduce vacancy and increase property values in the Main Street member districts.
Budget (Non-Staff Expenses)	\$290,000 (non-aids) consisting of \$250,000 WEDC; \$40,000 private funds
Impact	Communities should see an increase in their local capacity to carry out projects and initiatives, increase the organizational effectiveness of entities working on revitalization issues, increase the public and private investment in downtown areas and, by extension, reduce vacancy and increase property values in the Main Street member districts.
Metrics	Main Street includes monthly reporting on all Connect Communities data, plus the following: • Number of events and attendance • New open or closed housing units • Development or demolition and value • Property sales or use changes Connect Communities annual survey includes: • New and expanded businesses, jobs created • Closed or moved out businesses, jobs lost • Private investments in downtown, public investments in downtown • Events of initiative launched • Wisconsin Main Street services used • Volunteer hours for downtown efforts
Activities and Expected Outcomes	Assist 38 Main Street communities, two new communities in FY27; 100 Connect Communities, plus five new communities in FY27, and 150 small businesses.

SMALL BUSINESS TECHNICAL ASSISTANCE PROGRAM

Program Purpose	Provides grants to technical assistance providers, which can be used for their project specific operational costs for technical assistance to traditional small businesses. These funds support programming for all stages of a traditional small business's life cycle. The program is intended to increase traditional small business activities across Wisconsin. The program will strengthen the entrepreneurial ecosystem by utilizing community building, capacity building, technical assistance, and other similar support. Those served by the funded programs may be provided with a wide range of support, including , experienced hands-on mentorship, educational programming, community building, leadership training, entrepreneurship and networking events, and business development strategies. The program provides an entity operating a not-for-profit traditional small business technical assistance program with grant funding used to support its direct operational expenses for specific projects and initiatives. Program funds may also be used for technical assistance program participation and development.
Budget (Non-Staff Expenses)	\$1,800,000
Impact	Enhance the statewide traditional small business ecosystem to support and accelerate the success of Wisconsin's traditional small businesses through innovative technical assistance programs. Enhancing the growth and long-term success of Wisconsin's traditional small businesses through technical assistance programs offered by SBTA applicants as a partner ultimately increases the number of traditional small businesses, fosters growth opportunities, and creates more jobs.
Metrics	• Pass-through businesses assisted (technical); small business and entrepreneurs supported by technical assistance • Individuals served/engaged • Leverage - total
Activities and Expected Outcomes	Assist 17 organizations which will assist 479 businesses.

WISCONSIN STATE LEGISLATIVE PROGRAM – BRANCH CAMPUS REDEVELOPMENT GRANT

Program Purpose	The purpose of the Branch Campus Redevelopment Grant is to assist Political Subdivisions in repurposing and redeveloping former Branch Campus sites for the overall economic improvement and enhancement of their communities.
Budget (Non-Staff Expenses)	\$8,051,435
Impact	The program will prepare vacant institutional sites for new uses in the private sector or for alternative public usage, ensuring these larger critical sites return to contributing to the counties' and state's economic well-being.
Metrics	• Capital investment • Site work • Leverage - total
Activities and Expected Outcomes	Assist four communities.

Detailed Budget Worksheet

Business and Community Development - 3000

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4009 - Federal - SSBCI	\$ -	\$491,428	\$491,428	\$463,376	\$(28,052)	-6%
4045 - Intergovernmental Revenue Fund	137,116	192,653	192,653	114,661	(77,992)	-40%
4106 - Legislative Program Funds- GPR	3,932,102	18,000,000	18,000,000	8,051,435	(9,948,565)	-55%
4130 - State Brownfield Site Assessment - SAG	963,173	1,000,000	1,545,000	561,500	(983,500)	-64%
4136 - Federal - ARPA (SLFRF)	2,849,777	3,647,170	3,647,170	4,452,145	804,975	22%
4145 - Interest on Loan Repayments	19,459	5,000	5,000	-	(5,000)	-100%
4148 - Contra Interest Revenue - Collectible Loans	(14,527)	-	-	-	-	0%
4170 - Other Income	242,471	302,825	552,825	317,862	(234,963)	-43%
Total Revenues	8,129,571	23,639,076	24,434,076	13,960,979	(10,473,097)	-43%
Expenditures						
Program Grants						
6600 - Capacity Building Grants (CB-BCD)	1,033,021	950,000	975,000	1,250,000	275,000	28%
6611 - Small Business Development Grant	354,185	1,500,000	1,500,000	1,500,000	-	0%
6640 - Targeted Industry Investment Grants	7,425	-	-	-	-	0%
6670 - Disadvantaged Business Development Grants (DBD)	742,744	500,000	500,000	500,000	-	0%
6672 - CARES Act Grant	5,000	-	-	-	-	0%
6679 - Disadvantaged Business Development - Ally	37,500	-	-	-	-	0%
6680 - Community Development Investment Grants (CDI)	7,260,840	5,250,000	7,243,400	5,250,000	(1,993,400)	-28%
6681 - Community Development Investment - Vibrant Spaces	1,084,641	1,000,000	502,700	1,000,000	497,300	99%
6710 - Brownfield Site Assessment Grants (SAG)	803,954	1,000,000	1,545,000	561,500	(983,500)	-64%
6720 - Brownfield Program Grants (BF)	2,745,526	2,250,000	1,105,000	2,000,000	895,000	81%
6725 - Idle Sites Redevelopment Program (ISR)	1,710,288	2,250,000	1,750,000	2,000,000	250,000	14%
6753 - Wisconsin State LEG Program (Tech Hub)	-	18,000,000	18,000,000	8,051,435	(9,948,565)	-55%
6755 - Fabrication Laboratories (Fab Lab)	591,170	250,000	250,000	-	(250,000)	-100%
6757 - Entrepreneurship Partner Grant – Competitive Selection (EPG -C)	-	2,000,000	2,123,900	1,800,000	(323,900)	-15%
Adjustment for Undisbursed Funds	-	(2,581,940)	(2,581,940)	(1,757,061)	824,879	-32%
Total Program Grants	16,376,294	32,368,060	32,913,060	22,155,874	(10,757,186)	-33%

continued

Detailed Budget Worksheet

Business and Community Development - 3000 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Key Strategic Partnerships						
5120 - Wisconsin Women's Business Initiative Corp (WWBIC)	-	350,000	350,000	350,000	-	0%
5155 - Minority Business Development (Multiple)	950,000	1,000,000	1,000,000	1,075,000	75,000	8%
5160 - Regional Economic Development Organizations (Multiple)	800,000	800,000	800,000	1,000,000	200,000	25%
5180 - UW Stout - Fab Lab Training	133,000	-	-	-	-	0%
5185 - Wisconsin Procurement Institute (WPI)	450,000	450,000	450,000	450,000	-	0%
5195 - Great Lakes Inter-Tribal Council	50,000	50,000	50,000	50,000	-	0%
5201 - Institute for Business & Entrepreneurship at UW System - MSBB TA	1,623,011	1,250,000	1,250,000	1,818,305	568,305	45%
5202 - Wisconsin Institute for Sustainable Technology - WIST Initiative	922,407	1,837,501	1,837,501	2,242,062	404,561	22%
5203 - University of Wisconsin-Madison, Division of Extension - Rural Wisconsin Entrepreneurship Initiative	252,454	501,400	501,400	391,778	(109,622)	-22%
5205 UWSA's Institute for Business & Entrepreneurship (IBE) SSBCI TA	52,967	348,352	348,352	323,087	(25,265)	-7%
5206 The Law & Entrepreneurship Clinic (LEC) SSBCI TA	-	143,076	143,076	140,289	(2,787)	-2%
5300 - FHLB - (Multiple)	-	-	240,000	-	(240,000)	-100%
Total Key Strategic Partnerships	5,233,839	6,730,329	6,970,329	7,840,521	870,192	12%
Payroll and Benefits						
6000 - Benefits - Health Insurance	550,953	664,453	664,453	742,997	78,544	12%
6010 - Benefits - Life Insurance	3,456	4,290	4,290	4,442	152	4%
6015 - Benefits - Retirement	205,850	246,846	246,846	262,259	15,413	6%
6020 - Benefits - Payroll Taxes	238,496	275,019	275,019	288,636	13,617	5%
6021 - Benefits - STD/LTD	20,060	20,794	20,794	19,465	(1,329)	-6%
6023 - Benefits - HSA	13,063	14,040	14,040	14,733	693	5%
6025 - Benefits - Other	13,651	14,539	14,539	12,555	(1,984)	-14%
6027 - Benefits - BYOD	12,904	12,959	12,959	13,440	481	4%
6028 - Benefits - Hybrid Work Allowance	20,100	23,400	23,400	24,050	650	3%
6040 - Employee Recognition	-	-	-	10,000	10,000	100%
6050 - Compensation - Salary	3,205,799	3,400,032	3,400,032	3,570,365	170,333	5%
6055 - Professional Development	28,867	54,000	54,000	53,835	(165)	0%
Total Payroll and Benefits	4,313,199	4,730,372	4,730,372	5,016,777	286,405	6%

continued

Detailed Budget Worksheet

Business and Community Development - 3000 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Operating and General						
5400 - Extended Enterprise	69,500	74,500	74,500	112,000	37,500	50%
6120 - Office Expense - Other	2,471	62,627	62,627	14,990	(47,637)	-76%
6150 - Office Expense - Rent	6,672	9,840	9,840	9,840	-	0%
6200 - Professional Fees - Consulting Fees	324,154	396,000	396,000	309,000	(87,000)	-22%
6245 - Dues, Subscriptions, and Memberships	8,892	9,000	9,000	24,500	15,500	172%
6251 - Website	(18,113)	-	-	-	-	0%
6375 - Events and Conferences	48,898	69,000	69,000	84,000	15,000	22%
6376 - Sponsorships	25,000	-	-	-	-	0%
6377 - Business Meals	4,890	9,000	9,000	12,450	3,450	38%
6380 - Travel - Lodging	47,661	51,000	51,000	70,700	19,700	39%
6390 - Travel - Meals	15,441	29,532	29,532	38,750	9,218	31%
6430 - Travel - Transportation	153,350	200,000	210,000	274,500	64,500	31%
Total Operating and General	688,816	910,499	920,499	950,730	30,231	3%
Bad Debt						
6799 - Bad Debt Expense - (A/R)	(71,211)	75,000	75,000	-	(75,000)	-100%
Total Bad Debt	(71,211)	75,000	75,000	-	(75,000)	-100%
Capital and Capital Outlay						
7000 - Computer Software	18,900	-	-	-	-	0%
Total Capital and Capital Outlay	18,900	-	-	-	-	0%
Total Expenditures	26,559,837	44,814,260	45,609,260	35,963,902	(9,645,358)	-21%
Loans	Loans are not considered to be expenditures, but do constitute a use of funds.					
Total Loans	-	-	-	-	-	0%
Less: Loan principal repayments	(149,451)	(64,000)	(64,000)	-	64,000	-100%
Less: Loan Loss Reserve (included above)	(71,211)	75,000	75,000	-	(75,000)	-100%
Net additional funding for loans	(220,662)	11,000	11,000	-	(11,000)	-100%
Total Appropriation	\$26,339,175	\$44,825,260	\$45,620,260	\$35,963,902	\$ (9,656,358)	-21%

concluded



PRODUCTIVITY AND SUSTAINABILITY (P&S)

The Division of Productivity and Sustainability (P&S) helps Wisconsin prepare for future growth by advancing manufacturing competitiveness, energy readiness, infrastructure development, and investment attraction. Working with industry, utilities, communities, and economic development partners, the division focuses on strengthening the conditions necessary for long-term economic success and future investment opportunities.

FY27 GOALS

- 1. Strengthen Wisconsin's competitiveness and leadership in advanced and innovative manufacturing.
- 2. Improve energy and infrastructure readiness to support business growth, expansion, and investment.
- 3. Advance collaboration among manufacturers, utilities, communities, and economic development partners to strengthen Wisconsin's long-term competitiveness.
- 4. Support adoption of technologies, practices, and investments that improve productivity, efficiency, and resilience.
- 5. Advance strategic capital investment and project development opportunities that enhance economic competitiveness.
- 6. Leverage public, private, and federal resources that support Wisconsin's long-term economic growth and future readiness.

P&S STAFFING:



P&S FY27 PROGRAMS AND EXPECTED OUTCOMES

POWERUP WISCONSIN	
Program Purpose	Program provides grants to one or more Applicants to support residential single-family distributed energy system installations, administrative costs, and other eligible expenses, in accordance with the U.S. Environmental Protection Agency (EPA) regulations.
Budget (Non-Staff Expenses)	The program is not being initially funded in FY27.
Impact	Expected to increase single-family home ownership affordability by offsetting at least 20% of each household's electricity consumption cost. The Program is expected to save participating residents approximately \$32.4 million over the expected life of the distributed energy systems.
Metrics	• Capital investment • Energy installed capacity • Housing units assisted • Systems installed • Energy savings • Dollars saved • Leverage - total
Activities and Expected Outcomes	

Detailed Budget Worksheet

Productivity and Sustainability - 4500

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4045 - Intergovernmental Revenue Fund	\$ -	\$1,900,000	\$1,900,000	\$ -	\$(1,900,000)	-100%
4134 - Federal - EPA	242,287	14,590,064	14,590,064	-	(14,590,064)	-100%
Total Revenues	242,287	16,490,064	16,490,064	-	(16,490,064)	-100%
Expenditures						
6683 - PowerUp Wisconsin	-	11,768,632	11,768,632	-	(11,768,632)	-100%
Total Program Grants	-	11,768,632	11,768,632	-	(11,768,632)	-100%
Key Strategic Partners						
5175 - Wisconsin Center for Manufacturing & Productivity (WCMP) - UW Stout	1,250,000	1,626,997	1,626,997	1,250,000	(376,997)	-23%
5204 - Public Service Commission	-	1,900,000	1,900,000	-	(1,900,000)	-100%
Total Key Strategic Partnerships	1,250,000	3,526,997	3,526,997	1,250,000	(2,276,997)	-65%
Payroll and Benefits						
6000 - Benefits - Health Insurance	25,929	68,390	68,390	26,839	(41,551)	-61%
6010 - Benefits - Life Insurance	91	250	250	79	(171)	-68%
6015 - Benefits - Retirement	10,786	21,321	21,321	9,778	(11,543)	-54%
6020 - Benefits - Payroll Taxes	13,245	24,567	24,567	11,891	(12,676)	-52%
6021 - Benefits - STD/LTD	1,029	1,435	1,435	732	(703)	-49%
6025 - Benefits - Other	-	45	45	15	(30)	-67%
6027 - Benefits - BYOD	480	960	960	480	(480)	-50%
6028 - Benefits - Hybrid Work Allowance	825	1,950	1,950	650	(1,300)	-67%
6050 - Compensation - Salary	178,929	305,118	305,118	148,161	(156,957)	-51%
6055 - Professional Development	108	4,500	4,500	1,455	(3,045)	-68%
Total Payroll and Benefits	231,422	428,536	428,536	200,080	(228,456)	-53%
Operating and General						
6120 - Office Expense - Other	-	5,100	5,100	1,000	(4,100)	-80%
6200 - Professional Fees - Consulting Fees	129,048	2,448,420	2,448,420	-	(2,448,420)	-100%
6245 - Dues, Subscriptions, and Memberships	1,000	5,000	5,000	2,500	(2,500)	-50%
6375 - Events and Conferences	1,325	2,400	2,400	2,400	-	0%
6377 - Business Meals	124	1,200	1,200	1,200	-	0%
6380 - Travel - Lodging	2,549	7,397	7,397	2,200	(5,197)	-70%
6390 - Travel - Meals	924	4,999	4,999	1,200	(3,799)	-76%
6430 - Travel - Transportation	4,572	9,101	9,101	3,800	(5,301)	-58%
Total Operating and General	139,542	2,483,617	2,483,617	14,300	(2,469,317)	-99%
Total Expenditures	1,620,964	18,207,782	18,207,782	1,464,380	(16,743,402)	-92%
Total Appropriation	\$1,620,964	\$18,207,782	\$18,207,782	\$1,464,380	\$(16,743,402)	-92%



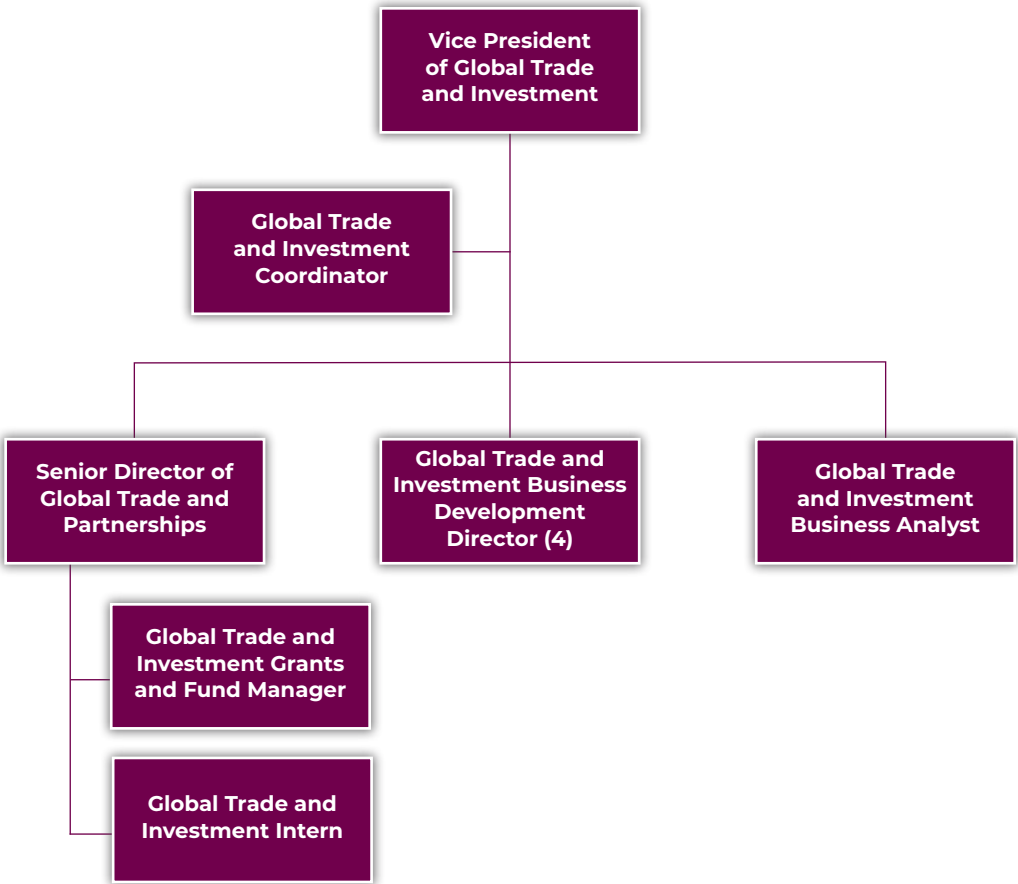
GLOBAL TRADE AND INVESTMENT (GTI)

The Division of Global Trade and Investment (GTI) strengthens Wisconsin’s position in the global economy by supporting exporters, attracting foreign direct investment, maintaining relationships with international companies already operating in Wisconsin, and cultivating strategic international partnerships. The division seeks to position Wisconsin earlier in international business investment decisions while helping more Wisconsin companies compete successfully in global markets.

FY27 GOALS

- 1. Strengthen relationships with foreign-owned companies operating in Wisconsin to support continued investment, expansion, and job creation.
- 2. Position Wisconsin earlier in international business investment and expansion decisions.
- 3. Expand export readiness and international market participation among Wisconsin businesses, particularly small and emerging exporters.
- 4. Increase participation in international trade opportunities that support business growth and market expansion.
- 5. Strengthen strategic international partnerships that advance Wisconsin’s economic priorities and competitiveness.
- 6. Improve market intelligence and business development capabilities that support foreign direct investment attraction and export growth.

GTI STAFFING:



GTI FY27 PROGRAMS AND EXPECTED OUTCOMES

EXPORTECH™ PROGRAM	
Program Purpose	ExporTech is an export acceleration program delivered in partnership by the Wisconsin Manufacturing Extension Partnership (WMEP) and the Manufacturing Outreach Center (MOC) at UW-Stout. With support from WEDC, ExporTech™ helps Wisconsin businesses expand their global market reach through targeted export strategy development and execution.
Budget (Non-Staff Expenses)	\$100,000
Impact	ExporTech™ is designed to shorten a business' "go-to-market" timeline by developing a customized international growth plan for the business' products in key markets. The impact for businesses participating in ExporTech™ is to: • Increase the business's speed to start or expand its exporting strategy. • Avoid common mistakes that businesses exporting to international markets often make. • Develop a custom playbook based on best practices. • Receive expert support outside of class session. • Diversify businesses' revenue sources by opening them up to multiple markets.
Metrics	• Pass-through businesses assisted (financial) • Pass-through job creation • Pass-through leverage
Activities and Expected Outcomes	Award one organization to support 20 businesses.

GLOBAL TRADE MISSION PROGRAM

Program Purpose	The program provides Wisconsin businesses access to expertise in target markets to realize export opportunities and to accelerate their export sales. The program supports Wisconsin's business growth by increasing collaboration between businesses within key industries and target countries.
Budget (Non-Staff Expenses)	\$797,890 (non-aids)
Impact	The Trade Mission program's impact focus is to help Wisconsin businesses grow by increasing their ability to sell to international markets.
Metrics	As part of the review of Global Trade Missions, GTI collects the data below from each participant. • Direct sales • Anticipation of future export sales because of participation • Identification or signing of new distributors or representatives • Lead generation • Time before the business realizes exports to said market • Did participating in this trip directly benefit the business? • Likelihood of attending another trade mission with WEDC • Overall trade mission satisfaction
Activities and Expected Outcomes	Support four Global Trade Missions in WEDC's target markets in four countries which will assist 19 businesses.

INTERNATIONAL MARKET ACCESS GRANT PROGRAM

Program Purpose	The International Market Access Grant (IMAG) program assists businesses in accelerating their export development plan, with better execution and lower financial risk. The IMAG is unique among WEDC programs in that it provides direct assistance to individual businesses. The program is designed to be flexible and able to meet the business where they are in their export growth. The IMAG allows applicants to identify their own target market(s) and design their own export development project based on their businesses' identified needs, allowing businesses of various industries and sizes to benefit from the program. By encouraging businesses to create their own customized plan and offering funding to support it, WEDC makes exporting accessible and valuable to businesses that need the support (i.e., small to medium size businesses). This is the only program in Wisconsin that provides financial assistance for exporting while remaining accessible to small and/or inexperienced exporters.
Budget (Non-Staff Expenses)	\$1,030,000 DATCP: \$110,000
Impact	The goal is to provide flexible export assistance both in terms of technical expert support and financial support to become successful intentional exporters, which has a positive impact on both the business and their local community. Expected outcomes are measured in terms of sales made, contacts generated, barriers reduced, and usefulness of the grant in furthering their strategy.
Metrics	• Leads generated • Plans completed • Leverage - total
Activities and Expected Outcomes	Assist 45 businesses.

Detailed Budget Worksheet

Global Trade and Investment - 7000

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4013 - Federal - STEP Grant	\$100,473	\$200,000	\$200,000	\$ -	\$(200,000)	-100%
4045 - Intergovernmental Revenue Fund	79,464	115,000	115,000	110,000	(5,000)	-4%
4170 - Other Income	105,820	70,000	70,000	142,100	72,100	103%
Total Revenues	285,757	385,000	385,000	252,100	(132,900)	-35%
Expenditures						
Program Grants						
6640 - Targeted Industry Investment Grants (TIP)	243,770	-	-	-	-	0%
6655 - Exportech Grants (Exportech)	110,973	144,000	144,000	100,000	(44,000)	-31%
6665.1 - International Market Access Grant (IMAG)	1,014,759	1,115,000	1,115,000	1,140,000	25,000	2%
6665.2 - Collaborative Market Access Grant (CMAG)	38,382	-	-	-	-	0%
Adjustment for Undisbursed Funds	-	(174,262)	(174,262)	(125,176)	49,086	-28%
Total Program Grants	1,407,884	1,084,738	1,084,738	1,114,824	30,086	3%
Payroll and Benefits						
6000 - Benefits - Health Insurance	155,772	174,275	174,275	154,595	(19,680)	-11%
6010 - Benefits - Life Insurance	1,031	1,291	1,291	1,624	333	26%
6015 - Benefits - Retirement	50,359	62,659	62,659	63,539	880	1%
6020 - Benefits - Payroll Taxes	57,068	69,532	69,532	69,520	(12)	0%
6021 - Benefits - STD/LTD	4,901	5,182	5,182	4,636	(546)	-11%
6023 - Benefits - HSA	1,624	1,656	1,656	2,595	939	57%
6025 - Benefits - Other	1,164	2,135	2,135	2,135	-	0%
6027 - Benefits - BYOD	3,067	3,360	3,360	2,880	(480)	-14%
6028 - Benefits - Hybrid Work Allowance	5,025	5,850	5,850	5,850	-	0%
6040 - Employee Recognition	5,000	-	-	-	-	0%
6050 - Compensation - Salary	765,109	860,994	860,994	861,882	888	0%
6055 - Professional Development	(177)	13,500	13,500	13,095	(405)	-3%
Total Payroll and Benefits	1,049,943	1,200,434	1,200,434	1,182,351	(18,083)	-2%

continued

Detailed Budget Worksheet

Global Trade and Investment - 7000 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Operating and General						
6120 - Office Expense - Other	5,967	6,000	6,000	10,300	4,300	72%
6200 - Professional Fees - Consulting Fees	498,485	550,475	550,475	590,140	39,665	7%
6236 - Print Material Production	1,412	3,050	3,050	1,940	(1,110)	-36%
6245 - Dues, Subscriptions, and Memberships	14,800	25,000	25,000	25,000	-	0%
6375 - Events and Conferences	55,242	62,600	62,600	118,650	56,050	90%
6377 - Business Meals	8,761	5,200	5,200	20,000	14,800	285%
6380 - Travel - Lodging	123,548	135,549	135,549	209,816	74,267	55%
6390 - Travel - Meals	27,161	41,697	41,697	55,599	13,902	33%
6410 - Travel - Other	1,320	25,000	25,000	82,861	57,861	231%
6430 - Travel - Transportation	276,290	230,290	230,290	376,200	145,910	63%
Total Operating and General	1,012,986	1,084,861	1,084,861	1,490,506	405,645	37%
Total Expenditures	3,470,813	3,370,033	3,370,033	3,787,681	417,648	12%
Total Appropriation	\$3,470,813	\$3,370,033	\$3,370,033	\$3,787,681	\$417,648	12%

concluded



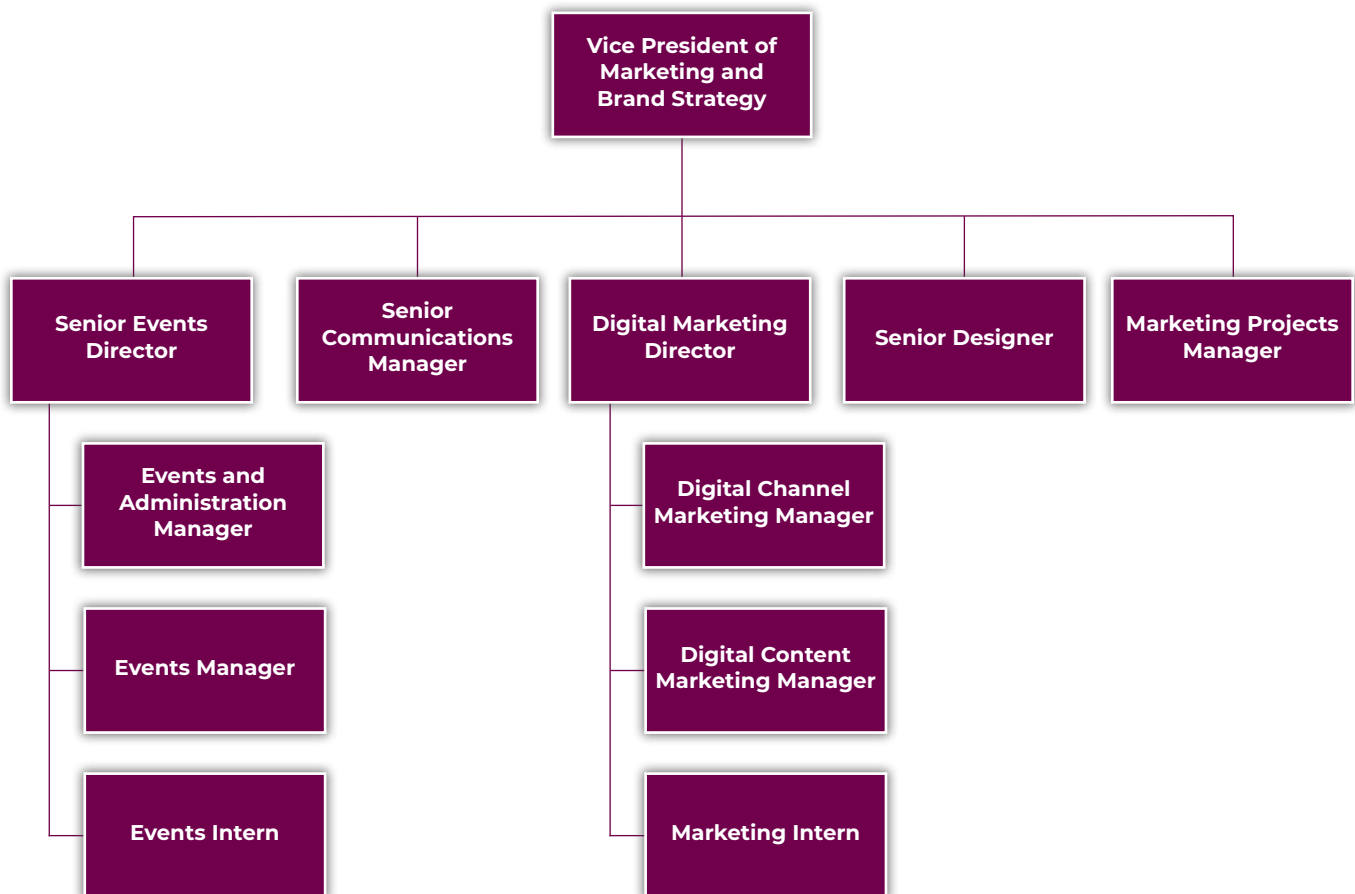
MARKETING AND BRAND STRATEGY

The Division of Marketing and Brand Strategy advances WEDC's mission by increasing awareness, trust, and consideration of Wisconsin among audiences that influence business investment, entrepreneurship, talent attraction, and economic growth. Through the Look Forward brand and targeted audience outreach, the division works to modernize perceptions of Wisconsin, strengthen its reputation, and position the state as a place where businesses, entrepreneurs, and communities can succeed.

FY27 GOALS

1. Expand awareness and recognition of Wisconsin's Look Forward brand.
2. Strengthen Wisconsin's reputation and modernize perceptions among business, entrepreneurial, investment, and talent audiences.
3. Support increased consideration of Wisconsin among priority economic decision-makers.
4. Support business attraction, entrepreneurship, foreign direct investment, and international growth priorities through targeted campaigns and communications.
5. Expand engagement with WEDC programs, initiatives, events, and economic development opportunities.
6. Strengthen Wisconsin's economic development voice through aligned storytelling, communications, and partnerships across the state.

MARKETING AND BRAND STRATEGY STAFFING:



MARKETING AND BRAND STRATEGY FY27 PROGRAMS AND EXPECTED OUTCOMES

WISCONSIN STATE LEGISLATIVE PROGRAM - OPPORTUNITY ATTRACTION FUND PROGRAM	
Program Purpose	The purpose of the Opportunity Attraction Fund (OAF) Program is to attract major opportunities and events to the State of Wisconsin, to improve perception and increase awareness of Wisconsin as a place to travel and live. The program provides funds for eligible entities to attract to Wisconsin, or host in Wisconsin, opportunities and events that are secured through competitive bidding against other states or jurisdictions outside of Wisconsin. Events or major opportunities secured through this program should drive economic impact within Wisconsin. Additional benefits may include increased travel and tourism activity within the state, as well as out-of-state talent attraction.
Budget (Non-Staff Expenses)	\$0
Impact	Direct and indirect economic impact through increased out-of-state visitor attraction to Wisconsin, national exposure via earned media, tourism and related spending by visitors, event-related spending, and possible capital investment related to an event.
Metrics	As an event attraction program, performance reporting metrics for OAF are focused on measuring bid completion or event preparation and hosting. OAF Program metrics include the following list, and each project will include one or more of these metrics in its reporting requirements depending on the project's specified use of funds. • Bid: Plans completed • Performance measures • Leverage - total • Host: Capital investment • Individuals served/engaged • Marketing impressions • Leverage - total
Activities and Expected Outcomes	

Note: The program was reframed as a sponsorship per statutory revisions pursuant to [2025 Wisconsin Act 175](#).

WISCONSIN STATE LEGISLATIVE PROGRAM - TALENT RECRUITMENT GRANT PROGRAM

Program Purpose	The purpose of the Talent Recruitment Grant (TRG) is to assist local organizations and communities with talent recruitment programs that incentivize households to relocate from outside of Wisconsin to a municipality in Wisconsin.
Budget (Non-Staff Expenses)	\$78,724
Impact	Address and mitigate projected population decline and workforce shortages by providing financial assistance to eligible applicants for the design, implementation, and promotion of initiatives that attract new residents.
Metrics	As a talent attraction and capacity building program, performance reporting metrics for TRG are focused on measuring the relocation of households to Wisconsin as well as measuring the connection of project to community. TRG program metrics include the following list, and each project will include one or more of these metrics in its reporting requirements depending on the project's specified use of funds. • Households relocated • Leverage - total
Activities and Expected Outcomes	Outcomes recorded in FY26

Detailed Budget Worksheet

Marketing and Brand Strategy - 5000

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4009 - Federal - SSBCI	\$ -	\$150,000	\$150,000	\$50,000	\$(100,000)	-67%
4045 - Intergovernmental Revenue Fund	41,975	250,000	250,000	-	(250,000)	-100%
4106 - Legislative Program Funds- GPR	-	8,067,898	8,067,898	2,495,788	(5,572,110)	-69%
4170 - Other Income	111,557	35,000	35,000	40,000	5,000	14%
4185 - Sponsorship Contributions	158,698	-	-	18,000	18,000	100%
Total Revenues	312,230	8,502,898	8,502,898	2,603,788	(5,899,110)	-69%
Expenditures						
Program Grants						
6753 - Wisconsin State LEG Program	-	8,067,898	6,235,000	78,724	(6,156,276)	-99%
Total Program Grants	-	8,067,898	6,235,000	78,724	(6,156,276)	-99%
Payroll and Benefits						
6000 - Benefits - Health Insurance	150,143	167,653	167,653	164,143	(3,510)	-2%
6010 - Benefits - Life Insurance	321	503	503	617	114	23%
6015 - Benefits - Retirement	54,252	63,833	63,833	67,096	3,263	5%
6020 - Benefits - Payroll Taxes	61,111	72,200	72,200	74,707	2,507	3%
6021 - Benefits - STD/LTD	5,393	5,323	5,323	4,887	(436)	-8%
6023 - Benefits - HSA	3,267	4,128	4,128	3,464	(664)	-16%
6025 - Benefits - Other	2,000	2,150	2,150	2,150	-	0%
6027 - Benefits - BYOD	794	960	960	960	-	0%
6028 - Benefits - Hybrid Work Allowance	5,800	6,500	6,500	6,500	-	0%
6050 - Compensation - Salary	840,707	896,608	896,608	928,368	31,760	4%
6055 - Professional Development	6,550	15,000	15,000	14,550	(450)	-3%
Total Payroll and Benefits	1,130,338	1,234,858	1,234,858	1,267,442	32,584	3%

continued

Detailed Budget Worksheet

Marketing and Brand Strategy - 5000 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Operating and General						
5400 - Extended Enterprise	340,083	400,000	400,000	-	(400,000)	-100%
6057 - Research & Marketing Tools	105,172	125,000	125,000	116,000	(9,000)	-7%
6120 - Office Expense - Other	8,643	9,000	9,000	7,500	(1,500)	-17%
6200 - Professional Fees - Consulting Fees	82,491	98,000	98,000	66,000	(32,000)	-33%
6220 - Professional Fees - Other Services	110,600	150,000	150,000	133,500	(16,500)	-11%
6229 - Marketing Plan Development	518,525	210,600	210,600	200,000	(10,600)	-5%
6230 - Advertising Production	374,468	250,000	250,000	350,000	100,000	40%
6232 - Advertising Placement	3,796,073	1,413,520	1,413,520	1,413,520	-	0%
6236 - Print Material Production	17,946	77,150	77,150	50,000	(27,150)	-35%
6237 - Public Relations	482,808	150,000	150,000	200,000	50,000	33%
6238 - Premiums	7,563	17,400	17,400	10,500	(6,900)	-40%
6245 - Dues, Subscriptions, and Memberships	2,170	1,500	1,500	1,500	-	0%
6250 - Video Production	207,719	450,000	450,000	200,000	(250,000)	-56%
6251 - Website	138,168	100,000	100,000	215,480	115,480	115%
6252 - Displays	619	4,500	4,500	4,500	-	0%
6253 - Electronic Media Production	-	5,000	5,000	2,500	(2,500)	-50%
6360 - Supplies & Equipment - Office Supplies	911	5,000	5,000	2,500	(2,500)	-50%
6374 - Sponsorship - LEG	-	-	1,832,898	2,417,064	584,166	32%
6375 - Events and Conferences	701,659	635,440	635,440	650,440	15,000	2%
6376 - Sponsorships	471,256	300,000	300,000	489,290	189,290	63%
6377 - Business Meals	189	2,000	2,000	2,000	-	0%
6380 - Travel - Lodging	25,846	42,750	42,750	47,500	4,750	11%
6390 - Travel - Meals	2,563	3,750	3,750	4,250	500	13%
6430 - Travel - Transportation	12,222	25,000	25,000	27,000	2,000	8%
Total Operating and General	7,407,694	4,475,610	6,308,508	6,611,044	302,536	5%
Capital and Capital Outlay						
7000 - Computer Software	184,260	-	-	-	-	0%
Total Capital and Capital Outlay	184,260	-	-	-	-	0%
Total Expenditures	8,722,292	13,778,366	13,778,366	7,957,210	(5,821,156)	-42%
Total Appropriation	\$8,722,292	\$13,778,366	\$13,778,366	\$7,957,210	\$(5,821,156)	-42%

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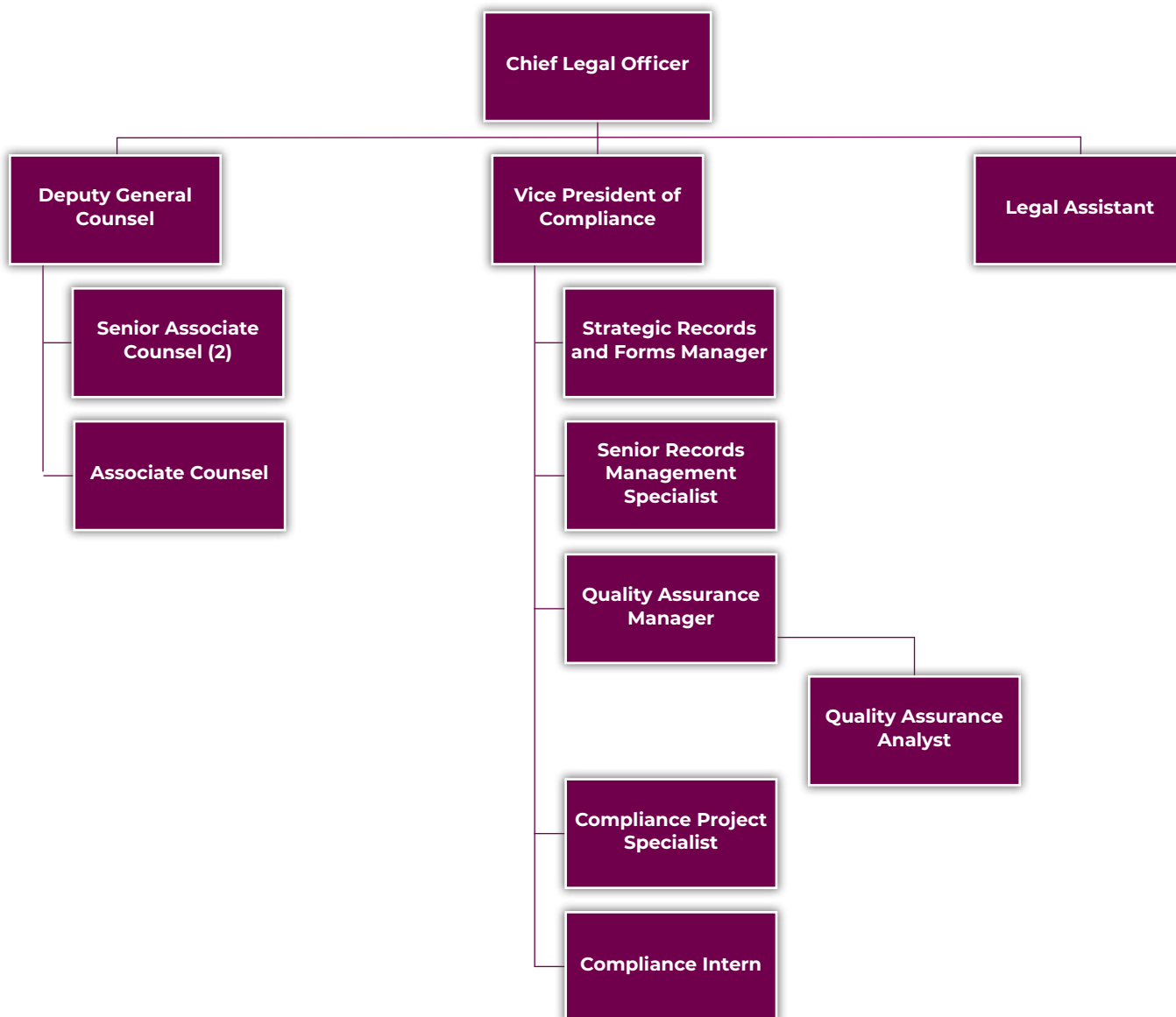
LEGAL SERVICES AND COMPLIANCE (L&C)

The Division of Legal Services and Compliance (L&C) safeguards organizational integrity by providing legal counsel, compliance oversight, contract management, records management, and risk mitigation services. The division supports responsible execution of programs, investments, and partnerships in accordance with applicable laws, regulations, and ethical standards.

FY27 GOALS

1. Provide timely and effective legal counsel that supports organizational objectives and responsible decision-making.
2. Strengthen compliance, ethics, and risk management practices across the organization.
3. Improve awareness and understanding of compliance requirements through education and guidance.
4. Support transparent and accountable contract and records management practices.
5. Strengthen organizational integrity through proactive legal and compliance oversight.

LEGAL SERVICES AND COMPLIANCE STAFFING:



Detailed Budget Worksheet

Legal Services and Compliance - 1100

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4009 - Federal- SSBCI	\$32,085	\$184,495	\$184,495	\$74,206	\$(110,289)	-60%
4045 - Intergovernmental Revenue Fund	31	-	-	-	-	0%
4170 - Other Income	2,121	2,000	2,000	2,000	-	0%
Total Revenues	34,237	186,495	186,495	76,206	(110,289)	-59%
Expenditures						
Payroll and Benefits						
6000 - Benefits - Health Insurance	266,269	290,071	290,071	258,747	(31,324)	-11%
6010 - Benefits - Life Insurance	324	483	483	911	428	89%
6015 - Benefits - Retirement	71,788	81,235	81,235	84,217	2,982	4%
6020 - Benefits - Payroll Taxes	79,444	89,106	89,106	91,286	2,180	2%
6021 - Benefits - STD/LTD	6,926	6,724	6,724	6,274	(450)	-7%
6023 - Benefits - HSA	4,403	4,956	4,956	3,464	(1,492)	-30%
6025 - Benefits - Other	-	180	180	179	(1)	-1%
6027 - Benefits - BYOD	1,440	1,440	1,440	1,440	-	0%
6028 - Benefits - Hybrid Work Allowance	7,200	7,800	7,800	7,800	-	0%
6045 - Employee Recruitment	8,577	-	-	-	-	0%
6050 - Compensation - Salary	1,100,760	1,109,159	1,109,159	1,134,895	25,736	2%
6055 - Professional Development	28,203	18,000	18,000	17,459	(541)	-3%
Total Payroll and Benefits	1,575,334	1,609,154	1,609,154	1,606,672	(2,482)	0%
Operating and General						
6120 - Office Expense - Other	3,193	6,000	6,000	6,000	-	0%
6210 - Professional Fees- Legal	70,706	170,000	170,000	170,000	-	0%
6220 - Professional Fees- Other Services	-	10,000	10,000	10,000	-	0%
6245 - Dues, Subscriptions, and Memberships	22,451	15,000	15,000	25,000	10,000	67%
6375 - Events and Conferences	-	600	600	1,000	400	67%
6377 - Business Meals	936	1,000	1,000	1,200	200	20%
6380 - Travel - Lodging	963	5,000	5,000	5,000	-	0%
6390 - Travel - Meals	639	2,000	2,000	2,000	-	0%
6430 - Travel - Transportation	2,088	5,000	5,000	5,000	-	0%
Total Operating and General	100,976	214,600	214,600	225,200	10,600	5%
Total Expenditures	1,676,310	1,823,754	1,823,754	1,831,872	8,118	0%
Total Appropriation	\$1,676,310	\$1,823,754	\$1,823,754	\$1,831,872	\$8,118	0%



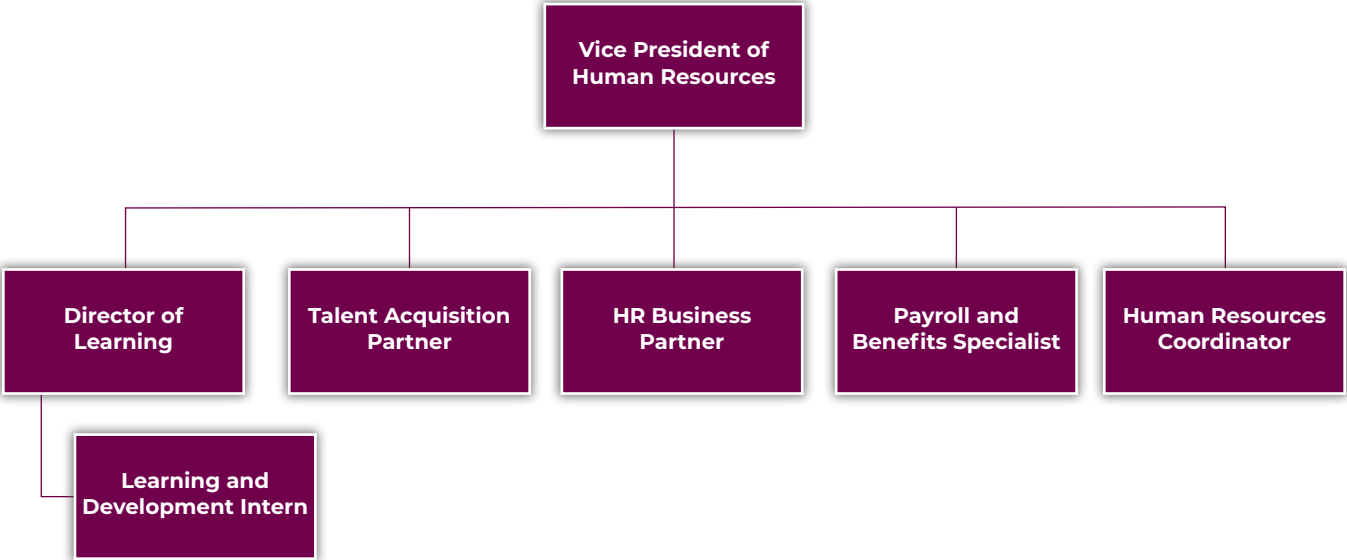
HUMAN RESOURCES (HR)

The Division of Human Resources (HR) strengthens the workforce, leadership capacity, and organizational culture needed to achieve WEDC’s mission. By supporting talent acquisition, employee development, workforce planning, and organizational engagement, the division helps ensure WEDC remains an employer of choice and is equipped to meet current and future organizational needs.

FY27 GOALS

- 1. Strengthen WEDC’s ability to attract, develop, and retain high-performing talent.
- 2. Foster a workplace culture that promotes engagement, inclusion, accountability, and professional growth.
- 3. Expand learning and development opportunities that build organizational and leadership capacity.
- 4. Strengthen workforce planning and talent strategies that support current and future organizational needs.
- 5. Build trusted partnerships that improve employee experience and organizational performance.

HR STAFFING:



Detailed Budget Worksheet

Human Resources - 6100

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4170 - Other Income	\$2,636	\$ -	\$ -	\$ -	\$ -	0%
Total Revenues	2,636	-	-	-	-	0%
Expenditures						
Payroll and Benefits						
6000 - Benefits - Health Insurance	96,745	121,351	121,351	85,658	(35,693)	-29%
6010 - Benefits - Life Insurance	17,645	1,116	1,116	865	(251)	-22%
6015 - Benefits - Retirement	34,084	40,052	40,052	39,094	(958)	-2%
6020 - Benefits - Payroll Taxes	45,007	44,764	44,764	43,552	(1,212)	-3%
6021 - Benefits - STD/LTD	3,144	3,322	3,322	2,870	(452)	-14%
6022 - Benefits - Unemployment Compensation	4,793	30,000	30,000	20,000	(10,000)	-33%
6023 - Benefits - HSA	941	1,650	1,650	2,599	949	58%
6025 - Benefits - Other	15,679	2,090	2,090	4,090	2,000	96%
6027 - Benefits - BYOD	1,145	1,440	1,440	960	(480)	-33%
6028 - Benefits - Hybrid Work Allowance	3,350	3,900	3,900	3,900	-	0%
6040 - Employee Recognition	-	62,330	62,330	22,875	(39,455)	-63%
6045 - Employee Recruitment	78,874	100,000	100,000	100,000	-	0%
6050 - Compensation - Salary	538,943	553,884	553,884	538,125	(15,759)	-3%
6053 - Tuition Reimbursement	-	-	-	5,000	5,000	100%
6054 - WEDC Employee Training	-	-	-	50,000	50,000	100%
6055 - Professional Development	4,101	49,000	49,000	8,730	(40,270)	-82%
Total Payroll and Benefits	844,451	1,014,899	1,014,899	928,318	(86,581)	-9%
Operating and General						
6090 - Insurance - General Insurance	173,404	191,400	191,400	195,000	3,600	2%
6120 - Office Expense - Other	28,914	52,000	52,000	30,000	(22,000)	-42%
6150 - Office Expense - Rent	368,793	376,757	376,757	440,691	63,934	17%
6200 - Professional Fees - Consulting Fees	16,729	61,700	61,700	53,200	(8,500)	-14%
6245 - Dues, Subscriptions, and Memberships	8,553	6,700	6,700	7,000	300	4%
6300 - Repairs & Maintenance - Facility Management (CAM)	84,800	122,502	122,502	106,800	(15,702)	-13%
6340 - Supplies & Equipment- Office Furniture	-	10,000	10,000	7,000	(3,000)	-30%
6375 - Events and Conferences	-	500	500	500	-	0%
6377 - Business Meals	677	2,500	2,500	4,000	1,500	60%
6380 - Travel - Lodging	3,714	5,000	5,000	5,000	-	0%
6390 - Travel - Meals	767	2,000	2,000	2,000	-	0%
6410 - Travel - Other	-	30,000	30,000	-	(30,000)	-100%
6430 - Travel - Transportation	2,577	3,000	3,000	5,000	2,000	67%
6450 - Utilities - Electric	18,846	24,000	24,000	24,000	-	0%
Total Operating and General	707,774	888,059	888,059	880,191	(7,868)	-1%

continued

Detailed Budget Worksheet

Human Resources - 6100 (continued)

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Capital and Capital Outlay						
7030 - Leasehold Improvements	460	-	-	-	-	0%
Total Capital and Capital Outlay	460	-	-	-	-	0%
Total Expenditures	1,552,685	1,902,958	1,902,958	1,808,509	(94,449)	-5%
Total Appropriation	\$1,552,685	\$1,902,958	\$1,902,958	\$1,808,509	\$(94,449)	-5%

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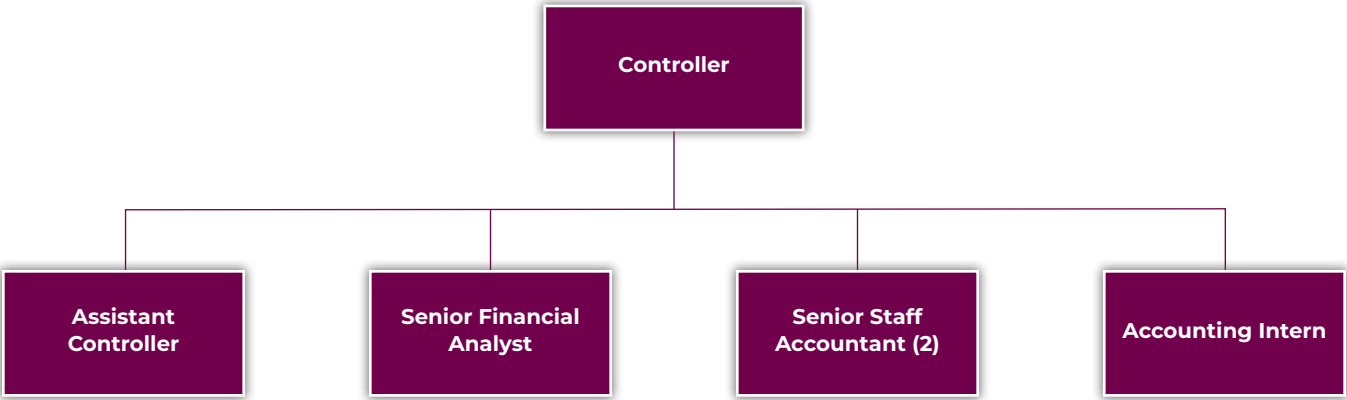
FINANCE

The Division of Finance provides financial leadership, oversight, and accountability across the organization. Through sound financial management, transparent reporting, and strong internal controls, the division helps ensure resources are managed responsibly and aligned with WEDC’s mission and priorities.

FY27 GOALS

- 1. Maintain strong financial stewardship and accountability across WEDC operations and investments.
- 2. Strengthen financial transparency through timely, accurate, and reliable reporting.
- 3. Maintain effective financial controls that safeguard organizational resources.
- 4. Support informed decision-making through financial analysis, forecasting, and planning.
- 5. Deliver responsive financial services that support program delivery and organizational performance.

FINANCE STAFFING:



Detailed Budget Worksheet

Finance - 6200

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4042 - SEP Admin Revenue	\$297	\$500	\$500	\$ -	\$(500)	-100%
4142--Interest on LEG program funding	240,773	-	-	360,000	360,000	100%
4160 - Investment Income (Realized)	2,667,323	2,000,000	2,000,000	3,000,000	1,000,000	50%
4165 - Investment Income (Unrealized)	346,736	-	-	-	-	0%
4170 - Other Income	11,243	6,000	6,000	10,000	4,000	67%
Total Revenues	3,266,372	2,006,500	2,006,500	3,370,000	1,363,500	68%
Payroll and Benefits						
6000 - Benefits - Health Insurance	117,376	133,980	133,980	142,374	8,394	6%
6010 - Benefits - Life Insurance	240	278	278	290	12	4%
6015 - Benefits - Retirement	32,583	36,634	36,634	38,861	2,227	6%
6020 - Benefits - Payroll Taxes	36,179	41,036	41,036	42,847	1,811	4%
6021 - Benefits - STD/LTD	3,169	3,044	3,044	2,802	(242)	-8%
6023 - Benefits - HSA	3,163	3,300	3,300	3,468	168	5%
6025 - Benefits - Other	-	75	75	75	-	0%
6027 - Benefits - BYOD	480	480	480	480	-	0%
6028 - Benefits - Hybrid Work Allowance	3,000	3,250	3,250	3,250	-	0%
6050 - Compensation - Salary	492,881	510,046	510,046	532,627	22,581	4%
6055 - Professional Development	1,603	7,500	7,500	7,275	(225)	-3%
Total Payroll and Benefits	690,674	739,623	739,623	774,349	34,726	5%
Operating and General						
6070 - Financial Fees - Bank Service Charges	2,663	3,000	3,000	3,000	-	0%
6120 - Office Expense - Other	1,223	1,500	1,500	2,000	500	33%
6200 - Professional Fees - Consulting Fees	188,595	65,540	65,540	65,540	-	0%
6245 - Dues, Subscriptions, and Memberships	766	2,000	2,000	2,000	-	0%
6375 - Events and Conferences	-	500	500	500	-	0%
6377 - Business Meals	346	500	500	600	100	20%
6380 - Travel - Lodging	-	1,000	1,000	1,000	-	0%
6390 - Travel - Meals	20	1,000	1,000	1,000	-	0%
6430 - Travel - Transportation	185	2,000	2,000	2,000	-	0%
Total Operating and General	193,798	77,040	77,040	77,640	600	1%
Debt Service						
8002 - Pension bonds principal	235,348	262,000	262,000	200,000	(62,000)	-24%
8003 - Pension bonds interest	27,035	31,000	31,000	20,000	(11,000)	-35%
Total Debt Service	262,383	293,000	293,000	220,000	(73,000)	-25%
Total Expenditures	1,146,855	1,109,663	1,109,663	1,071,989	(37,674)	-3%
Total Appropriation	\$1,146,855	\$1,109,663	\$1,109,663	\$1,071,989	\$(37,674)	-3%



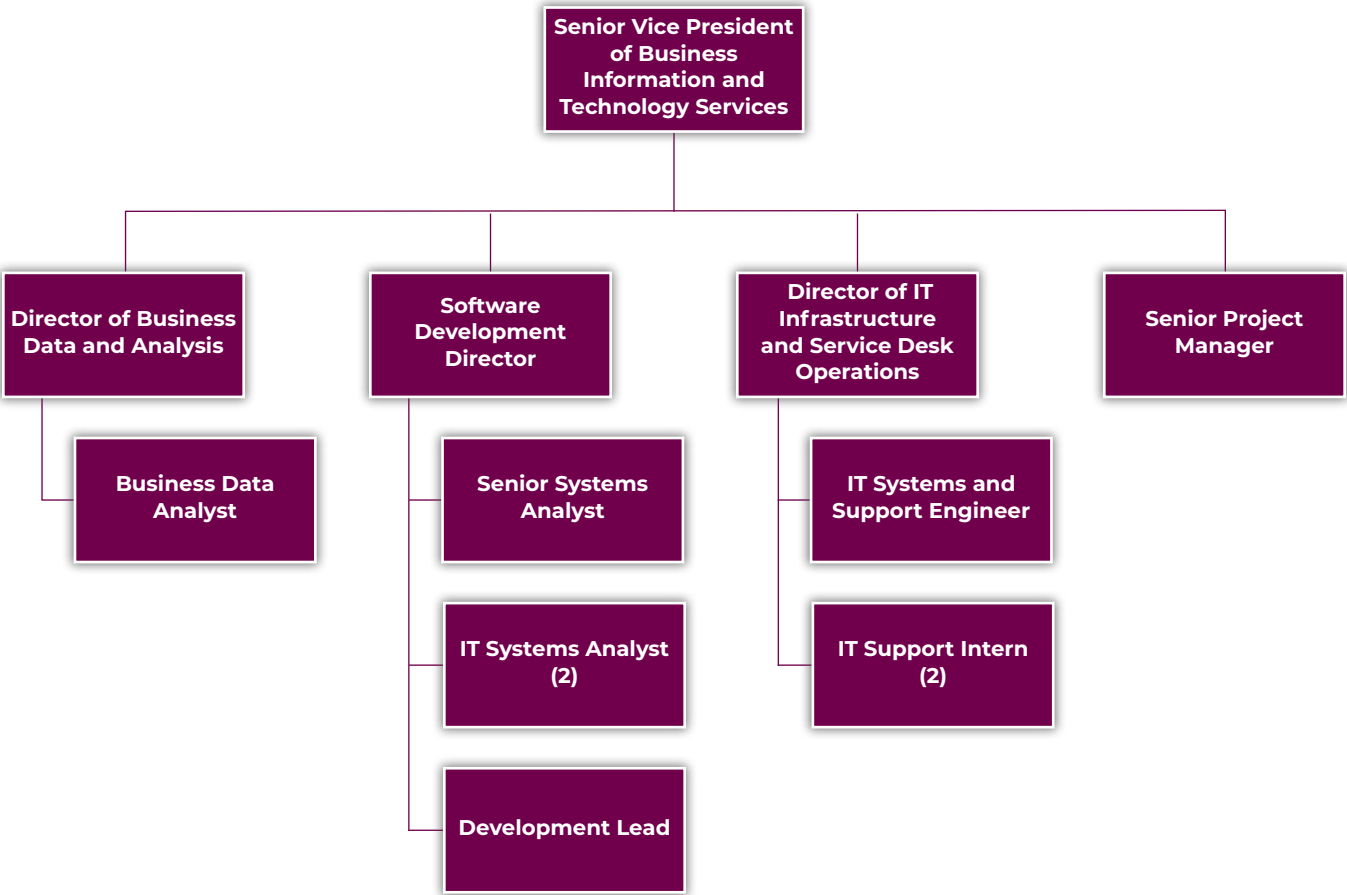
BUSINESS INFORMATION AND TECHNOLOGY SERVICES (BITS)

The Division of Business Information and Technology Services (BITS) equips WEDC with the systems, data, and digital tools needed to operate efficiently, maintain compliance, and demonstrate the impact of its investments. By modernizing technology, strengthening data governance, improving operational efficiency, and supporting transparent reporting, the division helps ensure WEDC has the information and infrastructure necessary to effectively serve Wisconsin businesses, communities, and stakeholders.

FY27 GOALS

- 1. Modernize and streamline technology systems to improve effectiveness, reduce complexity, and support organizational priorities.
- 2. Strengthen data integrity, security, and transparency through consistent controls, governance practices, and safeguards.
- 3. Deliver reliable information and reporting that support strategic decision-making and demonstrate program and community impact.
- 4. Improve operational efficiency through technology enhancements, workflow improvements, and system modernization.
- 5. Partner across WEDC divisions to align technology investments with organizational priorities and support effective deployment of public resources.
- 6. Maintain technology governance and compliance with legislative, security, reporting, and organizational requirements.

BITS STAFFING:



Detailed Budget Worksheet

Business and Information Technology Services - 6300

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Expenditures						
Payroll and Benefits						
6000 - Benefits - Health Insurance	128,795	146,749	146,749	192,990	46,241	32%
6010 - Benefits - Life Insurance	824	1,068	1,068	1,336	268	25%
6015 - Benefits - Retirement	63,210	74,293	74,293	77,927	3,634	5%
6020 - Benefits - Payroll Taxes	66,985	83,279	83,279	86,522	3,243	4%
6021 - Benefits - STD/LTD	5,921	6,141	6,141	5,691	(450)	-7%
6023 - Benefits - HSA	1,241	1,656	1,656	1,734	78	5%
6025 - Benefits - Other	5,583	6,165	6,165	6,165	-	0%
6027 - Benefits - BYOD	1,440	1,440	1,440	1,440	-	0%
6028 - Benefits - Hybrid Work Allowance	6,175	7,150	7,150	7,150	-	0%
6050 - Compensation - Salary	973,218	1,031,961	1,031,961	1,071,484	39,523	4%
6053 - Tuition Reimbursement	-	-	-	5,000	5,000	100%
6055 - Professional Development	10,573	16,500	16,500	16,005	(495)	-3%
Total Payroll and Benefits	1,263,965	1,376,402	1,376,402	1,473,444	97,042	7%
Operating and General						
6120 - Office Expense - Other	32,608	59,240	59,240	59,240	-	0%
6200 - Professional Fees - Consulting Fees	420,922	235,000	235,000	235,000	-	0%
6250 - Video Production	(7,097)	-	-	-	-	0%
6260 - Software Services	1,361,690	1,555,491	1,555,491	1,655,490	99,999	6%
6290 - Repairs & Maintenance - Office Equipment	6,579	22,000	22,000	22,000	-	0%
6320 - Supplies & Equipment - Computer Supplies	14,319	120,000	120,000	120,000	-	0%
6330 - Supplies & Equipment - Equipment Rental	1,894	9,000	9,000	9,000	-	0%
6377 - Business Meals	399	1,000	1,000	1,000	-	0%
6380 - Travel- Lodging	460	1,000	1,000	1,000	-	0%
6390 - Travel - Meals	69	1,000	1,000	1,000	-	0%
6430 - Travel - Transportation	910	1,000	1,000	1,000	-	0%
Total Operating and General	1,832,753	2,004,731	2,004,731	2,104,730	99,999	5%
Capital and Capital Outlay						
7020 - Furniture & Fixtures	78,117	-	-	-	-	0%
Total Capital and Capital Outlay	78,117	-	-	-	-	0%
Total Expenditures	3,174,835	3,381,133	3,381,133	3,578,174	197,041	6%
Total Appropriation	\$3,174,835	\$3,381,133	\$3,381,133	\$3,578,174	\$197,041	6%



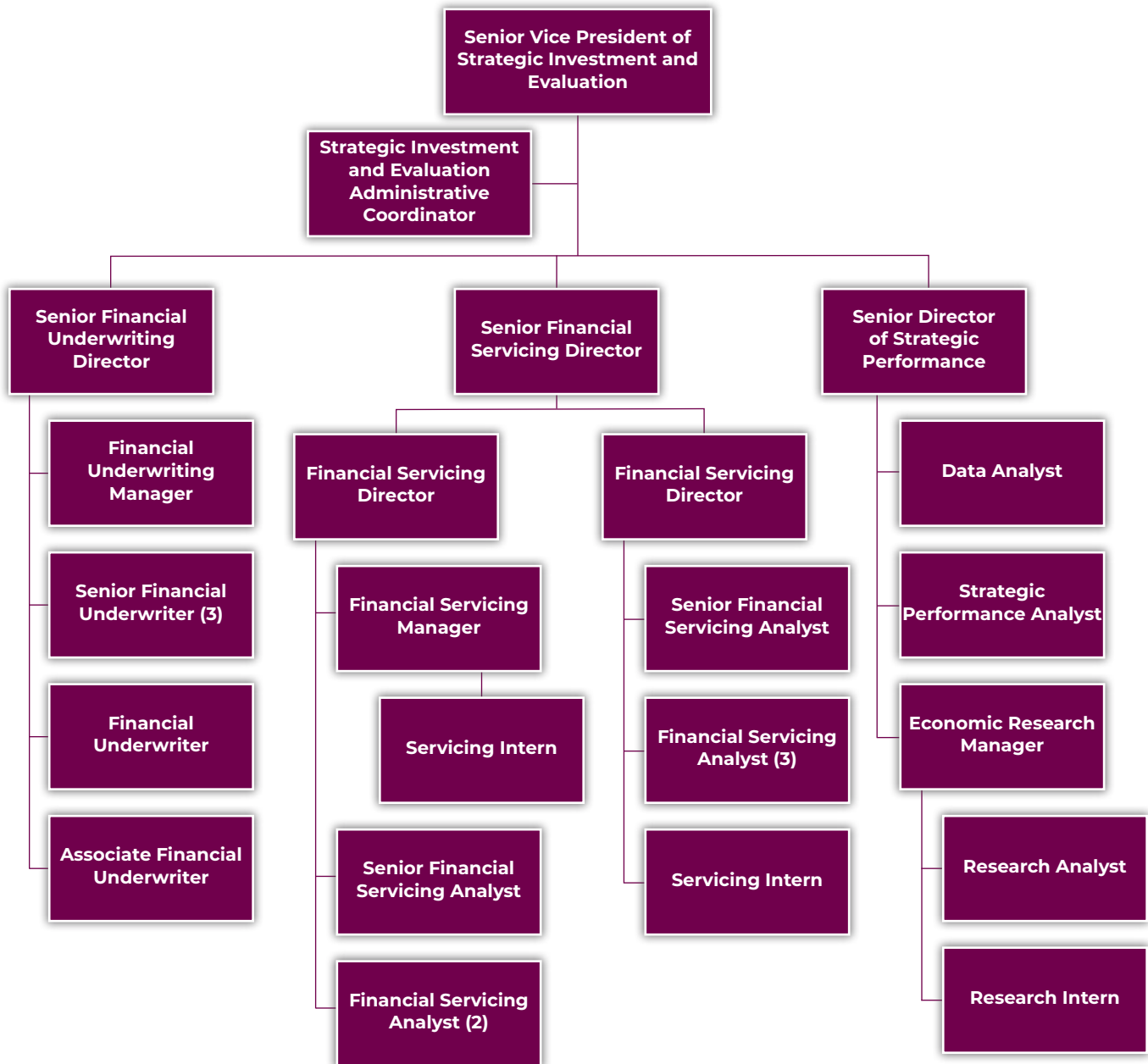
STRATEGIC INVESTMENT AND EVALUATION (SIE)

The Division of Strategic Investment and Evaluation (SIE) strengthens organizational accountability through investment oversight, performance measurement, evaluation, and research. The division helps direct resources toward activities that produce measurable economic outcomes and informs future decision-making through data-driven insights.

FY27 GOALS

1. Align investments with WEDC's statutory, strategic, and programmatic priorities.
2. Strengthen transparency and accountability throughout the investment life cycle.
3. Improve measurement of program performance, outcomes, and community impact.
4. Expand the use of evaluation and research to support continuous improvement.
5. Deliver actionable insights that inform policy, program development, and strategic investments.

SIE STAFFING:



Detailed Budget Worksheet

Strategic Investment & Evaluation - 6600

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
4042 - Revenue - SEP Admin	\$1,288	\$ -	\$ -	\$ -	\$ -	0%
4150 - Bond Servicing Fees	16,455	10,000	10,000	3,000	(7,000)	-70%
Total Revenues	17,743	10,000	10,000	3,000	(7,000)	-70%
Expenditures						
Payroll and Benefits						
6000 - Benefits - Health Insurance	412,619	435,810	435,810	497,168	61,358	14%
6010 - Benefits - Life Insurance	1,796	1,980	1,980	2,379	399	20%
6015 - Benefits - Retirement	137,531	157,270	157,270	169,333	12,063	8%
6020 - Benefits - Payroll Taxes	157,665	174,577	174,577	185,435	10,858	6%
6021 - Benefits - STD/LTD	13,795	13,172	13,172	12,578	(594)	-5%
6023 - Benefits - HSA	6,930	7,434	7,434	7,797	363	5%
6025 - Benefits - Other	5,083	6,375	6,375	4,390	(1,985)	-31%
6027 - Benefits – BYOD	1,440	1,440	1,440	1,440	-	0%
6028 - Benefits – Hybrid Work Allowance	14,850	16,250	16,250	16,900	650	4%
6040 - Employee Recognition	-	-	-	11,000	11,000	100%
6050 - Compensation - Salary	2,125,355	2,166,184	2,166,184	2,302,702	136,518	6%
6053 - Tuition Reimbursement	-	-	-	5,000	5,000	100%
6055 - Professional Development	22,667	37,500	37,500	37,830	330	1%
Total Payroll and Benefits	2,899,731	3,017,992	3,017,992	3,253,952	235,960	8%
Operating and General						
5400 - Extended Enterprise	71,699	276,300	276,300	213,850	(62,450)	-23%
6057 - Research & Marketing Tools	107,292	224,595	224,595	292,030	67,435	30%
6120 - Office Expense - Other	3,331	7,500	7,500	5,000	(2,500)	-33%
6200 - Professional Fees - Consulting Fees	257,358	200,000	200,000	200,000	-	0%
6245 - Dues, Subscriptions, and Memberships	1,162	1,500	1,500	500	(1,000)	-67%
6375 - Events and Conferences	1,945	2,500	2,500	2,000	(500)	-20%
6377 - Business Meals	588	2,250	2,250	2,250	-	0%
6380 - Travel - Lodging	-	5,500	5,500	5,500	-	0%
6390 - Travel - Meals	363	1,700	1,700	1,500	(200)	-12%
6430 - Travel - Transportation	3,231	3,000	3,000	3,000	-	0%
Total Operating and General	446,969	724,845	724,845	725,630	785	0%
Debt Service						
7036 - Subscription principal expense	259,280	-	-	-	-	0%
7037 - Subscription interest expense	5,720	-	-	-	-	0%
Total Debt Service	265,000	-	-	-	-	0%
Total Expenditures	3,611,700	3,742,837	3,742,837	3,979,582	236,745	6%
Total Appropriation	\$3,611,700	\$3,742,837	\$3,742,837	\$3,979,582	\$236,745	6%



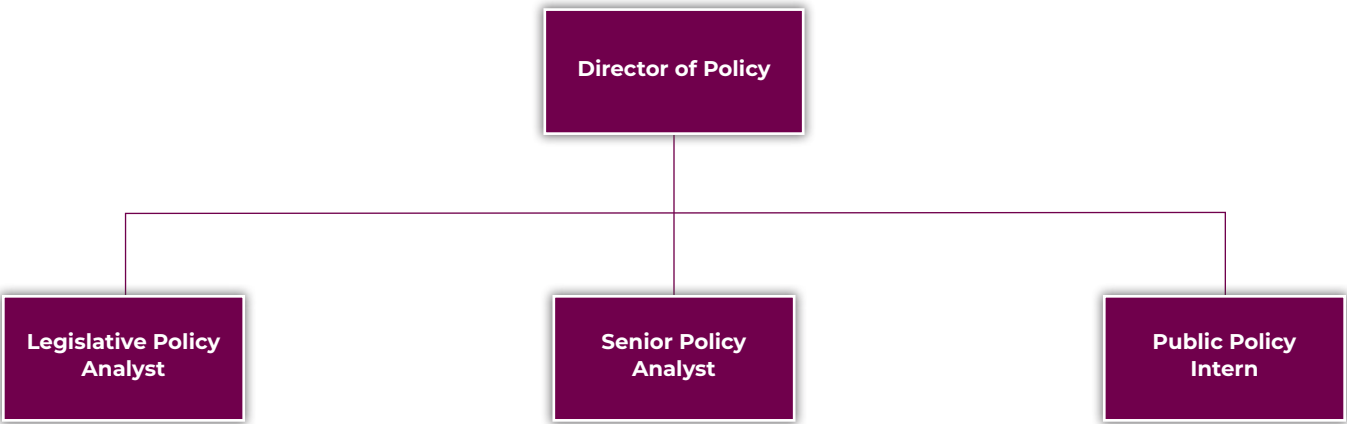
POLICY AND PROGRAM DEVELOPMENT (PPD)

The Division of Policy and Program Development (PPD) transforms research, stakeholder feedback, and emerging economic trends into programs and policies that advance WEDC’s mission. Through collaboration, innovation, and continuous improvement, the division helps ensure WEDC’s investments remain responsive to Wisconsin’s evolving economic needs.

FY27 GOALS

- 1. Advance data-informed policies and programs that support Wisconsin’s economic development priorities.
- 2. Strengthen stakeholder and partner engagement to improve program responsiveness and effectiveness.
- 3. Support innovation and continuous improvement across WEDC programs and initiatives.
- 4. Expand the use of research, analysis, and evidence-based practices in program and policy development.
- 5. Strengthen program design and strategic planning capabilities that improve long-term impact.

PPD STAFFING:



PPD FY27 PROGRAMS AND EXPECTED OUTCOMES

STRATEGIC INVESTMENT FUND PROGRAM	
Program Purpose	The goal of the Strategic Investment Fund (SIF) program is to assist organizations carrying out activities that support WEDC's: Vision: An Economy for All, where every Wisconsinite has the opportunity to thrive Mission: To strategically invest in Wisconsin to enhance the economic well-being of people and their businesses and communities
Budget (Non-Staff Expenses)	\$1,000,000
Impact	Ability to proactively respond to emerging economic opportunities and challenges to foster innovation and support economic growth
Metrics	Each project will have its own specific metrics, including but not limited to: • Leverage - total
Activities and Expected Outcomes	Assist four communities and one organization.

Detailed Budget Worksheet

Policy and Program Development - 8000

Account No. and Name	FY25 Actual	FY26 Original Budget	FY26 Amended Budget	FY27 Budget	Change FY27 vs. FY26 Amended	% Change
Revenues						
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Expenditures						
Program Grants						
6756 - Strategic Investment Fund	-	1,000,000	1,000,000	1,000,000	-	0%
Adjustment for Undisbursed Funds	-	(152,327)	(152,327)	(110,775)	41,552	-27%
Total Program Grants	-	847,673	847,673	889,225	41,552	5%
Payroll and Benefits						
6000 - Benefits - Health Insurance	19,214	41,412	41,412	43,126	1,714	4%
6010 - Benefits - Life Insurance	17	219	219	231	12	5%
6015 - Benefits - Retirement	12,013	18,688	18,688	17,537	(1,151)	-6%
6020 - Benefits - Payroll Taxes	16,461	21,486	21,486	20,252	(1,234)	-6%
6021 - Benefits - STD/LTD	1,239	1,632	1,632	1,410	(222)	-14%
6023 - Benefits - HSA	1,124	828	828	865	37	4%
6025 - Benefits - Other	-	45	45	45	-	0%
6027 - Benefits - BYOD	129	480	480	480	-	0%
6028 - Benefits - Hybrid Work Allowance	1,375	1,950	1,950	1,950	-	0%
6050 - Compensation - Salary	216,887	267,471	267,471	251,928	(15,543)	-6%
6055 - Professional Development	113	4,500	4,500	4,365	(135)	-3%
Total Payroll and Benefits	268,572	358,711	358,711	342,189	(16,522)	-5%
Operating and General						
6245 - Dues, Subscriptions, and Memberships	-	7,000	7,000	7,000	-	0%
6377 - Business Meals	48	500	500	500	-	0%
6380 - Travel - Lodging	-	4,000	4,000	4,000	-	0%
6390 - Travel - Meals	165	2,000	2,000	2,000	-	0%
6430 - Travel - Transportation	2,431	7,000	7,000	7,000	-	0%
Total Operating and General	2,644	20,500	20,500	20,500	-	0%
Total Expenditures	271,216	1,226,884	1,226,884	1,251,914	25,030	2%
Total Appropriation	\$271,216	\$1,226,884	\$1,226,884	\$1,251,914	\$25,030	2%

GLOSSARY OF DEFINITIONS

NAME / ACRONYM	DEFINITION
Accrual Basis of Accounting	A method of accounting that recognizes the financial effect of transactions, events, and inter-fund activities when they occur, regardless of the timing of related cash flows
Adopted Budget	The WEDC Board approved budget for fiscal year beginning July 1.
Annual Report on Economic Development (ARED)	The Wisconsin Economic Development Corporation is required to submit the Annual Report on Economic Development pursuant to Wis. Stat. §238.07(2).
Assets	Resources with present service capacity that the government presently controls
Balance Sheet	A statement that discloses the financial condition of an entity by assets, liabilities, and fund balance (equity) of a fund or account group at a specific date to exhibit financial position
Budget	A plan of financial operation embodying an estimate of proposed expenditures and revenues for a given fiscal year. It specifies the type and level of organizational services to be provided while limiting through the appropriation process the amount of money that can be spent. Budgets are adopted for the following fiscal year, but they can be amended during the year.
Capital Assets	The cost of acquisition of operating equipment items, which includes expenditures for fixed assets and capital projects
Debt Service	Expenditures include principal and interest payments on long-term debt and capital leases.
Equity	The excess of assets over liabilities is generally referred to as fund balance.
Expenditure	The outflow of funds paid, or to be paid, for an asset or service obtained, regardless of when the expense is paid. NOTE: An encumbrance is not an expenditure; an encumbrance reserves funds to be expended.
Fiscal Year	A twelve-month period to which the annual operating budget applies, and at the end of which a governmental unit determines its financial position and the results of its operations. WEDC uses a July 1 to June 30 as its fiscal year
Full Time Equivalent (FTE)	Used to compare the hours budgeted for regular full-time, regular part-time, temporary part-time, and overtime based on 2,080 hours annually of a full-time position
Fund Balance	Fund Balance is the excess of assets over liabilities in a government fund's balance sheet
GASB 87 Standard	Leases for lease contracts of nonfinancial assets including office space
Liabilities	Amounts that are owed for assets received, services rendered, or any other obligation.
Net Assets	The residual of all other elements presented in a statement of financial position
Network WI	Software portal that facilitates the submission of applications, performance reports, and schedule of expenditures by awardees. It also issues task alerts and official notices pertaining to these activities.
Procurement	The process of purchasing goods and services
Revenues	Financial resources received from the fees from specific services, receipts from other governments, grants, and interest income

GLOSSARY OF ACRONYMS

Programs & Key Strategic Partners

ACRONYM	DEFINITION	ACRONYM	DEFINITION
ARPA (SLFRF)	Federal American Rescue Plan Act	LEG	State of Wisconsin Legislative Program
BF	Brownfield Grants	MOC	Manufacturing Outreach Center
BTC	Business Development Tax Credits	MSBB	Main Street Bounceback
CB	Capacity Building Grants	MSBB TA	Main Street Bounceback Technical Assistance
CC	Capital Catalyst	OAF	Opportunity Attraction Fund
CDI	Community Development Investment Grants	QNBV	Qualified New Business Venture
CMAG	Collaborative Market Access Grant	SAG	State Brownfield Site Assessment
CPA	Commercial Planning Assistance program	SBDG	Small Business Development Grants
CTC	Center for Technology Commercialization	SBIR	Small Business Innovation Research
DATCP	Department of Agriculture, Trade, and Consumer Protection	SBITA	Small Business Technical Assistance
DBD	Disadvantaged Business Development Grants	SEG	State Economic Development Fund
DRM	Disaster Recovery Microloans	SIF	Strategic Investment Fund
EDO	Economic Development Organization	SIP	Wisconsin SAFE Investment Pilot
EMG	Entrepreneurial Micro-Grants	SSBCI	State Small Business Credit Initiative
EPA	Environmental Protection Agency	STEP	State Trade Expansion Program
EPG	Entrepreneurship Partner Grant	STTR	Small Business Technology Transfer
EZ	Enterprise Zone Tax Credit	TA	Technical Assistance
Fab Lab	Fabrication Laboratories Grants	TBD	To be determined
FHLB	Federal Home Loan Bank	TDL	Technology Development Loan
GBD	Global Business Development	TRG	Talent Recruitment Grant
HTC	Historic Preservation Tax Credits	TIP	Targeted Industry Project Grants
IBE	Institute for Business and Entrepreneurship	VS	Vibrant Spaces
IMAG	International Market Access Grant	WCMP	Wisconsin Center for Manufacturing and Productivity
IRB	Industrial Revenue Bonding	WIF	Wisconsin Investment Fund
ISR	Idle Sites Redevelopment Grants	WIP	Wisconsin Investment Pilot
KSP	Key Strategic Partners	WIST	Wisconsin Institute for Sustainable Technology
LEC	Law and Entrepreneurship Clinic	WPI	Wisconsin Procurement Institute
		WMEP	Wisconsin Manufacturing Extension Partnership
		WTC	Wisconsin Technology Council
		WTG	Workforce Training Grant
		WWBIC	Wisconsin Women's Business Initiative Corporation

GLOSSARY OF ACRONYMS

Divisions

ACRONYM	DEFINITION
BCD	Business and Community Development
BITS	Business Information and Technology Services
E&I	Entrepreneurship and Innovation
EO	Executive Office
GTI	Global Trade and Investment
HR	Human Resources
L&C	Legal and Compliance
PPD	Policy and Program Development
P&S	Productivity and Sustainability
SIE	Strategic Investment and Evaluation

Other

ACRONYM	DEFINITION
AAC	Award Administration Committee
ABC	Audit & Budget Committee
ACFR	Annual Comprehensive Financial Report
EDA	Economic Development Administration
GAAS	Generally Accepted Auditing Standards
GFOA	Government Finance Officers Association
GPR	State General Purpose Revenues
MRC	Management Review Committee
SBITA	Subscription Based Information Technology Arrangements



DEDICATED TO WISCONSIN'S ECONOMIC GROWTH

The Wisconsin Economic Development Corporation (WEDC) leads economic development efforts for the state by advancing and maximizing opportunities in Wisconsin. Working with more than 600 statewide partners, including regional economic development organizations, academic institutions and industry groups, we're enhancing our communities, supporting business development, advancing industry innovation, tapping global markets, and developing a talented workforce to help Wisconsin realize its full economic potential.

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LOOK FORWARD ►