

# RIVER FALLS ECONOMIC DEVELOPMENT CORPORATION

## 2025 Goals

- Support St. Croix Valley Business Innovation Center
- Support the expansion efforts of the St. Croix Valley Business Innovation Center through the EDA grant
- Be an advocate for Sterling Ponds Corporate Park, Whitetail Ridge Corporate Park, River Falls Industrial Park, and Mann Valley Corporate Park
- Support the River Falls industrial community through the Business, Retention and Expansion (BRE) program and SCVBIC Management Committee
- Review and update the 2019 Strategic Plan.

## Other Activities

- Maintain Memberships in St. Croix EDC (\$500), Pierce County EDC (\$500) for 2025
- Support the SCVBIC Management Committee

## 2025 Proposed Corporate Operating Budget

Revenue		Notes
Interest Income	\$ 1,500	
SCVBIC Admin Transfer	\$ 10,000	
<b>Total Revenue</b>	<b>\$ 11,500</b>	
Expenses		
Bank Charges	\$ -	
Dues & Subscriptions	\$ 1,100	PCEDC, SCEDC, State Registration
Professional Fees	\$ 2,000	Accounting for RFEDC, Legal
Events	\$ 4,500	Business Reception
D & O Coverage & Insurance	\$ 2,000	West Bend Insurance
Meeting Expenses	\$ 800	
Miscellaneous	\$ 200	
Contingency	\$ 200	
<b>Total Expenses</b>	<b>\$ 10,800</b>	
<b>Net Income</b>	<b>\$ 700</b>	

\*Excludes expense from Innovation Center Operating Budget