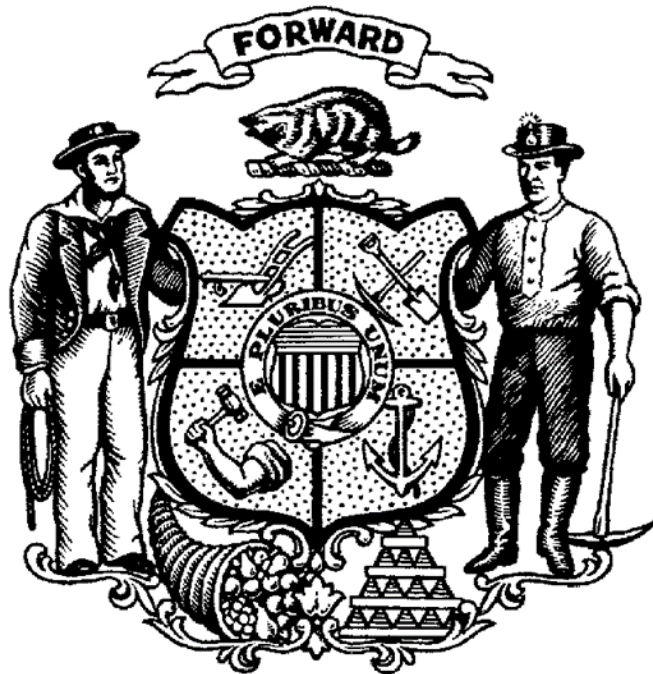


# State of Wisconsin

## Wisconsin Economic Development Corporation



Agency Budget Request

2023 – 2025 Biennium

September 15, 2022

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September 15, 2022

The Honorable Tony Evers  
 Governor, State of Wisconsin  
 Room 115 East, State Capitol  
 Madison, WI 53702

Dear Governor Evers:

I am pleased to present the Wisconsin Economic Development Corporation's (WEDC) proposed budget for 2023-2025. The request includes a cost-to-continue budget based on our fiscal year 2023 base level. As required by 2015 Wisconsin Act 201, a proposal is also included reflecting a five percent base reduction.

WEDC uses its block grant funding flexibility to allocate or reallocate resources to its various programs and operations. As Wisconsin's lead economic development organization, WEDC coordinates our programs, initiatives, and investments with a wide range of stakeholders throughout the state. Input from businesses, elected officials, educators, and local and regional economic development partners help us develop and implement strategies to effectively deploy our block grant funding to further Wisconsin's economic growth and vitality.

The COVID – 19 pandemic brought unique challenges to our citizens, communities, businesses and entrepreneurs. Throughout this trying time, WEDC strategically deployed millions of dollars in relief and recovery funds targeting Wisconsin's hardest hit small businesses. These dollars were deployed both from WEDC's budget, and with federal resources. Most recently, WEDC deployed American Recovery Plan Act funding for the Main Street Bounceback grant program, which to date has provided \$10,000 grants to over 6,000 new and existing businesses that are opening a new location or expanding operations in a vacant commercial space. WEDC has in turn gained valuable experience in maximizing its flexibility; we expanded our network of companies, communities, and entrepreneurs; and we deepened our insights into the needs of the business community and are identifying pathways to success for all Wisconsinites.

WEDC has demonstrated the block grant funding mechanism allows it to develop and deploy innovative programs to meet customer and stakeholder needs. With additional funding, WEDC could allocate resources to continue to provide new and innovative programming to address current and future opportunities.

I appreciate your consideration, and we look forward to working with you and the State Budget Office throughout the budget process.

A handwritten signature in black ink, appearing to read "Melissa L. Hughes".

Melissa L. Hughes  
 Secretary and CEO

**LOOK FORWARD** ➤



## **AGENCY DESCRIPTION**

The corporation was created by 2011 Wisconsin Act 7. The corporation is headed by a secretary/chief executive officer who is appointed by the Governor with the advice and consent of the Senate. The corporation is governed by a 16-member board of directors. The Governor appoints six members with the advice and consent of the Senate. The speaker of the Assembly and the Senate majority leader each appoints four members but neither may appoint more than two members of the legislature to the board. The minority leaders of the Assembly and Senate each appoint one member. The secretaries of the Department of Administration and Department of Revenue also serve on the board as non-voting members.

The corporation is the lead economic development organization in the state. The corporation is responsible for developing and implementing programs to provide business and community support, expertise and financial assistance, support new business start-ups and business expansion and growth; and develop and implement any other programming related to economic development in Wisconsin.

**LOOK FORWARD** 



5

### **Mission**

The Wisconsin Economic Development Corporation's (WEDC) mission is to strategically deploy financial resources and technical assistance to invest in Wisconsin to enhance its assets and opportunities, and to address underinvestment and distress. WEDC works to support businesses, strengthen communities, leverage the economic development partner network, boost the entrepreneurial ecosystem, and collaborate with state agencies on issues and initiatives vital to achieving economic wellbeing for all Wisconsin citizens.

**LOOK FORWARD** ➤



## **PROGRAMS, GOALS, OBJECTIVES AND ACTIVITIES**

### **Program 1: Promotion of Economic Development**

Goal: Provide business assistance services to drive start-up, expansion or relocation to Wisconsin.

Objective/Activity: Deliver technical and financial business assistance services directly to Wisconsin businesses with in-house staff or through contracted partners.

Objective/Activity: Provide technical and financial services to help communities drive economic development by assisting communities with downtown development, public infrastructure projects and other assistance to help advance Wisconsin communities.

Objective/Activity: Provide technical support or financial investment for projects that advance target sectors or improve the state's economic development capabilities.

**LOOK FORWARD** 

**PERFORMANCE MEASURES**

**2021 AND 2022 GOALS AND ACTUALS**

<b>Prog. No.</b>	<b>Performance Measure</b>	<b>Goal 2021</b>	<b>Actual 2021</b>	<b>Goal 2022</b>	<b>Actual 2022</b>
1.	Businesses assisted.	3,762	27,034**	3,870	6,050**
1.	Communities assisted.	128	158	200	163
1.	Partner organizations assisted.	84	75	90	77
1.	Anticipated jobs impact.	7,710	12,205	7,325	11,573
1.	Co-investment leverage.	8:1	7:1	8:1	8:1

Notes: Based on fiscal year.

\*\*Number of businesses assisted and grants awarded include one-time COVID-19 programs.

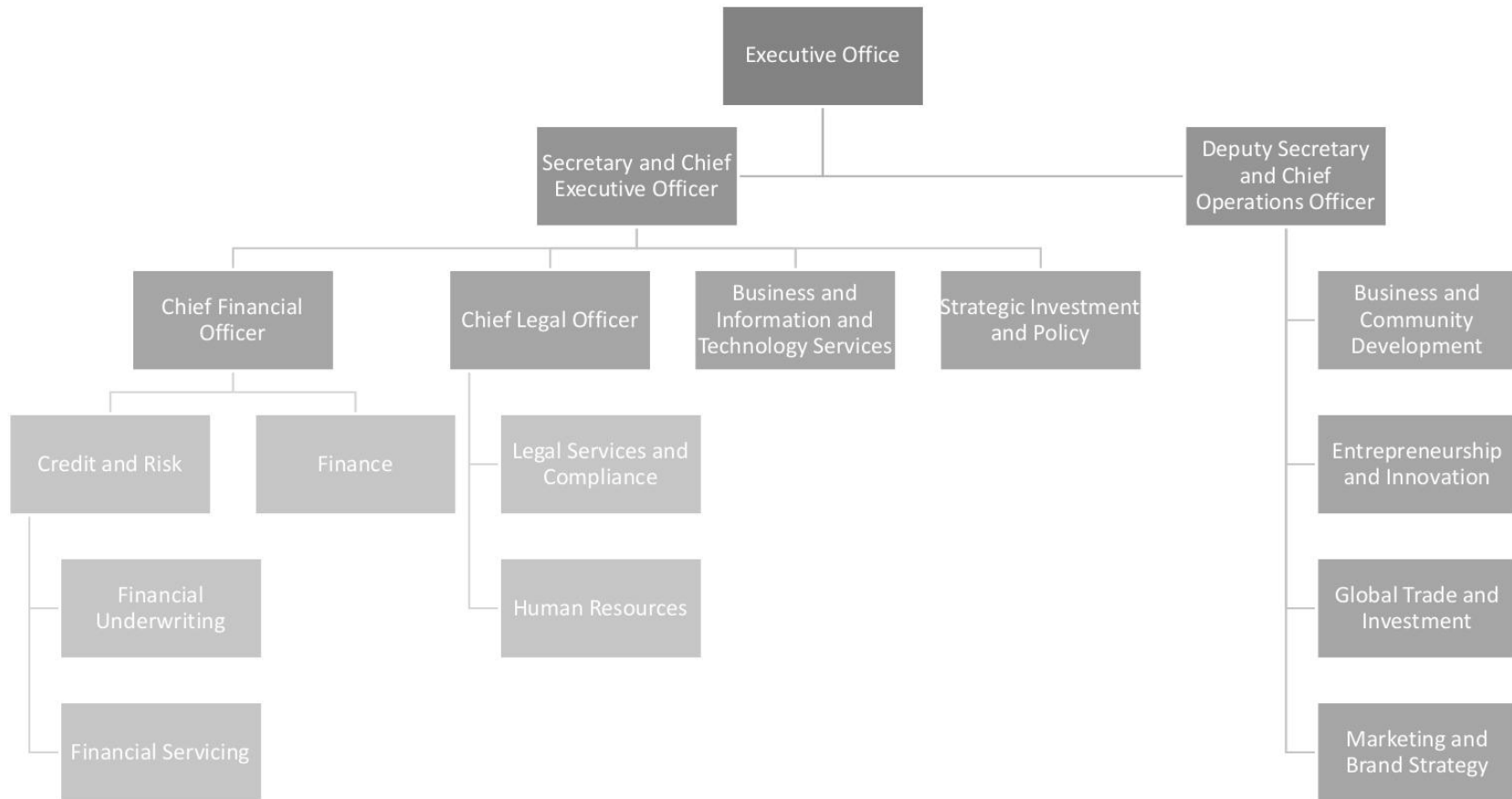
**2022, 2023 AND 2024 GOALS**

<b>Prog. No.</b>	<b>Performance Measure</b>	<b>Goal 2022</b>	<b>Goal 2023 (Estimated)</b>	<b>Goal 2024 (Estimated)</b>
1.	Businesses assisted.	3,870	3,741	3,741
1.	Communities assisted.	200	213	213
1.	Partner organizations assisted.	90	90	90
1.	Anticipated jobs impact.	7,325	7,325	7,325
1.	Co-investment leverage.	8:1	8:1	8:1

Note: Based on fiscal year.

# WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

## FISCAL YEAR 2023 ORGANIZATION CHART





# Agency Total by Fund Source

Wisconsin Economic Development Corporation

2325 Biennial Budget

		ANNUAL SUMMARY						BIENNIAL SUMMARY			
Source of Funds		Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
GPR	S	\$2,332,700	\$4,550,700	\$4,550,700	\$4,550,700	0.00	0.00	\$9,101,400	\$9,101,400	\$0	0.00%
<b>Total</b>		\$2,332,700	\$4,550,700	\$4,550,700	\$4,550,700	0.00	0.00	\$9,101,400	\$9,101,400	\$0	0.00%
SEG	L	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.00	0.00	\$2,000,000	\$2,000,000	\$0	0.00%
SEG	S	\$38,218,000	\$36,000,000	\$36,000,000	\$36,000,000	0.00	0.00	\$72,000,000	\$72,000,000	\$0	0.00%
<b>Total</b>		\$39,218,000	\$37,000,000	\$37,000,000	\$37,000,000	0.00	0.00	\$74,000,000	\$74,000,000	\$0	0.00%
<b>Grand Total</b>		\$41,550,700	\$41,550,700	\$41,550,700	\$41,550,700	0.00	0.00	\$83,101,400	\$83,101,400	\$0	0.00%

# Agency Total by Program

Wisconsin Economic Development Corporation

2325 Biennial Budget

		ANNUAL SUMMARY					BIENNIAL SUMMARY			
Source of Funds	Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
<b>01 Promotion of economic development</b>										
<b>Non Federal</b>										
<b>GPR</b>	<b>\$2,332,700</b>	<b>\$4,550,700</b>	<b>\$4,550,700</b>	<b>\$4,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>\$9,101,400</b>	<b>\$9,101,400</b>	<b>\$0</b>	<b>0.00%</b>
S	\$2,332,700	\$4,550,700	\$4,550,700	\$4,550,700	0.00	0.00	\$9,101,400	\$9,101,400	\$0	0.00%
<b>SEG</b>	<b>\$39,218,000</b>	<b>\$37,000,000</b>	<b>\$37,000,000</b>	<b>\$37,000,000</b>	<b>0.00</b>	<b>0.00</b>	<b>\$74,000,000</b>	<b>\$74,000,000</b>	<b>\$0</b>	<b>0.00%</b>
L	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.00	0.00	\$2,000,000	\$2,000,000	\$0	0.00%
S	\$38,218,000	\$36,000,000	\$36,000,000	\$36,000,000	0.00	0.00	\$72,000,000	\$72,000,000	\$0	0.00%
<b>Total - Non Federal</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>\$83,101,400</b>	<b>\$83,101,400</b>	<b>\$0</b>	<b>0.00%</b>
L	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.00	0.00	\$2,000,000	\$2,000,000	\$0	0.00%
S	\$40,550,700	\$40,550,700	\$40,550,700	\$40,550,700	0.00	0.00	\$81,101,400	\$81,101,400	\$0	0.00%
<b>PGM 01 Total</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>\$83,101,400</b>	<b>\$83,101,400</b>	<b>\$0</b>	<b>0.00%</b>
<b>GPR</b>	<b>\$2,332,700</b>	<b>\$4,550,700</b>	<b>\$4,550,700</b>	<b>\$4,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>\$9,101,400</b>	<b>\$9,101,400</b>	<b>\$0</b>	<b>0.00%</b>
S	\$2,332,700	\$4,550,700	\$4,550,700	\$4,550,700	0.00	0.00	\$9,101,400	\$9,101,400	\$0	0.00%
<b>SEG</b>	<b>\$39,218,000</b>	<b>\$37,000,000</b>	<b>\$37,000,000</b>	<b>\$37,000,000</b>	<b>0.00</b>	<b>0.00</b>	<b>\$74,000,000</b>	<b>\$74,000,000</b>	<b>\$0</b>	<b>0.00%</b>
L	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.00	0.00	\$2,000,000	\$2,000,000	\$0	0.00%

# Agency Total by Program

Wisconsin Economic Development Corporation

2325 Biennial Budget

		ANNUAL SUMMARY					BIENNIAL SUMMARY			
Source of Funds	Prior Year Total	Adjusted Base	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE	Base Year Doubled (BYD)	Biennial Request	Change From (BYD)	Change From BYD %
<b>01 Promotion of economic development</b>										
S	\$38,218,000	\$36,000,000	\$36,000,000	\$36,000,000	0.00	0.00	\$72,000,000	\$72,000,000	\$0	0.00%
<b>TOTAL 01</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>\$83,101,400</b>	<b>\$83,101,400</b>	<b>\$0</b>	<b>0.00%</b>
L	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0.00	0.00	\$2,000,000	\$2,000,000	\$0	0.00%
S	\$40,550,700	\$40,550,700	\$40,550,700	\$40,550,700	0.00	0.00	\$81,101,400	\$81,101,400	\$0	0.00%
<b>AGENCY TOTAL</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>\$83,101,400</b>	<b>\$83,101,400</b>	<b>\$0</b>	<b>0.00%</b>

# Agency Total by Decision Item

Wisconsin Economic Development Corporation

2325 Biennial Budget

Decision Item	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
2000 Adjusted Base Funding Level	\$41,550,700	\$41,550,700	0.00	0.00
<b>TOTAL</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>

**Decision Item (DIN) - 2000**

**Decision Item (DIN) Title - Adjusted Base Funding Level**

**NARRATIVE**

Adjusted Base Funding Level

# Decision Item by Line

2325 Biennial Budget

<b>DEPARTMENT</b>	<b>CODES</b>	<b>TITLES</b>
	192	Wisconsin Economic Development Corporation
<b>DECISION ITEM</b>	<b>CODES</b>	<b>TITLES</b>
	2000	Adjusted Base Funding Level

	<b>Expenditure Items</b>	<b>1st Year Cost</b>	<b>2nd Year Cost</b>
01	Permanent Position Salaries	\$0	\$0
02	Turnover	\$0	\$0
03	Project Position Salaries	\$0	\$0
04	LTE/Misc. Salaries	\$0	\$0
05	Fringe Benefits	\$0	\$0
06	Supplies and Services	\$18,774,700	\$18,774,700
07	Permanent Property	\$0	\$0
08	Unallotted Reserve	\$0	\$0
09	Aids to Individuals & Organizations	\$22,776,000	\$22,776,000
10	Local Assistance	\$0	\$0
11	One-time Financing	\$0	\$0
12	Debt service	\$0	\$0
13		\$0	\$0
14		\$0	\$0
15		\$0	\$0
16		\$0	\$0
<b>17</b>	<b>TOTAL</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>
18	Project Positions Authorized	0.00	0.00
19	Classified Positions Authorized	0.00	0.00
20	Unclassified Positions Authorized	0.00	0.00

# Decision Item by Numeric

2325 Biennial Budget

## Wisconsin Economic Development Corporation

Program	Decision Item/Numeric	1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
	<b>2000 Adjusted Base Funding Level</b>				
01	Promotion of economic development				
	01 Operations and programs	\$4,550,700	\$4,550,700	0.00	0.00
	61 Economic development fund; pro	\$36,000,000	\$36,000,000	0.00	0.00
	65 Brownfield site assessment gra	\$1,000,000	\$1,000,000	0.00	0.00
	<b>Promotion of economic development Sub Total</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>
	<b>Adjusted Base Funding Level Sub Total</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>
	<b>Agency Total</b>	<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>

# Decision Item by Fund Source

2325 Biennial Budget

## Wisconsin Economic Development Corporation

Decision Item/Source of Funds		1st Year Total	2nd Year Total	1st Year FTE	2nd Year FTE
<b>2000 Adjusted Base Funding Level</b>					
GPR	S	\$4,550,700	\$4,550,700	0.00	0.00
SEG	L	\$1,000,000	\$1,000,000	0.00	0.00
SEG	S	\$36,000,000	\$36,000,000	0.00	0.00
<b>Adjusted Base Funding Level Total</b>		<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>
<b>Agency Total</b>		<b>\$41,550,700</b>	<b>\$41,550,700</b>	<b>0.00</b>	<b>0.00</b>



# ACT 201

Proposal under s. 16.42(4)(b)2.: **0% change in each fiscal year**

FY: **FY24**

Agency: **WEDC - 192**

Exclusions: Federal  
Debt Service

Columns A-G were prepopulated for agencies to reflect state operations adjusted base and reductions agreed to by DOA and LFB. See Appendix H for instructions on how to complete these templates.

**Proposed \$ and Proposed FTE columns reflect total agency proposed spending and positions for indicated fiscal year. These amounts should include standard budget adjustments (SBAs), any proposed reallocations or reductions to meet the target, and any other requests that the agency would want considered under this proposal.**

Appropriations with zero dollars and zero FTEs are not loaded into the template. If you have any questions, contact your SBO analyst.

**IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE "FY24" TO "FY24 AND 25".**

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2023-24		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	0% Change Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs \$	FTE	\$	FTE
192	1a	101	GPR	\$4,550,700.00	0.00	0	4,550,700	0.00		0	0.00	0	0.00	0	0.00
192	1b	102	GPR	\$0.00	0.00	0	0	0.00		0	0.00	0	0.00	0	0.00
192	1r	161	SEG	\$36,000,000.00	0.00	0	36,000,000	0.00		0	0.00	0	0.00	0	0.00
<b>Totals</b>				<b>40,550,700</b>	<b>0.00</b>	<b>0.00</b>	<b>40,550,700.00</b>	<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = 0

Difference = 0

Should equal \$0

**Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency**

- 1
- 2
- 3

## ACT 201

Proposal under s. 16.42(4)(b)1.: 5% change in each fiscal year

FY: **FY24**

Agency: **WEDC - 192**

Exclusions: Federal  
Debt Service

Columns A-G were prepopulated for agencies to reflect state operations adjusted base and reductions agreed to by DOA and LFB. See Appendix H for instructions on how to complete these templates.

**Proposed \$ and Proposed FTE columns reflect total agency proposed spending and positions for indicated fiscal year. These amounts should include standard budget adjustments (SBAs), any proposed reallocations or reductions to meet the target, and any other requests that the agency would want considered under this proposal.**

Appropriations with zero dollars and zero FTEs are not loaded into the template. If you have any questions, contact your SBO analyst.

**IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE "FY24" TO "FY24 AND 25".**

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2023-24		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	5% Reduction Target	Proposed \$	Proposed FTE		\$	FTE	\$	FTE	\$	FTE
192	1a	101	GPR	\$4,550,700.00	0.00	(227,500)	4,323,200	0.00		(227,500)	0.00	0	0.00	(227,500)	0.00
192	1b	102	GPR	\$0.00	0.00	0	0	0.00		0	0.00	0	0.00	0	0.00
192	1r	161	SEG	\$36,000,000.00	0.00	(1,800,000)	34,200,000	0.00		(1,800,000)	0.00	0	0.00	(1,800,000)	0.00
<b>Totals</b>				<b>40,550,700</b>	<b>0.00</b>	<b>(2,027,500)</b>	<b>38,523,200</b>	<b>0.00</b>		<b>(2,027,500)</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>(2,027,500)</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = (2,027,500)

Difference = 0  
Should equal \$0

**Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency**

- 1 WEDC board will determine appropriate reductions as part of its deliberations for the fiscal year 2023-24 budget.
- 2
- 3
- 4
- 5

## ACT 201

Proposal under s. 16.42(4)(b)2.: **0% change in each fiscal year**

FY: **FY25**

Agency: **WEDC - 192**

**IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE "FY24" TO "FY24 AND 25".**

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2024-25		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	0% Change Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs \$	FTE	\$	FTE
<b>192</b>	<b>1a</b>	101	GPR	\$4,550,700.00	0.00	0	4,550,700	0.00		0	0.00	0	0.00	0	0.00
<b>192</b>	<b>1b</b>	102	GPR	\$0.00	0.00	0	0	0.00		0	0.00	0	0.00	0	0.00
<b>192</b>	<b>1r</b>	161	SEG	\$36,000,000.00	0.00	0	36,000,000	0.00		0	0.00	0	0.00	0	0.00
<b>Totals</b>				<b>40,550,700</b>	<b>0.00</b>	<b>0</b>	<b>40,550,700</b>	<b>0.00</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = 0

Difference = 0  
Should equal \$0

Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency

- 1
- 2
- 3

## ACT 201

Proposal under s. 16.42(4)(b)1.: 5% change in each fiscal year

FY: **FY25**

Agency: **WEDC - 192**

**IF YOUR AGENCY PLANS TO TAKE THE SAME CUTS OVER BOTH YEARS, YOU SHOULD ONLY FILL OUT ONE GRID FOR 0% GROWTH AND ONE GRID FOR 5% REDUCTION, THEN CHANGE "FY24" TO "FY24 AND 25".**

Agency	Appropriation		Fund Source	Adjusted Base		(See Note 1)	Proposed Budget 2024-25		Item Ref.	Change from Adj Base		(See Note 2)		Change from Adjusted Base after Removal of SBAs	
	Alpha	Numeric		\$	FTE	5% Reduction Target	Proposed \$	Proposed FTE		\$	FTE	Remove SBAs	FTE	\$	FTE
<b>192</b>	<b>1a</b>	101	GPR	\$4,550,700.00	0.00	(227,500)	4,323,200	0.00		(227,500)	0.00	0	0.00	(227,500)	0.00
<b>192</b>	<b>1b</b>	102	GPR	\$0.00	0.00	0	0	0.00		0	0.00	0	0.00	0	0.00
<b>192</b>	<b>1r</b>	161	SEG	\$36,000,000.00	0.00	(1,800,000)	34,200,000	0.00		(1,800,000)	0.00	0	0.00	(1,800,000)	0.00
<b>Totals</b>				<b>40,550,700</b>	<b>0.00</b>	<b>(2,027,500)</b>	<b>38,523,200</b>	<b>0.00</b>		<b>(2,027,500)</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>(2,027,500)</b>	<b>0.00</b>

Note 1: Reduction target must be met within state operations appropriations, but may be allocated across those appropriations and fund sources.

Note 2: Amounts should be SBAs (DINs 3001 - 3011) from agency request multiplied by -1.

Target Reduction = (2,027,500)

**Difference = 0**

Should equal \$0

**Items - Describe proposed changes (excl. SBAs) to reach target or other priorities of agency**

- 1 WEDC board will determine appropriate reductions as part of its deliberations for the fiscal year 2024-25 budget.
- 2
- 3
- 4
- 5