Dave Ehlinger

From: Katrina Becker <katrina@beckerproservices.com>
Sent: Tuesday, September 6, 2022 3:38 PM
To: Dave Ehlinger
Cc: Gary Becker
Subject: Budget items
Attachments: BPS Budget Items for 2023.pdf

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Hi Dave,

Attached are our proposed budget items for discussion with the RDA at the meeting next week, as well as budget items for discussion with City Administration.

We would like to request a carryover for the $12,000 budgeted for 2022 for the completion of the East Main St. Redevelopment Plan.

Thanks,
Katrina

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BECKER Professional Services
A veteran and women-owned business.

Becker Professional Services Budget Items for Stoughton:

Budget Source	What:	Estimated Annual Amount:
RDA – normal annual budget	RDA Support (meetings & monthly work)	$15,000
RDA - carryover from 2022	E. Main St. Plan Completion	$12,000
RDA – new budget initiative	Converting the RDA into a CDA	$5,000
RDA – new budget initiative	Design PREP, refreshments for public engagement, student travel	$5,000
RDA – new budget initiative	Redevelopment Exploration (River Bluff, 101 W. Main St., potential siting of Innovation Center)	$7,500
City Administration – new item	Funding strategy - CDBG, CDI grant, rural development, foundational analysis	$43,200
City Administration – new item	Economic Development (business retention & expansion, database of Main St. properties/businesses, etc.)	$7,500
	Total:	**$95,200**
Other Budget Items for Discussion		
RDA – new budget initiative	Hotel Feasibility Study	~$5,000

Discussion:

City vs. RDA vs. Innovation Center re: Economic Development

- City should decide how it delivers economic development services and which department is responsible. If the City sees ICS as their economic development entity, they should contract with ICS for econ dev. services. BPS is able to support either the City or the ICS with economic development services.
- Other things we wouldn't do but they might want to budget for: hotel feasibility study for example (Mike Lindner), TIF creation (but TIF itself would be source of TIF creation funding).