

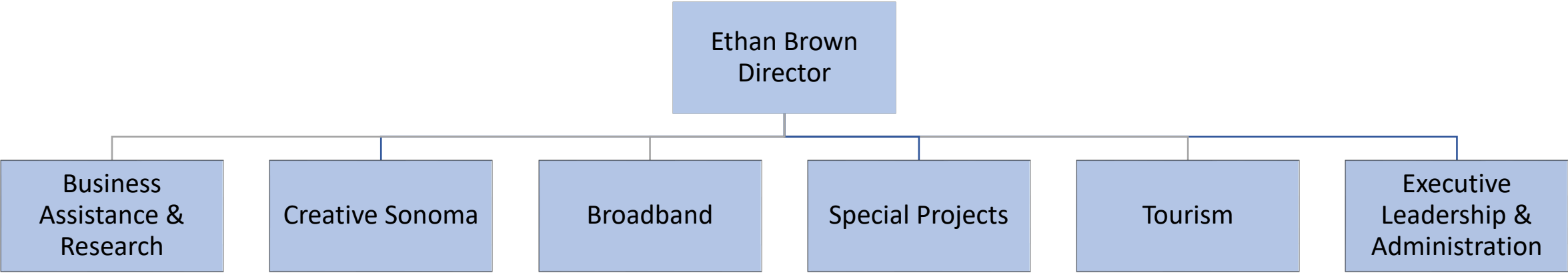
Economic Development Collaborative

FY 2025-26 Preliminary Budget



Department Overview

	Operating Expenditures	FTE
FY 2024-25 Adopted	\$10,288,885	17.0
FY 2025-26 Preliminary	\$10,801,034	16.0
Net Change	\$512,149	(1.0)



Departmental Expenditures

FY 2025-26 Service Area Expenditures	Preliminary Budget	FTE
Business Assistance & Research	\$1,889,809	4.0
Special Projects	\$1,508,162	3.0
Broadband	\$3,180,288	2.0
Creative Sonoma	\$1,323,009	4.0
Tourism	\$3,318,807	0.0
Executive Management & Administration	\$1,153,798	3.0
Gross Departmental Expenditures	\$12,373,873	16.0
Less Internal Departmental Transfers	\$1,572,839	n/a
Departmental Operating Expenditures	\$10,801,034	16.0

Departmental Funding Sources

FY 2025-26 Funding Sources	Preliminary Budget
State, Federal & Other Funds	\$246,113
Other Departmental Revenue*	\$155,040
Transient Occupancy Tax	\$7,707,361
Transfers & Reimbursements within the County	\$4,265,359
Total Sources	\$12,373,873

**Other Departmental Revenue includes contributions from the Sonoma County Economic Development Board Foundation and funding from Sonoma County Tourism.*

State and Federal Budget/Policy Implications

- Changes at Federal level are impacting pending grants for Broadband infrastructure and digital access and equity.
- While these grants are not needed to fund EDC's day-to-day Broadband staffing, changes in future grant program eligibility will have a large impact on planned services, particularly related to digital access, affordability, device distribution, and digital literacy training.

Key Opportunities and Challenges

- Opportunity – staffing changes will provide additional resources to be directed towards business services, strategic economic planning, and partnerships, building on the EDB 3.0 plan
- Challenge – potential economic headwinds for local businesses and the community at large resulting from federal economic policy

Key Operational Objectives

- Continue to implement recommendations of the EDB 3.0 Plan:
 - Increase access to resources for local businesses and economic development organization partners.
 - Increase presence of Business Diversity Program in community.
- Expand the EDC's research capabilities to provide economic analysis that guides decision-making around select County projects and better informs the community with regards to economic forecasting and reporting.
- Advance policies, practices and partnerships that promote broadband access and bridge the digital divide.

Program Change Requests

None requested