



**Finance Committee Budget Hearing**  
**Office of Economic Development**  
**April 20, 2026**

1. Understanding the 5-year revenue and expenditure projections show expenditures **far outpacing** revenues for FY27 to FY30, and FY27 General Fund Proposed Budget uses **\$25.7M** of the Tax Stabilization Fund, please share how this budget aligns with closing any potential budget gaps.
  - a. Specify any cost savings or reductions, and if this budget provides adequate resources to meet the departmental needs.
  - b. Specify any high-level major additions.
  
2. In FY2025, Council approved **\$10M** for the relocation of the Delaware Law School and DSU Nursing Program to the Bracebride II Building, share the return on investment including tangibles and intangibles.
  - a. As a result of the recent changes with Incyte, specify the ROI to the City, and share how the **\$5M** will be allocated to the city.
  
3. Considering the **\$4M** transfer from the Tax Stabilization Reserve Fund to the Economic Development Strategic Fund, which **\$1M** is allocated for the Small Minority Business Development Program, while Council has provided **\$1.675M** to the Small Minority Business Development Program since inception, please share the planned use for these funds with the anticipated return on investment, and the projected timeframe for use.
  - a. Please share any plans to notify small businesses of these new funds who may be in need of some type of assistance.
  - b. Specify the ROI for the Economic Development Strategic Fund for the last 5 years, per fiscal year, beginning FY2021(*specify any cash infusions, specify amount of revenues as a result of these funds, # of additional jobs, city district, and # of new businesses (please list the business)*).
  - c. Specify the ROI for the Small Minority Business Development Program for the last 5 years, per fiscal year, beginning FY2021(*specify any cash infusions, specify amount of revenues as a result of these funds, # of additional jobs, city district, and # of new businesses (please list the business)*).

- d. Share a summary of the incentives the city uses to attract, and sustain businesses, and if this budget provides the adequate resources and funding.
  - e. Specify if the incentives are comparable to other cities of similar size, and the last time the city code has been updated to reflect any new changes.
  - f. Specify the number of small businesses that directly benefited from Wilmington UDAG Corp Multi-Party Loan and Participation Agreement (MPLPA) the last 2 fiscal years (Grow Wilmington Fund).
4. Discuss the growth rate for new business and new jobs within the city over the last 3 years, and whether this budget provides adequate funding and resources.
  - a. Specify per district
  - b. Specify any small minority businesses.
5. With the passage of SB#33, which basically authorizes large municipalities to designate Downtown Development Corridors, please share if this budget provides the necessary funding and resources for any incentives.
  - a. Please share how the Corridor program will differ from existing DDD eligibility requirements and incentives.
  - b. List all local incentives offered for eligible DDD project investments.
  - c. Please share how DDD is marketed.
  - d. Share any plans for nominating opportunity zones and how it can benefit Wilmington.
6. Considering that OED's Fiscal Year 2027 Budget total ~\$1.5M, please share if this budget provides the necessary funding and resources to address some of Council's budget priorities:
  - a. Disparity Report.
  - b. DBE Program (*excluding Public Works contracts*).
    - i. Share any participation goals for the DBE program.
  - c. Promote and market various programs in the city of Wilmington to connect city residents, businesses, and protentional investors with opportunities (*specifically direct support, no pass-through*).
  - d. Share any outcomes from collaborations with NCC and State of Delaware's Office of Economic Development.
  - e. Workforce Development.

7. Please share if **\$25.7K** budgeted for Advertising provides the necessary funding and adequate resources to promote and market the city of Wilmington.
  - a. Specify the amount small business development program.
8. Discuss the planned use for **\$110K** budgeted for Consultants.

**ALL DEPARTMENTS**

9. Provide FY27 proposed organizational chart with the total number of employees (i.e. permanent, temporary, contract, vacancies).
  - a. Please include in the Org chart a photo of all Directors, Managers, Divisions Heads, and Supervisors.