

FISCAL UPDATE Article

Fiscal Services Division

December 12, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

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FY 2025 DEPARTMENT REQUESTS — ECONOMIC DEVELOPMENT APPROPRIATIONS SUBCOMMITTEE

Fiscal Year 2025 Department Requests. Departments are requesting a total of \$41.3 million from the General Fund for FY 2025. This is a decrease of \$500,000 compared to estimated FY 2024. Other funds requested total \$34.4 million. This is no change compared to estimated FY 2024.

General Fund Appropriation Totals					
	Actual FY 2023	Estimated FY 2024	Dept Request FY 2025	Dept Req v. FY 2024	Percent Change
Department of Cultural Affairs	\$ 5,975,067	\$ 0	\$ 0	\$ 0	0.0%
Economic Development Authority	18,048,779	19,054,587	19,054,587	0	0.0%
Iowa Finance Authority	1,158,000	1,373,000	873,000	-500,000	-36.4%
Public Employment Relations Board	1,492,452	1,290,230	1,290,230	0	0.0%
Department of Workforce Development	14,733,557	15,723,405	15,723,405	0	0.0%
Board of Regents	3,892,296	4,358,316	4,358,316	0	0.0%
Total Economic Development	\$ 45,300,151	\$ 41,799,538	\$ 41,299,538	\$ -500,000	-1.2%

Iowa Finance Authority (IFA). The IFA is requesting a decrease of \$500,000 from the General Fund compared to estimated FY 2024, which is a result of the elimination of the Housing Renewal Pilot Program appropriation.

Other Agencies. No other departments in the Economic Development Appropriations Subcommittee requested any additional funding from the General Fund or made any changes compared to estimated FY 2024.

Other Funds Appropriation Totals					
	Actual FY 2023	Estimated FY 2024	Dept Request FY 2025	Dept Req v. FY 2024	Percent Change
Economic Development Authority	\$ 14,500,000	\$ 12,766,675	\$ 12,766,675	\$ 0	0.0%
Department of Workforce Development	4,866,084	12,499,409	12,499,409	\$ 0	0.0%
Board of Regents	8,700,000	9,100,000	9,100,000	\$ 0	0.0%
Total Economic Development	\$ 28,066,084	\$ 34,366,084	\$ 34,366,084	\$ 0	0.0%

Other Fund Requests. Departments are requesting a total of \$34.4 million from Other Funds for FY 2025. This is no change compared to estimated FY 2024.

Additional Notes. Additional information can be found on the LSA website:

- [Appropriation Tracking](#)
- [Department Webpages](#)
- [Budget Unit Briefs](#)

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