



2006
ANNUAL REPORT

February 1, 2007



2006 ANNUAL REPORT TO INVESTORS

The Washington County Economic Development Corporation was established in late 2005. The progress to date has been substantial in this transitional and developmental phase.

- ★ All seats on the Board of Directors have been filled, and a set of Bylaws have been drafted and approved.
- ★ We have secured a wonderful working environment at Moraine Park Technical College, and have outfitted the office with the computers and other equipment necessary to fulfill our mission.
- ★ The Corporation has been successful in raising the necessary money to launch this endeavor.
- ★ We have hired an Executive Director and an Administrative Assistant to run the office.
- ★ We have branded the Corporation by adopting a new DBA: **Economic Development/ Washington County**, and the logo for **EDWC**.
- ★ We have transformed the strategic goals of the Corporation to a workable **Strategic Plan**. This document will be the starting point of putting into place the Program of Work for 2007.
- ★ EDWC has assumed management of **Washington County's Revolving Loan Fund Program**, and we will work to raise awareness of this valuable tool for helping businesses locate and expand in our county.
- ★ The staff of EDWC has met with leading business across the county, in an effort to ascertain the greatest challenges facing our businesses.
- ★ EDWC has established itself with working with our partners both in and outside of the county. We have a close relationship with the HADC and WBEDC, as well as the Hartford Area Chamber, the Germantown Chamber and the West Bend Area Chamber. EDWC serves on the Washington County Smart Growth planning initiative. EDWC is also involved with Regional Economic Partnership and Milwaukee 7. Regional partners include Forward Wisconsin, Workforce Development and SEWRPC.
- ★ The web site of EDWC, www.businessreadywi.org, will serve as the business portal into Washington County. It will provide important information about the county, including resources, incentives and available buildings and sites, with links to all municipalities and other partners.
- ★ EDWC has voted to support the notion of farm-land preservation, passing two resolutions in favor of the concept of the PDR. The Board has also passed a resolution supporting the expansion of the West Bend airport.
- ★ We have re-engaged **Small Business Development** to hold their First Steps to Entrepreneurship Workshops and 13-week Entrepreneur Training Program in Washington County. This will help our growing entrepreneurial community.

The 2007 Strategic Plan of EDWC has four major parts:

- ★ **Retention and Expansion** of our existing business base.
- ★ Assure the **Availability and Quality of our Workforce**.
- ★ Build a climate that would be attractive to **Business Recruitment**.
- ★ Make sure that the **Internal Structure of EDWC** will permit us to achieve these goals.

The Committees set forth by the plan and their Chairmen are:

- ★ Agri-Business – Guy Kapal
- ★ Business Retention – Terry Wendorff
- ★ Executive – Andy Gumm
- ★ Healthcare – Greg Banaszynski
- ★ Manufacturing – Jim Moran
- ★ Marketing/Communications – Doreen Buntrock
- ★ Membership/Investor Relations – Andy Gumm
- ★ Revolving Loan Fund – Pat Thomey
- ★ Workforce – Craig Johnson

PRIMARY GOALS FOR 2007

- ★ Successful launch of the web site.
- ★ Meet with all leading employers in the county.
- ★ Have all the committees of EDWC up, running and effective.
- ★ Meet with the county's delegation to Madison to discuss transportation, tax and state incentive policies.
- ★ Have 100% participation of county municipalities in the Corporation.
- ★ Increase private investment in the Corporation.

2006 FINANCIAL REPORT

Income Statement (as of December 31, 2006)

INCOME:	
Investors	\$190,181.25
Interest	\$ 2,272.34
	<u>\$192,453.59</u>
 EXPENSES:	
Personnel	\$ 82,180.20
Consulting	\$ 11,398.00
Search/Moving	\$ 11,773.38
Administrative	\$ 7,583.69
Memberships	\$ 3,594.70
Board Insurance	\$ 3,015.00
Marketing	\$ 12,148.40
Program	\$ 1,856.00
Milwaukee 7	\$ 5,000.00
	<u>\$138,549.37</u>
 NET INCOME	 <u><u>\$ 53,904.22</u></u>

Balance Sheet (as of December 31, 2006)

ASSETS	
Current Assets	
Checking	\$ 23,377.96
Savings	\$ 81,907.34
	<u>\$105,285.30</u>
Fixed Assets	
Cost	\$ 4,052.53
Depreciation	\$ (675.42)
	<u>\$ 3,377.11</u>
 TOTAL ASSETS	 <u><u>\$108,662.41</u></u>
 LIABILITIES	
Unearned Revenues	\$ 51,250.00
Taxes Payable	\$ 3,508.19
TOTAL LIABILITIES	<u>\$ 54,758.19</u>
 EQUITY	 <u>\$ 53,904.22</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>\$108,662.41</u></u>

ECONOMIC DEVELOPMENT/WASHINGTON COUNTY STRATEGIC PLAN 2006-07

Timeframes:

Short Term (0 to 12 months) | Intermediate Term (1 to 3 years) | Long Term (3 to 5 years)
On-going (Projects that do not have an established end-date, but are part of EDWC's on-going mission)

Mission Statement

*The Washington County Economic Development Corporation, doing business as **Economic Development/Washington County**, seeks to improve and enhance the economic vitality of the county-wide community by serving as the central voice on economic development issues, retaining and expanding the current manufacturing and commerce sectors, attracting and creating new family-supporting jobs, and supporting quality of life issues.*

Initiative – Business Retention

<i>Goal</i>	<i>Priority</i>	<i>Timeline</i>	<i>Responsibility</i>
Advocate and mediate for Business needs and issues with Communities	High	On-going	Staff
Disseminate relevant information to Communities	High	On-going	Staff
Understanding Community Needs (e.g. Appropriate Businesses, Housing Stock Issues)	High	On-going	Staff
Develop a thorough knowledge of businesses within the County and their needs	High	On-going	Staff
Develop Strategy for connecting with businesses	High	Short Term	Business Retention & Manufacturing
Promotion of EDWC and its resources	High	Short Term	Marketing/ Communications
Advocate for Transportation and Infrastructure Issues on a Case Basis (Board Approval Needed)	Medium	On-going	Staff/Board (Information Sharing)
Examine Healthcare and its issues related to the Business Community	Medium	Long Term	Healthcare
Develop Strategy to support Agri-Business within the County	Medium	Intermediate Term	Agri-Business
Develop telecommunications and technology strategies for the County	Medium/Low	On-going	Staff to work with Communities (Information Sharing)

Initiative – Business Attraction			
<i>Goal</i>	<i>Priority</i>	<i>Timeline</i>	<i>Responsibility</i>
Recognize EDWC as a first responder for leads and start-ups in all communities	High	On-going	Staff and Local Communities
Participate, actively, in Milwaukee 7 and REP (Regional Economic Partnership)	High	On-going	Staff and MKE7 Washington County Reps
Create Inventory of Central Resources	Medium/High	On-going	Staff
Encourage Entrepreneurship/Start-up Businesses <ul style="list-style-type: none"> Funding and Education 	Medium	Long Term	Staff, Chambers of Commerce, Small Business Development Center

Initiative – Workforce: Quality and Availability			
<i>Goal</i>	<i>Priority</i>	<i>Timeline</i>	<i>Responsibility</i>
Develop Strategy to Match Educational Opportunities with Employment (Business) Needs	High	Intermediate Term	Workforce
Develop an Employee Attraction Program for the County	Medium/High	Intermediate Term	Workforce
Establish an Outreach Program to potential employees (Youths and High School students) <ul style="list-style-type: none"> Link Businesses to Education 	Medium/High	Intermediate Term	Workforce
Work with UWWC on the Development of a 4 year engineering degree	Medium	Intermediate Term	Staff and UWWC

Initiative – Internal Structure of EDWC			
<i>Goal</i>	<i>Priority</i>	<i>Timeline</i>	<i>Responsibility</i>
Development of an Information Dissemination Strategy for Internal, Local and Universal Audiences	High	Short Term	Marketing/ Communications
Define and Establish Funding; fees, sources and structure	High	Short-term	Executive
Recruitment of Investors	High	On-going	Membership/ Investors
Assume Management of the County's Revolving Loan Fund Program	High	Short Term	Revolving Loan Fund
Reevaluate Current Revolving Loan Fund Procedures	Medium/High	Intermediate Term	Revolving Loan Fund
Update and Maintain Internal Structure of EDWC <ul style="list-style-type: none"> Board of Directors By-Laws Policies and Procedures Finances (Budget) 	Medium	On-going	Executive Committee

EDWC wishes to thank the following Investors in the Corporation:

Washington County

Moraine Park Technical College

West Bend Economic Development Corporation

City of West Bend

City of Hartford

Village of Jackson

Town of Richfield

We Energies

West Bend Mutual Insurance Company

West Bend Savings Bank

Hartford Area Development Corporation

MidAmerica Bank (St. Francis Bank)

Regal Ware Worldwide

Serigraph, Inc.

SynergyHealth, Inc.

Village of Slinger

Helsan Development

M & I Bank

Sno-Way International, Inc.

Ozaukee Bank

Universal Strap

UW – Washington County

Wisconsin Public Power, Inc.

Economic Development/Washington County

2006 Board of Directors

Officers:

President: **Andrew Gumm**
We Energies, Milwaukee, WI

Vice-President: **Doreen Buntrock**
West Bend Savings Bank, Hartford, WI

Treasurer: **Patrick Thomey**
Universal Strap, Jackson, WI

Secretary: **Craig Johnson**
Moraine Park Technical College, West Bend, WI

Board of Directors:

Gregory Banaszynski
SynergyHealth, West Bend, WI

Del Beaver
Village of Jackson

Toby Cotter
Town of Richfield

Mary Husar
Husar's Jewelers, West Bend, WI

Peggy Jesion
WPPI, Sun Prairie, WI

Guy Kapal
Blue Country Ag Systems, Slinger, WI

The Hon. Donald Kempf
Washington County Board, West Bend, WI

Gary Koppelberger
City of Hartford

Ray Lipman
West Bend Savings Bank, West Bend EDC

James Moran
Regal Ware Worldwide, Kewaskum, WI

Jennifer Miller
Helsan Development, Richfield, WI

Dr. David Nixon
University of Wisconsin-Washington County,
West Bend, WI

Roland Pieper
Schuman & Pieper, LLP, Germantown, WI

The Hon. Thomas Sackett
Chairman, Washington County Board,
West Bend, WI

Anthony Warren
West Bend Mutual Insurance Company,
West Bend, WI

Terry Wendorff
Sno-Way International, Inc. Hartford, WI

Herb Wolf
Washington County Planning & Parks Dept, West Bend, WI

Staff:

Executive Director: **John V. Caldwell, Jr.**

Administrative Assistant: **Melissa Burnside**



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