

**Goodhue County**  
**Outside Agency Funding Request Form**

<b>Budget</b>		<b>Estimated 2024</b>	<b>Estimated 2025</b>
<b>Revenues</b>			
Coworking space / room rents	Fees:	\$ 21,000.00	\$ 25,000.00
EDA - Build to Scale (federal grant)	Grants:	\$ 714,327.00	\$ 710,843.00
MN Deed (Small Business Partnership Grant and LaunchMN Grant)	State Funding:	\$ 190,000.00	\$ 190,000.00
Foundations, local, individual and business giving	Other Revenue:	\$ 110,000.00	\$ 110,000.00
<b>Total Revenues:</b>		<b>\$ 1,035,327.00</b>	<b>\$ 1,035,843.00</b>
<b>Expenses</b>			
	Salaries:	\$ 448,436.25	\$ 461,889.00
40% fringe calculated - includes: health insurance, retirement match, Social Security, Medicare, State Withholding, State Unemployment, Worker's Comp & paid time off	Benefits:	\$ 179,374.00	\$ 184,755.00
Contractual - 1:1 mentoring, workshop speakers, subject matter experts. Graphic design contractor. Technical assistance to entrepreneurs. E1 Expo and Ignite Cup	Professional Services:	\$ 340,376.00	\$ 319,374.00
Accounting and bookkeeping, building maintenance (cleaning), phone and internet	Services & Charges:	\$ 33,208.00	\$ 30,500.00
	Supplies & Materials:	\$ 21,488.00	\$ 20,488.00
Travel/conferences	Other Expenses:	\$ 16,700.00	\$ 16,700.00
	Capital:		
<b>Total Expenses:</b>		<b>\$ 1,039,582.00</b>	<b>\$ 1,033,706.00</b>
<b>Requested Funding From County:</b>		<b>\$15,000</b>	<b>\$15,000</b>
<b>Number of Staff</b> (does not include outside contractors)		<b>8.5</b>	<b>8.5</b>



May 31, 2023  
Goodhue County Board  
Funding Request 2024 -  
2025

Since its inception in 2013, Red Wing Ignite (RWI) has fueled economic development in Goodhue County and throughout Southeastern Minnesota, establishing broad and deep partnerships to spur and expand local and regional innovation by connecting entrepreneurs to the right resources at the right time.

**Our Mission:** To connect entrepreneurs and businesses with the resources to ignite, launch and accelerate their ideas.

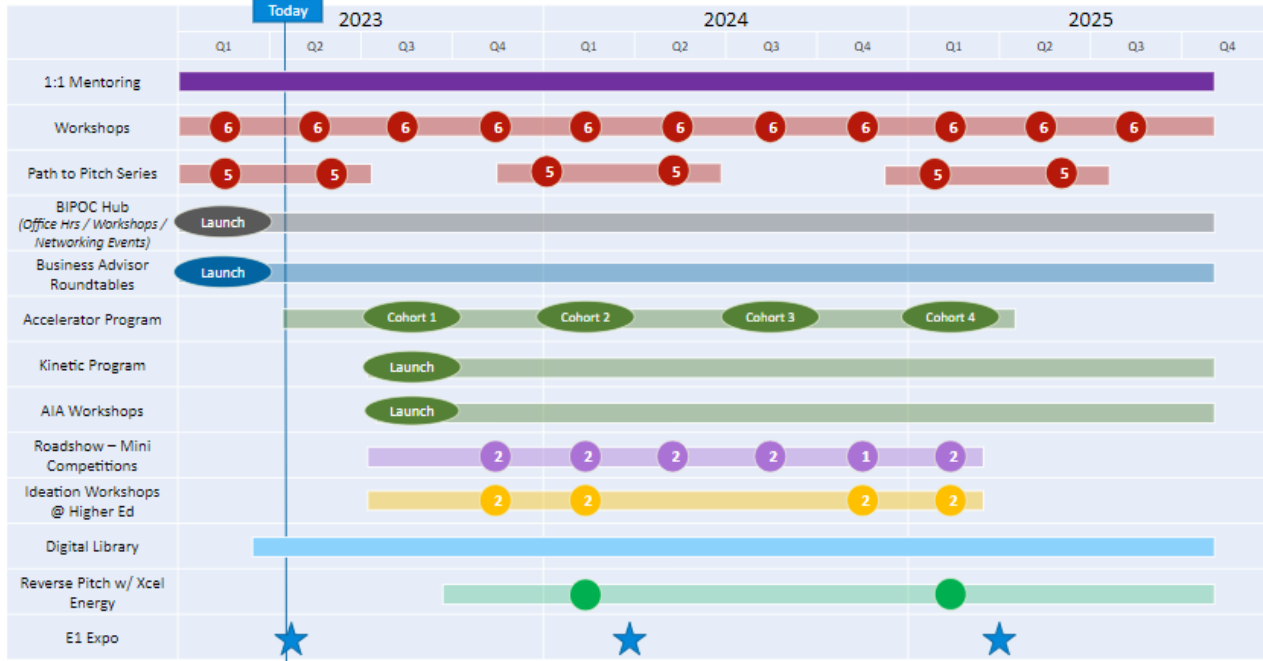
**Our Vision:** To be a place where rural innovations become a catalyst for tomorrow's economy.

The impact and outreach of RWI has expanded considerably over the past 12 months thanks to a second U.S. EDA grant, Build to Scale. We are proud that our efforts have been recognized and that our area is becoming known as a great place for startups. RWI is one of only 9 rural communities in the nation to be recognized with this competitive grant. We were awarded the maximum amount possible of \$4M in federal and matching funding to grow our impact and programs to include:

- A formalized accelerator program based in Red Wing
- A minority business owners hub based in Red Wing with access to mentors, funding and other resources
- Ideation Workshops delivered at Minnesota State College SE, as well as other area institutes of higher education
- Expanded workshops, education, and entrepreneur roundtables with investors and mentors
- Two co-branded reverse pitch competitions in collaboration with Xcel Energy

Below is RWI's programming timeline through 2025:

**RWI – Programming Roadmap**



Year to date in 2023 Red Wing Ignite has already served 198 Goodhue County based entrepreneurs, comprising about 30% of all entrepreneurs that we serve. We are committed to strengthening our local economy here in Goodhue which is evidenced by our YTD 2023 impact numbers which have already surpassed those in 2022. The budget attached is based on known funding and programming to be delivered in 2024 and 2025.

Thank you for considering our request.

Sincerely,

*Stacy Nimmo*

Stacy Nimmo  
 Executive Director  
 Red Wing Ignite

## 2022-2023 YTD Red Wing Ignite / Goodhue County Impact

### 2022 Goodhue County Impact

- Supported 128 (unique) Goodhue County entrepreneurs
- Held 35 events/workshops in person events in Goodhue Cty including:
  - 12 E5 events (Entrepreneurial Evenings - Educate, Engage, Entertain)
  - Red Wing Peer Networking Group
  - Cannon Falls Networking Group
  - Entrepreneurial Mindset
  - Business Foundations
  - Photography for Social Media
  - Speed Networking
  - Understanding Finance
  - Business Plan in a Day
  - Financial Planning
  - Ideation Workshop
  - "What it's like to be a Retail Store Owner?" panel w/ Downtown Main Street
  - Ideation Sprint Workshop
  - 8 Week series to start a business
  - Red Wing Ignite Cup

### 2023 to date Goodhue County Impact

- Supported **198** (unique) **Goodhue County** entrepreneurs
- Held **31 events/workshops in person events in Goodhue Cty** including:
  - 4 E5 events (Entrepreneurial Evenings - Educate, Engage, Entertain)
  - 8 Week series to start a business
  - Ideation Workshop for local nonprofits
  - Ignite Cup (over 70 people attended)
  - Red Wing Peer Networking Group
  - Cannon Falls Peer Networking Group
  - Business Tax Writeoffs
  - Social Media Workshop
  - Business Process Improvement Workshop
  - Toastmasters
  - Speed Networking
  - Minority Networking Event at local business
  - Customer Discovery Workshop
- **157 hrs of 1:1 mentoring provided to 35 Goodhue County** based entrepreneurs

# Red Wing Ignite GOODHUE CTY IMPACT

1/1/22 - 5/22/23

## 326

### Unique Entrepreneurs Served

While Red Wing Ignite provides services to an 11 county region in SE MN, approximately 40% of all entrepreneurs we support are located right here in Goodhue County.



## 66

### Events & workshops held at RWI

Topics included:

- business planning
- marketing & social media
- understanding finances

And our annual Ignite Cup pitch event.

## 357

### Hours of 1:1 Coaching Provided

Expert consultants offer complimentary coaching on a variety of subjects tailored to address the specific needs of the entrepreneur seeking assistance.



## \$2,182,500

### Total Capital Raised

Entrepreneurs based in Goodhue County secured over \$2.1 million in seed rounds, private investments, grants, and awards.

## 42

### Technical Assistance Grants Awarded

These Goodhue County funded grants were used to create prototypes, complete patent work, implement ecommerce sites, and to support many other initiatives.

