

# **IOWA ECONOMIC DEVELOPMENT AUTHORITY**

## **PERFORMANCE REPORT**

**Performance Results Achieved for Fiscal Year 2023**

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# INTRODUCTION

The Iowa Economic Development Authority's (IEDA) mission is to strengthen economic and community vitality by building partnerships and leveraging resources to make Iowa the choice for people and business. Through business development and community development, IEDA administers several state and federal programs to meet its goals of assisting individuals, communities and businesses. IEDA works to achieve its mission and goals to benefit Iowans while maintaining a high level of transparency.

## **IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD**

Melissa Ballard, Albia  
Bobbi Bentz, Ankeny  
Doug Boone, Sioux Center  
Mark Kittrell, Cedar Falls  
Megan McKay, Knoxville  
Pankaj Monga, Marion  
Emily Schmidt, Clear Lake  
Lisa Shimkat, Fort Dodge  
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## **Ex Officio Board Members**

David Barker, Iowa City Jay  
Byers, Indianola  
Rob Denson, Ankeny Izaah  
Knox, Des Moines  
Carrier Koelker, Dyersville  
Heather Matson, Ankeny  
Ray Sorensen, Greenfield

## AGENCY OVERVIEW

The Iowa Economic Development Authority was established in 2011, replacing the Iowa Department of Economic Development as part of the complete overhaul of Iowa's economic development delivery model.

**Location:**

Iowa Economic Development Authority  
1963 Bell Avenue, Suite 200  
Des Moines, IA 50315

**Employees:**

102 full-time employees

**Purpose:**

Strengthen economic and community vitality by building partnerships and leveraging resources to make Iowa the choice for people and business.

**Core Values:**

**INNOVATIVE** – We inspire people with our ideas, turn those ideas into reality and know how to replicate success

**MISSION ORIENTED** – We keep a constant focus on the Iowans our programs benefit

**PURPOSEFUL** – We nurture a culture of outstanding work, collaboration and diligence

**ACCOUNTABLE** – We accept responsibility, are trustworthy in our commitments, respectful to one another, and transparent in our actions.

**CUSTOMER SERVICE FOCUS** – We are courteous, responsive, and respectful and serve as a reliable resource for our clients and constituents.

**THOUGHT LEADERS** – We are imaginative visionaries who find creative ways to reveal opportunities and leverage data to help drive decisions.

## KEY RESULT

### CORE FUNCTION

**Name:** Community Coordination and Development

**Description:** Develop the economic security and quality of life for lowans by working with local governments, community organizations, business, and others to build the organizational, cultural, entrepreneurial, economic and physical capacity needed for community improvement.

**Why we are doing this:** Sustain community development and enrichment, increase in-migration to the State of Iowa, increase the benefits received by the residents of Iowa through public facility and housing programs, and develop attractive communities for economic and population growth.

**What we're doing to achieve results:**

### Key Results

Performance Measures	Performance Target	Actual
Percent of Population Growth	1.0	0.1
Percentage of Historical Tax Credit Apps 60 day response rate for State Historic Preservation and Cultural & Entertainment District Tax Credit Program	100	100
Number of Iowa Great Places Agreements	42	42
Number in Billions Annually from Travel Generated Expenditures	3.5	6.9
Number of low to moderate income persons served by each \$1000 in Community Development Block Grant Dollars	35	19
Number New Jobs created in Downtown/Mainstreet Client Communities	620	432
Dollar Amount of Private Sector Investment in Downtown Buildings	150,000,000	214,000,000
Number of People Impacted by Arts Projects funded by Iowa Arts Council	10,005,000	16,581,411

# KEY RESULT

## CORE FUNCTION

**Name:** Economic Growth and Expansion

**Description:** Build and support Iowa's businesses and economy.

**Why we are doing this:** To grow the State of Iowa, to increase the number of high-paying jobs through creation and retention, to increase the jobs in industries such as Biosciences, Advanced Manufacturing, and Information Solutions.

**What we're doing to achieve results:**

### Key Results

Performance Measures	Performance Target	Actual
Percent increase Export Sales Compared to US Sales	290	250
Number of Iowa Firms Participating in IEDA Trade Shows	25	17
Ratio of Iowa Gross State Product to US Rate	1.2	-1.5
Total Amount of Capital Investment made in Iowa	\$2,200,000,000	\$1,660,648,206
Start Up Companies in the Bioscience, Advanced Manufacturing and IT industries	26	24
Number of Entities Receiving Technical Assistance for a Sound Energy Future for Iowa	65	82
Number of High-Paying Jobs created	2,900	2,814

**What was achieved:**

**Data Sources:**

**Resources:**

# KEY RESULT

## CORE FUNCTION

**Name:** Education

**Description:** Impart knowledge through instruction or other avenues.

**Why we are doing this:** To keep educational programming and access to the State's history and archives.

**What we're doing to achieve results:**

### Key Results

Performance Measures	Performance Target	Actual
Number of visitors to Museum, State Historical Building, Research Centers & Sites	105,050	44,303
Number of visitors to the Iowa Arts and State Historical website	600,000	1,551,287

**What was achieved:**

**Data Sources:**

**Resources:**

**AGENCY PERFORMANCE PLAN  
FY 2023**

<b>Name of Agency: Iowa Economic Development Authority</b>				
<b>Agency Mission:</b> To strengthen economic and community vitality by building partnerships and leveraging resources to make Iowa the choice for people and business. Through two main divisions – business development and community development – IEDA administers several state and federal programs to meet its goals of assisting individuals, communities, and businesses.				
Core Function	Performance Measure (Outcome)	Performance Target	Prior Year Actual	Governor's Priorities (GP) linked to measure
<b>CF: Community Coordination and Development - 13</b>				<b>Promoting healthy families and communities</b>
<b>Desired Outcome(s):</b> Develop the economic security and quality of life of Iowans by working with local governments, community organizations, business and others to build the organizational, cultural, entrepreneurial, economic and physical capacity needed for community improvement. Activities may include tourism; film production; volunteer services; housing; community facilities and services; growth management; and/or downtown development; facilitation & coordination; prevention efforts to enhance community, family and individual well-being, administration of grants to enhance services or response at the state and local levels; fiscal and program oversight; and technical assistance and support.				
Services, Products, Activities	Performance Measures	Performance Target	Prior Year Actual	Strategies/Recommended Actions
Sustainable Community Development and Enrichment	Percent of Population Growth per Year	1.0	0.1	
State Historic Preservation and Cultural & Entertainment District Tax Credit Program	% Hist Tax Credit Apps. Responses within 60 Days	100	100	
Iowa Great Places Grant	Number of Iowa Great Places Agreements	42	42	
Increase in-migration to the State of Iowa	\$ in Billions Annually from travel generated expenditures	3.5	6.9	
To increase the benefits received by the residents of Iowa through Public Facility and Housing programs	Number of low to moderate income persons served by each \$1000 in Community Development Block Grant Dollars	35	19	



Develop attractive communities for economic and population growth	# New Jobs in Downtown/ Mainstreet Client Communities	620	432	
	\$ Amount of Private Sector Investment in Downtown Buildings	150,000,000	214,000,000	
	# People Impacted by Arts Projects Funded by IAC	10,005,000	16,581,411	

Core Function	Performance Measure (Outcome)	Performance Target	Prior Year Actual	Governor's Priorities (GP) linked to measure
<b>CF: Economic Growth and Expansion - 19</b>				<b>Making Iowa an employment destination and building Iowa's workforce</b>

**Desired Outcome(s):** Build and support Iowa's businesses and economy. Activities may include promoting Iowa goods and services worldwide; attracting/retaining skilled workers; attracting/retaining business location investment; facilitating the growth of Iowa's entrepreneurial and existing businesses; business expansion; business assistance; international trade and reverse investment; and business finance.

Services, Products, Activities	Performance Measures	Performance Target	Prior Year Actual	Strategies/Recommended Actions
Economic Growth and Expansion	Percent Increase Export Sales Compared to US Sales	290	250	
	Number of Iowa Firms Participating in IEDA Trade Shows	25	17	
Growth of Iowa to US	Ratio of Iowa Gross State Product to US Rate	1.20	-1.5	
To increase the number of high paying jobs created/retained through Business Development programs	Number of High-Paying Jobs Created	2,900	2,814	
	Total Amount of Capital Investment Made in Iowa	\$2,200,000,000	\$1,660,648,206	
To increase the jobs in industries in Biosciences, Advanced Manufacturing and Information Solutions	Start Up Companies in the Bioscience, Advanced Manufacturing, and IT industries	26	24	

Create an economically viable and environmentally sound energy future for Iowa	Number of Entities Receiving Technical Assistance	65	82	
<b>Core Function</b>	<b>Performance Measure (Outcome)</b>	<b>Performance Target</b>	<b>Prior Year Actual</b>	<b>Governor's Priorities (GP) linked to measure</b>
<b>CF: Education - 25</b>				<b>Promoting families and Iowa communities</b>
<b>Desired Outcome(s):</b> Impart knowledge or develop skills and competencies through formal instruction, financial support, or other avenues. Activities may include a formal training academy; planning, research and evaluation; technical assistance; curriculum development; fiscal and/or program oversight; administration of state funded scholarships, grants, and loans and student financial aid information services.				
<b>Services, Products, Activities</b>	<b>Performance Measures</b>	<b>Performance Target</b>	<b>Prior Year Actual</b>	<b>Strategies/Recommended Actions</b>
Educational Programming, Access and Outreach	Number of Visitors to Museum, SHB, Research Centers & Sites	105,050	44,303	
	Number of Visitors to DCA Web Site	600,000	1,551,287	

## RESOURCE REALLOCATIONS

There were no material reallocations of personnel or resources to report in FY23.

## AGENCY CONTACTS

Copies of IEDA's Annual Reports can be found at [www.iowaeda.com/our-agency/reports/](http://www.iowaeda.com/our-agency/reports/)

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