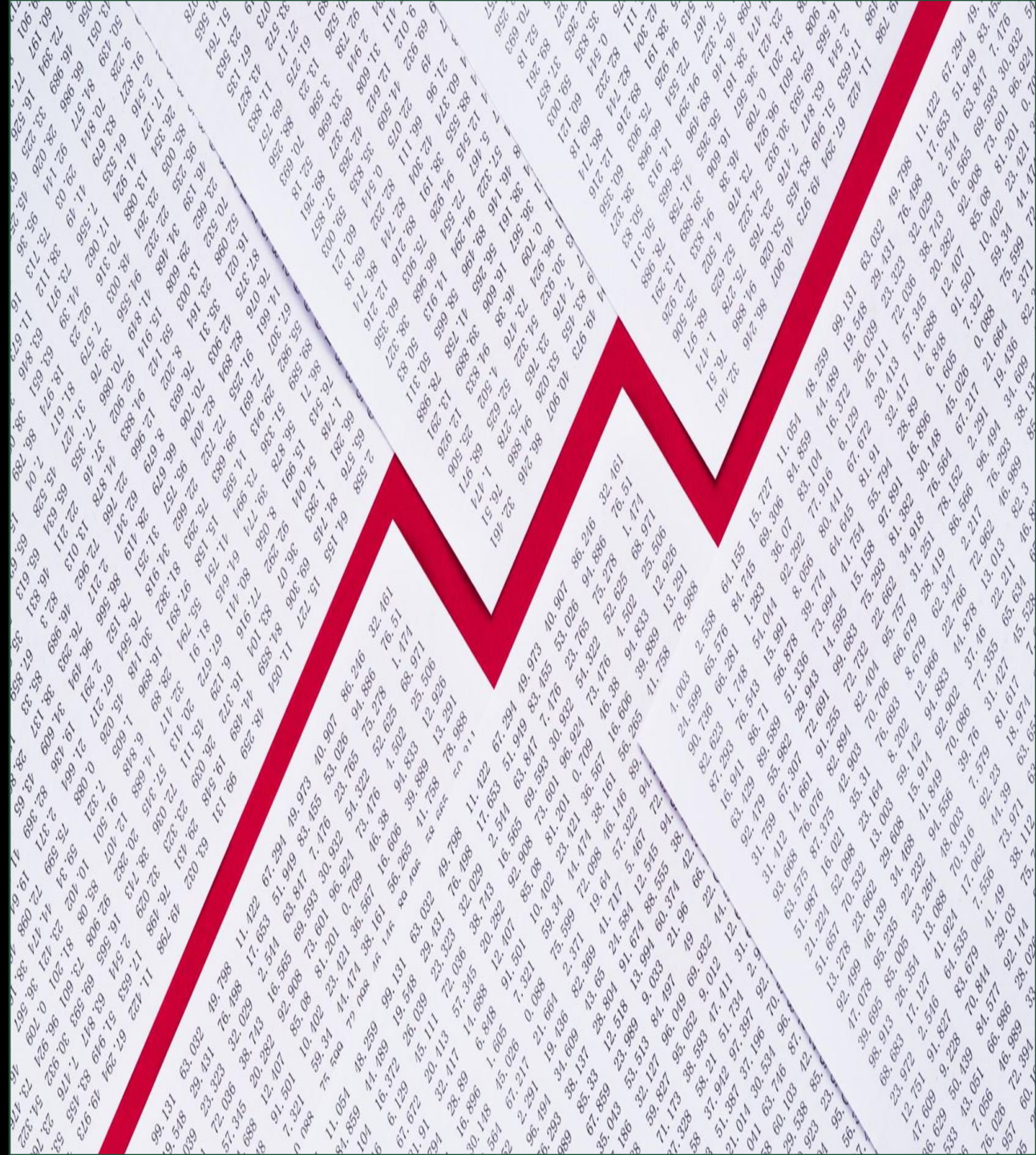




TOWN OF ERIE URBAN RENEWAL AUTHORITY 2023 BUDGET

Presenter: Cassie Bethune

October 25, 2022



- Budget Summary
- Airport URA
- Daybreak/Colliers Hill URA
- Historic Old Town URA
- Nine Mile URA
- Four Corners URA
- I-25 Potential URA

A G E N D A

**2023 URBAN
RENEWAL
AUTHORITY
BUDGET
SUMMARY**



TOEURA BUDGET SUMMARY

Urban Renewal Authority Fund - 2023 Budget							
	Airport	Daybreak/ Colliers Hill	Historic Old Town	Highway 287/Nine Mile	Four Corners	I-25	Total
Revenues	-	2,640,000	244,000	1,094,000	123,000	-	4,101,000
Expenditures <i>(including transfers out)</i>	111,000	59,000	649,000	1,332,000	59,000	137,000	2,347,000
Revenues over/(under) expenditure:	(111,000)	2,581,000	(405,000)	(238,000)	64,000	(137,000)	1,754,000
Fund balance - beginning	(314,000)	6,945,000	2,104,000	(615,000)	(99,000)	(139,000)	7,882,000
Fund balance - ending	(425,000)	9,526,000	1,699,000	(853,000)	(35,000)	(276,000)	9,636,000

AIRPORT URA

- Revenue
 - No revenue expected
- Expenditures
 - Analysis of the TIF boundary - \$40,000
 - EPS review of Sierra Vista project - \$30,000
 - Other consulting - \$10,000

DAYBREAK/COLLIERS HILL URA

- Revenue
 - Property tax revenue - \$2.6m
- Expenditures
 - County Treasurer administrative fee - \$38,000
 - Town indirect cost allocation - \$11,000
 - Legal, consulting, bank charges - \$9,000

HISTORIC OLD TOWN URA

- Revenue
 - Sales & Property Tax Revenue - \$243,000
- Expenditures
 - Tax increment sharing agreements - \$132,000
 - Revitalization Grant Program - \$100,000
 - Bond interest - \$164,000
 - Indirect cost allocation - \$89,000

NINE MILE URA

- Revenue
 - Sales & Property Tax Revenue - \$1.1m
- Expenditures
 - Tax increment sharing agreements - \$1.1m
 - Town indirect cost allocation - \$218,000
 - Legal services - \$10,000

FOUR CORNERS URA

- Revenue
 - Property Tax Revenue - \$122,000
- Expenditures
 - Consultation services - \$35,000
 - Town indirect cost allocation - \$11,000
 - Legal services and Treasurer fees - \$12,000

I-25 POTENTIAL URA AREA

- Revenue
 - No revenues expected
- Expenditures
 - Consultation services - \$100,000
 - Town indirect cost allocation - \$26,000
 - Legal services - \$10,000

