



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Meeting Agenda Urban Renewal Authority

Tuesday, November 18, 2025

6:30 PM

Council Chambers

Link to Watch or Comment Virtually: <https://bit.ly/URA11-18-2025>

I. Call Meeting to Order

6:30 p.m.

II. Roll Call

III. Approval of the Agenda

IV. Consent Agenda

6:30-6:35 p.m.

[25-597](#)

Approval of the October 14, 2025 Urban Renewal Authority Meeting Minutes

Attachments:

[10-14-2025 URA Minutes](#)

V. Public Comment

6:35-6:45 p.m.

VI. General Business

[25-617](#)

Public Hearing: A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Adopting the 2026 Budget and Appropriating Sums of Money for the 2026 Budget Year

Attachments:

[Resolution 25-039](#)

[2026 URA Budget Budget Book](#)

[2026 URA Budget Presentation](#)

6:45-7:00 p.m.

Presenter(s): Lockie Woods, URA and Development Accounting Analyst
Julian Jacquin, Economic Development Director

[25-618](#)

Public Hearing: A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Providing for Supplemental Appropriations for the 2025 Budget Year

Attachments:

[Resolution 25-040](#)

[2025 URA 2nd Supplemental Budget Memo](#)

7:00-7:10 p.m.

Presenter(s): Lockie Woods, URA and Development Accounting Analyst

VII. Adjournment

7:10 p.m.



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Urban Renewal Authority

Board Meeting Date: 11/18/2025

File #: 25-597, **Version:** 1

SUBJECT:

Approval of the October 14, 2025 Urban Renewal Authority Meeting Minutes

DEPARTMENT: Administrative Operations

PRESENTER(S): Debbie Stamp, Town Clerk

TIME ESTIMATE: 0 minutes

For time estimate: please put 0 for Consent items.

FISCAL SUMMARY:

NA

POLICY ISSUES:

NA

STAFF RECOMMENDATION:

Approve the minutes from the October 14, 2025 Urban Renewal Authority Meeting.

SUMMARY/KEY POINTS

NA

BACKGROUND OF SUBJECT MATTER:

NA

TOWN COUNCIL PRIORITY(S) ADDRESSED:

- ☐ Traffic & Road Infrastructure
- ☐ Growth & Development
- ☐ Water Cost & Availability
- ☐ Affordable & Diverse Housing
- ☐ Increased Commercial Development
- ☐ Responsible Oil & Gas Development
- ☐ Preservation of Open Space
- ☐ Recreation & Community Amenities
- ☐ Multi-Modal Focus

File #: 25-597, **Version:** 1

ATTACHMENT(S):

1. 10-14-2025 URA Minutes



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Meeting Minutes

Urban Renewal Authority

Tuesday, October 14, 2025

6:30 PM

Council Chambers

Link to Watch or Comment Virtually: <https://bit.ly/URA10-14-2025>

I. Call Meeting to Order

Vice Chair Bell opened the meeting at 6:30 p.m.

II. Roll Call

Present 10 - Dan Hoback, Ashraf Shaikh, Anil Pesaramelli, Brandon Bell, Brian O'Connor, Emily Baer, John Mortellaro, Meosha Babbs, Owin Orr, and Lynette Pepler

Absent 1 - Andrew Moore

III. Approval of the Agenda

Commissioner Baer made a motion to approve the agenda. Commissioner Mortellaro seconded the motion. The motion passed by the following vote at 6:31 p.m.

Aye: 10 - Commissioner Hoback
Commissioner Shaikh
Commissioner Pesaramelli
Commissioner Bell
Commissioner O'Connor
Commissioner Baer
Commissioner Mortellaro
Commissioner Babbs
Commissioner Orr
Commissioner Pepler

Absent: 1 - Commissioner Moore

IV. Consent Agenda

[25-523](#)

Approval of the September 9, 2025 Urban Renewal Authority Meeting Minutes

Attachments: [09-09-2025 URA Minutes](#)

[25-511](#)

A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Approving a First Amendment to the Pledge Agreement with the Nine Mile Metropolitan District and the Associated Omnibus Certificate

Attachments: [Resolution 25-037](#)
[First Amendment to Pledge Agreement](#)
[Omnibus Certificate](#)
[Town Consent Letter](#)
[Nine Mile DDA - Compiled](#)

Commissioner Babbs made a motion to approve the Consent Agenda. Commissioner Mortellaro seconded the motion. The motion passed by the following vote at 6:32 p.m.

Aye: 10 - Commissioner Hoback
Commissioner Shaikh
Commissioner Pesaramelli
Commissioner Bell
Commissioner O'Connor
Commissioner Baer
Commissioner Mortellaro
Commissioner Babbs
Commissioner Orr
Commissioner Peppler

Absent: 1 - Commissioner Moore

V. Public Comment

With no one signed up to speak in person or online virtually, Vice Chair Bell opened and closed Public Comment at 6:32 p.m.

VI. Executive Session

Commissioner O'Connor made a motion to go into Executive Session. Commissioner Baer seconded the motion. The motion passed by the following vote at 6:34 p.m.

Vice Chair Bell stated that the meeting would adjourn at the end of Executive Session.

Aye: 10 - Commissioner Hoback
Commissioner Shaikh
Commissioner Pesaramelli
Commissioner Bell
Commissioner O'Connor
Commissioner Baer
Commissioner Mortellaro
Commissioner Babbs
Commissioner Orr
Commissioner Peppler

Absent: 1 - Commissioner Moore

[25-571](#)

Executive session to consider the purchase, acquisition, lease, transfer or

sale of real, personal or other property, pursuant to C.R.S. § 24-6-402(4)(a); to hold a conference with the Authority's General Counsel to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b); and to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e); all regarding a potential urban renewal development in Old Town Erie.

Vii. Adjournment

Approved _____
Chair

Attest _____
Town Clerk



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Urban Renewal Authority

Board Meeting Date: 11/18/2025

File #: 25-617, **Version:** 1

SUBJECT:

Public Hearing: A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Adopting the 2026 Budget and Appropriating Sums of Money for the 2026 Budget Year

DEPARTMENT: Finance
Economic Development

PRESENTER(S): Lockie Woods, URA and Development Accounting Analyst
Julian Jacquin, Economic Development Director

TIME ESTIMATE: 30 minutes
For time estimate: please put 0 for Consent items.

POLICY ISSUES:

The policy issue is whether to approve the resolution to adopt the 2026 Budget.

STAFF RECOMMENDATION:

Staff recommends the Board of Commissioners approve the resolution to adopt the 2026 Budget.

ATTACHMENT(S):

1. Resolution 25-039
2. 2026 URA Budget Book
3. 2026 URA Budget Presentation

**Town of Erie Urban Renewal Authority
Resolution No. 25-039**

**A Resolution of the Board of Commissioners of the Town of Erie
Urban Renewal Authority Adopting the 2026 Budget and
Appropriating Sums of Money for the 2026 Budget Year**

Whereas, the Executive Director presented a proposed 2026 budget to the Board of Commissioners of the Town of Erie Urban Renewal Authority (the "Authority");

Whereas; the proposed 2026 budget was open for inspection by the public and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

Whereas, on November 18, 2025, the Board of Commissioners held a properly-noticed public hearing on the proposed 2026 budget.

Now Therefore be it Resolved by the Board of Commissioners of the Town of Erie Urban Renewal Authority that:

Section 1. The summaries of the revenues and expenditures for the Authority for budget year 2026 outlined in **Exhibit A** are adopted as the Authority's 2026 budget, and the expenditures are hereby appropriated from the revenues and reserves of each fund, to each fund, for the purposes stated.

Adopted this 18th day of November, 2025.

Andrew Moore, Chair

Attest:

Debbie Stamp, Town Clerk

11/13/2025

Urban Renewal Authority

SCHEDULE A

	<u>2026 Original Budget</u>	<u>1st Supplemental Appropriation</u>	<u>2nd Supplemental Appropriation</u>	<u>2026 Revised Budget</u>
<u>Revenues:</u>				
From unappropriated surpluses	\$ 2,774,489			\$ 2,774,489
From sources other than property taxes	1,803,000			1,803,000
From general property tax (TIF increment)	<u>4,330,771</u>			<u>4,330,771</u>
Total	<u>8,908,260</u>	<u>-</u>	<u>-</u>	<u>8,908,260</u>
 <u>Expenditures</u>	 <u>\$ 5,665,258</u>	 <u></u>	 <u></u>	 <u>\$ 5,665,258</u>
	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Fund Balance</u>
Fund balance activity	<u>\$ 2,774,489</u>	<u>\$ 6,133,771</u>	<u>\$ 5,665,258</u>	<u>\$ 3,243,002</u>



TOWN OF ERIE
1874

URA - 2026

Erie



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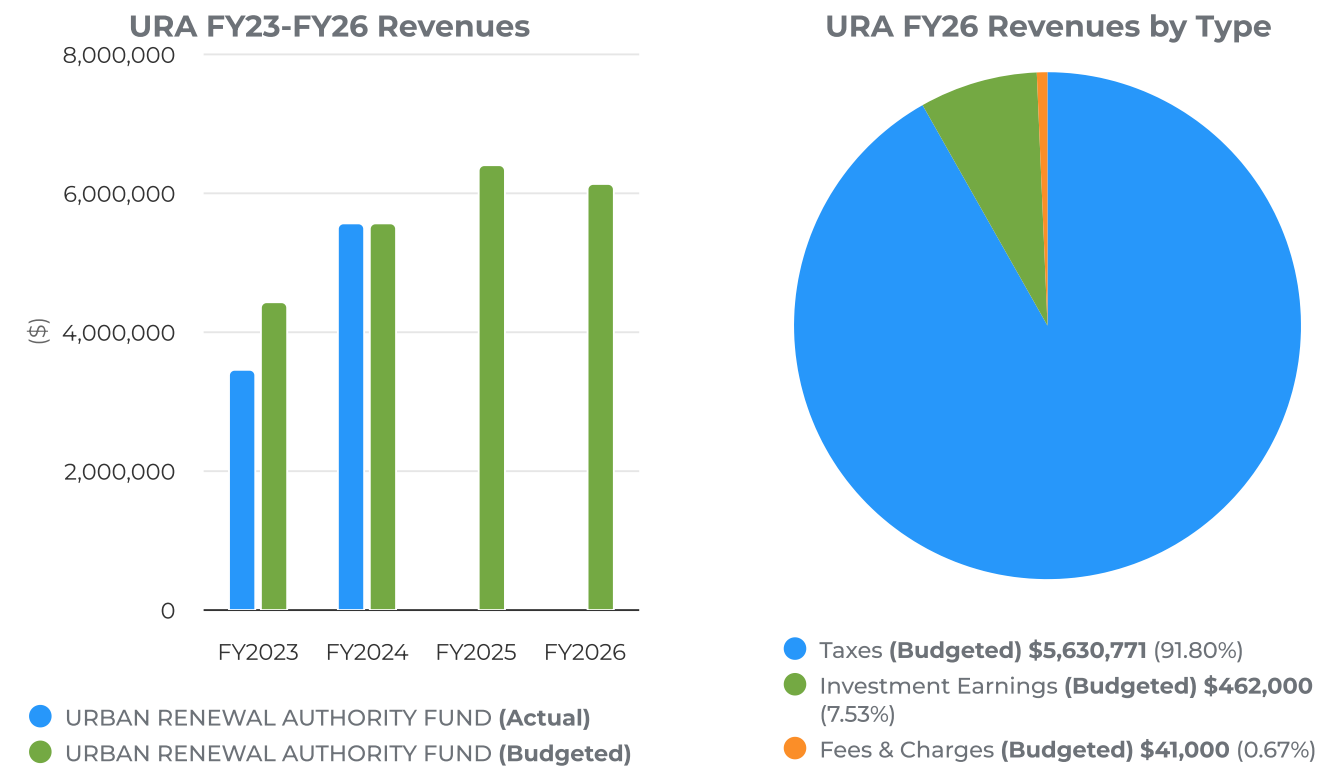
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Funds Summary Overview

The Urban Renewal Authority (URA) fund is an enterprise fund, and each URA plan area operates independently within the fund.

URA Revenues

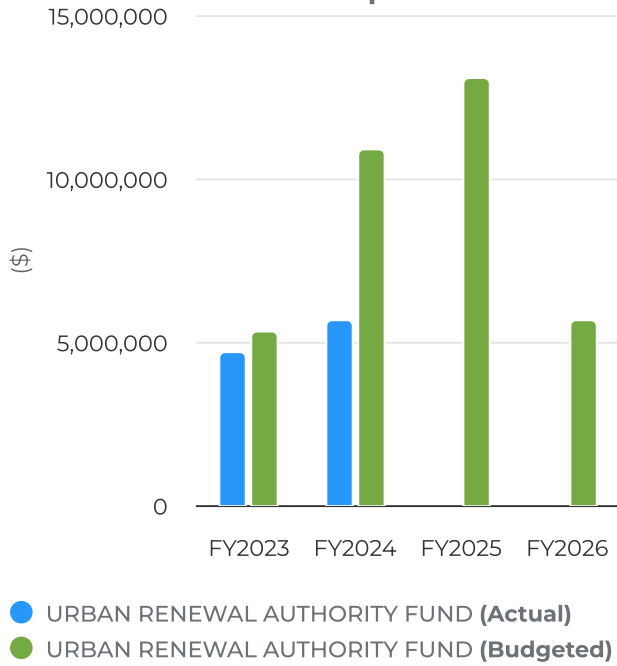
The URA fund is projected to have \$6.13M of revenue in FY2026, which represents a 6% decrease from the prior year. Taxes are the primary source of revenue for the URA. This includes property taxes collected from all plan areas, and sales taxes collected from the Historic Old Town and Highway 287 plan areas. The URA also generates investment earnings on its holdings, and keeps a small portion of the taxes it collects as fees to offset administrative costs.



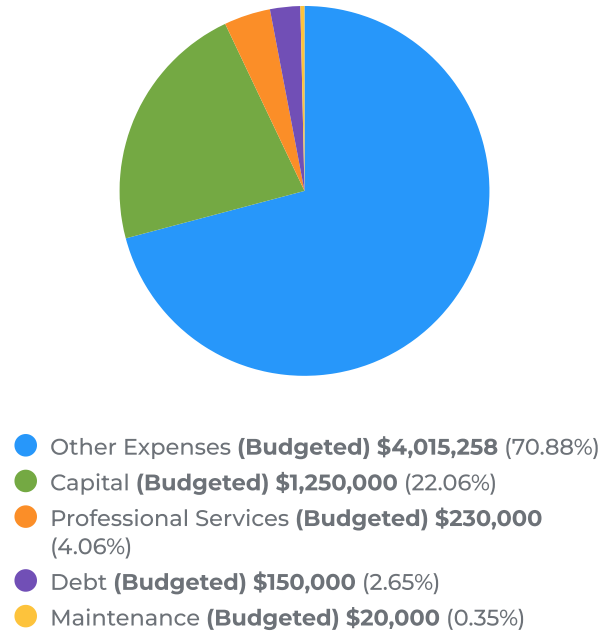
URA Expenditures

The URA fund has \$5.67M of expenditures budgeted for FY2026, which represents an 11% increase from the prior year. The URA's core expenditures are on capital and economic development. The primary capital expense budgeted for 2026 is the Colliers Hill Detention Pond Improvements. The URA's economic development incentive agreements are organized under the Other Expenses category and expenditure levels largely correlate to the tax revenue generated by each project. Professional Services includes legal and consulting costs for the URA plan areas, while Debt refers to the debt payments on the bonds issued to fund public infrastructure improvements in Historic Old Town. The maintenance expenses are for lawn care of URA-owned property in the Historic Old Town plan area.

URA FY23-FY26 Expenditures



URA FY26 Expenditures by Type



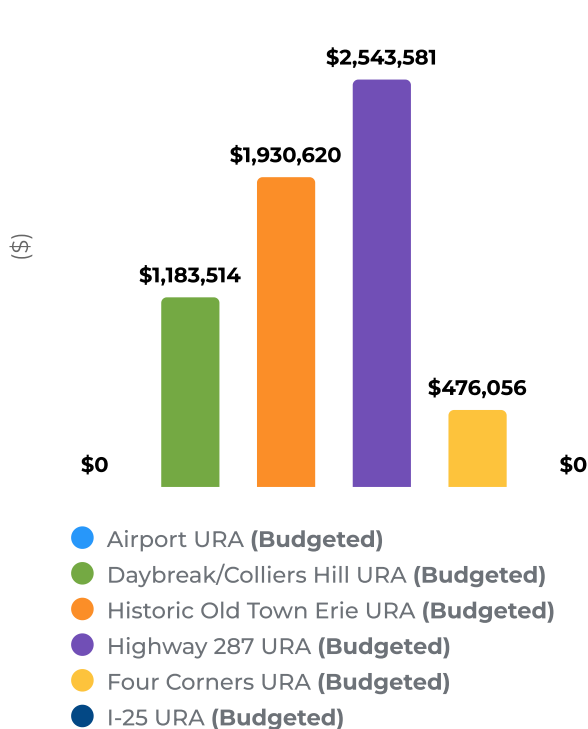
URA Plan Areas Summary

The URA Fund is broken down by divisions into the Authority's six separate plan areas: Airport, Daybreak/Colliers Hill, Historic Old Town, Highway 287/Nine Mile, Four Corners, and I-25/Gateway.

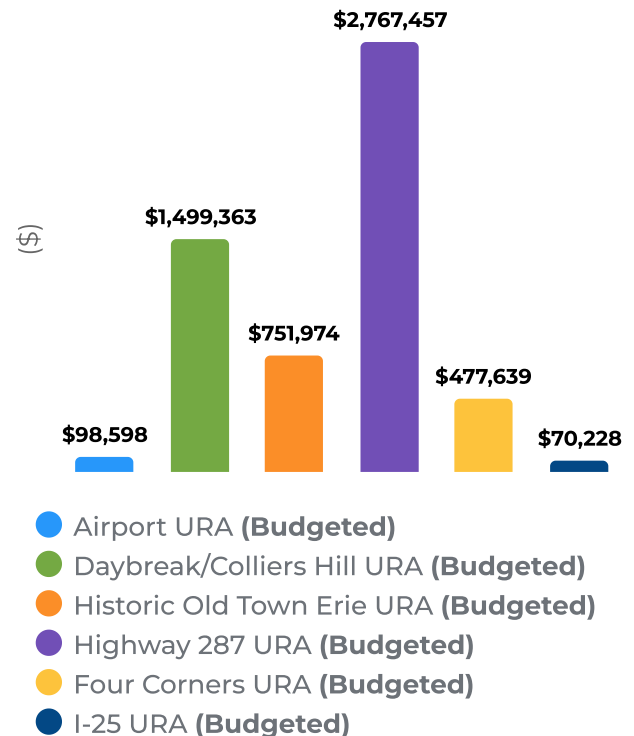
URA Revenues & Expenditures by Plan Area

Currently, only four of the Authority's six plan areas generate revenue. The Airport plan area has yet to see new development that would generate tax increment revenues, though staff continue to actively pursue development opportunities, and the I-25 plan area was created in 2024 and should start generating tax increment revenue in 2027. Revenues and expenditures are closely correlated for the Highway 287 and Four Corners plan areas as the tax increment generated in these plan areas is pledged to the developers to help pay for public improvements. In the Daybreak/Colliers Hill and Historic Old Town plan areas, the tax increment revenues are largely not pledged, giving staff greater discretion to expend funds on the most impactful public improvements.

TOEURA FY 2026 Revenues by Plan Area



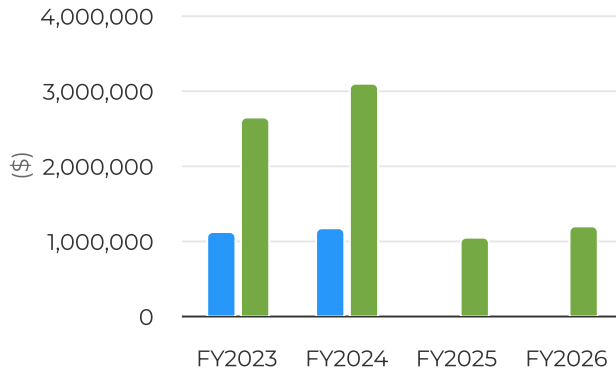
TOEURA FY 2026 Expenditures by Plan Area



Colliers Hill/Daybreak Plan Area

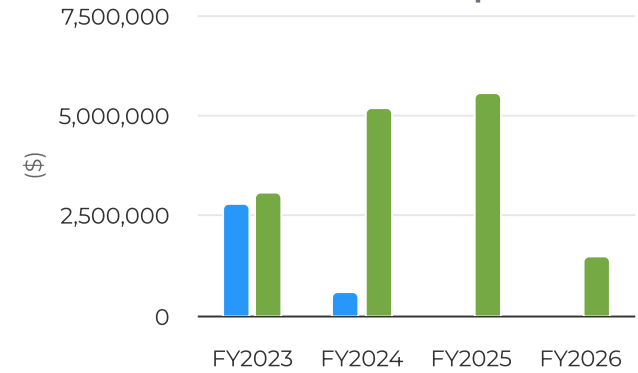
Daybreak (Colliers Hill) is a master-planned residential community located at the northwest corner of Erie Parkway and County Road 5. Development began on the site in 2013 and is mostly completed, adding thousands of new homes to the Town.

Colliers Hill URA FY23 - FY26 Revenues



● Daybreak/Colliers Hill URA (Actual)
 ● Daybreak/Colliers Hill URA (Budgeted)

Colliers Hill URA FY23 - FY26 Expenditures

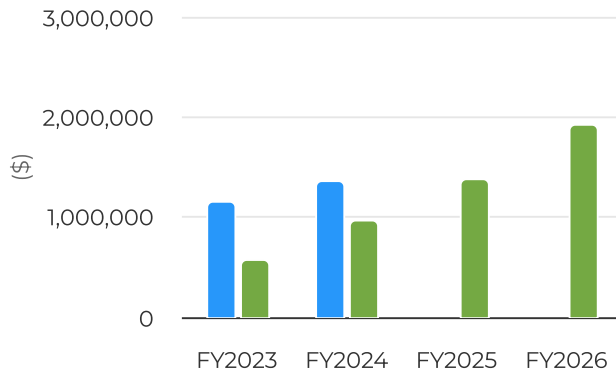


● Daybreak/Colliers Hill URA (Actual)
 ● Daybreak/Colliers Hill URA (Budgeted)

Historic Old Town Plan Area

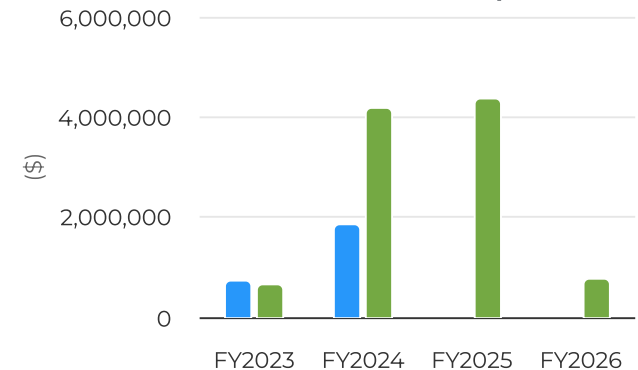
Adopted in 2013, the revenues generated by the Historic Old Town URA plan area have helped to revitalize Erie's downtown and ensure it remains an exceptional place to live, work, and play for years to come.

Historic Old Town URA FY23 - FY26 Revenues



● Historic Old Town Erie URA (Actual)
 ● Historic Old Town Erie URA (Budgeted)

Historic Old Town URA FY23 - FY26 Expenditures

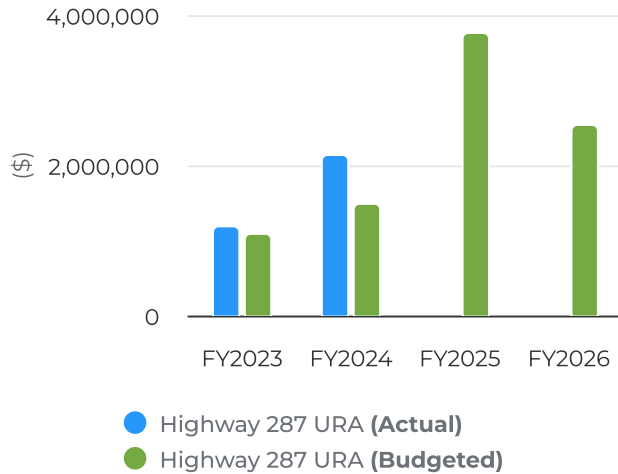


● Historic Old Town Erie URA (Actual)
 ● Historic Old Town Erie URA (Budgeted)

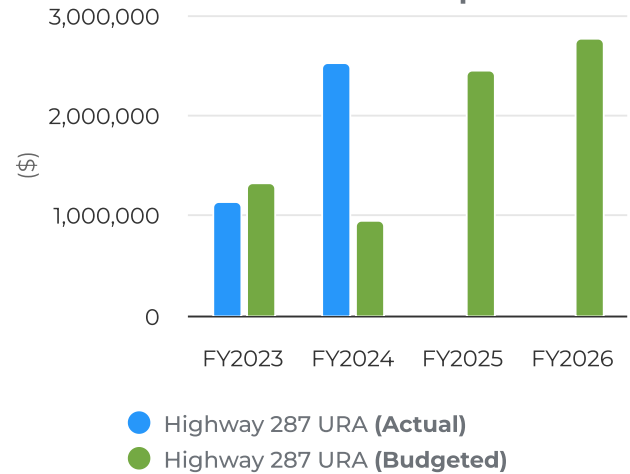
Highway 287/Nine Mile Plan Area

The Highway 287 (Nine Mile) URA Plan Area is located at the southeast corner of Highway 287 and Arapahoe Road. The development includes 300,000 sq. ft. of retail, with 287 multi-family apartments (Savanna at Nine Mile), anchored by a Lowe's Home Improvement store and a King Soopers Marketplace.

Nine Mile URA FY23 - FY26 Revenue



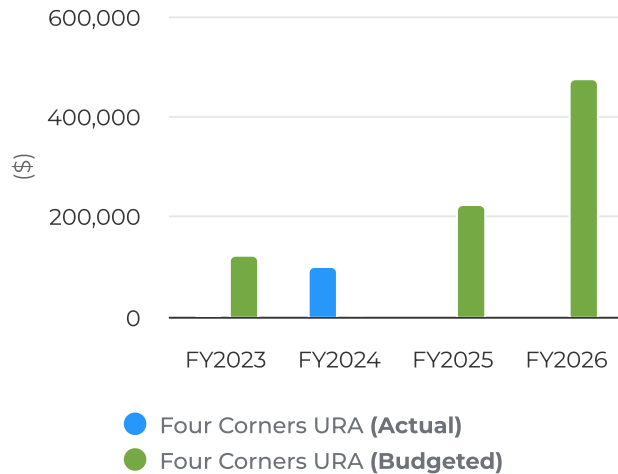
Nine Mile URA FY23 - FY26 Expenditures



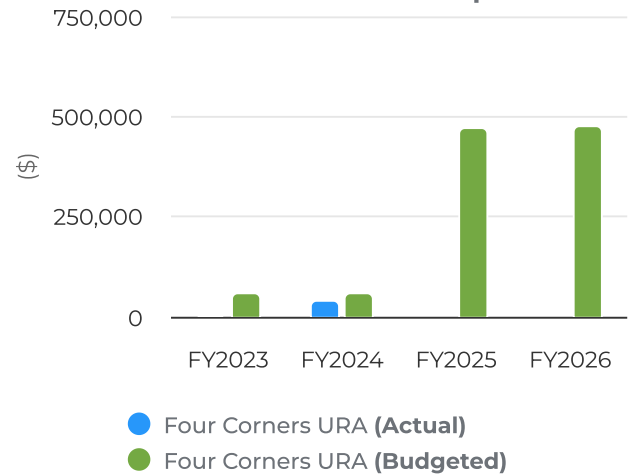
Four Corners Plan Area

The Four Corners URA Plan Area is an integral part of the Town's exciting development efforts at Erie Town Center, located at the intersection of Erie Parkway and County Line Road. The plan area covers the 45-acre southwest corner and is being developed with a mix of different housing types and 95,000 sq. ft. of retail, office, and flex space.

Four Corners URA FY23 - FY26 Revenues



Four Corners URA FY23 - FY26 Expenditures



Row Labels	Description	Account ID	Object	Project	Sum of FY24 Adopted	Sum of FY25 Adopted	Sum of FY26 Proposed
Revenue					\$ 5,553,409	\$ 6,394,313	\$ 6,133,771
Daybreak/Colliers Hill URA							
	Administrative Fee - Colliers Hill Erie Area 4 TIF	800-90-871-433300-000000		Non-Project	\$ 1,654	\$ 1,654	\$ 25,000
	Investment FVA - Restricted - Colliers Hill	800-90-871-480110-000000		Non-Project	\$ -	\$ -	\$ 6,000
	Investment Income - Restricted	800-90-871-480010-100373		WCR5 Widening & Raw Water Line	\$ -	\$ (30,000)	\$ -
	Investment Income - Restricted - Colliers Hill	800-90-871-480010-000000		Non-Project	\$ 185,000	\$ 60,000	\$ 185,000
	Property Taxes - TIF Districts - Colliers Hill	800-90-871-400100-000000		Non-Project	\$ 2,907,642	\$ 1,000,503	\$ 967,514
					\$ 3,094,296	\$ 1,032,157	\$ 1,183,514
Four Corners URA							
	Administrative Fee -Four Corners	800-90-874-433300-000000		Non-Project	\$ -	\$ 10,000	\$ 1,000
	Investment Income - Restricted - Four Corners	800-90-874-480010-000000		Non-Project			\$ 2,000
	Property Taxes -TIF Districts - Four Corners	800-90-874-400100-000000		Non-Project	\$ -	\$ 214,700	\$ 473,056
					\$ -	\$ 224,700	\$ 476,056
Highway 287 URA							
	Administrative Fee - HWY 287	800-90-873-433300-000000		Non-Project	\$ -	\$ -	\$ 15,000
	Investment FVA - Restricted - Hwy 287	800-90-873-480110-000000		Non-Project	\$ -	\$ -	\$ 1,500
	Investment Income - Restricted - Hwy 287	800-90-873-480010-000000		Non-Project	\$ -	\$ -	\$ 40,000
	Property Taxes - TIF Districts - Nine Mile	800-90-873-400100-000000		Non-Project	\$ -	\$ 1,758,329	\$ 1,887,081
	Sales Taxes -Non-Vehicles -Nine Mile	800-90-873-401000-000000		Non-Project	\$ 1,500,000	\$ 2,000,000	\$ 600,000
					\$ 1,500,000	\$ 3,758,329	\$ 2,543,581
Historic Old Town Erie URA							
	Investment FVA - Restricted - Historic Old Town	800-90-872-480110-000000		Non-Project	\$ -	\$ -	\$ 2,500
	Investment Income - Restricted - Bonds	800-90-872-480010-200500		TOEURA Revenue Bonds 2021	\$ -	\$ (150,000)	\$ 150,000
	Investment Income - Restricted - Historic Old Town	800-90-872-480010-000000		Non-Project	\$ 150,000	\$ 300,000	\$ 75,000
	Property Taxes - TIF Districts - Historic Old Town	800-90-872-400100-000000		Non-Project	\$ 209,113	\$ 629,127	\$ 1,003,120
	Sales Taxes-Non-Vehicles-Historic Old Town URA	800-90-872-401000-000000		Non-Project	\$ 600,000	\$ 600,000	\$ 700,000
					\$ 959,113	\$ 1,379,127	\$ 1,930,620
Expense					\$ 10,900,691	\$ 13,094,241	\$ 5,665,258
Administration							
		800-90-110-560100-000000	Consultation Services	Non-Project	\$ 154,500	\$ -	\$ -
	Transfer to General Fund	800-90-110-800100-000000	Transfer to General Fund	Non-Project	\$ 112,546	\$ -	\$ -
					\$ 267,046	\$ -	\$ -
Airport URA							
		800-90-870-560100-000000	Consultation Services	Non-Project	\$ 100,000	\$ 75,000	\$ 75,000
	Indirect Cost Allocation - Airport URA	800-90-870-573500-000000	Indirect Cost Allocation	Non-Project	\$ 20,891	\$ 47,089	\$ 13,598
	Legal Services	800-90-870-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
					\$ 130,891	\$ 132,089	\$ 98,598
Daybreak/Colliers Hill URA							
	Bank Charges - Colliers Hill	800-90-871-573320-000000	Bank Charges	Non-Project	\$ 1,804	\$ 2,000	\$ 1,000
	Colliers Detention Pond Improvement	800-90-871-605000-110402	Construction	Colliers Hill - Regional Detention Pond Improv	\$ -	\$ 170,000	\$ 1,250,000
	Colliers Hill Ped Safety Improvements	800-90-871-605000-110401	Construction	Colliers Hill - Pedestrian Safety Improvements	\$ -	\$ 191,000	\$ -
	Construction - ColliersHill/Historic Erie Connect	800-90-871-605000-100215	Construction	ColliersHill/Historic Erie Connection	\$ 4,600,000	\$ 4,800,000	\$ -
	Construction - WCR5 Widening & Raw Water Line	800-90-871-605000-100373	Construction	WCR5 Widening & Raw Water Line	\$ 507,675	\$ 37,081	\$ -
	Consultation Services - Colliers Hill URA	800-90-871-560100-000000	Consultation Services	Non-Project	\$ 5,305	\$ 5,305	\$ 5,000
	County Treasurer's Fees - Colliers Hill	800-90-871-573300-000000	County Treasurer's Fees	Non-Project	\$ 40,314	\$ 30,000	\$ 15,000
	Indirect Cost Allocation - Colliers Hill	800-90-871-573500-000000	Indirect Cost Allocation	Non-Project	\$ 11,428	\$ 25,759	\$ 218,363
	Legal Services - Colliers Hill	800-90-871-560000-000000	Legal Services	Non-Project	\$ 2,334	\$ 10,000	\$ 10,000

Row Labels	Description	Account ID	Object	Project	Sum of FY24 Adopted	Sum of FY25 Adopted	Sum of FY26 Proposed
Daybre	Transfer to Transportation Impact Fund - Colliers Hill - Histori	800-90-871-800300-100215	Transfer to Transportation IMPact Fund	ColliersHill/Historic Erie Connection	\$ -	\$ 271,000	\$ -
					\$ 5,168,860	\$ 5,542,145	\$ 1,499,363
Four Corners URA							
	County Treasurer's Fees	800-90-874-573300-000000	County Treasurer's Fees	Non-Project	\$ 2,016	\$ 2,000	\$ 2,500
	Incentives	800-90-874-576000-000000	Economic Development Incentives	Non-Project	\$ -	\$ 400,000	\$ 450,000
	Indirect Cost Allocation - Four Corners URA	800-90-874-573500-000000	Indirect Cost Allocation	Non-Project	\$ 10,915	\$ 24,603	\$ 5,139
	Legal Services - Four Corners	800-90-874-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
	Consultation	800-90-874-560100-000000	Consultation Services	Non-Project	\$ 35,000	\$ 35,000	\$ 10,000
					\$ 57,931	\$ 471,603	\$ 477,639
Highway 287 URA							
	County Treasurer's Fees -Nine Mile	800-90-873-573300-000000	County Treasurer's Fees	Non-Project	\$ -	\$ 25,000	\$ 25,000
	Economic Development Incentives - Nine Mile	800-90-873-576000-111150	Economic Development Incentives	Nine Mile	\$ 755,770	\$ 2,000,000	\$ 2,300,000
	Indirect Cost Allocation - Highway 287 URA	800-90-873-573500-000000	Indirect Cost Allocation	Non-Project	\$ 184,181	\$ 415,147	\$ 432,457
	Legal Services - Highway 287 URA	800-90-873-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
					\$ 949,951	\$ 2,450,147	\$ 2,767,457
Historic Old Town Erie URA							
	Bank Charges - Historic Old Town	800-90-872-573320-000000	Bank Charges	Non-Project	\$ -	\$ 12,000	\$ 12,000
	Construction - Old Town Improvements (Bond)	800-90-872-605000-100419	Construction	Historic Old Town Improvements (Bond Projects	\$ 2,527,870	\$ 2,058,061	\$ -
	Consultation Services - Historic Old Town URA	800-90-872-560100-000000	Consultation Services	Non-Project	\$ 30,000	\$ 30,000	\$ 30,000
	County Treasurer's Fees - Historic Old Town	800-90-872-573300-000000	County Treasurer's Fees	Non-Project	\$ -	\$ 5,000	\$ 5,000
	Economic Dev Incentives - Historic Old Town	800-90-872-576000-000000	Economic Development Incentives	Non-Project	\$ 100,000	\$ 140,000	\$ 100,000
	Economic Development Incentives - 105 Wells	800-90-872-576000-130100	Economic Development Incentives	D&H LLC 105 Wells Reimb Agr.	\$ 84,000	\$ 110,000	\$ 115,000
	Economic Development Incentives - 615 Briggs	800-90-872-576000-130105	Economic Development Incentives	615 Briggs Reimb. Agreement	\$ 10,000	\$ 170,000	\$ 65,000
	Economic Development Incentives - Birdhouse	800-90-872-576000-100342	Economic Development Incentives	526 Briggs (Birdhouse) Storm Drainage	\$ 37,000	\$ 50,000	\$ 55,000
	Economic Development Incentives - Means Rentals	800-90-872-576000-130120	Economic Development Incentives	700/730 Briggs - Means Rentals Reimb Agr.	\$ -	\$ 60,000	\$ 60,000
	Indirect Cost Allocation - Historic Old Town URA	800-90-872-573500-000000	Indirect Cost Allocation	Non-Project	\$ 98,334	\$ 221,646	\$ 129,974
	Land - Old Town Property Acquisition	800-90-872-604000-249001	Land	Old Town Property Acquisition	\$ 1,129,275	\$ 1,350,000	\$ -
	Legal Services - Historic Old Town URA	800-90-872-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
	Maintenance in Historic Old Town URA	800-90-872-520000-000000	Maintenance Contracts	Non-Project	\$ -	\$ -	\$ 20,000
	Revenue Bonds - Interest (2021)	800-90-872-701100-200500	Revenue Bonds - Interest	TOEURA Revenue Bonds 2021	\$ -	\$ 164,000	\$ 150,000
	Revenue Bonds - Interest- Historic Old Town URA	800-90-872-701100-110600	Revenue Bonds - Interest	Erie Commons	\$ 164,000	\$ -	\$ -
					\$ 4,190,479	\$ 4,380,707	\$ 751,974
I-25 URA							
	Consultation Services - I-25/Erie Pkwy Master Plan	800-90-875-560100-100282	Consultation Services	I-25/Erie Parkway Master Plan	\$ 100,000	\$ 50,000	\$ 50,000
	Indirect Cost Allocation - I-25 URA	800-90-875-573500-000000	Indirect Cost Allocation	Non-Project	\$ 25,533	\$ 57,552	\$ 10,228
	Legal Services - I25 URA	800-90-875-560000-000000	Legal Services	Non-Project	\$ 10,000	\$ 10,000	\$ 10,000
					\$ 135,533	\$ 117,552	\$ 70,228



2026 URA Budget Presentation

Town of Erie Urban Renewal Authority Board of
Commissioners

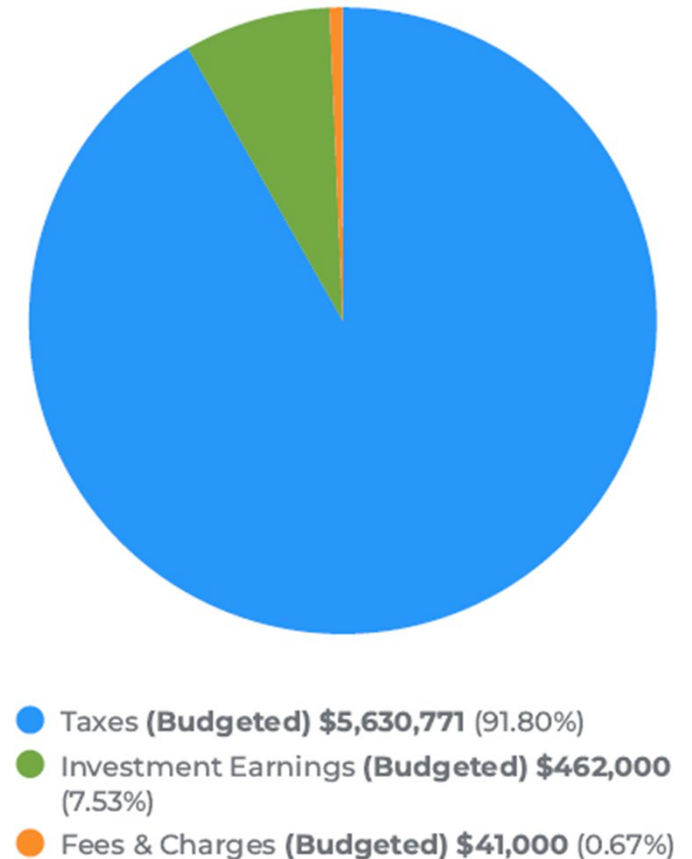
November 18, 2025



Revenues

- Sources
 - Property Tax: \$4,330,771
 - Sales Tax: \$1,300,000
 - Investments: \$462,000
 - Fees & Charges: \$41,000
- Trends
 - Property taxes increased in 3 of 4 plan areas with activity.
 - Sales taxes increasing in Historic Old Town and Nine Mile.

URA FY26 Revenues by Type

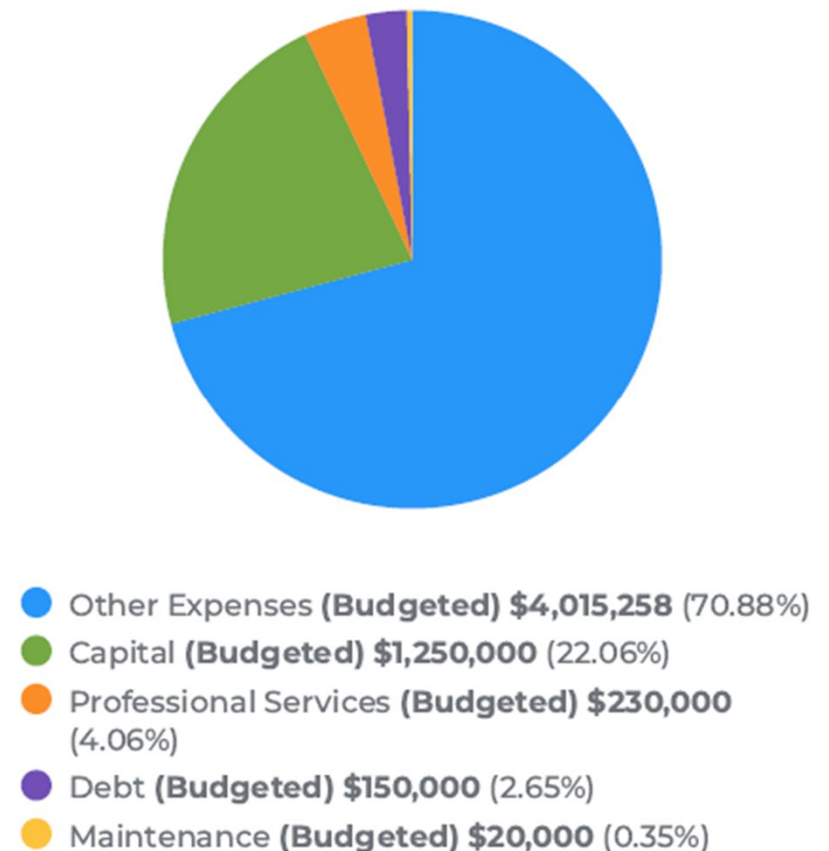




Expenditures

- Expenses
 - Economic Development Incentives: \$3,145,000
 - Capital: \$1,250,000
 - Fees & Cost Allocation: \$870,258
 - Professional Services: \$230,000
 - Debt: \$150,000
 - Maintenance: \$20,000
- Trends
 - Expenses increasing in concert with revenues.

URA FY26 Expenditures by Type





Budget by Plan Area

	Airport	Daybreak / Colliers Hill	Historic Old Town	Nine Mile	Four Corners	I-25 / Gateway		Totals
Revenues								
Property Tax	\$ -	\$ 967,514	\$ 1,003,120	\$ 1,887,081	\$ 473,056	\$ -		\$4,330,771
Sales Tax	\$ -	\$ -	\$ 700,000	\$ 600,000	\$ -	\$ -		\$1,300,000
Investments	\$ -	\$ 191,000	\$ 227,500	\$ 41,500	\$ 2,000	\$ -		\$ 462,000
Fees & Charges	\$ -	\$ 25,000	\$ -	\$ 15,000	\$ 1,000	\$ -		\$ 41,000
Revenues Total	\$ -	\$ 1,183,514	\$ 1,930,620	\$ 2,543,581	\$ 476,056	\$ -		\$6,133,771
Expenses								
Economic Development Incentives	\$ -	\$ -	\$ 395,000	\$ 2,300,000	\$ 450,000	\$ -		\$3,145,000
Capital	\$ -	\$ 1,250,000	\$ -	\$ -	\$ -	\$ -		\$1,250,000
Fees & Cost Allocation	\$ 13,598	\$ 234,363	\$ 146,974	\$ 457,457	\$ 7,639	\$ 10,228		\$ 870,259
Professional Services	\$ 85,000	\$ 15,000	\$ 40,000	\$ 10,000	\$ 20,000	\$ 60,000		\$ 230,000
Debt	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ -		\$ 150,000
Maintenance	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -		\$ 20,000
Expenses Total	\$ 98,598	\$ 1,499,363	\$ 751,974	\$ 2,767,457	\$ 477,639	\$ 70,228		\$5,665,259
Net Budget	\$ (98,598)	\$ (315,849)	\$ 1,178,646	\$ (223,876)	\$ (1,583)	\$ (70,228)		\$ 468,512



Economic Development Incentives

Historic Old Town

- Downtown Revitalization Incentive Grant Program
- Five active TIF reimbursement agreements that help fund blight mitigation and redevelopment in Historic Old Town Erie.

Nine Mile

- 99% of property TIF and 50% of the non-King Soopers sales TIF is pledged to the Nine Mile Metropolitan District for repayment of the bonds issued to pay for public improvements.

Four Corners

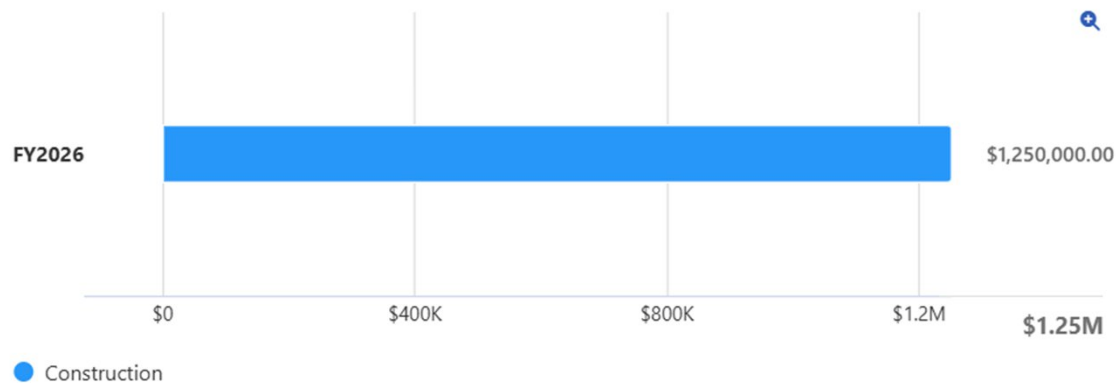
- 100% of property TIF is pledged to the Four Corners Business Improvement District for repayment of the bonds issued to pay for public improvements.



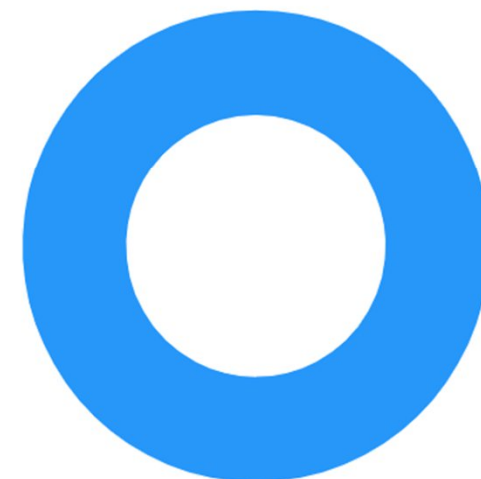
Capital Project: Colliers Hill Detention Pond Improvement

Total Historical	FY2026 Budget	Total Budget (all years)	Project Total
\$170K	\$1,250,000	\$1.25M	\$1.42M

Capital Costs by Year



Capital Costs for Budgeted Years



● Construction (100%)
TOTAL \$1,250,000.00
\$1,250,000.00

Description: The regional detention pond in Colliers Hill has an oversize culvert which is resulting in higher than acceptable flows in the case of a 100-year storm event. This project will right-size the culvert to keep drainage flows within acceptable levels.

Questions & Discussion



Urban Renewal Authority

Board Meeting Date: 11/18/2025

File #: 25-618, **Version:** 1

SUBJECT:

Public Hearing: A Resolution of the Board of Commissioners of the Town of Erie Urban Renewal Authority Providing for Supplemental Appropriations for the 2025 Budget Year

DEPARTMENT: Finance

PRESENTER(S): Lockie Woods, URA and Development Accounting Analyst

TIME ESTIMATE: 15 minutes

For time estimate: please put 0 for Consent items.

POLICY ISSUES:

The policy issue is whether to approve the resolution providing for supplemental appropriations for the 2025 budget year.

STAFF RECOMMENDATION:

Staff recommends the Board of Commissioners approve the resolution providing for a supplemental appropriation for the 2025 budget year.

BACKGROUND OF SUBJECT MATTER:

The Town of Erie Urban Renewal Authority ("TOEURA") adopted the 2025 Budget on Nov. 12, 2024. Generally, staff review the adopted budget and request supplemental appropriations throughout the year to update the budget to reflect actual revenues and expenditures, year-to-date Board of Commissioner actions, and projected revenues and expenditures for the remainder of the fiscal year.

ATTACHMENT(S):

1. Resolution 25-040
2. 2025 URA 2nd Supplemental Budget Memo

**Town of Erie Urban Renewal Authority
Resolution No. 25-040**

**A Resolution of the Board of Commissioners of the Town of Erie
Urban Renewal Authority Providing for Supplemental
Appropriations for the 2025 Budget Year**

Whereas, on November 12, 2024, the Town of Erie Urban Renewal Authority (the "Authority") adopted its 2025 Budget;

Whereas, on April 22, 2025, the Authority approved the 1st Supplemental 2025 Budget;

Whereas, the Authority has made provisions therein for revenue in the amount equal to or greater than the total proposed expenditure as set forth in said budget;

Whereas, it is necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the Authority; and

Whereas, it is necessary to provide for the supplemental appropriation of expenditures in excess of the adopted budget, so as not to impair the operations of the Authority.

Now Therefore be it Resolved by the Board of Commissioners of the Town of Erie Urban Renewal Authority that:

Section 1. The amendments outlined in Schedule A are hereby made to the budgeted appropriations and corresponding adjustments are hereby made to the budgeted revenues and expenses of each fund listed.

Adopted this 18th day of November, 2025.

Andrew Moore, Chair

Attest:

Debbie Stamp, Town Clerk

11/14/2025

Urban Renewal Authority**SCHEDULE A**

	<u>2025 Original Budget</u>	<u>1st Supplemental Appropriation</u>	<u>2nd Supplemental Appropriation</u>	<u>2025 Revised Budget</u>
<u>Revenues:</u>				
From unappropriated surpluses	\$ 10,605,227			\$ 10,605,227
From sources other than property taxes	2,936,654	(145,000)	(1,120,000)	1,671,654
From general property tax (TIF increment)	<u>3,602,659</u>	<u></u>	<u></u>	<u>3,602,659</u>
Total	<u>17,144,540</u>	<u>(145,000)</u>	<u>(1,120,000)</u>	<u>15,879,540</u>
 <u>Expenditures</u>	 <u>\$ 5,085,099</u>	 <u>\$ 8,009,142</u>	 <u>\$ 10,810</u>	 <u>\$ 13,105,051</u>
	<u>Beginning Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Fund Balance</u>
Fund balance activity	<u>\$ 10,605,227</u>	<u>\$ 5,274,313</u>	<u>\$ 13,105,051</u>	<u>\$ 2,774,489</u>

Memorandum

To: TOEURA Board of Commissioners
Cc: Malcolm Fleming, Town Manager/TOEURA Executive Director
From: Lockie Woods, URA Development & Accounting Analyst
Date: November 18, 2025
Re: 2nd Supplemental Appropriation 2025 – URA



We are pleased to present the Board of Commissioners with the 2nd Supplemental Appropriation Request to amend the 2024 URA Budget.

The Town of Erie Urban Renewal Authority ("TOEURA") adopted the 2024 Budget on Nov. 12, 2024. Generally, staff reviews the adopted budget and requests supplemental appropriations throughout the year to update the budget to reflect actual revenues and expenditures, year-to-date Board of Commissioner actions, and projected revenues and expenditures for the remainder of the fiscal year.

Significant changes in the 2nd supplemental are discussed below by each Urban Renewal Plan area.

1) Airport URA

There are no changes requested for the Airport URA at this time.

2) Daybreak/Colliers Hill

\$1,526 in expenditures is requested for overages in the WCR5 and Colliers Pkwy signalization project. \$160,000 in revenues is requested for investment income to fix incorrect adjustments in 1st supplemental.

3) Historic Old Town URA

\$9,284 in expenditures is requested for overages in the Old Town Improvements project. \$20,000 in revenues is requested for investment income to fix incorrect adjustments in 1st supplemental.

4) Highway 287 URA

A \$1,300,000 reduction in revenues is requested to account for the URA not receiving King Soopers sales taxes. The King Soopers sales tax revenues are not pledged to repay the Nine Mile Metropolitan District's bonds, so the URA does not receive any portion of those sales taxes. Instead, they remain in the General Fund for use by the Town and revenue sharing with the City of Lafayette. This change will have no impact on the health of the URA fund, as any TIF revenues the Highway 287 URA Plan area does receive are currently pledged to the Nine Mile Metropolitan District and these sales taxes, if received, would not have been retained by the URA.

5) Four Corners URA

There is no change recommended for the Four Corners URA at this time.

6) I-25 URA

There is no change recommended for the I-25 URA at this time.