



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 10/10/2017

File #: 17-359, **Version:** 1

SUBJECT: An Ordinance Of The Town Of Erie, Colorado, Repealing And Replacing Title 2, "Revenue And Finance," Chapter 5, "Impact Fees And Refunds," And Chapter 5 Article A, "Impact Fees Established," Of The Erie Municipal Code; And, Setting Forth Details In Relation Thereto. (First Reading)

DEPARTMENT: Finance

PRESENTER: Steve Felten, Finance Director

FISCAL INFORMATION:

Cost as Recommended: n/a

Balance Available: n/a

Budget Line Item Number: n/a

New Appropriation Required: n/a

STAFF RECOMMENDATION:

First reading - no action required.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Town of Erie financial policies require the Town to have a formal impact fee study performed at least every five years. The last formal rate study for these fees was conducted in 1999.

In 2015 the Town contracted with TischlerBise Inc. to perform a formal impact fee study. Updated residential impact fees recommended by this study were approved by the Board and implemented in January 2017. This ordinance will implement the commercial impact fees recommended by the TischlerBise study. The proposed changes to commercial impact fees have been presented to the Board in various study sessions and are unchanged from what was originally presented.

There are several additional changes to the impact fee code section being proposed in addition to the updated commercial fee tables. Most of these changes are for consistency of terms, clarifying language and resequencing of certain sections.

ATTACHMENTS:

- a. Ordinance
- b. Unmarked update to Municipal Code (Exhibit A)
- c. Marked update to Municipal Code
- d. TischlerBise Inc. Fee Study