



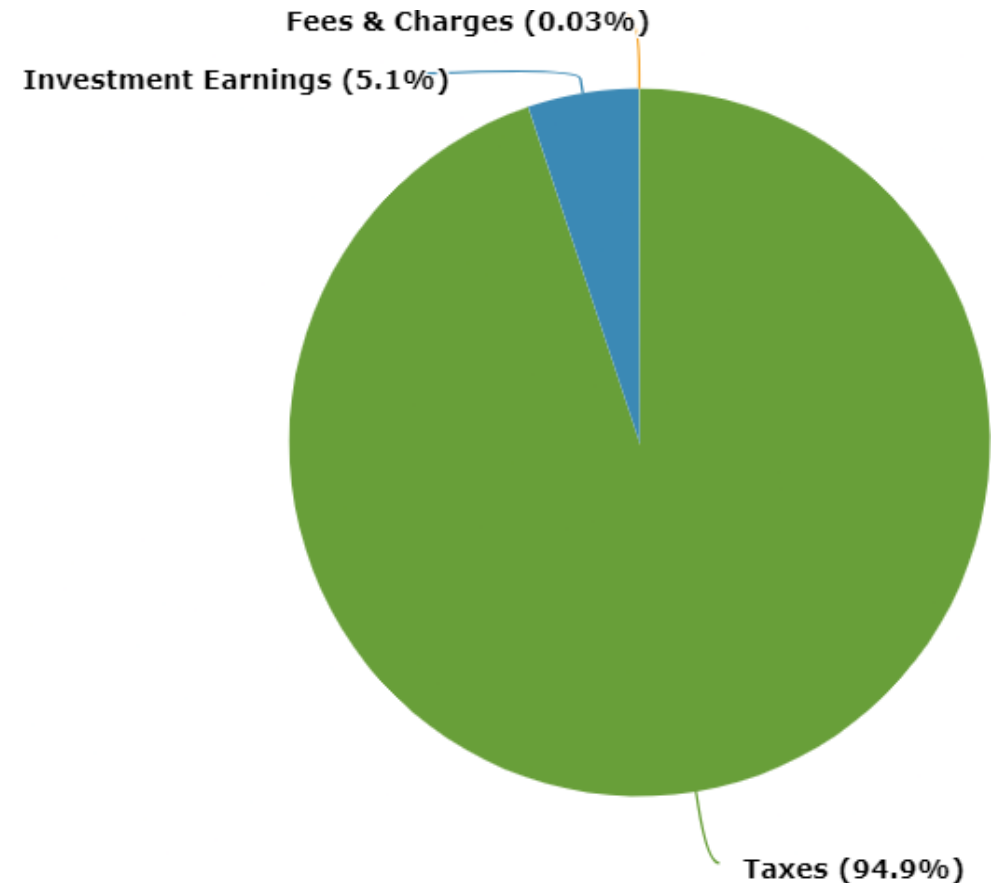
2025 URA Budget Presentation

November 12, 2024



Revenue/Sources

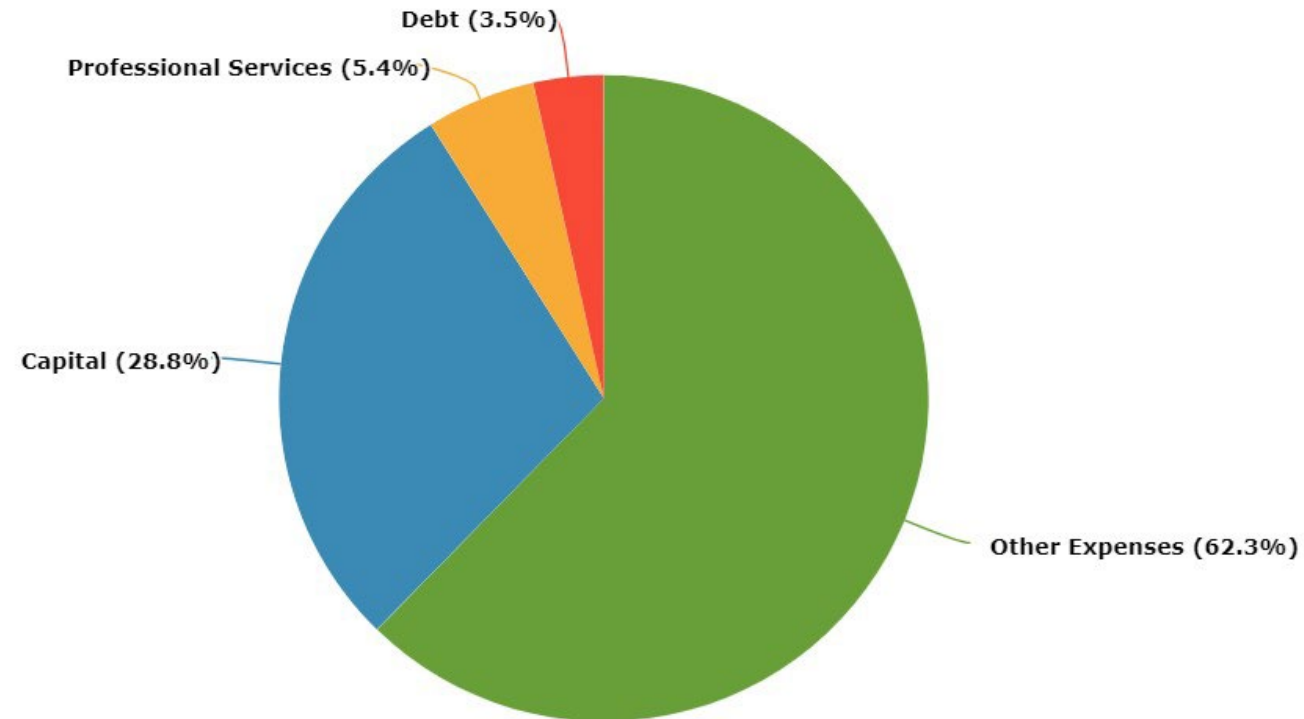
- Property Tax (TIF Districts) \$3,602,659
- Sales Tax \$2,600,000
- Investment Earnings \$335,000
- Other \$1,654





Expenditures/Uses

- Economic Development Incentives \$2,490,000
- Professional Services \$255,305
- Capital \$1,350,000
- Debt \$164,000
- Other \$825,795





Budget by Plan Area

	Airport	Daybreak / Colliers Hill	Historic Old Town	Hwy 287 / Nine Mile	Four Corners	I-25 / Gateway	Total
Revenues							
Investment Income	\$ -	\$ 185,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 335,000
Admin Fees	\$ -	\$ 1,654	\$ -	\$ -	\$ -	\$ -	\$ 1,654
Property Taxes	\$ -	\$ 1,000,503	\$ 629,127	\$ 1,758,329	\$ 214,700	\$ -	\$ 3,602,659
Sales Taxes	\$ -	\$ -	\$ 600,000	\$ 2,000,000	\$ -	\$ -	\$ 2,600,000
Revenues Total	\$ -	\$ 1,187,157	\$ 1,379,127	\$ 3,758,329	\$ 214,700	\$ -	\$ 6,539,313
Expenses							
Economic Development	\$ -	\$ -	\$ 490,000	\$ 2,000,000	\$ -	\$ -	\$ 2,490,000
Land Acquisition	\$ -	\$ -	\$ 1,350,000	\$ -	\$ -	\$ -	\$ 1,350,000
Debt	\$ -	\$ -	\$ 164,000	\$ -	\$ -	\$ -	\$ 164,000
County Treasurer's Fee	\$ -	\$ 30,000	\$ -	\$ -	\$ 2,000	\$ -	\$ 32,000
Bank Charges	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Indirect Cost Allocation	\$ 47,089	\$ 25,759	\$ 221,646	\$ 415,147	\$ 24,603	\$ 57,552	\$ 791,794
Legal	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 60,000
Consulting	\$ 75,000	\$ 5,305	\$ 30,000	\$ -	\$ 35,000	\$ 50,000	\$ 195,305
Expenses Total	\$ 132,089	\$ 73,064	\$ 2,265,646	\$ 2,425,147	\$ 71,603	\$ 117,552	\$ 5,085,099
Net Budget	\$ (132,089)	\$ 1,114,093	\$ (886,519)	\$ 1,333,182	\$ 143,097	\$ (117,552)	\$ 1,454,214

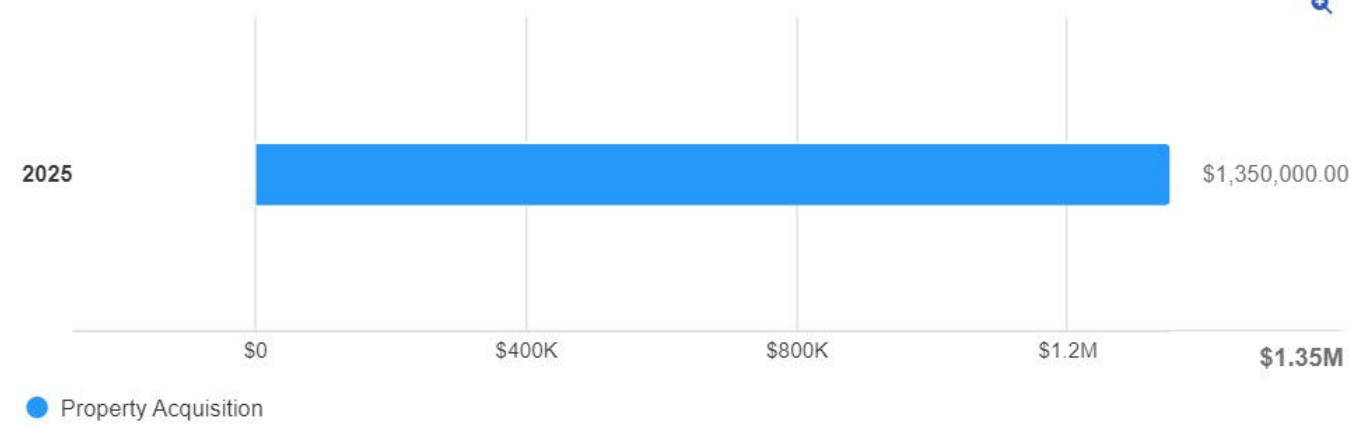


Project – Old Town Property Acquisition

Capital Costs

Total Historical	FY2025 Budget	Total Budget (all years)	Project Total
\$1.21M	\$1,350,000	\$1.35M	\$2.56M

Capital Costs by Year



Capital Costs for Budgeted Years



Description: Potential property acquisition in Old Town URA to purchase and sell for new development purpose, facilitating new growth and generating new tax increment in the URA boundary. 2025 figure includes potential cost to acquire two well-located properties in Downtown Erie, intentionally to activate new development of these parcels.



On the Horizon

Colliers Hill Projects

- Staff are developing proposals and studying feasibility for use of URA funds

I-25 Erie Gateway Planning

- Staff are beginning planning and design for new infrastructure to serve this area

Old Town TIF Requests

- Staff are evaluating requests for TIF assistance on new infill developments in downtown

New Town Center URA Plan Area

- Planning documents to consider a new URA for the Town-owned site are currently underway