

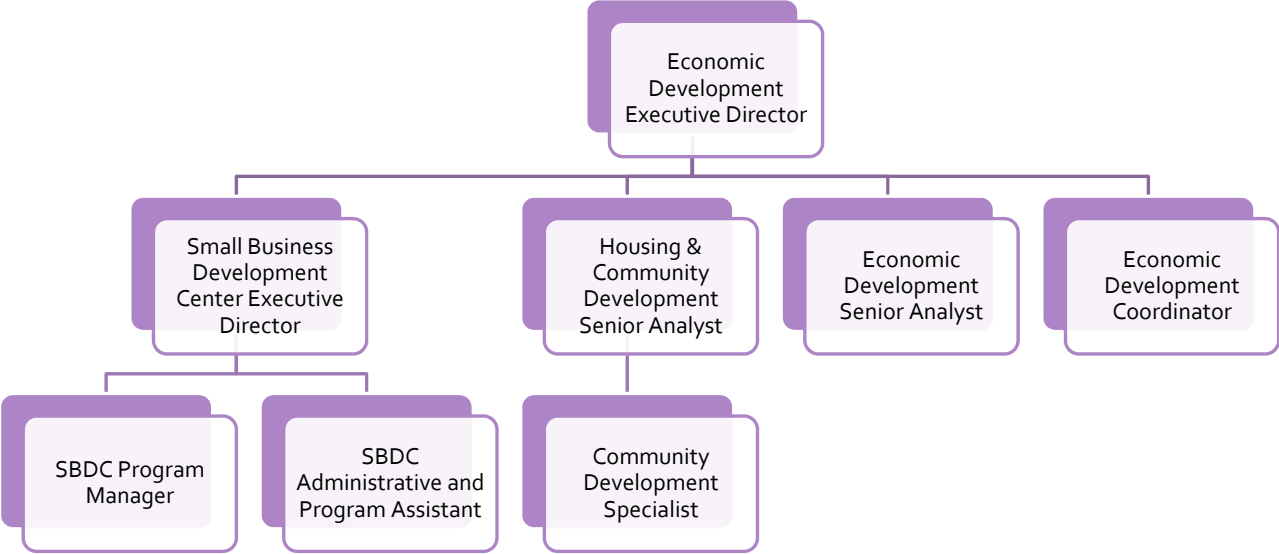


# 2019 Budget Presentation Department/Economic Development Department

DeAnne McCann, Executive Director

October 16, 2018

# Organizational Chart



# Operations

- **Pikes Peak Enterprise Zone**
  - Boundaries
  - Pre-Certify and Certify Business Tax Credits
  - Contribution Project Proposals
  - Contribution Processing
- **Business Incentives**
  - Business Personal Property Tax Credits
  - Revolving Loan Fund
  - Commercial Aeronautical Zone



# Operations

- Small Business Development Center
  - Free Consulting
  - Practical Training
  - Business Resources
- Community Development Block Grants
  - Serve persons of low- and moderate-income
  - Urgent Need
  - Slum & Blight



# Operations

- Bonds
  - Non-Profit Bonds
  - Multi-Family Bonds
  - Single Family or Mortgage Credit Certificates
- El Paso County Housing Authority
  - Housing Trust Fund – Loans and Contracts
  - Down Payment Assistance
  - Single Family Rehabilitation Program



# Mandates/State Statutes Required

- Enterprise Zone and Commercial Aeronautical Zone are governed by Colorado Urban and Rural Enterprise Zone Act
- Revolving Loan Fund, Rehabilitation Program and Community Development Block Grants are governed by U.S. Housing and Community Development Act of 1974
- Small Business Development Center is governed by U.S. Small Business Act
- Bonds must adhere to requirements of various sections of the Internal Revenue Code and the Colorado County and Municipality Development Revenue Bond Act
- Housing Authority is governed by C.R.S. 29-4-503



# Strategic Plan Goals, Operating Indicators, Capital Projects

- Encourage the growth of existing businesses and recruitment of new businesses
- Support and advocate for a strong federal presence and related businesses
- Promote a positive community vision which is attractive to businesses and employees
- Expand tourism opportunities and emphasize its impact on the economy
- Promote a variety of housing options/opportunities and the region's neighborhoods



# Budgetary Highlights

- 2018 is first year of separate budget for Economic Development Department
- Supported by:
  - Community Development Block Grant
  - County Housing Authority
  - Enterprise Zone
  - Small Business Administration via State
  - Sponsorships





# Base Budget and Critical Needs

<u>Description</u>	<u>2018 Budget - OAB</u>	<u>2018 One-time Funding</u>	<u>Other Internal changes</u> <sup>1</sup>	<u>On-going Base Budget</u>	<u>2019 Critical Needs</u>	<u>2019 Requested Budget</u>
<b>Econ Development</b>	0	0	265,524	265,524	0	265,524

1. Transferred from Budget



# Questions?



Economic Development Department