

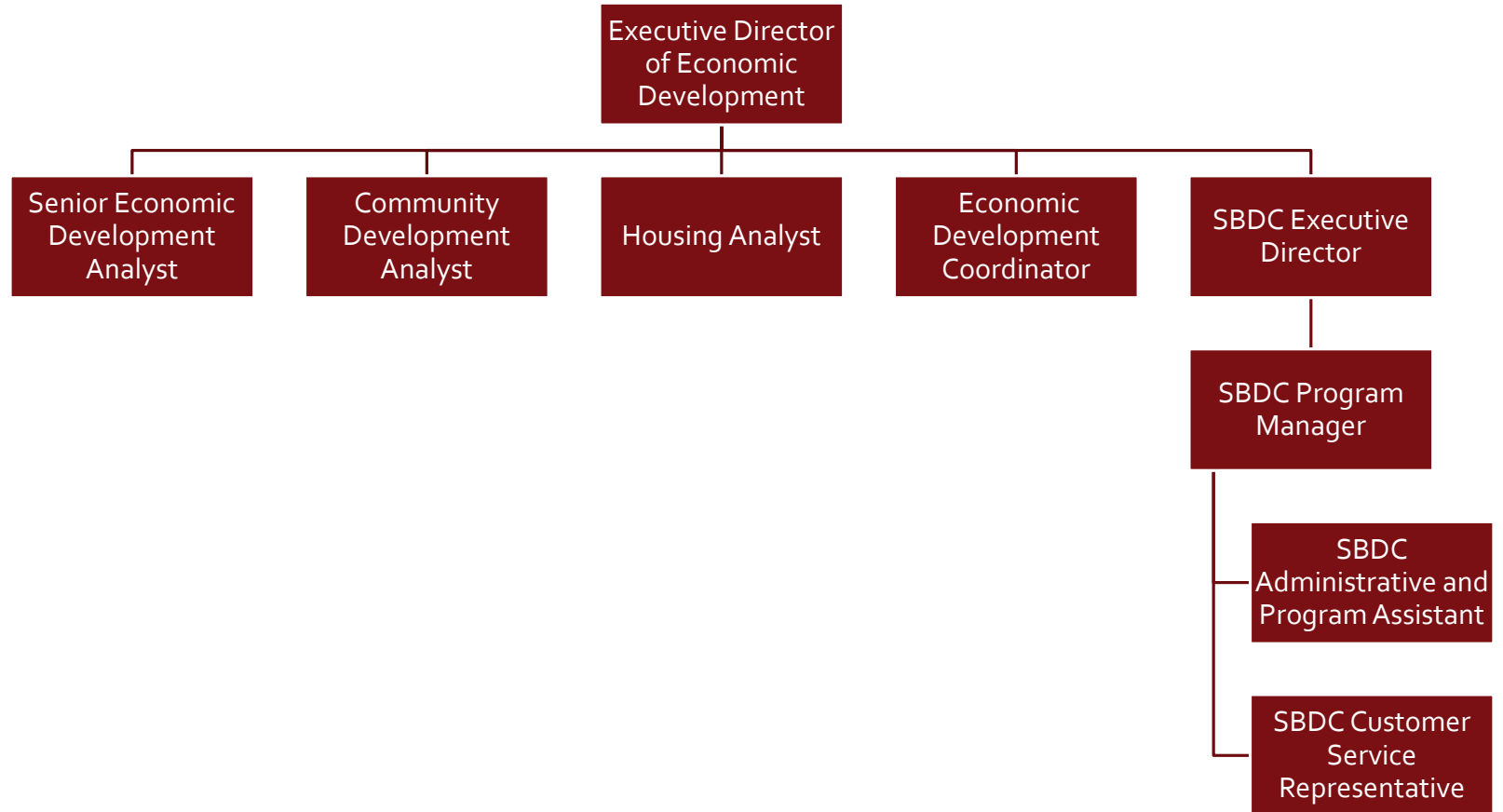


2020 Budget Presentation Department/ Economic Development Department

Crystal LaTier, Executive Director

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Organizational Chart



Operations

- Our office is uniquely tasked with a holistic approach to economic development, through diverse incentives for businesses and leveraging federal and state resources for housing and community development
- The department focuses on three main areas:
 - Business Incentives
 - Community Initiatives
 - Housing



Operations

- Business Incentive components include:
 - Enterprise Zone
 - Business Loan Fund
 - Commercial Aeronautical Zone
 - Opportunity Zones
 - Host Agency to the Small Business Development Center (SBDC)



Operations

- Community Initiative components include:
 - Community Development Block Grant Program (CDBG)
 - Enterprise Zone Contribution Projects
 - Non-Profit Bonds



Operations

- Housing components include:
 - El Paso County Housing Authority
 - Housing Trust Fund
 - Single Family “Turnkey Plus” Program
 - Multifamily Mortgage Bond Program
 - Fair Housing



Mandates/State Statutes Required

- Federal:
 - The Opportunity Zone Program was implemented through the 2017 Tax Cuts and Jobs Act and must adhere to various sections of the Internal Revenue Code which are still under review
 - The Community Development Block Grant Program is governed by the U.S. Housing and Community Development Act of 1974
 - The Small Business Development Center is governed by the U.S. Small Business Act
 - Private Activity Bonds must adhere to requirements identified by the Internal Revenue Code



Mandates/State Statutes Required

- State:
 - The Enterprise Zone and Commercial Aeronautical Zone are governed by the Colorado Urban and Rural Enterprise Zone Act
 - Private Activity Bonds must also adhere to various sections of the Colorado County and Municipality Revenue Bond Act
 - The El Paso County 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

- Through partnerships and administration of federal and state programming the Economic Development Department continues to operate effectively and efficiently through funding support by:
 - Community Development Block Grant Program
 - El Paso County Housing Authority
 - Enterprise Zone
 - Small Business Administration



Base Budget and Critical Needs

<u>Description</u>	<u>2019 Budget - OAB</u>	<u>2019 One-time Funding</u>	<u>Other Internal changes ¹</u>	<u>On-going Base Budget</u>	<u>2020 Critical Needs</u>	<u>2020 Requested Budget</u>
Econ Development	269,637	0	0	269,637	0	269,637

- No 2020 Critical Needs



Questions?

