

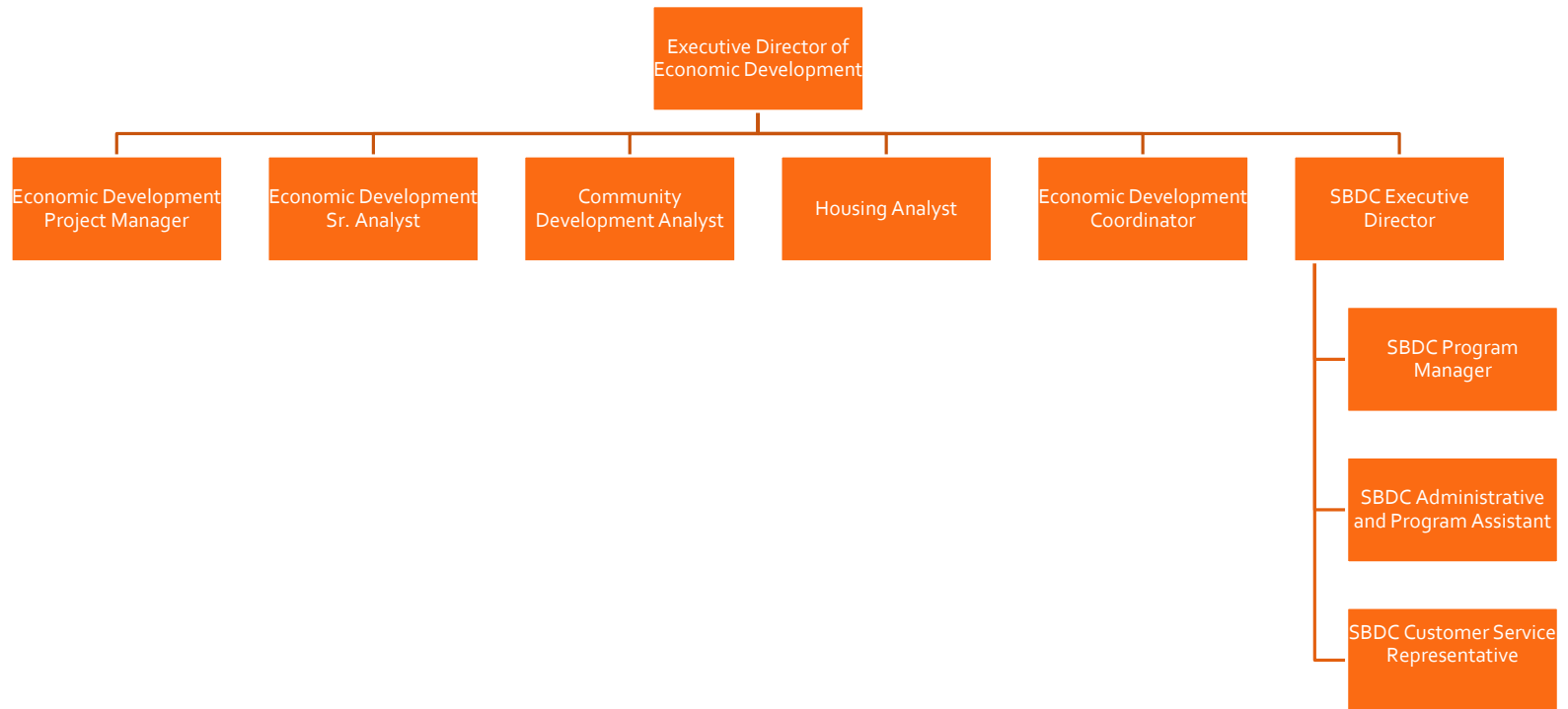


2021 Budget Presentation Economic Development Department

Crystal LaTier, Executive Director

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Organizational Chart



Operations

Mission:

In El Paso County, Colorado, we take a holistic approach to Economic Development. Our office is uniquely tasked with serving an ever-growing region with ever-changing needs. We navigate our dynamic economic landscape with a focused approach, by offering diverse incentives for businesses and leveraging federal and state resources for housing and community development. Our goal is to assist in creating a robust, diversified, and equitable economic ecosystem.



Operations

- 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
 - Special Initiatives that Assist with Business Development
 - 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



Operations

- COVID-19 Operational Pivots and Innovative Programming:
 - Pikes Peak Enterprise Zone Business Relief Fund
 - 501(c)4/6 Relief Program
 - El Paso County Regional Business Relief Fund
 - Community Development Block Grant- CV Funding

The programs above denote an investment of more than \$17.5M in federal funding that has been programmed and deployed to economic and community initiatives to assist with recovery within our region.



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
 - The Department of the Treasury (Treasury) Office of Inspector General (OIG) is responsible for monitoring and oversight of the receipt, disbursement, and use of Coronavirus Relief Fund (CRF) payments as authorized by Title VI of the Social Security Act, as amended by Title V of Division A of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act)



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
- Programmatic Strategic Goals



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
 - Updated PAB Issuance Fee Structure Revenue
 - Small Business Administration



Base Budget and Critical Needs

- No 2021 Economic Development Department Critical Needs Were Identified

Year	Base Budget
2020	\$282,943
2021	\$273,370
Reduction occurring due to the removal of the 27 th pay period in 2021	



Questions?

