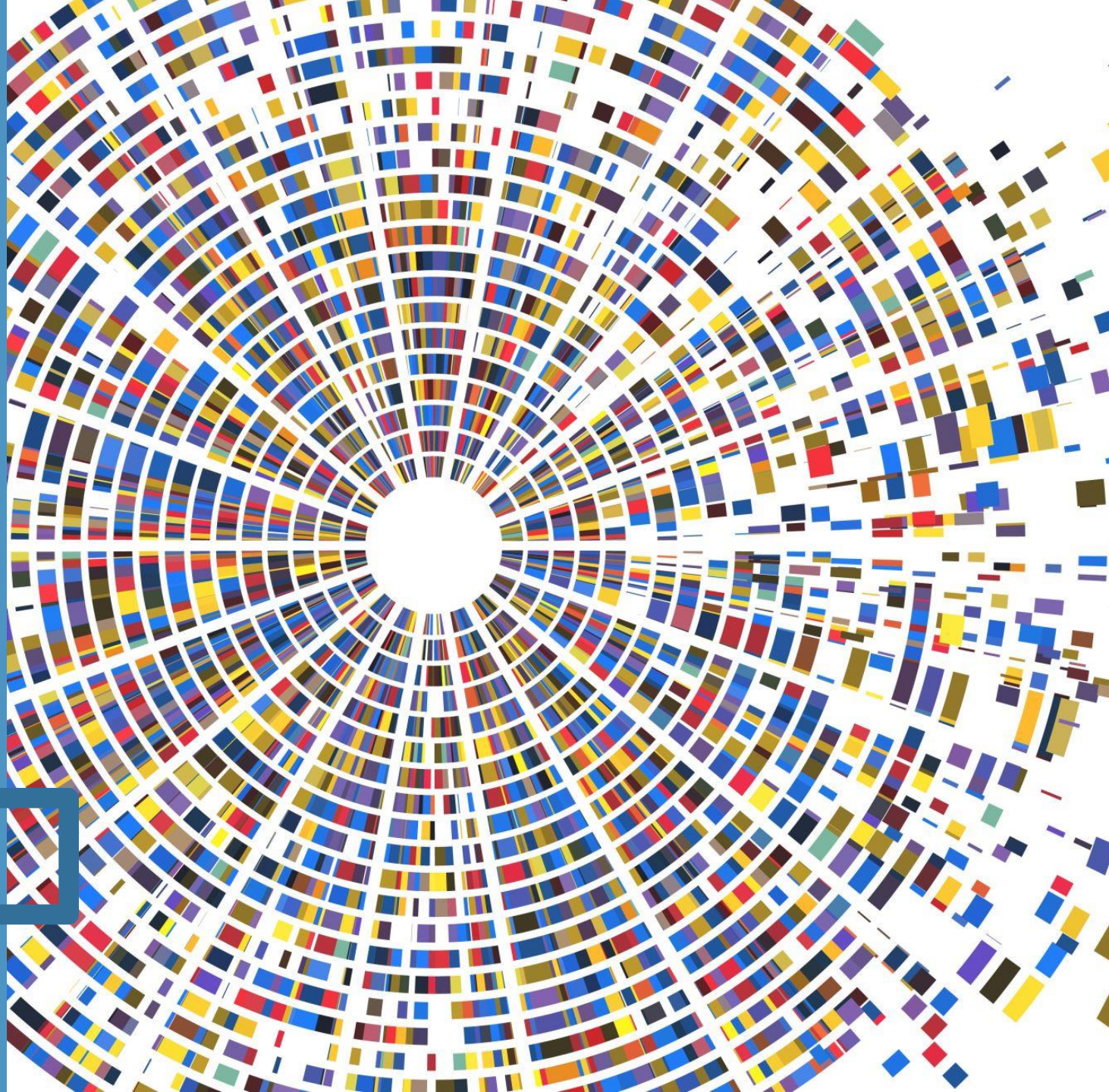


Urban Renewal Funds

FY2023 Budget



Urban Renewal Funds

- Downtown Revolving Loan
 - Downtown Tax Increment
 - East Billings Tax Increment
 - South Billings Tax Increment
-
- Budget Book Page 71



Downtown Revolving Loan

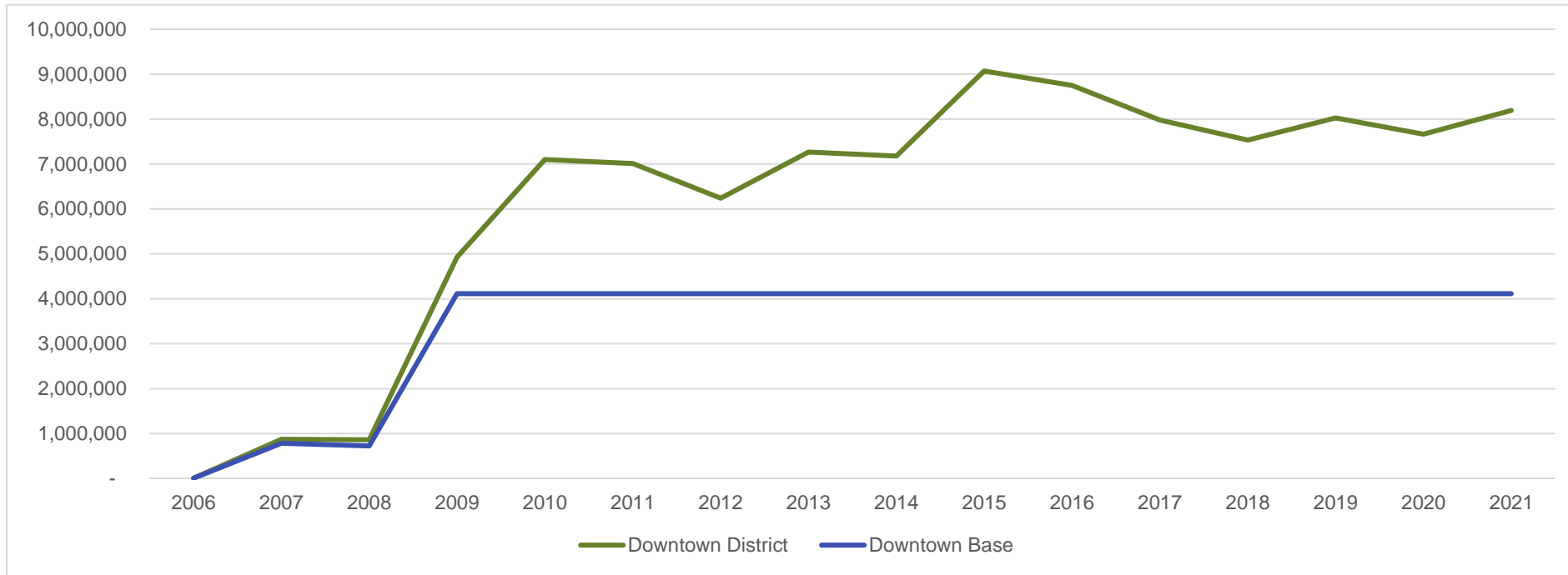
- Total FY23 Budget \$821,787
 - \$800,000 Loans
 - \$21,787 General Fund Cost Allocation



N27th Street Billings Tax Increment

- Total Budget \$4,091,693
- Debt - \$1,335,412
- Transfer to City of Billings Parking - \$130,000
- Cost Allocation \$58,113
- DBP Operating Agreement \$279,441
- Development Incentives and Capital Projects \$2,229,377
 - Design one-way to two-way street conversion
 - Projects approved in prior years
 - Skypoint Improvements





N27th Street Billings Tax Increment Est 2006

- Current Taxable Value \$8,192,677
- Base Taxable Value \$4,112,238
- 99% increase since 2006

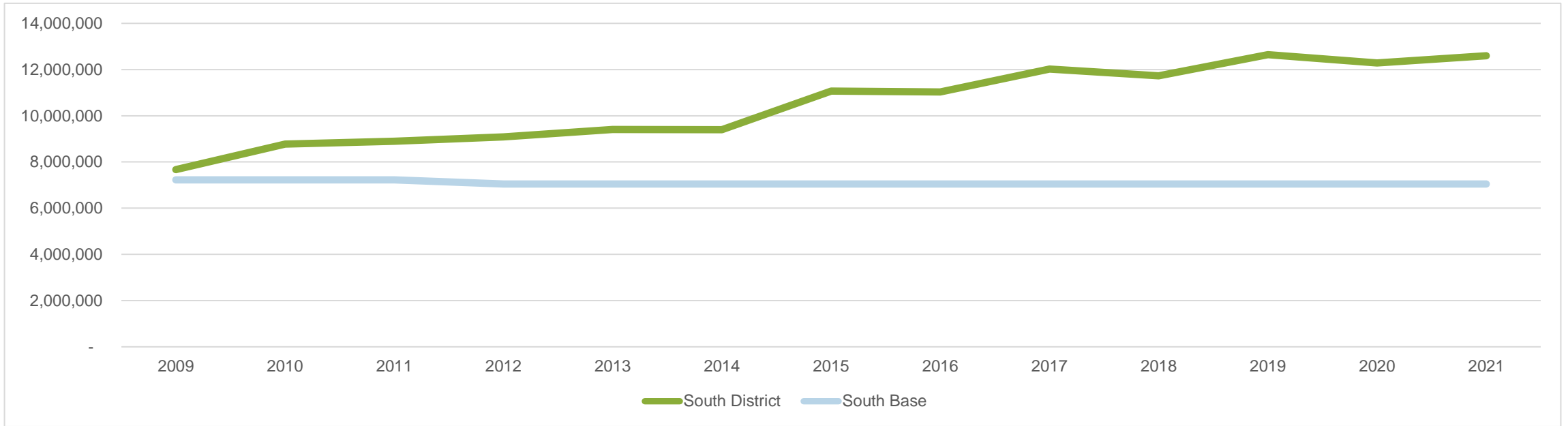


South Billings Tax Increment

Budget Book Page 74

- Total FY23 Budget \$5,550,491
- Debt \$859,421
 - Includes Transfer to pay debt on Evidence Expansion
- SBURA Operating \$122,140
- Cost Allocation \$59,388
- Development Projects and Capital Outlay \$4,509,542
 - Approved projects
 - Optimist Park
 - Continuation of Rec Center Project

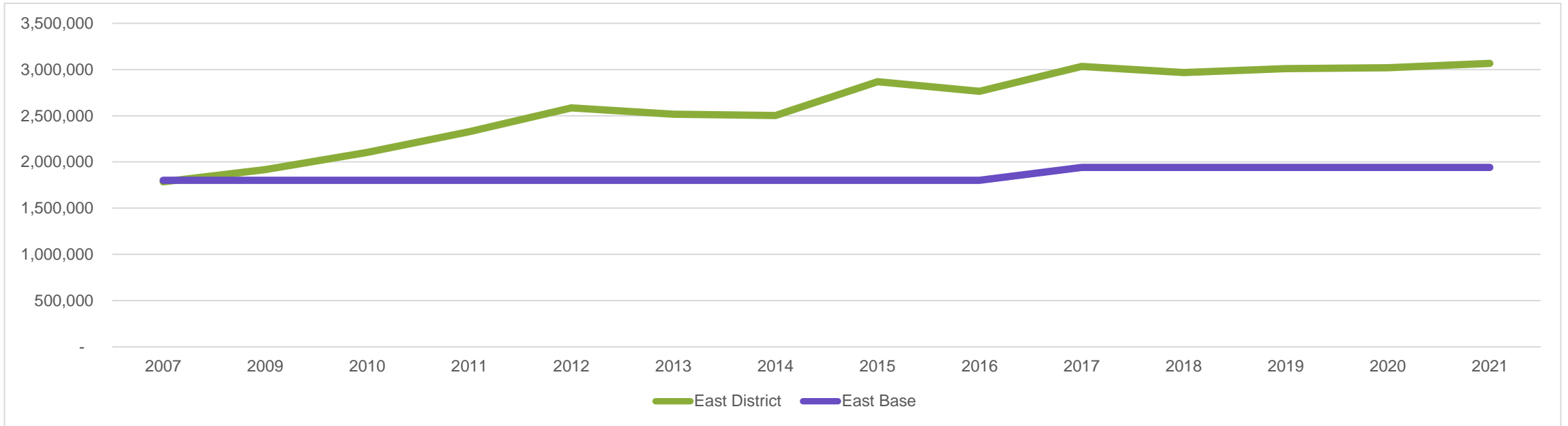




South Billings Tax Increment Est. 2008

- Current Taxable Value \$12,601,100
- Base Taxable Value \$7,046,472
 - Will be adjusted with newly annexed parcels
- 74% increase since 2008





East Billings Tax Increment Est 2007

- Current Taxable Value \$3,065,581
- Base Taxable Value \$1,939,797
- 70% Increase since 2007



Council Discussion