

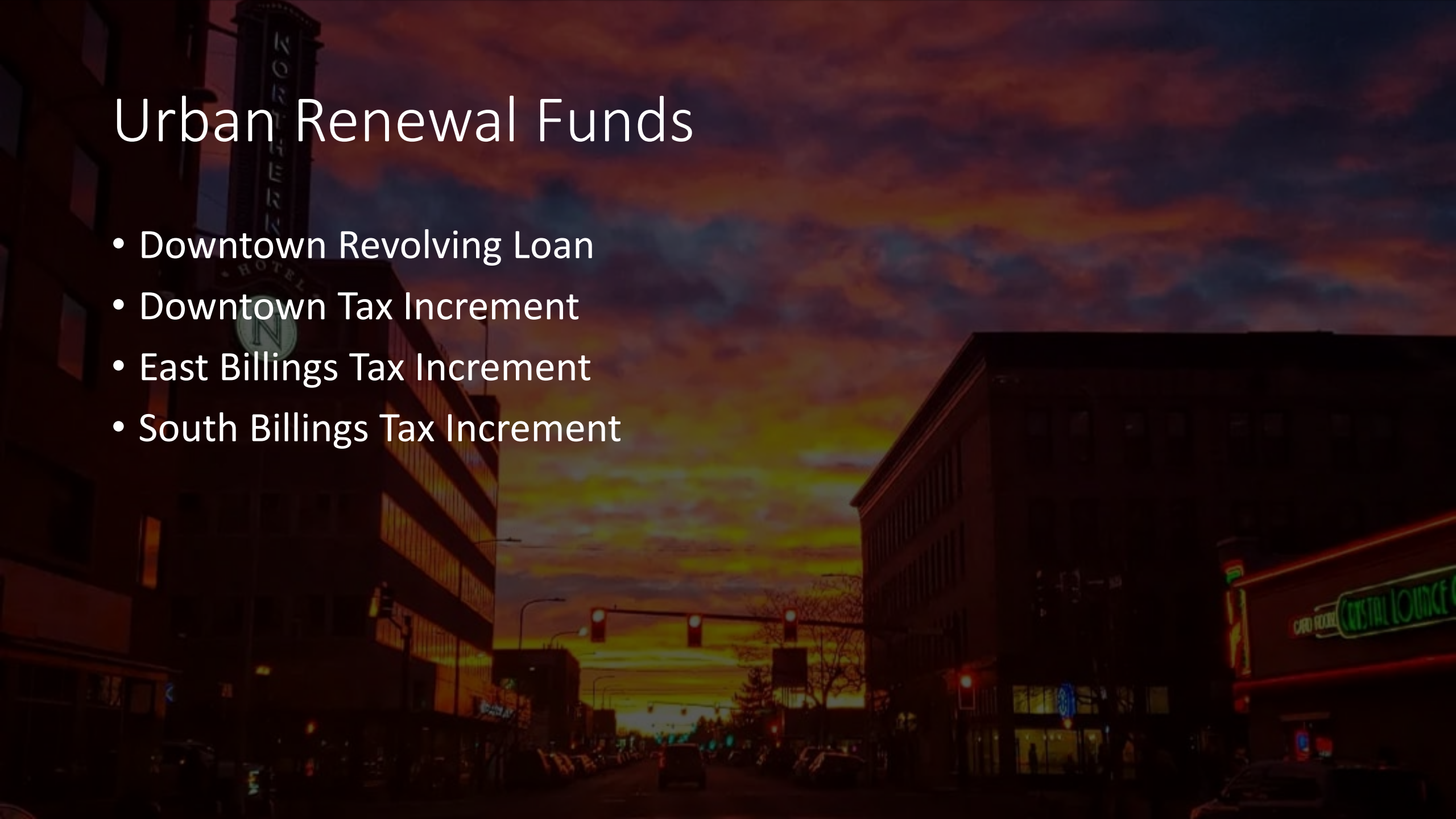
An aerial photograph of a city at sunset. The sky is a mix of orange, yellow, and blue, with scattered clouds. The city below is densely packed with buildings, roads, and green spaces. In the foreground, there are two large white cylindrical tanks and several smaller buildings. The text 'Urban Renewal Funds' is overlaid in the center of the image in a white, sans-serif font.

Urban Renewal Funds

FY2025 Budget

Urban Renewal Funds

- Downtown Revolving Loan
- Downtown Tax Increment
- East Billings Tax Increment
- South Billings Tax Increment





Downtown Revolving Loan

- Total FY25 Budget \$815,515
 - \$800,000 Loans
 - \$15,515 General Fund Cost Allocation

Downtown Tax Increment

N27th Street Billings Fund

- Total Budget \$3,391,811
- Debt Payments \$1,490,709 (includes debt pmt for two-way)
- Transfer to Parking \$139,542
- Cost Allocation \$76,978
- DBP Operating Agreement \$316,607
- Development Incentives \$1,201,475
 - Prior Approved Projects \$866,475 (Stone Building, Old Town Flats, Lincoln Apartments, MRM,)
 - Anticipated Projects \$335,000

Downtown Tax Increment

Estimated Total Revenue for FY25

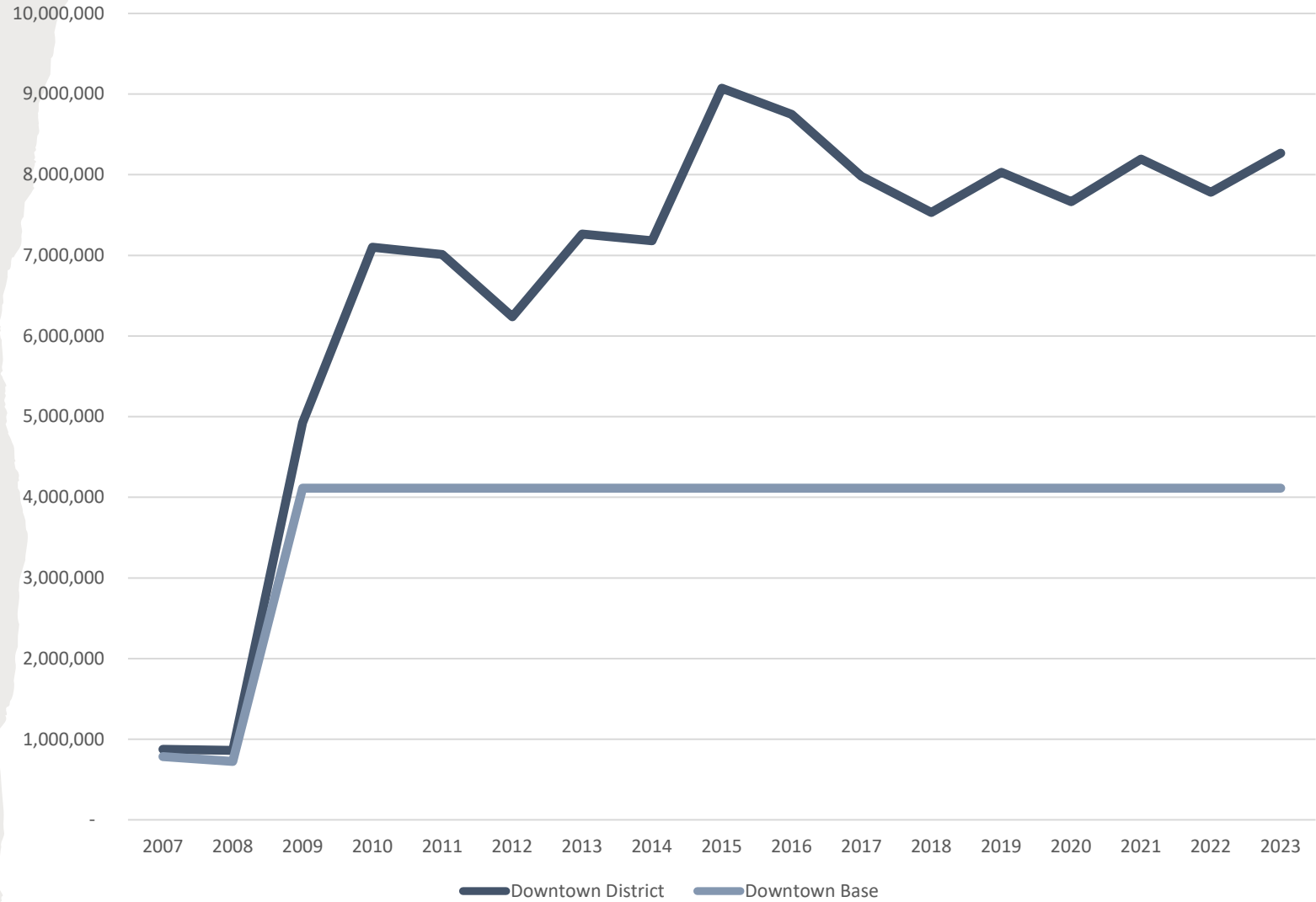
\$2,953,196

- Increment \$2,893,796
- Interest Income \$ 59,400

Downtown Tax Increment

- Established in 2006
- Current Taxable Value (2023) - \$8,267,664
- Base Taxable Value - \$4,112,238
- Growth – 101.1%

- City Growth Since 2006 – 96.1%



South Tax Increment Fund

- Total FY25 Budget - \$6,473,901
- Debt Payments \$865,676
- Transfer to PD for Evidence Expansion Debt \$301,891
- Cost Allocation \$84,133
- SBURA Operating Agreement \$176,000
- Development Incentives \$4,196,201
 - Prior Approved Projects \$946,201 (Mitchell Courts, Woodsprings, Riverside School)
 - Anticipated Projects \$3,250,000

South Tax Increment Fund

- Capital Projects \$850,000
- Rec Center Design \$500,000
- Optimist Park Lighting \$350,000
- Current Cash on hand \$5.1 million

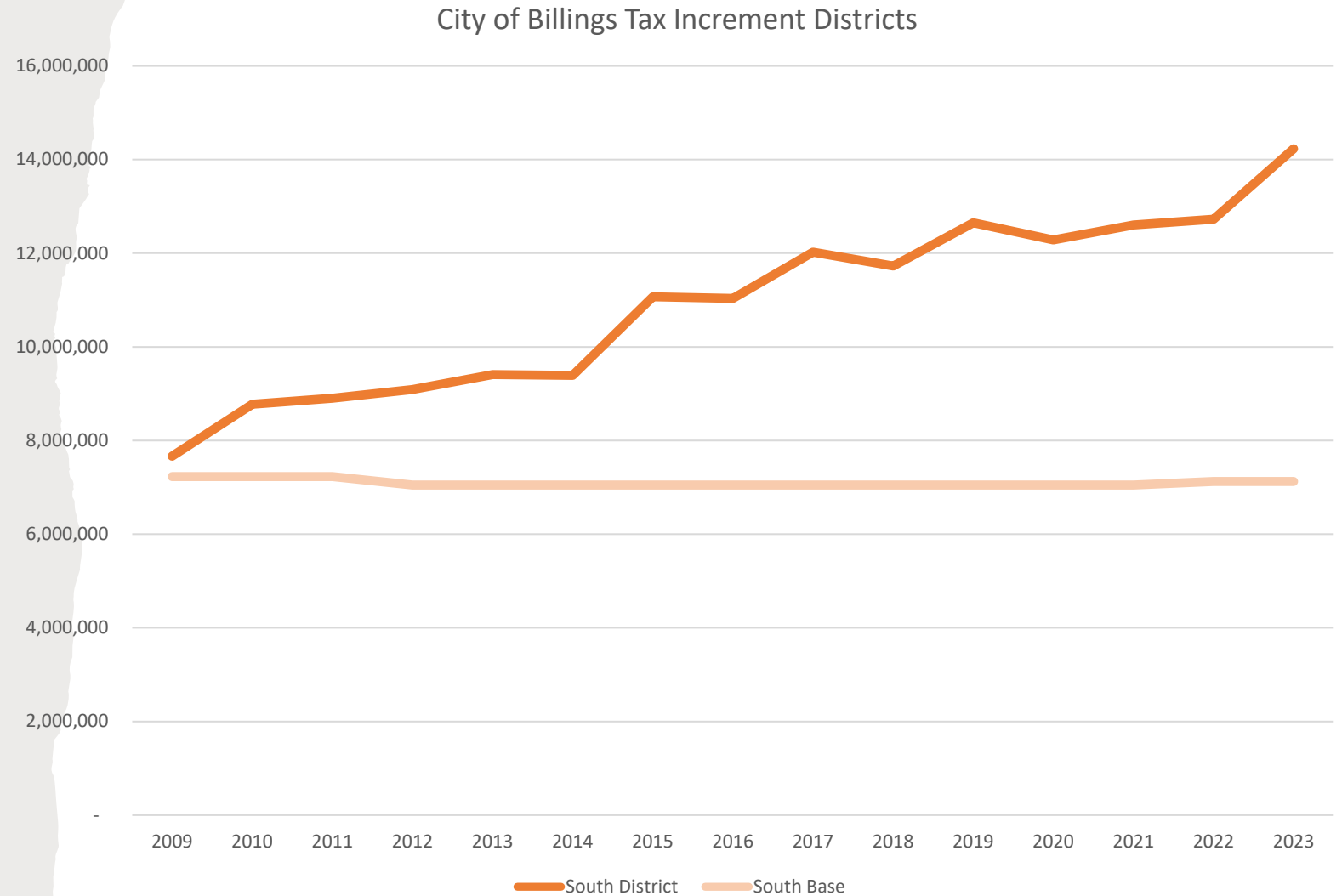
South Tax Increment Fund

- FY25 Revenue Estimates
 - Tax Increment Revenue \$4,610,755
 - Interest Income \$150,000

South Tax Increment Fund

- Established in 2008
- Current Taxable Value (2023) - \$14,229,966
- Base Taxable Value - \$7,124,210
- Growth – 96.9%

- City Growth Since 2008 – 75.9%

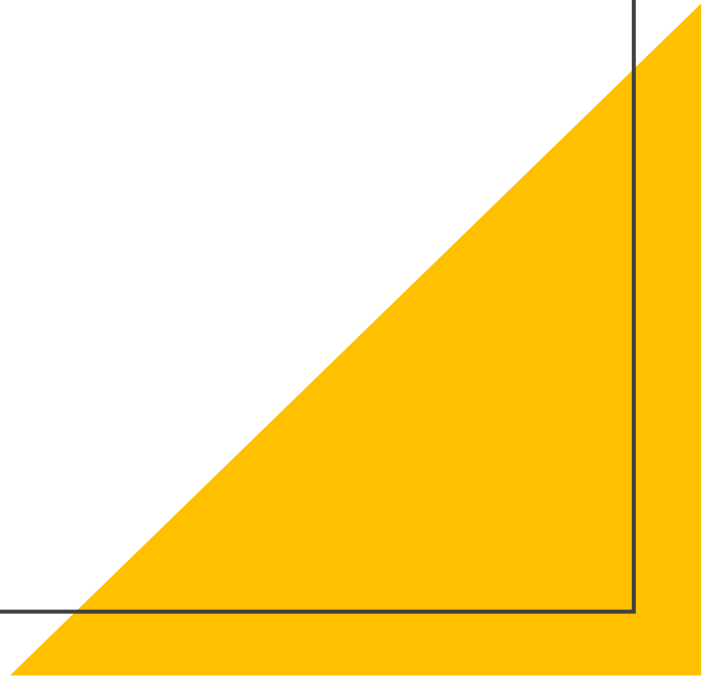


East Tax Increment Fund

- Total FY25 Budget \$2,077,781
- Debt Payment \$466,895
- Cost Allocation \$51,225
- BIRD Operating Agreement \$165,535
- Development Incentives \$955,126
 - Prior Approved Projects \$119,208 (J&S Properties, Tailwinds, Undammed)
 - Anticipated Projects and Programs \$835,918
- Sidewalk & Street Improvements \$439,000

East Tax Increment Fund

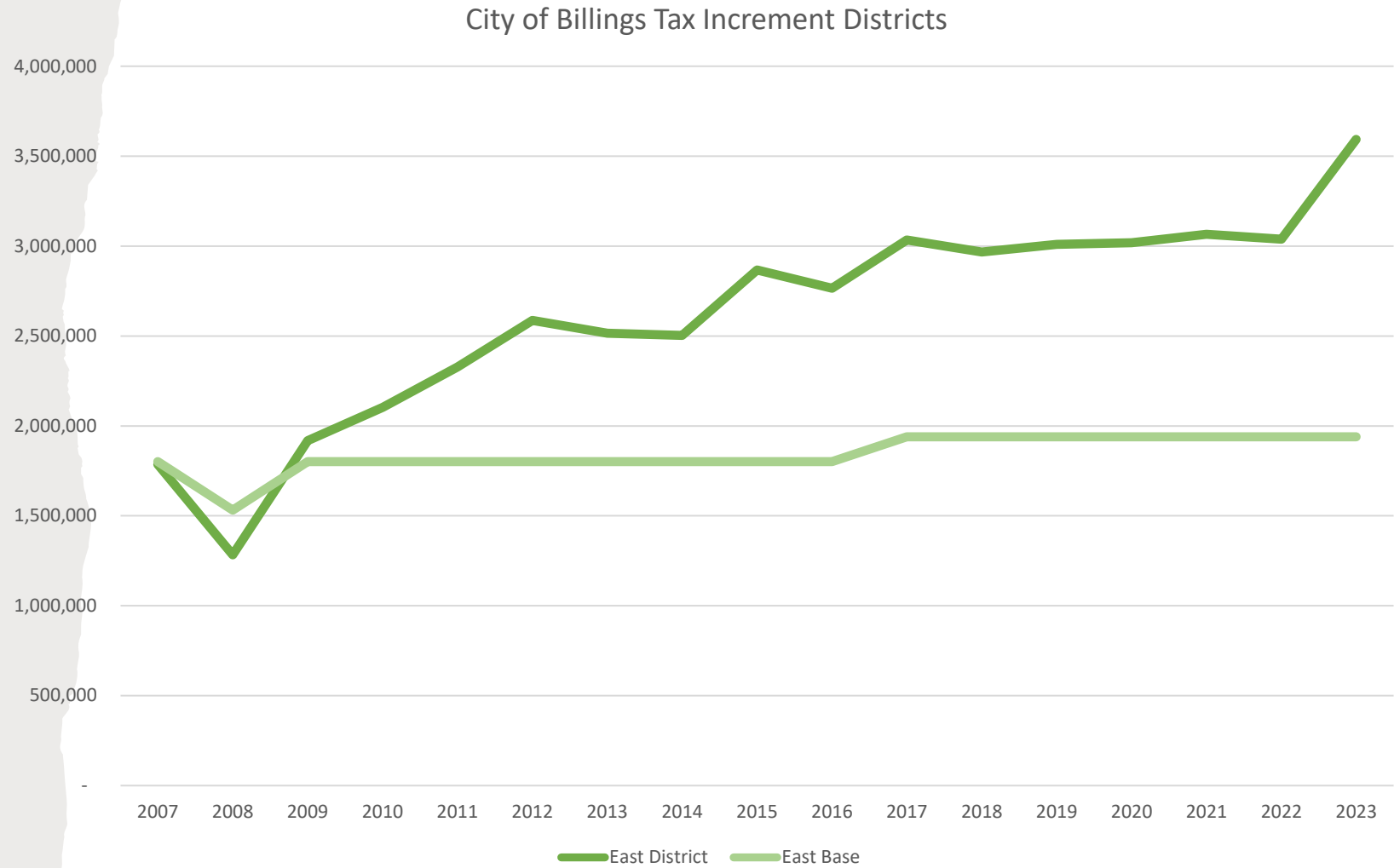
- Total FY25 Estimated Revenue \$1,306,899
 - Tax Increment \$1,276,899
 - Interest Income \$30,000



East Increment Fund

- Established in 2007
- Current Taxable Value (2023) - \$3,593,451
- Base Taxable Value - \$1,939,797
- Growth – 99.5%

- City Growth Since 2007 – 86.1%



City of Billings Tax Increment Funds FY 2025

	East Tax Increment	Downtown Tax Increment	South Tax Increment	Total Tax Increment
Revenue				
Taxes	1,105,420	2,627,000	4,318,168	8,050,588
Intergov - Entitlement Share	171,479	266,796	292,587	730,862
Investment Earnings	30,000	59,400	150,000	239,400
Revenue Total	1,306,899	2,953,196	4,760,755	9,020,850
Expense				
Operation and Maintenance	1,171,886	1,661,560	4,456,334	7,289,780
Debt Service	466,895	1,490,709	865,676	2,823,280
Capital Outlay	439,000	100,000	850,000	1,389,000
Transfers Out	0	139,542	301,891	441,433
Expense Total	2,077,781	3,391,811	6,473,901	11,943,493

Council Discussion

A top-down view of a meeting room. In the center, the text "Council Discussion" is written in a white, sans-serif font. To the right, a large, round, white table is partially visible. Several grey, modern-style chairs with metal frames and casters are arranged around the table. The floor is a light grey, textured concrete.