

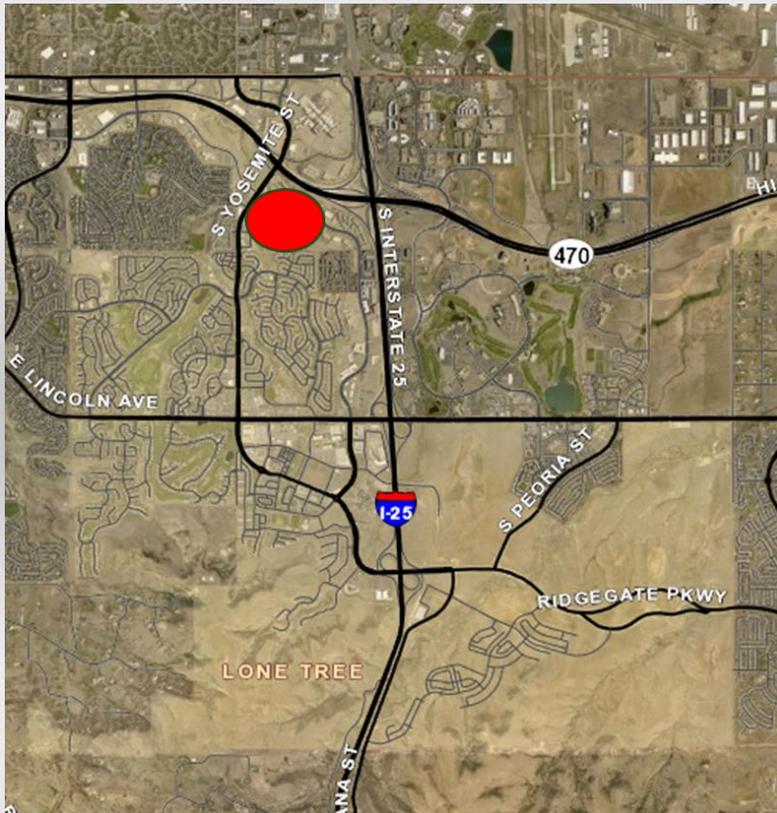
# City of Lone Tree Urban Renewal Authority



**July 1, 2024**

**Board of Directors**

# Lone Tree Entertainment District



# Current Focus



# Financial Impact – TIF

## Existing Base (2024)

- Actual: \$108,481,193
- Assessed: \$29,529,580
- SMFR mill: \$274,271

## SMFR city revenues (2024)

- A/V: \$1,052,621,420
- Tax: \$9,736,748

## TIF: City Estimate

- \$2,518,177

## TIF: Consultant Estimate

	Cumulative Total By:				
	2028	2033	2038	2043	2048
Property Tax Increment	\$455,791	\$1,924,864	\$3,468,875	\$5,091,645	\$6,797,192



# TIF Agreement

## Initial Agreement

- URA retains all TIF

## Renegotiation

- High-risk occupancies
  - > 25,000 sq ft
  - A, E, H, I, R, High Rise
- Significant redevelopment
  - Rezone
  - Alteration > 25% of buildable area
    - Plan area: 2.5M sq ft (57 acres)
    - Buildable area: < 1M sq ft





ARAPAHOE COUNTY

# Sustaining Essential Services

South Metro Fire Rescue | July 2024



# Agenda

- The Bottom Line
- Our Budget Options
- Public Outreach + Input
- Questions + Discussion



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# The Bottom Line



## 2025 Budget Shortfall

- For **25 years**, the cost to meet increased demand from residents has far outpaced revenue growth
- **\$316.6 million** in deferred maintenance and transportation projects
- One-time **federal funding is drying up**
- Without new revenue in 2025 the County will cut services across every department, including:
  - **\$12 million** – Sheriff's Office
  - **\$3.7 million** – Public Works and Development
  - **\$4.7 million** – Community Resources, Public Health and Human Services

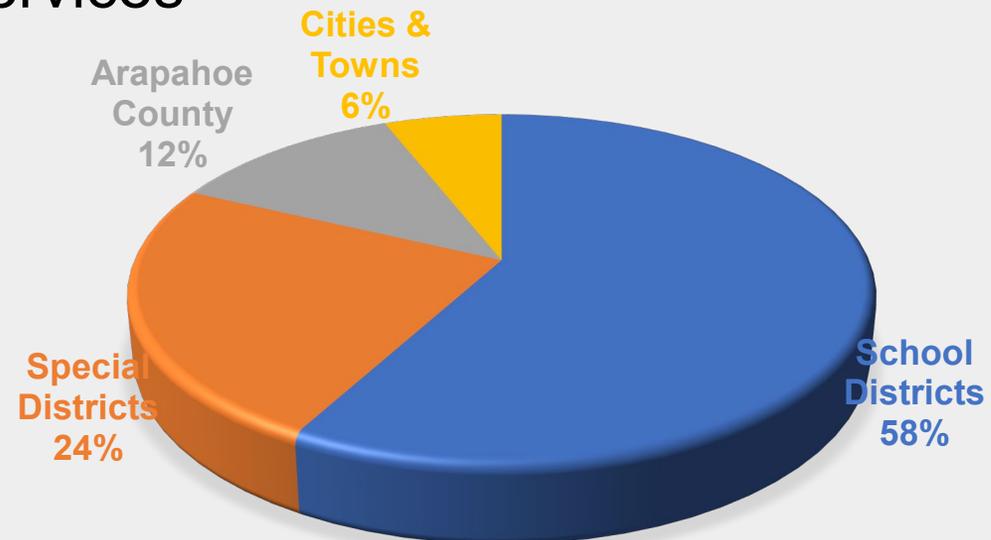


## Providing Essential Services

- We directly or indirectly touch every one of our **656,000 residents** every single day
- **3rd largest county** with one of the lowest tax rates along the Front Range
- Providing critical and essential services:
  - Sheriff's Office responded to **94,795** calls for service in 2023
  - Public Works is maintaining **1,265 lane miles**
  - Providing emergency rental assistance for more than **6,400 households** at risk of homelessness in the past two years
  - Providing food assistance for **30,000+ households**

# How do we deliver essential services?

- The county relies on property taxes (approximately \$179 per residential property) to provide critical programs and services.
- For a home valued at \$500,000, the County only keeps \$32/month for all services





ARAPAHOE COUNTY

# Our Budget Options



# Three Budget Options Under Consideration

\*No Decisions Have Been Made\*

## >> County Property Tax

- Not a new tax — measure would allow the County to raise its mill levy back to its pre-TABOR level
- Cost to the owner of a **\$500,000 home** is about **\$13 more/month**
- Provides the County about **\$74 million each year**

## >> County Sales Tax

- New **0.25 percent sales tax**
- Estimated to cost the average county household about **\$4.30 per month**
- Could raise about **\$45 million each year**

## >> Cuts to Essential Services

- Make **\$35 million** in immediate cuts to essential services
- Includes public safety, roads and housing and homelessness prevention and response programs
- Leaves **\$316.6 million of deferred maintenance** and unmet needs affecting road safety, quality and congestion unaddressed

## 2025 Budget Projections Pose Challenges

>> Only projecting \$7M of new revenue for the general fund

- \$131M Salaries
  - Market challenges
  - Inability to retain staff
- No new county programs
- \$25M Gap in Funding Forecast for Capital Fund

>> Transition of new judicial district

>> Impacts of unfunded mandates

>> Uncertainty with statewide ballot measures and potential impacts



ARAPAHOE COUNTY

# Public Outreach + Input



## February 2024 Community Survey

—  
Full results at  
[www.acbudget.com](http://www.acbudget.com)

- **2,875** completed surveys
- **54%** say they are familiar with the public services provided by the County
- **63%** think the County has the financial means to provide acceptable levels of service
- **Top 3 priorities** – crime and public safety, road improvements and homelessness and housing affordability
- **55%** say they support a 0.25% sales tax rate increase for the County
- **50%** say they support County keeping property tax revenue above TABOR limits



# What This Means For The County

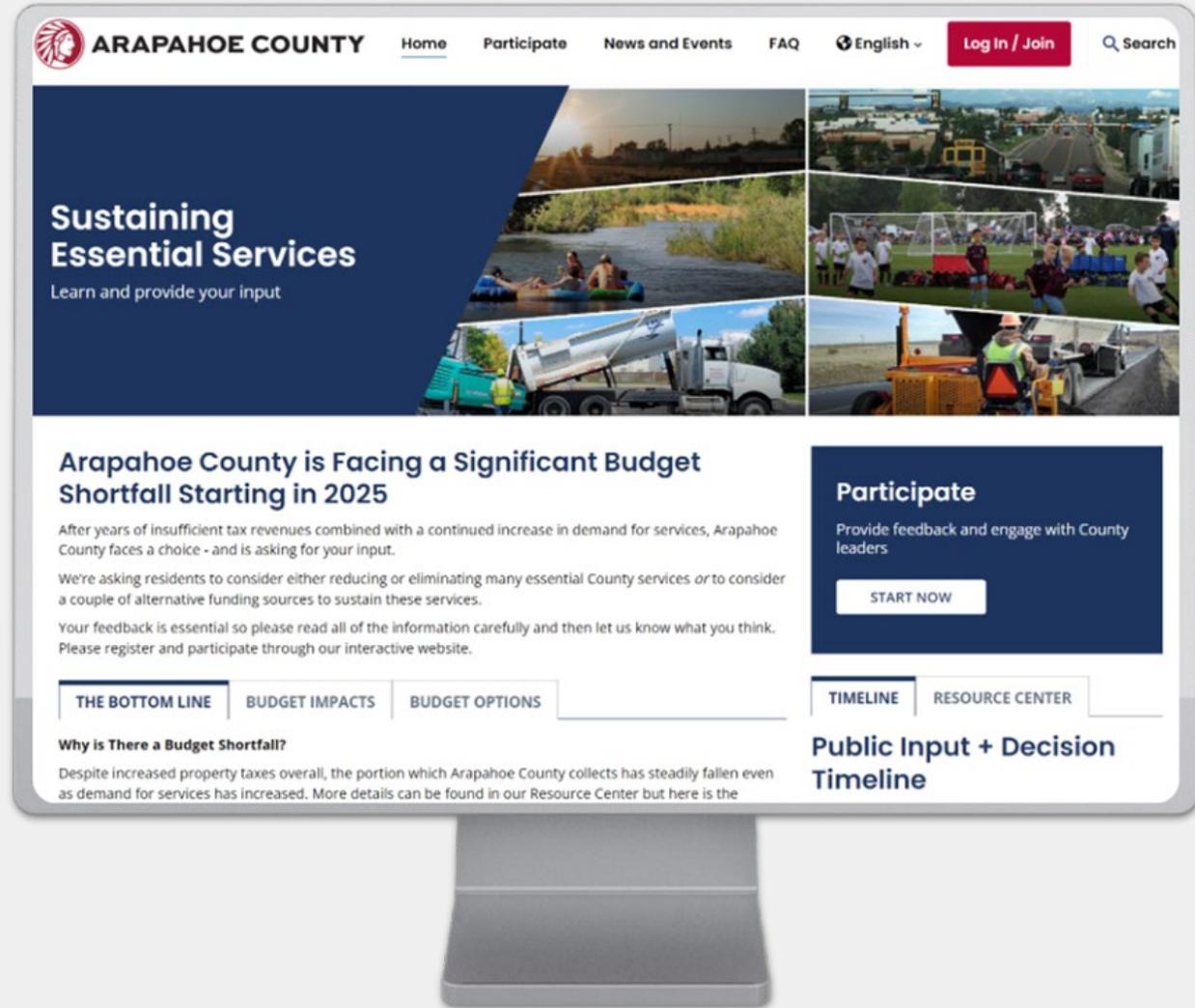
- **Residents are generally satisfied** with County services, but don't fully understand the value
- **Public needs are being met**; therefore, residents don't believe there is a shortfall
- We **need to do a better job educating** residents of the immediate budget challenge and the potential impact on services
- Our **goal is to sustain essential services** and stabilize the budget



# Community Engagement Summary

- The County has spent **three months** communicating to residents about this issue. Highlights from these efforts include:
  - **4,000+** responses from two community surveys
  - **25,000** unique website visitors
  - **36,000** website page views
  - **1,000** contributions on the website
  - Texts sent to **62,000** residents
  - Educational outreach at **80+** events for residents and local organizations

# Share Resources and the Website



# Encourage Participation



We're inviting Arapahoe County residents to take part in this process.

There will be opportunities to provide feedback on funding priorities and solutions over the next few months. Your feedback is essential, so please read all of the information carefully and let us know what you think. Please check here often for updates.

Be sure to [sign-up for our newsletter](#) so you don't miss out on news related to this initiative.

**SHARE YOUR THOUGHTS** | BUDGET OPTIONS QUESTIONS

### What do you love about living in Arapahoe County?

Share your experience

You have 140 characters left

[Moderation Policy](#) **Submit**

27 May, 2024  
**Anonymous** says:  
"I don't know how to perform the survey. There are scrollbars that I am supposed to move to a dollar amount, but I don't know the question."

27 May, 2024  
**Anonymous** says:  
"Parks and Rec"

25 May, 2024  
**Anonymous** says:  
"Not much. I have lived in Arapahoe County for more than 20 years and am looking to leave."

### Who's Listening?

-  **Commissioner Carrie Warren-Gully**, District 1
-  **Commissioner Jessica Campbell**, District 2
-  **Commissioner Jeff Baker**, District 3
-  **Commissioner Leslie Summey**, District 4
-  **Commissioner Bill L. Holen**, District 5

# Questions + Discussion

