



E-470 Commercial Area General Improvement District 2025 ECAGID Budget

Presentation ECAGID 2024-001
10/21/2024

2025 ECAGID Budget

- Revenues:
 - Earnings on Investments: \$150,000
 - Property Taxes: \$2,821,542
 - Specific Ownership Taxes: \$75,000
 - Delinquent Taxes: \$500
 - Reimbursed by Others: \$149,835
 - Transfer from Fund Balance (Projects): \$11,429,467
 - Total: \$14,626,344
- Expenditures
 - Administrative Expenditures: \$45,823
 - General Obligation Loan Interest Payment: \$280,521
 - General Obligation Loan Principal Payment: \$500,000
 - Project Expenditures: \$13,800,000
 - Total: \$14,626,344
- Mill Levy = 27 Mills

Third Creek Improvements

- Intergovernmental Agreement (IGA) between Third Creek Metropolitan District No. 1 (Third Creek), the ECAGID, and the ERAGID
- Agreement to complete needed projects related to sanitary sewer, waterline, storm sewer, street, and landscaping improvements
- Estimated costs for the improvements is \$16,555,340
- Per the agreement, the maximum ECAGID contribution is \$7 million, the maximum ERAGID contribution is \$6.8 million, for a total of \$13.8 million to be contributed by the GIDs
- The balance of the estimated project costs will be covered by Third Creek

What's Next

- October 21 – Board opens & continues public hearing
- November 4 – Board closes public hearing, acts on budget, and certifies mill levy



Discussion