



Commerce City Northern Infrastructure General Improvement District

2021 NIGID Budget

Presentation NIGID 20-03
October 19, 2020

2021 NIGID Budget

- Mill Levy = 20 Mills
- Revenues:
 - Property Tax: \$7,031,568
 - Same as 2020 due to a delay in the 2021 valuations from Adams County
 - Misc. Revenue: \$622,285
 - Total: \$7,653,853
- Expenditures
 - ‘02 Debt: \$741,782
 - ‘13 Debt: \$4,950,717
 - Administrative expenditures: \$131,100
 - Fund Balance: \$1,830,254
 - Total: \$7,653,853



NIGID Debt Summary

Bond	Issue Date	Purpose	Principal Amt	Optional Redemption Date	Early Redemption Principal Payoff Amt	Retirement Date	2021 Payment	Pledged Revenue
Series 2002	1/15/2002	Refinance 1998 Bonds for water/sewer improvements	10,120,000	12/1/2022	6,240,000	12/1/2031	741,782	Property Tax
Series 2013	2/1/2013	Refinance 2006/2008 Bonds for improvements on 104th Ave and other streets deemed necessary	76,280,000	12/1/2038	63,860,000	12/1/2038	4,950,717	Property Tax



Series 2002 General Obligation Refunding Bonds

Issued January 15, 2002, in the amount of \$10,120,000 to refinance the Series 1998 General Obligation Bonds

Debt was issued to finance water and sewer improvements in the amount of \$11,500,000

Debt Retirement: 12/1/2031

Optional Redemption: 12/1/2022, payoff amount \$6,240,000 plus interest

Reserve Requirement: None

Pledged Revenue: Ad valorem mill levy within the NIGID

2021 Debt Service Payment \$741,782



Series 2013 General Obligation Refunding Bonds

Issued February 1, 2013, in the amount of \$76,280,000 to refinance and combine the Series 2006 General Obligation Refunding Bonds in the amount of \$44,400,000 and the Series 2008 General Obligation Refunding Bonds in the amount of \$35,500,000.

Debt was issued to finance improvements on 104th Ave and other street improvements deemed necessary for the district authorization amount of \$79,900,000

Debt Retirement: 12/1/2038

Optional Redemption: 12/1/2022, payoff amount \$63,860,000 plus interest

Reserve Requirement: None

Pledged Revenue: Ad valorem mill levy within the NIGID

2021 Debt Service Payment \$4,950,717



What's Next

- October 19 – Board opens & continues public hearing.
- November 2 – Board closes public hearing, acts on budget & certifies mill levy.

