

Commerce City Northern Infrastructure General Improvement District (NIGID) 2026 NIGID Preliminary Budget

August 18, 2025

Presentation 25-460



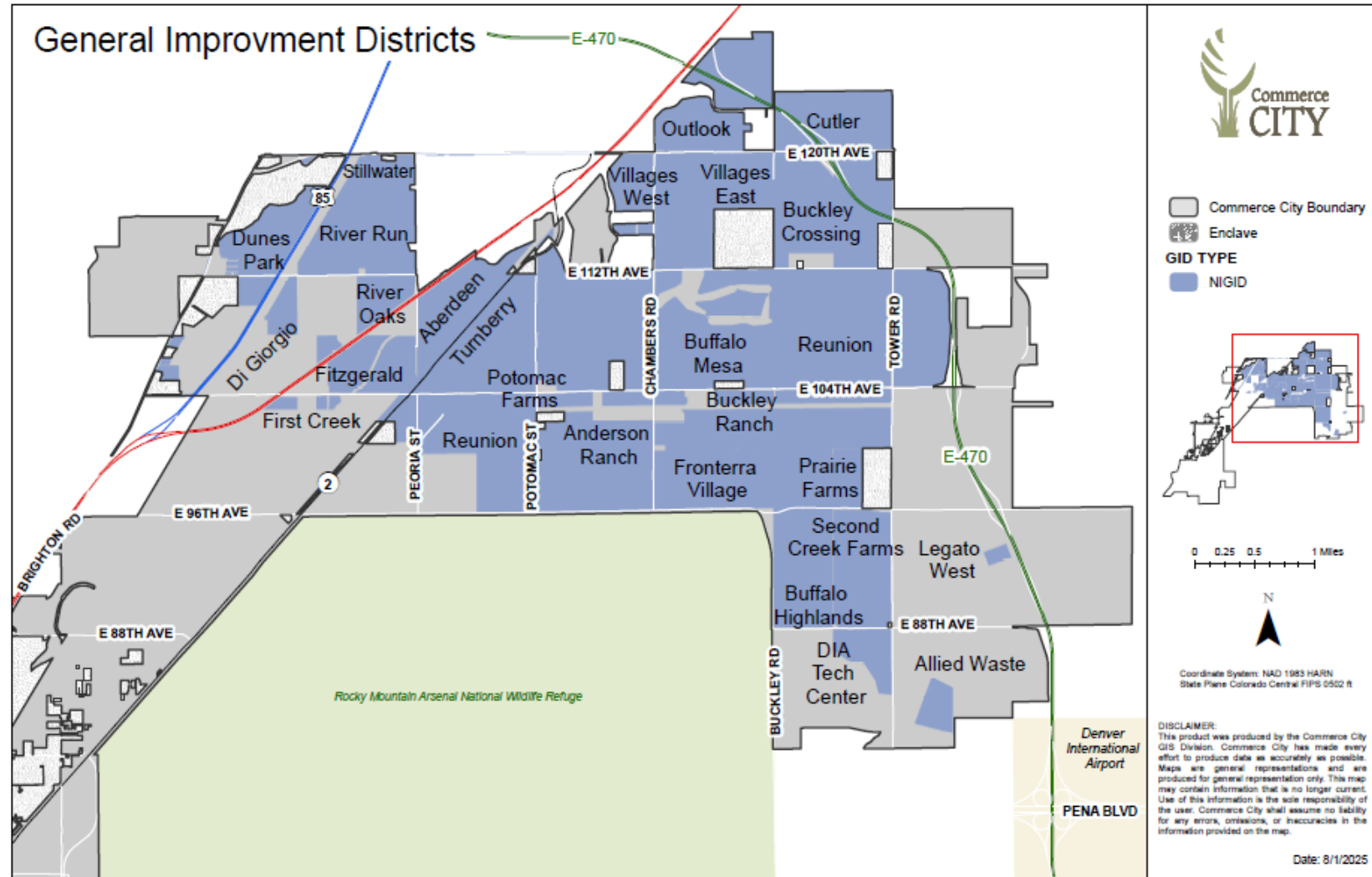
NIGID Background

On November 4, 1997, the electors of the NIGID approved the issuance of bonds for two purposes, \$5,000,000 for financing water improvements and \$10,000,000 for financing sewer improvements for a total authorization of \$15,000,000.

Over the years, the bonds have been retired, refunded, and new debt was issued for street improvements. The most recent transaction closed on March 14, 2024, and the NIGID issued General Obligation Refunding Bonds, Series 2024, in the amount of \$43,670,000 to refund the outstanding 2013 Series Bonds.

- Historical collection of property tax has exceeded debt service requirements, and any excess is reserved for future debt service payments
- Assessed valuations fluctuate with re-assessment cycles, which impact property tax revenue
- Required debt service amounts based on set amortization schedule (2024 General Obligation Refunding Bonds only remaining issuance)
- Maximum debt service amount due under existing amortization schedule is \$4.6 million

NIGID Boundary Map



Mill Levy History

- 2021 - 20 Mills
- 2022 - 20 Mills
- 2023 - 14 Mills
- 2024 - 8 Mills
- 2025 - 8 Mills

Staff will continue to analyze debt service needs and adjust mill levy accordingly.



2026 Preliminary NIGID Budget

2026 Preliminary Budget Northern Infrastructure GID	
Beginning Fund Balance	\$7,313,571
Revenues	
Earnings on Investment	\$305,000
Property Tax	5,018,905
Delinquent Tax	2,500
Specific Ownership	300,000
Agreements	50,000
Capacity Fee	85,000
Permit Fees	75,000
Total Revenues	\$5,836,405
Expenditures	
Auditing Fees	10,000
Legal Fees	8,500
Property Tax Collection Fees	75,284
Transfer to Fund 195 - 2024	4,585,100
Transfer to Fund Balance	1,157,521
Total Expenditures	\$5,836,405
Projected Ending Fund Balance	\$7,313,571

What's Next

- October 20 – Board opens & continues public hearing
- November 3 – Board closes public hearing, acts on budget, and certifies mill levy

Discussion

