

# URBAN RENEWAL AUTHORITY

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## 2026 ADOPTED BUDGET

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October 20, 2025

Chairman and Members of the Board

Urban Renewal Authority of the City of Commerce City

### **SECTION 1: Introduction**

The proposed budget beginning January 1, 2026 and ending on December 31, 2026 is hereby submitted.

As required by Colorado statutes, this proposed budget is in balance with anticipated and existing revenues equal to or greater than the 2026 proposed expenditures.

### **SECTION 2: Authority and District Details**

The Urban Renewal Authority (URA) Board consists of up to thirteen members: (1) the elected members of the City Council of the City of Commerce City; (2) a member appointed by the Adams County Board of County Commissioners; (3) a board member of a special district selected by agreement of the special districts levying a mill levy within the boundaries of the Authority area; (4) an elected member of a board of education of a school district levying a mill levy within the boundaries of the Authority area selected by agreement of the school districts levying a mill levy within the boundaries of the Authority area; and (5) a member appointed by the Mayor of the City of Commerce City. The objective of the Authority is the acquisition, clearance, rehabilitation, conservation, development, or redevelopment of slum and blighted areas within the City. There are currently four plan areas within the Urban Renewal Authority Fund.

Prairie Gateway Urban Renewal Plan was created February 2005. The area was federal land prior to the city acquiring it; therefore, no base existed. All property taxes and municipal sales taxes are allocated and paid into the special fund of the Authority to reimburse the developer for over \$101 million of improvements.

Derby Business District Urban Renewal Plan was created in February 2009. The base amount is \$150,577 of sales tax. The portion of municipal sales taxes in excess of such base shall be allocated and paid into the special fund of the Authority for improvements.

Mile High Greyhound Park Urban Renewal Plan was created in June 2018. The base amount is \$0 of sales tax and property tax as the URA already owned the land. The site is being actively redeveloped into a vibrant, mixed-use area that will include residential, retail/commercial, open space, and educational uses. The property is poised to help revitalize the area and regain its place as an important community hub in the historic part of Commerce City.

Sand Creek Business Area Urban Renewal Plan was created in April 2022. The base amount is \$0 of sales tax and \$98,570 of property tax. The site is home to the Sand Creek Landfill, which was in operation from the 1940s to the 1990s when the site was named a Superfund Site by the United States Environmental

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Protection Agency. The 68-acre site is under consideration for redevelopment with potentially over 800,000 square feet of new light industrial, warehouse, distribution facility buildings.

## **Section 3: The 2026 Budget Process**

The proposed 2026 budget expenditures total \$2,297,548. URA revenues for 2026 are estimated at \$2,297,548.

The proposed budget is scheduled for public hearing on Monday, October 20, 2025 with a continuation of public hearing to November 3, 2025. Following the November 3rd public hearing, the URA budget is scheduled for adoption. The URA does not have authorized staff.

Respectfully Submitted,

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Theresa Wilson, Treasurer to the Board

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## SUMMARY OF FINANCIAL SOURCES AND USES

| Financial Sources   | 2026 Budget |           |
|---------------------|-------------|-----------|
| Revenues            | \$          | 2,197,548 |
| Transfer from       |             |           |
| Fund Balance        | \$          | 100,000   |
| Total               | \$          | 2,297,548 |
| Financial Uses      |             |           |
| Administrative Cost | \$          | 1,780,298 |
| Transfer to         |             |           |
| Debt Service        | \$          | 517,250   |
| Total               | \$          | 2,297,548 |

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## 2026 ADOPTED BUDGET

|                                 | 2024 Actual         | 2025 Adopted        | As of 9/30/25 | 2026 Budget         |
|---------------------------------|---------------------|---------------------|---------------|---------------------|
| <b>Beginning Fund Balance</b>   | <b>\$ 3,821,287</b> | <b>\$ 4,670,058</b> |               | <b>\$ 4,670,058</b> |
| <b>Revenues</b>                 |                     |                     |               |                     |
| <b>Administrative</b>           |                     |                     |               |                     |
| Earnings On Investments         | \$ 13,775           | \$ -                |               | \$ -                |
| Agreement Revenue               | 1,302               | -                   |               | -                   |
| Transfers In Fund Balance       | -                   | 100,000             |               | 100,000             |
| <b>Prairie Gateway</b>          |                     |                     |               |                     |
| Earnings On Investments         | 9,779               | -                   |               | -                   |
| Taxes Property                  | 596,674             | 613,651             |               | 615,861             |
| Agreement Revenue - KSE         | 368,133             | 300,000             |               | 406,500             |
| Unclassified Revenue            | 2,782               | -                   |               | -                   |
| <b>Derby</b>                    |                     |                     |               |                     |
| Earnings On Investments         | 37,806              | -                   |               | -                   |
| Agreement Revenue - ST TIF      | 540,728             | 115,000             |               | 390,000             |
| Transfers In                    | 83,000              | -                   |               | -                   |
| <b>MHGP</b>                     |                     |                     |               |                     |
| Earnings On Investments         | 43,910              | -                   |               | -                   |
| Agreement Revenue - ST TIF      | 283,258             | -                   |               | 85,000              |
| Taxes Property                  | 125,034             | 334,597             |               | 691,789             |
| Unclassified Revenue            | -                   | -                   |               | -                   |
| <b>Sand Creek</b>               |                     |                     |               |                     |
| Taxes Property                  | -                   | 8,671               |               | 8,398               |
| <b>Total Available Revenues</b> | <b>\$ 2,106,181</b> | <b>\$ 1,471,919</b> | <b>\$ -</b>   | <b>\$ 2,297,548</b> |
| <b>Expenditures</b>             |                     |                     |               |                     |
| <b>Administrative</b>           |                     |                     |               |                     |
| Outside Services General        | \$ 14,969           | \$ 100,000          |               | \$ 100,000          |
| <b>Prairie Gateway</b>          |                     |                     |               |                     |
| Outside Services General        | 75,815              | 101,977             |               | 83,270              |
| Property Tax Collection Fees    | 8,950               | 10,000              |               | 15,341              |
| MDA Expense General             | 406,484             | 300,000             |               | 406,500             |
| Transfer Out                    | 516,347             | 501,674             |               | 517,250             |
| <b>Derby</b>                    |                     |                     |               |                     |
| Project Expense General         | -                   | -                   |               | 290,000             |
| Outside Services Derby          | 16,975              | 115,000             |               | 100,000             |
| Transfer to Fund Balance        | -                   | -                   |               | -                   |
| <b>MHGP</b>                     |                     |                     |               |                     |
| Project Expense General         | 65,716              | 100,000             |               | 529,494             |
| Outside Services MHGP           | 147,905             | 230,097             |               | 17,295              |
| Property Tax Collection Fees    | 4,249               | 4,500               |               | 230,000             |
| <b>Sand Creek</b>               |                     |                     |               |                     |
| Outside Services General        | -                   | 8,671               |               | 8,188               |
| Property Tax Collection Fees    |                     |                     |               | 210                 |
| <b>Total Expenditures</b>       | <b>\$ 1,257,410</b> | <b>\$ 1,471,919</b> | <b>\$ -</b>   | <b>\$ 2,297,548</b> |
| <b>Net Position</b>             | <b>\$ 4,670,058</b> | <b>\$ 4,670,058</b> |               | <b>\$ 4,670,058</b> |