

# 2015 Sales & Use Tax Bond Refinancing

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December 15, 2025

Ordinance 2725





# 2015 Sales & Use Tax Revenue Bonds

- Issued April 2, 2015 in the amount of \$52,645,000
- Issued to refinance the 2005 Sales & Use Tax Revenue Bonds (\$14,530,000) and the 2006 Sales & Use Tax Revenue Bonds (\$39,995,000)
  - Debt originally issued to fund Prairie Gateway Infrastructure
- Current interest rates range from 2.00% to 5.00%
- Current debt scheduled to mature August 1, 2036
- Outstanding Balance on 12/31/2025 will be \$30,995,000
- Net Present Value estimated savings due to refinancing, \$1.9million or approximately \$200,000 per year.
  - The Government Finance Officer's Association (GFOA) recommends a minimum net present value (NPV) savings of at least 3% for a debt refinancing. The estimated NPV savings for this refinancing is 3.18%

# Savings due to Refinancing

## SAVINGS

City of Commerce City  
Sales And Use Tax Revenue Refunding Bonds, Series 2026  
\*\*\*Preliminary and Subject to Change\*\*\*  
Interest Rates as of October 20, 2026

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 02/24/2026 @ 3.1840562%
08/01/2026	3,079,687.50	2,876,894.44	202,793.06	200,018.41
08/01/2027	3,785,125.00	3,583,250.00	201,875.00	192,593.23
08/01/2028	3,794,375.00	3,594,750.00	199,625.00	184,430.72
08/01/2029	3,791,875.00	3,590,000.00	201,875.00	180,623.16
08/01/2030	3,793,475.00	3,594,500.00	198,975.00	172,777.01
08/01/2031	3,785,225.00	3,582,500.00	202,725.00	170,487.20
08/01/2032	3,780,225.00	3,579,500.00	200,725.00	163,475.73
08/01/2033	3,777,975.00	3,574,750.00	203,225.00	160,290.23
08/01/2034	3,776,600.00	3,578,000.00	198,600.00	152,009.02
08/01/2035	2,657,250.00	2,453,500.00	203,750.00	151,341.89
08/01/2036	2,661,750.00	2,462,250.00	199,500.00	143,526.39
	38,683,562.50	36,469,894.44	2,213,668.06	1,871,573.01

### Savings Summary

Dated Date	02/24/2026
Delivery Date	02/24/2026
PV of savings from cash flow	1,871,573.01
Net PV Savings	1,871,573.01

## Proposed Timeline

Date	Event
December 15, 2025	First Reading of Ordinance
January 5, 2026	Second Reading of Ordinance
Week of January 12th	Rating Call
January 29, 2026	Receive Rating
February 3, 2026	Post Preliminary Official Statement
February 4, 2026	Referendum Period Ends
February 10, 2026	Bond Pricing
February 24, 2026	Projected Closing and Delivery of Proceeds



# Next Steps

Date	Activity
01/05/26	2nd Reading of Bond Ordinance

# Questions?