

Town of Lyons
Urban Renewal Authority

2026 Budget

Lyons Urban Renewal Authority
2026 Budget Message

The Lyons Board of Trustees established an Urban Renewal Authority on May 18, 2015, to prevent and remediate blighted areas of the Town. By approving Resolution 2015-46, the Town Board found that one or more slum or blighted areas existed in the municipality and appointed themselves as the commissioners of the Lyons Urban Renewal Authority for the purpose of revitalizing blighted areas.

On December 21, 2015, the Lyons Board of Trustees approved the Lyons Urban Renewal Plan, which covers most of the downtown commercial areas and some public facilities. This plan sets the tax increment financing (TIF) baseline to begin accrual.

In 2018, per Colorado Revised Statute, the Lyons Urban Renewal Authority added four new commissioners to the Board. The new membership represents the St. Vrain Valley School District, Boulder County, the Lyons Fire Protection District, and a LURA member at large.

The Authority has been discussing the potential of adopting another urban renewal plan for the eastern corridor; however, this action has not formally been taken. Negotiations and contracts with the other taxing districts need to occur following an update of the conditions survey and the completion of an economic study to determine the potential increment to be created.

To date, the Authority has entered into three TIF reimbursement agreements. One agreement was with the St. Vrain Market to assist with a business improvement project, and another was with Moss Rock Development to provide funding for the construction of a boutique hotel on Main Street. Mayama Movement Studio entered into an agreement that was not renewed at the agreement's termination date. The Board also elected to utilize \$40,000 in TIF revenue to contribute toward the US 36 / Broadway Avenue improvement project, which benefits the entire district.

The Boulder County Assessor's preliminary assessment of value states that the increment valuation will be \$0 for the 2025 tax year. Therefore, there will be no revenue collected in 2026. This calculation of value from the County Assessor is the difference between the 2024 base values and the 2025 updated values. The \$0 valuation is due to the demolition of commercial properties on Main Street (hotel site and fire site) and the result of several properties that are now tax-exempt. The 2026 budget includes URA expenses for attorney fees and charges for Town of Lyons staff time spent on LURA activities.

Cassandra Eyestone
Town of Lyons, Finance Director

Town of Lyons - Urban Renewal Authority
Analysis of Fund Activity and Balances
as of September 30, 2025

Lyons Urban Renewal Fund	2025 Budget				2026 Budget				Change in Fund Balance
	Unassigned Fund	Unassigned Fund	Revenue	Expense	Projected Fund	Revenue	Expense	Projected Fund	
	Balance 12/31/23	Balance 12/31/24			Balance 12/31/2025			Balance 12/31/2026	
	19,600	45,667	-	12,500	33,167	16,100	11,080	38,187	5,020

Account Number	Account Name	Actual 2022	Actual 2023	Actual 2024	2025 Budget	2025 YTD	Projection to 12/31/2025	Budget 2026	Notes
						Actual			
Revenues									
23-10-3000	PROPERTY TAXES - LURA	(28,516.90)	(29,380.75)	(34,446.87)	-	-	-	-	2025: Per Boulder County Assessor, increment valuation of \$0 due to demolitions and changes of properties to tax exempt
23-16-3601	DEVELOPER LURA REIMBURSEMENTS	-	-	-	-	-	(2,500)	(16,100)	reimbursements to LURA for legal and staff time
23-35-3901	TRANSFERS IN FROM GF	-	-	-	-	-	-	-	
Total Revenues		(28,516.90)	(29,380.75)	(34,446.87)	-	-	(2,500)	(16,100)	
Expenditures									
23-50-4501	OUTSIDE PROFESSIONAL SERVICES	24,559.24	15,265.00	5,945.14	10,000.00	1,795.50	5,000	7,500	Legal fees
23-50-4550	COUNTY TREASURER FEE	424.84	440.56	516.59	-	-	-	-	
23-62-4006	OUTSIDE PROFESSIONAL SVC FEES	-	-	-	-	-	-	-	
23-62-4008	OFFICE OPERATIONS	-	222.60	34.89	-	689.28	1,080	1,080	bank fees
23-62-4036	ADVERTISING AND PUBLISHING	-	-	-	-	-	-	-	
23-62-4107	ADMINISTRATIVE FEE (2%)	-	-	-	-	-	-	-	
23-62-4500	TRANSFER OUT TO GEN FUND	-	1,668.50	1,883.06	2,500.00	-	2,500	2,500	charges for Town staff time
23-62-4519	TRANSFER OUT TO GRANT FUND	40,000.00	-	-	-	-	-	-	
Total Expenditures		64,984.08	17,596.66	8,379.68	12,500.00	2,484.78	8,580	11,080	
Net Total*		36,467.18	(11,784.09)	(26,067.19)	12,500.00	2,484.78	6,080	(5,020)	

*(Positive)/Negative Balance