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BURA
Brighton Urban Renewal Authority

Annual Approved Budget
For the Year Ending
December 31, 2026

Brighton Urban Renewal Authority



Candace Werth
Chair



Wayne Scott
Vice-Chair



Starr Zweifel
Treasurer



Joan Cox
Commissioner



Rich Gonzales
Commissioner



Jim Snyder
City Council Representative



Daniel Doherty
Commissioner



Edward Auttersson
Commissioner



Bonnie Charlesworth
Commissioner



Aaron Herrera
Executive Director

To: Brighton Urban Renewal Authority Members
From: Aaron Herrera, Executive Director
Date: November 19, 2025
Subject: 2026 Budget Resolution for the Brighton Urban Renewal Authority

The Brighton Urban Renewal Authority (BURA)'s mission is to encourage investment and reinvestment within targeted areas of the community while strengthening the tax base of the whole city and growing the area's job base. The Authority was organized April 16, 2002. The 2025 budget plans for five urban renewal areas:

- Downtown Urban Renewal Area (Core BURA)
- North Brighton Employment Urban Renewal Area (North BURA)
- North Brighton Urban Renewal Area 2 (North BURA 2 – Greenleaf)
- South Brighton Urban Renewal Area (South BURA)
- Southeast Brighton Regional Plan (Southeast BURA)

BURA leverages resources and partnerships to deliver high quality community improvements. Incremental property tax revenues are the primary funding sources for BURA, with supplemental revenue from sales tax, charges for services and grants. Examining fund balances across BURA as of September 30, 2025, and estimated activity through remaining 2025, the expenditures and revenues budgeted for 2026 continue to include a deliberate spend down of fund balance within CORE BURA. As this urban renewal area is planned to sunset mid-year 2027, this budget allows for a ramp up of capital projects that will continue to invest in the downtown urban renewal area.

Overall, the BURA Budget for 2026 includes expenditures of \$11,698,782 across seven funds:

- BURA Administration: \$417,729
- CORE BURA: \$6,395,766
- Armory/Cultural Center: \$1,051,199
- North BURA: \$2,241,725
- South BURA: \$1,008
- Southeast BURA: \$1,591,350
- North BURA 2: \$5

The 2026 Budget builds on the momentum of 2025 initiatives. Included in this budget is the Highway 85 & 7 overpass beautification project in the amount of \$3,500,000. The budget also includes projects such as downtown signage in the amount of \$250,000, an additional \$250,000 for miscellaneous parking and sidewalk improvements, \$250,000 for streetscape improvements, and \$100,000 for downtown murals. Additionally, the 2026 budget includes improvements to the Armory Performing Arts Center such as \$17,500 for Community Room Chairs, \$150,000 for AV upgrades, and \$40,000 for an electric sign.

Respectfully submitted,

Aaron Herrera
Executive Director

Brighton Urban Renewal Areas



North Brighton Employment Urban Renewal Plan



North Brighton Employment Area 2 Urban Renewal Plan



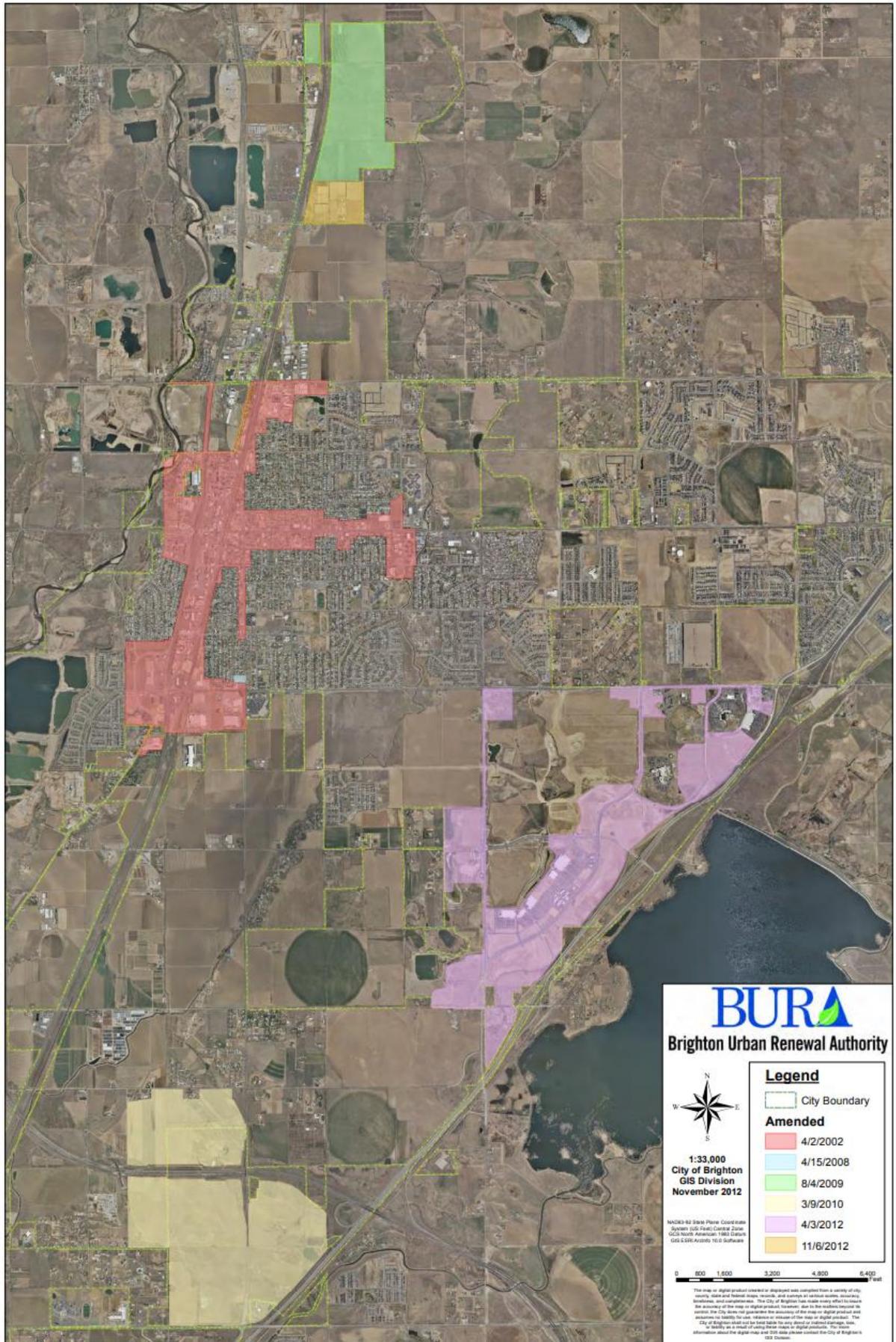
CORE BURA / Armory



Southeast Brighton Regional Plan



South Brighton Urban Renewal Plan



BURA
Brighton Urban Renewal Authority

1:33,000
City of Brighton
GIS Division
November 2012

NAD83-82 State Plane Coordinate System 101 North Central Zone GCS North American 1983 Datum UTM Zone 12N UTM Spheroid

Legend

- City Boundary
- Amended
 - 4/2/2002
 - 4/15/2008
 - 8/4/2009
 - 3/9/2010
 - 4/3/2012
 - 11/6/2012

0 800 1,600 3,200 4,800 6,400 Feet

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Combined Summary

Combined Statement of Revenues, Expenditures, and Changes in Fund Balance									
Budget for Fiscal Year 2026									
	BURA Admin	CORE	Armory	N BURA	S BURA	SE BURA	N BURA 2	Grand Total	
Expense									
Administrative Allocation	\$ 318,704	\$ -	\$ 272,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 591,267
Capital	\$ -	\$ 4,350,000	\$ 207,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,557,500
Communications/Marketing	\$ 12,288	\$ 979	\$ 3,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,507
Grants to other Agencies	\$ -	\$ 275,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000
Leases	\$ 10,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,240
Miscellaneous	\$ 5,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,120
Operating Expenses	\$ 9,110	\$ 3,780	\$ 68,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,619
Purchased Services	\$ 62,267	\$ 260,646	\$ 195,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 518,744
Rebates and Reimbursements	\$ -	\$ 100,000	\$ -	\$ 1,950,000	\$ 750	\$ 1,591,350	\$ -	\$ -	\$ 3,642,100
Salaries and Wages	\$ -	\$ -	\$ 258,258	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258,258
Transfer for Administration	\$ -	\$ 270,594	\$ -	\$ 260,000	\$ 218	\$ -	\$ -	\$ 5	\$ 530,817
Treasurer's Fees	\$ -	\$ 50,467	\$ -	\$ 31,725	\$ 40	\$ -	\$ -	\$ -	\$ 82,232
Utilities	\$ -	\$ -	\$ 39,482	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,482
Debt Service	\$ -	\$ 1,012,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,012,200
Credit Card Fees	\$ -	\$ 72,100	\$ 5,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,696
Expense Total	\$ 417,729	\$ 6,395,766	\$ 1,051,199	\$ 2,241,725	\$ 1,008	\$ 1,591,350	\$ 5	\$ 11,698,782	
Revenue									\$ -
Charges for Services	\$ -	\$ -	\$ 118,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,859
Investment Earnings	\$ 1,000	\$ 50,000	\$ (50,000)	\$ 22,000	\$ 100	\$ 5,000	\$ 50	\$ -	\$ 28,150
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Taxes	\$ -	\$ 3,387,056	\$ -	\$ 2,129,179	\$ 2,716	\$ -	\$ -	\$ -	\$ 5,518,951
Grant Revenue	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Sales Taxes	\$ -	\$ -	\$ -	\$ 100,000	\$ -	\$ 1,591,350	\$ -	\$ -	\$ 1,691,350
Transfer for Administration	\$ 397,932	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 397,932
Revenue Total	\$ 398,932	\$ 3,437,056	\$ 148,859	\$ 2,251,179	\$ 2,816	\$ 1,596,350	\$ 50	\$ 7,835,242	
Excess of Revenues Over (Under) Expenditures	\$ (18,797)	\$ (2,958,710)	\$ (902,340)	\$ 9,454	\$ 1,808	\$ 5,000	\$ 45	\$ (3,863,540)	
Projected Beginning Fund Balance	\$ 327,898	\$ 9,902,743	\$ (4,732,434)	\$ 2,942,856	\$ 19,835	\$ 14,316	\$ 3,571	\$ 8,478,785	
Projected Available Fund Balance	\$ 309,101	\$ 6,944,033	\$ (5,634,774)	\$ 2,952,310	\$ 21,643	\$ 19,316	\$ 3,616	\$ 4,615,245	

BURA Administration

BURA Admin	2024 Actuals	2025 Projected	2026 Budget
Expenses			
Administrative Allocation	\$ 303,939	\$ 311,841	\$ 318,704
Operating Supplies	\$ 2,556	\$ 2,896	\$ 2,966
Professional Contracted Services	\$ 31,692	\$ 60,808	\$ 62,267
Meetings and Professional Developme	\$ 5,400	\$ 6,000	\$ 6,144
Communications/Marketing	\$ 4,625	\$ 12,000	\$ 12,288
Leases	\$ 8,946	\$ 10,000	\$ 10,240
Miscellaneous	\$ 500	\$ 5,000	\$ 5,120
Expenses Total	\$ 357,658	\$ 408,545	\$ 417,729
Revenue			
Investment Earnings	\$ 9,770	\$ 23,687	\$ 1,000
Transfers	\$ 489,318	\$ 504,207	\$ 397,932
Revenue Total	\$ 499,088	\$ 527,894	\$ 398,932

Fund Overview

The BURA Administration Fund captures all expenses related to the day-to-day operations and management of the five active urban renewal areas. The Administrative Allocation is a fee paid to the City of Brighton for services rendered by City staff. This includes costs associated with insurance and personnel who actively contribute to BURA such as members of the Finance Department who are responsible for processing BURA's transactions, as well as administrative functions completed by the City Clerk's and City Manager's Offices. This is offset by transfers from other funds including CORE BURA, North BURA, and South BURA. This is reflected in the revenues for the BURA Administration fund for 2026.

CORE BURA

Core BURA	2024 Actuals	2025 Projected	2026 Budget
Expenses			
Capital	\$ 107,991	\$ 550,000	\$ 4,350,000
Operating Supplies	\$ 3,890	\$ 3,184	\$ 3,780
Professional Services	\$ 70,446	\$ 200,000	\$ 260,646
Communications/Marketing	\$ -	\$ 956	\$ 979
Grants to other agencies	\$ 154,959	\$ 225,000	\$ 275,000
Transfers	\$ 255,326	\$ 260,041	\$ 270,594
Debt Payments	\$ 945,000	\$ 980,000	\$ 1,010,000
Interest Expenses	\$ 135,907	\$ 106,400	\$ 72,100
Loan Fees	\$ 2,200	\$ 2,200	\$ 2,200
Developer Reimbursements	\$ -	\$ 2,791,000	\$ 100,000
Treasure's Fees	\$ 68,688	\$ 46,757	\$ 50,467
Expense Totals	\$ 1,744,407	\$ 5,165,538	\$ 6,395,766
Revenue			
Investment Earnings	\$ 402,642	\$ 427,327	\$ 50,000
Miscellaneous	\$ -	\$ -	\$ -
Property Taxes	\$ 3,667,603	\$ 3,439,858	\$ 3,387,056
Sales Taxes	\$ -	\$ -	\$ -
Revenue Total	\$ 4,070,245	\$ 3,867,185	\$ 3,437,056

Fund Overview

The CORE BURA Fund covers the downtown area of the City of Brighton including sales tax and property tax increment financing (TIF). For 2026, CORE BURA includes several special projects including the Highway 85 & 7 Overpass Beautification project in the amount of \$3,500,000. The budget also includes downtown projects such as downtown signage in the amount of \$250,00, an additional \$250,000 for miscellaneous parking and sidewalk improvements, \$250,000 for Streetscape Improvements, and \$100,000 for downtown murals.

Armory/Cultural Center

Armory	2024 Actuals	2025 Projected	2026 Budget
Expenses			
Administrative Allocation	\$ 259,936	\$ 225,654	\$ 272,563
Capital	\$ -	\$ 155,000	\$ 207,500
Communications/Marketing	\$ 4,990	\$ 3,164	\$ 3,240
Miscellaneous	\$ -	\$ -	\$ -
Operating Supplies	\$ 80,060	\$ 63,513	\$ 68,729
Professional Services	\$ 121,346	\$ 174,151	\$ 195,831
Salaries and Wages	\$ 243,969	\$ 246,571	\$ 258,258
Utilities	\$ 39,862	\$ 38,557	\$ 39,482
Credit Card Fees	\$ 1,971	\$ 5,596	\$ 5,596
Expense Totals	\$ 752,134	\$ 912,206	\$ 1,051,199
Revenue			
Charges for Services	\$ 143,558	\$ 113,898	\$ 118,859
Investment Earnings	\$ -	\$ (160,866)	\$ (50,000)
Grant Revenue	\$ 80,000	\$ 63,172	\$ 80,000
Revenue Total	\$ 223,558	\$ 16,204	\$ 148,859

Fund Overview

The Armory/Cultural Center is part of CORE BURA but is administered as a separate fund to provide transparency to the true operating costs of the Armory. The 2026 Budget includes expenditures to upgrade the AV system in the amount of \$150,000, \$40,000 for the Armory Electric Sign, and \$17,500 for new community room chairs. The budget also projects \$118,859 in charges for services. These include Art Sales, Program Revenues, and Rent. Additionally, this budget includes projected revenues in the amount of \$80,000 in Lodging Tax funds through the City of Brighton.

North BURA

North BURA	2024 Actuals	2025 Projected	2026 Budget
Expenses			
Rebates and Reimbursements	\$ 1,012,639	\$ 1,832,572	\$ 1,950,000
Transfers for Administration	\$ 233,802	\$ 243,969	\$ 260,000
Treasurer's Fees	\$ 31,299	\$ 42,599	\$ 31,725
Expense Total	\$ 1,277,740	\$ 2,119,140	\$ 2,241,725
Revenue			
Investment Earnings	\$ 145,385	\$ 178,186	\$ 22,000
Property Taxes	\$ 2,086,656	\$ 2,209,013	\$ 2,129,179
Sales Taxes	\$ -	\$ 35,250	\$ 100,000
Revenue Total	\$ 2,232,041	\$ 2,422,449	\$ 2,251,179

Fund Overview

The North BURA Fund is where the rebates and TIF for VESTAS are recognized. The agreement with VESTAS related to this Urban Renewal Area was updated in 2023 and estimates for 2026 expenditures are budgeted based on estimated expenditures related to that agreement.

South BURA

South BURA	2024 Actuals	2025 Projected	2026 Budget
Expenses			
Rebates and Reimbursements	\$ 317	\$ 366	\$ 750
Transfers for Administration	\$ 185	\$ 192	\$ 218
Treasurer's Fees	\$ 43	\$ 37	\$ 40
Expense Total	\$ 545	\$ 595	\$ 1,008
Revenue			
Investment Earnings	\$ 644	\$ 656	\$ 100
Property Taxes	\$ 2,924	\$ 3,624	\$ 2,716
Sales Taxes	\$ -	\$ -	\$ -
Revenue Total	\$ 3,568	\$ 4,280	\$ 2,816

Fund Overview

The South BURA Fund does not currently house any significant development or agreements, but rather, is structured for future growth. As such, there are no significant changes to revenues for 2026. Expenditures 2026 do see a transfer for administration. This amount is transferred to the BURA Admin fund to cover the costs of administering urban renewal authority programming.

Southeast BURA (Prairie Center)

Southeast BURA	2024 Actuals	2025 Projected	2026 Budget
Expenses			
Rebates and Reimbursements	\$ 1,183,375	\$ 1,545,000	\$ 1,591,350
Expense Total	\$ 1,183,375	\$ 1,545,000	\$ 1,591,350
Revenue			
Investment Earnings	\$ 3,865	\$ 6,212	\$ 5,000
Sales Taxes	\$ 1,183,375	\$ 1,545,000	\$ 1,591,350
Revenue Total	\$ 1,187,240	\$ 1,551,212	\$ 1,596,350

Fund Overview

The Southeast BURA Fund includes the Prairie Center Development. Sales Tax rebates are based on total taxable sales reported within the shopping area. Rebates are expected to continue through the duration of the URA plan area. Revenue increases in this fund reflect growth in Prairie Center and results from the latest completed year, 2024.

North BURA 2 Greenleaf

North BURA 2 - Greenleaf	2024 Actuals		2025 Projected		2026 Budget	
Expenses						
Transfers for Administration	\$	5	\$	5	\$	5
Expense Total	\$	5	\$	5	\$	5
Revenue						
Investment Earnings	\$	123	\$	139	\$	50
Revenue Total	\$	123	\$	139	\$	50

Fund Overview

The North BURA 2 Greenleaf Fund does not currently house any significant development or agreements, but rather, is structured for future growth. As such, the only change in this fund is the addition of a transfer for administration. This amount is transferred to the BURA Admin fund to cover the costs of administering urban renewal authority programming.

BRIGHTON URBAN RENEWAL AUTHORITY DEBT SERVICES

2015 Revenue Bonds – On December 15, 2015, BURA issued \$9,890,000 Tax Increment Revenue Refunding Bonds, Series 2015A and \$555,000 Taxable Tax Increment Revenue Bonds, Series 2015B, which were issued to refund the BURA outstanding Tax Increment Revenue Refunding and Improvement Bonds, Series 2009 and provide funding for an improvement project in the BURA area respectively.

The 2015A and 2015B Series have interest rates of 3.50% and 5.4% respectively. The reduction of interest rate on the outstanding 2009 Series from 5.75% to 3.50% produced a net present value savings of \$1,192,035 or 12% of the refunded bonds.

Principal payments are due annually on December 1, through 2027. Interest payments are due semi-annually on June 1 and December 1. The bonds are payable solely from sales tax increment revenues collected from the Brighton Pavilions and incremental property taxes generated by the urban renewal area.

2015A Tax Increment Revenue Refunding Bonds					
Year Ended December 31,	Principal	Interest	Total		
2016	\$ 125,000	\$ 332,689	\$ 457,689.00		
2017	745,000	341,775	1,086,775		
2018	770,000	288,750	1,058,750		
2019	795,000	260,925	1,055,925		
2020	825,000	232,050	1,057,050		
2021	850,000	202,300	1,052,300		
2022	880,000	171,500	1,051,500		
2023	915,000	139,475	1,054,475		
2024	945,000	106,400	1,051,400		
2025	980,000	106,400	1,086,400		
2026	1,010,000	72,100	1,082,100		
2027	1,050,000	36,750	1,086,750		
Total	\$ 9,890,000	\$ 2,291,114	\$ 12,181,114		

2015B Taxable Revenue Bonds					
Year Ended December 31,	Principal	Interest	Total		
2016	\$ 555,000	\$ 2,805	\$ 583,805		