

2018-19

BIENNIAL BUDGET



Commerce
CITY
COLORADO



E-470 COMMERCIAL AREA GID

2018-2019 BIENNIAL BUDGET

October 16, 2017

President and Members of the Board

City of Commerce City E-470 Commercial Area General Improvement District (ECAGID)

SECTION 1: Introduction

The proposed budget beginning January 1, 2018 and ending on December 31, 2018 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 2018 proposed expenditures.

SECTION 2: Authorization to Increase Debt

On November 5, 2013, the electors of the ECAGID are asked to approve a series of ballot questions to issue debt in the amount of \$2,000,000,000 for improvements to the district as deemed necessary for the benefit of the District.

SECTION 3: The 2018 Budget Process

The proposed 2018 budget expenditures total \$16,673 which include operational costs. ECAGID revenues for 2018 are estimated at \$16,673.

The proposed budget is scheduled for public hearing on Monday, October 16, 2017 with a continuation of the public hearing to November 6, 2017. Following the November 6th public hearing, the ECAGID budget is scheduled for adoption. The ECAGID does not have any authorized staff.

Respectfully Submitted

Sheryl L. Carstens, Chief Financial Officer

E-470 COMMERCIAL AREA GID

SUMMARY OF RESOURCES AND REQUIREMENT BY FUND

2018 BUDGET

2018 Budget	
<u>Financial Sources</u>	
Revenue	\$ 16,673
Total Financial Sources	\$ 16,673
<u>Financial Uses</u>	
Administrative Cost	\$ 16,673
Total Financial Uses	\$ 16,673

2019 PLAN

2019 Plan	
<u>Financial Sources</u>	
Revenue	\$ 16,973
Total Resources	\$ 16,973
<u>Financial Uses</u>	
Administrative Cost	\$ 16,973
Total Financial Uses	\$ 16,973

E-470 COMMERCIAL AREA GID

2018-2019 BIENNIAL BUDGET

Revenues		<u>2015 Actual</u>	<u>2016 Actual</u>	<u>2017 Adopted</u>	<u>2017 Estimated</u>	<u>2018 Budget</u>	<u>2019 Plan</u>
Account Number	Description						
	Beginning Fund Balance	\$ 2,460,840	\$ 2,773,069	\$ 2,955,446	\$ 2,955,446	\$ 2,955,446	\$ 2,955,446
196-407-001	Reimbursed By Others - General	-	-	-	-	-	-
196-410-000	Contributions	-	-	-	-	-	-
196-420-000	Earnings On Investments	(687)	(582)	-	383	-	-
196-445-001	Taxes Property	6,806	16,265	15,873	15,949	15,873	16,159
196-445-003	Taxes Specific Ownership	589	1,339	727	977	800	814
196-480-011	Agreements	311,122	150,411	-	-	-	-
196-495-001	Unclassified Revenue	-	15,189	-	-	-	-
196-590-000	Transfer from Fund Balance	-	-	-	-	-	-
196-595-000	Transfers In	-	-	-	-	-	-
	Total Available Revenues	\$ 317,831	\$ 182,621	\$ 16,600	\$ 17,309	\$ 16,673	\$ 16,973
Expenditures							
196-731-000	Outside Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
196-731-006	Auditing Fees	5,500	-	1,250	-	1,250	1,250
196-731-062	Recording/Advertising	-	-	100	-	-	-
196-731-086	Legal Fees	-	-	1,000	-	-	-
196-740-000	Property Tax Collection Fee	102	244	250	239	250	250
196-751-000	Project Expense	-	-	-	-	-	-
196-790-000	Unclassified Expense	-	-	2,000	-	2,000	2,000
196-891-000	Transfer Out	-	-	-	-	-	-
196-891-001	Transfer To Fund Balance	-	-	12,000	17,070	13,173	13,473
	Total Expenditures	\$ 5,602	\$ 244	\$ 16,600	\$ 17,309	\$ 16,673	\$ 16,973
	Net Position	\$ 2,773,069	\$2,955,446	\$ 2,955,446	\$ 2,955,446	\$2,955,446	\$2,955,446

