

## RESOLUTION

NO. 2015-36

### ADOPTING THE BUDGET FOR THE CITY OF COMMERCE CITY, COLORADO FOR THE YEAR 2016 AND PROVIDING FOR 2015 COMMERCE CITY TAX LEVY

WHEREAS, the City Manager for the City of Commerce City, Colorado, has prepared and submitted to the Mayor and City Council of the City of Commerce City the annual budget for the City of Commerce City, Colorado, for the fiscal year commencing January 1, 2016 and ending December 31, 2016; and

WHEREAS, the budget as submitted and amended set forth the following estimated fiscal data for the year 2016:

I. REVENUE AND FUND BALANCE

|                                       |    |            |
|---------------------------------------|----|------------|
| Anticipated Revenues from all sources | \$ | 81,914,496 |
| TOTAL                                 | \$ | 81,914,496 |

II. EXPENDITURE REQUIREMENTS

The aggregate expenditure requirements are to be divided respectively as follows:

|    |                                   |    |            |
|----|-----------------------------------|----|------------|
| A. | General Fund                      | \$ | 54,699,470 |
| B. | CIPP Fund                         |    | 14,449,516 |
| C. | Impact Fee Fund                   |    | 3,407,300  |
| D. | Second Creek Drainage Basin Fund  |    | 75,000     |
| E. | Buffalo Run Tributary Drainage    |    | 60,000     |
| F. | DFA 0053 Drainage                 |    | 50,000     |
| G. | Third Creek Drainage Fund         |    | 1,000      |
| H. | Water Right Acquisition Fund      |    | 310,000    |
| I. | Sales Tax Bond Issues Fund        |    | 8,345,050  |
| J. | Police Donation Fund              |    | 10,000     |
| K. | Elected Officials Retirement Fund |    | 44,160     |
| L. | Commerce City Housing Authority   |    | 60,000     |
| M. | Urban Renewal Authroity Fund      |    | 378,000    |
| N. | Chemical Roundup Fund             |    | 25,000     |
|    |                                   | \$ | 81,914,496 |

WHEREAS, the assessed valuation of taxable property for the year 2015 in the City of Commerce City, as certified by the County Assessor of Adams County, Colorado is the sum of \$791,606,250.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Commerce City, Colorado, that the Budget for the City of Commerce City for the year 2016, a copy of which is incorporated

herein by reference, be and hereby is adopted for the City of Commerce City for the year 2016, and the estimated budget expenditure requirement of \$81,914,496 is declared to be the amount of revenue necessary to be raised by tax levy and income from all sources, after consideration is given to anticipated fund balance as of January 1, 2016, to pay the current expenses and to provide a reasonable fund balance at the close of the fiscal year ending December 31, 2016.

BE IT FURTHER RESOLVED that a tax of 3.28 mills be levied upon each dollar of the assessed valuation of the taxable property in the City of Commerce City for the purpose of raising the sum of \$2,596,469 and together with surplus and revenue from all other sources, such amount is anticipated to be necessary to meet the City of Commerce City budget expenditure requirements and to provide a reasonable closing fund balance for the fiscal year commencing January 1, 2016, and ending December 31, 2016.

BE IT FURTHER RESOLVED that the ad valorem tax levy for the City of Commerce City, Colorado, for the fiscal year, commencing January 1, 2016, and ending December 31, 2016, is imposed as follows, and shall be certified to the Office of the County Treasurer, County of Adams, as provided by law:

|                        |      |
|------------------------|------|
| General Fund Mill Levy | 3.28 |
|------------------------|------|

RESOLVED AND PASSED this 2nd day of November, 2015.

CITY OF COMMERCE CITY, COLORADO

By \_\_\_\_\_

Sean Ford, Mayor

ATTEST:

\_\_\_\_\_  
Laura Bauer, City Clerk