

E-470 RESIDENTIAL AREA

GENERAL IMPROVEMENT DISTRICT

2016-2017 BIENNIAL BUDGET

FISCAL YEAR 2016

October 19, 2015

President and Members of the Board
City of Commerce City E-470 Residential Area General Improvement District (ERAGID)

SECTION 1: Introduction

The proposed budget beginning January 1, 2016 and ending on December 31, 2016 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 2016 proposed expenditures.

SECTION 2: Authorization to Increase Debt

On November 5, 2013, the electors of the ERAGID 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 2016 Budget Process

The proposed 2016 budget expenditures total \$10,000. ERAGID revenues for 2016 are estimated at \$10,000.

The proposed budget is scheduled for public hearing on Monday, October 19, 2015 with a continuation of the public hearing to November 2, 2015. Following the November 2nd public hearing, the ERAGID budget is scheduled for adoption. The ERAGID does not have any authorized staff.

Respectfully Submitted

Sheryl L. Carstens, Chief Financial Officer

SUMMARY OF RESOURCES AND REQUIREMENTS BY FUND

FISCAL YEAR 2016

RESOURCES		REQUIREMENTS	
E-470 RESIDENTIAL GENERAL IMPROVEMENT DISTRICT			
REVENUES	10,000	ADMINISTRATIVE COST	10,000
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TOTAL REVENUES	10,000	TOTAL REQUIREMENTS	10,000

SUMMARY OF RESOURCES AND REQUIREMENTS BY FUND

FISCAL YEAR 2017

RESOURCES		REQUIREMENTS	
E-470 RESIDENTIAL GENERAL IMPROVEMENT DISTRICT			
REVENUES	10,000	ADMINISTRATIVE COST	10,000
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TOTAL REVENUES	10,000	TOTAL REQUIREMENTS	10,000

**COMMERCE CITY E-470 RESIDENTIAL
GENERAL IMPROVEMENT DISTRICT
2016-2017 BIENNIAL BUDGET**

REVENUES		2013	2014	2015	2015	2016	2017
		ACTUAL	ACTUAL	AMENDED	ESTIMATED	BUDGET	PLAN
ACCOUNT NUMBER	DESCRIPTION			BUDGET	TOTAL		
198-300-000	FROM FUND BALANCE	0	0	0	0	0	0
198-407-001	REIMBURSED BY OTHERS - GENERAL	0	0	0	0	0	0
198-420-000	EARNINGS ON INVESTMENTS	18	-1,930	0	-500	0	0
198-480-011	AGREEMENTS	0	0	0	0	0	0
198-495-001	UNCLASSIFIED REVENUE	0	0	100,000	0	10,000	10,000
	TOTAL AVAILABLE REVENUES	18	-1,930	100,000	-500	10,000	10,000
EXPENDITURES							
198-731-000	OUTSIDE SERVICES	250	50,000	10,000	0	7,000	7,000
198-731-006	AUDITING FEES	0	0	9,500	0	0	0
198-731-062	RECORDING/ADVERTISING	0	0	100	0	0	0
198-731-086	LEGAL FEES	0	0	1,000	0	1,000	1,000
198-751-000	PROJECT EXPENSE	0	0	77,400	0	0	0
198-790-000	UNCLASSIFIED EXPENSE	146	0	2,000	0	2,000	2,000
198-891-000	TRANSFER OUT	0	0	0	0	0	0
198-891-001	TRANSFER TO FUND BALANCE	-378	-51,930	0	-500	0	0
	TOTAL EXPENDITURES	18	-1,930	100,000	-500	10,000	10,000