



# Biennial Budget

City of Commerce City, Colorado



2017-18



# E-470 COMMERCIAL AREA GID

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## 2017-2018 BIENNIAL BUDGET

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October 17, 2016

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, 2017 and ending on December 31, 2017 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 2017 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 2017 Budget Process

The proposed 2017 budget expenditures total \$16,600 which include operational costs. ECAGID revenues for 2017 are estimated at \$16,600.

The proposed budget is scheduled for public hearing on Monday, October 17, 2016 with a continuation of the public hearing to November 7, 2016. Following the November 7th public hearing, the ECAGID budget is scheduled for adoption. The ECAGID does not have any authorized staff.

Respectfully Submitted

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Sheryl L. Carstens, Chief Financial Officer

# E-470 COMMERCIAL AREA GID

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## SUMMARY OF RESOURCES AND REQUIREMENT BY FUND

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### 2017 BUDGET

|                            |                           |                    |               |
|----------------------------|---------------------------|--------------------|---------------|
|                            |                           | <b>2017 Budget</b> |               |
| <b><u>Resources</u></b>    |                           |                    |               |
|                            | Revenues                  | \$                 | 16,600        |
|                            | <b>Total Resources</b>    | \$                 | <b>16,600</b> |
| <b><u>Requirements</u></b> |                           |                    |               |
|                            | Administrative Cost       | \$                 | 16,600        |
|                            | <b>Total Requirements</b> | \$                 | <b>16,600</b> |

### 2018 PLAN

|                            |                           |                  |               |
|----------------------------|---------------------------|------------------|---------------|
|                            |                           | <b>2018 Plan</b> |               |
| <b><u>Resources</u></b>    |                           |                  |               |
|                            | Revenues                  | \$               | 16,600        |
|                            | <b>Total Resources</b>    | \$               | <b>16,600</b> |
| <b><u>Requirements</u></b> |                           |                  |               |
|                            | Administrative Cost       | \$               | 16,600        |
|                            | <b>Total Requirements</b> | \$               | <b>16,600</b> |

# E-470 COMMERCIAL AREA GID

## 2017-2018 BIENNIAL BUDGET

| Revenues                        |                                | <u>2014 Actual</u>  | <u>2015 Actual</u>  | <u>2016 Adopted</u> | <u>2016 Estimated</u> | <u>2017 Budget</u>  | <u>2018 Plan</u>    |
|---------------------------------|--------------------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
| Account Number                  | Description                    |                     |                     |                     |                       |                     |                     |
|                                 | Beginning Fund Balance         | \$ 2,470,110        | \$ 2,460,840        | \$ 2,773,069        | \$ 2,773,069          | \$ 2,773,069        | \$ 2,773,069        |
| 196-407-001                     | Reimbursed By Others - General | -                   | -                   | -                   | -                     | -                   | -                   |
| 196-410-000                     | Contributions                  | -                   | -                   | -                   | -                     | -                   | -                   |
| 196-420-000                     | Earnings On Investments        | 39,217              | (687)               | -                   | (246)                 | -                   | -                   |
| 196-445-001                     | Taxes Property                 | 163                 | 6,806               | 16,000              | 16,247                | 15,873              | 15,873              |
| 196-445-003                     | Taxes Specific Ownership       | 13                  | 589                 | -                   | 771                   | 727                 | 727                 |
| 196-480-011                     | Agreements                     | -                   | 311,122             | -                   | -                     | -                   | -                   |
| 196-495-001                     | Unclassified Revenue           | -                   | -                   | -                   | -                     | -                   | -                   |
| 196-590-000                     | Transfer from Fund Balance     | -                   | -                   | -                   | -                     | -                   | -                   |
| 196-595-000                     | Transfers In                   | 1,240,000           | -                   | -                   | -                     | -                   | -                   |
| <b>Total Available Revenues</b> |                                | <b>\$ 1,279,393</b> | <b>\$ 317,831</b>   | <b>\$ 16,000</b>    | <b>\$ 16,773</b>      | <b>\$ 16,600</b>    | <b>\$ 16,600</b>    |
| <b>Expenditures</b>             |                                |                     |                     |                     |                       |                     |                     |
| 196-731-000                     | Outside Services               | \$ 50,000           | \$ -                | \$ -                | \$ -                  | \$ -                | \$ -                |
| 196-731-006                     | Auditing Fees                  | -                   | 5,500               | 1,250               | -                     | 1,250               | 1,250               |
| 196-731-062                     | Recording/Advertising          | -                   | -                   | 100                 | -                     | 100                 | 100                 |
| 196-731-086                     | Legal Fees                     | -                   | -                   | 1,000               | -                     | 1,000               | 1,000               |
| 196-740-000                     | Property Tax Collection Fee    | -                   | 102                 | -                   | 244                   | 250                 | 250                 |
| 196-751-000                     | Project Expense                | 1,238,663           | -                   | -                   | -                     | -                   | -                   |
| 196-790-000                     | Unclassified Expense           | -                   | -                   | 2,000               | -                     | 2,000               | 2,000               |
| 196-891-000                     | Transfer Out                   | -                   | -                   | -                   | -                     | -                   | -                   |
| 196-891-001                     | Transfer To Fund Balance       | -                   | -                   | 11,650              | 16,529                | 12,000              | 12,000              |
| <b>Total Expenditures</b>       |                                | <b>\$ 1,288,663</b> | <b>\$ 5,602</b>     | <b>\$ 16,000</b>    | <b>\$ 16,773</b>      | <b>\$ 16,600</b>    | <b>\$ 16,600</b>    |
| <b>Net Position</b>             |                                | <b>\$ 2,460,840</b> | <b>\$ 2,773,069</b> | <b>\$ 2,773,069</b> | <b>\$ 2,773,069</b>   | <b>\$ 2,773,069</b> | <b>\$ 2,773,069</b> |



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