

E-470 COMMERCIAL 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 Commercial Area General Improvement District (ECAGID)

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 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 2016 Budget Process

The proposed 2016 budget expenditures total \$16,000 which include operational costs. ECAGID revenues for 2016 are estimated at \$16,000.

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 ECAGID budget is scheduled for adoption. The ECAGID 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 COMMERCIAL GENERAL IMPROVEMENT DISTRICT					
REVENUES	16,000		ADMINISTRATIVE COST		16,000
TOTAL REVENUES	16,000		TOTAL REQUIREMENTS		16,000

SUMMARY OF RESOURCES AND REQUIREMENTS BY FUND				FISCAL YEAR 2017
RESOURCES		REQUIREMENTS		
E-470 COMMERCIAL GENERAL IMPROVEMENT DISTRICT				
REVENUES	16,000	ADMINISTRATIVE COST		16,000
TOTAL REVENUES	<u>16,000</u>	TOTAL REQUIREMENTS		<u>16,000</u>

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

REVENUES		2013 ACTUAL	2014 ACTUAL	2015 AMENDED BUDGET	2015 ESTIMATED TOTAL	2016 BUDGET	2017 PLAN
ACCOUNT NUMBER	DESCRIPTION						
196-300-000	FROM FUND BALANCE	0	0	0	0	0	0
196-407-001	REIMBURSED BY OTHERS - GENERAL	0	0	0	0	0	0
196-410-000	CONTRIBUTIONS	2,500,000	0				
196-420-000	EARNINGS ON INVESTMENTS	-29,978	39,217	0	0	0	0
196-445-001	TAXES PROPERTY	0	163	0	5,500	16,000	16,000
196-445-003	TAXES SPECIFIC OWNERSHIP	0	13	0	400	0	0
196-480-011	AGREEMENTS	0	0	0	0	0	0
196-495-001	UNCLASSIFIED REVENUE	500	0	100,000	0	0	0
196-595-000	TRANSFERS IN	0	1,240,000	0	0	0	0
	TOTAL AVAILABLE REVENUES	2,470,522	1,279,393	100,000	5,900	16,000	16,000
EXPENDITURES							
196-731-000	OUTSIDE SERVICES	0	50,000	10,000	0	0	0
196-731-006	AUDITING FEES	0	0	9,500	9,500	1,250	1,250
196-731-062	RECORDING/ADVERTISING	250	0	100	0	100	100
196-731-086	LEGAL FEES	0	0	1,000	0	1,000	1,000
196-751-000	PROJECT EXPENSE	0	1,238,663	77,400	0	0	0
196-790-000	UNCLASSIFIED EXPENSE	162	0	2,000	0	2,000	2,000
196-891-000	TRANSFER OUT	0	0	0	0	0	0
196-891-001	TRANSFER TO FUND BALANCE	2,470,110	-9,270	0	-3,600	11,650	11,650
	TOTAL EXPENDITURES	2,470,522	1,279,393	100,000	5,900	16,000	16,000