



Biennial Budget

City of Commerce City, Colorado



2017-18



E-470 RESIDENTIAL AREA GID

October 17, 2016

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, 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 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 2017 Budget Process

The proposed 2017 budget expenditures total \$525. ERAGID revenues for 2017 are estimated at \$525.

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 ERAGID budget is scheduled for adoption. The ERAGID does not have any authorized staff.

Respectfully Submitted

Sheryl L. Carstens, Chief Financial Officer

E-470 RESIDENTIAL AREA GID

SUMMARY OF RESOURCES AND REQUIREMENTS BY FUND

2017 BUDGET

<u>2017 Budget</u>	
<u>Resources</u>	
Revenues	\$ 525
Total Resources	\$ 525
<u>Requirements</u>	
Administrative Cost	\$ 525
Total Requirements	\$ 525

2018 PLAN

<u>2018 Plan</u>	
<u>Resources</u>	
Revenues	\$ 525
Total Resources	\$ 525
<u>Requirements</u>	
Administrative Cost	\$ 525
Total Requirements	\$ 525

E-470 RESIDENTIAL 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	\$ (378.00)	\$ (52,308.00)	\$ (53,328.00)	\$ (53,328.00)	\$ (53,457.00)	\$ (53,457.00)
198-407-001	Reimbursed By Others - General	-	-	-	-	-	-
198-410-000	Contributions	-	-	-	-	-	-
198-420-000	Earnings On Investments	(1,930)	(1,020)	-	(637)	-	-
198-445-001	Taxes Property	-	-	-	492	500	500
198-445-003	Taxes Specific Ownership	-	-	-	23	25	25
198-480-011	Agreements	-	-	-	-	-	-
198-495-001	Unclassified Revenue	-	-	10,000	-	-	-
198-590-000	Transfer from Fund Balance	-	-	-	-	-	-
198-595-000	Transfers In	-	-	-	-	-	-
Total Available Revenues		<u>\$ (1,930)</u>	<u>\$ (1,020)</u>	<u>\$ 10,000</u>	<u>\$ (122)</u>	<u>\$ 525</u>	<u>\$ 525</u>
Expenditures							
198-731-000	Outside Services	\$ 50,000	\$ -	\$ 7,000	\$ -	\$ -	\$ -
198-731-006	Auditing Fees	-	-	-	-	-	-
198-731-062	Recording/Advertising	-	-	-	-	-	-
198-731-086	Legal Fees	-	-	1,000	-	-	-
198-740-000	Property Tax Collection Fee	-	-	-	7	-	-
198-751-000	Project Expense	-	-	-	-	-	-
198-790-000	Unclassified Expense	-	-	2,000	-	-	-
198-891-000	Transfer Out	-	-	-	-	-	-
198-891-001	Transfer To Fund Balance	-	-	-	-	525	525
Total Expenditures		<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 7</u>	<u>\$ 525</u>	<u>\$ 525</u>
Net Position		<u>\$ (52,308)</u>	<u>\$ (53,328)</u>	<u>\$ (53,328)</u>	<u>\$ (53,457)</u>	<u>\$ (53,457)</u>	<u>\$ (53,457)</u>



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