



Biennial Budget

City of Commerce City, Colorado



2017-18



E-470 COMMERCIAL AREA GID

2017-2018 BIENNIAL BUDGET

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

Sheryl L. Carstens, Chief Financial Officer

E-470 COMMERCIAL AREA GID

SUMMARY OF RESOURCES AND REQUIREMENT BY FUND

2017 BUDGET

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

2018 PLAN

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

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	-	-	-	-	-
Total Available Revenues		\$ 1,279,393	\$ 317,831	\$ 16,000	\$ 16,773	\$ 16,600	\$ 16,600
Expenditures							
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
Total Expenditures		\$ 1,288,663	\$ 5,602	\$ 16,000	\$ 16,773	\$ 16,600	\$ 16,600
Net Position		\$ 2,460,840	\$2,773,069	\$ 2,773,069	\$ 2,773,069	\$2,773,069	\$2,773,069



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