

EXHIBIT B TO ORDINANCE 2770

ORDINANCE 1291

SECTION 1

An enterprise is hereby created, as an adjunct to the operations of the City of Commerce City, Colorado, to be entitled “Commerce City Solid Waste Management Disposal Enterprise” (the “Enterprise”) and all funds received pursuant to Ordinance No. 1271 of the City of Commerce City, as codified in Article III of Chapter 8 of the Code of Ordinances of the City of Commerce City, and expended for the purposes therein authorized shall be by and through the Commerce City Waste Management Disposal Enterprise Fund which is hereby established as (the “Waste Management Disposal Fund”). The Solid Waste Management Disposal Fund shall separately account for all revenue and expenditures of the Enterprise. The Enterprise shall prepare an annual budget and perform an annual audit which may be included in the budget and audit of the City of Commerce City. All budgets, reports, audits and financial operations of the Enterprise shall conform to and be prepared in accordance with generally accepted accounting principals ~~applicable to enterprise units~~ and other requirements of Colorado law.