



Commerce City

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Council Communication

File Number: Res ERAGID 24-001

Agenda Date: 10/21/2024

Version: 1

Status: Public Hearing

In Control: E-470 Residential Area General Improvement District

File Type: ERAGID Resolution

A RESOLUTION ADOPTING THE 2025 BUDGET AND CERTIFICATION OF THE MILL LEVY FOR THE E-470 RESIDENTIAL AREA GENERAL IMPROVEMENT DISTRICT

Summary & Background

The 2025 Budget for the E-470 Residential Area General Improvement District (ERAGID) has been developed for the public's information in preparation for the public hearing opening on October 21, 2024 and continued to November 4, 2024 for the ERAGID Board's consideration/adoption at the meeting on November 4, 2024.

Please see the following attachments for additional detail:

2025 ERAGID Budget Presentation

2025 ERAGID Budget Book Pages

2025 ERAGID Budget Resolution

The ERAGID's 2025 budget is balanced as required by law.

Per a loan agreement between the ERAGID and ECAGID related to Third Creek improvements, the ERAGID began making semi-annual interest payments totaling \$149,835 in 2023 that will continue until maturity in 2051. See the ERAGID Budget Book Pages for more information on this and other related agreements.

The 2025 budget document is available for review in the City Clerk's Office and can be found on the City's website at

<https://www.c3gov.com/government/administration-budget/budget-financial-reports>

Staff Responsible: Theresa Wilson, ERAGID Chief Financial Officer

Staff Presenting: Theresa Wilson, ERAGID Chief Financial Officer

Financial Impact: N/A

Funding Source: N/A

Staff Recommendation: Open the public hearing on October 21, 2024, and continue the public hearing to November 4, 2024, so the public has additional time to review and comment on the budget prior to the anticipated adoption of the budget at the end of the public hearing.

