

# 2021 ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the year ended December 31, 2021



# CITY OF COMMERCE CITY

INSIDE FRONT COVER



# **CITY OF COMMERCE CITY**

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**



PREPARED BY:

**SHERYL CARSTENS, DIRECTOR OF FINANCE**

**THERESA WILSON, DEPUTY FINANCE DIRECTOR**

# CITY OF COMMERCE CITY

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June 14, 2022

To the Honorable Mayor and Members of the City Council, City of Commerce City Residents, State of Colorado, and the Financial Community:

We are pleased to transmit the Annual Comprehensive Financial Report (ACFR) of the City of Commerce City for the year ended December 31, 2021. This submittal is in accordance with Colorado State Statutes and the City of Commerce City Charter provisions. This report of the financial condition of the City as of December 31, 2021, and the activity which brought about that condition meets the City Charter requirements as well as provides full financial disclosure in accordance with generally accepted accounting principles (GAAP).

The Finance Department prepared this report in conformance with standards of the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants, the Government Finance Officers Association, and the Colorado State Auditor. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City's management.

The purpose of the ACFR is to provide citizens, investors, grantor agencies, and other interested parties with reliable information concerning the financial condition of the City. The City management believes the data as presented is accurate in all material respects. The data is presented in a manner designed to set forth fairly the financial position and results of City operations as measured by the financial activity of its various funds. Also, all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada. The City was awarded the Certificate of Achievement for Excellence in Financial Reporting for its 2020 report and this report continues the same high standards of public financial reporting.

State law requires that the financial statements of the City of Commerce City be audited by independent certified public accountants selected by the City Council. The independent auditing firm of Plante Moran, whose report is included herein, has audited the basic financial statements and related notes.

GAAP requires that the City's management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a "Management's Discussion and Analysis" (MD&A). This transmittal letter should be read in conjunction with MD&A.



## REPORTING ENTITY DEFINITION

The financial reporting entity, the City, includes all the funds of the primary government as well as all of its component units. Additional financial information concerning the component units may be obtained through the Finance Department of the City of Commerce City, Colorado. The City reports six component units as follows:

### **Blended Component Units**

- Commerce City Northern Infrastructure General Improvement District
- Commerce City E-470 Commercial Area General Improvement District
- Commerce City E-470 Residential Area General Improvement District
- Urban Renewal Authority

### **Discretely Presented Component Units**

- Quality Community Foundation
- Commerce City Housing Authority

## PROFILE OF THE CITY

The City of Commerce City is located on 36.18 square miles in Adams County immediately northeast of Denver and west of the Denver International Airport. The City is a highly industrialized municipality of 62,418 residents.

Commerce City became a home rule city in 1970 and is governed by a Mayor elected at-large and eight City Council members, four elected at-large and four by ward. The City Charter provides for a Council/Manager form of government.

The City is supplied with water by the South Adams County Water and Sanitation District, which also provides sanitation service to city residents. The South Adams County Fire Protection District provides fire protection. Adams County School District No. 14 provides public education to the south portion of the City, School District 27J serves the north portion of the City.

Interstate Highways 76 and 270; U.S. Highways 6, 85, and 265; State Highways 44 and 224; and the E-470 toll road serve the City. Rail transportation is furnished by all major railroads serving the Denver metropolitan area. Air service is available from the Denver International Airport, which is located adjacent to Commerce City on its east side. The Regional Transportation District provides local bus service.

## ECONOMIC CONDITION AND OUTLOOK

Commerce City's economy continued to perform well in 2021, as the City, State of Colorado, and nation continued to recover from the Covid-19 pandemic. Commerce City continues to be one of the fastest growing cities in Colorado. During 2021, the City experienced increased employment, increased average weekly wages, labor force growth, decreased unemployment, and increased residential and commercial permitting activity. While 2021 also saw an increase in existing home sales, it reported increased home prices as did all seven counties in metro Denver. Existing local business activity consists, to a large extent, of industrial and warehouse-distribution enterprises, which continue to contribute substantially to the City's tax base. Commerce City boasts over 1,700 companies (large and small). The top private sector businesses located in the City include United Parcel Service, FedEx Ground, Shamrock Foods, FedEx Freight, Inc., Q3 Contracting, Inc., Liberty Oilfield Services, LLC., Suncor Energy USA, Inc., Old Dominion Freight Lines, Douglass Colony Roofing, and Walmart Stores, Inc.

Maintenance and expansion of the City's infrastructure is a priority of the City. To address this priority, the City prepares a five-year capital improvement and preservation plan as part of each annual budget process that provides the framework for developing and maintaining infrastructure to meet current and future needs. This plan is crucial to the long-term financial condition of the City because of the need to provide the necessary public infrastructure and services to the new growth areas while maintaining the infrastructure and services in the historical part of the City.

## FINANCIAL MANAGEMENT

### **Internal Control Structure**

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and, (2) the valuation of costs and benefits requires estimates and judgments by management.

### **Financial Policies**

The adopted annual budget is the plan by which financial policy is made, implemented, and controlled. The City Charter, State Constitution, and state laws provide the basic legal requirements and time lines for the process. Council goals, ordinances, and resolutions provide additional direction that respond to the needs and desires of the community.

The City has adopted financial policies for the following topics:

- Budget
- Revenue
- Expenditure
- Reserves
- Cash management and investments
- Risk management

These policies serve as the foundation for the City's financial operations.

### **Legislative Development**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, (often referred to as TABOR) which has several limitations including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the amendment. However, the City has made certain interpretations of the amendment's language in order to determine its compliance.

### **Budgetary Controls**

The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. The City adopts an annual appropriated operating budget for the General Fund, certain Special Revenue Funds, the Debt Service Fund, most capital projects funds, all proprietary funds, and certain pension trust funds.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level.

### **Awards and Acknowledgements**

As demonstrated by the statements and schedules included in the financial and required supplemental information sections of this report, the City continues meeting its responsibility for sound financial management.

One objective measure of the quality of the City's financial management is the City's receipt of the annual GFOA Certificate of Achievement for Excellence in Financial Reporting. The 2020 Certificate is the 34th consecutive such annual award received by the City. We believe that this 2021 ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

We wish to thank the City Council for providing the resources necessary to produce this ACFR. It takes a significant amount of staff time to prepare the financial statements, notes, and statistical information necessary for this report.

Respectfully submitted,



Roger Tinklenberg  
City Manager



Sheryl L. Carstens  
Director of Finance



## ABOUT COMMERCE CITY

### The Organization

Commerce City became a home rule municipality in 1970, meaning the city council determines local laws within the city limits. The City operates under a council-manager form of government in which the city council sets the vision and then adopts policies, laws and budgets that further that vision and the City Manager serves as the chief executive officer for the organization. The laws that govern citizen conduct are contained in the City's municipal code.

### The City and Community

From its beginnings as a junction for railroads and highways, Commerce City, located in Adams County, is now one of the state's fastest-growing cities, with a population of over 62,000 – the 18th most populous city in the state. Located along Colorado's vibrant Front Range, Commerce City is a *Quality Community for a Lifetime*. The city enjoys proximity to Denver International Airport, Dick's Sporting Goods Park, which is home to the Colorado Rapids Major League Soccer Club, along with a revitalizing historic community.

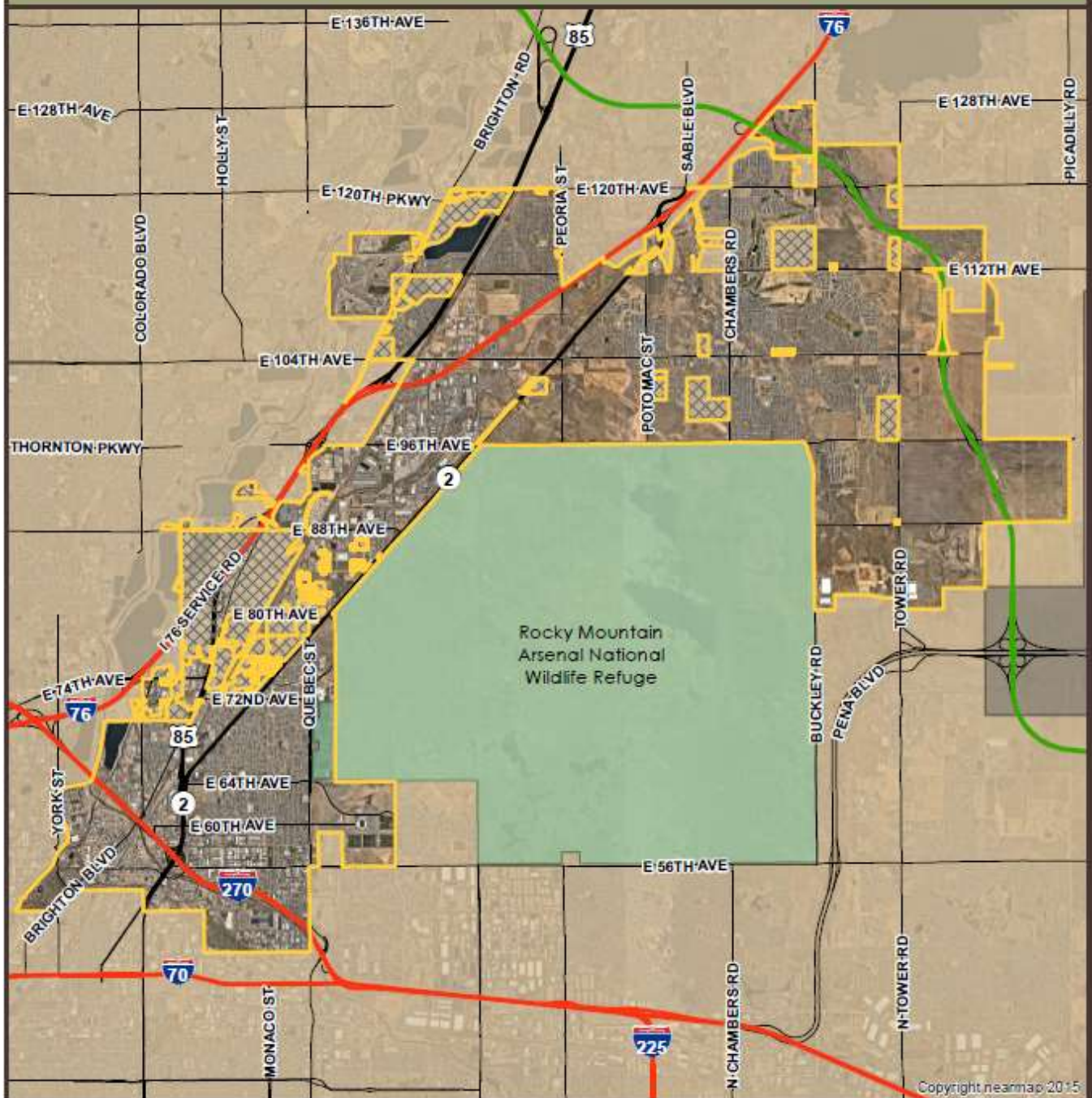
Commerce City is among the fortunate towns that have benefited from the acquisition of federal land. The city's 15,000-acre Rocky Mountain Arsenal National Wildlife Refuge is one of the largest urban preserves in the country. Commerce City is redefining itself for the next generation by building on historic values of community, industry, agriculture, and family. The city is a safe, diverse, and welcoming community with 25 miles of trails, a championship golf course, 840 acres of open space and parks, and over 1,700 thriving businesses. In a recent annual resident survey, 80% of respondents feel safe in their neighborhood while 75% rated their neighborhood as a good place to live. In the past years, Commerce City has experienced a significant increase of population from different racial, ethnic, and cultural backgrounds, and today Commerce City is one of the most diverse cities in the state of Colorado, one of very few with a majority non-white population.

Commerce City is one of the few majority Latino cities in the state of Colorado. According to the U.S. Census Bureau in 2020, Commerce City was home to approximately 62,418 individuals, and of those, 49% are Latino/Hispanic and within the core historic area of the city, which includes the Derby Downtown District, it is estimated that at least 70% of families are Latino/Hispanic. Learn more at [c3gov.com](http://c3gov.com).





# Boundary Map



City Limit



Unincorporated Adams County



Denver International Airport

City of Commerce City, GIS Division  
7887 E. 60th Ave, Commerce City, CO 80022  
T: 303-289-3737 E: GIS@cc3gov.com  
Web: www.cc3gov.com  
Last Updated: 6/4/2020

#### DISCLAIMER:

The Commerce City GIS Division created this map from a subset of data from the City of Commerce City Geographic Information System (GIS) database. The City of Commerce City cannot guarantee the accuracy of the information contained on this map. Maps are for general representation only. The map may contain information that is no longer current. Use of this information is the sole responsibility of the user and the City of Commerce City shall assume no liability for any errors, omissions, and actions taken or not taken in reliance upon this map.



## FAST FACTS

(Commerce City's Economic Profile 2022: Redefining Commerce)

- Incorporated: 1952 as Commerce Town, renamed in 1962
- Square Miles: 36.18<sup>1</sup>
- Current Population: 62,418<sup>2</sup>
- Projected Population at 2035: 78,655<sup>11</sup>
- Median Age of Residents: 32.6<sup>3</sup>
- Labor Force: 31,590<sup>4</sup>
- Households: 17,282<sup>5</sup>
- Student Enrollment (K-12): 9,676<sup>6</sup>
- No. of Jobs: 33,167<sup>7</sup>
- Average Wage: \$62,972<sup>8</sup>
- No. of Companies: 1,722<sup>9</sup>
- Median Household Income: \$82,939<sup>10</sup>
- 1,722 companies call Commerce City home, ranging from international and national headquarters to small businesses and entrepreneurs
- 48.9% of the city's population is comprised of individuals with Hispanic descent; nearly half of which are monolingual Spanish-speakers<sup>12</sup>



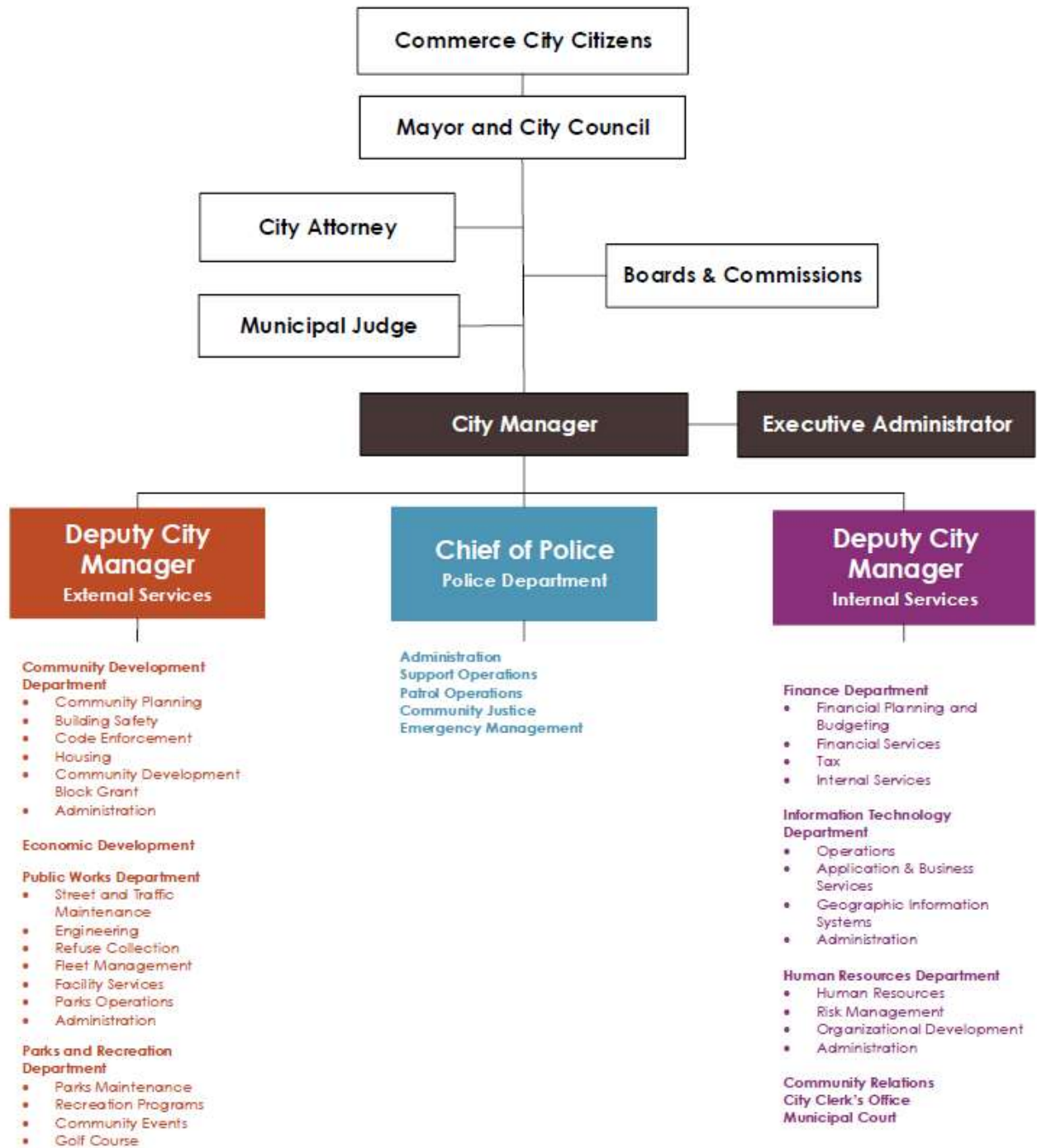
### Commerce City Area Attractions:

- Buffalo Run Golf Course
- Paradise Island Outdoor Pool at Pioneer Park
- Rocky Mountain Arsenal National Wildlife Refuge
- Dick's Sporting Goods Park, home of the Colorado Rapids MLS
- Commerce City Heritage and Cultural Center
- Mile High Flea Market



Sources: <sup>1</sup>Commerce City Public Works Department; <sup>2,10</sup> U.S. Census Bureau, Quick Facts; <sup>3</sup> U.S. Census Bureau, Fact Finder; <sup>4,7,8,9</sup> Colorado Department of Labor and Employment; <sup>5</sup> Denver Regional Council of Governments; <sup>6</sup> Adams 14 and 27J School Districts; <sup>11</sup> Denver Regional Council of Governments (DRCOG) Population Forecasts; <sup>12</sup> Census Bureau Annual Estimates of the Resident Population for Cities, Town, and Incorporated Places.

# ORGANIZATIONAL CHART



## CITY COUNCIL OF COMMERCE CITY



Mayor Benjamin Huseman



Jennifer Allen-Thomas  
Mayor Pro Tem, Ward II



Oscar Madera  
Councilmember, Ward I



Rick Davis  
Councilmember, Ward III



Susan Noble  
Councilmember, Ward IV



Kristi Douglas  
Councilmember, At Large



Craig Hurst  
Councilmember, At Large



Meghan Grimes  
Councilmember, At Large



Sean Ford  
Councilmember, At Large

## CITY MANAGER AND LEADERSHIP TEAM

Roger Tinklenberg	City Manager
Cathy Blakeman	Deputy City Manager
Jason Rogers	Deputy City Manager
Clint Nichols	Chief of Police
Sheryl Carstens	Director of Finance
James Tolbert	Director of Community Development
Armando Guardiola	Director of Human Resources
Justin Bingham	Director of Information Technology
Carolyn Keith	Director of Parks, Recreation & Golf
Joe Wilson	Director of Public Works
Michelle Claymore	Economic Development Director
Dylan Gibson	City Clerk
Matt Hader	Interim City Attorney







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Commerce City  
Colorado**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*Christopher P. Morrell*

Executive Director/CEO

# CITY OF COMMERCE CITY

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## **Independent Auditor's Report**

To the Honorable Mayor and Members of the City Council  
City of Commerce City, Colorado

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Commerce City, Colorado (the "City") as of and for the year ended December 31, 2021 and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of December 31, 2021 and the respective changes in its financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the City and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Emphasis of Matter***

As discussed in Note 4-D to the financial statements, the 2020 basic financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Honorable Mayor and Members of the City Council  
City of Commerce City, Colorado

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

To the Honorable Mayor and Members of the City Council  
City of Commerce City, Colorado

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, excluding the budget columns of the budgetary comparison schedules, and the local highway finance report, as identified in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, excluding the budget columns of the budgetary comparison schedules, and the local highway finance report are fairly stated in all material respects in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the budget columns of the budgetary comparison schedules in the supplemental information and the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*Plante & Moran, PLLC*

June 14, 2022

# CITY OF COMMERCE CITY

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# MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the City of Commerce City's Annual Comprehensive Financial Report (ACFR), City management is pleased to provide this narrative discussion and analysis of the City's financial activities for the calendar year ended December 31, 2021. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

## 2021 FINANCIAL HIGHLIGHTS

The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$411,753,891 (total net position) for the calendar year reported.

- Total net position is comprised of the following:
  - (1) Net investment in capital assets of \$194,798,787 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  - (2) Net position of \$54,344,248 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations.
  - (3) Unrestricted net position of \$160,825,574 represent the portion available to maintain the City's continuing obligations to citizens and creditors.
- The City's governmental funds reported total ending fund balance of \$235,573,132. This compares to the restated prior year ending fund balance of \$183,579,921 showing an increase of \$51,993,211.
- At year end, the General Fund's unassigned fund balance was \$89,936,865, which represents 120% of total General Fund expenditures and is \$27,768,349 higher than the prior year ending fund balance.
- Overall, the City continues to maintain a strong financial position.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This Management Discussion and Analysis document introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The City also includes in this report additional information to supplement the basic financial statements.

The City's component units are presented either as "blended" or "discretely presented." Blended component units are reported as if they were a City fund throughout the year. Blended component units are included at both the government-wide and fund financial reporting levels. The City has the following four blended component units:

- Commerce City Northern Infrastructure General Improvement District (NIGID)
- Commerce City E-470 Commercial Area General Improvement District (ECAGID)
- Commerce City E-470 Residential Area General Improvement District (ERAGID)
- Urban Renewal Authority (URA)

## GOVERNMENT-WIDE FINANCIAL STATEMENTS

The City's ACFR includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the City's total assets and deferred outflows and total liabilities and deferred inflows, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City as a whole is improving, maintaining, or declining. Evaluation of the overall health of the City would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this statement and report.

The second government-wide statement is the *Statement of Activities*, which reports how the City's net position changed during the current calendar year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City principally supported by taxes from business-type activities intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, human resources, community development, public safety, public works, and parks and recreation. Business-type activities include the solid waste management fund. The government-wide financial statements are presented on pages 29 and 30 of this report.

## FUND FINANCIAL STATEMENTS

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The City has three kinds of funds:

1. *Governmental funds* are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives. The basic governmental fund financial statements are presented on pages 31 to 40 of this report. Individual fund information for nonmajor governmental funds is found in combining statements in a later section of this report.

2. *Proprietary funds* are reported in the fund financial statements and generally report services for which the City charges customers a fee. The City's proprietary funds are classified as enterprise funds and internal service funds. The enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. The internal service funds are reported as part of the governmental activities at the government-wide financial reporting level. The basic proprietary fund financial statements are presented on pages 41 to 44 of this report.
3. *Fiduciary funds* include employee pension and retirement funds held in trust and a custodial fund used to hold resources of school impact fees from developers that school districts will use. These statements are found on pages 39 and 40.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 43 of this report.

## REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's budget presentations. Budgetary comparison schedules are included as "required supplementary information" for the general fund and the major Urban Renewal Authority Fund. Budgetary comparison schedules for all other governmental funds can be found in the supplementary information section of this report. These schedules demonstrate compliance with the City's adopted and final revised budget. Required supplementary information can be found on pages 75 to 77 of this report.

## SUPPLEMENTARY INFORMATION

As discussed, the City reports major funds in the basic financial statements. Comparative information for major funds and combining and individual statements and schedules for nonmajor funds are presented in the supplementary information section of this report beginning on page 79.

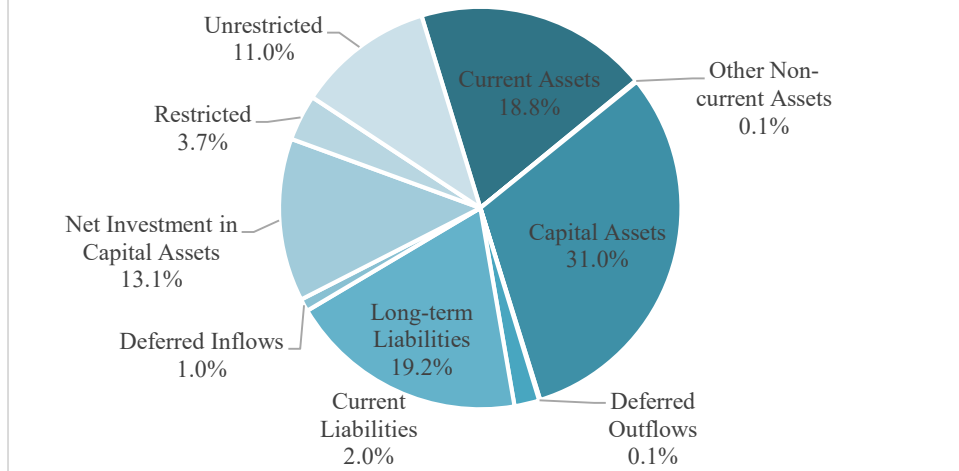
## FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The City's net position at year-end is \$411,753,891. The table below provides a summary of the City's net position.

**Summary of Net Position**

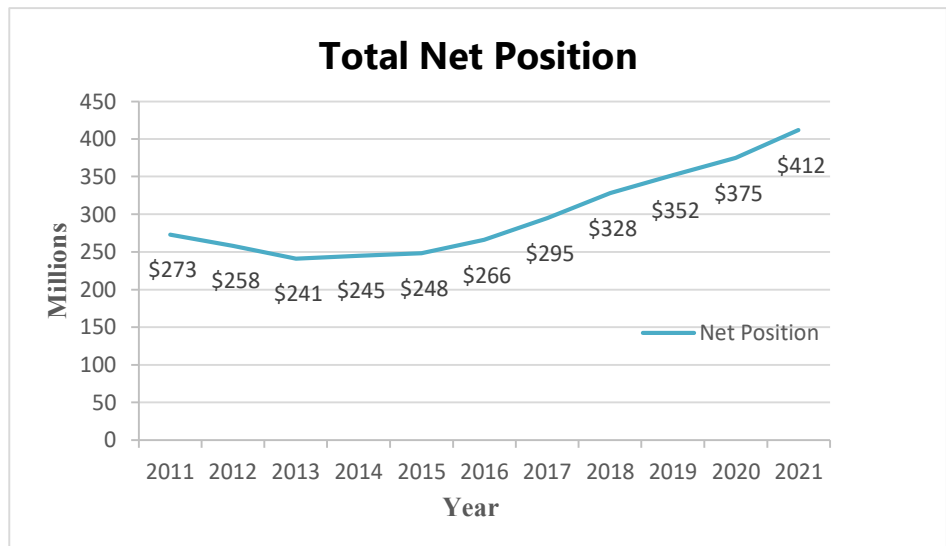
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
		<b>(Restated)</b>				<b>(Restated)</b>
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>Assets</b>						
Current Assets	\$ 277,132,565	\$ 219,119,121	\$ 1,785,282	\$ 2,203,697	\$ 278,917,847	\$ 221,322,818
Other Non-current Assets	978,477	1,028,496	-	-	978,477	1,028,496
Capital Assets	458,011,164	467,937,010	-	-	458,011,164	467,937,010
<b>Total Assets</b>	<b>736,122,206</b>	<b>688,084,627</b>	<b>1,785,282</b>	<b>2,203,697</b>	<b>737,907,488</b>	<b>690,288,324</b>
Deferred Outflows of Resources	1,745,741	1,909,041	-	-	1,745,741	1,909,041
<b>Total Assets and Deferred Outflows</b>	<b>737,867,947</b>	<b>689,993,668</b>	<b>1,785,282</b>	<b>2,203,697</b>	<b>739,653,229</b>	<b>692,197,365</b>
<b>Liabilities</b>						
Current Liabilities	29,098,586	24,457,144	-	-	29,098,586	24,457,144
Long-term Liabilities	284,735,953	280,358,396	-	-	284,735,953	280,358,396
<b>Total Liabilities</b>	<b>313,834,539</b>	<b>304,815,540</b>	<b>-</b>	<b>-</b>	<b>313,834,539</b>	<b>304,815,540</b>
Deferred Inflows of Resources	14,064,798	12,274,226	-	-	14,064,798	12,274,226
<b>Total Liabilities and Deferred Inflows</b>	<b>327,899,337</b>	<b>317,089,766</b>	<b>-</b>	<b>-</b>	<b>327,899,337</b>	<b>317,089,766</b>
<b>Net Position:</b>						
Net Investment in Capital Assets	194,798,787	183,637,864	-	-	194,798,787	183,637,864
Restricted	54,344,248	55,807,287	-	-	54,344,248	55,807,287
Unrestricted	160,825,574	133,458,751	1,785,282	2,203,697	162,610,857	135,662,448
<b>Total Net Position</b>	<b>\$ 409,968,609</b>	<b>\$ 372,903,902</b>	<b>\$ 1,785,282</b>	<b>\$ 2,203,697</b>	<b>\$ 411,753,891</b>	<b>\$ 375,107,599</b>

## Summary of Net Position December 31, 2021

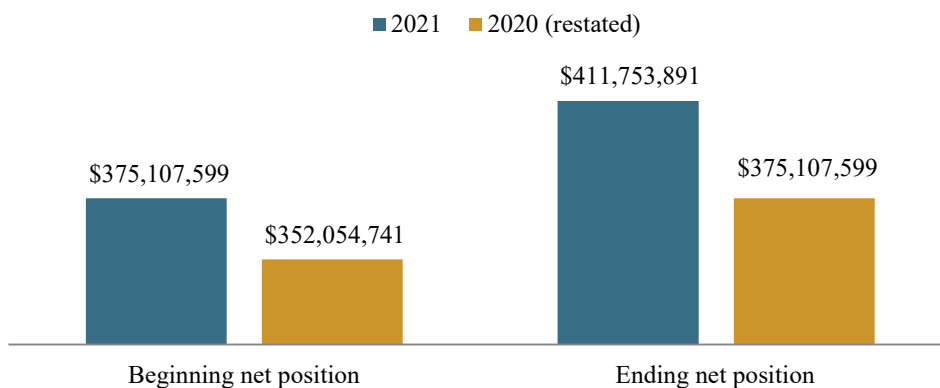


The following graph reports the total net position balances from fiscal year 2011 – 2021

The City continues to maintain a high current ratio, excluding the deferred inflows and outflows of resources. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 9.5 to 1 as compared to 9.0 to 1 at December 31, 2020. For business-type activities, the current liabilities and current assets have been transferred to government activities. The total current ratio was 0 to 1 at December 31, 2021.

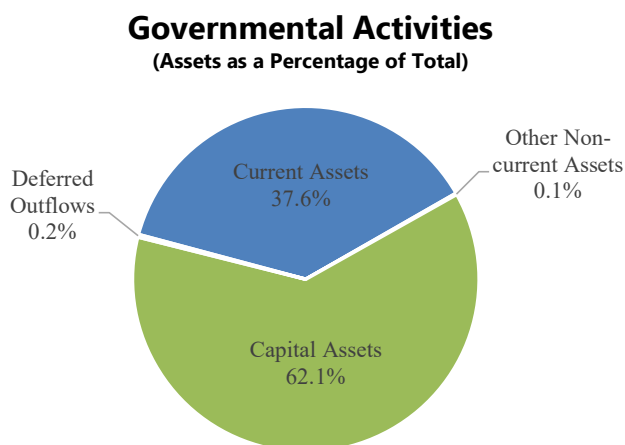


## 2021 vs 2020 Net Position



The City reported positive balances in net position for governmental activities and business-type activities. During fiscal year 2021, net position increased \$37,064,707 for governmental activities. For business-type activities, net position decreased \$418,415. The City's overall financial position increased during the year 2021 by \$36,646,292.

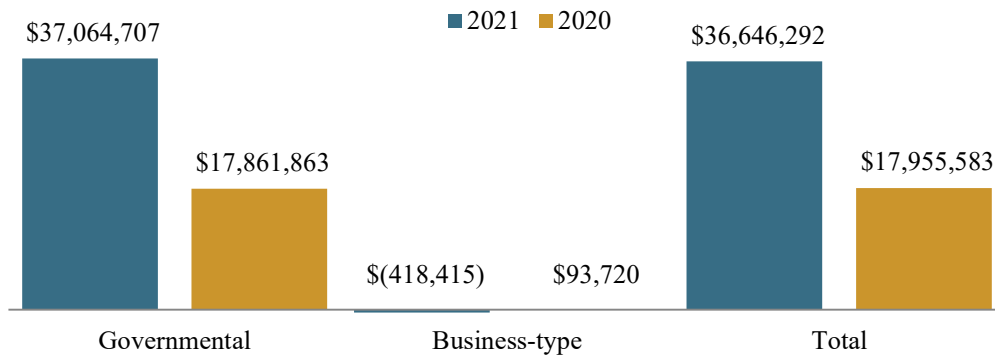
Note that 62.1% of the governmental activities' total assets are comprised of capital assets (with 86.7% of the capital assets cost being depreciable). The City uses these capital assets to provide services to its citizens. Combining governmental activities with business type activities, the City has invested 61.9% of its total assets in capital assets, as presented in the Statement of Net Position.



The following table provides a summary of the City's changes in net position:

Summary of Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2021	(Restated) 2020	2021	2020	2021	(Restated) 2020
Revenues:						
Program:						
Charges for Services	\$ 23,852,110	\$ 17,236,702	\$ 1,177,721	\$ 1,145,910	\$ 25,029,831	\$ 18,382,612
Operating Grants	1,087,738	682,769	-	-	1,087,738	682,769
Capital Grants and Contributions	2,198,922	4,909,342	-	-	2,198,922	4,909,342
General:						
Taxes	121,663,697	91,989,040	-	-	121,663,697	91,989,040
Others	6,063,331	13,978,419	(5,456)	50,310	6,057,875	14,028,729
Total Revenues	154,865,798	128,796,272	1,172,265	1,196,220	156,038,063	129,992,492
Program Expenses:						
General Government	10,908,393	10,842,027	-	-	10,908,393	10,842,027
Human Resources	1,248,728	1,220,749	-	-	1,248,728	1,220,749
Finance	10,350,521	10,341,324	-	-	10,350,521	10,341,324
Community Development	11,400,862	10,873,056	-	-	11,400,862	10,873,056
Public Safety	22,162,407	21,790,833	-	-	22,162,407	21,790,833
Public Works	36,904,188	33,034,515	-	-	36,904,188	33,034,515
Parks, Recreation and Golf	15,421,500	12,850,757	-	-	15,421,500	12,850,757
Interest	10,995,172	11,083,648	-	-	10,995,172	11,083,648
Total Expenses	119,391,771	112,036,909	-	-	109,041,250	101,695,585
Revenues Over (Under) Expenses	35,474,027	16,759,363	1,172,265	1,196,220	46,996,813	28,296,907
Transfers	1,590,680	1,102,500	(1,590,680)	(1,102,500)	-	-
Change in Net Position	37,064,707	17,861,863	(418,415)	93,720	36,646,292	17,955,583
Beginning Net Position (Note 4-D)	372,903,902	349,944,764	2,203,697	2,109,977	375,107,599	352,054,741
Restatement (Note 4-D)	-	5,097,274	-	-	-	5,097,274
Ending Net Position	\$ 409,968,609	\$ 372,903,902	\$ 1,785,282	\$ 2,203,697	\$ 411,753,891	\$ 375,107,599

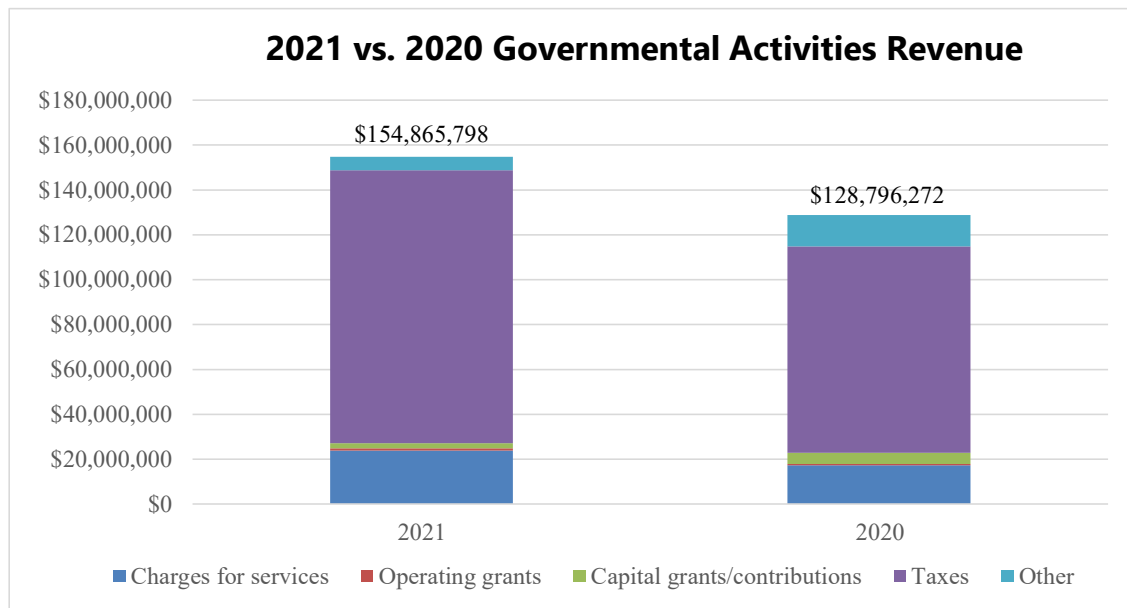
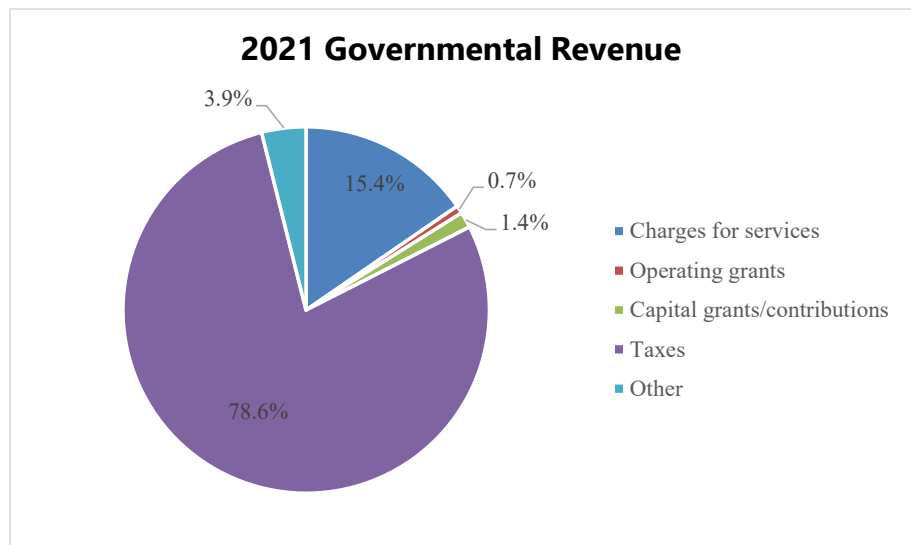
## Change in Net Position



## GOVERNMENTAL ACTIVITY REVENUES

The City is heavily reliant on sales and use taxes to support governmental operations. City taxes provide 78.6% of total revenue, with sales and use taxes comprising 81.7% of the City's total taxes revenues as compared to 77.9% in calendar year 2020. Note that program revenues covered 22.7% of governmental operating expenses as compared to 20.4% in calendar year 2020.

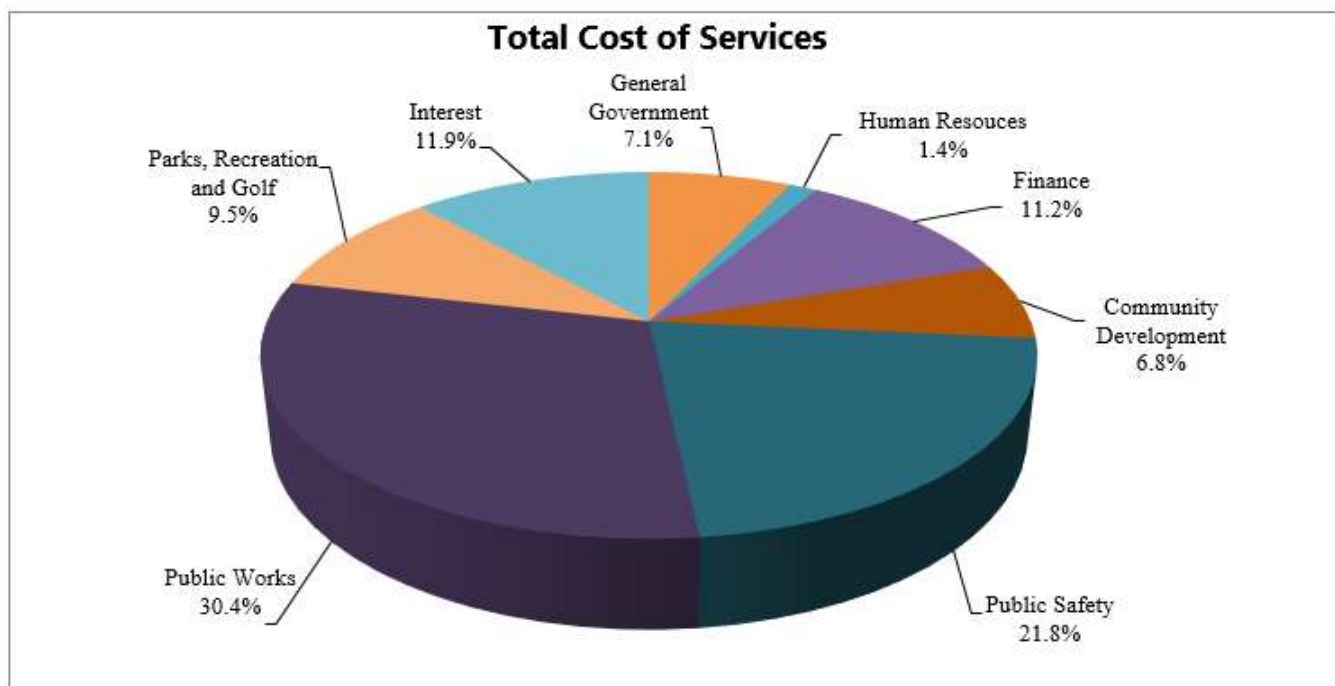
This means that the government's taxpayers and the City's other general revenues fund 77.3% of the governmental activities, primarily from sales and use taxes. As a result, the general economy and the success of local businesses have a major impact on the City's revenue streams.



## GOVERNMENTAL ACTIVITY EXPENSES

The following table presents the cost of each of the City's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the City's taxpayers by each of these functions.

	Governmental Activities			
	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total
General Government	\$ 10,908,393	9.1%	\$ (6,564,046)	7.1%
Human Resources	1,248,728	1.0%	(1,248,728)	1.4%
Finance	10,350,521	8.7%	(10,350,521)	11.2%
Community Development	11,400,862	9.5%	(6,235,161)	6.8%
Public Safety	22,162,407	18.6%	(20,171,115)	21.8%
Public Works	36,904,188	30.9%	(27,971,415)	30.3%
Parks, Recreation and Golf	15,421,500	12.9%	(8,716,843)	9.4%
Interest	10,995,172	9.2%	(10,995,172)	11.9%
	<u>\$ 119,391,771</u>	<u>100.0%</u>	<u>\$ (92,253,001)</u>	<u>100.0%</u>



The public works function is the highest cost function, primarily because of the City's growth in its infrastructure (e.g., roads and storm sewers), resulting in \$36.9 million of expenses including annual depreciation expense. The City spent approximately \$22.2 million on public safety, \$15.4 million on parks, recreation and golf, \$11.4 million on community development, and \$10.9 million on general government services.

## BUSINESS-TYPE ACTIVITIES

**Solid Waste Management Fund** – The business-type activity is the solid waste management fund. Tipping fees charged at the Republic Services landfill operation provide the revenues for this fund. The City receives 5% of the total amount of fees collected or assessed and has no “out-of-pocket” costs. These revenues are used only for transportation improvements and maintenance on streets and bridges in the area of the landfill. The 2021 fee revenues of \$1,177,721 increased by \$31,811 or 2.8% from the 2020 revenues.



## FUND ANALYSIS

### GOVERNMENTAL FUNDS

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$235,573,132 compared to the restated balance of \$183,579,921 at December 31, 2020. Of this year-end total, \$89,936,865 is unassigned indicating the availability for continuing City service delivery requirements.

Legally restricted fund balances are \$81,739,143. Included in this amount are \$46,144,594 for capital projects, \$16,270,703 for capital outlay and operations, and \$4,270,528 for the money set aside to meet the Tax Payer Bill of Rights (TABOR) emergency reserve requirements.

Committed fund balance totals \$17,444,444. Included in this amount is \$11,988,863 for capital construction and \$5,455,581 for water rights.

The total ending fund balances of governmental funds show an increase of \$51,993,211 or 28.3% from the beginning fund balance, largely due actual revenue and expenditure activity compared to conservative budget practices and decreased spending for capital construction projects.

### MAJOR GOVERNMENTAL FUNDS

#### *General Fund*

- The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by \$29,023,671 or 33.5% as compared to a 3.3% increase in calendar year 2020. The ending unassigned fund balance represents the equivalent of 120.4% of annual expenditures compared to 85.8% at December 31, 2020. The City has updated its unassigned fund balance to include: Operating reserves of \$8,830,881 and Safeguards of \$14,667,908.
- The General Fund recognized 144% of the final revenue budget and under spent the final expenditure budget for the general fund by \$4,748,188. Overall, 2021 revenues were \$22,844,023 or 22% higher and expenditures were \$2,229,025 or 3.0% higher than 2020 actuals.
- Total tax revenues exceeded the final budget by \$34,770,539 and increased \$25,924,956 over 2020 actuals. The vast majority of this increase is found in sales and use taxes.
  - Sales and use taxes exceeded budget expectations by \$33,512,210.
  - Property taxes were \$37,765 below budget expectations.
  - Franchise Fees exceeded budget expectations by \$457,952.
  - Retail Excess exceeded budget expectations by \$775,045.
- Total licenses and permits revenue exceeded the final budget by \$1,846,460 and increased \$1,277,553 over 2020 actuals. This increase is largely driven by higher building permits and other revenues (which includes excavation permit revenue).
  - Building permits revenue exceeded budget expectations by \$1,548,865, due to continued growth in the City and conservative budgeting practices.
- Total charges for services revenue exceeded budget expectations by \$2,892,049 and increased \$3,135,850 over 2020 actuals. This is largely due to increased revenues for recreation/golf fees (following Covid-19 facility closures), plan check fees, and other revenues, including a capital project reimbursement.
- Total miscellaneous revenue fell below the final budget by \$1,657,865 and decreased \$7,767,923 from 2020 actuals. This decrease is due to Coronavirus Aid, Relief, and Economic Security (CARES) Act funding received in 2020, but not in 2021, and decreased investment earnings.
  - Investment earnings fell below budget expectations by \$1,690,532. The 2021 year-end mark-to-market adjustment result in negative interest earnings. Generally accepted accounting principles require the City to report securities at the fair value even though they are purchased at or close to par. The City does not sell the securities it holds.



- Intergovernmental and Fines and forfeitures revenues were consistent with the prior year's revenues.
- Total General Government expenditures decreased by \$1,476,825 or 20.2% from the 2020 amount. Within the general government function, City Manager decreased by \$268,228 or 14.5% and Economic Development decreased by \$1,442,154 or 65.9% due to CARES Act funding expenditures that occurred in 2020 (C3 Community Assistance Programs, emergency management operating supplies, and public safety employee personnel costs), but not in 2021. All other areas within General Government were fairly consistent with the prior year's expenditures.
- Community Development expenditures increased by \$346,260 or 8.2% from 2020, this increase was due to higher internal service fund allocations and the addition of an Environmental Consultant.
- Public Safety expenditures decreased \$164,359 or 0.7% from the 2020 amount. This decrease is due to CARES Act funding expenditures that occurred in 2020, but not in 2021.
- Public Works expenditures increased by \$1,063,118 or 7.4% from 2020. This increase is due to higher internal service fund allocations and increases in personnel and refuse collection costs.
- Parks, Recreation and Golf expenditures increased by \$2,430,396 or 23.9% from 2020, largely due to increased expenditures resulting from recreation centers being reopened in 2021 following Covid-19 closures that occurred in 2020.
- Finance, Humans Resources, and Debt Services expenditures were consistent with the prior year's expenditures.

#### ***Capital Expenditures Fund***

- This fund is used to fund major capital projects. The county open space tax, county transportation tax, state highway users tax, and intergovernmental revenue provided the majority of this fund's revenue. The fund also recognized 13,060,093 in transfers from other funds, including \$10,251,938 from the General Fund, \$183,750 from the Buffalo Run Tributary Drainage Fund, \$248,850 from the Impact Fees Fund, \$259,875 from the Conservation Trust Fund, \$525,000 from the Urban Renewal Authority Fund, and \$1,590,680 from the Solid Waste Management Fund.
- During the year, this fund incurred \$15,830,640 million in capital costs that included, but was not limited to, the following major projects:
  - Road Enhancement Projects (including 88<sup>th</sup> Avenue Widening Project) – \$6,779,389
  - Fulton Ditch Bridge – \$1,207,618
  - Turnberry Skateboard Park – \$254,760
  - Turnberry Outfall Drainage Project - \$1,201,547
- This fund reports an ending fund balance of \$52,267,861 at December 31, 2021.

#### ***Northern Infrastructure GID Fund***

- This fund is used to account for the construction of infrastructure improvements within the district, including debt service on these improvements. This fund recognized over \$7,557,939 in property and \$585,356 in specific ownership taxes.
- This fund also incurred debt service costs (principal and interest) of approximately \$5.8 million. At December 31, 2021, the fund reports fund balance of \$18,975,167, an increase of \$2,482,353 from December 31, 2020.

#### ***Urban Renewal Authority Fund***

- This fund is used to account for urban renewal project area activity. The URA has a property asset held for resale, with a remaining cost of \$2.3 million in 2021. This asset was previously held at a cost of \$4.6 million, however, the City completed a prior period adjustment to account for the portion of this asset that was sold

in 2020. This fund recognized \$586,967 in property taxes as compared to \$534,951 in 2020. This fund expended \$6,809,073 and reports a fund balance of \$7,188,119 at December 31, 2021.

## PROPRIETARY FUNDS

Proprietary fund statements share the same economic resources measurement focus as the government-wide statements, reporting both short-term and long-term information about financial status. The business-type activities analysis above discusses the City's enterprise fund. The City also has three internal service funds, the Fleet Management, Information Technology, and Facility Services funds. These three funds account for services provided to City departments on a cost reimbursement basis and are fed internal transfers from the General Fund.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### CAPITAL ASSETS

The City's capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2021, were \$458,011,164. The change in capital assets book value (net investment) decreased by 2.1% for governmental activities (including the internal service funds). The City does not own any assets related to business-type activities. See Note 3-C for additional information about changes in capital assets during the calendar year and outstanding at the end of the year.

The following table provides a summary of capital asset activity:

	<b>Capital Assets</b>	
	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Non-depreciable Assets:		
Land	\$ 52,388,310	\$ 50,206,821
Golf Course	4,224,818	4,224,818
Water Rights	15,637,582	15,637,582
Construction in Progress	10,554,479	8,619,548
Total Non-depreciable Assets	82,805,190	78,688,769
Depreciable Assets:		
Buildings	117,083,508	117,072,118
Machinery, Equipment, Furniture, and Intangibles	21,988,058	20,401,870
Infrastructure	633,429,524	625,123,759
Total Depreciable Assets	772,501,089	762,597,747
Less Accumulated Depreciation	397,295,115	373,349,505
Book Value - Depreciable Assets	375,205,975	389,248,242
Percentage Depreciated	51%	49%
Total Book Value	\$ 458,011,164	\$ 467,937,011

The total capital outlay of \$15,830,640 in the Capital Expenditures Fund includes various capitalized additions to governmental activities infrastructure capital assets of which \$10,913,527 include:

- Building – \$11,390
- Machinery and equipment – \$2,526,770
- Parks – \$1,123,282
- Roads, pavement management and rehabilitation – \$4,235,777
- Signage – \$73,460
- Storm sewers – \$121,648
- Street lights – \$403,068
- Traffic signals – \$1,092,743

- Bridges – \$1,255,787
- Intangible - \$69,602

The December 31, 2021 balances in governmental activities construction in progress relates to various road and facilities projects.

## LONG-TERM DEBT

The City established the Commerce City Northern Infrastructure General Improvement District (GID) as a legally separate entity. Since the City Council serves as the Board of Directors for the GID, it is reported as a blended component unit. Therefore, the \$84,225,000 of general obligation debt of the GID is reported here as if it is the City's debt. In reality, the GID debt is not an obligation of the City and no City funds are used to retire the debt. The GID has its own property tax levy to generate the revenue necessary to retire its debt. The following table reports debt balances at December 31, 2021 and 2020, exclusive of deferred debt related items.

	Long-Term Debt	
	Governmental Activities	
	2021	2020
NIGID General Obligation Bonds	\$ 70,100,000	\$ 72,660,000
ECAGID General Obligation Limited Tax Tax-Free Loan	14,125,000	-
Sales and Use Tax Revenue Bonds	156,740,000	160,710,000
Lease Purchase Agreement	316,085	562,786
Certificates of Participation	29,305,976	30,459,574
Compensated Absences	163,741	164,446
Total	<u>\$ 270,750,803</u>	<u>\$ 264,556,806</u>

See Note 3-G for additional information about the City's long-term debt.

## ECONOMIC CONDITIONS AFFECTING THE CITY

Highlights from the City of Commerce City Economic Activity Report for April 2022, which largely contains 4<sup>th</sup> Quarter 2021 data, are listed below.

- Employment in Commerce City fell 0.2 percent between the third quarters of 2020 and 2021, falling by 73 workers during the period.
- The unemployment rate in Commerce City fell 1.9 percentage points between the fourth quarters of 2020 and 2021 to 4.9 percent. The labor force in Commerce City increased 2.6 percent, rising by 786 people to 30,592 people working or looking for a job.
- The Conference Board's National Consumer Confidence Index increased 9 percent over-the-year to 108 in the first quarter of 2022. Over-the-quarter, the national index fell 4.3 percent. Consumer confidence is still high by historic levels, but the index remains below its pre-pandemic reading of 132.6 in February 2020. According to analysts, consumer confidence continues to be supported by strong employment growth and has held up remarkably well despite geopolitical uncertainties and expectations for inflation over the next 12 months to reach an all-time high of 7.9 percent. Colorado is included in the Mountain Region Index and the area reported an 11 percent increase in consumer confidence between the first quarters of 2021 and 2022.
- Single-family detached home sales in Commerce City increased by 10 between the fourth quarters of 2020 and 2021 to 308 homes sold, an increase of 3.4 percent. Single-family detached home prices in Commerce City rose 17.3 percent to \$493,396, an increase of \$72,602 between the fourth quarters of 2020 and 2021.

- Single-family attached home sales in Commerce City fell 12.5 percent between the fourth quarters of 2020 and 2021 to 42 homes sold, representing fewer sales over the period. The average price for a single-family attached home in Commerce City rose 23.8 percent over-the-year to \$372,626, an increase of \$71,578 between the fourth quarters of 2020 and 2021.
- Foreclosure filings rose 654.5 percent across Metro Denver between the first quarters of 2021 and 2022, rising by 504 filings to 581. Foreclosures rose modestly in the second half of 2021 as federal moratoriums expired on July 31, 2021, but foreclosures were only allowed to resume under limited circumstances.
- The number of residential units permitted in Commerce City fell 39.4 percent between the first quarters of 2021 and 2022, falling from 493 units to 299 units. Single-family detached and attached units rose, however, there were no multi-family units permitted in the first quarter of 2022, accounting for the entire decline in total units permitted.

## COMMERCE CITY ECONOMIC HEADLINES

- Indiana-based Becknell Industrial broke ground in June on a pair of industrial buildings that will bring more than 500,000 square feet of warehouse and distribution space to the Nexus at DIA Industrial Park in Commerce City. The larger of the two buildings will be 329,940 square feet, and the smaller will be 170,500 square feet. Both will have Class A finishes, 130-foot truck courts, and dedicated trailer parking. Becknell is also building a 1 million-square-foot build-to-suit distribution facility for national home improvement retailer Lowe's Companies Inc. on the site.
- Boulder ranked No. 1 and Denver No. 2 on U.S. News & World Report's "2021 Best Places to Live." The report ranked the 150 largest MSAs based on five key metrics including Desirability, Value, Job Market, Quality of Life, and Net Migration. Boulder had a score of 7.8 out of 10, with the highest score in Job Market at 8.7. The Denver MSA ranked 7.4 overall, with Desirability driving its score at 8.7 out of 10.
- Metro Denver ranked fifth of the top 35 metropolitan areas to see the largest inflow of tech-related job migration over the past 12 months, according to new data provided by LinkedIn. Austin, Texas; Nashville, Tennessee; Charlotte, North Carolina; and Jacksonville, Florida came in ahead of Metro Denver, which had an inflow of roughly 130 tech workers per 10,000.
- Colorado ranked 6th out of the 50 states and the District of Columbia across 29 indicators of economic performance and strength according to an analysis by Wallethub of the "Best and Worst State economies." Ahead of Colorado were Utah, Washington, California, Massachusetts, and Idaho. In sub-categories, Colorado ranked 5th for highest change in GDP and most startup activity, but 48th for exports per capita and state-government surplus per capita.
- Construction is underway on 104th Commerce Park, a 1.17 million-square-foot industrial park in Commerce City. The development consists of five buildings on a roughly 90-acre site just northeast of the intersection of Interstate 76 and East 104th Avenue. Developer Trammell Crow Company plans to complete the project in two phases, with the first phase scheduled to deliver two buildings in the second quarter of 2022, one with 272,600 square feet and the other with 298,300 square feet.
- Colorado ranked No. 7 among the best states to start a business, according to a WalletHub study comparing the 50 states across 28 key indicators of startup success. The key indicators compared the states based on business environment, access to resources, and business costs. Texas ranked No. 1, followed by Georgia, California, and Florida. Colorado's highest ranked key indicators were No. 5 for highest average growth in number of small businesses and No. 2 for most educated population.

## CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the City of Commerce City's finances for all those interested in the City's finances and demonstrate the City's commitment to public accountability. If you have questions about this report or need additional information, please contact the City's Finance Department via email at [finance@c3gov.com](mailto:finance@c3gov.com) or call 303-289-3602.







**City of Commerce City, Colorado**  
**Statement of Net Position**  
**December 31, 2021**

	Primary Government			Component
	Governmental	Business-Type	Total	Units
	Activities	Activities		
<b>Assets</b>				
<b>Current Assets:</b>				
Equity in Pooled Cash and Investments (Note 3-A)	\$ 241,443,995	\$ 1,478,962	\$ 242,922,957	\$ 5,676,522
Receivables				
Accounts	4,057,515	306,320	4,363,835	154,855
Property Taxes (Note 3-B)	14,011,909	-	14,011,909	-
Sales and Use Taxes	8,167,926	-	8,167,926	-
Special Assessments	1,127	-	1,127	-
Notes	30,104	-	30,104	-
Loans	-	-	-	22,170
Interest	-	-	-	20,828
Inventory (Note 1-E-4)	153,939	-	153,939	-
Prepaid Items (Note 1-E-5)	286,201	-	286,201	-
Assets Held for Resale (Note 3-E)	8,979,849	-	8,979,849	-
Restricted Assets	-	-	-	-
<b>Total Current Assets</b>	<b>277,132,565</b>	<b>1,785,282</b>	<b>278,917,847</b>	<b>5,874,375</b>
<b>Non-Current Assets:</b>				
Notes Receivables	-	-	-	2,267,187
Interest Receivable	-	-	-	687,420
Prepaid Items (Note 1-E-5)	978,477	-	978,477	-
Capital Assets (Note 3-C)				
Nondepreciable	82,805,190	-	82,805,190	1,725,552
Depreciable, Net	375,205,974	-	375,205,974	6,864,562
Investments in Housing Units	-	-	-	5,160
<b>Total Non-Current Assets</b>	<b>458,989,641</b>	<b>-</b>	<b>458,989,641</b>	<b>11,549,881</b>
<b>Deferred Outflows of Resources (Note 3-D)</b>	<b>1,745,741</b>	<b>-</b>	<b>1,745,741</b>	<b>-</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>737,867,947</b>	<b>1,785,282</b>	<b>739,653,230</b>	<b>17,424,256</b>
<b>Liabilities</b>				
<b>Current Liabilities:</b>				
Vouchers and Contracts Payable	8,101,915	-	8,101,915	91,980
Accrued Expenses Payable	177,739	-	177,739	-
Deposits Payable	2,330,802	-	2,330,802	34,399
Accrued Interest Payable	3,432,128	-	3,432,128	-
Unearned Revenue	6,306,499	-	6,306,499	527,061
Notes Payable	-	-	-	113,781
Compensated Absences Payable (Note 3-G)	162,614	-	162,614	-
Certificates of Participation Payable (Note 3-G)	1,194,717	-	1,194,717	-
Lease Purchase Agreement Payable (Note 3-G)	252,173	-	252,173	-
General Obligation Bonds Payable (Note 3-G)	2,815,000	-	2,815,000	-
Sales and Use Tax Revenue Bonds Payable (Note 3-G)	4,325,000	-	4,325,000	-
<b>Total Current Liabilities</b>	<b>29,098,586</b>	<b>-</b>	<b>29,098,586</b>	<b>767,221</b>
<b>Long-Term Liabilities:</b> (net of current portion)				
Compensated Absences Payable (Note 3-G)	1,127	-	1,127	-
Accrued Interest Payable	-	-	-	19,541
Amounts Payable to Related Parties	-	-	-	2,920,134
Certificates of Participation Payable (Note 3-G)	29,090,349	-	29,090,349	-
Lease Purchase Agreement Payable (Note 3-G)	63,912	-	63,912	-
Loans/Notes Payable	14,125,000	-	14,125,000	2,688,359
General Obligation Bonds Payable (Note 3-G)	71,580,009	-	71,580,009	-
Sales and Use Tax Revenue Bonds Payable (Note 3-G)	169,875,556	-	169,875,556	-
<b>Total Long-Term Liabilities</b>	<b>284,735,953</b>	<b>-</b>	<b>284,735,953</b>	<b>5,628,034</b>
<b>Deferred Inflows of Resources (Note 3-D)</b>	<b>14,064,798</b>	<b>-</b>	<b>14,064,798</b>	<b>-</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>327,899,337</b>	<b>-</b>	<b>327,899,337</b>	<b>6,395,255</b>
<b>Net Position</b>				
Net Investment in Capital Assets (Note 3-K)	194,798,787	-	194,798,787	3,561,960
Restricted for:				
Capital Projects	20,000,130	-	20,000,130	-
Housing Purposes	-	-	-	1,641,258
Capital Outlay and Operations	21,736,284	-	21,736,284	119,908
Urban Renewal	7,149,786	-	7,149,786	-
Emergencies (Note 2-D)	4,273,882	-	4,273,882	-
Public Safety	63,057	-	63,057	-
Public Works	424,946	-	424,946	-
Parks and Recreation	696,163	-	696,163	-
Unrestricted	160,825,574	1,785,282	162,610,857	5,705,875
<b>Total Net Position</b>	<b>\$ 409,968,609</b>	<b>\$ 1,785,282</b>	<b>\$ 411,753,891</b>	<b>\$ 11,029,001</b>

See accompanying notes to the basic financial statements



**City of Commerce City, Colorado**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

Function/Program	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services and Sales and Fines		Governmental Activities	Business-Type Activities	Component Units
		Operating Grants and Contributions	Capital Grants and Contributions			
<b>Primary Government</b>						
General Government	\$ 10,908,393	\$ 4,094,891	\$ 249,456	\$ (6,564,046)	\$ -	\$ -
Human Resources	1,248,728	-	-	(1,248,728)	-	-
Finance	10,350,521	-	-	(10,350,521)	-	-
Community Development	11,400,862	5,165,701	-	(6,235,161)	-	-
Public Safety	22,162,407	1,848,702	-	(20,171,115)	-	-
Public Works	36,904,188	7,451,154	1,477,065	(27,971,415)	-	-
Parks and Recreation	15,421,500	5,291,662	691,138	(8,716,843)	-	-
Interest	10,995,172	-	-	(10,995,172)	-	-
<b>Total Governmental Activities</b>	119,391,771	23,852,110	1,087,738	(92,253,001)	-	-
<b>Business-Type Activities</b>						
Solid Waste Management	-	1,177,721	-	-	1,177,721	-
<b>Total Business-Type Activities</b>	-	1,177,721	-	-	1,177,721	-
<b>Total - Primary Government</b>	\$ 119,391,771	\$ 25,029,831	\$ 1,087,738	(92,253,001)	1,177,721	-
<b>Component Units</b>						
Housing Authority	\$ 2,802,648	\$ 1,468,911	\$ 1,606,214	-	-	\$ 272,477
Quality Community Foundation	168,391	-	-	-	-	(168,391)
<b>Total - Component Units</b>	\$ 2,971,039	\$ 1,468,911	\$ 1,606,214	-	-	\$ 104,086
<b>General Revenues</b>						
Property Taxes Levied for General Purposes				12,120,341	-	-
Sales and Use Taxes				99,439,591	-	-
Specific Ownership Taxes				878,078	-	-
Franchise Taxes				3,495,587	-	-
Other Taxes				5,730,100	-	-
Investment Earnings (loss)				(1,894,254)	(5,456)	(37,857)
Miscellaneous				7,809,391	-	75,844
Gain on Disposition of Capital Assets				148,194	-	-
<b>Transfers</b>				1,590,680	(1,590,680)	-
<b>Total General Revenues and Transfers</b>				129,317,708	(1,596,136)	37,987
<b>Change in Net Position</b>				37,064,707	(418,415)	142,073
<b>Net Position Beginning of Year, as Restated</b>				372,903,902	2,203,697	10,886,928
<b>Net Position End of Year</b>				\$ 409,968,609	\$ 1,785,282	\$ 11,029,001

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2021**

	General	Capital Expenditures	Northern Infrastructure GID	Urban Renewal Authority	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Equity in Pooled Cash and Investments	\$ 118,009,500	\$ 54,244,434	\$ 17,613,623	\$ 5,224,305	\$ 36,367,392	\$ 231,459,254
Receivables:						
Accounts	1,536,219	2,327,172	107,760	-	54,640	4,025,791
Property Taxes	3,930,557	-	8,982,118	551,700	547,534	14,011,909
Sales and Use Taxes	8,167,926	-	-	-	-	8,167,926
Special Assessments	-	-	-	-	1,127	1,127
Notes	30,104	-	-	-	-	30,104
Inventory	42,601	-	-	-	-	42,601
Prepaid Items	151,891	-	-	-	-	151,891
Assets Held for Resale	-	-	1,253,784	2,260,483	5,465,582	8,979,849
<b>Total Assets</b>	<b>\$ 131,868,798</b>	<b>\$ 56,571,606</b>	<b>\$ 27,957,285</b>	<b>\$ 8,036,488</b>	<b>\$ 42,436,275</b>	<b>\$ 266,870,452</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Vouchers and Contracts Payable	\$ 4,436,403	\$ 2,971,058	\$ -	\$ 296,669	\$ 73,002	\$ 7,777,132
Accrued Expenditures	177,739	-	-	-	-	177,739
Deposits Payable	2,317,117	13,685	-	-	-	2,330,802
Unearned Revenue	5,437,188	679,779	-	-	189,532	6,306,499
<b>Total Liabilities</b>	<b>12,368,447</b>	<b>3,664,522</b>	<b>-</b>	<b>296,669</b>	<b>262,534</b>	<b>16,592,172</b>
<b>Deferred Inflows of Resources</b>	<b>3,930,557</b>	<b>639,223</b>	<b>8,982,118</b>	<b>551,700</b>	<b>601,550</b>	<b>14,705,148</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>16,299,004</b>	<b>4,303,745</b>	<b>8,982,118</b>	<b>848,369</b>	<b>864,084</b>	<b>31,297,320</b>
<b>Fund Balances</b>						
Nonspendable	224,596	-	-	-	-	224,596
Restricted	20,014,931	14,506,366	18,975,167	7,188,119	21,054,560	81,739,143
Committed	-	-	-	-	17,444,444	17,444,444
Assigned	5,393,402	37,761,495	-	-	3,073,187	46,228,084
Unassigned	89,936,865	-	-	-	-	89,936,865
<b>Total Fund Balances</b>	<b>115,569,794</b>	<b>52,267,861</b>	<b>18,975,167</b>	<b>7,188,119</b>	<b>41,572,191</b>	<b>235,573,132</b>
<b>Total Liabilities, Deferred Inflow of Resources and Fund Balances</b>	<b>\$ 131,868,798</b>	<b>\$ 56,571,606</b>	<b>\$ 27,957,285</b>	<b>\$ 8,036,488</b>	<b>\$ 42,436,275</b>	<b>\$ 266,870,452</b>

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
**December 31, 2021**

<b>Total Governmental Fund Balances</b>			<b>\$ 235,573,132</b>
<b>Amounts reported for governmental activities in the government-wide statement of net position are different because:</b>			
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds (exclusive of internal service funds capital assets).			
	Cost	\$ 837,527,536	
	Less accumulated depreciation	<u>(385,452,607)</u>	<b>452,074,929</b>
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds - special assessments.			<b>1,127</b>
Grant revenue reported as deferred inflow of resources at fund reporting level because it is not available but reported as revenue on government wide financial statements.			<b>639,223</b>
The internal service funds are used by management to charge the costs of the operation and maintenance of the vehicle fleet, facilities and information technology equipment to individual funds. The assets and liabilities of the internal service funds are included in governmental activities column on the government-wide statement of net position.			<b>15,810,509</b>
Liabilities not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position (exclusive of internal service funds compensated absences).			
	Bonds payable and bond premiums	\$ (278,880,631)	
	Lease purchase agreement payable	(316,085)	
	Loan payable	(14,125,000)	
	Compensated absences payable	(159,445)	
	Accrued interest payable	<u>(3,432,128)</u>	<b>(296,913,289)</b>
Bond insurance is reported as bond issuance costs at the fund level but capitalized on the government wide statement of net position.			<b>1,037,237</b>
Bond refundings are reported as other financing sources and uses in the governmental fund financial statements but refunding amounts are reported as deferred outflows of resources on the government-wide statement of net position.			<b>1,745,741</b>
<b>Net Position of Governmental Activities</b>			<b>\$ 409,968,609</b>
See accompanying notes to the basic financial statements			

**City of Commerce City, Colorado**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2021**

	General	Capital Expenditures	Northern Infrastructure GID	Urban Renewal Authority	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Property Taxes	\$ 3,657,284	\$ -	\$ 7,557,939	\$ 586,967	\$ 318,151	\$ 12,120,341
Sales and Use Taxes	99,439,591	-	-	-	-	99,439,591
Specific Ownership Taxes	292,722	-	585,356	-	-	878,078
Other Taxes	5,500,261	3,725,426	-	-	-	9,225,687
Licenses and Permits	5,166,409	-	-	-	-	5,166,409
Intergovernmental	127,956	660,700	-	-	1,674,846	2,463,502
Charges for Services	9,645,167	40,799	-	-	7,360,713	17,046,679
Sale of Water Rights	-	-	48,948	-	694	49,642
Fines and Forfeitures	1,589,380	-	-	-	-	1,589,380
Special Assessments	-	-	-	-	15,594	15,594
Donations	-	-	-	-	2,239	2,239
Investment Earnings (loss)	(990,532)	(72,322)	(131,488)	(29,261)	(592,404)	(1,816,007)
Interest and Penalties	-	-	-	-	12,127	12,127
Miscellaneous	492,709	5,220,204	268,224	720,075	357,150	7,058,362
<b>Total Revenues</b>	<b>124,920,947</b>	<b>9,574,807</b>	<b>8,328,979</b>	<b>1,277,781</b>	<b>9,149,110</b>	<b>153,251,624</b>
<b>Expenditures</b>						
<i>Current:</i>						
General Government	5,832,728	-	157,703	-	535,464	6,525,895
Human Resources	1,248,728	-	-	-	-	1,248,728
Finance	10,350,521	-	-	-	-	10,350,521
Community Development	4,579,666	-	-	6,809,073	-	11,388,739
Public Safety	22,006,502	-	-	-	142,773	22,149,275
Public Works	15,480,355	-	-	-	691,138	16,171,493
Parks, Recreation and Golf	12,587,003	-	-	-	-	12,587,003
<i>Capital Outlay</i>	-	15,830,640	-	-	-	15,830,640
<i>Debt Service:</i>						
Principal Retirement	1,400,299	-	2,560,000	-	3,970,000	7,930,299
Interest and Fiscal Charges	1,202,998	-	3,128,923	-	7,654,169	11,986,090
<b>Total Expenditures</b>	<b>74,688,800</b>	<b>15,830,640</b>	<b>5,846,626</b>	<b>6,809,073</b>	<b>12,993,544</b>	<b>116,168,683</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>50,232,147</b>	<b>(6,255,833)</b>	<b>2,482,353</b>	<b>(5,531,292)</b>	<b>(3,844,434)</b>	<b>37,082,941</b>
<b>Other Financing Sources (Uses)</b>						
Proceeds from Loan Issuance	-	-	-	-	14,125,000	14,125,000
Transfers In	530,831	13,060,093	-	83,000	11,055,659	24,729,583
Transfers Out	(21,739,307)	-	-	(981,700)	(1,223,306)	(23,944,313)
<b>Total Other Financing Sources (Uses)</b>	<b>(21,208,476)</b>	<b>13,060,093</b>	<b>-</b>	<b>(898,700)</b>	<b>23,957,353</b>	<b>14,910,270</b>
<b>Net Change in Fund Balances</b>	<b>29,023,671</b>	<b>6,804,260</b>	<b>2,482,353</b>	<b>(6,429,992)</b>	<b>20,112,919</b>	<b>51,993,211</b>
<b>Fund Balances Beginning of Year, as Restated (Note 4-D)</b>	<b>86,546,123</b>	<b>45,463,601</b>	<b>16,492,814</b>	<b>13,618,111</b>	<b>21,459,272</b>	<b>183,579,921</b>
<b>Fund Balances End of Year</b>	<b>\$ 115,569,794</b>	<b>\$ 52,267,861</b>	<b>\$ 18,975,167</b>	<b>\$ 7,188,119</b>	<b>\$ 41,572,191</b>	<b>\$ 235,573,132</b>

**City of Commerce City, Colorado**  
**Reconciliation of the Governmental Funds Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances to the Statement of Activities**  
**For the Year Ended December 31, 2021**

**Net Changes In Fund Balances - Total Governmental Funds**

Amounts reported for governmental activities in the government-wide statement of activities are different because:			\$ 51,993,211
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the government-wide statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capitalized capital outlay in the current period (exclusive of internal service funds depreciation).			
	Depreciation expense	\$ (23,590,490)	
	Capital outlay	<u>11,876,814</u>	(11,713,676)
Developer contributed infrastructure and other contributions are reported as revenue on the government-wide statement of activities but not reported in the governmental funds.			816,365
Special assessment revenues in the government-wide statement of activities do not provide current financial resources and are not reported as revenues in the governmental fund operating statement.			
	Balance @ 12/31/20	\$ (12,167)	
	Balance @ 12/31/21	<u>1,127</u>	(11,040)
Grant revenue in the government-wide statement of activities do not provide current financial resources and are not reported as revenues in the governmental fund operating statement.			639,223
The issuance of long-term debt is reported as an other financing source at the fund financial reporting level but reclassified as a liability at the government-wide financial reporting level.			(14,125,000)
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			7,930,299
The internal service funds used by management to charge the costs of the operation and maintenance of the vehicle fleet, the buildings and the computer equipment to individual funds are not reported in the government-wide statement of activities on the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.			545,098
Accrued interest is reported in the government-wide statement of activities, but does not require the use of financial resources and therefore are not reported as reported as expenditures in governmental funds.			
	Balance @ 12/31/20	\$ 3,491,222	
	Balance @ 12/31/21	<u>(3,432,128)</u>	59,094
Compensated absences are reported in the government-wide statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
	Balance @ 12/31/20	\$ 158,754	
	Balance @ 12/31/21	<u>(159,445)</u>	(691)
Amortization of bond premium and refunding loss are not reported in the governmental fund's operating statement because these transactions require the use of current financial resources but are reported on the government-wide statement of net position.			981,843
Amortization of bond insurance premium costs are not reported in the governmental fund's operating statement because these transactions require the use of current financial resources but are reported on the government-wide statement of net position.			
	Balance @ 12/31/20	\$ 1,087,256	
	Balance @ 12/31/21	<u>1,037,237</u>	(50,019)
Elimination of transfers between governmental funds.			
	Transfers in	\$ (23,944,313)	
	Transfers out	<u>23,944,313</u>	-
Transfers between governmental funds to fiduciary funds are classified as expenditures.			
	Expenditures	\$ 48,960	
	Transfers out	<u>(48,960)</u>	-
<b>Change In Net Position of Governmental Activities</b>			<u><u>\$ 37,064,707</u></u>

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2021**

	Business-type Activities		Governmental Activities
	Nonmajor Solid Waste Management	Total	Internal Service Funds
<b>Assets</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents (Note 3-A)	\$ 1,478,962	\$ 1,478,962	\$ 9,984,741
Accounts Receivable	306,320	306,320	31,724
Inventory (Note 1-E-4)	-	-	111,338
Prepaid Items (Note 1-E-5)	-	-	75,550
<b>Total Current Assets</b>	1,785,282	1,785,282	10,203,353
<b>Noncurrent Assets:</b>			
Depreciable Capital Assets, Net	-	-	5,936,235
<b>Total Noncurrent Assets</b>	-	-	5,936,235
<b>Total Assets</b>	1,785,282	1,785,282	16,139,588
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Vouchers and Contracts Payable	-	-	324,783
Compensated Absences Payable	-	-	4,296
<b>Total Liabilities</b>	-	-	329,079
<b>Net Position</b>			
Net Investment in Capital Assets (Note 3-J)	-	-	5,936,235
Restricted for Emergencies	-	-	3,354
Unrestricted	1,785,282	1,785,282	9,870,920
<b>Total Net Position</b>	\$ 1,785,282	\$ 1,785,282	\$ 15,810,509

See accompanying notes to the basic financial statements



**City of Commerce City, Colorado**  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2021**

	Business-Type Activities		Governmental Activities
	Nonmajor Solid Waste Management	Total	Internal Service Funds
<b>Operating Revenues</b>			
Charges for Services	\$ 1,177,721	\$ 1,177,721	\$ 12,089,210
Miscellaneous	-	-	111,806
<b>Total Operating Revenues</b>	1,177,721	1,177,721	12,201,016
<b>Operating Expenses</b>			
Salaries	-	-	2,936,570
Purchased Services and Charges	-	-	5,373,912
Materials and Supplies	-	-	2,901,027
Depreciation	-	-	1,258,679
<b>Total Operating Expenses</b>	-	-	12,470,188
<b>Operating Income</b>	1,177,721	1,177,721	(269,172)
<b>Non-Operating Revenues</b>			
Investment Earnings	(5,456)	(5,456)	(90,374)
Gain on the Disposition of Capital Assets	-	-	148,194
<b>Total Non-Operating Revenues</b>	(5,456)	(5,456)	57,820
<b>Income Before Contributions and Transfers</b>	1,172,265	1,172,265	(211,352)
Transfers In	-	-	756,450
Transfers Out	(1,590,680)	(1,590,680)	-
<b>Change in Net Position</b>	(418,415)	(418,415)	545,098
<b>Net Position Beginning of Year</b>	2,203,697	2,203,697	15,265,411
<b>Net Position End of Year</b>	\$ 1,785,282	\$ 1,785,282	\$ 15,810,509

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2021**

	Business-Type Activities		Governmental Activities
	Nonmajor Solid Waste Management	Total	Internal Service Funds
<b>Increase in Cash and Cash Equivalents</b>			
<b>Cash Flows from Operating Activities</b>			
Cash Received from Customers	\$ 1,134,717	\$ 1,134,717	\$ -
Cash Received from Interfund Services Provided	-	-	12,177,799
Cash Payments to Employees for Services	-	-	(2,937,966)
Cash Payments for Goods and Services	-	-	(8,105,204)
<b>Net Cash Provided by Operating Activities</b>	<u>1,134,717</u>	<u>1,134,717</u>	<u>1,134,629</u>
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers In	-	-	756,450
Transfers Out	(1,590,680)	(1,590,680)	-
<b>Net Cash Used in Noncapital Financing Activities</b>	<u>(1,590,680)</u>	<u>(1,590,680)</u>	<u>756,450</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Proceeds from Sale of Capital Assets	-	-	254,818
Payments for Capital Acquisitions	-	-	(2,336,768)
<b>Net Cash Used in Capital and Related Financing Activities</b>	<u>-</u>	<u>-</u>	<u>(2,081,950)</u>
<b>Cash Flows from Investing Activities</b>			
Investment Earnings (loss)	(5,456)	(5,456)	(90,374)
<b>Net Decrease in Cash and Cash Equivalents</b>	<u>(461,419)</u>	<u>(461,419)</u>	<u>(281,245)</u>
<b>Cash and Cash Equivalents - Beginning of Year</b>	<u>1,940,381</u>	<u>1,940,381</u>	<u>10,265,986</u>
<b>Cash and Cash Equivalents - End of Year</b>	<u>\$ 1,478,962</u>	<u>\$ 1,478,962</u>	<u>\$ 9,984,741</u>

(continued)

**City of Commerce City, Colorado**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2021**

(continued)

	Business-Type Activities		Governmental Activities
	Nonmajor Solid Waste Management	Total	Internal Service Funds
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>			
<b>Operating Income</b>	\$ 1,177,721	\$ 1,177,721	\$ (269,172)
<b>Adjustments:</b>			
Depreciation	-	-	1,258,679
<b>(Increase) Decrease in Assets:</b>			
Accounts Receivable	(43,004)	(43,004)	(23,218)
Inventory	-	-	(8,479)
Prepaid Items	-	-	21,988
<b>Increase (Decrease) in Liabilities:</b>			
Vouchers and Contracts Payable	-	-	156,227
Compensated Absences	-	-	(1,396)
<b>Net Cash Provided by Operating Activities</b>	<u>1,134,717</u>	<u>1,134,717</u>	<u>1,134,629</u>
<b>Noncash Capital Activities:</b>			
Contributions of Capital Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2021**

	<b>Elected Official Retirement Trust Fund</b>	<b>School Facilities Fee Custodial Fund</b>
<b>Assets</b>		
Equity in Pooled Cash and Investments	\$ 271,946	\$ 1,303,467
<b>Net Position</b>		
<b>Restricted for:</b>		
Pensions	271,946	-
Organizations or Other Governments	-	1,303,467
<b>Total Net Position</b>	<b>\$ 271,946</b>	<b>\$ 1,303,467</b>

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended December 31, 2021**

	<b>Elected Official Retirement Trust Fund</b>	<b>School Facilities Fee Custodial Fund</b>
<b>Additions</b>		
Contributions:		
School Facility Fees	\$ -	\$ 418,686
Investment Earnings (loss)	(2,667)	(3,210)
Employer Contributions	48,960	-
<b>Total Additions</b>	<b>46,293</b>	<b>415,476</b>
<b>Deductions</b>		
Benefits	48,960	-
Payments of Fees to Schools	-	2,300,000
<b>Total Deductions</b>	<b>48,960</b>	<b>2,300,000</b>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	<b>(2,667)</b>	<b>(1,884,524)</b>
<b>Net Position - Beginning of Year</b>	<b>274,613</b>	<b>3,187,991</b>
<b>Net Position - End of Year</b>	<b>\$ 271,946</b>	<b>\$ 1,303,467</b>

See accompanying notes to the basic financial statements

**City of Commerce City, Colorado**  
**Combining Statement of Net Position**  
**Component Units**  
**December 31, 2021**

	Housing Authority	Quality Community Foundation	Total
<b>Assets</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 5,558,772	\$ 117,750	\$ 5,676,522
Receivables:			
Accounts	152,697	2,158	154,855
Loans	22,170	-	22,170
Interest	20,828	-	20,828
<b>Total Current Assets</b>	<b>5,754,467</b>	<b>119,908</b>	<b>5,874,375</b>
<b>Noncurrent Assets:</b>			
Investments in Housing Units	5,160	-	5,160
Receivables:			
Notes	2,267,187	-	2,267,187
Interest	687,420	-	687,420
Capital Assets:			
Land	1,725,552	-	1,725,552
Depreciable, Net	6,864,562	-	6,864,562
<b>Total Noncurrent Assets</b>	<b>11,549,881</b>	<b>-</b>	<b>11,549,881</b>
<b>Total Assets</b>	<b>17,304,348</b>	<b>119,908</b>	<b>17,424,256</b>
<b>Liabilities</b>			
<b>Current Liabilities:</b>			
Vouchers and Contracts Payable	91,980	-	91,980
Security Deposits Payable	34,399	-	34,399
Unearned Revenue	527,061	-	527,061
Notes Payable - Current Portion	113,781	-	113,781
<b>Total Current Liabilities</b>	<b>767,221</b>	<b>-</b>	<b>767,221</b>
<b>Noncurrent Liabilities:</b>			
Notes Payable - Net of Current Portion	2,688,359	-	2,688,359
Accrued Interest - CHFA	19,541	-	19,541
Amounts Payable to Related Parties:			
Partnership Management Fee Payable	6,700	-	6,700
Accrued Interest - CCHA	687,420	-	687,420
Note Payable	2,226,014	-	2,226,014
	5,628,034	-	5,628,034
<b>Net Position</b>			
Net Investment in Capital Assets	3,561,960	-	3,561,960
Restricted for Housing Purposes	1,641,258	-	1,641,258
Restricted for Community Charitable Purposes	-	119,908	119,908
Unrestricted	5,705,875	-	5,705,875
<b>Total Net Position</b>	<b>\$ 10,909,093</b>	<b>\$ 119,908</b>	<b>\$ 11,029,001</b>

See accompanying notes to the basic financial statements



**City of Commerce City, Colorado**  
**Combining Statement of Activities**  
**Component Units**  
**For the Year Ended December 31, 2021**

	Housing Authority	Quality Community Foundation	Total
<b>Revenues</b>			
Program:			
Charges for Services	83,265	-	83,265
Rental Income	1,364,625	-	1,364,625
Other Revenue	21,021	-	21,021
Operating Grants and Contributions	1,606,214	-	1,606,214
<b>Total Program Revenues</b>	3,075,125	-	3,075,125
<b>Expenses</b>			
General Government	\$ 2,802,648	\$ 168,391	\$ 2,971,039
<b>Net Program Revenues (Expense)</b>	272,477	(168,391)	104,086
<b>General Revenues</b>			
Miscellaneous	200,933	230,228	431,161
Interest Expense	(339,106)	-	(339,106)
Partnership and Asset Management Fees	(16,211)	-	(16,211)
Investment Earnings (loss)	(37,860)	3	(37,857)
<b>Total General Revenues</b>	(192,244)	230,231	37,987
<b>Change in Net Position</b>	80,233	61,840	142,073
<b>Net Position Beginning of Year, as Restated</b>	10,828,860	58,068	10,886,928
<b>Net Position End of Year</b>	\$ 10,909,093	\$ 119,908	\$ 11,029,001

See accompanying notes to the basic financial statements





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# NOTES TO THE BASIC FINANCIAL STATEMENTS

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the City conform to generally accepted accounting principles (GAAP) in the United States as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. These policies have been consistently applied in the preparation of the City's financial statements. The following is a summary of significant accounting policies. This summary is provided to assist the reader in evaluating the City's financial statements.

### 1-A. REPORTING ENTITY

Initially incorporated as Commerce Town in 1952, the City of Commerce City, Colorado, (the City) was incorporated as a Home Rule Municipality in 1970 and operates under a Council/Manager form of government. The City provides the following services as authorized by its charter: public safety (police), highways and streets, parks and recreation, public improvements, planning and zoning, and general administrative services.

The financial statements present the financial activities of the City government and its component units. The primary government of the City consists of all funds, departments, boards, and agencies that are not legally separate from the City.

Component units are legally separate entities for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies taxes, or issues debt on behalf of the units.

The City's component units are presented either as "blended" or "discretely presented." The blended component units are reported as such, because the City substantively shares the same governing body with its four blended component units. Additionally, there is a financial benefit or burden between the City and these four blended component units and the City has operational responsibility for these units. Each blended component unit is presented as if it was a fund of the City, included at both the government-wide and fund financial reporting levels.

Each discretely presented component unit is reported in a separate column in the financial statements to emphasize legal separation from the City. Discretely presented component units are reported only at the government-wide financial reporting level. The component unit columns included on the government-wide financial statements identify the financial data of the City's discretely presented component units. Below is a brief description of the City's component units.

Blended component units:

***Commerce City Northern Infrastructure General Improvement District (NIGID)*** – Members of the City Council serve as the Board of Directors of the NIGID. The objective of the NIGID is the development of roadway, water, and wastewater improvements in the District that will promote the health, prosperity, security, and general welfare of the citizens of the City and the District. The NIGID is reported as a capital projects fund and does not issue separate financial statements.

***Commerce City E-470 Commercial Area General Improvement District (ECAGID)*** – The ECAGID was established on April 1, 2013. Members of the City Council serve as the Board of Directors of the ECAGID.

The objective of the ECAGID is the development of roadway, water, and wastewater improvements in the District that will promote the health, prosperity, security, and general welfare of the inhabitants of the City and the District. The ECAGID is reported as a capital projects fund and does not issue separate financial statements.

***Commerce City E-470 Residential Area General Improvement District (ERAGID)*** – The ERAGID was established on July 15, 2013. Members of the City Council serve as the Board of Directors of the ERAGID. The purpose of the ERAGID is the construction, installation, maintenance, and operation of water and sewer improvements, roadway and related improvements, and recreation improvements, for the benefit of its municipal residents. The ERAGID is reported as a capital projects fund and does not issue separate financial statements.

***Urban Renewal Authority (URA)*** – The URA Board consists of up to thirteen members: (1) the elected members of the City of Commerce City's City Council; (2) a member appointed by the Adams County Board of County Commissioners; (3) a board member of a special district selected by agreement of the special districts levying a mill levy within the boundaries of the URA; (4) an elected member of a board of education of a school district levying a mill levy within the boundaries of the URA selected by agreement of the school districts levying a mill levy within the boundaries of the URA; and (5) a member appointed by the Mayor of the City of Commerce City. The objective of the URA is the acquisition, clearance, rehabilitation, conservation, development, or redevelopment of slum and blighted areas within the City. The URA's primary own-source revenues are earmarked property taxes and miscellaneous revenues. Three separate plans and districts are included within the Urban Renewal Authority Fund. The three are: (1) Center City Phase I, (2) Derby Business District, and (3) Mile High Greyhound Park. Current projects within the URA include:

- City Plaza/Parkway Market shopping centers at E. 62nd Avenue and Parkway Drive
- Derby District infrastructure improvements at 72nd Place and Monaco Street
- Mile High Greyhound Park redevelopment project
- Victory Crossing, located at E. 60th Avenue and Quebec Street, containing Dick's Sporting Goods Park, Commerce City Civic Center, and community and youth soccer fields

The Authority is reported as a special revenue fund and does not issue separate financial statements.

Discretely presented component units:

***Quality Community Foundation (QCF)*** – The QCF was created as a 501(c)3 organization in 2006 to provide charitable services to the community. The Foundation has a Board of Directors of not less than five directors or more than eleven directors. The Board of Directors consists of the City's deputy finance director and such other members appointed by the City Council. There is a financial burden on the City as the City provides the majority of the Foundation's revenues. The Foundation does not issue separate financial statements.

***Commerce City Housing Authority*** – The City Council appoints a voting majority of the Board of Directors of the Commerce City Housing Authority. However, a voting majority of City Council members do not serve on the Authority's Board. The City Council supports the efforts of the Authority and entertains requests as made. Any requests agreed upon would require an Intergovernmental Agreement to enact. The services provided by the Authority exclusively benefit the City's residents. The Commerce City Housing Authority issues separate annual financial statements. The Housing Authority's financial statements include one discretely presented component unit, Pinecrest at Commerce City LLP, which is a change for 2021.



## 1-B. BASIS OF PRESENTATION

The City's basic financial statements consist of government-wide statements, including a statement of net position, a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

**Government-wide Financial Statements** – The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. The primary government and the discretely presented component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed, however, the statements distinguish governmental activities supported by taxes and general revenues from business-type activities financed in whole or in part by fees charged to external customers. The operating activity of the internal service funds is eliminated to avoid double counting revenues and expenses.

The statement of net position presents the financial position of the governmental and business-type activities of the City and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities, for each identifiable activity of the business-type activities of the City, and for each discretely presented component unit. Direct expenses are those specifically associated with a function and clearly identifiable to that function. The City does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services in the form of fees and other charges paid by users of the City's services, (2) operating grants and contributions which finance annual operating activities including restricted investment income, and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to program uses.

To match program revenues to functions, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is to which functions the revenues are restricted. Revenues that are not categorized as program revenues, such as taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

**Fund Financial Statements** – During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and demonstrate legal compliance. Fund financial statements are designed to present financial information at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

**Fund Accounting** – The City uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The City uses three categories of funds: governmental, proprietary, and fiduciary.

**Governmental Funds** – Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable

assets are assigned to the various governmental funds according to the purposes for which they will be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets and liabilities and deferred inflows of resources as fund balance. The following are the City's governmental funds:

***General Fund (major fund)*** – The general fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

***Capital Expenditures Fund (major fund)*** – This fund accounts for the design and construction of capital improvement projects.

***Northern Infrastructure General Improvement District (GID) Fund (major fund)*** – This fund accounts for the construction of infrastructure improvements within the GID.

***Urban Renewal Authority Fund (major fund)*** – This fund accounts for activities related to acquisition, clearance, rehabilitation, conservation, development, and redevelopment in the interest of public health, safety, morals, or welfare for residents of the City.

***Other Governmental Funds*** – Include the non-major debt service fund, non-major special revenue funds and non-major capital project funds established to account for specific revenue sources and capital project areas that are not accounted for in any of the governmental funds listed above.

***Proprietary Funds*** – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds are classified as either enterprise or internal service. Enterprise funds are used to account for activities that operate like a business. Internal service funds are used for goods or services provided on a cost-reimbursement basis to City departments. The City's proprietary funds are the Solid Waste Management Enterprise Fund and the Fleet Management, Information Technology, and Facility Services Internal Service Funds.

***Fiduciary Funds*** – Fiduciary fund reporting focuses on net position. The City's fiduciary funds are one pension trust fund and a custodial fund. The pension trust fund provides pensions to City elected officials. The custodial fund collects school facility fees for two school districts and forwards these fees to the school districts.

## **1-C. MEASUREMENT FOCUS**

***Government-wide Financial Statements*** – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and deferred outflows, and all liabilities and deferred inflows associated with City operations are included on the statement of net position. The statement of activities reports revenues and expenses.

***Fund Financial Statements*** – All governmental funds are accounted for using the current financial resources measurement focus. Under this measurement focus, only current assets and current liabilities are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide and the governmental fund statements.

Like the government-wide statements, all proprietary fund types and pension trust funds are prepared using the economic resources measurement focus on both financial reporting levels. Custodial funds, too, use the economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues)

and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

#### **1-D. BASIS OF ACCOUNTING**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Fiduciary funds, including custodial funds, use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.

***Revenues - Exchange Transactions*** – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the calendar year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the City, the phrase “available for exchange transactions” means expected to be received within 60 days of year-end.

***Revenues - Non-exchange Transactions*** – Non-exchange transactions in which the City receives value without directly giving equal value in return include sales tax, property taxes, grants, and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the calendar year for which the taxes are levied (Note 3-B). Revenue from grants and donations is recognized in the calendar year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected by December 31, 2021, for property taxes and within 60 days thereafter for other non-exchange transactions) before being recognized.

Under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales/use tax, other taxes (franchise, cigarette, etc.), and special assessments. Reimbursement based grants are recognized as revenue when the qualifying expenditures have been incurred and grant requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the City.

***Unearned Revenue*** – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On both the government-fund financial statements and the government-wide financial statements, revenues are considered unearned for:

- Grants and entitlements received before the eligibility requirements are met (e.g., cash advances)
- Sales taxes have been received from disputed sales tax assessments
- Cash in lieu of public improvements defined in agreements

***Expenses/Expenditures*** – On the accrual basis of accounting, expenses are recognized at the time they are incurred, if measurable. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

## **1-E. ASSETS, LIABILITIES, AND FUND EQUITY**

### **1-E-1. CASH, CASH EQUIVALENTS, AND INVESTMENTS**

**Cash and Cash Equivalents** – Cash and cash equivalents include amounts on demand and time deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. Cash and cash equivalents are reported on balance sheets, statements of net position, and in cash flow statements.

Cash balances of most City funds are pooled and invested. Interest earned from investments purchased with pooled cash is allocated to each fund based on the fund's average equity balance in the pooled fund, except interest earned on Capital Project Funds financed by transfers, which is credited to the General Fund.

**Investments** – The City is authorized by the City charter and Colorado statutes to invest in:

- Bonds and other interest-bearing obligations of the United States government,
- Bonds and other interest-bearing obligations which are guaranteed by the United States government,
- Bonds which are a direct obligation of the State of Colorado, or of any city, county, or school district therein,
- Demand accounts, interest bearing savings accounts or certificates of deposit in eligible public depositories,
- Investment instruments defined in Colorado law as eligible for the investment of police and pension funds,
- Notes or bonds issued pursuant to the "National Housing Act",
- Repurchase agreements, and
- Local government investment pools.

The City charter also authorizes the City to invest in real estate for the purpose of enhancing development of the City in accordance with the City's Master Plan.

The Urban Renewal Authority, the Commerce City Northern Infrastructure General Improvement District, and the Commerce City Housing Authority are authorized by their respective governing Boards to invest in obligations as prescribed by Colorado statutes and their respective bylaws.

Assets of the City's pension plans are invested in accordance with Colorado statutes. These statutes authorize the City to invest these assets in:

- Bonds and other interest-bearing obligations of the United States government,
- Bonds, and other interest-bearing obligations which are guaranteed by the United States government,
- State and municipal bonds,
- Corporate notes, bonds, or debentures (convertible or otherwise),
- Railroad equipment trust certificates,
- Real property,
- Loans secured by first mortgages or deeds of trust on real property,
- Guarantee agreements with life insurance companies,
- Real estate limited partnerships, and
- Common or preferred corporate stocks.

Investments of the City are stated at fair value based upon quoted market prices. The value of investments held in external investment pools is the same as the value of pool shares. These investment pools are created by State Statute and operate similarly to a money market fund and each share is equal in value to \$1. The designated custodial bank provides safekeeping and depository services to these investment pools in connection with the direct investment and withdrawal functions of these investment pools. All securities owned by these investment pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by these investment pools. Investments of these investment pools consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Government Securities.

### 1-E-2. RECEIVABLES

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

### 1-E-3. INTERFUND BALANCES

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

### 1-E-4. CONSUMABLE INVENTORIES

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

### 1-E-5. PREPAID ITEMS

Payments made to vendors for services that will benefit periods beyond December 31, 2021, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is considered "nonspendable", as this amount is not available for general appropriation. Prepaid insurance relating to bond issuance costs are described in Note 1-E-9.

### 1-E-6. CAPITAL ASSETS

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds or contributions. The City reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the governmental fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the proprietary fund's statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition value as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City's infrastructure consists of roads, bridges, storm sewers, traffic islands, street lights, traffic signals, and street signs. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land, right-of-ways, water rights, and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure are estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<b>Description</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
	<b>Estimated Lives</b>	<b>Estimated Lives</b>
Buildings	30 - 35 years	20 - 30 years
Vehicles and equipment	3 - 5 years	2 - 20 years
Computer software	5 - 10 years	-
Infrastructure	3 - 25 years	-

### **1-E-7. COMPENSATED ABSENCES**

After six months of employment, employees earn general leave benefits based upon time employed, with an option to use up to 24 of these hours during the first six probationary months of employment. General leave benefits accrue as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the employer would compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits do not vest. Sick leave is accrued at the rate of 1 hour for every 30 hours worked, up to 48 hours in a year. Certain employees working over 40 hours per week have the option to accrue compensatory time at the rate of 1 1/2 times hours. Compensatory time may be used throughout the year or paid at a scheduled time during the year.

All compensated absence liabilities (compensatory time) include salary related payments, where applicable. At the end of the year, all compensatory time not taken is recorded as a liability at the current salary rates and applicable social security and Medicare costs.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated absences liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "when due."

### **1-E-8. ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS**

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Bonds are recognized as a liability in the governmental fund financial statements "when due."

### **1-E-9. DEBT PREMIUMS, DISCOUNTS, ISSUANCE COSTS AND DEBT REFUNDING GAINS AND LOSSES**

On the government-wide statement of net position and the proprietary fund type statement of net position, debt premiums and discounts are netted against the debt payable for reporting purposes. On the government-wide and proprietary fund type statement of activities, debt premiums and discounts are deferred and amortized over the life of the debt using the effective interest method.

Debt refunding gains and losses are reported as deferred inflows or outflows of resources on the statements of net position. These gains and losses are deferred and amortized over the shorter of the life of the refunding debt (new debt) or the refunded debt (the old debt).

Bond issuance costs are recognized as an outflow of resources in the reporting period in which they are incurred, with the exception of prepaid bond insurance costs, which are deferred and amortized over the life of the debt as amortization expense.

At the government fund reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as debt service expenditures.



## 1-E-10. FUND EQUITY

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position” (Note 3-K).

**Fund Balance** – Generally, fund balance represents the difference between the current assets and deferred outflows, and current liabilities and deferred inflows. In the fund financial statements, governmental funds report fund balance classifications in a hierarchical manner based on spending constraints. Fund balances are classified in the five manners below:

1. **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
2. **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
3. **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the approval of an ordinance. The City Council also may modify or rescind the commitment.
4. **Assigned** – Fund balances are reported as assigned when amounts are constrained by the City’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City finance director or designee to assign fund balances.
5. **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

**Net Position Flow Assumptions** – In order to report net position as a restricted – net position and an unrestricted – net position in the government-wide and proprietary fund financial statements, the City has established a flow assumption policy. It is the City’s policy to use restricted – net position first before using unrestricted – net position.

**Fund Balance Flow Assumptions** – It is the City’s policy to consider restricted fund balance to have been used before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, it is the City’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

**Net Position** – The net position represents the difference between assets and deferred outflows, and liabilities and deferred inflows. The net position component, “net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has not spent) for the acquisition, construction, or improvement of those assets. The net position is reported as restricted when limitations are imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The balance of the net position is reported as unrestricted.

## 1-E-11. OPERATING REVENUES AND EXPENSES

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for the solid waste program, and the internal use of vehicles, computers, and facilities. Operating expenses are necessary costs incurred to provide the goods or services of the primary activity of each fund. All other revenues and expenses are classified as non-operating including investment earnings, interest expense, and the gain or loss on the disposition of capital assets.

### **1-E-12. CONTRIBUTIONS OF CAPITAL**

Contributions of capital reported in proprietary fund financial statements and the government-wide financial statements arise from outside contributions of capital assets (e.g. developers), and grants or outside contributions of resources restricted to capital acquisition and construction.

### **1-E-13. INTERFUND ACTIVITY**

Exchange transactions between funds are reported as revenues in the service providing funds and as expenditures/expenses in the service receiving funds. On the government-wide statement of activities, the exchange transactions between the internal service funds and the service receiving funds are eliminated. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

### **1-E-14. ESTIMATES**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

### **1-E-15. ROUNDING**

The preparation of the financial statements represent accurate numerical values by using rounding which may cause minor differences in the statements due to rounding. Rounding a numerical value means replacing it by another value that is approximately equal but shorter, simpler, or more explicit.

## **NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **2-A. BUDGETARY INFORMATION**

The City adopts an annual appropriated operating budget for the General Fund, certain Special Revenue Funds (all except Special Improvements Fund, Police Forfeiture Fund - State, Police Forfeiture Fund - Federal, and CC/BSD Use Tax Fund), the Debt Service Fund, all capital projects funds, all proprietary funds, and certain pension trust funds.

The budgets are adopted on a basis consistent with GAAP for all governmental fund types and fiduciary fund types. Proprietary fund type budgets are adopted on the modified accrual basis of accounting (i.e., a non-GAAP budgetary basis).

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget is the individual fund level. Budgetary control is exercised at the department level.

The City Manager is authorized to transfer budgeted amounts between departments within the same fund. Any revisions, which alter total expenditures of any fund, must be approved by the City Council. During the year, the City Council approved supplemental appropriations. All annual appropriations lapse at calendar year end, with the exception of capital expenditure fund or special fund appropriations.

The Commerce City Northern Infrastructure General Improvement District budget is prepared by city staff and authorized by the District's Board. Budgetary matters with respect to the basis of accounting, legal level of budgetary control, and lapsing of appropriations are the same for the fund types of the District as similar fund types for the City. The Housing Authority is not legally required to adopt an annual budget. Under Local Government

Budget Law of Colorado, housing authorities are exempted from the requirement to adopt annual appropriated budgets.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriation, can be employed as an extension of formal budget process. The City does not use encumbrance accounting as a common practice. When used on an occasional basis, encumbrances lapse at year-end and generally are re-appropriated the following year.

**2-B. EXCESS OF EXPENDITURES AND OTHER FINANCING USES OVER APPROPRIATIONS**

For 2021, the following funds reported the listed amounts of expenditures and other financing uses in excess of appropriations. These excesses were funded by additional revenues from multiple funds.

• Urban Renewal Authority Fund	\$ 6,338,653
• E-470 Commercial Area GID Fund	541,555
• Buffalo Run Tributary Drainage Basin Fund	46,704
• Debt Service Fund	2,440

**2-C FUND DEFICITS**

There are no fund deficits to report for 2021.

**2-D. EMERGENCY RESERVES**

In 1992, Colorado voters approved the Taxpayer’s Bill of Rights (TABOR) amendment to the Colorado Constitution that placed certain limits on local government spending, by limiting the amount of revenue that the local government can retain and spend. However, local governments have the option of placing a ballot measure before the voters asking for approval to retain revenue over the limit. The City’s voters approved a ballot measure that allows the City to exclude all revenues, with the exception of property taxes, from those included within Article X, Section 20 of the Colorado Constitution.

This section of the Colorado Constitution also requires the maintenance of an emergency reserve equal to 3% of fiscal spending. The use of this reserve is restricted solely for declared emergencies. In accordance with Article X, Section 20 of the Colorado Constitution, the City has reserved 3% of total revenues and transfers in, less a variety of exemptions including most transfers in, as an emergency reserve in the general fund, urban renewal authority fund, special improvement districts fund, chemical roundup fund, CC/BSD use tax fund, capital expenditures fund, northern infrastructure GID fund, water rights fund, the drainage-district funds, impact fees fund, and internal services funds.

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

**3-A. DEPOSITS AND INVESTMENTS**

As required by GASB Statement No. 40, Deposit and Investment Risk Disclosures are included in the notes below.

**Deposits** - Colorado State statutes govern the City's deposit of cash. The Colorado Public Deposit Protection Act (PDPA) for banks and savings and loans requires state regulators to certify eligible depositories for public deposits. The Act requires eligible depositories with public deposits in excess of the federal insurance levels to create a single institution collateral pool of defined eligible assets. Eligible collateral includes obligations of the United States, obligations of the state of Colorado or local Colorado governments, and obligations secured by first lien mortgages on real property located in the state. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The fair value of the assets in the pool must be at least equal to 102% of the uninsured deposits.

**Custodial Credit Risk** – The custodial credit risk for deposits is the risk that, in the event of a bank failure, the City’s deposits may not be recovered.

At December 31, 2021, the carrying amount of the City's deposits (including its component units) was \$11,819,072 and the bank balance was \$13,007,236. The bank balance was covered by federal depository insurance of \$312,264 and PDPA of \$12,694,972.

**Investments** – The City's Charter allows the Finance Director to invest funds not required to be disbursed for a period of thirty (30) days or more in securities permitted by the Statutes of Colorado governing investment of public funds, specifically including interest bearing bonds of the United States, the State of Colorado, and of any city in the State of Colorado. Interest on such investments shall be credited to the fund to which the invested money belongs, if that can be determined. Otherwise, interest is credited to the City's general fund.

**Interest Rate Risk** – Interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. The City's investment policy limits maturities to ten years or less, with the average maturity of the cash and investment portfolio to not exceed five years.

At December 31, 2021 the City had the following investments and maturities:

Investment Type	Fair Value	Maturity Period			
		Three Months or Less	4 - 12 Months	1 - 5 Years	6 - 10 Years
Farm Credit Note	\$ 87,853,493	\$ -	\$ 3,026,081	\$ 15,583,499	\$ 69,243,914
Freddie Mac Note	14,698,835	-	-	5,926,499	8,772,335
Fannie Mae Note	7,850,907	-	-	7,850,907	-
Federal Home Loan Banks BND	90,175,171	-	3,040,885	49,796,020	37,338,266
Total	200,578,407	\$ -	\$ 6,066,966	\$ 79,156,925	\$ 115,354,516
Annuity	36,378				
Colorado Trust - Money Market	3,603,709				
Colorado Trust - GID 104th Ave - 2008	3,551,949				
Wells Fargo - Money Market	23,486,795				
Mission Square RHS Plan	5,393,402				
Total	\$ 236,650,641				

**Fair Value Measurement** – The City categorizes its fair value measurement within the fair value hierarchy established by GAAP.

The City has the following recurring fair value measurement as of December 31, 2021:

- Federal Agency securities of approximately \$194.7 million are valued using benchmarking and matrix pricing (Level 2 inputs); these include:
  - Farm Credit Note
  - Freddie Mac Note
  - Fannie Mae Note
  - Federal Home Loan Banks BND
- Annuity of \$36,378 is valued based on the term of the underlying policy based on actuarial calculation made by the insurer (Level 2 inputs)
- Wells Fargo Money Market holding of \$29.4 million measured at cost and subject to leveling (Level 2 inputs)
- Colorado Trust Accounts of approximately \$7.2 million is measured at Net Asset Value (NAV) and not subject to leveling
- Mission Square Retirement Health Savings Plan of approximately \$5.4 million is reported at fair value and subject to leveling (Level 1 inputs)

**Credit Quality Risk** – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City’s investment policy addresses credit quality risk and authorizes the City to invest as follows:

- Commercial Paper that, at the time of purchase, is rated in its highest rating category by one or more nationally recognized organizations which regularly rate such obligations.
- Any interest in any local government investment pool organized pursuant to part 7 of article 75 of title 24, Colorado Revised Statutes, as amended.

As of December 31, 2021, the City has invested \$7,155,658 in the Colorado Government Liquid Asset Trust (COLOTRUST), an investment vehicle established for local government entities in Colorado pursuant to Part 7 of Article 75 of Title 24 of the Colorado Revised Statutes, to pool surplus funds for investment purposes.

COLOTRUST is valued using a Net Asset Value (NAV) per share (or its equivalent) of the investments. The City’s investment in COLOTRUST is rated AAAm by S&P. The COLOTRUST Board of Trustees, elected by the participants, is responsible for overseeing the management of the investment pools, including establishing operating standards and policies. COLOTRUST is routinely monitored by the Colorado Division of Securities with regard to operations and investments. Information related to COLOTRUST can be found on their website, [www.colotrust.com](http://www.colotrust.com).

**Custodial Credit Risk** – This is the risk that, in the event of a bank failure, the City’s investments may not be recovered. The City’s investment policy addresses custodial credit risk as follows:

- Any security issued by, guaranteed by, or for which the credit of any of the following is pledged for payment: The United States, a Federal Farm Credit bank, the Federal Land Bank, a Federal Home Loan bank, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Export-Import Bank, or the Government National Mortgage Association;
- Any security issued by, guaranteed by, or for which the credit of the following is pledged for payment: An entity or organization which is not listed in paragraph (1) above, but which is created by, or the creation of which is authorized by, legislation enacted by the United States Congress and which is subject to control by the federal government which is at least as extensive as that which governs an entity or organization listed in paragraph (1) above. No security may be purchased pursuant to this paragraph (2) unless, at the time of purchase, the security is rated in its highest rating category by one or more nationally recognized organizations, which regularly rate such obligations.
- Any Banker’s Acceptance that is issued by a state or national bank which has a combined capital and surplus of at least two hundred fifty million dollars. No security may be purchased pursuant to this paragraph (3) unless (a) the deposits of such bank are insured by the federal deposit insurance corporation, and (b) at the time of purchase, the long-term debt of such bank or the holding company of such bank is rated in one of its three highest rating categories by one or more nationally recognized organizations which regularly rate such obligations.
- Repurchase Agreements fully collateralized by obligations referred to in paragraphs (1) or (2) above if all of the following are met: a) the securities subject to the repurchase agreement must be marketable; b) the title to or a perfected security interest in such securities, along with any necessary transfer documents, must be transferred to the City or to a custodian acting on behalf of the City; c) such securities must actually be delivered to a third-party custodian or trustee for safekeeping on behalf of the City; and d) the collateral securities of the repurchase agreement must be collateralized at no less than one hundred two percent (102%) and marked to market no less frequently than weekly.
- All of the City’s investments either are insured or registered or for which the securities are held by the City or its agent in the City’s name or uninsured and unregistered investments for which the securities are held by the counter party’s trust department or agent in the City’s name.

**Concentration of Credit Risk** – Concentration of credit risk is the risk of loss attributed to the magnitude of the City’s investment in a single issuer. The City’s formally adopted investment policy is silent on concentration of credit risk management. The only investments in excess of 5% of the City’s investment portfolio are federal securities and money market funds.

Cash and investment reconciliation:

<b>Fund Reporting Level:</b>	<b>Pooled Cash and Investments</b>	<b>Investments</b>	<b>Total</b>
Government Fund Type - Balance Sheet	\$ 226,065,852	\$ 5,393,402	\$ 231,459,254
Proprietary Fund Type Statement of Net Position	1,478,962	-	1,478,962
Internal Service Funds	9,984,741	-	9,984,741
Statement of Fiduciary Net Position	1,575,413	-	1,575,413
Component Units	5,676,522	-	5,676,522
Total	<u>\$ 244,781,490</u>	<u>\$ 5,393,402</u>	<u>\$ 250,174,892</u>
	<b>Cash</b>	<b>Investments</b>	<b>Total</b>
Cash	\$ 13,511,377	\$ -	\$ 13,511,376
Petty Cash	12,875	-	12,875
Investments	-	236,650,641	236,650,640
Total	<u>\$ 13,524,252</u>	<u>\$ 236,650,641</u>	<u>\$ 250,174,892</u>

### 3-B. RECEIVABLES

**Property Taxes** – Property taxes are collected one year in arrears. Property taxes are collected by Adams County, then remitted to the City. Property tax collection dates are listed below for 2020 property taxes received in 2021:

County Final Certification of Values	December 1, 2020
Mill Levy Certification	December 15, 2020
Enforceable Lien Date	January 1, 2021
1st Half Payment Due Date	March 1, 2021
Full Payment Due Date	April 30, 2021
2nd Half Payment Due Date	June 15, 2021

### 3-C. CAPITAL ASSETS

**Capital Asset** activity for the year ended December 31, 2021 for governmental activities (including the internal service funds) was as follows:

<b>Asset Class</b>	<b>Beginning 1/1/2021</b>	<b>Additions</b>	<b>Deletions</b>	<b>Transfer</b>	<b>Ending 12/31/2021</b>
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 50,206,821	\$ 2,181,489	\$ -	\$ -	\$ 52,388,310
Golf Course	4,224,818	-	-	-	4,224,818
Water Rights	15,637,582	-	-	-	15,637,582
Construction in Progress	8,619,548	15,830,640	13,895,710	-	10,554,479
<b>Total Capital Assets Not Being Depreciated</b>	<b>78,688,769</b>	<b>18,012,129</b>	<b>13,895,710</b>	<b>-</b>	<b>82,805,189</b>
Other Capital Assets:					
Storm Sewers	58,479,562	121,648	-	-	58,601,210
Bridges	17,898,458	1,255,787	-	-	19,154,245
Parks (excluding land)	48,798,070	1,123,282	-	-	49,921,352
Roads	323,097,798	4,235,777	-	-	327,333,575
Trails	12,749,949	-	-	-	12,749,949
Islands	4,121,431	-	-	-	4,121,431
Street Lights	22,614,676	403,068	-	-	23,017,744
Traffic Signals	8,252,244	1,092,743	-	-	9,344,987
Signage	3,020,675	73,460	-	-	3,094,135
GID - Water and Sewer Mains	17,549,299	-	-	-	17,549,299
GID Buildings	1,862,965	-	-	-	1,862,965
GID-Roads	106,678,632	-	-	-	106,678,632
Buildings	117,072,118	11,390	-	-	117,083,508
Machinery & Equipment	19,035,066	2,526,770	1,010,184	-	20,551,652
Intangible	1,366,804	69,602	-	-	1,436,406
<b>Total Other Capital Assets</b>	<b>762,597,747</b>	<b>10,913,527</b>	<b>1,010,184</b>	<b>-</b>	<b>772,501,089</b>
<b>Total Capital Assets</b>	<b>841,286,516</b>	<b>28,925,656</b>	<b>14,905,894</b>	<b>-</b>	<b>855,306,278</b>
Accumulated Depreciation:					
Storm Sewers	33,384,096	1,381,308	-	-	34,765,404
Bridges	10,598,949	631,815	-	-	11,230,764
Parks (excluding land)	20,873,279	2,130,717	-	-	23,003,996
Roads	186,226,051	8,480,476	-	-	194,706,527
Trails	7,202,821	518,199	-	-	7,721,020
Islands	559,298	183,179	-	-	742,477
Street Lights	13,220,673	584,890	-	-	13,805,563
Traffic Signals	3,303,970	273,822	-	-	3,577,792
Signage	2,019,045	97,456	-	-	2,116,501
GID - Water and Sewer Mains	4,349,453	343,966	-	-	4,693,419
GID Buildings	1,840,190	-	-	-	1,840,190
GID-Roads	42,887,397	4,638,955	-	-	47,526,352
Buildings	32,348,855	4,177,386	-	-	36,526,241
Machinery & Equipment	13,308,035	1,345,314	904,126	-	13,749,223
Intangible	1,227,393	62,253	-	-	1,289,646
<b>Total Accumulated Depreciation</b>	<b>373,349,505</b>	<b>24,849,735</b>	<b>904,126</b>	<b>-</b>	<b>397,295,115</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 467,937,011</b>	<b>\$ 4,075,921</b>	<b>\$ 14,001,769</b>	<b>\$ -</b>	<b>\$ 458,011,164</b>



Governmental Activities Depreciation Expense:

General Government	\$ 5,584,953
Public Works	16,615,866
Parks and Recreation	<u>2,648,916</u>
Total Governmental Activities Depreciation Expense	<u>\$ 24,849,735</u>

The following are the changes in the capital assets for the City's Housing Authority, a discretely presented component unit:

Asset Class	1/1/2021	Additions	Deletions	12/31/2021
Capital Assets Not Being Depreciated:				
Nondepreciable - Land	\$ 1,725,552	\$ -	\$ -	\$ 1,725,552
Depreciable - Buildings	10,777,833	-	-	10,777,833
Depreciable - Site Improvements	661,115	-	-	661,115
Depreciable - Furniture & Equipment	<u>470,036</u>			<u>470,036</u>
Total Capital Assets	<u>13,634,536</u>	<u>-</u>	<u>-</u>	<u>13,634,536</u>
Accumulated Depreciation:				
Building	<u>4,729,933</u>	<u>314,548</u>	<u>-</u>	<u>5,044,481</u>
Housing Authority Capital Assets, Net	<u>\$ 8,904,603</u>	<u>\$ (314,548)</u>	<u>\$ -</u>	<u>\$ 8,590,055</u>

### 3-D. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of net position reports *deferred outflows of resources*. This separate financial statement element represents a consumption of net position that applies to a future period, thus will not be recognized as an outflow of resources (expense) until the appropriate future period. A deferred charge of \$1,745,741 for unamortized bond refunding loss is reported on the government-wide statement of net position.

In addition to liabilities, the statement of net position reports *deferred inflows of resources*. This separate financial statement element represents an acquisition of net position that applies to a future period, thus will not be recognized as an inflow of resources (revenue) until the appropriate future period. Two items are reported only in the governmental funds balance sheet, which are a special assessment of \$1,127 and deferred capital project revenues of \$639,223. All other deferred inflows are related to property taxes receivable and police donations, which are reported as deferred inflows of resources since they are recognized as receivables before the period for which the taxes are levied or revenues are recognized.

Deferred inflows of resources reported in the financial statements are summarized in the table below.

Governmental Funds Balance Sheet		Government Wide Statement of Position	
Fund	Amount	Fund	Amount
General	\$ 3,930,557	General	\$ 3,930,557
Capital Expenditures	639,223	Northern Infrastructure GID	8,982,118
Northern Infrastructure GID	8,982,118	E-470 Commercial GID	496,180
E-470 Commercial GID	496,180	E-470 Residential GID	51,354
E-470 Residential GID	51,354	Urban Renewal	551,700
Urban Renewal	551,700	Police Department	<u>52,889</u>
Special Improvements	1,127		
Police Department	<u>52,889</u>		
Total	<u>\$ 14,705,148</u>	Total	<u>\$ 14,064,798</u>

### 3-E. ASSETS HELD FOR RESALE

The City has acquired the following assets as held for resale:

Fund	Amount	Purpose
Water Rights Acquisition Fund	\$5,465,582	Purchase of irrigation and potable water rights
Northern Infrastructure GID Fund	\$1,253,784	Farmers Reservoir and Irrigation Company water held for resale
Urban Renewal Authority Fund	\$2,260,483	Water rights and property for acquisition, clearance, rehabilitation, conservation, development, or redevelopment of slum and blighted areas within the City

At a future date it will be determined if the Urban Renewal Authority will sell or contribute water rights to projects to incentivize re-development.

### 3-F. INTERFUND BALANCES AND TRANSFERS

Interfund balances at December 31, 2021 represented no need for the reclassification of a cash overdraft in the City's cash and investment pool.

Interfund transfers are used for the following purposes:

- To move revenues from the fund in which statute or budget authority requires the revenues to be collected to the fund in which statute or budget authority requires them to be expended.
- To move revenues restricted for debt service from the funds collecting the revenues to the debt service fund.
- To move unrestricted revenues collected in the general fund to finance programs accounted for in other funds in accordance with budgetary authorizations.
- To segregate money for anticipated capital projects and to return money to the fund from which it was originally provided once a project is completed.
- To close an existing fund (rare occurrence).

Interfund transfers for the year ended December 31, 2021, consisted of the following:

Transfer to:	Transfer from:				Total
	Major General Fund	Major Urban Renewal Authority	Nonmajor Governmental Funds	Nonmajor Enterprise Funds	
Urban Renewal Authority	\$ 83,000	\$ -	\$ -	\$ -	\$ 83,000
General Fund	-	-	530,831	-	530,831
Capital Expenditures Fund	10,251,938	525,000	692,475	1,590,680	13,060,093
Debt Service Fund	10,598,959	456,700	-	-	11,055,659
Internal Service Funds	756,450	-	-	-	756,450
Fiduciary Funds	48,960	-	-	-	48,960
Total	<u>\$ 21,739,307</u>	<u>\$ 981,700</u>	<u>\$ 1,223,306</u>	<u>\$ 1,590,680</u>	<u>\$ 25,534,993</u>

All interfund transfers either occur on a regular basis or are consistent with the purpose of the transfer. The transfers between the general fund and the fiduciary funds are reclassified as expenses on the government-wide statement of activities. The transfer from the general fund to the elected officials' retirement fund (\$48,960) is reclassified as a third party transaction on the government-wide statement of activities.

### 3-G. LONG-TERM DEBT

**Primary Government Bonds** – Below is a summary of outstanding long-term bond issues as of December 31, 2021.

**2002 City of Commerce City Northern Infrastructure General Improvement District General (NIGID) Obligation Refunding Bonds** – On January 15, 2002, the NIGID issued general obligation refunding bonds, Series 2002, in the amount of \$10,120,000 to advance refund \$10,190,000 of outstanding 2002 Series bonds. The interest rate ranges are 1.75% – 5%. Annual principal and interest payments are due August 1<sup>st</sup>, with the principal maturing August 1, 2031. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

Year	2002 NIGID General Obligation Refunding Bonds		
	Principal	Interest	Total
2022	530,000	208,356	738,356
2023	560,000	181,856	741,856
2024	575,000	164,356	739,356
2025	595,000	146,388	741,388
2026	615,000	127,794	742,794
2027-2031	3,365,000	334,288	3,699,288
Total	\$ 6,240,000	\$ 1,163,038	\$ 7,403,038

**2013 City of Commerce City Northern Infrastructure General Improvement District (NIGID) General Obligation Remarketed Bonds** – On February 1, 2013, the NIGID issued general obligation remarketed bonds, Series 2013, in the amount of \$76,280,000 to advance refund \$79,800,000 of outstanding 2006 and 2008 Series bonds, and issue remaining authorization. The interest rate ranges are 1.75% – 5%. Annual principal and interest payments are due August 1<sup>st</sup>, with the principal maturing August 1, 2038. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

Year	2013 NIGID General Obligation Remarketed Bonds		
	Principal	Interest	Total
2022	2,285,000	2,797,666	5,082,666
2023	2,395,000	2,683,416	5,078,416
2024	2,515,000	2,563,666	5,078,666
2025	2,640,000	2,437,916	5,077,916
2026	2,770,000	2,305,916	5,075,916
2027-2031	16,095,000	9,305,581	25,400,581
2032-2036	24,185,000	4,915,971	29,100,971
2037-2038	10,975,000	662,800	11,637,800
Total	\$ 63,860,000	\$ 27,672,932	\$ 91,532,932

**2013 Lease Purchase Agreement** – On April 26, 2013 the City entered into a lease purchase agreement with All American Investment Group in the amount of \$1,929,648 to finance the installation of solar photovoltaic and energy conservation equipment on various City buildings. The interest rate is 2.2%. Principal and interest payments are paid quarterly, with the principal maturing January 28, 2023. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

Year	2013 Lease Purchase Agreement		
	Principal	Interest	Total
2022	252,173	4,883	257,056
2023	63,912	352	64,264
Total	\$ 316,085	\$ 5,235	\$ 321,320

**2014 Sales and Use Tax Revenue Bonds** – On June 5, 2014 the City issued serial revenue bonds in the amount of \$73,445,000 to finance construction, installation, operation and maintenance of parks, recreation, and roadway improvements. The interest rate ranges are 1.75% – 5%. Annual principal and interest payments are due August 1<sup>st</sup>, with the principal maturing August 1, 2044. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

<b>2014 Sales and Use Tax Revenue Bonds</b>			
<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	1,640,000	2,894,688	4,534,688
2023	1,705,000	2,829,088	4,534,088
2024	1,755,000	2,777,938	4,532,938
2025	1,830,000	2,707,738	4,537,738
2026	1,920,000	2,616,238	4,536,238
2027-2031	11,100,000	11,577,213	22,677,213
2032-2036	13,925,000	8,748,250	22,673,250
2037-2041	17,200,000	5,480,938	22,680,938
2042-2044	12,350,000	1,255,250	13,605,250
Total	<u>\$ 63,425,000</u>	<u>\$ 40,887,341</u>	<u>\$ 104,312,341</u>

**2015 Sales and Use Tax Revenue Bonds** – On April 2, 2015, the City issued serial revenue bonds in the amount of \$52,645,000 to refinance and combine the 2005 Series Sales and Use Tax Revenue Bonds in the amount of \$17,500,000 and the 2006 Series Sales and Use Tax revenue bonds in the amount of \$46,500,000. The interest rate ranges are 2% – 5%. Annual principal and interest payments are due August 1<sup>st</sup>, with the principal maturing August 1, 2036. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

<b>2015 Sales and Use Tax Revenue Bonds</b>			
<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	2,000,000	1,795,875	3,795,875
2023	2,075,000	1,715,875	3,790,875
2024	2,175,000	1,612,125	3,787,125
2025	2,280,000	1,503,375	3,783,375
2026	2,385,000	1,389,375	3,774,375
2027-2031	13,810,000	5,140,075	18,950,075
2032-2036	14,800,000	1,853,800	16,653,800
Total	<u>\$ 39,525,000</u>	<u>\$ 15,010,500</u>	<u>\$ 54,535,500</u>

**2016 Sales and Use Tax Revenue Bonds** – On September 20, 2016 the City issued serial revenue bonds in the amount of \$54,460,000 to finance construction, installation, operation and maintenance of parks, recreation, and roadway improvements. The interest rate ranges are 2% – 5%. Annual principal and interest payments are due February 1<sup>st</sup>, with the principal maturing August 1, 2046. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

2016 Sales and Use Tax Revenue Bonds			
Year	Principal	Interest	Total
2022	685,000	2,657,500	3,342,500
2023	915,000	2,636,950	3,551,950
2024	1,260,000	2,609,500	3,869,500
2025	1,325,000	2,546,500	3,871,500
2026	1,390,000	2,480,250	3,870,250
2027-2031	8,060,000	11,286,750	19,346,750
2032-2036	10,280,000	9,060,750	19,340,750
2037-2041	13,125,000	6,220,000	19,345,000
2042-2046	16,750,000	2,594,250	19,344,250
Total	\$ 53,790,000	\$ 42,092,450	\$ 95,882,450

**2017A Certificates of Participation** – On March 15, 2017, the City issued certificates of participation in the amount of \$28,335,000 to refund the 2006 Certificates of Participation that funded the civic center and related facilities. The interest rate ranges are 2.0% – 5.0%. Annual principal and interest payments are due December 15<sup>th</sup>, with the principal maturing December 15, 2037. The City refunded the 2006 Certificates of participation of \$30,900,000 to reduce the total debt service payment over 20 years by \$4,843,257 and obtain an economic gain of \$3,305,852. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

2017A Certificates of Participation			
Year	Principal	Interest	Total
2022	800,000	1,021,407	1,821,407
2023	835,000	989,406	1,824,406
2024	875,000	956,006	1,831,006
2025	925,000	912,256	1,837,256
2026	975,000	866,006	1,841,006
2027-2031	5,545,000	3,558,781	9,103,781
2032-2036	9,130,000	2,279,888	11,409,888
2037	5,395,000	215,800	5,610,800
Total	\$ 24,480,000	\$ 10,799,550	\$ 35,279,550

**2017B Certificates of Participation** – On October 19, 2017 the City issued certificates of participation in the amount of \$6,500,000 to finance the purchase of City water. The interest rate is 2.7%. Per the amortization schedule, annual principal and interest payments are due July 15<sup>th</sup>, with the principal maturing July 15, 2032. The actual amount of principal paid over the course of the year is impacted by the fact that payments are made monthly rather than semi-annually (in actuality, a higher principal amount is being paid over the course of the year). Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

2017B Certificates of Participation			
Year	Principal	Interest	Total
2022	394,717	136,114	530,831
2023	405,493	125,338	530,831
2024	416,563	114,268	530,831
2025	427,935	102,896	530,831
2026	439,618	91,213	530,831
2027-2031	2,384,800	269,354	2,654,154
2032	356,850	14,107	370,957
Total	\$ 4,825,976	\$ 853,290	\$ 5,679,266

**2021 ECAGID General Obligation Limited Tax Tax-Free Loan** – On May 4, 2021 the ECAGID acquired a loan for \$14,125,000 with Zions Bancorporation. The loan will be used for streets, park & recreation, water, sanitation, transportation, and refunding. The interest rate is 2.13%. Annual principal and interest payments are due December 1<sup>st</sup>, with the principal maturing December 1, 2026. Annual debt service requirements to amortize this debt, as of December 31, 2021 follow:

<b>2021 ECAGID General Obligation Limited Tax Tax-Free Loan</b>			
<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	-	300,863	300,863
2023	465,000	300,863	765,863
2024	490,000	290,958	780,958
2025	500,000	280,521	780,521
2026	12,670,000	269,871	12,939,871
Total	<u>\$ 14,125,000</u>	<u>\$ 1,443,076</u>	<u>\$ 15,568,076</u>

**Changes in Long-term Debt** – Changes in the City’s long-term obligations consisted of the following for the year ended December 31, 2021 (includes internal service funds):

	<b>Governmental Activities</b>				
	<b>Outstanding 1/1/2021</b>	<b>2021 Additions</b>	<b>2021 Reductions</b>	<b>Outstanding 12/31/2021</b>	<b>Amounts Due in One Year</b>
<b>Direct Borrowings and Direct Placements:</b>					
2017B Certificates of Participation	\$ 5,214,574	\$ -	\$ 388,598	\$ 4,825,976	\$ 394,717
2021 ECAGID General Obligation Limited Tax Tax-Free Loan	-	14,125,000	-	14,125,000	-
<b>Other Debt:</b>					
2002 NIGID General Obligation Bonds	6,750,000	-	510,000	6,240,000	530,000
2013 NIGID General Obligation Bonds	65,910,000	-	2,050,000	63,860,000	2,285,000
2013 Lease Purchase Agreement	562,786	-	246,701	316,085	252,173
2014 Sales and Use Tax Revenue Bonds	64,985,000	-	1,560,000	63,425,000	1,640,000
2015 Sales and Use Tax Revenue Bonds	41,485,000	-	1,960,000	39,525,000	2,000,000
2016 Sales and Use Tax Revenue Bonds	54,240,000	-	450,000	53,790,000	685,000
2017A Certificates of Participation	25,245,000	-	765,000	24,480,000	800,000
Net Deferred Premiums	23,879,797	-	1,145,143	22,734,654	-
Total Bonded Debt	288,272,157	14,125,000	9,075,442	293,321,716	8,586,890
Compensated Absences	164,446	130,852	131,557	163,741	162,614
Total Governmental Activities	<u>\$ 288,436,603</u>	<u>\$ 14,255,852</u>	<u>\$ 9,206,999</u>	<u>\$ 293,485,457</u>	<u>\$ 8,749,504</u>

The NIGID fund services the NIGID general obligation bonds. The 2013 lease purchase agreement is repaid from the general fund. The debt service fund services the sales and use tax revenue bonds. The general fund services the certificates of participation. The ECAGID fund services the ECAGID General Obligation Limited Tax Tax-Free Loan. Compensated absences are paid from the fund in which the employee works, primarily the general fund.

**Pledged Revenues** – The City has pledged future sales and use tax receipts (pledged revenues) to repay the original amount of sales and use tax revenue bonds totaling \$173,390,000.

- 2014 Sales and Use Tax Revenue Bond Series – \$70,045,000
- 2015 Sales and Use Tax Revenue Bond Series – \$48,885,000
- 2016 Sales and Use Tax Revenue Bond Series – \$54,460,000

The proceeds from the bond series were used to construct infrastructure. The bonds are payable solely from the pledged sales and uses taxes and are payable through 2046.

Annual principal and interest payments on the bonds referenced above are expected to require approximately 12.0 percent of pledged revenues. The total principal and interest remaining to be paid on the total bonds is approximately

\$254.7 million. For the current year, total principal and interest paid and total incremental sales and use tax revenues were approximately \$11.9 million and \$99.4 million respectively.

### 3-H. OPERATING LEASES

The City has entered various operating lease agreements with financing corporations, primarily for copiers. The following payments are due to the various lessors on an annual basis for the term of the lease as follows:

<u>Year</u>	<u>Annual Payment</u>
2022	\$ 39,776
2023	41,765
2024	43,853
2025	43,853
2026	43,853
Total	<u>\$ 213,100</u>

The 2021 rental payments totaled \$39,776.

### 3-I. PENSIONS

The City sponsors four defined contribution retirement plans. A separately issued audited financial report is not available for these plans. The financial statements for these pension plans are presented at the end of this note.

**Police Pension Plan** – The City sponsors a defined contribution (money purchase) pension plan, known as the City of Commerce City Police Pension Plan (the Plan), that covers all commissioned officers of the police department. This Plan is considered a qualified trust and remains tax-exempt. The assets of this Plan are invested with Mission Square Retirement. A separately issued audited financial report for the total plan is available from Mission Square Retirement. The City Council has the authority for establishing and amending contribution requirements. Participants control their own investments in the Plan. The City’s fiduciary responsibility includes making discretionary decisions about plan administration and management, for the exclusive benefit of participants and their beneficiaries, and acting as an agent for the transfer of assets to Mission Square Retirement. A trust fund is not reported for this Plan. Mission Square Retirement is responsible for the investment of the funds as directed by the Plan participants.

All commissioned officers of the police department who work 32 hours or more per week enter the Plan on the date the individual commences employment. The Plan is funded by both employer and employee contributions. The City and the participant each contribute an amount equal to 10 percent of the participant's compensation. In addition to the mandatory 10 percent participant contribution, participants also may make voluntary contributions to the Plan. Participant contributions are fully vested upon payment, while City contributions are subject to a 5-year graded vesting schedule. Additionally, police officers are provided with death and disability coverage by a statewide plan administered by the State of Colorado Fire and Police Pension Association.

For the year ended December 31, 2021, the City's total Police Department payroll was \$13,376,507 and the total payroll covered by the Plan was \$9,437,386. The fair value of the total assets maintained with Mission Square Retirement for the Plan at December 31, 2021 was \$38,715,198. Contributions to the Plan for the year ended December 31, 2021, and the Plan participant composition at December 31, 2021, are summarized below:



<b>Contributions</b>	<b>Employee</b>	<b>Employer</b>
10% required contribution	\$ 943,737	\$ 943,737
Total	<u>\$ 943,737</u>	<u>\$ 943,737</u>
<b>Plan Participants</b>		
Fully vested employees	88	
Partially vested employees	<u>60</u>	
Total plan participants	<u>148</u>	

***Elected Officials Retirement Plan*** – As approved by the City Council through Ordinance 764 dated April 14, 1986, the City is to provide a monthly cash benefit of twenty dollars per month for each year of service for Council members who have served more than five years and have attained their sixtieth birth date. As of year-end, there were 18 Council members who have qualified for this benefit. The City finances the plan on a pay-as-you-go basis. This plan is a single employer plan. For the year ended December 31, 2021, the City recognized as incurred \$48,960 in expenditures. This trust fund is named Elected Officials Retirement Fund. The fair value of total pooled cash and investment assets held by this plan at December 31, 2021 was \$271,946.

***457 Employee Retirement Plans*** – The City has a 457 Deferred Compensation pension plan for full-time employees and part-time employees who regularly work more than 20 hours per week. Activity for the Plan is aggregated within the City’s 457 Employee Retirement Plans Fund. A separately issued audited financial report for the total Mission Square Retirement plan is available from Mission Square Retirement.

In accordance with Internal Revenue Service Code Section 457(b), these funds are considered qualified trusts and remain tax-exempt. A separately audited pension plan report is not available for these plans. The assets of the plan are invested with Mission Square Retirement. The City Council has the authority for establishing and amending contribution requirements. The City’s fiduciary responsibility is limited to acting as an agent for the transfer of assets to Mission Square Retirement; therefore, a trust fund is not reported for these plans. Mission Square Retirement is responsible for the investment of the funds as directed by the Plan participants. The fair value of the total assets maintained with Mission Square Retirement for the Plan at December 31, 2021, was \$17,470,429.

***401(a) Employee Retirement Plans*** – The City has four defined contribution (money purchase) pension plans for full-time employees. Activity for the Plans is aggregated within the City’s 401(a) Employee Retirement Plans Fund. A separately issued audited financial report for the total Mission Square Retirement plan is available from Mission Square Retirement. The Plans are:

- General Employees
- City Manager
- Executive Team
- Police Executive Team

In accordance with Internal Revenue Service Code Section 401(a), these funds are considered qualified trusts and remain tax-exempt. A separately audited pension plan report is not available for these plans. The assets of all four plans are invested with Mission Square Retirement. The City Council has the authority for establishing and amending contribution requirements. The City’s fiduciary responsibility is limited to acting as an agent for the transfer of assets to Mission Square Retirement; therefore, a trust fund is not reported for these plans. Mission Square Retirement is responsible for the investment of the funds as directed by the Plan participants. The fair value of the total assets maintained with Mission Square Retirement for all four Plans at December 31, 2021, was \$43,247,506.

**General Employees** – Participation in the General Employee defined contribution plan is mandatory for all general employees with each employee required to contribute 6% of compensation, and the City contributes an amount equal to 6% of the employees' compensation. An employee is fully vested in his/her own contributions upon payment and vests in the City contributions based on years of continuous service. An employee is vested 20% after one year of continuous service and vests an additional 20% per year until fully vested. The funds are not available to the employee until separation from service or retirement, and only for amounts vested. Loans are available with restrictions. Total employee and employer contributions to the plan for 2021 were \$968,616 and \$968,616 respectively. For the year ended December 31, 2021, the City's total payroll was \$35,698,970 while the total payroll covered by the Plan was \$16,141,266.

**City Manager** – The City Manager's defined contribution plan is mandatory for the City Manager. The City Manager is required to contribute 8% of compensation and the City contributes an amount equal to 8% of the Manager's compensation. The City Manager is fully vested in all contributions to the plan. Loans are available with restrictions. The total employee and employer contributions to the Plan for 2021 were \$17,728 and \$17,728, respectively. For the year ended December 31, 2021, the payroll covered by the plan was \$221,596.

**Executive Team** – Effective July 1, 1997, the City developed an Executive Team defined contribution plan for all general management team employees. Participation in the Executive Team defined contribution plan is mandatory for general management team members, with each employee required to contribute 6% of compensation with the City matching an amount equal to 6% of the employees' compensation. For the City's Deputy City Managers and City Attorney the contribution rate is 8% rather than 6%. An employee is fully vested in his/her own contributions at all times and vests in the City contributions based on years of continuous service. An employee is vested 33% after one year of service, 66% after two years of service, and is fully vested after three years of service. Loans are available with restrictions. Total employee and employer contributions to the Plan for 2021 were \$199,314 and \$199,314, respectively. For the year ended December 31, 2021, the payroll covered by the Plan was \$3,150,083.

**Police Executive Team** – Effective July 1, 1997, the City developed a Police Executive Team defined contribution plan for all police management team employees. Participation in the Police Executive Team defined contribution plan is mandatory for all police management team members with each employee required to contribute 3% of compensation and the City contributes an amount equal to 3% of the employee's compensation. An employee is fully vested in his/her own contributions at all times and vests in the City contributions based on years of continuous service. An employee is vested 33% after one year of service, 66% after two years of service, and is fully vested after three years of service. Loans are available with restrictions. Total employee and employer contributions to the Plan for 2021 were \$15,278 and \$15,278 respectively. For the year ended December 31, 2021, the payroll covered by the Plan was \$509,278.

### **3-J. OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Defined Contribution Plan** – The City administers a single-employer health care plan, the Mission Square Retirement Health Savings Plan. This plan is a defined contribution plan. The participation in the plan was authorized by the City Council, which has the authority to establish and amend benefit terms.

**Plan Description** – Upon retirement or total and permanent disability (as defined by the Social Security Administration), employees are eligible to receive a fixed monthly benefit, to be applied towards medical expenses, including premiums. The City Council established and may amend the plan's provisions. Upon retirement, general employees are eligible to receive a fixed monthly benefit of \$419.89 per month, to be applied towards medical expenses, including premiums. This amount may be increased each year, based on Denver-Aurora-Lakewood CPI-U. Due to the uncertain nature of when a benefit increase would be implemented, only one future year had an increase applied. The Plan includes two employee groups, the general employees and the Fraternal Order of Police (FOP) employees.

- **General Employees** – The general employees are eligible for OPEB when reaching age 59 ½ and ten years of service or with 80 points if they were hired prior July 1, 2006. Credited service is the continuous

permanent full-time service period from the date of eligible employment with the City to the date of termination of such employment.

- **FOP Employees** – FOP retirees are eligible for subsidized medical coverage. The FOP employees are eligible for OPEB upon 20 years of service. Credited service is the continuous permanent full-time service period from the date of eligible employment with the City to the date of termination of such employment. FOP retirees elect to participate in the Vantage Care Retirement Health Savings Plan or continue to be covered under the Health Insurance plan offered by the City. Once they select a plan they cannot change. Retirees can choose one of three health insurance plans that include four tiers within the plans. The City will pay an amount equal to the lowest single premium for single retirees and half of the lowest employee plus dependent premium for retirees who wish to cover a spouse. The retiree is responsible for the balance of premium, if any. At age 65, the benefit becomes a flat \$75 per month towards Medigap coverage if the retiree has requested and submitted proof they are enrolled in a Supplemental Medigap Plan.

**OPEB Expense** – For the year ended December 31, 2021 the City recognized contributions of \$277,967 plus fees of \$0.

### 3-K. FUND EQUITY

**Fund Balances** – Fund balances are classified as follows:

<b>Nonspendable</b>		
<b>General Fund:</b>		
Inventories	\$	42,601
Prepaid items		151,891
Long-term receivables		30,104
<b>Total - Nonspendable</b>	<b>\$</b>	<b>224,596</b>
<b>Restricted</b>		
<b>General Fund:</b>		
Emergencies	\$	3,744,228
Capital outlay and operations		16,270,703
Subtotal General Fund	\$	20,014,931
<b>Major Capital Expenditures Fund:</b>		
Emergencies	\$	267,768
Capital projects		14,238,598
Subtotal Major Capital Projects Fund	\$	14,506,366
<b>Major Northern Infrastructure GID Fund:</b>		
Emergencies	\$	1,468
Capital projects		17,719,915
Assets held for resale		1,253,784
Subtotal Major Northern Infrastructure GID Fund	\$	18,975,167
<b>Major Urban Renewal Authority Fund:</b>		
Emergencies	\$	38,333
Assets held for resale		2,260,483
Urban renewal		4,889,303
Subtotal Major Urban Renewal Authority Fund	\$	7,188,119
<b>Nonmajor Governmental Fund:</b>		
Assets held for resale	\$	5,465,582
Emergencies		218,731
Capital projects		14,186,081
Other restricted purposes		1,184,166
Subtotal Nonmajor Governmental Funds	\$	21,054,560
<b>Total - Restricted</b>	<b>\$</b>	<b>81,739,143</b>
<b>Committed</b>		
<b>Nonmajor Governmental Fund:</b>		
Water Rights	\$	5,455,581
Capital projects		11,988,863
<b>Total - Committed</b>	<b>\$</b>	<b>17,444,444</b>
<b>Assigned</b>		
<b>General Fund:</b>		
Defined Contribution Plan	\$	5,393,402
<b>Major Capital Expenditures Fund:</b>		
Capital projects	\$	37,761,495
<b>Nonmajor Governmental Fund:</b>		
Debt service	\$	2,509,799
Capital projects		563,388
Subtotal Nonmajor Governmental Funds	\$	3,073,187
<b>Total - Assigned</b>	<b>\$</b>	<b>46,228,084</b>
<b>Unassigned</b>		
<b>General Fund:</b>		
Unassigned	\$	89,936,865
<b>Total - Unassigned</b>	<b>\$</b>	<b>89,936,865</b>
<b>Total Fund Balances</b>	<b>\$</b>	<b>235,573,132</b>

	<u>Governmental Activities</u>	<u>Component Units</u>
<b>Net invested in capital assets:</b>		
Cost of capital assets	\$ 855,306,278	\$ 13,634,536
Less: accumulated depreciation	(397,295,115)	(5,044,481)
Book value	458,011,164	8,590,055
Less: capital related debt	(270,587,061)	-
Add: unspent bond proceeds	28,363,598	-
Add: refunding loss	1,745,741	-
Less: deferred bond premiums	(22,734,654)	-
<b>Net investment in capital assets:</b>	<u>\$ 194,798,787</u>	<u>\$ 8,590,055</u>

### 3-L. TAX ABATEMENT PROGRAMS

The City enters into sales and use tax abatement agreements with local businesses with the objective to create jobs, expand tax base, and encourage existing business to make capital investment, and spur new office, industrial and retail expansion and development. The City with the approval of City Council may grant sales and use rebates to new or expansion of organization on a case by case basis. For the year ended December 31, 2021, the City abated \$3,418,467 in sales tax and use tax.

## NOTE 4 – OTHER NOTES

### 4-A. RISK MANAGEMENT

The City is exposed to various risks of loss and carries insurance with the Colorado Intergovernmental Risk sharing Agency (CIRSA). CIRSA is a public entity risk pool formed in 1982 to provide property and liability and workers' compensation coverage and related services for its member municipalities. The City pays an annual premium to CIRSA for the property and liability insurance coverage and risk management services. The purposes of CIRSA are to provide members defined liability and property coverage through joint self-insurance, insurance, reinsurance, or any combination thereof, and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, or their employees or officers.

The City has a Risk Manager who oversees Property, Liability and Workers' Compensation claims for the City. The City pays claims up to the self-insured retention. In 2021, the self-insured retention (deductible amount) set by the City varied across insurance lines. Each property claim had a \$100,000 deductible and Auto Claims, Errors and Omissions claims, General Liability claims, and Police Professional Liability claims all had a \$50,000 deductible. There has been no significant reduction in insurance coverage from the prior year. The amount of settlements has not exceeded insurance coverage for any of the three previous years.

The City obtains worker's compensation insurance coverage from Pinnacol Assurance. Pinnacol is the largest provider of workers' compensation coverage in the State. The City obtains this coverage through IMA, a commercial insurance broker.

#### 4-B. COMMITMENTS

**Capital Construction Contracts** – The City has multiple active capital construction projects. As of December 31, 2021, the City’s outstanding obligations for capital projects within the Major Capital Projects Fund were as follows:

<b>Contractor</b>	<b>Total Contract</b>	<b>Project Expenditures</b>	<b>Remaining Commitments</b>
Huitt-Zollars	\$ 635,075	\$ 577,365	\$ 57,710
EST Inc.-Rosemary	1,266,557	1,074,395	192,162
Jalisco Int.	1,234,927	1,074,395	160,533
EST Inc.-88th	2,430,903	523,740	1,907,163
Hallmark Inc.	222,675	217,675	5,000
	<b>\$ 5,790,137</b>	<b>\$ 3,467,570</b>	<b>\$ 2,322,567</b>

**Prairie Gateway/Victory Crossing** – In 2005 and 2006, the City issued sales and use tax bonds totaling \$64 million to finance public improvements known as “Prairie Gateway.” Kroenke Soccer Stadium, LLC (KSS) arranged for construction financing for all the work not funded by the City’s \$64 million sales and use tax bonds and \$10 million in CIPP funds. The KSS investment was approximately \$102 million for the remainder of the public improvements on the Prairie Gateway and the Colorado Rapids Soccer Stadium. Later, when commercial/retail development occurs, the Urban Renewal Authority will issue tax increment bonds to reimburse KSS investment. KSS will have to guarantee repayment of the Urban Renewal Authority bonds. The Prairie Gateway has now been renamed “Victory Crossing.”

**Employment Agreements** – The City has a collective bargaining agreement between the City of Commerce City and the Fraternal Order of Police, Lodge 19, for Police Officers, Police Sergeants, community Service Officers, and the City’s Crime Analyst. The current agreement is for two years and expires December 31, 2023. The City also has a collective bargaining agreement with between the City of Commerce City and the American Federation of State, County and Municipal Employees (AFSCME) Local 1144 Commerce City Workers. The current agreement is for two years and expires on December 31, 2022.

**E-470 Commercial Area GID (ECAGID) and E-470 Residential Area GID (ERAGID) Agreements** – Three related agreements pertaining to these GIDs were entered into in 2021. These three agreements are all an outpouring from the Annexation and Inclusion Agreement for Third Creek West finalized in 2019. The three agreements are further detailed below.

1. Intergovernmental Agreement (IGA) between Third Creek Metropolitan District No. 1 (Third Creek), the ECAGID, and the ERAGID – These three parties entered into this agreement to complete needed projects related to sanitary sewer, waterline, storm sewer, street, and landscaping improvements. Estimated costs for the improvements is \$16,555,340. Per the agreement, the maximum ECAGID contribution is \$7 million, the maximum ERAGID contribution is \$6.8 million, for a total of \$13.8 million to be contributed by the GIDs. The balance of the estimated project costs will be covered by Third Creek.
2. Loan Agreement between the ECAGID (lender) and ERAGID (borrower) – These two parties entered into this agreement, so that the ECAGID can cover the contribution of the ERAGID, which currently has very little taxable valuation and therefore, cannot yet cover its own contribution. The ECAGID will cover the cost of the entire \$13.8 million in contributions to Third Creek detailed in the IGA, \$7 million for the ECAGID and \$6.8 million for the ERAGID. The ERAGID will reimburse the ECAGID for its \$6.8 million contribution over time as it’s pledged property tax revenues become available, however, will begin making semi-annual interest payments in 2022.
3. Loan Agreement between the ECAGID and Zions Bancorporation – The ECAGID obtained a \$14.125 million bank loan to enable it to cover the ECAGID and ERAGID cost contributions detailed in the IGA along with closing costs associated with obtaining the bank loan. The ECAGID will make the entire \$13.8 million in contributions to Third Creek from the bank loan proceeds. The ECAGID will repay the bank loan through its pledged property tax revenues. Per the loan agreement, the ECAGID recorded \$400,000 in escrow reserves as restricted. Also, unspent loan proceeds are also reported as restricted cash and appropriately factored into the calculation of net investment in capital assets.

#### 4-C. CONTINGENT LIABILITIES

Various claims and lawsuits are pending against the City. After consideration of applicable insurance policy coverage, and the relative merits of each claim or lawsuit, it is the opinion of the City Attorney and City Management that the potential ultimate liability resulting from these actions, if any, will not have a material adverse financial effect on the City.

Colorado voters have passed an amendment to the State Constitution, Article X, Section 20, which has several limitations including revenue limitations, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the amendment. However, the entity has made certain interpretations of the amendment's language in order to determine its compliance.

#### 4-D. PRIOR PERIOD ADJUSTMENTS

There are two restatements that impact Government Activities, within the Urban Renewal Authority (URA) and Northern Infrastructure General Improvement District (NIGID) Funds. Both restatements are described in more detail below.

At January 1, 2021, in the URA and NIGID Funds, the City missed accounting for a transfer of Farmers Reservoir and Irrigation Company Equivalent Residential Units (FRICO ERUs) from the NIGID to the URA. Per an Intergovernmental Agreement (IGA) between the NIGID and the URA, the NIGID desires to sell and the URA desires to purchase FRICO ERUs for use on the Mile High Greyhound Park for redevelopment purposes. The URA is not able to pay for the FRICO ERUs at present time, however, is expected to repay the NIGID through Tax Increment Financing (TIF) revenue at an uncertain future date. Thus, the water rights obligation outlined in the IGA is being accounted for as a transfer within this restatement.

At January 1, 2021, in the Urban Renewal Authority Fund, the City erroneously reported an asset held for resale, however, a large portion of this asset was sold during calendar year 2020. This restatement recognizes three changes, it recognizes revenue from the gain on the sale of the asset held for resale, it recognizes project expenses related to land development, and it reclassifies escrow expenses as unspent escrows.

Description	Urban Renewal Authority Fund	Northern Infrastructure GID Fund	Governmental Activities
Fund Balance/Net Position as previously reported at December 31, 2020	\$ 7,456,391	\$ 17,557,260	\$ 367,806,627
Change to Asset Held for Resale	1,064,446	(1,064,446)	-
Prior Period Adjustment	5,097,274	-	5,097,274
Fund Balance/Net Position as restated at December 31, 2020	<u>\$ 13,618,111</u>	<u>\$ 16,492,814</u>	<u>\$ 372,903,902</u>

The Commerce City Housing Authority, a discretely presented component unit of the City, has a prior period adjustment to incorporate a restatement to include Pinecrest at Commerce City LLP as a discretely presented component unit based on the Authority's fiscal and financial responsibility to the property. Please see the Authority's separately issued 2021 financial statements for more detail.

#### 4-E. SUBSEQUENT EVENTS

**2022A Sales and Use Tax Revenue Bonds and 2022B/2022C Sales and Use Tax Revenue Refunding Bonds** – On March 7, 2022, the City Council authorized the issuance and sale of \$37,560,000 in new sales and use tax revenue bonds and the advance refunding of a portion of both the 2014 and 2016 sales and use tax revenue bonds. The deal closed on March 31, 2022.



- 2022A Sales and Use Tax Revenue Bonds in the principal amount of \$37,560,000, which issued the remaining balance of 2013 voter authorization.
- 2022B Taxable (Convertible to Tax-Exempt) Sales and Use Tax Revenue Refunding Bonds in the principal amount of \$62,780,000, which advance-refunded the majority of the 2014 Sales and Use Tax Revenue Bonds.
- 2022C Taxable (Convertible to Tax-Exempt) Sales and Use Tax Revenue Refunding Bonds in the principal amount of \$54,985,000, which advance-refunded the majority of the 2016 Sales and Use Tax Revenue Bonds.

The benefits of the advance-refundings of portions of the 2014 and 2016 Sales and Use Tax Revenue Bonds series include savings of approximately \$10.5 million over the remaining life of the bonds.

**New Urban Renewal Authority Project Area** – It is anticipated that in mid-2022, the Urban Renewal Authority will recommend that the City Council approve an Urban Renewal Plan and associated Tax Increment Financing Agreements. By approving these documents, the City will officially form a new approximately 65 acre URA known as Sand Creek Urban Renewal Area located generally at Ivy Street and 48th Avenue.

#### 4-F UPCOMING ACCOUNTING PRONOUNCEMENTS

The GASB issued **Statement No. 87**, Leases, which increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows or outflows of resources based on the payment provisions of the contract. The pronouncement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This pronouncement is effective 12/31/22 as amended by GASB Statement No. 95. The City is in the process of implementing this pronouncement for the 2022 financial statements.

In January 2020, the GASB issued **Statement No. 92**, Omnibus 2020. This statement addresses eight unrelated practice issues and technical inconsistencies in authoritative literature. The standard addresses leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. The standard has various effective dates. The City does not believe this pronouncement will have a significant impact on its financial statements but is still making a full evaluation.

In March 2020, the GASB issued **Statement No. 93**, Replacement of Interbank Offered Rates. With the London Interbank Offered Rate (LIBOR) expecting to cease existence in its current form at the end of 2021, this statement addresses accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR) in hedging derivative instruments and leases. The removal of LIBOR as an appropriate benchmark interest rate for a hedging derivative instrument is effective for the City's financial statements for the 2022 fiscal year. All other requirements of the statement are effective for the City's financial statements for the 2021 fiscal year. Lease modification requirements are effective one year later.

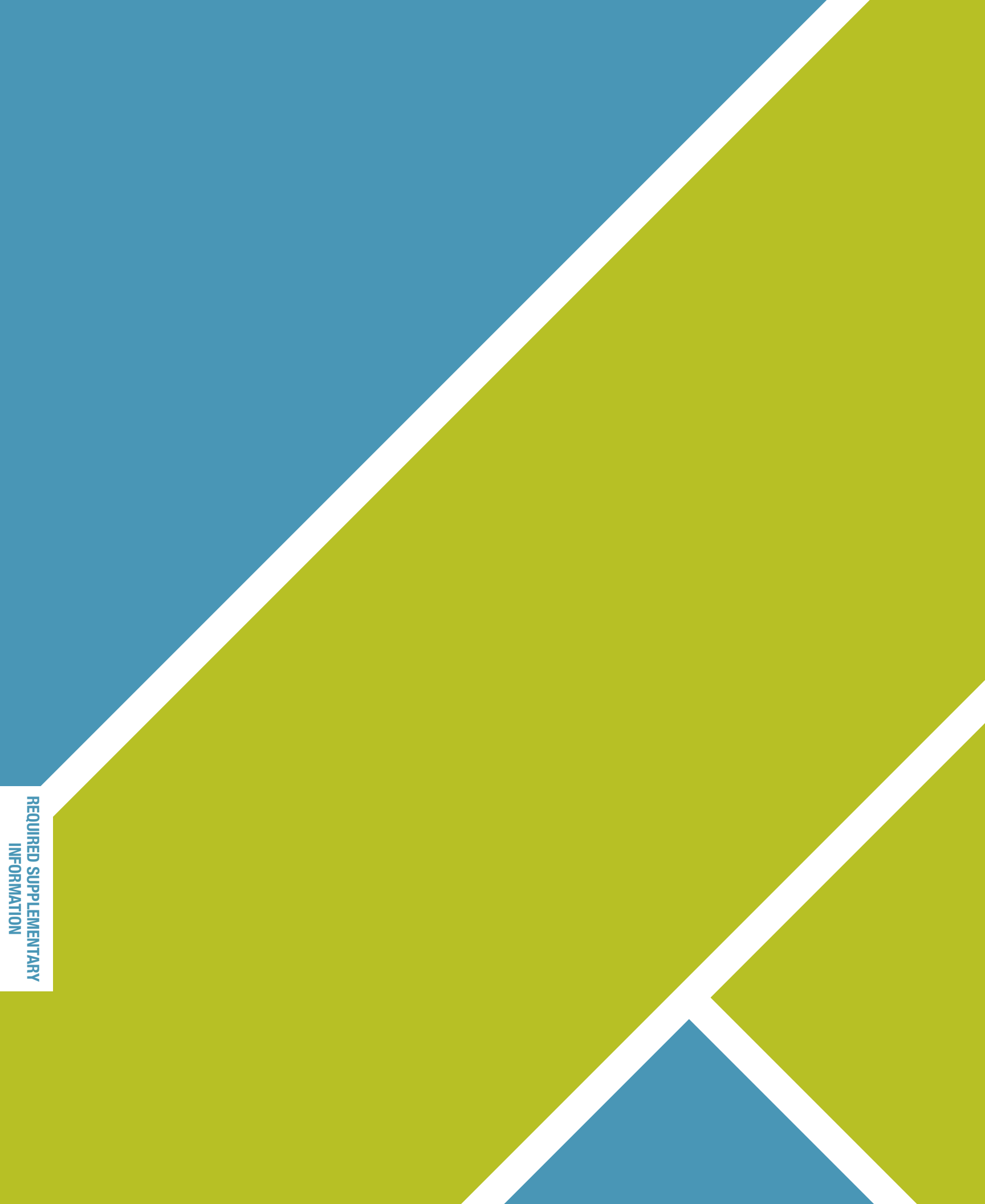
In March 2020, the GASB issued **Statement No. 94**, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, to bring a uniform guidance on how to report public-private and public-public partnership arrangements. The provisions of this statement are effective for the City's financial statements for the 2023 fiscal year. The City is not a party to any such partnerships, thus the City is not subject to implementing this statement.

In May 2020, the Governmental Accounting Standards Board issued GASB **Statement No. 96**, Subscription-Based Information Technology Arrangements (SBITAs), which defines SBITAs and provides accounting and financial reporting for SBITAs by governments. This statement requires a government to recognize a subscription liability and an intangible right-to-use subscription asset for SBITAs. The City is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the

City's financial statements for the 2023 fiscal year. The City is beginning to evaluate this in conjunction with GASB Statement No. 87 and hopes to implement both statements for the 2022 fiscal year.

In June 2020, the Governmental Accounting Standards Board issued GASB **Statement No. 97**, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. While this standard had certain aspects impacting defined contribution pension and OPEB plans and other employee benefit plans that were effective immediately, it also clarifies when a 457 should be considered a pension plan or an other employee benefit plan to assist in the application of GASB Statement No. 84 to these types of plans. The City is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement related to 457 plans are effective for the City's financial statements for the 2022 fiscal year.





**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Taxes	\$ 74,119,319	\$ 74,119,319	\$ 108,889,858	\$ 34,770,539
Licenses and Permits	3,319,949	3,319,949	5,166,409	1,846,460
Intergovernmental	104,835	104,835	127,956	23,121
Charges for Services	6,753,118	6,753,118	9,645,167	2,892,049
Fines and Forfeits	1,429,603	1,429,603	1,589,380	159,777
Investment Earnings (loss)	700,000	700,000	(990,532)	(1,690,532)
Miscellaneous	372,890	460,042	492,709	32,667
<b>Total Revenues</b>	<b>86,799,714</b>	<b>86,886,866</b>	<b>124,920,947</b>	<b>38,034,081</b>
<b>Other Financing Sources</b>				
Transfers In	530,831	530,831	530,831	-
<b>Total Other Financing Sources</b>	<b>530,831</b>	<b>530,831</b>	<b>530,831</b>	<b>-</b>
<b>Total Revenues and Other Financing Sources</b>	<b>87,330,545</b>	<b>87,417,697</b>	<b>125,451,778</b>	<b>38,034,081</b>
<b>Expenditures</b>				
<b>Current:</b>				
General Government	5,953,834	6,500,687	5,832,728	667,959
Human Resources	1,205,573	1,229,159	1,248,728	(19,569)
Finance	12,119,866	11,404,408	10,350,521	1,053,887
Community Planning/Development	4,704,347	5,235,964	4,579,666	656,298
Public Safety	21,241,183	21,769,127	22,006,502	(237,375)
Public Works	15,503,990	16,508,530	15,480,355	1,028,175
Parks, Recreation and Golf	13,645,870	14,187,068	12,587,003	1,600,065
<b>Debt Service:</b>				
Principal retirement	1,395,929	1,395,929	1,400,299	(4,370)
Interest and Fiscal Charges	1,206,116	1,206,116	1,202,998	3,118
<b>Total Expenditures</b>	<b>76,976,708</b>	<b>79,436,988</b>	<b>74,688,800</b>	<b>4,748,188</b>
<b>Other Financing Uses</b>				
Transfers Out	19,682,857	21,739,307	21,739,307	-
<b>Total Other Financing Uses</b>	<b>19,682,857</b>	<b>21,739,307</b>	<b>21,739,307</b>	<b>-</b>
<b>Total Expenditures and Other Financing Uses</b>	<b>96,659,565</b>	<b>101,176,295</b>	<b>96,428,107</b>	<b>4,748,188</b>
<b>Net Change in Fund Balances</b>	<b>\$ (9,329,020)</b>	<b>\$ (13,758,598)</b>	<b>29,023,671</b>	<b>\$ 42,782,269</b>
<b>Fund Balances Beginning of Year</b>			<b>86,546,123</b>	
<b>Fund Balances End of Year</b>			<b>\$ 115,569,794</b>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Urban Renewal Authority Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$ 551,700	\$ 551,700	\$ 586,967	\$ 35,267
Investment Earnings (loss)	-	-	(29,261)	(29,261)
Miscellaneous	292,420	292,420	720,075	427,655
<b>Total Revenues</b>	844,120	844,120	1,277,781	433,661
<b>Other Financing Sources</b>				
Transfers In:				
General Fund	83,000	83,000	83,000	-
<b>Total Revenues and Other Financing Sources</b>	927,120	927,120	1,360,781	433,661
<b>Expenditures</b>				
<b>Current:</b>				
Community Development	470,420	470,420	6,809,073	(6,338,653)
<b>Other Financing Uses:</b>				
Transfers Out:				
Debt Service Fund	981,700	981,700	981,700	-
<b>Total Expenditures and Other Financing Uses</b>	1,452,120	1,452,120	7,790,773	(6,338,653)
<b>Net Change in Fund Balances</b>	<u>\$ (525,000)</u>	<u>\$ (525,000)</u>	<u>(6,429,992)</u>	<u>\$ (5,904,992)</u>
<b>Fund Balances Beginning of Year, as Restated</b>			<u>13,618,111</u>	
<b>Fund Balances End of Year</b>			<u>\$ 7,188,119</u>	

See accompanying independent auditor's report

# NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION

## NOTE 1 – BUDGETARY INFORMATION

The budgets for the General Fund and the Urban Renewal Authority (URA) Fund are adopted on a basis that is consistent with accounting principles generally accepted in the United States as applied to governments. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual budget is the individual fund level.

The City Manager is authorized to transfer budgeted amounts between departments within the General Fund. Any revisions, which alter total expenditures of the General Fund, must be approved by the City Council. Any revisions, which alter total expenditures of the URA Fund, must be approved by the URA Board. During the year, the City Council and the URA Board may approve supplemental appropriations for the General Fund and URA Fund respectively. All annual appropriations lapse at calendar year end for both Funds.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriation, can be employed as an extension of formal budget process. Encumbrance accounting is not used as a common practice with the General Fund or the URA Fund. When used on an occasional basis, encumbrances lapse at year-end and generally are re-appropriated the following year.



# CITY OF COMMERCE CITY

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**City of Commerce City, Colorado**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds - By Fund Type**  
**December 31, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$ 1,804,938	\$ 2,509,799	\$ 32,052,655	\$ 36,367,392
Receivables:				
Accounts	44,825	-	9,815	54,640
Property Taxes	-	-	547,534	547,534
Special Assessments	1,127	-	-	1,127
Assets Held for Resale	-	-	5,465,582	5,465,582
<b>Total Assets</b>	<u>1,850,890</u>	<u>2,509,799</u>	<u>38,075,586</u>	<u>42,436,275</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Vouchers and Contracts Payable	32,596	-	40,406	73,002
Revenues	189,532	-	-	189,532
<b>Total Liabilities</b>	222,128	-	40,406	262,534
<b>Deferred Inflows of Resources</b>	54,016	-	547,534	601,550
<b>Total Liabilities and Deferred Inflows of Resources</b>	276,144	-	587,940	864,084
<b>Fund Balances</b>				
Restricted	1,574,746	-	19,479,814	21,054,560
Committed	-	-	17,444,444	17,444,444
Assigned	-	2,509,799	563,388	3,073,187
<b>Total Fund Balances</b>	<u>1,574,746</u>	<u>2,509,799</u>	<u>37,487,646</u>	<u>41,572,191</u>
<b>Total Liabilities, Deferred Inflow of Resources and Fund Balances</b>	<u>\$ 1,850,890</u>	<u>\$ 2,509,799</u>	<u>\$ 38,075,586</u>	<u>\$ 42,436,275</u>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds - By Fund Type**  
**For the Year Ended December 31, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property Taxes	\$ -	\$ -	\$ 318,151	\$ 318,151
Specific Ownership Taxes	-	-	15,594	15,594
Intergovernmental	1,674,846	-	-	1,674,846
Investment Earnings (loss)	(22,053)	(35,274)	(535,077)	(592,404)
Donations	2,239	-	-	2,239
Interest and Penalties	12,127	-	-	12,127
Charges for Services	25,000	-	7,335,713	7,360,713
Sale of Water Rights	-	-	694	694
Miscellaneous	-	351,152	5,998	357,150
<b>Total Revenues</b>	<b>1,692,159</b>	<b>315,878</b>	<b>7,141,073</b>	<b>9,149,110</b>
<b>Expenditures</b>				
<b>Current:</b>				
General Government	13	3,430	532,021	535,464
Public Safety	142,773	-	-	142,773
Public Works	691,138	-	-	691,138
Parks, Recreation and Golf	-	-	-	-
<b>Debt Service:</b>				
Principal Retirement	-	3,970,000	-	3,970,000
Interest and Fiscal Charges	-	7,484,063	170,106	7,654,169
<b>Total Expenditures</b>	<b>833,924</b>	<b>11,457,493</b>	<b>702,127</b>	<b>12,993,544</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>858,235</b>	<b>(11,141,615)</b>	<b>6,438,946</b>	<b>(3,844,434)</b>
<b>Other Financing Sources (Uses)</b>				
Proceeds from Loan Issuance	-	-	14,125,000	14,125,000
Transfers In	-	11,055,659	-	11,055,659
Transfers Out	(259,875)	-	(963,431)	(1,223,306)
<b>Total Other Financing Sources (Uses)</b>	<b>(259,875)</b>	<b>11,055,659</b>	<b>13,161,569</b>	<b>23,957,353</b>
<b>Net Change in Fund Balances</b>	<b>598,360</b>	<b>(85,956)</b>	<b>19,600,515</b>	<b>20,112,919</b>
<b>Fund Balances Beginning of Year</b>	<b>976,386</b>	<b>2,595,755</b>	<b>17,887,131</b>	<b>21,459,272</b>
<b>Fund Balances End of Year</b>	<b>\$ 1,574,746</b>	<b>\$ 2,509,799</b>	<b>\$ 37,487,646</b>	<b>\$ 41,572,191</b>

See accompanying independent auditor's report









**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balances - Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>	\$ 86,799,714	\$ 86,886,866	\$ 124,920,947	\$ 38,034,081
<b>Other Financing Sources:</b>				
Transfers In:				
Water Rights Acquisition Fund	530,831	530,831	530,831	-
<b>Total Revenues and Other Financing Sources</b>	87,330,545	87,417,697	125,451,778	38,034,081
<b>Expenditures</b>	76,976,708	79,436,988	74,688,800	4,748,188
<b>Other Financing Uses:</b>				
Transfers Out:				
Capital Expenditures Fund	8,951,938	10,251,938	10,251,938	-
Debt Service Fund	10,598,959	10,598,959	10,598,959	-
Urban Renewal Authority	83,000	83,000	83,000	-
Information Technology Fund	-	105,872	105,872	-
Facilities Management Fund	-	650,578	650,578	-
Elected Officials Retirement Fund	48,960	48,960	48,960	-
<b>Total Other Financing Uses</b>	19,682,857	21,739,307	21,739,307	-
<b>Total Expenditures and Other Financing Uses</b>	96,659,565	101,176,295	96,428,107	4,748,188
<b>Net Change in Fund Balances</b>	\$ (9,329,020)	\$ (13,758,598)	29,023,671	\$ 42,782,269
<b>Fund Balances Beginning of Year</b>			86,546,123	
<b>Fund Balances End of Year</b>			\$ 115,569,794	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues - Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Taxes:				
General Property Taxes	\$ 3,695,049	\$ 3,695,049	\$ 3,657,284	\$ (37,765)
Specific Ownership Taxes	251,852	251,852	292,722	40,870
Sales and Use Taxes	65,927,381	65,927,381	99,439,591	33,512,210
Motor Vehicle Registration	213,528	213,528	235,755	22,227
Franchise Fees	3,037,635	3,037,635	3,495,587	457,952
Retail Excess	993,874	993,874	1,768,919	775,045
Total Taxes	74,119,319	74,119,319	108,889,858	34,770,539
Licenses and Permits:				
Liquor Licenses	51,284	51,284	42,069	(9,215)
Occupation Licenses	18,081	18,081	21,011	2,930
Contractors Licenses	108,893	108,893	126,512	17,619
Building Permits	2,104,220	2,104,220	3,653,085	1,548,865
Other	1,037,471	1,037,471	1,323,732	286,261
Total Licenses and Permits	3,319,949	3,319,949	5,166,409	1,846,460
Intergovernmental:				
State Shared Cigarette Tax	104,835	104,835	127,956	23,121
Charges for Services:				
Recreation/Golf Fees	4,544,027	4,544,027	5,291,662	747,635
Plan Check Fees	575,137	575,137	1,248,407	673,270
Court and Docket Fees	336,120	336,120	259,322	(76,798)
Zoning	179,179	179,179	137,697	(41,482)
Other	1,118,655	1,118,655	2,708,079	1,589,424
Total Charges for Services	6,753,118	6,753,118	9,645,167	2,892,049
Fines and Forfeitures:				
Municipal Court	756,849	756,849	603,468	(153,381)
Photo Red Light Enforcement	639,656	639,656	962,083	322,427
DUI Fines	29,417	29,417	23,839	(5,578)
Other	3,681	3,681	(10)	(3,691)
Total Fines and Forfeits	1,429,603	1,429,603	1,589,380	159,777
Miscellaneous:				
Investment Earnings (loss)	700,000	700,000	(990,532)	(1,690,532)
Miscellaneous	372,890	460,042	492,709	32,667
Total Miscellaneous	1,072,890	1,160,042	(497,823)	(1,657,865)
<b>Total Revenues</b>	<b>\$ 86,799,714</b>	<b>\$ 86,886,866</b>	<b>\$ 124,920,947</b>	<b>\$ 38,034,081</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Expenditures - Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Expenditures</b>				
General Government:				
Legislative	\$ 645,038	\$ 702,538	\$ 598,017	\$ 104,521
Legal	1,134,196	1,160,001	997,369	162,632
City Clerk	472,500	484,188	453,785	30,403
City Manager	1,425,630	1,590,235	1,586,386	3,849
Community Relations	1,068,286	1,171,199	882,783	288,416
Economic Development	642,021	812,498	747,116	65,382
Municipal Court	566,163	580,028	567,272	12,756
Total General Government	5,953,834	6,500,687	5,832,728	667,959
Human Resources:				
Administration	1,000,991	1,024,577	984,261	40,316
Risk Management	158,132	158,132	217,402	(59,270)
Employee Assisted Housing	-	-	3,800	(3,800)
Organizational Development	46,450	46,450	43,265	3,185
Total Human Resources:	1,205,573	1,229,159	1,248,728	(19,569)
Finance:				
Financial Planning and Budgeting	466,170	473,701	411,613	62,088
Financial Services	1,027,432	1,054,891	982,951	71,940
Tax	1,234,923	1,269,103	1,063,550	205,553
Internal Service	9,391,341	8,606,713	7,892,407	714,306
Total Finance	12,119,866	11,404,408	10,350,521	1,053,887
Community Development:				
Administration	675,796	687,289	593,530	93,759
Community Planning	1,364,801	1,739,546	1,427,706	311,840
Building Safety	1,514,696	1,618,159	1,552,366	65,793
Code Enforcement	784,988	795,249	721,865	73,384
Housing	243,018	274,673	249,117	25,556
CDBG	121,048	121,048	35,082	85,966
Total Community Development	4,704,347	5,235,964	4,579,666	656,298
Public Safety:				
Administration	1,443,848	1,523,514	1,474,915	48,599
Support Operations	7,361,894	7,578,335	7,754,935	(176,600)
Patrol Operations	11,759,143	11,877,796	12,006,792	(128,996)
Community Justice	408,374	408,374	382,101	26,273
Emergency Management	267,924	381,108	387,759	(6,651)
Total Public Safety	21,241,183	21,769,127	22,006,502	(237,375)
<b>Carried Forward</b>	<b>\$ 45,224,803</b>	<b>\$ 46,139,345</b>	<b>\$ 44,018,145</b>	<b>\$ 2,121,200</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Expenditures - Budget and Actual**  
**General Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Brought Forward</b>	\$ 45,224,803	\$ 46,139,345	\$ 44,018,145	\$ 2,121,200
<b>Expenditures</b>				
Public Works				
Administration	663,231	678,726	651,447	27,279
Street and Traffic Maintenance	4,220,233	4,854,544	4,152,758	701,786
Parks Maintenance	3,816,433	3,957,703	3,760,261	197,442
Refuse Collection	3,400,000	3,400,000	3,354,025	45,975
Engineering	3,404,093	3,617,557	3,561,864	55,693
Total Public Works	15,503,990	16,508,530	15,480,355	1,028,175
Parks, Recreation and Golf				
Administration	1,715,287	1,836,734	1,779,506	57,228
Parks Planning & Programming	216,005	446,619	301,344	145,275
Recreation/Golf Programs	11,576,757	11,765,894	10,431,931	1,333,963
Community Events	137,821	137,821	74,222	63,599
Total Parks, Recreation and Golf	13,645,870	14,187,068	12,587,003	1,600,065
Debt Service:				
Principal Retirement	1,395,929	1,395,929	1,400,299	(4,370)
Interest and Fiscal Charges	1,206,116	1,206,116	1,202,998	3,118
Total Debt Service	2,602,045	2,602,045	2,603,297	(1,252)
<b>Total Expenditures</b>	<u>\$ 76,976,708</u>	<u>\$ 79,436,988</u>	<u>\$ 74,688,800</u>	<u>\$ 4,748,188</u>

See accompanying independent auditor's report





**City of Commerce City, Colorado**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**December 31, 2021**

	Special Improvements	Police Department	Conservation Trust	Chemical Roundup	CC/BSD Use Tax	Grants	Total Nonmajor Special Revenue Funds
<b>Assets</b>							
Equity in Pooled Cash and Investments	\$ 84,321	\$ 115,856	\$ 696,163	\$ 400,577	\$ 305,618	\$ 202,403	\$ 1,804,938
Receivables:							
Accounts	-	100	-	25,000	-	19,725	44,825
Special Assessments	1,127	-	-	-	-	-	1,127
<b>Total Assets</b>	<b>\$ 85,448</b>	<b>\$ 115,956</b>	<b>\$ 696,163</b>	<b>\$ 425,577</b>	<b>\$ 305,618</b>	<b>\$ 222,128</b>	<b>\$ 1,850,890</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>							
<b>Liabilities</b>							
Vouchers and Contracts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,596	\$ 32,596
Unearned Revenue	-	-	-	-	-	189,532	189,532
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222,128</b>	<b>222,128</b>
<b>Deferred Inflows of Resources</b>	<b>1,127</b>	<b>52,889</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,016</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>1,127</b>	<b>52,889</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222,128</b>	<b>276,144</b>
<b>Fund Balances</b>							
Restricted	84,321	63,067	696,163	425,577	305,618	-	1,574,746
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 85,448</b>	<b>\$ 115,956</b>	<b>\$ 696,163</b>	<b>\$ 425,577</b>	<b>\$ 305,618</b>	<b>\$ 222,128</b>	<b>\$ 1,850,890</b>

See accompanying independent auditor's report



**City of Commerce City, Colorado**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2021**

	Special Improvements	Police Department	Conservation Trust	Chemical Roundup	CC/BSD Use Tax	Grants	Total Nonmajor Special Revenue Funds
<b>Revenues</b>							
Intergovernmental	\$ -	\$ 339	\$ 721,857	\$ -	\$ 121,500	\$ 831,150	\$ 1,674,846
Investment Earnings (loss)	(912)	(150)	(12,937)	(3,953)	(4,101)	-	(22,053)
Donations	-	2,239	-	-	-	-	2,239
Interest and Penalties	12,127	-	-	-	-	-	12,127
Charges for Services	-	-	-	25,000	-	-	25,000
<b>Total Revenues</b>	11,215	2,428	708,920	21,047	117,399	831,150	1,692,159
<b>Expenditures</b>							
<b>Current:</b>							
General Government	13	-	-	-	-	-	13
Public Safety	-	2,761	-	-	-	140,012	142,773
Parks, Recreation and Golf	-	-	-	-	-	691,138	691,138
Public Works	-	-	-	-	-	-	-
<b>Total Expenditures</b>	13	2,761	-	-	-	831,150	833,924
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	11,202	(333)	708,920	21,047	117,399	-	858,235
<b>Other Financing (Uses)</b>							
Transfers Out	-	-	(259,875)	-	-	-	(259,875)
<b>Net Change in Fund Balances</b>	11,202	(333)	449,045	21,047	117,399	-	598,360
<b>Fund Balances Beginning of Year</b>	73,119	63,400	247,118	404,530	188,219	-	976,386
<b>Fund Balances End of Year</b>	\$ 84,321	\$ 63,067	\$ 696,163	\$ 425,577	\$ 305,618	\$ -	\$ 1,574,746

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Combining Balance Sheet**  
**Police Department Fund**  
**December 31, 2021**

	2021			
	Police Forfeiture - State	Police Forfeiture - Federal	Police Donation	Total
<b>Assets</b>				
Equity in Pooled Cash and Investments	\$ 8,982	\$ 64,166	\$ 42,708	<b>\$ 115,856</b>
Accounts Receivable	-	-	100	<b>100</b>
<b>Total Assets</b>	<b>\$ 8,982</b>	<b>\$ 64,166</b>	<b>\$ 42,808</b>	<b>\$ 115,956</b>
<b>Liabilities and Fund Balances:</b>				
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>	<b>\$ 52,889</b>	<b>\$ -</b>	<b>\$ 52,889</b>
<b>Fund Balances</b>				
Restricted for:				
Public Safety	8,982	11,277	42,808	<b>63,067</b>
<b>Total Fund Balances</b>	<b>8,982</b>	<b>11,277</b>	<b>42,808</b>	<b>63,067</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 8,982</b>	<b>\$ 64,166</b>	<b>\$ 42,808</b>	<b>\$ 115,956</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Police Department Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Police Forfeiture - State	Police Forfeiture - Federal	Police Donation	Total
<b>Revenues</b>				
Intergovernmental	\$ 339	\$ -	\$ -	\$ 339
Investment Earnings (loss)	-	(150)	-	(150)
Donations	-	-	2,239	2,239
<b>Total Revenues</b>	339	(150)	2,239	2,428
<b>Expenditures</b>				
<b>Current:</b>				
Public Safety	-	-	2,761	2,761
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	339	(150)	(522)	(333)
<b>Fund Balances Beginning of Year</b>	8,643	11,427	43,330	63,400
<b>Fund Balances End of Year</b>	\$ 8,982	\$ 11,277	\$ 42,808	\$ 63,067

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Police Donation Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Donations	\$ 34,170	\$ 43,330	\$ 2,239	\$ (41,091)
<b>Expenditures</b>				
<b>Current:</b>				
Public Safety	34,170	43,330	2,761	40,569
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>(522)</u>	<u>\$ (522)</u>
<b>Fund Balances Beginning of Year</b>			<u>43,330</u>	
<b>Fund Balances End of Year</b>			<u>\$ 42,808</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues and Changes in Fund Balances - Budget and Actual**  
**Conservation Trust Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original	Final	Actual	Final Budget
	Budget	Budget		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - Lottery	\$ 585,506	\$ 585,506	\$ 721,857	\$ 136,351
Investment Earnings (loss)	-	-	(12,937)	(12,937)
<b>Total Revenues</b>	585,506	585,506	708,920	123,414
<b>Other Financing Uses:</b>				
Transfers Out:				
Capital Projects Fund	259,875	259,875	259,875	-
<b>Net Change in Fund Balances</b>	<u>\$ 325,631</u>	<u>\$ 325,631</u>	<u>449,045</u>	<u>\$ 123,414</u>
<b>Fund Balances Beginning of Year</b>			<u>247,118</u>	
<b>Fund Balances End of Year</b>			<u>\$ 696,163</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Chemical Roundup Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues:</b>				
Charges for Services	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
Investment Earnings (loss)	-	-	(3,953)	(3,953)
<b>Total Revenues</b>	25,000	25,000	21,047	(3,953)
<b>Expenditures:</b>				
<b>Current:</b>				
Public Works	25,000	25,000	-	25,000
<b>Excess of Revenues Over Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	21,047	<u>\$ 21,047</u>
<b>Fund Balances Beginning of Year</b>			404,530	
<b>Fund Balances End of Year</b>			<u>\$ 425,577</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Grants Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 1,138,990	\$ 3,264,178	\$ 831,150	\$ (2,433,028)
<b>Expenditures</b>				
<i>Current:</i>				
General Government	-	-	-	-
Public Safety	388,990	522,289	140,012	382,277
Parks, Recreation and Golf	750,000	2,741,889	691,138	2,050,751
Public Works	-	-	-	-
<b>Total Expenditures</b>	1,138,990	3,264,178	831,150	2,433,028
<b>Net Change in Fund Balance</b>	\$ -	\$ -	-	\$ -
<b>Fund Balances Beginning of Year</b>			-	
<b>Fund Balances End of Year</b>			\$ -	

See accompanying independent auditor's report







NONMAJOR DEBT  
SERVICE FUND

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Debt Service Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment Earnings (loss)	\$ -	\$ -	\$ (35,274)	\$ (35,274)
Miscellaneous	399,394	399,394	351,152	(48,242)
<b>Total Revenues</b>	399,394	399,394	315,878	(83,516)
<b>Other Financing Sources (Uses):</b>				
Transfers In:				
Urban Renewal Authority Fund	456,700	456,700	456,700	-
General Fund	10,598,959	10,598,959	10,598,959	-
<b>Total Other Financing Source</b>	11,055,659	11,055,659	11,055,659	-
<b>Total Revenues and Other Financing Sources</b>	11,455,053	11,455,053	11,371,537	(83,516)
<b>Expenditures:</b>				
<b>Current:</b>				
General Government	990	990	3,430	(2,440)
<b>Debt Service:</b>				
Principal	3,970,000	3,970,000	3,970,000	-
Interest	7,484,063	7,484,063	7,484,063	-
<b>Total Expenditures</b>	11,455,053	11,455,053	11,457,493	(2,440)
<b>Net Change in Fund Balances</b>	\$ -	\$ -	(85,956)	\$ (85,956)
<b>Fund Balances Beginning of Year</b>			2,595,755	
<b>Fund Balances End of Year</b>			\$ 2,509,799	

See accompanying independent auditor's report

# CITY OF COMMERCE CITY

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**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Capital Expenditures Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Other Taxes	\$ 1,216,235	\$ 1,216,235	\$ 1,670,699	\$ 454,464
Highway Users Taxes	1,721,056	1,721,056	2,054,727	333,671
Charges for Services	42,231	42,231	40,799	(1,432)
Intergovernmental	-	4,539,682	660,700	(3,878,982)
Miscellaneous	1,636,780	3,256,280	5,220,204	1,963,924
Investment Earnings (loss)	-	-	(72,322)	(72,322)
<b>Total Revenues</b>	<u>4,616,302</u>	<u>10,775,484</u>	<u>9,574,807</u>	<u>(1,200,677)</u>
<b>Other Financing Sources</b>				
Transfers In:				
General Fund	8,951,938	10,251,938	10,251,938	-
Buffalo Run Tributary Drainage	183,750	183,750	183,750	-
Impact Fees Fund	248,850	248,850	248,850	-
Conservation Trust Fund	259,875	259,875	259,875	-
Urban Renewal Authority	525,000	525,000	525,000	-
Solid Waste Management Fund	1,590,680	1,590,680	1,590,680	-
<b>Total Other Financing Sources</b>	<u>11,760,093</u>	<u>13,060,093</u>	<u>13,060,093</u>	<u>-</u>
<b>Total Revenues and Other Financing Sources</b>	<u>16,376,395</u>	<u>23,835,577</u>	<u>22,634,900</u>	<u>(1,200,677)</u>
<b>Expenditures</b>				
<b>Current:</b>				
Capital Outlay	<u>15,346,235</u>	<u>63,560,517</u>	<u>15,830,640</u>	<u>47,729,877</u>
<b>Net Change in Fund Balances</b>	<u>\$ 1,030,160</u>	<u>\$ (39,724,940)</u>	<u>6,804,260</u>	<u>\$ 46,529,200</u>
<b>Fund Balances Beginning of Year</b>			<u>45,463,601</u>	
<b>Fund Balances End of Year</b>			<u>\$ 52,267,861</u>	

See accompanying independent auditor's report

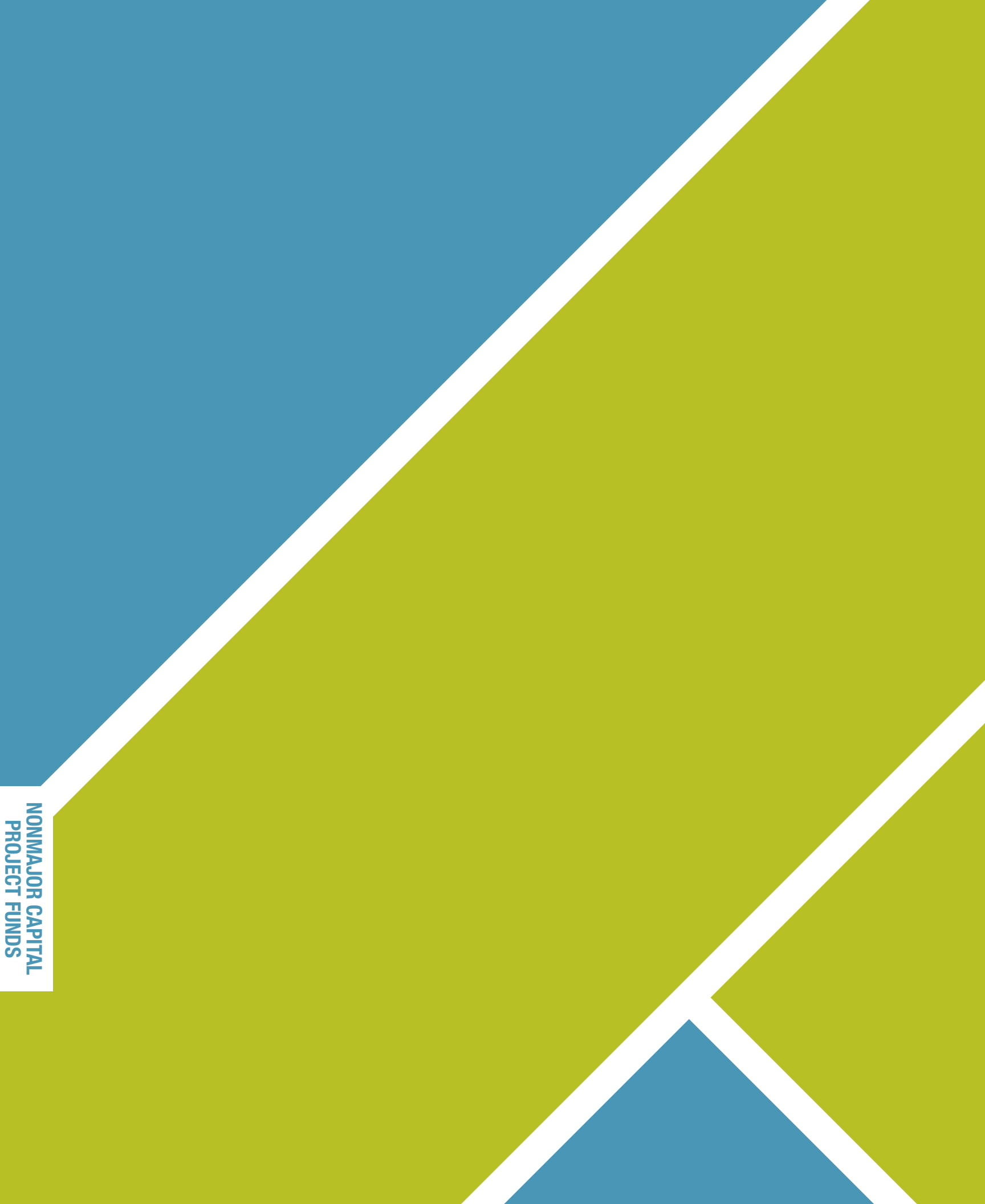


**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Northern Infrastructure GID Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$ 7,032,068	\$ 7,032,068	\$ 7,557,939	\$ 525,871
Specific Ownership Tax	505,285	505,285	585,356	80,071
Intergovernmental	-	-	48,948	48,948
Sale of Water Rights	-	-	-	-
Investment Earnings (loss)	20,000	20,000	(131,488)	(151,488)
Miscellaneous	96,500	96,500	268,224	171,724
<b>Total Revenues</b>	7,653,853	7,653,853	8,328,979	675,126
<b>Expenditures</b>				
<i>Current:</i>				
General Government	118,575	198,575	157,703	40,872
<i>Capital Outlay</i>				
<i>Debt Service:</i>				
Principal	2,560,000	2,560,000	2,560,000	-
Interest and Fiscal Charges	3,128,924	3,128,924	3,128,923	1
<b>Total Expenditures</b>	5,807,499	5,887,499	5,846,626	40,873
<b>Net Change in Fund Balances</b>	<u>\$ 1,846,354</u>	<u>\$ 1,766,354</u>	<u>\$ 2,482,353</u>	<u>\$ 715,999</u>
<b>Fund Balances Beginning of Year, as Restated</b>			<u>16,492,814</u>	
<b>Fund Balances End of Year</b>			<u>\$ 18,975,167</u>	

See accompanying independent auditor's report





NONMAJOR CAPITAL  
PROJECT FUNDS

**City of Commerce City, Colorado**  
**Combining Balance Sheet**  
**Nonmajor Capital Projects Funds**  
**December 31, 2021**

	Water Rights Acquisition	Second Creek Drainage Basin	Third Creek Drainage Basin	Buffalo Run Tributary Drainage District	E-470 Commercial Area GID	E-470 Residential Area GID	Impact Fees	Total Nonmajor Capital Projects Funds
<b>Assets</b>								
Equity in Pooled Cash and Investments	\$ 5,532,608	\$ 1,489,407	\$ 108,243	\$ 596,393	\$ 14,349,188	\$ 9,016	\$ 9,967,800	\$ 32,052,655
Receivables:								
Accounts	-	-	-	-	9,805	10	-	9,815
Property Taxes	-	-	-	-	496,180	51,354	-	547,534
Assets Held for Resale	5,465,582	-	-	-	-	-	-	5,465,582
<b>Total Assets</b>	<b>\$ 10,998,190</b>	<b>\$ 1,489,407</b>	<b>\$ 108,243</b>	<b>\$ 596,393</b>	<b>\$ 14,855,173</b>	<b>\$ 60,380</b>	<b>\$ 9,967,800</b>	<b>\$ 38,075,586</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities</b>								
Vouchers and Contracts Payable	\$ -	\$ -	\$ -	\$ 12,092	\$ -	\$ -	\$ 28,314	\$ 40,406
<b>Deferred Inflows of Resources</b>								
	-	-	-	-	496,180	51,354	-	547,534
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,092</b>	<b>496,180</b>	<b>51,354</b>	<b>28,314</b>	<b>587,940</b>
<b>Fund Balances</b>								
Restricted	5,542,609	18,265	563	4,180	13,804,603	28	109,566	19,479,814
Committed	5,455,581	1,471,142	107,680	580,121	-	-	9,829,920	17,444,444
Assigned	-	-	-	-	554,390	8,998	-	563,388
<b>Total Fund Balances</b>	<b>10,998,190</b>	<b>1,489,407</b>	<b>108,243</b>	<b>584,301</b>	<b>14,358,993</b>	<b>9,026</b>	<b>9,939,486</b>	<b>37,487,646</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 10,998,190</b>	<b>\$ 1,489,407</b>	<b>\$ 108,243</b>	<b>\$ 596,393</b>	<b>\$ 14,855,173</b>	<b>\$ 60,380</b>	<b>\$ 9,967,800</b>	<b>\$ 38,075,586</b>

**City of Commerce City, Colorado**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Capital Projects Funds**  
**For the Year Ended December 31, 2021**

	Water Rights Acquisition	Second Creek Drainage Basin	Third Creek Drainage Basin	Buffalo Run Tributary Drainage District	E-470 Commercial Area GID	E-470 Residential Area GID	Impact Fees	Total Nonmajor Capital Projects Funds
<b>Revenues</b>								
Charges for Services	\$ 2,629,909	\$ 625,174	\$ 19,982	\$ 144,327	\$ -	\$ -	\$ 3,916,321	\$ 7,335,713
Property Taxes	-	-	-	-	317,235	916	-	318,151
Specific Ownership Tax	-	-	-	-	15,535	59	-	15,594
Investment Earnings (loss)	(62,339)	(16,347)	(1,198)	(4,981)	(186,042)	(33)	(264,137)	(535,077)
Sale of Water Rights	-	-	-	-	694	-	-	694
Miscellaneous	-	-	-	-	5,998	-	-	5,998
<b>Total Revenues</b>	<b>2,567,570</b>	<b>608,827</b>	<b>18,784</b>	<b>139,346</b>	<b>153,420</b>	<b>942</b>	<b>3,652,184</b>	<b>7,141,073</b>
<b>Expenditures</b>								
<i>Current:</i>								
General Government	4,286	-	-	46,704	373,649	165	107,217	532,021
<i>Debt Service:</i>								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	170,106	-	-	170,106
<b>Total Expenditures</b>	<b>4,286</b>	<b>-</b>	<b>-</b>	<b>46,704</b>	<b>543,755</b>	<b>165</b>	<b>107,217</b>	<b>702,127</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>2,563,284</b>	<b>608,827</b>	<b>18,784</b>	<b>92,642</b>	<b>(390,335)</b>	<b>777</b>	<b>3,544,967</b>	<b>6,438,946</b>
<b>Other Financing Sources</b>								
Proceeds from Loan Issuance	-	-	-	-	14,125,000	-	-	14,125,000
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	(530,831)	-	-	(183,750)	-	-	(248,850)	(963,431)
<b>Net Change in Fund Balances</b>	<b>2,032,453</b>	<b>608,827</b>	<b>18,784</b>	<b>(91,108)</b>	<b>13,734,665</b>	<b>777</b>	<b>3,296,117</b>	<b>19,600,515</b>
<b>Fund Balances Beginning of Year</b>	<b>8,965,737</b>	<b>880,580</b>	<b>89,459</b>	<b>675,409</b>	<b>624,328</b>	<b>8,249</b>	<b>6,643,369</b>	<b>17,887,131</b>
<b>Fund Balances End of Year</b>	<b>\$ 10,998,190</b>	<b>\$ 1,489,407</b>	<b>\$ 108,243</b>	<b>\$ 584,301</b>	<b>\$ 14,358,993</b>	<b>\$ 9,026</b>	<b>\$ 9,939,486</b>	<b>\$ 37,487,646</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Water Rights Acquisition Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Water Acquisition Fees	\$ 1,145,352	\$ 1,145,352	\$ 2,629,909	\$ 1,484,557
Investment Earnings (loss)	11,000	11,000	(62,339)	(73,339)
<b>Total Revenues</b>	<u>1,156,352</u>	<u>1,156,352</u>	<u>2,567,570</u>	<u>1,411,218</u>
<b>Expenditures</b>				
<b>Current:</b>				
Water Acquisition Fee	<u>625,521</u>	<u>625,521</u>	<u>4,286</u>	<u>621,235</u>
<b>Other Financing Uses:</b>				
Transfer Out:				
General Fund	<u>530,831</u>	<u>530,831</u>	<u>530,831</u>	<u>-</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>1,156,352</u>	<u>1,156,352</u>	<u>535,117</u>	<u>621,235</u>
<b>Net Change in Fund Balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>2,032,453</u>	<u>\$ 2,032,453</u>
<b>Fund Balances Beginning of Year</b>			<u>8,965,737</u>	
<b>Fund Balances End of Year</b>			<u>\$ 10,998,190</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Second Creek Drainage Basin Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Drainage Fees	\$ 185,091	\$ 185,091	\$ 625,174	\$ 440,083
Investment Earnings (loss)	-	-	(16,347)	(16,347)
<b>Total Revenues</b>	185,091	185,091	608,827	423,736
<b>Expenditures</b>				
<b>Current:</b>				
General Government	185,091	185,091	-	185,091
<b>Excess of Revenues Over Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	608,827	<u>\$ 608,827</u>
<b>Fund Balance Beginning of Year</b>			880,580	
<b>Fund Balance End of Year</b>			<u>\$ 1,489,407</u>	

See accompanying independent auditor's report



**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Change in Fund Balances - Budget and Actual**  
**Third Creek Drainage Basin Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Drainage Fees	\$ 8,456	\$ 8,456	\$ 19,982	\$ 11,526
Investment Earnings (loss)	-	-	(1,198)	(1,198)
<b>Total Revenues</b>	8,456	8,456	18,784	10,328
<b>Expenditures</b>				
<b>Current:</b>				
General Government	8,456	8,456	-	8,456
<b>Excess of Revenues Over Expenditures</b>	\$ -	\$ -	18,784	\$ 18,784
<b>Fund Balance Beginning of Year</b>			89,459	
<b>Fund Balance End of Year</b>			\$ 108,243	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Buffalo Run Tributary Drainage Basin Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Drainage Fees	\$ 69,573	\$ 69,573	\$ 144,327	\$ 74,754
Investment Earnings (loss)	-	-	(4,981)	(4,981)
<b>Total Revenues</b>	69,573	69,573	139,346	69,773
<b>Expenditures</b>				
<b>Current:</b>				
General Government	-	-	46,704	(46,704)
<b>Other Financing Uses:</b>				
Transfer Out:				
Capital Expenditures Fund	183,750	183,750	183,750	-
<b>Total Expenditures and Other Financing Uses</b>	183,750	183,750	230,454	(46,704)
<b>Net Change in Fund Balances</b>	<u>\$ (114,177)</u>	<u>\$ (114,177)</u>	<u>(91,108)</u>	<u>\$ 23,069</u>
<b>Fund Balances Beginning of Year</b>			<u>675,409</u>	
<b>Fund Balances End of Year</b>			<u>\$ 584,301</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**E-470 Commerical Area GID Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$ 271,294	\$ 271,294	\$ 317,235	\$ 45,941
Specific Ownership Tax	2,400	2,400	15,535	13,135
Investment Earnings (loss)	-	-	(186,042)	(186,042)
Sale of Water Rights	-	-	694	694
Miscellaneous	-	-	5,998	5,998
Total Revenues	273,694	273,694	153,420	(120,274)
<b>Other Financing Sources</b>				
Proceeds from Loan Issuance	-	-	14,125,000	14,125,000
<b>Total Revenues and Other Financing Sources</b>	273,694	273,694	14,278,420	14,004,726
<b>Expenditures</b>				
<b>Current:</b>				
General Government	2,200	2,200	373,649	(371,449)
<b>Debt Service:</b>				
Principal	-	-	-	-
Interest	-	-	170,106	170,106
Total Expenditures	2,200	2,200	543,755	(541,555)
<b>Total Expenditures and Other Financing Uses</b>	2,200	2,200	543,755	(541,555)
<b>Net Change in Fund Balances</b>	\$ 271,494	\$ 271,494	13,734,665	\$ 13,463,171
<b>Fund Balances Beginning of Year</b>			624,328	
<b>Fund Balances End of Year</b>			\$ 14,358,993	

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**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**E-470 Residential Area GID Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Property Taxes	\$ 702	\$ 702	\$ 916	\$ 214
Specific Ownership Tax	30	30	59	29
Investment Earnings (loss)	-	-	(33)	(33)
Sale of Water Rights	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	732	732	942	210
<b>Expenditures</b>				
<b>Current:</b>				
General Government	732	732	165	567
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	777	<u>\$ 777</u>
<b>Fund Balances Beginning of Year</b>			8,249	
<b>Fund Balances End of Year</b>			<u>\$ 9,026</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual**  
**Impact Fees Fund**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Impact Fees	\$ 1,545,206	\$ 1,545,206	\$ 3,916,321	\$ 2,371,115
Investment Earnings (loss)	-	-	(264,137)	(264,137)
<b>Total Revenues</b>	<u>1,545,206</u>	<u>1,545,206</u>	<u>3,652,184</u>	<u>2,106,978</u>
<b>Expenditures</b>				
<b>Current:</b>				
General Government	1,296,356	1,296,356	107,217	1,189,139
<b>Other Financing Uses</b>				
Transfers Out:				
Capital Expenditures Fund	<u>248,850</u>	<u>248,850</u>	<u>248,850</u>	<u>-</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>1,545,206</u>	<u>1,545,206</u>	<u>356,067</u>	<u>1,189,139</u>
<b>Net Change in Fund Balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>3,296,117</u>	<u>\$ 3,296,117</u>
<b>Fund Balances Beginning of Year</b>			<u>6,643,369</u>	
<b>Fund Balances End of Year</b>			<u>\$ 9,939,486</u>	

See accompanying independent auditor's report

# CITY OF COMMERCE CITY

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**City of Commerce City, Colorado**  
**Solid Waste Management Fund**  
**Schedule of Revenues and Changes**  
**in Net Position - Budget and Actual (Non-GAAP Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Waste Disposal Fees	\$ 1,096,106	\$ 1,096,106	\$ 1,177,721	\$ 81,615
Investment Earnings (loss)	-	-	(5,456)	(5,456)
<b>Total Revenues</b>	1,096,106	1,096,106	1,172,265	76,159
<b>Other Financing Uses</b>				
Transfers Out:				
Capital Expenditures Fund	1,590,680	1,590,680	1,590,680	-
<b>Net Income (Loss)</b>	<u>\$ (494,574)</u>	<u>\$ (494,574)</u>	<u>(418,415)</u>	<u>\$ 76,159</u>
<b>Net Position Beginning of Year</b>			<u>2,203,697</u>	
<b>Net Position End of Year</b>			<u>\$ 1,785,282</u>	

See accompanying independent auditor's report

# CITY OF COMMERCE CITY

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**City of Commerce City, Colorado**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**December 31, 2021**

	2021			
	Fleet Management	Information Technology	Facility Services	Total
<b>Assets</b>				
<b>Current Assets:</b>				
Equity in Pooled Cash and Investments	\$ 3,633,679	\$ 5,633,079	\$ 717,983	\$ 9,984,741
Accounts Receivable	31,724	-	-	31,724
Inventory	111,338	-	-	111,338
Prepaid Items	-	60,650	14,900	75,550
<b>Total Current Assets</b>	<b>3,776,741</b>	<b>5,693,729</b>	<b>732,883</b>	<b>10,203,353</b>
<b>Noncurrent Assets:</b>				
Capital Assets:				
Depreciable, Net	4,589,556	249,799	1,096,880	5,936,235
<b>Total Assets</b>	<b>8,366,297</b>	<b>5,943,528</b>	<b>1,829,763</b>	<b>16,139,588</b>
<b>Liabilities</b>				
<b>Current Liabilities:</b>				
Vouchers and Contracts Payable	56,154	104,622	164,007	324,783
Compensated Absences Payable	161	2,373	1,762	4,296
<b>Total Current Liabilities</b>	<b>56,315</b>	<b>106,995</b>	<b>165,769</b>	<b>329,079</b>
<b>Net Position</b>				
Net Investment in Capital Assets	4,589,556	249,799	1,096,880	5,936,235
Restricted for Emergencies	3,354	-	-	3,354
Unrestricted	3,717,072	5,586,734	567,114	9,870,920
<b>Total Net Position</b>	<b>\$ 8,309,982</b>	<b>\$ 5,836,533</b>	<b>\$ 1,663,994</b>	<b>\$ 15,810,509</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Combining Statement of Revenues, Expenses, and Changes**  
**in Fund Net Position**  
**Internal Service Funds**  
**For the Year Ended December 31, 2021**

	2021			
	Fleet Management	Information Technology	Facility Services	Total
<b>Operating Revenues</b>				
Charges for Services	\$ 4,094,926	\$ 5,200,833	\$ 2,793,451	\$ 12,089,210
Miscellaneous	111,806	-	-	111,806
<b>Total Operating Revenues</b>	<b>4,206,732</b>	<b>5,200,833</b>	<b>2,793,451</b>	<b>12,201,016</b>
<b>Operating Expenses</b>				
Salaries and Benefits	407,675	1,994,290	534,605	2,936,570
Purchased Services and Charges	272,162	2,808,492	2,293,258	5,373,912
Materials and Supplies	2,564,025	63,328	273,674	2,901,027
Depreciation	934,457	154,060	170,162	1,258,679
<b>Total Operating Expenses</b>	<b>4,178,319</b>	<b>5,020,170</b>	<b>3,271,699</b>	<b>12,470,188</b>
<b>Operating Income (loss)</b>	<b>28,413</b>	<b>180,663</b>	<b>(478,248)</b>	<b>(269,172)</b>
<b>Nonoperating Revenues</b>				
Investment Earnings (Loss/Gain)	(29,499)	(55,575)	(5,300)	(90,374)
Gain on Disposition on the Sale of Capital Assets	148,194	-	-	148,194
<b>Total Nonoperating Revenues</b>	<b>118,695</b>	<b>(55,575)</b>	<b>(5,300)</b>	<b>57,820</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>147,108</b>	<b>125,088</b>	<b>(483,548)</b>	<b>(211,352)</b>
Contributions	-	-	-	-
Transfers In	-	105,872	650,578	756,450
Transfers Out	-	-	-	-
<b>Change in Net Position</b>	<b>147,108</b>	<b>230,960</b>	<b>167,030</b>	<b>545,098</b>
<b>Total Net Position Beginning of Year</b>	<b>8,162,874</b>	<b>5,605,573</b>	<b>1,496,964</b>	<b>15,265,411</b>
<b>Total Net Position End of Year</b>	<b>\$ 8,309,982</b>	<b>\$ 5,836,533</b>	<b>\$ 1,663,994</b>	<b>\$ 15,810,509</b>

See accompanying independent auditor's report



**City of Commerce City, Colorado**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended December 31, 2021**

	2021			
	Fleet Management	Information Technology	Facility Services	Total
<b>Increase (Decrease) in Cash and Cash Equivalents</b>				
<b>Cash Flows from Operating Activities</b>				
Cash Receipts from Interfund Services Provided	\$ 4,183,514	\$ 5,200,833	\$ 2,793,452	\$ 12,177,799
Cash Payments to Employees for Services	(408,129)	(1,993,324)	(536,513)	(2,937,966)
Cash Payments for Goods and Services	(2,812,579)	(2,853,363)	(2,439,262)	(8,105,204)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>962,806</b>	<b>354,146</b>	<b>(182,323)</b>	<b>1,134,629</b>
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers In	-	105,872	650,578	756,450
Transfers Out	-	-	-	-
<b>Net Cash Provided by (Used in) Noncapital Financing Activities</b>	<b>-</b>	<b>105,872</b>	<b>650,578</b>	<b>756,450</b>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Proceeds from Sale of Capital Assets	254,818	-	-	254,818
Payments for Capital Acquisitions	(1,716,791)	-	(619,977)	(2,336,768)
<b>Net Cash Used in Capital and Related Financing Activities</b>	<b>(1,461,973)</b>	<b>-</b>	<b>(619,977)</b>	<b>(2,081,950)</b>
<b>Cash Flows from Investing Activities</b>				
Investment Earnings (loss)	(29,499)	(55,575)	(5,300)	(90,374)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(528,666)</b>	<b>404,443</b>	<b>(157,022)</b>	<b>(281,245)</b>
<b>Cash and Cash Equivalents Beginning of Year</b>	<b>4,162,345</b>	<b>5,228,636</b>	<b>875,005</b>	<b>10,265,986</b>
<b>Cash and Cash Equivalents End of Year</b>	<b>\$ 3,633,679</b>	<b>\$ 5,633,079</b>	<b>\$ 717,983</b>	<b>\$ 9,984,741</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Year Ended December 31, 2021**

	2021			
	Fleet Management	Information Technology	Facility Services	Total
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</b>				
<b>Operating Income (Loss)</b>	\$ 28,413	\$ 180,663	\$ (478,248)	<b>\$ (269,172)</b>
<b>Adjustments:</b>				
Depreciation	934,457	154,060	170,162	<b>1,258,679</b>
<b>(Increase) Decrease in Assets:</b>				
Accounts Receivable	(23,218)	-	-	<b>(23,218)</b>
Inventory	(8,479)	-	-	<b>(8,479)</b>
Prepaid Items	28,070	(10,183)	4,101	<b>21,988</b>
<b>Increase (Decrease) in Liabilities:</b>				
Vouchers and Contracts Payable	4,017	28,641	123,569	<b>156,227</b>
Compensated Absences Payable	(454)	966	(1,908)	<b>(1,396)</b>
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 962,806</b>	<b>\$ 354,147</b>	<b>\$ (182,324)</b>	<b>\$ 1,134,629</b>

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Fleet Management Fund**  
**Schedule of Revenues, Expenses, and Changes**  
**in Net Position - Budget and Actual (Non-GAAP Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$ 4,094,926	\$ 4,094,926	\$ 4,094,926	\$ -
Investment Earnings (loss)	-	-	(29,499)	(29,499)
Miscellaneous	-	-	111,806	111,806
<b>Total Revenues</b>	4,094,926	4,094,926	4,177,233	82,307
<b>Other Financing Sources</b>				
Gain/Loss on Sale of Vehicles	-	-	148,194	148,194
Transfers In:				
General Fund	-	-	-	-
<b>Total Other Financing Sources</b>	-	-	148,194	148,194
<b>Total Revenues and Other Financing Sources</b>	4,094,926	4,094,926	4,325,427	230,501
<b>Expenditures</b>				
Salaries and Benefits	388,712	398,262	407,675	(9,413)
Purchased Services and Charges	431,448	421,898	272,162	149,736
Materials and Supplies	2,767,528	2,767,528	2,564,025	203,503
Capital Outlay - Capitalized	1,551,013	1,551,013	1,716,791	(165,778)
<b>Total Expenditures</b>	5,138,701	5,138,701	4,960,653	178,048
<b>Net Income (Loss) (Budgetary Basis)</b>	<u>\$ (1,043,775)</u>	<u>\$ (1,043,775)</u>	<u>(635,226)</u>	<u>\$ 408,549</u>
<b>Reconciliation to GAAP Basis -</b>				
<b>Net Income (Loss)</b>				
<b>Deduct:</b>				
Depreciation			(934,457)	
<b>Add:</b>				
Contributions			-	
Capitalized Capital Outlay			1,716,791	
<b>Net Income</b>			147,108	
<b>Net Position Beginning of Year</b>			8,162,874	
<b>Net Position End of Year</b>			<u>\$ 8,309,982</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Information Technology Fund**  
**Schedule of Revenues, Expenses, and Changes**  
**in Net Position - Budget and Actual (Non-GAAP Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	2021			Variance with
	Original Budget	Final Budget	Actual	Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$ 5,200,833	\$ 5,200,833	\$ 5,200,833	\$ -
Investment Earnings (loss)	-	-	(55,575)	(55,575)
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	5,200,833	5,200,833	5,145,258	(55,575)
<b>Other Financing Sources</b>				
Transfers in:				
Transfers In:				
General Fund	-	105,872	105,872	-
<b>Total Revenues and Other Financing Sources</b>	5,200,833	5,306,705	5,251,130	(55,575)
<b>Expenditures</b>				
Salaries and Benefits	1,933,972	1,971,819	1,994,290	(22,471)
Purchased Services and Charges	3,482,983	3,551,008	2,808,492	742,516
Materials and Supplies	77,610	77,610	63,328	14,282
<b>Total Expenditures</b>	5,494,565	5,600,437	4,866,110	734,327
<b>Other Financing Uses</b>				
Transfers Out:				
General Fund	-	-	-	-
Capital Expenditures Fund	-	-	-	-
<b>Total Expenditures and Other Financing Uses</b>	5,494,565	5,600,437	4,866,110	734,327
<b>Net Income (Loss) (Budgetary Basis)</b>	<u>\$ (293,732)</u>	<u>\$ (293,732)</u>	<u>385,020</u>	<u>\$ 678,752</u>
<b>Reconciliation to GAAP Basis -</b>				
<b>Net Income (Loss):</b>				
<b>Deduct:</b>				
Depreciation			(154,060)	
<b>Add:</b>				
Contributions			-	
Capitalized Capital Outlay			-	
<b>Net Income</b>			230,960	
<b>Net Position Beginning of Year</b>			5,605,573	
<b>Net Position End of Year</b>			<u>\$ 5,836,533</u>	

See accompanying independent auditor's report

**City of Commerce City, Colorado**  
**Facilities Services Fund**  
**Schedule of Revenues, Expenses, and Changes**  
**in Net Position - Budget and Actual (Non-GAAP Budgetary Basis)**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$ 2,793,451	\$ 2,793,451	\$ 2,793,451	\$ -
Investment Earnings (loss)	-	-	(5,300)	(5,300)
<b>Total Revenues</b>	2,793,451	2,793,451	2,788,151	(5,300)
<b>Other Financing Sources</b>				
Transfers In:				
General Fund	-	650,578	650,578	-
<b>Total Revenues and Other Financing Sources</b>	2,793,451	3,444,029	3,438,729	(5,300)
<b>Expenditures</b>				
Salaries and Benefits	420,047	431,249	534,605	(103,356)
Purchased Services and Charges	2,201,954	2,190,752	2,293,258	(102,506)
Materials and Supplies	135,974	135,974	273,674	(137,700)
Capital outlay - Capitalized	192,500	1,302,846	619,977	682,869
<b>Total Expenditures</b>	2,950,475	4,060,821	3,721,514	339,307
<b>Net Income on Budgetary Basis</b>	<u>\$ (157,024)</u>	<u>\$ (616,792)</u>	<u>(282,785)</u>	<u>\$ 334,007</u>
<b>Reconciliation to GAAP Basis - Net Income:</b>				
<b>Deduct:</b>				
Depreciation			(170,162)	
<b>Add:</b>				
Contributions			-	
Capitalized Capital Outlay			619,977	
<b>Net Income</b>			167,030	
<b>Net Position Beginning of Year</b>			1,496,964	
<b>Net Position End of Year</b>			<u>\$ 1,663,994</u>	

See accompanying independent auditor's report

# CITY OF COMMERCE CITY

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**City of Commerce City, Colorado**  
**Schedule of Additions, Deductions, and Changes in Net Position - Budget and Actual**  
**Elected Officials Retirement Fund**  
**For the Year Ended December 31, 2021**

	2021			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Additions</b>				
Investment Earnings (Loss)	\$ -	\$ -	\$ (2,667)	\$ (2,667)
Transfers In	48,960	48,960	48,960	-
<b>Total Additions</b>	48,960	48,960	46,293	(2,667)
<b>Deductions</b>				
Benefits	48,960	48,960	48,960	-
<b>Change in Net Position</b>	<u>\$ -</u>	<u>\$ -</u>	<u>(2,667)</u>	<u>\$ (2,667)</u>
<b>Net Position Restricted For Pensions, Beginning of Year</b>			<u>274,613</u>	
<b>Net Position Restricted For Pensions, End of Year</b>			<u>\$ 271,946</u>	

See accompanying independent auditor's report

# CITY OF COMMERCE CITY

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**City of Commerce City, Colorado**  
**Statistical Section**  
**(Unaudited)**

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This part of the City of Commerce City's Annual Comprehensive Financial Report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. The financial data for the Commerce City Northern Infrastructure General Improvement District, a blended component unit of the City, has been included in the applicable tables. This information is unaudited.

**Contents**

**Exhibit**

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**Financial Trends**

**I - XI**

These tables contain trend information that may assist the reader in assessing the City's current financial performance by placing it in a historical perspective.

**Revenue Capacity**

**XII - XVII**

These tables contain information that may assist the reader in assessing the viability of the City's most significant "own-source" revenue source, sales taxes. However, we have presented some property tax information.

**Debt Capacity**

**XVIII - XXII**

These tables present information that may assist the reader in analyzing the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

**Demographic and Economic Information**

**XXIII - XXV**

These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the City operates and (2) to provide information that facilitates comparisons of financial statement information over time and among cities.

**Operating Information**

**XXVI - XVIII**

These tables contain service and infrastructure indicators that can inform one's understanding of how the information in the City's financial statements relates to the services the City provides and the activities it performs.

**Data Source:**

Unless otherwise noted, the information in these tables is derived from the Annual Comprehensive Financial Report for the applicable year.

**City of Commerce, Colorado**  
**Government-wide Net Position by Component<sup>1</sup> (Unaudited)**  
**Last Ten Calendar Years**  
**(accrual basis of accounting)**

For The Calendar Year Ended December 31,

	2012	2013	(Restated ) 2014	2015	2016	2017	(Restated ) 2018	2019	(Restated ) 2020	2021
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 158,988,291	\$ 157,355,252	\$ 161,004,264	\$ 165,526,117	\$ 169,907,974	\$ 178,169,991	\$ 176,794,770	\$ 174,278,920	\$ 183,637,864	\$ 194,798,787
Restricted	23,606,110	20,386,337	25,823,135	70,690,134	27,419,936	47,113,633	42,480,597	60,512,209	55,807,287	54,344,248
Unrestricted	76,485,107	65,902,483	62,405,216	16,024,010	73,294,692	69,781,488	107,582,346	114,608,630	133,458,751	160,825,574
Total	\$ 259,079,508	\$ 243,644,072	\$ 249,232,615	\$ 252,240,261	\$ 270,622,602	\$ 295,065,112	\$ 326,857,713	\$ 349,399,759	\$ 372,903,902	\$ 409,968,609
<b>Business-type Activities</b>										
Net Investment in Capital Assets	\$ 5,695,020	\$ (3,540,550)	\$ (4,040,151)	\$ (4,508,076)	\$ (4,962,678)	-	-	-	-	-
Unrestricted (deficit) <sup>2</sup>	(6,386,566)	1,076,795	84,534	684,170	355,074	255,571	1,272,877	2,109,977	2,203,697	1,785,282
Total	\$ (691,546)	\$ (2,463,755)	\$ (3,955,617)	\$ (3,823,906)	\$ (4,607,604)	\$ 255,571	\$ 1,272,877	\$ 2,109,977	\$ 2,203,697	\$ 1,785,282
<b>Total Primary Government</b>										
Net Investment in Capital Assets	\$ 164,683,311	\$ 153,814,702	\$ 156,964,113	\$ 161,018,041	\$ 164,945,296	\$ 178,169,991	\$ 176,794,770	\$ 174,278,920	\$ 183,637,864	\$ 194,798,787
Restricted	23,606,110	20,386,337	25,823,135	70,690,134	27,419,936	47,113,633	42,480,597	60,512,209	55,807,287	54,344,248
Unrestricted	70,098,541	66,979,278	62,489,750	16,708,180	73,649,766	70,037,059	108,855,223	116,718,607	135,662,448	162,610,856
Total	\$ 258,387,962	\$ 241,180,317	\$ 245,276,998	\$ 248,416,355	\$ 266,014,998	\$ 295,320,683	\$ 328,130,589	\$ 351,509,736	\$ 375,107,599	\$ 411,753,891
<b>Governmental Activities</b>										
Net Investment in Capital Assets	61.4%	64.6%	64.6%	65.6%	62.8%	60.4%	54.1%	49.9%	49.2%	47.5%
Restricted	9.1%	8.4%	10.4%	28.0%	10.1%	16.0%	13.0%	17.3%	15.0%	13.3%
Unrestricted	29.5%	27.0%	25.0%	6.4%	27.1%	23.6%	32.9%	32.8%	35.8%	39.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Business-type Activities</b>										
Net Investment in Capital Assets	-823.5%	143.7%	102.1%	117.9%	107.7%	0.0%	0.0%	0.0%	0.0%	0.0%
Unrestricted	923.5%	-43.7%	-2.1%	-17.9%	-7.7%	100.0%	100.0%	100.0%	100.0%	100.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Total Primary Government</b>										
Net Investment in Capital Assets	63.7%	63.8%	63.5%	64.8%	62.0%	60.3%	53.9%	49.6%	49.0%	47.3%
Restricted	9.1%	8.8%	9.8%	28.5%	10.3%	16.0%	12.9%	17.2%	14.9%	13.2%
Unrestricted	27.1%	27.4%	26.7%	6.7%	27.7%	23.7%	33.2%	33.2%	36.2%	39.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**Notes:**

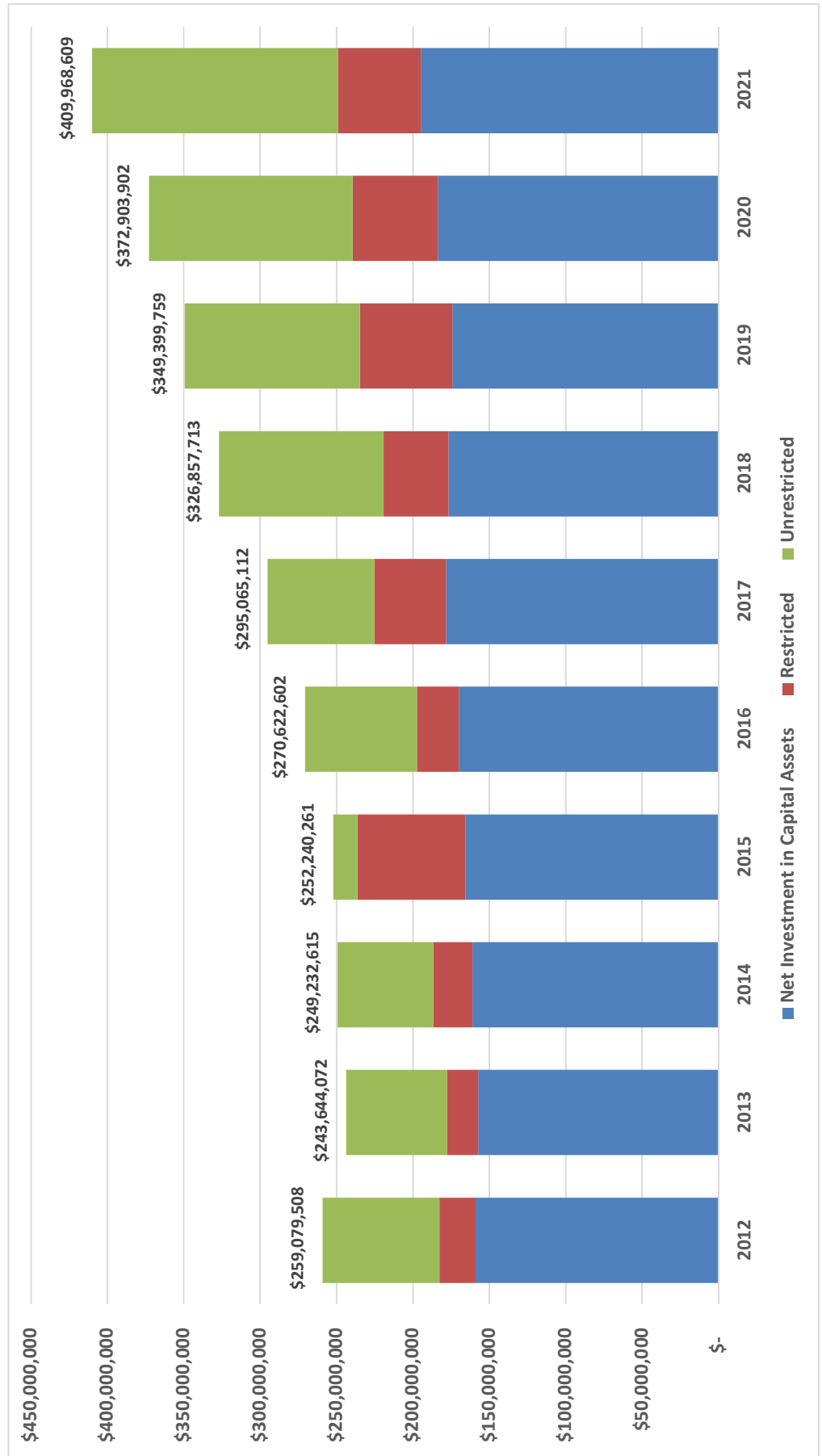
<sup>1</sup> Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted; and unrestricted. Net position are considered restricted only when reported as a result of enabling legislation.

**Data Source:**

Applicable years' annual comprehensive financial report.



**City of Commerce City, Colorado**  
**Chart-Total Government-wide Net Position**  
**Last Ten Calendar Years**  
**(accrual basis of accounting)**



**City of Commerce City, Colorado**  
**Changes in Net Position - Governmental Activities (Unaudited)**  
**Last Ten Calendar Years**  
**(accrual basis of accounting)**

For The Calendar Year Ended December 31,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses:</b>										
General government	\$ 5,032,328	\$ 8,065,505	\$ 6,613,526	\$ 5,358,105	\$ 5,596,116	\$ 10,327,397	\$ 8,139,192	\$ 8,404,634	\$ 10,842,027	\$ 10,908,393
Human resources	850,988	740,491	950,390	952,096	976,141	1,126,099	1,208,526	1,138,344	1,220,749	1,248,728
Finance	9,427,261	9,834,952	11,435,210	11,911,533	11,632,275	9,774,034	10,229,600	10,498,927	10,341,324	10,350,521
Community development	4,213,383	5,457,255	3,467,187	3,408,731	3,929,739	4,017,432	4,619,630	5,000,163	10,873,056	11,400,862
Public safety	14,827,741	14,551,903	14,272,948	15,599,089	16,059,811	16,766,559	18,458,719	19,648,844	21,790,833	22,162,407
Public works	26,689,669	25,118,662	25,537,390	24,198,351	24,687,608	27,207,824	35,905,823	27,469,869	33,034,515	36,904,188
Parks, Recreation and Golf	8,590,968	8,439,998	10,627,413	11,280,173	12,913,063	14,282,916	16,858,897	18,794,815	12,850,757	15,421,500
Interest and fiscal charges	4,072,950	6,652,767	8,262,483	9,115,481	9,396,230	11,656,649	11,604,574	11,009,314	11,083,648	10,995,172
<b>Total Expenses</b>	<b>73,705,288</b>	<b>78,861,531</b>	<b>81,166,547</b>	<b>81,823,558</b>	<b>85,190,982</b>	<b>95,158,909</b>	<b>107,024,960</b>	<b>101,964,910</b>	<b>112,036,909</b>	<b>119,391,771</b>
<b>Program Revenues:</b>										
Charges for services:										
Fines	1,078,909	1,024,683	1,074,858	1,245,088	1,309,473	1,192,090	6,397,185	3,848,786	3,532,278	4,094,891
Parks and recreation	853,560	743,373	3,360,074	3,724,255	3,904,615	4,466,516	4,783,713	5,682,831	3,166,567	5,291,662
Impact fees	494,080	754,100	860,693	789,019	1,617,660	1,650,497	1,610,019	1,630,029	2,840,129	3,916,321
Water rights fees and sales	189,579	419,598	435,057	688,154	275,411	226,922	8,140	215,622	70,778	49,642
Building permits	841,494	1,000,069	1,266,718	1,450,246	1,452,504	1,807,587	2,303,185	2,065,852	2,581,394	3,653,085
Plan check fees	211,997	201,919	257,853	232,804	275,411	535,609	690,938	557,905	636,500	1,248,407
Other	1,556,505	1,745,850	1,764,681	2,059,182	7,307,941	2,684,397	3,717,208	3,757,976	4,409,056	5,598,102
Operating grants and contributions	788,938	341,810	378,293	503,376	445,213	1,236,071	1,887,559	1,418,912	682,769	1,087,738
Capital grants and contributions	1,935,167	6,414,329	4,732,804	5,610,936	9,375,833	22,261,014	8,366,529	3,019,880	4,909,342	2,198,922
<b>Total Program Revenues</b>	<b>7,950,229</b>	<b>12,645,731</b>	<b>14,131,031</b>	<b>16,303,061</b>	<b>25,964,061</b>	<b>36,060,704</b>	<b>29,764,476</b>	<b>22,197,793</b>	<b>22,828,813</b>	<b>27,138,770</b>
<b>Net (Expense) Revenue</b>	<b>(65,755,059)</b>	<b>(66,215,802)</b>	<b>(67,035,515)</b>	<b>(65,520,495)</b>	<b>(59,226,921)</b>	<b>(59,098,205)</b>	<b>(77,260,484)</b>	<b>(79,767,117)</b>	<b>(89,208,096)</b>	<b>(92,253,001)</b>
<b>General Revenues:</b>										
Taxes:										
Property	6,671,465	6,763,723	7,050,620	7,177,500	8,822,528	8,601,372	10,614,387	11,267,422	11,245,725	12,120,341
Sales and Use	35,516,389	34,630,187	48,928,254	50,463,396	55,378,333	64,317,067	67,888,945	70,594,615	71,653,935	99,439,591
Specific ownership	442,228	490,182	548,138	604,186	679,629	800,410	888,899	869,395	772,866	878,078
Street and bridge	433,157	446,668	498,074	475,684	509,964	513,191	587,875	597,997	725,906	-
Franchise	2,749,246	2,808,129	2,893,110	2,976,560	2,914,395	3,044,320	3,087,242	3,206,753	3,190,145	3,495,587
Other	1,935,436	2,007,696	2,118,920	2,212,982	1,673,837	2,864,629	3,789,571	4,525,463	4,400,463	5,730,100
Gain on sale of capital assets	156,453	-	2,594,330	10,516	(52,240)	327,175	64,698	222,747	150,309	148,194
Investment earnings	1,032,235	(2,354,901)	2,870,410	1,537,783	802,674	1,734,309	2,385,620	4,466,305	3,613,017	(1,894,254)
Miscellaneous	3,588,779	4,405,791	3,193,013	3,015,451	5,801,299	631,181	9,652,030	6,075,513	10,215,093	7,809,391
<b>Total General Revenues</b>	<b>52,525,388</b>	<b>49,197,475</b>	<b>71,279,058</b>	<b>68,474,057</b>	<b>76,530,418</b>	<b>82,833,654</b>	<b>98,959,267</b>	<b>101,826,210</b>	<b>105,967,459</b>	<b>127,727,028</b>
<b>Net Transfers In (Out)</b>	<b>490,895</b>	<b>1,582,891</b>	<b>1,345,000</b>	<b>28,480</b>	<b>1,078,846</b>	<b>707,061</b>	<b>200,798</b>	<b>482,954</b>	<b>1,102,500</b>	<b>1,590,680</b>
<b>Total Net Transfers and General Revenues</b>	<b>53,016,283</b>	<b>50,780,366</b>	<b>72,624,058</b>	<b>68,502,537</b>	<b>77,609,263</b>	<b>83,540,715</b>	<b>99,160,065</b>	<b>102,309,164</b>	<b>107,069,959</b>	<b>129,317,708</b>
<b>Change in Net Position</b>	<b>\$ (12,738,776)</b>	<b>\$ (15,435,436)</b>	<b>\$ 5,588,543</b>	<b>\$ 2,982,042</b>	<b>\$ 18,382,342</b>	<b>\$ 24,442,510</b>	<b>\$ 21,899,581</b>	<b>\$ 22,542,047</b>	<b>\$ 17,861,863</b>	<b>\$ 37,064,707</b>

**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Changes in Net Position - Governmental Activities - Percentage of Total (Unaudited)**  
**Last Ten Calendar Years**  
**(accrual basis of accounting)**

For The Calendar Year Ended December 31,										
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses:</b>										
General government	6.8%	10.2%	8.1%	21.1%	20.2%	10.9%	7.6%	8.2%	9.7%	9.1%
Human resources	1.2%	0.9%	1.2%	1.2%	1.1%	1.2%	1.1%	1.1%	1.1%	1.0%
Community development	5.7%	6.9%	4.3%	4.2%	4.6%	4.2%	4.3%	4.9%	9.7%	9.5%
Public safety	20.1%	18.5%	17.6%	19.1%	18.9%	17.6%	17.2%	19.3%	19.4%	18.6%
Public works	36.2%	31.9%	31.5%	29.6%	29.0%	28.6%	33.5%	26.9%	29.5%	30.9%
Parks and recreation	11.7%	10.7%	13.1%	13.8%	15.2%	15.0%	15.8%	18.4%	11.5%	12.9%
Interest and fiscal charges	8.2%	8.2%	10.2%	10.1%	11.0%	12.2%	10.8%	10.8%	9.9%	9.2%
<b>Total Expenses</b>	<b>100.0%</b>	<b>100.0%</b>	<b>85.9%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>89.7%</b>	<b>90.4%</b>	<b>89.7%</b>	<b>90.8%</b>	<b>91.3%</b>
<b>Program Revenues:</b>										
Charges for services:										
Fines	13.6%	8.1%	7.6%	7.6%	5.0%	3.3%	21.5%	17.3%	15.5%	15.1%
Parks and recreation	10.7%	5.9%	23.8%	22.8%	15.0%	12.4%	16.1%	25.6%	13.9%	19.5%
Impact fees	6.2%	6.0%	6.1%	4.8%	6.2%	4.6%	5.4%	7.3%	12.4%	14.4%
Water rights fees	2.4%	3.3%	3.1%	4.2%	1.1%	0.6%	0.0%	1.0%	0.3%	0.2%
Building permits	10.6%	7.9%	9.0%	8.9%	5.6%	5.0%	7.7%	9.3%	11.3%	13.5%
Plan check fees	2.7%	1.6%	1.8%	1.4%	1.1%	1.5%	2.3%	2.5%	2.8%	4.6%
Other	19.7%	18.1%	12.5%	12.6%	28.1%	7.4%	12.5%	16.9%	19.3%	20.6%
Operating grants and contributions	9.9%	2.7%	2.7%	3.1%	1.7%	3.4%	6.3%	6.4%	3.0%	4.0%
Capital grants and contributions	18.8%	50.7%	33.5%	33.4%	36.1%	61.7%	28.1%	13.6%	21.5%	8.1%
<b>Total Program Revenues</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>General Revenues:</b>										
Taxes:										
Property	12.7%	13.7%	9.9%	10.5%	11.5%	10.4%	10.7%	11.1%	10.6%	9.5%
Sales	67.6%	70.4%	68.6%	73.7%	72.4%	77.6%	68.6%	69.3%	67.6%	77.9%
Selective	0.8%	1.0%	0.8%	0.9%	0.9%	1.0%	0.9%	0.9%	0.7%	0.7%
Street and bridge taxes	0.8%	0.9%	0.7%	0.7%	0.7%	0.6%	0.6%	0.6%	0.7%	0.0%
Franchise taxes	5.2%	5.7%	4.1%	4.3%	3.8%	3.7%	3.1%	3.1%	3.0%	2.7%
Other	3.7%	4.1%	3.0%	3.2%	2.2%	3.5%	3.8%	4.4%	4.2%	4.5%
Gain on sale of capital assets	0.3%	0.0%	3.6%	0.0%	-0.1%	0.4%	0.1%	0.2%	0.1%	0.1%
Investment earnings	2.0%	-4.8%	4.0%	2.2%	1.0%	2.1%	2.4%	4.4%	3.4%	-1.5%
Miscellaneous	4.5%	5.3%	6.9%	5.4%	7.6%	0.8%	9.8%	6.0%	9.6%	6.1%
<b>Total General Revenues</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Changes in Net Position - Business-type Activities (Unaudited)**  
**Last Ten Calendar Years**  
**(accrual basis of accounting)**

	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
Golf course <sup>1</sup>	\$ 2,483,443	\$ 2,515,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Finance Authority	2,524,407	2,536,537	2,518,490	2,473,271	2,473,235	508,596	-	-	-	-
Total Expenses	5,007,850	5,051,751	2,518,490	2,473,271	2,473,235	508,596	-	-	-	-
<b>Program Revenues</b>										
Charges for services:										
Golf course	2,286,618	2,243,441	-	-	-	-	-	-	-	-
Solid waste management	657,788	682,659	361,564	632,972	753,333	799,196	1,210,777	1,278,344	1,145,910	1,177,721
Rents	1,467,806	1,857,807	2,006,231	1,997,632	2,003,419	-	-	-	-	-
Capital grants and contributions	2,502,655	72,692	-	-	-	-	-	-	-	-
Total Program Revenues	6,914,867	4,856,599	2,367,795	2,630,604	2,756,752	799,196	1,210,777	1,278,344	1,145,910	1,177,721
Net (Expense) Revenue	1,907,017	(195,152)	(150,695)	157,333	283,517	290,600	1,210,777	1,278,344	1,145,910	1,177,721
<b>General Revenues</b>										
Gain on the sale of capital assets	-	-	-	-	-	5,274,059	-	-	-	-
Investment earnings	11,115	(1,616)	3,833	2,858	11,631	5,577	7,327	41,710	50,310	(5,456)
Miscellaneous	3,004	7,450	-	-	-	-	-	-	-	-
Total General Revenues	14,119	5,834	3,833	2,858	11,631	5,279,636	7,327	41,710	50,310	(5,456)
Net Transfers In (Out)	(490,895)	(1,582,891)	(1,345,000)	(28,480)	(1,078,846)	(707,061)	(200,798)	(482,954)	(1,102,500)	(1,590,680)
Total General Revenues and Transfers	(476,776)	(1,577,057)	(1,341,167)	(25,622)	(1,067,215)	4,572,575	(193,471)	(441,244)	(1,052,190)	(1,596,136)
Change in Net Position	\$ 1,430,241	\$ (1,772,209)	\$ (1,491,862)	\$ 131,711	\$ (783,698)	\$ 4,863,175	\$ 1,017,307	\$ 837,100	\$ 93,720	\$ (418,415)

**Notes:**

<sup>1</sup> The golf course enterprise fund closed effective 1/1/2014, financial transactions are now part of the park and recreation department.

**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Changes in Net Position - Total (Unaudited)**  
**Last Ten Calendar Years**  
**(accrual basis of accounting)**

	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses:</b>			(Restated)							
Governmental activities <sup>1</sup>	\$ 73,705,288	\$ 78,861,531	\$ 81,166,547	\$ 81,823,558	\$ 85,190,982	\$ 95,158,909	#####	\$ 101,964,910	\$ 112,036,909	\$ 119,391,771
Business-type activities <sup>2</sup>	5,007,850	5,051,751	2,518,490	2,473,271	2,473,235	508,596	-	-	-	-
<b>Total Expenses</b>	<b>78,713,138</b>	<b>83,913,282</b>	<b>83,685,037</b>	<b>84,296,829</b>	<b>87,664,217</b>	<b>95,667,505</b>	<b>107,024,960</b>	<b>101,964,910</b>	<b>112,036,909</b>	<b>119,391,771</b>
<b>Program Revenues:</b>										
Governmental activities <sup>1</sup>	7,950,229	12,645,731	14,131,031	16,328,663	25,964,061	36,060,704	29,764,476	22,197,793	22,828,813	27,138,770
Business-type activities <sup>2</sup>	6,914,867	4,856,599	2,367,795	2,630,604	2,756,752	799,196	1,210,777	1,278,344	1,145,910	1,177,721
<b>Total Program Revenues</b>	<b>14,865,096</b>	<b>17,502,330</b>	<b>16,498,826</b>	<b>18,959,267</b>	<b>28,720,813</b>	<b>36,859,900</b>	<b>30,975,253</b>	<b>23,476,137</b>	<b>23,974,723</b>	<b>28,316,491</b>
<b>Net (Expense) Revenue</b>	<b>(63,848,042)</b>	<b>(66,410,952)</b>	<b>(67,186,211)</b>	<b>(65,337,561)</b>	<b>(58,943,404)</b>	<b>(58,807,604)</b>	<b>(76,049,706)</b>	<b>(78,488,773)</b>	<b>(88,062,186)</b>	<b>(91,075,280)</b>
<b>General Revenues and Transfers:</b>										
Governmental activities <sup>1</sup>	53,016,283	50,780,366	72,624,058	68,502,537	77,609,263	83,540,715	99,160,065	102,309,164	107,069,959	129,317,708
Business-type activities <sup>2</sup>	(476,776)	(1,577,057)	(1,341,167)	(25,622)	(1,067,215)	4,572,575	(193,471)	(441,244)	(1,052,190)	(1,596,136)
<b>Total General Revenues and Transfers</b>	<b>52,539,507</b>	<b>49,203,309</b>	<b>71,282,891</b>	<b>68,476,915</b>	<b>76,542,048</b>	<b>88,113,290</b>	<b>98,966,594</b>	<b>101,867,920</b>	<b>106,017,769</b>	<b>127,721,572</b>
<b>Change in Net Position</b>	<b>#####</b>	<b>\$(17,207,643)</b>	<b>\$ 4,096,680</b>	<b>\$ 3,139,356</b>	<b>\$ 17,598,644</b>	<b>\$ 29,305,686</b>	<b>\$ 22,916,888</b>	<b>\$ 23,379,147</b>	<b>\$ 17,955,583</b>	<b>\$ 36,646,292</b>

**Data Source:**<sup>1</sup> See Exhibit II<sup>2</sup> See Exhibit IV

**City of Commerce City, Colorado**  
**Fund Balances - Governmental Funds**  
**Last Nine Calendar Years**  
**(modified accrual basis of accounting)**

	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	(Restated) 2018	2019	2020	2021
<b>General Fund</b>										
<b>Nonspendable:</b>										
Inventory	\$ 1,895	\$ 38,011	\$ 43,085	\$ 45,513	\$ 46,225	\$ 45,777	\$ 54,103	\$ 214,905	\$ 54,202	\$ 42,601
Prepaid items	66,261	55,999	58,964	8,264	4,452	245,601	188,149	63,141	188,009	151,891
Long-term notes	13,961,916	6,566,774	61,819	71,385	65,296	56,952	30,233	20,801	25,904	30,104
<b>Total nonspendable</b>	<b>14,030,072</b>	<b>6,660,784</b>	<b>163,868</b>	<b>125,162</b>	<b>115,973</b>	<b>348,330</b>	<b>272,485</b>	<b>298,847</b>	<b>268,115</b>	<b>224,596</b>
<b>Restricted:</b>										
Emergencies	1,441,810	1,394,502	2,125,387	2,041,031	2,295,847	2,739,303	2,874,913	2,974,388	2,919,662	3,744,228
Capital outlay and operations	-	-	8,310,665	4,643,876	18,882,326	23,701,022	15,685,379	20,496,559	15,962,395	16,270,703
<b>Total restricted</b>	<b>1,441,810</b>	<b>1,394,502</b>	<b>10,436,052</b>	<b>6,684,907</b>	<b>21,178,173</b>	<b>26,440,325</b>	<b>18,560,292</b>	<b>23,470,947</b>	<b>18,882,057</b>	<b>20,014,931</b>
<b>Committed - court surcharge</b>	<b>529,824</b>	<b>430,478</b>	<b>330,436</b>	<b>265,994</b>	<b>4,931</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Assigned:</b>										
Operating reserved	4,685,990	5,069,900	5,285,332	5,469,947	5,731,937	-	-	-	-	-
Safeguards	6,715,746	7,103,656	9,591,825	9,642,472	11,056,343	-	-	-	-	-
Defined contribution plan	-	-	-	-	-	-	-	4,578,098	5,227,435	5,393,402
Subsequent years' budgets	2,407,275	2,692,816	-	-	-	-	-	-	-	-
<b>Total assigned</b>	<b>13,809,011</b>	<b>14,866,372</b>	<b>14,877,157</b>	<b>15,112,419</b>	<b>16,788,280</b>	<b>-</b>	<b>-</b>	<b>4,578,098</b>	<b>5,227,435</b>	<b>5,393,402</b>
<b>Unassigned</b>	<b>5,836,822</b>	<b>1,498,539</b>	<b>5,689,832</b>	<b>17,392,957</b>	<b>10,861,695</b>	<b>37,048,554</b>	<b>57,133,565</b>	<b>55,099,042</b>	<b>62,168,516</b>	<b>89,936,865</b>
<b>Total General Fund</b>	<b>\$ 35,647,539</b>	<b>\$ 24,850,675</b>	<b>\$ 31,497,345</b>	<b>\$ 39,581,438</b>	<b>\$ 48,949,051</b>	<b>\$ 63,837,209</b>	<b>\$ 75,966,343</b>	<b>\$ 83,446,934</b>	<b>\$ 86,546,123</b>	<b>\$ 115,569,794</b>
<b>General Fund % Change From Prior Year</b>	<b>-14.5%</b>	<b>-30.3%</b>	<b>26.7%</b>	<b>25.7%</b>	<b>29.7%</b>	<b>30.4%</b>	<b>19.0%</b>	<b>9.8%</b>	<b>3.7%</b>	<b>33.5%</b>
<b>All Other Governmental Funds</b>										
<b>Nonspendable</b>	<b>\$ 10,893,726</b>	<b>\$ 13,659,072</b>	<b>\$ 17,218,123</b>	<b>\$ 19,657,699</b>	<b>\$ 13,503,653</b>	<b>\$ 348,330</b>	<b>\$ 348,330</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted:</b>										
Emergencies	158,097	329,241	2,530,778	174,153	1,956,604	655,194	655,194	339,633	394,022	526,300
Capital projects	14,695,675	14,524,471	73,729,813	61,610,612	102,963,293	47,399,845	47,399,845	28,851,219	29,986,069	55,124,443
Debt service	16,248,149	15,023,319	9,604,099	-	6,758	-	-	-	-	-
Urban renewal	-	-	1,507,261	1,655,143	2,122,750	6,623,808	6,623,808	8,496,830	2,778,059	4,889,303
Public safety	34,287	33,735	48,685	51,764	-	-	-	63,304	63,400	63,057
Parks and recreation	188,494	251,087	236,611	178,797	-	-	-	847,993	247,118	696,163
Public works	241,669	254,947	277,760	298,474	-	-	-	374,370	403,554	424,946
<b>Total restricted</b>	<b>31,566,371</b>	<b>30,416,800</b>	<b>87,935,007</b>	<b>63,968,944</b>	<b>107,049,405</b>	<b>54,678,847</b>	<b>54,678,847</b>	<b>38,973,349</b>	<b>33,872,222</b>	<b>61,724,212</b>
<b>Committed:</b>										
Capital projects	1,796,408	1,867,718	7,685,089	4,645,529	9,903,574	12,526,945	12,526,945	6,297,570	8,197,776	11,988,863
Water rights	1,594,878	1,931,326	2,959,737	3,729,745	1,774,946	804,549	804,550	1,916,578	3,437,827	5,455,581
<b>Total committed</b>	<b>3,391,286</b>	<b>3,799,044</b>	<b>10,644,826</b>	<b>8,375,273</b>	<b>11,678,520</b>	<b>13,331,493</b>	<b>13,331,494</b>	<b>8,214,148</b>	<b>11,635,603</b>	<b>17,444,444</b>
<b>Assigned:</b>										
Capital projects	13,649,026	12,256,508	6,307,727	8,820,151	18,442,427	15,694,063	15,694,063	36,694,777	43,832,944	38,324,883
Debt service	1,087,630	1,679,447	3,046,536	2,678,825	2,499,381	3,369,310	3,369,310	2,867,644	2,595,755	2,509,799
<b>Total assigned</b>	<b>14,736,656</b>	<b>13,935,955</b>	<b>9,354,263</b>	<b>11,498,976</b>	<b>20,941,808</b>	<b>19,063,373</b>	<b>19,063,373</b>	<b>39,562,421</b>	<b>46,428,699</b>	<b>40,834,682</b>
<b>Unassigned:</b>										
Deficit	\$ (149,875)	\$ (5,620,946)	\$ (55,378)	\$ 202,118	\$ (531,224)	\$ (53,133)	\$ (53,132)	\$ -	\$ -	\$ -
<b>Subtotal All Other Governmental Funds</b>	<b>\$ 60,438,164</b>	<b>\$ 56,189,925</b>	<b>\$ 125,096,841</b>	<b>\$ 103,298,774</b>	<b>\$ 152,642,162</b>	<b>\$ 87,020,580</b>	<b>\$ 87,020,582</b>	<b>\$ 86,749,918</b>	<b>\$ 91,936,524</b>	<b>\$ 120,003,338</b>
<b>Total Governmental Funds</b>	<b>\$ 96,085,703</b>	<b>\$ 81,040,600</b>	<b>\$ 156,594,186</b>	<b>\$ 142,880,212</b>	<b>\$ 201,591,212</b>	<b>\$ 150,857,787</b>	<b>\$ 162,986,923</b>	<b>\$ 170,196,852</b>	<b>\$ 178,482,647</b>	<b>\$ 235,573,132</b>
<b>All Other Governmental Funds Percentage Change</b>	<b>-6.3%</b>	<b>-15.7%</b>	<b>93.2%</b>	<b>-9.3%</b>	<b>41.1%</b>	<b>-25.2%</b>	<b>8.0%</b>	<b>4.4%</b>	<b>4.9%</b>	<b>32.0%</b>

**Notes:**

The City implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Definitions*, in Fiscal Year 2011.

**Data Source:**

Applicable years' annual comprehensive financial report.

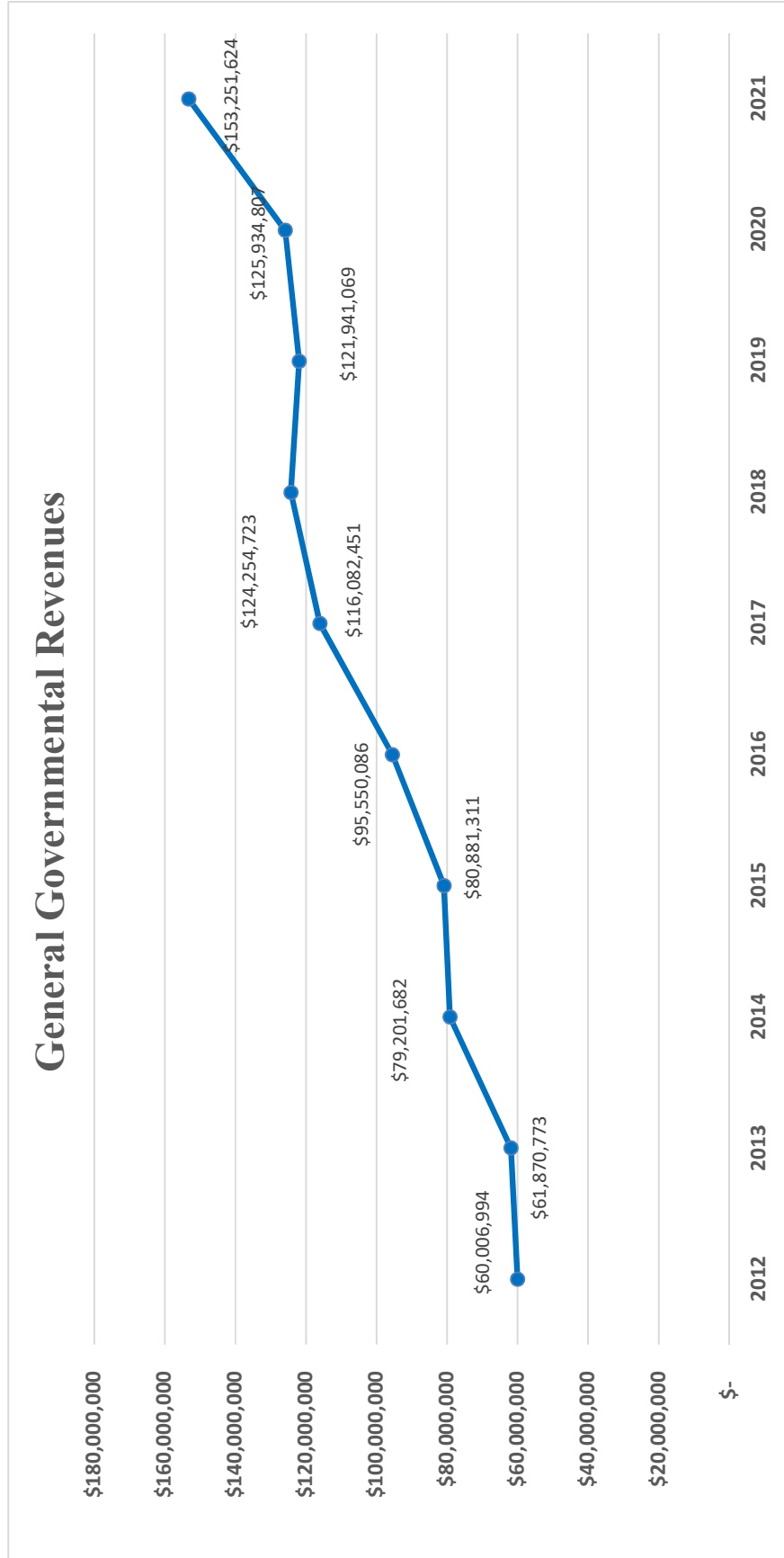
**City of Commerce City, Colorado**  
**General Governmental Revenues by Source (Unaudited) <sup>1</sup>**  
**Last Ten Calendar Years**  
**(modified accrual basis of accounting)**

Revenue Source	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Amounts									
Taxes <sup>2</sup>	\$ 47,747,921	\$ 47,146,585	\$ 62,037,116	\$ 63,910,308	\$ 70,711,661	\$ 80,140,991	\$ 86,856,918	\$ 90,718,360	\$ 92,332,322	\$ 121,663,697
Intergovernmental	2,592,159	4,170,519	2,519,646	2,472,275	4,145,111	20,108,555	6,037,597	3,205,483	2,775,005	2,463,502
Licenses and permits	973,393	1,142,045	1,419,125	1,566,929	2,226,495	2,634,905	3,461,996	3,060,152	3,888,856	5,166,409
Fines and forfeitures	1,078,909	1,024,683	1,074,858	1,245,088	1,309,473	1,191,015	1,594,970	1,616,130	1,320,627	1,589,380
Charges for services	3,173,822	3,722,863	6,525,951	7,065,610	11,154,651	8,510,776	14,445,285	12,867,096	11,956,441	17,046,679
Sale of water rights	-	-	-	-	275,411	226,922	8,140	215,622	70,778	49,642
Donations <sup>3</sup>	-	-	-	-	20,932	26,649	-	4,541	209	2,239
Special assessments	11,338	6,403	639	1,768	4,452	-	-	7,313	13,724	15,594
Investment earnings <sup>2</sup>	932,928	(2,035,683)	2,477,146	1,335,923	700,433	1,650,079	2,239,660	4,214,150	3,396,306	(1,816,007)
Interest and penalties	2,225	1,835	131	1,259	1,704	4,991	1,000	3,004	5,685	12,127
Miscellaneous	3,494,299	6,691,523	3,147,070	3,282,151	4,999,761	1,587,567	9,609,158	6,029,216	10,174,854	7,058,362
<b>Total Revenues</b>	<b>\$ 60,006,994</b>	<b>\$ 61,870,773</b>	<b>\$ 79,201,682</b>	<b>\$ 80,881,311</b>	<b>\$ 95,550,086</b>	<b>\$ 116,082,451</b>	<b>\$ 124,254,723</b>	<b>\$ 121,941,069</b>	<b>\$ 125,934,807</b>	<b>\$ 153,251,624</b>
<b>% change from prior year</b>	<b>-5.2%</b>	<b>3.1%</b>	<b>28.0%</b>	<b>2.1%</b>	<b>18.1%</b>	<b>21.5%</b>	<b>7.0%</b>	<b>-1.9%</b>	<b>3.3%</b>	<b>21.7%</b>
Taxes	79.6%	76.2%	78.3%	79.0%	74.0%	69.0%	69.9%	74.4%	73.3%	79.4%
Intergovernmental	4.3%	6.7%	3.2%	3.1%	4.3%	17.3%	4.9%	2.6%	2.2%	1.6%
Licenses and permits	1.6%	1.8%	1.8%	1.9%	2.3%	2.3%	2.8%	2.5%	3.1%	3.4%
Fines and forfeitures	1.8%	1.7%	1.4%	1.5%	1.4%	1.0%	1.3%	1.3%	1.0%	1.0%
Charges for services	5.3%	6.0%	8.2%	8.7%	11.7%	7.3%	11.6%	10.6%	9.5%	11.1%
Sale of water rights	0.0%	0.0%	0.0%	0.0%	0.3%	0.2%	0.0%	0.2%	0.1%	0.0%
Donations <sup>3</sup>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Special assessments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment earnings	1.6%	-3.3%	3.1%	1.7%	0.7%	1.4%	1.8%	3.5%	2.7%	-1.2%
Interest and penalties	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Miscellaneous	5.8%	10.8%	4.0%	4.1%	5.2%	1.4%	7.7%	4.9%	8.1%	4.6%
<b>Total Revenues</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Notes:**<sup>1</sup> Includes all governmental fund types.<sup>2</sup> Includes donations, insurance revenues and miscellaneous revenues.<sup>3</sup> Includes contributions/donations from all governmental Funds



**City of Commerce City, Colorado**  
**Chart-Total General Governmental Revenues**  
**Last Ten Calendar Years**  
*(modified accrual basis of accounting)*



**City of Commerce City, Colorado**  
**Tax Revenues by Source - Governmental Funds (Unaudited)**  
**Last Ten Calendar Years**  
**(modified accrual basis of accounting)**

For The Calendar Year Ended December 31,	Property	Specific Ownership	Sales and Use	Franchise	Highway Users	Transportation	Other <sup>1</sup>	Total
<b>Amounts</b>								
2012	6,671,465	442,228	35,516,389	2,749,246	1,468,267	290,154	610,172	47,747,921
2013	6,763,723	490,182	34,630,187	2,808,129	1,491,622	332,260	630,482	47,146,585
2014	7,050,620	548,138	48,928,254	2,893,110	1,545,690	379,610	691,694	62,037,116
2015	7,177,500	604,186	50,463,396	2,976,560	1,616,231	392,171	680,263	63,910,308
2016	8,822,528	679,629	55,378,333	2,914,395	1,673,837	427,439	815,500	70,711,661
2017	8,601,372	800,410	64,317,067	3,044,320	1,757,867	513,191	1,106,764	80,140,991
2018	10,614,387	888,899	67,888,945	3,087,241	2,212,783	587,875	1,576,788	86,856,918
2019	11,267,422	869,394	70,594,615	3,206,753	2,246,146	597,997	1,936,033	90,718,360
2020	11,245,725	772,866	71,653,935	3,190,145	1,740,747	725,906	2,659,716	91,989,040
<b>2021</b>	<b>12,120,341</b>	<b>878,078</b>	<b>99,439,591</b>	<b>3,495,587</b>	<b>2,054,727</b>	<b>741,393</b>	<b>2,933,980</b>	<b>121,663,697</b>
<b>% Change in Dollars Over 10 Years</b>								
	81.7%	98.6%	180.0%	27.1%	39.9%	155.5%	380.8%	154.8%
<b>Percentage of Total</b>								
2012	14.0%	0.9%	74.4%	5.8%	3.1%	0.6%	1.3%	100.0%
2013	14.3%	1.0%	73.5%	6.0%	3.2%	0.7%	1.3%	100.0%
2014	11.4%	0.9%	78.9%	4.7%	2.5%	0.6%	1.1%	100.0%
2015	11.2%	0.9%	79.0%	4.7%	2.5%	0.6%	1.1%	100.0%
2016	12.5%	1.0%	78.3%	4.1%	2.4%	0.6%	1.2%	100.0%
2017	10.7%	1.0%	80.3%	3.8%	2.2%	0.6%	1.4%	100.0%
2018	12.2%	1.0%	78.2%	3.6%	2.5%	0.7%	1.8%	100.0%
2019	12.4%	1.0%	77.8%	3.5%	2.5%	0.7%	2.1%	100.0%
2020	12.2%	0.8%	77.9%	3.5%	1.9%	0.8%	2.9%	100.0%
<b>2021</b>	<b>10.0%</b>	<b>0.7%</b>	<b>81.7%</b>	<b>2.9%</b>	<b>1.7%</b>	<b>0.6%</b>	<b>2.4%</b>	<b>100.0%</b>

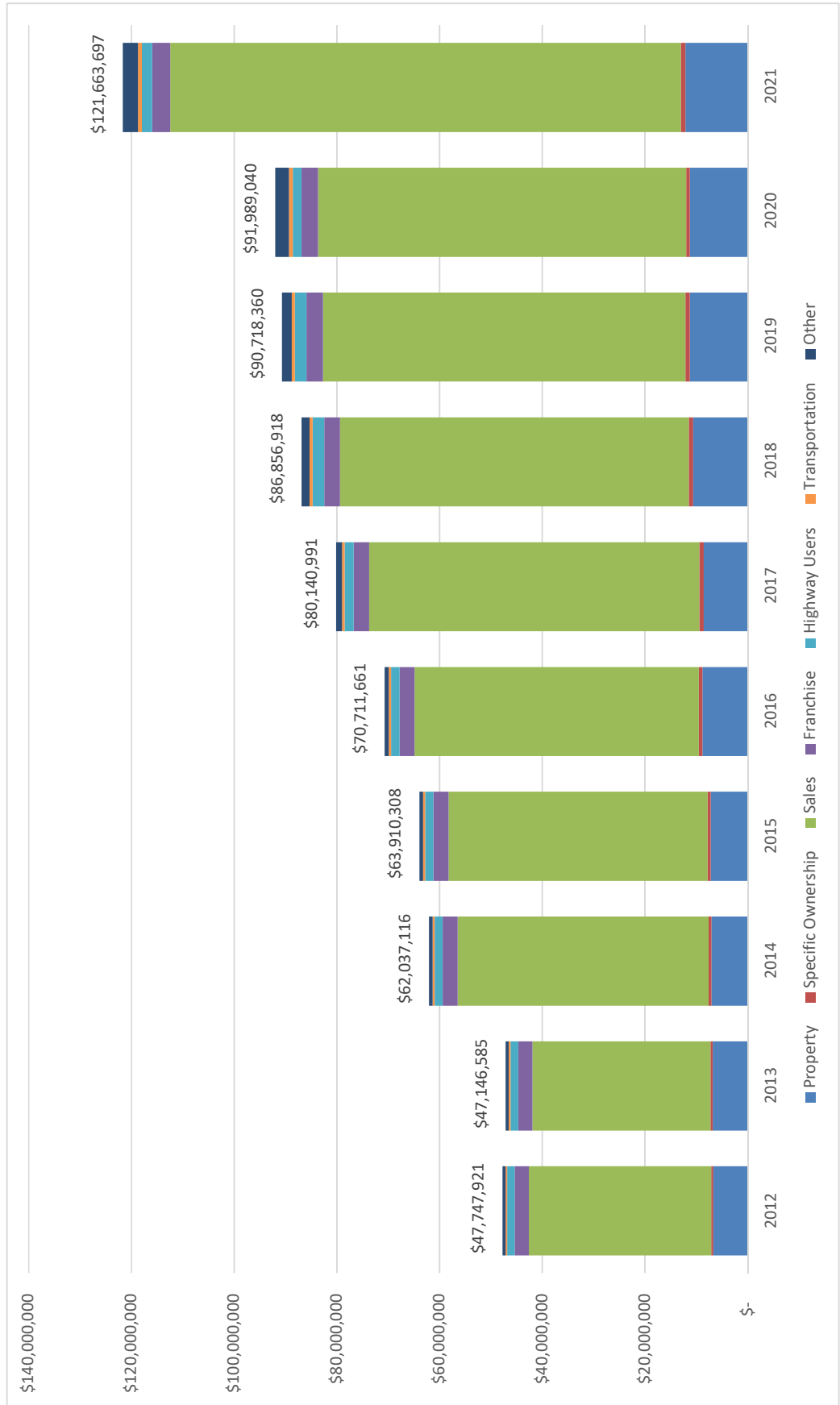
**Notes:**

<sup>1</sup> Includes vehicle transfer taxes, pari-mutuel taxes, road and bridge taxes, motor vehicle registration and open space taxes.

**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Chart-Tax Revenues by Source - Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*



**City of Commerce City, Colorado**  
**General Governmental Expenditures by Function (Unaudited) <sup>1</sup>**  
**Last Ten Calendar Years**  
**(modified accrual basis of accounting)**

Function	For the Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 <sup>2</sup>
<b>Current:</b>										
General government	\$ 13,301,591	\$ 16,762,932	\$ 17,732,572	\$ 17,235,593	\$ 17,133,818	\$ 14,380,986	\$ 15,235,604	\$ 15,927,292	\$ 18,146,044	6,525,895
Human resources	844,554	732,398	944,112	943,726	970,420	1,120,327	1,201,093	1,138,344	1,220,749	1,248,728
Finance	4,254,719	5,398,904	3,497,158	3,437,157	3,885,911	4,015,293	4,584,974	5,082,040	10,990,181	10,350,521
Community development	14,753,922	14,294,055	14,216,866	15,240,423	15,694,990	16,735,130	18,386,024	19,864,496	22,402,115	11,388,739
Public safety	7,160,016	7,109,305	7,617,254	7,388,869	7,650,397	7,840,928	7,770,266	9,864,539	15,093,784	22,149,275
Public works	6,355,860	6,362,705	9,154,146	9,846,433	10,941,760	11,935,167	14,274,362	16,253,045	10,436,876	16,171,493
Parks, Recreation and Golf										12,587,003
<b>Total Current</b>	46,670,662	50,660,299	53,162,108	54,092,202	56,277,296	56,027,831	61,452,322	68,129,756	78,289,749	80,421,654
<b>% Change From Prior Year</b>	-1.4%	8.5%	4.9%	1.7%	4.0%	-0.4%	9.7%	10.9%	14.9%	2.7%
<b>Capital Outlay</b>	14,669,901	11,171,562	24,686,331	27,275,214	36,734,117	100,538,553	50,522,692	13,383,238	21,729,299	15,830,641
<b>% Change From Prior Year</b>	7.7%	-23.8%	121.0%	10.5%	34.7%	173.7%	-49.7%	-73.5%	62.4%	-27.1%
<b>Debt Service</b>										
Principal	1,534,165	5,081,142	2,828,438	4,860,508	4,758,636	5,998,361	6,578,342	6,746,769	7,308,796	7,930,299
Interest and fees	4,111,503	5,772,597	6,764,165	9,232,242	8,863,567	11,863,360	12,563,501	12,281,857	12,102,797	11,986,090
Bond issuance costs	-	2,071,222	592,270	454,031	634,430	516,952	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-	-	-	-	-
<b>Total Debt Service</b>	5,645,668	12,924,961	10,184,873	14,546,781	14,256,432	18,378,673	19,141,843	19,028,626	19,411,593	19,916,389
<b>% Change From Prior Year</b>	-22.1%	128.9%	-21.2%	42.8%	-2.0%	28.9%	4.2%	-0.6%	2.0%	2.6%
<b>Total Expenditures</b>	\$ 66,986,231	\$ 74,756,822	\$ 88,033,312	\$ 95,914,196	\$ 107,267,845	\$ 174,945,057	\$ 131,116,859	\$ 100,541,620	\$ 119,430,641	\$ 116,168,683
<b>% Change From Prior Year</b>	-1.8%	11.6%	17.8%	9.0%	11.8%	63.1%	-25.1%	-23.3%	18.8%	-2.7%
<b>Debt Service as a % of Noncapital Expenditures</b>	10.2%	19.5%	16.8%	21.2%	20.0%	23.8%	20.8%	21.5%	19.6%	19.1%

**Notes:**<sup>1</sup> Includes all governmental fund types.<sup>2</sup> Debt service calculation corrected prospectively for 2020 moving forward.**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**General Governmental Current Expenditures by Function (Unaudited) <sup>1</sup>**  
**Last Ten Calendar Years**  
**(modified accrual basis of accounting)**

Function	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Current:</b>										
General government	\$ 13,301,591	\$ 16,762,932	\$ 17,732,572	\$ 17,235,593	\$ 17,133,818	\$ 14,380,986	\$ 15,235,604	\$ 15,927,292	\$ 18,146,044	\$ 6,525,895
Human resources	844,554	732,398	944,112	943,726	970,420	1,120,327	1,201,093	1,138,344	1,220,749	1,248,728
Finance										10,350,521
Community development	4,254,719	5,398,904	3,497,158	3,437,157	3,885,911	4,015,293	4,584,974	5,082,040	10,990,181	11,388,739
Public safety	14,753,922	14,294,055	14,216,866	15,240,423	15,694,990	16,735,130	18,386,024	19,864,496	22,402,115	22,149,275
Public works	7,160,016	7,109,305	7,617,254	7,388,869	7,650,397	7,840,928	7,770,266	9,864,539	15,093,784	16,171,493
Parks, Recreation and Golf	6,355,860	6,362,705	9,154,146	9,846,433	10,941,760	11,935,167	14,274,362	16,253,045	10,436,876	12,587,003
<b>Total Current</b>	<b>\$ 46,670,662</b>	<b>\$ 50,660,299</b>	<b>\$ 53,162,108</b>	<b>\$ 54,092,202</b>	<b>\$ 56,277,296</b>	<b>\$ 56,027,831</b>	<b>\$ 61,452,322</b>	<b>\$ 68,129,756</b>	<b>\$ 78,289,749</b>	<b>\$ 80,421,654</b>
<b>Percentage of Total</b>										
<b>Current:</b>										
General government	28.5%	33.1%	33.4%	31.9%	30.4%	25.7%	24.8%	23.4%	23.2%	8.1%
Human resources	1.8%	1.4%	1.8%	1.7%	1.7%	2.0%	2.0%	1.7%	1.6%	1.6%
Community development	9.1%	10.7%	6.6%	6.4%	6.9%	7.2%	7.5%	7.5%	14.0%	14.2%
Public safety	31.6%	28.2%	26.7%	28.2%	27.9%	29.9%	29.9%	29.2%	28.6%	27.5%
Public works	15.3%	14.0%	14.3%	13.7%	13.6%	14.0%	12.6%	14.5%	19.3%	20.1%
Parks, Recreation and Golf	13.6%	12.6%	17.2%	18.2%	19.4%	21.3%	23.2%	23.9%	13.3%	15.7%
<b>Total Current</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>87.1%</b>

**Notes:**

<sup>1</sup> Includes all governmental fund types.

**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Summary of Changes in Fund Balances - Governmental Funds (Unaudited)**  
**Last Ten Calendar Years**  
**(modified accrual basis of accounting)**

Source	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015 <sup>1</sup>	2016	2017	2018	2019	2020	2021
<b>Total Revenues</b>	\$ 60,006,994	\$ 61,870,773	\$ 79,201,682	\$ 80,881,311	\$ 95,550,086	\$ 116,082,451	\$ 124,254,723	\$ 121,941,069	\$ 125,934,807	\$ 153,251,624
<b>Total Expenditures</b>	66,986,231	74,756,822	88,033,312	95,914,196	107,267,845	174,945,057	131,116,859	100,541,620	119,430,641	116,168,683
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(6,979,237)	(12,886,049)	(8,831,630)	(15,032,885)	(11,717,759)	(58,862,606)	(6,862,136)	21,399,449	6,504,166	37,082,941
<b>Other Financing Sources</b>										
Sale of capital assets	-	-	4,304,656	-	-	-	-	-	-	-
Issuance of loan/long-term debt	-	86,400,000	73,445,000	52,645,000	54,460,000	34,835,000	-	-	-	14,125,000
Bond premium	-	6,615,706	5,157,213	5,219,129	12,174,430	1,269,756	-	-	-	-
Payment to refunding bond	-	-	-	-	-	(29,129,479)	-	-	-	-
Payment to escrow agent	-	(89,998,038)	-	(56,991,439)	-	-	(1,024,542)	-	-	-
Lease purchase agreement	-	1,929,648	-	-	-	-	-	-	-	-
Bond discount	-	-	-	-	-	-	-	-	-	-
Transfers in	10,589,271	6,867,429	18,606,259	8,354,818	26,016,713	14,568,413	31,404,548	31,393,214	32,745,954	24,729,583
Transfers out	(10,152,989)	(13,973,799)	(17,127,912)	(8,381,429)	(22,223,630)	(13,414,507)	(30,338,810)	(30,492,814)	(31,509,337)	(23,944,313)
<b>Total Other Financing Sources</b>	436,282	(2,159,054)	84,385,216	846,080	70,427,513	8,129,183	41,196	900,400	1,236,617	14,910,270
<b>Net Change in Fund Balances</b>	(6,542,955)	(15,045,103)	75,553,586	(14,186,805)	58,709,754	(50,733,423)	(6,820,940)	22,299,848	7,740,783	51,993,211
<b>Fund Balances, Beginning of Year<sup>2</sup></b>	102,628,659	96,085,704	81,040,600	157,068,264	142,881,460	201,591,211	150,857,787	147,897,004	170,741,864	183,579,921
<b>Fund Balances, End of Year</b>	\$ 96,085,704	\$ 81,040,601	\$ 156,594,186	\$ 142,881,459	\$ 201,591,213	\$ 150,857,787	\$ 144,036,848	\$ 170,196,852	\$ 178,482,647	\$ 235,573,132

**Notes:**<sup>1</sup> 2015 ending balance was understated<sup>2</sup> Some years include restatements, if applicable**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Direct and Overlapping Sales and Use Tax Rates (Unaudited)**  
**Last Ten Calendar Years**

For The Calendar Year	Direct <sup>2</sup>		Overlapping				Total Direct and Overlapping Rates
	City	State of Colorado	Regional Transportation		The Cultural And Scientific Facilities District		
			Adams County	District			
2012	3.50%	2.90%	0.75%	1.00%	0.10%	8.25%	
2013	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2014	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2015	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2016	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2017	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2018	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2019	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2020	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	
2021	4.50%	2.90%	0.75%	1.00%	0.10%	9.25%	

**Notes:**

<sup>2</sup> There are no components of the total direct rate.

**Data Source:**

Colorado Department of Revenue, <https://cdor.colorado.gov/>



**City of Commerce City, Colorado**  
**Principal Sales and Use Tax Taxpayers (Unaudited) <sup>1</sup>**  
**Calendar Years 2021 and 2012**

	2021	
	Amount	Percentage
<b>Type of Business:</b>		
Mining	\$ 7,375,997	7.4%
Refinery	4,974,809	5.0%
Utility	4,604,802	4.6%
Retail	1,945,836	2.0%
Retail	1,257,556	1.3%
Retail	1,141,349	1.1%
Utility	1,132,652	1.1%
Retail	938,487	0.9%
Retail	844,718	0.8%
Retail	805,724	0.8%
<b>Total Principal Taxpayers</b>	<b>25,021,930</b>	<b>25.2%</b>
<b>All Other Taxpayers</b>	<b>74,417,661</b>	<b>74.8%</b>
<b>Total Taxpayers</b>	<b>\$ 99,439,591</b>	<b>100.0%</b>
	2012 <sup>2</sup>	
	Amount	Percentage
<b>Type of Business:</b>		
Refinery	\$ 3,325,682	9.4%
Retail	2,082,801	5.9%
Utility	1,979,276	5.6%
Construction	939,679	2.6%
Retail	927,995	2.6%
Utility	540,264	1.5%
Retail	434,818	1.2%
Retail	406,401	1.1%
Retail	359,983	1.0%
Retail	341,134	1.0%
<b>Total Principal Taxpayers</b>	<b>11,338,033</b>	<b>31.9%</b>
<b>All Other Taxpayers <sup>3</sup></b>	<b>24,178,355</b>	<b>68.1%</b>
<b>Total Taxpayers</b>	<b>\$ 35,516,388</b>	<b>100.0%</b>

**Notes:**

<sup>1</sup> Colorado law does not allow disclosure of individual taxpayer information.

<sup>2</sup> Information as submitted in prior year ACFR.

<sup>3</sup> Amount includes audit revenue.

**Data Source:**

City sales tax collection records.

Exhibit XIV

**City of Commerce City, Colorado**  
**Taxable Assessed Value and Estimated Actual Value of Property - By Type**  
**Last Ten Calendar Years**

Calendar Year	Amounts										Total		
	Residential Property	Commercial Property	Industrial Property	Vacant Land	Oil and Gas	Agricultural Property	Natural Resources	Personal Property	State Assessed Utilities	Total Taxable Assessed Value	Direct Tax Rate <sup>1</sup>	Estimated Actual Value <sup>2</sup>	Annual Percentage Change
2012	185,560,160	202,701,930	24,415,280	27,178,920	633,000	315,090	20	239,845,880	3,451,720	684,102,000	3.269	4,048,808,252	2.0%
2013	185,376,770	220,081,390	26,585,620	27,565,950	523,110	339,280	20	273,023,780	3,838,450	737,334,370	3.280	4,230,949,976	4.5%
2014	191,684,050	221,044,760	26,513,220	24,528,810	469,760	336,240	20	270,393,230	3,744,510	738,714,600	3.280	4,293,320,328	1.5%
2015	238,260,070	236,533,030	27,239,130	27,143,070	405,450	413,040	20	254,618,390	5,022,600	789,634,800	3.280	4,893,574,400	14.0%
2016	246,922,800	237,284,210	27,500,720	24,427,960	168,260	406,670	20	249,758,620	4,973,920	791,443,180	3.280	4,979,313,799	1.8%
2017	315,889,320	273,443,160	32,209,870	40,059,470	111,100	452,380	20	246,158,680	4,972,110	913,296,110	3.280	6,447,118,948	29.5%
2018	328,535,890	281,795,130	32,760,500	42,333,580	148,020	456,640	20	248,260,080	5,093,770	939,383,630	3.160	6,669,028,741	3.4%
2019	408,072,550	337,106,660	55,256,150	52,128,440	71,390	589,710	20	266,398,600	5,443,770	1,125,067,290	3.104	8,179,539,463	22.6%
2020	428,629,620	362,534,920	48,282,760	55,836,870	17,860	503,970	20	254,911,430	6,791,830	1,157,509,280	3.200	8,508,156,823	4.0%
<b>2021</b>	<b>489,943,370</b>	<b>473,341,940</b>	<b>57,236,820</b>	<b>68,577,090</b>	<b>22,720</b>	<b>612,490</b>	<b>20</b>	<b>255,740,770</b>	<b>6,888,760</b>	<b>1,352,363,980</b>	<b>2.920</b>	<b>9,826,166,618</b>	<b>15.5%</b>
% Change													
From 2012 - 2021	164.0%	133.5%	134.4%	152.3%	-96.4%	94.4%	0.0%	6.6%	99.6%	97.7%		142.7%	
Assessment Ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
Percentage of Total													
2012	27.1%	29.6%	3.6%	4.0%	0.1%	0.0%	0.0%	35.1%	0.5%	100.0%			
2013	25.1%	29.8%	3.6%	3.7%	0.1%	0.0%	0.0%	37.0%	0.5%	100.0%			
2014	25.9%	29.9%	3.6%	3.3%	0.1%	0.0%	0.0%	36.6%	0.5%	100.0%			
2015	30.2%	30.0%	3.4%	3.4%	0.1%	0.0%	0.0%	32.2%	0.6%	100.0%			
2016	31.2%	30.0%	3.5%	3.1%	0.0%	0.1%	0.0%	31.6%	0.6%	100.0%			
2017	34.6%	29.9%	3.5%	4.4%	0.0%	0.0%	0.0%	27.0%	0.5%	100.0%			
2018	35.0%	30.0%	3.5%	4.5%	0.0%	0.0%	0.0%	26.4%	0.5%	100.0%			
2019	36.3%	30.0%	4.9%	4.6%	0.0%	0.1%	0.0%	23.7%	0.5%	100.0%			
2020	37.0%	31.3%	4.2%	4.8%	0.0%	0.0%	0.0%	22.0%	0.6%	100.0%			
<b>2021</b>	<b>36.2%</b>	<b>35.0%</b>	<b>4.2%</b>	<b>5.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>18.9%</b>	<b>0.5%</b>	<b>100.0%</b>			

**Notes:**<sup>1</sup> Tax rates presented in per \$1,000 assessed value.<sup>2</sup> Assessed values are 7.15% of actual value for residential property, 87.5% for gas and oil and 29% for all other property classes.

The City's mill levy is 3.280, however the City applies a temporary mill levy credit in some years, when needed to comply with Tax Payer's Bill of Rights (TABOR) requirements.

**Data Source:**

Adams County Tax Assessor's Office.

**City of Commerce, Colorado**  
**Direct and Overlapping Property Tax Rates (Unaudited)**  
**Last Ten Calendar Years**  
**(rate per \$1,000 of assessed taxable value)**

Calendar Year	Direct Rates		Overlapping Rates <sup>1</sup>								Totals						
	City <sup>2</sup>	NIGID <sup>3</sup>	School District		School District	Adams County	Rangeview Library		South Adams Water & Sanitation		Urban Drainage & Flood Control		Urban Drainage	South Adams County Fire Protection		South Commerce City	Northern Range
			No. 14	No. 27J	No. 27J	County	District	District	District	District	District	District	District	District	District	Total	Total
2012	3.280	27.000	44.917	45.629	45.629	26.903	3.659	3.102	0.599	0.058	4.300	86.818	114.530				
2013	3.280	27.000	45.080	45.629	45.629	26.815	3.659	3.102	0.608	0.064	9.900	92.508	120.057				
2014	3.280	27.000	45.080	47.628	47.628	27.042	3.659	3.102	0.632	0.068	9.900	92.763	122.311				
2015	3.128	27.000	45.080	49.359	49.359	26.817	3.659	3.102	0.553	0.058	9.900	92.297	123.576				
2016	3.128	27.000	43.154	49.317	49.317	27.055	3.659	3.102	0.559	0.061	9.900	90.618	123.781				
2017	3.160	27.000	40.759	49.164	49.164	26.929	3.669	2.701	0.500	0.057	9.900	87.675	123.080				
2018	3.280	27.000	40.214	49.092	49.092	26.864	3.666	2.714	0.726	0.094	14.750	92.308	128.186				
2019	3.104	20.000	38.009	48.810	48.810	26.917	3.677	2.449	0.900	0.097	14.750	89.903	120.704				
2020	3.200	20.000	38.088	48.745	48.745	26.897	3.670	2.490	0.900	0.100	14.750	90.095	120.752				
2021	2.920	20.000	36.918	49.866	49.866	27.069	3.689	2.277	0.900	0.100	14.750	88.623	121.571				

**Notes:**

<sup>1</sup> Overlapping rates are those of governments that overlap the City's geographic boundaries. Due to the large number of special districts, it is impossible to include all of the special districts' tax rates.

<sup>2</sup> The City's mill levy is 3.280, however the City applies a temporary mill levy credit in some years, when needed to comply with Tax Payer's Bill of Rights (TABOR) requirements.

<sup>3</sup> Northern Infrastructure General Improvement District, a blended component unit.

**Data Source:**

Adams County Tax Assessor's Office.

**City of Commerce City, Colorado**  
**Property Tax Levies and Collections <sup>1</sup> (Unaudited)**  
**Last Ten Calendar Years**

<b>Levy Year</b>	<b>Collection Year</b>	<b>Total Tax Levy</b>	<b>Current Year <sup>2</sup> Collections</b>	<b>Percentage of Levy</b>
2012	2013	2,236,329	2,190,282	97.9%
2013	2014	2,418,457	2,408,644	99.6%
2014	2015	2,422,984	2,331,857	96.2%
2015	2016	2,590,002	2,591,268	100.0%
2016	2017	2,475,321	2,479,952	100.2%
2017	2018	2,886,016	2,894,163	100.3%
2018	2019	3,081,178	3,082,564	100.0%
2019	2020	3,487,709	3,487,569	100.0%
2020	2021	3,682,982	3,657,284	99.3%
<b>2021</b>	<b>2022</b>	<b>3,930,557</b>	<b>-</b>	<b>0.0%</b>

**Notes:**

<sup>1</sup> The amounts reported in this table exclude General Improvement District (GID) taxes.

<sup>2</sup> Although property taxes are not the City's major own-source revenue, this table is presented to provide selected data regarding property tax administration. Taxes reported in this column represent the total tax collections in the year indicated, not in the year levied as required by GASB Statement No. 44, since this information is not available and delinquent tax collections generally are insignificant.

**Data Source:**

Applicable years' annual comprehensive financial report.

**City of Commerce City, Colorado**  
**Principal Property Taxpayers (Unaudited)**  
**Calendar Years Ended December 31, 2021 and 2012**

<b>2021</b>				
<b>Principal Taxpayer</b>	<b>Type of Business</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Suncor Energy (USA) INC C/O Tax Department	Refinery	\$ 391,449,120	1	28.95%
Public Service Company of Colorado	Utility	77,412,996	2	5.72%
Reep-Brennan Commerce City JV LLC	Warehouse	48,770,000	3	3.61%
Lineage Master 2 RE LLC	Warehouse	44,630,000	4	3.30%
UPS Facility (BT-OH LLC)	Commercial Building	42,471,411	5	3.14%
Kew Realty Corporation	Commercial Realty	38,147,608	6	2.82%
8251 Quintero Street Brecknell Investors LLC	Industrial Property	36,415,337	7	2.69%
PR Ascent Commerce Center LLC	Warehouse	35,250,000	8	2.61%
Master Builders Solutions	Industrial Property	26,847,034	9	1.99%
FedEx Facility (ARC3 FECMCCO01 LLC)	Commercial Building	23,696,164	10	1.75%
<b>Total Principal Taxpayers</b>		<b>765,089,670</b>		<b>56.57%</b>
<b>All Other Taxpayers</b>		<b>587,274,310</b>		<b>43.43%</b>
<b>Total Taxpayers</b>		<b>\$ 1,352,363,980</b>		<b>100.00%</b>
<b>2012</b>				
<b>Principal Taxpayer</b>	<b>Type of Business</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Suncor Energy	Refinery	\$ 120,102,710	1	17.56%
D and M Division of STC	Transportation/Trucking	14,654,820	2	2.14%
Rentech Energy Technology Center	Refinery	12,524,200	3	1.83%
Public Service Co of Colorado	Utility	9,361,060	4	1.37%
Qwest Corp FKA US West	Utility	7,757,400	5	1.13%
Continental World Leasing Real Estate	Distribution warehouse	7,116,780	6	1.04%
FedEx Ground Package System	Transportation/Trucking	6,436,350	7	0.94%
Con Agra Flour Milling	Mill	5,823,560	8	0.85%
FedEx Facility (ARC3 FECCO01 LLC)	Commercial Building	5,718,860	9	0.84%
Cal East Nat LLC	Distribution warehouse	4,702,390	10	0.69%
<b>Total Principal Taxpayers</b>		<b>194,198,130</b>		<b>28.39%</b>
<b>All Other Taxpayers</b>		<b>489,903,870</b>		<b>71.61%</b>
<b>Total Taxpayers</b>		<b>\$ 684,102,000</b>		<b>100.00%</b>

**Data Source:**

Adams County Tax Assessor's Office

**City of Commerce City, Colorado**  
**Ratios of Total Debt Outstanding - By Type (Unaudited)**  
**Last Ten Calendar Years**

December 31,	Governmental Activities				Business-type Activities				Personal Income <sup>1</sup>	Estimated Population	Total Debt Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Lease Purchase Agreement	Certificates of Participation	Net Deferred Premiums	Total	Certificates of Participation	Total			
2012	89,557,154	58,429,105	1,923,703	-	556,259	150,466,221	31,146,763	31,146,763	1.3%	48,421	3,096
2013 <sup>2</sup>	91,102,299	56,960,161	1,862,209	-	7,312,460	157,237,129	30,748,019	30,748,019	1.3%	49,799	3,011
2014	89,637,034	133,929,037	1,728,771	-	12,066,071	237,360,913	30,184,277	30,184,277	1.8%	49,203	4,579
2015	94,133,634	138,616,212	1,583,263	-	15,778,774	250,111,883	29,577,338	29,577,338	1.9%	51,762	4,527
2016	99,729,968	214,655,192	1,419,627	-	27,175,315	342,980,102	28,968,595	28,968,595	2.0%	53,696	5,881
2017	78,965,000	170,950,000	1,236,266	33,875,000	27,315,225	312,341,491	-	-	2.2%	54,869	5,692
2018	77,075,000	167,700,000	1,031,451	32,641,473	26,170,083	304,618,007	-	-	2.2%	59,433	5,125
2019	74,980,000	164,350,000	803,310	31,567,845	25,024,940	296,726,095	-	-	2.1%	62,100	4,778
2020	72,660,000	160,710,000	562,786	30,459,575	23,879,797	288,272,158	-	-	2.1%	60,392	4,773
2021	84,225,000	156,740,000	316,085	29,305,976	22,734,654	293,321,715	-	-	2.1%	62,418	4,699

**Notes:**

<sup>1</sup> Exhibit XXIII - information available only for Adams County.

<sup>2</sup> Netted with bond premiums and discounts as applicable beginning calendar 2013.

**Data Source:**

Applicable years' annual comprehensive financial reports.

**City of Commerce City, Colorado**  
**Ratios of General Obligation Bonded Debt Outstanding - By Type (Unaudited)**  
**Last Ten Calendar Years**

<b>December 31,</b>	<b>General Obligation Bonds</b>	<b>Net Position Restricted for Debt Services</b>	<b>Net General Obligation Bonds</b>	<b>Debt as a % of Estimated Actual Taxable Value of Property</b>	<b>Total General Bonded Debt Per Capita</b>
2012	89,557,154	16,248,149	73,309,005	2.2%	1,850
2013	91,102,299	12,438,063	78,664,236	2.2%	1,829
2014	89,637,034	9,604,099	80,032,935	2.1%	1,822
2015	94,133,634	461,756	93,671,878	1.9%	1,819
2016	99,729,968	6,758	99,723,210	2.0%	1,857
2017	78,965,000	2,399	78,962,601	1.2%	1,439
2018	77,075,000	-	77,075,000	1.2%	1,297
2019	74,980,000	-	74,980,000	0.9%	1,207
2020	72,660,000	-	72,660,000	0.9%	1,203
<b>2021</b>	<b>84,225,000</b>	<b>-</b>	<b>84,225,000</b>	<b>0.9%</b>	<b>1,349</b>

**Data Source:**

Applicable years' annual comprehensive financial reports.

**City of Commerce City, Colorado**  
**Direct and Overlapping Governmental Activities Debt (Unaudited)**  
**December 31, 2021**

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable <sup>1</sup></b>	<b>Estimated Share of Overlapping Debt</b>
<b>Overlapping Debt <sup>2, 3</sup></b>			
Adams County School District #14	\$ 74,790,566	97.41%	\$ 72,853,490
Brighton School District #27J	318,490,000	72.85%	232,019,965
Aberdeen Metro District #2	4,832,617	100.00%	4,832,617
BNC Metro District #1-2	34,097,385	100.00%	34,097,385
Buckley Ranch Metro District	2,285,000	100.00%	2,285,000
Buffalo Highlands MD - Bonds	21,473,426	100.00%	21,473,426
Buffalo Ridge Metro District	41,817,000	100.00%	41,817,000
Buffalo Run Mesa Metro District	5,890,000	100.00%	5,890,000
Eagle Creek Metro District	2,835,000	100.00%	2,835,000
Fronterra Village Metro Districts #1 & 2	15,749,145	100.00%	15,749,145
High Point Metro District	1,460,000	100.00%	1,460,000
Laredo Metro District	3,745,191	100.00%	3,745,191
North Range Metro Districts #1-5	121,500,236	100.00%	121,500,236
North Range Village Metro District	6,888,606	100.00%	6,888,606
Potomac Farms Metro District	6,873,000	100.00%	6,873,000
Riverdale Dunes Metro Districts	2,250,000	100.00%	2,250,000
<b>Total Overlapping Debt</b>			<b>576,570,061</b>
<b>City Direct Debt</b>			<b>293,321,715</b>
<b>Total Direct and Overlapping Debt</b>			<b>\$ 869,891,776</b>

**Notes:**

<sup>1</sup> Applicable percentages were estimated by determining the portion of another government unit's assessed value

that is within the City's geographic boundaries and dividing it by each government's total assessed valuation.

<sup>2</sup> Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

<sup>3</sup> Individual governments.

**Data Source:**

Agency financials and websites



**City of Commerce City, Colorado**  
**Legal Debt Margin**  
**Last Ten Calendar Years**

	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Assessed Value</b> <sup>1</sup>	\$ 684,102,000	\$ 737,334,370	\$ 738,714,600	\$ 789,634,800	\$ 791,443,180	\$ 913,296,110	\$ 939,383,630	#####	\$ 1,157,509,280	\$ 1,352,363,980
<b>Legal Debt Margin</b>										
Debt limit (10% of assessed value)	\$ 68,410,200	\$ 73,733,437	\$ 73,871,460	\$ 78,963,480	\$ 79,144,318	\$ 91,329,611	\$ 93,938,363	\$ 112,506,729	\$ 115,750,928	\$ 135,236,398
Total debt applicable to limit	68,410,200	73,733,437	73,871,460	78,963,480	79,144,318	91,329,611	93,938,363	112,506,729	115,750,928	135,236,398
<b>Legal Debt Margin</b>	\$ 68,410,200	\$ 73,733,437	\$ 73,871,460	\$ 78,963,480	\$ 79,144,318	\$ 91,329,611	\$ 93,938,363	\$ 112,506,729	\$ 115,750,928	\$ 135,236,398
Total net debt applicable to the limit as a % of the debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Notes:**

<sup>1</sup> The City has no debt applicable to the legal debt margin.

**Data Source:**

<sup>1</sup> See Exhibit XIV

**City of Commerce City, Colorado**  
**Pledged Revenue Coverage**  
**Sales and Use Tax Revenue Bonds**  
**Last Ten Calendar Years**

Calendar Year	Sales and Use Taxes	Debt Service			Times Coverage
		Principal	Interest	Total	
2012	35,516,389	1,365,000	2,689,112	4,054,112	8.76
2013	34,630,187	1,425,000	2,634,512	4,059,512	8.53
2014	48,928,254	1,490,000	2,577,512	4,067,512	12.03
2015	50,463,396	3,355,000	3,895,067	7,250,067	6.96
2016	55,378,333	3,080,000	5,265,050	8,345,050	6.64
2017	64,317,067	3,165,000	7,483,811	10,648,811	6.04
2018	67,888,945	3,250,000	7,769,963	11,019,963	6.16
2019	70,594,615	3,350,000	7,668,563	11,018,563	6.41
2020	71,653,935	3,640,000	7,601,563	11,241,563	6.37
<b>2021</b>	<b>99,439,591</b>	<b>3,970,000</b>	<b>7,484,063</b>	<b>11,454,063</b>	<b>8.68</b>

**Data Sources:**

Applicable years' annual comprehensive financial reports.

**City of Commerce City, Colorado**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

Year	Population <sup>1</sup>	Personal Income	Per Capita Personal Income <sup>2</sup>	Median Age <sup>3</sup>	Unemployment Rate			
					Commerce City <sup>4</sup>	Adams County <sup>5</sup>	State of Colorado <sup>5</sup>	United States <sup>6</sup>
2012	48,421	1,642,295,057	33,917	30.2	N/A	9.2%	7.8%	8.2%
2013	49,799	1,733,552,989	34,811	30.2	N/A	7.6%	6.8%	7.4%
2014	49,203	1,811,113,227	36,809	31.4	N/A	5.4%	5.0%	6.2%
2015	51,762	1,990,352,424	38,452	30.7	0.044	4.2%	3.7%	5.2%
2016	53,696	2,124,482,240	39,565	30.9	3.6%	3.5%	3.3%	5.0%
2017	54,869	2,267,241,949	41,321	30.8	2.5%	2.5%	2.3%	4.4%
2018	59,433	2,587,950,552	43,544	31.0	3.2%	3.3%	3.2%	3.9%
2019	62,100	2,824,370,100	45,481	30.7	2.7%	2.7%	2.6%	3.7%
2020	60,392	2,905,761,080	48,115	31.6	7.5%	7.6%	6.7%	8.9%
<b>2021</b>	<b>62,418</b>	<b>N/A</b>	<b>N/A</b>	<b>32.6</b>	<b>6.0%</b>	<b>6.2%</b>	<b>5.3%</b>	<b>5.2%</b>

**Notes:**<sup>1</sup> Economic Development Department's Economic Profile<sup>2</sup> U.S. Bureau of Economic Analysis, Per Capital Personal Income Data for Adams County, Colorado<sup>4</sup> Economic Development Department's Economic Profile (starting in 2015)<sup>5</sup> Colorado Department of Labor and Employment<sup>6</sup> U.S. Bureau of Labor Statistics**Data Sources:**

Commerce City Economic Profile 2022

**City of Commerce City, Colorado**  
**Principal Employers**  
**For the Calendar Years Ended December 31, 2021 and 2012**

Employer	Product or Service	2021		
		Number of Employees	Rank	Percentage of Major City Employers
United Parcel Service	Global Logistics	4,128	1	12.45%
FedEx Ground Package System Inc	Global Logistics	1,537	2	4.63%
FedEx Freight Inc	Global Logistics	674	3	2.03%
Shamrock Foods	Foodservice Distribution/Warehousing	644	4	1.94%
Q3 Contracting Inc	Construction	634	5	1.91%
Liberty Oilfield Services LLC	Hydraulic Fracturing & Engineering Service	504	6	1.52%
Suncor Energy USA Inc.	Energy Production	470	7	1.42%
Old Dominion Freight Lines	Global Logistics	332	8	1.00%
Walmart Stores Inc.	Retail Distribution/Warehousing	328	9	0.99%
Douglass Colony Group	Building Materials	271	10	0.82%
<b>Total Principal Employers' Employees</b>		<b>9,522</b>		<b>28.71%</b>
<b>Other Employers' Employees</b>		<b>23,645</b>		<b>71.29%</b>
<b>Total Employers' Employees<sup>2</sup></b>		<b>33,167</b>		<b>100.00%</b>
Employer	Product or Service	2012 <sup>1</sup>		
		Number of Employees	Rank	Percentage of Major City Employers
United Parcel Service	Parcel delivery	2,433	1	7.75%
Adams County School District 14	School district	1,056	2	3.36%
FedEx Ground Package System INC	Parcel delivery	860	3	2.74%
United Food Service INC	Food service distribution	636	4	2.03%
FedEx Freight INC	Trucking	472	5	1.50%
City of Commerce City	City government	455	6	1.45%
Suncor Energy USA INC	Refinery	424	7	1.35%
Waste Management of Colo INC	Waste removal	273	8	0.87%
Old Dominion Freight Lines	Trucking	272	9	0.87%
Earl F Douglass Roofing	Fabrication	269	10	0.86%
<b>Total Principal Employers' Employees</b>		<b>7,150</b>		<b>22.77%</b>
<b>Other Employers' Employees</b>		<b>24,248</b>		<b>77.23%</b>
<b>Total Employers' Employees</b>		<b>31,398</b>		<b>100.00%</b>

**Notes:**<sup>1</sup> Information as submitted in prior year ACFR<sup>2</sup> Colorado Department of Labor and Employment**Data Source:**

Commerce City Economic Profile 2022

**City of Commerce City, Colorado**  
**Building Permits Issued for New Structures**  
**Last Ten Calendar Years**

Year	Single Family			Multi-Family			Commercial/Industrial		
	Number of Permits	% Change	Valuation	Number of Units	% Change	Valuation	Number of Permits	% Change	Valuation
2012	192	78%	30,510,521	0	-100%	-	13	-24%	28,064,930
2013	380	98%	68,238,427	4	100%	713,720	18	38%	10,570,162
2014	344	-9%	58,877,374	9	125%	996,818	19	6%	21,063,783
2015	292	-15%	50,091,911	53	489%	4,762,860	16	-16%	8,455,246
2016	445	52%	112,735,258	51	-4%	9,154,600	21	31%	76,483,547
2017	542	22%	145,874,122	288	465%	35,158,990	72	243%	65,766,427
2018	761	40%	193,426,739	0	-100%	-	87	21%	105,561,156
2019	630	-17%	184,444,241	0	0%	-	76	-13%	94,803,506
2020	764	21%	226,369,070	194	100%	39,473,116	59	-22%	49,239,070
<b>2021</b>	<b>840</b>	<b>10%</b>	<b>251,420,580</b>	<b>328</b>	<b>69%</b>	<b>73,173,519</b>	<b>59</b>	<b>0%</b>	<b>72,029,988</b>

**Data Source:**

City Community Development Department

**City of Commerce City, Colorado**  
**City Employees by Function/Program (Unaudited) <sup>1</sup>**  
**Last Ten Calendar Years**

Function/program	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government:</b>										
Legislative	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Legal	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	6.00	5.00
Resource Development (Grant Administrator)	1.00	2.00	-	-	-	-	-	-	-	-
City clerk	3.00	3.00	3.00	3.00	4.00	2.00	4.00	4.00	5.00	4.00
City manager	8.00	5.00	5.00	4.00	5.00	6.00	7.00	9.00	9.00	11.00
Economic development	4.00	4.00	4.00	5.00	4.00	4.00	4.00	4.00	6.00	4.00
Communications	6.00	6.00	7.00	7.00	7.00	7.00	6.00	7.00	7.00	9.00
Municipal Court	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
<b>Total General Government</b>	<b>40.00</b>	<b>38.00</b>	<b>37.00</b>	<b>37.00</b>	<b>38.00</b>	<b>37.00</b>	<b>39.00</b>	<b>43.00</b>	<b>47.00</b>	<b>47.00</b>
<b>Human resources:</b>										
Human resources	6.00	6.00	6.00	6.00	6.00	7.00	7.00	6.00	9.00	10.00
Risk Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Total Human Resources</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>8.00</b>	<b>8.00</b>	<b>7.00</b>	<b>10.00</b>	<b>11.00</b>
<b>Finance:</b>										
Financial planning and budgeting	4.00	4.00	5.00	4.00	3.00	3.00	3.00	4.00	3.00	3.00
Financial services	9.00	10.00	10.00	10.00	8.00	8.00	8.00	7.00	8.00	9.00
Tax	12.00	11.00	12.00	11.00	8.00	9.00	10.00	11.00	11.00	13.00
<b>Total Finance</b>	<b>25.00</b>	<b>25.00</b>	<b>27.00</b>	<b>25.00</b>	<b>19.00</b>	<b>20.00</b>	<b>21.00</b>	<b>22.00</b>	<b>22.00</b>	<b>25.00</b>
<b>Community Planning/Development:</b>										
Administration	5.00	4.00	5.00	6.00	6.00	6.00	4.00	8.00	6.00	6.00
Community planning	6.00	6.00	6.00	6.00	6.00	6.00	8.00	9.00	9.00	13.00
Building safety	11.00	10.00	10.00	13.00	10.00	10.00	18.00	17.00	16.00	19.00
Housing	1.00	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00	3.00
Neighborhood Services	15.00	13.00	9.00	8.00	7.00	7.00	7.00	8.00	7.00	9.00
<b>Total Community Planning/Development</b>	<b>38.00</b>	<b>34.00</b>	<b>31.00</b>	<b>34.00</b>	<b>31.00</b>	<b>31.00</b>	<b>39.00</b>	<b>44.00</b>	<b>40.00</b>	<b>50.00</b>
<b>Public Safety:</b>										
Administration	6.00	4.00	8.00	8.00	6.00	6.00	6.00	7.00	9.00	6.00
Investigation	39.00	35.00	47.00	44.00	37.00	36.00	53.00	43.00	43.00	60.00
Patrol	64.00	77.00	73.00	74.50	69.00	77.00	72.00	93.00	99.00	103.00
Victim Services	2.00	2.00	2.00	-	-	-	-	-	-	-
Street Crime Program	5.00	5.00	-	-	-	-	-	-	-	-
Emergency Mgmt	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Total Public Safety</b>	<b>117.00</b>	<b>124.00</b>	<b>131.00</b>	<b>127.50</b>	<b>113.00</b>	<b>120.00</b>	<b>132.00</b>	<b>144.00</b>	<b>152.00</b>	<b>170.00</b>
<b>Public Works:</b>										
Administration	5.00	5.00	5.00	5.00	2.00	5.00	5.00	6.00	7.00	6.00
Parks Maintenance	14.00	14.00	14.00	13.00	17.00	18.00	18.00	21.00	19.00	20.00
Street & Traffic Maintenance	23.00	24.00	25.00	25.00	22.00	22.00	19.00	21.00	25.00	23.00
Engineering	10.00	9.00	9.00	13.00	9.00	10.00	6.00	11.00	15.00	17.00
<b>Total Public Works</b>	<b>52.00</b>	<b>52.00</b>	<b>53.00</b>	<b>56.00</b>	<b>50.00</b>	<b>55.00</b>	<b>48.00</b>	<b>59.00</b>	<b>66.00</b>	<b>66.00</b>
<b>Parks &amp; Recreation:</b>										
Administration	11.00	10.00	11.00	12.00	12.00	12.00	13.00	13.00	6.00	6.00
Recreation Programs	17.00	17.00	17.00	20.00	15.00	21.00	28.00	31.00	43.00	45.00
<b>Total Parks &amp; Recreation</b>	<b>28.00</b>	<b>27.00</b>	<b>28.00</b>	<b>32.00</b>	<b>27.00</b>	<b>33.00</b>	<b>41.00</b>	<b>44.00</b>	<b>49.00</b>	<b>51.00</b>
<b>Facility Services:</b>										
Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	6.00	6.00	6.00
<b>Fleet Management:</b>										
Administration	6.00	6.00	6.00	6.00	6.00	5.00	4.00	4.00	6.00	6.00
<b>Information Technology:</b>										
Administration	15.00	14.00	15.00	16.00	12.00	16.00	18.00	19.00	23.00	22.00
<b>Golf:</b>										
Maintenance	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Operations	3.00	3.00	3.00	3.00	3.00	4.00	3.00	3.00	3.00	3.00
Restaurant	2.00	2.00	2.00	3.00	2.00	2.00	2.00	4.00	4.00	4.00
<b>Total Golf</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>	<b>10.00</b>	<b>9.00</b>	<b>10.00</b>	<b>9.00</b>	<b>11.00</b>	<b>11.00</b>	<b>11.00</b>
<b>Total</b>	<b>341.00</b>	<b>340.00</b>	<b>348.00</b>	<b>354.50</b>	<b>316.00</b>	<b>339.00</b>	<b>363.00</b>	<b>403.00</b>	<b>432.00</b>	<b>465.00</b>
<b>Percentage Change From Prior Year</b>	<b>-1.3%</b>	<b>-0.3%</b>	<b>2.4%</b>	<b>1.9%</b>	<b>-10.9%</b>	<b>7.3%</b>	<b>7.1%</b>	<b>11.0%</b>	<b>7.2%</b>	<b>7.6%</b>

**Notes:**<sup>1</sup> Based upon the number of authorized positions.**Data Source:**

City Payroll Expense by Function Report

**City of Commerce City, Colorado**  
**Operating Statistics by Function/Program**  
**Calendar Years 2012 - 2021**

Function/program	For The Calendar Year Ended December 31,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government:</b>										
Liquor licenses processed	55	62	61	60	62	66	72	62	65	68
Job applications processed	3,279	3,561	4,191	4,570	5,855	4,340	3,993	5,217	4,440	3,302
Payroll checks issued	12,463	12,153	14,074	13,316	13,332	13,431	17,402	18,961	17,522	18,313
Invoices processed	14,923	13,577	15,042	16,235	16,244	16,017	16,504	14,119	13,203	14,991
Accounts payable checks issued	9,029	8,772	8,692	8,546	8,087	7,701	13,607	10,712	9,659	7,363
Court phone calls <sup>1</sup>	10,275	9,980	10,099	11,761	10,028	8,143	10,770	4,204	8,594	7,504
Sales/use tax returns mailed <sup>2</sup>	23,764	18,700	20,818	24,159	25,545	25,345	23,150	-	-	-
Audits performed	47	69	98	71	42	92	75	107	96	103
<b>Community Planning and Development:</b>										
Building permit applications	1,773	1,934	2,444	2,512	2,580	3,710	5,165	4,002	4,472	4,023
Inspections requested	9,637	13,614	15,408	16,496	17,662	21,504	26,559	27,402	10,000	39,376
Planning Commission applications	38	18	27	31	44	27	22	34	20	12
<b>Police Protection:</b>										
Calls and complaints	64,045	65,204	70,479	82,541	82,244	83,550	87,433	97,051	115,041	86,516
Crime rate per 1,000 population	81	78	73	71	91	91	100	77	77	94
Physical arrests	2,814	3,199	3,303	1,713	4,776	1,598	1,119	1,368	2,343	1,474
Traffic violations filed	6,951	7,054	6,844	10,411	6,928	6,149	10,147	12,768	7,080	6,048
Parking violations	681	715	1,256	1,379	1,327	1,053	1,485	2,848	5,707	5,574
Vehicles towed	1,006	1,069	1,098	1,458	1,331	1,191	1,605	1,798	1,453	1,758
<b>Public Works:</b>										
Service requests received	749	528	810	928	1,177	2,393	1,068	3,311	2,799	1,591
Hours spent on traffic maintenance	7,610	6,603	8,063	4,760	3,959	4,336	3,960	3,035	5,989	2,491
Hours spent on asphalt maintenance	7,917	8,705	8,830	4,382	6,505	4,130	2,318	4,186	5,747	5,541
Hours spent on weed maintenance	8,317	8,245	6,700	5,289	5,426	4,601	4,603	3,028	2,491	2,343
Concrete repairs (linear feet)	12,182	No program	No program	1,448	7,193	500	1,277	2,723	2,008	2,008
<b>Parks, Recreation and Golf:</b>										
Recreation center visits	105,004	115,305	147,028	106,369	146,560	128,273	183,079	308,449	72,697	191,865
Volunteer hours	10,724	10,849	11,266	11,524	11,107	10,308	10,701	8,025	1,394	1,872
Park rentals	1,521	1,939	2,646	1,049	900	1,760	1,011	592	41	338
Daily admissions	-	-	-	-	-	-	-	-	-	-
Program Registrations	10,046	11,249	12,052	11,810	11,656	11,579	12,021	14,040	4,397	10,297

**Notes:**<sup>1</sup> Court phone calls in 2019 were only tracked January through April.<sup>2</sup> Switched to online filing in 2019.**Data Source :**

Various City departments and budgets

**City of Commerce City, Colorado**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Calendar Years**

For The Calendar Year Ended December 31,

Function/program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Area in square miles	34.71	34.70	34.72	34.74	35.32	35.49	35.54	35.79	36.13	36.18
Miles of streets	244	244	244	244	258	274	281	281	281	272
<b>Culture and recreation:</b>										
Recreation centers	1	1	1	1	1	1	2	2	2	2
Parks	17	17	17	17	19	19	19	19	19	19
Park acreage	113	113	113	113	150	150	150	150	150	150
Swimming pools	1	1	1	2	2	2	3	3	3	3
Tennis courts	4	-	-	-	-	-	-	-	-	-
Roller hockey rink	-	-	-	-	-	-	-	-	-	-
Skateboard park	1	1	1	2	2	2	2	2	2	3
Basketball courts	5	5	5	6	9	9	9	9	9	9
Golf courses	1	1	1	1	1	1	1	1	1	1
Trails:										
On street miles	7	7	7	7	8	11	25	25	25	25
Off street miles	24	24	24	24	24	24	24	24	24	24
Futsal Court	-	2	2	2	1	1	1	1	1	1
Sprayground	-	1	1	1	1	1	1	1	1	1
Police protection:										
Number of stations	2	2	2	2	2	2	2	2	2	2
Number of patrol units	78	83	84	83	42	90	60	99	115	114

**Data Source:**

Various City departments







The public report burden for this information collection is estimated to average 380 hours annually.

<b>LOCAL HIGHWAY FINANCE REPORT</b>	City or County: <b>City</b>
	YEAR ENDING : <b>December 2021</b>
This Information From The Records Of (example - City of _ or County of _): City of Commerce City	Prepared By: Matt Hauther Phone: (303) 289-3721

**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

**II. RECEIPTS FOR ROAD AND STREET PURPOSES****III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	12,743,172
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	2,464,811
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	4,360,607
2. General fund appropriations	19,646,744	b. Snow and ice removal	0
3. Other local imposts (from page 2)	4,631,631	c. Other	
4. Miscellaneous local receipts (from page 2)	14,187,127	d. Total (a. through c.)	4,360,607
5. Transfers from toll facilities		4. General administration & miscellaneous	1,540,651
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	12,006,792
a. Bonds - Original Issues		6. Total (1 through 5)	33,116,032
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	4,484,005
7. Total (1 through 6)	38,465,502	b. Redemption	3,155,947
<b>B. Private Contributions</b>		c. Total (a. + b.)	7,639,952
<b>C. Receipts from State government</b> (from page 2)	2,290,482	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	0	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	40,755,985	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	7,639,952
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	40,755,985

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>	98,368,262	0	3,155,947	95,212,315
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>				0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		40,755,985	40,755,985		0

Notes and Comments:

<b>LOCAL HIGHWAY FINANCE REPORT</b>		STATE: Colorado YEAR ENDING (mm/yy): <b>December 2021</b>	
<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	3,890,238	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	1,323,282
5. Specific Ownership &/or Other	741,393	g. Other Misc. Receipts	12,743,172
6. Total (1. through 5.)	4,631,631	h. Other	120,673
c. Total (a. + b.)	4,631,631	i. Total (a. through h.)	14,187,127
	(Carry forward to page 1)		(Carry forward to page 1)
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	2,054,727	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	235,755	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	235,755	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	2,290,482	3. Total (1. + 2.g)	
			(Carry forward to page 1)
<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs	0	0	0
b. Engineering Costs	0	0	0
c. Construction:			
(1). New Facilities	0	2,282,370	2,282,370
(2). Capacity Improvements	0	3,351,825	3,351,825
(3). System Preservation	0	5,373,876	5,373,876
(4). System Enhancement & Operation	0	1,735,102	1,735,102
(5). Total Construction (1) + (2) + (3) + (4)	0	12,743,172	12,743,172
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	12,743,172	12,743,172
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<b>Notes and Comments:</b>			

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