

**E-470 RESIDENTIAL AREA**

**GENERAL IMPROVEMENT DISTRICT**

**2015-2016 BIENNIAL BUDGET**

**FISCAL YEAR 2015**



October 20, 2014

President and Members of the Board  
City of Commerce City E-470 Residential Area General Improvement District (ERAGID)

**SECTION 1: Introduction**

In accordance with the State of Colorado, Division of Local Government, the E-470 Residential Area General Improvement District (ERAGID) budget must be submitted to the governing board on or before October 31, 2014. The preliminary budget was submitted on August 25, 2014 for review. The proposed budget beginning January 1, 2015 and ending on December 31, 2015 is hereby submitted.

As required by Colorado statutes, this proposed budget is in balance with anticipated and existing revenues equal to or greater than the 2015 proposed expenditures.

**SECTION 2: Authorization to Increase Debt**

On November 5, 2013, the electors of the ERAGID are asked to approve a series of ballot questions to issue debt in the amount of \$2,000,000,000 for improvements to the district as deemed necessary for the benefit of the District.

**SECTION 3: The 2015 Budget Process**

The proposed 2015 budget expenditures total \$100,000. ERAGID revenues for 2015 are estimated at \$100,000.

The proposed budget is scheduled for public hearing on Monday, October 20, 2014 with a continuation of the public hearing to November 3, 2014. Following the November 3<sup>rd</sup> public hearing, the ERAGID budget is scheduled for adoption. The ERAGID does not have any authorized staff.

Respectfully Submitted

  
Sheryl L. Carstens, Chief Financial Officer

**SUMMARY OF RESOURCES AND REQUIREMENTS BY FUND**

**FISCAL YEAR 2015**

RESOURCES		REQUIREMENTS	
<b>E-470 RESIDENTIAL GENERAL IMPROVEMENT DISTRICT</b>			
REVENUES	100,000	ADMINISTRATIVE COST	100,000
TOTAL REVENUES	<u>100,000</u>	TOTAL REQUIREMENTS	<u>100,000</u>

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**SUMMARY OF RESOURCES AND REQUIREMENTS BY FUND**

**FISCAL YEAR 2016**

RESOURCES		REQUIREMENTS	
<b>E-470 RESIDENTIAL GENERAL IMPROVEMENT DISTRICT</b>			
REVENUES	100,000	ADMINISTRATIVE COST	100,000
TOTAL REVENUES	<u>100,000</u>	TOTAL REQUIREMENTS	<u>100,000</u>

**COMMERCE CITY E-470 RESIDENTIAL  
GENERAL IMPROVEMENT DISTRICT  
2015-2016 BIENNIAL BUDGET**

<b>REVENUES</b>		<b>2012 ACTUAL</b>	<b>2013 ACTUAL</b>	<b>2014 AMENDED BUDGET</b>	<b>2014 ESTIMATED TOTAL</b>	<b>2015 PROPOSED</b>	<b>2016 PLAN</b>
<b>ACCOUNT NUMBER</b>	<b>DESCRIPTION</b>						
198-300-000	FROM FUND BALANCE	0	0	0	0	0	0
198-407-001	REIMBURSED BY OTHERS - GENERAL	0	0	0	0	0	0
198-420-000	EARNINGS ON INVESTMENTS	0	0	0	-2	0	0
198-480-011	AGREEMENTS	0	0	0	0	0	0
198-495-001	UNCLASSIFIED REVENUE	0	0	100,000	100,000	100,000	100,000
	<b>TOTAL AVAILABLE REVENUES</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>99,998</b>	<b>100,000</b>	<b>100,000</b>
<b>EXPENDITURES</b>							
198-731-000	OUTSIDE SERVICES	0	0	10,000	50,000	10,000	10,000
198-731-006	AUDITING FEES	0	0	9,500	9,500	9,500	9,500
198-731-062	RECORDING/ADVERTISING	0	0	100	100	100	100
198-731-086	LEGAL FEES	0	0	1,000	1,000	1,000	1,000
198-751-000	PROJECT EXPENSE	0	0	77,400	77,400	77,400	77,400
198-790-000	UNCLASSIFIED EXPENSE	0	0	2,000	2,000	2,000	2,000
198-891-000	TRANSFER OUT	0	0	0	0	0	0
198-891-001	TRANSFER TO FUND BALANCE	0	0	0	0	0	0
	<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>140,000</b>	<b>100,000</b>	<b>100,000</b>

**RESOLUTION ADOPTING THE 2015 BUDGET AND CERTIFICATION OF  
THE MILL LEVY FOR THE E-470 RESIDENTIAL AREA  
GENERAL IMPROVEMENT DISTRICT (ERAGID) FOR THE YEAR 2014**

**RESOLUTION NO. ERAGID 14-03**

WHEREAS, the Board of Directors for the E-470 Residential Area General Improvement District (ERAGID) has received and reviewed the ERAGID annual budget for the fiscal year commencing January 1, 2015, and ending December 31, 2015; and

WHEREAS, the budget as submitted has been received by the Board of Directors and published for public inspection as required by State Statutes; and

WHEREAS, the Board of Directors conducted a public hearing on the submitted budget on October 20, 2014 with a continuation of the public hearing on November 3, 2014; and

WHEREAS, the budget as submitted sets forth the following estimated fiscal data for the year 2014; and

Revenues & Fund Balance	\$100,000
Expenditure Requirements	\$100,000

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors for the E-470 Residential Area General Improvement District that the Budget, a copy of which is incorporated herein by reference, be and hereby is adopted for the E-470 Residential Area General Improvement District for the year 2015 and \$100,000 is declared to be the amount of revenue necessary to be raised from all sources to pay current expenses for the period commencing January 1, 2015 through December 31, 2015.

BE IT FURTHER RESOLVED that a tax of 30.000 mills be levied on each dollar of the assessed valuation of the taxable property in the E-470 Residential Area General Improvement District for the purpose of raising the sum of \$100,000 because such amounts and revenues from all other sources is anticipated to be necessary to meet the District's expenditure requirements for the fiscal year commencing January 1, 2015, and ending December 31, 2015.

BE IT FURTHER RESOLVED that an ad valorem tax levy for the E-470 Residential Area General Improvement District, Colorado, for the fiscal year commencing January 1, 2015, and ending December 31, 2015, is imposed as follows, and shall be certified to the Office of the County Treasurer, County of Adams, as provided by law:

General Improvement District Fund	30.000 mills
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RESOLVED AND PASSED THIS 3<sup>rd</sup> DAY OF NOVEMBER 2014.

E-470 RESIDENTIAL AREA  
GENERAL IMPROVEMENT DISTRICT

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Sean Ford, Chairperson

ATTEST:

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Laura J. Bauer, Secretary