

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor’s Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: October 31, 2022

Please mark one:  Bill Request or  Resolution Request

**1. Type of Request:**

Contract/Grant Agreement  Intergovernmental Agreement (IGA)  Rezoning/Text Amendment

Dedication/Vacation  Appropriation/Supplemental  DRMC Change

Other: Approve the 2023 Operating Plan and Budget and amend the 2022 Budget for the Colfax Business Improvement District

2. **Title:** A bill for an ordinance approving 2023 Operating Plan and Budget and an Amended 2022 Budget for the Colfax Business Improvement District.

3. **Requesting Agency:** Finance

**4. Contact Person:**

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Michael Kerrigan - Finance	Name: Kiki Turner - Finance
Email: <a href="mailto:michael.kerrigan@denvergov.org">michael.kerrigan@denvergov.org</a>	Email: <a href="mailto:kiki.turner@denvergov.org">kiki.turner@denvergov.org</a>

**5. General description or background of proposed request. Attach executive summary if more space needed:**

State statute requires that City Council approves or disapproves the BID budget for the upcoming year. The ordinance represents the City’s approval for the expenditures and revenues necessary to execute the responsibilities of the District.

**6. City Attorney assigned to this request (if applicable):**

Brad Neiman

**7. City Council District:**

Council District #9 – Councilwoman CdeBaca; Council District #10 – Councilman Hinds

**8. \*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\***

N/A

*To be completed by Mayor’s Legislative Team:*

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

## EXECUTIVE SUMMARY

Business Improvement Districts (BID's) are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing and economic development activities. This is the operating plan and budget for **Colfax BID** (the "District") and it is submitted annually.

**General Description of District and Location:** The District is located in central Denver generally located on Colfax Ave. from Broadway Avenue to the east alley of Josephine Street and from 14<sup>th</sup> Avenue to 16<sup>th</sup> Avenue.

The District was created to provide a mechanism to strengthen the business environment of the east Colfax corridor through advertising and promoting of the businesses within the District's boundaries. The District also provides services such as streetscape maintenance and trash receptacles. The District only includes commercial property and funds its operations by imposing a mill levy on commercial property owners and collection of the specific ownership tax.

**District Structure:** The District has no debt and plans to assess a mill levy of 10.139 mills for the 2023 budget. The mill levy will cover budgetary expenditures for 2023 which are **\$1,300,953**. The 2022 amended budget includes budgetary expenditures of \$1,425,731 vs. original 2022 budgeted expenditures of \$1,100,689. The District has a 7-member Board of Directors with no current vacant board seats.

In 2017, an election was passed authorizing additional mills and debt for the District. The District currently does not have plans to use the authorization to issue debt during 2023.

For all BIDs that have mill levies: City Council will pass a resolution in December to levy all special district mill levies for the 2023 budget year.

### Schedule by Legislative Action

<b>2023 BID &amp; TID Budget Ordinance Calendar:</b>		
Date	Item	Notes
10/31/2022	BID & TID Budget and Operating Plan Ordinance: Ordinance Request Deadline	
11/9/2022 (BIZ)	BID & TID Budget and Operating Plan Ordinance: BIZ Committee or Consent	Presentation - assumes joint presentation on BIDs, GIDs, and TIDs
11/15/2022	BID & TID Budget and Operating Plan Ordinance: Mayor-Council	
11/16/2022 at Noon	BID & TID Budget and Operating Plan Ordinance: Deadline for CAO to file Ordinances	
11/21/2022	BID & TID Budget and Operating Plan Ordinance: City Council - First Reading	
11/28/2022	BID & TID Budget and Operating Plan Ordinance: City Council - Second Reading	No public hearing is required

*To be completed by Mayor's Legislative Team:*

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_