

## 14<sup>th</sup> Street GID Staff Report

A General Improvement District is a type of special district allowed under Title 31 of the Colorado Revised Statutes. City Council approved the formation of the 14<sup>th</sup> Street General Improvement District by ordinance 464 series 2009.

State statutes, and more particularly, in the district's creation ordinance, call for each General Improvement District to at least annually to pass a work plan and budget.

The Denver 14<sup>th</sup> Street General Improvement District was created by Council and approved by the electors within the GID in response to the "14<sup>th</sup> Street Initiative", a public/private partnership between the Downtown Denver Partnership and the City and County of Denver to create Downtown's "Ambassador Street." The initiative began in 2005 and visualized 14<sup>th</sup> Street between Market and Colfax as a promenade, and a major gateway, to the Downtown area. The plan contemplated streetscape enhancements and related public infrastructure improvements. Stakeholders, including private property owners, public officials and business organizations, participated in establishing the conceptual design for 14<sup>th</sup> Street. The City provided \$10M in bond funding as part of the City's Better Denver Bond 14<sup>th</sup> Street Streetscape Project, and the General Improvement District added \$4M of District funds for project construction. Additionally, the GID provides maintenance on all chargeable parcels.

Ordinance #464 series 2009 created the GID, and its companion ordinance #463 created a District Advisory Board. The District Advisory Board, after a notice and a hearing, recommends to the Board of Directors, at least once a year, a proposed Work Plan and Budget, including Maintenance Charges and Capital Charges.

The process to approve the annual work plan and budget for the 14<sup>th</sup> Street GID is as follows:

1. The District Advisory Board calculates the budget necessary to meet the district obligations for both maintenance and capital for the upcoming year as set out in the districts work plan.
2. Not less than 10 days prior to the public hearing on the annual work plan and budget, the District Advisory Board furnishes a mailed notice to each owner of the chargeable parcels.
3. The District Advisory Board holds a public hearing on the annual work plan and budget including a schedule of charges illustrating the prorated maintenance and capital charges per chargeable parcel.
4. The District Advisory Board then recommends to the Board of Directors, for approval, the annual work plan and budget including the schedule of maintenance and capital charges.

Tonight you are convening as the 14<sup>th</sup> Street Board of Directors to approve the 2014 work plan, budget and schedule of charges. The proposed Resolution of the GID Board of Directors is to approve the 2014 Work Plan and Budget, including 2014 Capital Charges and 2014 Maintenance Charges.

Notices to chargeable parcel owners and a subsequent public hearing on September 17th, 2013 where conducted in accordance with the process outlined in the creation ordinance. No protests were received.

The work plan, budget and charges in front of you tonight for approval is in line with what was anticipated at full build out of the 14<sup>th</sup> Street Streetscape project. It includes \$356,780 for Maintenance and Operations plus \$351,850 for Capital.

Charges are prorated in 2 ways: First the charges are separated into a standard and premium zones based on the level of enhancements attributable to each zone. Then the charges are further prorated to each chargeable parcel by lineal front footage for maintenance and assessed value for capital.

Staff from public works and finance has participated in the preparation of the documents in front of you today and concur with the District Advisory Boards recommendation for approval.

Mark Najarian is the president of the Advisory Board

This fiscal year, John Desmond, Kate Haher, and Louis Kennedy act as the GID's manager.