

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Date of Request: October 14, 2019

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 2020 Work Plan and Budget for the Denver 14th Street General Improvement District

2. **Title:** A Resolution of City Council sitting AS THE EX OFFICIO BOARD OF DIRECTORS OF the **Denver 14th Street General Improvement District (GID)** to approve the 2020 Work Plan and 2020 Budget including the 2020 Capital Charges and 2020 Maintenance Charges.

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: Michael Kerrigan - Finance |
| Email: michael.kerrigan@denvergov.org | Email: michael.kerrigan@denvergov.org |

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

State statute and the district creation ordinance require that City Council sitting as the ex-officio board of directors approves or disapproves the GID budget and work plan for the upcoming year. The resolution represents the Board of Director's approval for the expenditures and revenues necessary to execute the responsibilities of the district.

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

JoAnn Weinstein and Brad Neiman

7. City Council District:

Council District #9- Councilwoman CdeBaca

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

N/A

EXECUTIVE SUMMARY

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: BR19 1104

Date Entered: _____

The Denver 14th Street General Improvement District (GID), a Title 31 District, was created by Council and approved by the electors within the GID in response to the “14th 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 14th Street between Market and Colfax as both a thriving pedestrian promenade and a major gateway to Downtown for vehicular traffic. 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 14th Street. The City provided \$10M of bond funding as part of the City’s Better Denver Bond 14th Street Streetscape Project. The General Improvement District added \$4M of District funds for project construction. In addition to the enhanced capital improvements, the GID provides ongoing maintenance in the District.

The Ordinance creating the GID and its companion ordinance creating the District Advisory Board provides that the District Advisory Board, after notice and a hearing, is to recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, including Maintenance Charges and Capital Charges. This Resolution of the GID Board of Directors is to approve the 2020 Work Plan and Budget, including 2020 Capital Charges and 2020 Maintenance Charges.

District Financial Structure: The 2020 budget contemplates overall expenditures and revenue of \$579,201. The budget is comprised of \$268,071 in operating, maintenance, and reserve expenses; and \$311,130 in debt service expenses. The District raises revenue by assessments on property owners via a Maintenance Charge and a Capital Charge. Maintenance Charges are based on a property’s location within the district, its assessed value, and its lineal front footage on 14th St. For the 2020 budget the District will assess \$311,130 in Capital Charges and \$208,507 in Maintenance Charges, the GID will generate additional revenues from its banner advertising program, from maintenance charges paid by exempt properties, and by district properties requesting the premium GID’s services.

Schedule by Legislative Action

| 2020 GID Budget Resolution Calendar: | | |
|---|---|---|
| Date | Item | Notes |
| 10/14/2019 | GID Budget and Work Plan Resolution: Resultion Request Deadline | |
| 10/22/19 (FINGOV) | GID Budget and Work Plan Resolution: FINGOV Committee | Presentation - assumes joint presentation on BIDs, GIDs, and TIDs |
| 10/29/2019 | GID Budget and Work Plan Resolution: Mayor Council | |
| | GID Budget and Work Plan Resolution: <u>HOLD TWO WEEKS</u> | Public Hearings reserved for Nov. 18th |
| 11/13/2019 at Noon | GID Budget and Work Plan Resolution: Deadline for CAO to file Resolutions | |
| 11/18/2019 | GID Budget and Work Plan Resolution: City Council | Public Hearing Required |

To be completed by Mayor’s Legislative Team: