

Mr. Greg Sauber, Manager
Old South Gaylord B.I.D.
1084 South Gaylord Street
Denver, Colorado 80209
September 30, 2018

Manager of Public Works
Department of Public Works
2001 West Colfax Avenue
Dept. 509
Denver, CO 80202

Dear Manager,

Enclosed please find the following information requested by your office:

1. The 2019 Budget
2. The 2019 Budget Information
3. The Budget vs. Actual Report for 2018, including information on any material departures from the 2018 Operating Plan
4. The current list of the board of directors, including attendance information
5. Information on the board actions for this year

The Old South Gaylord Business Improvement District has no debt. We do have a \$15,000.00 reserve for equipment replacement, repair and maintenance.

Sincerely,

A handwritten signature in black ink, appearing to be 'GS', with a long horizontal line extending to the right.

Greg Sauber
Manager

Cc: Michael Kerrigan
Sr. Financial Mgmt Analyst
Special Districts & Conduit Debt
City and County of Denver

Old South Gaylord Business Improvement District

Board of Directors

- James DeSena
1084 South Gaylord Street
Denver, Colorado 80209
5 year term expires 12/31/20
- Dan Shipp
1085 South Gaylord Street
Denver, Colorado 80209
303.777.7060 work
5 year term expires 12/31/22
- Lisa Figlino
1099 South Gaylord Street
Denver, CO 80209
303.733.4848
5 year term expires 12/31/20
- Joyce Bickel
1099 South Gaylord Street
Denver, Colorado 80209
303.806.6363
5 year term expires 12/31/23
- Jeffrey Estey
1096 South Gaylord Street
Denver, Colorado 80209
303.777.0707
303.339.2110
5 year term expires 12/31/23
- BID Manager: Greg Sauber
Office Location
1084 South Gaylord Street
Denver, Colorado 80209
303.339.2110
gregsauber@msn.com

- Accountant: Jamie Ferdon
303.339.2110
Jamie@washparkgrille.com

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
2018 BUDGET VS ACTUAL Notes
Prepared September 2018

The **2018 Budget vs Actual** was prepared in September 2018, with Q4 estimated in notes below:

The South Gaylord BID is staying close within the budget. The signage and marketing we budgeted for in 2017 and 2018 is taking longer than originally anticipated. Obtaining permits from the Department of Transportation is still ongoing for the sign we would like to have displayed on I-25. We are also still working on finding the proper technology to have a lit marquee sign. We are continuing our pursuit of these signs.

We did end up over budget with decorative tree lighting in 2018 due to the unexpected, but necessary, removal and replacement of our marketing lights. Trees ended up over budget as well as we replaced three and then had to do a re-trim of all of the trees. The miscellaneous maintenance and repair expenses are related to the backflow preventer project for Denver Water. More will be explained in the 2019 budget notes regarding this new project.

We anticipate that by the end of Q4 2018 we will meet our budget for landscaping as we have continued lawn care and the winterizing of the flower beds, as well as the decorative tree lighting for the holiday season.

We estimate by year end that the dollars spent on snow removal will be slightly under budget, though this expense can be unpredictable from year to year. We typically adjust other expenditures internally as the season goes on if there are heavy snowfalls or unseasonably early/late snow.

The BID did not use money from the reserve fund in 2018. We would like to use any remaining monies at the end of 2018 to put back into our reserve to help in the future with any unforeseen circumstances or special projects regarding other maintenance of the block.

Old South Gaylord BID
Profit & Loss
January through September 2018

	<u>Jan - Sep18</u>	<u>2018 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Income				
Income	0.00	10.00	-10.00	0.0%
Property Tax	35,735.78	53,975.00	-18,239.22	66.21%
Total Income	<u>35,735.78</u>	<u>53,985.00</u>	<u>-18,249.22</u>	<u>66.2%</u>
Total Income	35,735.78	53,985.00	-18,249.22	66.2%
Expense				
Accounting Fees	900.00	1,200.00	-300.00	75.0% \$300 billed in 4th qtr
Bank Charges, Bank Cd. Expense	180.78	120.00	60.78	150.65%
Board Meeting Expense	189.68	100.00	89.68	189.68%
Directory Expense	0.00	450.00	-450.00	0.0% \$450 billed in 4th qtr
Dues and Licenses	375.89	450.00	-74.11	83.53%
Insurance Expense	0.00	2,000.00	-2,000.00	0.0%
Landscaping			0.00	
Decorative Tree Lighting	14,311.26	7,000.00	7,311.26	204.45%
Flowers	4,279.02	5,000.00	-720.98	85.58%
Lawn Care	448.00	2,000.00	-1,552.00	22.4%
Trees	7,097.00	5,500.00	1,597.00	129.04%
Total Landscaping	<u>26,135.28</u>	<u>19,500.00</u>	<u>6,635.28</u>	<u>134.03%</u>
Maintenance & Repair				
Electrical	395.00	2,000.00	-1,605.00	19.75% still working/not billed yet
Misc	2,003.96	0.00	2,003.96	100.0%
Sidewalk Cleaning	0.00	350.00	-350.00	0.0%
Snow Removal	2,281.00	8,000.00	-5,719.00	28.51%
Sprinkler System	481.88	2,000.00	-1,518.12	24.09% still working/not all billed yet
Total Maintenance & Repair	<u>5,161.84</u>	<u>12,350.00</u>	<u>-7,188.16</u>	<u>41.8%</u>
Office Supplies	44.79	100.00	-55.21	44.79%
Postage & Freight	20.00	0.00	20.00	100.0%
Signage & Marketing	3,005.00	0.00	3,005.00	100.0% still working
Utilities				
Utilities - Water	501.22	675.00	-173.78	74.26%
Utilities xcel energy	644.17	1,000.00	-355.83	64.42%
Total Utilities	<u>1,145.39</u>	<u>1,675.00</u>	<u>-529.61</u>	<u>68.38%</u>
Total Expense	<u>37,158.65</u>	<u>37,945.00</u>	<u>-786.35</u>	<u>97.93%</u>
Net Ordinary Income	<u>-1,422.87</u>	<u>0.00</u>	<u>-1,422.87</u>	<u>100.0%</u>
Net Income	<u><u>-1,422.87</u></u>	<u><u>0.00</u></u>	<u><u>-1,422.87</u></u>	<u><u>100.0%</u></u>

	<u>2018 Expected</u> <u>Revenues/Expenses</u>
Ordinary Income/Expense	
Income	
Income	
Property Tax	53,975.00
Total Income	<u>53,975.00</u>
Total Income	53,975.00
Expense	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	200.00
Board Meeting Expense	2,000.00
Directory Expense	500.00
Dues and Licenses	450.00
Insurance Expense	2,000.00
Landscaping	
Decorative Tree Lighting	14,500.00
Flowers	5,000.00
Lawn Care	2,000.00
Trees	5,500.00
Total Landscaping	<u>27,000.00</u>
Maintenance & Repair	
Electrical	1,000.00
Misc	3,000.00
Sidewalk Cleaning	350.00
Snow Removal	8,000.00
Sprinkler System	2,000.00
Total Maintenance & Repair	<u>14,350.00</u>
Office Supplies & Expenses	100.00
Utilities	
Utilities - Water	675.00
Utilities xcel energy	1,000.00
Total Utilities	<u>1,675.00</u>
Total Expense	<u>49,475.00</u>
Net Ordinary Income	<u>4,500.00</u>
Net Income	<u><u>4,500.00</u></u>

Old South Gaylord BID Budget Overview

2019

Jan - Dec 19

Ordinary Income/Expense	
Income	
Income	
Property Tax	53,975.00
Total Income	<u>53,975.00</u>
Total Income	53,975.00
Expense	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	200.00
Board Meeting Expense	2,000.00
Directory Expense	500.00
Dues and Licenses	450.00
Insurance Expense	2,000.00
Landscaping	
Decorative Tree Lighting	7,000.00
Flowers	5,000.00
Lawn Care	2,000.00
Trees	5,500.00
Total Landscaping	<u>19,500.00</u>
Maintenance & Repair	
Electrical	2,000.00
Misc	10,000.00
Sidewalk Cleaning	350.00
Snow Removal	8,000.00
Sprinkler System	2,000.00
Total Maintenance & Repair	<u>22,350.00</u>
Office Supplies & Expenses	100.00
Utilities	
Utilities - Water	675.00
Utilities xcel energy	1,000.00
Total Utilities	<u>1,675.00</u>
Total Expense	<u>49,975.00</u>
Net Ordinary Income	4,000.00
Other Income/Expense	
Other Income	0.00
Other Expense	
Reserve Allocation	4,000.00
Total Other Expense	<u>4,000.00</u>
Net Other Income	<u>-4,000.00</u>
Net Income	<u><u>0.00</u></u>

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
2019 BUDGET Notes
Prepared September 2018

The purpose of the **Old South Gaylord Business Improvement District** is maintenance of the 1000 block of South Gaylord Street. The street is comprised of retail shops, restaurants and professional offices.

In 2019 we are only budgeting for our usual expenses described below. Any special projects are being carried over from 2018.

Each year the **landscaping budget** is meant to provide adequate tree bed flowers, planters, lawn care, and leaf clean-up for the block. Our long time vendors for these services include MTL Services and Uncommon Ground. The people that provide these services have done so for many years and know the block very well. It is our intent to continue with perennial plantings and annuals to create diverse and long lasting flower beds for the block.

In the 2019 **Maintenance and Repair** budget we are budgeting for the usual expenses of sidewalk cleaning, snow removal, and sprinkler system maintenance.

Our Board Meeting Expenses have increased due to the new city requirement of publication and holding of a public hearing.

Per the above paragraph:

Sidewalk Cleaning and Sprinkler System are both done annually.

Snow Removal is provided by MTL Services, and while we budget on an annual basis, actual dollars spent vary from year to year of course depending on snowfall amounts and severity of storms.

Electrical Outlets in the tree beds are maintained annually.

The **Street Directory** is published every year by Joyce Bickel for \$500 including printing.

Insurance Carrier is the Colorado Special District Property and Liability Pool.

Professional dues are paid annually to the Special Districts Association.

Accounting Services are provided by Jamie Ferdon.

Projects for 2019:

Denver Water has informed us that to be compliant with its' regulations, we must jack hammer the concrete on the street where the backflow preventer is currently located and move it. It will create a potential hazard for pedestrians if not enclosed properly. We will need to install some sort of casing around it.

As mentioned in the Board of Directors Annual Meeting Notes, the Board has approved the following projects that are being carried over from 2018.

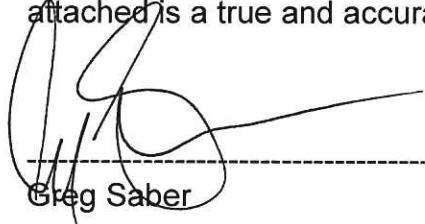
1. Continue working on bids for Marquee Signage
2. Continue working with the Dept. of Transportation regarding highway sign

Projects or budget may be revised internally among the board members as we confirm pricing on these items in early 2019. The board feels that these improvements will enhance the public's use and enjoyment of the 1000 block of S Gaylord.

The estimated fund balance as of January 1, 2019 is \$20,000, with a reserve of \$15,000. A portion of this \$20,000 will be used for the ongoing signage and marketing project. This was budgeted for in 2017. If at the end of 2018 we have additional monies that have not been utilized for projects and routine maintenance of the block, we will put these monies into the reserve as well and adjust our 2019 budget accordingly.

The Old South Gaylord Business Improvement District has no debt.

I, Greg Sauber, Manager of the Old S Gaylord Business Improvement District, certify that the attached is a true and accurate copy of the adopted 2018 budget for the District.



Greg Sauber Date

Board Signatures

James DeSena Date

Dan Shipp Date

Lisa Figlino Date

Joyce Bickel Date

Jeffrey Estey Date

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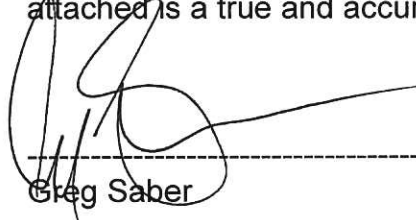
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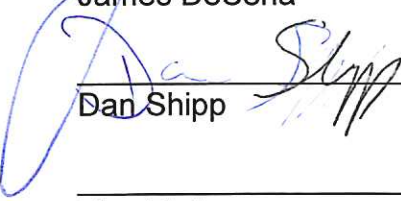
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Greg Sauber Date 9/30/18

Board Signatures


James DeSena Date 10/4/2018



Dan Shipp Date 9/30/18

Lisa Figlino Date



Joyce Bickel Date 10/4/18



Jeffrey Estey Date 9/30/18