

## 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**.

***\*All fields must be completed.\****

*Incomplete request forms will be returned to sender which may cause a delay in processing.*

Date of Request: October 21, 2013

Please mark one:  Bill Request or  Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes  No

If yes, please explain: This is the operating plan and budget. It is submitted annually and last years' budget was submitted in the last 12 months.

2. Title: **A bill for an ordinance approving an Operating Plan and Budget for 2014 for the Cherry Creek Subarea Business Improvement District.**

3. Requesting Agency: Finance

4. Contact Person: *(With actual knowledge of proposed ordinance/resolution.)*

- Name: Rick Sheehan – Acting Debt Administrator for Special Districts and Conduit
- Phone: 720-913-5550
- Email: [Richard.Sheehan@denvergov.org](mailto:Richard.Sheehan@denvergov.org)

5. Contact Person: *(With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council)*

- Name: Rick Sheehan – Acting Debt Administrator for Special Districts and Conduit
- Phone: 720-913-5550
- Email: [Richard.Sheehan@denvergov.org](mailto:Richard.Sheehan@denvergov.org)

6. General description of proposed ordinance including contract scope of work if applicable: The City Council approves the budget for the upcoming year. The ordinance represents the City's approval for the expenditures necessary to execute the responsibilities of the district as well as the imposition of a mill levy necessary to generate sufficient revenue to pay the district's expenses.

a. Contract Control Number: None

b. Duration: Budget for 2014

c. Location: The district is located near central downtown Denver. The BID boundaries are Cherry Creek on the Southwest, the South Platte River on the Northwest, the 16<sup>th</sup> Street viaduct on the Northeast and Wewatta Street on the Southeast.

d. Affected Council District: Council District #9 – Judy Montero

e. Benefits: 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. Cherry Creek Subarea was originally created to maintain trees and landscaping along 15<sup>th</sup> Street and elsewhere in the district boundaries.

f. Costs: Districts are self funded with no direct costs to the City. The district has no debt. The 2014 budget contemplates leaving the mill levy unchanged from 2013. Unless approved by voters, no more than \$15,000 annually can be raised by the district utilizing an Ad Valorem Tax. The proposed expenditures budget for 2014 is **\$12,500** with \$33,583 in reserve funds.

7. Is there any controversy surrounding this ordinance? *(Groups or individuals who may have concerns about it?)* Please explain.

No Controversy.

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

SIRE Tracking Number: \_\_\_\_\_

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

**Executive Summary**  
**Cherry Creek Subarea BID**  
**2014 Work Plan and Budget**

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 Cherry Creek Subarea and it is submitted annually.

**General Description of District and Location:** The Cherry Creek Subarea BID is located in the northwest corner of downtown Denver. The BID boundaries are Cherry Creek on the southwest, the South Platte River on the northwest, the 16<sup>th</sup> St. viaduct on the northeast and Wewatta St. on the Southeast.

The BID is a mixed use area including retail, office and residential development. The District was originally created to maintain trees and landscaping along 15<sup>th</sup> Street and elsewhere within the district's boundaries.

Maintenance, operation and administration expenses of the BID are funded by a mill levy assessed only on commercial real property within the District and may not generate more than \$15,000 annually. The district has been setting aside money to pay for deferred landscape maintenance. The BID also contracts with the CPV Metro District to maintain some of the landscaping along the 15<sup>th</sup> Street corridor. The proposed expenditures budget for 2014 is **\$12,500** with \$33,583 in reserve funds.

**District Structure:** The Board of Directors oversees the operations of the District. The district has no debt, but has an ad valorem tax that allows revenue collections up \$15,000. Tax revenue cannot exceed \$15,000 annually unless voted on by the district residents. The Board of Directors is composed of 5 electors.

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