

**OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT**  
**2023 BUDGET Notes**  
Prepared October 2023

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 2023 we are only budgeting for our usual expenses described below. Any special projects are being carried over from 2022.

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 2023 **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 2023:**

The street will be installing new park benches in which we are estimating to be around \$5,000. We are asking for an additional \$15,000 for other miscellaneous projects that are still being determined by the board. Maintenance and Repairs: Misc on the budget spreadsheet in 2022 and are being classified under trees and signage and marketing on the 2023 budget. The benches are still in process in 2023.

Projects or budget may be revised internally among the board members as we confirm pricing on these items in early 2023. In light of the death of Greg Sauber, the board will be meeting to reexamine the current budget.

The estimated fund balance as of January 1, 2023 is \$50,000, with a reserve of \$10,000. If at the end of 2022 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 2023 budget accordingly.

The Old South Gaylord Business Improvement District has no debt.

I, Jeffrey Estey, Intermim Manager of the Old S Gaylord Business Improvement District, certify that the attached is a true and accurate copy of the adopted 2023 budget for the District.

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Jeffrey Estey \_\_\_\_\_ Date

Board Signatures

\_\_\_\_\_  
James DeSena \_\_\_\_\_ Date

\_\_\_\_\_  
Dan Shipp \_\_\_\_\_ Date

\_\_\_\_\_  
Lisa Figlino \_\_\_\_\_ Date

\_\_\_\_\_  
Joyce Bickel \_\_\_\_\_ Date

# Old South Gaylord BID

## Budget Overview

2020

Jan - Dec 23

### Ordinary Income/Expense

#### Income

##### Income

##### Property Tax

66,500.00

##### Total Income

66,500.00

#### Total Income

66,500.00

#### Expense

##### Accounting Fees

2,400.00

##### Bank Charges, Bank Cd. Expense

200.00

##### Board Meeting Expense

1,000.00

##### Directory Expense

500.00

##### Dues and Licenses

450.00

##### Insurance Expense

2,500.00

##### Landscaping

##### Decorative Tree Lighting

5,000.00

##### Flowers

5,500.00

##### Lawn Care

2,500.00

##### Trees

7,000.00

##### Total Landscaping

20,000.00

##### Maintenance & Repair

##### Electrical

2,000.00

##### Misc

15,000.00

##### Sidewalk Cleaning

350.00

##### Snow Removal

7,000.00

##### Sprinkler System

2,000.00

##### Total Maintenance & Repair

26,350.00

##### Office Supplies & Expenses

100.00

##### Signage and Marketing

10,000.00

##### Utilities

##### Utilities - Water

1,200.00

##### Utilities xcel energy

1,800.00

##### Total Utilities

3,000.00

#### Total Expense

66,500.00

#### Net Ordinary Income

0.00

#### Other Income/Expense

##### Other Income

0.00

##### Other Expense

##### Reserve Allocation

10,000.00

##### Total Other Expense

10,000.00

#### Net Other Income

-10,000.00

#### Net Income

-10,000.00

## Old South Gaylord Business Improvement District

### Board of Directors

- James DeSena  
1084 South Gaylord Street  
Denver, Colorado 80209  
5 year term expires 12/31/23
- Dan Shipp  
1085 South Gaylord Street  
Denver, Colorado 80209  
303.777.7060 work  
5 year term expires 12/31/23
- Lisa Figlino  
1099 South Gaylord Street  
Denver, CO 80209  
303.733.4848  
5 year term expires 12/31/23
- 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: Jeffrey Estey (INTERIM)  
Office Location  
1096 South Gaylord Street  
Denver, Colorado 80209  
303.339.2110  
[jbesty@gmail.com](mailto:jbesty@gmail.com)
- Accountant: Jamie Ferdon  
303.339.2110  
[Jamie@washparkgrille.com](mailto:Jamie@washparkgrille.com)

**OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT**  
**2022 BUDGET VS ACTUAL Notes**  
Prepared October 2022

The **2022 Budget vs Actual** was prepared in October 2022, with Q4 estimated in notes below:

The South Gaylord BID needs to alter its budget. Monies that were originally going to marketing for signage as budgeted for in the last 4 years, went towards advertising on the radio with iHeart Radio to keep the public informed of COVID-19 situations and regulations of our restaurants and shops on the street in 2021. New radio advertising is ongoing in 2022-23.

Trees and Decorative Tree expenses are high in 2022 due to a row of dead trees being removed and replaced.

We anticipate that by the end of Q4 2022 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 over 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.

We did not use the \$15,000 requested for miscellaneous projects, including the installation of new benches as the pandemic is still affecting getting things accomplished. This is still ongoing into 2023.

The BID did not use money from the reserve fund in 2022. We would like to use any remaining monies at the end of 2022 to put back into our reserve to help in the future with any unforeseen circumstances or special projects regarding other maintenance of the block.

There are a few different reasons that the BID is off budget for this most part for 2022. The first is that we did not receive the monthly tax distributions for 2021 and 2022 until mid-year in 2022 due to the BID packets not being distributed to the State of Colorado correctly. The problem was fixed. Another issue that arrived right after receiving the distributions was that Greg Sauber, the manager of the BID, unexpectedly passed away. Dealing with the aftermath has been very difficult and we are trying to figure out where to go from here.

The interim manager, a current board member and Greg's business partner, is currently trying to get the board together to reexamine the entire budget as per the needs of the street.

## Old South Gaylord BID Budget Overview

	<u>Jan - Dec 22</u>	<u>2022 Budget</u>	<u>2020 \$ Over Budget</u>	<u>% of Budget</u>	
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
<b>Property Tax</b>	61,000.00	88,893.17	-27,893.17	-31.38%	
<b>Total Income</b>	<u>61,000.00</u>	<u>88,893.17</u>	<u>-27,893.17</u>	<u>-31.38%</u>	
<b>Total Income</b>	61,000.00	88,893.17	-27,893.17	-31.38%	
<b>Expense</b>					
<b>Accounting Fees</b>	1,500.00	1,125.00	375.00	33.33%	
<b>Bank Charges, Bank Cd. Expense</b>	200.00	180	20.00	11.11%	
<b>Board Meeting Expense</b>	500.00	0.00	500.00	0.00%	
<b>Directory Expense</b>	500.00	0.00	500.00	0.00%	
<b>Dues and Licenses</b>	450.00	408.75	41.25	10.09%	
<b>Insurance Expense</b>	2,200.00	0.00	2,200.00	0.00%	
<b>Landscaping</b>					
<b>Decorative Tree Lighting</b>	5,000.00	17,630.00	-12,630.00	-71.64%	
<b>Flowers</b>	5,500.00	3,303.99	2,196.01	66.47%	
<b>Lawn Care</b>	2,000.00	1,705.00	295.00	17.30%	more to be billed in 4th qtr
<b>Trees</b>	7,000.00	12,881.47	-5,881.47	-45.66%	
<b>Total Landscaping</b>	<u>19,500.00</u>	<u>35,520.46</u>	<u>-16,020.46</u>	<u>-45.10%</u>	
<b>Maintenance &amp; Repair</b>					
<b>Electrical</b>	2,000.00	123.00	1,877.00	1526.02%	more to be billed in 4th qtr
<b>Misc</b>	5,000.00	0.00	5,000.00	0.00%	
<b>Sidewalk Cleaning</b>	350.00	0.00	350.00	0.00%	
<b>Snow Removal</b>	6,000.00	8,215.00	-2,215.00	-26.96%	
<b>Sprinkler System</b>	2,000.00	0.00	2,000.00	0.00%	still working/not all billed yet
<b>Total Maintenance &amp; Repair</b>	<u>15,350.00</u>	<u>8,338.00</u>	<u>7,012.00</u>	<u>84.10%</u>	8,338.00
<b>Office Supplies &amp; Expenses</b>	100.00	0.00	100.00	0.00%	0.00
<b>Signage and Marketing</b>	15,000.00	0.00	15,000.00	0.00%	
<b>Utilities</b>					
<b>Utilities - Water</b>	700.00	979.54	-279.54	-28.54%	more to be billed in 4th qtr
<b>Utilities xcel energy</b>	1,000.00	1,307.49	-307.49	-23.52%	more to be billed in 4th qtr
<b>Total Utilities</b>	<u>1,700.00</u>	<u>1,700.00</u>	<u>0.00</u>	<u>0.00%</u>	
<b>Total Expense</b>	<u>57,000.00</u>	<u>47,272.21</u>	<u>9,727.79</u>	<u>20.58%</u>	

**Old South Gaylord BID  
Budget Overview**

	<u>Jan - Dec 22</u>	<u>2022 Budget</u>	<u>2020 \$ Over Budget</u>	<u>% of Budget</u>
<b>Net Ordinary Income</b>	4,000.00	41,620.96	-37,620.96	-90.39%
<b>Other Income/Expense</b>				
<b>Other Income</b>	0.00	0	0.00	0.00%
<b>Other Expense</b>				
<b>Reserve Allocation</b>	4,000.00	10,000.00	-6,000.00	-60.00%
<b>Total Other Expense</b>	<u>4,000.00</u>	<u>10,000.00</u>	<u>-6,000.00</u>	<u>-60.00%</u>
<b>Net Other Income</b>	<u>-4,000.00</u>	<u>-10,000.00</u>	<u>6,000.00</u>	<u>-60.00%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>31,620.96</u></u>	<u><u>-31,620.96</u></u>	<u><u>-100.00%</u></u>