

2016 Operating Plan and Budget for  
Old South Gaylord Business Improvement District

City Clerk Filing # 2002-841- \_\_\_\_\_

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Mr. Greg Sauber, Manager  
Old South Gaylord B.I.D.  
1084 South Gaylord Street  
Denver, Colorado 80209  
September 30, 2015

Jose Cornejo c/o Brendan Kelly  
Manager of Public Works  
Department of Public Works  
2001 West Colfax Avenue  
Dept. 509  
Denver, CO 80202

Dear Mr. Cornejo,

Enclosed please find the following information requested by your office:

1. The 2016 Budget
2. The 2016 Budget Information
3. The Budget vs. Actual Report for 2015, including information on any material departures from the 2015 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,



Greg Sauber  
Manager

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



303.777.0707

303.339.2110

5 year term expires 12/31/18

- **BID Manager:** Greg Sauber  
Office Location  
1084 South Gaylord Street  
Denver, Colorado 80209  
303.339.2110  
[gregsauber@msn.com](mailto:gregsauber@msn.com)
  
- **Accountant:** Jamie Ferdon  
303.339.2110  
[Jamie@washparkgrille.com](mailto:Jamie@washparkgrille.com)

# Old South Gaylord Business Improvement District

## Board of Directors Annual Meeting

March 23, 2015

1. The board reviewed the following projects for completion in 2016, carrying over from non-completion in 2015:
  - Install and Maintain Electrical Power-plugs for Tree Lights
  - Dead Tree Replacement
  - Backwater Valve and Backflow Preventer
  - Sprinkler System Rebuild
  - Install New Wires, CFI Plugs, and Water Proof Covers of Electrical
2. The board approved the continued expense of the tree lights, as agreed to split with the Merchant's Association.
3. The board approved the 2016 preliminary budget, which contained all projects mentioned herein.
4. The board approved no additional projects through the end of 2015 and agreed to meet in early 2016 to approve final bids for next year's projects and to discuss viability of said.
5. The board voted to renew terms for members who were near term expiration – these dates are listed on the contact information for Board of Directors.

All Members of the board were present at the March 2015 Meeting, with the exception of Diane Moyle, who was out sick, and Lisa Figlino and James DeSena, both of whom were not on the board yet.

**Old South Gaylord BID**  
**Profit & Loss Budget Overview**  
 January through December 2016

	<u>Jan - Dec 16</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Income	
Interest	10.00
Property Tax	56,675.00
<b>Total Income</b>	<b>56,685.00</b>
<b>Total Income</b>	<b>56,685.00</b>
<b>Expense</b>	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	60.00
Board Meeting Expense	90.00
Contract Services	1,000.00 backwater prevention \$1,000
Directory Expense	450.00
Dues and Licenses	450.00
Insurance Expense	1,300.00
Landscaping	
Decorative Tree Lighting	16,400.00 tree light annual contract \$15,000
Flowers	5,000.00
Lawn Care	2,000.00
Trees	7,500.00 dead tree replacement \$2500
<b>Total Landscaping</b>	<b>30,900.00</b>
Maintenance & Repair	
Electrical	7,200.00 wire, cfi plugs, water proof covers, etc \$5200
Misc	0.00
Sidewalk Cleaning	350.00
Snow Removal	9,000.00
Sprinkler System	3,250.00 sprinkler system rebuild \$750
<b>Total Maintenance &amp; Repair</b>	<b>19,800.00</b>
Postage & Freight	85.00
Utilities	
Utilities - Water	675.00
Utilities xcel energy	675.00
<b>Total Utilities</b>	<b>1,350.00</b>
<b>Total Expense</b>	<b>56,685.00</b>
<b>Net Ordinary Income</b>	<b>0.00</b>
<b>Other Income/Expense</b>	
<b>Other Expense</b>	
Reserve Allocation	0.00
<b>Total Other Expense</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>
<b>Net Income</b>	<b>0.00</b>

# OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT

2016 BUDGET Notes

Prepared September 2015

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 2016 we have budgeted \$18,500 to contract services. This is for the installation of a new backwater valve and preventer, installation and maintenance of electrical power-plugs for the tree lights, and the replacement of a dead tree. We feel that this not only will enhance the appearance of the block, but provide safety for pedestrians. Our intent is to have these projects finished in 2016.

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 2016 Maintenance and Repair budget we are budgeting for the usual expenses of sidewalk cleaning, snow removal, and sprinkler system maintenance. We have added \$750 to the budget to rebuild the sprinkler system. The electrical budget is higher by \$5,200 due to a needed upgrade in wires, cfi plugs, and water proof electrical covers.

Per the above paragraph:

Sidewalk Cleaning and Sprinkler System are both done annually.

## Old S Gaylord BID Budget Notes (cont'd)

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 2016:

As mentioned in the Board of Directors Annual Meeting Notes, the Board has approved the following projects to be implemented in 2016.

1. Dead Tree Replacement
2. Install and Maintain Electrical Power-plugs for Tree Lights
3. Backwater Valve and Backflow Preventer
4. Sprinkler System Rebuild
5. Install New Wires, CFI Plugs, and Water Proof Covers of Electrical

Projects or budget may be revised internally among the board members as we confirm pricing on these items in early 2016. The board feels that these improvements will enhance the public's use and enjoyment of the 1000 block of S Gaylord.

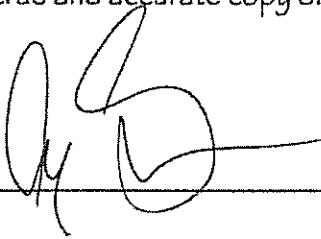


## Old S Gaylord BID Budget Notes (cont'd)

The estimated fund balance as of January 1, 2016 is \$25,000, with a reserve of \$15,000. A portion of this \$25,000 will be used for the 2016 projects. If at the end of 2016 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 2017 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 2016 budget for the District.



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**Old South Gaylord BID**  
**Profit & Loss**  
 January through December 2015

	<u>Jan - Dec 15</u>	<u>2015 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
Interest	6.81	5.75	1.06	118.44%	
Property Tax	45,624.55	41,000.00	4,624.55	111.28%	
<b>Total Income</b>	<u>45,631.36</u>	<u>41,005.75</u>	<u>4,625.61</u>	<u>111.28%</u>	
<b>Total Income</b>	45,631.36	41,005.75	4,625.61	111.28%	
<b>Expense</b>					
Accounting Fees	1,200.00	1,200.00	0.00	100.0%	
Bank Charges, Bank Ctd. Expense	53.00	50.00	3.00	106.0%	
Board Meeting Expense	16.19	90.00	-73.81	17.99%	
Contract Services	27,029.76	9,500.00	17,529.76	284.52%	Sidewalk Re-concrete project
Directory Expense	431.93	364.73	67.20	118.43%	
Dues and Licenses	382.01	343.02	38.99	111.37%	
Insurance Expense	1,303.00	1,273.00	30.00	102.36%	
<b>Landscaping</b>					
Decorative Tree Lighting	870.00	1,400.00	-530.00	62.14%	Fee not yet posted for holiday lights
Flowers	5,011.29	3,500.00	1,511.29	143.18%	
Lawn Care	504.00	2,000.00	-1,496.00	25.2%	September lawn fee not yet posted
Trees	3,250.00	6,000.00	-2,750.00	54.17%	Fee for trimming not yet posted
<b>Total Landscaping</b>	<u>9,635.29</u>	<u>12,900.00</u>	<u>-3,264.71</u>	<u>74.65%</u>	
<b>Maintenance &amp; Repair</b>					
Electrical	0.00	2,000.00	-2,000.00	0.0%	
Misc	5,000.00	0.00	5,000.00	100.0%	Light pole re-painting
Sidewalk Cleaning	0.00	350.00	-350.00	0.0%	
Snow Removal	6,025.00	9,000.00	-2,975.00	66.94%	
Sprinkler System	184.35	2,500.00	-2,315.65	7.37%	
<b>Total Maintenance &amp; Repair</b>	<u>11,209.35</u>	<u>13,850.00</u>	<u>-2,640.65</u>	<u>80.93%</u>	
Postage & Freight	0.00	85.00	-85.00	0.0%	
<b>Utilities</b>					
Utilities - Water	321.28	675.00	-353.72	47.6%	
Utilities xcel energy	525.32	675.00	-149.68	77.83%	
<b>Total Utilities</b>	<u>846.60</u>	<u>1,350.00</u>	<u>-503.40</u>	<u>62.71%</u>	
<b>Total Expense</b>	<u>50,804.13</u>	<u>41,005.75</u>	<u>9,798.38</u>	<u>123.9%</u>	
<b>Net Ordinary Income</b>	<u>-5,172.77</u>	<u>0.00</u>	<u>-5,172.77</u>	<u>100.0%</u>	
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Reserve Allocation	0.00	0.00	0.00	0.0%	
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	
<b>Net Income</b>	<u><u>-5,172.77</u></u>	<u><u>0.00</u></u>	<u><u>-5,172.77</u></u>	<u><u>100.0%</u></u>	

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT  
2015 BUDGET VS ACTUAL Notes  
Prepared September 2015

The 2015 Budget vs Actual was prepared in September 2015, with Q4 estimated in notes below.

The South Gaylord BID stayed within budget, with the exception of the sidewalk concrete project, in 2015. We do anticipate that by the end of Q4 we will be very close to being within the budget.

We did complete the concrete sidewalk project in 2015 using some monies from 2014 and additional dollars that we did budget for in 2015. We did go over budget with the project. This occurred because we originally budgeted to do one side of the street but decided to do both sides.

We anticipate that by the end of Q4 2015 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 2015. We would like to use any remaining monies at the end of 2015 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 December 2015

	<u>Jan - Dec 15</u>	<u>2015 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Income</b>					
Interest	6.81	5.75	1.06	118.44%	
Property Tax	45,624.55	41,000.00	4,624.55	111.28%	
<b>Total Income</b>	<u>45,631.36</u>	<u>41,005.75</u>	<u>4,625.61</u>	<u>111.28%</u>	
<b>Total Income</b>	45,631.36	41,005.75	4,625.61	111.28%	
<b>Expense</b>					
Accounting Fees	1,200.00	1,200.00	0.00	100.0%	
Bank Charges, Bank Cd. Expense	53.00	50.00	3.00	106.0%	
Board Meeting Expense	16.19	90.00	-73.81	17.99%	
Contract Services	27,029.76	9,500.00	17,529.76	284.52%	Sidewalk Re-concrete project
Directory Expense	431.93	364.73	67.20	118.43%	
Dues and Licenses	382.01	343.02	38.99	111.37%	
Insurance Expense	1,303.00	1,273.00	30.00	102.36%	
<b>Landscaping</b>					
Decorative Tree Lighting	870.00	1,400.00	-530.00	62.14%	Fee not yet posted for holiday lights
Flowers	5,011.29	3,500.00	1,511.29	143.18%	
Lawn Care	504.00	2,000.00	-1,496.00	25.2%	September lawn fee not yet posted
Trees	3,250.00	6,000.00	-2,750.00	54.17%	Fee for trimming not yet posted
<b>Total Landscaping</b>	<u>9,635.29</u>	<u>12,900.00</u>	<u>-3,264.71</u>	<u>74.69%</u>	
<b>Maintenance &amp; Repair</b>					
Electrical	0.00	2,000.00	-2,000.00	0.0%	
Misc	5,000.00	0.00	5,000.00	100.0%	Light pole re-painting
Sidewalk Cleaning	0.00	350.00	-350.00	0.0%	
Snow Removal	6,025.00	8,000.00	-2,975.00	66.84%	
Sprinkler System	184.35	2,500.00	-2,315.65	7.37%	
<b>Total Maintenance &amp; Repair</b>	<u>11,209.35</u>	<u>13,850.00</u>	<u>-2,640.65</u>	<u>80.93%</u>	
Postage & Freight	0.00	85.00	-85.00	0.0%	
<b>Utilities</b>					
Utilities - Water	321.28	675.00	-353.72	47.6%	
Utilities xcel energy	525.32	675.00	-149.68	77.83%	
<b>Total Utilities</b>	<u>846.60</u>	<u>1,350.00</u>	<u>-503.40</u>	<u>62.71%</u>	
<b>Total Expense</b>	<u>52,107.13</u>	<u>41,005.75</u>	<u>11,101.38</u>	<u>127.07%</u>	
<b>Net Ordinary Income</b>	-6,475.77	0.00	-6,475.77	100.0%	
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
Reserve Allocation	0.00	0.00	0.00	0.0%	
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	
<b>Net Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>	
<b>Net Income</b>	<u>-6,475.77</u>	<u>0.00</u>	<u>-6,475.77</u>	<u>100.0%</u>	

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10/07/15  
Accrual Basis

**Old South Gaylord BID**  
**Profit & Loss**  
January through December 2014

	<u>Jan - Dec 14</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Income	
Interest	40.14
Property Tax	37,069.64
<b>Total Income</b>	<u>37,109.78</u>
<b>Total Income</b>	37,109.78
<b>Expense</b>	
Accounting Fees	900.00
Board Meeting Expense	98.50
Dues and Licenses	1,840.81
Insurance Expense	2,606.00
Landscaping	
Flowers	6,833.04
Lawn Care	2,804.00
<b>Total Landscaping</b>	<u>9,637.04</u>
Maintenance & Repair	
Misc	1,878.51
Snow Removal	6,769.50
Sprinkler System	872.33
<b>Total Maintenance &amp; Repair</b>	<u>9,520.34</u>
Utilities	
Utilities - Water	1,348.68
Utilities xcel energy	1,438.68
<b>Total Utilities</b>	<u>2,787.36</u>
<b>Total Expense</b>	<u>27,390.05</u>
<b>Net Ordinary Income</b>	<u>9,719.73</u>
<b>Net Income</b>	<u><u>9,719.73</u></u>

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Accrual Basis

Old South Gaylord BID  
Balance Sheet  
As of December 31, 2014

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Citywide Banks	27,724.73
Chase Bank	64.50
Investment-Colotrust	3,122.32
<b>Total Checking/Savings</b>	<u>30,911.55</u>
Other Current Assets	
Due From BES	12,000.00
<b>Total Other Current Assets</b>	<u>12,000.00</u>
<b>Total Current Assets</b>	42,911.55
<b>Fixed Assets</b>	
Equipment	18,915.80
<b>Total Fixed Assets</b>	<u>18,915.80</u>
<b>TOTAL ASSETS</b>	<u><u>61,827.35</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	3,448.00
<b>Total Accounts Payable</b>	<u>3,448.00</u>
Other Current Liabilities	
Replacement Reserve	10,000.00
<b>Total Other Current Liabilities</b>	<u>10,000.00</u>
<b>Total Current Liabilities</b>	<u>13,448.00</u>
<b>Total Liabilities</b>	13,448.00
<b>Equity</b>	
Current Earnings	19,671.04
Operating Surplus	18,988.58
Net Income	9,719.73
<b>Total Equity</b>	<u>48,379.35</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>61,827.35</u></u>

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**Old South Gaylord BID**  
**Statement of Cash Flows**  
January through December 2014

	<u>Jan - Dec 14</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	9,719.73
Adjustments to reconcile Net Income to net cash provided by operations:	
Due From BES	-12,000.00
Accounts Payable	2,519.69
Greg CC for BID	896.00
<b>Net cash provided by Operating Activities</b>	<u>1,135.42</u>
<b>Net cash increase for period</b>	1,135.42
<b>Cash at beginning of period</b>	<u>29,776.13</u>
<b>Cash at end of period</b>	<u><u>30,911.55</u></u>