

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **9 a.m on Friday**. Contact the Mayor's Legislative team with questions

Date of Request: October 20, 2023

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 2024 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 2024 Work Plan and 2024 Budget including the 2024 Capital Charges and 2024 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: Carolina Flores - Finance
Email: michael.kerrigan@denvergov.org	Email: carolina.flores@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 Directors' approval for the expenditures and revenues necessary to execute the responsibilities of the district.

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

Brad Neiman

7. City Council District:

Council District #10- Councilman Hinds

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

N/A

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

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 Street and Colfax Avenue 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 \$10 million of bond funding as part of the City's Better Denver Bond 14th Street Streetscape Project. The GID added \$4 million of its own funds for project construction. In addition to the enhanced capital improvements, the GID provides ongoing maintenance within its boundaries.

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 2024 Work Plan and Budget, including 2024 Capital Charges and Maintenance Charges.

District Financial Structure: The 2024 budget contemplates overall expenditures of \$674,855 and revenues of \$588,727. The expenditures are comprised of \$367,715 in operating, maintenance, and reserve expenses; and \$307,140 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 2024 budget the GID will assess \$307,140 in Capital Charges and \$217,895 in Maintenance Charges, and the GID will generate additional revenues from its banner advertising program, from maintenance charges paid by exempt properties, and by district properties requesting premium GID's services.

Schedule by Legislative Action

2024 GID Budget Resolution Calendar:

Date	Item	Notes
10/20/2023	GID Budget and Work Plan Resolution: Resolution Request Deadline	
11/1/2023 (Biz)	GID Budget and Work Plan Resolution: Biz Committee or Consent	Presentation - assumes joint presentation on BIDs, GIDs, and TIDs
11/7/2023	GID Budget and Work Plan Resolution: Mayor-Council	
GID Budget and Work Plan Resolution: Hold a week to meet public hearing reservation		
11/15/2023 at Noon	GID Budget and Work Plan Resolution: Deadline for CAO to file Resolutions	
11/20/2023	GID Budget and Work Plan Resolution: City Council	Public hearing is required

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