

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at 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 25, 2016

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:

2. **Title:** A Resolution by the Council of the City and County of Denver, sitting ex officio as the Board of Directors of the **RiNo Denver General Improvement District**, approving a Work Plan, adopting a Budget and making appropriations for the Budget Year 2017 and approving a mill levy.

3. **Requesting Agency:** Finance

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

- **Name:** Michael Kerrigan – Sr. Financial Analyst
- **Phone:** 720-913-5550
- **Email:** Michael.Kerrigan@denvergov.org

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

- **Name:** Michael Kerrigan – Sr. Financial Analyst
- **Phone:** 720-913-5550
- **Email:** Michael.Kerrigan@denvergov.org

6. **General description of proposed ordinance including contract scope of work if applicable:**

- a. **Contract Control Number:** N/A
- b. **Duration:** 2017
- c. **Location:** Generally, the GID is centered on Brighton Blvd. stretching from I-70 on the north to 29th St. on the south, and bounded east by the Union Pacific railroad line and to the west by Burlington Northern railroad line.
- d. **Affected Council District:** Council District #9- Councilman Brooks
- e. **Benefits:** The GID supports infrastructure enhancements and maintenance in the neighborhood, including streetscape enhancements to Brighton Blvd, leveraging the investment being made by the City of Denver in RiNo.
- f. **Costs:** No additional costs to the City.

7. **Is there any controversy surrounding this ordinance? Please explain.** No Controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY
RiNo Denver General Improvement District
2017 Work Plan and Budget

The RiNo Denver General Improvement District ("the District") was created by Ordinance No. 309, Series 2015, and said Ordinance recognized the Council of the City and County of Denver as the Board of Directors of the District (the "Board of Directors"), pursuant to C.R.S. §31-25-609. The District is located north of Downtown and is positioned along the Brighton Blvd. corridor just south of I-70. The District consisted of approximately 330 properties comprised of residential, commercial, and industrial use properties at its formation. The District is undergoing a revitalization with heavy City and private investment in the area. The District is generally centered on Brighton Blvd. stretching from I-70 on the north to 29th St. on the south, and bounded east by the Union Pacific railroad line and to the west by the Burlington Northern railroad line. The District was created to fund enhancements, maintain enhancements, and support District projects. In 2015 the eligible electors of the District approved a ballot issue authorizing the collection, retention and spending of property tax and incurrence of District debt.

Ordinance No. 309 established a District Advisory Board (the "Advisory Board"), comprised of two representatives of key agencies of the City, the City Council person for the District, and seven individual property owners of the District. The Advisory Board, subject to the approval of the Board of Directors, conduct and manage all affairs of the District as the authorized agent of the Board of Directors, including its financial and legal affairs. By Resolution of the District, the Board of Directors directed the Advisory Board to prepare, deliver and recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, as well as a corresponding mill levy for certification. Pursuant to this directive, the Advisory Board has prepared, reviewed and desires to recommend to the Board of Directors for its approval a District Work Plan, Budget and mill levy for the year 2017. These matters are to be considered by Council sitting as the ex officio Board of Directors of the District at a public hearing.

District Financial Structure: The District issued \$3,000,000 of debt during 2016 for its contribution to street improvements along Brighton Blvd. The District's 2017 budget contemplates overall revenues and expenditures of \$631,824. The budget is comprised of \$331,824 in operating, maintenance, administrative, and reserve expenses; and \$300,000 in debt service payments. The District will raise its funds by charging a \$22.43/lf assessment on properties facing Brighton Blvd. generating approximately \$300,000 used for debt service; and imposing a 4-mill levy generating approximately \$331,824 used for operations, maintenance, reserves, and administration expenses.

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