

Mr. Greg Sauber, Manager
Old South Gaylord B.I.D.
1084 South Gaylord Street
Denver, Colorado 80209
September 30, 2019

Manager of Public Works
Department of Public Works
2001 West Colfax Avenue
Dept. 509
Denver, CO 80202

Dear Manager,

Enclosed please find the following information requested by your office:

1. The 2020 Budget
2. The 2020 Budget Information
3. The Budget vs. Actual Report for 2019, including information on any material departures from the 2019 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

Old South Gaylord Business Improvement District

Board of Directors

- James DeSena
1084 South Gaylord Street
Denver, Colorado 80209
5 year term expires 12/31/20
- Dan Shipp
1085 South Gaylord Street
Denver, Colorado 80209
303.777.7060 work
5 year term expires 12/31/22
- Lisa Figlino
1099 South Gaylord Street
Denver, CO 80209
303.733.4848
5 year term expires 12/31/20
- 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: Greg Sauber
Office Location
1084 South Gaylord Street
Denver, Colorado 80209
303.339.2110
gregsauber@msn.com
- Accountant: Jamie Ferdon
303.339.2110
Jamie@washparkgrille.com

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
2019 BUDGET VS ACTUAL Notes
Prepared September 2019

The **2019 Budget vs Actual** was prepared in September 2019, with Q4 estimated in notes below:

The South Gaylord BID is staying close within the budget. The signage and marketing we budgeted for in 2017 through 2019 is taking longer than originally anticipated. Obtaining permits from the Department of Transportation is still ongoing for the sign we would like to have displayed on I-25. We are also still working on finding the proper technology to have a lit marquee sign. We are continuing our pursuit of these signs.

We haven't been billed yet, but we will be over budget in the miscellaneous maintenance and repair expenses. This is related to the backflow preventer project for Denver Water. We budgeted \$10,000, but due to the extra cost of jack-hammering the sidewalk and replacing the concrete after the backflow preventer was installed, we are anticipating a total cost of about \$18,500.

We anticipate that by the end of Q4 2019 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. Electrical will also be billed in the Q4, but we aren't sure how much yet as we have to replace broken street lights.

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.

The BID did not use money from the reserve fund in 2019. We would like to use any remaining monies at the end of 2019 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 September 2019

	<u>Jan - Dec 19</u>	<u>2019 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Income				
Property Tax	46,960.15	53,975.00	-7,014.85	-13.00%
Total Income	<u>46,960.15</u>	<u>53,975.00</u>	<u>-7,014.85</u>	<u>-13.00%</u>
Total Income	46,960.15	53,975.00	-7,014.85	-13.00%
Expense				
Accounting Fees	900.00	1,200.00	-300.00	-25.00% \$300 billed in 4th qtr
Bank Charges, Bank Cd. Expense	0.00	200.00	-200.00	-100.00%
Board Meeting Expense	1,000.00	2,000.00	-1,000.00	-50.00% more to be billed in 4th qtr
Directory Expense	0.00	500.00	-500.00	-100.00% \$450 billed in 4th qtr
Dues and Licenses	399.95	450.00	-50.05	-11.12%
Insurance Expense	0.00	2,000.00	-2,000.00	-100.00% \$2000 billed in 4th qtr
Landscaping				
Decorative Tree Lighting	1,165.80	7,000.00	-5,834.20	-83.35% mostly billed in 4th qtr
Flowers	6,356.37	5,000.00	1,356.37	27.13%
Lawn Care	900.00	2,000.00	-1,100.00	-55.00% more to be billed in 4th qtr
Trees	3,505.00	5,500.00	-1,995.00	-36.27% more to be billed in 4th qtr
Total Landscaping	<u>11,927.17</u>	<u>19,500.00</u>	<u>-7,572.83</u>	<u>-38.84%</u>
Maintenance & Repair				
Electrical	0.00	2,000.00	-2,000.00	-100.00% still working/not all billed yet
Misc	473.13	10,000.00	-9,526.87	-95.27% \$18.5k to be billed in 4th qtr
Sidewalk Cleaning	0.00	350.00	-350.00	-100.00%
Snow Removal	7,785.00	8,000.00	-215.00	-2.69%
Sprinkler System	428.25	2,000.00	-1,571.75	-78.59% still working/not all billed yet
Total Maintenance & Repair	<u>8,686.38</u>	<u>22,350.00</u>	<u>-13,663.62</u>	<u>-61.13%</u>
Office Supplies & Expenses	100.00	100.00	0.00	0.00%
Utilities				
Utilities - Water	215.71	675.00	-459.29	-68.04%
Utilities xcel energy	663.28	1,000.00	-336.72	-33.67%
Total Utilities	<u>878.99</u>	<u>1,675.00</u>	<u>-796.01</u>	<u>-47.52%</u>
Total Expense	<u>23,892.49</u>	<u>49,975.00</u>	<u>-26,082.51</u>	<u>-52.19%</u>
Net Ordinary Income	23,067.66	4,000.00	19,067.66	476.69%
Other Income/Expense				
Other Income	0.00	0.00	0.00	0.00%
Other Expense				
Reserve Allocation	4,000.00	4,000.00	0.00	0.00%
Total Other Expense	<u>4,000.00</u>	<u>4,000.00</u>	<u>0.00</u>	<u>0.00%</u>
Net Other Income	<u>-4,000.00</u>	<u>-4,000.00</u>	<u>0.00</u>	<u>0.00%</u>
Net Income	<u><u>19,067.66</u></u>	<u><u>0.00</u></u>	<u><u>19,067.66</u></u>	<u><u>100.00%</u></u>

	<u>2019 Expected</u> <u>Revenues/Expenses</u>
Ordinary Income/Expense	
Income	
Income	
Property Tax	53,975.00
Total Income	<u>53,975.00</u>
Total Income	53,975.00
Expense	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	0.00
Board Meeting Expense	1,500.00
Directory Expense	500.00
Dues and Licenses	450.00
Insurance Expense	2,000.00
Landscaping	
Decorative Tree Lighting	6,500.00
Flowers	6,500.00
Lawn Care	1,500.00
Trees	5,500.00
Total Landscaping	<u>20,000.00</u>
Maintenance & Repair	
Electrical	1,500.00
Misc	18,500.00
Sidewalk Cleaning	350.00
Snow Removal	8,500.00
Sprinkler System	1,000.00
Total Maintenance & Repair	<u>29,850.00</u>
Office Supplies & Expenses	100.00
Utilities	
Utilities - Water	600.00
Utilities xcel energy	1,000.00
Total Utilities	<u>1,600.00</u>
Total Expense	<u>57,200.00</u>
Net Ordinary Income	<u>-3,225.00</u>
Net Income	<u><u>4,500.00</u></u>

Old South Gaylord BID

Budget Overview

2020

Jan - Dec 20

Ordinary Income/Expense	
Income	
Income	
Property Tax	54,000.00
Total Income	<u>54,000.00</u>
Total Income	54,000.00
Expense	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	200.00
Board Meeting Expense	2,000.00
Directory Expense	500.00
Dues and Licenses	450.00
Insurance Expense	2,000.00
Landscaping	
Decorative Tree Lighting	6,000.00
Flowers	6,500.00
Lawn Care	2,000.00
Trees	7,000.00
Total Landscaping	<u>21,500.00</u>
Maintenance & Repair	
Electrical	2,000.00
Misc	2,000.00
Sidewalk Cleaning	350.00
Snow Removal	8,000.00
Sprinkler System	2,000.00
Total Maintenance & Repair	<u>14,350.00</u>
Office Supplies & Expenses	100.00
Utilities	
Utilities - Water	700.00
Utilities xcel energy	1,000.00
Total Utilities	<u>1,700.00</u>
Total Expense	<u>44,000.00</u>
Net Ordinary Income	10,000.00
Other Income/Expense	
Other Income	0.00
Other Expense	
Reserve Allocation	10,000.00
Total Other Expense	<u>10,000.00</u>
Net Other Income	<u>-10,000.00</u>
Net Income	<u><u>0.00</u></u>

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
2020 BUDGET Notes
Prepared September 2019

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 2020 we are only budgeting for our usual expenses described below. Any special projects are being carried over from 2019.

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 2020 **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 2020:

We will be conducting street light repairs, planting/trimming more trees, and want to purchase a snowblower for the sidewalks for roughly \$3,000.

As mentioned in the Board of Directors Annual Meeting Notes, the Board has approved the following projects that are being carried over from 2018.

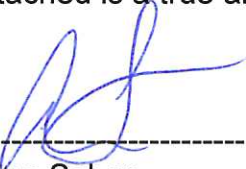
1. Continue working on bids for Marquee Signage
2. Continue working with the Dept. of Transportation regarding highway sign

Projects or budget may be revised internally among the board members as we confirm pricing on these items in early 2020. The board feels that these improvements will enhance the public's use and enjoyment of the 1000 block of S Gaylord.

The estimated fund balance as of January 1, 2020 is \$20,000, with a reserve of \$15,000. A portion of this \$20,000 will be used for the ongoing signage and marketing project. This was budgeted for in 2017 through 2019. If at the end of 2020 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 2021 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 2020 budget for the District.



Greg Sauber 9/30/19
Date

Board Signatures

James DeSena Date

Dan Shipp Date

Lisa Figlino Date

Joyce Bickel Date

Jeffrey Estey Date

DDJ; 752676; Old S. Gaylord Busi Improv. Dist.
Run Dates; 9/30 10/1 & 10/2

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT

The proposed 2020 budget for Old South Gaylord Business Improvement District will be submitted to the City and County of Denver. There will be a meeting at **8:00 a.m.** on **Monday, October 14, 2019** in the Washington Park Grille banquet room. The address is 1096 S. Gaylord St., Denver, CO 80209. Any interested party that attends will be able to inspect the proposed budget and submit suggestions or recommendations, if any, before the final adoption of the budget.

Published: September 30, October 1 & 2, 2019

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