



September 27, 2013

George Delaney
Manager of Public Works
City and County of Denver
201 W. Colfax Ave. Dept. 608
Denver, CO 80202

RECEIVED

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CITY CLERK
CITY & COUNTY OF DENVER

Dear Mr. Delaney:

The Downtown Denver Business Improvement District (DDBID) submits the attached preliminary budget and operating plan for 2014.

On the same page, DDBID is submitting separate budgets for the DDBID Intergovernmental Services Enterprise (Enterprise), the DDBID Capital Fund, the DDBID Periodic Maintenance Fund, the DDBID Special Projects Contingency Fund and the 16th Street Revitalization Fund. The Enterprise's purpose is to implement project funded by special sources, in compliance with the provisions of Amendment One. The Capital Fund pays for special projects from existing operating reserves that qualify as long-term capital expenses. The Periodic Maintenance Fund pays for special projects of a periodic, but non-annual occurrence that do not qualify as long-term capital expenses. The Special Projects Contingency Fund pays for special projects not covered by the above funds. The 16th Street Revitalization Fund pays for activities related to plans for revitalizing the 16th Street Mall infrastructure and design elements.

The DDBID Board will proceed with the certification of property owner assessments prior to December 2, 2013.

In addition to the 2014 Operating Plan and Budget, also attached are:

- A copy of the 2013 Budget, which shows the original amounts approved, the amended amounts approved in July 2013, and the projected year-end budget vs. actual expenditures and revenues;
- A copy of the 2013 BID audit conducted in 2013;
- A copy of the BID By-Laws;
- A list of official BID Board actions in 2013 to date;
- A copy of the current Board of Directors list; and
- Board member attendance records for 2013.

There have been no material departures from the 2013 Operating Plan.

The Downtown Denver BID has no planned or outstanding indebtedness.

Please contact me at 303-571-8204 if you have questions or require additional information.

Sincerely,



John M. Desmond
Executive Director

CC: Debra Johnson, Clerk and Recorder
Mr. Rick Sheehan, Sr. Financial Management Analyst
Mr. Norman. F. "Rick" Kron, Grimshaw & Harring

Enclosures

County Clerk and Recorder File Number 2003-0778-1



September 27, 2013

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Manager of Public Works
City and County of Denver
201 W. Colfax Ave. Dept. 608
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Sincerely,

A handwritten signature in black ink, appearing to read "John M. Desmond". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

John M. Desmond
Executive Director

CC: Debra Johnson, Clerk and Recorder
Mr. Rick Sheehan, Sr. Financial Management Analyst
Mr. Norman. F. "Rick" Kron, Grimshaw & Haring

Enclosures

County Clerk and Recorder File Number 2003-0778-J

DOWNTOWN DENVER BUSINESS IMPROVEMENT DISTRICT 2014 OPERATING PLAN

OVERVIEW

The Downtown Denver Business Improvement District (BID) is a property-owner funded management organization that strives to provide a clean, safe and vibrant downtown environment for workers, residents and visitors in a 120-block area that includes all of Downtown Denver. Through their annual assessments, BID property owners fund a series of district-wide programs that enhance Downtown Denver, including cleaning and maintenance efforts, consumer marketing and advertising programs, economic development and transportation initiatives, security programs and capital improvement projects.

Since 2001, when BID electors overwhelmingly supported a proposal to significantly increase special assessments, the BID initially increased its core maintenance services - litter and trash removal, sidewalk sweeping, and alley cleaning throughout Downtown and subsequently broadened its safety services. These safety services include Downtown Ambassadors, a homeless outreach program, the hiring of off-duty police, and a panhandling education program. These programs are slated to continue in 2014 and remain at the core of the BID's mission.

In 2014, the most visible BID initiatives will focus on activation of public spaces and the reconstruction of a portion of the 16th Street Mall. The activation efforts will be centered on the 16th Street Mall and Skyline Park, including continued enhancements to the Garden Block (located between Curtis and Champa, initially implemented in 2013), development of a different, uniquely-themed program on a different Mall block, promotion of more special events and weekend activities on various blocks of the Mall, and a variety of programs and physical enhancements to Skyline Park. The BID will also work closely with RTD and the City of Denver in final design and construction of 2-3 blocks of the 16th Street, consistent with the approved 16th Street Urban Design Plan. The BID will also continue to expand its "off-Mall" activities, including support of better Downtown-wide bicycle facilities, streetscape enhancements on 18th and 19th Streets along the route of RTD's Downtown Circulator (scheduled to begin operation in 2014), and expanded tree care and flower plantings in a variety of locations throughout the BID service area. Additionally, the BID will continue its core focus on clean and safe activities noted above as well as funding marketing, communications, holiday, economic development, and research programs.

AUTHORITY

The Downtown Denver Business Improvement District (BID) was created pursuant to the provisions of the "Business Improvement District Act," Part 12 of Article 25 of Title 31, Colorado Revised Statutes. The services, facilities and improvements to be provided by

the BID are not intended to duplicate or supplant the services, facilities, and improvements provided by the City and County of Denver within the BID boundaries. The BID was created to provide enhanced or otherwise unavailable services, facilities and improvements within the BID.

BOUNDARIES

The Boundaries of the District and its service area are generally described as starting at a point at the intersection of Grant Street and 20th Avenue, extending west along 20th Avenue to its intersection with 20th Street, extending northwest along 20th Street to its intersection with Wewatta Street (or Wewatta Street extended), extending southwest along Wewatta Street (or Wewatta Street extended) to its intersection with Speer Boulevard, extending generally southeast along Speer Boulevard to its intersection with 12th Street, extending southeast along 12th Street to its intersection with Colfax Avenue, extending generally east along Colfax Avenue to its intersection with the alley between Sherman and Grant Streets, extending north along the alley between Sherman and Grant Streets to its intersection with 16th Avenue, extending east along 16th Avenue to its intersection with Grant Street, and extending north along Grant Street to the point of beginning. Pursuant to statute, the District shall contain only that taxable real and personal property within said boundaries which is not classified for property tax purposes as either residential or agricultural.

RENEWAL

The BID has all the powers, functions and duties specified in the “Business Improvement Act” except as expressly stated in this Operating Plan. Specifically, the BID shall have perpetual existence unless, in the tenth year thereafter, the District fails to file with the City Council of the City and County of Denver a petition requesting continuance signed by persons who own real and personal property in the service area of the BID having a valuation for assessment of not less than fifty percent of the valuation for assessment of all real and personal property in the service area of the District and who own at least fifty percent of the acreage in the BID. The City Council shall determine whether the petition threshold has been met and may, upon the filing of any challenges to the signatures, hold a public hearing on such question. If the City Council determines that the petition threshold has not been met or if no petition is filed prior to expiration of a ten-year period, the City Council shall declare, by ordinance, that the BID is dissolved and shall direct the existing directors to take such actions as are necessary to conclude its affairs. The last renewal occurred in 2011, and the next renewal is scheduled for 2021.

COMPOSITION OF THE BOARD OF DIRECTORS

The board of directors of the BID consists of seven electors of the district, appointed by the Mayor of the City and County of Denver. Members appointed to the board shall represent a cross-section of interest in the district, including large property owners, small property owners, Lower Downtown, the Central Business District, retail owners, office

owners, and unimproved land owners. Each director shall serve a three-year term and may be appointed for one additional consecutive term.

FUNDING

The operations of the BID are financed by a special assessment on real property within the district. A benefit study was undertaken in 2001 and approved by the BID Board to support changes in the special assessment methodology. In addition, the BID may accept and spend moneys from any grant, gifts, bequest, donation, or other similar source and may enter into contracts for the funding and provision of any of its services, facilities or improvements. Further, the BID may establish special assessment districts pursuant to the provision of 31-25-1219, C.R.S. unexpended moneys at the end of the fiscal year may be placed in one or more reserve funds to be expended as determined by the BID Board, including for capital expenses.

SERVICES

MAINTENANCE AND REPAIR

16th Street Services

In 2014, the BID intends to use the same contractors as in 2013. BBB who was assigned the SGI contract on January 1, 2013 will continue as the primary maintenance contractor for the BID. BBB continues to work with the BID staff to evaluate and adjust practices to perform a high level of service on the 16th Street Mall and other areas of responsibility within the BID. Creativexteriors will continue designing and maintaining the flower plantings on the Mall, off the Mall, on California Street in front of the Hyatt and Denver Dry buildings, and in the Federal District. Mountain High Tree Service will continue in 2014 to maintain the trees along the Mall, and on Curtis and California between 14th and 16th Streets.

The following services are currently being provided on the 16th Street Mall between Broadway and Wewatta Street and will continue to be provided in 2014.

- Daily sidewalk and transit lane cleaning
- Maintenance and trash and recyclables removal
- Repairs of infrastructure and furnishings
- Snow removal
- Flower planting
- Holiday and entertainment programs
- Tree maintenance
- Electrical, irrigation and fountain maintenance

Other Streets

The following services are currently provided on all streets throughout the 120-block BID service area in 2013 and will continue to be provided in 2014:

- Litter pick-up
- Removal of graffiti from public fixtures

- Emptying of BID trash receptacles
- Sidewalk cleaning services, primarily periodic power washing, depending on drought restrictions; or spot power washing as necessary for public health purposes.
- Power washing of alleys in the warmer months

These additional services are currently provided on Curtis and California Streets, between 14th Street and 16th Street. The California Street Project is completed and will be a part of the routine contract for 2014.

- Snow removal
- Tree maintenance and irrigation
- Flower planting

These additional services are currently provided on East 16th Avenue, between Broadway and Grant Street and will continue to be provided in 2014:

- Light fixture maintenance
- Flower planting

These additional services are currently provided on Larimer Street, between 15th Street and 17th Street and will continue to be provided in 2014:

- Tree maintenance and irrigation
- Electrical charges for new pedestrian lights

Alleys

In 2014, the strategy for the cleaning of alleys will continue to reflect modifications made in 2005 to focus more on alleys adjacent to the 16th St. Mall. These have the most restaurants, create the most sanitation challenges and affect the greatest number of people. Alleys away from the Mall will be cleaned annually; however, the frequency will depend on the need and the level of services allocated to the different BID assessment zones. This will comply with the criteria established in 2004:

- Level of usage
 - Level of cleanliness
 - Proximity to the 16th Street Mall and Extension
- In addition, the BID's contractor responds to calls for assistance by property owners whenever there are problems in alleys due to overflowing dumpsters, illegal dumping, or unpleasant odors. It is expected that this policy will continue in 2014 but will be monitored to assure consistency in services. Staff will continue to meet with City inspectors and adjacent property owners to ensure compliance with City ordinances and minimize problems in alleys due to overflowing dumpsters, grease traps, or

inadequate maintenance. A maintenance plan for Mall alleys will be developed to improve inspection, sanitation and communication to property owners about scheduled contracted cleaning schedules.

LoDo Cleaning

In 2009, the Board authorized additional cleaning services in LoDo on weekend evenings during the summer months. This was very effective in helping SGI keep this area clean despite the heavy crowds. In 2011, the BID expanded its services in LoDo and funded an additional employee 7 days a week dedicated solely to the LoDo area. This continued in 2013. In 2014 the BID will continue its same level of expanded services in LoDo.

Recycling/City Trash Receptacles

The 10 containers that were placed on the Mall in June, 2008 have shown consistent usage each month. In 2013 SGI staff have collected 2213 bags of recycle material, averaging 184 bags per month. The recycle program has shown an increase in collection and use. BBB will continue to collect and dispose of the recycled material. They also scour the material to remove any items that are not recyclable. The material the City picks up is over 98% pure recyclable materials. The City continues to provide pick up and dispose of BID collections at its recycling center.

Medical Benefits

The Medical Benefit for BBB staff remains an important contribution. The contribution will remain the same in 2014. The benefit will continue to show the interest by the BID Board to assist with health care costs for BBB staff.

PEDESTRIAN ENVIRONMENT

In 2014 the Pedestrian Environment will continue to be a major focus for the BID and the overall budget has increased 17.38%. The BID will continue to focus on the same services in this category which are significant in keeping the BID an attractive and vibrant place. The most significant changes are in the Flower Program category and the Garden Blocks category. The increase in the Flower Program both on the Mall and Off-Mall is attributed to the cost of labor increases that are being regulated on the landscape contractor, the increase in the number of pots in 2013 and the projected increase in pots for 2014. In 2014, the Garden Block was added to Pedestrian Environment as a new budget category. The Garden Block was implemented in 2013 as a Special Project and receives funding to offset the cost of the program. The BID's portion of the cost of the program is \$50,000 and will be used to fund portions of the plantings and ongoing maintenance. The \$30,000 allocated for Mall Programming will be used to activate the Mall with various types of attractions or entertainment, focused on activities that will activate the median both on a one time and ongoing basis. This will include continued support of Your Keys to the City (the placement of pianos on the mall during the summer). Mall activation is very important to the success of the Mall and the BID will focus more on this than has been done in previous years.

Additionally in 2014 increased funding has been allocated to purchase more tables and chairs along the Mall. In 2012, movable tables and chairs were re-introduced to the Mall in an effort to activate the median and this has been successful. In 2014 the BID will be purchasing a sturdier table and chair in hopes that they will last longer than the product purchase during the pilot period.

The info kiosk line item increased slightly to cover the cost of additional cost of upkeep and an additional \$2,500 was allocated to the budget to cover the cost of GIS software which will be used for inventorying all BID amenities.

MARKETPLACE ON THE MALL

Marketplace on the Mall represents the BID's focused strategy to activate the 16th Street Mall through street vending, sampling and special events between Court and Wewatta. In 2013, a merchandising plan was implemented to begin forming districts of specific uses that would create a unique sense of place in various blocks; specifically food, merchandise and experiential uses. The inaugural merchandising plan proved successful except for the continuing struggle of the Retail Merchandising Units (RMUs) purchased in 2011. Intended to strengthen the merchandise component of the Mall Vending program, they have not proven to be a successful retail platform for vendors, nor has the public appeared interested in shopping from them. Plans are in place to sell the RMUs before the 2014 summer season. Revenue from the sale of the RMUs is anticipated to be between \$80,000 and \$120,000. Purchase price was \$212,000. Alternately, the RMUs could be retained as part of a strategy whereby an events manager implements a uniquely-themed market/program on the current RMU block.

Special Events have proven to be the greatest opportunity in both activation and revenue. With 4-year revenue increases of over 400%, this Marketplace initiative both provides the most positive, well-received activation and generates the highest daily revenue. With the purchase of 8' x 8' tents, safety concerns were greatly reduced and a high level of consistency was achieved. Mall-wide activities, markets and shows will remain a major focus in 2014 with a goal to "create traditions" on the Mall. Being considered is a series of Mall events planned around national recognition or awareness days. Overall goals include a minimum of six to eight mall wide events.

In 2014, development of Mall districts will continue, including an RFP to create a themed retail/activity block. The concept would ideally be focused on local fashion, designers or artists with various supporting activities incorporated into the block. Our feeling is that changing up the format and merchandise throughout the season will be critical to long-term success. Additionally, "Art on 16th" plans are in place for weekly Paint & Wine gatherings that would also span a one-block area. The promoter is undertaking due diligence with respect to liquor licensing and what criteria would be required to incorporate alcohol.

As proven successful for the non-vending Garden Block, physical improvements may be implemented to create a sense of place, specifically for the food cluster. The ability to provide a designated sidewalk café seating area will be researched which would allow managing the negative behaviors of those seated in the “dining destination” block.

Other complimentary uses for consideration include an acoustic lunchtime music series either in conjunction with the food cluster, the merchandise/market block or perhaps both. This concept could take the form of street performers being vetted and invited to sign up for a time slot or paid gigs to up and coming local musicians.

In order to provide more opportunity for spontaneous, one-off sales of art and “street merchandise” by locals, a “daily sales” procedure will be explored. Unlike the traditional License Agreements, this would entail a short reservation document, minimal fees, waiving insurance, and a much less structured process which would, likewise, generate very limited revenue.

A portion of the revenue from the sale of the RMUs could be utilized for a variety of Mall activation strategies; the café seating area, payment to musicians and potentially the purchase of smaller, mobile retail stands for the spontaneous sale of arts, crafts and street

The documents governing 16th Street Mall Vending and Events must be revised. A committee will be formed in 2014 to begin the process of identifying recommendations, some of which will require amending municipal code.

Marketing efforts will be stepped up to support activation strategies, create a sense of community among the vendors, and increase overall awareness of the Marketplace activities. These measures are critical to reducing vendor turnover, improving perception of the Mall, attracting a higher level of vendor participants and increasing the success of the special events.

SKYLINE PARK

The Pavilion at Skyline Park opened in June, 2007. The facility houses an Information Center staffed by BBB, men’s and women’s restrooms, and a vendor space. A high quality camera system was installed that allows staff to monitor access to the restrooms and records activity in the area in front of the Pavilion. To date, there have been no major incidents in or around this facility although periodically there have been instances of drug usage. In the summers of 2010-2013, there has been a noticeable increased presence of street youth. When staff becomes aware of such problems, the Denver Police Department has been quick to respond with additional police patrols. There continues to be fewer visitors to the Information Center than when it was located directly on the Mall.

For 2014, the BID's goal is for Skyline Park to remain a safe, clean, attractive and well-used space. The BID provided a variety of supplementary maintenance and programming activities in 2012, including deployment of BID-furnished tables, chairs, and umbrellas, cleaning of tables and surrounding areas during peak weekday lunch periods. These activities will continue in 2014. A weekly census of park users conducted by DDP staff indicated that park usage has increased the last year. This could be attributable to a variety of factors including heat and increase in street youth and homeless. The presence of street youth has been a concern, as noted above, and has been increasing during the summer of 2013. Although generally these youth do not disrupt the lunch time crowds, the presence, appearance and language of groups of 30-40 can be disturbing and affect the perception of safety, particularly for families.

Events and Programming

In 2013, external programming activities in Skyline Park remained strong as the park is getting a reputation as a highly visible and easily accessible area. Blocks 1 and 2 (15th Street to 17th Street) are the most popular blocks for events since they are adjacent to the 16th Street Mall.

Among the events that the BID helped to bring to the park were "Mile High Movies" which was continued for a total of eight movies in 2013. The 2013 movies were impacted significantly by rain which resulted in cancellations and smaller audiences. The movies were held on eight Saturday evenings in July and August. We continued the presence of the BBB Ambassadors and an off-duty policeman to reinforce the family friendly environment, however the growing presence of street youth resulted in several problems in 2013 and we are recommending that we have 2 police officers staff the movies in 2014. The BID's partners for this program in 2013 were the Denver Parks and Recreation department and Southwest Airlines.

During the spring of 2013, BID funds were used for upgrades of the electrical capabilities of block 1, a critical infrastructure improvement needed to support programming. BID funding also supported the addition of games throughout the summer and the purchase and operation of miniature golf in block 2 during October of 2013.

In 2013, we launched and operated the Skyline Market. This 12-week program took place on Fridays from 11:00 – 7:00 in block 1. This program incorporated lunch vendors, food related market vendors, happy hour, entertainment, and a park to table dinner concept with top restaurants. A professional management company was hired who has had great success in other neighborhood markets. While we were very pleased with the work of the contract management, the purchasing patterns of our attendees as well as the lack of a sufficient number of shoppers resulted in significant dissatisfaction by the vendors, who quickly began to drop out of the seasonal commitment. Those who stayed did so because of their relationships with the management. We experimented with different set-ups, marketing, and hours – but none of these changes resulted in sufficient sales. Key challenges included the long hours we wanted to activate as well as restricting the program to food related vendors. In looking at the options for 2014, we do not feel that we can achieve more than 15 vendors and would still operate at a loss ranging from \$80,000 to \$120,000. As a result, staff recommends that the program be discontinued.

In 2014, we recommend continuing the 8-week summer movie series with an increase in police staffing. In addition, staff recommends that the BID support ongoing programming in the park by enhancing the use of games, ping pong, and miniature golf for individual daily use. This program will be critical to increasing activity in the park on a daily basis in the spring and fall.

Targeted marketing will be done to increase the awareness of the activities among downtown employees, residents and visitors. A small portion of the budget will be used to assist new events with park-related expenses in order to help make the park a viable site for those activities. As part of this initiative, the BID will also continue to seek cooperative programming opportunities to grow and diversify the current level of activities. In addition to the funding for programming in the Skyline Park budget, additional funds dedicated to the Park are under the Holiday budget category for décor in the park and entertainment.

Although the Skyline Market was not a success and cannot provide enough value for the BID's investment, it did provide active programming for 12 days. The 2014 budget includes \$65,000 to be invested in programming that is more daily in nature. The specific details of that budget have not been finalized as staff is seeking the input from the Board in a discussion of daily programming versus large events, amenities that could activate the park, the impact of street youth and appropriate security presence, and the types of activation that will be the most impactful. Additionally, we will look at how to maximize the relationship of the Skyline Park programming and the Mall activation.

SAFETY

The Safety category will see an increase in 2014. Surveys and feedback at meetings continues to focus on the issues of homelessness, panhandling, loitering, solicitors and the presence of street people. In 2013 the number of homeless sleeping has decreased on the Mall due the implementation of the Unauthorized Camping Ordinance. Staff continues to monitor the impact of persons spending the night on the Mall. The Downtown Outreach Committee continues to meet bi-monthly to discuss safety issues and develop a collaborative strategy to assure a safe environment.

The existence of the Downtown Ambassador program, Denver Police Department foot, bike and motorcycle patrol and the City's Downtown Street Outreach Collaborative continue to make an impact on peoples' perception of safety on the Mall. These efforts will continue along with ongoing evaluation of trends and crime data to assure that safety priorities are maintained.

Ambassadors

Staffing of both the Information Kiosk program and the Downtown Ambassador program (the five "core" Ambassadors with the addition of 6 "seasonal" Ambassadors during the summer months) is projected to continue in 2014. There is a decrease in the hours that the Skyline Park Information Kiosk will be staffed. The Ambassador Program's potential and efficiency is being evaluated with recommendations to be available by November 2013.

Per the terms of the Convention Center Hotel Authority-BID agreement and the increase in the number of conventions, the Ambassadors spend a portion of their time in the Convention Corridor (the area between the Colorado Convention Center and the 16th Street Mall). This has been worked into the normal patrol expectations with ongoing communication between the BID and Visit Denver.

Info Kiosk/Info Center

The Info Kiosk on the Mall between Welton Street and Glenarm Street continues to be a successful component of the Ambassador efforts. It was re-furbished in 2012. The Info Center in Skyline Park does not see the same high number of visitors and hours were reduced in 2013. Both Kiosks will continue to be operated by BBB in 2014.

Police

In 2012 Visit Denver did not continue their contribution of \$20,000 and the program was scaled back during the hours after 10:00 PM. This schedule has proven to be the most appropriate and will continue in 2014. These officers provide support to the Ambassadors who would otherwise have to rely on calling the District 6 police non-emergency line. In 2012 three mobile lines were added for the Night DMU (Denver Motorcycle Unit) officers who did not have Nextel Direct connect phones. The BID will continue to fund the Direct- Connect system and will move the funding of the cellular phones to DPD. The BID has also supported additional Off-Duty Police officers in the LODO area in 2013. This is expected to continue in 2014.

Contract with St. Francis Center

Since 2005, the BID has contracted with St. Francis Center to provide homeless outreach services on the 16th St. Mall. The BID is again allocating \$ 135,000 for 2014. St Francis Outreach services continue to make an impact on providing services on the Mall and in the BID.

MARKETING AND COMMUNICATIONS

Annual Report

The BID Annual Report presents the BID work plan, recent accomplishments and brief budget information for property owners, Downtown businesses, government officials and others. Last year, we worked to include more information about what the BID does so the document can be used to educate property owners and other stakeholders. We will continue with that same concept in 2014.

BID Happenings

The BID remains committed to informing and updating all its constituents on a timely basis. The BID will continue to produce the "BID Happenings" electronic newsletters on a monthly basis and continue to monitor the effectiveness of the newsletter to assure all BID constituent communication needs are met throughout 2014. Newsletters will focus on a variety of topics including infrastructure updates, upcoming events in the BID, status of BID programs and initiatives, BID visibility in the press and other relevant subjects.

Web and Photo Resources

The BID helps support a vibrant web site that is the one-stop-shop for all information on Downtown, www.downtowndenver.com. We recently revamped the site to include an interactive map, events calendar, and updated photography and graphics. \$5200 has been budgeted for 2014 to continue to updating the website and photography resources.

Targeted Marketing

Map and Directory

The Downtown Denver Map and Directory continues to be among the most highly valued publications produced by the BID. It contains a comprehensive listing of Downtown retail businesses, hotels and attractions and a full map of Downtown on the back panel. The directories are distributed in the Mall wayfinder signs and information kiosks, Visit Denver information centers, DIA and throughout businesses in Metro Denver and at all conventions. For the past four years the BID has printed 325,000 copies annually.

In 2011, the BID decided to publish the directory twice in one year to increase potential advertising revenue. In 2014 the BID will continue this six month publishing cycle and will aggressively promote advertising in the Map and Directory so that the directory will pay for itself.

The BID will issue a request for proposal (RFP) for the Map & Directory in October of 2013. The goal of the RFP is to select a company that will assist the BID in the design and layout of the publication, and more importantly, work to increase revenues from advertising sales. The vendor that is selected will handle the July 2014 edition.

Conventions and Welcome

Each year the BID contributes \$1,500 for the VISIT DENVER welcome signs for conventions in Downtown Denver. They are distributed to businesses throughout Downtown and on the RTD Mall shuttle.

Event Guides

Event Guides highlight events at a glance with event name, date and web site, phone and locations. These flyers are printed approximately 12 times a year (with the Winter in the City Holiday Guide replacing the December edition) and distributed through the 16th Street Mall wayfinder signs and information kiosks and to Denver hotels, property

managers and businesses. A copy of the publication is also linked to www.DowntownDenver.com

Only Downtown Denver

This monthly email newsletter highlights events, stores/restaurants/special venue openings, etc. Currently, there are over 6500 subscribers on the electronic distribution list.

HOLIDAY

Given the significance of 4th quarter sales to the Downtown economy, the BID collaborates with Downtown hotels, retailers, the City, and VISIT DENVER during the winter/holiday season to promote Downtown Denver as the center of seasonal activity for the region.

As part of the annual **Winter in the City** program, the BID will continue to use this platform for all winter/holiday activities including events, downtown decor, retailers and restaurants. Winter in the City will continue to create and market an inviting experience that makes Downtown Denver a seasonal destination.

The Winter in the City programming runs from Thanksgiving through the end of January and targets both a local and regional audience. The marketing of the program not only highlights BID-funded programming, but leverages other holiday events to showcase all that Downtown Denver has to offer. The campaign features shopping as an important part of the downtown experience. The marketing campaign will include web, social media, brochures, posters, and targeted media buys.

As the most significant component of the holiday program, décor and lighting will be approximately 61% of the total holiday budget. The focus will continue to be on the 16th Street Mall, Skyline Park, the D&F Tower and connections on California, Curtis and Larimer Streets to the Colorado Convention Center and the Denver Performing Arts Complex. In 2014, a holiday lighting master plan will be complete. Additional funds were allocated in the holiday décor and lighting budget to implement a component of the Lighting Master Plan. Additionally, funds have been allocated in periodic maintenance to continue to replace the original LED lights that were purchased in 2006.

The BID holiday plan also includes events and entertainment to further the efforts to attract Downtown residents, employees and visitors. This includes events such as a collaborative Downtown Denver Grand Illumination lighting event and New Year's Eve fireworks, programs that will be leveraged with approximately \$100,000 from the City and VISIT DENVER plus extensive marketing. In addition, the BID will host the annual TubaChristmas concert in Skyline Park. A seasonal promotion of the popular public piano program will be used to activate the mall during the holidays. In addition, seasonal entertainment and programming will be implemented in the Garden Block. DDP has secured the sponsorship of Southwest Airlines to fully fund the ice skating rink for winter of 2013-2014 in block two of Skyline Park. We hope to have the continued

full sponsorship by Southwest Airlines in the winter of 2014-2015 in order to be able to continue it in 2014 without BID funding. (no BID funding is included for the skating rink in the 2014 budget.) The BID also will provide marketing support to the Denver Christkindl Market that takes place in Skyline Park between Thanksgiving and Christmas. All of the holiday events have been created to help drive business to hotels, restaurants, bars and retail outlets in Downtown.

The goal of the entertainment/program funding is to ensure that throughout the holiday season, visitors will be able to experience entertainment or unique activity in addition to helping keep visitors in Downtown longer. This will be enhanced by promoting the variety of events already taking place in Downtown Denver.

ECONOMIC DEVELOPMENT

The 2014 BID strategy will emphasize retail recruitment and retention; business recruitment and retention; and identifying, supporting and attracting start-up businesses.

Business Retention Program

- Retention efforts include contacting all companies occupying 10,000 square feet or more of office space that have leases coming up for renewal in the next 18 to 24 months. In a typical year, about 35 companies occupying a total of approximately one million square feet of commercial office space and representing about 4,000 employees are contacted.
- Organize and execute the Mayor's Executive Reception, a gathering of 200+ business leaders.
- Arrange and participate in meetings with the Mayor and CEOs of Downtown's top employers.
- Continue to enhance the strong relationships with the state Office of Economic Development & International Trade, the Denver Office of Economic Development, Metro Denver Economic Development Corporation (MDEDC) and other regional economic development organizations.

Business Recruitment Program

- The BID will continue to be the primary representative for Downtown Denver with metro, regional and national companies considering relocation to or expansion in Colorado.
- The BID will continue to be represented as appropriate at CoreNet, NAIOP, ULI, BOMA and ICSC events and conferences in 2014.
- Conduct Downtown Development and Trends presentations for commercial brokers, investors, property owners and businesses for the purpose of highlighting Downtown as a great office location.
- The BID will participate in the 2014 Site Selection Conference.
- The BID will participate in Metro Denver EDC's National Marketing Program to ensure Downtown Denver is able to take advantage of regional, national and international media opportunities.

Startup Business Support

- Pursue the creation of the Entrepreneurial Town Hall.
- Participate in events like Denver Startup Week to help identify Denver's entrepreneurial business community, as well as to generate more visibility for Downtown as the center of innovation and entrepreneurship.

Retail Recruitment and Retention Program

2014 retail activities will be focused in the following areas:

- Continued implementation of Retail Development Plan with focused outreach to retail prospects in the following categories; soft goods (men's, women's, and children's clothing/accessories), daily needs and first/new to market concepts.
- Distribution of the Retail Video and Electronic Book to prospective retailers, property owners and brokers.
- Provide coordination, research and assistance as appropriate to owners of major retail complexes as well as individual new retail businesses to help them expand, reposition or open new locations in the BID area.
- Promote the newly created database and interactive map for the Retail Space Inventory Project and begin implementation and expansion of it with second phase which will cover the entire BID area.
- Work with property owners/developers to identify opportunities for retail development including Market St. Station, California Mall/Cotrells and Block 162.
- Continue to work with Target as it evaluates potential sites for an 80,000 – 90,000 SF Downtown location. This includes working with property owners with research and other information.
- Continue to work with The Nichols Partnership on their 19th and Chestnut mixed-use development, specifically focusing on promoting the full-service King Soopers that will open at the site in the fourth quarter of 2014.
- Give quarterly presentations to retail brokerage offices on Downtown retail development and other statistics.
- Attend the ICSC 2014 RECON, ICSC Western Regional and New York National Conferences as part of the retailer outreach strategy.
- Conduct site visits to meet with key retailer prospects or their tenant representatives to determine the feasibility of a Downtown location.
- Distribute the quarterly Economic Research Report to retail brokers and property owners.
- Pursue meetings with retailers such as Zara, Jos A Banks, Old Navy, Sephora, Target, Top Shop, Uniqlo, Nordstrom Rack, DSW, Buy Buy Baby, CB2, Apple, Trader Joe's, Costco, Love Culture and others to establish/cultivate relationships and discuss the possibility of a Downtown location.

RESEARCH

Downtown Denver continues to be in an exciting position to play a lead role in attracting and retaining quality business to the metro area, as well as increasing numbers of visitors – both locally and nationally. In the interest of pursuing the most efficient use of resources, every effort is being made to regularly re-evaluate the relevance of data either gathered or created by the BID in view of the ever-changing needs and demands of the commercial, retail and hospitality development and investor markets. In 2014 the research staff will:

- Produce the State of Downtown Denver report, Pedestrian Count report, Quarterly Economic Update reports and other key research documents to “tell the story” of Downtown Denver. Data points include pedestrian counts, vacancy rates, hotel room rates and occupancy percentages, housing trends, office market development, Downtown demographics and more. Other research activities conducted by the Downtown Denver Partnership, but that contribute to the overall research program of the two organizations include the annual Commuter Survey, Bicycle Counts and the Parking Inventory.
- Continue to track and update all Downtown development, including a summary of mixed-use, hotel, office, public and residential developments. This commonly requested information is available on the downtowndenver.com website, through quarterly electronic reports and an annual printed report.
- Manage the Pedestrian Count program and have accurate and current pedestrian count information for each block within the Downtown Denver Business Improvement District’s (BID) boundaries to support the BID’s Economic Development, Pedestrian Environment and Retail Recruitment activities. In 2011, the BID began a four year rotation to count every block within the BID’s boundaries every four years. In 2013, the BID focused most of its counting in the Lower Downtown neighborhood. In 2014, the BID will focus most of its counting in the Civic Center and Uptown areas of Downtown Denver. Counts at key locations in the BID will continue on an annual basis.

SPECIAL PROJECTS

In 2014, the BID will fund a series of special projects, including:

- \$55,000 for bicycle infrastructure projects, including \$35,000 for a protected bike lane plan contribution (matched by \$125,000 in non-BID contributions), \$5,000 for a contribution to the Denver Union Station Bike Station final design, and \$15,000 for

the second phase of bike and pedestrian automatic counters. The first phase was funded in 2013.

- \$12,500 for a contribution to the Civic Center Station small area plan study, (matched by \$200,000 in non-BID contributions)
- \$11,250 for an alley demonstration project in partnership with property owners in the block bounded by 15th, 16th, Champa and Curtis, to enhance safety, sanitation, lighting and activation in the alley
- \$39,375 for Skyline Park infrastructure improvements, which may include security cameras, recreational equipment and minor capital upgrades
- \$3,000 for design guidelines manuals for sidewalk café enclosures and vending carts
- \$46,125 for streetscape elements to support the Downtown Circulator and the 18th Street two-way street conversion project, including new combined trash/recycling receptacles at each Circulator stop, and new planters, trees and tree grates on 18th Street between Blake and Wynkoop
- \$35,000 to support programming and event activities to support a series of 3 to 4 “Shuttle-Free Sundays” events to be held in summer 2014
- \$50,000 to support a Mall façade lighting project (matched by \$150,000 in non-BID funds) \$40,000 for a 16th Street activation project, planned to be funded from the sale of the Retail Merchandising Units.

PERIODIC MAINTENANCE RESERVE

In 2014, funds are being allocated for eight items in the Periodic Maintenance Reserve Projects fund. The BID makes a contribution to the Periodic Maintenance Reserve annually to cover the costs for items and projects that do not happen annually but are recurring and then draws money from that Reserve as necessary to fund specific projects. The 2014 items include:

- \$10,000 to replace wayfinder maps. These maps are updated every 3 years and this year’s update is particularly important as it coincides with the 2014 opening of Denver Union Station.
- \$10,000 for Mall globe light repairs and replacements. These lights are occasionally damaged by service vehicles and shuttle buses traveling along the Mall.
- \$2,000 for Mall fountain pumps.
- \$140,000 for maintenance equipment. The equipment is in serious need of replacement and is based on a five-year replacement plan developed in 2013.
- \$10,000 for Skyline Park tables, chairs and umbrellas. The tables, chairs and umbrellas in the park are in need of replacement. The BID has not purchased new furniture for the park in 10 years and much of the existing furniture is worn.
- \$15,000 for holiday lights. The LED holiday lights installed require periodic replacement to maintain a consistent level of quality and brightness.
- \$5,000 for Mall benches.

CAPITAL FUND

Capital funding for 2014 has been established based on a capital reserve goal and formula approved by the BID Board and initiated in 2004. Currently, the BID makes a contribution of 1% of Special Property Assessments annually to the Capital Project Fund to cover periodic capital projects and then draws money from that Fund as necessary to fund specific projects. In 2014, the BID will fund \$37,700 for the replacement of 13 trees on Curtis Street, California Street and Larimer Street and \$58,300 for electrical infrastructure work on the Mall.

MANAGEMENT SERVICES

The Management Services provided by the Downtown Denver Partnership to the BID cover three areas:

- Management Direct Expenses
- Administrative Overhead
- Program Management

Management Direct Expenses, Administrative Overhead and Program Management are itemized in the Management Services department and represents staff utilization charges for administrative requirements. These charges are separate and distinct from the Program Management charged in the department operations to carry out the BID program elements.

There are five components that make up the contract value integrated in the proposed 2014 budget detailed below:

1. Administrative Overhead
2. Management Services Program Management
3. Departmental Program Management
4. Winter in the City Direct Expenses
5. Management Fees for non-operating funded activities

The Administrative Overhead charged to the BID under the contract is an allocation of DDP administrative expenses common to both BID and DDP. Unique expenses applicable to DDP are excluded from this shared overhead expense pool. The overhead resources are allocated proportional to BID staff utilization. Staff utilization is driven by the programmatic choices included in the 2014 work program.

Direct Expense BID line items of C&CD billing fees, Insurance, Legal and Audit Services in this department showed an overall decrease of 5.0%. This decrease was driven largely by lower budgeted General Liability costs due to changes in policy and deductible incurred in 2013 that is not expected to be repeated in 2014.

Management fees for Capital Expenditures, Alternatively Funded Projects and BID Enterprise activities are part of this 2014 budget. These fees are in response to the variability, complexity, staff time and DDP resources required to undertake this work. Management fees vary by category. In the Capital Expenditures and Special Projects / Contingency Reserve category, fees are 12.5% of estimated project costs and are built into the individual line item costs for each separate item. If all Capital Expenditures and Special Project / Contingency projects are completed at the proposed costs, the fees will be \$21,450. In the BID Enterprise Category, DDP fees are set at 9% of the proposed budget, equaling \$24,115.

**DOWNTOWN DENVER BUSINESS
IMPROVEMENT DISTRICT**

2014 Budget - September 2013 Approved

		2014
I.	REVENUE	\$ 6,305,131
	EXPENDITURES:	
	Maintenance & Repair	\$ 2,481,317
	Skyline Park	\$ 193,949
	Management Services	889,481
	Marketing and Communications	\$ 184,152
	Winter in the city	\$ 333,005
	Economic Development Services	\$ 140,153
	Research	\$ 145,726
	Safety	\$ 681,922
	Mall Vending	\$ 280,205
	Pedestrian Environment	\$ 780,880
	Periodic Maintenance Reserve	\$ 142,500
	Contribution to Retail Enhancement Reserve	\$ -
	Contribution to Capital Reserve	\$ 50,978
	TOTAL EXPENDITURES	\$ 6,304,269
	BID FUND BALANCE	\$ 862
II.	CAPITAL FUND	
	Expenditures	\$ 96,000
III.	PERIODIC MAINTENANCE FUND	
	Expenditures	\$ 192,000
IV.	SPECIAL PROJECTS CONTINGENCY	
	Expenditures	\$ 252,250
V.	ENTERPRISE	
	BID Enterprise Revenue	\$ 335,792
	BID Enterprise Expenses	\$ 335,792
	BID ENTERPRISE FUND BALANCE	\$ -

Downtown Denver Business Improvement District
Statement of Revenues and Expenditures Dept 400 Revised - Unposted Transactions Included In Report
From 1/1/2013 Through 8/31/2013

<i>04 - Business Improvement Dist. (In Whole Numbers)</i>						
		YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Total Budget Variance - Revised
Revenue						
BID Revenue						
400	Revenue	<u>4,898,363</u>	<u>9,767,106</u>	<u>(4,868,743)</u>	<u>9,895,752</u>	<u>(4,997,389)</u>
	Total BID	<u>4,898,363</u>	<u>9,767,106</u>	<u>(4,868,743)</u>	<u>9,895,752</u>	<u>(4,997,389)</u>
Other Income						
400	Revenue	<u>289,168</u>	<u>655,551</u>	<u>(366,383)</u>	<u>1,691,965</u>	<u>(1,402,797)</u>
	Total Other	<u>289,168</u>	<u>655,551</u>	<u>(366,383)</u>	<u>1,691,965</u>	<u>(1,402,797)</u>
Mall Revenue						
400	Revenue	<u>109,390</u>	<u>420,903</u>	<u>(311,513)</u>	<u>591,378</u>	<u>(481,988)</u>
	Total Mall	<u>109,390</u>	<u>420,903</u>	<u>(311,513)</u>	<u>591,378</u>	<u>(481,988)</u>
	Total Revenue	<u>5,296,921</u>	<u>10,843,560</u>	<u>(5,546,639)</u>	<u>12,179,095</u>	<u>(6,882,174)</u>
Dept Expenditures						
Expenditures						
410	Maintenance/Repair Svc	1,533,580	3,193,275	1,659,694	4,726,312	3,192,732
415	Skyline Park	125,403	420,079	294,676	506,069	380,666
420	Management Services	591,942	1,102,154	510,211	1,698,282	1,106,340
430	Marketing & Communication	132,571	224,686	92,115	383,387	250,816
435	Holiday	27,639	55,277	27,639	612,916	585,277
440	Economic Development Svc	77,599	162,197	84,599	243,796	166,197
445	Research Development	83,086	181,281	98,195	275,422	192,336
450	Safety	343,147	824,711	481,564	1,330,066	986,919
460	Mall Vending	192,287	414,415	222,128	566,309	374,022
470	Pedestrian Environment	467,374	1,014,444	547,070	1,335,058	867,684
485	Capital Expenditures	985	0	(985)	0	(985)
490	Special Projects/Contingency	15,257	35,000	19,743	35,000	19,743
	Total	<u>3,590,869</u>	<u>7,627,519</u>	<u>4,036,650</u>	<u>11,712,617</u>	<u>8,121,747</u>
	Total Dept	<u>3,590,869</u>	<u>7,627,519</u>	<u>4,036,650</u>	<u>11,712,617</u>	<u>8,121,747</u>
	Net Operating Revenue Over Expenditures	<u>1,706,052</u>	<u>3,216,041</u>	<u>(1,509,990)</u>	<u>466,478</u>	<u>1,239,573</u>
Fund Balance						
410	Maintenance/Repair Svc	71,665	0	(71,665)	0	(71,665)
480	Periodic Maint Expenses	42,767	474,533	431,767	475,200	432,433
485	Capital Expenditures	30,827	109,875	79,048	109,875	79,048
490	Special Projects/Contingency	101,496	396,000	294,504	1,032,970	931,474
	Total Fund	<u>246,755</u>	<u>980,408</u>	<u>733,653</u>	<u>1,618,045</u>	<u>1,371,290</u>
Balance Uses						
<i>05 - Enterprise Fund (In Whole Numbers)</i>						
		YTD Actual	YTD Budget - Revised	YTD Budget Variance - Revised	Total Budget - Revised	Total Budget Variance - Revised
Dept Expenditures						
Expenditures						
549	CPV Maintenance Agreement	<u>144,033</u>	<u>335,394</u>	<u>191,360</u>	<u>563,699</u>	<u>419,666</u>
	Total	<u>144,033</u>	<u>335,394</u>	<u>191,360</u>	<u>563,699</u>	<u>419,666</u>
	Total Dept	<u>144,033</u>	<u>335,394</u>	<u>191,360</u>	<u>563,699</u>	<u>419,666</u>
	Net Operating Revenue Over Expenditures	<u>(144,033)</u>	<u>(335,394)</u>	<u>191,360</u>	<u>(563,699)</u>	<u>419,666</u>

**Downtown Denver Business
Improvement District**

**Financial Statements and Required Supplementary
Information**

December 31, 2012

(With Independent Auditor's Report Thereon)

Downtown Denver Business Improvement District

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Independent Auditor's Report

**Board of Directors
Downtown Denver Business Improvement District:**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the Downtown Denver Business Improvement District (the BID), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the BID's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Downtown Denver Business Improvement District as of December 31, 2012, the changes in financial position and the budgetary comparison for the General Fund, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Board of Directors
Downtown Denver Business Improvement District**

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 4 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

KUNDINGER, CORDER & ENGLE, P.C.

April 4, 2013

Management's Discussion and Analysis

Management's discussion and analysis of the Downtown Denver Business Improvement District's (BID's) financial performance provides an overview of the BID's financial activities for the year ended December 31, 2012. This annual report consists of a series of financial statements. The Statement of Net Position (on page 5) and the Statement of Activities (on page 6) provide information about the activities of the BID as a whole and present a longer-term view of the BID's finances. For governmental activities, these statements explain how these services were financed in the short term, as well as what remains for future spending.

The 2012 BID revenues of \$6,063,679 were \$118,449 or 2% higher than 2011. Assessment revenue was up \$192,730 or 4.2%. Contract revenues were down \$49,078 or 5.1%.

Total 2012 expenditures increased \$34 or less than 0.1% compared to 2011. The 2012 year expenditures were similar in proportion for each expense category in the prior year. The one exception was for Pedestrian Environment which was higher due to expansion of the off mall flower program. Overall Maintenance and Safety levels provided by the BID were maintained in 2012. Additional off-duty police services were expanded into the LoDo area.

Net position was \$1,981,633 at December 31, 2012 which is an 8.4% increase over 2011 due primarily to higher revenues and capital additions.

Statements of Net Position:

The following table shows the condensed statements of net position as of December 31 for the past two years:

	<u>2012</u>	<u>2011</u>
Current assets	\$ 1,874,259	1,910,083
Assessments receivable	4,947,876	4,824,842
Capital assets	<u>579,798</u>	<u>471,549</u>
Total assets	<u>7,401,933</u>	<u>7,206,474</u>
Current liabilities	444,362	554,177
Deferred assessments revenue	<u>4,975,938</u>	<u>4,824,842</u>
Total liabilities	<u>5,420,300</u>	<u>5,379,019</u>
Capital	579,798	471,549
Restricted-emergency reserve	167,102	158,907
Unrestricted	<u>1,234,733</u>	<u>1,196,999</u>
Net position	<u>\$ 1,981,633</u>	<u>1,827,455</u>

Review of Revenues:

	<u>2012</u>	<u>%</u>	<u>2011</u>	<u>%</u>
Special property assessments	\$ 4,833,447	80%	4,640,717	78%
Intergovernmental	303,500	5%	303,500	5%
Contract revenue	910,006	15%	959,084	16%
Other income	<u>16,726</u>	<u>0%</u>	<u>41,929</u>	<u>1%</u>
Total revenues	<u>\$ 6,063,679</u>	<u>100%</u>	<u>5,945,230</u>	<u>100%</u>

Special property assessments represent 80% of total revenues for 2012 which increased by \$192,730 (4.2%) due to TABOR-driven assessment increases.

Contract revenues were lower in 2012 by \$49,078 (5.1%) due primarily to lower Civic Center contract revenue and one-time Mall vending program development receipts in 2011.

Other income decreased by \$25,203 (60.1%) primarily due to a one-time 2011 reimbursement to the BID for off-duty police officer enhanced coverage by Visit Denver. Interest income from deposits was also lower in 2012.

Review of Expenditures:

	<u>2012</u>	<u>%</u>	<u>2011</u>	<u>%</u>
Maintenance and repair	\$ 2,339,034	40%	2,348,082	40%
Management and administration	937,258	16%	897,944	15%
District marketing and promotions	440,472	7%	446,419	8%
Economic development	224,195	4%	277,944	5%
Security and safety	742,044	12%	781,330	13%
Pedestrian environment	622,079	11%	360,890	6%
Skyline Park	86,326	1%	91,133	1%
Special projects	94,389	2%	128,921	2%
Contract expenses	<u>423,704</u>	<u>7%</u>	<u>576,804</u>	<u>10%</u>
Total expenditures	<u>\$ 5,909,501</u>	<u>100%</u>	<u>5,909,467</u>	<u>100%</u>

Maintenance and repair expense was essentially flat from 2011 to 2012. Contract service savings were offset by increased subcontractor health insurance costs and higher tree replacements in 2012.

Year over year increased management and administration expenses of \$39,314 (4.4%) were driven by increased scope of management services. Also contributing to this increase were higher direct insurance costs related to current general liability premiums and prior year premium audits.

Economic development expense was lower in 2012 due to reallocation of program management expense from this department to other program areas.

Security and safety spending was reduced in 2012 by \$39,286 (5.0%) related to lower spending on mounted patrol and redistributed spending for the off duty police contract. Additionally, the information kiosk operations for 2012 were reduced.

Pedestrian environment expenditures increased \$261,189 or 72.4% due to expansion off mall flower program. Program management expenses increased due to the higher program level.

Budgetary Highlights:

The categories of maintenance and repair; security and safety; as well as management and administration remained the BID's primary expenditures in 2012. Special program enhancements for 2012 included:

- Investment in additional planters in off mall areas.
- Planting of replacement trees and increased maintenance of existing tree inventory.

Financial Contact:

The BID's financial statements are designed to present users with a general overview of the BID's finances and to demonstrate the BID's accountability. If there are any questions about the report or additional information is needed, please contact Downtown Denver Business Improvement District, 511 16th Street, #200, Denver, Colorado 80202.

Downtown Denver Business Improvement District
Statement of Net Position and Governmental Funds Balance Sheet
December 31, 2012

	<u>General Fund</u>	<u>NTR Fund</u>	<u>Total</u>	<u>Adjust- ments</u>	<u>Statement of Net Position</u>
Assets:					
Cash and cash equivalents	\$ 1,391,051	-	1,391,051	-	1,391,051
Accounts receivable	362,560	41,948	404,508	-	404,508
Assessments receivable	4,947,876	-	4,947,876	-	4,947,876
Prepaid expenses	78,700	-	78,700	-	78,700
Property and equipment, net (note 2)	-	-	-	579,798	579,798
Total assets	<u>\$ 6,780,187</u>	<u>41,948</u>	<u>6,822,135</u>	<u>579,798</u>	<u>7,401,933</u>
Liabilities:					
Accounts payable	\$ 416,856	27,506	444,362	-	444,362
Internal balances	(14,442)	14,442	-	-	-
Deferred revenue	4,975,938	-	4,975,938	-	4,975,938
Total liabilities	<u>5,378,352</u>	<u>41,948</u>	<u>5,420,300</u>	<u>-</u>	<u>5,420,300</u>
Fund Balances/Net Position:					
Fund balances:					
Reserved for emergencies	167,102	-	167,102	(167,102)	-
Assigned for cash flow and capital	94,441	-	94,441	(94,441)	-
Assigned for operating reserves	1,140,292	-	1,140,292	(1,140,292)	-
Total fund balances	<u>1,401,835</u>	<u>-</u>	<u>1,401,835</u>	<u>(1,401,835)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 6,780,187</u>	<u>41,948</u>	<u>6,822,135</u>		
Net Position:					
Investment in property and equipment				579,798	579,798
Restricted for emergencies				167,102	167,102
Unrestricted net assets				1,234,733	1,234,733
Total net position				<u>1,981,633</u>	<u>1,981,633</u>

See accompanying notes to the financial statements.

Downtown Denver Business Improvement District
Statement of Activities and Governmental Fund Revenues, Expenditures,
and Changes in Fund Balances
Year Ended December 31, 2012

	<u>General Fund</u>	<u>NTR Fund</u>	<u>Total</u>	<u>Adjust- ments</u>	<u>Statement of Activities</u>
Revenues:					
Special property assessments	\$ 4,833,447	-	4,833,447	-	4,833,447
Intergovernmental (note 4)	303,500	-	303,500	-	303,500
Contract revenue	682,533	282,373	964,906	(54,900)	910,006
Other income	16,726	-	16,726	-	16,726
Total revenues	<u>5,836,206</u>	<u>282,373</u>	<u>6,118,579</u>	<u>(54,900)</u>	<u>6,063,679</u>
Expenditures:					
Maintenance and repair	2,339,034	-	2,339,034	-	2,339,034
Management and administration	833,142	-	833,142	104,116	937,258
District marketing and promotions	440,472	-	440,472	-	440,472
Economic development	224,195	-	224,195	-	224,195
Security and safety	742,044	-	742,044	-	742,044
Pedestrian environment	622,079	-	622,079	-	622,079
Contract expenses	196,231	282,373	478,604	(54,900)	423,704
Skyline Park	86,326	-	86,326	-	86,326
Special projects	94,389	-	94,389	-	94,389
Capital projects	212,365	-	212,365	(212,365)	-
Total expenditures	<u>5,790,277</u>	<u>282,373</u>	<u>6,072,650</u>	<u>(163,149)</u>	<u>5,909,501</u>
Excess of revenue over expenditures	45,929	-	45,929	108,249	154,178
Fund balances/net position at beginning of year	<u>1,355,906</u>	<u>-</u>	<u>1,355,906</u>	<u>471,549</u>	<u>1,827,455</u>
Fund balances/net position at end of year	<u>\$ 1,401,835</u>	<u>-</u>	<u>1,401,835</u>	<u>579,798</u>	<u>1,981,633</u>

See accompanying notes to the financial statements.

Downtown Denver Business Improvement District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
— Budget and Actual —
Year Ended December 31, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance— Favorable (Unfavorable)</u>
Revenues:				
Special property assessments	\$ 4,824,842	4,824,842	4,833,447	8,605
Intergovernmental (note 4)	226,000	226,000	303,500	77,500
Other income	834,364	834,364	699,259	(135,105)
Total revenues	<u>5,885,206</u>	<u>5,885,206</u>	<u>5,836,206</u>	<u>(49,000)</u>
Expenditures:				
Maintenance and repair	2,340,190	2,368,190	2,339,034	29,156
Management and administration	817,626	840,126	833,142	6,984
District marketing and promotions	490,572	490,572	440,472	50,100
Economic development	252,260	252,260	224,195	28,065
Security and safety	777,551	777,551	742,044	35,507
Pedestrian environment	660,848	660,848	622,079	38,769
Contract expenses	182,485	195,063	196,231	(1,168)
Skyline Park	126,910	126,910	86,326	40,584
Special projects/contingency	—	—	94,389	(94,389)
Total current expenditures	<u>5,648,442</u>	<u>5,711,520</u>	<u>5,577,912</u>	<u>133,608</u>
Capital projects	48,248	48,248	212,365	(164,117)
Operating reserves	31,930	31,930	—	31,930
Period Maintenance Reserve	142,500	142,500	—	142,500
Total capital expenditures and operating reserves	<u>222,678</u>	<u>222,678</u>	<u>212,365</u>	<u>10,313</u>
Total expenditures	<u>5,871,120</u>	<u>5,934,198</u>	<u>5,790,277</u>	<u>143,921</u>
Excess of (deficiency in) revenue over expenditures	14,086	(48,992)	45,929	94,921
Fund balances at beginning of year	<u>1,355,906</u>	<u>1,355,906</u>	<u>1,355,906</u>	<u>—</u>
Fund balances at end of year	<u>\$ 1,369,992</u>	<u>1,306,914</u>	<u>1,401,835</u>	<u>94,921</u>

See accompanying notes to the financial statements.

Downtown Denver Business Improvement District
Notes to Financial Statements
December 31, 2012

(1) Summary of Significant Accounting Policies

(a) General

The Downtown Denver Business Improvement District (the BID) is a quasi-municipal corporation and political subdivision of the State of Colorado, created by Ordinance and governed pursuant to the provisions of the Business Improvement District Act, C.R.S. §31-25-1201, et seq. The BID service area encompasses the central business district of the City and County of Denver (the City), Colorado, including the Sixteenth Street Mall and the immediately surrounding area. The BID began operations October 26, 1992 upon the legal sunset of the Sixteenth Street Mall Management District, and in the fall of 2011, was renewed by constituents for a ten-year period ending in 2021.

The BID provides a variety of services to its constituents, including:

- Continuous maintenance and repairs
- Security and public safety
- Custodial services, snow removal and grounds beautification
- Planning and administration of economic and urban development activities
- Promotion and marketing of the BID area to existing and prospective businesses and their employees
- Organization, promotion, marketing and management of public events
- Project funding and management for design and for construction of capital improvements

(b) Basis of Accounting and Financial Statement Presentation

The BID is a legally separate governmental unit. However, the Mayor of the City appoints the BID's Board of Directors, and the Denver City Council approves the annual budget and operating plan. For financial statement purposes, the BID is considered to be a component unit of the City because control of the BID essentially rests with the City.

Government-Wide Statements

The BID reports as a special-purpose government engaged in governmental activities. The BID's basic financial statement include both government-wide (reporting the BID as a whole) and fund financial statement (reporting the BID's major funds). These financial statements have been combined with an adjustments column to reconcile between the two statements.

In the government-wide statement of net position, the governmental activities columns (a) are presented on a consolidated basis by column and (b) are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The BID's net position is reported in three parts—investment in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The BID first utilizes restricted resources to finance qualifying activities.

Downtown Denver Business Improvement District
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(b) Basis of Accounting and Financial Statement Presentation, Continued

The government-wide statement of activities reports both the gross and net cost of each of the BID's functions. The functions are also supported by general government revenues. The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or a business-type activity. Operating grants include operating-specific and discretionary grants while the capital grants column reflects capital-specific grants.

The net costs are normally covered by general revenue.

The BID does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating fund that is eliminated like a reimbursement to recover the direct costs of General Fund services provided.

This government-wide focus is more on the sustainability of the BID as an entity and the change in the BID's net position resulting from the current year's activities.

The governmental activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Fund Financial Statements

The financial transactions of the BID are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The following fund types are used by the BID:

Governmental Fund Type

The *General Fund* is the general operating fund of the BID, and is used to account for all financial resources and expenditures of the BID related to the provision of the goods and services pursuant to its organizational ordinance and annual operating plan. The focus of the governmental funds' measurement is upon determination of financial position rather than upon net income.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Downtown Denver Business Improvement District
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(b) Basis of Accounting and Financial Statement Presentation, Continued

The *NTR Fund* (an alternative program fund) is used to account for specific contract revenues and expenses associated with BID services delivered outside of the traditional BID boundaries or within its boundaries and beyond the standard services provided by the BID.

(c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(d) Cash and Cash Equivalents

The BID considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

(e) Concentrations of Credit Risk

Financial instruments which potentially subject the BID to concentrations of credit risk consist principally of cash and cash equivalents and special assessments receivable. The BID's bank accounts at year-end were entirely covered by federal depository insurance or by collateral held by the BID's custodial banks under provisions of the Colorado Public Deposit Protection Act (PDPA).

PDPA requires financial institutions to pledge collateral having a market value of at least 102% of the aggregate public deposits not insured by federal depository insurance. Eligible collateral includes municipal bonds, U.S. government securities, mortgages and deeds of trust.

State statutes authorize the BID to invest in obligations of the U.S. Treasury and U.S. agencies, obligations of the State of Colorado or of any county, school district, and certain towns and cities therein, notes or bonds secured by insured mortgages or trust deeds, obligations of national mortgage associations, and certain repurchase agreements and money market funds. The BID does not have a further investment policy.

At December 31, 2012, the BID had \$155,472 invested in the Colorado Liquid Assets Trust, an SEC Rule 2a7-like investment pool. Investments are valued at amortized cost with each share valued at \$1.00. The investment pools are routinely monitored by the Colorado Division of Securities with regard to operations and investments. This investment is rated AAAM by Standard and Poors.

At December 31, 2012, the BID held \$634,685 in a liquid asset savings account at FirstBank.

Downtown Denver Business Improvement District
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(e) Concentrations of Credit Risk, Continued

Concentrations of credit risk with respect to special assessments are considered to be minimal because failure to pay may result in foreclosure and sale of the property being assessed (note 1(f)). Historically, uncollectible assessments have been minimal.

(f) Special Assessments

Special assessments are certified by the BID board of directors on or about December 15 each year. The assessment is transmitted to the City and becomes a perpetual lien on the property as of the date the assessment notices are mailed to the payers. The assessments are payable by the end of April. Delinquent payers are notified in August and tax sales of delinquent properties are held in November. Assessment collections are remitted by the City to the BID on a monthly basis.

At December 31, 2012, the BID board of directors had certified and levied assessments of \$4,947,876 for collection during 2013. This amount has been reflected in the accompanying balance sheet as assessments receivable and as deferred assessments revenue.

(g) Budgets

In accordance with the State Budget Law and the Business Improvement District Act, the BID prepares and submits an annual operating plan and budget to the City on or before September 30 each year for the ensuing year and following public notice, the BID conducts a public hearing prior to adopting the final budget and appropriating sums. The budgetary reporting basis is the same as the financial reporting basis, and the appropriation is set at the total fund-expenditures level.

The NTR Fund had original budgeted expenditures of \$301,591, final budgeted expenditures of \$340,584, and actual spending of \$282,373.

(h) Property and Equipment

The BID capitalizes property and equipment with an initial cost, or fair value if donated, over \$5,000 and an estimated useful life of more than one year. Assets purchased for ownership by the City, the use of which benefits the BID, are not capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from three to ten years.

(i) Fund Equity

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are legally restricted by law or outside parties for use for specific purpose.

Restrictions for the District are recorded up to the maximum equity available in the fund balance and consist of:

Downtown Denver Business Improvement District
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(i) Fund Equity, Continued

Restricted for Emergencies

These restrictions are established to comply with TABOR. Recorded TABOR emergency reserves at December 31, 2012 are \$167,102.

Assigned fund balances, if any, are amounts the District intends to use for specific purpose. Intent can be expressed by the Board of Directors or by an official to which the Board delegates authority. Restricted funds are considered to be spent first followed by assigned and unassigned, for an expenditure for which any could be used.

Fund Equity Assignments

Assignments of unrestricted fund balances indicate management's intention for future utilization of such funds and are subject to change with the board of director's approval. The board has assigned an operating reserve for working capital and future capital expenditures, beginning with \$100,000, and adds annual contributions of ¾% of the annual property assessment, which for 2012 was \$36,251. At December 31, 2012, the assigned cash flow and capital reserve balance was reduced to \$94,441 after the BID made capital expenditures in 2012 totaling \$212,365.

(j) Interfund Activity

Interfund activity is reported either as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payable as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

(k) Subsequent Events

Management is required to evaluate, through the date the financial statements are issued or available to be issued, events or transactions that may require recognition or disclosure in the financial statements, and to disclose the date through which subsequent events were evaluated. The BID's financial statements were available to be issued on April 4, 2013, and this is the date through which subsequent events were evaluated.

(l) Reclassifications

Fund balances as of December 31, 2011 have been reclassified to more fully adopt GASB 54, *Fund Balance Reporting*, with no change in total fund balances.

Downtown Denver Business Improvement District
Notes to Financial Statements, Continued

(2) Property and Equipment

Property and equipment, including changes thereto, were as follows during 2012:

	January 1, <u>2012</u>	<u>Additions</u>	<u>Retirements</u>	December 31, <u>2012</u>
Street furniture and fixtures	\$ 473,075	5,525	-	478,600
Landscaping	470,912	206,840	-	677,752
Artwork	<u>11,000</u>	<u>-</u>	<u>-</u>	<u>11,000</u>
Total property and equipment	954,987	212,365	-	1,167,352
Less accumulated depreciation	<u>(483,438)</u>	<u>(104,116)</u>	<u>-</u>	<u>(587,554)</u>
Property and equipment, net	<u>\$ 471,549</u>	<u>108,249</u>	<u>-</u>	<u>579,798</u>

(3) Related Party

The BID contracts with a related party, the Downtown Denver Partnership, Inc. (DDP) to manage and account for its operations under the terms of an annual agreement. During 2012, the BID paid DDP \$1,822,003 for these services.

(4) Intergovernmental Agreement

The BID and the City provide services and other benefits to one another pursuant to the terms of an annual intergovernmental agreement. During 2012, the BID paid \$65,000 to the City for certain billing, collection, security and other services, and the BID was paid \$226,000 by the City in lieu of special assessment of certain property belonging to the City within the special assessment district boundaries. The City also had a contract with the BID totaling \$77,500 for the Safety Ambassador program.

(5) Reconciliation of the Governmental Funds Balance Sheet and the Statement of Net Position

Amounts reported in the statement of net position at December 31, 2012 are different because:

Fund balance of Governmental Funds	\$ 1,401,835
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the Governmental Funds	<u>579,798</u>
Total net position	<u>\$ 1,981,633</u>

Downtown Denver Business Improvement District
Notes to Financial Statements, Continued

(6) Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities

Year ended December 31, 2012:

Net change in fund balance - Governmental Funds \$ 45,929

Amounts reported for *governmental activities* in the statement of activities are different because:

The Governmental Funds report capital outlays as expenditures. However in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current year. 108,249

Change in net position of Governmental Activities \$ 154,178

(7) "Tabor" Amendment

In November 1992, Colorado voters approved a state constitutional amendment (§20 of Article X of the State Constitution), the stated purpose of which is to restrain government growth (as measured by revenues and expenditures) without a vote of local citizens. The key mechanisms for restraining growth without a vote are:

- a. The prohibition of revenue and expenditure growth other than for inflation and a component for new construction growth.
- b. The prohibition of new taxes or higher tax rates.
- c. The prohibition of new debt and financial obligations with maturities exceeding one year.
- d. The prohibition of the retention of any revenue collected in excess of revenue limitations.

The amendment also requires the maintenance of an emergency reserve equal to at least 3% of fiscal year spending. Fiscal year spending limitations are computed based on the prior year's spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless voters approve its retention. In November 2011, voters approved a ballot issue to authorize the BID to collect, retain and expend for public purposes the full amount received by the BID from any revenue source except assessments, notwithstanding any spending, revenue raising or other limits, including this amendment. Assessments not to exceed \$3,400,000 were approved for 2003 with subsequent increases not to exceed inflation plus local growth. The amendment is complex and subject to judicial interpretation; however, the BID believes it is in compliance with the requirements of the amendment.

(8) Risk Management

The BID is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The BID purchases commercial insurance for risks and loss in excess of deductible amounts. Settled claims have not exceeded this coverage in any of the past four fiscal years.

BID Board Actions – 2013

January 10, 2013

- Kevin McCabe made a motion to approve the proposed 2013 BID Board Officers. Myra Napoli seconded the motion. The motion to approve the new roster of 2013 board officers was passed unanimously.
- Kevin McCabe made a motion to designate the official posting location for notices of district meeting as 511 16th Street, Suite 200, Denver, CO 80202. Josh Comfort seconded the motion. The motion was unanimously passed.

February 7, 2013

- No Board Actions

March 7, 2013 –

- Josh Fine made a motion to authorize fund for the proposed 2013 projects. Josh Comfort seconded the motion. The motion to authorize funds for the proposed projected passed unanimously.

April 4, 2013

- Susan Cantwell made a motion to approve the BID audit report. Dorit Fischer seconded the motion. The motion to approve the BID audit report was unanimously approved.

May 2, 2013

- Josh Fine made a motion to approve the 20th Street Maintenance District agreement. Josh Comfort seconded the motion. The motion to approve the 20th Street Maintenance District agreement passed unanimously.

June 6, 2013

- Ed Blair made a motion to approve a \$5,000 donation to the St. Francis Center. Josh Comfort seconded the motion. The motion to approve a \$5,000 donation from the BID to the St. Francis Center was unanimously passed.

July 11, 2013

- Kevin McCabe made a motion to approve the amended CPVMD contract. Myra Napoli seconded the motion. The motion to approve the amended CPVMD contract for the remainder of 2012 was unanimously approved.

August 1, 2013

- Josh Find made a motion to approve the 2013 amended Budget. Kevin McCabe seconded the motion. The motion to approve the 2013 Amended Budget passed unanimously.

September 4, 2013

- No Board Actions

Downtown Denver Business Improvement District
Board of Directors
2013

Ed Blair

General Manager
Embassy Suites Denver - Downtown
Convention Center
1420 Stout Street
Denver, CO 80202
720-587-0920 w
ed.blair@embassysuitesdenverdowntown.com

Chair

2nd term, expires 12/31/2015

Susan Cantwell

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303-333-1905 f
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Secretary

2nd term, expires 12/31/2015

Dorit Fischer

NAI Shames Makovsky
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1st term, expires 12/31/2015

Kevin McCabe

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2nd term, expires 12/31/2013

Josh Fine

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Vice Chair

2nd term, expires 12/31/2015

Josh Comfort

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Treasurer

2nd term, expires 12/31/2015

Myra Napoli

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General Manager / Property Operations
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303-295-2040 f

myra.napoli@brookfield.com

1st term, expires 12/31/2013

Rick Kron

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303-839-3838 f
rickkron@grimshawharring.com

Legal Advisor

No term

2013 Board Member Attendance

Board Members	January	February	March	April	May	June	July	August	September	October	November	December
Ed Blair Chair	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes			
Susan Cantwell Secretary	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes			
Josh Fine Vice Chair	Yes	Yes	Yes	No	Yes	Yes	No	Yes	Yes			
Myra Napoli	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No			
Kevin McCabe	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes			
Josh Comfort Treasurer	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes			
Dorit Fischer	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes			