

BILL/ RESOLUTION REQUEST

1. Title: Approves an Operating Plan and Budget for 2014 for the Colfax Business Improvement District.

2. Requesting Agency: Department of Finance

3. Contact Person *with actual knowledge of proposed ordinance*

Name:Rick Sheehan

Phone:720-913-5550

Email:Richard.Sheehan@denvergov.org

4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary*

Name:Rick Sheehan

Phone:720-913-5550

Email:Richard.Sheehan@denvergov.org

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

The City Council approves the budget for the upcoming year. The ordinance represents the City's approval for the expenditures necessary to execute the responsibilities of the district as well as the imposition of a mill levy necessary to generate sufficient revenue to pay the district's expenses.

The Colfax Business Improvement District is located in central Denver from Broadway Avenue to the east alley of Josephine Street - 14th Avenue and from 16th Avenue.

The district was created to provide a mechanism to strengthen the business environment of the east Colfax corridor through advertising and promoting of the businesses within the BID boundaries. The District also provides services such as streetscape maintenance and trash receptacles. The District only includes commercial property and funds its operations by imposing a mill levy on commercial property owners and collection of the specific ownership tax.

b. Duration

Budget for 2014

c. Location

The district is located in central Denver from Broadway Avenue to the east alley of Josephine Street to 14th Avenue and from 16th Avenue.

d. Affected Council District

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e. Benefits

Business Improvement Districts (BIDs) are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing and economic development activities. This district was created to provide a mechanism to strengthen the business environment of the east Colfax corridor through advertising and promoting of the businesses within the BID boundaries. The district provides services such as streetscape maintenance and trash receptacles. The district includes only business property.

f. Costs

Districts are self funded with no direct costs to the City. The district has no debt and historically has assessed a mill levy of 7.846 mills. The 2014 budget contemplates leaving the mill levy unchanged from 2013. The mill levy will cover budgetary expenditures for 2014 which are \$364,904.

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

Bill Request Number: BR13-0763

Date: 10/23/2013