

BILL/ RESOLUTION REQUEST

1. Title: Approve an Operating Plan and Budget for 2011 for the Colfax Business Improvement District in Council Districts 8 and 10.

2. Requesting Agency: Department of Finance

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

Name: Andrew Johnston

Phone: 720-913-9372

Email: Andrew.Johnston@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: Andrew Johnston

Phone: 720-913-9372

Email: Andrew.Johnston@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.

b. Duration

Budget for 2011

c. Location

The district is located in central Denver from Broadway Avenue to Josephine Street to 14th Avenue to 16th Avenue.

d. Affected Council District

Council District #8 – Carla Madison; Council District #10 – Jeanne Robb

e. Benefits

BID's are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance. 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

The district has no debt and historically has assessed a mill levy of 7.846 mills. The 2011 budget contemplates leaving the mill levy unchanged from 2010. The mill levy will cover budgetary expenditures for 2011 which are \$419,300.

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

No.

Bill Request Number: BR10-1011

Date: 11/4/2010