

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: October 12, 2015

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain: This is the Work Plan and Budget that is submitted annually and last year's budget was submitted in the last 12 months.

2. **Title:** A Resolution of City Council AS THE BOARD OF DIRECTORS OF the **Denver 14th Street General Improvement District (GID)** to approve the 2016 Work Plan and 2016 Budget including the 2016 Capital Charges and 2016 Maintenance Charges.

3. **Requesting Agency:** Finance

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

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

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

- **Name:** Andrew Johnston- Fiscal Administrator
- **Phone:** 720-913-9372
- **Email:** Andrew.Johnston@denvergov.org

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

- a. **Contract Control Number:** N/A
- b. **Duration:** 2016
- c. **Location:** Downtown, both sides of 14th Street between Market to Colfax.
- d. **Affected Council District:** Council District #9- Councilman Brooks
- e. **Benefits:** Required approval of 2016 Work Plan and Budget including capital charges and maintenance charges for the construction and maintenance of streetscape enhancements and related public infrastructure improvements along 14th Street.
- f. **Costs:** No costs to the City.

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

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY
14th St. GID
2016 Work Plan and Budget

The Denver 14th Street General Improvement District (GID), a Title 31 Special District, was created by Council and approved by the electors within the GID in response to the “14th Street Initiative”, a public/private partnership between the Downtown Denver Partnership and the City and County of Denver to create Downtown's "Ambassador Street." The initiative began in 2005 and visualized 14th Street between Market and Colfax as both a thriving pedestrian promenade and a major gateway to Downtown for vehicular traffic. The plan contemplated streetscape enhancements and related public infrastructure improvements. Stakeholders, including private property owners, public officials and business organizations, participated in establishing the conceptual design for 14th Street. The City has provided \$10M of bond funding as part of the City’s Better Denver Bond 14th Street Streetscape Project. The General Improvement District added \$4M of District funds for project construction. In addition the GID provides maintenance for the Project.

The Ordinance creating the GID and its companion ordinance creating the District Advisory Board provides that the District Advisory Board, after notice and a hearing, is to recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, including Maintenance Charges and Capital Charges. This Resolution of the GID Board of Directors is to approve the 2016 Work Plan and Budget, including 2016 Capital Charges and 2016 Maintenance Charges.

District Financial Structure: The District had \$3,720,000 of debt as of year-end 2014. The 2016 budget contemplates overall expenditures and revenue of \$567,125. The budget is comprised of \$217,525 in operating, maintenance, and reserve expenses; and \$349,600 in debt service expenses. The District raises revenue by assessments on property owners via a Maintenance Charge and a Capital Charge. Maintenance Charges are based on a property’s location within the district and its assessed value, Maintenance Charges are based on the lineal front footage a property has on 14th St. For the 2016 budget the District will assess \$349,600 in Capital Charges and \$175,897 in Maintenance Charges, the GID will generate additional revenues from its banner advertising program, and from maintenance charges paid by exempt properties requesting the GID’s services.

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