

RE: FILING NO. 09-629- Z

September 30, 2016

Jose Cornejo  
Manager of Public Works  
City and County of Denver  
c/o Brendan Kelly  
201 W. Colfax Avenue, Dept. 509  
Denver, CO 80202

Dear Mr. Cornejo:

The Denver 14<sup>th</sup> Street General Improvement District Advisory Board (GID) submits the attached preliminary maintenance and operating budget, capital budget and operating plan for 2017. In addition to the proposed budgets, the GID is submitting a copy of the charge calculations for each property for both the maintenance and capital charges. These proposed charges will be billed by the GID in early 2017.

Also included are:

- The approved 2016 Budget, which shows the original amounts approved;
- The status of any planned or outstanding indebtedness;
- A copy of the 2015 GID audit conducted in 2016; and
- A copy of the current District Advisory Board.

There have been no material departures from the 2016 Operating Plan.

Please contact me at 303-571-8226 if you have any questions or require additional information.

Sincerely,

Beth A. Moyski  
Executive Director, 14<sup>th</sup> Street General Improvement District

cc: Debra Johnson, Denver County Clerk and Recorder  
Mr. Michael Kerrigan, Sr. Financial Analyst  
John Desmond, Executive Vice President, Downtown Environment  
Mr. Norman F. "Rick" Kron, Spencer Fane, LLP

Attachments

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CITY & COUNTY DENVER  
2016 SEP 30 PM 1:47

2009-0629-Z

**Denver 14<sup>th</sup> Street General Improvement District  
Work Plan  
For the year ending December 31, 2017**

Work Plan for 2017

- Maintain all streetscape elements along the 14<sup>th</sup> Street Corridor.
- Contract with appropriate service providers for maintenance and landscape services.
- Bill and collect capital and maintenance charges for 2017.
- Establish charge schedule for property owners for 2018 and establish a budget and operating plan for 2018.
- Maintain insurance.
- Maintain reserve fund.
- Work with the City on maintenance items related to amenities adjacent to City property.
- Communicate to 14<sup>th</sup> Street Property Owners when appropriate.
- Hire appropriate contractors for necessary services.

2017 Work Plan

*Operating Plan*

Operations and maintenance costs include the cost to operate and maintain the improvements in both of the Standard Zone and Premium Zone and include administrative costs. Final completion of the project was issued in September 2012. Landscape items were under warranty for a one year period ending in September 2013; the hardscape will be under warranty for a three year period ending in September 2015. Maintenance responsibilities during the warranty period are limited to repairs needed for vandalism, general wear and tear and, landscaping. The 2016 Maintenance and Operating Budget reflect costs for administrative items, including insurance, legal fees, auditor fees, and District administrative management and budgeted maintenance related items including planting and maintaining the flower pots, utility costs, costs associated with the banner program and general maintenance. The total amount of the 2017 14<sup>th</sup> Street General Improvement District operating budget is \$231,291. Included is: \$171,397 in revenue from the property owners, \$26,360 in revenue from the banner program, \$19,311 in revenue from additional maintenance from exempt properties requesting the GID to provide services; and, \$14,222 in revenues from additional maintenance for exempt properties requesting the GID to provide services. The total projected operating expenses are \$181,940 and the amount allocated to the unrestricted operating reserve is \$48,351.

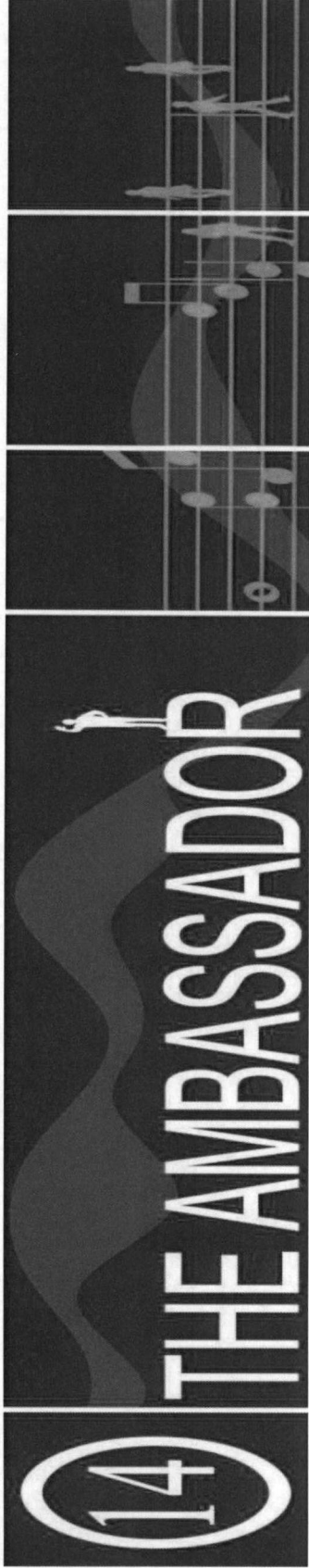
*Capital Improvement Plan*

In 2010 the District provide \$4.0 million in capital funds through the issuance of bonds to be transferred to the City for use on the 14<sup>th</sup> Street Initial Improvements in conjunction with \$10.0 million of City general obligation bond dollars. In 2011, the District began billing for the bond payments and the first payment was made in June 2011. The Bonds

will be paid back over a 25 year period. In 2017, the District will bill \$352,950 to the property owners for the 2016 bond payment.

*Intergovernmental Agreement*

In 2011, the District and the City entered into an IGA relating to project funds, operations and maintenance, and administrative matters including coordination of the construction and maintenance of the improvements.



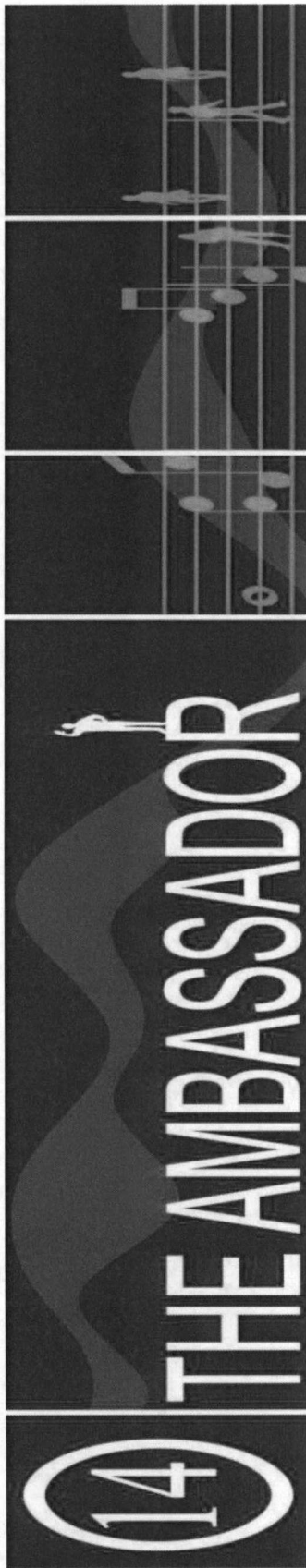
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information              |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address             | Parcel ID        | Zone* |  |
| 1409 COURT LLC<br>1409 COURT PL           | 02346-17-011-000 | S     |  |
| 1409 COURT LLC<br>1411 COURT PL           | 02346-17-012-000 | S     |  |
| 1409 COURT LLC<br>1421 COURT PL UNIT VCNT | 02346-17-013-000 | S     |  |
| 1409 COURT LLC<br>1425 COURT PL           | 02346-17-026-000 | S     |  |
|   | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 15.90 | \$ 1,987.40 |  |
| 0                   | \$ 15.90 | \$ -        |  |
| 0                   | \$ 15.90 | \$ -        |  |
| 0                   | \$ 15.90 | \$ -        |  |
| 125                 |          | \$ 1,987.40 |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 318,391       | \$ 1,175.50       |  |
| 100%             | \$ 228,665       | \$ 844.23         |  |
| 100%             | \$ 95,439        | \$ 352.36         |  |
| 100%             | \$ 190,617       | \$ 703.76         |  |
|                  | \$ 833,112       | \$ 3,075.86       |  |



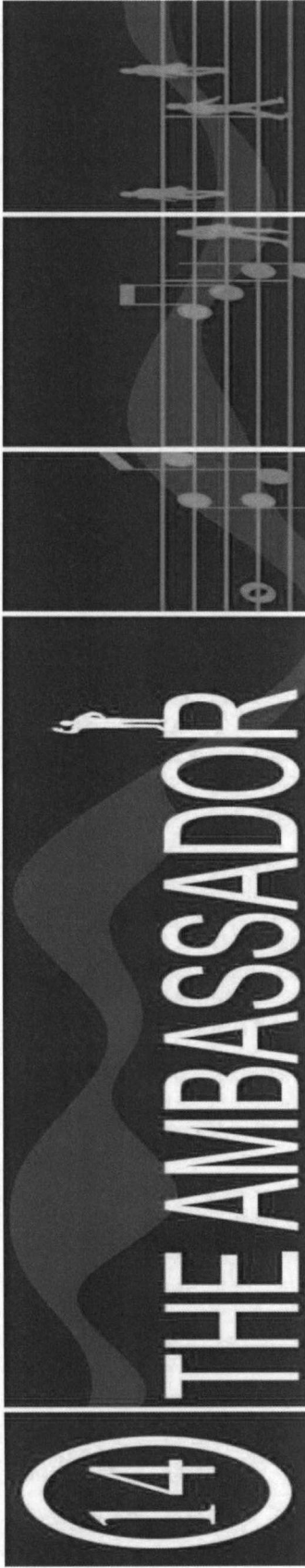


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information          |                  |       |  |
|---------------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address         | Parcel ID        | Zone* |  |
| 1452 LAWRENCE LLC<br>1452 LAWRENCE ST | 02345-37-123-000 | P     |  |
| 1452 LAWRENCE LLC<br>1452 LAWRENCE ST | 02345-37-124-000 | P     |  |
|                                       | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 75                  | \$ 67.40 | \$ 5,054.72 |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 75                  |          | \$5,054.72  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 83%              | \$ 720,656       | \$1,421.16        |  |
| 40%              | \$ 28,362        | \$55.93           |  |
|                  | \$ 749,018       | \$1,477.09        |  |

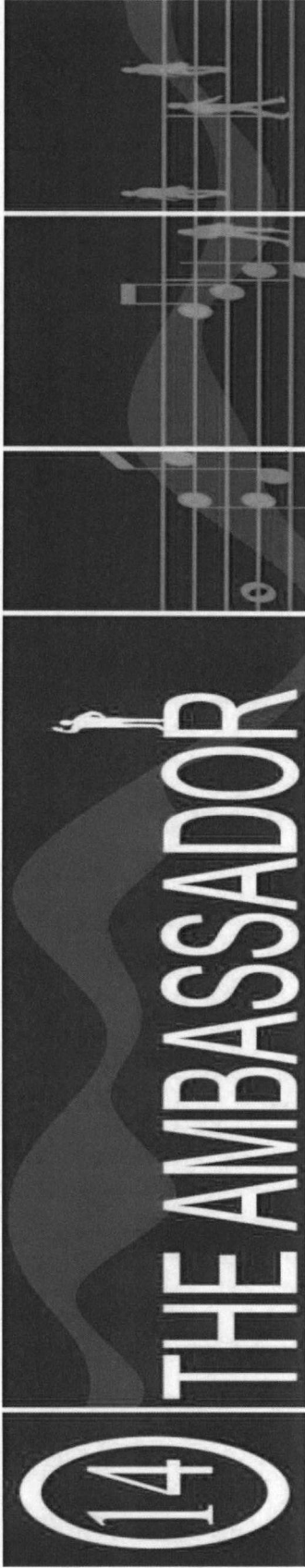


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information      |                  |       |  |
|-----------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address     | Parcel ID        | Zone* |  |
| 14TH & TREMONT LLC<br>323 14TH ST | 02346-17-010-000 | S     |  |
|                                   | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |            |
|---------------------|----------|-------------|------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |            |
| 125                 | \$ 15.90 | \$ 1,987.40 |            |
|                     |          |             | \$1,987.40 |

| Capital Charges  |                  |                   |            |
|------------------|------------------|-------------------|------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |            |
| 100%             | \$ 387,701       | \$1,431.40        |            |
|                  |                  |                   | \$ 387,701 |
|                  |                  |                   | \$1,431.40 |

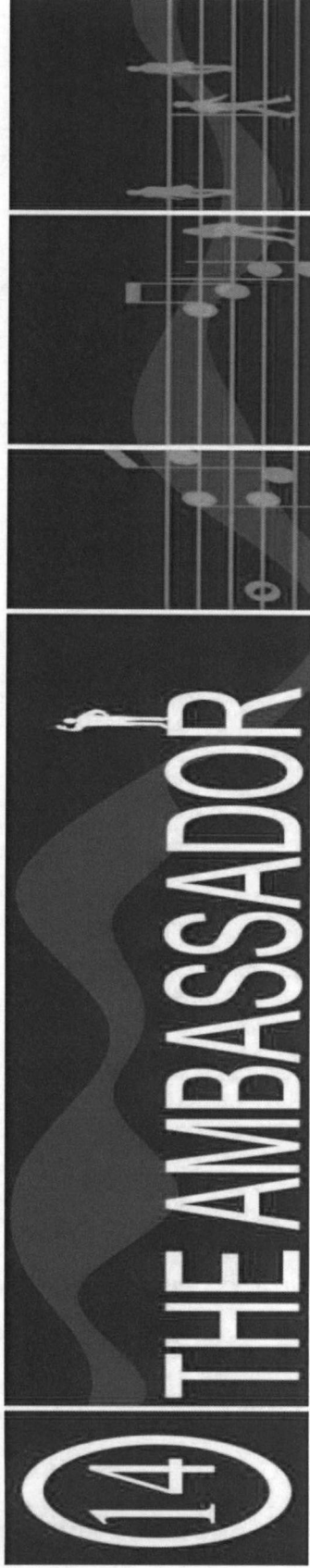


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information      |                  |       |  |
|-----------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address     | Parcel ID        | Zone* |  |
| ADAR SHENI LLC<br>1400 GLENARM PL | 02346-18-004-000 | S     |  |
|                                   | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 15.90 | \$ 1,987.40 |  |
| 125                 |          | \$1,987.40  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 703,250       | \$2,596.41        |  |
|                  | \$ 703,250       | \$2,596.41        |  |

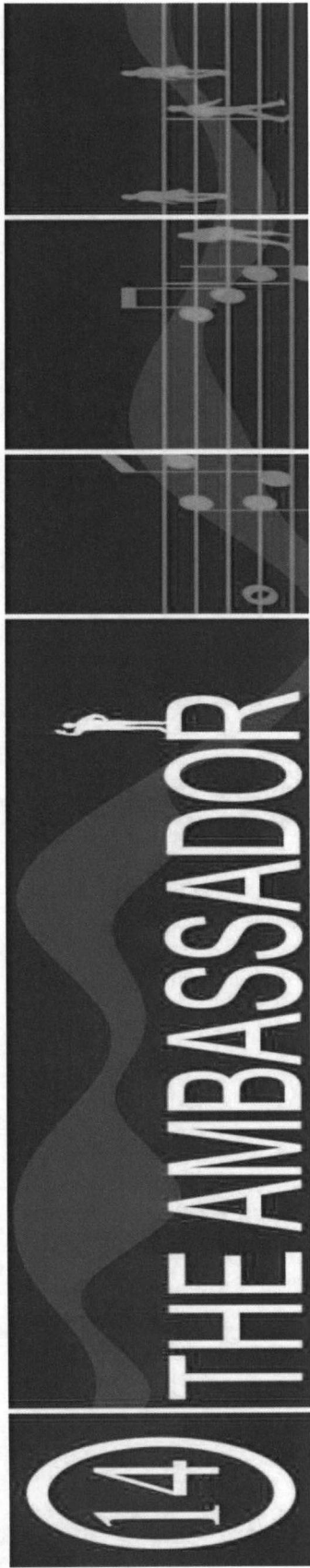


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information               |                  |       |
|--|------------------|-------|
| Owner/HOA<br>Property Address              | Parcel ID        | Zone* |
| APPLE TEN SPE DENVER INC<br>1400 WELTON ST | 02346-19-032-000 | S     |
| <b>Total</b>                               |                  |       |

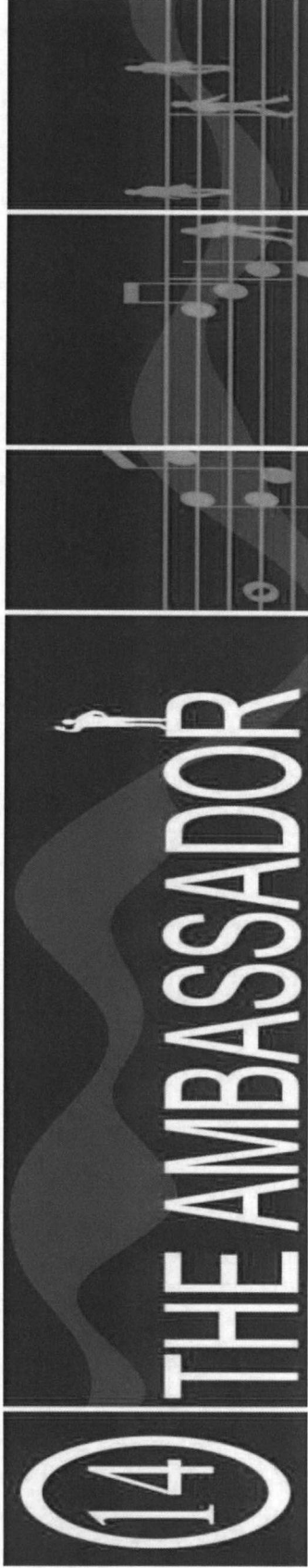
| Maintenance Charges |          |             |
|---------------------|----------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |
| 125                 | \$ 15.90 | \$ 8,424.53 |
| 125                 |          | \$8,424.53  |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 100%             | \$ 5,543,060     | \$20,465.07       |
|                  | \$ 5,543,060     | \$20,465.07       |



**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                 |                  |       |                    | Maintenance Charges |             |                  | Capital Charges  |                   |  |
|--|------------------|-------|--------------------|---------------------|-------------|------------------|------------------|-------------------|--|
| Owner/HOA<br>Property Address                | Parcel ID        | Zone* | 14 St.<br>Front Ft | Rate                | Charge      | % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| AT&T COMMUNICATIONS OF THE<br>1425 CHAMPA ST | 02345-39-010-000 | P     | 125                | \$ 67.40            | \$ 8,424.53 | 80%              | \$ 1,812,500     | \$3,574.33        |  |
|  | <b>Total</b>     |       | 125                |                     | \$8,424.53  |                  | \$ 1,812,500     | \$3,574.33        |  |



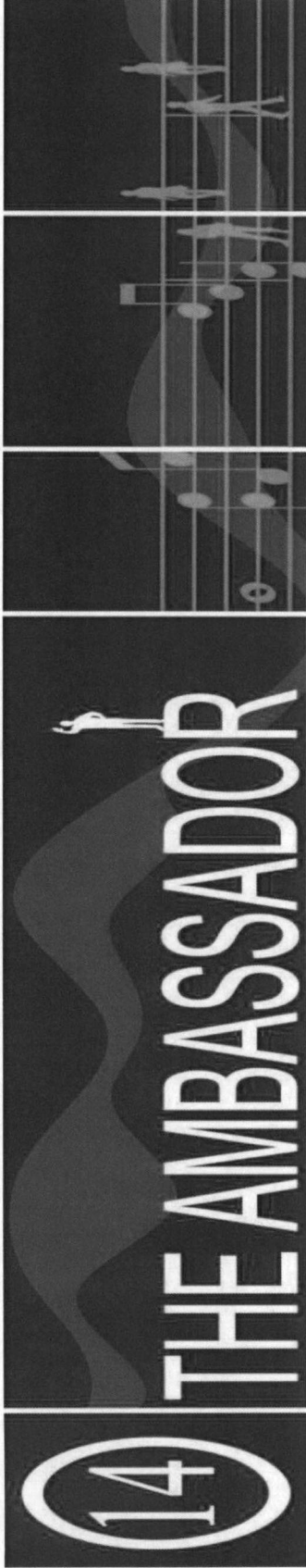
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information     |                  |       |  |
|----------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address    | Parcel ID        | Zone* |  |
| BLECKER LLC &<br>1424 TREMONT PL | 02346-17-029-000 | S     |  |
|                                  | <b>Total</b>     |       |  |

| Maintenance Charges |          |        |        |
|---------------------|----------|--------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |        |
| 0                   | \$ 15.90 | \$ -   |        |
| 0                   |          |        | \$0.00 |

| Capital Charges  |                  |                   |            |
|------------------|------------------|-------------------|------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |            |
| 100%             | \$ 510,052       | \$1,883.12        |            |
|                  | \$ 510,052       |                   | \$1,883.12 |





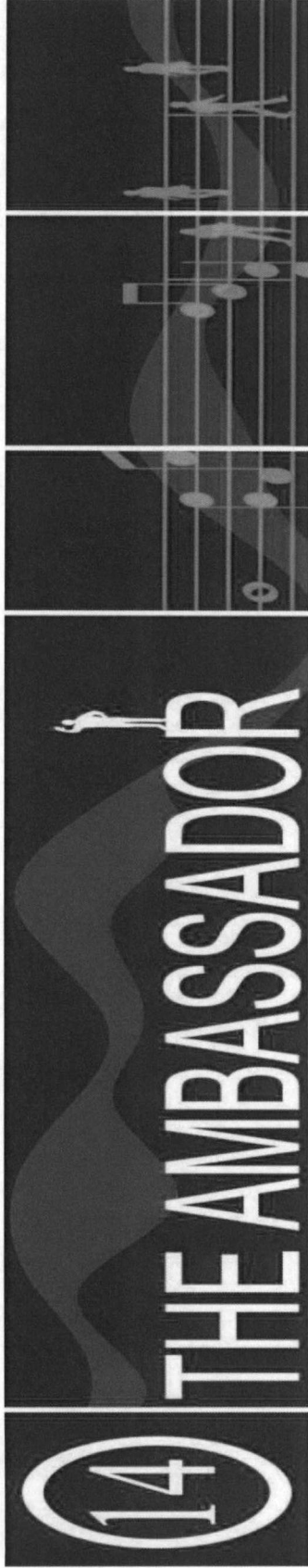
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information            |                  |       |
|---|------------------|-------|
| Owner/HOA Property Address              | Parcel ID        | Zone* |
| BOP REPUBLIC PLAZA I LLC<br>400 15TH ST | 02346-18-022-000 | S     |
| <b>Total</b>                            |                  |       |

| Maintenance Charges |          |        |
|---------------------|----------|--------|
| 14 St. Front Ft     | Rate     | Charge |
| 0                   | \$ 15.90 | \$ -   |
| 0                   |          | \$0.00 |

| Capital Charges |               |                |
|-----------------|---------------|----------------|
| % in District   | Charges Value | Capital Charge |
| 20%             | \$ 1,017,993  | \$3,758.45     |
|                 | \$ 1,017,993  | \$3,758.45     |



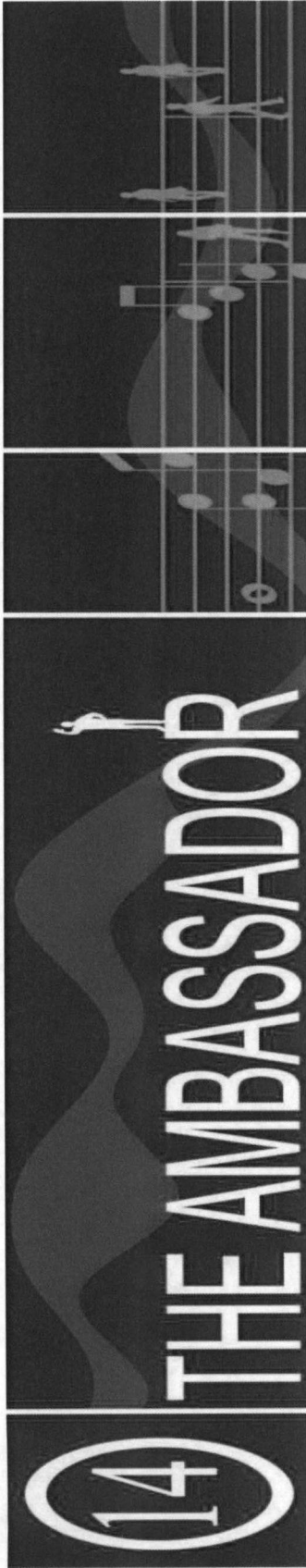


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information               |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address              | Parcel ID        | Zone* |  |
| BROOKFIELD MOUNTAIN INC<br>1415 TREMONT PL | 02346-18-021-000 | S     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 15.90 | \$ 1,987.40 |  |
| 125                 |          | \$1,987.40  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 1,015,290     | \$3,748.47        |  |
|                  | \$ 1,015,290     | \$3,748.47        |  |

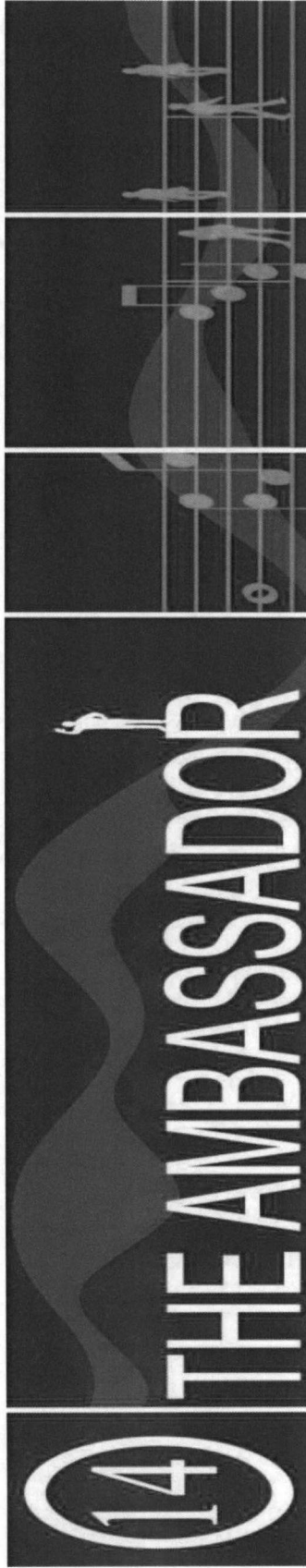


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                 |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address                | Parcel ID        | Zone* |  |
| CWI 2 DENVER DOWNTOWN HOTEL<br>1420 STOUT ST | 02345-41-027-000 | P     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |
|---------------------|----------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |
| 125                 | \$ 67.40 | \$ 8,424.53 |
| 125                 |          | \$8,424.53  |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 78%              | \$ 12,999,644    | \$25,635.84       |
|                  | \$ 12,999,644    | \$25,635.84       |

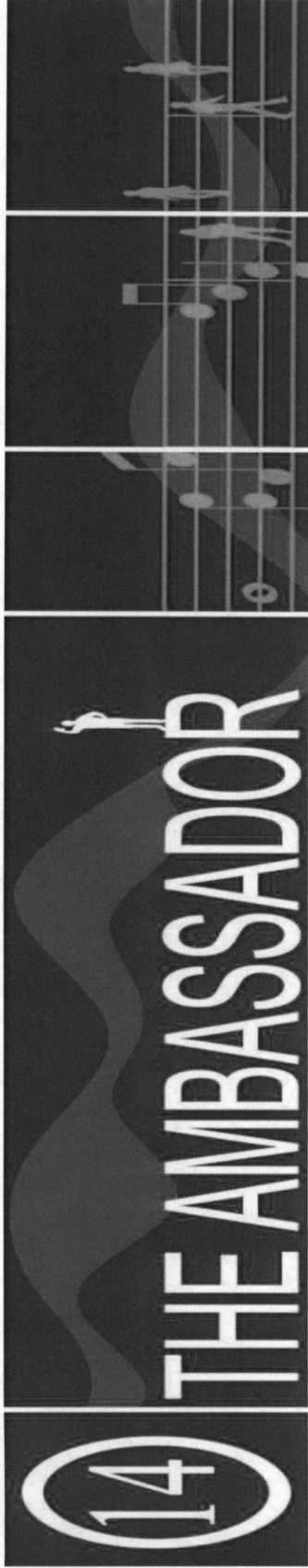


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information            |                  |       |
|---|------------------|-------|
| Owner/HOA<br>Property Address           | Parcel ID        | Zone* |
| CWI DENVER CBD HOTEL LLC<br>550 15TH ST | 02346-19-033-000 | S     |
| <b>Total</b>                            |                  |       |

| Maintenance Charges |          |        |
|---------------------|----------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |
| 0                   | \$ 15.90 | \$ -   |
| 0                   |          | \$0.00 |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 11%              | \$ 453,427       | \$1,674.06        |
|                  | \$ 453,427       | \$1,674.06        |

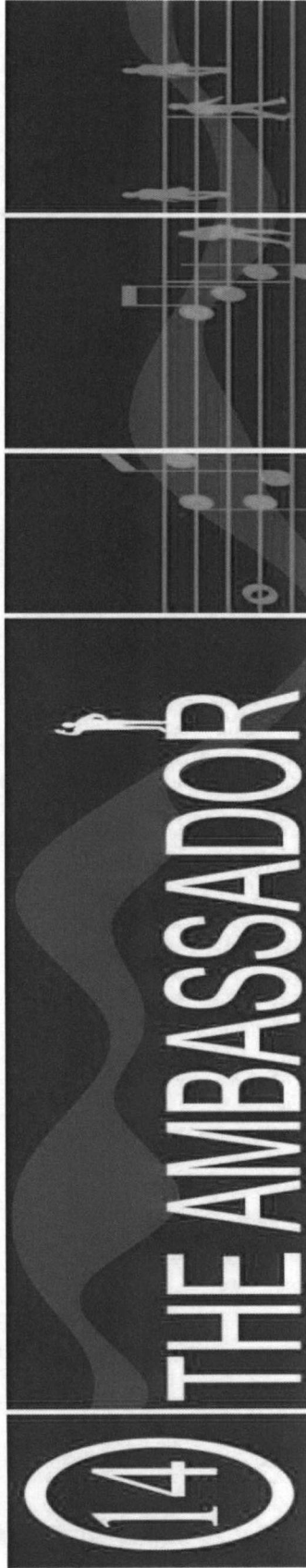


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                      |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address                     | Parcel ID        | Zone* |  |
| DENVER ATHLETIC CLUB<br>1326 WELTON ST UNIT -1380 | 02336-02-020-000 | S     |  |
| DENVER ATHLETIC CLUB INC<br>1325 GLENARM PL       | 02336-02-022-000 | S     |  |
| <b>Total</b>                                      |                  |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 15.90 | \$ 1,987.40 |  |
| 125                 | \$ 15.90 | \$ 1,987.40 |  |
| 250                 |          | \$3,974.79  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 80%              | \$ 1,309,176     | \$4,833.50        |  |
| 50%              | \$ 1,797,609     | \$6,636.80        |  |
|                  | \$3,106,785      | \$11,470.30       |  |

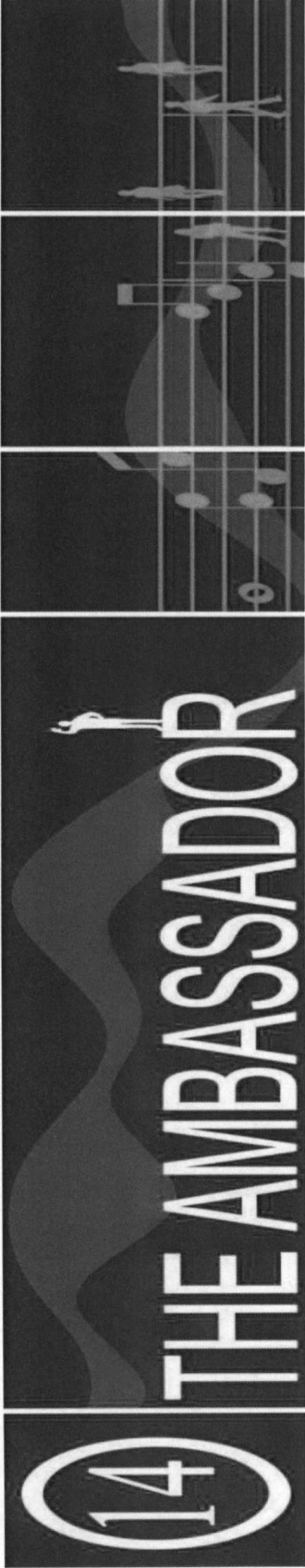


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                     |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address                    | Parcel ID        | Zone* |  |
| DENVER CONVENTION CENTER<br>HOTEL<br>650 15TH ST | 02345-42-027-000 | P     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |              |             |
|---------------------|----------|--------------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge       |             |
| 266                 | \$ 67.40 | \$ 17,927.41 |             |
|                     |          |              | \$17,927.41 |

| Capital Charges  |                  |                   |               |
|------------------|------------------|-------------------|---------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |               |
| 50%              | \$ 27,262,929    | \$53,763.63       |               |
|                  |                  |                   | \$ 27,262,929 |
|                  |                  |                   | \$53,763.63   |



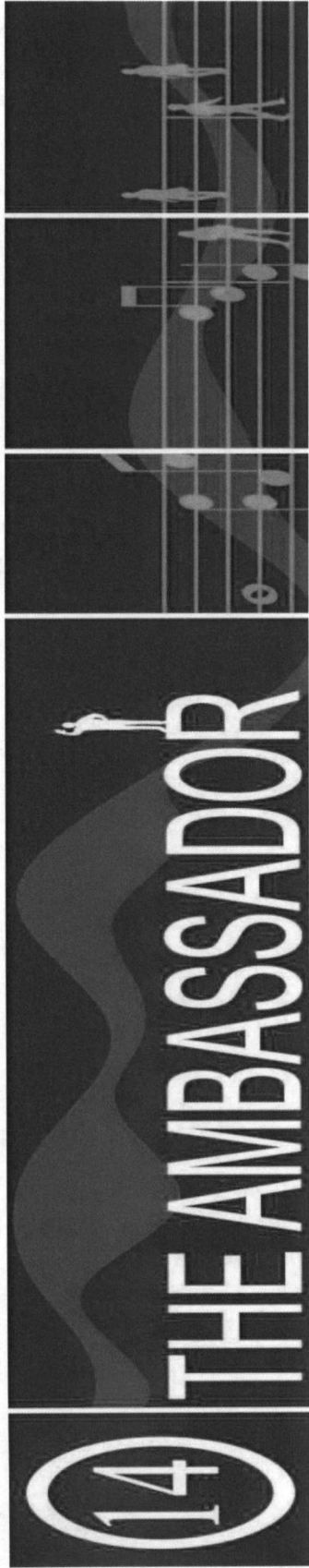
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                         |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address                        | Parcel ID        | Zone* |  |
| DENVER DOWNTOWN HOTEL<br>PARTNERS<br>1350 GLENARM PL | 02336-01-010-000 | S     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 15.90 | \$ 8,424.53 |  |
| 125                 |          | \$8,424.53  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 1,015,290     | \$3,748.47        |  |
|                  | \$ 1,015,290     | \$3,748.47        |  |





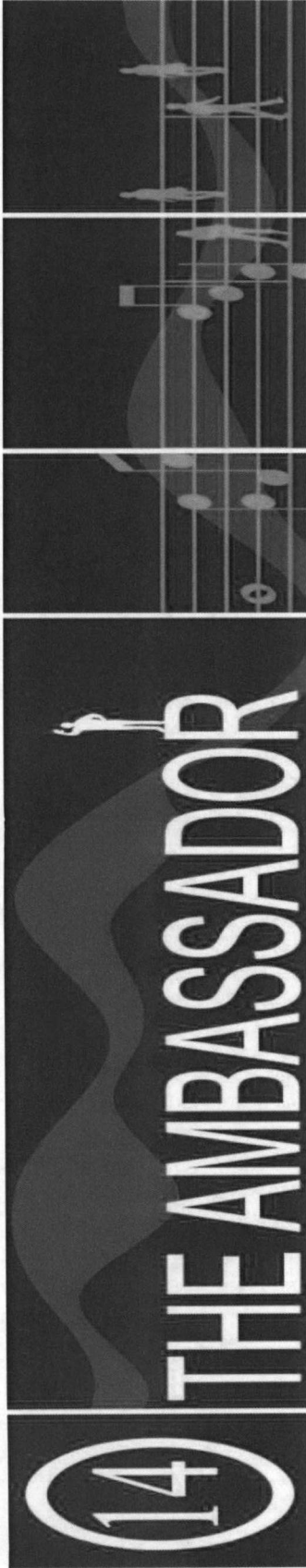
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information            |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address           | Parcel ID        | Zone* |  |
| DENVER HOTEL TEATRO LLC<br>1110 14TH ST | 02336-08-077-077 | P     |  |
|   | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |            |
|---------------------|----------|-------------|------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |            |
| 133                 | \$ 67.40 | \$ 8,963.70 |            |
|                     |          |             | \$8,963.70 |

| Capital Charges  |                  |                   |              |
|------------------|------------------|-------------------|--------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |              |
| 60%              | \$ 2,022,054     | \$3,987.57        |              |
|                  |                  |                   | \$ 2,022,054 |
|                  |                  |                   | \$3,987.57   |



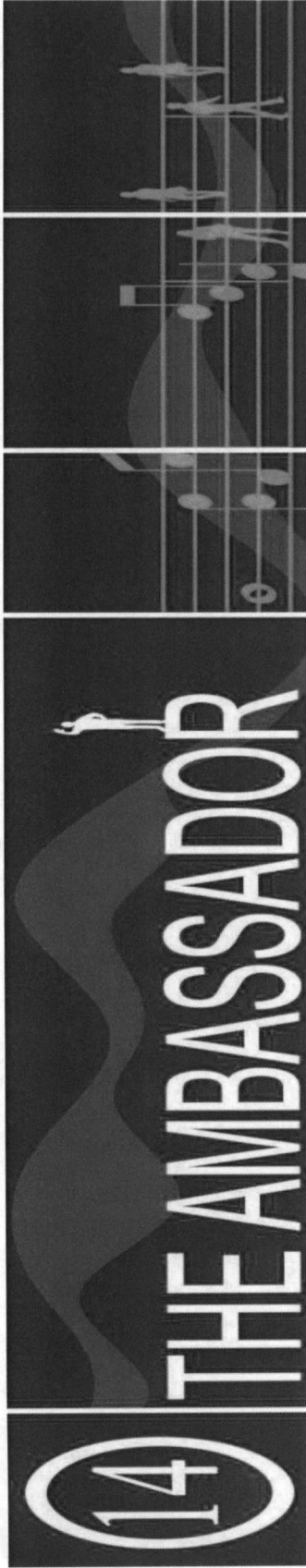


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information     |                  |       |  |
|----------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address    | Parcel ID        | Zone* |  |
| DIKEOU REALTY<br>1332 TREMONT PL | 02346-21-004-000 | S     |  |
| DIKEOU REALTY<br>320 14TH ST     | 02346-21-015-000 | S     |  |
| DIKEOU REALTY<br>1399 COURT PL   | 02346-21-016-000 | S     |  |
| <b>Total</b>                     |                  |       |  |

| Maintenance Charges |          |             |            |
|---------------------|----------|-------------|------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |            |
| 0                   | \$ 15.90 | \$ -        |            |
| 125                 | \$ 15.90 | \$ 1,987.40 |            |
| 125                 | \$ 15.90 | \$ 1,987.40 |            |
| 250                 |          |             | \$3,974.79 |

| Capital Charges  |                  |                   |            |
|------------------|------------------|-------------------|------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |            |
| 100%             | \$ 67,899        | \$250.68          |            |
| 100%             | \$ 754,290       | \$2,784.85        |            |
| 100%             | \$ 464,290       | \$1,714.17        |            |
|                  | \$ 1,286,479     |                   | \$4,749.70 |

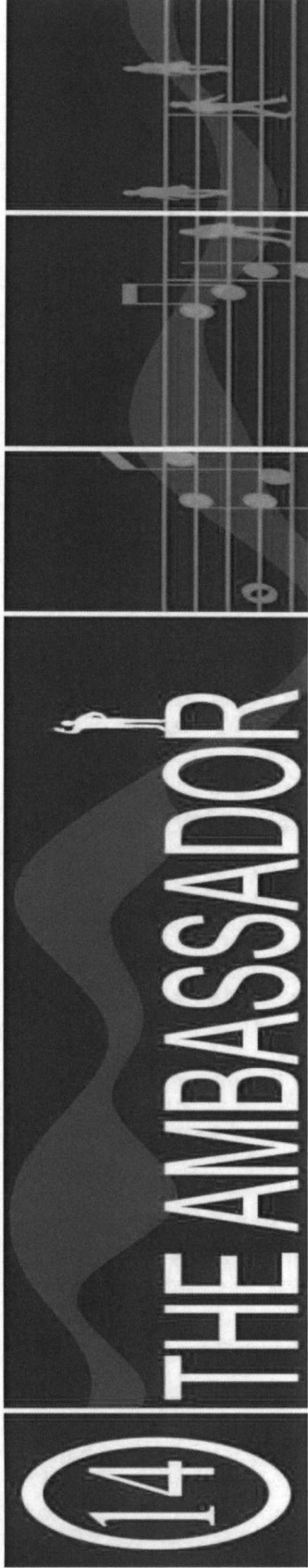


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information     |                  |       |
|----------------------------------|------------------|-------|
| Owner/HOA<br>Property Address    | Parcel ID        | Zone* |
| DUNKELD-14 CO LLC<br>414 14TH ST | 02336-01-009-000 | S     |
| <b>Total</b>                     |                  |       |

| Maintenance Charges |          |             |
|---------------------|----------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |
| 125                 | \$ 15.90 | \$ 8,424.53 |
| 125                 |          | \$8,424.53  |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 0%               | \$ -             | \$0.00            |
|                  | \$ -             | \$0.00            |

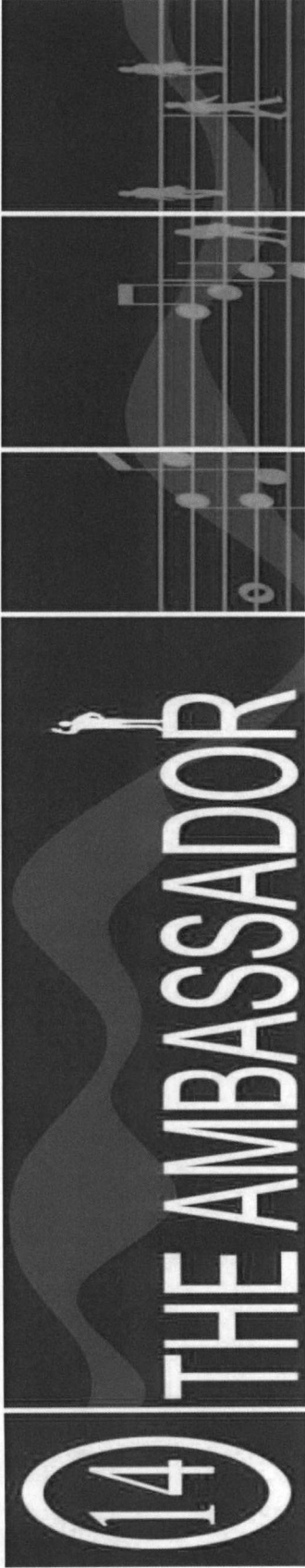


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information            |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address           | Parcel ID        | Zone* |  |
| FOCUS INVESTMENTS LTD<br>1400 MARKET ST | 02331-17-011-000 | S     |  |
|   | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 15.90 | \$ 1,987.40 |  |
| 125                 |          | \$1,987.40  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 759,974       | \$2,805.84        |  |
|                  | \$ 759,974       | \$2,805.84        |  |

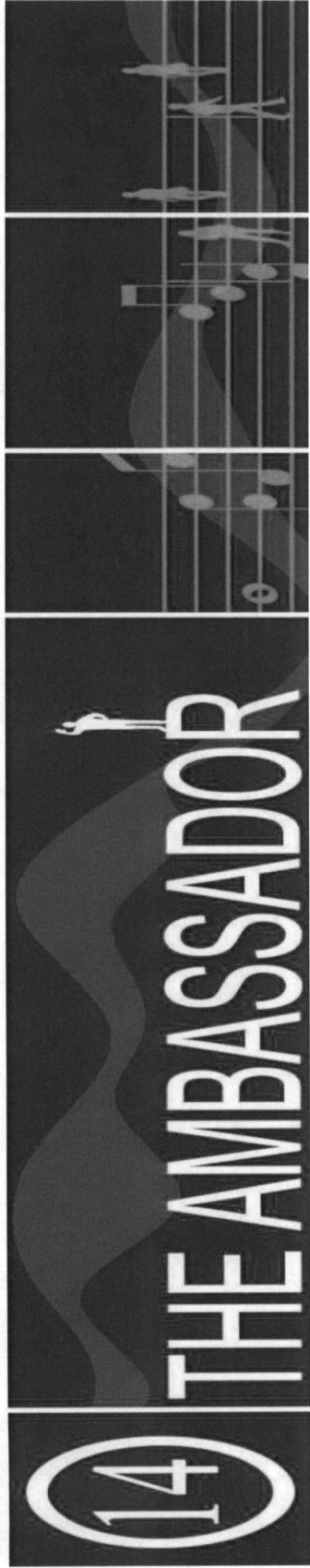


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information           |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address          | Parcel ID        | Zone* |  |
| GLENARM PARKING LLC<br>1405 GLENARM PL | 02346-19-031-000 | S     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |            |
|---------------------|----------|-------------|------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |            |
| 125                 | \$ 15.90 | \$ 1,987.40 |            |
|                     |          |             | \$1,987.40 |

| Capital Charges  |                  |                   |            |
|------------------|------------------|-------------------|------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |            |
| 73%              | \$ 322,191       | \$1,189.54        |            |
|                  |                  |                   | \$1,189.54 |

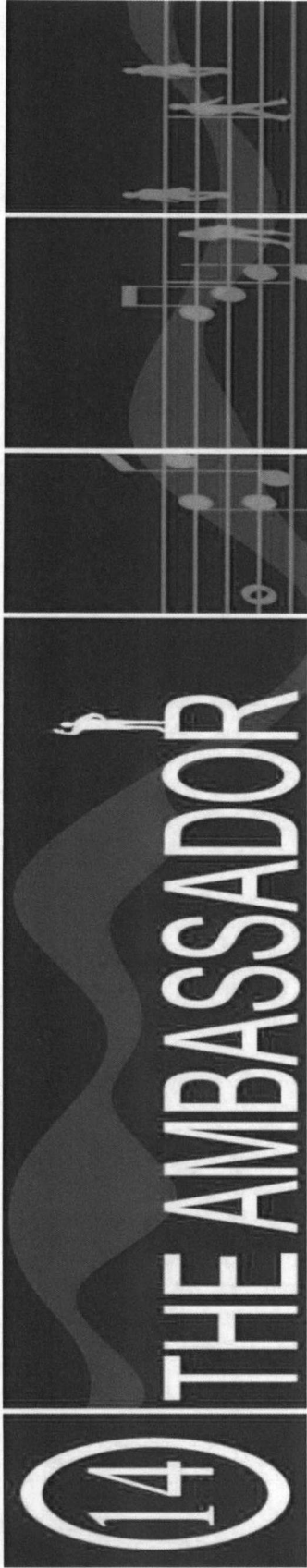


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                |                  |       |
|---|------------------|-------|
| Owner/HOA<br>Property Address               | Parcel ID        | Zone* |
| HERMANSON FAMILY LIMITED<br>1423 LARIMER ST | 02331-17-026-000 | S     |
| <b>Total</b>                                |                  |       |

| Maintenance Charges |          |             |
|---------------------|----------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |
| 75                  | \$ 15.90 | \$ 1,192.44 |
| 75                  |          | \$1,192.44  |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 78%              | \$ 2,406,632     | \$8,885.33        |
|                  | \$ 2,406,632     | \$8,885.33        |



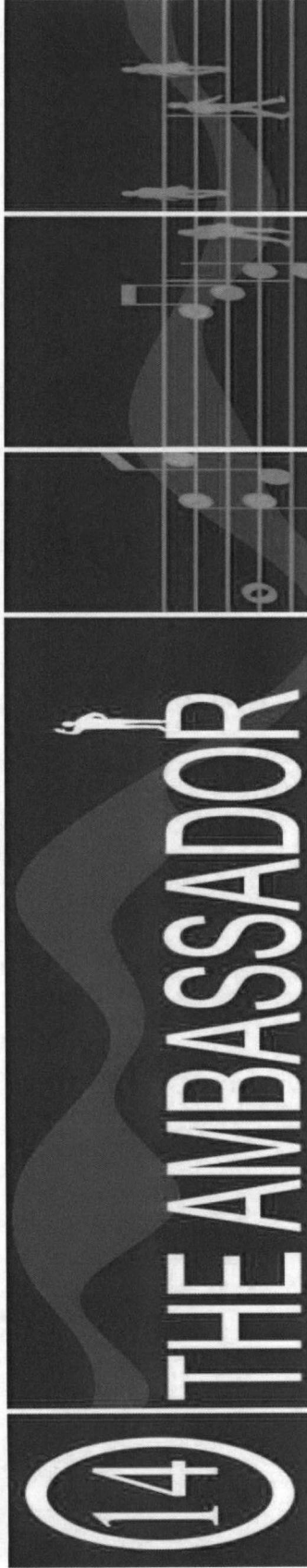
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address               | Parcel ID        | Zone* |  |
| HERMANSON FAMILY TRUST &<br>1428 LARIMER ST | 02345-36-008-000 | P     |  |
|   | <b>Total</b>     |       |  |

| Maintenance Charges |          |        |        |
|---------------------|----------|--------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |        |
| 0                   | \$ 67.40 | \$ -   |        |
| 0                   |          |        | \$0.00 |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 83%              | \$ 2,719,164     | \$5,362.30        |  |
|                  | \$ 2,719,164     | \$5,362.30        |  |





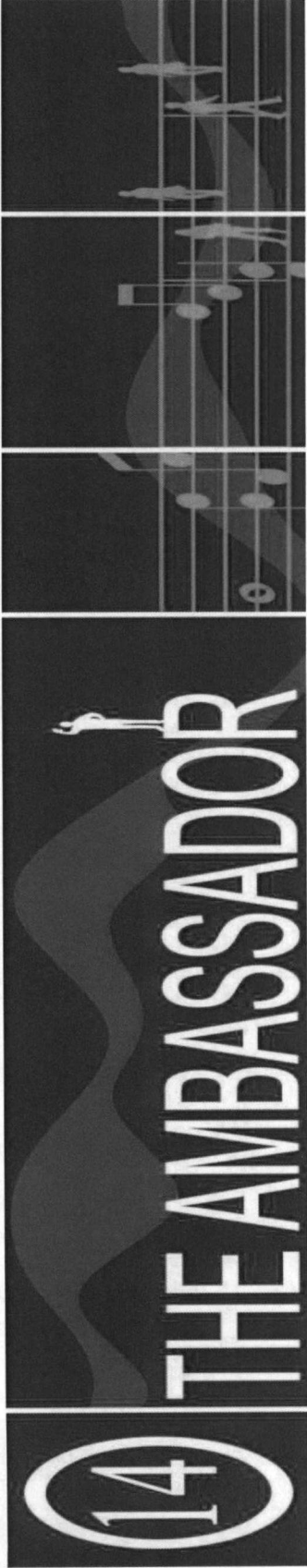
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information           |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA Property Address             | Parcel ID        | Zone* |  |
| HOVER HSH LLC<br>1390 LAWRENCE ST CU1  | 02336-08-081-081 | P     |  |
| HOVER HSH LLC<br>1390 LAWRENCE ST CU-2 | 02336-08-082-082 | P     |  |
| HOVER HSH LLC<br>1390 LAWRENCE ST CU-3 | 02336-08-083-083 | P     |  |
| HOVER HSH LLC<br>1390 LAWRENCE ST CU-S | 02336-08-085-085 | P     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St. Front Ft     | Rate     | Charge      |  |
| 133                 | \$ 67.40 | \$ 8,963.70 |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 133                 |          | \$8,963.70  |  |

| Capital Charges |               |                |  |
|-----------------|---------------|----------------|--|
| % in District   | Charges Value | Capital Charge |  |
| 60%             | \$ 208,696    | \$411.56       |  |
| 60%             | \$ 201,509    | \$397.38       |  |
| 60%             | \$ 201,857    | \$398.07       |  |
| 60%             | \$ 75,655     | \$149.20       |  |
|                 | \$ 687,718    | \$1,356.21     |  |



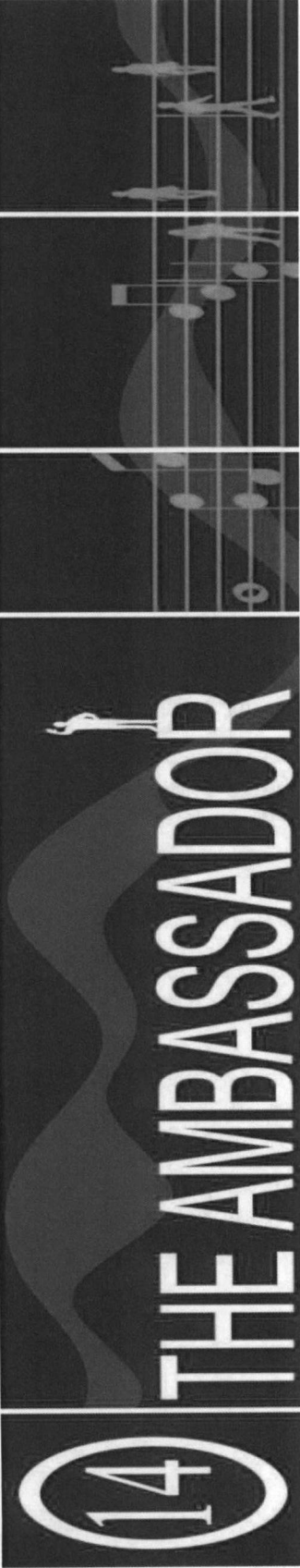


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                 |                  |       |
|--|------------------|-------|
| Owner/HOA<br>Property Address                | Parcel ID        | Zone* |
| HPT IHG2 PROPERTIES TRUST<br>1450 GLENARM PL | 02346-18-013-000 | S     |
| <b>Total</b>                                 |                  |       |

| Maintenance Charges |          |        |
|---------------------|----------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |
| 0                   | \$ 15.90 | \$ -   |
| 0                   |          | \$0.00 |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 33%              | \$ 2,301,633     | \$8,497.67        |
|                  | \$ 2,301,633     | \$8,497.67        |

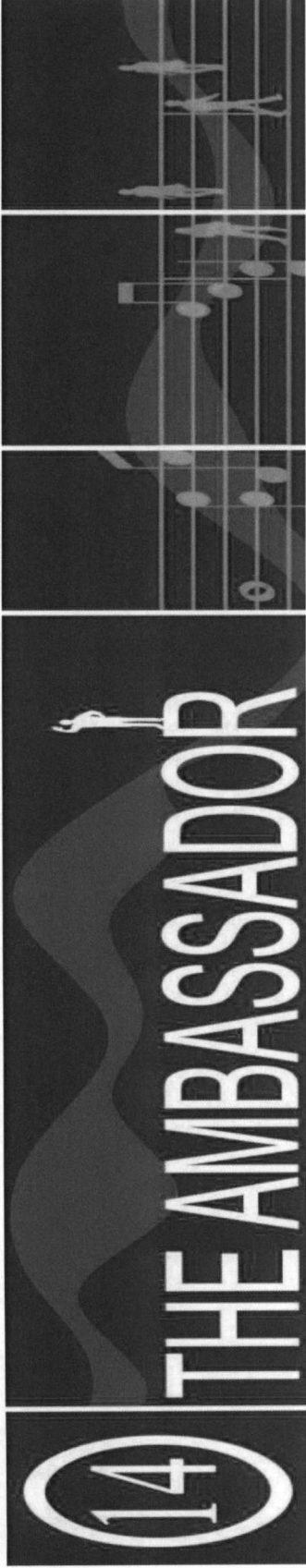


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information               |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address              | Parcel ID        | Zone* |  |
| KARAGAS, MARK G & PAUL G<br>1410 MARKET ST | 02331-17-010-000 | S     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |        |  |
|---------------------|----------|--------|--|
| 14 St.<br>Front Ft  | Rate     | Charge |  |
| 0                   | \$ 15.90 | \$ -   |  |
| 0                   |          | \$0.00 |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 271,005       | \$1,000.55        |  |
|                  | \$ 271,005       | \$1,000.55        |  |

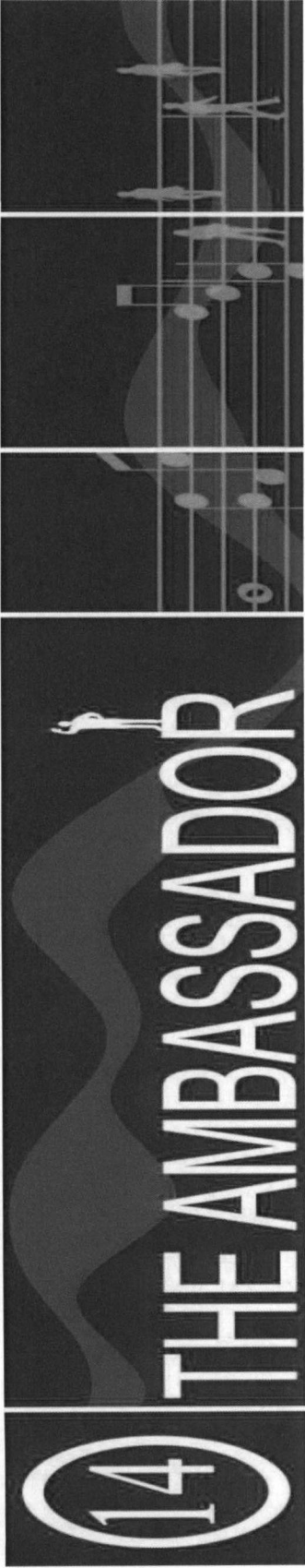


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                     |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address                    | Parcel ID        | Zone* |  |
| LARIMER SQUARE ASSOCIATES LTD<br>1400 LARIMER ST | 02345-36-024-000 | P     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 67.40 | \$ 8,424.53 |  |
| 125                 |          | \$ 8,425    |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 1,540,944     | \$3,038.81        |  |
|                  | \$ 1,540,944     | \$ 3,039          |  |

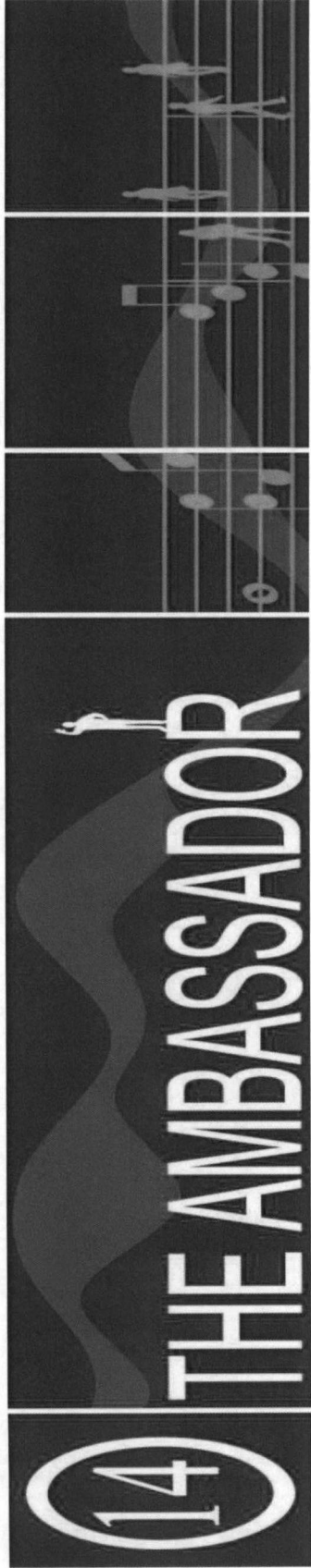


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information             |                  |       |
|--|------------------|-------|
| Owner/HOA<br>Property Address            | Parcel ID        | Zone* |
| LARIMER SQUARE NORTH LLC<br>1317 14TH ST | 02331-17-012-000 | S     |
| <b>Total</b>                             |                  |       |

| Maintenance Charges |          |           |
|---------------------|----------|-----------|
| 14 St.<br>Front Ft  | Rate     | Charge    |
| 50                  | \$ 15.90 | \$ 794.96 |
| 50                  |          | \$ 794.96 |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 100%             | \$ 300,643       | \$ 1,109.98       |
|                  | \$ 300,643       | \$ 1,109.98       |

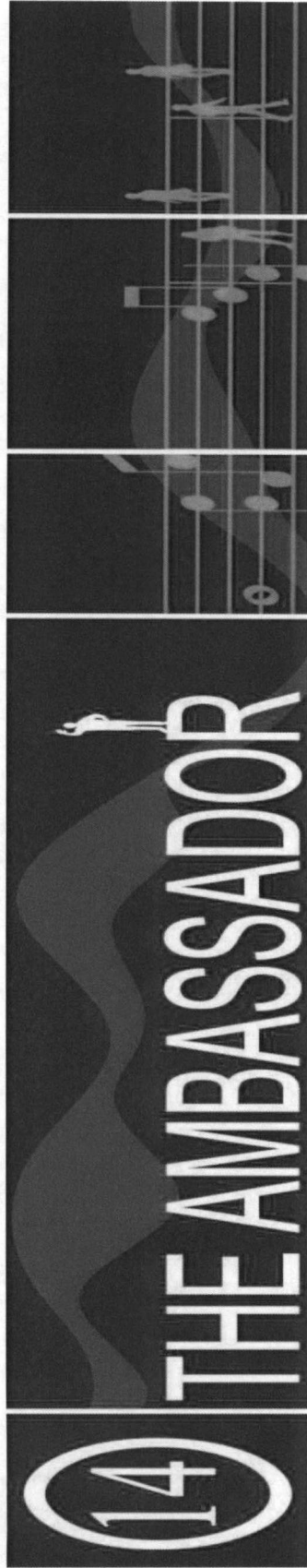


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                            |                  |       |
|---|------------------|-------|
| Owner/HOA<br>Property Address                           | Parcel ID        | Zone* |
| LARIMER SQUARE PARKING LLC<br>1422 MARKET ST UNIT -1432 | 02331-17-024-000 | S     |
| <b>Total</b>  |                  |       |

| Maintenance Charges |          |        |
|---------------------|----------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |
| 0                   | \$ 15.90 | \$ -   |
| 0                   |          | \$0.00 |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 67%              | \$ 1,591,181     | \$5,874.67        |
|                  | \$ 1,591,181     | \$5,874.67        |



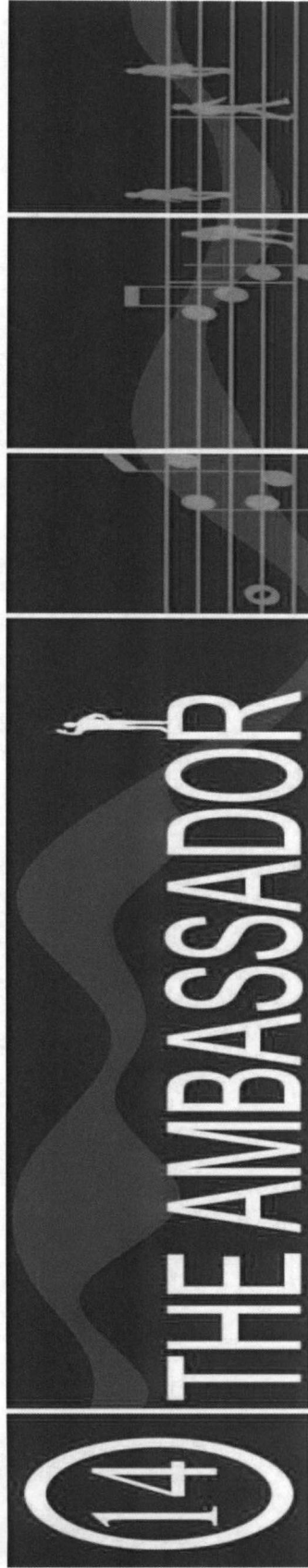
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                    |                  |       |
|---|------------------|-------|
| Owner/HOA<br>Property Address                   | Parcel ID        | Zone* |
| LOTUS CONCEPTS PROPERTIES LLC<br>1414 MARKET ST | 02331-17-009-000 | S     |
| <b>Total</b>                                    |                  |       |

| Maintenance Charges |          |        |
|---------------------|----------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |
| 0                   | \$ 15.90 | \$ -   |
| 0                   |          | \$0.00 |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 100%             | \$ 270,744       | \$999.59          |
|                  | \$ 270,744       | \$999.59          |





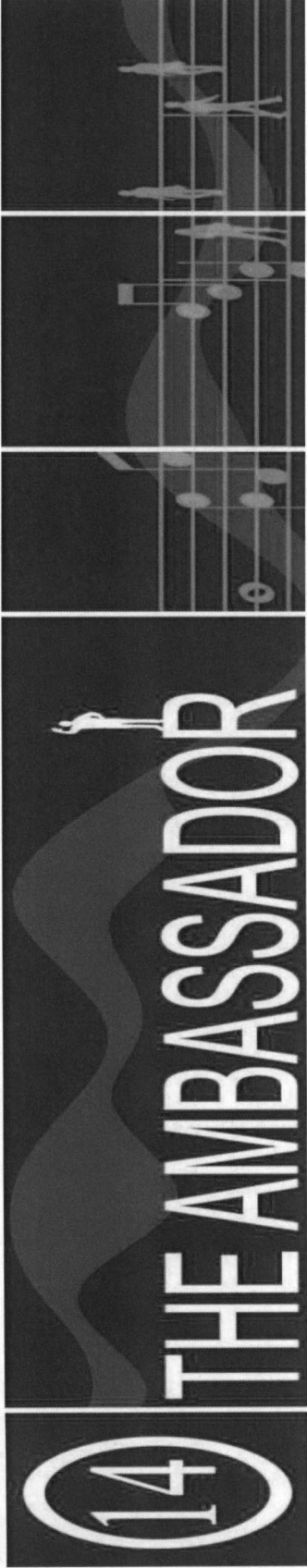
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information              |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address             | Parcel ID        | Zone* |  |
| NB AURARIA DST<br>1051 14TH ST UNIT ARAIA | 02345-43-001-001 | P     |  |
| NB AURARIA DST<br>1405 CURTIS ST PODM2    | 02345-43-005-005 | P     |  |
| <b>Total</b>                              |                  |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 133                 | \$ 67.40 | \$ 8,963.70 |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 133                 |          | \$8,963.70  |  |

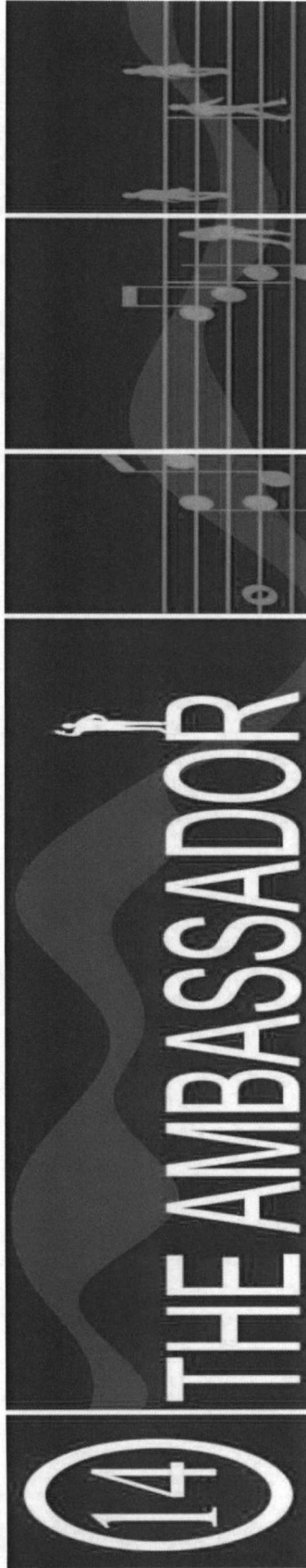
| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 1,663,258     | \$3,280.01        |  |
| 100%             | \$ 21,254        | \$41.91           |  |
|                  | \$ 1,684,512     | \$3,321.93        |  |





**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                      |                  |       |                 | Maintenance Charges |             |               | Capital Charges |                |  |
|---|------------------|-------|-----------------|---------------------|-------------|---------------|-----------------|----------------|--|
| Owner/HOA Property Address                        | Parcel ID        | Zone* | 14 St. Front Ft | Rate                | Charge      | % in District | Charges Value   | Capital Charge |  |
| PARADISE INVESTMENTS<br>1301 LARIMER ST UNIT MISC | 02331-21-003-000 | S     | 218             | \$ 15.90            | \$ 3,466.02 | 100%          | \$ 315,317      | \$1,164.16     |  |
| PARADISE INVESTMENTS<br>1301 LARIMER ST UNIT MISC | 02331-21-004-000 | S     | 0               | \$ 15.90            | \$ -        | 100%          | \$ 67,860       | \$250.54       |  |
| PARADISE INVESTMENTS<br>1301 LARIMER ST UNIT MISC | 02331-21-005-000 | S     | 0               | \$ 15.90            | \$ -        | 100%          | \$ 8,671        | \$32.01        |  |
| PARADISE INVESTMENTS<br>1385 LARIMER ST           | 02331-21-006-000 | S     | 63              | \$ 15.90            | \$ 1,001.65 | 100%          | \$ -            | \$0.00         |  |
| <b>Total</b>                                      |                  |       | 281             |                     | \$4,467.67  |               | \$ 391,848      | \$1,446.71     |  |

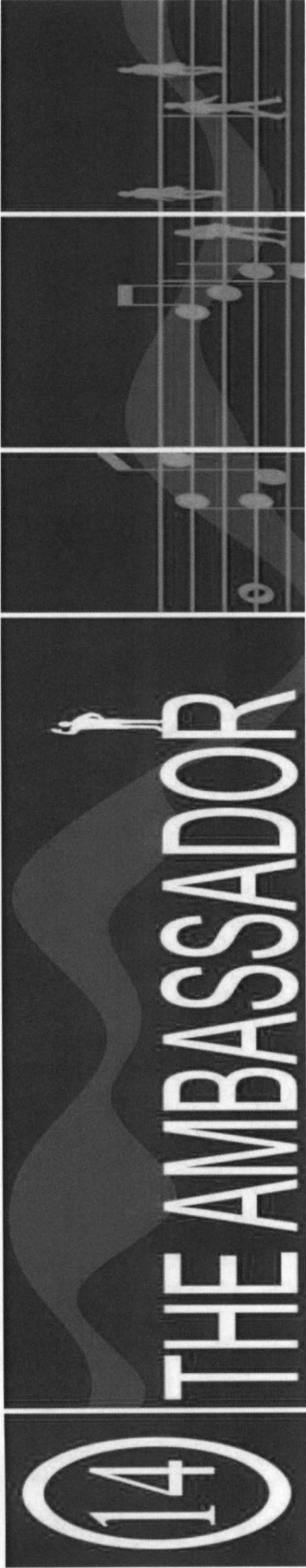


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information     |                  |       |  |
|----------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address    | Parcel ID        | Zone* |  |
| QWEST CORPORATION<br>931 14TH ST | 02345-39-011-000 | P     |  |
|                                  | <b>Total</b>     |       |  |

| Maintenance Charges |          |        |        |
|---------------------|----------|--------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |        |
| 0                   | \$ 67.40 | \$ -   |        |
|                     |          |        | \$0.00 |

| Capital Charges  |                  |                   |          |
|------------------|------------------|-------------------|----------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |          |
| 80%              | \$ 259,353       | \$511.45          |          |
|                  | \$ 259,353       |                   | \$511.45 |

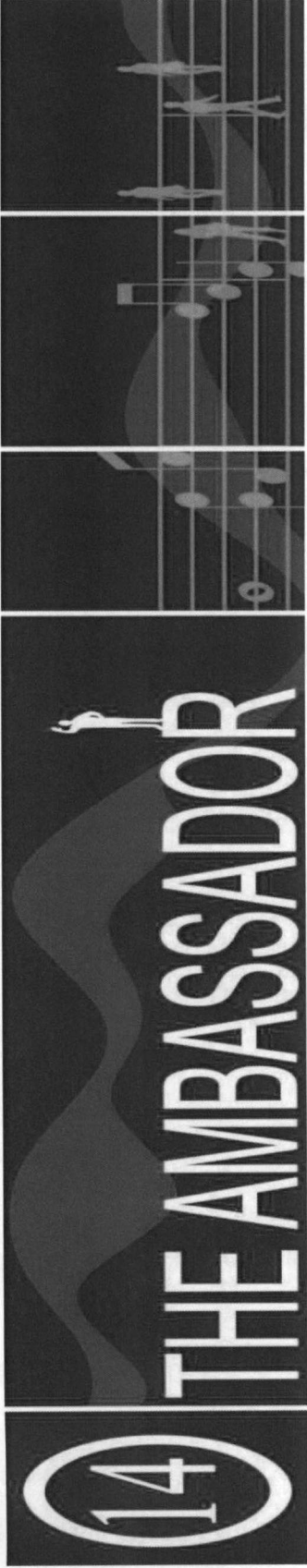


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information   |                  |       |  |
|--------------------------------|------------------|-------|--|
| Owner/HOA<br>Property Address  | Parcel ID        | Zone* |  |
| RENSHAN LP<br>1435 LAWRENCE ST | 02345-36-025-000 | P     |  |
|                                | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |            |
|---------------------|----------|-------------|------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |            |
| 125                 | \$ 67.40 | \$ 8,424.53 |            |
|                     |          |             | \$8,424.53 |

| Capital Charges  |                  |                   |             |
|------------------|------------------|-------------------|-------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |             |
| 100%             | \$ 17,888,447    | \$35,276.76       |             |
|                  | \$ 17,888,447    |                   | \$35,276.76 |

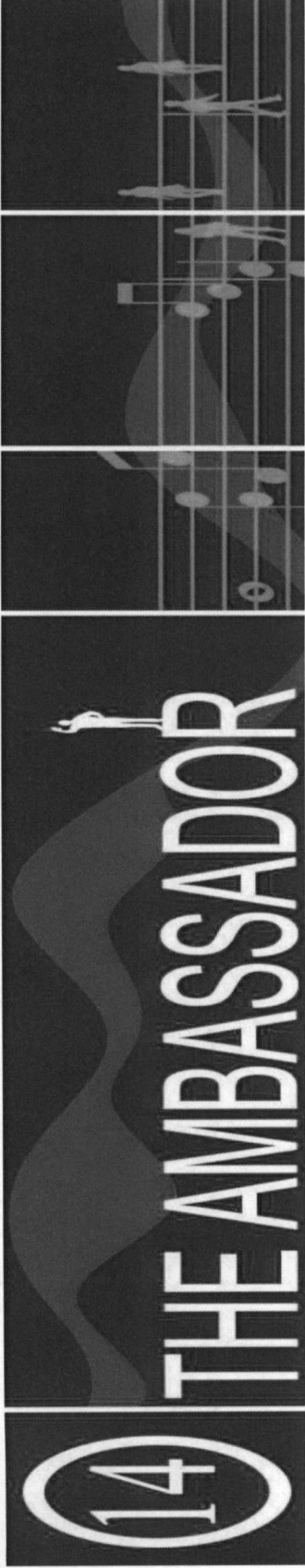


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information             |                  |       |
|--|------------------|-------|
| Owner/HOA<br>Property Address            | Parcel ID        | Zone* |
| RINGSBY TERMINALS INC<br>1336 GLENARM PL | 02336-01-003-000 | S     |
| <b>Total</b>                             |                  |       |

| Maintenance Charges |          |        |
|---------------------|----------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |
| 0                   | \$ 15.90 | \$ -   |
| 0                   |          | \$0.00 |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 100%             | \$ 261,290       | \$964.69          |
|                  | \$ 261,290       | \$964.69          |

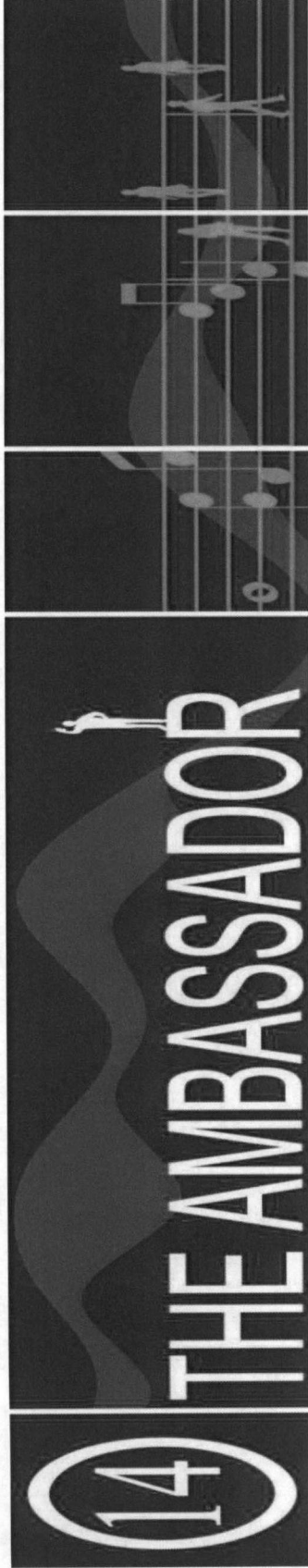


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                  |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address                 | Parcel ID        | Zone* |  |
| TCH PROPERTY LLC<br>1405 CURTIS ST UNIT HOTEL | 02345-43-002-002 | P     |  |
| TCH PROPERTY LLC<br>1405 CURTIS ST PODM1      | 02345-43-003-003 | P     |  |
| TCH PROPERTY LLC<br>1405 CURTIS ST UNIT PRK   | 02345-43-004-004 | P     |  |
|   | <b>Total</b>     |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 133                 | \$ 67.40 | \$ 8,963.70 |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 0                   | \$ 67.40 | \$ -        |  |
| 133                 |          | \$8,963.70  |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 12,579,997    | \$24,808.28       |  |
| 100%             | \$ 697,450       | \$1,375.40        |  |
| 100%             | \$ 1,868,470     | \$3,684.70        |  |
|                  | \$ 15,145,917    | \$29,868.38       |  |



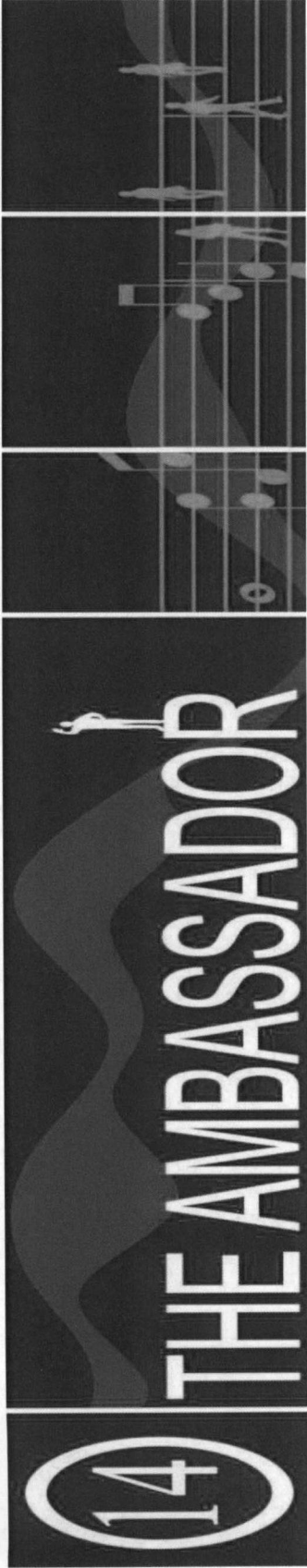
**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information               |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address              | Parcel ID        | Zone* |  |
| U S WEST COMMUNICATIONS INC<br>931 14TH ST | 02345-39-012-000 | P     |  |
| U S WEST COMMUNICATIONS INC<br>931 14TH ST | 02345-39-013-000 | P     |  |
| <b>Total</b>                               |                  |       |  |

| Maintenance Charges |          |             |
|---------------------|----------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |
| 0                   | \$ 67.40 | \$ -        |
| 125                 | \$ 67.40 | \$ 8,424.53 |
| 125                 |          | \$8,424.53  |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 80%              | \$ 8,813,842     | \$17,381.27       |
| 80%              | \$ 1,812,500     | \$3,574.33        |
|                  | \$ 10,626,342    | \$20,955.59       |



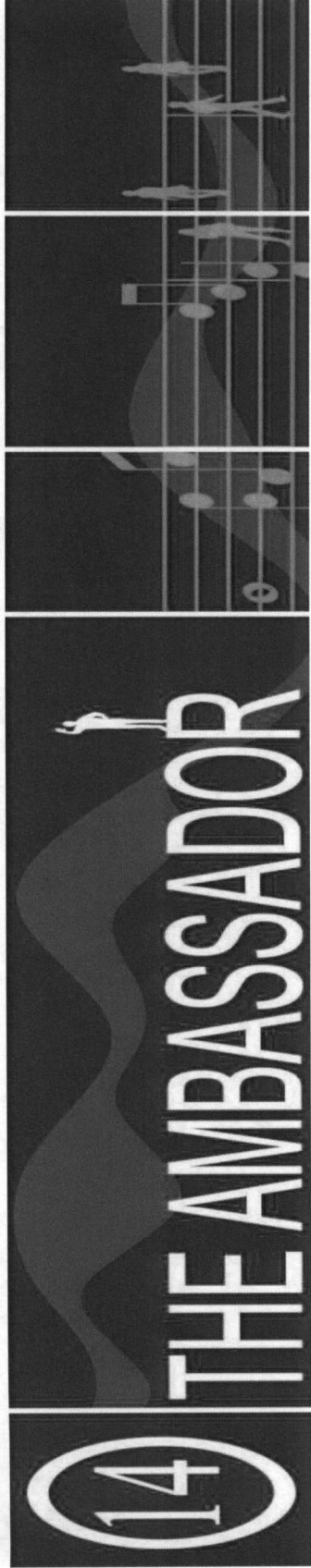


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                     |                  |       |  |
|--|------------------|-------|--|
| Owner/HOA<br>Property Address                    | Parcel ID        | Zone* |  |
| WALNUT-TWELVE ASSOCIATES &<br>1401 CALIFORNIA ST | 02345-41-021-000 | P     |  |
| WALNUT-TWELVE ASSOCIATES &<br>701 14TH ST        | 02345-41-023-000 | P     |  |
|  | <b>Total</b>     |       |  |

| Maintenance Charges |          |        |        |
|---------------------|----------|--------|--------|
| 14 St.<br>Front Ft  | Rate     | Charge |        |
| 0                   | \$ 67.40 | \$ -   |        |
| 0                   | \$ 67.40 | \$ -   |        |
| 0                   |          |        | \$0.00 |

| Capital Charges  |                  |                   |        |
|------------------|------------------|-------------------|--------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |        |
| 100%             | \$ 29            | \$0.06            |        |
| 100%             | \$ 29            | \$0.06            |        |
|                  | \$ 58            |                   | \$0.11 |

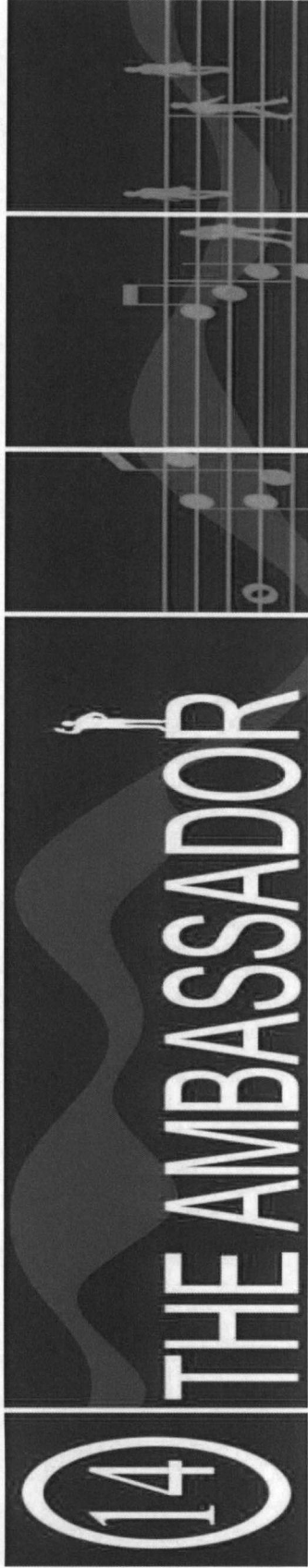


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information                                    |                  |       |  |
|---|------------------|-------|--|
| Owner/HOA<br>Property Address                                   | Parcel ID        | Zone* |  |
| WEWATTA STREET INVESTMENTS LLC<br>727 14TH ST                   | 02345-40-023-000 | P     |  |
| WEWATTA STREET INVESTMENTS LLC<br>1417 CALIFORNIA ST UNIT -1431 | 02345-41-018-000 | P     |  |
| <b>Total</b>  |                  |       |  |

| Maintenance Charges |          |             |  |
|---------------------|----------|-------------|--|
| 14 St.<br>Front Ft  | Rate     | Charge      |  |
| 125                 | \$ 67.40 | \$ 8,424.53 |  |
| 125                 | \$ 67.40 | \$ 8,424.53 |  |
| 250                 |          | \$16,849.07 |  |

| Capital Charges  |                  |                   |  |
|------------------|------------------|-------------------|--|
| % in<br>District | Charges<br>Value | Capital<br>Charge |  |
| 100%             | \$ 1,812,790     | \$3,574.90        |  |
| 100%             | \$ 1,619,302     | \$3,193.33        |  |
|                  | \$ 3,432,092     | \$6,768.23        |  |

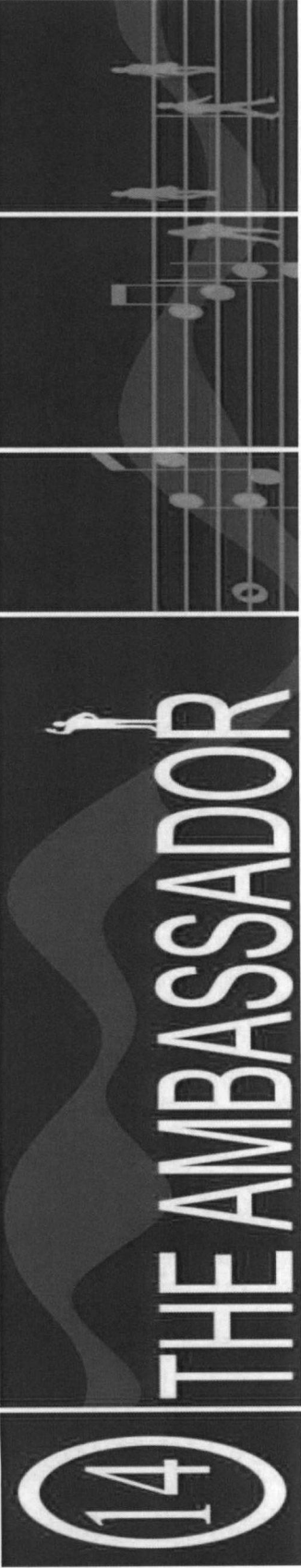


**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information               |   |       |
|--|---|-------|
| Owner/HOA Property Address                 | Parcel ID                                       | Zone* |
| Four Seasons Residence<br>1133 14th Street | 02345-37-020-020<br>through<br>02345-37-122-122 | P     |
| <b>Total</b>                               |   |       |

| Maintenance Charges |          |              |
|---------------------|----------|--------------|
| 14 St. Front Ft     | Rate     | Charge       |
| 191                 | \$ 67.40 | \$ 12,872.69 |
| 191                 |          | \$12,872.69  |

| Capital Charges |               |                |
|-----------------|---------------|----------------|
| % in District   | Charges Value | Capital Charge |
| 76%             | \$ 20,222,411 | \$39,879.44    |
|                 | \$ 20,222,411 | \$39,879.44    |



**14<sup>th</sup> Street General Improvement District  
Estimated Charges for 2016**

| General Property Information        |                             |       |
|-------------------------------------|-----------------------------|-------|
| Owner/HOA<br>Property Address       | Parcel ID                   | Zone* |
| Spire Residences<br>891 14th Street | 02345-44-001-001            |       |
|                                     | through<br>02345-45-604-604 | P     |
| <b>Total</b>                        |                             |       |

| Maintenance Charges |          |             |
|---------------------|----------|-------------|
| 14 St.<br>Front Ft  | Rate     | Charge      |
| 125                 | \$ 67.40 | \$ 8,424.53 |
| 125                 |          | \$8,424.53  |

| Capital Charges  |                  |                   |
|------------------|------------------|-------------------|
| % in<br>District | Charges<br>Value | Capital<br>Charge |
| 67%              | \$ 13,588,184    | \$26,796.47       |
|                  | \$ 13,588,184    | \$26,796.47       |

| <b>14th St GID Approved 2017 Budget</b>  |  | <b>Sep 22 2017</b>                     |
|--|--|--|
|  |  | <b>Approved Budget<br/>(CPI 2.40%)</b> |
|  |  | <b>2017</b>                            |
| Revenues                                 |  |  |
| 31100                                    | Standard Zone Revenue                      | \$ 32,291                              |
| 31110                                    | Premium Zone Revenue                       | 139,106                                |
| 31115                                    | Additional Premium Revenue                 | 19,311                                 |
| 31125                                    | Additional Maintenance Revenue             | 14,222                                 |
| 31120                                    | Banner Rental Revenue                      | 26,360                                 |
| 32000                                    | Bank Interest                              | -                                      |
| Total Maintenance                        |  |  |
| Total Revenues                           |  | <b>231,291</b>                         |
| Expenses                                 |  |  |
| Operation Expenses                       |  |  |
| 61100                                    | City Distr Fee-14th Street                 | 5,000                                  |
| 61105                                    | Contractor Fee to calculate charges        | 2,500                                  |
| 61110                                    | Insurance Direct                           | 6,000                                  |
| 61115                                    | Legal Fees                                 | 3,250                                  |
| 61120                                    | Board & Comm                               | 600                                    |
| 61125                                    | Admin O/H                                  | 40,000                                 |
| 61130                                    | Bank Fees                                  | 1,000                                  |
| 61135                                    | Audit                                      | 3,250                                  |
| 61140                                    | State-mandated Emergency Reserve Increment | 550                                    |
| 61145                                    | Contingency                                | 2,000                                  |
| Total Operation                          |  | <b>64,150</b>                          |
| Maintenance Expenses                     |  |  |
| 61150                                    | Routine Premium Maintenance Cost           |  |
| 61171                                    | Banner Installations                       | 5,000                                  |
| 61174                                    | Addition Landscape for Exempt Properties   | 11,852                                 |
| 61175                                    | Water - Utilities                          | 4,120                                  |
| 61176                                    | Recycling Receptacles                      | 3,308                                  |
| 61177                                    | Seasonal Planting & Maintenance for pots   | 15,871                                 |
| 61178                                    | Annual Landscape Maintenance               | 31,144                                 |
| 61179                                    | Utilities Electric                         | 7,995                                  |
| 61184                                    | Monument and signage repairs               | 5,000                                  |
| 61185                                    | Misc. Maintenance & repairs                | 5,000                                  |
| 61186                                    | Electrical Repairs                         | 8,000                                  |
| 61173                                    | Holiday Light installation                 | 19,500                                 |
| 61181                                    | District Banners                           | -                                      |
| Total Maintenance                        |  | <b>116,790</b>                         |
| Contribution Operating                   |  |  |
| 61200                                    | Contribution to Operating Reserve          | 50,351                                 |
| Total Contribution Operating Reserve     |  | <b>50,351</b>                          |
| Total Operating                          |  | <b>231,291</b>                         |
| Operating Revenues Over (Under) Expenses |  |  |
| Debt Service                             |  |  |
| 31150                                    | Capital Revenue                            | \$ 352,950                             |
| 32000                                    | Bank Interest                              |  |
| Total Debt Service                       |  | <b>352,950</b>                         |
| 62000 Bond Payment Exp-UMB               |  | <b>352,950</b>                         |
| Total Debt Service Disbursements         |  | <b>\$ 352,950</b>                      |
| Net Debt Service                         |  |  |

# AFFIDAVIT

Invoice #: A40004444  
Account #: A30039969  
Invoice Date: 9/6/2016  
Inquiries to: Tel: 866-260-9240  
Fax: 855-323-9871

**BILL TO:**

DOWNTOWN DENVER PARTNERSHIP  
BETH A MOYSKI  
511 16TH ST STE 200  
DENVER, CO 80202

**ADVERTISER:**

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**PUBLICATION:** Denver Daily Journal Legal

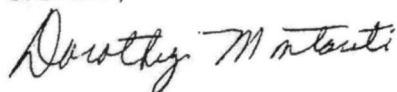
STATE OF COLORADO  
COUNTY OF DENVER

I, DOROTHY MONTANTI, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:  
I AM NOW AND AT ALL TIMES HERINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HERINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATERS; I AM NOW AND DURING ALL TIIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CHIEF CLERK DURING ALL TIMES METNTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

9/2/16; 14th STREET GENERAL IMPROVEMENT DIST.; WEDNESDAY, SEPTEMBER 21, 2016

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,



CHIEF CLERK



# PUBLIC NOTICES

759

## CITY AND COUNTY OF DENVER PUBLIC NOTICE CITY COUNCIL AGENDA

**PUBLIC NOTICE** of the disposition of the City Council Agenda on **August 29, 2016**, hereby is given, as follows:

### NOTICE OF PUBLIC HEARINGS COUNCIL BILL 16-0549, 16-0551 AND 16-0597

**Monday, September 26, 2016**, beginning no earlier than 6:00 p.m. in Room 450, City and County Building, 1437 Bannock Street, Denver, Colorado, the Council of the City and County of Denver will hold a public hearing at which all interested persons and citizens will be given an opportunity to be heard concerning the following bill for an ordinance. All protests to the following bill and any withdrawals from said protests shall be filed with the City Council on or before and no later than twelve o'clock noon of the day which is seven days prior to said date set for the public hearing on the following bill for an ordinance:

**CB16-0549** A bill for an ordinance changing the zoning classification for 3201 Walnut Street. Rezones property at 3201 Walnut Street from I MX 3, UO 2 to C MX 5, UO 2 in Council District 9. The last regularly scheduled Council meeting within the 30 day review period is on 9/9/16. The Committee approved filing this resolution at its meeting on 8/16/2016.

**CB16-0551** A bill for an ordinance changing the zoning classification for 4402 Umatilla Street. Rezones property at 4402 Umatilla Street from PUD #358 to U MS 2 in Council District 1. The last regularly scheduled Council meeting within the 30 day review period is on 9/9/2016. The Committee approved filing this resolution at its meeting on 8/16/2016.

**CB16-0597** A bill for an ordinance changing the zoning classification for approximately 99 Monaco Street Parkway. Rezones property located at approximately 99 Monaco Parkway from O 1 to G MX 3, in Council District 5. The last regularly scheduled Council meeting within the 30 day review period is on 9/9/16. The Committee approved filing this resolution at its meeting on 8/16/2016.

- **Ordered published on First Reading Council Bills:**  
549, 551, 585, 597, 605, 606, and 609 of Series 2016.
- **Passed, and hereby published are Council Bills:**  
482, 507, 508, 515, 553, 564, and 589, of Series 2016.

**Ordinances 0482, 0507, 0508, 0515, 0553, 0564, and 0589 Series of 2016,** respectively.

The Ordinances titles, descriptions, and full texts are available in printed form in the City Clerk's Office, Dept. 101, Wellington E. Webb Municipal Office Building, 201 W. Colfax Ave, Denver, Colorado. The Council Meeting Minutes are available on the City Council website: <http://denvergov.org/CityCouncilMeetings/tabid/423605/Default>.

Published: September 2, 2016 in The Daily Journal



### 14TH STREET GENERAL IMPROVEMENT DISTRICT DISTRICT ADVISORY BOARD SEPTEMBER 21, 2016

NOTICE IS HEREBY GIVEN that a Public Hearing to approve the proposed Denver 14th Street General Improvement District 2017 budget and 2017 capital charges and maintenance charges will be held at a special meeting of the Denver 14th Street General Improvement District Advisory Board to be held at 12:00 p.m. on Wednesday, September 21, 2016 at The Curtis Hotel, 1405 Curtis Street, Denver, Colorado, 80202.

Copies of the proposed budget and capital charges and maintenance charges are available for public inspection at the offices of the District, 1515 Arapahoe Street, Tower 2, Suite 400, Denver, Colorado. Any elector of the District may at any time prior to the final budget and capital charges and maintenance charges, file or register any objections thereto.

Dated this 1st Day of September, 2016

Denver 14th Street General Improvement District

Beth Moyski  
Director, Downtown Special Districts  
303-571-8226

Published: September 2, 2016 in The Daily Journal



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785

## JUVENILE COURT CITY AND COUNTY OF DENVER STATE OF COLORADO

520 W. Colfax Ave.  
Denver, CO 80204  
Case Number: 16JV1076  
Xref Case: 15h  
Courtroom: 2F Div: F

The People of the State of Colorado in the Interest of  
**Child: JOSE RAMON MEDINA-SAUCEDO**  
**Petitioner:** The Denver Department of Human Services  
**Respondents:** RONDOLFO MEDINA (DECEASED) AND JANE DOE  
**Attorney for Petitioner:**  
Name: Brian P. Fields  
Assistant City Attorney  
Address:

c/o Denver Department of Human Services  
1200 Federal Boulevard  
Denver, CO 80204  
DENVER CITY ATTORNEY  
Phone Number: (720) 944-6450  
FAX Number: (720) 944-6459  
E-mail: [brian.fields@denvergov.org](mailto:brian.fields@denvergov.org)  
Atty. Reg.: #38640

### DEPENDENCY SUMMONS

This summons is initiated pursuant to Rule 4 of the Colorado Rules of Civil Procedure and §19-3-503 of the Colorado Revised Statutes (C.R.S. (2015)).

**TO THE RESPONDENTS:** You are hereby notified that a petition has been filed which alleges that the above named child is dependent or neglected as per the facts set forth in paragraph six of the Dependency or Neglect Petition, a copy of which is attached hereto.

A hearing has been set for September 15, 2016 at 10:30 a.m., in Denver Juvenile Court, Courtroom 2F, in the City and County of Denver, State of Colorado, on the second floor of the Lindsey-Flanigan Courthouse, 520 W. Colfax Ave., Denver Colorado, 80204.

Your presence before this Court is required to defend against the claims in this petition. **IF YOU FAIL TO APPEAR, THE COURT WILL PROCEED IN YOUR ABSENCE, WITHOUT FURTHER NOTICE, TO CONDUCT AN ADJUDICATORY HEARING AND MAY ENTER A JUDGMENT BY DEFAULT THEREBY ADJUDICATING YOUR CHILD A DEPENDENT OR NEGLECTED CHILD.**

You have the right to request a trial by jury at the adjudicatory stage of this petition. You have the right to a hearing before a judge in all stages of this proceeding, with the exception of detention hearings held pursuant to §19-3-403, 6 C.R.S. (2015). If you waive your right to a hearing before a judge, you will be bound by the findings and recommendations of the magistrate, subject to a request for review. If you fail to request a hearing before the judge at the time the hearing is set, or within five days of receiving notice that a hearing has been set before the magistrate, your right to a hearing before the judge will be deemed waived. You also have the right to legal representation at every stage of the proceedings by counsel of your own choosing or, if you are without sufficient financial means, appointment of counsel by the Court. Termination of your parent-child legal relationship to free your child for adoption is a possible remedy in this proceeding. If that remedy is pursued, you are entitled to a hearing before a Judge. You also have the right, if you are indigent, to have the Court appoint, at no expense to you, one expert witness of your own choosing at any hearing on the termination of your parent-child legal relationship. If you are a minor, you have the right to the appointment of a guardian ad litem to represent your best interests.

This summons is being initiated by the Denver Department of Human Services through its counsel, the Denver City Attorney's Office.

Done this 31st day of August, 2016.

Brian P. Fields, #38640  
Assistant City Attorney representing the  
Denver Department of Human Services  
1200 Federal Boulevard  
Denver, Colorado 80204  
720-944-6473

Witness by signature and seal of the Court on August 31, 2016.  
Clerk of the Juvenile Court  
By: Maria Bohling, Deputy Clerk

Published: September 2, 2016 in The Daily Journal

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**14TH STREET GENERAL IMPROVEMENT DISTRICT  
DISTRICT ADVISORY BOARD  
SEPTEMBER 21, 2016**

NOTICE IS HEREBY GIVEN that a Public Hearing to approve the proposed Denver 14th Street General Improvement District 2017 budget and 2017 capital charges and maintenance charges will be held at a special meeting of the Denver 14th Street General Improvement District Advisory Board to be held at 12:00 p.m. on Wednesday, September 21, 2016 at The Curtis Hotel, 1405 Curtis Street, Denver, Colorado, 80202.

Copies of the proposed budget and capital charges and maintenance charges are available for public inspection at the offices of the District, 1515 Arapahoe Street, Tower 2, Suite 400, Denver, Colorado. Any elector of the District may at any time prior to the final budget and capital charges and maintenance charges, file or register any objections thereto.

Dated this 1st Day of September, 2016

Denver 14th Street General Improvement District

Beth Moyski  
Director, Downtown Special Districts  
303-571-8226

Published: September 2, 2016 in The Daily Journal

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| 14th Street General Improvement District<br>2016 |   | 2015<br>Adopted<br>Budget (CPI<br>2.77%) | 2015 Actual<br>(Audited) | Board<br>Approved 2016<br>Budget (CPI<br>1.53%) | Sept 2016<br>Projected Budget<br>(CPI 1.53%) |
|--|---|--|--------------------------|---|--|
|  |   | 2015                                     | 2015                     | 2016  | 2016   |
| Revenues   |   |  |                          |   |  |
| 31100  | Standard Zone Revenue   | \$ 31,919                                | \$ 31,066                | \$ 31,534                                       | \$ 31,534                                    |
| 31110  | Premium Zone Revenue  | 137,505                                  | 141,895                  | 135,846   | 135,846                                      |
| 31115  | Additional Premium Revenue  | 6,366                                    | -                        | 18,859  | 18,859                                       |
| 31125  | Additional Maintenance Revenue  | 12,456                                   | 21,930                   | 14,230  | 14,230                                       |
| 31120  | Banner Rental Revenue   | 18,900                                   | 22,505                   | 20,790  | 20,790                                       |
| 32000  | Bank Interest   | -  | 158                      | -   | -  |
| Total Maintenance                                |   |  |                          |   |  |
| Total Revenues                                   |   | 207,146                                  | 217,554                  | 221,259   | 221,259                                      |
| Expenses   |   |  |                          |   |  |
| Operation Expenses                               |   |  |                          |   |  |
| 61100  | City Distr Fee-14th Street  | 5,000                                    | 5,000                    | 5,000   | 5,000  |
| 61105  | Contractor for CCD Assessmt Calculations                                | 2,500                                    | 2,306                    | 2,500   | 2,500  |
| 61110  | Insurance Direct  | 6,000                                    | 4,959                    | 6,000   | 6,000  |
| 61115  | Legal Fees  | 3,000                                    | 3,136                    | 3,000   | 3,000  |
| 61120  | Board & Comm  | 500                                      | 578                      | 500   | 500  |
| 61125  | Admin O/H   | 38,000                                   | 38,000                   | 40,000  | 40,000                                       |
| 61130  | Bank Fees   | 300                                      | 890                      | 300   | 300  |
| 61135  | Audit   | 3,250                                    | 3,250                    | 3,250   | 3,250  |
| 61140  | State-mandated Emergency Reserve Increment                              | 148                                      | -                        | 148   | 148  |
| 61145  | Contingency   | 2,000                                    | -                        | 2,000   | 2,000  |
| Total Operation                                  |   | 60,698                                   | 58,119                   | 62,698  | 62,698                                       |
| Maintenance Expenses                             |   |  |                          |   |  |
| 61150  | Routine Premium Maintenance Cost  |  |                          |   |  |
| 61171  | Banner Installations  | 5,500                                    | 3,960                    | 6,050   | 6,050  |
| 61174  | Addition Landscape for Exempt Properties                                | 10,100                                   | 7,860                    | 11,858  | 11,858                                       |
| 61175  | Water - Utilities   | 4,000                                    | 1,513                    | 4,120   | 4,120  |
| 61176  | Recycling Receptacles   | 3,000                                    | 3,000                    | 3,150   | 3,150  |
| 61177  | Seasonal Planting & Maintenance for pots                                | 15,450                                   | 12,361                   | 16,298  | 16,298                                       |
| 61178  | Annual Landscape Maintenance  | 34,455                                   | 34,824                   | 30,038  | 30,038                                       |
| 61179  | Utilities Electric  | 7,500                                    | 8,562                    | 7,725   | 7,725  |
| 61184  | Monument and signage repairs  | 2,500                                    | 4,834                    | 2,500   | 2,500  |
| 61185  | Misc. Maintenance & repairs   | 5,000                                    | 900                      | 5,000   | 5,000  |
| 61186  | Electrical Repairs  | 2,000                                    | 2,653                    | 8,000   | 8,000  |
| 61173  | Holiday Light Installation  | 20,600                                   | 19,250                   | 22,660  | 22,660                                       |
| 61181  | District Banners  |  | -                        | 6,500   | 6,500  |
| Total Maintenance                                |   | 110,105                                  | 99,717                   | 123,899   | 123,899                                      |
| Contribution Operating                           |   |  |                          |   |  |
| 61200  | Contribution to Operating Reserve                                       | 36,343                                   | 59,718                   | 34,662  | 34,662                                       |
| Total Contribution Operating Reserve             |   | 36,343                                   | 59,718                   | 34,662  | 34,662                                       |
| Total Operating                                  |   | 207,146                                  | 217,554                  | 221,259   | 221,259                                      |
| Operating Revenues Over (Under) Expenses         |   | \$ -                                     |                          | \$ -  | \$ -   |
| Debt Service                                     |   |  |                          |   |  |
| 31150  | Capital Revenue   | \$ 350,900                               | \$ 350,900               | \$ 349,600                                      | \$ 349,600                                   |
| 32000  | Bank Interest   |  |                          |   |  |
| Total Debt Service                               |   | 350,900                                  | 350,900                  | 349,600   | 349,600                                      |
| Bond Payment Exp-UMB                             |   |  |                          |   |  |
| 62000  | Bond Payment Exp-UMB  | 350,900                                  | 350,900                  | 349,600   | 349,600                                      |
| Total Debt Service Disbursements                 |   | \$ 350,900                               | \$ 350,900               | \$ 349,600                                      | \$ 349,600                                   |
| Net Debt Service                                 |   | -  |                          | -   | -  |
| Proposed Operating Reserve Uses:                 |   |  |                          |   |  |
| 61187  | Upgrade and Fill Perennial  | \$ 38,000                                | \$ 38,000                |   |  |
| 61188  | Operating Reserve Study<br>(\$3000+meetings/additional work - \$100/hr) | 10,000                                   | 2,850                    |   |  |
| July 2015 Projected Uses                         |   |  |                          |   |  |
| 61187  | Electrical Work 2015  | 16,500                                   | 16,500                   |   |  |
| 61187  | Tree (6) Replacement 2015   | 13,500                                   | 2,727                    |   |  |
| 2016 Proposed Uses                               |   |  |                          |   |  |
| Periodic, Replacement & Repair Projects          |   |  |                          | 15,000  | 15,000                                       |
|  |   | \$ 78,000                                | \$ 60,077                | \$ 15,000                                       | \$ 15,000                                    |

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT  
CITY AND COUNTY OF DENVER, COLORADO**

—  
**FINANCIAL STATEMENTS**  
**December 31, 2015**

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## **Independent Auditor's Report**

Board of Directors  
Denver 14th Street General Improvement District

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of Denver 14th Street General Improvement District as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the District'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 an opinion on these financial statements based on our audits. We conducted our audits 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

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 Denver 14th Street General Improvement District as of December 31, 2015, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.



## Other Matters

The management's discussion and analysis information on pages III - IV are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of legal compliance and additional analysis and is not a required part of the financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*L. Paul Goedecke P.C.*

L. Paul Goedecke, P.C.  
April 19, 2016

**DENVER 14<sup>TH</sup> STREET GENERAL IMPROVEMENT DISTRICT**  
**Management's Discussion and Analysis**

Management's discussion and analysis of the Denver 14<sup>th</sup> Street General Improvement District's (GID's) financial performance provides an overview of the GID's financial activities for the year ending on December 31, 2015. This annual report consists of a series of financial statements. The Statement of Net Position (on pages 1-2) and the Statement of Activities (on pages 3-4) provide information about the activities of the GID as a whole and present a longer-term view of the GID'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 2015 GID operating revenues were \$217,542, up by 11.4% from 2014 operating revenues of \$195,362. Revenues from property owner maintenance charges were up \$12,556 and banner revenues were up \$9,698 from 2014.

Operating expenses were \$217,413 in 2015 as compared to operating expenditures in 2014 of \$148,847.

The GID Net Position increased by \$98,652 in 2015 as the District retired \$90,000 of its outstanding debt.

Property owner maintenance charges represent 87% of the total revenues for 2015.

The full year of operation for the 14<sup>th</sup> Street General Improvement District included routine maintenance of trees and planter landscaping, surface debris removal, trash and recycling removal. The majority of expenditures were primarily due to electrical repairs and parts replacement, replacing trees damaged in a deep freeze in late 2014, and fortifying the perennial beds. In addition, the City and County of Denver contracted with the GID to provide planter installation and maintenance for the Webb Building.

**Budgetary Highlights:**

The full-year of operation also expanded expenditure line item "routine maintenance costs" to detail specific expenses by expanding to include the following:

- Seasonal planting
- Electrical repairs/miscellaneous maintenance
- Monument and signage

- Utilities expenditures were itemized: water and electric
- Annual landscape
- Landscape from reserves
- Electrical component replacement and repairs
- Additional landscape from exempt properties

**Financial Contact:**

The Denver 14<sup>th</sup> Street General Improvement District financial statements are designed to present users with a general overview of the GID's finances and to demonstrate the GID's accountability. If there are any questions about the report or additional information is needed, please contact Denver 14<sup>th</sup> Street GID, 511 16<sup>th</sup> Street, #200, Denver, CO 80202.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**Governmental Funds Balance Sheet/Statement of Net Position  
December 31, 2015**

|   | <u>General Fund</u> | <u>Debt<br/>Service Fund</u> | <u>Total</u>      |
|---|---------------------|------------------------------|-------------------|
| <b>ASSETS:</b>                            |                     |                              |                   |
| Cash and investments                      | \$ 119,996          | \$ -                         | \$ 119,996        |
| Cash and investments - restricted         | 6,500               | 63,211                       | 69,711            |
| Accounts receivable                       | 68,462              | -                            | 68,462            |
| <b>Total assets</b>                       | <u>\$ 194,958</u>   | <u>\$ 63,211</u>             | <u>\$ 258,169</u> |
| <b>LIABILITIES:</b>                       |                     |                              |                   |
| Accounts payable                          | 9,195               | -                            | 9,195             |
| Interest payable-bonds                    | -                   | -                            | -                 |
| Long-term liabilities:                    |                     |                              |                   |
| Due in one year                           | -                   | -                            | -                 |
| Due after one year                        | -                   | -                            | -                 |
| <b>Total liabilities</b>                  | <u>\$ 9,195</u>     | <u>\$ -</u>                  | <u>\$ 9,195</u>   |
| <b>FUND BALANCE/NET POSITION</b>          |                     |                              |                   |
| Fund Balances:                            |                     |                              |                   |
| Emergencies                               | 6,500               | -                            | 6,500             |
| Debt Service                              | -                   | 63,211                       | 63,211            |
| Unassigned                                | 179,263             | -                            | 179,263           |
| <b>Total fund balances</b>                | <u>\$ 185,763</u>   | <u>\$ 63,211</u>             | <u>\$ 248,974</u> |
| <b>Total liabilities and fund balance</b> | <u>\$ 194,958</u>   | <u>\$ 63,211</u>             | <u>\$ 258,169</u> |
| <b>NET POSITION</b>                       |                     |                              |                   |
| Restricted for:                           |                     |                              |                   |
| Emergencies                               |                     |                              |                   |
| Debt service                              |                     |                              |                   |
| Unrestricted                              |                     |                              |                   |
| Total net position                        |                     |                              |                   |

| <u>Adjustments<br/>Note 8</u> | <u>Statement of<br/>Net Position</u> |
|-------------------------------|--------------------------------------|
| \$ -                          | \$ 119,996                           |
| -                             | 69,711                               |
| -                             | 68,462                               |
| <u>\$ -</u>                   | <u>\$ 258,169</u>                    |

|                     |                     |
|---------------------|---------------------|
| \$ -                | \$ 9,195            |
| 21,175              | 21,175              |
| 95,000              | 95,000              |
| <u>3,694,723</u>    | <u>3,694,723</u>    |
| <u>\$ 3,810,898</u> | <u>\$ 3,820,093</u> |

|                     |          |
|---------------------|----------|
| (6,500)             | -        |
| (63,211)            | -        |
| (179,263)           | -        |
| <u>\$ (248,974)</u> | <u>-</u> |
| <u>\$ 3,561,924</u> |          |

|                       |                       |
|-----------------------|-----------------------|
| 6,500                 | 6,500                 |
| 63,211                | 63,211                |
| <u>(3,631,635)</u>    | <u>(3,631,635)</u>    |
| <u>\$ (3,561,924)</u> | <u>\$ (3,561,924)</u> |

*NOTE: The accompanying notes are an integral part of the financial statements.*

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES/STATEMENT OF ACTIVITIES**

**For the Year Ended December 31, 2015**

|  | <u>Government Fund Type</u> |                              |
|--|-----------------------------|------------------------------|
|  | <u>General Fund</u>         | <u>Debt<br/>Service Fund</u> |
| <b>EXPENDITURES/EXPENSES</b>                 |                             |                              |
| Administrative charge                        | \$ 38,000                   | \$ -                         |
| Audit  | 3,250                       | -                            |
| Bank charges                                 | 968                         | 500                          |
| Legal fees                                   | 3,136                       | -                            |
| Insurance                                    | 4,959                       | -                            |
| Seasonal planting                            | 12,361                      | -                            |
| Electrical repairs/miscellaneous maintenance | 3,553                       | -                            |
| Holiday lights                               | 19,250                      | -                            |
| Assessment calculation                       | 2,306                       | -                            |
| City district fee                            | 5,000                       | -                            |
| Banner installations                         | 3,960                       | -                            |
| Annual landscape                             | 34,824                      | -                            |
| Additional landscape exempt properties       | 7,860                       | -                            |
| Monument and signage                         | 4,834                       | -                            |
| Watering                                     | 1,513                       | -                            |
| Recycling receptables                        | 3,000                       | -                            |
| Electric                                     | 8,562                       | -                            |
| Landscaping from reserves                    | 57,227                      | -                            |
| Reserve study                                | 2,850                       | -                            |
| Bond interest                                | -                           | 260,400                      |
| Bond principal                               | -                           | 90,000                       |
| <b>Total expenditures/expenses</b>           | <u>\$ 217,413</u>           | <u>\$ 350,900</u>            |
| <b>REVENUES</b>                              |                             |                              |
| General Revenues                             |                             |                              |
| Property owner maintenance charges           | \$ 188,185                  | \$ -                         |
| Property owner capital debt charges          | -                           | 350,899                      |
| Investment income                            | 146                         | 13                           |
| Banner rental income/additional maintenance  | 29,211                      | -                            |
| <b>Total revenues</b>                        | <u>\$ 217,542</u>           | <u>\$ 350,912</u>            |
| <b>NET CHANGES IN FUND BALANCES</b>          | 129                         | 12                           |
| <b>CHANGE IN NET POSITION</b>                |                             |                              |
| <b>FUND BALANCE/NET POSITION:</b>            |                             |                              |
| <b>BEGINNING OF YEAR</b>                     | <u>185,634</u>              | <u>63,199</u>                |
| <b>END OF YEAR</b>                           | <u>\$ 185,763</u>           | <u>\$ 63,211</u>             |



| <u>Total</u>      | <u>Adjustments<br/>Note 8</u> | <u>Statement of<br/>Activities</u> |
|-------------------|-------------------------------|------------------------------------|
| \$ 38,000         | \$ -                          | \$ 38,000                          |
| 3,250             | -                             | 3,250                              |
| 1,468             | -                             | 1,468                              |
| 3,136             | -                             | 3,136                              |
| 4,959             | -                             | 4,959                              |
| 12,361            | -                             | 12,361                             |
| 3,553             | -                             | 3,553                              |
| 19,250            | -                             | 19,250                             |
| 2,306             | -                             | 2,306                              |
| 5,000             | -                             | 5,000                              |
| 3,960             | -                             | 3,960                              |
| 34,824            | -                             | 34,824                             |
| 7,860             | -                             | 7,860                              |
| 4,834             | -                             | 4,834                              |
| 1,513             | -                             | 1,513                              |
| 3,000             | -                             | 3,000                              |
| 8,562             | -                             | 8,562                              |
| 57,227            | -                             | 57,227                             |
| 2,850             | -                             | 2,850                              |
| 260,400           | (8,511)                       | 251,889                            |
| 90,000            | (90,000)                      | -                                  |
| <u>\$ 568,313</u> | <u>\$ (98,511)</u>            | <u>\$ 469,802</u>                  |
| <br>              |                               |                                    |
| \$ 188,185        | \$ -                          | \$ 188,185                         |
| 350,899           | -                             | 350,899                            |
| 159               | -                             | 159                                |
| 29,211            | -                             | 29,211                             |
| <u>\$ 568,454</u> | <u>\$ -</u>                   | <u>\$ 568,454</u>                  |
| <br>              |                               |                                    |
| 141               | (141)                         | -                                  |
|                   | 98,652                        | 98,652                             |
| <br>              |                               |                                    |
| 248,833           | (3,909,409)                   | (3,660,576)                        |
| <u>\$ 248,974</u> | <u>\$ (3,810,898)</u>         | <u>\$ (3,561,924)</u>              |

NOTE: The accompanying notes are an integral part of the financial statements.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCES – BUDGET AND ACTUAL  
Year Ended December 31, 2015**

|  | <b>Original/Final<br/>Budget</b> | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--|----------------------------------|---------------------------|---|
| <b>REVENUES</b>  |                                  |                           |   |
| Property owners maintenance charges                          | \$ 175,790                       | \$ 188,185                | \$ 12,395   |
| Banner rental revenue/additional<br>maintenance              | 31,356                           | 29,211                    | (2,145)   |
| Interest revenue   | -                                | 146                       | 146   |
| <b>Total revenues</b>  | <b>\$ 207,146</b>                | <b>\$ 217,542</b>         | <b>\$ 10,396</b>  |
| <b>EXPENDITURES</b>  |                                  |                           |   |
| General government   |                                  |                           |   |
| Administrative charges                                       | \$ 38,000                        | \$ 38,000                 | \$ -  |
| Audit  | 3,250                            | 3,250                     | -   |
| Bank and board charges                                       | 800                              | 968                       | (168)   |
| Legal fees   | 3,000                            | 3,136                     | (136)   |
| Insurance  | 6,000                            | 4,959                     | 1,041   |
| Seasonal planting  | 15,450                           | 12,361                    | 3,089   |
| Electrical repairs/miscellaneous<br>maintenance              | 7,000                            | 3,553                     | 3,447   |
| Holiday lights   | 20,600                           | 19,250                    | 1,350   |
| Assessment calculation                                       | 2,500                            | 2,306                     | 194   |
| City District fee  | 5,000                            | 5,000                     | -   |
| District banners   | 5,500                            | 3,960                     | 1,540   |
| Annual landscape   | 34,455                           | 34,824                    | (369)   |
| Additional landscape exempt properties                       | 10,100                           | 7,860                     | 2,240   |
| Monument and signage   | 2,500                            | 4,834                     | (2,334)   |
| Watering   | 4,000                            | 1,513                     | 2,487   |
| Recycling receptacles  | 3,000                            | 3,000                     | -   |
| Electric   | 7,500                            | 8,562                     | (1,062)   |
| Emergency reserve  | 148                              | -                         | 148   |
| Landscaping from reserves                                    | 38,000                           | 57,227                    | (19,227)  |
| Reserve study  | 10,000                           | 2,850                     | 7,150   |
| Contingency  | 2,000                            | -                         | 2,000   |
| <b>Total expenditures</b>                                    | <b>\$ 218,803</b>                | <b>\$ 217,413</b>         | <b>\$ 1,390</b>   |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUES OVER EXPENDITURES</b> | <b>(11,657)</b>                  | <b>129</b>                | <b>11,786</b>   |
| <b>FUND BALANCE – BEGINNING OF<br/>YEAR</b>                  | <b>123,989</b>                   | <b>185,634</b>            | <b>61,645</b>   |
| <b>FUND BALANCE – END OF YEAR</b>                            | <b>\$ 112,332</b>                | <b>\$ 185,763</b>         | <b>\$ 73,431</b>  |

*NOTE: The accompanying notes are an integral part of the financial statements.*

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 1 - DEFINITION OF REPORTING ENTITY**

The District, a public or quasi-municipal subdivision of the State of Colorado and body corporate, was organized by Ordinance 464, Series of 2009 of the City Council of the City and County of Denver (the City Council) and is governed pursuant to provisions of the Improvement District Act, Part 6 of Article 25 of Title 31, C.R.S. The District's service area is located entirely in the City and County of Denver (the City). The City Council constitutes the ex-officio Board of Directors of the District (the Board). The Board established an advisory board (the Advisory Board) to assist with the management of the financial and legal affairs of the District.

The District was established to provide, acquire or finance and operate and maintain street improvements, including but not limited to curbs, gutters, culverts and other drainage facilities, underground conduit, sidewalks, trails, parking, paving, lighting, grading, landscaping, bicycle paths and pedestrian ways, bicycle parking and facilities, retaining walls, fencing, entry monumentation, streetscaping, furniture, benches, trash receptacles, newspaper corrals, bridges, median islands, irrigation, signalization, signing and striping, area identification, and incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is a component unit of the City for financial statement reporting purposes.

The District has no employees and all operations and administrative functions are contracted.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Basis of Presentation**

The accompanying financial statements are presented per GASB Statement No. 34 – Special Purpose Governments.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-wide and Fund Financial Statements**

The government-wide financial statements include the statement of net assets and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements.

The statement of net assets reports all financial and capital resources of the District. The difference between the assets and liabilities of the District is reported as net assets.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Separate financial statements are provided for the government funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current period. The major sources of revenue susceptible to accrual are charges and interest. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2015**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed or assigned to expenditures for principal, interest and other debt related costs.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Fund Balances**

Beginning with fiscal year 2011 the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. In the fund financial statements the following classifications describe the relative strength of the spending constraints.

Non-spendable fund balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as inventory) or is legally or contractually required to be maintained intact.

Restricted fund balance – The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.

Committed fund balance – The portion of fund balance constrained for specific purposes according to limitations imposed by the District's highest level of decision making authority, the Board of Directors prior to the end of the current fiscal year. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned fund balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned fund balance – The residual portion of fund balance that does not meet any of the above criteria.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's policy to use the most restrictive classification first.



**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Net Position**

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The District reports two categories of net position, as follows:

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted net assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above component and is available for general use by the District.

The District's unrestricted component of net position as of December 31, 2015, is (\$3,729,775). This deficit amount was a result of the District being responsible for the repayment of bonds issued for public improvements which were conveyed to other governmental entities and which costs were removed from the District's financial records.

**Budgets**

In accordance with the Charter of the City, the Board holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The Board can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

**Pooled Cash and Investments**

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility.

Investments are carried at fair value.



**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets**

The initial improvements included within the District are subject to an Intergovernmental Agreement dated March 30, 2010. Provisions of the Agreement provide that the City agrees to cause the installation of sidewalk and streetscape improvements. Consequently, the District's costs related to capital assets have been removed from the District's capital asset records. However, the District has budgeted to maintain certain streetscape improvements within the District at the conclusion of the construction warranty period.

**Restricted Fund Balance**

Emergency Reserves of \$ 6,500 have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado.

The restricted fund balance in the Debt Service Fund is to be used for future payment of bond principal, interest and related costs.

**NOTE 3 – CASH AND INVESTMENTS**

Cash and investments as of December 31, 2015 are classified in the accompanying financial statement as follows:

Statement of net assets:

|                                     |                   |
|-------------------------------------|-------------------|
| Cash and investments - unrestricted | \$ 119,996        |
| - restricted                        | 69,711            |
| Total cash and investments          | <u>\$ 189,707</u> |

Cash and investments as of December 31, 2015 consist of the following:

|  |                   |
|--|-------------------|
| Deposits with financial institutions   | \$ 139,700        |
| Investments – Held in Trust - UMB Bank | 50,007            |
| Total cash and investments             | <u>\$ 189,707</u> |

**Deposits with Financial Institutions**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 3 – CASH AND INVESTMENTS (CONTINUED)**

**Investments**

The District has not adopted a formal investment policy, however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (\*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or subject to investment custodial credit risk for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Revenue bonds of local government securities, corporate and bank securities, and guaranteed investments contracts not purchased with bond proceeds, are limited to maturities of three years or less.

Colorado State statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities and securities of the World bank
- General obligation and revenue bonds of U.S. local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- \* Certain money market mutual funds
- Guaranteed investment contracts
- \* Local government investment pools

As of December 31, 2015, the District has the following investments:

| <u>Investment</u>                    | <u>Maturity</u>   | <u>Fair Value</u> |
|--------------------------------------|-------------------|-------------------|
| UMB- Federated Prime Obligation Fund | 13 months or less | \$ 50,007         |

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 4 – LONG-TERM OBLIGATIONS**

The following is an analysis of changes in long-term obligations for the year ended December 31, 2015:

|  | <b>Balance at<br/>January 1,<br/>2015</b> | <b>Net Issues</b> | <b>Retirements</b> | <b>Balance at<br/>December 31,<br/>2015</b> | <b>Current<br/>Portion</b> |
|--|---|-------------------|--------------------|---|----------------------------|
| Series 2010, \$4,000,000 Revenue Bonds | \$ 3,720,000                              | \$ -              | \$ 90,000          | \$ 3,630,080                                | \$ 95,000                  |
| Premium on bond issue                  | 167,709                                   | -                 | 7,986              | 159,723                                     | -                          |
| <b>Total</b>                           | <b>\$ 3,887,709</b>                       | <b>\$ -</b>       | <b>\$ 97,986</b>   | <b>\$ 3,789,723</b>                         | <b>\$ 95,000</b>           |

The detail of the District's long-term obligations are as follows:

**Revenue Bonds**

**\$4,000,000 Revenue Bonds, Series 2010, dated October 26, 2010** with an interest rate of 7.0%, consisting of serial bonds due annually through 2034. The Bonds are subject to redemption prior to maturity at the option of the District on December 1, 2020.

The Bonds are secured by the Pledged Revenues and all moneys and earnings thereon held in the Funds or accounts created under the Bond documents. Pledged Revenues consist of revenues derived from the imposition of the capital charges imposed on property owners within the District. The capital charges constitute a perpetual lien on and against such property, and if capital charges are not paid when due, may be foreclosed the same as a mechanics lien.

The District's long-term obligations will mature as follows:

| <b>Year</b> | <b>Principal</b>    | <b>Interest</b>     | <b>Total</b>        |
|-------------|---------------------|---------------------|---------------------|
| 2016        | \$ 95,000           | \$ 254,100          | \$ 349,100          |
| 2017        | 105,000             | 247,450             | 352,450             |
| 2018        | 110,000             | 240,100             | 350,100             |
| 2019        | 120,000             | 232,400             | 352,400             |
| 2020        | 130,000             | 224,000             | 354,000             |
| 2021-2025   | 780,000             | 973,000             | 1,753,000           |
| 2026-2030   | 1,100,000           | 658,000             | 1,758,000           |
| 2031-2034   | 1,190,000           | 215,250             | 1,405,250           |
|             | <b>\$ 3,630,000</b> | <b>\$ 3,044,300</b> | <b>\$ 6,674,300</b> |

**Authorized Debt**

On November 3, 2009, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$4,000,000 at an interest rate not to exceed 15% per annum. At December 31, 2015, the District has no remaining authorized but unissued indebtedness.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2015**

**NOTE 5 – RISK MANAGEMENT COLORADO SPECIAL DISTRICTS PROPERTY AND LIABILITY POOL**

The District is exposed to various risks of loss related to thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool) as of December 31, 2015. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public officials liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

**NOTE 6 – TAX, SPENDING AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations that apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### NOTES TO FINANCIAL STATEMENTS

December 31, 2015

#### NOTE 7 – AGREEMENTS

##### **Intergovernmental Agreement**

The District has entered into an agreement with the City and County of Denver dated March 30, 2010, whereby the City agrees to fund project obligations as necessary up to a maximum of \$10,000,000 from the Better Denver bonds (city funds) along with the District's contribution of \$4,000,000. These funds will be utilized to construct certain sidewalk and streetscape improvements along 14<sup>th</sup> Street in Denver, Colorado. The project was successfully completed with no deposit funds remaining.

##### **Management Services Agreement**

The District has entered into a management services agreement with the Downtown Denver Partnership to retain the Downtown Denver Partnership as a manager of its operations and programs including general administration and maintenance.

#### NOTE 8 – RECONCILIATION OF *GOVERNMENT-WIDE* FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

The Governmental Funds Balance Sheet/Statement of Net Position includes an adjustments column. The adjustments have the following elements: 1) long term liabilities are not due and payable in the current period and therefore are not reported in the funds; 2) amounts reported as fund balance have been reclassified for inclusion in Net Position; and 3) interest payable of \$21,175 has been accrued and reported in the Statement of Net Position, as well as an accrual of the outstanding debt of \$3,789,723.

The Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities includes an adjustments column comprised of the following adjustments: 1) interest expense of (\$8,511) which represents the change in unpaid interest accrued in 2015 and amortization of bond premium and 2) adjustment of \$ 90,000 principal paid in 2015.

**SUPPLEMENTAL INFORMATION**



**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**DEBT SERVICE FUND**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCES – BUDGET AND ACTUAL**

**Year Ended December 31, 2015**

|  | <b>Original/Final<br/>Budget</b> | <b>Actual<br/>Amounts</b> | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|--|----------------------------------|---------------------------|---|
| <b>REVENUES</b>  |                                  |                           |   |
| Property owner capital debt charges                          | \$ 350,900                       | \$ 350,899                | \$ (1)  |
| Interest revenue   | -                                | 13                        | 13  |
| <b>Total revenue</b>   | <b>350,900</b>                   | <b>350,912</b>            | <b>12</b>   |
| <b>EXPENDITURES</b>  |                                  |                           |   |
| Bond interest  | \$ 260,400                       | \$ 260,400                | \$ -  |
| Bond principal   | 90,000                           | 90,000                    | -   |
| Paying agent fees  | 500                              | 500                       | -   |
| <b>Total expenditures</b>                                    | <b>\$ 350,900</b>                | <b>\$ 350,900</b>         | <b>\$ -</b>   |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | -                                | 12                        | 12  |
| <b>FUND BALANCE – BEGINNING OF YEAR</b>                      | 59,555                           | 63,199                    | 3,644   |
| <b>FUND BALANCE – END OF YEAR</b>                            | <b>\$ 59,555</b>                 | <b>\$ 63,211</b>          | <b>\$ 3,656</b>   |

*NOTE: The accompanying notes are an integral part of the financial statements.*



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2016

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**Legal Advisor**