Filing No. 06-694-___



WEST COLFAX BUSINESS IMPROVEMENT DISTRICT 2024 OPERATING PLAN

WCBID background

The West Colfax Business Improvement District (WCBID) was formed in 2006 as an outgrowth of the West Colfax planning process in order to implement the goals of the West Colfax Plan. The current assessed valuation is \$106,614,000. The broadly supported plan, currently being revised with the West Area Plan, sets out a vision for a revitalized West Colfax Avenue between Federal and Sheridan characterized by a pedestrian-friendly mixture of uses that continues to guide WCBID's objectives and activities.

Mission and Goals of WCBID

The West Colfax Business Improvement District revitalizes West Colfax Avenue as Denver's sustainable Main Street by:

- supporting businesses and recruiting retail
- sponsoring improvements to the R-O-W that encourage pedestrian usage and multimodal transportation
- promoting large-scale investment through land assembly and sustainable redevelopment

To achieve its mission, WCBID brings resources to West Colfax through:

- tax credits, incentives and rebates to increase business sustainability
- attracting investment in mixed-use development and amenities
- small business financing, licensing and zoning and other technical assistance
- market analysis, and
- targeted investments such as to the streetscape and infrastructure

Leadership

WCBID is very fortunate to be led by its engaged, knowledgeable and active board, comprised of property and increasingly invested business owners on West Colfax Avenue. Working closely with this engaged and diverse board, the Director Dan Shah, in collaboration with a range of partners, develops strategies and provides the day-to-day implementation required to achieve the organization's mission of revitalizing the West Colfax corridor. The district continues to be guided by board planning supplemented by periodic retreats with goals, justification, relation to community support, planning efforts and earlier efforts, and an assessment of required supports to achieve the goals.

REAL ESTATE DEVELOPMENT AND LAND USE

Land Assembly and Development Promotion. These activities are intended to meet the challenge of redeveloping underutilized land characterized by limited depth and options for assembly, while also augmenting residential density through mixed-use.

- Partner with West Denver Renaissance Collaborative, to explore ways to address infrastructure, economic development and educational challenges facing Westside business areas as a whole, including creating new financing tools.
- Undertake events promoting district and new development and businesses.
- Support rezoning & redevelopment to maximize density, high quality design and "rooftops" for retail including through the West NPI.
- Assist with city or state entitlement and other approvals, including navigating Main Street code to ensure all lots can be redeveloped, to expand rehab and redevelopment opportunities on Colfax.
- Serve as a resource for prospective investors.
- Maintain database of comparable sales, track assembly opportunities, site information, and occupancy to assist developers identify promising developments.
- o Participate in CPD and DOTI planning processes to ensure district's goals are reflected in plans.

ECONOMIC DEVELOPMENT

- Promote district through printed and other materials demonstrating growth and momentum, including print and web-based district business listing, and interactive map of services and other amenities.
- o In order to recruit missing services and amenities with unmet demand identified in market research, expand technical and legal assistance as recruitment tool:
 - promote strategies to provide long-desired community amenities with equitable access to entire neighborhood
 - provide assistance directly for permitting and business licensing.
- Provide primary and secondary market research in support of retail neighborhood serving retail.
- Business support and advocacy strategy focused on improving profitability, appearance and appeal to customers, increased customer traffic and job creation for existing businesses.

 Promote business watch and stronger police-business partnership to address crime and advocacy to address epidemic of homelessness.

MARKETING AND EVENTS

Promote WCBID, development and business activity to property and business owners, retailers, developers, and general public via:

- Social media (Facebook, Twitter, website) to highlight new projects, BID businesses, services and amenities.
- Direct, face-to-face contact with potential investors, business and property owners, and neighborhood organizations.
- Emails and e-newsletters to businesses and property owners and other correspondence to constituents.
- Businesses assistance social media promotion.
- o Support for Sloans Farm & Flea, and first ever movie night event at Sloans.

STREET

These strategies are designed to improve the street and streetscape in order to create an attractive, pedestrian friendly environment that will be conducive to retail growth and job creation.

- Build on wayfinding and transit amenity project to modify West Colfax to promote safe and easy pedestrian and cycle access between neighborhood amenities, retail and public transit as foundation for consumer-driven revitalization of the corridor.
- Use Engineering, Walk Audits, Re-imagine W Colfax and Over the Colfax Clover design demonstration results to advocate for modifications to public R-O-W to improve safety, so walking and biking becomes more safe and appealing, enabling residents to rely on low-cost transportation and promoting greater use of district businesses, attracting new services and generating jobs. Expanded scope of efforts includes Colfax Viaduct.
- Support momentum and community voice to plans with DPW, CDOT/HTPE and others to support
 continued investment in interim and permanent modifications to W Colfax & Federal interchange
 based on community preferred design and land use preferences.
- o Promote public safety and combat vagrancy and vice by engaging with police, residents, and businesses, including Crime Prevention through Environmental Design.

PUBLIC ART

Build district identity through these strategies:

- Include art in mobility project and event design.
- Expand graphic design approach for buildings/vacancies/street to unify corridor and reinforce district identify.
- Continue mural match grants and search out other funding and opportunities to add public art to West Colfax corridor.
- Promote historic signage renovation. Work with other Colfax Denver districts to press for zone code amendments enabling creative signage in keeping with unique character of Colfax.

West Colfax BID Operating Plan & Budget Supporting Materials

- 1. 2023 Year to date "budget to actual" financial reports. Please see Proposed 2024 budget with these reports.
- 2. Any materials departures from the 2023 Operating Plan, and an explanation WCBID had no material departures from the 2021 operating Plan.
- 3. A copy of your Public Notice publication for the 2024 Budget, SEE ATTACHED.
- **4. The status of any planned or outstanding indebtedness.** The District has no outstanding debt.
- 5. The results of any audits conducted during the year, if not already submitted. Please see ATTACHED.
- 6. A copy of the By-laws, if any, in effect in 20212-23. Please see ATTACHED.
- 7. A list of official board actions (motions) in the past year. Please see ATTACHED.
- 8. Current list of all Board members. Please see ATTACHED.
- 9. Board members attendance records for the past year. Please see ATTACHED (with board actions.)
- 10. List of activities and involvement 2023.

Business Support

In 2023, we were able to get grant funding that included new murals on businesses. We supported newly opened businesses obtain grant funding to offset losses from COVID-19, and maintain periodic direct communications to update businesses on opportunities and initiatives to support them. Currently an important focus is organizing around crime prevention given the concerns many of the businesses have articulated, and also plan to advocate for better holistic solutions to homelessness. Related to this, in 2024 we will advocate for supporting businesses facing vandalism. We also plan to

advocate for a liberalized sign code to allow for more iconic Colfax signage.

Events

We continued to work in close partnership with and a number of partners in Sun Valley and the Denver Streets Partnership to host the Colfax Viaduct Night Market in 2023. In connection with this we provided technical assistance to install colored, programable lighting under the viaduct, and a mural on the Latino Cultural Arts Center adjacent to the site with NAP funding (see below under beautification).

These were very well attended, with diverse vendors, entertainment and participants, and helped us broaden our community outreach as relates to our Colfax viaduct study (see capital improvements).

We also created a new West Colfax Lucha Libre event at Sloans with wrestling, a Latin DJ and vendors, which was well and diversely attended, and will be replicated inn 2024, as well as adding another event.

Capital Improvements

Since December 2020, DRCOG funding has enabled us to study multi-modal options for the Colfax Viaduct. This project seeks to connect West Colfax to and from the east and establish vertical connections between the viaduct and lower Colfax and Auraria campus. This year, with the coming of BRT, we added options to incorporate either a mixed-traffic or dedicated lane for BRT. We also explored the engineering feasibility of a viaduct connection in the center (associated with center running BRT) and of ramps to serve as vertical connections. Most importantly, we have successfully lobbied CDOT and CCD to pursue federal funds that would lead to implementation of a final design. Public outreach overall design has been a priority, including broad-based input from the viaduct night market described above and other festival events. See https://westcolfaxbid.org/portfolio/welcome-to-the-west-colfax-viaduct-project/. More information on the interchange at bit.ly/colfaxclover.

Finally, we continue to track a CCD project to improve pedestrian conditions on West Colfax funded by the GO Bond and CDOT's Safer Main Streets, with an immediate focus on ensuring businesses are informed of the project and advocating for construction mitigation funding for them.

Beautification & West Denver Business Corridor Project Collaboration. We partnered with the West Denver Renaissance Collaborative and the host of business corridors to work together, for example on a gift card that rolled out in 2023. We received nearly \$200k in beautification funding from DEDO to implement projects on West Colfax and throughout SW Denver. On West Colfax that included updated branding, custom bike racks, murals, and tree plantings and maintenance.

Maintenance

We are staying abreast of increasing challenges from vandalism and accidents to sculpture art, shelters, irrigation systems. In 2023 we replaced some of the glass in our custom bus shelters with polycarbonate windows, and will continue to do more replacement which seems to withstand vandalism.

11. Any documented tangible impacts and performance measures that your BID provides and tracks.

The district participated with residents and stakeholders in the NPI West, Colfax & Federal Interchange project and Westside Stadium District Collaborative on plans affecting the district.

Further workshops and surveying related to the Colfax Viaduct project will continue.

Sales Tax Collections. Sales tax collections declined relative to 2021 comparing projections for 2022 based on available 2022, to 90%, potentially due to auto dealer closures. **See attached.**

Retail and other Business Openings. Retail openings filled in previous vacancies this year and total seven. This includes the Full Tank Food Park, Vatos Tacos and Tequilla, Antos II Mex, and Magik Studios, filling in a few gaps in the offerings on West Colfax. The only closures were auto sales and those spaces where a new business went in.

Jobs. With business openings and few closures we estimate flat job growth year-to-date and by year's end with further expansion an uptick of 15 jobs.

Average Rent Rates; Occupancy Rates and Vacant Square Footage. Commercial rent rates are now \$20-\$30 per square foot NNN, depending on level of finish. With various openings and closures, vacant square footage remains below 4% of total and individual units dipped to 13% of total.

Crime Statistics. As shown in the **ATTACHED** police statistics for the West Colfax corridor, overall crime reflects concerning increases overall. In 2023, the district has reached out and organized businesses and residents to create business/neighborhood watches. As noted, this is a concern of businesses, based one-on-one conversations and surveying.

					<u>2023</u> Adopted		2024 Draft
		2022 Actuals	<u>202</u>	23 Projections	Budget	-	Budget
Beginning Year Unrestricted Fund Balances	\$	213,572		198,219	\$ 179,634	\$	299,573
Revenue							
Operating Revenue							
Assessment (net of 1% CCD fee)	\$	145,970	\$	150,801	\$ 150,801	\$	148,939
Bank Interest/Rewards	\$	223	\$	450	\$ 500	\$	500
Fee for service/grants	\$	13,250	\$	47,794	\$ 47,929	\$	30,000
Insurance reimbursements	\$	15,337	\$	48,473	\$ 0	\$	20,000
Grants (streetscaping, etc)	\$	-	\$	161,323	\$ 181,000	\$	-
Events			\$	3,000		\$	6,000
Mobility Grants	\$	102,403	\$	66,750	\$ 76,750	\$	10,000
Total Revenue	\$	277,183	\$	478,591	\$ 456,980	\$	215,439
Expenses							
Operating Expenses							
Accounting	\$	651	\$	600	\$ 1,500	\$	1,500
Business Support (photos & murals)	\$	5,000	\$	20,200	\$ 14,000	\$	14,000
Contractors (assessment)	\$	585	\$	875	\$ 900	\$	900
Professional Services (engineering)	\$	-	\$	-	\$ -	\$	-
Dues	•	4.00=	\$	702	\$ -	\$	702
Events and Marketing	\$	4,935	\$	11,650	\$ 16,500	\$	24,000
Payroll	\$	104,685	\$	105,653	\$ 116,131	\$	110,513
Infrastructure & Streetscape Improvements	\$	-	\$	96,447	\$ 141,000	\$	2,500
Insurance Premiums	\$	5,010	\$	5,415	\$ 3,600	\$	5,200
Legal Advertising	\$	608	\$	745	\$ 700	\$	700
Maintenance and Repairs	\$	28,665	\$	48,000	\$ 34,800	\$	48,000
Office Supplies-Equip	\$	4,280	\$	1,000	\$ 1,200	\$	1,200

		Adopted	2024 Draft		
	2022 Actuals	<u>2023</u>	3 Projections	Budget	Budget
Rent	\$ 7,500	\$	7,500	\$ 7,500	\$ 7,500
Reimbursment, Training, Travel	\$ 1,900	\$	1,700	\$ 2,400	\$ 2,400
Pedestrian Mobility (multi-year)	\$ 128,717	\$	76,750 *	\$ 76,750	\$ 10,000
Signage	\$ -	\$	62,862	\$ 50,000	
Total Expenditures	\$ 292,536	\$	377,237	\$ 466,981	\$ 229,115
Temporarily Restricted Fund Transfers	\$ -	\$	-	\$ -	\$ -
Total Expenditures requiring allocation	\$ 292,536	\$	377,237 #	\$ 466,981	\$ 229,115
Net Change in Funds Available	\$ (15,353)	\$	101,354 #	\$ (10,001)	\$ (13,676)
Ending Funds Available	\$ 198,219	\$	299,573	\$ 169,633	\$ 285,898

Notes:

1. Special Assessment method:*

2023 and 2024 = \$0.1519 2022 = \$0.1447

2. Restricted fund balance (TABOR) for 2023 \$

4,598.00

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver State of Colorado

The undersigned Nicole Maestas being first duly sworn under oath, states and affirms as follows:

- 1.He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post and Your Hub.
- 2. The Denver Post and Your Hub are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
- 3. The notice that is attached hereto is a true copy, published in Your Hub for Denver Downtown/East/West (including counties of Denver, Jefferson, Arapahoe, and Adams) on the following date(s):

September 28, 2023

Signature C

Subscribed and sworn to before me this 29 day of ___September___, 2023.

Notary Public

ROSANN R WUNSCH NOTARY PUBLIC STATE OF COLORADY NOTARY ID 20024007315 Markett PIPE 11 A 15 (026

(SEAL)

ROSANN R WUNSCH NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20024002315 MY COMMISSION EXPIRES FEBRUARY 26, 2026

ROSANN R WUNSCH

NOTICE AS TO PROPOSED BUDGET

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 has been submitted to the West Colfax Business Improvement District ("District"). Such proposed budget will be considered at the regular meeting of the Board of Directors of the District to be held at 5:00 p.m. on Monday. October 16, 2023, at 3275 W 14th Ave, #202, Denver, CO, or by videoconference with details to join available at info@westcolfaxbid.org.

Copies of such proposed budget for fiscal year 2024 are available for inspection by the public at the offices of the district, 3275 W. Colfax Avenue, #202, Denver, Colorado, and at www. westcolfaxbid.org. Any interested elector within the District may, at any time prior to the final adoption of the proposed budget for the ensuing year 2024, file or register any objections thereto.

Dated September 12, 2023.

BUSINESS IMPROVEMENT DISTRICT

By: /s/ Tom DeFrancia, Secretary

Please note: The Denver Post will no longer be issuing paper tears. They will only be a digital copy.

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver	
State of Colorado	

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September 28, 2023

Subscribed and sworn to before me this 29 day of ___September__, 2023.

ROSANN R WUNSCH **NOTARY PUBLIC** STATE OF COLORADO NOTARY ID 20024002315 MY COMMISSION EXPIRES FEBRUARY 26, 2026

(SEAL)

NOTICE
OF INTENT TO IMPOSE SPECIAL ASSESSMENTS UPON REAL PROPERTY LOCATED IN THE WEST COLFAX BUSINESS IMPROVEMENT DISTRICT, CITY AND COUNTY OF DENVEY, FOR THE PURPOSE OF FUNDING IMPROVEMENTS AND SERVICES TO BE FURNISHED BY THE SAID DISTRICT, AND OF A PUBLIC HEARING THEREON

SERVICES TO BE FURNISHED BY THE SAID DISTRICT, AND OF A PUBLIC HEARING THEREON

1. All owners of real property hereinafter described, and all persons generally, are hereby notified that the Board of Directors of the West Colfax Business Improvement District, City and County of Denver ("WCBID"), has adopted a Resolution proposing to impose special assessments to defray the cost of improvements and services to be furnished by WCBID against the property specially benefited by such services, all as more particularly set forth herein.

2. The Board of Directors will hold a PUBLIC HEARING for the purpose of considering the desirability of and the need for providing the service and imposing the assessments therefore and determining the special benefits to be received by the properties to be assessed, on October 16th, 2023, at 5:00pm at 3275 W 14th Ave. Denver CO 80204, with details to join virtually at www.westcolfaxbid.org/calendar.

3. The property on which the assessments are to be levied consists of the real property classified for property tax purposes as commercial within the boundaries of WCBID, which is described as follows:

The property abutting both sides of West Colfax Avenue from Federal Boulevard to Sheridan Boulevard and the former St. Anthony Hospital campus as legally described in City Clerk File No. 06-694-0, as more specifically shown on the map of the District boundaries attacted hereto as Exhibit A. The boundaries of the BID include all properties within the service area perimeter which are classified as commercial property as defined in the Business Improvement District Act, Section 31-25-1203(2), C.R.S.

4. The purpose of the special assessments is to defray the cost of the Improvements and services to be furnished by WCBID, which may include the following:

New and existing business support, including Covid relief & strategies

Business attraction

Consumer marketing

Promotion

Ratepayer communication

Ratepayer communication

Street improvements such as banners or planters and infrastructure

Inhanced Safety Programs such as:

Enhanced Safety Programs such as:

Partnerships with Denver Police Department
Community and business watch programs
Advocacy on Behalf of Corridor Property and Business Owners such as:

Efforts to promote Main Street Zoning on West Colfax
Implementation of West Colfax Plan, Development of West NPI
Advocacy for policies and issues that affect West Colfax

BID Operations including:

Design and/or implement business programs to promote West Colfax
Coordinate outreach to potential developers and businesses
Maintain communication with City Council and other civic leaders, other BIDs and constituencies as needed
Manage and support safety programs
Be a point of contact for assessment payers through periodic newsletters and web page enhancements, in store visits, and meetings and forums to keep assessment payers apprised of the districts activities

Maintenance

Maintain of R-O-W improvements, such as bus shelters and other public art, wayfinding signage, and landscaping installed and owned by the BID.

The Board of Directors of WCBID may amend program activities in subsequent years within the general categories of improvements and services authorized by state law. Final programs and budgets will be subject to the annual review and approval of the Board of Directors of WCBID.

5. The proposed method of assessment is set forth as follows:

The special assessment shall be \$.1519 per square foot of commercial property within the District as set forth in the 2024 Operating Plan and Budget. The 2024 assessment represents a 0% increase over the 2023 assessment, based on statutory allowed increases and inflation.

Current year and proposed assessment per square foot of land \$.1519

\$1519

Assessment based on 10,000 square foot lot

In future years annual adjustments shall not exceed five percent (5%) annually, up to a maximum of \$.15 per square foot of commercial property plus any TABOR allowed increase.

WCBID will conduct the October 16, 2023 public hearing described above to consider the desirability of and the need for providing the improvements and services set forth in its Operating Plan and Budget, and imposing the special assessment set forth above to fund the same. WCBID will also determine the special benefits to be derived by the properties upon which the assessment will be imposed, if any, for fiscal year 2024. In order to provide adequate funding for the costs of providing its services and improvements in subsequent years, WCBID shall be authorized, without the necessity to conduct the formal special assessment process and hearings required for the initial assessment, to increase the rates of assessment set forth above not more than five percent (5%) each year, on a cumulative basis. The assessments will be collected by the City Treasurer of the City and County of Denver, Colorado (the "Treasurer") pursuant to an agreement between the BID and the Treasurer, which will retain one percent (1%) of the assessment collections as an administrative fee.

WCBID assessments will be included in property tax statements due and payable without demand in one installment on or before the last day of February. Any amount not paid by March 1st will draw interest at the rate established pursuant to § 31-25-1219, C.R.S. from the date of delinquency until paid in full. The assessments shall constitute a perpetual lien in the amount assessed against each lot or tract of land until paid in full. The owners of property to be assessed shall have the right to file a remonstrance petition. No assessment can be imposed if a remonstrance petition objecting to the assessment and signed by the owners of the property which would bear more than one-half of the proposed assessment is filed with the Board of Directors prior to or at the hearing.

DATED as of September 12, 2023.

(SEAL)

Vs/ Rene Doubleday, President.

Publish in: Denver Post Your HUB

Published: September 28, 2023

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver State of Colorado

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- 3. The notice that is attached hereto is a true copy, published in Your Hub for Denver Downtown/East/West (including counties of Denver, Jefferson, Arapahoe, and Adams) on the following date(s):

September 28, 2023

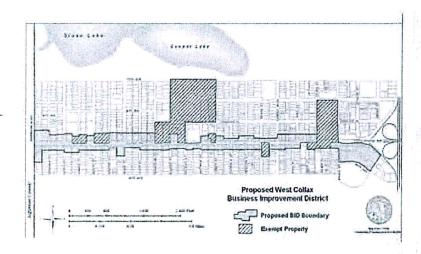
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Subscribed and sworn to before me this 29 day of ___September___, 2023.

Notary Public

ROSANN R WUNSCH NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20024002315

NOTARY ID 20024002315 MY COMMISSION EXPIRES FEBRUARY 26, 2026



West Colfax Business Improvement District Financial Statements

December 31, 2022

304 Inverness Way South, Suite 490, Englewood, CO 80112

(303) 689-0833

ACCOUNTANT'S COMPILATION REPORT

Board of Directors West Colfax Business Improvement District

Management is responsible for the accompanying financial statements of each major fund of West Colfax Business Improvement District, as of and for the period ended December 31, 2022, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

March 27, 2023

Englewood, Colorado

Simmons Elected P.C.

BALANCE SHEET/STATEMENT OF NET POSITION GOVERNMENTAL FUNDS

December 31, 2022

See Accountant's Compilation Report

	•	•			Statement
	Gener	<u>al</u>	<u>Total</u>	Adjustments	of Net Position
ASSETS					
Cash and investments	\$ 209,	515 \$	209,515	\$ -	\$ 209,515
Cash and investments - restricted	4,	594	4,594	-	4,594
Assessment taxes receivable	150,	801	150,801	-	150,801
Prepaid expenses		445	445	-	445
Capital assets, net of accumulated depreciation	-			267,380	267,380
Total Assets	365,	<u>355</u> <u>\$</u>	365,355	267,380	632,735
LIABILITIES					
Accounts payable	16.	335 \$	16,335	_	16,335
Total Liabilities	16,	335	16,335		16,335
DEFERRED INFLOWS OF RESOURCES					
Deferred assessment taxes	150,	801	150,801		150,801
Total Deferred Inflows of Resources	150,	801	150,801		150,801
FUND BALANCES/NET POSITION					
Fund Balances:					
Restricted:					
Emergencies	4,	594	4,594	(4,594)	-
Assigned:					
Maintenance reserve	20,	926	20,926	(20,926)	-
Business support		279	13,279	(13,279)	-
Capital projects		643	33,643	(33,643)	-
Matching grants		745	10,745	(10,745)	-
Unassigned	114,	587	114,587	(114,587)	
Total Fund Balances	198,	219	198,219	(198,219)	
Total Liabilities, Deferred Inflows of Resources					
and Fund Balances	\$ 365,	355 \$	365,355		
Net Position:					
Net investment in capital assets				267,380	267,380
Restricted for:					
Emergencies				4,594	4,594
Unrestricted				193,625	193,625
Total Net Position				\$ 465,599	\$ 465,599

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

For the Year Ended December 31, 2022

See Accountant's Compilation Report

		•		•		St	tatement of
	!	<u>General</u>		<u>Total</u>	Adjustments	<u>A</u>	ctivities
EXPENDITURES							
Accounting	\$	651	\$	651	\$ -	\$	651
Business Support		5,000		5,000	-		5,000
Contract Labor		585		585	-		585
Event		4,935		4,935	-		4,935
Legal Advertising		608		608	-		608
Liability & Property insurance		5,010		5,010	-		5,010
Maintenance and Irrigation		28,665		28,665	-		28,665
Office Supplies-Equip		4,280		4,280	-		4,280
Payroll		104,685		104,685	-		104,685
Pedestrian Mobility		128,717		128,717	-		128,717
Reimb-Purchases-Travel-Training		1,900		1,900	-		1,900
Rent		7,500		7,500	-		7,500
Depreciation			_		42,689		42,689
Total Expenditures		292,536		292,536	42,689		335,225
PROGRAM REVENUES							
Mobility Grant		102,403		102,403	-		102,403
Fee for service		13,250		13,250			13,250
Total Program Revenues		115,653		115,653			115,653
Net Program Income (Expenses)		(176,883)		(176,883)	(42,689)		(219,572)
GENERAL REVENUES							
Assessment taxes		145,970		145,970	-		145,970
Insurance reimbursement		15,337		15,337	-		15,337
Interest income		223	_	223			223
Total General Revenues	-	161,530		161,530			161,530
NET CHANGES IN FUND BALANCES		(15,353)		(15,353)	15,353		
CHANGE IN NET POSITION					(58,042)		(58,042)
FUND BALANCES/NET POSITION:							
BEGINNING OF YEAR		213,572		213,572	310,069		523,641
END OF YEAR	\$	198,219	\$	198,219	\$ 267,380	\$	465,599

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2022

See Accountant's Compilation Report

See Recountant's comp.	nanon i	Сероп			
					Variance
	Orig	ginal & Fina	1		Favorable
		<u>Budget</u>		<u>Actual</u>	(Unfavorable)
REVENUES					
Assessment taxes	\$	144,370	\$	145,970	\$ 1,600
Insurance reimbursement		30,000		15,337	(14,663)
Mobility Grant		150,000		102,403	(47,597)
Fee for Service		12,500		13,250	750
Interest income		700		223	(477)
Total Revenues		337,570		277,183	(60,387)
EXPENDITURES					
Accounting		600		651	(51)
Business Support		13,279		5,000	8,279
Contract Labor		1,500		585	915
Dues		702		-	702
Design Guidelines/Engineering		3,498		-	3,498
Event		6,500		4,935	1,565
Legal Advertising		745		608	137
Liability & Property insurance		3,131		5,010	(1,879)
Maintenance and Irrigation		53,400		28,665	24,735
Office Supplies-Equip		2,500		4,280	(1,780)
Salary and benefits		107,399		104,685	2,714
Pedestrian Mobility		150,000		128,717	21,283
Reimb-Purchases-Travel-Training		2,400		1,900	500
Rent		7,500		7,500	
Depreciation					
Total Expenditures		353,154		292,536	60,618
NET CHANGE IN FUND BALANCE		(15,584)		(15,353)	231
FUND BALANCE:					
BEGINNING OF YEAR		213,572	_	213,572	
END OF YEAR	\$	197,988	\$	198,219	\$ 231

WEST COLFAX BUSINESS IMPROVEMENT DISTRICT BY-LAWS

These By-Laws of the West Colfax Business Improvement District are adopted by the Board of Directors of the District pursuant to Title 31, Article 25, Part 12, Colorado Revised Statutes and Ordinance No. 06-598, City and County of Denver. In the event of a conflict between these By-Laws and either the State Statute or City Ordinance, the Statute and/or Ordinance shall govern.

ARTICLE I THE DISTRICT

Section 1. Name of the District. The name of the District shall be the "West Colfax Business Improvement District" (District).

Section 2. Office of the District. The office of the District shall be located within the boundaries of the District at such place as the Board of Directors from time to time, shall by resolution, determine.

Section 3. Boundaries of the District. The Service Area boundaries of the District are West 17th Avenue on the north, West 14th Avenue on the south, Federal Blvd. on the east and Sheridan Avenue on the west. The boundaries of the District include any taxable real and personal property located within the Service Area, which is not classified for tax purposes as either residential or agricultural. Such residential and agricultural property located within the Service Area is not located within the District until such time as such property changes classification. A map of the Service Area boundaries and the approximate District boundaries is maintained in the office of the District.

ARTICLE II OFFICERS

Section 1. Election of Officers and Terms. The officers of the District shall be a President, Vice President, Secretary and Treasurer who shall be elected from among the members of the Board at the first regular meeting of the fiscal year, or as soon thereafter as the Board of Directors may determine. The office of Secretary and Treasurer may be filled by one person. Officers shall serve for a term of one year or until their successors are duly elected. The Board shall serve at the pleasure of the governing municipality.

Section 2. President. The President of the District shall preside at all meetings of the District; shall have such other duties as the Board may direct; and, shall have general supervision over the business and affairs of the District, as well as be responsible for day to day operations. The President shall provide direction to personnel/contract staff for the District, and be available to such persons as needed for guidance and approval of operational activities. The President can assign varies duties as she/he see fit to hired consultants/employee's of the District to help with the day-to-day functions of the District. The President. shall preside over all meetings of the

District.

Section 3. Vice President. The Vice President shall preside over all meetings of the District in in the absence of the President or in any event of his/her inability or refusal to act and shall have the powers and perform the duties of the President in the event the office of President is vacant or in the temporary absence of the President.

Section 4. Secretary. The Secretary shall act as Secretary of the meetings of the District, shall record all votes, keep a record of the proceedings of the District, maintain a record of all resolutions adopted by the District, and perform all duties incident of this office. The Secretary shall keep in safe custody the seal of the District and shall have the power to affix such seal to all contracts and instruments authorized to be executed by the District.

Section 5. Treasurer. The Treasurer shall take care and have custody of the funds and financial records of the District, and shall deposit District funds in such bank or banks as the District may select. The Board may also, as they see fit, engage the services of an accountant to assist with the financial duties of the District.

Section 6. Additional Duties. The officers shall, from time to time, perform additional duties as assigned by resolution or the President of the Board. The primary function of the Board, with the exception of the duties assigned in these By-Laws, is to determine policy for the District. The board can assign varies duties as they see fit to hired consultants/employee's of the District to help with the day-to-day functions of the District.

Section 7. Vacancies. Should any officer position become vacant, such vacancy shall be filled, for the remainder of the unexpired term, by a qualified candidate who has been appointed by the Mayor of the City and County of Denver and confirmed by ordinance.

Section 8. Expenses. Members shall receive no compensation for services but may be reimbursed for expensed incurred on behalf of the District pursuant to authorization by the President.

Section 9. Staffing. The District may employ personnel, or contract personnel, as necessary to perform the functions of the District. Such persons shall be appointed by the Board, and serve at the pleasure of the Board. Selection and compensation shall be determined by the Board. A committee may be formed to interview and make recommendations regarding the hiring of personnel if the Board desires

ARTICLE III MEETINGS AND CONDUCT

Section 1. Meetings. At the first meeting of the fiscal year, the Board shall determine the schedule for the regular meetings for the remainder of the year, including the time and location of the meetings and the posting place for such meetings. Special meetings can be called as deemed necessary and by the provisions in these By-Laws and in accordance with state statute.

- **Section 2. Special Meetings.** The President, or any two members of the Board, may call a special meeting when determined necessary or expedient. At least 24 hours' notice must be given for a Special Meeting.
- **Section 3. Quorum.** At all meetings of the Board, a quorum must be present for the Board to take District action and set policy. A quorum is comprised of three members, if all Board seats are filled. If vacancies exist, a majority constitutes a quorum, but must be no less than two members at any time. When a quorum is in attendance, action may be taken by the District upon affirmative vote of the majority of the Director's present. Directors may be in attendance in person or by telephone, but physical presence is necessary for the purposes of achieving a quorum.
- **Section 4. Manner of Voting.** Voting shall be called for after a motion has been made and seconded, and any desired discussion taken place. All nay votes and abstentions shall be recorded by Director name in the minutes. All Directors are entitled to vote, including the Board President. Voting by proxy is not permitted.
- **Section 5. Conflict of Interest.** Board members are required to disclose any potential conflicts of interest in any transaction before the Board. In the case where Board action will promote financial gain of individual Board Members, Members must disclose their financial involvement and abstain from voting on such motion or attempting to include any of the contracting parties in such transaction.
- **Section 6. Open Meetings.** All meetings of the Board of Directors shall be open to the public, pursuant to C.R.S. Section 24-6-402. The Board may go into executive session, as permitted under 24-6-402 by a vote of two-thirds of the quorum of the Board members in attendance.

The Board shall take no action during an executive session, and will only hold them pursuant to the criteria listed in C.R.S. Section 24-6-402.

Section 7. Resolutions. The Board shall act pursuant to either resolution or motion. Resolutions shall be used for all actions of a general or permanent nature. Motions may be used for acts of a temporary character or statements of general policy. All resolutions shall be in writing, recorded and authenticated by the signature of the Secretary, and shall be kept on file in the District offices. All motions shall be set forth in the minutes of the District. Resolutions and motions shall be effective immediately unless otherwise stated.

ARTICLE IV FISCAL MATTERS

- **Section 1.** Fiscal Year. The fiscal year of the District shall be the same as a calendar year.
- **Section 2.** Checks and Financial Controls. District shall impose such financial controls and restrictions on check signing authority as the Board of Directors from time to time, shall

by resolution, determine.

Section 3. Execution of Instruments. The Board of Directors may authorize an officer, employee, or any other agent of the District to enter into any contract or execute and deliver any instrument in the name of and on behalf of the District. Any such authorization shall specify the particular contract or instrument, or the category of contracts of instruments, authorized to be so executed.

The Treasurer or Designee shall have the care and custody of all funds of the District and shall deposit same in the name of the District in such bank or banks as the District may select.

Section 4. Loans. No loan or advance shall be contracted on behalf of the District, and no note, bond or other evidence of indebtedness shall be executed or delivered in its name, except as may be authorized by the Board of Directors.

ARTICLE V AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the District at any regular meeting or special meeting of the District by affirmative vote of the majority of Directors.

ARTICLE VI INDEMNIFICATION

Section 1. Indemnification. The District shall indemnify any Director, officer, employee or former Director, officer or employee of the District, against any expenses actually and reasonably incurred by him or her in connection with the defense of any action, suit or proceeding, or for any loss or claim resulting from any such action, suit or proceeding, in which he or she is made a party by reason of being or having been a Director, officer, or employee including any matter as to which he or she is adjudged in such action, suit or proceeding, to be liable for negligence in the performance of his or her duty to the District, so long as such Director, officer or employee (past or present) conducted himself or herself in good faith and either in the best interest of the District or at least not opposed to the District's best interest. Such indemnification shall not extend to criminal acts that the Director, officer or employee knows or should have known were illegal.

Section 2. Insurance. The District is authorized to obtain such policy or policies of insurance for the purpose of providing such indemnification of the Directors, officers, and employees of the District and for other purposes as needs may arise.

Section 3. No Waiver. The indemnification provided for under this article does not constitute a

waiver, either partial, or complete, or any immunities or limitations on judgments applicable to the District or any of its Directors, officers, or employees and provided for by law or otherwise.

ARTICLE VII RULES OF ORDER/PROCEDURES

In the absences of rules governing points of procedure of the meetings and actions of the Board of Directors of the District, the latest revised edition of "Roberts Rules of Order" shall govern the actions of the Board.

Adopted on February 9, 2016

WCBID Board Actions & Attendance 2023

January 17

In attendance: Juan Padro, Jen Sevcik, Dennis Gonzalez and Rene Doubleday

Approved December minutes and December financials.

Approved designated Notice Posting Location at 3275 W 14th Ave, Denver, CO 80204 & website.

Approved Arthouse Design contract to design custom bike racks (for both WCBID and BUCU West), banner template for WCBID and branding for BUCU at \$5800.

Approved contribution up to \$750 to match business contributions to West Colfax Cares for

homeless families at Colfax Elementary.

February 14

In attendance: Rene Doubleday, Dennis Gonzalez, and Jen Sevcik.

Approved January minutes and January financials.

Approved contract NTE \$8100/annually with Erin Reres for social media services.

Approved additional scope for Arthouse Design for streetscape elements of up to \$4800, or less if negotiated.

Events committee formed consisting of Juan P, and Tom D, Dennis G, and Basha Cohen.

March 14

In attendance: Rene Doubleday and Dennis Gonzalez, Juan Padro, Jen Sevcik.

Approved February minutes and financials.

Approved FRS Planting & mulching of NTE \$10,000 (available from NAP grant

May 2

In attendance: Rene Doubleday, Tom DeFrancia, Jen Sevcick

Approved Lucha Libre event sponsorship of up to \$8800.

May 12

In attendance: Rene Doubleday, Dennis Gonzalez, Jen Sevcick

Board unanimously selected a revised WCBID logo from among 2 options.

June 13

In attendance: Dennis Gonzalez, Rene Doubleday, Jen Sevcik

Approved May 2 & 13 minutes, and May financials.

Approved spending under the NAP grant: ECD Design of 16 bike racks for NTE \$25,000 (with a suggestion to consider base width).

July 19

In attendance: Dennis Gonzalez, Rene Doubleday, Jen Sevcik, Juan Padro

Approved June 13 minutes, and June financials.

Approved spending under NAP grant: BSC signs for version 3 of the sign design with yellow highlight NTE \$25,791.58.

August 15

In attendance: Rene Doubleday, Jen Sevcik and Dennis Gonzalez

Approved July minutes and & financials.

Approved letter of support for CDOT Reconnecting Communities grant application to advance the viaduct and Colfax & Federal projects.

August 22

In attendance: Rene Doubleday, Juan Padro and Dennis Gonzalez No action taken.

September 12

In attendance: Rene Doubleday, Dennis Gonzalez, Jen Sevcik

Approved Preliminary Assessment Resolution

Approved 2024 Draft Budget with updates to expense categories to better align with standard accounting categories.

Approved 8 hours of services from Dog Eat Dog Designs Inc (Tim Lancaster) at \$110/hr for website tech support.

Dan Shah, Executive Director (District Management)	M	303.623.3232
Director of Economic Development	C	303.931.8680
West Colfax BID	F	303.951-3484
3275 West 14 th Ave # 202, Denver 80204	Е	dshah@westcolfaxbid.org
Tom Defrancia, Secretary	W	
Property: Alamo Drafthouse Cinema	C	303-589-4409
Thomas DeFrancia	Е	tommydef@drafthouse.com
2605 4th street		
Boulder, CO 80304		
Term Expires: 10/3/2023		
Dennis Gonzalez, Treasurer	W	303-968-4678
Property Owner	Н	720-294-9525
4249 Stuart Street	Е	iamgonzoman@gmail.com
Denver, CO 80212		
Term Expires: 10/3/23		
Juan Padro	W	617-838-7169
Juan Padro	C	same
CEO-Managing Partner	Е	juan padro
Culinary Creative, LLC		jpad16@yahoo.com
www.theculinarycreative.com		
Term Expires: 10/3/25		
1	***	(700) 400 1704
Jen Sevcik Owner: Duality Fit, Original Glam and Side Pony	W	(720) 432-1724
Owner: Duality Fit, Original Glam and Side Pony 4635 W Colfax Ave	C E	jen@dualityfit.com
Denver, COP 80204	E	
Deriver, COP 60204		
Term Expires: 10/3/26		
Rene Doubleday President	С	303-884-8158
Thinkgenerator & Littleman Ice Cream	W	303 001 0130
3725 Meade St	E	rene@thinkgenerator.com
Denver, CO 80211		
Term Expires: 10/3/23		
10111 2.1.p. 101.0.20		
	W	
	C	
	Е	
Diane Wheeler, Auditor	W	303-689-0833
Simmons & Wheeler. PC	C	Cell 303-981-0386

WEST COLFAX BUSINESS IMPROVEMENT DISTRICT

City and County of Denver,
Colorado

Date Formed: September 15, 2006
Ordinance 598, Series of 2006

Employer Identification No.: 35-2284356
Sales Tax Identification No.: 98-18430-0000
PDPA Number 100086005101

Term Limits Eliminated:

Minutes – No

De-Tabored

REGULAR MEETINGS: Second Tuesday of every month, 4:30 P.M. at 3275 West 14^{th} Ave, #202 , Denver, CO

DESIGNATED POSTING PLACE: District Offices, 3275 West 14th Ave, #202 Denver, CO

	2023	2023	2023
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
_			
2023 TOTAL	161,946	146,420	166,107
_			
	2022	2022	2022
	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
_			
2022 Total	176,093.00	183,386.00	210,661.00

2023 <u>Apr</u>	2023 <u>May</u>	2023 <u>Jun</u>	2023 <u>Jul</u>	2023 <u>Aug</u>	2023 <u>Sep</u>	2023 <u>Oct</u>
175,659	181,680	179,574				
2022	2022	2022	2022	2022	2022	2022
<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	Aug	<u>Sep</u>	Oct
209,071.00	214,855.00	223,011.00	232,600.00	223,978.00	219,291.00	220,817.00

2023 <u>Nov</u>	2023 <u>Dec</u>	SEMI-ANNUAL TOTAL	YEAR OVER YEAR COMPARISION
		1,011,386	83%
			-27%
2022	2022		
<u>Nov</u>	<u>Dec</u>		
190,017.00	200,453.00	1,217,077.00	

Part 1 Crimes on the West Colfax Corridor

By Year: 1995 - 2022

Crim	е Туре	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Homicide	0	4	6	3	3	1	1	0	2	2	1	0	1	5	0	0	1	2	1	2	0	1	0	2	2	2	1	4
	Sexual Assault	10	13	12	11	6	9	5	8	4	5	10	12	9	10	14	8	4	6	11	10	12	16	13	15	29	25	19	28
PART 1 PERSONS	Robbery	24	17	25	39	22	23	40	27	33	51	37	30	26	18	25	26	32	28	32	16	25	29	27	19	28	26	25	19
	Aggravated Assault	54	53	51	35	38	38	35	37	44	68	56	65	62	52	52	35	48	53	43	41	48	75	88	78	82	98	101	93
	SUBTOTAL	88	87	94	88	69	71	81	72	83	126	104	107	98	85	91	69	85	89	87	69	85	121	128	114	141	151	146	144
	Burglary	119	122	107	92	93	79	91	94	127	129	92	117	76	73	86	85	70	71	51	65	56	67	71	88	70	70	86	106
	Larceny	105	134	102	90	82	99	90	79	91	106	82	83	76	68	74	56	74	75	85	81	87	85	138	133	124	152	160	183
PART 1 PROPERTY	TFMV	121	91	97	76	90	84	114	91	93	128	143	92	76	98	78	76	96	85	63	67	59	78	92	111	121	145	201	228
PARTIFROPERIT	Auto Theft	128	143	136	158	153	159	167	205	162	161	153	136	85	93	74	69	81	73	48	70	79	92	88	86	87	126	216	229
	Arson	8	8	10	6	7	10	7	3	13	5	8	2	6	4	3	2	3	3	1	5	4	2	8	2	1	2	5	9
	SUBTOTAL	481	498	452	422	425	431	469	472	486	529	478	430	319	336	315	288	324	307	248	288	285	324	397	420	403	495	668	755
GRAND TOTAL		569	585	546	510	494	502	550	544	569	655	582	537	417	421	406	357	409	396	335	357	370	445	525	534	544	646	814	899

All files utilized in the creation of this report are dynamic. Dynamic files allow additions, deletions and/or modifications at any time, resulting in more complete and accurate records in the databases. Due to continuous data entry after reports are compiled, numbers may vary in previous or subsequent reports. Based on Uniform Crime Reporting Standards.

Excludes runaways, traffic offenses, unfounded reports and non-criminal activity.

The West Colfax Corridor is from Federal Blvd to Sheridan Blvd, 13th Ave to 17th Ave.

