

ORDINANCE/RESOLUTION REQUEST

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

All fields must be completed.

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

Date of Request: October 12, 2015

Please mark one: Bill Request or Resolution Request

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

Yes No

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

2. **Title:** A Resolution by the Council of the City and County of Denver, sitting ex officio as the Board of Directors of the **Gateway Village General Improvement District**, approving a Work Plan, adopting a Budget and making appropriations for the Budget Year 2016 and approving a mill levy.

3. **Requesting Agency:** Finance

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

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

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

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

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

a. **Contract Control Number:** N/A

b. **Duration:** 2016

c. **Location:** The District is located in the northeastern section of the City north of the I70 and Chambers intersection. The District consists of 243 acres on the eastern border of Montbello. The District is completely developed and primarily consists of residential property with retail and commercial properties along the areas that border Chambers Road.

d. **Affected Council District:** Council District #11, Councilwoman Gilmore

e. **Benefits:** The District was created to build and maintain streets, landscaping and parks within the District.

f. **Costs:** No additional costs to the City.

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

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

EXECUTIVE SUMMARY
Gateway Village GID
2016 Work Plan and Budget

The Gateway Village General Improvement District ("the District") was created by Ordinance No. 551, Series 1994, and said Ordinance recognized the Council of the City and County of Denver as the Board of Directors of the District (the "Board of Directors"), pursuant to C.R.S. §31-25-609, C.R.S. The District is located in the northeastern section of the City north of the I-70 and Chambers intersection. The District consists of 243 acres on the eastern border of Montbello. The District is completely developed and primarily consists of residential property with retail and commercial properties along the areas that border Chambers Road. The District was created to build and maintain streets, landscaping and parks, except for items turned over to the City. The eligible electors of the District have approved ballot issues authorizing the collection, retention and spending of the property tax and other revenues in the amounts specified in an annual authorized budget.

Ordinance No. 551 established a District Advisory Board (the "Advisory Board"), comprised of representatives of key agencies of the City, the City Council person for the District and the individual signatories to the Petition for organization of the District, and specified that such Advisory Board should, subject to the approval of the Board of Directors, conduct and manage all affairs of the District as the authorized agent of the Board of Directors, including its financial and legal affairs. By Resolution of the District, the Board of Directors directed the Advisory Board to prepare, deliver and recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, as well as submit a corresponding mill levy for certification. Pursuant to this directive, the Advisory Board has prepared, reviewed and desires to recommend to the Board of Directors for its approval a District Work Plan, Budget and mill levy for the year 2016. These matters are to be considered by Council sitting as the ex officio Board of Directors of the District at a public hearing.

District Financial Structure: The District had \$500,000 of debt as of year-end 2014 and the District expects to pay off the remainder of this debt during the 2016 budget year. The debt was issued in 2009 to refund previously issued bonds. The 2016 budget contemplates overall expenditures of \$822,584 with revenues of \$588,965. The majority of the difference will be funded by the debt service reserve fund to make the last bond payment. Revenues will be raised by a 25.700 mill rate assessed on property (real and personal) in the District. The District's 25.700 mill rate in 2016 is decreased by 6.800 mills from the 2015 budget.

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