

BILL/ RESOLUTION REQUEST

1. Title: Approves an ordinance for an Operating Plan and Budget for 2011 for the West Colfax Business Improvement District in Council District 1.

2. Requesting Agency: Department of Finance

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

Name: Andrew Johnston

Phone: 720-913-9372

Email: Andrew.Johnston@denvergov.org

4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary*

Name: Andrew Johnston

Phone: 720-913-9372

Email: Andrew.Johnston@denvergov.org

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

The City Council approves the budget for the upcoming year. The ordinance represents the City's approval for the expenditures necessary to execute the responsibilities of the district as well as the imposition of a special assessment necessary to generate sufficient revenue to pay the district's expenses.

b. Duration

Budget for 2011

c. Location

The district is located in west Denver. The boundaries of the district include all commercial property abutting both sides of West Colfax from Federal to Sheridan Boulevard.

d. Affected Council District

Council District #1 – Paula Sandoval

e. Benefits

BID's are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance. This district was created to provide a mechanism to strengthen the business environment of the West Colfax corridor. Economic development services include: New existing business support, business attraction and retention, consumer marketing, special events, maintenance and trash receptacles. Safety programs include video monitoring, enhanced patrols and community and business watch programs.

f. Costs

The district has no debt and no mill levy but assesses commercial property owners with a special assessment. The proposed assessed budgetary expenditures for 2011 are \$417,030.

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

No.

Bill Request Number: BR10-0956

Date: 10/25/2010