



RE: FILING NO. 09-629-_____

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 14th 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, 14th 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

Denver 14th Street General Improvement District Work Plan For the year ending December 31, 2017

Work Plan for 2017

- Maintain all streetscape elements along the 14th 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 14th 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 14th 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 14th 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.



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. 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 District	Charges Value	Capital 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



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 1,987.40
125		\$1,987.40

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 387,701	\$1,431.40
	\$ 387,701	\$1,431.40



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 1,987.40
125		\$1,987.40

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 703,250	\$2,596.41
	\$ 703,250	\$2,596.41



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 5,543,060	\$20,465.07
	\$ 5,543,060	\$20,465.07



**14th Street General Improvement District
Estimated Charges for 2016**

General Property Information		
Owner/HOA Property Address	Parcel ID	Zone*
AT&T COMMUNICATIONS OF THE 1425 CHAMPA ST	02345-39-010-000	P
	Total	

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 67.40	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
80%	\$ 1,812,500	\$3,574.33
	\$ 1,812,500	\$3,574.33



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 510,052	\$1,883.12
	\$ 510,052	\$1,883.12



**14th Street General Improvement District
Estimated Charges for 2016**

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

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 1,987.40
125		\$1,987.40

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 1,015,290	\$3,748.47
	\$ 1,015,290	\$3,748.47



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 67.40	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
78%	\$ 12,999,644	\$25,635.84
	\$ 12,999,644	\$25,635.84



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
11%	\$ 453,427	\$1,674.06
	\$ 453,427	\$1,674.06



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 1,987.40
125	\$ 15.90	\$ 1,987.40
250		\$3,974.79

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
266	\$ 67.40	\$ 17,927.41
266		\$17,927.41

Capital Charges		
% in District	Charges Value	Capital Charge
50%	\$ 27,262,929	\$53,763.63
	\$ 27,262,929	\$53,763.63



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 1,015,290	\$3,748.47
	\$ 1,015,290	\$3,748.47



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
60%	\$ 2,022,054	\$3,987.57
	\$ 2,022,054	\$3,987.57



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. 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 District	Charges Value	Capital Charge
100%	\$ 67,899	\$250.68
100%	\$ 754,290	\$2,784.85
100%	\$ 464,290	\$1,714.17
	\$ 1,286,479	\$4,749.70



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
0%	\$ -	\$0.00
	\$ -	\$0.00



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 1,987.40
125		\$1,987.40

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 759,974	\$2,805.84
	\$ 759,974	\$2,805.84



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 15.90	\$ 1,987.40
125		\$1,987.40

Capital Charges		
% in District	Charges Value	Capital Charge
73%	\$ 322,191	\$1,189.54
	\$ 322,191	\$1,189.54



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
75	\$ 15.90	\$ 1,192.44
75		\$1,192.44

Capital Charges		
% in District	Charges Value	Capital Charge
78%	\$ 2,406,632	\$8,885.33
	\$ 2,406,632	\$8,885.33



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
0	\$ 67.40	\$ -
0		\$0.00

Capital Charges		
% in District	Charges Value	Capital Charge
83%	\$ 2,719,164	\$5,362.30
	\$ 2,719,164	\$5,362.30



**14th Street General Improvement District
Estimated Charges for 2016**

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

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
33%	\$ 2,301,633	\$8,497.67
	\$ 2,301,633	\$8,497.67



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 271,005	\$1,000.55
	\$ 271,005	\$1,000.55



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 67.40	\$ 8,424.53
125		\$ 8,425

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 1,540,944	\$3,038.81
	\$ 1,540,944	\$ 3,039



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
50	\$ 15.90	\$ 794.96
50		\$794.96

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 300,643	\$1,109.98
	\$ 300,643	\$1,109.98



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
67%	\$ 1,591,181	\$5,874.67
	\$ 1,591,181	\$5,874.67



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 270,744	\$999.59
	\$ 270,744	\$999.59



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

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



**14th Street General Improvement District
Estimated Charges for 2016**

General Property Information		
Owner/HOA Property Address	Parcel ID	Zone*
PARADISE INVESTMENTS 1301 LARIMER ST UNIT MISC	02331-21-003-000	S
PARADISE INVESTMENTS 1301 LARIMER ST UNIT MISC	02331-21-004-000	S
PARADISE INVESTMENTS 1301 LARIMER ST UNIT MISC	02331-21-005-000	S
PARADISE INVESTMENTS 1385 LARIMER ST	02331-21-006-000	S
Total		

Maintenance Charges		
14 St. Front Ft	Rate	Charge
218	\$ 15.90	\$ 3,466.02
0	\$ 15.90	\$ -
0	\$ 15.90	\$ -
63	\$ 15.90	\$ 1,001.65
281		\$4,467.67

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 315,317	\$1,164.16
100%	\$ 67,860	\$250.54
100%	\$ 8,671	\$32.01
100%	\$ -	\$0.00
	\$ 391,848	\$1,446.71



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
0	\$ 67.40	\$ -
0		\$0.00

Capital Charges		
% in District	Charges Value	Capital Charge
80%	\$ 259,353	\$511.45
	\$ 259,353	\$511.45



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 67.40	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 17,888,447	\$35,276.76
	\$ 17,888,447	\$35,276.76



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 261,290	\$964.69
	\$ 261,290	\$964.69



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

Capital Charges		
% in District	Charges Value	Capital 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



**14th Street General Improvement District
Estimated Charges for 2016**

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

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

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
0	\$ 67.40	\$ -
0	\$ 67.40	\$ -
0		\$0.00

Capital Charges		
% in District	Charges Value	Capital Charge
100%	\$ 29	\$0.06
100%	\$ 29	\$0.06
	\$ 58	\$0.11



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 67.40	\$ 8,424.53
125	\$ 67.40	\$ 8,424.53
250		\$16,849.07

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

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



**14th Street General Improvement District
Estimated Charges for 2016**

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

Maintenance Charges		
14 St. Front Ft	Rate	Charge
125	\$ 67.40	\$ 8,424.53
125		\$8,424.53

Capital Charges		
% in District	Charges Value	Capital Charge
67%	\$ 13,588,184	\$26,796.47
	\$ 13,588,184	\$26,796.47

14th St GID Approved 2017 Budget		Sep 22 2017 Approved Budget (CPI 2.40%)
		2017
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		231,291
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		64,150
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		116,790
Contribution Operating		
61200	Contribution to Operating Reserve	50,351
Total Contribution Operating Reserve		50,351
Total Operating		231,291
Operating Revenues Over (Under) Expenses		
Debt Service		
31150	Capital Revenue	\$ 352,950
32000	Bank Interest	
Total Debt Service		352,950
Bond Payment Exp-UMB		352,950
Total Debt Service Disbursements		\$ 352,950
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:

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 TIMES 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

CITY AND COUNTY OF DENVER PUBLIC NOTICE CITY COUNCIL AGENDA

759

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 0492, 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/CityCouncil/Meetings/tabid/423605/Default.

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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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 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 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: Marla 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

**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 14TH STREET GENERAL IMPROVEMENT DISTRICT
Management's Discussion and Analysis

Management's discussion and analysis of the Denver 14th 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 14th 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 14th 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 14th Street GID, 511 16th 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 Service Fund</u>	<u>Total</u>
ASSETS:			
Cash and investments	\$ 119,996	\$ -	\$ 119,996
Cash and investments - restricted	6,500	63,211	69,711
Accounts receivable	<u>68,462</u>	<u>-</u>	<u>68,462</u>
Total assets	<u>\$ 194,958</u>	<u>\$ 63,211</u>	<u>\$ 258,169</u>
LIABILITIES:			
Accounts payable	9,195	-	9,195
Interest payable-bonds	-	-	-
Long-term liabilities:			
Due in one year	-	-	-
Due after one year	-	-	-
Total liabilities	<u>\$ 9,195</u>	<u>\$ -</u>	<u>\$ 9,195</u>
FUND BALANCE/NET POSITION			
Fund Balances:			
Emergencies	6,500	-	6,500
Debt Service	-	63,211	63,211
Unassigned	<u>179,263</u>	<u>-</u>	<u>179,263</u>
Total fund balances	<u>\$ 185,763</u>	<u>\$ 63,211</u>	<u>\$ 248,974</u>
Total liabilities and fund balance	<u>\$ 194,958</u>	<u>\$ 63,211</u>	<u>\$ 258,169</u>
NET POSITION			
Restricted for:			
Emergencies			
Debt service			
Unrestricted			
Total net position			

<u>Adjustments Note 8</u>	<u>Statement of 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 Service Fund</u>
EXPENDITURES/EXPENSES		
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
Total expenditures/expenses	<u>\$ 217,413</u>	<u>\$ 350,900</u>
REVENUES		
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	-
Total revenues	<u>\$ 217,542</u>	<u>\$ 350,912</u>
NET CHANGES IN FUND BALANCES	129	12
CHANGE IN NET POSITION		
FUND BALANCE/NET POSITION:		
BEGINNING OF YEAR	<u>185,634</u>	<u>63,199</u>
END OF YEAR	<u>\$ 185,763</u>	<u>\$ 63,211</u>

	<u>Total</u>	<u>Adjustments Note 8</u>	<u>Statement of 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>
\$	188,185	\$ -	\$ 188,185
	350,899	-	350,899
	159	-	159
	29,211	-	29,211
\$	<u>568,454</u>	<u>\$ -</u>	<u>\$ 568,454</u>
	141	(141)	-
		98,652	98,652
	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

	Original/Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property owners maintenance charges	\$ 175,790	\$ 188,185	\$ 12,395
Banner rental revenue/additional maintenance	31,356	29,211	(2,145)
Interest revenue	-	146	146
Total revenues	\$ 207,146	\$ 217,542	\$ 10,396
EXPENDITURES			
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 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
Total expenditures	\$ 218,803	\$ 217,413	\$ 1,390
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(11,657)	129	11,786
FUND BALANCE – BEGINNING OF YEAR	123,989	185,634	61,645
FUND BALANCE – END OF YEAR	\$ 112,332	\$ 185,763	\$ 73,431

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:

	Balance at January 1, 2015	Net Issues	Retirements	Balance at December 31, 2015	Current Portion
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	-
Total	\$ 3,887,709	\$ -	\$ 97,986	\$ 3,789,723	\$ 95,000

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:

Year	Principal	Interest	Total
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
	\$ 3,630,000	\$ 3,044,300	\$ 6,674,300

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 14th 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

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

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



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2016

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