



Santa Fe Drive BUSINESS IMPROVEMENT DISTRICT 2023 OPERATING PLAN

Name: The Santa Fe Business Improvement District

Legal Authority: A BID in Colorado is organized pursuant to the Business Improvement District Act, Section 31-25-1201 *et seq.*, Colorado Revised Statutes.

BID Boundaries: The BID area encompasses generally the Santa Fe Drive corridor from 6th to 13th Avenues. A map of the district is below. Personal property is not included in the BID boundary.

Work Program: The recommended work program includes activities and priorities developed by business and property owners along the Corridor.

- *Physical Public Improvements – To create a more attractive and appealing environment*
 - Placemaking improvements
 - Other initiatives as appropriate

- *Enhanced Maintenance – To maintain Santa Fe Drive’s unique character and ambiance*
 - Trash and graffiti removal
 - Sweeping, power washing
 - Landscaping
 - Tree watering and irrigation upkeep
 - Other efforts as appropriate

- *Safety – Keeping Santa Fe Drive safe and inviting*
 - Working to ensure the Santa Fe Drive corridor remains safe by collaborating with RNOs, residents, and businesses.

- *Economic Development – To attract more visitors, customers, and businesses to Santa Fe Drive*
 - Communications and public relations efforts
 - Business attraction and support
 - Special events and promotions

- Other efforts as appropriate
- Partnership with the Art District on Santa Fe

Assessment Methodology/Budget: The special assessment is on real properties only. No personal property is included in the BID.

The special assessment will be \$9.37 per linear foot of frontage along Santa Fe Drive plus \$.10 cents per square foot of the building, raising approximately \$149,118.14.

The BID board will determine the annual operating budget. The BID shall be authorized to increase its special assessment revenues each year, not to exceed the percentage of inflation plus local growth (as allowable by TABOR).

BID Governance: The BID statute allows for a board of 5 to 11 members who are BID electors. The Santa Fe BID consists of 7 appointed members to allow for a diversity of property types, uses, geography, and property owners from the existing LMDs. Initial BID board representation will include:

1. Former Maintenance District A
2. Former Maintenance District B
3. Arts District
4. Non-profit
5. Small property with an annual assessment under \$5,000
6. Large property with an annual assessment of over \$5,000
7. At-large

Recommended Program Management Structure: The BID will deliver programs and services for the areas of the district that pay into the BID through a special assessment. The BID has its own board, and work program, and may have a staffing component and/or contract for services and programming.

Bonding (Debt): As allowed by law, the BID may issue bonds or other multiple-year financial obligations only if the BID is authorized to do so by its voters in a future election and by its operating plan and budget. The election must comply with all applicable state requirements, including the TABOR Amendment, and the election would limit the amount of debt that may be issued to the amount that is approved by the BID voters. The BID has not yet held an election to authorize bonds and has no current plans to do so in 2023.

Term: BIDs in Colorado may be perpetual. However, the Santa Fe BID will have an initial ten-year term. This will allow property owners to evaluate the BID's effectiveness at the end of the term. If the BID is deemed successful, the BID will request that the City Council renew the BID by ordinance after the initial period. If the BID is not considered to be successful, it will sunset at the end of the initial term.

City Services: BID services will be designed to supplement existing City services and will be in addition to City services that are currently provided along Santa Fe Drive. BID services will not replace any existing City services.

Santa Fe Drive Business Improvement District (BID)



Santa Fe Business Improvement District

2023 Projected Budget

2023 Budget Range				
2022 Actual Assesment	\$123,909			
2023 TABOR Increase	20.35%			
Dollar Amount of TABOR Increase	\$25,210			
Maximum Allowable Budget for 2023	\$134,860.00			
	2023 Projected Budget	Notes		2022 Budget
Income			Income	
43000 Special Assessments	\$ 134,860.00		43000 Special Assessments	\$ 123,908.60
45000 Insurance Claims	18,000.00		45000 Insurance Claims	18,000.00
46000 Events			46000 Events	
46050 Sponsorships Fees	10,000.00		46050 Sponsorships Fees	9,000.00
46100 Vendor Fees	5,000.00		46100 Vendor Fees	4,000.00
Total 46000 Events	15,000.00		Total 46000 Events	13,000.00
Total Income	167,860.00		Total Income	154,908.60
Gross Profit	167,860.00		Gross Profit	154,908.60
Expenses			Expenses	
62100 Contract Services			62100 Contract Services	
62110 Administration	36,000.00	Admin increase	62110 Administration	30,000.00
62140 Legal Fees	3,000.00		62140 Legal Fees	3,000.00
62150 Assessment Contractor	3,560.00		62150 Assessment Contractor	3,560.00
62160 Accounting Fees	6,000.00		62160 Accounting Fees	6,000.00
Total 62100 Contract Services	48,560.00		Total 62100 Contract Services	42,560.00
64000 District Maintenance			64000 District Maintenance	
64030 Light Pole Maintenance & Repair	6,000.00	Purchase of a new Trash Receptacle incl. maintenance	64030 Light Pole Maintenance & Repair	2,000.00
64031 Light Pole Repair (Ins Claims)	18,000.00		64031 Light Pole Repair (Ins Claims)	18,000.00
64050 Repairs - Right of Way	1,000.00		64050 Repairs - Right of Way	1,000.00
64080 Holiday Lighting Place & Remove	14,500.00		64080 Holiday Lighting Place & Remove	14,500.00
64090 Utilities	4,000.00		64090 Utilities	4,000.00
64095 Misc Contingency	1,500.00		64095 Misc Contingency	1,500.00
64100 Combined Maintenance	56,019.00		64100 Combined Maintenance	52,600.00
Total 64000 District Maintenance	101,019.00		Total 64000 District Maintenance	93,600.00
65000 Operations			65000 Operations	
65030 Printing and Copying	300.00		65030 Printing and Copying	300.00
65040 Meeting Costs & Supplies	300.00		65040 Meeting Costs & Supplies	300.00
65050 Website & Hosting Fees	300.00		65050 Website & Hosting Fees	300.00
65070 Bank Fees	100.00		65070 Bank Fees	100.00
Total 65000 Operations	1,000.00		Total 65000 Operations	1,000.00
65100 Other Types of Expenses			65100 Other Types of Expenses	
65120 Insurance - Liability, D and O	5,000.00		65120 Insurance - Liability, D and O	5,000.00
69805 ADSF Integration	5,000.00		69805 ADSF Integration	5,000.00
69800 Economic Development	0.00		69800 Economic Development	0.00
69810 PSYAH			69810 PSYAH	
69820 Banners			69820 Banners	
69830 ED - Other	0.00		69830 ED - Other	0.00
Total 69800 Economic Development	-		Total 69800 Economic Development	-
69900 Special Events			69900 Special Events	
69910 Barricading	5,600.00		69910 Barricading	5,400.00
69920 Security	2,100.00		69920 Security	2,100.00
69940 Event Insurance	2,000.00		69940 Event Insurance	2,000.00
69950 Clean Up Deposit Refund	850.00		69950 Clean Up Deposit Refund	850.00
69960 Permit Fees	290.00		69960 Permit Fees	290.00

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69963 Stripe Expense	100.00		69963 Stripe Expense	100.00
69965 Marketing: Maps, Photos, Social	500.00		69965 Marketing: Maps, Photos, Social	0.00
Total 69900 Special Events	11,440.00		Total 69900 Special Events	10,740.00
Total Expenses	167,019.00		Total Expenses	152,900.00
Net Operating Income	841.00		Net Operating Income	2,008.60
Net Income	\$ 841.00		Net Income	\$ 2,008.60