

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: February 22, 2016

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:

2. Title: **A bill for an ordinance approving a 2016 Amended Budget for the Colfax Business Improvement District.**

3. Requesting Agency: Department of 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: Michael Kerrigan – Sr. Financial Analyst
- Phone: 720-913-5550
- Email: Michael.Kerrigan@denvergov.org

6. General description of proposed ordinance including contract scope of work if applicable: State statute requires that City Council approves or disapproves the budget for the upcoming year. The ordinance represents the City's approval for the expenditures and revenues necessary to execute the responsibilities of the district.

- a. Contract Control Number: None
- b. Duration: Budget for 2016
- c. Location: The District is located in central Denver along Colfax Ave. from Broadway Avenue to the east alley of Josephine Street and from 14th Avenue to 16th Avenue.
- d. Affected Council District: Council District #9 – Councilman Brooks; Council District #10 – Councilman New
- e. Benefits: Business Improvement Districts (BIDs) are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing and economic development activities. This district was created to provide a mechanism to strengthen the business environment of the east Colfax corridor through advertising and promoting of the businesses within the BID boundaries. The district provides services such as streetscape maintenance and trash receptacles. The district includes only business property.
- f. Costs: No cost to the City, districts raise their own revenue for core functions.

7. Is there any controversy surrounding this ordinance? *(Groups or individuals who may have concerns about it?)* Please explain.

No Controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

Executive Summary

2016 Amended Budget for Colfax BID

Business Improvement Districts (BID's) are organized for the benefit of only commercial properties to assist with infrastructure improvements and their maintenance, as well as having the ability to perform marketing and economic development activities. This is the amended 2016 budget for the **Colfax BID**.

General Description of District and Location: The district was created to provide a mechanism to strengthen the business environment of the east Colfax corridor through advertising and promotion of the businesses within the BID boundaries. The District also provides services such as streetscape maintenance and trash receptacles. The Colfax Business Improvement District is located in central Denver along Colfax Ave. from Broadway Avenue to the east alley of Josephine Street and from 14th Avenue to 16th Avenue.

District Structure: The district has no debt and will assess a mill levy of 7.912 mills for 2016. The mill levy will cover a portion of budgetary expenditures and the balance will be paid for by reserves. The Board of Directors is composed of 7 citizens.

Budget Amendment: City Council approved the 2016 BID budget in November 2015. Subsequently, the BID received its final assessed value which increased its budgeted revenues, and recently the BID board of directors identified new expenditure needs that materially impacted the budget. Below is a table showing the changes from the 2016 approved budget to the 2016 amended budget:

Budget Changes		
	2016 Approved Budget	2016 Amended Budget
Revenues		
Property Tax	429,282	440,157
Specific Ownership Tax	30,000	30,800
Sales Use Tax	0	0
Interest Income	500	500
Total Revenues	459,782	471,457
Expenditures		
Community Program	87,240	117,240
Administrative	74,857	75,020
District Maintenance	151,100	151,100
Marketing	45,460	45,460
Other Programs	2,000	2,000
Capital Outlay	75,332	120,000
Contingency	10,000	10,000
Total Expenditures	445,989	520,820

The BID's amended budget proposes an increase of expenditures by approximately \$75,000 in 2016. The increases are due primarily to two items:

1. The BID wants to start a special pilot program for safety. They intend to hire security patrol for 3 nights of the week during evenings and early mornings. The budget increase for this activity is approximately \$30,000, and,
2. The BID plans to increase their Capital Outlay expenditures by approximately \$45,000. They intend to start a master streetscape design and want to use funds to pay for a design consultant this year to produce the master streetscape plan.

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