

Executive Summary

Colfax BID

2011 Work Plan and Budget

BID's are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance. This is the operating plan and budget for Colfax BID and it is submitted annually.

General Description of District and Location: The Colfax Business Improvement District, also known as the Colfax on the Hill District is located in central Denver from Broadway Ave. to Josephine St.- 14th to 16th Ave.

The 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 also provides services such as streetscape maintenance and trash receptacles. The District only includes commercial property and funds its operations by imposing a mill levy on commercial property owners and collection of the specific ownership tax.

District Structure: The district has no debt and historically has assessed a mill levy of 7.846 mills. The 2011 budget contemplates leaving the mill levy unchanged from 2010. The mill levy will cover budgetary expenditures for 2011 which are **\$419,300**. The Board of Directors is composed of 5 citizens.