

Mr. Greg Sauber, Manager
Old South Gaylord B.I.D.
1084 South Gaylord Street
Denver, Colorado 80209
September 30, 2020

Manager of Public Works
Department of Public Works
2001 West Colfax Avenue
Dept. 509
Denver, CO 80202

Dear Manager,

Enclosed please find the following information requested by your office:

1. The 2021 Budget
2. The 2021 Budget Information
3. The Budget vs. Actual Report for 2020, including information on any material departures from the 2020 Operating Plan
4. The current list of the board of directors, including attendance information
5. Information on the board actions for this year

The Old South Gaylord Business Improvement District has no debt. We do have a \$10,000.00 reserve for equipment replacement, repair and maintenance.

Sincerely,

Greg Sauber
Manager

Cc: Michael Kerrigan
Sr. Financial Mgmt Analyst
Special Districts & Conduit Debt
City and County of Denver

Old South Gaylord BID
Budget Overview
2020

Jan - Dec 21

Ordinary Income/Expense

Income

Income

Property Tax 55,000.00

Total Income 55,000.00

Total Income 55,000.00

Expense

Accounting Fees 1,500.00

Bank Charges, Bank Cd. Expense 200.00

Board Meeting Expense 500.00

Directory Expense 500.00

Dues and Licenses 450.00

Insurance Expense 2,200.00

Landscaping

Decorative Tree Lighting 5,000.00

Flowers 5,500.00

Lawn Care 2,000.00

Trees 7,000.00

Total Landscaping 19,500.00

Maintenance & Repair

Electrical 2,000.00

Misc 14,000.00

Sidewalk Cleaning 350.00

Snow Removal 6,000.00

Sprinkler System 2,000.00

Total Maintenance & Repair 24,350.00

Office Supplies & Expenses 100.00

Utilities

Utilities - Water 700.00

Utilities xcel energy 1,000.00

Total Utilities 1,700.00

Total Expense 51,000.00

Net Ordinary Income 4,000.00

Other Income/Expense

Other Income 0.00

Other Expense

Reserve Allocation 4,000.00

Total Other Expense 4,000.00

Net Other Income -4,000.00

Net Income 0.00

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
2021 BUDGET Notes
Prepared September 2020

The purpose of the **Old South Gaylord Business Improvement District** is maintenance of the 1000 block of South Gaylord Street. The street is comprised of retail shops, restaurants and professional offices.

In 2021 we are only budgeting for our usual expenses described below. Any special projects are being carried over from 2020.

Each year the **landscaping budget** is meant to provide adequate tree bed flowers, planters, lawn care, and leaf clean-up for the block. Our long time vendors for these services include MTL Services and Uncommon Ground. The people that provide these services have done so for many years and know the block very well. It is our intent to continue with perennial plantings and annuals to create diverse and long lasting flower beds for the block.

In the 2021 **Maintenance and Repair** budget we are budgeting for the usual expenses of sidewalk cleaning, snow removal, and sprinkler system maintenance.

Our Board Meeting Expenses have increased due to the new city requirement of publication and holding of a public hearing.

Per the above paragraph:

Sidewalk Cleaning and Sprinkler System are both done annually.

Snow Removal is provided by MTL Services, and while we budget on an annual basis, actual dollars spent vary from year to year of course depending on snowfall amounts and severity of storms.

Electrical Outlets in the tree beds are maintained annually.

The **Street Directory** is published every year by Joyce Bickel for \$500 including printing.

Insurance Carrier is the Colorado Special District Property and Liability Pool.

Professional dues are paid annually to the Special Districts Association.

Accounting Services are provided by Jamie Ferdon.

Projects for 2021:

The street will be installing new park benches in which we are estimating to be around \$5,000. We are asking for an additional \$15,000 for other miscellaneous projects that are still being determined by the board. This additional \$20,000 is currently under Maintenance and Repairs: Misc on the budget spreadsheet. We will adjust in to proper expense accounts as we incur the expenses.

Projects or budget may be revised internally among the board members as we confirm pricing on these items in early 2021. The board feels that these improvements will enhance the public's use and enjoyment of the 1000 block of S Gaylord.

The estimated fund balance as of January 1, 2021 is \$20,000, with a reserve of \$15,000. A portion of this \$20,000 will be used for the ongoing tree projects that has been budgeted for since 2018. If at the end of 2020 we have additional monies that have not been utilized for projects and routine maintenance of the block, we will put these monies into the reserve as well and adjust our 2021 budget accordingly.

The Old South Gaylord Business Improvement District has no debt.

I, Greg Sauber, Manager of the Old S Gaylord Business Improvement District, certify that the attached is a true and accurate copy of the adopted 2021 budget for the District.

Greg Sauber Date

Board Signatures

James DeSena Date

Dan Shipp Date

Lisa Figlino Date

Joyce Bickel Date

Jeffrey Estey Date

Old South Gaylord BID
Profit Loss
January through September 2019

	<u>Jan - Sep 20</u>	<u>2020 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Income				
Property Tax	45,415.57	53,975.00	-8,559.43	-15.86%
Total Income	<u>45,415.57</u>	<u>53,975.00</u>	<u>-8,559.43</u>	<u>-15.86%</u>
Total Income	45,415.57	53,975.00	-8,559.43	-15.86%
Expense				
Accounting Fees	1,500.00	1,200.00	300.00	25.00%
Bank Charges, Bank Cd. Expense	0.00	200.00	-200.00	-100.00%
Board Meeting Expense	0.00	2,000.00	-2,000.00	-100.00% billed in 4th qtr
Directory Expense	0.00	500.00	-500.00	-100.00% billed in 4th qtr
Dues and Licenses	388.00	450.00	-62.00	-13.78%
Insurance Expense	2,161.00	2,000.00	161.00	8.05%
Landscaping				
Decorative Tree Lighting	0.00	7,000.00	-7,000.00	-100.00% billed in 4th qtr
Flowers	4,967.38	5,000.00	-32.62	-0.65%
Lawn Care	1,110.00	2,000.00	-890.00	-44.50% more to be billed in 4th qtr
Trees	1,366.12	5,500.00	-4,133.88	-75.16% more to be billed in 4th qtr
Total Landscaping	<u>7,443.50</u>	<u>19,500.00</u>	<u>-12,056.50</u>	<u>-61.83%</u>
Maintenance & Repair				
Electrical	461.00	2,000.00	-1,539.00	-76.95%
Misc	0.00	10,000.00	-10,000.00	-100.00%
Sidewalk Cleaning	71.42	350.00	-278.58	-79.59%
Snow Removal	7,905.00	8,000.00	-95.00	-1.19% more to be billed in 4th qtr
Sprinkler System	0.00	2,000.00	-2,000.00	-100.00% billed in 4th qtr
Total Maintenance & Repair	<u>8,437.42</u>	<u>22,350.00</u>	<u>-13,912.58</u>	<u>-62.25%</u>
Signage and Marketing	5,000.00	0.00		did a radio ad for COVID
Office Supplies & Expenses	0.00	100.00	-100.00	-100.00%
Utilities				
Utilities - Water	883.44	675.00	208.44	30.88%
Utilities xcel energy	816.66	1,000.00	-183.34	-18.33%
Total Utilities	<u>1,700.10</u>	<u>1,675.00</u>	<u>25.10</u>	<u>1.50%</u>
Total Expense	<u>26,630.02</u>	<u>49,975.00</u>	<u>-23,344.98</u>	<u>-46.71%</u>
Net Ordinary Income	18,785.55	4,000.00	14,785.55	369.64%
Other Income/Expense				
Other Income	0.00	0.00	0.00	0.00%
Other Expense				
Reserve Allocation	4,000.00	4,000.00	0.00	0.00%
Total Other Expense	<u>4,000.00</u>	<u>4,000.00</u>	<u>0.00</u>	<u>0.00%</u>
Net Other Income	<u>-4,000.00</u>	<u>-4,000.00</u>	<u>0.00</u>	<u>0.00%</u>
Net Income	<u><u>14,785.55</u></u>	<u><u>0.00</u></u>	<u><u>14,785.55</u></u>	<u><u>100.00%</u></u>

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
2020 BUDGET VS ACTUAL Notes
Prepared September 2020

The **2020 Budget vs Actual** was prepared in September 2020, with Q4 estimated in notes below:

The South Gaylord BID is staying close within the budget. Monies that were originally going to marketing for signage as budgeted for in the last 3 years, went towards advertising on the radio with iHeart Radio to keep the public informed of COVID-19 situations and regulations of our restaurants and shops on the street.

We haven't been billed yet on any of the decorative tree items, as these expenses are usually incurred during the 4th quarter. This is also the case for other expenses such as, board meeting, dues, sprinklers, and remaining utility expenses.

We anticipate that by the end of Q4 2020 we will meet our budget for landscaping as we have continued lawn care and the winterizing of the flower beds, as well as the decorative tree lighting for the holiday season.

We estimate by year end that the dollars spent on snow removal will be slightly over budget, though this expense can be unpredictable from year to year. We typically adjust other expenditures internally as the season goes on if there are heavy snowfalls or unseasonably early/late snow.

The BID did not use money from the reserve fund in 2020. We would like to use any remaining monies at the end of 2020 to put back into our reserve to help in the future with any unforeseen circumstances or special projects regarding other maintenance of the block.

	2020 Expected
	Revenues/Expenses
Ordinary Income/Expense	
Income	
Income	
Property Tax	53,975.00
Total Income	<u>53,975.00</u>
Total Income	53,975.00
Expense	
Accounting Fees	1,500.00
Bank Charges, Bank Cd. Expense	200.00
Board Meeting Expense	2,000.00
Directory Expense	500.00
Dues and Licenses	400.00
Insurance Expense	2,200.00
Landscaping	
Decorative Tree Lighting	7,000.00
Flowers	5,000.00
Lawn Care	2,000.00
Trees	<u>5,500.00</u>
Total Landscaping	19,500.00
Maintenance & Repair	
Electrical	1,500.00
Misc	10,000.00
Sidewalk Cleaning	100.00
Snow Removal	10,000.00
Sprinkler System	<u>1,000.00</u>
Total Maintenance & Repair	22,600.00
Office Supplies & Expenses	100.00
Utilities	
Utilities - Water	1,000.00
Utilities xcel energy	<u>1,100.00</u>
Total Utilities	<u>2,100.00</u>
Total Expense	<u>51,100.00</u>
Net Ordinary Income	<u>2,875.00</u>
Net Income	<u><u>4,500.00</u></u>

The proposed 2021 budget for Old South Gaylord Business Improvement District will be submitted to the City and County of Denver. There will be a meeting at 8:00 a.m. on Monday, October 5, 2020 in the Washington Park Grille banquet room. The address is 1096 S. Gaylord St., Denver, CO 80209. Any interested party that attends will be able to inspect the proposed budget and submit suggestions or recommendations, if any, before the final adoption of the budget.

Old South Gaylord Business Improvement District

Board of Directors

- James DeSena
1084 South Gaylord Street
Denver, Colorado 80209
5 year term expires 12/31/23
- Dan Shipp
1085 South Gaylord Street
Denver, Colorado 80209
303.777.7060 work
5 year term expires 12/31/22
- Lisa Figlino
1099 South Gaylord Street
Denver, CO 80209
303.733.4848
5 year term expires 12/31/23
- Joyce Bickel
1099 South Gaylord Street
Denver, Colorado 80209
303.806.6363
5 year term expires 12/31/23
- Jeffrey Estey
1096 South Gaylord Street
Denver, Colorado 80209
303.777.0707
303.339.2110
5 year term expires 12/31/23
- BID Manager: Greg Sauber
Office Location
1084 South Gaylord Street
Denver, Colorado 80209
303.339.2110
gregsauber@msn.com
- Accountant: Jamie Ferdon
303.339.2110
Jamie@washparkgrille.com