

**ORDINANCE/RESOLUTION REQUEST**

Please email requests to the Mayor’s Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: October 14, 2019

Please mark one:  Bill Request or  Resolution Request

**1. Type of Request:**

- Contract/Grant Agreement     Intergovernmental Agreement (IGA)     Rezoning/Text Amendment
- Dedication/Vacation     Appropriation/Supplemental     DRMC Change
- Other: Approve the 2020 Operating Plan and Budget and amend the 2019 Budget for the Cherry Creek Subarea Business Improvement District**

**2. Title:** A bill for an ordinance approving a 2020 Operating Plan and Budget and amending the 2019 Budget for the Cherry Creek Subarea Business Improvement District.

**3. Requesting Agency:** Finance

**4. Contact Person:**

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Michael Kerrigan - Finance	Name: Michael Kerrigan - Finance
Email: <a href="mailto:michael.kerrigan@denvergov.org">michael.kerrigan@denvergov.org</a>	Email: <a href="mailto:michael.kerrigan@denvergov.org">michael.kerrigan@denvergov.org</a>

**5. General description or background of proposed request. Attach executive summary if more space needed:**  
State statute requires that City Council approves or disapproves the BID 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.

**6. City Attorney assigned to this request (if applicable):**

JoAnn Weinstein and Brad Neiman

**7. City Council District:**

Council District #9 – Councilwoman CdeBaca

**8. \*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\***  
N/A

## EXECUTIVE SUMMARY

Business Improvement Districts (BID's) 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 is the operating plan and budget for **Cherry Creek Subarea** and it is submitted annually.

**General Description of District and Location:** The Cherry Creek Subarea BID is located in the northwest corner of downtown Denver. The BID boundaries generally are Cherry Creek on the southwest, the South Platte River on the northwest, the 16<sup>th</sup> St. viaduct on the northeast and Wewatta St. on the Southeast.

The BID is a mixed use area including retail, office and residential development. The District was originally created to maintain trees and landscaping along 15<sup>th</sup> Street and elsewhere within the District's boundaries.

Maintenance, operation and administration expenses of the BID are funded by a mill levy assessed only on commercial real property within the District. The imposed mill levy may not generate more than \$15,000 annually. The BID is a party to an agreement with the Downtown Denver Development Authority (DDA) where the DDA collects the incremental property tax revenues attributable to the BID and then remits to the BID said collections.

**District Structure:** The Board of Directors oversees the operations of the District. The District has no debt, but has an ad valorem tax that allows revenue collections up to \$15,000. The proposed expenditure budget for 2020 is **\$15,740**. The Board of Directors is composed of 3 electors with 2 vacant board seats.

For all BIDs that have mill levies: City Council will pass a resolution in December to levy all special district mill levies for the 2020 budget year.

### Schedule by Legislative Action

<b>2020 BID Budget Resolution Calendar:</b>		
Date	Item	Notes
10/14/2019	BID & TID Budget and Operating Plan Ordinance: Ordinance Request Deadline	
10/22/19 (FINGOV)	BID & TID Budget and Operating Plan Ordinance: FINGOV Committee	Presentation - assumes joint presentation on BIDs, GIDs, and TIDs
10/29/2019	BID & TID Budget and Operating Plan Ordinance: Mayor-Council	
	BID & TID Budget and Operating Plan Ordinance: <u>HOLD</u> <u>ONE WEEK</u>	
11/6/19 at Noon	BID & TID Budget and Operating Plan Ordinance: Deadline for CAO to file Ordinances	
11/12/2019 (Council Meets Tues. due to Veterans Day)	BID & TID Budget and Operating Plan Ordinance: City Council - First Reading	
11/18/2019	BID & TID Budget and Operating Plan Ordinance: City Council - Second Reading	No public hearing is required