

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

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

Date of Request: October 31, 2022

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 2022 and 2023 Work Plan and Budget for the Sun Valley Denver General Improvement District

2. Title: A Resolution of City Council sitting as the ex officio Board of Directors of the **Sun Valley Denver General Improvement District (GID)** approving a Work Plan, adopting a Budget and making appropriations for the 2022 and 2023 Budget Years.

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: Kiki Turner - Finance
Email: michael.kerrigan@denvergov.org	Email: kiki.turner@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

State statute and the district creation ordinance require that City Council sitting as the ex-officio board of directors approves or disapproves the GID budget and work plan for the upcoming year. The resolution represents the Board of Director’s approval for the expenditures and revenues necessary to execute the responsibilities of the district.

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

Brad Neiman

7. City Council District:

Council District #3- Councilwoman Torres

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

N/A

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

EXECUTIVE SUMMARY

The Sun Valley Denver General Improvement District (the "District") was created by Ordinance No. 980, Series 2022 ("Creation Ordinance"), and said Ordinance recognized the Council of the City and County of Denver as the Ex Officio Board of Directors of the District (the "Board of Directors"), pursuant to C.R.S. § 31-25-609. The District is located southwest of Downtown and is centered in the Sun Valley neighborhood. The District is generally bounded by 9th Avenue on the south, Decatur St. on the west, the S. Platte River on the east, and the W light-rail line to the north. At its creation the District consisted of approximately 12 properties owned by or controlled by the Denver Housing Authority ("DHA"). The primary focus of the District is to provide for the ongoing maintenance of streetscape, planned public improvements, open spaces, and green infrastructure and related improvements in the Sun Valley Neighborhood. The District is intended to maintain the upgraded improvements as part of the DHA/CCD Intergovernmental Agreement of March 2020, which directs improvements to W. 13th Ave, Bryant St., Holden Pl., and Decatur St. located on the north side of the District. The District is also intended to maintain the improvements as an outcome from the approved Infrastructure Master Plan affecting the south side of the District, including W. 9th Ave., 10th Ave., and 11th Ave., and Riverfront Road and Riverfront Park. The eligible electors of the District will vote on a ballot measure in Nov. 2022 to authorize the collection, retention and spending of property tax and the issuance of debt. Although the District will not be allowed to issue any debt unless and until the Board of Directors authorizes such.

Ordinance No. 980, Series 2022 ("Creation Ordinance") created the District and established a District Advisory Board (the "Advisory Board"), comprised of ten members, seven of whom are voting members, and three of whom are non-voting members. The Advisory Board, subject to the approval of the Board of Directors, conducts and manages all affairs of the District as the authorized agent of the Board of Directors, including its financial and legal affairs. The Creation Ordinance directed the Advisory Board to prepare, deliver and recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, as well as a corresponding mill levy for certification. Pursuant to this directive, the Advisory Board has prepared, reviewed and desires to recommend to the Board of Directors for its approval a District Work Plan, Budget for the budget years 2022 and 2023. These matters are to be considered by Council sitting as the ex officio Board of Directors of the District at a public hearing.

District Financial Structure: The District's 2022 budget contemplates overall expenditures of \$31,000 and overall revenues of \$33,000. The District will generate its \$33,000 of revenue from DHA advances, and the District is expected to spend \$31,000 on operating, maintenance, legal, administrative, and contingency expenses. The difference in 2022 revenue and expenses is expected to accrue to fund balance.

The District's 2023 budget contemplates overall expenditures of \$51,500 and overall revenues of \$51,500. The \$51,500 of 2023 budget expenditures are comprised of operating, maintenance, legal, administrative, and contingency expenses. In 2023, the District will raise its revenues by charging a Payment in Lieu of Taxes ("PILOT") on tax-exempt properties and by receiving advances from DHA. The PILOT is expected to generate \$33,000 and the DHA advances are expected to generate \$18,500.

Schedule by Legislative Action

2023 GID Budget Resolution Calendar:		
Date	Item	Notes
10/31/2022	GID Budget and Work Plan Resolution: Ordinance Request Deadline	
11/9/2022 (BIZ)	GID Budget and Work Plan Resolution: BIZ Committee or Consent	Presentation - assumes joint presentation on BIDs, GIDs, and TIDs
11/15/2022	GID Budget and Work Plan Resolution: Mayor-Council	
GID Budget and Work Plan Resolution: Hold a week to meet public hearing reservation		
11/23/2022 at Noon	GID Budget and Work Plan Resolution: Deadline for CAO to file Ordinances	
11/28/2022	GID Budget and Work Plan Resolution: City Council	Public hearing is required

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____