



RE: FILING NO. 09-629-\_\_\_\_\_

September 28, 2022

City and County of Denver  
c/o Paul Lopez, Clerk and Recorder  
201 W. Colfax Avenue, Dept.1010  
Denver, CO 80202

Dear Mr. Lopez:

The Denver 14<sup>th</sup> Street General Improvement District Advisory Board (GID) hereby submits the attached preliminary maintenance and operating budg4t, capital budget and operating plan for 2023. In addition, the proposed budgets, the GID is submitting a copy of the charge calculations for each property for both the maintenance and capital charges. These proposed charges will be billed by the GID in early 2023.

Also included are:

- The 2022 year-to-date “budget to actual” financial reports, including projected 2022 year-end budget.
- The status of any planned or outstanding indebtedness; **please refer to the audit for this information.**
- A copy of the 2021 GID audit conducted in 2022; and
- A copy of the current District Advisory Board which included term expiration dates.
- Proof of notice of and a budget hearing occurring on Tuesday, September 27, 2022.

There have been no material departures from the 2022 Operating Plan. Finally, note that this District has not undertaken any ongoing COVID relief efforts other than to keep the district maintenance charges at the same level as the previous year.

Please contact me at 303-571-8226 if you have any questions or require additional information.

Sincerely,

Beth Moyski  
Executive Director, 14<sup>th</sup> Street General Improvement District

Cc: Mr. Michael Kerrigan, Special Districts and Finance Administrator  
Mr. Ronald Fano, District Legal Counsel, Spence Fane, LLP

14th Street General Improvement District		Board Approved Budget 2022	Reforecast Budget 2022	Proposed Budget 2023	YOY Budget Variance 2023 vs 2022
<b>General Fund</b>					
<b>Beginning General Fund Balance</b>		\$ 430,509	\$ 444,811	\$ 445,397	
<b>Revenues</b>					
31100	Standard Zone Revenue	\$ 48,759	\$ 48,759	\$ 48,759	-
31110	Premium Zone Revenue	159,753	159,753	159,753	-
31125	Additional Maintenance Revenue	22,408	22,408	22,408	-
31120	Banner Rental Revenue	26,100	30,535	30,535	4,435
32000	Bank Interest	50	100	50	-
Total Revenues (Sources of Funds)		257,070	261,555	261,505	4,435
<b>Expenses</b>					
<i>Operation Expenses</i>					
61100	City Distr Fee-14th Street	-	-	-	-
61105	Contractor Fee to calculate charges	2,870	2,869	3,010	140
61110	Insurance Direct	6,900	10,508	10,500	3,600
61115	Legal Fees	3,300	3,300	3,300	-
61120	Board & Comm	300	300	300	-
61125	Admin O/H	41,500	41,500	41,500	-
61130	Bank Fees	500	500	500	-
61135	Audit	4,500	4,250	4,500	-
61140	State-mandated Emergency Reserve	500	500	500	-
61145	Contingency	500	500	500	-
Total Operation Expenses		60,870	64,227	64,610	3,740
<i>Maintenance Expenses</i>					
61150	Routine Premium Maintenance Cost	-	-	-	-
61171	Banner Installations	6,292	6,292	7,800	1,508
61173	Holiday Light installation	21,220	25,000	25,000	3,780
61174	Addition Landscape for Exempt Properties	19,330	18,673	19,330	-
61175	Water - Utilities	5,000	6,000	5,000	-
61176	Recycling Receptacles	3,600	6,797	3,600	-
61177	Seasonal Planting & Maintenance for pots	-	-	-	-
61178	Annual Landscape Maintenance	63,114	57,414	73,114	10,000
61179	Utilities Electric	8,500	7,995	6,500	(2,000)
61184	Monument and signage repairs	6,000	5,000	6,000	-
61185	Misc. Maintenance & repairs	7,500	5,000	7,500	-
61186	Electrical Repairs	5,000	7,571	7,500	2,500
61181	District Banners	-	-	-	-
Total Maintenance Expenses		145,556	145,742	161,344	15,788
<i>Periodic Maint / Sp Project Reserve</i>					
61200	Periodic Maint / Sp Project Reserve	45,000	51,000	35,000	(10,000)
Total Periodic Maint / Sp Project Reserve		45,000	51,000	35,000	(10,000)
Total Operating Expenses (Uses of Funds)		251,426	260,969	260,954	9,528
<b>Operating Revenues Over (Under) Expenses</b>		<b>5,644</b>	<b>586</b>	<b>551</b>	<b>(5,093)</b>
<b>Transfer to Debt Service Fund</b>				<b>(88,333)</b>	
<b>Ending General Fund Balance</b>		<b>\$ 436,153</b>	<b>\$ 445,397</b>	<b>\$ 357,615</b>	<b>\$ (5,093)</b>
<b>Debt Service Fund</b>					
<b>Beginning Debt Service Fund Balance</b>		<b>\$ 66,845</b>	<b>\$ 66,845</b>	<b>\$ 66,845</b>	<b>\$ -</b>
<i>Sources of Funds</i>					
730	31150 Capital Revenue	310,240	306,010	308,386	(1,854)
Bond Refunding Sources of Funds		-	-	-	-
720	32000 Bank Interest	-	-	-	-
Transfer from Operating Fund		-	-	88,333	-
Total Sources of Funds		310,240	306,010	396,719	(1,854)
<i>Uses of Funds</i>					
730	62000 Bond Payment Exp	310,240	310,240	308,386	(1,854)
Bond Refunding Uses of Funds		-	-	-	-
Total Uses of Funds		310,240	310,240	308,386	(1,854)
<b>Debt Service Fund Revenues over (under) Expenses</b>		<b>\$ -</b>	<b>\$ (4,230)</b>	<b>\$ 88,333</b>	<b>\$ -</b>
<b>Ending General Fund Balance</b>		<b>\$ 66,845</b>	<b>\$ 62,615</b>	<b>\$ 155,178</b>	<b>\$ -</b>



## **Denver 14<sup>th</sup> Street General Improvement District Work Plan For the year ending December 31, 2023**

### Work Plan for 2023

- Maintain all streetscape elements along the 14<sup>th</sup> Street Corridor.
- Contract with appropriate service providers for maintenance and landscape services.
- Bill and collect capital and maintenance charges for 2023.
- Establish charge schedule for property owners for 2024 and establish a budget and operating plan for 2024.
- Maintain insurance.
- Maintain reserve fund.
- Work with the City on maintenance items related to amenities adjacent to City property. GID: curb to building; City: curb to curb.
- Communicate to 14<sup>th</sup> Street Property Owners when appropriate.
- Hire appropriate contractors for necessary services.

### 2023 Work Plan:

#### *Operating Plan*

Operations and maintenance costs include the cost to operate and maintain the improvements in both Standard Zone and Premium Zone and include administrative costs. The 2023 Maintenance and Operating Budget reflects costs for administrative items, including insurance, legal fees, auditor fees, and District administrative management and budgeted maintenance related items including planting and maintaining the flowerpots, utility costs, costs associated with the banner program and general maintenance. The total amount of the 2023 14<sup>th</sup> Street General Improvement District operating budget is \$260,954. The revenue from the maintenance charges includes the following: \$48,759 from standard zone properties and standard zone properties who opted to upgrade, combine; \$159,753 from premium zone properties; \$30,535 in revenue from the banner program; and, \$22,408 in revenues from additional maintenance for exempt properties requesting the GID to provide services. The amount allocated to the unrestricted operating reserve is \$35,000.

It should be noted that in 2020 the District installed four in-grade lights for an 18-month pilot period to find a permanent solution to the failing lights that were installed at the time of construction. The goal is to find an in-grade lighting that can withstand all seasons, moisture levels, and varied temperatures. Once a solution has been identified, the District will work to replace the deficient in-grade lights along the corridor as budget permits.

### *Capital Improvement Plan*

In 2010 the District provided \$4.0 million in capital funds through the issuance of bonds to be transferred to the City for use on the 14<sup>th</sup> Street Initial Improvements in conjunction with \$10.0 million of City general obligation bond dollars. In 2011, the District began billing for the bond payments and the first payment was made in June 2011. In August 2017, the Denver City Council approved a bond re-finance proposal that lowered the interest rate from 7% to 2.839% through 2031. There is a reset period in 2032-2034 that could potentially raise the rates, but in no event, greater than 10%. In 2023, the District will bill \$308,386 to the property owners for the 2023 bond payment.

### *Intergovernmental Agreements (IGA)*

In 2011, the District and the City entered into an IGA relating to project funds, operations and maintenance, and administrative matters including coordination of the construction and maintenance of the improvements. In 2017, the District and the City entered into an IGA relating to landscape installation, care and maintenance of perennial beds and large pots located at the Denver Performing Arts Center (DPAC); the District will continue with the care and maintenance of the landscape in 2023.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT  
CITY AND COUNTY OF DENVER, COLORADO**

**Financial Statements**

**Year Ended December 31, 2021**

**with**

**Independent Auditor's Report**

Board of Directors  
Denver 14<sup>th</sup> Street General Improvement District  
City and County of Denver, Colorado

### Independent Auditor's Report

#### **Opinion**

We have audited the accompanying financial statements of the governmental activities and each major fund of Denver 14<sup>th</sup> Street General Improvement District (the "District"), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Denver 14<sup>th</sup> Street General Improvement District as of December 31, 2021, and the respective changes in financial position and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in them Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control—related matters that we identified during the audit.

## **Other Matters**

The management's discussion and analysis information on pages IV and V is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's financial statements as a whole. The supplemental information is presented for the purposes of legal compliance and additional analysis and is not a required part of the financial statements. The supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, such information is fairly stated in all material respects in relation to the financial statements as a whole.

*Wipfli LLP*  
*Lakewood, Colorado*

March 11, 2022



## **DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT Management's Discussion and Analysis**

Management's discussion and analysis of the Denver 14th Street General Improvement District's (GID's) financial performance provides an overview of the GID's financial activities for the year ending on December 31, 2021. This annual report consists of a series of financial statements. The Statement of Net Position (on page 1) and the Statement of Activities (on page 2) provide information about the activities of the GID as a whole and present a longer-term view of the GID's finances. For governmental activities, these statements explain how these services were financed in the short term, as well as what remains for future spending.

The 2021 GID operating revenues were \$242,485, up by 3% from 2020 operating revenues of \$234,511. Revenues from property owner maintenance charges were the same and banner and additional maintenance revenues were up \$8,368 from 2020. Investment income was down \$397 from 2020.

Operating expenses were \$228,130 in 2021 as compared to operating expenditures in 2020 of \$192,962, an increase of \$35,168.

The GID Net Position increased by \$202,922 in 2021, which was mainly attributable to the repayment of the bond principal of \$205,000.

Property owner maintenance charges represent 94% of the total operating revenues for 2021.

A full year of operation for the 14th Street General Improvement District includes routine maintenance of trees and planter landscaping, surface debris removal, trash and recycling removal. Most expenditures are primarily landscaping work which includes the seasonal fortifying of the perennial beds. In addition, the City and County of Denver contracts with the GID to provide planter installation and maintenance for the Webb Building and the Denver Performing Arts Complex 14<sup>th</sup> Street perennial beds and planters to the GID exempt property maintenance program.

The COVID-19 pandemic impacted the 14<sup>th</sup> Street GID related to revenues primarily due to the cancellation of many conference and conventions which utilize the 14<sup>th</sup> Street GID banner program to advertise their events. This correlates directly with banner expense which covers the cost for installation and removal of the banners. An emergency back-flow preventor repair was necessary in 2021 and other routine repairs and maintenance activities were performed this year.

### **Budgetary Highlights:**

The full-year of operation reflects routine maintenance costs that detail specific expenses to include the following:

- Seasonal planting and landscape work
- Electrical repairs/miscellaneous maintenance
- Installation and monitoring an in-grade lighting project
- Monument and signage maintenance and repair
- Utilities expenditures are itemized: water and electric
- Additional landscape from exempt properties
- Periodic repairs and maintenance

**Financial Contact:**

The Denver 14th Street General Improvement District financial statements are designed to present users with a general overview of the GID's finances and to demonstrate the GID's accountability. If there are any questions about the report or additional information is needed, please contact Denver 14th Street GID, 1515 Arapahoe St., Tower 3, Ste 100, Denver, CO 80202.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**Governmental Funds Balance Sheet / Statement of Net Position  
December 31, 2021**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
<b>ASSETS:</b>					
Cash and investments	\$ 324,801	\$ -	\$ 324,801	\$ -	\$ 324,801
Cash and investments - restricted	9,100	66,851	75,951	-	75,951
Accounts receivable	113,266	-	113,266	-	113,266
Deferred outflows of resources					
Cost of bond refunding	-	-	-	237,348	237,348
<b>Total assets</b>	<u>\$ 447,167</u>	<u>\$ 66,851</u>	<u>\$ 514,018</u>	<u>237,348</u>	<u>751,366</u>
<b>LIABILITIES:</b>					
Accounts payable	\$ 2,364	\$ -	\$ 2,364	-	2,364
Interest payable - note	-	-	-	7,874	7,874
Long-term liabilities					
Due in one year	-	-	-	215,000	215,000
Due after one year	-	-	-	3,033,749	3,033,749
<b>Total liabilities</b>	<u>2,364</u>	<u>-</u>	<u>2,364</u>	<u>3,256,623</u>	<u>3,258,987</u>
<b>FUND BALANCE / NET POSITION</b>					
Fund Balances:					
Restricted					
Emergencies	9,100	-	9,100	(9,100)	-
Debt service	-	66,851	66,851	(66,851)	-
Unassigned	435,703	-	435,703	(435,703)	-
<b>Total fund balances</b>	<u>444,803</u>	<u>66,851</u>	<u>511,654</u>	<u>(511,654)</u>	<u>-</u>
 <b>Total liabilities and fund balance</b>	 <u>\$ 447,167</u>	 <u>\$ 66,851</u>	 <u>\$ 514,018</u>		
<b>NET POSITION</b>					
Restricted for:					
Emergencies				9,100	9,100
Debt service				66,851	66,851
Unrestricted				<u>(2,583,572)</u>	<u>(2,583,572)</u>
<b>Total net position</b>				<u>\$ (2,507,621)</u>	<u>\$ (2,507,621)</u>

*See accompanying notes to the financial statements.*

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES / STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2021**

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Total</b>	<b>Adjustments</b>	<b>Statement of Net Position</b>
<b>EXPENDITURES / EXPENSES</b>					
Administrative charge	\$ 41,500	\$ -	\$ 41,500	\$ -	\$ 41,500
Audit	4,100	-	4,100	-	4,100
Bank and board charges	454	702	1,156	-	1,156
Legal fees	2,336	-	2,336	-	2,336
Insurance	6,900	-	6,900	-	6,900
Seasonal planting and landscape work	72,934	-	72,934	-	72,934
Electrical repairs / miscellaneous maintenance	2,185	-	2,185	-	2,185
Holiday lights	11,396	-	11,396	-	11,396
Assessment calculation	2,869	-	2,869	-	2,869
Banner installations	2,662	-	2,662	-	2,662
Additional landscape exempt properties	18,255	-	18,255	-	18,255
Monument and signage	3,867	-	3,867	-	3,867
Watering	5,302	-	5,302	-	5,302
Recycling receptacles	3,950	-	3,950	-	3,950
Electric	5,823	-	5,823	-	5,823
Periodic maintenance repairs	43,597	-	43,597	-	43,597
Bond interest	-	100,310	100,310	16,439	116,749
Bond principal	-	205,000	205,000	(205,000)	-
<b>Total expenditures/expenses</b>	<u>228,130</u>	<u>306,012</u>	<u>534,142</u>	<u>(188,561)</u>	<u>345,581</u>
<b>REVENUES</b>					
General revenues					
Property owner maintenance charges	228,556	-	228,556	-	228,556
Property owner capital debt charges	-	306,010	306,010	-	306,010
Investment income	72	8	80	-	80
Banner rental income/additional maintenance	13,858	-	13,858	-	13,858
<b>Total revenues</b>	<u>242,485</u>	<u>306,018</u>	<u>548,503</u>	<u>-</u>	<u>548,503</u>
<b>NET CHANGES IN FUND BALANCES</b>	14,355	6	14,361	(14,361)	-
<b>CHANGE IN NET POSITION</b>				202,922	202,922
<b>FUND BALANCE/NET POSITION:</b>					
<b>BEGINNING OF YEAR</b>	430,448	66,845	497,293	(3,207,836)	(2,710,543)
<b>END OF YEAR</b>	<u>\$ 444,803</u>	<u>\$ 66,851</u>	<u>\$ 511,654</u>	<u>\$ (3,019,275)</u>	<u>\$ (2,507,621)</u>

*See accompanying notes to the financial statements.*

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES - BUDGET AND ACTUAL**  
**Year Ended December 31, 2021**

	Original Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property owner maintenance charges	\$ 230,916	\$ 228,556	\$ (2,360)
Banner rental income/additional maintenance	17,390	13,858	(3,533)
Investment income	<u>1,500</u>	<u>72</u>	<u>(1,428)</u>
<b>Total revenues</b>	<u>249,806</u>	<u>242,485</u>	<u>(7,321)</u>
<b>EXPENDITURES / EXPENSES</b>			
Administrative charge	41,500	41,500	-
Audit	4,500	4,100	400
Bank and board charges	1,300	454	846
Legal fees	3,300	2,336	964
Insurance	7,100	6,900	260
Seasonal planting and landscape work	55,473	72,934	(17,196)
Electrical repairs / miscellaneous maintenance	12,500	2,185	10,315
Holiday lights	20,500	11,396	9,104
Assessment calculation	2,650	2,869	(219)
Banner installations	3,993	2,662	1,331
Additional landscape exempt properties	18,673	18,255	418
Monument and signage	6,000	3,867	2,133
Watering	4,120	5,302	2,168
Recycling receptacles	3,407	3,950	(543)
Electric	7,995	5,823	2,172
Periodic repairs and maintenance	55,795	43,597	8,523
Emergency reserve	500	-	500
Contingency	<u>500</u>	<u>-</u>	<u>500</u>
Total operating and maintenance expenses	<u>249,806</u>	<u>228,130</u>	<u>21,676</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	14,355	14,355
<b>FUND BALANCE/NET POSITION:</b>			
<b>BEGINNING OF YEAR</b>	<u>329,304</u>	<u>430,448</u>	<u>101,144</u>
<b>END OF YEAR</b>	<u>\$ 329,304</u>	<u>\$ 444,803</u>	<u>\$ 115,499</u>

*See accompanying notes to the financial statements.*

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 1 - DEFINITION OF REPORTING ENTITY

Denver 14<sup>th</sup> Street General Improvement District (The District), a quasi-municipal subdivision of the State of Colorado and body corporate, was organized by Ordinance 464, Series of 2009 of the City Council of the City and County of Denver (the City Council) and is governed pursuant to provisions of the Improvement District Act, Part 6 of Article 25 of Title 31, C.R.S. The District's service area is located entirely in the City and County of Denver (the City). The City Council constitutes the ex-officio Board of Directors of the District (the Board). The Board established an advisory board (the Advisory Board) to assist with the management of the financial and legal affairs of the District.

The District was established to provide, acquire or finance and operate and maintain street improvements, including but not limited to curbs, gutters, culverts and other drainage facilities, underground conduit, sidewalks, trails, parking, paving, lighting, grading, landscaping, bicycle paths and pedestrian ways, bicycle parking and facilities, retaining walls, fencing, entry monumentation, streetscaping, furniture, benches, trash receptacles, newspaper corrals, bridges, median islands, irrigation, signalization, signing and striping, area identification, and incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The District is a component unit of the City for financial statement reporting purposes.

The District has no employees and all operations and administrative functions are contracted.

#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

##### **Basis of Presentation**

The accompanying financial statements are presented per GASB Statement No. 34 – Special Purpose Governments.

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net assets and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements.

The statement of net assets reports all financial and capital resources of the District. The difference between the assets and liabilities of the District is reported as net assets.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Separate financial statements are provided for the government funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

##### Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current period. The major sources of revenue susceptible to accrual are charges and interest. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred, or the long-term obligation is due.

The District reports the following major governmental funds:

**General Fund** – The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for and reported in another fund.

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed or assigned to expenditures for principal, interest and other debt related costs.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

#### **Fund Balances**

Fund balances for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: non-spendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Non-spendable fund balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as inventory) or is legally or contractually required to be maintained intact.

Restricted fund balance – The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.

Committed fund balance – The portion of fund balance constrained for specific purposes according to limitations imposed by the District's highest level of decision making authority, the Board of Directors prior to the end of the current fiscal year. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned fund balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned fund balance – The residual portion of fund balance that does not meet any of the above criteria.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's policy to use the most restrictive classification first.



## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Net Position

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The District reports two categories of net position, as follows:

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted net assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above component and is available for general use by the District.

The District's unrestricted component of net position as of December 31, 2021, is (\$2,583,572). This deficit amount was a result of the District being responsible for the repayment of bonds issued for public improvements which were conveyed to other governmental entities and which costs were removed from the District's financial records.

##### Budgets

In accordance with the Charter of the City, the Board holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The Board can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

##### Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility.

Investments are carried at fair value.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**Notes to Financial Statements  
December 31, 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets**

The initial improvements included within the District are subject to an Intergovernmental Agreement dated March 30, 2010. Provisions of the Agreement provide that the City agrees to cause the installation of sidewalk and streetscape improvements. Consequently, the District's costs related to capital assets have been removed from the District's capital asset records. However, the District has budgeted to maintain certain streetscape improvements within the District at the conclusion of the construction warranty period.

**Original Issue Premium**

In the government-wide financial statements, bond premiums are deferred and amortized over the life of the bonds using the effective interest method. In the fund financial statements, governmental fund types recognize bond premiums during the current period. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Restricted Fund Balance**

Emergency Reserves of \$9,100 have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado.

The restricted fund balance in the Debt Service Fund of \$66,851 is to be used for future payment of bond principal, interest and related costs.

**NOTE 3 – CASH AND INVESTMENTS**

Cash and investments as of December 31, 2021 are classified in the accompanying financial statement as follows:

Statement of net assets:

Cash and investments - unrestricted	\$ 324,801
- restricted	<u>75,951</u>
Total cash and investments	<u>\$ 400,752</u>

Cash and investments as of December 31, 2021 consist of the following:

Deposits with financial institutions	\$ 347,967
Investments - Colotrust	<u>52,785</u>
Total cash and investments	<u>\$ 400,752</u>

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

##### Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

##### Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. Investments not measured at fair value and not categorized include governmental money market funds (PFM funds Governmental Select series) and money market funds (generally held by Bank Trust Departments in their role as Paying Agent or Trustee), and Colotrust, which record their investments at amortized cost.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Revenue bonds of local government securities, corporate and bank securities, and guaranteed investments contracts not purchased with bond proceeds, are limited to maturities of three years or less.

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Colorado State statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities and securities of the World bank
- General obligation and revenue bonds of U.S. local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

As of December 31, 2021, the District has the following investments:

#### COLOTRUST

The local government investment pool, Colorado Local Government Liquid Asset Trust ("COLOTRUST") is rated AAAM by Standard & Poor's with a weighted average maturity of under 60 days. COLOTRUST is an investment trust/joint venture established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing COLOTRUST. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST using the net asset value method. COLOTRUST operates similarly to a money market fund with each share maintaining a value of \$1.00. COLOTRUST offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both investments consist of U.S. Treasury bills and notes and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. Designated custodian banks provide safekeeping and depository services to COLOTRUST. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the accounts maintained for the custodian banks. The custodians' internal records identify the investments owned by COLOTRUST. At December 31, 2021, the District had \$52,785 invested in COLOTRUST.

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**Notes to Financial Statements  
December 31, 2021**

**NOTE 4 – LONG-TERM OBLIGATIONS**

The following is an analysis of changes in long-term obligations for the year ended December 31, 2021:

	<u>Balance at 1/1/2021</u>	<u>Net Issues</u>	<u>Retirements</u>	<u>Balance at 12/31/2021</u>	<u>Current Portion</u>
Series 2017, \$4,000,000 Refunding Note Issued August 17, 2017	\$ 3,435,000	\$ -	\$ 205,000	\$ 3,230,000	\$ 215,000
Premium on note issue	20,200	-	1,451	18,749	-
Total	<u>\$ 3,455,200</u>	<u>\$ -</u>	<u>\$ 206,451</u>	<u>\$ 3,248,749</u>	<u>\$ 215,000</u>

The detail of the District's long-term obligations are as follows:

**Revenue Note**

The \$4,000,000 Refunding Revenue Note Series 2017 (Series 2017 Note) dated August 17, 2017 bears interest at 2.83% through December 1, 2031, at which time the interest rate will be reset at the then Federal Home Loan Board of Des Moines, Iowa one year advance rate. Interest is payable semiannually commencing June 1, 2018. Principal is due annually beginning December 1, 2018, with the loan maturing on December 1, 2034. The proceeds of the loan were used to advance refund the General Improvement Districts 2010 Revenue Bonds whose proceeds were used to provide funds to pay the costs and expenses of the 14th street streetscape and sidewalk improvements. The notes are subject to redemption at the option of the GID on December 1, 2018 and on any date thereafter from any legally available funds at a redemption price equal to the principal amount of each note plus a redemption premium of 1.5% through December 1, 2022, 1% premium from 2023 through December 1, 2027, 0.5% premium from 2028 through December 1, 2032 and no premium from 2033 through 2034. The note is secured by the pledged revenue derived from the imposition of capital charges on property owners within the District. The capital charges constitute a perpetual lien on and against such property, and if capital charges are not paid when due, may be foreclosed the same as a mechanics lien.

The Series 2017 Note will mature as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 215,000	\$ 94,490	\$ 309,490
2023	220,000	88,386	308,386
2024	225,000	82,141	307,141
2025	235,000	75,753	310,753
2026	240,000	69,081	309,081
2027 - 2031	1,300,000	239,511	1,539,511
2032 - 2034	795,000	51,997	846,997
	<u>\$ 3,230,000</u>	<u>\$ 701,359</u>	<u>\$ 3,931,359</u>

**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**Notes to Financial Statements  
December 31, 2021**

**NOTE 4 – LONG-TERM OBLIGATIONS (CONTINUED)**

**Authorized Debt**

On November 3, 2009, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$4,000,000 at an interest rate not to exceed 10% per annum. At December 31, 2021, the District has no remaining authorized but unissued indebtedness.

**NOTE 5 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees or acts of God. The District maintains commercial insurance for all risks of loss. There have been no claims made under these policies in any of the past three fiscal years.

**NOTE 6 – TAX, SPENDING AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains tax, spending, revenue and debt limitations that apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

## DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT

### Notes to Financial Statements December 31, 2021

#### NOTE 7 –AGREEMENTS

##### Intergovernmental Agreement

The District has entered into an agreement with the City dated March 30, 2010, whereby the City agrees to fund project obligations as necessary up to a maximum of \$10,000,000 from the Better Denver Bonds along with the District's contribution of \$4,000,000. These funds will be utilized to construct certain sidewalk and streetscape improvements along 14th Street in Denver, Colorado. The project was successfully completed with no deposit funds remaining.

##### Management Services Agreement

The District has entered into a management services agreement with the Downtown Denver Partnership to retain the Downtown Denver Partnership as a manager of its operations and programs including general administration and maintenance.

#### NOTE 8 – RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

The Governmental Funds Balance Sheet/Statement of Net Position includes an adjustments column. The adjustments have the following elements: 1) cost of bond refunding, net of accumulated amortization, of \$237,348 has been presented; 2) long term liabilities are not due and payable in the current period and therefore are not reported in the funds; 3) amounts reported as fund balance have been reclassified for inclusion in Net Position; and 4) interest payable of \$7,874 has been accrued and reported in the Statement of Net Position, as well as an accrual of the outstanding debt of \$3,248,749.

The Statement of Governmental Fund Revenues, Expenditures, and Changes in Fund Balances/Statement of Activities includes an adjustments column comprised of the following adjustments: 1) interest expense of (\$16,439) which represents the change in unpaid interest accrued in 2021 and amortization of bond premium and 2) adjustment of \$205,000 principal paid in 2021.

**SUPPLEMENTAL INFORMATION**



**DENVER 14TH STREET GENERAL IMPROVEMENT DISTRICT**

**DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCES - BUDGET AND ACTUAL  
Year Ended December 31, 2021**

	<u>Original Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>			
Property owner capital debt charges	\$ 306,010	\$ 306,010	\$ -
Investment income	-	8	8
<b>Total revenues</b>	<u>306,010</u>	<u>306,018</u>	<u>8</u>
<b>EXPENDITURES / EXPENSES</b>			
Bond interest	100,310	100,310	-
Bond principal	205,000	205,000	-
Bank and board charges	700	702	(2)
<b>Total expenditures</b>	<u>306,010</u>	<u>306,012</u>	<u>(2)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	6	6
<b>FUND BALANCE/NET POSITION:</b>			
<b>BEGINNING OF YEAR</b>	<u>67,333</u>	<u>66,845</u>	<u>(488)</u>
<b>END OF YEAR</b>	<u>\$ 67,333</u>	<u>\$ 66,851</u>	<u>\$ (482)</u>





The 14<sup>th</sup> Street General Improvement District  
District Advisory Board  
2022

**Mark Heiser, CVE**

Denver Performing Arts Complex  
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Denver, CO 80202  
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[Mark.Heiser@denvergov.org](mailto:Mark.Heiser@denvergov.org)  
First Term ends December 31, 2024

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**Secretary**

First Term ends December 31, 2024

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[Steve.Santomo@embassysuitesdenverdowntown.com](mailto:Steve.Santomo@embassysuitesdenverdowntown.com)

**Vice President**

First Term ends December 31.2024

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**Treasurer**

**Karen Good**

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**President**

[Vacant \(5\)](#)

**Ron Fano**

Spencer Fane Britt and Browne  
1700 Lincoln Suite 2000  
Denver CO 80203  
303-839-3704 w  
303-839-3838 f  
[rfano@spencerfane.com](mailto:rfano@spencerfane.com)

**Legal Advisor**



# INVOICE



**REMIT TO:**  
**DODGE CONSTRUCTION NETWORK**  
 DEPT CH 19894  
 PALATINE, IL 60055-9894

**INVOICE #:** A40042982  
**ACCOUNT #** A30035077  
**INVOICE DATE:** 9/13/2022  
**PO NUMBER:**  
**INQUIRIES TO:** TEL: 609-630-4082  
 email: collections@construction.com

**BILL TO:**  
 PAMELA A. SELLDEN  
 14 ST GENERAL IMPROVEMENT DISTRICT  
 1515 ARAPAHOE ST., TOWER 3, STE. 100  
 DENVER COLORADO 80202  
 United States

ISSUE PAGE #	DESCRIPTION	AMOUNT
9/12/2022	Denver Daily Journal Legal 1 X LEGAL ADVERTISING 09/12/22; 14TH STREET GENERAL IMPROVEMENT DISTRICT; DISTRICT ADVISORY BOARD; SEPTEMBER 27, 2022 AD #418	\$61.20
<b>BILLING TERMS: PAYMENT IN FULL DUE UPON RECEIPT OF INVOICE</b>		<b>NET TOTAL \$61.20</b>

\*\*ALL AMOUNTS ARE IN U.S. DOLLARS\*\*



# INVOICE

FEDERAL EIN: 47-1951357



**REMIT TO:**  
**DODGE CONSTRUCTION NETWORK**  
 DEPT CH 19894  
 PALATINE, IL 60055-9894

**DATE** 9/13/2022      **ACCOUNT#** A30035077      **INVOICE#** A40042982  
 TO PAY BY CREDIT CARD PLEASE CALL THE DODGE CONSTRUCTION NETWORK  
 CREDIT TEAM AT 609-630-4082

**TO WIRE PAYMENT:**

WIRE TRANSFER/EFT PAYMENT TO DODGE CONSTRUCTION NETWORK  
 ACCOUNT #3301211334, ABA ROUTING #121140399  
 SWIFT # SVBKUS6S, SILICON VALLEY BANK  
 PLEASE REFERENCE INVOICE NUMBER A40042982

PAMELA A. SELLDEN  
 14 ST GENERAL IMPROVEMENT DISTRICT  
 1515 ARAPAHOE ST., TOWER 3, STE. 100  
 DENVER COLORADO 80202  
 United States

# AFFIDAVIT

**Invoice #:** A40042982  
**Account #:** A30035077  
**Invoice Date:** 9/13/2022

**BILL TO:**

14TH ST GENERAL IMPROVEMENT DISTRICT  
PAMELA A. SELLDEN  
1515 ARAPAHOE ST., TOWER 3, STE. 100  
DENVER, COLORADO 80202

**ADVERTISER:**

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**PUBLICATION:** Denver Daily Journal Legal

STATE OF COLORADO  
COUNTY OF DENVER

I, CYNTHIA SERRANO, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:

I AM NOW AND AT ALL TIMES HEREINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HEREINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATTERS; I AM NOW AND DURING ALL TIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

09/12/22; 14TH STREET GENERAL IMPROVEMENT DISTRICT; DISTRICT ADVISORY BOARD; SEPTEMBER 27, 2022

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

*Cynthia Serrano*

CLERK

# PUBLIC NOTICES

Contact us · 877-260-3621 · [daily.journal@construction.com](mailto:daily.journal@construction.com)

Place your paid advertisement by 10:30am (Mountain) today to print in tomorrow's edition.

## FIRST PUBLICATION

### NOTICE AS TO PROPOSED 2021 BUDGET AMENDMENTS

415

#### BROADWAY PARK NORTH METROPOLITAN DISTRICT NOS. 1, 2 AND 3 CITY AND COUNTY OF DENVER, COLORADO

**NOTICE IS HEREBY GIVEN**, that the necessity may arise to amend the 2021 budgets of the Broadway Park North Metropolitan District Nos. 1, 2 and 3 (the "Districts"). Copies of the proposed 2021 amended budgets will be on file of the office of the Districts' Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2021 amended budgets will be considered at special meetings to be held on **September 19, 2022 at 9:00 a.m.** Any interested elector within the Districts may, at any time prior to the final adoption of the 2021 amended budgets, inspect the 2021 amended budgets and file or register any objections thereto.

You can attend the meeting in any of the following ways:

- To attend via Zoom Videoconference, e-mail [jhenry@specialdistrictlaw.com](mailto:jhenry@specialdistrictlaw.com) to obtain a link to the videoconference.
- To attend via telephone, dial 1-408-638-0968 and enter the following additional information:
  - Meeting ID: 985 6740 1053
  - Passcode: 543867

#### BROADWAY PARK NORTH METROPOLITAN DISTRICT NOS. 1, 2 AND 3

/s/ Chris Waggett

Secretary of the Districts

Published: September 12, 2022 in The Daily Journal



#### DOWNTOWN DENVER BUSINESS IMPROVEMENT DISTRICT

**NOTICE IS HEREBY GIVEN** that a Public Hearing in possible action to approve the proposed Downtown Denver Business Improvement District 2023 budget will be held at a meeting of the Downtown Denver Business Improvement District to be held at **1:30 p.m. on Thursday, October 6, 2022** at 1515 Arapahoe, Tower 3, Suite 100, Denver, Colorado 80202.

Copies of the proposed budget are available for public inspection at the offices of the District, 1515 Arapahoe Street, Tower 3, Suite 100, Denver, Colorado. Any elector of the District may at any time prior to the final budget, file or register any objections thereto.

Dated this 7th Day of September, 2022.

Downtown Denver Business Improvement District

Beth Moyski  
Senior Vice President, Downtown Environment  
303-571-8226

Published: September 12 & 26, 2022 in The Daily Journal



#### 14TH STREET GENERAL IMPROVEMENT DISTRICT DISTRICT ADVISORY BOARD SEPTEMBER 27, 2022

**NOTICE IS HEREBY GIVEN** that a Public Hearing to approve the proposed Denver 14th Street General Improvement District 2023 budget, 2023 capital charges, and maintenance charges (special assessments) will be held at a meeting of the Denver 14th Street General Improvement District Advisory Board to be held at **12:00 p.m. on Tuesday, September 27, 2022** at 1515 Arapahoe Street, Tower 3, Suite 100, Denver, Colorado 80202.

Copies of the proposed budget and special assessments are available for public inspection at the offices of the District, 1515 Arapahoe Street, Tower 3, Suite 100, Denver, Colorado. Any elector of the District may at any time prior to adoption of the final budget and special assessment, file or register any objections thereto.

Dated this 7th Day of September, 2022.

Denver 14th Street General Improvement District

Beth Moyski  
14th Street General Improvement District Executive Director  
Senior Vice President, Downtown Environment  
303-571-8226

Published: September 12, 2022 in The Daily Journal

### BEFORE THE OIL AND GAS CONSERVATION COMMISSION OF THE STATE OF COLORADO

420

#### CAUSE NO. 535 DOCKET NO. 220800215 TYPE: POOLING

IN THE MATTER OF THE PROMULGATION AND ESTABLISHMENT OF FIELD RULES TO GOVERN OPERATIONS FOR THE NIOBRARA, FORMATION, WILDCAT FIELD, ELBERT COUNTY, COLORADO

#### NOTICE OF HEARING

GMT Exploration Company, LLC (Operator No. 10243) ("Applicant") filed an Application with the Commission for an order to pool all oil and gas ("mineral") interests in lands identified below. This Notice was sent to you because the Applicant believes you may own mineral interests that will be pooled if the Commission approves the Application. Pooling is the consolidation and combining of mineral interests so that all mineral interest owners receive payment for their just and equitable share of produced oil and gas. For more information about the Commission's pooling process, please see a brochure on the Commission's website here:  
<https://drive.google.com/file/d/14QaK0JG6G35gvqwq5pp5t1psF0fDil0M/view>

#### APPLICATION LANDS

#### Township 6 South, Range 64 West, 6th P.M.

Section 8: All  
Section 9: All  
Section 10: W½

#### DATE, TIME, AND LOCATION OF HEARING (Subject to change)

The assigned Hearing Officer will hold a hearing only on the above referenced docket number at the following date, time, and location:

Date: November 16, 2022  
Time: 9:00 a.m.

Place: Colorado Oil and Gas Conservation Commission  
The Chancery Building  
1120 Lincoln Street, Suite 801  
Denver, CO 80203

#### PETITIONS

#### DEADLINE FOR PETITIONS BY AFFECTED PERSONS: October 17, 2022

Any interested party who wishes to participate formally must file a written petition with the Commission no later than the deadline provided above. Please see Commission Rule 507 at <https://cogcc.state.co.us>, under "Regulation," then select "Rules." Please note that, under Commission Rule 510.1, the deadline for petitions may only be continued for good cause, even if the hearing is continued beyond the date that is stated above. Pursuant to Commission Rule 507, if you do not file a proper petition, the Hearing Officer will not know that you wish to formally participate in this matter and the date and time of the hearing may change without additional notice to you. Parties wishing to file a petition must register online at <https://oitco.hvlandcloud.com/DNRCOGExternalAccess/Account/Login.aspx> and select "Request Access to Site." Please refer to our "eFiling Users Guidance Book" at [https://cogcc.state.co.us/documents/rcg/Hearings/External\\_Efiling\\_System\\_Users\\_Guidebook\\_20201109.pdf](https://cogcc.state.co.us/documents/rcg/Hearings/External_Efiling_System_Users_Guidebook_20201109.pdf) for more information. Under Commission Rule 508, if no petition is filed, the Application may be approved administratively without a formal hearing.

Any Affected Person who files a petition must be able to participate in a prehearing conference during the week of **October 17, 2022**, if a prehearing conference is requested by the Applicant or by any person who has filed a petition.

#### ADDITIONAL INFORMATION

For more information, you may review the Application, which was sent to you with this Notice. You may also contact the Applicant at the phone number or email address listed below.

In accordance with the Americans with Disabilities Act, if any party requires special accommodations as a result of a disability for this hearing, please contact Margaret Humecki at [Cogcc.Hearings.Unit@state.co.us](mailto:Cogcc.Hearings.Unit@state.co.us), prior to the hearing and arrangements will be made.

OIL AND GAS CONSERVATION COMMISSION  
OF THE STATE OF COLORADO

By \_\_\_\_\_

Mimi Larsen, Commission Secretary

Dated: September 1, 2022  
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