## **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	n Request		
1. Type of Request:						
Contract/Grant Agre	ement 🗌 Intergovo	ernmental	Agreement (IG	A) C Rezoning/	Text Amendment	
Dedication/Vacation	🗌 Appropri	ation/Supj	plemental	DRMC Cha	ange	
Other: Approve the 20	023 Work Plan and B	udget for f	the Denver 14 <sup>th</sup> S	Street General Im	provement District	;

 Title: A Resolution of City Council sitting as the ex officio Board of Directors of the Denver 14<sup>th</sup> Street General Improvement District (GID) to approve the 2023 Work Plan and 2023 Budget including the 2023 Capital Charges and 2023 Maintenance Charges.

#### 3. Requesting Agency: Finance

#### 4. Contact Person:

Contact person with knowledge of proposed	Contact person to present item at Mayor-Council and		
ordinance/resolution	Council		
Name: Michael Kerrigan - Finance	Name: Kiki Turner - Finance		
Email: michael.kerrigan@denvergov.org	Email: <u>kiki.turner@denvergov.org</u>		

#### 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 #9- Councilwoman CdeBaca

# 8. \*\*<u>For all contracts, fill out and submit accompanying Key Contract Terms worksheet</u>\*\*

N/A

To be completed by Mayor's Legislative Team:

## **EXECUTIVE SUMMARY**

The Denver 14<sup>th</sup> Street General Improvement District (GID), a Title 31 district, was created by Council and approved by the electors within the GID in response to the "14<sup>th</sup> Street Initiative," a public/private partnership between the Downtown Denver Partnership and the City and County of Denver to create Downtown's "Ambassador Street." The initiative began in 2005 and visualized 14<sup>th</sup> Street between Market Street and Colfax Avenue as both a thriving pedestrian promenade and a major gateway to Downtown for vehicular traffic. The plan contemplated streetscape enhancements and related public infrastructure improvements. Stakeholders, including private property owners, public officials and business organizations, participated in establishing the conceptual design for 14<sup>th</sup> Street. The City provided \$10 million of bond funding as part of the City's Better Denver Bond 14<sup>th</sup> Street Streetscape Project. The GID added \$4 million of its own funds for project construction. In addition to the enhanced capital improvements, the GID provides ongoing maintenance within its boundaries.

The Ordinance creating the GID and its companion ordinance creating the District Advisory Board provides that the District Advisory Board, after notice and a hearing, is to recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, including Maintenance Charges and Capital Charges. This Resolution of the GID Board of Directors is to approve the 2023 Work Plan and Budget, including 2023 Capital Charges and Maintenance Charges.

**District Financial Structure:** The 2023 budget contemplates overall expenditures of \$657,673 and revenues of \$569,891. The expenditures are comprised of \$349,287 in operating, maintenance, and reserve expenses; and \$308,386 in debt service expenses. The District raises revenue by assessments on property owners via a Maintenance Charge and a Capital Charge. Maintenance Charges are based on a property's location within the district, its assessed value, and its lineal front footage on 14<sup>th</sup> St. For the 2023 budget the GID will assess \$308,386 in Capital Charges and \$208,512 in Maintenance Charges, and the GID will generate additional revenues from its banner advertising program, from maintenance charges paid by exempt properties, and by district properties requesting premium GID's services.

# 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	Presentation - assumes joint presentation				
	Consent	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				