

BY AUTHORITY

RESOLUTION NO. CR24-1559
SERIES OF 2024

COMMITTEE OF REFERENCE:
Business, Arts, Workforce, Climate & Aviation Services

A RESOLUTION

By the Council of the City and County of Denver, sitting as the ex officio Board of Directors of the Sun Valley Denver General Improvement District, approving a Work Plan, adopting a Budget, approving a Mill Levy and making appropriations for the Budget Year 2025.

WHEREAS, the Sun Valley Denver General Improvement District (the "District" or "GID") was created by Ordinance No. 2022-0980 (the "Creation Ordinance") approved by the City Council of the City and County of Denver (the "City") on August 29, 2022, pursuant to the provisions of Sections 31-25-601, *et seq.*, C.R.S.; and

WHEREAS, the Creation Ordinance also established a District Advisory Board (the "Advisory Board"), comprised of representatives of key agencies of the City and the individual signatories to the Petition for organization of the District, and specified that such Advisory Board should, subject to the approval of the Council, acting as the *ex officio* Board of Directors of the District ("Board of Directors"), conduct and manage all affairs of the District as the authorized agent of the Board of Directors, including its financial and legal affairs; and

WHEREAS, pursuant to the Creation Ordinance, the District Advisory Board is required to prepare, deliver, and recommend for approval by the Board of Directors a proposed annual work plan and budget (the "Work Plan and Budget") describing the major activities to be undertaken by the District for the next succeeding fiscal year, no later than September 30 of each year; and

WHEREAS, the Board of Directors is authorized to approve the Work Plan and Budget; and

WHEREAS, the Advisory Board has prepared, reviewed and recommended to the Council for its approval a Work Plan and Budget for the 2025 Budget Year; and

WHEREAS, the eligible electors of the District have approved ballot issues authorizing the collection, retention, and spending of the property tax and other revenues in the amounts specified in the proposed budget.

NOW, THEREFORE, AFTER HOLDING A PUBLIC HEARING IN ACCORDANCE WITH PUBLICATION, BE IT RESOLVED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER, IN ITS EX OFFICIO CAPACITY AS THE BOARD OF DIRECTORS OF THE SUN VALLEY DENVER GENERAL IMPROVEMENT DISTRICT:

Section 1. That the District's Work Plan and Budget for the 2025 budget year as filed in the Office of the City Clerk under Filing No. 2022-0076-D, be and hereby is adopted and approved for the budget year 2025. That the District's estimated revenues and expenditures for fiscal year 2025, as

1 more specifically set forth in the Budget, are adopted and approved.

2 **Section 2.** That a Mill Levy of 6.000 mills for general operating purposes is approved.

3 **Section 3.** That the fiscal year of the District shall begin on the first day of January and end
4 on the last day of December each year.

5 **Section 4.** That the City Clerk of the City and County of Denver, acting ex officio as the
6 Secretary of the Board of Directors of the District, shall attest and affix the seal of the District to this
7 Resolution.

8 COMMITTEE APPROVAL DATE: November 6, 2024

9 MAYOR-COUNCIL DATE: November 12, 2024

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11 **APPROVED BY THE CITY COUNCIL OF THE CITY AND COUNTY OF DENVER, SITTING EX**
12 **OFFICIO AS THE BOARD OF DIRECTORS OF THE SUN VALLEY DENVER GENERAL**
13 **IMPROVEMENT DISTRICT:**

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15 PASSED BY THE COUNCIL: November 25, 2024

16 *Amursh P. Sandora* - PRESIDENT OF CITY COUNCIL

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19 ATTEST: _____ - CLERK AND RECORDER, EX OFFICIO
20 CLERK OF THE CITY AND COUNTY OF
21 DENVER

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23 PREPARED BY: Spencer Fane LLP
24 REVIEWED BY: Bradley T. Neiman, Assistant City Attorney DATE: November 21, 2024

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26 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the office of
27 the City Attorney. We find no irregularity as to form and have no legal objection to the proposed
28 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to
29 § 3.2.6 of the Charter.

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31 Kerry Tipper, Denver City Attorney

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33 BY: *Anshul Bagga*, Assistant City Attorney DATE: Nov 21, 2024