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A bill for an ordinance approving an Operating Plan and Budget for 2020 for the Old South Gaylord Business Improvement District.

Approves the 2020 Operating Plan and Budget for the Old South Gaylord Business Improvement District in Council District 6. The Committee approved filing this item at its meeting on 10-22-19.

Affected Council District(s) or citywide? Council District 6

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

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.

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. The operating plan and budget for Old South Gaylord Business Improvement District is submitted annually.

General Description of District and Location: The Old South Gaylord Business Improvement District is located 6 blocks east of Washington Park, on the 1000 block of South Gaylord Street in Denver, between Mississippi and Tennessee Avenues. The district was created to provide public improvements and maintenance of those improvements to strengthen the business environment of this area. Improvements and services provided by the district include, streetscape improvements including landscaping, sidewalk cleaning, snow removal, trash receptacles and light fixtures. The District only includes commercial property and funds its operations by imposing a mill levy on commercial property owners.

District Structure: The Board of Directors oversees the operations of the district. The district has no debt and has proposed budgetary expenditures for 2020 of \$54,000. The district plans to assess a 4.185 mill levy for 2020. The Board of Directors is composed of 5 electors.

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.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?