



Legislation Details (With Text)

File #: 20-1282 **Version:** 1

Type: Bill **Status:** Passed

File created: 11/1/2020 **In control:** Finance & Governance Committee

On agenda: 11/30/2020 **Final action:** 11/30/2020

Title: A bill for an ordinance approving an Operating Plan and Budget for 2021 for the Colfax Business Improvement District.
Approves the 2021 Operating Plan and Budget for the Colfax Business Improvement District in Council District 9. The Committee approved filing this item at its meeting on 11-10-20.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. BR20 1282 DOF 2021 Colfax BID, 2. BR20 1282 DOF 2021 Colfax BID, 3. 20-1282 Filed Bill_Colfax BID for Amended Budget for 2020 and 2021 Operating Plan, 4. 20-1282 Colfax BID 2021 OPB Report, 5. 20-1282 Filed Bill_Colfax BID for Amended Budget for 2020 and 2021 Operating Plan, 6. 20-1282 - signed, 7. 20-1282 A bill for an ordinance approving an Operating Plan and Budget for 2021 for the Colfax Business Improvement District

Date	Ver.	Action By	Action	Result
12/1/2020	1	Mayor	signed	
11/30/2020	1	Council President	signed	
11/30/2020	1	City Council	placed upon final consideration and do pass	Pass
11/23/2020	1	City Council	ordered published	
11/10/2020	1	Finance & Governance Committee	approved for filing	

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 11-01-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Michael Kerrigan - Finance
Email: michael.kerrigan@denvergov.org

Item Title & Description:

(Do not delete the following instructions)
*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filing, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.

A bill for an ordinance approving an Operating Plan and Budget for 2021 for the Colfax Business Improvement District.

Approves the 2021 Operating Plan and Budget for the Colfax Business Improvement District in Council District 9. The Committee approved filing this item at its meeting on 11-10-20.

Affected Council District(s) or citywide? Council District 9

Executive Summary with Rationale and Impact:

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

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. This is the operating plan and budget for Colfax BID (the "District") and it is submitted annually.

General Description of District and Location: The District is located in central Denver generally located on Colfax Ave. from Broadway Avenue to the east alley of Josephine Street and from 14th Avenue to 16th Avenue.

The District was created to provide a mechanism to strengthen the business environment of the east Colfax corridor through advertising and promoting of the businesses within the District's boundaries. The District also provides services such as streetscape maintenance and trash receptacles. The District only includes commercial property and funds its operations by imposing a mill levy on commercial property owners and collection of the specific ownership tax.

District Structure: The District has no debt and plans to assess a mill levy of 10.31 mills for the 2021 budget. The mill levy will cover budgetary expenditures for 2021 which are \$1,021,976. The District has a 7-member Board of Directors which is currently composed of 6 electors with 1 vacant board seat.

In 2017, an election was passed authorizing additional mills and debt for the District. The District currently does not have plans to use the authorization to issue debt during 2021.

For all BIDs that have mill levies: City Council will pass a resolution in December to levy all special district mill levies for the 2021 budget year.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?