



Legislation Details (With Text)

File #: 20-1271 **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 Amended Budget for 2020 and an Operating Plan and Budget for 2021 for the Five Points Business Improvement District.
Approves the 2021 Operating Plan and Budget and amending the 2020 Budget for the Five Points 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 1271 DOF Five Points BID 2021 OPB, 2. BR20 1271 DOF Five Points BID 2021 OPB, 3. 20-1271 Filed Bill_Five Points BID for 2020 Operating Plan and Budget, 4. 20-1271 2021 Operating Plan and Budget Final Submittal Five Points BID v3, 5. 20-1271 Filed Bill_Five Points BID for 2020 Operating Plan and Budget, 6. 20-1271 - signed, 7. 20-1271 A bill for an ordinance approving an Amended Budget for 2020 and an Operating Plan and Budget for 2021 for the Five Points 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 filling, 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 Amended Budget for 2020 and an Operating Plan and Budget for 2021 for the Five Points Business Improvement District.

Approves the 2021 Operating Plan and Budget and amending the 2020 Budget for the Five Points 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 the Five Points BID (the "District ") and it is submitted annually.

General Description of District and Location: The District covers approximately 42 acres along the Welton corridor. The District area generally encompasses the commercial property on Welton Street, beginning at the north side of 20th Street going northeast along Welton Street terminating at Downing Street and 30th Avenue. Additionally, the parcel located adjacent to Welton Street on the southeast corner at Washington and 26th Avenue is included, as well as the parcels located on the southeast side of California Street between 26th and 27th Streets. Personal property is not included in the District boundaries.

The District's services are designed to supplement existing City services and are in addition to City services that are currently provided along the Welton corridor. District services do not replace any existing City services. The District's recommended work program includes activities and priorities developed by business and property owners. The District plans to provide services via these main categories: enhanced maintenance, physical improvements, economic development, safety, marketing, and promotion.

District Structure: The District was created by City Council in June 2016 and the electors authorized a District mill levy in the November 2016 TABOR election. The District raises revenue from an ad valorem real property tax mill on commercial property. Currently the District has no debt. The amended 2020 budget includes total expenditures of \$377,661 vs. original 2020 budgeted expenditures of \$275,116. The proposed budgeted expenditures for 2021 are \$271,461 which will be generated from a proposed 10.000 mill levy. The Board of Directors is composed of 7 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 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?