



Legislation Text

File #: 22-1418, Version: 1

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

Date Submitted: 11-07-2022

**Requesting Agency: Finance
Division:**

**Subject Matter Expert Name: Michael Kerrigan
Email Address: Michael.kerrigan@denvergov.org
Phone Number:**

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 a 2023 Operating Plan and Budget for the Federal Boulevard Business Improvement District.

Approves the 2023 Operating Plan and Budget the Federal Boulevard Business Improvement District in Council District 1. The Committee approved filing this item at its meeting on 11-9-2022.

Affected Council District(s) or citywide? 1

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.

EXECUTIVE SUMMARY

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 **Federal Blvd BID** (the "District") and it is submitted annually.

General Description of District and Location: The District is located on Federal Blvd and its area is bounded by West 22nd to West 27th Avenues, and east along Eliot Street between West 24th and West 26th Avenues.

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 District is a commercial property owner-funded management district that provides the following services and improvements: economic development services, physical improvements, and advocacy on behalf of corridor property and businesses. Services include: new and existing business support, business attraction and retention, consumer marketing, special events, maintenance and trash receptacles.

District Structure: The District has no debt and anticipates a mill levy of 10.000 mills for 2023. The proposed 2023 budget contemplates expenditures of **\$135,156**. The current Board of Directors is composed of 7 electors, with one vacancy.

For all BIDs that have mill levies: City Council will pass a resolution in December to levy all special district mill levies for the 2023 budget year.

Address/Location (if applicable):

The District is located on Federal Blvd and its area is bounded by West 22nd to West 27th Avenues, and east along Eliot Street between West 24th and West 26th Avenues.

Legal Description (if applicable): N/A

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

Draft Bill Attached? no