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A bill for an ordinance approving an Operating Plan and Budget for 2020 for the West Colfax Business Improvement District.

Approves the 2020 Operating Plan and Budget for the West Colfax Business Improvement District in Council Districts 1 and 3. The Committee approved filing this item at its meeting on 10-22-19.

Affected Council District(s) or citywide? Council District 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 West Colfax BID and it is submitted annually.

General Description of District and Location: The West Colfax Business Improvement District is in west Denver. The boundaries of the district include all commercial property abutting both sides of W. Colfax Ave. from Federal Blvd. to Sheridan Blvd.

The district was created to provide services and improvements to strengthen the business environment of the West Colfax corridor. Economic Development Services include: new and existing business support, business attraction and retention, consumer marketing, special events, maintenance and trash receptacles. Safety Programs include video monitoring, enhanced patrols and community and business watch programs.

District Structure: The district has no debt and no mill levy but charges commercial property owners a special assessment. The proposed budgetary expenditures for 2020 are \$264,302. The Board of Directors is composed of 5 citizens.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?