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

Approves the 2020 Operating Plan and Budget for the RiNo Business Improvement District in Council District 9. The Committee approved filing this item at its meeting on 10-22-19.

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.

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 the RiNo BID and it is submitted annually.

General Description of District and Location: The RiNo BID covers approximately 425 acres around the Brighton Blvd. Corridor. Generally, the BID is centered on Brighton Blvd. stretching from I-70 on the north to Broadway St. on the south, and to the Burlington Northern railroad tracks on the west to the alleyway between Lawrence and Larimer streets on the east

The BID provides services and improvement via four main categories: 1. RiNo Advocacy, 2. RiNo Branding, Marketing, and Activation 3. RiNo Placemaking and 4. Business Support for RiNo Creatives and Entrepreneurs.

District Structure: The District was created by City Council in June 2015 and the electors authorized a District mill levy in the November 2015 TABOR election. The District raises revenues from a real property tax mill levy on commercial property. Currently the District has no debt.

The proposed budgeted expenditures for 2020 are \$1,849,200 the District plans to assess a 4.0 mill levy for 2020. The Board of Directors is composed of 9 property owner citizens.

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?