Legislation Details (With Text)

File #:	19-1106 **Version:** 1		
Type:	Resolution	**Status:**	Adopted
File created:	10/11/2019	**In control:**	Finance & Governance Committee
On agenda:	11/18/2019	**Final action:**	11/18/2019
Title:	A resolution by the Council of the City and County of Denver, sitting ex officio as the Board of Directors of the RiNo Denver General Improvement District, approving a Work Plan, adopting a Budget, imposing Capital Charges and Maintenance Charges, approving a Mill Levy, and making appropriations for the 2020 Fiscal Year and approving an Amended Work Plan adopting an Amended Budget, and making appropriations for the 2019 Fiscal Year. Approves the 2020 Work Plan and Budget for the RiNo Denver General Improvement District in Council District 9. The Committee approved filing this item at its meeting on 10-22-19.		
Sponsors:			
Indexes:	Jonathan Griffin		
Code sections:			
Attachments:	1. RR19 1106 DOF 2020 RiNo GID Work Plan Budget, 2. RR19 1106 DOF 2020 RiNo GID Work Plan Budget Packet, 3. 19-1106 Filed Resolution_RiNo DenverGID 2020 Budget - 2019-10-28, 4. RR19 1106 DOF 2020 RiNo GID Work Plan Budget Packet, 5. 19-1106 Filed Resolution_RiNo DenverGID 2020 Budget - 2019-10-2, 6. 19-1106 - CORRECTED Filed Resolution_RiNo DenverGID 2020 Budget - 2019-10-28, 7. 19-1106 - signed		

Date	Ver.	Action By	Action	Result
11/19/2019	1	Council President	signed	
11/18/2019	1	City Council	adopted	Pass
10/22/2019	1	Finance & Governance Committee	approved by consent	Pass

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

Date Submitted: 10-11-19

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 resolution by the Council of the City and County of Denver, sitting ex officio as the Board of Directors of the RiNo Denver General Improvement District, approving a Work Plan, adopting a Budget, imposing Capital Charges and Maintenance Charges, approving a Mill Levy, and making appropriations for the 2020 Fiscal Year and approving an Amended Work Plan adopting an Amended Budget, and making appropriations for the 2019 Fiscal Year.

Approves the 2020 Work Plan and Budget for the RiNo Denver General 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 and the district creation ordinance require that City Council sitting as the ex-officio board of directors approves or disapproves the GID budget and work plan for the upcoming year. The resolution represents the Board of Director's approval for the expenditures and revenues necessary to execute the responsibilities of the district.

EXECUTIVE SUMMARY

The RiNo Denver General Improvement District ("the District") was created by Ordinance No. 309, Series 2015, and said Ordinance recognized the Council of the City and County of Denver as the Ex Officio Board of Directors of the District (the "Board of Directors"), pursuant to C.R.S. §31-25-609. The District is located north of Downtown and is positioned along the Brighton Blvd. corridor just south of I-70. The District consisted of approximately 330 properties comprised of residential, commercial, and industrial use properties at its formation. The District is undergoing a revitalization with heavy City and private investment in the area. The District is generally centered on Brighton Blvd. stretching from I-70 on the north to 29th St. on the south, and bounded on the east by the Union Pacific railroad line and to the west by the Burlington Northern railroad line. The District was created to fund enhancements, maintain enhancements, and support District projects. In 2015 the eligible electors of the District approved a ballot issue authorizing the collection, retention and spending of property tax and incurrence of District debt.

Ordinance No. 309 established a District Advisory Board (the "Advisory Board"), comprised of two representatives of key agencies of the City, the City Council person for the District, and seven individual property owners of the District. The Advisory Board, subject to the approval of the Board of Directors, conducts and manages all affairs of the District as the authorized agent of the Board of Directors, including its financial and legal affairs. By Resolution of the District, the Board of Directors directed the Advisory Board to prepare, deliver and recommend to the Board of Directors, at least once a year, a proposed Work Plan and Budget, as well as a corresponding mill levy for certification. Pursuant to this directive, the Advisory Board has prepared, reviewed and desires to recommend to the Board of Directors for its approval a District Work Plan, Budget and mill levy for the year 2020. These matters are to be considered by Council sitting as the ex officio Board of Directors of the District at a public hearing.

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District Financial Structure: The District's 2020 budget contemplates overall expenditures of $917,214 and overall revenues of $1,159,214. The budget expenditures are comprised of $757,404 in operating, maintenance, administrative, reserve expenses, and capital expenses; and $159,810 in debt service payments. The District will raise its funds by charging a per lineal foot assessment on properties facing Brighton Blvd. generating approximately $175,000 used for debt service; and imposing a 4-mill levy generating approximately $916,214 used for operations, maintenance, reserves, capital improvements, and administration expenses.

Address/Location (if applicable):

Legal Description (if applicable):

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

Draft Bill Attached?

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