



Legislation Text

File #: 22-1412, Version: 1

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

Date Submitted: 11-7-2022

Requesting Agency: Department of Finance
Division: Capital Planning and Programming

Subject Matter Expert Name: Michael Kerrigan
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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 Old South Gaylord Business Improvement District.

Approves the 2023 Operating Plan and Budget for the Old South Gaylord Business Improvement District in Council District 6. The Committee approved filing this item at its meeting on 11-9-2022.

Affected Council District(s) or citywide? 6

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. The operating plan and budget for **Old South Gaylord Business Improvement District (the "District")** is submitted annually.

General Description of District and Location: The Old South Gaylord Business Improvement District is located 6 blocks east of Washington Park, on the 1000 block of South Gaylord Street in Denver, between Mississippi and Tennessee Avenues. The District was created to provide public improvements and maintenance of those

improvements to strengthen the business environment of this area. Improvements and services provided by the District include, streetscape improvements including landscaping, sidewalk cleaning, snow removal, trash receptacles and light fixtures. The District only includes commercial property and funds its operations by imposing a mill levy on commercial property owners.

District Structure: The Board of Directors oversees the operations of the District. The District has no debt and has proposed budgetary expenditures and reserve allocations for 2023 of **\$76,500**. The District plans to assess a mill levy to generate revenue for 2023. The Board of Directors is composed of 5 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 2023 budget year.

Address/Location (if applicable): 6 blocks east of Washington Park, on the 1000 block of South Gaylord Street in Denver, between Mississippi and Tennessee Avenues.

Legal Description (if applicable):

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

Draft Bill Attached? No