



**Denver 14<sup>th</sup> Street General Improvement District  
Work Plan  
For the year ending December 31, 2019**

Work Plan for 2019

- Maintain all streetscape elements along the 14<sup>th</sup> Street Corridor.
- Contract with appropriate service providers for maintenance and landscape services.
- Bill and collect capital and maintenance charges for 2019.
- Establish charge schedule for property owners for 2020 and establish a budget and operating plan for 2020.
- Maintain insurance.
- Maintain reserve fund.
- Work with the City on maintenance items related to amenities adjacent to City property.
- Communicate to 14<sup>th</sup> Street Property Owners when appropriate.
- Hire appropriate contractors for necessary services.

2019 Work Plan:

*Operating Plan*

Operations and maintenance costs include the cost to operate and maintain the improvements in both Standard Zone and Premium Zone and include administrative costs. The 2019 Maintenance and Operating Budget reflects costs for administrative items, including insurance, legal fees, auditor fees, and District administrative management and budgeted maintenance related items including planting and maintaining the flower pots, utility costs, costs associated with the banner program and general maintenance. The total amount of the 2019 14<sup>th</sup> Street General Improvement District operating budget is \$256,296. The revenue from the maintenance charges includes the following: \$36,214 from standard zone properties, \$147,477 from premium zone properties, \$20,488 from properties that opted to upgrade from standard to premium zone; \$34,780 in revenue from the banner program; and, \$24,086 in revenues from additional maintenance for exempt properties requesting the GID to provide services. The amount allocated to the unrestricted operating reserve is \$61,685.

*Capital Improvement Plan*

In 2010 the District provided \$4.0 million in capital funds through the issuance of bonds to be transferred to the City for use on the 14<sup>th</sup> Street Initial Improvements in conjunction with \$10.0 million of City general obligation bond dollars. In 2011, the District began billing for the bond payments and the first payment was made in June 2011. In August 2017, the Denver City Council approved a bond re-finance proposal that lowered the

interest rate from 7% to 2.839% through 2031. There is a reset period in 2032-2034 that could potentially raise the rates, but in no event, greater than 10%. In 2018, the District will bill \$310,463 to the property owners for the 2018 bond payment.

*Intergovernmental Agreements (IGA)*

In 2011, the District and the City entered into an IGA relating to project funds, operations and maintenance, and administrative matters including coordination of the construction and maintenance of the improvements. In 2017, the District and the City entered into an IGA relating to landscape installation, care and maintenance of perennial beds and large pots located at the Denver Performing Arts Center (DPAC); the District will continue with the care and maintenance of the landscape in 2019.