



## MONTHLY BOARD OF DIRECTORS MEETING

November 13, 2024

In person & by Zoom

[https://us06web.zoom.us/webinar/register/WN\\_i5McGKw6Tx68fK1wm8xHrA](https://us06web.zoom.us/webinar/register/WN_i5McGKw6Tx68fK1wm8xHrA)

Mission Statement: The Five Points Business Improvement District unites businesses and commercial property owners by maintaining the business corridor and catalyzing inclusive economic development and cultural preservation.

|          |      |  |                       |
|----------|------|--|-----------------------|
| 10:00 AM | I.   | Call to Order  | Board                 |
| 10:05 AM | II.  | Introductions  | Board                 |
| 10:10 AM | III. | Administrative Items                                 |                       |
|          |      | A. Disclosure of Potential Conflicts of Interest     | Board                 |
|          |      | B. Board Meeting Minutes – October 23, 2024          | Board                 |
|          |      | C. Treasurer’s Report - August, September 2024       | N. Beal               |
|          |      | Old Business   |                       |
| 10:30 AM | IV.  | A. Placer.AI presentation                            | Nicole Alexander      |
|          |      | B. 2025 Operational Plan & Budget update             | Norman Harris         |
|          |      | New Business   |                       |
| 10:55 AM | V.   | A. University of Denver Partnership & upcoming class | Marji Karish          |
|          |      | B. Denver Water Sponsorship                          | Norman Harris         |
|          |      | C. Five Points BID Staff introduction and update     | Five Points BID Staff |
|          |      | D. Re-schedule of Strategic Planning Retreat         | Norman Harris         |
|          |      | E. 2025 Monthly Board Meeting location and cadence   | Norman Harris         |
| 11:20 AM | VI.  | Public Comment                                       |                       |
| 11:30 AM | VII. | Adjourn  |                       |





FIVE POINTS BUSINESS IMPROVEMENT DISTRICT  
BOARD OF DIRECTORS REGULAR MEETING  
October 23, 2024

MINUTES

|  |   |
|--|---|
| Meeting Invite by Zoom                         | <a href="https://us06web.zoom.us/webinar/register/WN_i5McGKw6Tx68fK1wm8xHrA">https://us06web.zoom.us/webinar/register/WN_i5McGKw6Tx68fK1wm8xHrA</a>   |
| Meeting Recording By Zoom<br>Meeting Passcode: | <u>859 8155 7523</u>  |
| Zoom Cloud Recording Link                      | <a href="https://us06web.zoom.us/rec/share/W5e3xAEPSoxg-OkMEbo-myXPfKyflRGmx_gmOw6xKRGMDdmRStnWStdgi6astkxg.xZUVFr3pK_6sJPwd">https://us06web.zoom.us/rec/share/W5e3xAEPSoxg-OkMEbo-myXPfKyflRGmx_gmOw6xKRGMDdmRStnWStdgi6astkxg.xZUVFr3pK_6sJPwd</a> |
| Zoom Passcode:                                 | <u>m7zy0^Xd</u>   |

**Summary:**

- The purpose of the board meeting was to present the 2024 amendments to the budget and approve the Proposed 2025 budget. Host a public open meeting inviting comments and to vote to approve the next meeting to be held on November 23, 2024.
- The board discussed adding a \$12,000 subscription to Placer, a platform that provides real-time data on visitor traffic, demographics, and sales to measure the effectiveness of the BID's marketing and events which everyone agreed to make a decision to add this expense to the budget in the next meeting so long as they get to seeing demos and understand its value.
- The board approved increasing the budget for events from \$40,000 to \$60,000 to facilitate more activations and events in 2025, redirecting funds previously allocated for the Five Points Jazz Festival.
- The board discussed increasing the administrative budget from \$97,000 to over \$200,000 to hire additional staff, including an accountant, administrative assistant, project coordinator, and marketing manager.
- The board approved the 2025 operating plan and budget of nearly \$500,000, excluding the Placer subscription, to be submitted to the city.
- The board agreed to hold their next meeting on November 13th to get back on schedule for the second Wednesday of each month.
- The board discussed the possibility of meeting in person for the November meeting, but decided to confirm the format via email due to technical limitations for hybrid meetings.

- The board heard public comments, including concerns about measuring the return on investment for businesses from events and the need for data to demonstrate the BID's impact.
- The board discussed applying for a DURA grant of \$5,000 to \$50,000 to support capital improvement and neighborhood projects along the corridor. Below are the specifics in the meeting minutes.

### **Attendance:**

The meeting of the Board of Directors of the Five Points Business Improvement District, City and County of Denver, Colorado was called and held as shown above in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

#### **I. Call to order:**

The meeting was called to order by Board Chair **Haroun Cowans**, at **10:00 AM**

#### **II. Introductions / Attendance:**

|                   |               |                |
|-------------------|---------------|----------------|
| Haroun Cowans     | Board Chair   | <b>Present</b> |
| Paul Books        | Co-Vice Chair | <b>Present</b> |
| John Pirkopf      | Board Member  | <b>Present</b> |
| Fathima Dickerson | Board Member  | <b>Present</b> |
| Nina Rupp         | Board Member  | <b>Present</b> |

### **Absent:**

|                 |                            |                    |
|-----------------|----------------------------|--------------------|
| Maedella Stiger | Co-Vice Chair<br>(Excused) | <b>Not Present</b> |
| Nathan Beal     | Treasurer                  | <b>Absent</b>      |

### **BID Staff:**

|               |                    |                |
|---------------|--------------------|----------------|
| Norman Harris | Executive Director | <b>Present</b> |
|---------------|--------------------|----------------|

### **Invited Special Guests:**

| NAME           | TOPIC | ROLE |
|----------------|-------|------|
| None To Menton |       |      |

### III. Administrative Items

(00:11:35)

#### A. Disclosure of potential conflicts of Interest: **None to mention**

**B. Board Meeting Minutes:** Paul Books shared his name was misspelled in multiple places. Aside from those revisions, There were no other concerns with the minutes. Norman Harris agreed to make the revisions and share the updated file with the board.

- **Paul Books** moved to approve the **September 2024 Meeting Minutes**.
- **Nina Rupp** seconded to approve the minutes.
- **All** were in **favor of the Motion to approve the minutes**.

#### C. Treasurer's Report for August 2024| Nathan Beal (Absent)

**The Treasurer's Report was not presented in today's meeting. Nathan Beal was absent and will report in the next November 13, 2024 board meeting.**

### IV. **2025 Five Points BID Operating Plan & Budget final revisions| Executive Director - Norman Harris**

- a. Introduction and possible budget consideration of adding a subscription to a web-based real-time data platform called **Placer.ai**. (00:22:00)

#### **What is *Placer.ai*?**

Mr. Harris stated that Placer is an app based web platform that will give us the ability to get real time data on a ton of information from who's visiting the corridor, foot traffic, sales data. It is used by other BIDs. The data can be pulled back to 2017. A pitch deck from Placer was shared in the Board Packet for the members of the Board to review. Demonstrations were able to help Mr. Harris see the reports for Juneteenth and Five Points Jazz Festival relies heavily on cellphone data.

#### **Mr. Harris stated that the BID can utilize *Placer.ai* in the following ways:**

- Placer provides real-time data with real-numbers of how effective the BID is at driving foot traffic, especially during activations.
- Help the BID better understand the demographics of folks who are coming to the corridor.
- Help identify gaps in terms of offerings, less estimates, more actual data which can be shared with business owners.
- Part of the operational plan to the city asks the BID to describe how it is rating its effectiveness. This service will help the BID qualify and quantify its effectiveness which is required in the annual report.
- Placer reports can be used as a regular report, similar to how when we're pulling information from the Denver Police Department to further understand crime data in our area, we need to understand foot traffic data along with understanding the demographics of the people who are coming.
- The Executive Director would provide a regular report as part of the BID board meetings. As the BID begins to activate many more events with collaborative marketing campaigns which support businesses we must be able to measure the effectiveness of these efforts.

- Reports don't just tell you how many people, it shares income wages, where they're coming from and where they're going after they leave the corridor.
- Tailored reports can track visitor count, its migration to and from the corridor, in state, out of state and how long they stayed, where they went after and if they used their credit cards and can share what they bought and how much they spent.
- These reports can be used to support the business owners by sharing information and data about clients they may not have access to. Also be more proactive in telling prospective business owners why they should consider opening a business in Five Points.
- The annual subscription is discounted at \$12,000 for the BID.
- Vince Martinez with DDP shared that he can arrange for the Board to take some time to look at it and work with their planning and research team to share reports they have utilized. The DDP pulled reports to track changes in traffic as the Downtown Streets have begun to reopen. One important finding is they are seeing higher interest in moving back into downtown.
- His opinion is the DDP agrees access to these reports has paid for itself and endorses the use of the app and subscribing to this service.
- The budget from last week did not include this expense which was an oversight. the Executive Director would like to add this into the budget.

#### **How to use Placer.ai?**

- John Pirkopf asked if Mr. Harris knew how to use the software assuming it's a complicated platform. Does support and guidance come with the subscription.
- Mr. Harris stated that has only been shown demos. The BID would have a team to help with narrowing down regular reports.
- Mr. Harris shared a report from Light Rail saying there were 400 people riding the light rail daily. This data is not trusted. He would like to have real data that makes sense that can be verified.
- John Pirkopf suggested this be a multi-year platform to be able to measure over time with a baseline. Could we ask them to commit to the same rate for multiple years?
- Vince Martinez shared that signing a multi-year commitment due is not allowed since the budget requires an annual commit.

#### **Next Steps**

- The Board wants to wait therefore the E.D. will remove Placer.ai from the Budget for 2025.
- He will schedule a demo for the BID in November
- The Board can consider a budget revision in 2025 if they decide to accept it
- The Board would need to vote to accept this to the budget and at the end of the year make an amendment budget.
- Multi-year contracts are not allowed in the BID, but the BID can sign a current year contract with the option to renew in future years.
- Mr. Harris and the Board would like to get better understanding of how to use it
- The BID can solicit Vince to possibly use the DDP license to gather reports.

**b. Mr. Harris provided staffing updates and recommendations from Spencer Fane**

- Spencer Fane is working to create employment agreements since 1099 employees would legally put the BID at risk.
- There is an increase in \$9,336 total for Fees collected for hiring employees and staff members. This budget increase must be voted on and approved by the Board.

**c. Operational Plan**

Mr. Harris shared The BID's annual report for approval so it could be shared with the city and posted on the BID website. The 2025 Operational Plan and Budget summarizes activities accomplished as a board in 2024 and what are the intentions for 2025 such as:

- Board Members attendance in 2024 and terms
- Past activities for the board in 2024, upcoming at the end of 2024, and the proposed activities for 2025.
- Budget amendments in 2024
- Proposed budget for 2025
- Special Announcement in a publication to announce the meeting.
- Summarizes the Maintenance Report through September of 2025
- Identifies the current by-laws and code of conduct and actions from the board

**d. Mr. Harris presented the 2025 Proposed Budget stating:**

- **Income:** There are two sources of income recognized in the Budget: **Mill Levies** and **Dura Payments**. The budget also contains "**Carry Over**" resources which combined is over \$700,000 dollars.
- **Expenses:** explained as spending of the budget were covered at a high level since the budget was discussed in detail in last month's meeting.
- **Maintenance:** In 2024, \$20,000 was budgeted for Snow Removal, in 2025 it will increase to 40,000. This increases the budget for general maintenance to 149,492 in 2025.
- **Intentional Marketing for the Businesses:**
- The BID intends to hire dedicated staff for creating digital and marketing content and budgeted \$26,250.
- Intends to curate increased Marketing Collateral (Ad Spins, Direct Mailers) and budgeted \$12,000. With collaborative marketing programs like \$5.00 Tuesdays, this intends to be successful. Last year 35k rather pay one person to manage it, instead the BID will create tangible ad spins on social media. Support of events were well intentioned, but the impact to businesses was not seen

- \$40,000 was allocated in the 2024 budget and will increase in 2025 to \$60,000.
- Reports are looking like the Five Points Jazz Festival will not happen in 2025.
- Mr. Harris intends to work with **Denver Arts and Venues** to funnel that money back to the BID to support the events proposed in 2025.
- In the past, street closures for events planned on a weekend made Fridays a difficult day for business owners on the corridor who report a 50/50 likelihood of doing well. Folks were not flowing into brick-and-mortar stores. Instead, the proposed 2025 event activations will include bands inside the business as opposed to setting up on the street.

#### **Fundraising efforts,**

- In 2024 a budget of \$102,000 was set aside for Marketing and branding of businesses and events. This will increase to 123k for 2025. The Executive Director intends to make up the gap for what will be needed for the events. He is excited to report **Denver Water** has already committed to sponsor 15k to the corridor for these efforts.
- None of the anticipated fundraising efforts are included in the proposed 2025 budget. Any monies raised would result in a reduced spending of the budget and increase the cash balance at the end of the year.
- Nina Rupp shared that DURA has grants for businesses and the Welton Street corridor. We need to focus on bringing more businesses to the Corridor.
- Mr. Harris stated that the DURA grant does not support events, but does support neighborhood improvement for \$500 to \$50,000, of the total \$5,000,000 to be allocated. The BID will be applying for physical infrastructure which can help with moving trees. The deadline is November 8, 2024.

#### **Administrative Spending:**

- Previously 2024 the Downtown Denver Partnership provided administrative support to the BID. However in late 2023 the Board approved the role of the Executive Director. The total admin fees in the 2024 budget was set at \$97,000 and will remove the Placer \$12,000 subscription fee for now and increases the budget to over \$200,000. The projected budget will be a little less than one half a million dollars. Mr. Harris realized this is not a one person job and must consider bringing on additional staff to support such as:
  - Accountant
  - Admin Assistant
  - Special Projects Administrative Assistant
  - Project Strategist
  - Marketing Manager
- Agency to assist with the renewal of the BID is a 1x fee of 30,000.

#### **Mr. Harris explained the carry over funds stating:**

- The BID has carry over funds that have remained in the coffers not implemented



- We are over budget from Dura and Mill Levies, however, we can sustain with the budget for the next two years to accomplish what is needed to fulfill the priorities of the BID.

#### **BIDs Priorities**

- Provide specific attention to supporting businesses on the corridor
- Fill turn key spaces
- Marketing efforts,
- More event efforts,
- Present to the Public that the BID has a vision and is moving forward, and the BID has a plan to do that.

#### **Open the Meeting Up for Public Hearing**

**(01:13:48)**

- Make a motion to open the meeting up for public hearing.
- **Mr. John Pirkopf** moved to open the public hearing. **Mr. Paul Books** seconded the motion and a **unanimous** vote in favor of the motion passed.

#### **Jesse Parris presented a few questions:**

1. Where is the funding for the events coming from, is it grants, and fundraising?
2. He asked where is funding for the Five Points Jazz Festival and Juneteenth?
3. Also that the budget has doubled and if it was applicable to double in cost or cost of living?
4. Will funds be used to keep businesses open?

Mr. Harris stated the BID is not collecting a significant amount more in taxes. Vince Martinez shared funds can not be given directly to businesses legally and a grant offering must be available to all businesses in the corridor. Ultimately the goal of the BID is to drive more foot traffic to the Corridor to support businesses.

#### **Dr. Renee King presented questions and concerns stating:**

- She would like to know how much the businesses are profiting from the events.
- She stated we spend lots of money on strolls and holiday events. How are the businesses profiting?
- The employees of the BID must be able to bring financial benefit to the businesses.

Mr. Harris stated that in the past prior to his leadership, there was no tracking and now the BID is attempting to understand how to be effective. The software tool Placer.ai is specific and effective and being considered. An adjustment of activating inside businesses instead of outside will provide the ability for businesses to track how the marketing is driving

sales and foot traffic which is much different from 2023.

Mr. Harris shared his opinion on how the light rail impacts the businesses on the same side of light rail as opposed to the other side.

He explained the priority is to gain the City's support in prioritizing the advancement of the corridor. Adeeb Khan from DEDO has been assigned to support our initiatives and be the BID's champion from the Mayor's administration. The BID has not been a priority, he intends to use effective marketing, relationships and leadership to redirect focus and resources to support the BID.

**Vince Martinez** stated that getting sales reports from businesses is hard to get and would require honest feedback such as surveys with focus on BID sponsored events whether they see overall impact on an everyday basis.

**Nova Elu El** shared her opinions about the Placer.ai software endorsing the need for the subscription which provides reports with measurable data which can help quantify and qualify the proposed increase in administrative spending and marketing and events expected to occur in the 2025 and 2026 year. This will also be information business owners will want to see as they are considering whether to renew the bid

**Stephen Bennett** Curtis Park Association President stated that the potential support from the BID has gone up substantially and that Sonny Lawson Park has been closed for a month now. Denver Parks and Rec and DPD have asked for more activations. First Fridays will be hosted at Cousins Plaza May through October. San Rafael will take place on the 3rd Friday of the Month. Thanks to the BID for additional support to these programs So we can continue to program and keep that space activated, which is the gateway to Welton Street, is very critical.

#### **Close the Public Hearing**

**(01:40:00)**

- Make a motion to close the public hearing.
- **Mr. Paul Books** moved to close the public hearing. **Mr. John Pirkopf** seconded the motion and a **unanimous** vote in favor of the motion passed.

#### **V. 2025 Five Points BID Operating Plan & Budget final revision discussion**

#### **VI. Vote to approve and submit 2025 Five Points BID Operating Plan & Budget to the city**

**(01:40:52)**

- Make a motion to finalize and submit the Five Points BID Operation Plan and Budget to the City.
- All members of the board agreed to adjust the budget by removing the Placer.ai software expense of 12k from the budget.
- **Mr. Paul Books** moved to close the public hearing. **Mr. John Pirkopf** seconded the motion and a **unanimous** vote in favor of the motion

passed.

## **VII. ` New Business**

A. Five Points BID Board Staffing Update was covered in the previous discussion earlier in the meeting.

### **B. Next Regular Board of Directors Meeting**

Mr. Harris stated that he would like to get back on schedule for BID Meetings which is the second Wednesday of each month. November 13, 2024 would be the next meeting at the Blair Caldwell Building.

- Nina Rupp, would like to meet in person.
  - Paul Books is indifferent.
  - Mr. Harris was ok with meeting in person.
  - Haroun exited the meeting just before and Quorum was lost.
- In an email everyone can confirm if the next meeting is in person, Mr. Harris shared the one tradeoff is the in person meeting will not be broadcasted live and the strategic planning meeting would need to be rescheduled later.

## **VI. Public Comment**

**(01:15:54)**

**No additional Public Comment.**

## **VII. Adjourn the meeting**

**Mr. Paul Books** moved to adjourn the meeting. **Mr. John Pirkopf** seconded the motion and **a unanimous** vote in favor of the motion passed.

The meeting adjourned at **11:44 AM**.

The forgoing minutes constitute a true and correct copy of the Five Points Business Improvement District. Approved this **13th day of November, 2024**.

Five Points BID Vice Chair

Attest.



**RE: File No. 2016-0184-\_)**

October 16, 2024

City and County of Denver  
c/o Denver City Clerk, Paul Lopez  
201 W. Colfax Avenue Dept. 608  
Denver, CO 80202

Dear Mr. Lopez:

The Five Points Business Improvement District (FPBID) submits the attached preliminary budget and operating plan for 2025.

The FPBID Board will hold a Public Hearing on the proposed 2024 Budget Amendment and 2025 Budget and Operating Plan on Wednesday, October 23, 2024 and will proceed with the certification of property owner assessments prior to December 5<sup>th</sup>, 2024, pursuant to State Statute (C.R.S. 31-25-1211).

In addition to the 2024 Budget and Operating Plan, also attached are:

1. A copy of the 2024 year-to-date "budget to actual" financial reports, including projected 2024 year-end budget.
2. There were two notable departures from the 2024 Operating Plan this year. Initially, the Board started the year with \$140,109 dedicated to Maintenance. The projected expenditure for Maintenance in 2024 is \$128,141. Identified projects for 2024 included repairs to pedestrian streetlights, historical monuments and landscaping. After holding onsite evaluations, these maintenance projects will be reassessed and target completion in 2025.

The Second significant departure from the original 2024 Operating Plan was within Administrative expenditures to operate the District. The Board started the year with \$92,330 dedicated to Administration. In January of 2024 the Board

hired an Executive Director to lead the District. The projected expenditure for Administration in 2024 is \$122,652 which includes the salary of the Executive Director and additional staff the Board hired in October of 2024.

The hiring of an Executive Director and staff has provided the Five Points Business District with more operational capacity exhibited through the formation of three new committees (Events and Volunteer Committee, Business Support Committee, and the Corridor Development Activation Committee). In 2024, the Five Points Business District facilitated a series of community stakeholder meetings which included business owners, property owners and community members. The Five Points BID facilitated safety meetings which included representatives from the Denver Police Department, business owners, property owners and community members. The Five Points BID also conducted meetings with Council District 9 and the Mayor's Office.

In November of 2024, the Board and staff will facilitate a strategic planning retreat to galvanize the organization through setting short, mid and long term goals.

3. The Public Hearing notice-publication is scheduled to run in the October 18<sup>th</sup> edition of the Denver Weekly News. The Public Hearing at the October 23, 2024 FPBID Board Meeting will cover the 2024 Budget Amendment as well as the 2024 Budget and Operating Plan.
4. The FPBID has no planned or outstanding indebtedness.
5. A copy of the Audit Exemption application and form from the State of Colorado.
6. The Five Points BID organizational By-laws and Code of Conduct adopted in November of 2019.
7. A list of official BID Board motions and actions in 2024, to date, Minutes available upon request or at [www.fivepointsbid.com](http://www.fivepointsbid.com).
8. A copy of the current Board of Directors list.
9. The 2024 FPBID Board Member attendance records, to date.
10. A list of activities performed in 2024 and planned for 2025.

11. In 2024, the FPBID continued to support activations and marketing efforts aimed at driving visitors to and consumer spending in the FPBID while also spotlighting the significance of the Five Points Historic Cultural District to support BID businesses. More information on activations completed throughout the year and planned for next year are included in the report.

12. Also attached are cleaning and maintenance records and amenities audits tracked by the BID in 2024, to date.

Please contact me at 720-318-0712 if you have questions or require additional information.

Sincerely,

Norman Harris

Executive Director - Five Points Business Improvement District

On behalf of the FPBID Board

Cc:

Michael Kerrigan, CCD Financial Analyst Specialist

Haroun Cowans, FPBID Board President

Vincent Martinez, FPBID Assistant Secretary and Administrative Manager

Ronald Fano, Spencer Fane LLP, FPBID Attorney



## **2025 Operating Plan and Budget**

**File No. 2016-0184-\_\_**

**Name:** Five Points Business Improvement District (FPBID)

**Legal Authority:** A Colorado Business Improvement District is organized pursuant to the Business Improvement District Act, Section 31-26-11201 *et seq.*, Colorado Revised Statutes and Denver Ordinance Number 2016-0341.

**BID Boundaries:** The FPBID area generally encompasses the commercial property on Welton Street, beginning at the north side of 20<sup>th</sup> Street going northeast along Welton Street terminating at Downing Street and 30<sup>th</sup> Avenue. Additionally, the parcel located adjacent to Welton Street on the southeast corner at Washington Street and 26<sup>th</sup> Avenue is included, as well as the parcels located on the southeast side of California Street between 26<sup>th</sup> and 27<sup>th</sup> Streets. Personal property is not included in the FPBID boundary.

**City Services:** FPBID services will be designed to supplement existing City services and will be in addition to City services that are currently provided along the Welton Street corridor. FPBID services will not replace any existing City services.

**Work Program:** The recommended work program includes activities and priorities developed by business and property owners. The 2025 work program will be finalized by the FPBID Board of Directors on October 23, 2024 and may be modified annually thereafter.

*Enhanced Maintenance may include:*

- Litter pick-up and sweeping
- Emptying and cleaning trash receptacles
- Clearing snow from sidewalks on Welton Street only
- Power washing walkways
- Removing graffiti
- Maintaining health of corridor trees
- Other efforts as appropriate

*Physical Improvements may include:*

- Additional pedestrian lighting and signage
- Right of Way Amenities
- Public art
- Other initiatives as appropriate

*Economic Development may include:*

- Attracting new businesses to the Welton corridor
- Encouraging responsible development that services the existing and future residential community
- Generate employment and business opportunities for neighborhood residents
- Connecting business owners on with in the FPBID with business support services, programs and business support grants.

*Safety may include:*

- Working to ensure that the Welton Corridor remains safe through partnerships with Denver police, private security and various City departments
- Establishing business “Block Captains” and strategies to monitor illicit activity
- Installing halo cameras and additional flood lights if necessary

*Marketing and Promotions may include:*

- Communications and public relations efforts
- Programming and managing events
- Investor and consumer marketing
- Other efforts as appropriate

**Assessment Methodology/Budget:** The assessment is based on a mill levy imposed on commercial real properties (exempt and residential properties are not included in the FPBID).

The budget is based upon a 10 mill levy on taxable commercial real property, raising an *estimated* \$312,000 plus an additional \$35,000 from the Denver Urban Renewal Authority for the assessments owed to them for properties in the Welton Corridor Tax Increment Financing district for the general fund in 2025.

The FPBID board will hold a public hearing on the budget on October 23, 2024 at a special Board of Directors meeting.



**BID Governance:** The Five Points BID Board consists of seven members appointed by the Mayor and approved by City Council to allow for a diversity of property types, uses and geography. The number of Board Members was increased from five to seven members in 2020 as approved by the Mayor and City Council.

**Program Management Structure:** The FPBID delivers programs and services for the BID through a mill levy. The FPBID has its own board, work program and a staffing component. The FPBID replaces all the maintenance and repair functions of the Welton Street Maintenance District and the Five Points Historic District (FPHD) while involving community stakeholders, businesses, and property owners.

**Term:** The Five Points Business Improvement District has an initial ten-year term which started in 2016. This allows for property owners to evaluate the FPBID's effectiveness at the end of the term. If the BID is deemed successful, the BID will request that the City Council renew the BID by ordinance after the initial period. If the BID is not considered to be successful, it will sunset at the end of the initial term.

**Five Points Business Improvement District**  
**Budget vs Actual – By Program/Activity**  
For the period ended July 31, 2024

| Category                                       | Actual<br>YTD    | 2024<br>Budget<br>Annual | Variance to<br>Actuals<br>Favorable<br>(Unfavorable) | Projected<br>Amended<br>Budget for<br>2024 | Variance<br>Actuals<br>To Revised<br>Budget |
|--|------------------|--------------------------|--|--|---|
| <b>Beginning Fund Balance</b>                  | <b>\$329,355</b> | <b>\$140,946</b>         | <b>\$188,409</b>                                     | <b>\$329,355</b>                           | <b>\$188,409</b>                            |
| <b>Income and Other Sources</b>                |                  |                          |  |  |   |
| Mill Levy Income–FPBID                         | 329,656          | 311,444                  | 18,212   | 329,656                                    | 18,212                                      |
| DURA Payments                                  | 0                | 35,244                   | -35,244  | 35,244                                     | 0   |
| Donations                                      | 0                | 0                        | 0  | 0  | 0   |
| Other Revenue (Interest)                       | 2,294            | 0                        | 2,294  | 7,748                                      | 7,748                                       |
| Jazz Activation Grant                          | 0                | 0                        | 0  | 0  | 0   |
| Transfer of funds from 14th Street LMD         | 0                | 0                        | 0  | 0  | 0   |
| <b>Total Income and Other Sources of Funds</b> | <b>331,950</b>   | <b>346,688</b>           | <b>-14,738</b>                                       | <b>372,648</b>                             | <b>25,960</b>                               |
| <b>Total Available Resources</b>               | <b>\$661,304</b> | <b>\$487,634</b>         | <b>\$173,670</b>                                     | <b>\$702,003</b>                           | <b>214,369</b>                              |
| <b>Expenditures</b>                            |                  |                          |  |  |   |
| Maintenance                                    | 50,008           | 140,109                  | 90,101   | 128,141                                    | -11,968                                     |
| Marketing/Branding                             | 62,646           | 102,600                  | 39,954   | 107,301                                    | 4,701                                       |
| Administrative                                 | 46,073           | 92,330                   | 46,257   | 122,652                                    | 30,322                                      |
| Contingency Funds                              | 0                | 5,000                    | 5,000  | 5,000                                      | 0   |
| <b>Total Operating Expenditures</b>            | <b>158,727</b>   | <b>340,039</b>           | <b>181,312</b>                                       | <b>363,094</b>                             | <b>23,055</b>                               |
| <b>Capital Purchases</b>                       | <b>9,810</b>     | <b>35,000</b>            | <b>25,190</b>  | <b>0</b>                                   | <b>-35,000</b>                              |
| <b>Total Expenditures</b>                      | <b>\$168,537</b> | <b>\$375,039</b>         | <b>\$206,502</b>                                     | <b>\$363,094</b>                           | <b>(\$11,945)</b>                           |
| <b>Ending Fund Balance</b>                     | <b>\$492,767</b> | <b>\$112,595</b>         | <b>\$380,172</b>                                     | <b>\$338,909</b>                           | <b>\$226,314</b>                            |
| <b>Total Income / (Loss)</b>                   | <b>163,413</b>   | <b>-28,351</b>           | <b>-221,240</b>                                      | <b>9,554</b>                               | <b>37,905</b>                               |

| Five Points Business Improvement District                    |                            |   |                         |
|--|----------------------------|---|-------------------------|
| FY2024 Budget Projections & Amendments and 2025 Draft Budget |                            |   |                         |
|  | 2024<br>Proposed<br>Budget | 2024 Budget<br>Projections<br>&<br>Amendments | 2025 Proposed<br>Budget |
| <b>Beginning Cash and Fund Balance</b>                       | <b>\$107,946</b>           | <b>\$329,355</b>                              | <b>\$338,909</b>        |
|  |                            |   |                         |
| <b>Income and Other Sources of Funds</b>                     |                            |   |                         |
| Net Mill Levy Income   | \$311,444                  | \$329,656                                     | \$312,160               |
| DURA Payments  | \$35,244                   | \$35,244                                      | \$35,461                |
| Interest Income  |                            | \$7,748                                       | \$10,000                |
| Denver Water Activation Grant                                |                            |   | \$5,000                 |
| Total Income and Sources of Funds                            | \$346,688                  | \$372,648                                     | \$362,621               |
| <b>Total Available Resources</b>                             | <b>\$454,634</b>           | <b>\$702,003</b>                              | <b>\$701,530</b>        |
|  |                            |   |                         |
| <b>Expenditures</b>  |                            |   |                         |
| <i>Maintenance</i>   |                            |   |                         |
| General Maintenance Contract                                 | \$71,684                   | \$71,684                                      | \$81,492                |
| Other Maintenance  | \$2,000                    | \$2,000                                       | \$2,000                 |
| Plazas Maintenance   | \$16,425                   | \$0   | \$0                     |
| Snow Removal   | \$20,000                   | \$41,141                                      | \$40,000                |
| Utilities  | \$3,500                    | \$3,816                                       | \$3,500                 |
| Pedestrian Streetlight Maintenance & Repairs                 | \$2,000                    | \$2,000                                       | \$2,000                 |
| Historical Monuments Maintenance & Repairs                   | \$2,000                    | \$2,000                                       | \$2,000                 |
| Irrigation Repairs   | \$1,500                    | \$1,500                                       | \$1,500                 |
| Tree & Landscape Maintenance                                 | \$17,000                   | \$4,000                                       | \$17,000                |
| <b>Total Maintenance</b>                                     | <b>\$136,109</b>           | <b>\$128,141</b>                              | <b>\$149,492</b>        |
| <i>Marketing/Branding</i>                                    |                            |   |                         |
| Marketing Administration                                     | \$35,000                   | \$34,226                                      | \$24,000                |
| Marketing Collateral (Add Spends, Direct Mailers, Etc).      |                            | \$0   | \$12,000                |
| Former Event Activation Concepts                             |                            |   |                         |
| Five Point Jazz Festival Sponsorship                         | \$10,000                   | \$10,000                                      |                         |
| Juneteenth Music Festival Sponsorship                        | \$5,000                    | \$5,000                                       |                         |
| Jazz in the Park   | \$2,500                    | \$2,500                                       |                         |
| Culture Crawl  | \$0                        | \$2,500                                       |                         |
| Holiday Stroll   | \$12,500                   | \$12,500                                      |                         |
| Jazz Roots (Black History Month Activation)                  | \$10,000                   | \$7,975                                       |                         |
| Small Business Saturday                                      | \$2,500                    | \$0   |                         |
| New Event Activation Concepts                                |                            |   |                         |
| First Friday Jazz Hop  |                            | \$0   | \$22,407                |
| Jazz Roots   |                            | \$0   | \$3,904                 |
| St. Paddy's Day  |                            | \$3,500                                       | \$809                   |
| Five Points Music Festival                                   |                            | \$0   | \$7,461                 |
| Juneteenth   |                            | \$0   | \$7,461                 |
| Chalk Art  |                            | \$0   | \$1,733                 |
| Christmas Jazz Jamz  |                            | \$0   | \$2,195                 |
| Jazz in the Park   |                            | \$0   | \$13,860                |
| District Marketing/Placemaking                               |                            |   |                         |
| Constant Contact Email Service                               | \$600                      | \$600   | \$600                   |
| Website Map & Listings (My City Bikes)                       | \$1,000                    | \$5,000                                       | \$1,000                 |
| Holiday Lighting   | \$15,000                   | \$15,000                                      | \$15,000                |
| Banners - Pedestrian Streetlights                            | \$3,500                    | \$0   | \$3,500                 |
| Banners - Xcel Light Poles                                   | \$5,000                    | \$8,500                                       | \$5,000                 |
| <b>Total Marketing/Branding</b>                              | <b>\$102,600</b>           | <b>\$107,301</b>                              | <b>\$120,929</b>        |
| <i>Administrative</i>  |                            |   |                         |
| Director   | \$80,000                   | \$86,650                                      | \$90,370                |
| Office Rent at the Lydian                                    | \$5,200                    | \$4,719                                       | \$4,920                 |
| Consulting Fees  | \$2,500                    | \$0   | \$0                     |
| Accounting Services  | \$4,000                    | \$0   | \$0                     |
| CFO/Bookkeeper/Accountant                                    |                            | \$7,500                                       | \$30,000                |
| Admin Assistant  |                            | \$480   | \$2,160                 |
| Special Projects Admin                                       |                            | \$0   | \$10,800                |
| Project Strategist / Coordinator                             |                            | \$9,180                                       | \$32,640                |
| BID Renewal Firm   |                            | \$0   | \$30,000                |
| Bank Charges & Fees  | \$130                      | \$1,234                                       | \$255                   |
| Dues & Memberships   | \$700                      | \$1,590                                       | \$700                   |
| Insurance  | \$3,000                    | \$3,207                                       | \$3,000                 |
| Legal Fees   | \$2,000                    | \$8,092                                       | \$4,000                 |
| <b>Total Administrative</b>                                  | <b>\$97,530</b>            | <b>\$122,652</b>                              | <b>\$208,845</b>        |
| <i>Contingency Funds</i>                                     | \$5,000                    | \$5,000                                       | \$5,000                 |
| <b>Total Ongoing Expenditures</b>                            | <b>\$341,239</b>           | <b>\$363,094</b>                              | <b>\$484,266</b>        |
| <i>Capital Expenditures</i>                                  |                            |   |                         |
| 2024 Test Activations (Yet to be named)                      | \$25,000                   | \$0   | \$0                     |
| Security Expenditures  | \$10,000                   | \$0   | \$0                     |
| Tree Pruning (above now)                                     | \$4,000                    | \$0   | \$0                     |
| <b>Total Capital Expenditures</b>                            | <b>\$39,000</b>            | <b>\$0</b>                                    | <b>\$0</b>              |
| <b>Total Expenditures</b>                                    | <b>\$380,239</b>           | <b>\$363,094</b>                              | <b>\$484,266</b>        |
| <b>Total Use of Reserve Funds</b>                            | <b>\$33,551</b>            | <b>(\$9,554)</b>                              | <b>\$121,645</b>        |
| <b>Ending Cash and Fund Balance</b>                          | <b>\$74,395</b>            | <b>\$338,909</b>                              | <b>\$217,264</b>        |



**NOTICE OF PUBLIC HEARING ON PROPOSED 2024 BUDGET**  
(To Run in October 18 Denver Weekly News Editions)

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2025 has been submitted to the Five Points Business Improvement District ("District"). Such proposed budget will be considered at a Public Hearing and special board meeting of the Board of Directors of the District to be held via Zoom meeting, registration link:

[https://us06web.zoom.us/webinar/register/WN\\_i5McGKw6Tx68fK1wm8xHrA](https://us06web.zoom.us/webinar/register/WN_i5McGKw6Tx68fK1wm8xHrA)

Wednesday, October 23, 2024 at 10:00 AM

The meeting is open to the public. Members of the public may attend and participate in the meeting via Zoom, and may obtain information regarding attendance and participation at least 24 hours prior to the meeting by contacting Norman Harris at [Fivepointsbid@gmail.com](mailto:Fivepointsbid@gmail.com)

A copy of the proposed 2025 budget is available for public inspection on the Five Points BID website or at the Five Points BID office (2590 Welton St. Denver, CO.) Any interested elector within the District may, at any time prior to final adoption of the 2024 budget, register any objections thereto.

DATED: October 13, 2024.

FIVE POINTS BUSINESS

IMPROVEMENT DISTRICT

Norman Harris, Executive Director

On Behalf of the Five Points BID Board of Directors

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Five Points Business Improvement District  
1515 Arapahoe St, Tower 3, Suite 100  
Denver, CO 80202

For the Year Ended  
12/31/2023  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Beth Moyski  
303-571-8210  
bmoyski@downtowndenver.com

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
RELATIONSHIP TO ENTITY

Diane Wheeler  
District Accountant  
Simmons & Wheeler, P.C.  
304 Inverness Way South, Suite 490 Englewood, CO 80112  
303-689-0833  
CPA engaged to prepare financial statements for the District

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

*Diane E. Wheeler*

Apr 5, 2024

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES NO

☐ ☒

If Yes, date filed:

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

|                                 |  | Governmental Funds |           | Proprietary/Fiduciary Funds  |       | Please use this space to provide explanation of any items on this page |       |
|---------------------------------|--|--------------------|-----------|--|-------|--|-------|
| Line #                          | Description  | General Fund       | Debt Fund | Description  | Fund* |  | Fund* |
| Assets                          |  |                    |           | Assets   |       |  |       |
| 1-1                             | Cash & Cash Equivalents  | \$ 367,810         | \$ -      | Cash & Cash Equivalents  | \$ -  | \$ -   |       |
| 1-2                             | Investments  | \$ -               | \$ -      | Investments  | \$ -  | \$ -   |       |
| 1-3                             | Receivables  | \$ 947             | \$ -      | Receivables  | \$ -  | \$ -   |       |
| 1-4                             | Due from Other Entities or Funds   | \$ -               | \$ -      | Due from Other Entities or Funds   | \$ -  | \$ -   |       |
| 1-5                             | Property Tax Receivable  | \$ 311,482         | \$ -      | Other Current Assets [specify...]  |       |  |       |
|                                 | All Other Assets [specify...]  |                    |           |  | \$ -  | \$ -   |       |
| 1-6                             | Lease Receivable (as Lessor)   | \$ -               | \$ -      | Total Current Assets   | \$ -  | \$ -   |       |
| 1-7                             | Prepaid expenses   | \$ 2,993           | \$ -      | Capital & Right to Use Assets, net (from Part 6-4)   | \$ -  | \$ -   |       |
| 1-8                             |  | \$ -               | \$ -      | Other Long Term Assets [specify...]  | \$ -  | \$ -   |       |
| 1-9                             |  | \$ -               | \$ -      |  | \$ -  | \$ -   |       |
| 1-10                            |  | \$ -               | \$ -      |  | \$ -  | \$ -   |       |
| 1-11                            | (add lines 1-1 through 1-10) TOTAL ASSETS  | \$ 683,232         | \$ -      | (add lines 1-1 through 1-10) TOTAL ASSETS  | \$ -  | \$ -   |       |
| Deferred Outflows of Resources: |  |                    |           | Deferred Outflows of Resources   |       |  |       |
| 1-12                            | [specify...]   | \$ -               | \$ -      | [specify...]   | \$ -  | \$ -   |       |
| 1-13                            | [specify...]   | \$ -               | \$ -      | [specify...]   | \$ -  | \$ -   |       |
| 1-14                            | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS  | \$ -               | \$ -      | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS  | \$ -  | \$ -   |       |
| 1-15                            | TOTAL ASSETS AND DEFERRED OUTFLOWS   | \$ 683,232         | \$ -      | TOTAL ASSETS AND DEFERRED OUTFLOWS   | \$ -  | \$ -   |       |
| Liabilities                     |  |                    |           | Liabilities  |       |  |       |
| 1-16                            | Accounts Payable   | \$ 42,394          | \$ -      | Accounts Payable   | \$ -  | \$ -   |       |
| 1-17                            | Accrued Payroll and Related Liabilities  | \$ -               | \$ -      | Accrued Payroll and Related Liabilities  | \$ -  | \$ -   |       |
| 1-18                            | Unearned Revenue   | \$ -               | \$ -      | Accrued Interest Payable   | \$ -  | \$ -   |       |
| 1-19                            | Due to Other Entities or Funds   | \$ -               | \$ -      | Due to Other Entities or Funds   | \$ -  | \$ -   |       |
| 1-20                            | All Other Current Liabilities  | \$ -               | \$ -      | All Other Current Liabilities  | \$ -  | \$ -   |       |
| 1-21                            | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES  | \$ 42,394          | \$ -      | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES  | \$ -  | \$ -   |       |
| 1-22                            | All Other Liabilities [specify...]   | \$ -               | \$ -      | Proprietary Debt Outstanding (from Part 4-4)   | \$ -  | \$ -   |       |
| 1-23                            |  | \$ -               | \$ -      | Other Liabilities [specify...]:  | \$ -  | \$ -   |       |
| 1-24                            |  | \$ -               | \$ -      |  | \$ -  | \$ -   |       |
| 1-25                            |  | \$ -               | \$ -      |  | \$ -  | \$ -   |       |
| 1-26                            |  | \$ -               | \$ -      |  | \$ -  | \$ -   |       |
| 1-27                            | (add lines 1-21 through 1-26) TOTAL LIABILITIES  | \$ 42,394          | \$ -      | (add lines 1-21 through 1-26) TOTAL LIABILITIES  | \$ -  | \$ -   |       |
| Deferred Inflows of Resources:  |  |                    |           | Deferred Inflows of Resources  |       |  |       |
| 1-28                            | Deferred Property Taxes  | \$ 311,482         | \$ -      | Pension/OPEB Related   | \$ -  | \$ -   |       |
| 1-29                            | Lease related (as lessor)  | \$ -               | \$ -      | Other [specify...]   | \$ -  | \$ -   |       |
| 1-30                            | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS   | \$ 311,482         | \$ -      | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS   | \$ -  | \$ -   |       |
| Fund Balance                    |  |                    |           | Net Position   |       |  |       |
| 1-31                            | Nonspendable Prepaid   | \$ 2,993           | \$ -      | Net Investment in Capital and Right-to Use Assets  | \$ -  | \$ -   |       |
| 1-32                            | Nonspendable Inventory   | \$ -               | \$ -      |  |       |  |       |
| 1-33                            | Restricted [specify...]  | \$ 8,309           | \$ -      | Emergency Reserves   | \$ -  | \$ -   |       |
| 1-34                            | Committed [specify...]   | \$ -               | \$ -      | Other Designations/Reserves  | \$ -  | \$ -   |       |
| 1-35                            | Assigned [specify...]  | \$ -               | \$ -      | Restricted   | \$ -  | \$ -   |       |
| 1-36                            | Unassigned:  | \$ 318,054         | \$ -      | Undesignated/Unreserved/Unrestricted   | \$ -  | \$ -   |       |
| 1-37                            | Add lines 1-31 through 1-36<br>This total should be the same as line 3-33<br>TOTAL FUND BALANCE                                      | \$ 329,356         | \$ -      | Add lines 1-31 through 1-36<br>This total should be the same as line 3-33<br>TOTAL NET POSITION                                      | \$ -  | \$ -   |       |
| 1-38                            | Add lines 1-27, 1-30 and 1-37<br>This total should be the same as line 1-15<br>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 683,232         | \$ -      | Add lines 1-27, 1-30 and 1-37<br>This total should be the same as line 1-15<br>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ -  | \$ -   |       |

# PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

|                                |  | Governmental Funds |           |  |       | Proprietary/Fiduciary Funds |  | Please use this space to provide explanation of any items on this page |
|--------------------------------|--|--------------------|-----------|--|-------|-----------------------------|--|--|
| Line #                         | Description  | General Fund       | Debt Fund | Description  | Fund* | Fund*                       |  |  |
| <b>Tax Revenue</b>             |  |                    |           | <b>Tax Revenue</b>   |       |                             |  |  |
| 2-1                            | Property [include mills levied in Question 10-6]                             | \$ 260,698         | \$ -      | Property [include mills levied in Question 10-6]                             | \$ -  | \$ -                        |  |  |
| 2-2                            | Specific Ownership   | \$ 17,597          | \$ -      | Specific Ownership   | \$ -  | \$ -                        |  |  |
| 2-3                            | Sales and Use Tax  | \$ -               | \$ -      | Sales and Use Tax  | \$ -  | \$ -                        |  |  |
| 2-4                            | Other Tax Revenue [specify...]:  | \$ 68,830          | \$ -      | Other Tax Revenue [specify...]:  | \$ -  | \$ -                        |  |  |
| 2-5                            |  | \$ -               | \$ -      |  | \$ -  | \$ -                        |  |  |
| 2-6                            |  | \$ -               | \$ -      |  | \$ -  | \$ -                        |  |  |
| 2-7                            |  | \$ -               | \$ -      |  | \$ -  | \$ -                        |  |  |
| 2-8                            | Add lines 2-1 through 2-7<br><b>TOTAL TAX REVENUE</b>                        | \$ 347,125         | \$ -      | Add lines 2-1 through 2-7<br><b>TOTAL TAX REVENUE</b>                        | \$ -  | \$ -                        |  |  |
| 2-9                            | Licenses and Permits   | \$ -               | \$ -      | Licenses and Permits   | \$ -  | \$ -                        |  |  |
| 2-10                           | Highway Users Tax Funds (HUTF)   | \$ -               | \$ -      | Highway Users Tax Funds (HUTF)   | \$ -  | \$ -                        |  |  |
| 2-11                           | Conservation Trust Funds (Lottery)   | \$ -               | \$ -      | Conservation Trust Funds (Lottery)   | \$ -  | \$ -                        |  |  |
| 2-12                           | Community Development Block Grant  | \$ -               | \$ -      | Community Development Block Grant  | \$ -  | \$ -                        |  |  |
| 2-13                           | Fire & Police Pension  | \$ -               | \$ -      | Fire & Police Pension  | \$ -  | \$ -                        |  |  |
| 2-14                           | Grants   | \$ 10,000          | \$ -      | Grants   | \$ -  | \$ -                        |  |  |
| 2-15                           | Donations  | \$ -               | \$ -      | Donations  | \$ -  | \$ -                        |  |  |
| 2-16                           | Charges for Sales and Services   | \$ -               | \$ -      | Charges for Sales and Services   | \$ -  | \$ -                        |  |  |
| 2-17                           | Rental Income  | \$ -               | \$ -      | Rental Income  | \$ -  | \$ -                        |  |  |
| 2-18                           | Fines and Forfeits   | \$ -               | \$ -      | Fines and Forfeits   | \$ -  | \$ -                        |  |  |
| 2-19                           | Interest/Investment Income   | \$ 1,346           | \$ -      | Interest/Investment Income   | \$ -  | \$ -                        |  |  |
| 2-20                           | Tap Fees   | \$ -               | \$ -      | Tap Fees   | \$ -  | \$ -                        |  |  |
| 2-21                           | Proceeds from Sale of Capital Assets   | \$ -               | \$ -      | Proceeds from Sale of Capital Assets   |       |                             |  |  |
| 2-22                           | All Other [specify...]:  | \$ -               | \$ -      | All Other [specify...]:  | \$ -  | \$ -                        |  |  |
| 2-23                           |  | \$ -               | \$ -      |  | \$ -  | \$ -                        |  |  |
| 2-24                           | Add lines 2-8 through 2-23<br><b>TOTAL REVENUES</b>                          | \$ 358,471         | \$ -      | Add lines 2-8 through 2-23<br><b>TOTAL REVENUES</b>                          | \$ -  | \$ -                        |  |  |
| <b>Other Financing Sources</b> |  |                    |           | <b>Other Financing Sources</b>   |       |                             |  |  |
| 2-25                           | Debt Proceeds  | \$ -               | \$ -      | Debt Proceeds  | \$ -  | \$ -                        |  |  |
| 2-26                           | Lease Proceeds   | \$ -               | \$ -      | Lease Proceeds   | \$ -  | \$ -                        |  |  |
| 2-27                           | Developer Advances   | \$ -               | \$ -      | Developer Advances   | \$ -  | \$ -                        |  |  |
| 2-28                           | Other [specify...]:  | \$ -               | \$ -      | Other [specify...]:  | \$ -  | \$ -                        |  |  |
| 2-29                           | Add lines 2-25 through 2-28<br><b>TOTAL OTHER FINANCING SOURCES</b>          | \$ -               | \$ -      | Add lines 2-25 through 2-28<br><b>TOTAL OTHER FINANCING SOURCES</b>          | \$ -  | \$ -                        |  |  |
| 2-30                           | Add lines 2-24 and 2-29<br><b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b> | \$ 358,471         | \$ -      | Add lines 2-24 and 2-29<br><b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b> | \$ -  | \$ -                        |  |  |
|                                |  |                    |           |  |       |                             |  | <b>GRAND TOTALS</b>  |
|                                |  |                    |           |  |       |                             |  | \$ 358,471   |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP- You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

# PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description   | Governmental Funds |           | Description   | Proprietary/Fiduciary Funds |       | Please use this space to provide explanation of any items on this page |
|--------|---|--------------------|-----------|---|-----------------------------|-------|--|
|        |   | General Fund       | Debt Fund |   | Fund*                       | Fund* |  |
|        | <b>Expenditures</b>   |                    |           | <b>Expenses</b>   |                             |       |  |
| 3-1    | General Government  | \$ 301,270         | \$ -      | General Operating & Administrative  | \$ -                        | \$ -  |  |
| 3-2    | Judicial  | \$ -               | \$ -      | Salaries  | \$ -                        | \$ -  |  |
| 3-3    | Law Enforcement   | \$ -               | \$ -      | Payroll Taxes   | \$ -                        | \$ -  |  |
| 3-4    | Fire  | \$ -               | \$ -      | Contract Services   | \$ -                        | \$ -  |  |
| 3-5    | Highways & Streets  | \$ -               | \$ -      | Employee Benefits   | \$ -                        | \$ -  |  |
| 3-6    | Solid Waste   | \$ -               | \$ -      | Insurance   | \$ -                        | \$ -  |  |
| 3-7    | Contributions to Fire & Police Pension Assoc.   | \$ -               | \$ -      | Accounting and Legal Fees   | \$ -                        | \$ -  |  |
| 3-8    | Health  | \$ -               | \$ -      | Repair and Maintenance  | \$ -                        | \$ -  |  |
| 3-9    | Culture and Recreation  | \$ -               | \$ -      | Supplies  | \$ -                        | \$ -  |  |
| 3-10   | Transfers to other districts  | \$ -               | \$ -      | Utilities   | \$ -                        | \$ -  |  |
| 3-11   | Other [specify...]:   | \$ -               | \$ -      | Contributions to Fire & Police Pension Assoc.   | \$ -                        | \$ -  |  |
| 3-12   |   | \$ -               | \$ -      | Other [specify...]  | \$ -                        | \$ -  |  |
| 3-13   |   | \$ -               | \$ -      |   | \$ -                        | \$ -  |  |
| 3-14   | Capital Outlay  | \$ 55,942          | \$ -      | Capital Outlay  | \$ -                        | \$ -  |  |
|        | Debt Service  |                    |           | Debt Service  |                             |       |  |
| 3-15   | Principal (should match amount in 4-4)  | \$ -               | \$ -      | Principal (should match amount in 4-4)  | \$ -                        | \$ -  |  |
| 3-16   | Interest  | \$ -               | \$ -      | Interest  | \$ -                        | \$ -  |  |
| 3-17   | Bond Issuance Costs   | \$ -               | \$ -      | Bond Issuance Costs   | \$ -                        | \$ -  |  |
| 3-18   | Developer Principal Repayments  | \$ -               | \$ -      | Developer Principal Repayments  | \$ -                        | \$ -  |  |
| 3-19   | Developer Interest Repayments   | \$ -               | \$ -      | Developer Interest Repayments   | \$ -                        | \$ -  |  |
| 3-20   | All Other [specify...]: Trustee Fees  | \$ -               | \$ -      | All Other [specify...]:   | \$ -                        | \$ -  |  |
| 3-21   |   | \$ -               | \$ -      |   | \$ -                        | \$ -  |  |
| 3-22   | <b>Add lines 3-1 through 3-21</b>   | \$ 357,212         | \$ -      | <b>Add lines 3-1 through 3-21</b>   | \$ -                        | \$ -  |  |
|        | <b>TOTAL EXPENDITURES</b>   |                    |           | <b>TOTAL EXPENSES</b>   |                             |       |  |
| 3-23   | Interfund Transfers (In)  | \$ -               | \$ -      | Net Interfund Transfers (In) Out  | \$ -                        | \$ -  |  |
| 3-24   | Interfund Transfers Out   | \$ -               | \$ -      | Other [specify...][enter negative for expense]  | \$ -                        | \$ -  |  |
| 3-25   | Other Expenditures (Revenues):  | \$ -               | \$ -      | Depreciation/Amortization   | \$ -                        | \$ -  |  |
| 3-26   |   | \$ -               | \$ -      | Other Financing Sources (Uses) (from line 2-28)   | \$ -                        | \$ -  |  |
| 3-27   |   | \$ -               | \$ -      | Capital Outlay (from line 3-14)   | \$ -                        | \$ -  |  |
| 3-28   |   | \$ -               | \$ -      | Debt Principal (from line 3-15, 3-18)   | \$ -                        | \$ -  |  |
| 3-29   | <b>(Add lines 3-23 through 3-28)</b>  |                    |           | <b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b> |                             |       |  |
|        | <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>   | \$ -               | \$ -      |   | \$ -                        | \$ -  |  |
| 3-30   | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures |                    |           | Net Increase (Decrease) in Net Position   |                             |       |  |
|        | Line 2-29, less line 3-22, less line 3-29   | \$ 1,259           | \$ -      | Line 2-29, less line 3-22, plus line 3-29, less line 3-23   | \$ -                        | \$ -  |  |
| 3-31   | Fund Balance, January 1 from December 31 prior year report                            |                    |           | Net Position, January 1 from December 31 prior year report  |                             |       |  |
|        |   | \$ 328,097         | \$ -      |   | \$ -                        | \$ -  |  |
| 3-32   | Prior Period Adjustment (MUST explain)  | \$ -               | \$ -      | Prior Period Adjustment (MUST explain)  | \$ -                        | \$ -  |  |
| 3-33   | Fund Balance, December 31   |                    |           | Net Position, December 31   |                             |       |  |
|        | Sum of Lines 3-30, 3-31, and 3-32   |                    |           | Sum of Lines 3-30, 3-31, and 3-32   |                             |       |  |
|        | This total should be the same as line 1-37.   | \$ 329,356         | \$ -      | This total should be the same as line 1-37.   | \$ -                        | \$ -  |  |

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?

☐

☒

4-2 Is the debt repayment schedule attached? If no, **MUST** explain:

☐

☒

4-3 Is the entity current in its debt service payments? If no, **MUST** explain:

☒

☐

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

|  | Outstanding at beginning of year* | Issued during year | Retired during year | Outstanding at year-end |
|--|-----------------------------------|--------------------|---------------------|-------------------------|
| General obligation bonds                   | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Revenue bonds                              | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Notes/Loans                                | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Lease & SBITA** Liabilities (GASB 87 & 96) | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Developer Advances                         | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Other (specify):                           | \$ -                              | \$ -               | \$ -                | \$ -                    |
| <b>TOTAL</b>                               | \$ -                              | \$ -               | \$ -                | \$ -                    |

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

YES

NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

☐

☒

If yes:

How much?

Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?

☐

☒

If yes:

How much?

\$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?

☐

☒

If yes:

What is the amount outstanding?

\$ -

4-8 Does the entity have any lease agreements?

☐

☒

If yes:

What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?

☐

☒

What are the annual lease payments?

\$ -

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT

TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

\$ 367,810

5-2 Certificates of deposit

\$ -

**TOTAL CASH DEPOSITS**

\$ 367,810

Investments (if investment is a mutual fund, please list underlying investments):

|     |                                   |      |            |
|-----|-----------------------------------|------|------------|
| 5-3 |                                   | \$ - |            |
|     |                                   | \$ - |            |
|     |                                   | \$ - |            |
|     |                                   | \$ - |            |
|     | <b>TOTAL INVESTMENTS</b>          |      | \$ -       |
|     | <b>TOTAL CASH AND INVESTMENTS</b> |      | \$ 367,810 |

Please answer the following question by marking in the appropriate box

YES

NO

N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?

☒

☐

☐

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, **MUST** explain:

☒

☐

☐

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

| Please answer the following question by marking in the appropriate box              |   | YES                                    | NO                       | Please use this space to provide any explanations or comments: |                  |
|---|---|--|--------------------------|--|------------------|
| 6-1   | Does the entity have capitalized assets?  | <input checked="" type="checkbox"/>    | <input type="checkbox"/> |  |                  |
| 6-2   | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/>    | <input type="checkbox"/> |  |                  |
|   |   |  |                          |  |                  |
| 6-3   |   |  |                          |  |                  |
| Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:  |   | Balance -<br>beginning of the<br>year* | Additions*               | Deletions  | Year-End Balance |
| Land  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Buildings   |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Machinery and equipment   |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Furniture and fixtures  |   | \$ 146,421                             | \$ 55,942                | \$ -   | \$ 202,363       |
| Infrastructure  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Construction In Progress (CIP)  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Leased & SBITA Right-to-Use Assets  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Intangible Assets   |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Other (explain):  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) |   | \$ (77,346)                            | \$ (28,116)              | \$ -   | \$ (105,462)     |
| Accumulated Depreciation (Enter a negative, or credit, balance)                     |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| <b>TOTAL</b>  |   | \$ 69,075                              | \$ 27,826                | \$ -   | \$ 96,901        |
| 6-4   |   |  |                          |  |                  |
| Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:   |   | Balance -<br>beginning of the<br>year* | Additions*               | Deletions  | Year-End Balance |
| Land  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Buildings   |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Machinery and equipment   |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Furniture and fixtures  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Infrastructure  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Construction In Progress (CIP)  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Leased & SBITA Right-to-Use Assets  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Intangible Assets   |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Other (explain):  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| Accumulated Depreciation (Enter a negative, or credit, balance)                     |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |
| <b>TOTAL</b>  |   | \$ -                                   | \$ -                     | \$ -   | \$ -             |

\* Must agree to prior year-end balance  
 \* Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

## PART 7 - PENSION INFORMATION

| *   |  | YES                      | NO                                  | Please use this space to provide any explanations or comments: |
|---|--|--------------------------|-------------------------------------|--|
| 7-1   | Does the entity have an "old hire" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |  |
| 7-2   | Does the entity have a volunteer firefighters' pension plan?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |  |
| If yes:   | Who administers the plan?                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |  |
| Indicate the contributions from:  |  |                          |                                     |  |
|   |  |                          |                                     |  |
| Tax (property, SO, sales, etc.):  |  | \$ -                     |                                     |  |
| State contribution amount:  |  | \$ -                     |                                     |  |
| Other (gifts, donations, etc.):   |  | \$ -                     |                                     |  |
| <b>TOTAL</b>  |  | \$ -                     |                                     |  |
| What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? |  | \$ -                     |                                     |  |

## PART 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box                         |   |                                     |                              | YES                      | NO | N/A | Please use this space to provide any explanations or comments: |
|--|---|-------------------------------------|------------------------------|--------------------------|----|-----|--|
| 8-1  | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/>     | <input type="checkbox"/> |    |     |  |
| 8-2  | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain:                                | <input checked="" type="checkbox"/> | <input type="checkbox"/>     | <input type="checkbox"/> |    |     |  |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported |   |                                     |                              |                          |    |     |  |
|  |   | Governmental/Proprietary Fund Name  | Total Appropriations By Fund |                          |    |     |  |
|  |   | General Fund                        | \$                           | 361,286                  |    |     |  |
|  |   |                                     | \$                           | -                        |    |     |  |
|  |   |                                     | \$                           | -                        |    |     |  |
|  |   |                                     | \$                           | -                        |    |     |  |

## PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

| Please answer the following question by marking in the appropriate box   |  |                                     |                          | YES | NO | Please use this space to provide any explanations or comments: |
|--|--|-------------------------------------|--------------------------|-----|----|--|
| 9-1  | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |     |    |  |
| <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> |  |                                     |                          |     |    |  |

## PART 10 - GENERAL INFORMATION

| Please answer the following question by marking in the appropriate box   |   |                                     |                                     | YES                                 | NO  | Please use this space to provide any explanations or comments: |     |                          |                          |                                     |                     |        |  |             |        |  |
|--|---|-------------------------------------|-------------------------------------|-------------------------------------|-----|--|-----|--------------------------|--------------------------|-------------------------------------|---------------------|--------|--|-------------|--------|--|
| 10-1   | Is this application for a newly formed governmental entity?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>   |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| 10-2   | Has the entity changed its name in the past or current year?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| If Yes: NEW name <div style="border: 1px solid black; width: 400px; height: 25px; display: inline-block;"></div>   |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| PRIOR name <div style="border: 1px solid black; width: 400px; height: 25px; display: inline-block;"></div>   |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| 10-3   | Is the entity a metropolitan district?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| 10-4   | Please indicate what services the entity provides:  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| <div style="border: 1px solid black; width: 460px; height: 20px;"></div>   |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| 10-5   | Does the entity have an agreement with another government to provide services?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| If yes: List the name of the other governmental entity and the services provided:  |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| <div style="border: 1px solid black; width: 460px; height: 20px;"></div>   |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| 10-6   | Does the entity have a certified mill levy?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):  |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Bond Redemption mills</td> <td style="width: 20%; text-align: right;">0.000</td> <td style="width: 50%;"></td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">10.000</td> <td></td> </tr> <tr> <td style="background-color: #005596; color: white;">Total mills</td> <td style="text-align: right; background-color: #005596; color: white;">10.000</td> <td></td> </tr> </table> |   |                                     |                                     |                                     |     |  |     | Bond Redemption mills    | 0.000                    |                                     | General/Other mills | 10.000 |  | Total mills | 10.000 |  |
| Bond Redemption mills  | 0.000   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| General/Other mills  | 10.000  |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| Total mills  | 10.000  |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| <table style="width: 100%; border-collapse: collapse;"> <tr style="background-color: #005596; color: white;"> <th style="width: 33%;">YES</th> <th style="width: 33%;">NO</th> <th style="width: 33%;">N/A</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>   |   |                                     |                                     |                                     | YES | NO   | N/A | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |                     |        |  |             |        |  |
| YES  | NO  | N/A                                 |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| <input type="checkbox"/>   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| 10-7   | <b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. | <input type="checkbox"/>            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |
| <div style="border: 1px solid black; width: 460px; height: 30px;"></div>   |   |                                     |                                     |                                     |     |  |     |                          |                          |                                     |                     |        |  |             |        |  |

Please use this space to provide any additional explanations or comments not previously included:

# OSA USE ONLY

| Entity Wide:                    |    | General Fund |                         | Governmental Funds |         | Notes                        |    |         |          |
|---------------------------------|----|--------------|-------------------------|--------------------|---------|------------------------------|----|---------|----------|
| Unrestricted Cash & Investments | \$ | 367,810      | Unrestricted Fund Balan | \$                 | 318,054 | Total Tax Revenue            | \$ | 347,125 |          |
| Current Liabilities             | \$ | 42,394       | Total Fund Balance      | \$                 | 329,356 | Revenue Paying Debt Service  | \$ | -       |          |
| Deferred Inflow                 | \$ | 311,482      | PY Fund Balance         | \$                 | 328,097 | Total Revenue                | \$ | 358,471 |          |
|                                 |    |              | Total Revenue           | \$                 | 358,471 | Total Debt Service Principal | \$ | -       |          |
|                                 |    |              | Total Expenditures      | \$                 | 357,212 | Total Debt Service Interest  | \$ | -       |          |
|                                 |    |              |                         |                    |         | Total Assets                 | \$ | 683,232 |          |
|                                 |    |              |                         |                    |         | Total Liabilities            | \$ | 42,394  |          |
| <b>Governmental</b>             |    |              | Interfund In            | \$                 | -       |                              |    |         |          |
| Total Cash & Investments        | \$ | 367,810      | Interfund Out           | \$                 | -       | <b>Enterprise Funds</b>      |    |         |          |
| Transfers In                    | \$ |              | - <b>Proprietary</b>    |                    |         | Net Position                 | \$ | -       |          |
| Transfers Out                   | \$ |              | - Current Assets        | \$                 |         | - PY Net Position            | \$ | -       |          |
| Property Tax                    | \$ | 260,698      | Deferred Outflow        | \$                 |         | - <b>Government-Wide</b>     |    |         |          |
| Debt Service Principal          | \$ |              | - Current Liabilities   | \$                 |         | - Total Outstanding Debt     | \$ | -       |          |
| Total Expenditures              | \$ | 357,212      | Deferred Inflow         | \$                 |         | - Authorized but Unissued    | \$ | -       |          |
| Total Developer Advances        | \$ |              | - Cash & Investments    | \$                 |         | - Year Authorized            |    |         | 1/0/1900 |
| Total Developer Repayments      | \$ |              | - Principal Expense     | \$                 | -       |                              |    |         |          |

## PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

#### Policy - Requirements



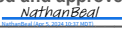

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

|   | <b>MUST Print the names of ALL members of the governing body below.</b>  | <b>A MAJORITY of the members of the governing body must sign below.</b>   |
|---|--|---|
| 1 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>Haroun Cowans</b></p>     | <p>I, <u>Haroun Cowans</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed <u></u> Date: <u>Apr 5, 2024</u></p> <p>My term Expires: <u>June 2024</u></p>  |
| 2 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>Paul Brooks</b></p>       | <p>I, <u>Paul Brooks</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed <u></u> Date: <u>Apr 5, 2024</u></p> <p>My term Expires: <u>June 2024</u></p>    |
| 3 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>Maedella Stiger</b></p>   | <p>I, <u>Maedella Stiger</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: <u>June 2027</u></p>  |
| 4 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>Nathan Beal</b></p>       | <p>I, <u>Nathan Beal</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed <u></u> Date: <u>Apr 5, 2024</u></p> <p>My term Expires: <u>June 2027</u></p>  |
| 5 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>John Pirkopf</b></p>      | <p>I, <u>John Pirkopf</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed <u></u> Date: <u>Apr 5, 2024</u></p> <p>My term Expires: <u>June 2027</u></p> |
| 6 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>Fathima Dickerson</b></p> | <p>I, <u>Fathima Dickerson</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: <u>June 2024</u></p>  |
| 7 | <div style="background-color: #0056b3; color: white; padding: 2px; font-weight: bold;">Full Name</div> <p style="text-align: center; margin-top: 10px;"><b>Nina Rupp</b></p>         | <p>I, <u>Nina Rupp</u>, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: <u>June 2024</u></p>  |

# Five Point BID 2023

Interim Agreement Report










2024-04-08


|                 |  |
|-----------------|--|
| Created:        | 2024-04-05                                   |
| By:             | Diane Wheeler (diane@simmonswheeler.com)     |
| Status:         | Out for Signature                            |
| Transaction ID: | CBJCHBCAABAA4BVLjtcg7Wu0Wr2vBZq33ucg2lWHYXZH |

## Agreement History


Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "Five Point BID 2023" History


-  Document created by Diane Wheeler (diane@simmonswheeler.com)  
2024-04-05 - 4:27:29 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2024-04-05 - 4:29:34 PM GMT
-  Document emailed to haroun@goshendevlopment.com for signature  
2024-04-05 - 4:29:34 PM GMT
-  Document emailed to pbooks@palisadepartners.com for signature  
2024-04-05 - 4:29:34 PM GMT
-  Document emailed to maedellans@yahoo.com for signature  
2024-04-05 - 4:29:35 PM GMT
-  Document emailed to stbernardproperties@gmail.com for signature  
2024-04-05 - 4:29:35 PM GMT
-  Document emailed to jpirkopf@gmail.com for signature  
2024-04-05 - 4:29:35 PM GMT
-  Document emailed to mimid\_587@yahoo.com for signature  
2024-04-05 - 4:29:35 PM GMT
-  Document emailed to ninarupp1@gmail.com for signature  
2024-04-05 - 4:29:35 PM GMT

 Document e-signed by Diane Wheeler (diane@simmonswheeler.com)


Signature Date: 2024-04-05 - 4:29:42 PM GMT - Time Source: server

 Email viewed by haroun@goshendevlopment.com


2024-04-05 - 4:30:19 PM GMT

 Signer haroun@goshendevlopment.com entered name at signing as Haroun Cowans

2024-04-05 - 4:32:17 PM GMT

 Document e-signed by Haroun Cowans (haroun@goshendevlopment.com)

Signature Date: 2024-04-05 - 4:32:19 PM GMT - Time Source: server

 Email viewed by stbernardproperties@gmail.com

2024-04-05 - 4:36:41 PM GMT

 Signer stbernardproperties@gmail.com entered name at signing as NathanBeal

2024-04-05 - 4:37:15 PM GMT

 Document e-signed by NathanBeal (stbernardproperties@gmail.com)

Signature Date: 2024-04-05 - 4:37:17 PM GMT - Time Source: server

 Email viewed by pbooks@palisadepartners.com


2024-04-05 - 5:05:50 PM GMT

 Signer pbooks@palisadepartners.com entered name at signing as Paul Books

2024-04-05 - 5:06:06 PM GMT

 Document e-signed by Paul Books (pbooks@palisadepartners.com)


Signature Date: 2024-04-05 - 5:06:08 PM GMT - Time Source: server

 Email viewed by jpirkopf@gmail.com

2024-04-05 - 7:02:24 PM GMT

 Signer jpirkopf@gmail.com entered name at signing as John Pirkopf

2024-04-05 - 7:03:04 PM GMT

 Document e-signed by John Pirkopf (jpirkopf@gmail.com)

Signature Date: 2024-04-05 - 7:03:06 PM GMT - Time Source: server



**FIVE POINTS BUSINESS IMPROVEMENT DISTRICT**  
**BYLAWS**

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**Preamble**

These bylaws are adopted pursuant to the laws of the State of Colorado and the ordinances of the City and County of Denver. In the event of a direct conflict between these bylaws and state law or city ordinance, the state law or city ordinance shall govern.

**Article I**

**General**

Section 1. The name of the district shall be the "Five Points Business Improvement District", also known as the "Five Points BID" or the "FPBID".

**Article II**

**Directors and Officers**

Section 1. To serve on the FPBID Board of Directors, individuals must be "electors" of the BID, as such term is defined in Section 31-25-1203, C.R.S.

Section 2. The BID's Board of Directors (Board) shall be comprised of the number of directors provided by ordinance of the City and County of Denver.

Section 3. A vacancy on the Board occurs when a director ceases to be an elector of the Five Points BID, resigns, is removed from office as provided by law, or is deceased.

Section 4. A vacancy on the Board shall be filled in the manner provided by law.

Section 5. There shall be a Board president, two vice presidents serving as co-vice presidents, a secretary and a treasurer of the Board who shall be officers of the Five Points BID. The offices of secretary and of treasurer may be filled by one person. The Board may appoint an assistant secretary who need not be a member of the Board, and the Board may appoint an assistant secretary who is paid staff or a contractor to perform secretarial duties. Officers may be appointed by official action of the Board at any time.

Section 6. The Board president shall preside at all meetings of the Five Points BID Board, shall sign all documents on behalf of the Five Points BID upon approval by the Board, and shall have such other duties as the Board may direct. The president shall appoint such committees and task forces as are authorized by the Board.



Section 7. The vice-presidents shall perform the duties of the Board president in the absence of the Board president or in the event of the president's inability or refusal to act and shall have such other duties as the Board may provide.

Section 8. The secretary shall keep a record of all proceedings, minutes of meetings, certificates, contracts, and corporate acts of the Board.

Section 9. The treasurer shall keep permanent records containing accurate accounts of all money received by and disbursed on behalf of the Five Points BID and shall make all required reports. The treasurer shall have the care and custody of all Five Points BID moneys and shall deposit such moneys in the manner provided by law and as authorized by the Board.

Section 10. The Board may provide such additional duties for any officer as it deems necessary.

Section 11. A vacancy in any office shall be filled by the Board at its next regular or special meeting.

Section 12. Directors and officers shall receive no compensation for their service but may be reimbursed for expenses incurred in the performance of their duties in the manner provide by the Board by resolution.

Section 13. Directors shall disclose and act regarding potential conflicts of interest as required by Colorado law, including but not limited to C.R.S. § 18-8-308; 24-18-109; 24-18-110; and 24-18-201 to 206. Directors shall disclose potential conflicts of interest in writing at least 72 hours before a meeting of the Board in which the conflict will arise. Such disclosure is to be made to the Board secretary (or Manager on behalf of the secretary), and to the BID's attorney's office. At the start of the Board's discussion, directors shall verbally disclose any potential conflict, not attempt to influence the decision of other Board members and shall not vote on the matter, as applicable, unless permitted by law.

### **Article III**

#### **Personnel and Management**

Section 1. The Five Points BID may employ such personnel or contract for such services as it deems necessary to exercise its powers and perform its duties and function. The terms and conditions of such employment or contracts, together with the duties to be performed, shall be determined by the Board in conformance with the law.

### **Article IV**

#### **Meetings**

Section 1. The regular meetings of the Board shall be held monthly on a recurring designated day of the month and regular time, with such day and time determined by the Board

at the end of each calendar year for the next calendar year. The selected day and time for the regular meeting for any given month may be changed by vote of the Board, and the posting of corresponding notices as required by Colorado law. Meetings shall be held at the Board approved designated location unless otherwise noticed in advance in accordance with Colorado law. If the regular meeting date falls on a legal holiday, the regular meeting shall be held on the following week, same business day at the same time and place, unless otherwise noticed. Meetings shall be held in a public and accessible place. As they are made aware, the FPBID Board or Staff shall make every reasonable effort to assure that accommodations are made to support those with disabilities.

Section 2. The president or any two members of the Board may call a special meeting of the Board upon at least twenty-four hours' written notice to each member. Such notice shall state the purpose for which such special meeting is called.

Section 3. Public notice of all meetings of the Board shall be given as provided by law and shall contain the date, time, place and type of meeting, and specific agenda information where possible. Public notice of any meeting shall be posted at least twenty-four (24) hours in advance at such public place or places as the Board may designate annually at its first regular meeting in the fiscal year. If and when practical, the Board shall cause notice to be posted with more than 48 hours' notice. Notice of meetings may also be distributed electronically.

Section 4. A majority of the directors then serving on the Board shall constitute a quorum of the Board for conduction its business. Directors may attend any meeting in person or by a telephonic connection, but any such connection shall permit any director attending in person to hear all discussion concerning any item upon which action is to be taken and shall permit all persons in attendance to hear the director attending by telephone.

Section 5. When a quorum is in attendance, action may be taken by the Board upon an affirmative vote of a majority of the directors in attendance, but a majority of all directors then-serving shall be required to approve the annual budget and operating plan, to approve budget and appropriation resolutions and certification of mill levies and special assessments, to elect officers, to amend the bylaws, and to approve any contracts or agreements that are in excess of one thousand dollars (\$1,000).

Section 6. Voting on all questions except election of officers shall be by a roll call vote which shall be entered into or appended to the minutes of the meeting. Election of officers shall be by secret ballot. No director may abstain from voting except in the case of a conflict of interest which has been disclosed as provided by law. No proxy voting shall be permitted.

Section 7. Action on any item shall be taken only at a regular or special meeting by motion or by resolution. Resolutions shall be used for all actions of a general and permanent nature, shall be in writing, shall, upon adoption, be authenticated by the secretary, and shall be contained in a well-bound book, properly indexed. All motions shall be set forth in the minutes

of the meeting. Resolutions and motions shall become effective on the day of adoption unless otherwise stated.

Section 8. The Board may adopt a separate guiding document which outlines Board code of conduct for meetings, which may be amended by the Board.

Section 9. All meetings of the Board for any purpose whatsoever shall be open to the public; provided, however, that this section shall not limit the authority of the Board to enter into executive session as allowed by law.

The procedures to enter into an executive session are presented below: (This is only a summary, consult the attorney for the BID as questions arise.)

During an open meeting:

1. Announce the detailed topic and legal authority for the Executive Session – the announcement must cite the specific law that allows the session (see the list a-h below). If the topic is not on the list, the Board is prohibited from entering the executive session.
2. Board vote – need 2/3 vote of quorum present in favor of the session.
3. Exclude public and all others at the Board's discretion.
4. Record the executive session discussions electronically – keep the recording secret unless ordered otherwise by a court or the Board consents. No recording is required if the topic is attorney-client privileged (attorney must be present and must state on the record or attest that the discussion is privileged).
5. THE BOARD MUST TAKE NO ACTION, NO VOTE, NO DECISION IN EXECUTIVE SESSION.
6. Come out of executive session back into public session.
7. Complete the meeting.

Post executive session:

- a. If required for an attorney-client matter, have the attorney sign an attestation or other documentation concerning the content of the session.
- b. DESTROY EXECUTIVE SESSION RECORDING AFTER 90 DAYS UNLESS NEEDED FOR COURT.

The allowed purposes for an Executive Session are listed in §24-6-402(4), C.R.S.

- a. Purchase, acquire, lease, transfer or sale of real, personal or other property interest, but not to conceal a conflict of interest.
- b. Consult or receive advice from attorney on specific legal questions.

c. Confidential items per federal or state law, rules, regulations. Cite the statute or rule before session begins.

d. Security details – investigations – defenses against terrorism or to prevent disclosing items that could be used to commit crime or avoid prosecution.

e. Develop negotiating positions, strategy, or instruct negotiators.

f. Personnel matters, except about directors, an elected official, board appointments, general personnel policies, one employee if the employee requests an open meeting or if more than one employee is involved, then all request open meeting.

g. Documents to be kept secret according to the Colorado Open Records Act (such as medical information; confidential commercial data; names, addresses, and financial information about users of District facilities or services).

## **Article V**

### **Fiscal Matters**

Section 1. The fiscal year of the Five Points BID shall be the calendar year.

Section 2. The Board shall establish limits on the check writing authority of officers, employees, and agents of the Five Points BID, but two signatures shall be required on all checks One Thousand and No/100 Dollars (\$1,000.00) or over. The order of preference for Board member signature is as follows: 1. treasurer, 2. president, and 3. vice-president/secretary.

Section 3. The Board may authorize an officer, employee, or agent of the Five Points BID to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Five Points BID. Any such authorization shall specify the contract or instrument, or the category of contracts or instruments, so authorized.

Section 4. No loan or advance shall be made or contracted on behalf of the Five Points BID and no note, bond, or other evidence of indebtedness shall be executed or delivered in its name except in the manner provided by law and as authorized by the Board.

## **Article VI**

### **Amendments**

Section 1. These bylaws may be amended or repealed, and new bylaws adopted, by the Board at any regular or special meeting subject to the requirements of Section 5 Article IV of these bylaws.

## **Article VII**

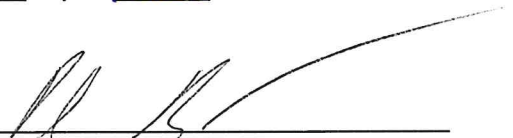
### **Indemnification**

Section 1. The Five Points BID shall indemnify any director, officer, employee, or agent or any former director, officer, employee, or agent for any expense actually incurred in connection with any action, suite, or proceeding or for any loss or claim resulting from any such action, suit, or proceeding in which such person has been made a party by reason of being or having been such director, officer, employee, or agent, including any matter as to which such person is adjudged to be liable in such action, suite, or proceeding except for such person's willful and wanton acts or omissions in the performance of official duties.

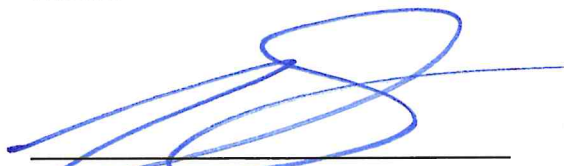
Section 2. The Five Points BID is authorized to obtain such policy or policies of insurance for providing such indemnification and for such other purposes as the Board deems necessary.

Section 3. The indemnification provided in this article does not constitute a waiver, either partial or complete, of any immunities or limitations on judgments provided by law with respect to the Five Points BID or its directors, officers, employees, or agents.

6th Adopted by the Board of Directors of the Five Points Business Improvement District this  
day of NOVEMBER 2019.

  
\_\_\_\_\_  
President of the Board

Attest:

  
\_\_\_\_\_  
Director/Witness





## CODE OF CONDUCT

**Mission:** The Five Points Business Improvement District unites businesses and commercial property owners by maintaining the business corridor and catalyzing inclusive economic development and cultural preservation.

***The following code of conduct and meeting protocol are authorized pursuant to the Five Points BID By-laws, Article IV, Section 9 – and may be amended from time to time and separately from the approved By-laws by the sitting FPBID Board of Directors.***

### **Code of Conduct and Meeting Protocol:**

- The meetings shall be conducted within the allowed 90 minutes established by the agenda.
  - If a FPBID Board of Director meeting time exceeds the 90 minutes, a Board member must move to extend the meeting beyond the end time to a time increment that is certain, or move to table the item(s) that have not been addressed by the Board of Directors until the next regular meeting or specially called Board of Directors meeting.
- A Sargent of Arms may be appointed by the Board of Directors, if requested.
- The President of the Board, or their appointee, is responsible for running the meeting and recognizing those requesting to speak.
- Time for public comment shall be provided on every agenda.
  - All comments must be limited in subject matter to matters pertaining to the FPBID and/or the FPBID Board of Directors.
  - In order to treat each person equally and impartially, each person is allotted a total of 3 minutes in which to offer their comments. No one may yield their time to another.
- Invited and guest speakers making presentations to the Board of Directors shall limit presentations to no longer than ten (10) minutes, with written materials provided to the Board for review and consideration at least twenty-four (24) hours prior to the scheduled meeting.
  - Exceptions to the time limits must be approved by the Board of Directors.
- There shall be no drugs or alcohol permitted or present during Board meetings.
- Board members are expected to be courteous and respectful to each other, customers, staff, and consultants, and vise versa. Any Board Member may bring a perceived lack of courtesy or respect to the attention of the Board.

**2024 Board Actions – to Date.** (Note: copies of the Minutes are available via [www.fivepointsbid.com](http://www.fivepointsbid.com) or upon request):

**January 2024:**

- Approved December 12, 2023 Board Meeting Minutes
- Announcement of Norman Harris as new Five Points BID Executive Director.
- Renewal of Maintenance Agreement with CSG
- Renewal of MarCom Agreement with DDP

**February 2024:**

- Approved January 10, 2024 Meeting Minutes
- Approved Treasurer's Report
- Approved \$400 for office space.
- Approved up to up \$1,800 to purchase a new computer
- Approved \$3,500 sponsorship of St. Patrick's Day Event

**March 2024:**

- Approved February 12, 2024 Board Meeting Minutes
- Approved December 2023 Treasurer's Report
- Approved to use Gusto for payroll services
- Approved Employment Agreement for the Executive Director
- Approved the submittal of an Audit Exemption Application

**April 2024:**

- No official Board actions taken in April.

**May 2024:**

- Approved of the March 13, 2024 and April 10, 2024 Board Meeting Minutes.
- Approved March Treasurer's Report
- Approved opening an interest paying Money Market Account

**June 2024:**

- Approved May 8, 2024 Board Meeting Minutes
- Approved April Treasurer's Report
- Approved to create RFP for website design
- Approved proposal to move tree planters to 20th and Welton St.

**July 2024:**

- Quorum not met, meeting canceled. No official Board actions taken in July.

**August 2024:**

- Approved June 12, 2024 Board Meeting Minutes
- Approved May and June Treasurer's Report

**September 2023:**

- Quorum not met. No official Board actions taken in September.


Note: New Board Appointees and Re-Appointees were not completed before the transition of Mayoral administrations and a hold was placed on all Board and Commission appointments. All new and renewed Appointees are expected to be approved by City Council at the October 9, 2023 City Council Meeting.





## BID Board Members Contact Info

| Executive Committee   |   |
|---|---|
| <b>Board President:</b><br>Haroun Cowans, Founder & President<br>Goshen Development<br>Representing: Agave Shore<br>1881 16 <sup>th</sup> Street<br>Denver, CO 80202<br><a href="mailto:haroun@goshendevelopment.com">haroun@goshendevelopment.com</a><br>720.394.2341<br>1 <sup>st</sup> Term Expires: June 12, 2024 | <b>Board Co-Vice-President:</b><br>Paul Books, President and Founder<br>Palisade Partners<br>2700 S. Broadway Street, Suite 200<br>Englewood, CO 80113<br><a href="mailto:pbooks@palisadepartners.com">pbooks@palisadepartners.com</a><br>720.248.7252<br>2 <sup>nd</sup> Term Expires: June 12, 2024 |
| <b>Board Co-Vice-President:</b><br>Maedella Stiger, Property Owner<br>2755 Welton Street<br>Denver, CO 80205<br><a href="mailto:maedellans@yahoo.com">maedellans@yahoo.com</a><br>303.295.9055<br>3 <sup>rd</sup> Term Expires: June 12, 2027   | <b>Board Treasurer:</b><br>Nathan Beal<br>St. Bernard Properties<br>3021 E. 7 <sup>th</sup> Avenue<br>Denver, CO 80206<br><a href="mailto:stbernardproperties@gmail.com">stbernardproperties@gmail.com</a><br>303.667.2801<br>3 <sup>rd</sup> Term Expires: June 12, 2027                             |
| Board Members   |   |
| John Pirkopf, Property Owner<br>2649 Champa Street<br>Denver, CO 80205<br><a href="mailto:jpirkopf@gmail.com">jpirkopf@gmail.com</a><br>303.219.0044<br>3 <sup>rd</sup> Term Expires: June 12, 2027   | Fathima Dickerson, Owner<br>Welton Street Café<br>2208 Marion Street<br>Denver, CO 80205<br><a href="mailto:mimid_587@yahoo.com">mimid_587@yahoo.com</a><br>303.919.7229<br>1 <sup>st</sup> Term Expires: June 12, 2024   |
| Nina Rupp, Manager<br>Marble Empire, LLC<br>2032 Welton Street<br>Denver CO 80205<br><a href="mailto:Ninarupp1@gmail.com">Ninarupp1@gmail.com</a><br>303.257.9866<br>1 <sup>st</sup> Term Expires: June 12, 2024  |   |

|  |                  |                  |                  |                  |                 |                  |                        |                  |                  |
|--|------------------|------------------|------------------|------------------|-----------------|------------------|------------------------|------------------|------------------|
| <div>  </div> |                  |                  |                  |                  |                 |                  |                        |                  |                  |
| <b>2024 FPBID Board of Directors board meeting attendance</b>                                  |                  |                  |                  |                  |                 |                  |                        |                  |                  |
| Present = P  |                  |                  |                  |                  |                 |                  |                        |                  |                  |
| Absent = A   |                  |                  |                  |                  |                 |                  |                        |                  |                  |
| <b>Board Member</b>  | <b>1/10/2024</b> | <b>2/14/2024</b> | <b>3/13/2024</b> | <b>4/10/2024</b> | <b>5/8/2024</b> | <b>6/12/2024</b> | <b>No July Meeting</b> | <b>8/14/2024</b> | <b>9/27/2024</b> |
| Haroun Cowans  | P                | P                | P                | P                | P               | A                |                        | P                | P                |
| Paul Books   | P                | P                | P                | P                | A               | P                |                        | P                | P                |
| Maedella Stiger  | A                | A                | A                | A                | A               | A                |                        | A                | A                |
| Nathan Beal  | P                | P                | P                | P                | P               | P                |                        | P                | P                |
| John Pirkopf   | P                | P                | P                | P                | P               | P                |                        | P                | P                |
| Fathima Dickers  | P                | P                | P                | P                | P               | P                |                        | P                | P                |
| Nina Rupp  | A                | P                | A                | P                | P               | P                |                        | P                | P                |

### **List of Activities for October 2023 – September 2024:**

- Held Public Hearing to receive input on proposed 2023 Budget Amendment and 2024 Budget.
- Held 2024 St. Paddy's Day Pet Parade and Bar Crawl which activated Welton Street with 200+ pet owners and 500+ bar crawl participants..
- Installed (November 2023) and removed corridor holiday lighting and banners (January 2024).
- Held the Five Points Holiday Stroll providing a passport to visitors, encouraging them to visit participating businesses on Saturday, December 10, 2023 to drive pedestrian traffic to and increase consumer spending in the FPBID.
- Held Jazz Roots on February 17 and February 24 activating 16 businesses and venues within the Five Points BID with live music and spoken word.
- Committed sponsorship funding for Five Points Jazz Festival, Juneteenth Music Festival, First Friday Jazz Hop and Urban Leadership Foundation of Colorado "Culture Crawl" to assist in driving people to local business during those events.
- Held stakeholders' meeting to gather input to refocus work plan from activations to retail recruitment strategies to address recent uptick in closures.
- Conducted survey of FPBID stakeholders to determine priorities and adjust operating plan and budget.
- Established three new committees, Events & Volunteer Committee, Business Support Committee, Corridor Development and Activation Committee, to allow stakeholders additional avenues to guide Board decision making process.
- Managed community gathering area, The Point at 27th and Welton by providing set up and shut down services.
- Hired Executive Director, Norman Harris on January 7, 2024.
- Resolutions Passed:
  - 2023-01: Setting date, time and location of the public hearing for proposed Fiscal Year 2024 Budget. (To be voted on when full Board is approved by City Council October 9<sup>th</sup>)
- Conducted special maintenance projects in the District:
  - Installed two new Pedestrian lights at 25<sup>th</sup> and Welton where original lights had been removed to replace lost lights on Welton.
  - Hand watering boxed trees at the pedestrian plaza at the Five Point Intersection.
  - Replaced damaged and missing backflow preventers on the 2700 block of Welton.

- Support for the various activities conducted by the FPBID for setup and event strikes.
- Planned for remainder of 2024:
  - Public Hearing re: proposed 2025 Operating Plan and Budget, October 24, 2024
  - Installation of holiday lighting on 2600 and 2700 blocks of Welton and decorations on remaining blocks of Welton in the BID.
  - Hold 4<sup>th</sup> Annual Holiday Celebration in December. Proposal for additional elements to enhance day of and month-long experience under consideration by the Board.
  - Onboard Five Points BID staff consisting of CFO, Administrative Assistant, Special Projects Administrator, Marketing Manager and Special Projects Coordinator.
  - Facilitate Five Points BID Board and Staff Strategic Planning Retreat

**FPBID Planned Activities for 2025:**

- Continuing to provide for the cleanliness and safety of the District with power washing and pan and brooming of the sidewalks, servicing and care of customized trash receptacles and bike racks, tree health management, identification of trip hazards, pedestrian lighting management, upkeep of Five Point Intersection Pedestrian Plaza and trouble-shooting unexpected issues.
- Continuing to market the corridor through banners, newsletters, activations along the corridor, social media and traditional media outlets.
- Implement public–private partnership led Security Program.
- Allot sponsorship funding to 40 events and activations on the Welton corridor.
- Test new yet to be named activations for potential to draw visitors to the district and district businesses.



### **Homelessness Resolution**

In 2024, the Five Points Business Improvement District supported the development of two multi-use affordable housing development projects on the Welton corridor to aid in homelessness resolution. In 2025, The Five Points Business Improvement District will work to support and attract affordable housing developers to construct projects with in the Five Points Business Improvement District.

# Management Report

Five Points Business Improvement District  
For the period ended August 31, 2024

Prepared by Matthew Karnes - 09/30/2024

For management use only

**Five Points Business Improvement District  
Balance Sheet**

08/31/2024

|                                     | Beginning Balance<br>January 1, 2024 | YTD Changes       | Ending Balance<br>August 31, 2024 |
|-------------------------------------|--------------------------------------|-------------------|-----------------------------------|
| <b>ASSETS</b>                       |                                      |                   |                                   |
| Current Assets                      |                                      |                   |                                   |
| Bank Accounts                       |                                      |                   |                                   |
| USbank Savings                      | -                                    | 403,748.25        | 403,748.25                        |
| USbank Checking                     | \$ 367,810                           | \$ (259,965)      | \$ 107,844                        |
| Total Bank Accounts                 | 367,809.50                           | 143,782.99        | 511,592.49                        |
| Other Current Assets                |                                      |                   |                                   |
| Accounts Receivable                 | 947                                  | -                 | 947                               |
| Prepaid /Deposits                   | 2,993                                | -                 | 2,993                             |
| Total Other Current Assets          | 3,940                                | -                 | 3,940                             |
| Total Current Assets                | 371,749                              | 143,783           | 515,532                           |
| <b>TOTAL ASSETS</b>                 | <b>\$ 371,749</b>                    | <b>\$ 143,783</b> | <b>\$ 515,532</b>                 |
| <b>LIABILITIES AND EQUITY</b>       |                                      |                   |                                   |
| Total Liabilities                   | \$ 42,394                            | \$ (42,394)       | \$ -                              |
| Equity / Fund Balance               |                                      |                   |                                   |
| Beginning Fund Balance              | 328,098                              | -                 | 328,098                           |
| Net Operating Income (Loss)         | 1,257                                | 186,177           | 187,434                           |
| Total Equity / Fund Balance         | 329,355                              | 186,177           | 515,532                           |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$ 371,749</b>                    | <b>\$ 143,783</b> | <b>\$ 515,532</b>                 |
|                                     | (0.70)                               |                   | (0.70)                            |

Tie to bank statement

|                                       | # items |           |                   |
|---------------------------------------|---------|-----------|-------------------|
| Beginning Balance on Aug 1            |         | \$        | 112,620.89        |
| Other Deposits                        | 1       |           | 3,386.63          |
| Card Withdrawals                      | 1       |           | 410.00-           |
| Other Withdrawals                     | 8       |           | 7,753.28-         |
| <b>Ending Balance on Aug 31, 2024</b> |         | <b>\$</b> | <b>107,844.24</b> |

|                                       | # items |           |                   |
|---------------------------------------|---------|-----------|-------------------|
| Beginning Balance on Aug 1            |         | \$        | 402,293.60        |
| Other Deposits                        | 1       |           | 1,454.65          |
| <b>Ending Balance on Aug 31, 2024</b> |         | <b>\$</b> | <b>403,748.25</b> |

515,532

(0) Fund Balance Test

**Five Points Business Improvement District**  
**Budget vs Actual - By Program/Activity**  
For the period ended August 31, 2024

| Account | Category                                       | Actual<br>YTD     | 2024<br>Budget<br>Annual | Variance to<br>Actuals<br>Favorable<br>(Unfavorable) | Apr 2024<br>Revised<br>Budget<br>Annual | Variance<br>Actuals<br>To Revised<br>Budget |
|---------|--|-------------------|--------------------------|--|---|---|
|         | <b>Beginning Fund Balance</b>                  | \$ 329,355        | \$ 140,946               | \$ 188,409   | \$ 329,355                              | \$ -  |
|         | <b>Income and Other Sources</b>                |                   |                          |  |   |   |
| 41000   | Mill Levy Income-FPBID                         | 333,043           | 311,444                  | 21,599   | 311,444                                 | 21,599                                      |
|         | DURA Payments                                  | -                 | 35,244                   | (35,244)   | 35,244                                  | (35,244)                                    |
|         | Donations                                      | -                 | -                        | -  | -                                       | -   |
|         | 41950 Uncategorized Income                     | 3,748             | -                        | 3,748  | -                                       | 3,748                                       |
|         | Jazz Activation Grant                          | -                 | -                        | -  | -                                       | -   |
|         | Transfer of funds from 14th Street LMD         | -                 | -                        | -  | -                                       | -   |
|         | <b>Total Income and Other Sources of Funds</b> | <b>336,791</b>    | <b>346,688</b>           | <b>(9,897)</b>                                       | <b>346,688</b>                          | <b>(9,897)</b>                              |
|         | <b>Total Available Resources</b>               | <b>\$ 666,146</b> | <b>\$ 487,634</b>        | <b>\$ 178,512</b>                                    | <b>\$ 676,043</b>                       | <b>\$ (9,897)</b>                           |
|         | <b>Expenditures</b>                            |                   |                          |  |   |   |
|         | <b>Maintenance</b>                             | <b>44,912</b>     | <b>140,109</b>           | <b>95,197</b>  | <b>140,109</b>                          | <b>95,197</b>                               |
| 74200   | Utilities                                      | 2,547             | 3,500                    | 953  | 3,500                                   | 953   |
| 74400   | Other Repairs and Maintenance                  | 1,142             | 2,000                    | 858  | 2,000                                   | 858   |
|         | Plazas Maintenance                             | -                 | 16,425                   | 16,425   | 16,425                                  | 16,425                                      |
|         | Pedestrian Streetlight Maintenance & Repairs   | -                 | 2,000                    | 2,000  | 2,000                                   | 2,000                                       |
|         | Historical Monuments Maintenance & Repairs     | -                 | 2,000                    | 2,000  | 2,000                                   | 2,000                                       |
|         | Irrigation Repairs                             | -                 | 1,500                    | 1,500  | 1,500                                   | 1,500                                       |
|         | Tree & Landscape Maintenance                   | -                 | 21,000                   | 21,000   | 21,000                                  | 21,000                                      |
| 75650   | General Building Maintenance and Repairs       | 12,999            | 71,684                   | 58,685   | 71,684                                  | 58,685                                      |
| 75750   | Snow Contracts, Supplies, and Services         | 28,224            | 20,000                   | (8,224)  | 20,000                                  | (8,224)                                     |
|         | <b>Marketing/Branding</b>                      | <b>48,072</b>     | <b>102,600</b>           | <b>54,528</b>  | <b>111,300</b>                          | <b>63,228</b>                               |
| 71000   | General Marketing                              | 13,579            | 1,600                    | (11,979)   | 5,100                                   | (8,479)                                     |
| 71250   | Banners  | 225               | 8,500                    | 8,275  | 8,500                                   | 8,275                                       |
| 71300   | Marketing Administration                       | 11,967            | 35,000                   | 23,033   | 35,000                                  | 23,033                                      |
| 71080   | Holiday Stroll                                 | 420               | 12,500                   | 12,080   | 12,500                                  | 12,080                                      |
| 71085   | Jazz Roots                                     | 7,975             | 10,000                   | 2,025  | 10,000                                  | 2,025                                       |
|         | FPBID Managed Activations (Other)              | -                 | 2,500                    | 2,500  | 2,500                                   | 2,500                                       |
|         | District Marketing/Placemaking                 | -                 | 17,500                   | 17,500   | 17,500                                  | 17,500                                      |
| 74100   | Unit Expense: Rent Expense                     | 3,129             | -                        | (3,129)  | 5,200                                   | 2,071                                       |
| 71350   | Events and Activations                         | 10,776            | 15,000                   | 4,224  | 15,000                                  | 4,224                                       |
|         | <b>Administrative</b>                          | <b>47,820</b>     | <b>92,330</b>            | <b>44,510</b>  | <b>93,584</b>                           | <b>45,764</b>                               |
| 70120   | Legal  | 3,126             | 2,000                    | (1,126)  | 2,000                                   | (1,126)                                     |
| 70110   | General Admin                                  | 39,813            | 86,500                   | 46,687   | 86,650                                  | 46,837                                      |
|         | Bank Charges & Fees                            | 85                | 130                      | 45   | 1,234                                   | 1,149                                       |
| 70090   | Dues & Memberships                             | 1,590             | 700                      | (890)  | 700                                     | (890)                                       |
| 77000   | Insurance                                      | 3,207             | 3,000                    | (207)  | 3,000                                   | (207)                                       |
|         | <b>Contingency Funds</b>                       | <b>-</b>          | <b>5,000</b>             | <b>5,000</b>   | <b>5,000</b>                            | <b>5,000</b>                                |
|         | <b>Total Operating Expenditures</b>            | <b>140,804</b>    | <b>340,039</b>           | <b>199,235</b>                                       | <b>349,993</b>                          | <b>209,189</b>                              |
|         | <b>Capital Purchases</b>                       | <b>9,810</b>      | <b>35,000</b>            | <b>25,190</b>  | <b>35,000</b>                           | <b>25,190</b>                               |
|         | <b>Total Expenditures</b>                      | <b>\$ 150,614</b> | <b>\$ 375,039</b>        | <b>\$ 224,425</b>                                    | <b>\$ 384,993</b>                       | <b>\$ 234,379</b>                           |
|         | <b>Ending Fund Balance</b>                     | <b>\$ 515,532</b> | <b>\$ 112,595</b>        | <b>\$ 402,937</b>                                    | <b>\$ 291,050</b>                       | <b>\$ 224,482</b>                           |
|         | <b>Total Income / (Loss)</b>                   | <b>186,177</b>    | <b>(28,351)</b>          | <b>214,528</b>                                       | <b>(38,305)</b>                         | <b>224,482</b>                              |

Add \$3500 for Website

Rent = \$400/month plus a deposit

Includes \$150 misc. expense  
Need to add Payroll Fees = 92\*12

|                           |            |
|---------------------------|------------|
| Total Surplus / (Deficit) | \$ 186,180 |
| Formula                   | \$ 186,177 |
| Variance                  | \$ (3)     |



## Five Points Business Improvement District Expenses by Vendor Summary

January - August, 2024

|   | Jan 2024            | Feb 2024            | Mar 2024            | Apr 2024            | May 2024           | Jun 2024            | Jul 2024           | Aug 2024           | Total                |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|--------------------|--------------------|----------------------|
| 2721 Events LLC dba Marigold              |                     |                     |                     |                     |                    | 1,142.85            |                    |                    | 1,142.85             |
| 715 club                                  |                     |                     |                     |                     |                    | 1,142.85            |                    |                    | 1,142.85             |
| Brother Jeff's Cultural Center            |                     |                     |                     |                     |                    | 1,142.85            |                    |                    | 1,142.85             |
| Colorado Community Media                  |                     |                     | 420.00              |                     |                    |                     |                    |                    | 420.00               |
| Colorado lighting Inc                     | 711.68              | 6,310.00            |                     |                     |                    |                     |                    |                    | 7,021.68             |
| Consolidated Services Group 2, LLC        | 12,622.34           | 5,488.36            | 17,752.64           | 7,908.83            |                    |                     |                    |                    | 43,772.17            |
| Constant Contact                          | 104.00              |                     | 52.00               | 104.00              | 52.00              |                     | 104.00             |                    | 416.00               |
| Curtis Park Neighbors                     |                     | 3,500.00            |                     |                     |                    |                     |                    |                    | 3,500.00             |
| Denver Water                              | 77.10               | 81.03               | 81.03               | 81.03               | 81.03              | 160.23              | 123.03             | 146.83             | 831.31               |
| Denver Westword                           |                     |                     |                     |                     |                    |                     |                    | -500.00            | -500.00              |
| Downtown Denver Partnership Inc           | 4,333.00            | 4,333.00            |                     |                     |                    |                     |                    |                    | 8,666.00             |
| Five Points Business District             |                     |                     |                     |                     |                    | 0.00                |                    |                    | 0.00                 |
| Gusto                                     |                     |                     |                     |                     |                    | 7,424.00            | 7,434.21           | 7,432.21           | 22,290.42            |
| Keene Music Services                      |                     |                     |                     |                     |                    |                     |                    | -450.00            | -450.00              |
| Lejon Vivens                              |                     |                     |                     |                     | 902.90             |                     |                    |                    | 902.90               |
| Maxwell Printing                          |                     | 896.00              |                     |                     |                    |                     |                    |                    | 896.00               |
| Norman Harris                             |                     | 5,594.51            | 6,666.66            | 13,333.32           |                    |                     |                    |                    | 25,594.49            |
| Special Districts Association of Colorado |                     | 492.19              |                     |                     |                    |                     |                    |                    | 492.19               |
| Spencer Fane LLP                          | 160.00              |                     | 2,966.00            |                     |                    |                     |                    |                    | 3,126.00             |
| Target                                    |                     |                     | 28.95               |                     |                    |                     |                    |                    | 28.95                |
| Tee Lee's Teahouse                        |                     |                     |                     |                     |                    | 1,142.85            |                    |                    | 1,142.85             |
| Triple Nine, LLC dba Welton Room          |                     |                     |                     |                     | 1,142.85           |                     |                    |                    | 1,142.85             |
| Two Sisters Janitorial Corp               |                     |                     | 90.00               |                     |                    |                     |                    |                    | 90.00                |
| US Bank                                   |                     |                     |                     | 26.00               | 26.00              | 5.00                | 28.00              |                    | 85.00                |
| WSB HOLDINGS LLC                          |                     |                     |                     |                     |                    | 1,142.85            |                    |                    | 1,142.85             |
| XCEL ENERGY                               | 280.30              | 328.28              | 183.80              | 228.87              | 172.73             | 171.41              | 176.21             | 174.24             | 1,715.84             |
| YSI Venture                               |                     |                     | 410.00              | 410.00              | 410.00             | 430.50              | 410.00             | 410.00             | 2,480.50             |
| Zoom.US                                   |                     |                     |                     |                     | 1,097.48           |                     |                    |                    | 1,097.48             |
| Zozo Group LLC                            | 11,401.75           | 309.36              |                     | 6,315.50            |                    |                     |                    |                    | 18,026.61            |
| Not Specified                             | 46.39               | 3,207.00            |                     |                     |                    |                     |                    | 0.00               | 3,253.39             |
| <b>TOTAL</b>                              | <b>\$ 29,736.56</b> | <b>\$ 30,539.73</b> | <b>\$ 28,651.08</b> | <b>\$ 28,407.55</b> | <b>\$ 3,884.99</b> | <b>\$ 13,905.39</b> | <b>\$ 8,275.45</b> | <b>\$ 7,213.28</b> | <b>\$ 150,614.03</b> |

**Five Points Business Improvement District**  
**Statement of Cash Flows**  
08/31/2024

| 08/31/2024  |                   |
|---|-------------------|
| <b>OPERATING ACTIVITIES</b>   |                   |
| Net Income  | \$ 186,177        |
| Adjustments to reconcile Net Income to Net Cash provided by operations        |                   |
| Accounts Receivable   | -                 |
| Prepaid / Deposits  | -                 |
| Accounts Payable  | (42,394)          |
| <hr/>   |                   |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | (42,394)          |
| <hr/>   |                   |
| <b>Net cash provided by operating activities</b>                              | <b>\$ 143,783</b> |
| <hr/>   |                   |
| <b>NET CASH INCREASE (DECREASE) FOR PERIOD</b>                                | <b>\$ 143,783</b> |
| Cash at beginning of period   | 367,810           |
| <hr/>   |                   |
| <b>CASH AT END OF PERIOD</b>  | <b>\$ 511,592</b> |

511,592.49 \$ -

Prepared by Mat Variance

# Management Report

Five Points Business Improvement District  
For the Period Ended 9/30/2024

For the For the For the Period Ended

Prepared by Matthew Karnes - 10/21/24

For management use only

**Five Points Business Improvement District  
Balance Sheet**

9/30/2024

|                                     | Beginning Balance<br>January 1, 2024 | YTD Changes       | Ending Balance<br>August 31, 2024 |
|-------------------------------------|--------------------------------------|-------------------|-----------------------------------|
| <b>ASSETS</b>                       |                                      |                   |                                   |
| Current Assets                      |                                      |                   |                                   |
| Bank Accounts                       |                                      |                   |                                   |
| USbank Savings                      | -                                    | 405,160.98        | 405,160.98                        |
| USbank Checking                     | \$ 367,810                           | \$ (254,731)      | \$ 113,078                        |
| Total Bank Accounts                 | 367,809.50                           | 150,429.80        | 518,239.30                        |
| Other Current Assets                |                                      |                   |                                   |
| Accounts Receivable                 | 947                                  | -                 | 947                               |
| Prepaid /Deposits                   | 2,993                                | -                 | 2,993                             |
| Total Other Current Assets          | 3,940                                | -                 | 3,940                             |
| Total Current Assets                | 371,749                              | 150,430           | 522,179                           |
| <b>TOTAL ASSETS</b>                 | <b>\$ 371,749</b>                    | <b>\$ 150,430</b> | <b>\$ 522,179</b>                 |
| <b>LIABILITIES AND EQUITY</b>       |                                      |                   |                                   |
| Total Liabilities                   | \$ 42,394                            | \$ (35,695)       | \$ 6,699                          |
| Equity / Fund Balance               |                                      |                   |                                   |
| Beginning Fund Balance              | 328,098                              | -                 | 328,098                           |
| Net Operating Income (Loss)         | 1,257                                | 186,125           | 187,383                           |
| Total Equity / Fund Balance         | 329,355                              | 186,125           | 515,480                           |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$ 371,749</b>                    | <b>\$ 150,430</b> | <b>\$ 522,178</b>                 |
|                                     | (0.70)                               |                   | (0.70)                            |

Tie to bank statement

|                                       | # items |           |                   |
|---------------------------------------|---------|-----------|-------------------|
| Beginning Balance on Aug 1            |         | \$        | 112,620.89        |
| Other Deposits                        | 1       |           | 3,386.63          |
| Card Withdrawals                      | 1       |           | 410.00-           |
| Other Withdrawals                     | 8       |           | 7,753.28-         |
| <b>Ending Balance on Aug 31, 2024</b> |         | <b>\$</b> | <b>107,844.24</b> |

|                                       | # items |           |                   |
|---------------------------------------|---------|-----------|-------------------|
| Beginning Balance on Aug 1            |         | \$        | 402,293.60        |
| Other Deposits                        | 1       |           | 1,454.65          |
| <b>Ending Balance on Aug 31, 2024</b> |         | <b>\$</b> | <b>403,748.25</b> |

515,480

0 Fund Balance Test

**Five Points Business Improvement District**  
**Budget vs Actual - By Program/Activity**  
For the period ended August 31, 2024

| Account | Category                                       | Actual<br>YTD     | 2024<br>Budget<br>Annual | Variance to<br>Actuals<br>Favorable<br>(Unfavorable) | Apr 2024<br>Revised<br>Budget<br>Annual | Variance<br>Actuals<br>To Revised<br>Budget |
|---------|--|-------------------|--------------------------|--|---|---|
|         | <b>Beginning Fund Balance</b>                  | \$ 329,355        | \$ 140,946               | \$ 188,409   | \$ 329,355                              | \$ -  |
|         | <b>Income and Other Sources</b>                |                   |                          |  |   |   |
| 41000   | Mill Levy Income-FPBID                         | 347,477           | 311,444                  | 36,033   | 311,444                                 | 36,033                                      |
|         | DURA Payments                                  | -                 | 35,244                   | (35,244)   | 35,244                                  | (35,244)                                    |
|         | Donations                                      | -                 | -                        | -  | -                                       | -   |
|         | 41950 Uncategorized Income                     | 5,161             | -                        | 5,161  | -                                       | 5,161                                       |
|         | Jazz Activation Grant                          | -                 | -                        | -  | -                                       | -   |
|         | Transfer of funds from 14th Street LMD         | -                 | -                        | -  | -                                       | -   |
|         | <b>Total Income and Other Sources of Funds</b> | <b>352,638</b>    | <b>346,688</b>           | <b>5,950</b>   | <b>346,688</b>                          | <b>5,950</b>                                |
|         | <b>Total Available Resources</b>               | <b>\$ 681,992</b> | <b>\$ 487,634</b>        | <b>\$ 194,358</b>                                    | <b>\$ 676,043</b>                       | <b>\$ 5,950</b>                             |
|         | <b>Expenditures</b>                            |                   |                          |  |   |   |
|         | <b>Maintenance</b>                             | <b>51,745</b>     | <b>140,109</b>           | <b>88,364</b>  | <b>140,109</b>                          | <b>88,364</b>                               |
| 74200   | Utilities                                      | 2,681             | 3,500                    | 819  | 3,500                                   | 819   |
| 74400   | Other Repairs and Maintenance                  | 1,142             | 2,000                    | 858  | 2,000                                   | 858   |
|         | Plazas Maintenance                             | -                 | 16,425                   | 16,425   | 16,425                                  | 16,425                                      |
|         | Pedestrian Streetlight Maintenance & Repairs   | -                 | 2,000                    | 2,000  | 2,000                                   | 2,000                                       |
|         | Historical Monuments Maintenance & Repairs     | -                 | 2,000                    | 2,000  | 2,000                                   | 2,000                                       |
|         | Irrigation Repairs                             | -                 | 1,500                    | 1,500  | 1,500                                   | 1,500                                       |
|         | Tree & Landscape Maintenance                   | 375               | 21,000                   | 20,625   | 21,000                                  | 20,625                                      |
| 75650   | General Building Maintenance and Repairs       | 19,323            | 71,684                   | 52,361   | 71,684                                  | 52,361                                      |
| 75750   | Snow Contracts, Supplies, and Services         | 28,224            | 20,000                   | (8,224)  | 20,000                                  | (8,224)                                     |
|         | <b>Marketing/Branding</b>                      | <b>53,590</b>     | <b>102,600</b>           | <b>49,010</b>  | <b>111,300</b>                          | <b>57,710</b>                               |
| 71000   | General Marketing                              | 18,579            | 1,600                    | (16,979)   | 5,100                                   | (13,479)                                    |
| 71250   | Banners  | 225               | 8,500                    | 8,275  | 8,500                                   | 8,275                                       |
| 71300   | Marketing Administration                       | 12,075            | 35,000                   | 22,925   | 35,000                                  | 22,925                                      |
| 71080   | Holiday Stroll                                 | 420               | 12,500                   | 12,080   | 12,500                                  | 12,080                                      |
| 71085   | Jazz Roots                                     | 7,975             | 10,000                   | 2,025  | 10,000                                  | 2,025                                       |
|         | FPBID Managed Activations (Other)              | -                 | 2,500                    | 2,500  | 2,500                                   | 2,500                                       |
|         | District Marketing/Placemaking                 | -                 | 17,500                   | 17,500   | 17,500                                  | 17,500                                      |
| 74100   | Unit Expense: Rent Expense                     | 3,539             | -                        | (3,539)  | 5,200                                   | 1,661                                       |
| 71350   | Events and Activations                         | 10,776            | 15,000                   | 4,224  | 15,000                                  | 4,224                                       |
|         | <b>Administrative</b>                          | <b>47,869</b>     | <b>92,330</b>            | <b>44,461</b>  | <b>93,584</b>                           | <b>45,715</b>                               |
| 70120   | Legal  | 3,126             | 2,000                    | (1,126)  | 2,000                                   | (1,126)                                     |
| 70110   | General Admin                                  | 39,861            | 86,500                   | 46,639   | 86,650                                  | 46,789                                      |
|         | Bank Charges & Fees                            | 85                | 130                      | 45   | 1,234                                   | 1,149                                       |
| 70090   | Dues & Memberships                             | 1,590             | 700                      | (890)  | 700                                     | (890)                                       |
| 77000   | Insurance                                      | 3,207             | 3,000                    | (207)  | 3,000                                   | (207)                                       |
|         | <b>Contingency Funds</b>                       | <b>-</b>          | <b>5,000</b>             | <b>5,000</b>   | <b>5,000</b>                            | <b>5,000</b>                                |
|         | <b>Total Operating Expenditures</b>            | <b>153,203</b>    | <b>340,039</b>           | <b>186,836</b>                                       | <b>349,993</b>                          | <b>196,790</b>                              |
|         | <b>Capital Purchases</b>                       | <b>13,310</b>     | <b>35,000</b>            | <b>21,690</b>  | <b>35,000</b>                           | <b>21,690</b>                               |
|         | <b>Total Expenditures</b>                      | <b>\$ 166,513</b> | <b>\$ 375,039</b>        | <b>\$ 208,526</b>                                    | <b>\$ 384,993</b>                       | <b>\$ 218,480</b>                           |
|         | <b>Ending Fund Balance</b>                     | <b>\$ 515,480</b> | <b>\$ 112,595</b>        | <b>\$ 402,885</b>                                    | <b>\$ 291,050</b>                       | <b>\$ 224,430</b>                           |
|         | <b>Total Income / (Loss)</b>                   | <b>186,125</b>    | <b>(28,351)</b>          | <b>214,476</b>                                       | <b>(38,305)</b>                         | <b>224,430</b>                              |

Add \$3500 for Website

Rent = \$400/month plus a deposit

Includes \$150 misc. expense  
Need to add Payroll Fees = 92\*12

|                           |            |
|---------------------------|------------|
| Total Surplus / (Deficit) | \$ 186,125 |
| Formula                   | \$ 186,125 |
| Variance                  | \$ 0       |

## Five Points Business Improvement District Expenses by Vendor Summary

January - August, 2024

|   | Jan 2024            | Feb 2024            | Mar 2024            | Apr 2024            | May 2024           | Jun 2024            | Jul 2024           | Aug 2024           | Sep-24              | Total                |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|--------------------|--------------------|---------------------|----------------------|
| 2721 Events LLC dba Marigold              |                     |                     |                     |                     |                    | 1,142.85            |                    |                    |                     | 1,142.85             |
| 715 club                                  |                     |                     |                     |                     |                    | 1,142.85            |                    |                    |                     | 1,142.85             |
| Brother Jeff's Cultural Center            |                     |                     |                     |                     |                    | 1,142.85            |                    |                    |                     | 1,142.85             |
| Colorado Community Media                  |                     |                     | 420.00              |                     |                    |                     |                    |                    |                     | 420.00               |
| Colorado lighting Inc                     | 711.68              | 6,310.00            |                     |                     |                    |                     |                    |                    |                     | 7,021.68             |
| Consolidated Services Group 2, LLC        | 12,622.34           | 5,488.36            | 18,277.64           | 7,908.83            |                    |                     |                    |                    | 6,173.63            | 50,470.80            |
| Constant Contact                          | 104.00              |                     | 52.00               | 104.00              | 52.00              |                     | 104.00             |                    | 108.00              | 524.00               |
| Curtis Park Neighbors                     |                     | 3,500.00            |                     |                     |                    |                     |                    |                    | 3,500.00            | 7,000.00             |
| Denver Water                              | 77.10               | 81.03               | 81.03               | 81.03               | 81.03              | 160.23              | 123.03             | 146.83             |                     | 831.31               |
| Denver Westword                           |                     |                     |                     |                     |                    |                     |                    | -500.00            |                     | -500.00              |
| Downtown Denver Partnership Inc           | 4,333.00            | 4,333.00            |                     |                     |                    |                     |                    |                    |                     | 8,666.00             |
| Five Points Business District             |                     |                     |                     |                     |                    | 0.00                |                    |                    |                     | 0.00                 |
| Gusto                                     |                     |                     |                     |                     |                    | 7,424.00            | 7,434.21           | 7,432.21           | 48.21               | 22,338.63            |
| JMF Corp                                  |                     |                     |                     |                     |                    |                     |                    | 5,000.00           |                     | 5,000.00             |
| Keene Music Services                      |                     |                     |                     |                     |                    |                     |                    | -450.00            |                     | -450.00              |
| Lejon Vivens                              |                     |                     |                     |                     | 902.90             |                     |                    |                    |                     | 902.90               |
| Maxwell Printing                          |                     | 896.00              |                     |                     |                    |                     |                    |                    |                     | 896.00               |
| Norman Harris                             |                     | 5,594.51            | 6,666.66            | 13,333.32           |                    |                     |                    |                    |                     | 25,594.49            |
| Special Districts Association of Colorado |                     | 492.19              |                     |                     |                    |                     |                    |                    |                     | 492.19               |
| Spencer Fane LLP                          | 160.00              |                     | 2,966.00            |                     |                    |                     |                    |                    |                     | 3,126.00             |
| Target                                    |                     |                     | 28.95               |                     |                    |                     |                    |                    |                     | 28.95                |
| Tee Lee's Teahouse                        |                     |                     |                     |                     |                    | 1,142.85            |                    |                    |                     | 1,142.85             |
| Triple Nine, LLC dba Welton Room          |                     |                     |                     |                     | 1,142.85           |                     |                    |                    |                     | 1,142.85             |
| Two Sisters Janitorial Corp               |                     |                     | 90.00               |                     |                    |                     |                    |                    |                     | 90.00                |
| US Bank                                   |                     |                     |                     | 26.00               | 26.00              | 5.00                | 28.00              |                    |                     | 85.00                |
| WSB HOLDINGS LLC                          |                     |                     |                     |                     |                    | 1,142.85            |                    |                    |                     | 1,142.85             |
| XCEL ENERGY                               | 280.30              | 328.28              | 183.80              | 228.87              | 172.73             | 171.41              | 176.21             | 174.24             | 133.84              | 1,849.68             |
| YSI Venture                               |                     |                     | 410.00              | 410.00              | 410.00             | 430.50              | 410.00             | 410.00             | 410.00              | 2,890.50             |
| Zoom.US                                   |                     |                     |                     |                     | 1,097.48           |                     |                    |                    |                     | 1,097.48             |
| Zozo Group LLC                            | 11,401.75           | 309.36              |                     | 6,315.50            |                    |                     |                    |                    |                     | 18,026.61            |
| Not Specified                             | 46.39               | 3,207.00            |                     |                     |                    |                     |                    | 0.00               |                     | 3,253.39             |
| <b>TOTAL</b>                              | <b>\$ 29,736.56</b> | <b>\$ 30,539.73</b> | <b>\$ 29,176.08</b> | <b>\$ 28,407.55</b> | <b>\$ 3,884.99</b> | <b>\$ 13,905.39</b> | <b>\$ 8,275.45</b> | <b>\$ 7,213.28</b> | <b>\$ 10,373.68</b> | <b>\$ 161,512.71</b> |

**Five Points Business Improvement District**  
**Statement of Cash Flows**  
9/30/2024

| 9/30/2024   |                   |
|---|-------------------|
| <b>OPERATING ACTIVITIES</b>   |                   |
| Net Income  | \$ 186,125        |
| Adjustments to reconcile Net Income to Net Cash provided by operations        |                   |
| Accounts Receivable   | -                 |
| Prepaid / Deposits  | -                 |
| Accounts Payable  | (35,695)          |
| <hr/>   |                   |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | (35,695)          |
| <hr/>   |                   |
| <b>Net cash provided by operating activities</b>                              | <b>\$ 150,430</b> |
| <hr/>   |                   |
| <b>NET CASH INCREASE (DECREASE) FOR PERIOD</b>                                | <b>\$ 150,430</b> |
| <hr/>   |                   |
| Cash at beginning of period   | 367,810           |
| <hr/>   |                   |
| <b>CASH AT END OF PERIOD</b>  | <b>\$ 518,239</b> |

518,239.30 \$ 0.00

Prepared by Mat Variance

# FIVE POINTS BID & UNIVERSITY OF DENVER

## PARTNERSHIP OVERVIEW

The University of Denver and Five Points Business Improvement District (BID) partner for Community Engaged Learning Course. This multi-quarter partnership seeks to support the Five Points BID in economic expansion.

### *Embarking on a Multi-Quarter Collaboration*

- Phase 1: Winter Quarter 2025
- 30 Student Scholars
- January 7 through March 14

The University of Denver is committed to community partnerships to provide opportunities for students and community members in “collaboration between institutions of higher education and their larger communities for the mutually beneficial exchange of knowledge and resources in a context of partnership and reciprocity” (The Carnegie Foundation, 2008, p. 39).

*The students at the University of Denver are focused on providing unique value for the Five Points BID through strategic opportunities to promote business development, cultural promotion and preservation.*



**Denver Water Sponsorship Award**  
Five Points Business Improvement District, 2024-25

Five Points Business Improvement District  
2590 Welton St., Suite 200  
Denver, CO 80205

**Contact:**

Norman Harris, Executive Director  
Q4pmedia@gmail.com  
720-318-0712

**Goals:**

Denver Water is entering into a sponsorship of the Five Points Business Improvement District (BID) to leverage the BID's existing relationships and community events to build awareness about Denver Water's initiatives and programs, including the Lead Reduction Program (LRP) and water efficiency programs.

The Five Points Business Improvement District is a 10-block corridor positioned along Welton Street on the northeast edge of downtown Denver. The organization strengthens and enhances the efforts of business and property owners who live, work in or contribute to the Historic Five Points neighborhood of Denver, which is and has historically been an important area for Denver's Black and African American residents and business owners.

**Term:**

Dec. 1, 2024-Nov. 30, 2025

**Roles and Responsibilities:**

| Community Outreach   |   |
|--|---|
| Denver Water agrees to:  | Awardee agrees to:  |
| <ul style="list-style-type: none"><li>• Provide staff and resources for a table at six (6) Sonny Larson Park events, including Jazz in the Park.</li><li>• Provide staff and resources for a table at the 2024 holiday event.</li><li>• Provide sponsorship dollars to support the Juneteenth 2025 event.</li><li>• Provide materials and resources as needed to support information-sharing with community organizations and businesses about various Denver Water programs and services.</li></ul> | <ul style="list-style-type: none"><li>• Provide a table in a desirable location at six (6) Sonny Larson Park events throughout event season, including Jazz in the Park.</li><li>• Provide a table in a desirable location for the 2024 holiday event.</li><li>• Include Denver Water logo on main stage banner, event printed materials and website for Juneteenth 2025 event.</li><li>• Provide Denver Water materials to area businesses and organizations within district as requested by Denver Water.</li></ul> |
| Materials & Resources  |   |
| Denver Water agrees to:  | Awardee agrees to:  |
| <ul style="list-style-type: none"><li>• Provide staff and resources for six (6) information tables at Sonny Larson Park events, including Jazz in the Park.</li></ul>  | <ul style="list-style-type: none"><li>• Provide a table in a desirable location at six (6) Sonny Larson Park events throughout duration of event season.</li></ul>  |
| Digital Outreach   |   |
| Denver Water agrees to:  | Awardee agrees to:  |

## Denver Water Sponsorship Award

Five Points Business Improvement District, 2024-25

|  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Provide content for newsletters and email distribution list.</li><li>• Provide social media content.</li></ul> | <ul style="list-style-type: none"><li>• Share content through the BID's monthly newsletter six (6) times throughout the agreement period.</li><li>• Share content to Five Points BID distribution list six (6) times upon discussion agreement with Denver Water.</li><li>• Share at least six (6) posts from Denver Water on social media networks.</li></ul> |
|--|--|

### Reporting, Payment & Other Requirements:

Sponsorship award partner will provide Denver Water staff with monthly progress reports and two meetings before the end of the agreement. Denver Water will create a reporting template to track activities for use by partner. A final report summarizing accomplishments and impact is due no later than one week before the end of the agreement.

Payment is divided into two payments. The initial payment (\$10,000) at the start of the agreement; the second and final payment (\$5,000) to be made in June 2025, after review of progress on deliverables to date.

**Denver Water Sponsorship Award**  
Five Points Business Improvement District, 2024-25

**Payment:**

\$15,000 to support outreach activities. Payment is divided into two payments. The initial payment (\$10,000) at the start of the agreement; the second and final payment (\$5,000) to be made in June 2025, after review of progress on deliverables to date.

| <b>Activity Type</b> | <b>Activity Description</b>  | <b>TOTAL</b>    |
|----------------------|--|-----------------|
| Outreach             | Tabling cost for (6) Sonny Larson Park events.                       | \$5,000         |
| Outreach             | Sponsorship fee and tabling cost for holiday event.                  | \$1,000         |
| Outreach             | Sponsorship fee for Juneteenth 2025.                                 | \$5,000         |
| Outreach             | Outreach support for local businesses and organizations.             | \$500           |
| Digital outreach     | Distribute six (6) articles as part of the BID's monthly newsletter. | \$1,000         |
| Digital outreach     | six (6) social media posts.  | \$1,500         |
| Reporting            | Monthly reporting, including a final report.                         | \$1,000         |
| <b>TOTAL</b>         |  | <b>\$15,000</b> |