

# Horizon Drive Association Business Improvement District

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## Service and Operating Plan 2008

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### Introduction

In the year 2007, the Horizon Drive Business Improvement District began investing in its future. After months of planning and consultation with cooperating government agencies, including the City of Grand Junction and the Colorado Department of Transportation, work has been substantially completed on major improvements to the I-70/Horizon Drive interchange.

The Board of Directors continues to operate the District conservatively regarding expenditures for administrative, staff, offices and other non-capital expenses. As such, the District's focus will be on careful evaluation of capital projects and other direct investment in the District, rather than administrative development. This is reflected in the attached budget. In the future, it is anticipated that administrative expenditures will necessarily increase. But the Board is committed to primary dedication of the District's funds toward direct capital improvements to the District.

In accordance with the Board's stated objectives, the District adopts the following general Service and Operating Plan:

#### Goals and Objectives:

- Improve communication amongst businesses in the district
- Work together for a common goal
- Beautification
- Signage
- Coordinating holiday presentation
- Improve entrances to Grand Junction
- Serve as an ambassador to the City, County, and other organizations
- Represent the District in decisions that may impact the area

#### Services and Improvements Offered by the District:

- Liaison for its constituencies to the City of Grand Junction on improvement projects to the District.
- Improve the communications throughout the district.
- Enhance the District with long range planning of improvements.
- Be accessible to constituents for questions on various issues that may arise.
- Represent the District in decisions that may impact the area..
- The district is allowed to make and contemplates a broad range of public improvements:

including but not limited to: streets, sidewalks, curbs, gutters, pedestrian malls, streetlights, drainage facilities, landscaping, decorative structures, statuaries, fountains, identification signs, traffic safety devices, bicycle paths, off-street parking facilities, benches, rest rooms, information booths, public meeting facilities, and all incidental including relocation of utility lines.

### **Governance of the District:**

- New Board of Directors are appointed by Grand Junction City Council.
- Board of Directors appoints management staff in accordance with District bylaws.

### **Powers of the District:**

- The power to sue and be sued, to enter into contracts and incur indebtedness, to issue bonds subject to statutory authority.
- To consider and, if deemed necessary, provide services within the district including but not limited to:
  - \* management and planning
  - \* maintenance of improvements, by contract if necessary
  - \* promotion or marketing
  - \* organization, promotion and marketing of public events
  - \* activities in support of business recruitment, management and development
  - \* snow removal or refuse collection
  - \* provide design assistance
- To acquire, construct, finance, install, and operate public improvements and to acquire and dispose of real and personal property.
- To refund bonds of the district.
- To have management, control and supervision of business affairs of the district.
- To construct and install improvements across or along any public street, alley or highway and to construct work across any stream or watercourse.
- To fix, and from time to time increase or decrease, rates tolls, or charges for any services or improvements. Until paid, such charges become a lien on commercial property in the district, and such liens can be foreclosed like any other lien on real or personal commercial property.
- The power to levy taxes against taxable commercial property.
- See the attached Bylaws of the Horizon Drive Business Improvement District.

**Partnerships:**

- Members of the existing Horizon Drive Association are encouraged to join the Horizon Drive Business Improvement District and provide feedback and opinions based upon their current concerns pertaining to the area.
- Membership to the Horizon Drive Business Improvement District will be based on a dues structure set up by the Board of Directors.

**Proposed 2008 Budget:**

- See attached Horizon Drive Business Improvement District's 2007 Budget

# HORIZON DRIVE BUSINESS IMPROVEMENT DISTRICT

## Operating Budget for Fiscal Year 2008

|   |                 |                       |
|---|-----------------|-----------------------|
| Current Fund Balance 09/30/2007                   | \$394,941       |                       |
| Less Reserve For 2007 Obligations:                | <u>(92,500)</u> |                       |
| Beginning Fund Balance 01/01/2008                 |                 | \$302,441             |
| Tax Revenues                                      |                 | 180,000               |
| Interest Income                                   |                 | <u>1,000</u>          |
| Total Funds Available                             |                 | 483,441               |
| Expenditures                                      |                 |                       |
| Administrative                                    |                 |                       |
| Insurance   | 1,500           |                       |
| Professional Services                             | 10,000          |                       |
| Marketing & Communications                        | 18,000          |                       |
| Clerical/Administrative                           | <u>3,500</u>    | 33,000                |
| Horizon Drive/I70 Improvement Payment**           |                 | 57,000                |
| Long Term Planning, Design & Improvement Projects |                 | <u>390,000</u>        |
| Ending Fund Balance                               |                 | <u><u>\$3,441</u></u> |

\*\*Third of five annual payments to City of Grand Junction for Horizon Drive/I70 Improvements