



**RiNo BID Board Meeting Packet**  
**Wednesday, May 22, 2024**

---

This packet typically includes a draft of the previous meeting minutes, previous month's financial statements, and other relevant information for the board meeting.



## RECORD OF PROCEEDINGS

### MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF RiNo BUSINESS IMPROVEMENT DISTRICT

#### HELD:

Wednesday, April 24, 2024, 3:08 p.m., Enterprise Co-working Space

#### ATTENDANCE:

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

Adam Larkey  
Diana Merkel  
Carla Mestas, Zoom  
Jevon Taylor  
Obe Ariss  
Alison Nestel-Patt, Zoom  
Danny Newman  
Spencer Fronk  
Jason zumBrunnen – absent

Staff Present: Alye Sharp, Sarah Cawrse, Adrienne Villa, Rob Gray, and Brittany Ross with RiNo Art District.

Others Present: Karen Zuppa, Kate Kalstein

#### CALL TO ORDER:

Director Merkel called the meeting to order.

#### PUBLIC COMMENT PERIOD:

Director Merkel explained that this is a public meeting and there is a process that public attendees must follow during the public comment period. The Board Chair will open the public comment period and will call on attendees to speak in order they signed up via Zoom chat. Each speaker will get three minutes to speak with no interruptions and the comment period is capped at 10 minutes or the equivalent of 3 speakers.

There was no public comment.

#### VOTING MATTERS:

## RECORD OF PROCEEDINGS

RiNo Denver Business Improvement District

April 24, 2024

Page 2

**Approval of BID Board Minutes** – The March 27<sup>th</sup> Board Meeting Minutes were unanimously approved by the BID Board Members who were present at those meetings.

**Approval of BID Financial Statements** – Ms. Zuppa introduced herself to the board and stated that she will be working with Ms. Timsha Coleman and Ms. Villa on all accounting processes.

The March 2024 financial statement was reviewed.

- Property Tax receivable should equal deferred tax revenue – property taxes are paid in spring, so the property tax is from 2023
- What type of bank accounts does RiNo BID have? Could we get a better interest rate? All our bank accounts are held at Collegiate Peaks Bank.
- It was noted that the management & admin fee was overpaid by the previous CFO, Ed Rapp. This error was recently discovered and will be corrected in the next financial statement.
  - 28% is capped for admin fees, benchmarked

Due to timing, the financial statement will be approved later in the meeting.

### DISTRICT 9 UPDATES:

[Councilman Darrell Watson](#) thanked the BID for the work that they do in the district. Here are the key highlights:

- [Funding for small business](#)
- Wednesday nights 6pm, community meetings
- Neighborhood planning initiative
- Housing assistance programs
- Utility conversions by 2026
- Connector programs
- [RiNo BID Renewal](#)
- Larimer Street Closure – the desire from the businesses who want the street closed for their business, the city process has been clear, 2300 surveys were sent out, communicate the outcomes and we act on the results and then execute plans.
  - Submitting mobility study to city is the next step
- Housing in RiNo
- [Legacy Program](#)

### VOTING MATTERS:

**Approval of BID Financial Statements** – Director Greer motioned to approve the March 2024 financial statement. The board seconded the motion and approved.

### INFORMATIONAL MATTERS:

**RECORD OF PROCEEDINGS**

RiNo Denver Business Improvement District

April 24, 2024

Page 3

**Board Retreat Recap** – Ms. Kalstein with Kate Kalstein Consulting gave a brief recap of the All Boards Retreat that was held on April 18<sup>th</sup> at Two Moons Music Hall.

**BID Renewal Process** – Ms. Cawrse, Director Nestel-Patt & Director Newman gave a brief update on the RFP Process.

- RFP open from March 11 – March 21
- Public RFP distributed via the RiNo [website](#), IDA website, and announcements
- BID board members Alison Nestel-Patt and Danny Newman were nominated for the selection committee
- Selection committee evaluated proposals based on the selection criteria in the RFQ
- Committee met on April 4<sup>th</sup> to review proposals – received 9 proposals
- Selected three consultants to interview
- Interviews occurred on April 10<sup>th</sup>, 15<sup>th</sup>, and 16<sup>th</sup>
- Follow-up conversations occurred on April 19<sup>th</sup>
- Selected vendor notified week of April 22<sup>nd</sup>
- GBSM was selected
- Finalizing scope of work and contract
- The BID Board will be engaged throughout the process and plan to have the consultant attend future meetings

**Clean Team Ambassadors** – Ms. Cawrse gave a brief update on the RFP process. The selection committee of Director Bridges, Director Ortiz and BID Director Fronk met on April 5<sup>th</sup> to review the 4 proposals that were submitted. The committee filled out an evaluation form which was weighed based on selection criteria in the RFP. Two of the vendors were interviewed on April 11<sup>th</sup> and April 12<sup>th</sup>. The selected vendor, Consolidated Services Group (CSG) was notified last week. Ms. Cawrse stated that the contract is being finalized, which includes 8 months in 2024 and the option to renew for an additional three years at the rate below. Costs for 2024 will be prorated for a start date of May 1<sup>st</sup>.

COST PROPOSAL				
2024 – 8 months	2025	2026	2027	Total
\$262,760	\$362,498	\$375,185	\$388,317	\$1,388,760

Ms. Cawrse notified Bayaud Enterprises/Denver Day Works that their services would end on May 3<sup>rd</sup>. CSG will be wearing orange vests until the new uniforms are delivered. The team will be working with a software system, which board members will get access to until it is ready to spread more broadly for other community members to use. There will be a roll out of communications about the ambassadors in May & June via social media.

**RECORD OF PROCEEDINGS**

RiNo Denver Business Improvement District

April 24, 2024

Page 4

**OTHER BUSINESS:**

There is no other business to discuss.

**ADJOURN:**

There being no further business to come before the Board and upon motion duly made, seconded, and unanimously carried, the meeting was adjourned.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the RiNo Business Improvement District.

---

Secretary to the Board

## **RiNo BID Board April 2024 Financial Summary**

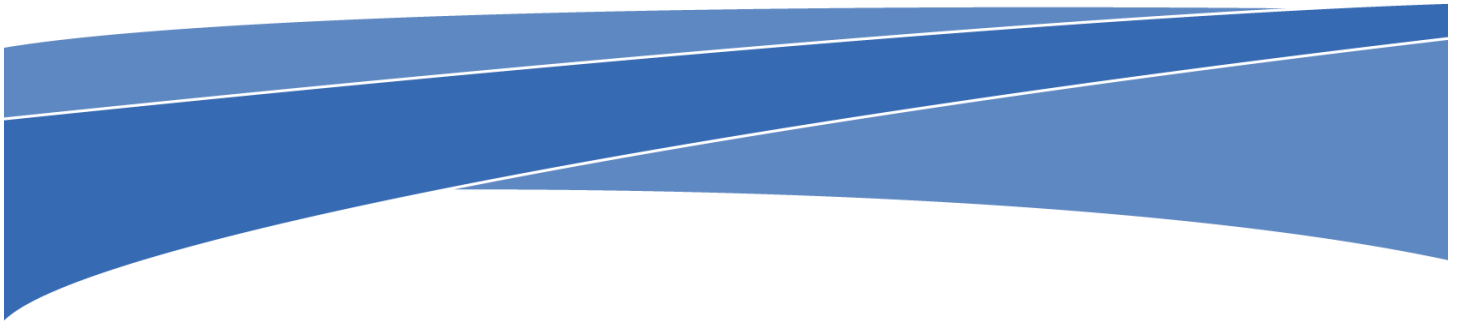
For the first 4 months of the fiscal year BID is under budget projections for Operating Expenses, utilizing \$353,129.63 of the original Board approved budget of \$1,050,174.92 with a net operating income of \$1,415,291.90 as of April 2024. Year to date revenue is above budget projections by \$823,554.70 due to property tax income. We should see a decrease in this revenue as the year progresses, as it has done in prior years. Cash flow of \$1,416,551.13 is up from the beginning of the fiscal year with a net gain of \$664,906.71.

Below is a summary of the spending activities that occurred this year and/or in April:

- In 2024, \$28,000 was paid to OV Consulting for the 2900 block Larimer Street mobility study, which was expensed from the Mobility line item. An invoice is being processed to bill the 2900 block nonprofit for the \$8,000 they committed.
- \$15,000 to Armstrong Sweeping for snow removal, which was expensed from General Projects. This will get invoiced back to the city plus an administration fee.
- In 2024, \$17,537 was paid to Sasaki Associates Inc. to wrap up the Urban Forest Master Plan.
- BID received \$116,506 from KRW in February from an overpayment from BID in 2024. These funds were credited to Public Art, Mural Program, and Creative Support.
- BID transferred \$87,500 to KRW for a 50% deposit for DENVER WALLS, which was expensed from the Public Art line item.
- In April, work has been done for the Trash Cans line item, but some invoices are still being processed.



**Business Intelligence Package**  
For the Period Ending:  
April 30, 2024



**Reporting Entities**  
RiNo Business Improvement District

prepared by  
COMPLETE BUSINESS ACCOUNTING

**Annotations:****Disclosure:**

This content is for general information purposes only, and should not be used as a substitute for consultation with professional advisors. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication. The information contained in this publication was not intended or written to be used, and cannot be used, for purposes of avoiding penalties or sanctions imposed by any government or other regulatory body. Complete Business Accounting, its members, employees, and agents shall not be responsible for any loss sustained by any person or entity that relies on the information contained in this publication. Certain aspects of this publication may be superseded as new guidance or interpretations emerge. Financial statement preparers and other users of this publication are therefore cautioned to stay abreast of and carefully evaluate subsequent authoritative and interpretative guidance.



**RiNo Business Improvement District**  
**Balance Sheet for the Month & Prior Period Ending:**  
**April 30, 2024**

	Apr 2024	Mar 2024	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
BID Mill Levy 3471	1,350,245.10	1,295,559.25	54,685.85
BID Money Market xx5997	66,306.03	66,265.29	40.74
<b>Total Checking/Savings</b>	<b>1,416,551.13</b>	<b>1,361,824.54</b>	<b>54,726.59</b>
<b>Accounts Receivable</b>			
Accounts Receivable	714,651.64	396,495.50	318,156.14
<b>Total Accounts Receivable</b>	<b>714,651.64</b>	<b>396,495.50</b>	<b>318,156.14</b>
<b>Other Current Assets</b>			
Prepaid Expenses (Expensed Mo)	7,354.10	7,837.43	(483.33)
Property Taxes Receivable	974,774.41	1,569,935.05	(595,160.64)
<b>Total Other Current Assets</b>	<b>982,128.51</b>	<b>1,577,772.48</b>	<b>(595,643.97)</b>
<b>Total Current Assets</b>	<b>3,113,331.28</b>	<b>3,336,092.52</b>	<b>(222,761.24)</b>
<b>TOTAL ASSETS</b>	<b>3,113,331.28</b>	<b>3,336,092.52</b>	<b>(222,761.24)</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	299,391.95	350,551.32	(51,159.37)
<b>Total Accounts Payable</b>	<b>299,391.95</b>	<b>350,551.32</b>	<b>(51,159.37)</b>
<b>Other Current Liabilities</b>			
Deferred Tax Revenue	974,774.41	1,569,935.05	(595,160.64)
<b>Total Other Current Liabilities</b>	<b>974,774.41</b>	<b>1,569,935.05</b>	<b>(595,160.64)</b>
<b>Total Current Liabilities</b>	<b>1,274,166.36</b>	<b>1,920,486.37</b>	<b>(646,320.01)</b>
<b>Total Liabilities</b>	<b>1,274,166.36</b>	<b>1,920,486.37</b>	<b>(646,320.01)</b>
<b>Equity</b>			
Net Income	1,405,224.34	981,665.57	423,558.77
Restricted for Emergencies	68,500.00	68,500.00	0.00
Retained Earnings	(328,753.13)	(328,753.13)	0.00
Unrestricted	694,193.71	694,193.71	0.00
<b>Total Equity</b>	<b>1,839,164.92</b>	<b>1,415,606.15</b>	<b>423,558.77</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,113,331.28</b>	<b>3,336,092.52</b>	<b>(222,761.24)</b>

**RiNo Business Improvement District  
Actual + Budget - Fiscal Year 2024  
For the Period Ending April 30, 2024**

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2024 - Dec 2024		
	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Total	Budget	\$ Diff
<b>Ordinary Income/Expense</b>															
<b>Income</b>															
Interest Income	42	39	42	41	0	0	0	0	0	0	0	0	164	95	69
<b>PROPERTY TAXES</b>															
BID District 135-Business Impro	873	834,098	270,192	587,465	228,624	228,624	228,624	228,624	228,624	228,624	228,624	228,624	3,521,617	2,743,484	778,133
BID DURA District 142-Ironworks	0	0	17,915	0	1,817	1,817	1,817	1,817	1,817	1,817	1,817	1,817	32,451	21,805	10,646
BID Specific Ownership Tax Dist	11,687	22,944	9,515	13,570	5,735	5,735	5,735	5,735	5,735	5,735	5,735	5,735	103,594	68,819	34,775
<b>Total PROPERTY TAXES</b>	<b>12,559</b>	<b>857,042</b>	<b>297,621</b>	<b>601,035</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>3,657,663</b>	<b>2,834,108</b>	<b>823,555</b>
<b>Total Income</b>	<b>12,601</b>	<b>857,081</b>	<b>297,663</b>	<b>601,076</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>3,657,827</b>	<b>2,834,203</b>	<b>823,624</b>
<b>Gross Profit</b>	<b>12,601</b>	<b>857,081</b>	<b>297,663</b>	<b>601,076</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>236,176</b>	<b>3,657,827</b>	<b>2,834,203</b>	<b>823,624</b>
<b>Expense</b>															
<b>ADVOCACY</b>															
Bilingual Communications	0	0	0	0	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	16,667	25,000	8,333
Data Collection	0	0	0	0	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	8,400	12,600	4,200
General hospitality	0	0	0	0	833	833	833	833	833	833	833	833	6,667	10,000	3,333
Other Advocacy	0	0	0	0	875	875	875	875	875	875	875	875	7,000	10,500	3,500
Public Relations / Advertising	0	0	0	0	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	26,667	40,000	13,333
RiNo Annual Meeting	0	0	0	0	438	438	438	438	438	438	438	438	3,500	5,250	1,750
RiNo Annual Report	0	0	0	0	726	726	726	726	726	726	726	726	5,806	8,708	2,902
RiNo DEI & Support Fund Contribution	0	0	0	0	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	133,333	200,000	66,667
RiNo Talks and Community Outreach	0	0	0	0	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	20,000	30,000	10,000
RiNo Week	0	0	0	0	438	438	438	438	438	438	438	438	3,500	5,250	1,750
<b>Total ADVOCACY</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,942</b>	<b>28,942</b>	<b>28,942</b>	<b>28,942</b>	<b>28,942</b>	<b>28,942</b>	<b>28,942</b>	<b>28,942</b>	<b>231,539</b>	<b>347,308</b>	<b>115,769</b>
<b>ART PARK EXPENSE</b>															
ArtPark Programming	0	0	0	0	2,188	2,188	2,188	2,188	2,188	2,188	2,188	2,188	17,500	26,250	8,750
Park Buildings Construction	0	0	0	0	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	200,000	300,000	100,000
Truss House Programming	0	0	0	0	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	33,333	50,000	16,667
<b>Total ART PARK EXPENSE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31,354</b>	<b>31,354</b>	<b>31,354</b>	<b>31,354</b>	<b>31,354</b>	<b>31,354</b>	<b>31,354</b>	<b>31,354</b>	<b>250,833</b>	<b>376,250</b>	<b>125,417</b>
<b>BRANDING, MARKETING, ACTIVATION</b>															
General RiNo Marketing & Advert	0	0	0	0	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	33,333	50,000	16,667
Member Activity Supplies	0	0	0	0	417	417	417	417	417	417	417	417	3,333	5,000	1,667
RiNo PR	0	0	0	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	40,000	60,000	20,000
Website, Internet & Social Medi	483	483	483	483	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	51,933	75,000	23,067
<b>Total BRANDING, MARKETING, ACTIVATION</b>	<b>483</b>	<b>483</b>	<b>483</b>	<b>483</b>	<b>15,833</b>	<b>15,833</b>	<b>15,833</b>	<b>15,833</b>	<b>15,833</b>	<b>15,833</b>	<b>15,833</b>	<b>15,833</b>	<b>128,600</b>	<b>190,000</b>	<b>61,400</b>
<b>CREATIVES/ENTREPRENEURIAL BUSIN</b>															
Art Studios	0	0	0	0	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	50,000	75,000	25,000
Artist in Residencies	0	0	0	0	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	70,000	105,000	35,000
Artists Outreach & Support	0	0	0	0	643	643	643	643	643	643	643	643	5,145	7,717	2,572
Creative Support	0	(4,006)	0	0	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	95,994	150,000	54,006
Mural Program	0	(52,000)	0	0	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	14,167	100,000	85,833
Public Art	0	(60,000)	0	87,500	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	194,167	250,000	55,833
Small and/or Minority Owned Business Support	0	0	0	0	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	33,333	50,000	16,667
<b>Total CREATIVES/ENTREPRENEURIAL BUSIN</b>	<b>0</b>	<b>(116,506)</b>	<b>0</b>	<b>87,500</b>	<b>61,476</b>	<b>61,476</b>	<b>61,476</b>	<b>61,476</b>	<b>61,476</b>	<b>61,476</b>	<b>61,476</b>	<b>61,477</b>	<b>462,806</b>	<b>737,717</b>	<b>274,912</b>
<b>GENERAL BUSINESS EXPENSES</b>															
Audit Fees	0	0	4,500	0	1,500	0	0	0	0	0	0	0	6,000	6,000	0
Bank Fees	0	(0)	21	18	5	5	5	5	5	5	5	5	79	60	(19)
City of Denver Tax Collection F	9	8,341	2,702	5,875	1,958	1,958	1,958	1,958	1,958	1,958	1,958	1,958	32,593	23,500	(9,093)
Dues & Memberships	0	0	873	1,047	144	144	144	144	144	144	144	144	1,733	1,733	(1,342)
Insurance	405	0	0	0	290	290	290	290	290	290	290	290	2,722	3,476	754
Legal - Attorney's Fees	0	2,116	0	348	833	833	833	833	833	833	833	833	9,131	10,000	869
<b>Management &amp; Administration</b>															
6100 M&A Fee to KRW	28,683	28,683	28,683	28,683	27,975	27,975	27,975	27,975	27,975	27,975	27,975	27,975	338,531	335,698	(2,833)
6100 M&A Fee to RAD	40,100	40,100	40,100	40,100	34,392	34,392	34,392	34,392	34,392	34,392	34,392	34,392	435,532	412,699	(22,833)
Accounting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Management &amp; Administration</b>	<b>68,783</b>	<b>68,783</b>	<b>68,783</b>	<b>68,783</b>	<b>62,366</b>	<b>62,366</b>	<b>62,366</b>	<b>62,366</b>	<b>62,366</b>	<b>62,366</b>	<b>62,366</b>	<b>62,366</b>	<b>774,064</b>	<b>748,397</b>	<b>(25,667)</b>
Meeting Expenses	0	0	121	60	27	27	27	27	27	27	27	27	398	325	(73)
Office Equipment & Furniture	94	94	94	94	0	0	0	0	0	0	0	0	377	0	(377)
<b>Total GENERAL BUSINESS EXPENSES</b>	<b>69,291</b>	<b>79,334</b>	<b>77,094</b>	<b>76,224</b>	<b>67,124</b>	<b>65,624</b>	<b>65,624</b>	<b>65,624</b>	<b>65,624</b>	<b>65,624</b>	<b>65,624</b>	<b>65,624</b>	<b>828,438</b>	<b>793,491</b>	<b>(34,947)</b>
<b>INFRASTRUCTURE</b>															
Cycle Racks	0	0	0	0	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	11,667	17,500	5,833
General Projects	0	10,500	4,500	0	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	81,667	100,000	18,333
Laimer Street Design	0	0	0	183	4,583	4,583	4,583	4,583	4,583	4,583	4,583	4,583	36,850	55,000	18,150
Maintenance Crew	0	0	0	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	40,000	60,000	20,000
Mobility	0	15,103	13,183	515	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	62,133	50,000	(12,133)
Other Infrastructure Projects	0	0	(1,725)	0	1,066	1,066	1,066	1,066	1,066	1,066	1,066	1,066	6,803	12,792	5,989
Park Buildings-Interstate Building Design	0	0	0	240	0	0	0	0	0	0	0	0	240	0	(240)
Planning	0	0	0	1,120	5,208	5,208	5,208	5,208	5,208	5,208	5,208	5,208	42,787	62,500	19,713
Showers for All	0	0	0	0	417	417	417	417	417	417	417	417	3,333	5,000	1,667
Streetscape furnishings	0	0	0	0	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	13,333	20,000	6,667
Trash Cans	2,903	9,962	9,621	4,625	5,417	5,417	5,417	5,417	5,417	5,417	5,417	5,417	70,444	65,000	(5,444)

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2024 - Dec 2024		
	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Total	Budget	\$ Diff
Underpass Utilities	0	0	45	15	39	39	39	39	39	39	39	39	371	467	96
Urban Orchard	0	4,332	6,593	6,612	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	100,870	125,000	24,130
Wayfinding & Gateway Signage	0	0	0	0	10,417	10,417	10,417	10,417	10,417	10,417	10,417	10,417	83,333	125,000	41,667
<b>Total INFRASTRUCTURE</b>	<b>2,903</b>	<b>39,897</b>	<b>32,216</b>	<b>13,310</b>	<b>58,188</b>	<b>58,188</b>	<b>58,188</b>	<b>58,188</b>	<b>58,188</b>	<b>58,188</b>	<b>58,188</b>	<b>58,188</b>	<b>553,832</b>	<b>698,259</b>	<b>144,427</b>
Uncategorized Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Expense</b>	<b>72,678</b>	<b>3,208</b>	<b>109,794</b>	<b>177,517</b>	<b>262,919</b>	<b>261,419</b>	<b>261,419</b>	<b>261,419</b>	<b>261,419</b>	<b>261,419</b>	<b>261,419</b>	<b>261,419</b>	<b>2,456,047</b>	<b>3,143,025</b>	<b>686,978</b>
<b>Net Ordinary Income</b>	<b>(60,076)</b>	<b>853,873</b>	<b>187,869</b>	<b>423,559</b>	<b>(26,743)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>1,201,780</b>	<b>(308,822)</b>	<b>1,510,602</b>
<b>Other Income/Expense</b>															
<b>Net Other Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Income</b>	<b>(60,076)</b>	<b>853,873</b>	<b>187,869</b>	<b>423,559</b>	<b>(26,743)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>(25,243)</b>	<b>1,201,780</b>	<b>(308,822)</b>	<b>1,510,602</b>

**RiNo Business Improvement District  
Budget vs Actual Report  
This Fiscal Year Ending:  
April 30, 2024**

	Jan 01, 2024-Apr 30, 2024	Jan 01, 2024-Apr 30, 2024 Budget	Jan 01, 2024-Apr 30, 2024 \$ Budget Diff	Jan 01, 2024-Apr 30, 2024 % of Budget
--	------------------------------	-------------------------------------	---	--

**Ordinary Income/Expense**

**Income**

Interest Income	164.15	95.00	69.15	172.79%
<b>PROPERTY TAXES</b>				
BID District 135-Business Impro	1,692,628.11	914,494.68	778,133.43	185.09%
BID DURA District 142-Ironworks	17,914.52	7,268.32	10,646.20	246.47%
BID Specific Ownership Tax Dist	57,714.75	22,939.68	34,775.07	251.59%
<b>Total PROPERTY TAXES</b>	<b>1,768,257.38</b>	<b>944,702.68</b>	<b>823,554.70</b>	<b>187.18%</b>
<b>Total Income</b>	<b>1,768,421.53</b>	<b>944,797.68</b>	<b>823,623.85</b>	<b>187.17%</b>

<b>Gross Profit</b>	<b>1,768,421.53</b>	<b>944,797.68</b>	<b>823,623.85</b>	<b>187.17%</b>
---------------------	---------------------	-------------------	-------------------	----------------

**Expense**

**ADVOCACY**

Bilingual Communications	0.00	8,333.32	(8,333.32)	0.00%
Data Collection	0.00	4,200.00	(4,200.00)	0.00%
General hospitality	0.00	3,333.32	(3,333.32)	0.00%
Other Advocacy	0.00	3,500.00	(3,500.00)	0.00%
Public Relations / Advertising	0.00	13,333.32	(13,333.32)	0.00%
RiNo Annual Meeting	0.00	1,750.00	(1,750.00)	0.00%
RiNo Annual Report	0.00	2,902.80	(2,902.80)	0.00%
RiNo DEI & Support Fund Contributic	0.00	66,666.68	(66,666.68)	0.00%
RiNo Talks and Community Outreach	0.00	10,000.00	(10,000.00)	0.00%
RiNo Week	0.00	1,750.00	(1,750.00)	0.00%
<b>Total ADVOCACY</b>	<b>0.00</b>	<b>115,769.44</b>	<b>(115,769.44)</b>	<b>0.00%</b>

**ART PARK EXPENSE**

ArtPark Programming	0.00	8,750.00	(8,750.00)	0.00%
Park Buildings Construction	0.00	100,000.00	(100,000.00)	0.00%
Truss House Programming	0.00	16,666.68	(16,666.68)	0.00%
<b>Total ART PARK EXPENSE</b>	<b>0.00</b>	<b>125,416.68</b>	<b>(125,416.68)</b>	<b>0.00%</b>

**BRANDING, MARKETING, ACTIVATION**

General RiNo Marketing & Advert	0.00	16,666.68	(16,666.68)	0.00%
Member Activity Supplies	0.00	1,666.68	(1,666.68)	0.00%
RiNo PR	0.00	20,000.00	(20,000.00)	0.00%
Website, Internet & Social Medi	1,933.32	25,000.00	(23,066.68)	7.73%
<b>Total BRANDING, MARKETING, ACT</b>	<b>1,933.32</b>	<b>63,333.36</b>	<b>(61,400.04)</b>	<b>3.05%</b>

**CREATIVES/ENTREPRENEURIAL BUSIN**

Art Studios	0.00	25,000.00	(25,000.00)	0.00%
Artist in Residencies	0.00	35,000.00	(35,000.00)	0.00%
Artists Outreach & Support	0.00	2,572.40	(2,572.40)	0.00%
Creative Support	(4,006.00)	50,000.00	(54,006.00)	-8.01%
Mural Program	(52,500.00)	33,333.32	(85,833.32)	-157.50%
Public Art	27,500.00	83,333.32	(55,833.32)	33.00%
Small and/or Minority Owned Busines	0.00	16,666.68	(16,666.68)	0.00%
<b>Total CREATIVES/ENTREPRENEURIAL</b>	<b>(29,006.00)</b>	<b>245,905.72</b>	<b>(274,911.72)</b>	<b>-11.80%</b>

**GENERAL BUSINESS EXPENSES**

Audit Fees	4,500.00	4,500.00	0.00	100.00%
Bank Fees	38.69	20.00	18.69	193.45%
City of Denver Tax Collection F	16,926.27	7,833.32	9,092.95	216.08%
Dues & Memberships	1,919.36	577.52	1,341.84	332.35%

	Jan 01, 2024-Apr 30, 2024	Jan 01, 2024-Apr 30, 2024 Budget	Jan 01, 2024-Apr 30, 2024 \$ Budget Diff	Jan 01, 2024-Apr 30, 2024 % of Budget
--	---------------------------	----------------------------------	--	---------------------------------------

Insurance	404.92	1,158.68	(753.76)	34.95%
Legal - Attorney's Fees	2,464.00	3,333.32	(869.32)	73.92%

**Management & Administration**

6100 M&A Fee to KRW	114,732.68	111,899.32	2,833.36	102.53%
6100 M&A Fee to RAD	160,399.68	137,566.32	22,833.36	116.60%

<b>Total Management &amp; Administration</b>	<b>275,132.36</b>	<b>249,465.64</b>	<b>25,666.72</b>	<b>110.29%</b>
--	-------------------	-------------------	------------------	----------------

Meeting Expenses	180.89	108.32	72.57	167.00%
------------------	--------	--------	-------	---------

Office Equipment & Furniture	377.32	0.00	377.32	0.00%
------------------------------	--------	------	--------	-------

<b>Total GENERAL BUSINESS EXPENSES</b>	<b>301,943.81</b>	<b>266,996.80</b>	<b>34,947.01</b>	<b>113.09%</b>
--	-------------------	-------------------	------------------	----------------

**INFRASTRUCTURE**

Cycle Racks	0.00	5,833.32	(5,833.32)	0.00%
-------------	------	----------	------------	-------

General Projects	15,000.00	33,333.32	(18,333.32)	45.00%
------------------	-----------	-----------	-------------	--------

Laimer Street Design	182.95	18,333.32	(18,150.37)	1.00%
----------------------	--------	-----------	-------------	-------

Maintenace Crew	0.00	20,000.00	(20,000.00)	0.00%
-----------------	------	-----------	-------------	-------

Mobility	28,800.00	16,666.68	12,133.32	172.80%
----------	-----------	-----------	-----------	---------

Other Infrastructure Projects	(1,725.00)	4,264.00	(5,989.00)	-40.45%
-------------------------------	------------	----------	------------	---------

Park Buildings-Interstate Building De	240.00	0.00	240.00	0.00%
---------------------------------------	--------	------	--------	-------

Planning	1,120.00	20,833.32	(19,713.32)	5.38%
----------	----------	-----------	-------------	-------

Showers for All	0.00	1,666.68	(1,666.68)	0.00%
-----------------	------	----------	------------	-------

Streetscape furnishings	0.00	6,666.68	(6,666.68)	0.00%
-------------------------	------	----------	------------	-------

Trash Cans	27,111.14	21,666.68	5,444.46	125.13%
------------	-----------	-----------	----------	---------

Underpass Utilities	59.97	155.56	(95.59)	38.55%
---------------------	-------	--------	---------	--------

Urban Orchard	17,537.00	41,666.68	(24,129.68)	42.09%
---------------	-----------	-----------	-------------	--------

Wayfinding & Gateway Signage	0.00	41,666.68	(41,666.68)	0.00%
------------------------------	------	-----------	-------------	-------

<b>Total INFRASTRUCTURE</b>	<b>88,326.06</b>	<b>232,752.92</b>	<b>(144,426.86)</b>	<b>37.95%</b>
-----------------------------	------------------	-------------------	---------------------	---------------

<b>Total Expense</b>	<b>363,197.19</b>	<b>1,050,174.92</b>	<b>(686,977.73)</b>	<b>34.58%</b>
----------------------	-------------------	---------------------	---------------------	---------------

<b>Net Ordinary Income</b>	<b>1,405,224.34</b>	<b>(105,377.24)</b>	<b>1,510,601.58</b>	<b>-1333.52%</b>
----------------------------	---------------------	---------------------	---------------------	------------------

<b>Other Income/Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
-----------------------------	----------	----------	----------	--------------

<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
-------------------------	-------------	-------------	-------------	--------------

<b>Net Income</b>	<b>1,405,224.34</b>	<b>(105,377.24)</b>	<b>1,510,601.58</b>	<b>-1333.52%</b>
-------------------	---------------------	---------------------	---------------------	------------------

**RiNo Business Improvement District  
Budget vs Actual Report  
YTD and Annual Budget this Fiscal Year Ending:  
April 30, 2024**

	Jan 01, 2024-Apr 30, 2024	Jan 01, 2024-Dec 31, 2024 Budget	Budget Remaining	% Budget Used
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	164.15	95.00	(69.15)	172.8%
<b>PROPERTY TAXES</b>				
BID District 135-Business Impro	1,692,628.11	2,743,484.00	1,050,855.89	61.7%
BID DURA District 142-Ironworks	17,914.52	21,805.00	3,890.48	82.2%
BID Specific Ownership Tax Dist	57,714.75	68,819.00	11,104.25	83.9%
<b>Total PROPERTY TAXES</b>	<b>1,768,257.38</b>	<b>2,834,108.00</b>	<b>1,065,850.62</b>	<b>62.4%</b>
<b>Total Income</b>	<b>1,768,421.53</b>	<b>2,834,203.00</b>	<b>1,065,781.47</b>	<b>62.4%</b>
<b>Gross Profit</b>	<b>1,768,421.53</b>	<b>2,834,203.00</b>	<b>1,065,781.47</b>	<b>62.4%</b>
<b>Expense</b>				
<b>ADVOCACY</b>				
	<b>0</b>			
Bilingual Communications	0.00	25,000.00	25,000.00	0.0%
Data Collection	0.00	12,600.00	12,600.00	0.0%
General hospitality	0.00	10,000.00	10,000.00	0.0%
Other Advocacy	0.00	10,500.00	10,500.00	0.0%
Public Relations / Advertising	0.00	40,000.00	40,000.00	0.0%
RiNo Annual Meeting	0.00	5,250.00	5,250.00	0.0%
RiNo Annual Report	0.00	8,708.44	8,708.44	0.0%
RiNo DEI & Support Fund Contributi	0.00	200,000.00	200,000.00	0.0%
RiNo Talks and Community Outreac	0.00	30,000.00	30,000.00	0.0%
RiNo Week	0.00	5,250.00	5,250.00	0.0%
<b>Total ADVOCACY</b>	<b>0.00</b>	<b>347,308.44</b>	<b>347,308.44</b>	<b>0.0%</b>
<b>ART PARK EXPENSE</b>				
	<b>0</b>			
ArtPark Programming	0.00	26,250.00	26,250.00	0.0%
Park Buildings Construction	0.00	300,000.00	300,000.00	0.0%
Truss House Programming	0.00	50,000.00	50,000.00	0.0%
<b>Total ART PARK EXPENSE</b>	<b>0.00</b>	<b>376,250.00</b>	<b>376,250.00</b>	<b>0.0%</b>
<b>BRANDING, MARKETING, ACTIVATION</b>				
General RiNo Marketing & Advert	0.00	50,000.00	50,000.00	0.0%
Member Activity Supplies	0.00	5,000.00	5,000.00	0.0%
RiNo PR	0.00	60,000.00	60,000.00	0.0%
Website, Internet & Social Medi	1,933.32	75,000.00	73,066.68	2.6%
<b>Total BRANDING, MARKETING, AC</b>	<b>1,933.32</b>	<b>190,000.00</b>	<b>188,066.68</b>	<b>1.0%</b>
<b>CREATIVES/ENTREPRENEURIAL BUSIN</b>				
Art Studios	0.00	75,000.00	75,000.00	0.0%
Artist in Residencies	0.00	105,000.00	105,000.00	0.0%
Artists Outreach & Support	0.00	7,717.24	7,717.24	0.0%
Creative Support	(4,006.00)	150,000.00	154,006.00	(102.7%)
Mural Program	(52,500.00)	100,000.00	152,500.00	(152.5%)
Public Art	27,500.00	250,000.00	222,500.00	11.0%
Small and/or Minority Owned Busine	0.00	50,000.00	50,000.00	0.0%
<b>Total CREATIVES/ENTREPRENEUF</b>	<b>(29,006.00)</b>	<b>737,717.24</b>	<b>766,723.24</b>	<b>(103.9%)</b>
<b>GENERAL BUSINESS EXPENSES</b>				
Audit Fees	4,500.00	6,000.00	1,500.00	75.0%

	Jan 01, 2024-Apr 30, 2024	Jan 01, 2024-Dec 31, 2024 Budget	Budget Remaining	% Budget Used
Bank Fees	38.69	60.00	21.31	64.5%
City of Denver Tax Collection F	16,926.27	23,500.00	6,573.73	72.0%
Dues & Memberships	1,919.36	1,732.50	(186.86)	110.8%
Insurance	404.92	3,476.00	3,071.08	11.6%
Legal - Attorney's Fees	2,464.00	10,000.00	7,536.00	24.6%
<b>Management &amp; Administration</b>				
6100 M&A Fee to KRW	114,732.68	335,698.00	220,965.32	34.2%
6100 M&A Fee to RAD	160,399.68	412,699.00	252,299.32	38.9%
Accounting	0.00	0.00	0.00	-
<b>Total Management &amp; Administration</b>	<b>275,132.36</b>	<b>748,397.00</b>	<b>473,264.64</b>	<b>36.8%</b>
Meeting Expenses	180.89	325.00	144.11	55.7%
Office Equipment & Furniture	377.32	0.00	(377.32)	-
<b>Total GENERAL BUSINESS EXPEN</b>	<b>301,943.81</b>	<b>793,490.50</b>	<b>491,546.69</b>	<b>38.1%</b>
<b>INFRASTRUCTURE</b>				
Cycle Racks	0.00	17,500.00	17,500.00	0.0%
General Projects	15,000.00	100,000.00	85,000.00	15.0%
Laimer Street Design	182.95	55,000.00	54,817.05	0.3%
Maintenace Crew	0.00	60,000.00	60,000.00	0.0%
Mobility	28,800.00	50,000.00	21,200.00	57.6%
Other Infrastructure Projects	(1,725.00)	12,792.00	14,517.00	(113.5%)
Park Buildings-Interstate Building De	240.00	0.00	(240.00)	-
Planning	1,120.00	62,500.00	61,380.00	1.8%
Showers for All	0.00	5,000.00	5,000.00	0.0%
Streetscape furnishings	0.00	20,000.00	20,000.00	0.0%
Trash Cans	27,111.14	65,000.00	37,888.86	41.7%
Underpass Utilities	59.97	466.64	406.67	12.9%
Urban Orchard	17,537.00	125,000.00	107,463.00	14.0%
Wayfinding & Gateway Signage	0.00	125,000.00	125,000.00	0.0%
<b>Total INFRASTRUCTURE</b>	<b>88,326.06</b>	<b>698,258.64</b>	<b>609,932.58</b>	<b>12.6%</b>
Uncategorized Expense	0.00	0.00	0.00	-
<b>Total Expense</b>	<b>363,197.19</b>	<b>3,143,024.82</b>	<b>2,779,827.63</b>	<b>11.6%</b>
<b>Net Ordinary Income</b>	<b>1,405,224.34</b>	<b>(308,821.82)</b>	<b>(1,714,046.16)</b>	<b>(555.0%)</b>
<b>Other Income/Expense</b>	<b>0</b>	<b>0</b>		
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>
<b>Net Income</b>	<b>1,405,224.34</b>	<b>(308,821.82)</b>	<b>(1,714,046.16)</b>	<b>(555.0%)</b>

**RiNo Business Improvement District**  
**Profit & Loss by Month for the Fiscal Year Ending:**  
**April 30, 2024**

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Jan 01, 2024- Apr 30, 2024
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Interest Income	42.01	39.34	42.06	40.74	164.15
<b>PROPERTY TAXES</b>					
BID District 135-Business Impr	872.84	834,097.92	270,191.87	587,465.48	1,692,628.11
BID DURA District 142-Ironwor	0.00	0.00	17,914.52	0.00	17,914.52
BID Specific Ownership Tax Dis	11,686.55	22,943.85	9,514.52	13,569.83	57,714.75
<b>Total PROPERTY TAXES</b>	<b>12,559.39</b>	<b>857,041.77</b>	<b>297,620.91</b>	<b>601,035.31</b>	<b>1,768,257.38</b>
<b>Total Income</b>	<b>12,601.40</b>	<b>857,081.11</b>	<b>297,662.97</b>	<b>601,076.05</b>	<b>1,768,421.53</b>
<b>Gross Profit</b>	<b>12,601.40</b>	<b>857,081.11</b>	<b>297,662.97</b>	<b>601,076.05</b>	<b>1,768,421.53</b>
<b>Expense</b>					
<b>BRANDING, MARKETING, ACTIVATION</b>					
Website, Internet & Social Medi	483.33	483.33	483.33	483.33	1,933.32
<b>Total BRANDING, MARKETING,</b>	<b>483.33</b>	<b>483.33</b>	<b>483.33</b>	<b>483.33</b>	<b>1,933.32</b>
<b>CREATIVES/ENTREPRENEURIAL BUSIN</b>					
Creative Support	0.00	(4,006.00)	0.00	0.00	(4,006.00)
Mural Program	0.00	(52,500.00)	0.00	0.00	(52,500.00)
Public Art	0.00	(60,000.00)	0.00	87,500.00	27,500.00
<b>Total CREATIVES/ENTREPRENI</b>	<b>0.00</b>	<b>(116,506.00)</b>	<b>0.00</b>	<b>87,500.00</b>	<b>(29,006.00)</b>
<b>GENERAL BUSINESS EXPENSES</b>					
Audit Fees	0.00	0.00	4,500.00	0.00	4,500.00
Bank Fees	0.00	(0.01)	21.00	17.70	38.69
City of Denver Tax Collection F	8.73	8,340.98	2,701.89	5,874.67	16,926.27
Dues & Memberships	0.00	0.00	872.58	1,046.78	1,919.36
Insurance	404.92	0.00	0.00	0.00	404.92
Legal - Attorney's Fees	0.00	2,116.00	0.00	348.00	2,464.00
<b>Management &amp; Administration</b>					
6100 M&A Fee to KRW	28,683.17	28,683.17	28,683.17	28,683.17	114,732.68
6100 M&A Fee to RAD	40,099.92	40,099.92	40,099.92	40,099.92	160,399.68
<b>Total Management &amp; Administ</b>	<b>68,783.09</b>	<b>68,783.09</b>	<b>68,783.09</b>	<b>68,783.09</b>	<b>275,132.36</b>
Meeting Expenses	0.00	0.00	121.01	59.88	180.89
Office Equipment & Furniture	94.33	94.33	94.33	94.33	377.32
<b>Total GENERAL BUSINESS EXP</b>	<b>69,291.07</b>	<b>79,334.39</b>	<b>77,093.90</b>	<b>76,224.45</b>	<b>301,943.81</b>
<b>INFRASTRUCTURE</b>					
General Projects	0.00	10,500.00	4,500.00	0.00	15,000.00
Laimer Street Design	0.00	0.00	0.00	182.95	182.95
Mobility	0.00	15,102.50	13,182.50	515.00	28,800.00
Other Infrastructure Projects	0.00	0.00	(1,725.00)	0.00	(1,725.00)
Park Buildings-Interstate Buildin	0.00	0.00	0.00	240.00	240.00
Planning	0.00	0.00	0.00	1,120.00	1,120.00
Trash Cans	2,903.40	9,962.18	9,620.73	4,624.83	27,111.14
Underpass Utilities	0.00	0.00	45.25	14.72	59.97
Urban Orchard	0.00	4,332.00	6,593.00	6,612.00	17,537.00
<b>Total INFRASTRUCTURE</b>	<b>2,903.40</b>	<b>39,896.68</b>	<b>32,216.48</b>	<b>13,309.50</b>	<b>88,326.06</b>
<b>Total Expense</b>	<b>72,677.80</b>	<b>3,208.40</b>	<b>109,793.71</b>	<b>177,517.28</b>	<b>363,197.19</b>
<b>Net Ordinary Income</b>	<b>(60,076.40)</b>	<b>853,872.71</b>	<b>187,869.26</b>	<b>423,558.77</b>	<b>1,405,224.34</b>



	Jan 2024	Feb 2024	Mar 2024	Apr 2024	Jan 01, 2024- Apr 30, 2024
<b>Other Income/Expense</b>	0.00	0.00	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00	0.00	0.00
<b>Net Income</b>	<b>(60,076.40)</b>	<b>853,872.71</b>	<b>187,869.26</b>	<b>423,558.77</b>	<b>1,405,224.34</b>

**RiNo Business Improvement District  
Profit & Loss for the Fiscal Year  
For the Period Ending April 30, 2024**

	Jan 01, 2024-Apr 30, 2024	Jan 01, 2024-Apr 30, 2024 %
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest Income	164	0.01%
<b>PROPERTY TAXES</b>		
BID District 135-Business Impro	1,692,628	95.71%
BID DURA District 142-Ironworks	17,915	1.01%
BID Specific Ownership Tax Dist	57,715	3.26%
<b>Total PROPERTY TAXES</b>	<b>1,768,257</b>	<b>99.99%</b>
<b>Total Income</b>	<b>1,768,422</b>	<b>100.00%</b>
<b>Gross Profit</b>	<b>1,768,422</b>	<b>100.00%</b>
<b>Expense</b>		
<b>BRANDING, MARKETING, ACTIVATION</b>		
Website, Internet & Social Medi	1,933	0.11%
<b>Total BRANDING, MARKETING, ACTIVATION</b>	<b>1,933</b>	<b>0.11%</b>
<b>CREATIVES/ENTREPRENEURIAL BUSIN</b>		
Creative Support	(4,006)	-0.23%
Mural Program	(52,500)	-2.97%
Public Art	27,500	1.56%
<b>Total CREATIVES/ENTREPRENEURIAL BUSIN</b>	<b>(29,006)</b>	<b>-1.64%</b>
<b>GENERAL BUSINESS EXPENSES</b>		
Audit Fees	4,500	0.25%
Bank Fees	39	0.00%
City of Denver Tax Collection F	16,926	0.96%
Dues & Memberships	1,919	0.11%
Insurance	405	0.02%
Legal - Attorney's Fees	2,464	0.14%
<b>Management &amp; Administration</b>		
6100 M&A Fee to KRW	114,733	6.49%
6100 M&A Fee to RAD	160,400	9.07%
<b>Total Management &amp; Administration</b>	<b>275,132</b>	<b>15.56%</b>
Meeting Expenses	181	0.01%
Office Equipment & Furniture	377	0.02%
<b>Total GENERAL BUSINESS EXPENSES</b>	<b>301,944</b>	<b>17.07%</b>
<b>INFRASTRUCTURE</b>		
General Projects	15,000	0.85%
Laimer Street Design	183	0.01%
Mobility	28,800	1.63%
Other Infrastructure Projects	(1,725)	-0.10%
Park Buildings-Interstate Building Design	240	0.01%
Planning	1,120	0.06%
Trash Cans	27,111	1.53%
Underpass Utilities	60	0.00%
Urban Orchard	17,537	0.99%
<b>Total INFRASTRUCTURE</b>	<b>88,326</b>	<b>4.99%</b>
<b>Total Expense</b>	<b>363,197</b>	<b>20.54%</b>

Jan 01, 2024-Apr 30, 2024    Jan 01, 2024-Apr 30, 2024 %

---

<b>Net Ordinary Income</b>	<b>1,405,224</b>	<b>79.46%</b>
<b>Other Income/Expense</b>	<b>0</b>	<b>0</b>
<b>Net Other Income</b>	<b>0</b>	<b>0</b>
<b>Net Income</b>	<b>1,405,224</b>	<b>79.46%</b>

**RiNo Business Improvement District  
Profit & Loss for the Month Ending:  
April 30,2024**

	Apr 2024	Apr 2024 %
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest Income	40.74	0.01%
<b>PROPERTY TAXES</b>		
BID District 135-Business Impro	587,465.48	97.74%
BID Specific Ownership Tax Dist	13,569.83	2.26%
<b>Total PROPERTY TAXES</b>	<b>601,035.31</b>	<b>99.99%</b>
<b>Total Income</b>	<b>601,076.05</b>	<b>100.00%</b>
<b>Gross Profit</b>	<b>601,076.05</b>	<b>100.00%</b>
<b>Expense</b>		
<b>BRANDING, MARKETING, ACTIVATION</b>		
Website, Internet & Social Medi	483.33	0.08%
<b>Total BRANDING, MARKETING, ACTIVATION</b>	<b>483.33</b>	<b>0.08%</b>
<b>CREATIVES/ENTREPRENEURIAL BUSIN</b>		
Public Art	87,500.00	14.56%
<b>Total CREATIVES/ENTREPRENEURIAL BUSIN</b>	<b>87,500.00</b>	<b>14.56%</b>
<b>GENERAL BUSINESS EXPENSES</b>		
Bank Fees	17.70	0.00%
City of Denver Tax Collection F	5,874.67	0.98%
Dues & Memberships	1,046.78	0.17%
Legal - Attorney's Fees	348.00	0.06%
<b>Management &amp; Administration</b>		
6100 M&A Fee to KRW	28,683.17	4.77%
6100 M&A Fee to RAD	40,099.92	6.67%
<b>Total Management &amp; Administration</b>	<b>68,783.09</b>	<b>11.44%</b>
Meeting Expenses	59.88	0.01%
Office Equipment & Furniture	94.33	0.02%
<b>Total GENERAL BUSINESS EXPENSES</b>	<b>76,224.45</b>	<b>12.68%</b>
<b>INFRASTRUCTURE</b>		
Laimer Street Design	182.95	0.03%
Mobility	515.00	0.09%
Park Buildings-Interstate Building Design	240.00	0.04%
Planning	1,120.00	0.19%
Trash Cans	4,624.83	0.77%
Underpass Utilities	14.72	0.00%
Urban Orchard	6,612.00	1.10%
<b>Total INFRASTRUCTURE</b>	<b>13,309.50</b>	<b>2.21%</b>
<b>Total Expense</b>	<b>177,517.28</b>	<b>29.53%</b>
<b>Net Ordinary Income</b>	<b>423,558.77</b>	<b>70.47%</b>
<b>Other Income/Expense</b>		
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>423,558.77</b>	<b>70.47%</b>

**Apr 2024**

**Apr 2024 %**

---

---

---

**RiNo Art District**  
**Managment & Admin Activity by Month**  
**January - April, 2024**

	Actual Jan 2024	Actual Feb 2024	Actual Mar 2024	Actual Apr 2024	Budgeted May-24	Budgeted Jun-24	Budgeted Jul-24	Budgeted Aug-24	Budgeted Sep-24	Budgeted Oct-24	Budgeted Nov-24	Budgeted Dec-24	Total
<b>Revenue</b>													
<b>6100 Management &amp; Administration Income</b>													0.00
6100.7311.01 M&A Fee from BID	40,099.92	40,099.92	40,099.92	40,099.92	40,099.92	5,849.90	34,391.58	34,391.58	34,391.58	34,391.58	34,391.58	34,391.58	412,698.98
6100.7311.02 M&A Fee from GID	43,085.42	43,085.42	43,085.42	43,085.42	43,085.42	14,810.40	38,372.92	38,372.92	38,372.92	38,372.92	38,372.92	38,372.92	460,475.02
6100.7311.03 M&A Fee from KRW	28,863.17	28,683.17	28,683.17	28,683.17	28,683.17	24,253.15	27,974.83	27,974.83	27,974.83	27,974.83	27,974.83	27,974.83	335,697.98
<b>Total 6100 Management &amp; Administration Income</b>	<b>\$ 112,048.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 44,913.45</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 1,208,871.98</b>
<b>Total Revenue</b>	<b>\$ 112,048.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 44,913.45</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 1,208,871.98</b>
<b>Gross Profit</b>	<b>\$ 112,048.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 111,868.51</b>	<b>\$ 44,913.45</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 100,739.33</b>	<b>\$ 1,208,871.98</b>
<b>Expenditures</b>													
<b>7000 Management &amp; Admin Expense</b>													
<b>7000.1 COMPENSATION</b>													
<b>7200 PERSONNEL</b>													
7210 Salaries & Wages	100,684.19	57,774.94	57,774.94	46,170.36	46,170.36	52,837.36	60,753.36	60,753.36	60,753.36	60,753.36	60,753.36	60,753.36	725,932.31
7211 Payroll Taxes	8,234.50	4,988.80	4,670.78	4,127.33	4,127.33	4,226.98	4,860.26	4,860.26	4,860.26	4,860.26	4,860.26	4,860.26	59,537.28
7212 Employee Benefits	5,147.58	4,228.80	4,228.80	3,737.32	3,737.32	3,820.11	4,392.46	4,392.46	4,392.46	4,392.46	4,392.46	4,392.46	51,254.69
7213 Payroll Processing Fees	184.44	186.89	171.89	171.89	171.89	171.89	171.89	171.89	171.89	171.89	171.89	171.89	2,090.23
7215 401k Fees	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	135.00	1,620.00
<b>Total 7200 PERSONNEL</b>	<b>\$ 114,385.71</b>	<b>\$ 67,314.43</b>	<b>\$ 66,981.41</b>	<b>\$ 54,341.90</b>	<b>\$ 54,341.90</b>	<b>\$ 61,191.34</b>	<b>\$ 70,312.97</b>	<b>\$ 70,312.97</b>	<b>\$ 70,312.97</b>	<b>\$ 70,312.97</b>	<b>\$ 70,312.97</b>	<b>\$ 70,312.97</b>	<b>\$ 840,434.51</b>
<b>7300 PROFESSIONAL SERVICES</b>													
7320 Contract Support	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	1,999.00	23,988.00
7340 Accounting & Tax Services	3,171.90	3,176.01	4,316.20	3,200.79	3,200.79	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	80,065.69
7350 Legal - Attorney's Fees	1,936.00	329.00	0.00	705.00	705.00	705.00	705.00	705.00	705.00	705.00	705.00	705.00	8,610.00
<b>Total 7300 PROFESSIONAL SERVICES</b>	<b>\$ 7,106.90</b>	<b>\$ 5,504.01</b>	<b>\$ 6,315.20</b>	<b>\$ 5,904.79</b>	<b>\$ 5,904.79</b>	<b>\$ 11,704.00</b>	<b>\$ 11,704.00</b>	<b>\$ 11,704.00</b>	<b>\$ 11,704.00</b>	<b>\$ 11,704.00</b>	<b>\$ 11,704.00</b>	<b>\$ 11,704.00</b>	<b>\$ 112,663.69</b>
<b>Total 7000.1 COMPENSATION</b>	<b>\$ 121,492.61</b>	<b>\$ 72,818.44</b>	<b>\$ 73,296.61</b>	<b>\$ 60,246.69</b>	<b>\$ 60,246.69</b>	<b>\$ 72,895.34</b>	<b>\$ 82,016.97</b>	<b>\$ 82,016.97</b>	<b>\$ 82,016.97</b>	<b>\$ 82,016.97</b>	<b>\$ 82,016.97</b>	<b>\$ 82,016.97</b>	<b>\$ 953,098.20</b>
<b>7400 GENERAL BUSINESS EXPENSES</b>													
7410 Office Rent	1,432.71	1,432.71	1,432.71	7,880.54	7,880.54	7,880.54	7,880.54	7,880.54	7,880.54	7,880.54	7,880.54	7,880.54	75,222.99
7420 Supplies	189.43	0.00	45.68	243.89	243.89	243.89	243.89	243.89	243.89	243.89	243.89	243.89	2,430.12
7440 Insurance	286.33	286.33	173.25	149.88	149.88	149.88	149.88	149.88	149.88	149.88	149.88	149.88	2,094.83
7451 Bank Fees	0.00	-0.01	7.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	119.99
7465 Office Equipment & Furniture	78.78	2,605.63	1,772.72	1,182.52	1,182.52	1,182.52	1,182.52	1,182.52	1,182.52	1,182.52	1,182.52	1,182.52	15,099.81
7470 Dues & Memberships	0.00	276.25	69.52	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	2,220.74
7471 Meeting Expenses	569.35	2,319.59	163.23	2,888.68	2,888.68	2,888.68	2,888.68	2,888.68	2,888.68	2,888.68	2,888.68	2,888.68	29,050.29
7491 Licenses, Permits & Fees	0.00	0.00	190.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	730.00
7530 Parking & Tolls	14.00	5.00	70.62	28.20	28.20	28.20	28.20	28.20	28.20	28.20	28.20	28.20	343.42
7620 Utilities	538.46	270.86	285.86	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	4,095.15
8040 Postage & Shipping	0.00	0.00	0.00	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	2.20	19.80
8081 Software - G-Suite	332.02	331.06	331.06	458.04	458.04	458.04	458.04	458.04	458.04	458.04	458.04	458.04	5,116.50
8082 Software	410.31	503.04	520.52	471.06	471.06	471.06	471.06	471.06	471.06	471.06	471.06	471.06	5,673.41
<b>Total 7400 GENERAL BUSINESS EXPENSES</b>	<b>\$ 3,851.39</b>	<b>\$ 8,030.46</b>	<b>\$ 5,062.67</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 13,919.17</b>	<b>\$ 142,217.05</b>
<b>Total 7000 Management &amp; Admin Expense</b>	<b>\$ 125,344.00</b>	<b>\$ 80,848.90</b>	<b>\$ 78,359.28</b>	<b>\$ 74,165.86</b>	<b>\$ 74,165.86</b>	<b>\$ 86,814.51</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 1,095,315.25</b>
<b>Total Expenditures</b>	<b>\$ 125,344.00</b>	<b>\$ 80,848.90</b>	<b>\$ 78,359.28</b>	<b>\$ 74,165.86</b>	<b>\$ 74,165.86</b>	<b>\$ 86,814.51</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 95,936.14</b>	<b>\$ 1,095,315.25</b>
<b>Net Operating Revenue</b>	<b>-\$ 13,295.49</b>	<b>\$ 31,019.61</b>	<b>\$ 33,509.23</b>	<b>\$ 37,702.65</b>	<b>\$ 37,702.65</b>	<b>-\$ 41,901.06</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 113,556.73</b>
<b>Net Revenue</b>	<b>-\$ 13,295.49</b>	<b>\$ 31,019.61</b>	<b>\$ 33,509.23</b>	<b>\$ 37,702.65</b>	<b>\$ 37,702.65</b>	<b>-\$ 41,901.06</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 4,803.19</b>	<b>\$ 113,556.73</b>