

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Approves a \$640,000 Supplemental Appropriation transfer from Contingency to the Business/Community Investment Fund managed by the Office of Economic Development.

**2. Requesting Agency:** Department of Finance

**3. Contact Person *with actual knowledge of proposed ordinance***

**Name:**Brendan Hanlon

**Phone:**720.913.5510

**Email:**brendan.hanlon@denvergov.org

**4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***

**Name:**Brendan Hanlon

**Phone:**720.913.5510

**Email:**brendan.hanlon@denvergov.org

**5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**

**a. Scope of Work**

This ordinance request is for a \$640,000 supplemental to the Transfer to the Business/Community Investment Fund (01010-9911500) that is managed by the Office of Economic Development (OED). This fund supports the business attraction and retention efforts of OED. This supplemental request will fund three business development opportunities, one an attraction of a new facility and two for retention of existing Denver-based facilities and employment. The three business development opportunities total 878 jobs and an associated \$104.4 million in capital. The estimated direct fiscal benefit is \$4.35 million, or ROI of \$6.68 for every dollar spent.

- Contingency as of 11/26/12: \$5,733,962
- Contingency after above supplemental: \$5,093,963

**b. Duration**

n/a

**c. Location**

n/a

**d. Affected Council District**

n/a

**e. Benefits**

n/a

**f. Costs**

**\$640,000 (from contingency)**

**6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

**No.**

**Bill Request Number: BR12-0916**

**Date: 11/27/2012**