



DENVER
THE MILE HIGH CITY

2015 Supplemental Requests

Finance & Services Committee

October 20, 2015

Budget and Management Office



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Section I:

OVERVIEW



2015 General Fund Expenditure Forecast

2015 Year-to-Date Expenditures
(as of October 16, 2015)

\$875,760,276

2015 Year-End Projected
Expenditures

\$1,202,360,377

\$0

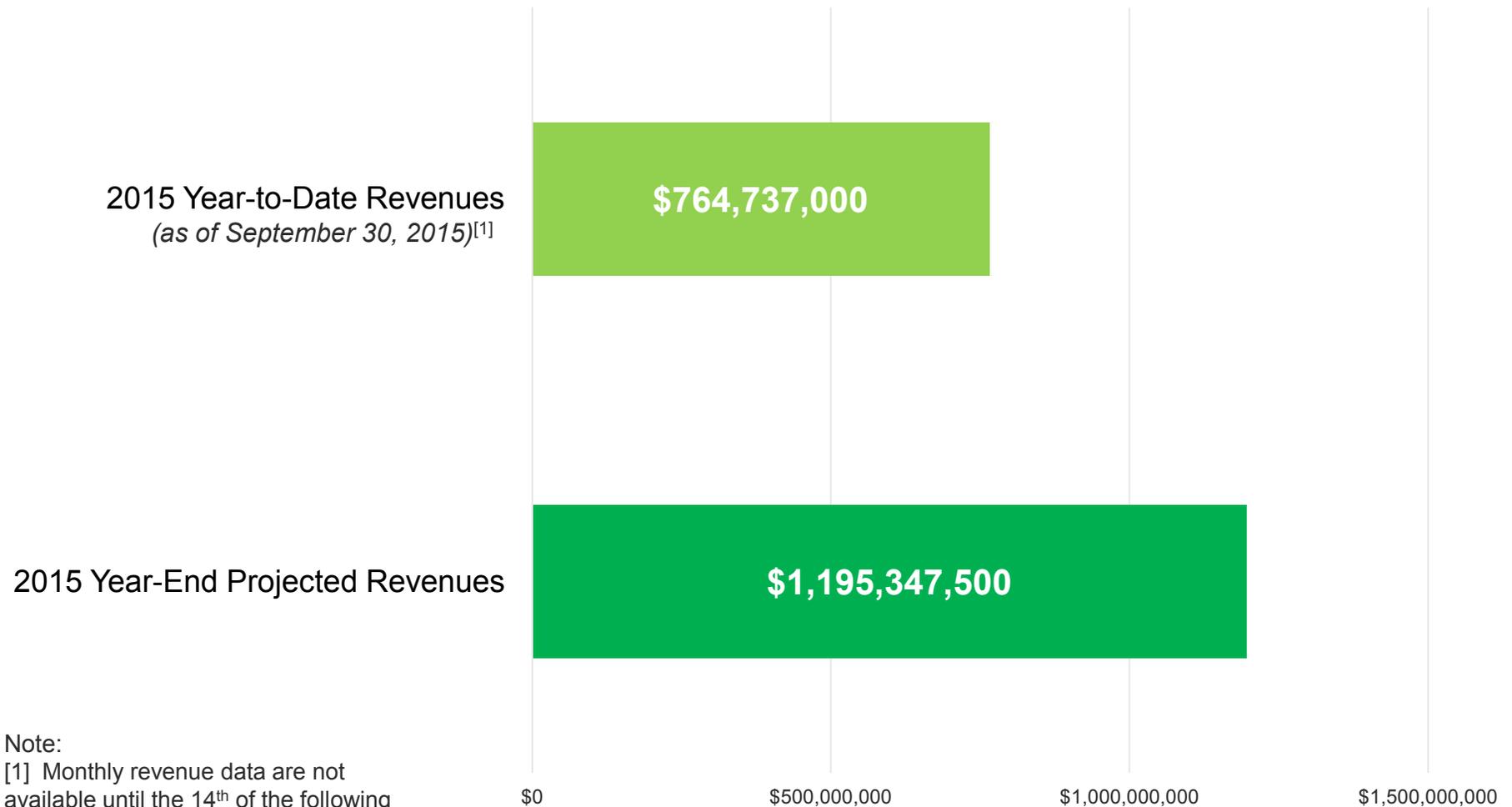
\$500,000,000

\$1,000,000,000

\$1,500,000,000



2015 General Fund Revenue Forecast



Note:
[1] Monthly revenue data are not available until the 14th of the following month.



Contingency and Supplemental Overview

2015 General Fund Contingency Budget: \$36.6 million

- Held for contingencies, appropriated through supplemental budget request.
- A supplemental is for unforeseen expenses and other unbudgeted, difficult-to-anticipate expenses.
- \$31.1 million or 84% of contingency remains appropriated
- \$6,300,000 for the following agencies (First Reading 11/2).
 - Office of Economic Development (\$4,000,000)
 - Office of Economic Development (\$800,000)
 - Denver Fire Department (\$1,500,000)

Total GF Supplemental Request:

- Subsequent supplemental requests are likely as agency projections are finalized.
- If approved, contingency will stand at \$24.8 or 68% of the original 2015 contingency.

Non-General Fund:

- Denver Arts and Venues is requesting to increase spending authority by \$4.1 million due to increased events over the original 2015 projection.



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Section II:

DETAIL BY AGENCY



Office of Economic Development

Mission: The Denver Office of Economic Development will be a driving force that advances economic prosperity for the City of Denver, its businesses, neighborhoods and residents through purposeful and intentional economic development that: (1) stimulates balanced economic growth through business assistance, neighborhood revitalization and the development of a skilled workforce; (2) broadens the tax base; and (3) focuses on innovation, sustainability, and education.

2015 Budget (Business Incentive Fund SRF): \$4,667,888

The BIF encourages and develops new investment programs, supports the seeding and nurturing of emerging economic and business targets, and supports existing high economic impact businesses. Funded by transfer from the General Fund.

Supplemental Request: \$4,000,000

- Provides funding for anticipated opportunities in 2015 to fund the United Airlines flight training center business incentive.

Supplemental Request: \$800,000

- Provides funding for anticipated opportunities in 2015 for the Costco business incentive, for the future year portion of the full Costco Business Incentive (the first portion has already been added to the 2016 BIF budget amount).



Denver Fire Department

Mission: The Denver Fire Department is dedicated to: providing quality, timely, and professional emergency services to those who live in, work in, and visit the City and County of Denver; respecting each other through trust, pride, diversity, integrity, and training; and working together to achieve the highest levels of preparedness, prevention, and community involvement with a dedication to purpose.

2015 Operating Budget: \$124,602,700

Supplemental Request: \$1,500,000

- In June of 2015, the City and County of Denver entered into an intergovernmental agreement with the City of Englewood for fire protection services. This request is to cover a portion of personnel costs associated with the agreement.



Denver Arts & Venues

Mission: The mission of Denver Arts & Venues (DAV) is to enhance Denver's quality of life and economic vitality through premier public venues, arts and entertainment opportunities.

2015 Operating Budget (Special Revenue Fund 15815) : \$28,901,699

The DAV Operating Fund 15815 supports venues such as Red Rocks, the Coliseum, McNichols, and the Performing Arts Complex venues.

Supplemental Request: \$4,100,000

- Costs of increased events over those budgeted in 2015, including stagehands, janitorial services, ushers, and security expenses.

This increase is off set by \$10M in increased revenue to the Special Revenue Fund, predominantly from Red Rocks and the Arts Complex (Buell Theatre and Ellie Caulkins).



2015 DAV Special Revenue Fund Expenditure & Revenue Forecast

