

BILL/ RESOLUTION REQUEST

1. Title: Approves a Supplemental Request of \$304,000 from the General Fund contingency for unemployment insurance costs.

2. Requesting Agency: Department of Finance

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

Name:Richard Sheehan

Phone:720-913-5534

Email:Richard.sheehan@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:Richard Sheehan

Phone:720-913-5534

Email:Richard.sheehan@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 is requested to supplement the current funding to the Unemployment Compensation Insurance account 01010-0125100 by \$304,000. The projected amount necessary to finish the 2010 FY is \$438,800 and there is currently a balance of \$135,050 in the unemployment insurance budget. The first two quarters combined for the 2010FY spending was \$814,950 and the 2010 total budgeted amount is \$950,000. The large increase in 2010 costs is due to two items: the State and Federal Government increased the maximum weekly amount paid to former employees on unemployment insurance and in 2010 the City had a high number of claims for benefits (75 through the first half of the year).

Funding will come from the City's Contingency fund (01010-0121600) which has a current rounded balance of \$16,354,700

b. Duration

Remaining Fiscal Year

c. Location

N/A

d. Affected Council District

N/A

e. Benefits

Meet expected shortfall

f. Costs

Rounded: \$304,000 (Projected remaining cost = \$438,800 - \$135,050 Current Balance)

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

No.

Bill Request Number: BR10-0826

Date: 9/17/2010