



DENVER
THE MILE HIGH CITY

Denver Economic Development & Opportunity (DEDO)

2020 Budget Submission

**Leading an inclusive and innovative economy for all
Denver residents and neighborhoods**

BUSINESS, WORKFORCE & GLOBAL DEVELOPMENT | SMALL BUSINESS OPPORTUNITY (DSBO)

NEIGHBORHOOD EQUITY & STABILIZATION | EXECUTIVE OFFICE

WHAT IS ECONOMIC DEVELOPMENT?

Economic Development is the *intentional* practice of improving a community's wellbeing and quality of life.

It includes a broad range of activities to *attract, create and retain* jobs, to *foster a resilient, strong* tax base and forge an *inclusive* economy.

It is a *collaborative* effort involving industry, government and community stakeholders.



2011

- 9.5% unemployment (peak)
- Record # of foreclosures
- 75,000 Businesses in Denver...
and thousands were failing

TODAY

- 2.7% unemployment
- Record median home values
- 79,000+ businesses

Denver continues to experience an economic boom
and significant transformation



Our vision is to lead an
inclusive economy for all
Denver residents, businesses,
and neighborhoods





HOW WE ARE CREATING EQUITABLE OPPORTUNITIES

We have three inter-connected program divisions, supported by the Executive Office, strategically aligned to create EQUITABLE OPPORTUNITIES for residents, businesses, and neighborhoods in Denver.

Executive Office

Amy Edinger, Chief Operating Officer

Strategic Planning, Operations, Finance & Contracts, HR and Employee Engagement, Marketing /Communications/ Government Relations, Policy, and Data and Reporting

Business, Workforce & Global Development

Deborah Cameron,
Chief Business Officer

Division of Small Business Opportunity (DSBO)

Adrina Gibson,
DSBO Director

Neighborhood Equity & Stabilization (NEST)

Irene Aguilar,
NEST Director

BUSINESS, WORKFORCE & GLOBAL DEVELOPMENT

- ✓ Assist employers to hire, train, and retain a quality workforce
- ✓ Provide local jobseekers with training and employment opportunities
- ✓ Recruit companies with shared values
- ✓ Strengthen Denver's global competitiveness

22,323
PEOPLE SERVED
14,956 (67%) were employed
within six months of accessing services

3,325  **128,377**
EMPLOYERS SERVED JOB OPENINGS POSTED

\$190MM

JOB CREATION OR RETENTION FROM
INFLUENCE OF OUR BUSINESS
DEVELOPMENT PROGRAMS

10,000+

JOB CREATED OR RETAINED WITH
INFLUENCE OF OUR BUSINESS
DEVELOPMENT PROGRAMS

SMALL BUSINESS OPPORTUNITY (DSBO)

Create equity in city contracting for small, minority, and women-owned businesses by:

- ✓ Setting M/WBE goals for city projects
- ✓ Helping businesses get certified
- ✓ Providing capacity building support
- ✓ Coordinating across city agencies

2018 METRICS

1,954

Total certified firms,
162 newly certified
in 2018

519

Certified firms actively participated
on city contracts

133



city projects had a DSBO goal for
certified firms

\$113.6

 **MILLION**
payments to certified firms

\$119.3

 **MILLION**
awarded to certified firms
(many multi-year contracts)



NEIGHBORHOODS/ NEIGHBORHOOD EQUITY & STABILIZATION

Focuses on preserving the culture and character of Denver's neighborhoods experiencing significant change by giving longtime businesses and residents the opportunity to remain in place.

- ✓ Connect vulnerable residents and businesses to opportunities
- ✓ Identify barriers preventing residents and businesses to succeed
- ✓ Coordinate supports and services across city agencies
- ✓ Invest in the programs and services that serve our target neighborhoods

2018 METRICS

SMALL BUSINESS LOANS

\$1.67MM

52

JOBS CREATED

IN

16

BUSINESSES

GRANTS \$
AWARDED TO
NONPROFITS

\$3.05MM

80%

IN TARGETED NEIGHBORHOODS

DEDO BUDGET SUMMARY

Division	2019 Budget	One-Time Adjustments	2020 Change Requests	2020 Budget Request
Executive Office	\$ 2,766,947	\$ (520,752)	\$ 50,000	\$ 2,296,195
Business and Workforce Development	\$ 2,680,932	\$ (509,959)	\$ 100,000	\$ 2,270,973
Division of Small Business Opportunity	\$ 2,132,505	\$ (431,640)	\$ 30,000	\$ 1,730,865
Division of Small Business Opportunity (DEN)	\$ 906,125	\$ 174,980	\$ 458,907	\$ 1,540,012
Neighborhood Equity	\$ -	\$ 131,990	\$ 202,609	\$ 334,599
Total General Fund Request	\$ 8,486,509	\$ (1,155,381)	\$ 841,516	\$ 8,172,644

TOTAL FTE (GF)	56.97	(5.25)	4.00	55.72
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2020 budget request for DEDO is slightly down year over year
 -\$313,865 decrease year over year including -1.25 FTE reduction

- Includes ~ -\$1.1M in one-time adjustments and decreases from the 2019 Allocation
- Includes ~ +\$850,000 in submitted increases / change requests

Change Requests: DEDO

Expenditures	Revenues	FTE	Duration
\$382,609	\$0.00	1 FTE	Various

- \$82,609 for 1 FTE: Staff a neighborhood champion for Neighborhood Services Support
- \$200k for increased professional service support; specifically targeting women leaders in targeted, at-risk neighborhoods, culturally relevant requests, supporting West Denver Renaissance and process improvement and development initiatives
- \$100,000 for a one-time request for an expansion of the BIO Fund; original BIO fund applications and selections have shown tremendous success and this request will expand on that success

Change Requests: DSB0 DEN

Expenditures	Revenues	FTE	Duration
\$443,308	\$443,308	3 FTE	Ongoing

- \$217,130 for 2 new FTEs: 1 additional supervisor to oversee DEN compliance functions (currently 1 Supervisor oversees all DEN activities) and 1 compliance coordinator to oversee the compliance of DEN's large scale special projects
- \$125,358 to convert an FTE from Workforce/Grant funding onto the General Fund. DEN reimburses for these expenses, but DEDO would like to accurately portray the position in the GF
- \$89,500 for process improvement and development efforts, including B2G enhancements, disparity study analysis and reporting efforts, and compliance enhancements and assessments
- \$11,320 to right-size historical actuals around licenses, office supplies, etc. Historically, these budget line items have been at \$0
- DEN reimburses for DSB0 DEN expenses for a net-zero impact to the General Fund

Budget Expansion	Community Benefit	Reduce gaps in race and ethnic outcomes
NEST: FTE, Training, and Local Support	Build leadership and capacity for vulnerable communities, populations, businesses	Promote community leaders to help identify, organize and advocate for their vision of a “complete” neighborhood
DSBO: Improvements and Staff	Provide equity and opportunity for the small business community, specifically minority and women-owned businesses	Dedicated support for minority and women-owned businesses to build capacity and receive or maintain certifications
Biz Dev: BIO Fund	Provide funding opportunity for the small business community,	100% of current awards were to minority and women-owned small businesses



Thank You

