



# **Denver Economic Development & Opportunity (DEDO)**

## 2020 Budget Submission

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**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.

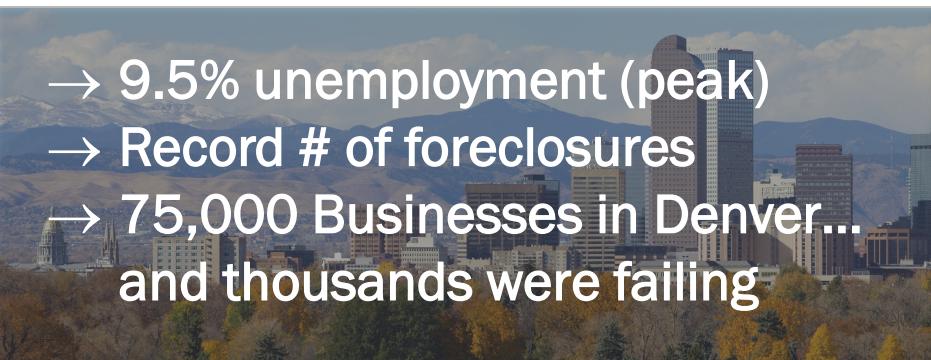
It includes a broad range of activities to *attract, create and retain* jobs, to *foster a resilient, strong* tax base and forge an *inclusive* economy.

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



# DENVER'S URBAN RESURGENCE

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

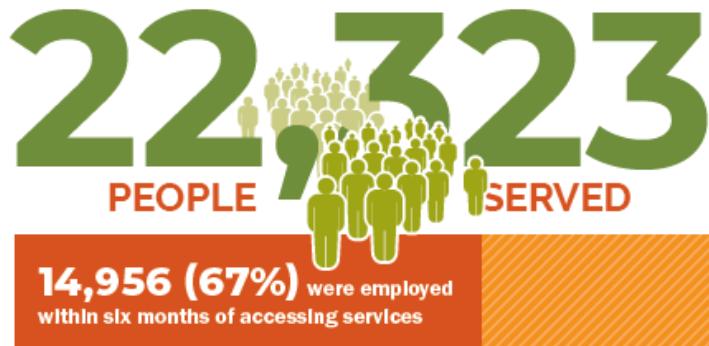
## Neighborhood Equity & Stabilization (NEST)

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



**\$190MM**  
JOB CREATION OR RETENTION FROM  
INFLUENCE OF OUR BUSINESS  
DEVELOPMENT PROGRAMS

**3,325** EMPLOYERS SERVED

**128,377** JOB OPENINGS POSTED

**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
<b>Total General Fund Request</b>	<b>\$ 8,486,509</b>	<b>\$ (1,155,381)</b>	<b>\$ 841,516</b>	<b>\$ 8,172,644</b>
<b>TOTAL FTE (GF)</b>	<b>56.97</b>	<b>(5.25)</b>	<b>4.00</b>	<b>55.72</b>

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: DSBO 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 DSBO 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

