



Denver City Council

CdeBaca Amendment No. 5 to the Mayor's Proposed 2020 Budget
19-1225

Councilwoman Candi CdeBaca

November 4, 2019

Mr. President: I move that the Mayor's Proposed 2020 Budget be amended in the following particulars:

1. On page 349, in the line titled "North Denver Cornerstone Collaborative," (Appropriation 0146000) reduce the amount in the 2020 Recommended column by \$100,000 from \$2,340,312 to \$2,240,312.
2. On page 364, in the line titled "Business Development Division," (Appropriation 0114000) increase the amount in the 2020 Recommended column by \$100,000 from \$2,270,973 to \$2,370,973. This increase should be used to support the Business Impact Opportunity Fund housed within the Business Development Division of the Division of Economic Development and Opportunity.
3. Make other appropriate adjustments to comments, tables, schedules, and figures in the Mayor's Proposed 2020 Budget as may be required to reflect the actions directed in this amendment.

Explanation: The current total for BIO fund is \$1,000 - \$5,000 to each business. Many businesses along the north side of I-70 that were displaced received mitigation funds but the south side of I-70 initially received nothing. Many of these businesses were immigrant-owned, and they can't get tax abatement because they are not land owners.