

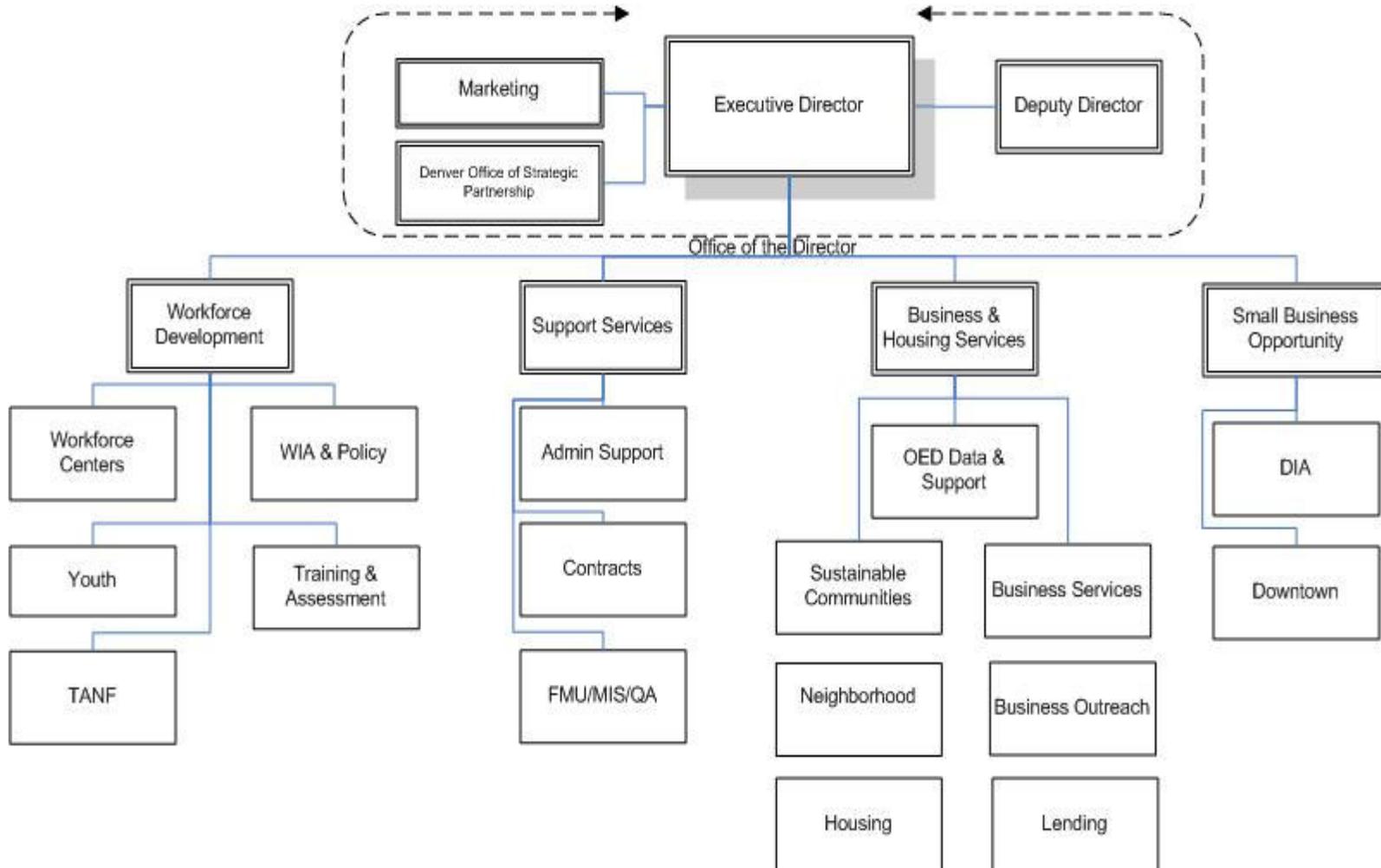


GROWDENVER
The Office of Economic Development

OFFICE OF ECONOMIC DEVELOPMENT

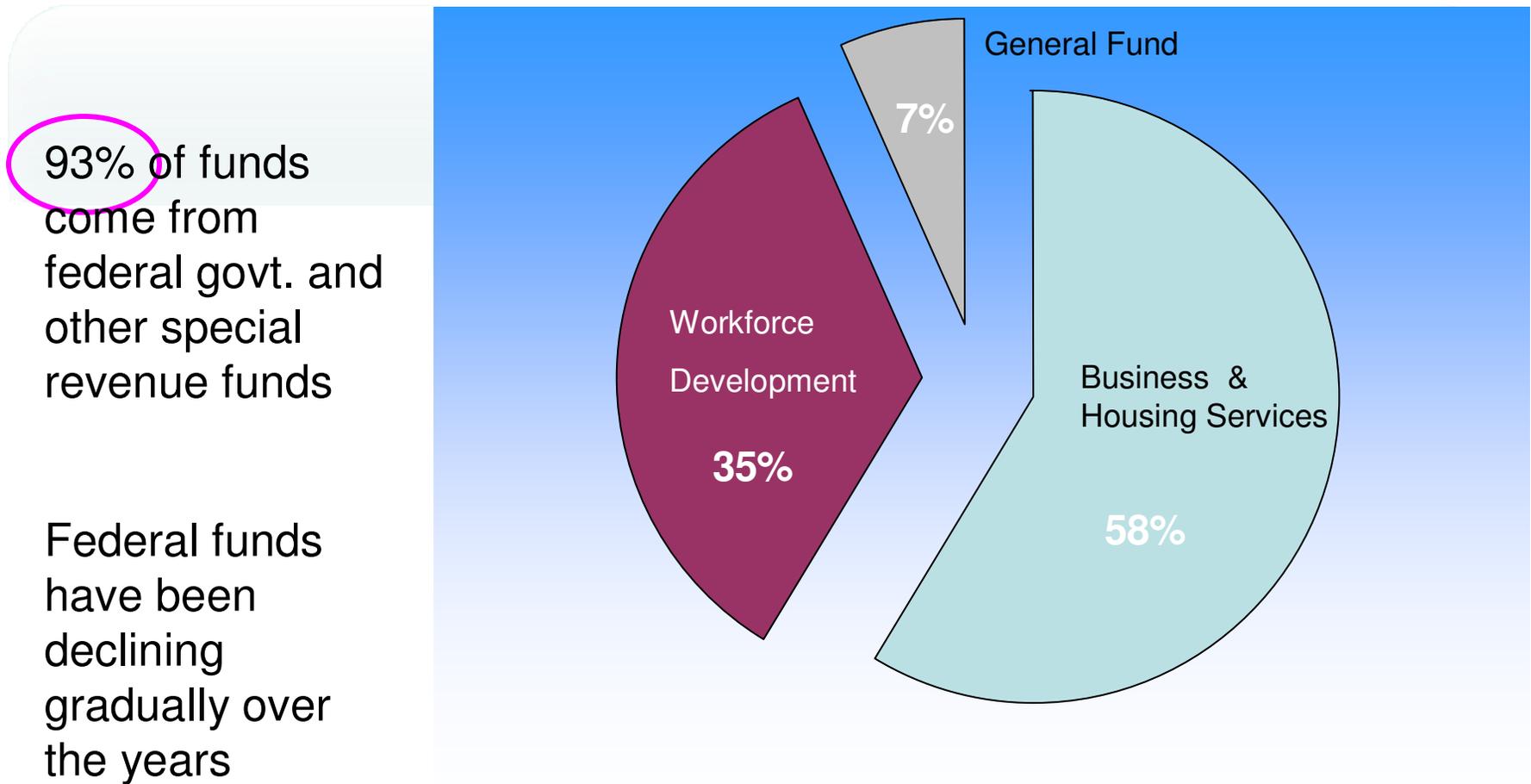
2012 Budget Overview
September 28, 2011

ORGANIZATIONAL CHART



BUDGET STRUCTURE

A combination of general and special revenue funds



2012 OVERALL BUDGET

Division	General Fund	Gen Fund Transfers	Federal	Special Revenue	Total	% of Total
Office of the Director	\$1,319,400	\$500,000	---	\$3,015,000	\$4,834,400	8.8%
Business Development	\$739,600	---	---	---	\$739,600	1.22%
Small Business Opportunity	\$1,322,800	---	---	---	\$1,322,800	2.18%
Business & Housing Services	---	---	\$31,237,937	\$945,980	\$32,183,917	53.07%
Workforce Development	---	\$423,700	\$20,553,766	\$87,000	\$21,064,466	34.73%
Total	\$3,381,800	\$923,700	\$51,791,803	\$4,547,980	\$60,145,183	100.0%

2012 General Fund Budget Changes

2012 Reductions	Amount
1 FTE (Office of the Director)	(\$86,796)
Renegotiated Advertising Contract (Citywide Marketing)	(\$36,000)
Economic Opportunity Transfer	(\$32,000)
2012 Increases	
Marketing Contract	\$98,000
Restoration of Vacant Position	\$80,900
Business Incentive Fund	\$300,000

AGENCY DIVISIONS

Business and Housing Services

Team Lead: John Lucero

Budget: \$32,183,917

Core Programs

- Housing Development and Services
- Neighborhood Services and Improvements
- Economic Development Initiatives
- Small Business Lending

Accomplishments

- Small Business Lending Group funded 38 projects resulting in over 425 jobs
- Leveraged \$31M in private business investment
- Approved 12 projects with over 635 affordable units for households with incomes between 0-50% Area Median Income (<\$40K for a 4-person household)

AGENCY DIVISIONS

Business & Housing Services: Business Incentive Fund

Budget: \$539,249

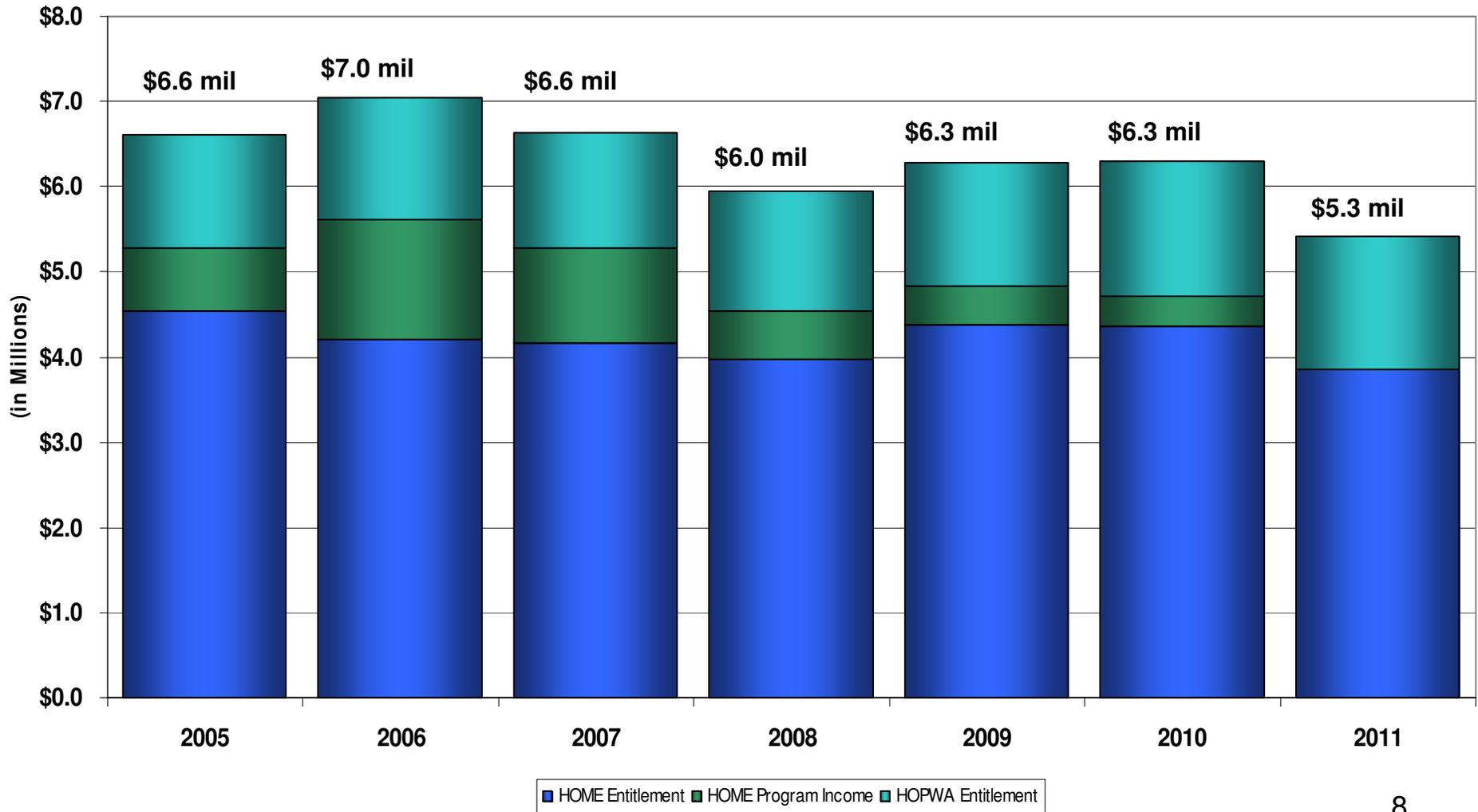
Core Mission

- Provide incentives to attract new businesses to Denver
- Help existing businesses expand and stay in Denver

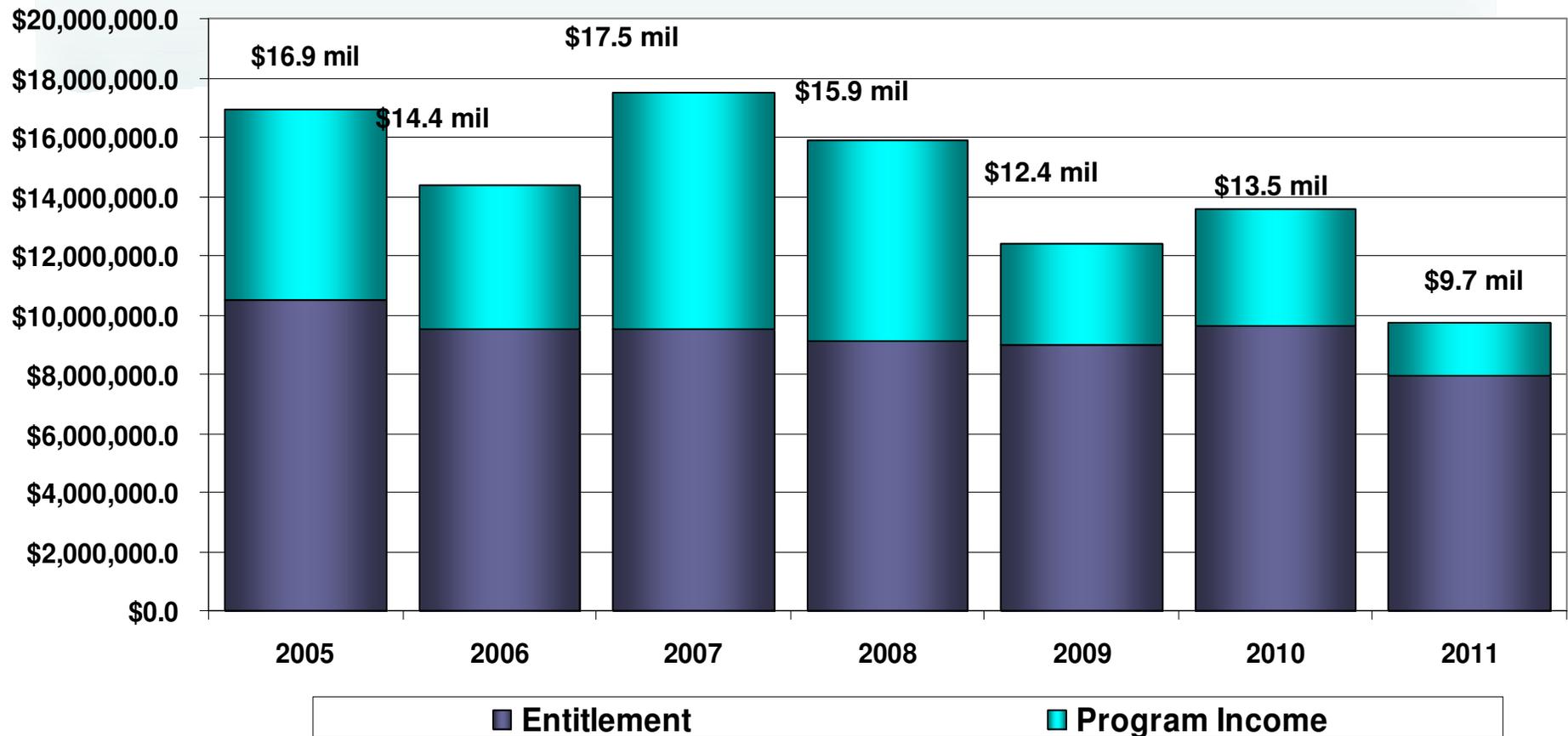
Accomplishments

- Recruited 4 headquarters with at least 650 jobs to be created in the next 5 years
- Recruited 2 manufacturing firms with 700 permanent jobs to be created in the next 5 years and additional seasonal jobs
- Successfully recruited businesses include: DaVita, H&M, Intrawest, PENTAX, RePower, SMA Solar

HOME & HOPWA Funding 2005-11



CDBG Funding 2005-11



AGENCY DIVISIONS

Workforce Development

Team Lead: Ledy Garcia-Eckstein

Budget: \$21,064,466

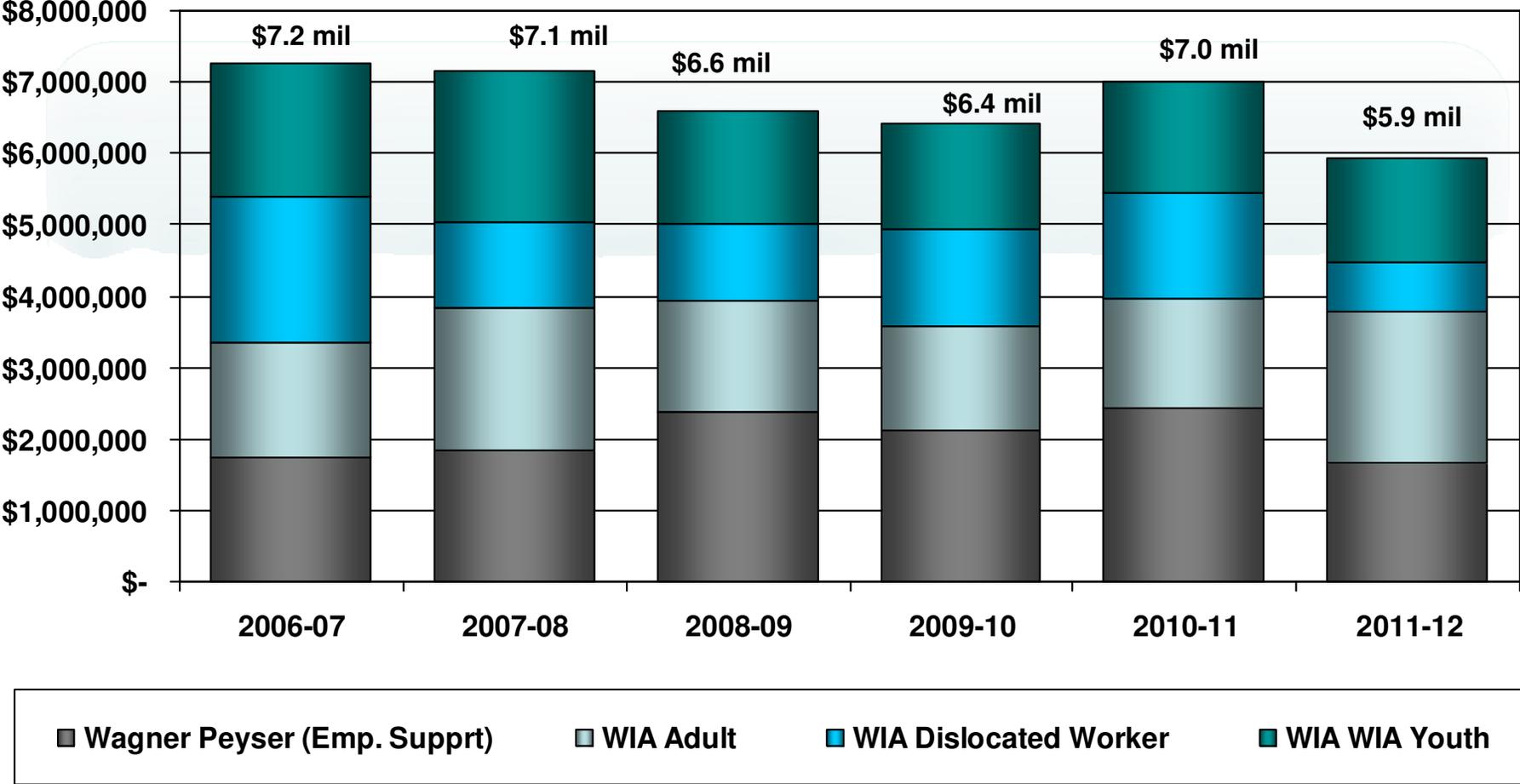
Core Programs

- Job seeker assistance- skills assessment, education/occupational training and placement
- Business assistance- staff recruitment, custom training, and training subsidies
- Specialized services for Veterans, Temporary Assistance to Needy Families (TANF) participants and youth

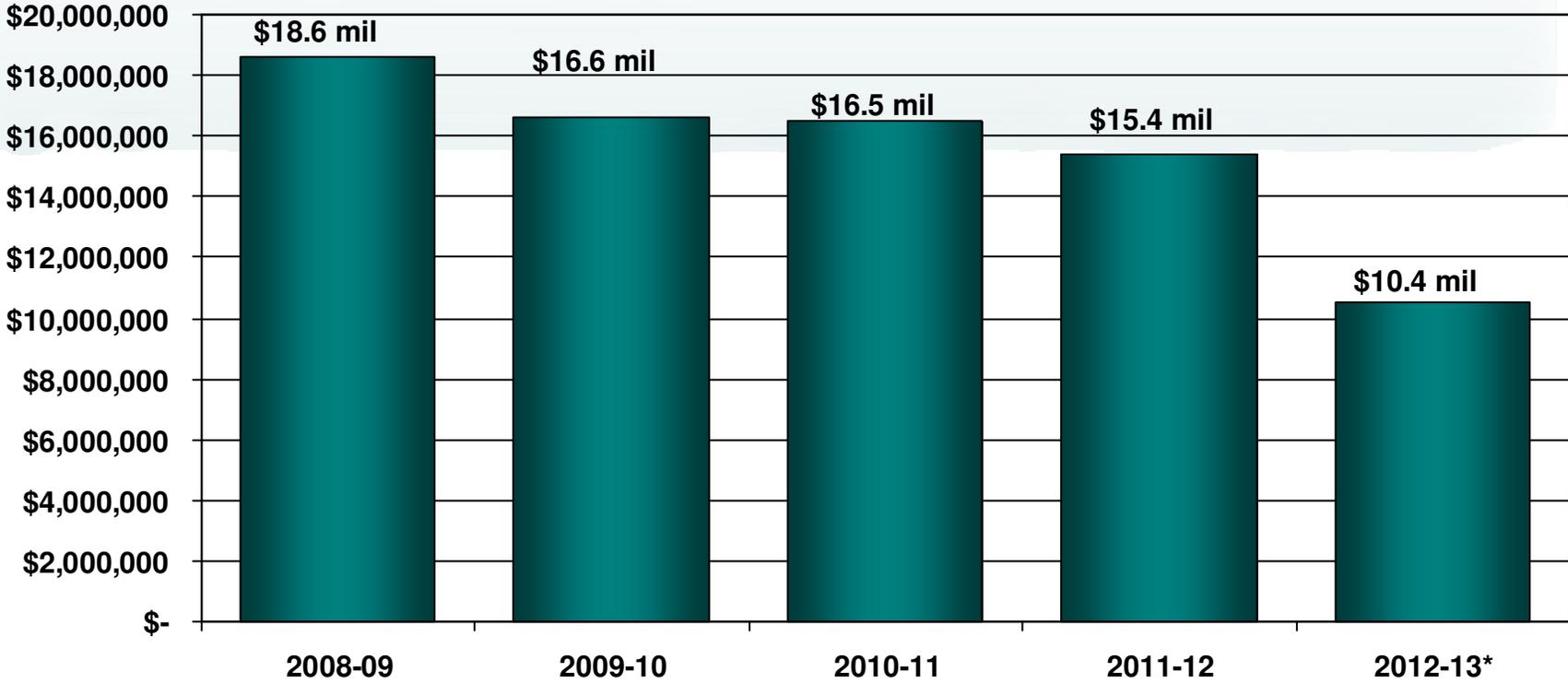
Accomplishments

- Stimulus Impact Study findings: \$1 of WD stimulus = \$7.68 in increased earnings and \$19.79 in increased Denver metro sales
- TANF Federal Work Participation Rate of 43.8% (Colorado's WPR = 31.8%)
- Provided services to 38,732 job seeking customers

WIA & Wagner Peyser Funding 2006-2012



OED TANF Funding 2008-2013



* 2012-2013 Projected

AGENCY DIVISIONS

Denver Office of Small Business Opportunity

Team Lead: Tamela Lee

Budget: \$1,322,800

Core Programs

- Contract Compliance
- Certifications
- MWBE/WBE/SBE/DBE Advocacy
- DIA/FAA Interface

Accomplishments

- Created an on-line certification application process
- Created and implemented the Real estate Diversity Initiative (REDI) in partnership with the Urban Land Institute to increase the number of women and minorities in the real estate development industry.
- Commissioned new Disparity Study

AGENCY DIVISIONS

Denver Office of Strategic Partnerships

Team Lead: Dace West

Budget: \$2,800,000

- \$2M in Xcel franchise fees dedicated to energy efficiency grants

Core Services

- Training, capacity building and resource programs
- Support City-Nonprofit collaborative
- Nonprofit capital support

Accomplishments

- Invested \$2.7M to provide energy audits and weatherization upgrades to 40 nonprofit facilities and 1,600 low income households
- Support 16 community-based multi-tenant nonprofit centers
- Launched Green and Healthy Homes Initiative, leveraging \$2M in federal funds and coordinating 27 nonprofit, City and business partners to create safer and more energy efficient homes

DOSP & Xcel Franchise Agreement

Xcel Franchise Agreement 2006-2026

- City collects 3% franchise fee, which produces \$22 annually in revenues for the City General Fund
- City Council referred agreement to the ballot and was approved by citizens in August 2006
- Agreement resulted in \$2M revenues to be managed by the Denver Office of Strategic Partnerships for the Energy Assistance Fund

Energy Assistance Fund

- Energy Assistance Fund created to implement programs that improve energy efficiency of homes for low-income residents and non-profit facilities
- Facilities and Energy Efficiency Advisory Board created to oversee the fund's competitive bid process and distribution of energy efficiency funds

AGENCY DIVISIONS

Denver Marketing Office

Team Lead: Steve Sander

Budget: \$359,894

Core Services

- Provide centralized marketing and public relations services to OED and the City
- Develop and oversee sponsorship strategies for citywide and agency programs
- Media relations and event planning for OED programs and Mayoral initiatives

Accomplishments

- Secured \$120K in private funding to support City initiatives and programs
- Supported the launch of the B-Cycle bike sharing program
- Supported major Denver events- Denver Big Air, Colfax Marathon, USA Pro Cycling Challenge
- Liaison to external organizations- Visit Denver, Colorado Convention Center, National League of Cities, Downtown Denver Partnership...

The Future of OED

A Clear, Bold, & Achievable Economic Development Strategy

Doing more with less...

- Better leverage resources, information and relationships with key partners
- Innovative Grant Strategy, Disciplined Approach
 - Leverage unique HUD relationship on a regional and national level
 - Workforce Innovation Fund (WIA flexibility)
 - Capitalize on past successes to obtain greater private and federal funding
- Proactive Business Retention & Recruitment
 - Personal meetings with key Denver employers
 - Roundtable discussions with core and opportunity sector employers
 - Focused outreach to new and emerging growth companies
- Comprehensive Loan Portfolio Evaluation (Financial & Programmatic)
 - Workouts for challenged loans
 - Continue to improve underwriting methodologies
 - Maximize returns on loans to recapitalize the program

QUESTIONS?



THANK YOU!

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