



Stimulus Investment Advisory Committee

RISE Denver: From Rescue, To Economic Recovery

November 10, 2021

Agenda

- American Rescue Plan Act Round One Investments - Updated
- State & Partners ARPA Funds Update
- Round 2 Discussion
- Next Steps

Denver's Financial Plan for Economic Recovery

Leveraging multiple financial resources to galvanize a long-term economic recovery

Coronavirus Relief Funds
2020 - 2021

Colorado Recovery Plan
2021 - 2024

American Rescue Plan Act
2021 - 2024

Elevate Denver Bond
2017 - 2027

2021 GO Bond
2021 - ~2031

Annual City Budget

American Rescue Plan Act Funding

- \$308 million to City and County of Denver from the American Rescue Plan Act (ARPA) in two installments
- First installment of \$154 million received in July 2021
 - \$46 million approved by City Council in July 2021 allowed City to restore services and begin hiring 270 positions and end furloughs
 - In 2022 we will maintain the restoration of services with \$25 million of ARPA funds
 - \$73 million approved for investments into affordable housing, shelter and services for people experiencing homelessness, business recovery, and community needs like childcare, digital equity, and mental and behavioral health support
- ARPA proposal approved by City Council Monday, Nov. 8, 2021
- Page 45-46 of the recently approved 2022 Budget

Financial Sustainability Strategy

To ensure the success of long-term commitments and positions, DOF will evaluate ARPA allocations and shift certain investments back to the General Fund. This strategy allows the City to maintain initiatives and avoid a financial cliff when ARPA funds are depleted.

The 2022 Budget includes:

\$25m of Round 1 ARPA funds will stay in ARPA to support:

- Supplemental services
- Supplies and materials

Moving \$24M of Round 1 ARPA funded restoration into the General Fund to support:

- Restoration of permanent positions

Proposed ARPA Round 1 Allocations

- Business Recovery: \$10m
- Community Recovery: \$13m
- Housing/Homelessness: \$42m
- Infrastructure Investments: \$7m

TOTAL: \$73M

Proposed ARPA Round One Housing Stability & Homelessness Resolution Recovery Investments

- **Housing and People Experiencing Homelessness Investments - \$43.3M**
 - Affordable Housing Fund infusion (\$28M)
 - Alternatives to Shelter (ex. Safe Outdoor Spaces) (\$4.3M)
 - 48th Ave shelter improvements (\$7.47M)
 - Rehousing program supports (\$2M)
 - Housing Stability programs (\$1.5M)

- **Infrastructure Investments - \$7M**
 - Recreation Center Life/Safety Improvements (\$3.5M)
 - Shelter 24hr resiliency renovations (\$3.5M)

Proposed ARPA Round One Business & Community Recovery Investments

- **Business Recovery: \$10.1M**
 - Business Impact Opportunity Grants (\$5M)
 - Entrepreneurship Support (\$2M)
 - Downtown Support – Seasonal Activation, Tourism Activation, Vacant Retail Activation (\$2.5M)
 - Small Business Program Outreach/Technical Assistance (\$600k)
- **Community Recovery: \$13.2M**
 - Mental & Physical Health investments (\$1.8M)
 - Food Access (\$1M)
 - Arts & Culture (\$1.2M)
 - Neighborhood Activation Grants (\$2M)
 - Code Violation Remediation (\$1M)
 - Nonprofit loan fund (\$250k)
 - Financial equity study (\$35k)
 - Youth/Out of School Time (\$1.8M)
 - Childcare Investments (\$1.425M)
 - Digital Equity investments (\$1.15M)
 - Community Safety Grants (\$1.5M)

State & Partners ARPA Funds Update

Partner Working Group

- State of Colorado
- Denver Water
- DPS
- Denver Health and Hospital Authority
- RTD
- Visit Denver
- Scientific and Cultural Facilities District
- Denver Housing Authority

Discussion

- Partner Priorities
 - State of Colorado Recovery Team
 - Others



Round 2 of ARPA Discussion

Recovery Investment Status

- Recovery Investments – Council approved 11/8
- Implementation
 - Program descriptions and data
 - Contract Development
 - RFP/NOFA
 - Contract negotiations
 - Deployment of Funds
- Results – Quarter 1

ARPA Round 2 Discussion – Key Dates

- \$308 million total ARPA award
 - July 2021: Round 1 ARPA Funds Received by City
 - July 2022: City Anticipates Receiving Round 2 ARPA Funds
- Dec. 31, 2024: All ARPA Funds Must Be Expended

Recovery Round 2

- External/community proposals
 - Reimagining policing
 - Rose Andom
- Transformational investments/projects v. recovery investment
- Open session with partners – investment ideas

Next SIAC Meeting:

Dec. 9, 2021

2:00 – 3:30 p.m.

Tentative Agenda

- SIAC member investment ideas
- Implementation progress
 - One stop shop for funds
 - Agency updates on funding availability