## 2018 Seattle City Council Green Sheet

## **Ready for Notebook**

Tab	Action	Option	Version						
170	1	В	2						
Budget Action Title:			Add \$75,000 GSF to OED for a legacy business and commun economic development program and impose a proviso						
Ongoing:		No	)						
Has CIP Amendment:		No	No Has Budget Proviso: Yes						
Primary Sponsor:		He	Herbold, Lisa						
Councilmembers:		Go	González						
Staff Analyst:			Aly Pennucci						

Council Bill or Resolution:

Date		Total	SB	КН	LG	BH	LH	RJ	DJ	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

#### **Summary of Dollar Effect**

See the following pages for detailed technical information

	2017 Increase (Decrease)	2018 Increase (Decrease)		
General Subfund				
General Subfund Revenues	\$0	\$0		
General Subfund Expenditures	<u>\$0</u>	<u>\$75,000</u>		
Net Balance Effect	\$0	(\$75,000)		
Total Budget Balance Effect	\$0	(\$75,000)		

## Budget Action description:

This green sheet would add \$75,000 GSF and redirect \$45,000 GSF in the Office of Economic Development (OED) to: (1) develop and implement a Legacy Business Designation Program; and (2) provide resources for legacy and small business economic development programs. Specifically, this green should would:

- 1. Provide \$72,500 for legacy business programming. This includes:
  - \$25,000 for consultant resources to design and implement a Legacy Business Designation Program; and

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b. \$47,500 for consultant resources to provide economic development services focused on legacy businesses.

This work would build on the legacy business study that OED undertook with consultant resources added by the Council in 2017. The study was funded to identify the attributes of legacy businesses and the need to address the loss of legacy businesses at risk of displacement. Consistent with the City's Race and Social Justice Initiative, this work would be prioritized for women and minority-owned legacy businesses.

- 2. Provide \$47,500 to contract with community based nonprofit organizations and/or local business associations to provide economic development services to support small and micro businesses, and aspiring entrepreneurs. The contracts should be prioritized for economic development programs that are focused in the Central Area, the Chinatown-International District, and other areas identified as being at high risk of displacement; and
- 3. Redirect \$45,000 GSF, that was proposed for OED to contract with Life Science Washington, to support the work described in items 1 and 2 above.

In addition, this green sheet would impose the following budget proviso:

"Of the appropriation in the 2018 budget for the Office of Economic Development, \$120,000 is appropriated solely for a Legacy Business Designation Program and legacy, small, and micro business economic development programs and may be spent for no other purpose.

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# **Budget Action Transactions**

Budget Action Title: Add \$75,000 GSF to OED for a legacy business and community based economic development program and impose a proviso

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Increase appropriation for legacy businesses and community based economic development				OED	Office of Economic Development	X1D00	00100	2018		\$75,000