

Office of Economic Development

2022 Proposed Budget Overview

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Seattle City Council Select Budget Committee
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City of Seattle

BUDGET SUMMARY (\$000s)

	2021 Adopted	2021 Revised		2022 Proposed	
General Fund Appropriation	\$14,617	\$24,317		\$21,264	
Change from 2021 Adopted		\$9,700	66%	\$6,647	46%
Change from 2021 Revised				(\$3,052)	(13%)
Other Appropriation – CLFR	\$0	\$20,300		\$8,100	
Change from 2021 Adopted		\$20,300	100%	\$0	0%
Change from 2021 Revised				(\$12.2)	(60%)
Full-time Equivalents (FTEs)	36.0	40.0		40.0	
Change from 2021 Adopted		4.0*	11%	4.0*	0%
Change from 2021 Revised				0	0%

*Adding up to 12 temporary staff in 2021-2022

ADDS, REDUCTIONS & COST-SAVING MEASURES (\$000's) – 1/4

#	Program	Fund	Appropriation Change (from 2021 Adopted)		FTE Change	Council Priority
1	*Small Business Developmt Capital Program	Payroll Tax Fund	\$5,000	100%	1.0	
	<ul style="list-style-type: none"> Decreases barriers for communities of color Small business grants help to leverage additional financing from Community Development Financial Institutions (CDFIs) Recommended by the Equitable Communities Initiative Task Force (ECITF) and relies upon Payroll Tax resources, consistent with the JumpStart economic resiliency policy goals 					
2	*Small Business Technical Assistance	Payroll Tax Fund	\$2,500	720%	1.0	
	<ul style="list-style-type: none"> Funds technical assistance for Black and brown small business owners delivered by CDFIs: <ul style="list-style-type: none"> ✓ Business Financial Health, Small Business Navigation and Technology Access Recommended by the ECITF and relies upon Payroll Tax resources as an ongoing funding source. 					

*Program Related to City's COVID Response

ADDS, REDUCTIONS & COST-SAVING MEASURES (\$000's) – 2/4

#	Program	Fund	Appropriation Change (from 2021 Adopted)		FTE Change	Council Priority
3	*Small Business Ownership Fund	General Fund	\$7,600	130%	n/a	
	<ul style="list-style-type: none"> • Financing for the acquisition and development of commercial space • Allows BIPOC business owners to further build equity • Financing provides public benefit 					
4	*Youth Healthcare Career Exploration	Payroll Tax Fund	\$500	100%	1.0	
	<ul style="list-style-type: none"> • Increase the number of BIPOC represented in healthcare professions • Supports the creation of BIPOC youth career exploration programs • Recommended by the ECITF 					

*Program Related to City's COVID Response

ADDS, REDUCTIONS & COST-SAVING MEASURES (\$000's) – 3/4

#	Program	Fund	Appropriation Change (from 2021 Adopted)		FTE Change	Council Priority
5	*Healthcare Career Pipeline	Payroll Tax Fund	\$1,700	100%	1.0	
	<ul style="list-style-type: none"> • Recommended by the ECITF • Increases BIPOC representation in healthcare and creates viable career pathways • Supports new and/or non-traditional paths into healthcare careers • Provides technical assistance for smaller healthcare providers 					
6	*Maritime & Manufacturing Workforce Devlpmnt Program	General Fund/CLFR	\$500	4900%	n/a	
	<ul style="list-style-type: none"> • New workforce development program for family-wage careers in manufacturing and maritime key industries • Part of a \$4.5M citywide workforce development investment enabled by CLFR funds 					

*Program Related to City's COVID Response

ADDS, REDUCTIONS & COST-SAVING MEASURES (\$000's) – 4/4

#	Program	Fund	Appropriation Change (from 2021 Adopted)		FTE Change	Council Priority
8	Permit Fee Reform – Racial Equity Toolkit	General Fund	\$50	100%	n/a	
<ul style="list-style-type: none"> • Supports community engagement to understand the impacts of changing fees • A RET to ensure that fee reforms are equitable prior to drafting new legislation and fee schedules 						



*Program Related to City's COVID Response

RACIAL EQUITY

In 2022, we advance our mission by addressing the economic recovery needs of Seattle—particularly of **Black, Indigenous, people of color**, women, LGBTQ+, **immigrant, refugee**, and low-income communities who were disproportionately impacted as existing inequities were exacerbated by the pandemic and ongoing institutional racism.

Four examples include, and are not limited to:

1. Investing in Commercial Affordability Building Strategies
2. Connecting Black and Brown Workers to Resilient Careers
3. Creating Equitable Policies
4. Supporting OED's Black and Brown Workers



Commercial Affordability, A Significant Obstacle to Recovery

To address this challenge, our office:

- Offered **Tenant Improvement Grants** and the **Small Business Ownership Fund**
- **Prioritized Black and brown small businesses**
- Provided equitable access to capital and affordable commercial space
- Awarded **5 Tenant Improvement** and Expanded the program to support a total of **20** businesses
- Will support 10-15 small businesses through our **Small Business Ownership Fund** which creates affordable pathways to commercial space ownership
- Will protect ~**5** anchor locations against gentrification



(Photo: Susan Fried, South Seattle Emerald).

Past TI Grant Recipients

QUESTIONS?
