

# 2023 Seattle City Council Budget Action

Council Budget Action: Agenda

| Tab | Action | Option | Version  |
|-----|--------|--------|----------|
| OED | 901    | A      | 001-2023 |

**Budget Action Title:** Reduce proposed funding and position authority for 1.0 FTE for the Export Accelerator Initiative by \$250,000 JumpStart Fund (2023) and \$250,000 JumpStart Fund (2024) in OED

Ongoing: Yes Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Jasmine Marwaha

Council Bill or Resolution:

| Date |         | Total | LH | TM | KS | AP | DJ | DS | AL | BC | SN |
|------|---------|-------|----|----|----|----|----|----|----|----|----|
|      | Yes     | 0     |    |    |    |    |    |    |    |    |    |
|      | No      | 0     |    |    |    |    |    |    |    |    |    |
|      | Abstain | 0     |    |    |    |    |    |    |    |    |    |
|      | Absent  | 0     |    |    |    |    |    |    |    |    |    |

## Summary of Dollar Effect

See the following pages for detailed technical information

|                                    | 2023 Increase (Decrease) | 2024 Increase (Decrease) |
|------------------------------------|--------------------------|--------------------------|
| <b>Other Funds</b>                 |                          |                          |
| <b>Payroll Expense Tax (14500)</b> |                          |                          |
| <b>Revenues</b>                    | \$0                      | \$0                      |
| <b>Expenditures</b>                | \$(250,000)              | \$(250,000)              |
| <b>Net Balance Effect</b>          | <b>\$250,000</b>         | <b>\$250,000</b>         |
|                                    |                          |                          |
|                                    |                          |                          |
| <b>Total Budget Balance Effect</b> | <b>\$250,000</b>         | <b>\$250,000</b>         |

## Budget Action Description:

This Council Budget Action (CBA) would reduce proposed funding and position authority for 1.0 FTE in the Office of Economic Development (OED) for the Seattle Export Accelerator Initiative by \$250,000 JumpStart Fund in 2023 and \$250,000 JumpStart Fund in 2024.

The 2023-2024 Proposed Budget includes \$163,000 JumpStart Fund for a new position (1.0 FTE Strategic Advisor 1), and \$87,000 JumpStart Fund for one-time proposed expenditures in 2023 and 2024 to launch the program, which is intended to bring together intensive supports to guide small businesses through the process of becoming exporting businesses. This CBA would eliminate all proposed funding

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and position authority for this initiative, resulting in OED having diminished capacity to pursue this new effort.

The revenue forecast adopted by the Forecast Council on November 2, 2022, projects a reduction in anticipated revenues compared to the revenue forecast that was used to develop the Mayor's 2023-2024 Proposed Budget. This updated forecast reduces the resources available to balance the 2023-2024 Proposed Budget, requiring a reduction in proposed expenditures. This CBA would help address the decreased revenues and support other Council priorities.

### Budget Action Transactions

| # | Transaction Description                                    | Position Title     | Number of Positions | FTE | Dept        | BSL                                   | Fund                        | Year | Revenue Amount | Expenditure Amount |
|---|--|--------------------|---------------------|-----|-------------|---------------------------------------|-----------------------------|------|----------------|--------------------|
| 1 | eliminate ongoing export accelerator position              |                    | 0                   | 0   | OED - ED000 | OED - BO-ED-X1D00 - Business Services | 14500 - Payroll Expense Tax | 2023 | \$0            | \$(163,289)        |
| 2 | eliminate ongoing export accelerator position              |                    | 0                   | 0   | OED - ED000 | OED - BO-ED-X1D00 - Business Services | 14500 - Payroll Expense Tax | 2024 | \$0            | \$(163,289)        |
| 3 | Pocket Adjustments   | StratAdvsr1,Exempt | (1)                 | (1) | OED - ED000 | OED - BO-ED-X1D00 - Business Services | 14500 - Payroll Expense Tax | 2023 | \$0            | \$0                |
| 4 | Pocket Adjustments   | StratAdvsr1,Exempt | (1)                 | (1) | OED - ED000 | OED - BO-ED-X1D00 - Business Services | 14500 - Payroll Expense Tax | 2024 | \$0            | \$0                |
| 5 | reduce one-time allocations for export accelerator program |                    | 0                   | 0   | OED - ED000 | OED - BO-ED-X1D00 - Business Services | 14500 - Payroll Expense Tax | 2023 | \$0            | \$(86,711)         |
| 6 | reduce one-time allocations for export accelerator program |                    | 0                   | 0   | OED - ED000 | OED - BO-ED-X1D00 - Business Services | 14500 - Payroll Expense Tax | 2024 | \$0            | \$(86,711)         |