

Amendment 3 to Council Bill (CB) 119812

Select Budget Committee

Sponsor: Councilmember Strauss

Amendatory language shown in track changes ~~track changes~~

Amend Section 2 page 8, as follows:

Section 2. In order to pay for expenses and obligations to address the economic impacts caused by the COVID-19 epidemic that could not have been anticipated at the time of making the 2020 Budget, appropriations for the following items in the 2020 Budget are increased from the funds shown, as follows:

Item	Department	Fund	Budget Summary Level/BCL Code	Amount
2.1	Executive (Office of Economic Development)	Emergency Fund (10102)	Business Services (BO-ED-X1D00)	\$14,448,000
<u>2.2</u>	<u>Executive (Office of Economic Development)</u>	<u>Revenue Stabilization Fund (00166)</u>	<u>Business Services (BO-ED-X1D00)</u>	<u>\$9,000,000</u>
<u>2.23</u>	Department of Education and Early Learning	Revenue Stabilization Fund (00166)	Early Learning (BO-EE-IL100)	\$3,612,000
<u>2.34</u>	Human Services Department	Emergency Fund (10102)	Addressing Homelessness (BO-HS-H3000)	\$32,643,800
<u>2.45</u>	Executive (Office of Housing)	Emergency Fund (10102)	Homeownership & Sustainability (BO-HU-2000)	\$1,708,200
<u>2.56</u>	Executive (Office of Housing)	Revenue Stabilization Fund (00166)	Multifamily Housing (BO-HU-3000)	\$1,721,600
<u>2.67</u>	Executive (Office of Immigrant and Refugee Affairs)	Emergency Fund (10102)	Office of Immigrant and Refugee Affairs (BO-IA-X1N00)	\$18,100,000

2.78	Executive (Office of Sustainability & Environment)	Revenue Stabilization Fund (00166)	Office of Sustainability and Environment (BO-SE-X1000)	\$13,545,000
Total				\$85,778,600 \$94,778,600

Amend Section 4, page 10, line 5, as follows:

Section 4. The appropriations in Section 2 of this ordinance, amending the 2020 Adopted Budget, shall be subject to the following provisos:

A. Of the funding appropriated to the Office of Economic Development’s Business Services (BO-ED-X1D00) Budget Summary Level in the 2020 Adopted Budget, \$23.45 million of the funds shall be used to address the economic hardship small business owners and their employees experience due to loss of business income, layoffs and reduced work hours for a significant percentage of this workforce as a result of the COVID-19 crisis and may be used for no other purpose. Up to five percent of these funds may be used for expenditures incurred by the department or the community based nonprofit organizations (CBOs) to administer the investments. The Council intends that this funding will be allocated as follows:

1. ~~\$14.1~~23.1 million to provide financial assistance to small business owners or operators and nonprofit organizations that would be used to reduce the economic hardship caused by COVID-19 crisis and assist small businesses and nonprofit organizations to comply with public health guidelines, thereby protecting the local economy by reducing the number of businesses or nonprofits that are permanently closed and jobs permanently lost due to the short- and long-term economic impacts caused by COVID-19.
2. \$315,000 to provide training, referral services, and technical assistance to support businesses, including assistance in preparing applications for federal or state loans or grants that provide direct financial assistance to small businesses to prepare such businesses for the road to recovery.

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ATT D: Amendment 3 to CB 119812

July 15, 2020

Version: 1

Aly Pennucci & Traci Ratzliff

Effect: This amendment adds \$9 million in spending from the reserve funds to provide additional support for small businesses. This would increase the total amount of spending authorized by CB 119812 for small business relief from \$14.1 million to \$23.1 million, increasing total spending in 2020 to \$95 million. If this amendment is adopted, an amendment to Resolution 31957 will be necessary to reflect the increased spending. If this amendment is adopted, after this proposed spending, the reserve funds would have revised balances as follows:

2020 Amounts	EMF	RSF	Total
Budgeted Balanced (2020 Adopted Budget)	\$66,900,000	\$60,800,000	\$127,700,000
CB 119812 proposed uses with this amendment	(\$66,900,000)	(\$27,878,600)	(\$94,778,600)
CB 119825 - Rebalancing Package	\$0	(\$29,030,000)	(\$29,030,000)
Revised Balances after proposed uses	\$0	\$3,891,400	\$3,891,400

This amendment assumes passage of Amendment 1 to CB 119812.