

# Office of Economic Development

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## Department Overview

The Office of Economic Development (OED) is helping design the future of Seattle’s economy with the guiding principle that an inclusive economy is more competitive and prosperous. OED is committed to building an inclusive economy in the City of Seattle by making strategic investments to break down barriers and open up access for individual, business, and community economic growth opportunities. OED focuses on:

- investing in our workforce and connecting talent with opportunity,
- providing support and removing barriers to success for our small, women and minority-owned businesses,
- unlocking wealth creation opportunities through asset ownership,
- revitalizing neighborhoods through investments in business districts, and
- growing businesses in key industries.

Seattle, like other cities and communities across the country, is transitioning from pandemic response to long-term recovery and revitalization for our small businesses, workers, key industries, and neighborhoods. As the city transitions from emergency COVID-19 response toward longer-term recovery, OED will play a leading and critical role in near- and long-term economic development and community resilience efforts.

It is important to acknowledge that Seattle’s Black, Indigenous, people of color, women, LGBTQ+, immigrant, refugee, and low-income communities have been disproportionately impacted by existing inequities that were exacerbated by the pandemic and ongoing institutional racism. OED recognizes this reality and is working to change it; we have made strides toward building a more inclusive economy with federal relief dollars and seek to continue that critical work with the programs proposed in this budget. To build a One Seattle economy, we must ensure that everyone in the City can participate in and benefit from our success.

## Budget Snapshot

	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
<b>Department Support</b>				
General Fund Support	20,350,013	11,864,722	11,887,166	11,776,354
Other Funding - Operating	560,884	14,563,758	16,791,748	16,541,748
<b>Total Operations</b>	<b>20,910,897</b>	<b>26,428,479</b>	<b>28,678,913</b>	<b>28,318,102</b>
<b>Total Appropriations</b>	<b>20,910,897</b>	<b>26,428,479</b>	<b>28,678,913</b>	<b>28,318,102</b>
Full-Time Equivalent Total*	36.00	40.00	55.00	55.00

\* FTE totals are provided for informational purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here

# Office of Economic Development

## Budget Overview

The Office of Economic Development's 2023-24 Proposed Budget contains a mix of investments designed to help Seattle's economy transition from pandemic response to long-term revitalization. Existing programs will continue to provide support to residents who have been disproportionately impacted by the COVID-19 pandemic, while new investments will promote long-term growth.

The majority of new investments in OED's proposed budget are supported by revenues from the Jumpstart Payroll Expense Tax. OED proposes using this new funding source to advance a "bridge year investment strategy" while the department completes the Economic Revitalization and Workforce Development Strategy aka the Future of Seattle's Economy Project, which will serve as a road map for Seattle's long-term recovery and inclusive growth.

Throughout the development of this budget proposal, OED has worked closely with partners inside and outside of the City, including other City departments, neighborhood, community, and economic and workforce development organizations, and local businesses. This collaboration has deeply informed the investment strategies and programs outlined below.

### **Business Wealth: Wealth creation through asset ownership**

Our region is grappling with a housing affordability crisis as well as a much-less-talked-about commercial affordability crisis. OED's largest investment will support small businesses with commercial affordability programs. However, it is not enough to just help businesses pay the rent; the City needs strategies to help business owners, especially from marginalized communities, get on a pathway toward asset ownership. Programs include Seattle Restored, which activates vacant commercial properties with pop-up shops and art installations in neighborhoods throughout Seattle; the Tenant Improvement Fund, which provides small businesses with forgivable loans to renovate and build out new or existing commercial spaces; and the Small Business Ownership fund that helps put small business owners on a path to own ground-floor commercial space.

### **Workforce Development: Investing in Seattle's workforce and connecting talent with opportunity**

Our regional workforce system is fragmented and siloed. At a time when there are generational questions about the future of work, the City of Seattle has an opportunity to unite our workforce development system and make it more focused and effective by exerting leadership at the regional level and making smart investments. Those investments will include funding for the Seattle-King County Workforce Development Council (WDC) to help evolve it into a regional "backbone" for the system and seed funding for the Seattle Jobs Center, which will make it easier for job seekers to find employment and improve their skills.

### **Business Support: Removing barriers to success for small, women, and minority-owned businesses (WMBE)**

Small businesses face challenging barriers that require resources beyond their aptitude to run their business. Small businesses need help connecting to the resources they need to survive and thrive. Layer on that the pandemic was particularly difficult for small businesses and we reach a moment when we must rethink how we scale up our small businesses, especially those owned by women and people of color.

However, as a small department, OED cannot meet the needs of the small business community by doing case management. Instead, OED proposes to invest in scaling up the technical assistance infrastructure to increase capacity to help our small businesses succeed. For example, OED will improve language access resources by providing funding to trusted community partners who offer business technical assistance in a variety of languages. In addition, OED will partner with organizations that offer specific services, like legal guidance, accounting, and other core business needs. OED cannot do this work alone; we must operate in partnership and network together resources that can meet businesses where they are and help them solve practical problems.

# Office of Economic Development

## Business Growth: Connecting Seattle small businesses to capital

In nearly all needs assessment surveys of small businesses, access to capital is at the top of the list. The City has limitations in the capital tools it can provide, largely due to the state’s prohibition on the gift of public funds. But we can be creative within those constraints, and, in 2022, OED worked in partnership with the state’s Flex Fund and local Community Development Financial Institutions (CDFIs) to launch the Capital Access Program, which provides low-cost and partially forgivable loans to small business owners who have historically been denied access to development capital. New investments in 2023 will support the growth of this program and leverage additional resources from the CDFIs and the Flex Fund. This is a great example of the City creating innovative programs that meet business needs and help us build a more inclusive economy.

## Neighborhood Recovery: Revitalizing neighborhoods through placed-based investments

Another great example of OED creating innovative programs is the Neighborhood Economic Revitalization Fund (NERF), which launched in 2022 to deploy federal recovery funds into neighborhoods through both direct support to neighborhood organizations and a new Request for Proposal (RFP) process, with a focus on equity districts. This approach was designed to lift up community ideas and resulted in new types of projects getting funding, which revitalized neighborhoods and drove economic growth in new ways.

OED proposes expanding the Neighborhood Economic Recovery Fund to make investments in local commercial business districts in downtown and throughout Seattle. Expanding this program will allow OED to invest in community driven solutions for economic development that support workers, businesses, residents, visitors, and neighborhoods across the city.

## Incremental Budget Changes

### Office of Economic Development

	Dollars	FTE
<b>2022 Adopted Budget</b>	<b>26,428,479</b>	<b>40.00</b>
<b>Baseline</b>		
Healthcare Cost Tech Adjustment	(77,516)	-
One Time Removals	(14,836,242)	-
Appropriations for 2022 Annual Wage Increase (AWI)	207,315	-
Citywide Adjustments for Standard Cost Changes	(31,449)	-
<b>Proposed Operating</b>		
Commercial Affordability	7,000,000	1.00
Seattle Jobs Center	250,000	-
Workforce Development Realignment	14,013	-
Workforce Development Council	250,000	-
Affordable Seattle Expansion	312,026	2.00
Cannabis Needs Assessment	200,000	-
Seattle Jobs Initiative Reduction	(100,000)	-
Business Technical Assistance	800,000	-
Language Access and Outreach	332,658	1.00
Small Business Development Capital	2,750,000	-

## Office of Economic Development

Seattle Export Accelerator Initiative	250,000	1.00
Downtown Mobility Study	350,000	-
Downtown and Neighborhood Economic Recovery	2,775,000	1.00
Venue Services Coordinator	190,776	1.00
Seattle Sports Commission	200,000	-
Special Event and Film Permit Review	150,000	-
Centralized Contracts Team	672,065	5.00
Payroll Expense Tax Administration	591,790	3.00
<b>Proposed Technical</b>		
Other Technical Revenue Adjustment	-	-
General Fund Revenue Adjustment	-	-
<b>Total Incremental Changes</b>	<b>\$2,250,434</b>	<b>15.00</b>
<b>Total 2023 Proposed Budget</b>	<b>\$28,678,913</b>	<b>55.00</b>

## Description of Incremental Budget Changes

### Baseline

#### Healthcare Cost Tech Adjustment

Expenditures \$(77,516)

This item removes \$77,695 in on-going funds from the Business Services BSL. This technical adjustment reverses a one-time increase in healthcare costs for a temporary positions.

#### One Time Removals

Expenditures \$(14,836,242)

This item removes one-time appropriations for total one time reduction of (-\$14,836,242) in the Business Services BSL. The following one-time items were removed.

- Business outreach in Northgate (\$50,000)
- New and emerging business support in Lake City (\$50,000)
- Economic opportunity for immigrant and refugee women (\$300,000)
- Fee Reform - EIS and RET consultant services (\$50,000)
- Commercial Wealth Building Fund (\$7,600,000)
- Maritime Workforce Development (\$500,000)
- JumpStart Economic Revitalization Implementation Plan (\$650,000)
- Small Business Development Capital (\$3,735,621)
- Small Business Technical Assistance (\$1,240,311)
- Equitable Communities Initiative Healthcare Career Pipeline (\$420,000)
- Equitable Communities Initiative Youth Healthcare Career Exploration (\$151,310)

# Office of Economic Development

## Appropriations for 2022 Annual Wage Increase (AWI)

Expenditures \$207,315

This centrally administered change adjusts appropriations to reflect an annual wage increase in 2022, as outlined in the agreements between certain City unions, for personnel costs included in this department. These agreements were not finalized until after the 2022 budget had been adopted. This change includes ongoing cost increases to salary, FICA, Medicare, retirement, overtime and temporary labor. There is no increase assumed from 2022 to 2023.

## Citywide Adjustments for Standard Cost Changes

Expenditures \$(31,449)

Citywide technical adjustments made in the baseline phase reflect changes to internal services costs, including rates from the Department of Finance & Administrative Services, Seattle Information Technology Department, Seattle Department of Human Resources, and for healthcare, retirement, and industrial insurance charges for the department. These adjustments reflect initial assumptions about these costs and inflators early in the budget process.

## Proposed Operating

### Commercial Affordability

Expenditures \$7,000,000

Position Allocation 1.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$7,000,000 backed by payroll tax to the Office of Economic Development's Business Services BSL for the Commercial Affordability Program. New funding will include one-time program costs in 2023 and 2024 as well as on-going positions costs for one full time employee (FTE). The Commercial Affordability program is developing local strategies to address challenges of long-term affordability for small businesses. In 2021, OED invested one-time funds to pilot affordable commercial strategies to prevent displacement of small businesses and expand opportunities for growth—supporting a path from short-term to long-term affordability. New investments seek to address commercial affordability on multiple platforms: 1) Individual businesses and issues related to their tenancy, and 2) Create opportunities for control of small business real estate. Additionally, OED will expand the Seattle Restored program that provides temporary spaces for microenterprises and artists to access new markets. These programs are further supported by OED's investments in equitable access to capital and business technical assistance, described in subsequent changes.

### Seattle Jobs Center

Expenditures \$250,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$250,000 in 2023 and \$750,000 in 2024 backed by payroll tax to the Office of Economic Development's Business Services BSL to create a Seattle Jobs Center. The Seattle Jobs Center will help Seattleites—especially BIPOC, youth, and dislocated workers—to access employment information and resources, find jobs and internships, and education and training pathways for career development. The design and content of these resources will be developed and described in the Workforce Development Strategic Plan that will be completed by OED with other City and external partners at the end of 2022.

# Office of Economic Development

## Workforce Development Realignment

Expenditures \$14,013

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$500,000 in ongoing funding backed by payroll tax to the Office of Economic Development's Business Services BSL. Additionally, this item removes \$485,9876 of ongoing General Fund from the Business Services BSL. Payroll tax investments will provide services in support of transgender and gender nonconforming individuals, pivot education and training with the Seattle Colleges District toward evolving employer and employee needs, and provide youth employment support services. This realignment is necessary for the future implementation the Workforce Development Strategic Plan that will be completed by OED with other City and external partners at the end of 2022.

## Workforce Development Council

Expenditures \$250,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$250,000 in ongoing funding backed by payroll tax to the Office of Economic Development's Business Services BSL to support the Workforce Development Council of Seattle-King County (WDC). A regional workforce development organization staffs and coordinates industry engagement, research and innovation, system fundraising, performance accountability, career pathway development, and contracting/oversight of services. This funding will be used by the WDC to perform the specific functions described above with emphasis on employer engagement (industry leadership tables) and research and innovation activities.

## Affordable Seattle Expansion

Expenditures \$312,026

Position Allocation 2.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$312,026 in ongoing funding backed by the payroll tax to the Office of Economic Development's Leadership and Administration BSL for two new positions to expand the Affordable Seattle project and improve the CiviForm unified application portal. The expansion of the Affordable Seattle project will result in reduced application time and a more efficient approval process for residents seeking utility discounts and social services offered by the City of Seattle. These two new positions will increase awareness and adoption of CiviForm including user testing, design and community outreach. This work is implemented in partnership with the City Budget Office Innovation & Performance team. See City Budget Office Section for more details regarding Affordable Seattle and CiviForm.

## Cannabis Needs Assessment

Expenditures \$200,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$200,000 of one-time funding in 2023 backed by payroll tax to the Office of Economic Development's Business Services BSL for a Cannabis industry training needs assessment that will recommend investments and trainings for current cannabis industry employees and identify new career pathways into the cannabis industries for communities of color.

# Office of Economic Development

## Seattle Jobs Initiative Reduction

Expenditures \$(100,000)

This item removes \$100,000 in ongoing funding from the Business Services BSL to right size OED's contract with the Seattle Jobs Initiative (SJI). This represents a 7% reduction in total funding for SJI. This reduction will realign OED's workforce development investments in preparation for the Workforce Development Strategic Plan that will be completed by OED with other City and external partners in at the end of 2022.

## Business Technical Assistance

Expenditures \$800,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$800,000 of one-time funding in 2023 backed by payroll tax to the Office of Economic Development's Business Services BSL. Funding will expand technical assistance services for key industries and small businesses, with an emphasis on culturally relevant and community-based services that meet the needs of Black, Indigenous, and People of Color (BIPOC) and immigrant owned businesses. Sustained and expanded key industry and business technical assistance supports business capacity and growth and provides a foundation for other equitable economic recovery strategies (e.g., affordable commercial and capital access). Technical assistance will focus on financial health, digital access, and legal assistance and are paired with intentional outreach and robust language access.

## Language Access and Outreach

Expenditures \$332,658

Position Allocation 1.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$332,658 backed by payroll tax to the Office of Economic Development's Business Services BSL. Of this amount, \$200,000 will be one-time in 2023 and 2024, and \$132,658 will be for on-going position costs. This item will implement equitable communication and outreach strategies for economic development programs, services, and resources provided by the city and partners. OED will continue to work with the Office of Immigrant and Refugees (OIRA) to develop culturally relevant language access resources for all OED programs.

## Small Business Development Capital

Expenditures \$2,750,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$2,750,000 of one-time funding in 2023 and 2024 backed by payroll tax to the Office of Economic Development's Business Services BSL to extend the Small Business Recovery Fund/Capital Access Program to provide low-cost, long-term financing to small businesses. Launched in 2022, the Capital Access Program (CAP) leveraged the State Small Business Flex Fund Loans in partnership with local Community Development Financial Institutions ("CDFIs") to provide: a) business loans and b) companion grants to make the loans partially forgivable and lower interest costs. OED's outreach to Black, Indigenous, and People of Color ("BIPOC") owned small businesses in Seattle, combined with robust technical assistance, will expand access to these resources for those who have been historically denied equitable access to capital.

# Office of Economic Development

## Seattle Export Accelerator Initiative

Expenditures	\$250,000
Position Allocation	1.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$250,000 backed by payroll tax to the Office of Economic Development's Business Services BSL for a Small Business Export Accelerator program. Of this amount, \$86,711 is one-time in 2023 and 2024, and \$163,289 is for ongoing position costs. OED research shows small businesses that export are projected to grow faster, add more jobs, and pay higher wages than small businesses that do not export. These exporting companies account for 98% of all identified U.S. exporters and support nearly four million jobs in communities across the United States. The Seattle Export Accelerator Initiative will bring together resources that provides small businesses with intensive supports through the process of becoming exporting businesses –resulting in real revenue growth and job creation. The initiative will focus on supporting women and minority-owned small businesses and immigrant/refugee business owners.

## Downtown Mobility Study

Expenditures	\$350,000
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The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$20 million is allocated to investments in Green New Deal programs. This item adds \$350,000 in one-time funding backed by payroll tax to the Office of Economic Development Business Services BSL for outreach and information gathering about the future needs, expectations, and challenges from residents and businesses on downtown mobility, including the proposed Center City Connector project, 3rd Ave improvements, and West Seattle Ballard Link Light Rail Extension (WSBLE), among others. This information will serve to help scope and evaluate future discussions related to the planning and implementation of these projects.

## Downtown and Neighborhood Economic Recovery

Expenditures	\$2,775,000
Position Allocation	1.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$2,775,000 backed by payroll tax to the Office of Economic Development's Business Services BSL. Of this amount \$2,611,711 is one-time in 2023 and 2024, and \$163,289 is for ongoing position costs. This item is for Neighborhood and Downtown Economic Recovery programs, using the program design established for the Neighborhood Economic Recovery Fund (NERF) piloted in 2022. This funding will serve downtown neighborhoods and neighborhood business districts, with a priority and emphasis on areas that continue to be negatively impacted by the COVID-19 public health emergency.

## Venue Services Coordinator

Expenditures	\$190,776
Position Allocation	1.00

This item adds \$190,776 in ongoing funding to the Leadership and Administration BSL to create a new position that will coordinate the range of City services necessary to effectively manage large public events at major venues: concerts and game days for the Seattle Storm, Reign, Sounders, Kraken, Mariners, Seahawks, and UW. These major venues include Climate Pledge Arena, Husky Stadium and Alaska Airlines Arena, Lumen Field, and T-Mobile Park.



# Office of Economic Development

## Seattle Sports Commission

Expenditures \$200,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$200,000 in one-time funding backed by payroll tax to the Office of Economic Development's Business Services BSL for an organization such as the Seattle Sports Commission (SSC) to advance economic development and sports tourism in the City of Seattle, including efforts to support the execution of the 2023 Major League Baseball All-Star Game and future major sporting events such as the 2026 FIFA World Cup.

## Special Event and Film Permit Review

Expenditures \$150,000

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$150,000 in ongoing funding backed by payroll tax to the Office of Economic Development's Business Services BSL to support the increased cost to the Seattle Department of Transportation (SDOT) for their review of all special event and film permit requests, with a focus on special events and/or film permits that will make use of the right of way or require traffic mitigation plans.

## Centralized Contracts Team

Expenditures \$672,065

Position Allocation 5.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$33 million is allocated to investments promoting economic revitalization and workforce development. This item adds \$672,065 in ongoing funding backed by payroll tax to the Office of Economic Development's Leadership and Administration BSL. This item is for a centralized contracts team that will consist of a new Grants & Contracts Policy Advisor (SA1), two Senior Grants & Contracts Specialists (Sr G & Cs), and two Community Development Specialists (CDS). This team will lead the Department in managing contracts in the newly implemented Citywide Contract Management System (CCMS) implementation, Fluxx system integration, and ensure that the Department is compliant with Federal regulations and the City's procurement and purchasing guidelines.

## Payroll Expense Tax Administration

Expenditures \$591,790

Position Allocation 3.00

The City's 2023 Proposed Budget spends approximately \$294 million in JumpStart Payroll Expense Tax (payroll tax) proceeds, of which \$11 million is allocated to administration and evaluation. This item adds \$591,790 in ongoing funds backed by payroll tax to Office of Economic Development's Leadership and Admin BSL to provide funding for all payroll tax administration costs, including direct and indirect overhead costs related to the Economic Revitalization Strategy implementation. OED will manage 13 new or revised programs backed by \$16.8M in new payroll tax funding.

## Proposed Technical

### Other Technical Revenue Adjustment

Revenues \$63,919

This is a technical adjustment to correct an erroneous revenue entry in the Arts and Culture Fund.

# Office of Economic Development

## General Fund Revenue Adjustment

Revenues \$757,662

This is a technical adjustment to capture centrally projected and forecast General Fund revenue increments for this department.

## Expenditure Overview

	2021	2022	2023	2024
Appropriations	Actuals	Adopted	Proposed	Proposed
<b>OED - BO-ED-ADMIN - Leadership and Administration</b>				
00100 - General Fund	2,635,245	2,892,730	3,699,401	3,603,986
14500 - Payroll Expense Tax	-	77,516	672,065	672,065
<b>Total for BSL: BO-ED-ADMIN</b>	<b>2,635,245</b>	<b>2,970,246</b>	<b>4,371,466</b>	<b>4,276,051</b>
 <b>OED - BO-ED-X1D00 - Business Services</b>				
00100 - General Fund	17,714,768	8,971,991	8,187,765	8,172,368
12400 - Arts and Culture Fund	62,597	-	-	-
14000 - Coronavirus Local Fiscal Recovery Fund	498,287	-	-	-
14500 - Payroll Expense Tax	-	14,486,242	16,119,683	15,869,683
<b>Total for BSL: BO-ED-X1D00</b>	<b>18,275,651</b>	<b>23,458,233</b>	<b>24,307,447</b>	<b>24,042,051</b>
 <b>Department Total</b>	 <b>20,910,897</b>	 <b>26,428,479</b>	 <b>28,678,913</b>	 <b>28,318,102</b>
 <b>Department Full-Time Equivalents Total*</b>	 <b>36.00</b>	 <b>40.00</b>	 <b>55.00</b>	 <b>55.00</b>

*\* FTE totals are provided for informational purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here*

## Budget Summary by Fund Office of Economic Development

	2021	2022	2023	2024
	Actuals	Adopted	Proposed	Proposed
00100 - General Fund	20,350,013	11,864,722	11,887,166	11,776,354
12400 - Arts and Culture Fund	62,597	-	-	-
14000 - Coronavirus Local Fiscal Recovery Fund	498,287	-	-	-
14500 - Payroll Expense Tax	-	14,563,758	16,791,748	16,541,748
<b>Budget Totals for OED</b>	<b>20,910,897</b>	<b>26,428,479</b>	<b>28,678,913</b>	<b>28,318,102</b>

## Office of Economic Development

### Revenue Overview

#### 2023 Estimated Revenues

Account Code	Account Name	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
322900	Nonbus Lic&Perm-Other	155,559	855,000	2,010,000	2,010,000
331110	Direct Fed Grants	2,707,162	1,363,675	1,000,000	1,000,000
341190	Personnel Service Fees	-	268,867	235,204	235,204
345050	Economic Environ-Other Rev	47,129	-	-	-
360020	Inv Earn-Residual Cash	6,136	-	-	-
397200	Interfund Revenue	125,892	-	-	-
<b>Total Revenues for: 00100 - General Fund</b>		<b>3,041,878</b>	<b>2,487,542</b>	<b>3,245,204</b>	<b>3,245,204</b>
341190	Personnel Service Fees	-	(63,919)	-	-
<b>Total Revenues for: 12400 - Arts and Culture Fund</b>		<b>-</b>	<b>(63,919)</b>	<b>-</b>	<b>-</b>
331110	Direct Fed Grants	484,659	-	-	-
<b>Total Revenues for: 14000 - Coronavirus Local Fiscal Recovery Fund</b>		<b>484,659</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total OED Resources</b>		<b>3,526,537</b>	<b>2,423,623</b>	<b>3,245,204</b>	<b>3,245,204</b>

### Appropriations by Budget Summary Level and Program

#### OED - BO-ED-ADMIN - Leadership and Administration

The purpose of the Leadership and Administration Budget Summary Level is to provide executive, community, financial, human resource, technology and business support to the Office of Economic Development.

Program Expenditures	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
Citywide Indirect Costs	700,572	793,428	788,993	849,903
Departmental Indirect Costs	1,268,731	1,465,560	2,954,406	2,750,013
Pooled Benefits	665,942	711,259	628,067	676,135
<b>Total</b>	<b>2,635,245</b>	<b>2,970,246</b>	<b>4,371,466</b>	<b>4,276,051</b>
Full-time Equivalents Total*	8.00	8.00	17.00	17.00

*\*FTE totals are provided for informational purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here*

The following information summarizes the programs in Leadership and Administration Budget Summary Level:

# Office of Economic Development

## Citywide Indirect Costs

The purpose of the Citywide Indirect Costs program is to fund internal services costs originating from outside of the department such as allocated costs from the Department of Finance and Administrative Services and Seattle Information Technology Department.

Expenditures/FTE	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
Citywide Indirect Costs	700,572	793,428	788,993	849,903

## Departmental Indirect Costs

The purpose of the Departmental Indirect Costs program is to fund costs associated with management of the department. This may include personnel costs related to department leadership and administration or other administrative costs such as external rent and operating supplies or services.

Expenditures/FTE	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
Departmental Indirect Costs	1,268,731	1,465,560	2,954,406	2,750,013
Full Time Equivalents Total	8.00	8.00	17.00	17.00

## Pooled Benefits

The purpose of the Pooled Benefits program is to fund department costs associated with health and dental insurance, workers compensation, and unemployment insurance contributions.

Expenditures/FTE	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
Pooled Benefits	665,942	711,259	628,067	676,135

## **OED - BO-ED-X1D00 - Business Services**

The purpose of the Business Services Budget Summary Level is to promote economic development in the City.

Program Expenditures	2021 Actuals	2022 Adopted	2023 Proposed	2024 Proposed
Business Services	18,275,651	23,458,233	24,307,447	24,042,051
<b>Total</b>	<b>18,275,651</b>	<b>23,458,233</b>	<b>24,307,447</b>	<b>24,042,051</b>
Full-time Equivalents Total*	28.00	32.00	38.00	38.00

*\*FTE totals are provided for informational purposes only. Changes in FTEs resulting from City Council or Human Resources Director actions outside of the budget process may not be detailed here*