

OEWD BUDGET UPDATE

Presented by
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June 15, 2022



SAN FRANCISCO
OFFICE OF ECONOMIC &
WORKFORCE DEVELOPMENT

OEWD VISION

A thriving and resilient economy

The Office of Economic and Workforce Development strives to create a **thriving and resilient economy**, where barriers to economic and workforce opportunities are removed, and **prosperity is shared equitably** by all.



EQUITY IS

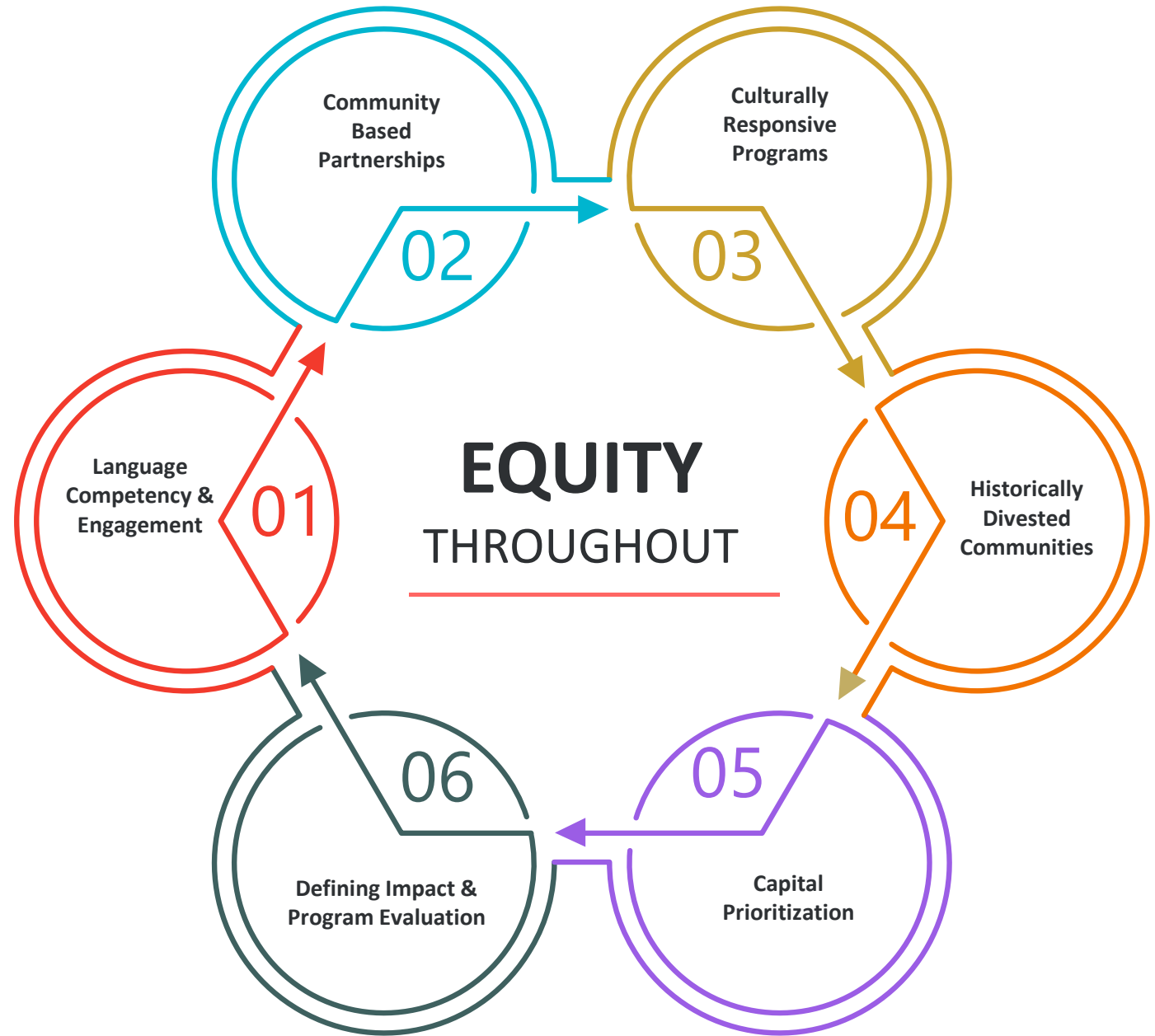
BIPOC

WOMEN

LGBTQIA

DISABLED

LOW-INCOME



OEWD HIGHLIGHTS

Designed and operationalized over **20 COVID Relief and Recovery Programs**

Assisted **21,634 workers** through employment and relief programs, including **5,572 job seekers** enrolled in workforce services and training

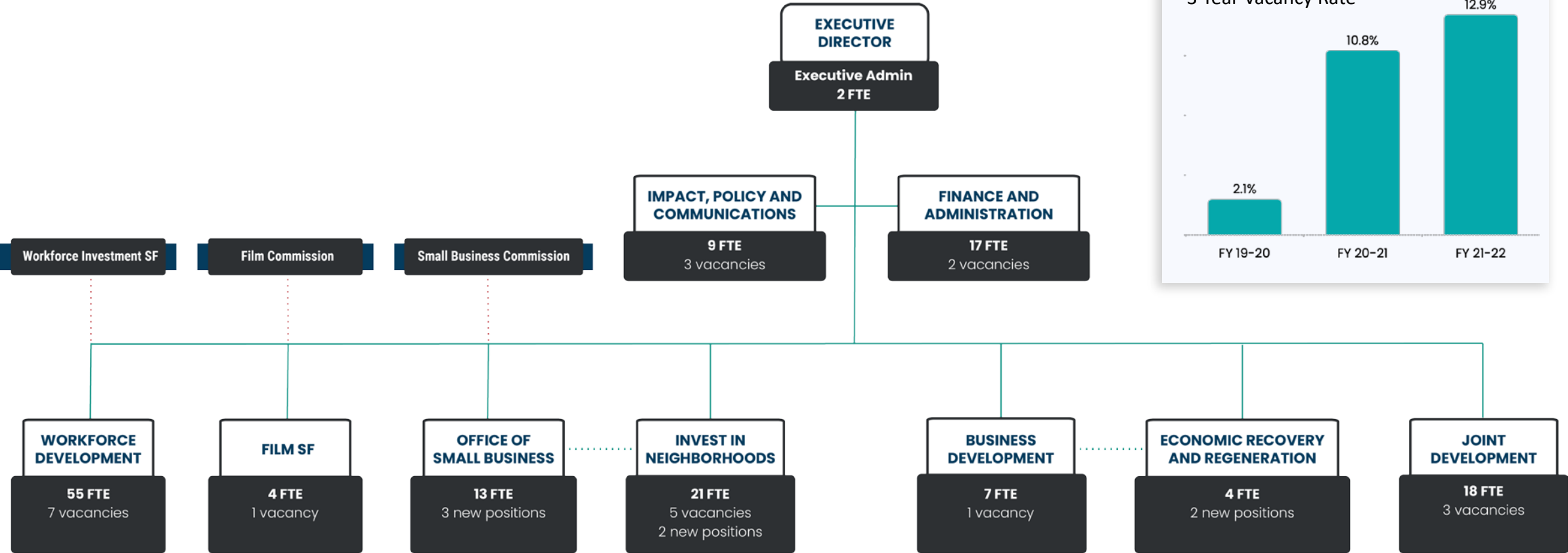
Deployed **\$36.1m in COVID relief grants and loans** to **3,023 small businesses**

Through the Dream Keeper Initiative, partnered with **24 Black-led and centered organizations** and deployed **\$2.3m in direct payments** for entrepreneurship and job training participation



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OEWD ORGANIZATION



ECONOMIC RECOVERY PRIORITIES



BUDGET OVERVIEW & BASELINE INVESTMENTS

| Division | FY 2021-2022 | FY 2022-2023 | Change from FY 2021-2022 | FY 2023-2024 | Change from FY 2022-2023 |
|--------------------------|-----------------|-----------------|-----------------------------|-----------------|-----------------------------|
| Economic Development | \$69.4m | \$89m | \$19.6m | \$56.7m | (\$32.3m) |
| Film SF | \$1.2m | \$1.23m | \$25k | \$1.23m | – |
| Office of Small Business | \$3.5m | \$3.7m | \$144k | \$3.7m | – |
| Joint Development | \$17.5m | \$15.2m | (\$2.3m) | \$15.2m | – |
| Workforce Development | \$61m | \$47.5m | (\$13.4m) | \$43.3m | (\$4.2m) |
| TOTAL | \$152.6m | \$156.6m | \$4m | \$120.1m | (\$36.5m) |



JOB & TRAINING FAIRS



INCREASING ENROLLMENT OF TARGETED POPULATIONS



ENTREPRENEURSHIP TRAINING

NEW INVESTMENT: \$10M SMALL BUSINESS

\$8M Grants

- Rent Relief
- SF Shines
- Vandalism Relief
- Training Grants

\$2M Loan Leverage

- Unlocks \$6m in working capital
- 0% interest loans
- ~\$100k loan amounts

5 New FTE to Support Small Business

- (1) 9775 – Vacancy Mitigation Specialist
- (4) 9774 – Small Business Outreach Specialists

NEW INVESTMENT:

\$27.9 MID-MARKET/TENDERLOIN

\$25.4M Safety Ambassadors

- \$16.9m FY 22-23
- \$8.5m FY 23-24

\$2.5M Mid-Market Activations

- \$2m FY 22-23
- \$.5m FY 23-24



NEW INVESTMENT: \$10M ECONOMIC CORE

\$2M Welcome Ambassadors

- \$2m FY 22-23

\$8M Street Vibrancy and Ground Floor Activations

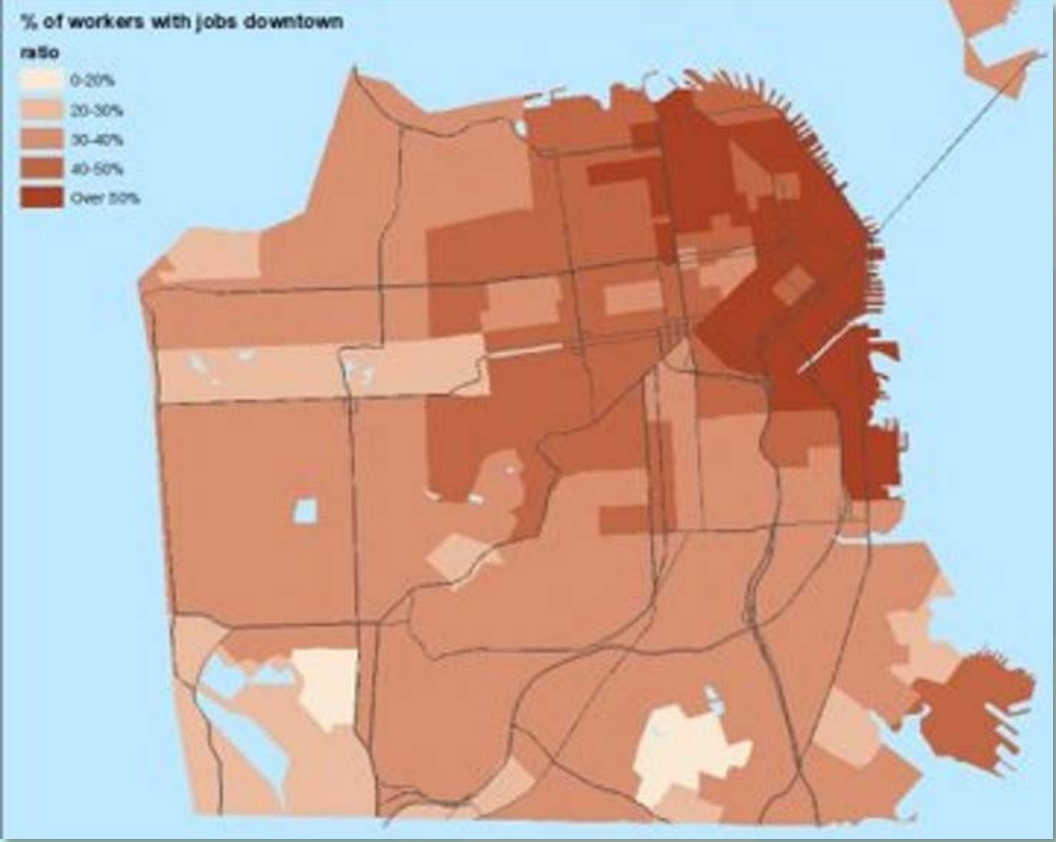
- \$6m FY 22-23
- \$2m FY 23-24

2 NEW FTE TO SUPPORT ECONOMIC RECOVERY

- (1) 0931 – Director of Economic Recovery Initiatives
- (1) 9775 – Economic Recovery Specialist



EQUITABLE RECOVERY CANNOT HAPPEN WITHOUT THE CORE



The first graduating class of the National Coalition of 100 Black Women's (NCBW) Hospitality Equity program.

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THANK YOU

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