OEWD BUDGET UPDATE

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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

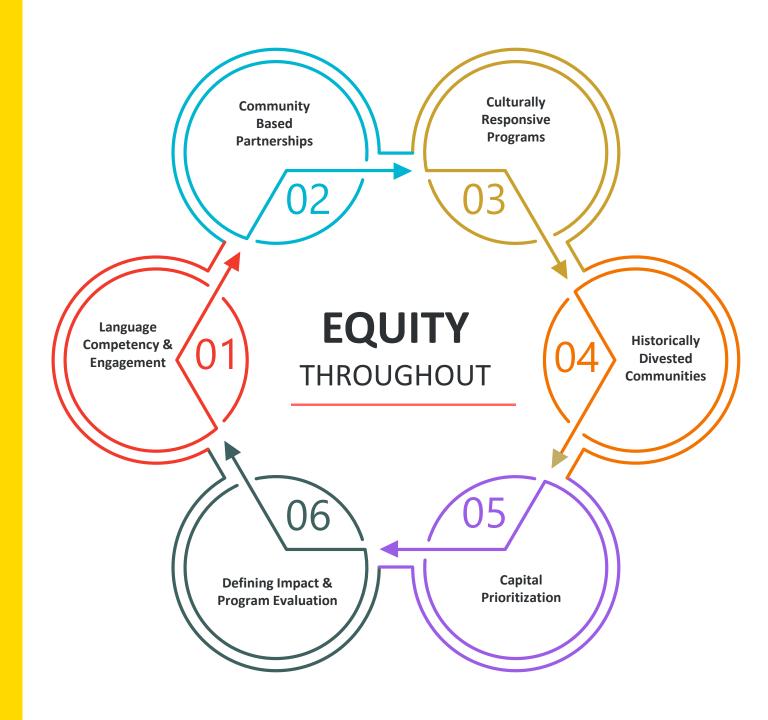
BIPOC

WOMEN

LGBTQIA

DISABLED

LOW-INCOME



OEWD HIGHLIGHTS

Designed and operationalized over 20 COVID Relief and Recovery Programs

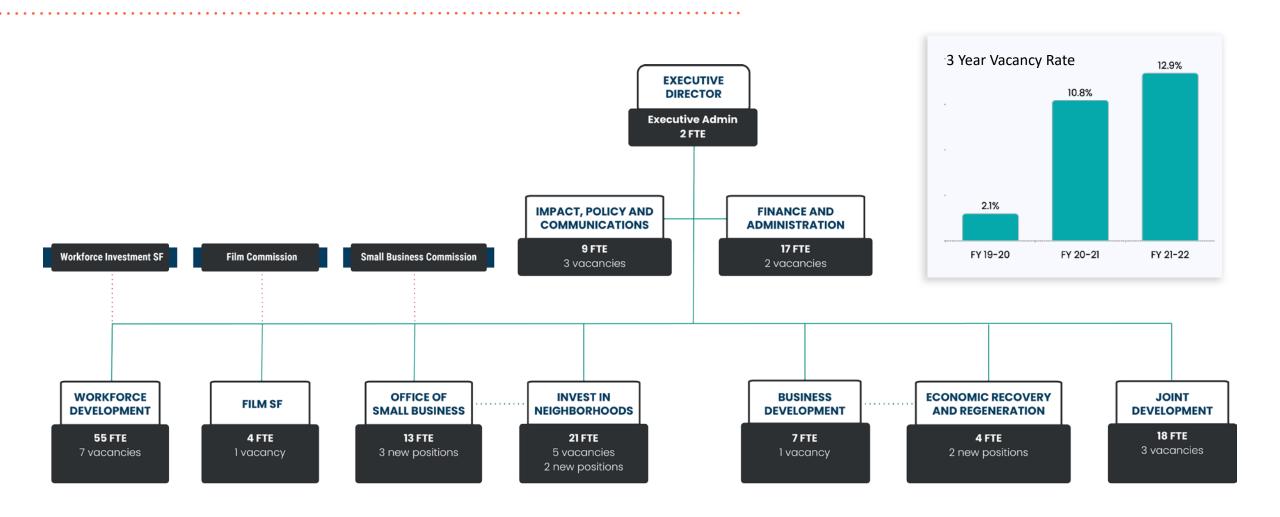
Assisted 21,634 workers through employment and relief programs, including 5,572 job seekers enrolled in workforce services and training

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



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

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

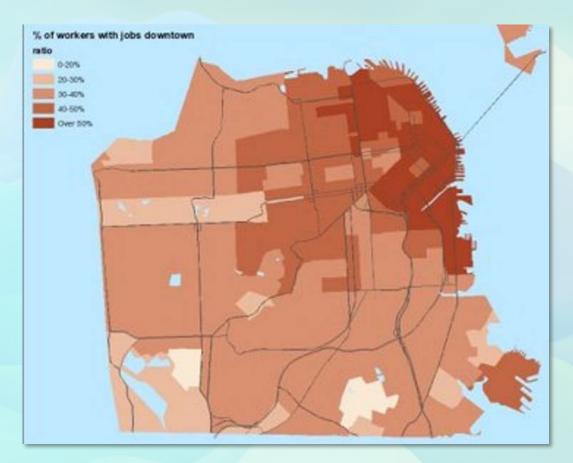
- \$6m FY 22-23
- \$2m FY 23-24

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.



THANK YOU

www.oewd.org

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