

2014 Seattle City Council Green Sheet

Ready for Notebook

Tab	Action	Option	Version
104	1	A	1

**Budget Action Title:** Cut \$151,000 GSF from OED to eliminate funding for Startup Seattle and abrogate one Strategic Advisor 1 position

Has CIP Amendment: No Has Budget Proviso: No

Councilmembers: Budget Committee

Staff Analyst: Sara Belz

Council Bill or Resolution:

Date		Total	SB	BH	TR	RC	TB	NL	JG	SC	MO
	Yes										
	No										
	Abstain										
	Absent										

**Summary of Dollar Effect**

See the following pages for detailed technical information

	2013 Increase (Decrease)	2014 Increase (Decrease)
<b>General Subfund</b>		
<b>General Subfund Revenues</b>	\$0	\$0
<b>General Subfund Expenditures</b>	\$0	(\$151,000)
<b>Net Balance Effect</b>	\$0	\$151,000
<b>Total Budget Balance Effect</b>	\$0	\$151,000

**Budget Action description:**

This green sheet would reduce GSF support for the Office of Economic Development (OED) by \$151,000 to eliminate funding for Startup Seattle. A newly-proposed Strategic Advisor 1 position would also be cut. Startup Seattle is a new initiative that supports the growth of existing early-stage technology companies (startups) and encourages other startup firms to locate in the City. The 2014 Proposed Budget includes \$151,000 GSF for Startup Seattle, which would have been spent as follows:

- \$126,000 for the salary of a new 1.0 FTE Strategic Advisor 1 position that would have been tasked with managing Startup Seattle; and
- \$25,000 to cover various program costs, including, but not limited to, website maintenance and the development of marketing materials.

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OED officially launched Startup Seattle in 2013 by using some of its existing resources to acquire and begin managing StartupSeattle.com; however, the initiative does not yet have any dedicated staff support or reserved program funds.

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**Budget Action Transactions**

**Budget Action Title:** Cut \$151,000 GSF from OED to eliminate funding for Startup Seattle and abrogate one Strategic Advisor 1 position

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BCL or Revenue Source	Summit Code	Fund	Year	Revenue Amount	Expenditure Amount
1	Reduce GSF support to OED and cut position for Startup Seattle	StratAdvsr1,General Govt - FT	-1	-1	OED	Office of Economic Development	X1D00	00100	2014		(\$151,000)