



**Finance Committee Budget Hearing
Office of Economic Development
April 22, 2024**

1. Considering major and small businesses that maybe seeking to relocate elsewhere, such as to the City of Wilmington, please justify how this budget attracts and retains businesses to keep this City competitive and on par.
 - a. Specify if any joint collaborative efforts with the State of Delaware, and if so, share if any funding allocations, etc.
 - i. Specify if any impacts with Downtown Development Districts.
2. Given that many small businesses are the economic drivers for many cities, specify any funding set aside within your budget to expand the growth (*please ensure that funds/services from City is separate from other resources provided by other agencies*).
 - a. Specify any programs offered to provide support for small businesses (list amount budgeted).
 - b. Specify if any needs assessments have been considered (*please explain, why or why not*), and if so, please share, and if any budget impact.
3. Considering the Disparity Report that was issued nearly 2 years ago, discuss any funds slated within this budget to address any adequate operational needs that were outlined in the report, while realizing a new position was added last year.
 - a. Since this report has been issued, share if there has been any growth with Disadvantage Business Enterprise (DBE's) with Public Works contract, and if any DBE growth for non-Public Works Contracts.
4. Given that that youth of our City is our future leaders, share if this budget offers any youth entrepreneurship initiative programs (please explain why or why not, as a similar program was done several years back).
5. Discuss the planned budgetary use for the **\$1.8M** fund balance in the Strategic Fund as of the latest Annual Comprehensive Financial Report.
 - a. Specify projects in the pipeline and anticipated revenues.
 - b. Specify the amount of cash infusions since inception.

- c. Specify current amount committed.
 - d. Specify funding allocated for small business, minority business.
 - e. Specify amount of funds set aside for the Minority Business Development Program, and the available fund balance.
 - i. Provide an update on amounts provided for program since inception, considering **\$300K** was provided in FY24 budget.
6. Discuss the amount of revenues generated and collected directly as a result of the Office of Economic Development efforts for FY2022 through FY2024 year to date.
7. Discuss any proposed changes to positions (new position, deleted position, upgrade, downgrade, title change, salary changes, etc.).
8. Discuss the planned use of **\$110K** budgeted for Consultants.
 - a. Specify any DBE's.
9. Discuss the planned use for **~\$16K** budgeted for Advertising/Marketing.
 - a. Share if any funds allocate for the annual Black Restaurant Week.
10. Considering the Delaware Hispanic Chamber of Commerce recently launched in March 2024, please share how or if this budget offers any resources to assist, as well as the Delaware Black Chamber of Commerce.
11. Please share the latest update on the office/building vacancy rate?

ALL DEPARTMENTS

12. Provide FY25 proposed organizational chart with the total number of employees (i.e. permanent, temporary, contract, vacancies).