The Department of Small Business Services
Fiscal 2022 Preliminary Budget Fact Sheet

$152.8 Million
FY22 Prelim. Budget
($27.5 Million)
Less than
FY21 Adopted

68 Percent
City Funding

31 Percent
Federal Funding

298
Full-Time Positions

$2.4 Million
Savings in Fiscal 2021

$269,000
Savings in Fiscal 2022

$114.4 Million
Contract Budget

$8.6 Million
New Needs in Fiscal 2021

New in the Preliminary Budget

• $8.6 Million  New Needs in Fiscal 2021
• $0  New Needs in Fiscal 2022
• $1.3 Million  Adjustments in Fiscal 2021
• $5.8 Million  Adjustments in Fiscal 2022
• $2.4 Million  Savings in Fiscal 2021
• $269,000  Savings in Fiscal 2022

COVID-19 Loan and Grants Program

• **NYC Business Continuity Loan Fund.** The total funding allocated to this loan program was $22.9 million of which $5 million was federal funding and the remainder was private funding;

• **The NYC LMI Storefront Loan.** The total funding for this loan program is $35 million of which $4 million is federal funding and $31 million is private capital;

• **The NYC Employee Retention Grant Program.** The total funding for this grant program was $24.9 million, all of which was federal funding;

• **The Interest Rate Reduction Grant.** The total budget for this grant is $2 million all of which is federal funds;

• **The Strategic Impact COVID-19 Commercial District Support Grant.** This is a City funded grant program for a total of $750,000; and

• **The NYC Small Business Emergency Grant Program.** The total funding for this grant program is $1.3 million all of which is private dollars.

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