



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.