



Memorandum

TO: MAYOR MAHAN

FROM: Councilmember Pam Foley

SUBJECT: BUDGET DOCUMENT

DATE: May 25, 2023

Approved

Date May 25, 2023

RECOMMENDATION

Modify the City Manager's 2023-2024 Proposed Budget to incorporate the following budget proposal, including any required funding allocation adjustments.

Proposal

Program/Project Title: Latino Business Foundation Silicon Valley (LBFSV) Mujeres Imparables Program

Amount of City Funding Required: \$ 10,000

This change is:

X One-time Ongoing

Cost Estimate Number (if applicable):

Proposal Description, including the reason for the need and anticipated outcomes (Please describe how the proposal will affect services for San José residents, community groups, businesses, etc.):

LBFSV's small business services are multilingual and focus on women, as they represent over 80% of those we support. The small business services most accessed by entrepreneurs include our Business Academy, Single Mother Business Owner and Mujeres Imparables programs. Mujeres Imparables provides support to survivors of domestic violence that seek to start a new business to support their financial independence. Through shared conversations and learnings, this peer-support program was piloted in 2022 to support the most vulnerable throughout San Jose. Many in our community expressed interest in becoming entrepreneurs as a way to support their journeys of financial independence and empowerment.

Funding Source

Essential Services Reserve: \$10,000

Other (Please specify program/project/fund):

Department or Organization Contact

Please list the contact information for the individual that certified cost estimates contained within your recommendation:

Name and Title: Jesus Flores / President

Department or Organization: Latino Business Foundation SV

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