VISION for BOSTON’s ARPA FEDERAL FUNDS

3 FOCUS AREAS:
- HEALTH
  - Opioid Epidemic
  - Violence
  - Food Insecurity
- WEALTH
  - Closing the Racial Wealth Gap
    - Homeownership
    - Small Businesses
- JOBS
  - Training the Workforce of the Future
  - Digital Access
  - Quality Jobs & Childcare

CAREER TRAINING
- Top 5 Industries in Boston:
  - Healthcare
  - Prof. & Tech Services
  - Retail Trade
  - Accommodation/Food Services
  - Finance & Insurance
- Current Unemployment 8/21: 5.1%
  - Women & BIPOC are over-represented in low wage jobs
  - Unemployment support expires soon...they are vulnerable

FUNDING OVERVIEW & TIMELINE:
- The American Rescue Fund: $558 Million
  - Must be used by Dec. 2024...
  - Across 6 specific categories
    - Public Health
    - Economic Impact
    - Equity Services
    - Public Sector Revenue
    - Broadband
    - Watre, Sewer

CURRENT REALITY of the JOB MARKET in BOSTON
- Boston's pre-pandemic unemployment rate was 2.6%...
- It leaped in the pandemic to 15%...
- But we have bounced back!

CURRENT INITIATIVES in WORKFORCE DEV. & EDUCATION
- We want to make transformative investments!
- City support focused on traditional industries...
- Target: Sub-BA job opportunities, helping w/ upward mobility!

YOUR FEEDBACK will inform how these funds are applied!
- Top 20% of job listings ask for a Bachelor's degree...

WE HAVE A DEDICATED TASKFORCE for this!
- Need to shift to competency-based requirements!
- Systemic trends still to tackle ...
- VP-CREDENTIALING:
  - 80% job listings ask for a bachelor's degree...

WE WANT to hear FROM you!
- We have not scaled support in innovative industries!
- We want to infuse resources here

LET'S GO BETTER LISTENING SESSION
- Wednesday, September 8, 2021