Let’s Go Better Listening Session
Small Business Support, 9/21
Framework for Boston’s Federal Funding

An Equitable Recovery for All Boston Residents

- Strengthening Our Health and Well-Being
  - Opioid Epidemic
  - Violence & Trauma
  - Food Insecurity

- Closing the Racial Wealth Gap
  - Homeownership
  - Small businesses

- Training our Workforce for the Future
  - Career Training
  - Digital Access
  - Quality Jobs & Childcare

Public Health

Wealth

Jobs
While exploring investment opportunities in these areas, there will be an emphasis on solutions that incorporate Arts & Culture and Climate Resiliency.
What are Boston’s available resources for recovery?

Funding Overview

- **Coronavirus Relief Bill (December 2020)**
- **CARES Act (March 2020)**
- **FEMA Reimbursements**
- **City Operating Budget**
- **American Rescue Plan Local Aid**
- **American Rescue Plan - School**
- **American Rescue Plan - Housing and Homelessness**
- **Massachusetts Recovery Funds**
- **Infrastructure Investment and Jobs Act* (Hasn’t been passed by Congress)**
What is the impact of ARPA local aid in Boston?

Total Funds
- Boston estimated to receive $558 Million from ARPA, with $424 Million coming directly to Boston and an additional $134 Million from Suffolk County to come from the Commonwealth.
- $136.5 Million has been allocated to date for emergency relief investments and stabilizing Boston’s budget

Guardrails
- ARPA funding must be committed through December 2024
- Fit into one of the eligible “uses” of spending on the next slide
What We Heard in our Listening Session

Highlights

**Ideas of how to use funds:**
- Support marketing efforts - generates strong returns especially during reopening
- Open co-working spaces in Boston
- Cover or subsidize permitting/licensing costs
- Develop an online marketplace to help businesses find clients
- Provide late night transit options for employees
- Improve infrastructure to increase access to small businesses
- Spend on direct support to small businesses

**Additional Considerations for how to use the Funds:**
- Don’t lose sight of Climate Resilience
- Continue transparency about who is getting funds, including demographic information where available
- Use participatory budgeting with these funds
- Focus on industries and populations that have been disproportionality impacted by COVID

[Link to Jamboard]
What We Heard in TO DATE in Recovery Survey

Challenges

What continues to be the most challenging pandemic adaptations for your business?

- Skills or technology to do business online
- Skills or technology to work remotely
- Childcare
- Reduced demand for my goods or services
- Supply chain issues

[Bar chart showing the responses to the survey questions]
Have you been able to hire the employees you need to run your business?
73 responses

- 57.5% Yes
- 27.4% No, I need to hire more employees
- 15.1% No, I have not needed new employees

How many employees do you need?
73 responses

- 52.1% 0
- 17.8% 1-5
- 15.1% 6-10
- 12.3% 11-20
- 12.3% 21+
What We Heard in TO DATE in Recovery Survey

State of businesses

As of June 2021, how is business overall?
73 responses

As of June 2021, how is customer interaction?
73 responses

As of June 2021, how is the financial health of your business?
73 responses

As of June 2021, how is business revenue?
73 responses
Over the last 12 months:

73 responses

- I have set up an online business: 20 (27.4%)
- I have changed to remote/virtual business for my employees: 13 (17.8%)
- I have increased technology in my business (credit payment, online scheduling, touchless sy...): 29 (39.7%)
- I have not changed my business in any way: 31 (42.5%)
1. We heard some key themes around small business support needs--what are we missing?
2. Are there any programs you have seen or heard about that you wish Boston would implement?
3. More than a year and a half into the Pandemic, how is your business doing? What does your business need right now?
4. How could the funds be used to support your business growth?
5. How could it be used to help launch new businesses?
THANK YOU FOR JOINING US

For daily COVID-19 updates: Text BOSCOVID to 888-777 for free daily updates in 11 different languages.