



AGENDA

MEMORANDUM

TO: HONORABLE MAYOR & CITY COMMISSIONERS

VIA: RODNEY LUCAS, CITY MANAGER

FROM: Peggy Boule-Washington

SUBJECT: American Rescue Plan Act Fund Allocation – Business Development Program

DATE: April 25, 2023

GENERAL SUMMARY/BACKGROUND:

The City of Pahokee has instituted an ARPA Small Business Development Program. The intent of the Program is to provide and encourage rehabilitation and the preservation of local small businesses by offering financial assistance and support for façade rehabilitation and improvements along with supporting challenges faced with financial assistance for administrative cost to small businesses in the Pahokee.

The City of Pahokee has received an allocation of \$3,162,890. The funds were received in two transactions of \$1,581,445. Program fiscal year, FY2022-23, allocating: \$245,455.00 to fund the following program initiatives:

- ✓ Job Workforce Program (\$15,152.00)
- ✓ Education Program (\$15,148.00)
- ✓ Training Program (\$15,155.00)
- ✓ Business Development Program (\$200,000.00)

The City of Pahokee has developed an ARPA Small Business Development Program created to provide support to small businesses in the City. The program will assist with keeping the doors of our local businesses open, enhance the City business community aesthetics, support sustainability, protect local jobs, support community recovery, increase the resiliency of local businesses in our community. Through the program, the City will provide eligible businesses with a grant of up to \$5,000 to address the aforementioned needs. Grant funding will be based on addressing loss revenue caused by the pandemic. Businesses must meet all the eligibility/ criteria requirements to qualify for grant funding.

Priority will be given to businesses that have not received any government relief support funding. This includes but is not limited to: The Paycheck Protection Program (PPP), SBA's COVID EIDL Program, and Palm Beach County's Restart Business Grant Program.

In a combined effort to spend the City's allocated funds responsibly, the City's elected officials established an advisory committee, meetings, workshops and townhalls to share thoughts and suggestions as to what City ARPA funds should be allocated to.

BUDGET IMPACT: No negative budget impact.

ARPA funds were received in the amount of \$3,162,890; \$245,455.00 will be allocated towards ARPA Small Business Development Program with the following impact:

- ✓ Job Workforce Program (\$15,152.00)
- ✓ Education Program (\$15,148.00)
- ✓ Training Program (\$15,155.00)
- ✓ Business Development Program (\$200,000.00)

LEGAL NOTE: N/A

STAFF RECOMMENDED MOTION:

Approve resolution.

ATTACHMENTS:

Resolution 2023 – 24