



Valdosta City Council

216 East Central Ave
Valdosta, GA 31601

SCHEDULED

Meeting: 05/19/22 05:30 PM

Department: Finance

Category: Committee

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Initiator: Bryan Tillman

AGENDA ITEM NO. (ID # 3391)

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Consideration of appointments for the American Rescue Plan Act (ARPA) Small Business Grant Selection Committee.

HISTORY: On March 11, 2021, the United States Congress passed the American Rescue Plan Act of 2021 (ARPA), which provides fiscal relief funds to State and Local Governments to support urgent COVID response efforts to decrease the spread of the virus, to replace lost public sector revenue to strengthen support for vital public services, to support immediate economic stabilization for households and businesses, and to address systemic public health and economic challenges that have contributed to unequal impacts of the pandemic on certain populations. The City of Valdosta was allocated \$16,254,692 under this program, of which ½ or 8,127,346 has been received to date.

Valdosta's small businesses have been significantly impacted by the pandemic in a variety of ways. Small businesses typically operate on smaller margins with less reserves than their larger counterparts making them more vulnerable to fluctuations in the economy. The recent shut-downs and other measures related to the Pandemic had a tremendous impact on many small businesses, especially those in the hospitality and entertainment industry.

FACTS AND ISSUES: The Valdosta City Council designated \$1,000,000 of the City's ARPA allocation for assistance to small businesses impacted by the Pandemic. In order to distribute this amount effectively and efficiently, the City will need the expertise of individuals with knowledge of the work done and the challenges faced by the local business community. The most effective way