

# ECONOMIC RECOVERY AND RESILIENCY FRAMEWORK OVERVIEW

PROMOTING A MORE EQUITABLE, COMPETITIVE, AND RESILIENT AUSTIN ECONOMY



#### JUNE 14TH, 2021

### ECONOMIC RECOVERY STRIKETEAM Background Information

#### Formation of the City's Economic Recovery Strike Team

- March 6, 2020 Mayor Adler declares State of Emergency due to COVID-19
- March 22, 2020 City Manager Cronk establishes Economic Recovery Strike Team

#### Strike Team Activities

- Launch economic relief programs and services to support individuals, creatives, and businesses
- Convene stakeholders to identify immediate needs and recovery opportunities
- Provide City Council members with regular updates on economic response and recovery efforts
- Discuss economic response and recovery efforts with municipal departments
- Identify opportunities for economic recovery and resiliency, informed by robust qualitative and quantitative data/metrics

#### DELIVERABLES TO DATE Accomplishments Since March 2020

#### Deliverables from the City's Economic Recovery Strike Team

- Launched 12 financial assistance programs since March 6, 2020
- Distributed more than \$115 million to support Austin families, non-profits, and businesses
- Created one-stop-shop at www.ATXrecovers.com to serve as hub of resources
- Developed new supportive services (mental health hotlines, business coaching, etc.)
- Facilitated more than 125 unique stakeholder engagements and administered 3 surveys

### ECONOMIC RECOVERY STRATEGY Stakeholder Research & Engagement

- City Council Panels
  - Immediate and long-term needs for businesses and industries
  - Immediate strategies and relief initiatives for individuals
- City of Austin Department Directors
  - Core Directors Team
  - Advisory Directors Team
  - Big Build Team [Development Stakeholders and Minority Trade Associations]
- Thriving Cities Initiative (collaboration between <u>C40</u> <u>Cities, Doughnut Economics Action Lab</u> and <u>Circle Economy</u>)
- Local Austin Chambers of Commerce

- Surveys (Hobby School/Chamber and Grant Applicants)
- Business/Industry Focus Groups:
  - Economic Experts Panel
  - Cross Sector Focus Group (Employee Groups, Chambers of Commerce, Large Employers)
  - Food/Restaurant (Restaurants, Bars, Food Trucks)
  - Personal Services (Salons, Barbers, Residential Cleaning)
  - Experience (Festival, Nightlife, Retail, Hospitality, Sports)
  - Creative (Arts, Design, Entertainment, Media)
  - Manufacturing (Manufacturing, Healthcare, Technology)

GOAL: Identify opportunities to promote a more equitable, competitive, and resilient Austin economy.

### ECONOMIC RECOVERY OPPORTUNITIES Identified Opportunities

Number of identified opportunities: 45



### ECONOMIC RECOVERY OPPORTUNITIES Themes

City staff will pursue these opportunities through the lens of several themes:

- Civic Innovation
- Communication Enhancement
- Employee and Business Assistance
- Financial Support
- Government Service Procurement
- Health and Mental Wellness
- Public Infrastructure

### FEASIBILITY ICONS

Each opportunity in the Economic Recovery and Resiliency Framework contains an icon indicating the resources City staff and community partners will need before the opportunity can be pursued.

#### **Feasibility Icons**



Requires more federal stimulus or dedicated stimulus



Requires City program or policy change



Requires 3<sup>rd</sup> party partnerships

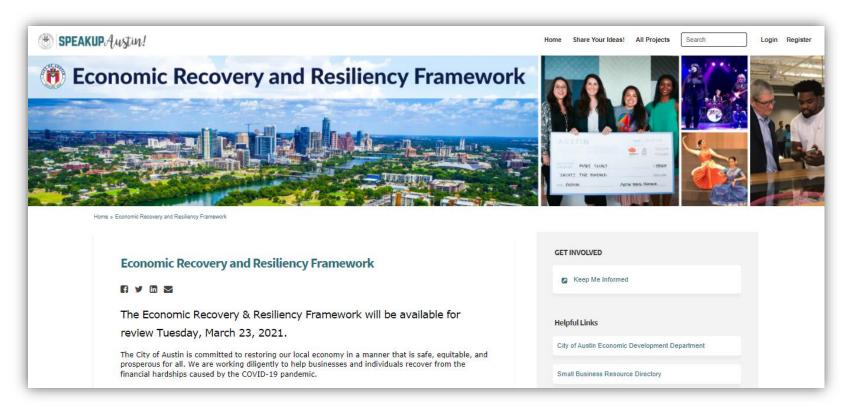
### STRATEGIC ANCHORS – VALUES THAT SUPPORT QUALITY OF LIFE IN AUSTIN

Strategic Direction 2023 is the foundation for the City of Austin's approach to economic recovery and resiliency.

- **Equity:** Recognizing racism and inequality exists at various levels: personal, institutional, structural, and systemic. City staff will pursue these opportunities with a lens of racial equity and healing.
- Affordability: Identifying opportunities to increase economic mobility and affordability so that Austinites, families, businesses, and all generations can thrive.
- Innovation: Committing to collaborating with the community to create new solutions as we recover from COVID-19 and become more resilient against future emergencies.
- Sustainability and Resiliency: Protecting Austin's quality of life now, while enhancing the capacity of our communities to survive and thrive during any difficult time that may come.
- Proactive Protection: Embracing the dual responsibility of responding to the current crisis and using lessons from this emergency to prevent future problems before they arise.
- **Community Trust and Relationships:** Recognizing that community trust must be earned, and that our city can make more progress when we all work together towards advancing economic recovery efforts.

## NEXT STEPS

- Community can review the framework online:
  - www.speakupaustin.org/ austin-economic-recovery
  - www.atxrecovers.com
- Provide ongoing updates regarding Austin's local economy



## **American Rescue Plan Act Spending Framework**

- Council adopted Resolution No. 20210610-077 (American Rescue Plan Act Spending Framework) on June 10, 2021
- The resolution allocates \$263.5M from several sources into the following categories:
  - \$106.7M: Homelessness Services
  - \$44.3M: Austin Public Health COVID19 Response
  - \$35.3M: Rental Assistance
  - \$21.0M: Workforce Development (including ACCC)
  - \$12.0M: Creative Sector Assistance (including non-profit emergency relief)
  - \$11.0M: Childcare/Family Connects
  - \$6.7M: Individual Assistance
  - \$3.0M: Food Security
  - \$3.0M: Resilience Hubs
  - \$1.5M: Colony Park Sustainable Community
  - \$0.5M: Community Navigators
  - \$18.5M: Contingency (excess over 12% Budget Stabilization Reserve)