



NEWS RELEASE

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Board of Supervisors Approves \$20 Million Economic Stabilization and Recovery Programs *Programs Aim to Provide Relief to Ventura County Businesses and Families*

VENTURA, CA. – The County Board of Supervisors voted unanimously for County staff to finalize a \$20 million Economic Stabilization and Recovery Program aimed at providing relief to Ventura County businesses and families by utilizing funding from the Federal Coronavirus Relief Fund. The programs aim to provide funding to those struggling from the impacts of COVID-19.

“The pandemic has created both a health and economic crisis. These proposed programs will help mitigate these devastating impacts to our local businesses and residents,” said Mike Powers, County Executive Officer. “We know that this is not enough to meet all the needs but it is our hope that these funds will help with recovery so that our businesses can survive, and families can stay in their homes.”

The County’s unemployment rate jumped from 4.6% in March to 14% in April due to the coronavirus-related job losses based on the unemployment data from the state Employment Development Department. Historically, the unemployment rate for the County has remained below 4.5% for the past two years. With businesses impacted during the public health emergency, over 80,000 Ventura County residents filed for unemployment since March.

The County Executive Office proposed the two programs, at a special Board of Supervisors meeting on May 28, for relief to Ventura County business and families in the amount of \$10 million to each program in two phases.

The first program is an Economic Stabilization and Recovery Program for businesses. The program was developed in consultation with the Economic Development Collaborative, Women’s Economic Ventures and the Ventura County Community Foundation. The program will provide business assistance grants to local businesses.

As the private sector makes the necessary changes to its businesses to adhere to accelerated Stage 2 and Stage 3 of California’s Roadmap to Reopening, expedited funding through the business assistance grant program will be well-timed for the business community.

The main features of the proposed program are to include grants of \$5,000 each for small businesses to alleviate impacts from COVID-19 for allowed uses such as payroll support, rent and lease payments, costs for personal protective equipment, purchases related to the operation of their businesses, and extraordinary business expenses for adhering to compliance protocols for reopening (e.g., cleaning services, signage, customer interface capabilities, additional security, etc.). Eligibility is limited to businesses with no more than \$2 million in annual revenue in either of the two prior years.



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The second program is a Housing Assistance Program for residents for families or individuals with past-due rent in order to avoid eviction. Data received from the Economic Development Collaborative and the Workforce Development Board identify those industry sectors hit the hardest by the pandemic. Those industries include retail, food preparation and service, hospitality, personal care aides and amusement and recreation attendants. These industries pay the lowest wages in Ventura County and across the country, and their workforce typically includes a large portion of individuals and families at or below the federal poverty level, those most likely to need rental assistance to remain stable housed despite receiving unemployment or stimulus assistance. This workforce represents approximately 95, 253 impacted jobs, accounting for 26.2% of all county jobs.

The proposed rental assistance program is intended to serve as bridge funding for residential rent while other funding opportunities are being considered at the state and federal level. The program will help to stabilize housing for the lowest-income residents and those at greatest risk due to loss of employment, loss of work hours or the inability to work due to child care needs, family/elder care needs, or substantial medical costs due to COVID-19. While the funding may not fully cover monthly rent, it will assist in reducing amounts owed. The program will provide micro-grants to low-income individuals and families. The grant amount will be based on rental unit size, \$1,500 for a studio/1 bedroom and \$2,500 for a 2 bedroom or larger, with a maximum of two months of rent owed.

“Our goal is to get the programs up and running as soon as possible to help provide financial assistance to businesses and residents. We want to do whatever we can to support those who are struggling during this time. These programs will provide much needed relief where it is needed most,” said Powers.

The County of Ventura has received \$147 million from the Treasury Department in Coronavirus Relief funding. These funds will be utilized to address numerous challenges the County is facing during this pandemic. They include increased costs related to testing, feeding seniors, housing the homeless, meeting the demand for additional public health and hospital staffing, establishing temporary facilities, personal protective equipment, developing surge capacity and possible revenue loss coverage, if allowed, in order to maintain the administrative capacity to implement critical programs such as CalFresh, CalWorks and Medi-Cal, especially during a time when our community is in great need.

County staff will develop a funding distribution plan and enter into agreements with community organizations to facilitate the distribution of funds. A strategic multi-language outreach plan will be implemented to target those most in need of assistance once the program goes live.

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