



DeKalb County Government

178 Sams Street
Decatur, GA 30030

Legislation Text

File #: 2023-0609, Version: 1

Substitute

Public Hearing: YES NO

Department: Board of Commissioners - District 2

SUBJECT:

Commission District(s): All Commission Districts

District 2 American Rescue Plan (ARP) Grant Funding Appropriation of \$50,000 to Prospera's Latino Entrepreneurship Program in DeKalb County Program in DeKalb County

Information Contact: Commissioner Michelle Long Spears

Phone Number: 404-371-2863

PURPOSE:

To provide grant funding from District 2 ARP POETA Account 105744.63258.521209.01.02.602479 in the amount of \$50,000 to Prospera's Latino Entrepreneurship Program in DeKalb County.

NEED/IMPACT:

DeKalb County's Latino population and small business ecosystem have evolved in size and demographic diversity in recent years. Moreover, SBA and Kauffman Foundation's studies show that the fast-growing Latino population is highly entrepreneurial, and recent immigrants are even more so; they are twice as likely to start a new business as someone born in the U.S. because they quickly learn it is their best chance to achieve the American Dream. Despite their entrepreneurial spirit, their failure rate continues to be high due to poor financial decisions, language and cultural barriers, and the need to learn how to do business in the U.S. Prospera requests an investment of \$50,000 to provide the handholding, training, and capital Latino entrepreneurs need to succeed through educational programming, micro-loans, and technical assistance.

FISCAL IMPACT:

District 2 ARP POETA Account 105744.63258.521209.01.02.602479

RECOMMENDATION:

To approve the appropriation of \$50,000 from District 2 American Rescue Plan POETA Account 105744.63258.521209.01.02.602479 and authorize the Chief Executive Officer to execute all necessary documents.