



Program #72043 - Inclusive Start-Up Investment Project 6/19/2017

Department: County Management **Program Contact:** Mark Campbell

Program Offer Type: Innovative/New Program **Program Offer Stage:** As Adopted

Related Programs:

Program Characteristics: One-Time-Only Request

Executive Summary

This program offer supports a 2016 intergovernmental agreement with the Portland Development Commission that launched an inclusive start-up project to diversify and expand support for entrepreneurs in underrepresented communities.

Program Summary

In 2016 the Portland Development Commission (PDC) started an investment fund, the Inclusive Startup Fund (ISF), to support companies that are owned by or managed by women or people of color. Multnomah County contributed \$500,000 in its FY16 Budget to make a contribution to the ISF through an intergovernmental agreement with PDC.

This Program Offer budgets \$150,000 in one-time-only funds to contribute to the Inclusive Startup Fund. This collaborative project is a critical next step to diversify Portland's startup tech community and expand support for entrepreneurs by closing the existing capital gap for underrepresented communities.

Performance Measures

Measure Type	Primary Measure	FY16 Actual	FY17 Purchased	FY17 Estimate	FY18 Offer
Output	Amount of County Capital Invested in certified MBEs and WBEs	NA	NA	NA	\$150,000
Outcome					
Output					

Performance Measures Descriptions

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2017	2017	2018	2018
Contractual Services	\$0	\$0	\$150,000	\$0
Total GF/non-GF	\$0	\$0	\$150,000	\$0
Program Total:	\$0		\$150,000	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Total Revenue	\$0	\$0	\$0	\$0

Explanation of Revenues

This program is supported by General Fund revenues of \$150,000

Significant Program Changes

Last Year this program was:

New program offer.