

IMPACT STATEMENT

Legislation title: *Authorize a Special Appropriation grant agreement with The Micro Enterprise Services of Oregon (MESO), in an amount not to exceed \$85,000, to support their access to capital for African-American entrepreneurs' initiative. (Ordinance)

Contact name: Craig Haynes

Contact phone: 503-823-4306

Presenter name: N/A

Purpose of proposed legislation and background information:

This legislation will be in the form of a fiscal year 2017-2018, special appropriation grant to The Micro Enterprise Services of Oregon, in the amount of \$85,000. These funds will be used to support MESO's access to capital for African-American entrepreneurs' initiative.

Financial and budgetary impacts:

Funding for this grant is available in the FY2017-18 budget in the General Fund Special Appropriations.

Community impacts and community involvement:

This legislation seeks to improve the economic opportunities of underserved individuals through empowerment, education and entrepreneurship for the benefit of the greater community. The access to capital for African-American entrepreneurs' initiative, will address challenges and disparities that sometimes hinder The African-American community from achieving economic prosperity. Services include access to capital, business planning, market research, individual development accounts, book-keeping, networking, mentoring, and linkages to resources and referrals. Helping minority individuals succeed in business will contribute towards healthier people, prosperous households, resident satisfaction, job growth, and a safer city.

100% Renewable Goal:

This action does not increase or decrease the City's total energy use nor does it increase or decrease the City's renewable energy use.

Budgetary Impact Worksheet

Does this action change appropriations?

☐ **YES:** Please complete the information below.

☒ **NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount
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