

Priority: Thriving Economy

Lead Agency: Non-Departmental - All

Program Offer Type: Existing Operating

Program Contact: Rob Fussell

Related Programs:

Program Characteristics:

Executive Summary

The program offer budgets the revenue and expenditures associated with the County's commitment to serve as administrator and fiscal agent for the Multnomah/Washington County Regional Investment Strategy. This program operates on the basis of a plan adopted by both county commissions and approved by the State of Oregon Economic Development Commission.

Program Description

The Regional and Rural Investment Program receives from the State of Oregon approximately \$950,000 of state lottery money specifically for the purpose of job creation and retention in the two Counties. Though the Chair's office provides overall management for the program, a contract staff person performs the day-to-day administrative and reporting responsibilities.

Program Justification

This program links to the two key success indicators of the Thriving Economy Priority, "wages and jobs". Job creation, hiring and retention are the basis of the program specifically in traded sector companies and microenterprise loans for start up businesses.

Performance Measures

| Measure Type | Primary Measure | Previous Year Actual (FY04-05) | Current Year Purchased (FY05-06) | Current Year Estimate (FY05-06) | Next Year Offer (FY06-07) |
|--------------|-----------------|--------------------------------|----------------------------------|---------------------------------|---------------------------|
| Output | | 0 | 0 | 0 | 0 |
| Outcome | | 0 | 0 | 0 | 0 |

Performance Measure - Description

All the funds are granted or loaned to recipients based on specific job creation criteria established in the Regional Investment Strategy. Funded projects are monitored for up to three years with a minimum leverage requirement of one job for every \$5,000 invested. In the past FY 04-05, the program surpassed minimum job creation requirements by 30% overall.

Legal/Contractual Obligation

These state funds are dedicated for the specific purposes described above and dispersed by the County under the auspices of the Regional Investment Board. Reports are submitted to the State of Oregon on a quarterly basis ensuring close adherence to state requirements.

Revenue/Expense Detail

| | Proposed General Fund | Proposed Other Funds | Proposed General Fund | Proposed Other Funds |
|---------------------------|-----------------------|----------------------|-----------------------|----------------------|
| Program Expenses | 2006 | 2006 | 2007 | 2007 |
| Contracts | \$0 | \$1,547,300 | \$0 | \$486,439 |
| Materials & Supplies | \$0 | \$2,700 | \$0 | \$0 |
| Internal Services | \$0 | \$0 | \$0 | \$24,261 |
| Subtotal: Direct Exps: | \$0 | \$1,550,000 | \$0 | \$510,700 |
| Administration | \$0 | \$0 | \$0 | \$0 |
| Program Support | \$0 | \$0 | \$0 | \$0 |
| Subtotal: Other Exps: | \$0 | \$0 | \$0 | \$0 |
| Total GF/non-GF: | \$0 | \$1,550,000 | \$0 | \$510,700 |
| Program Total: | \$1,550,000 | | \$510,700 | |
| Program FTE | 0.00 | 0.00 | 0.00 | 0.00 |
| Program Revenues | | | | |
| Intergovernmental | \$0 | \$950,000 | \$0 | \$360,000 |
| Other / Miscellaneous | \$0 | \$600,000 | \$0 | \$150,700 |
| Program Revenue for Admin | \$0 | \$0 | \$0 | \$0 |
| Total Revenue: | \$0 | \$1,550,000 | \$0 | \$510,700 |

Explanation of Revenues

100% State Lottery Funds.

Significant Program Changes

Last year this program was: #10024, State Regional Investment program