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Government Data Startup ClearGov Gets a Boost with New Funding.

<u>ClearGov</u>, a startup company that uses data to make sense of municipal finance for taxpayers and public officials, said this week it has raised its largest venture-funding round yet: \$1.2 million from Boston-based Kepha Partners and quasi-public venture capital firm MassVentures.

The Hopkinton-based tech startup was founded in late 2015 by Chris Bullock, a data analytics expert who previously had founded a legal-focused startup after working at the Nasdaq Stock Market. Bullock said he was inspired to build the company, which has a total of 10 employees, after he found himself looking for information related to a vote to build a new elementary school in his town. When he went to understand the finances of the town, he discovered the town's website was not helpful: He found a sizable, downloadable PDF document outlining the town's finances, but not much else.

"Most importantly, there was no context to the data," said Bullock. "I can see the town spends \$55 million on education. That's just a big, amorphous, meaningless number."

So he began to form the company, which focuses on benchmarking and comparing municipal financial data for residents — all of this data giving taxpayers a transparent, customizable view into their town's finances.

"We go out and gather data from state, local and national entities and scrub and clean and normalize it," he said. Then that data is transformed into infographics, so that taxpayers will be able to see "where the money is coming from and where it's going."

ClearGov makes money by charging towns or cities an annual subscription fee. So far, there are about 100 municipalities in five states paying for the service on its website (Brookline is one of the company's paying customers). But ClearGov has more than 20,000 cities and towns displayed out of 89,000 municipal entities across the United States. Municipalities can communicate to residents on the site about budget details and the towns can also access data about its own finances.

"Most people don't trust what they don't understand," said Bullock, who declined to disclose revenue. "There's a lot of misperceptions out there. When I started meeting with local government officials, one thing that struck me is these are normal people who want to do the right thing. They want to battle waste. They're doing that, but they don't have a great way to communicate that."

Bullock will use the new funding to build up ClearGov's sales and marketing team "and expand our data reach and also develop new technologies," he said. He hopes to double the startup's headcount in the next year.

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