



UNIFIED ECONOMIC DEVELOPMENT BUDGET REPORT 2012

The Department of Finance & Management

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and

The Agency of Commerce & Community Development

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March 27, 2012

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Overview

This is the sixth annual Unified Economic Development Budget (UEDB) prepared by the Department of Finance and Management in conjunction with the Agency of Commerce and Community Development in accordance with Act 182 §§5 and 6 of the 2008 session (See appendix 1). Information on relevant core economic development activities and programs from this report was provided by the Agency of Commerce and Community Development; the Agency of Agriculture, Food and Markets; the Department of Information and Innovation; the Vermont Telecommunications Authority; the Department of Taxes; the Department of Labor; the Clean Energy Development Fund Administration; the Department of Children and Families; the Vermont Economic Development Authority; the Vermont Economic Progress Council; the Agency of Administration; and reporting from the Vermont Office of Stimulus and Recovery.

This year's report includes several new programs not reported last year which are listed below. These were created in the Jobs Bills of 2011 (Act 52).

- Agency of Agriculture:
 - Local Foods Coordinator position funded to facilitate greater utilization of locally produced foods;
 - Skilled meat Cutter Apprenticeship program to increase capacity in this critical agriculture processing sector;
 - Slaughterhouse and Meat Processing grant program to expand capacity of Vermont companies in this sector.
- Agency of Commerce and Community Development:
 - Office of the Creative Economy replaces the Film Commission and continues work to attract film and other production to Vermont but expands work in other parts of the creative economy;
 - Science Tech Engineering Math (STEM) incentive to help retain and attract recent engineering and other technical graduates to Vermont Employers;
 - Southeast Vermont Economic Development Strategy (SEVEDS) to continue economic development planning with focus on the economy of Windham County after Vermont Yankee closes.
- Department of Labor:
 - Long-term Unemployed hiring incentive provides cash incentives to hire Vermonters who have been unemployed for 5 or more months.

Programs that are no longer being reported this year because they have ended due to funding being eliminated or new priorities include:

- Agency of Commerce and Community Development:
 - Micro 1% tech Assistance Contract
- Department of Innovation and Information:
 - Telecommunications grant for the Vermont Telecommunications Authority

ARRA reporting

As reported in Appendix 9, most economic development related American Recovery and Reinvestment Act (ARRA) funds were totally expended by the end of FY11 with some exceptions. Other ARRA funds may still exist in other agencies; this report only contains those related to economic development activities.

Performance based budgeting

Agencies in state government are all working toward performance based contracts and grant agreements. This is a work in process with clear progress being made with grantees and contractors to help develop and report appropriate performance measures. The performance measures outlined in this report should not be construed as final but rather a progression forward to performance based budgeting for all state government functions. Agencies are also working to improve performance management within agencies, departments and programs. This too is a work in process as personnel develop skills and systems are implemented.

In addition, the Department of Finance and Management is implementing a new budget module that will, when fully implemented, have the capability for programmatic budgeting and to capture performance measures. As program goals and outcomes are established, performance measures are refined by Agencies and policy-makers, and sufficient performance data accumulates within the budgeting module, performance measures could be phased into statewide budget reporting. Finance & Management's project plan projects the new budget module will be in place and utilized to develop the FY 2014 Governor's Budget Recommendations, mirroring the construct that exists today, followed by completion of programmatic budgeting and performance measures in subsequent fiscal years budgets.

It is important to highlight the tremendous amount of time and effort put in to preparing this document. There are literally hundreds of hours of staff time required in no fewer than 12 agencies, departments and programs to assemble this UEDB. The timing of this report is not in alignment with other budgetary reporting. A vast array of programs and initiatives are reported. Many programs have different objectives or priorities tied to a specific funding source and/or populations served. Yet, we seek a common set of measures for this array of programs which presents significant challenges and can occasionally be misleading.

Reconsider this report

This UEDB is a massive parallel process to existing budget development and reporting processes required of each agency, department and program. The Legislature should seriously consider suspending the requirement of this report for next year to allow time for Finance and Management to focus on implementing the new budget module. Agencies, departments and programs can focus their efforts on integrating necessary performance measures in to the new budget module. As an alternative, the Legislature could ask each agency, department and program to include in each budget submittal, an index that locates the performance reporting done in existing reports on Form 4 or other locations in their existing budget submittals. As state government and its grantees and contractors all move toward performance based budgeting, the need for this document should become moot. These budget submittals will be much more robust in performance reporting when Finance and Management completes implementing the new budget module.

TABLE I: Total Amount by Year, Appropriated and Expended

	Fiscal Year 2006	2007	2008	2009	2010	2011	2012	Grand Total
Appropriations	\$ 23,320,260	\$35,079,297	\$37,405,653	\$36,275,737	\$35,978,328	\$39,990,395	\$43,111,457	\$251,161,127
Expenditures	\$ 22,133,976	\$28,095,322	\$33,123,825	\$34,444,326	\$32,350,438	\$34,667,431		\$184,815,318

TABLE 2: Total Appropriated by Year, Federal and State Funding

	Fiscal Year 2006	2007	2008	2009	2010	2011	2012	Grand Total
Appropriations								
Sum of Federal Funds	\$ 6,542,742	\$10,110,456	\$10,345,337	\$12,213,344	\$12,130,396	\$11,766,890	\$11,729,962	\$ 74,839,126
Sum of State Funds	\$ 16,777,518	\$24,968,841	\$27,060,316	\$24,062,393	\$23,847,932	\$28,223,505	\$31,381,495	\$176,322,001

Note: This does not include direct ARRA federal allocations, but does include General Fund swap for ARRA funds allocations reflected in Act 78, 2010 Legislative Session

TABLE 3: Total Appropriated and Expended Amounts by Year and Source of Funding

Fiscal Year	Sum of General Fund	Sum of Special Fund	Sum of Federal Funds	Sum of Other Funds
Appropriations	\$ 64,745,354	\$ 74,235,084	\$ 68,296,385	\$ 20,564,045
2007	\$ 13,073,074	\$ 11,586,511	\$ 10,110,456	\$ 309,255
2008	\$ 12,450,515	\$ 13,660,633	\$ 10,345,337	\$ 949,168
2009	\$ 10,280,006	\$ 12,599,634	\$ 12,213,344	\$ 1,182,754
2010	\$ 10,275,640	\$ 11,775,294	\$ 12,130,396	\$ 1,796,997
2011	\$ 10,632,027	\$ 12,432,169	\$ 11,766,890	\$ 5,159,310
2012	\$ 8,034,092	\$ 12,180,843	\$ 11,729,962	\$ 11,166,560
Expenditures	\$ 52,902,647	\$ 51,411,297	\$ 49,635,239	\$ 8,732,159
2007	\$ 12,352,262	\$ 7,121,699	\$ 8,312,062	\$ 309,298
2008	\$ 13,533,086	\$ 9,335,848	\$ 9,496,731	\$ 758,160
2009	\$ 9,982,079	\$ 13,156,390	\$ 10,286,647	\$ 1,019,210
2010	\$ 9,067,904	\$ 11,386,426	\$ 10,230,718	\$ 1,665,390
2011	\$ 7,967,315	\$ 10,410,934	\$ 11,309,081	\$ 4,980,100

TABLE 4: Total Appropriated Amounts by Fiscal Year and Program Type

Sum of Amount Program Type	Fiscal Year						Grand Total
	2007	2008	2009	2010	2011	2012	
Appropriations	\$ 35,079,297	\$37,405,653	\$36,275,737	\$35,978,328	\$39,990,395	\$43,111,457	\$227,840,867
Administration	\$ 694,976	\$ 831,751	\$ 797,222	\$ 683,965	\$ 243,965	\$ 420,965	\$ 3,672,844
Grant	\$ 9,053,677	\$ 9,500,472	\$10,281,334	\$10,595,139	\$15,571,985	\$18,365,483	\$ 73,368,090
Grant-Loans	\$ 4,800,000	\$ 5,219,500	\$ 5,219,504	\$ 5,219,504	\$ 6,200,000	\$ 6,200,000	\$ 32,858,508
Grants					\$ 81,000	\$ 183,000	\$ 264,000
Marketing assistance	\$ 843,191	\$ 583,169	\$ 446,153	\$ 389,000	\$ 475,000	\$ 365,000	\$ 3,101,513
Other	\$ 150,000	\$ 100,000	\$ 50,000		\$ 100,000	\$ 25,000	\$ 425,000
Promotion	\$ 2,753,000	\$ 3,253,000	\$ 2,329,000	\$ 2,033,000	\$ 1,873,000	\$ 1,936,000	\$ 14,177,000
Recruitment	\$ 877,602	\$ 816,243	\$ 604,541	\$ 508,000	\$ 498,000	\$ 500,000	\$ 3,804,386
Regulation	\$ 222,685	\$ 260,469	\$ 266,261	\$ 265,000	\$ 219,000	\$ 206,000	\$ 1,439,415
Research and Dev.		\$ 300,000					\$ 300,000
Technical assistance	\$ 1,463,546	\$ 2,195,300	\$ 1,976,188	\$ 2,371,407	\$ 1,637,000	\$ 1,789,000	\$ 11,432,441
Training	\$ 14,220,620	\$14,345,749	\$14,305,534	\$13,913,313	\$13,091,445	\$13,121,009	\$ 82,997,670

TABLE 5: Economic Development Appropriations by Type of Spending

Sum of Amount Type of Spending	Fiscal Year						Grand Total	% Total
	2007	2008	2009	2010	2011	2012		
Administration	\$ 517,507	\$ 564,282	\$ 486,788	\$ 330,000			\$ 1,898,577	0.83%
Business Assistance (financial)	\$ 217,469	\$ 217,469	\$ 275,434	\$ 303,965	\$ 424,965	\$ 420,965	\$ 1,860,267	0.82%
Business Assistance (non-financial)	\$ 3,491,314	\$ 3,876,641	\$ 3,488,263	\$ 3,230,797	\$ 2,993,445	\$ 2,899,445	\$ 19,979,905	8.77%
Business Attraction	\$ 378,325	\$ 380,350	\$ 380,350	\$ 380,000	\$ 380,000	\$ 480,000	\$ 2,379,025	1.04%
Community Economic Development	\$ 5,518,223	\$ 5,987,662	\$ 7,300,149	\$ 6,970,727	\$ 5,966,775	\$ 5,807,775	\$ 37,551,311	16.48%
Export	\$ 13,500	\$ 12,000	\$ 11,500	\$ 11,500	\$ 7,000	\$ 7,000	\$ 62,500	0.003%
Infrastructure	\$ 2,608,844	\$ 2,870,000	\$ 2,058,465	\$ 3,171,522	\$ 8,858,765	\$ 11,986,263	\$ 31,553,859	13.85%
Other	\$ 4,860,000	\$ 5,369,500	\$ 5,304,504	\$ 5,269,504	\$ 6,200,000	\$ 6,200,000	\$ 33,203,508	14.57%
Tourism	\$ 3,228,495	\$ 3,757,000	\$ 2,641,000	\$ 2,373,000	\$ 2,045,000	\$ 2,108,000	\$ 16,152,495	7.09%
Workforce	\$ 14,245,620	\$ 14,370,749	\$ 14,329,284	\$ 13,937,313	\$ 13,114,445	\$ 13,202,009	\$ 83,199,420	36.52%
Grand Total	\$ 35,079,297	\$ 37,405,653	\$ 36,275,737	\$ 35,978,328	\$ 39,990,395	\$ 43,111,457	\$ 227,840,867	

Percentages do not total 100% due to rounding

Spending categories shown here are based on a grouping system for economic development activities from Monitoring the Outcomes of Economic Development Programs by H.P. Hatry, M. Fall, T.O. Singer and E.B. Liner (Urban Institute Press, 1990).

TABLE 6: Total Appropriated and Expended by Year and Department

Sum of Amount Department	Fiscal Year						Grand Total
	2007	2008	2009	2010	2011	2012	
ACCD-Admin							
Appropriations	\$ 1,325,000	\$ 1,446,200	\$ 1,128,890	\$ 1,136,390	\$ 1,119,570	\$ 1,119,570	\$ 7,275,620
Expenditures	\$ 325,000	\$ 572,514	\$ 328,890	\$ 417,817	\$ 593,112		\$ 2,237,333
Agency of Administration							
Appropriations	\$ 400,000	\$ 190,000	\$ 113,290				\$ 703,290
Expenditures	\$ 214,778	\$ 229,527	\$ 175,629	\$ 51,724			\$ 671,658
Agriculture							
Appropriations	\$ 1,331,042	\$ 1,312,840	\$ 1,186,185	\$ 1,137,107	\$ 1,001,000	\$ 1,078,000	\$ 7,046,174
Expenditures	\$ 1,023,226	\$ 1,127,078	\$ 1,016,546	\$ 895,000	\$ 578,000		\$ 4,639,850
Children and Families							
Appropriations	\$ 411,000	\$ 446,000	\$ 440,665	\$ 440,665	\$ 624,935	\$ 423,974	\$ 2,787,239
Expenditures	\$ 397,229	\$ 421,855	\$ 464,307	\$ 392,995	\$ 561,725		\$ 2,238,111
Clean Energy Development Fund							
Appropriations				\$ 5,219,504	\$ 6,200,000	\$ 6,200,000	\$ 17,619,504
Expenditures				\$ 5,147,310	\$ 4,545,591		\$ 9,692,901
Economic Housing Community Dev							
Appropriations	\$ 11,790,940	\$ 12,067,558	\$ 13,539,869	\$ 12,797,049	\$ 10,198,415	\$ 10,174,913	\$ 70,568,744
Expenditures	\$ 11,529,838	\$ 13,339,458	\$ 11,808,701	\$ 9,780,592	\$ 8,626,003		\$ 55,084,592
Information and Innovation							
Appropriations	\$ 475,000	\$ 1,260,000	\$ 881,000	\$ 1,997,000	\$ 7,709,000	\$ 10,786,000	\$ 23,108,000
Expenditures	\$ 475,000	\$ 1,260,000	\$ 870,000	\$ 1,988,000	\$ 4,851,000		\$ 9,444,000
Labor							
Appropriations	\$ 11,217,820	\$ 11,606,555	\$ 11,075,334	\$ 10,877,613	\$ 11,092,475	\$ 11,221,000	\$ 67,090,797
Expenditures	\$ 9,777,067	\$ 11,011,393	\$ 11,638,891	\$ 11,357,000	\$ 12,361,000		\$ 56,145,351
Public Service Department							
Appropriations	\$ 4,800,000	\$ 5,219,500	\$ 5,219,504				\$ 15,239,004
Expenditures	\$ 601,900	\$ 1,541,000	\$ 5,238,362				\$ 7,381,262
Tourism							
Appropriations	\$ 3,328,495	\$ 3,857,000	\$ 2,691,000	\$ 2,373,000	\$ 2,045,000	\$ 2,108,000	\$ 16,402,495
Expenditures	\$ 3,751,284	\$ 3,621,000	\$ 2,903,000	\$ 2,320,000	\$ 2,551,000		\$ 15,146,284

Economic Development Tax Expenditures including VEPC and VEDA Loans and Initiatives:

There are types of economic development programs and activities that cannot be categorized as appropriations and expenditures (e.g. various tax expenditures and Tax Increment Financing (TIFs)) that the State has authorized over the years. Many of these programs fall under the Vermont Economic Progress Council (VEPC) or the Vermont Economic Development Authority (VEDA). A few were passed individually by the Legislature, such as the Wood Products/Manufacturer's Tax Credit and certain TIFs (see below).

Table 7 shows tax expenditure information, as presented by the Tax Department, for economic development related activities. The data includes the individual tax credits listed above as well as tax expenditures for the Economic Advancement Tax Credit Program (EATI). The EATI program was in place from October 1998 through December 2006; however some credits earned in this program may still be used by the firms that received them. The Vermont Employment Growth Incentive (VEGI), which replaced EATI, started in January, 2007. See VEPC section for net authorizations for calendar year 2007 through 2011.

There are several types of Tax Increment Financing (TIF) Districts in existence. Two, Newport and Burlington Waterfront, were grandfathered in when Act 60 was enacted. The General Assembly created one in Winooski, VEPC authorized one in Milton(Husky/Catamount) under the EATI program, and VEPC approved two TIF Districts (Milton Town Core and Colchester) under a new TIF program effective, July 2008. Table 8 indicates the incremental education property tax revenues that were utilized to finance TIF district infrastructure debt instead of being deposited in the Education Fund. The information in Tables 7 and 8 is supplied by the Tax Department.

TABLE 7: Economic Development Related Tax Expenditures FY06-FY11

	FY06	FY07	FY08	FY09	FY10	FY11
EATI Payroll Tax Credit	\$ 528,000	\$ 1,026,000	\$ 295,000	\$ 244,000	\$ 134,000	\$ 12,700
EATI Research & Development Tax Credit	\$ 641,000	\$ 475,000	\$ 89,000	\$ 136,000	\$ 79,000	\$ -
EATI Capital Investment Tax Credit	\$ 1,812,000	\$ 3,943,000	\$ 476,000	\$ 815,000	\$ 533,000	\$ 581,000
EATI Workforce Development Tax Credit	\$ 110,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -
EATI Export Tax Credit	\$ 116,000	\$ 284,000	\$ 90,000	\$ 82,000	\$ 23,000	\$ -
EATI High-Tech Business Credit	\$ 301,000	\$ -	\$ 1,000	\$ 3,000	\$ -	\$ -
Wood Products/Manufacturer's Tax Credit	\$ 1,406,000	\$ 151,000	\$ 327,000	\$ 290,000	\$ -	\$ -
Vermont Employment Growth Incentive			\$ 208,653	\$ 310,139	\$ 401,369	\$ 374,425

TABLE 8: Tax Increment Financing State Tax Expenditures for FY06 - FY11

Year	Amount Expended
FY06	\$ 1,090,900
FY07	\$ 1,025,400
FY08	\$ 1,822,300
FY09	\$ 2,023,800
FY10	\$ 2,120,800
FY11	\$ 2,171,900

Vermont Economic Progress Council (VEPC):¹

VEPC administers the application and authorization process for the Vermont Employment Growth Incentive (VEGI) program and the Tax Increment Financing (TIF) District program. VEPC previously administered the application and authorization process for the Economic Advancement Tax Initiative (EATI) program from October 1998 through December 2006. EATI included a variety of tax credits, reductions and exemptions which qualifying firms could earn (for EATI data, see Table 7). If the firm's payroll and investment expectations were met, credits were earned. Once earned, the credits could be applied to reduce corporate or individual tax liability. Unused credits can be carried forward for up to 10 years from the date of authorization. New authorizations for the EATI program sunset on December 31, 2006, but anyone authorized prior to that date can earn the credits through 2010 and any credits in carry forward must be applied by 2015. VEPC and the Tax Department continue to jointly administer this program.

One TIF District was authorized by VEPC under the EATI program and two TIF Districts have been authorized under the new TIF program effective July 1, 2006. Other TIF Districts were grandfathered in by legislation when Act 60 passed and one TIF District was authorized directly by the Legislature. See Table 8 above for the total amount of property tax revenue diverted to TIF debt forgone due to these programs.

The Legislature passed a new business incentive program to replace the EATI program, which took effect January 1, 2007, called the Vermont Employment Growth Incentive (VEGI) program. In 2008, an enhancement to the program was enacted for Environmental Technology companies (called "Green" VEGI). A business that is authorized for VEGI incentives must maintain base payroll and employment and meet specific payroll, headcount and capital investment targets to earn the incentive. Once earned, the incentive is paid out over five installments. This ensures that the company's project is generating new tax revenues to the state before and as the incentive is paid out to the company. Tables 9 and 10 on VEGI Authorized Incentives and Actual Results follow.

TABLE 9: VEGI Authorized Incentives CY07 through CY11

	Net Amount Authorized					
	CY07	CY08	CY09	CY10	CY11	Total
Authorized VEGI Incentives	\$ 2,125,350	\$ 825,344	\$ 5,293,295	\$10,360,059	\$ 8,322,698	\$ 26,926,746

Note: Incentives are earned one-five years and paid out over nine years. For example, the \$2.1 million authorized in CY07 could be earned between 2007-2011 and paid out between 2008-2016.

¹ Narrative provided by VEPC.

TABLE 10: VEGI Actual Results

Performance measure:	Actuals through CY09	Comments
Number of Jobs Created	726 FT Positions	These positions must pay an average of 160 % of VT Minimum Wage.
Number of Jobs Retained	2070 FT Positions	Not a required measure for VEGI but they track it. Existing jobs must be maintained for new jobs to be considered as qualifying for incentive.
Net(Tax Expenditures)/ Tax Revenues	\$ 2,937,700	These are net revenues to the state after the cost of the incentive payments, in present value dollars.
Incentive Installments Paid for in 2007 through 2009	\$ 652,596	This represents the first of five installments to be paid, if payroll and employment is maintained.
New Payroll Created	\$ 30,782,958	New qualifying payroll created by new qualifying jobs. Does not count non-qualifying payroll generated and payroll that is considered background growth.
New Capital Investments	\$ 61,832,992	New qualified investments in machinery and equipment and facilities occurring because of the incentive.

Note: Does not include data for CY2010 yet because the 2010 claims are still being examined and results therefore are not final.

VEDA Economic Development Initiatives 2000-2011²

Overview:

During fiscal years 2000 through 2003, the State provided various resources to VEDA for economic development programs: a one-time appropriation to VEDA in 2000 followed in 2003 with the *Plan for Prosperity* initiative. In 2009 and 2010, the State utilized federal ARRA funds plus State funds made available through the federal ARRA funding to provide more resources to VEDA for economic development and economic stimulus. The total resources provided during the period 2000 through 2011 was \$19.7 million (excludes \$1 million of federal ARRA monies and includes \$639 thousand of interest earned). These resources were used for programs designed to generate business development and economic activity in three primary ways:

1. Lower interest rates on commercial, agricultural and small business loans (a “subsidy”);
2. Create access for Vermont companies to mezzanine and seed capital to fill a financing need not met by VEDA’s traditional subordinated, asset-backed, commercial lending.
3. Recapitalize VEDA’s small business loan program to increase lending to small businesses.

The sum goal of these initiatives over the 12 years, measured in VEDA financings plus private capital investment was projected to total \$202 million; **a leverage factor of 10 to 1.**

Through fiscal 2011, the initiatives have resulted in a total of **\$640 million** in VEDA financing and private capital investment; **a leverage factor of 32 to 1.** An estimated **20,113 jobs** have been impacted at the companies and farms that received VEDA financing.

See Appendix 7 for more specific data year by year on VEDA programs.

Interest Subsidy Program:

The first VEDA Interest Subsidy Program was in fiscal 2000, funded with a one-time appropriation of \$2.7 million and was for commercial subsidies. In 2003, \$4.5 million of *debt forgiveness* was granted to VEDA for interest subsidies. The amount was split \$3.0 million for commercial and \$1.5 million for the agricultural subsidies. In fiscal years 2001-2008, an additional \$585 thousand was appropriated for agriculture loan subsidies. In fiscal 2009, \$2.25 million was appropriated to VEDA for commercial subsidies (\$1.25M) and for an emergency loan program for farmers (\$1.0 million). In fiscal 2010, another \$2 million was appropriated for commercial and agricultural subsidies (\$1 million each). In addition, \$639 thousand in interest was earned between 2000 and 2006 on the cash corpus of the \$2.7 million 2000 appropriation, bringing the total amount available for subsidies to \$12.6 million.

Commercial Subsidy Program:

Through fiscal 2011, VEDA has made 328 commercial loans totaling \$126 million. These loans are estimated to impact 17,156 jobs with an average hourly wage with benefits of \$21.40. There remain \$62.5 million of these subsidized loan balances outstanding. All of the subsidy funds have been committed on loans closed or approved through June 30, 2011.

² Narrative provided by VEDA

Agricultural Subsidy Program:

All of the resources received for agricultural subsidies between 2001 and 2008 were used by the end of FY2008. The \$1 million appropriated in 2009 was for an emergency *Farm Operating Loan Program* aimed at providing farmers with working capital to meet spring planting needs; these subsidy funds were all committed on loans made between April and September of 2009. In 2010, \$1 million was appropriated for a loan consolidation program to allow farmers to consolidate and restructure the debt to improve cash flow. During the period 2000 through 2011, VEDA has made 1,445 loans totaling \$125 million to 530 farms. There were \$61.5 million of agricultural loans outstanding at the end of fiscal 2011.

Mezzanine & Seed Capital Financing:

Mezzanine capital refers to a subordinated debt or preferred equity financing which is senior only to that of the company's common shares. Mezzanine financing carries more risk than subordinated debt (what VEDA generally does), but is less risky than pure equity or seed capital investing. Companies that need mezzanine financing are usually growing fast and have an established product or service, but insufficient collateral to pledge. The debt generally includes some form of earning enhancements in addition to interest such as warrants or profit sharing for the investor based on the success of the company over time.

Vermont Capital Partners, LP ("VCP") was formed by VEDA in 2005 and VEDA raised \$2.75 million from four private investors to bring the total capital of VCP to \$4.75 million (with \$2 million from VEDA). VCP invests its capital in a mezzanine fund operated by a Massachusetts firm (the "Fund"). The Fund's niche is smaller underserved markets in the northeastern United States. The June 30, 2010, the Fund's capital totals \$32 million and has made investments that total more than \$82 million. A prerequisite of the VCP investment in the Fund was the agreement of the Fund managers to make a "best efforts" to invest in Vermont companies. To date the Fund has looked at more than 20 different Vermont companies, provided term sheets (offers for financing) to 5 companies and closed on investments in 2 Vermont companies for a total of \$7.43 million.

Seed Capital is needed at a very early stage of a new venture, usually in relatively small amounts. It comes even before what is called "first round" venture capital. Seed capital is generally for a company or entrepreneur with a well-defined business venture or idea that has not been tested or established.

In 2009, VEDA selected VCET Capital Corporation, an entity affiliated with the non-profit *Vermont Center for Emerging Technologies (VCET)*, located in Burlington, to form and manage a new *Entrepreneur Seed Capital Fund* (the "Fund") for early stage investment in Vermont companies. The Fund was capitalized with \$2.9 million which came from VEDA through a State appropriation. In 2011, an additional \$1,040,000 was invested by VEDA through State appropriations. The Fund invests between \$50,000 and \$250,000 per transaction utilizing a variety of equity (stock) and convertible debt. As of June 30, 2011, the Fund had closed 7 transactions for a total of \$1 million. Seed investing often requires a second round of investing in like amounts to the same companies and so must always keep sufficient capital available for "follow-on" investments.

Recapitalize Small Business:

In fiscal 2003, VEDA's Vermont Small Business Loan Program (VSBLP) needed additional funds to lend. To borrow funds for lending, the VSBLP needed more capital. The \$1.375 million provided to the VSBLP has allowed it to obtain \$9.7 million in new financing from federal and internal sources. To demonstrate the growth made possible by the additional capital investment, from 2000 through 2006 (7 years) the VSBLP closed 89 loans totaling \$5.9 million. In the period from 2007 through 2011(5 years), the VSBLP closed 179 loans, but loaned over \$14 million. The \$19.9 million in loans leveraged an additional \$44.8 million in private capital for a **leverage ratio of total projects funded to the \$1.4 million of capital invested of 32 to 1.**

In addition to providing access to capital for small business, the projects funded helped to **create nearly 1,000 jobs** with an average wage of \$17.27 and **an**

average wage with benefits of \$21.29.

2012 Follow-up:

VEDA has received substantial appropriations over the past twelve years for its interest subsidy programs. The combination of low-cost financing and access to capital for Vermont businesses and farms has created a thriving program with significant leverage of State appropriations to private capital invested. Even through the recent difficult economic conditions of 2009-2011, VEDA has maintained a 5-year average loss rate of 1.00

Vermont Economic Recovery and Stimulus Office

The American Recovery and Reinvestment Act of 2009 (ARRA) was signed into law February 17, 2009. ARRA separated \$787 billion into roughly thirds focusing on (1) tax cuts and benefits to families and businesses, (2) increasing federal funds for state fiscal relief and aid to those most directly impacted by the recession. Programs included Medicaid, unemployment compensation, retirement benefits, and support for education. (3) The final third is for direct government investment spending to revitalize state economies, create jobs, and restore productivity.

Vermont and Vermonters have been recipients of ARRA awards through contracts, grants, and loans. Some of these awards have passed through state agencies or departments to be used directly for services or to be reallocated to other departments, municipalities, non-profits, or individuals. Many other programs make awards directly to applicants through competitive allocations. Examples include support for public housing, small business and farm loans, public safety grants, and research activities. The ARRA information provided in this report will focus on the Recovery Act funds which pass through agencies or departments of the State of Vermont and more specifically those programs/awards which directly impact economic development.

After the 2010 UEDB was completed, Vermont Telecommunications Authority (VTA) received ARRA funds from the U.S. Department of Agriculture for a rural broadband grant and loan award. The total project cost will be more than \$146 million including \$33 million of private capital to be invested by VTA. Vermont Agency of Transportation also got a \$51 million grant for track and bridge upgrades along a rail line owned and operated by the New England Central Railroad.

See Appendix 8 for the updated allocations for Economic Development related Vermont ARRA grants. Appendix 9 is included as well to show how the \$8.67 million in General Funds swapped for ARRA State Fiscal Stabilization Fund in Act 78 (2010 Vermont Legislative Session) is being used for economic development related projects.

APPENDIX 1

Act 182, 2008 Legislative Session repealed Sec. 225 of Act 65 of 2007 legislative session which had included a session law requirement to do a Unified Economic Development Budget for FY2008 and replaced it with the following changes to the Vermont Statutes, thus making the UEDB a permanent requirement. The related sections of Act 182 are as follows:

Sec. 5. 10 V.S.A. § 2 is added to read:

§ 2. UNIFIED ECONOMIC DEVELOPMENT BUDGET (UEDB)

(a) For purposes of evaluating the effect on economic development in this state, the commissioner of finance and management, in collaboration with the secretary of commerce and community development, shall submit a unified economic development budget as part of the annual budget report to the general assembly under 32 V.S.A. § 306.

(b) The unified economic development budget shall include appropriations or expenditures for all of the types of development assistance, workforce training and education, and the development related research granted or managed by the state during the prior four fiscal years by all agencies, departments, authorities, and other instrumentalities of the state. The budget shall adjust expenditures or appropriations to enable year-to-year comparisons to be made.

(c) The unified development budget shall specifically include:

(1) The aggregate amount and program-specific amounts of all state economic development assistance, including grants, loans, and tax expenditures.

(2) The aggregate amount and program-specific amounts of uncollected or diverted state tax revenues resulting from each type of development assistance provided in the tax statutes, as reported in the annual tax expenditure report (32 V.S.A. § 312). If current data are not available, the report may use the average of the three most recent years reported.

(3) Performance measurements, including estimated jobs created, increases or decreases in payroll including benefits, and other measures of economic advancement, with clear descriptions of data sources and methodologies.

(4) A report of progress in developing consistent and measurable benchmarks of job creation.

(d) The data presented shall be organized by categories such as administration, workforce education and training, tax expenditures, agriculture, tourism, technical assistance, planning, housing, transportation, technology, and research, among others deemed appropriate. Every effort shall be made to standardize definitions of positions and other measures.

Sec. 6. 2009 UNIFIED ECONOMIC DEVELOPMENT BUDGET REPORT

In the 2009 UEDB report, the commissioner of finance and management shall review the various reporting requirements relating to economic development including 10 V.S.A. §§ 2 and 7, and 32 V.S.A. § 307(c), and recommend how to consolidate and coordinate these reports to maximize administrative efficiency and information quality to enable continuing review and oversight by the general assembly. The report shall include legislative proposals.

APPENDIX 2: FY 2012 Appropriations by Department and Program

Department & Program Appropriations	
ACCD-Admin	\$ 1,119,570
Brownfields - EPA	\$ 800,000
Sustainable Jobs Fund Grant	\$ 222,195
Vermont Software Developers Association	\$ 52,250
VT Council on Rural Development Grant	\$ 45,125
Agriculture	\$ 1,078,000
Animal Health	\$ 18,000
Consumer Protection	\$ 62,000
Dairy	\$ 52,000
Eastern States	\$ 139,000
Export Programs	\$ 7,000
Farm Energy	\$ 300,000
Local Foods Coordinator	\$ 125,000
Meat Inspection	\$ 74,000
Skilled Meat Cutter Training	\$ 25,000
Slaughterhouse & Meat Processing Facility Capacity	\$ 50,000
Vermont Dairy Promotion Council	\$ 226,000
Children and Families	\$ 423,974
Job Start Revolving Loan Fund/Community Capital	\$ 57,965
Micro business Program/ Job Start Technical Assistance	\$ 366,009
Clean Energy Development Fund	\$ 6,200,000
Clean Energy Development Fund	\$ 6,200,000
Economic Housing Community Development	\$ 10,174,913
Business Support	\$ 300,000
CDBG-Economic	\$ 1,650,000
Creative Economy	\$ 100,000
Downtown Transportation Fund	\$ 305,138
Employment Ownership Center Grant	\$ 23,000
Financial Services	\$ 380,000
Job Development Zones Grant	\$ 23,000

Municipal Assistance Grants	\$ 426,700
RDC Block Grants	\$ 1,025,000
Recruitment	\$ 120,000
Regional Assistance Program (RPCs)	\$ 2,508,075
SBDC Grant	\$ 307,000
Science, Technology, Engineering& Math Incentive	\$ 33,000
SE VT Economic Development Strategy	\$ 50,000
USDA Grants	\$ 100,000
VEPC	\$ 263,000
Vermont Global Trade Partnership	\$ 269,000
Vermont Procurement Technical Assistance Center	\$ 740,000
Vermont Training Program	\$ 1,534,000
Women's Business Center Grant	\$ 18,000
Information and Innovation	\$ 10,786,000
Vermont Telecom Authority Infrastructure Investments	\$ 9,886,000
Vermont Telecom Authority Operating Grant	\$ 900,000
Labor	\$ 11,221,000
Employment Services-(Wagner-Peyser Act)	\$ 2,296,000
Hiring Incentive -Long Term Unemployed	\$ 25,000
Next Generation Adult Technical Education	\$ 360,000
Next Generation WETF	\$ 1,301,000
Registered Apprenticeship Program	\$ 854,000
Workforce Education and Training Program	\$ 179,000
Workforce Investment Act	\$ 6,206,000
Tourism	\$ 2,108,000
Communication/Outreach-Econ Dev	\$ 90,000
Research relate to Econ Dev	\$ 48,000
Sales and Marketing	\$ 1,846,000
VT Convention and Tourism Bureau grant	\$ 95,000
VT Ski Areas Assoc (started in FY06)	\$ 29,000
Grand Total	\$ 43,111,457

Note: VEPC portion included under Economic Development here is the overhead/ administration of the program that is funded through the annual appropriation of the Department (personal services of executive director and assistant mainly). The rest of the program is included with incentives data elsewhere in this report.

APPENDIX 3: Specific Programs' Federal and State Funding as Appropriated by Fiscal Year

Department/Program Name/Fiscal Year	Fund Source:	
	Sum of State Funds	Sum of Federal Funds
ACCD-Admin	\$ 2,511,820	\$ 5,000,000
Brownfields - EPA	\$ -	\$ 5,000,000
2007	\$ -	\$ 1,000,000
2008	\$ -	\$ 800,000
2009	\$ -	\$ 800,000
2010	\$ -	\$ 800,000
2011	\$ -	\$ 800,000
2012	\$ -	\$ 800,000
Eco-engineering	\$ 300,000	\$ -
2008	\$ 300,000	\$ -
Sustainable Jobs Fund Grant	\$ 1,594,570	\$ -
2006	\$ 186,200	\$ -
2007	\$ 250,000	\$ -
2008	\$ 246,200	\$ -
2009	\$ 233,890	\$ -
2010	\$ 233,890	\$ -
2011	\$ 222,195	\$ -
2012	\$ 222,195	\$ -
Vermont Software Developers Association	\$ 282,000	\$ -
2007	\$ 25,000	\$ -
2008	\$ 50,000	\$ -
2009	\$ 47,500	\$ -
2010	\$ 55,000	\$ -
2011	\$ 52,250	\$ -
2012	\$ 52,250	\$ -
VT Council on Rural Development Grant	\$ 335,250	\$ -
2006	\$ 50,000	\$ -
2007	\$ 50,000	\$ -
2008	\$ 50,000	\$ -
2009	\$ 47,500	\$ -
2010	\$ 47,500	\$ -

2011	\$	45,125	\$	-
2012	\$	45,125	\$	-

Agency of Administration	\$	1,153,290	\$	-
Regional Market Program	\$	1,153,290	\$	-
2006	\$	450,000	\$	-
2007	\$	400,000	\$	-
2008	\$	190,000	\$	-
2009	\$	113,290	\$	-
Agriculture	\$	7,590,211	\$	325,301
Animal Health	\$	208,627	\$	48,488
2006	\$	26,702	\$	20,144
2007	\$	31,652	\$	9,455
2008	\$	35,622	\$	6,286
2009	\$	34,151	\$	5,103
2010	\$	36,660	\$	2,340
2011	\$	27,280	\$	3,720
2012	\$	16,560	\$	1,440
Buy Local campaign	\$	281,500	\$	-
2006	\$	51,500	\$	-
2007	\$	130,000	\$	-
2008	\$	50,000	\$	-
2009	\$	50,000	\$	-
Consumer Protection	\$	468,094	\$	5,725
2006	\$	61,616	\$	-
2007	\$	58,994	\$	-
2008	\$	77,740	\$	-
2009	\$	73,724	\$	745
2010	\$	76,000	\$	-
2011	\$	61,740	\$	1,260
2012	\$	58,280	\$	3,720
Dairy	\$	423,070	\$	-
2006	\$	62,095	\$	-
2007	\$	58,066	\$	-
2008	\$	61,534	\$	-

2009	\$	73,375	\$	-
2010	\$	70,000	\$	-
2011	\$	46,000	\$	-
2012	\$	52,000	\$	-
Eastern States	\$	1,014,322	\$	-
2006	\$	131,460	\$	-
2007	\$	130,286	\$	-
2008	\$	138,436	\$	-
2009	\$	142,140	\$	-
2010	\$	137,000	\$	-
2011	\$	196,000	\$	-
2012	\$	139,000	\$	-
Export Programs	\$	76,000	\$	-
2006	\$	13,500	\$	-
2007	\$	13,500	\$	-
2008	\$	12,000	\$	-
2009	\$	11,500	\$	-
2010	\$	11,500	\$	-
2011	\$	7,000	\$	-
2012	\$	7,000	\$	-
Farm Energy	\$	2,016,695	\$	-
2006	\$	77,665	\$	-
2007	\$	180,050	\$	-
2008	\$	383,012	\$	-
2009	\$	386,361	\$	-
2010	\$	389,607	\$	-
2011	\$	300,000	\$	-
2012	\$	300,000	\$	-
Livestock Program	\$	370,652	\$	-
2006	\$	66,936	\$	-
2007	\$	71,616	\$	-
2008	\$	74,190	\$	-
2009	\$	75,910	\$	-
2010	\$	82,000	\$	-
Local Foods Coordinator	\$	125,000	\$	-
2012	\$	125,000	\$	-
Meat Inspection	\$	257,949	\$	271,089
2006	\$	29,228	\$	43,842

2007	\$	32,259	\$	32,259
2008	\$	46,779	\$	32,508
2009	\$	40,373	\$	38,790
2010	\$	41,600	\$	38,400
2011	\$	29,230	\$	49,770
2012	\$	38,480	\$	35,520
Skilled Meat Cutter Training	\$	25,000	\$	-
2012	\$	25,000	\$	-
Slaughterhouse & Meat Processing Facility Capacity	\$	50,000	\$	-
2012	\$	50,000	\$	-
Vermont Dairy Promotion Council	\$	1,783,000	\$	-
2006	\$	260,000	\$	-
2007	\$	276,000	\$	-
2008	\$	235,987	\$	-
2009	\$	254,013	\$	-
2010	\$	252,000	\$	-
2011	\$	279,000	\$	-
2012	\$	226,000	\$	-
Vermont Dairy Task Force	\$	490,301	\$	-
2006	\$	24,650	\$	-
2007	\$	306,905	\$	-
2008	\$	158,746	\$	-
Children and Families	\$	2,663,455	\$	474,784
Job Start Revolving Loan Fund/Community Capital	\$	331,860	\$	-
2009	\$	57,965	\$	-
2010	\$	57,965	\$	-
2011	\$	157,965	\$	-
2012	\$	57,965	\$	-
Micro business Program/ Job Start Technical Assistance	\$	2,331,595	\$	474,784
2006	\$	284,310	\$	66,690
2007	\$	345,240	\$	65,760
2008	\$	379,089	\$	66,911
2009	\$	313,814	\$	68,886
2010	\$	313,814	\$	68,886
2011	\$	398,860	\$	68,110
2012	\$	296,467	\$	69,542
Clean Energy Development Fund	\$	17,619,504	\$	-

Clean Energy Development Fund	\$ 17,619,504	\$ -
2010	\$ 5,219,504	\$ -
2011	\$ 6,200,000	\$ -
2012	\$ 6,200,000	\$ -
Economic Housing Community Dev	\$ 68,417,210	\$ 13,366,857
Administration Budget	\$ 2,047,244	\$ -
2006	\$ 398,667	\$ -
2007	\$ 417,507	\$ -
2008	\$ 464,282	\$ -
2009	\$ 436,788	\$ -
2010	\$ 330,000	\$ -
Bennington Incubator Grant	\$ 49,600	\$ -
2006	\$ 49,600	\$ -
Broad Band Infrastructure Initiative	\$ 538,010	\$ -
2006	\$ 214,166	\$ -
2007	\$ 323,844	\$ -
Business Support	\$ 2,854,947	\$ -
2006	\$ 448,202	\$ -
2007	\$ 433,780	\$ -
2008	\$ 498,169	\$ -
2009	\$ 627,796	\$ -
2010	\$ 266,000	\$ -
2011	\$ 281,000	\$ -
2012	\$ 300,000	\$ -
CDBG-Economic	\$ -	\$ 10,360,715
2006	\$ -	\$ 400,000
2007	\$ -	\$ 53,325
2008	\$ -	\$ 500,000
2009	\$ -	\$ 2,957,390
2010	\$ -	\$ 2,800,000
2011	\$ -	\$ 2,000,000
2012	\$ -	\$ 1,650,000
Comm. on Future of Econ Dev	\$ 60,000	\$ -
2007	\$ 60,000	\$ -
Comm. on Future of Econ Dev	\$ 285,000	\$ -
2008	\$ 150,000	\$ -
2009	\$ 85,000	\$ -
2010	\$ 50,000	\$ -

Communication and Marketing	\$	132,172	\$	-
2006	\$	132,172	\$	-
Creative Economy	\$	100,000	\$	-
2012	\$	100,000	\$	-
Downtown Transportation Fund	\$	3,586,765	\$	-
2006	\$	800,000	\$	-
2007	\$	760,000	\$	-
2008	\$	760,000	\$	-
2009	\$	329,965	\$	-
2010	\$	327,022	\$	-
2011	\$	304,640	\$	-
2012	\$	305,138	\$	-
Econ Dev Council of Northern VT Grant	\$	80,491	\$	-
2006	\$	24,881	\$	-
2007	\$	5,852	\$	-
2008	\$	2,121	\$	-
2009	\$	23,637	\$	-
2010	\$	24,000	\$	-
Employment Ownership Center Grant	\$	143,750	\$	-
2007	\$	25,000	\$	-
2008	\$	25,000	\$	-
2009	\$	23,750	\$	-
2010	\$	24,000	\$	-
2011	\$	23,000	\$	-
2012	\$	23,000	\$	-
Financial Services	\$	2,622,025	\$	-
2006	\$	343,000	\$	-
2007	\$	378,325	\$	-
2008	\$	380,350	\$	-
2009	\$	380,350	\$	-
2010	\$	380,000	\$	-
2011	\$	380,000	\$	-
2012	\$	380,000	\$	-
Job Development Zones Grant	\$	230,318	\$	-
2006	\$	41,198	\$	-
2007	\$	40,180	\$	-
2008	\$	37,940	\$	-
2009	\$	33,000	\$	-

2010	\$	30,000	\$	-
2011	\$	25,000	\$	-
2012	\$	23,000	\$	-
Job Start Grant	\$	593,895	\$	-
2006	\$	197,965	\$	-
2007	\$	197,965	\$	-
2008	\$	197,965	\$	-
Micro 1% Technical Assistance Contract	\$	-	\$	465,925
2006	\$	-	\$	82,739
2007	\$	-	\$	74,673
2008	\$	-	\$	75,175
2009	\$	-	\$	73,038
2010	\$	-	\$	85,300
2011	\$	-	\$	75,000
Municipal Assistance Grants	\$	4,124,503	\$	-
2006	\$	787,913	\$	-
2007	\$	823,369	\$	-
2008	\$	860,421	\$	-
2009	\$	408,700	\$	-
2010	\$	408,700	\$	-
2011	\$	408,700	\$	-
2012	\$	426,700	\$	-
RDC Block Grants	\$	7,667,331	\$	-
2006	\$	1,105,742	\$	-
2007	\$	1,115,742	\$	-
2008	\$	1,187,742	\$	-
2009	\$	1,132,105	\$	-
2010	\$	1,076,000	\$	-
2011	\$	1,025,000	\$	-
2012	\$	1,025,000	\$	-
Recruitment	\$	1,986,947	\$	-
2006	\$	461,586	\$	-
2007	\$	499,277	\$	-
2008	\$	435,893	\$	-
2009	\$	224,191	\$	-
2010	\$	128,000	\$	-
2011	\$	118,000	\$	-
2012	\$	120,000	\$	-

Regional Assistance Program (RPCs)	\$	18,931,163	\$	-
2006	\$	2,757,696	\$	-
2007	\$	2,881,790	\$	-
2008	\$	3,011,473	\$	-
2009	\$	2,632,027	\$	-
2010	\$	2,632,027	\$	-
2011	\$	2,508,075	\$	-
2012	\$	2,508,075	\$	-
SBDC Grant	\$	2,283,410	\$	-
2006	\$	340,610	\$	-
2007	\$	340,610	\$	-
2008	\$	340,610	\$	-
2009	\$	323,580	\$	-
2010	\$	324,000	\$	-
2011	\$	307,000	\$	-
2012	\$	307,000	\$	-
SBDC-Revolving Loan Fund Grant	\$	-	\$	-
2008	\$	-	\$	-
Science, Technology, Engineering & Math Incentive	\$	33,000	\$	-
2012	\$	33,000	\$	-
SE VT Economic Development Strategy	\$	50,000	\$	-
2012	\$	50,000	\$	-
South Windsor Incubator Project	\$	25,000	\$	-
2007	\$	25,000	\$	-
USDA Grants	\$	-	\$	181,000
2011	\$	-	\$	81,000
2012	\$	-	\$	100,000
VEPC	\$	1,538,974	\$	-
2006	\$	191,567	\$	-
2007	\$	217,469	\$	-
2008	\$	217,469	\$	-
2009	\$	217,469	\$	-
2010	\$	246,000	\$	-
2011	\$	186,000	\$	-
2012	\$	263,000	\$	-
Vermont Center for Emerging Technologies	\$	25,000	\$	-
2006	\$	25,000	\$	-
Vermont Environmental Consortium	\$	40,000	\$	-

2008	\$	40,000	\$	-
Vermont Global Trade Partnership	\$	1,420,978	\$	123,740
2006	\$	150,863	\$	-
2007	\$	170,236	\$	-
2008	\$	208,036	\$	-
2009	\$	275,583	\$	-
2010	\$	268,000	\$	-
2011	\$	203,000	\$	-
2012	\$	145,260	\$	123,740
Vermont International Trade Comm.	\$	12,000	\$	-
2008	\$	12,000	\$	-
Vermont Procurement Technical Assistance Center	\$	1,514,358	\$	2,235,477
2006	\$	156,451	\$	198,470
2007	\$	156,286	\$	198,910
2008	\$	170,070	\$	199,648
2009	\$	221,260	\$	259,740
2010	\$	232,320	\$	493,680
2011	\$	281,970	\$	441,030
2012	\$	296,000	\$	444,000
Vermont Software Developers Association	\$	8,000	\$	-
2009	\$	8,000	\$	-
Vermont Training Program	\$	15,358,329	\$	-
2006	\$	1,906,835	\$	-
2007	\$	2,591,800	\$	-
2008	\$	2,293,194	\$	-
2009	\$	2,847,500	\$	-
2010	\$	2,653,000	\$	-
2011	\$	1,532,000	\$	-
2012	\$	1,534,000	\$	-
Women's Business Center Grant	\$	74,000	\$	-
2009	\$	19,000	\$	-
2010	\$	19,000	\$	-
2011	\$	18,000	\$	-
2012	\$	18,000	\$	-
Information and Innovation	\$	23,323,000	\$	-
Broadband Council grants	\$	30,209	\$	-
2006	\$	15,209	\$	-
2007	\$	15,000	\$	-

DII-Telecommunications grant-VTA Support	\$ 513,000	\$ -
2007	\$ 110,000	\$ -
2008	\$ 110,000	\$ -
2009	\$ 91,000	\$ -
2010	\$ 97,000	\$ -
2011	\$ 105,000	\$ -
North link Broadband and Fiber Project	\$ 1,100,000	\$ -
2007	\$ 100,000	\$ -
2008	\$ 500,000	\$ -
2010	\$ 500,000	\$ -
Telecommunication Program Activities	\$ 99,791	\$ -
2006	\$ 49,791	\$ -
2007	\$ 50,000	\$ -
Vermont Telecom Authority Infrastructure Investments	\$ 17,190,000	\$ -
2011	\$ 7,304,000	\$ -
2012	\$ 9,886,000	\$ -
Vermont Telecom Authority Operating Grant	\$ 2,650,000	\$ -
2008	\$ 450,000	\$ -
2009	\$ 600,000	\$ -
2010	\$ 400,000	\$ -
2011	\$ 300,000	\$ -
2012	\$ 900,000	\$ -
VTA Broadband Grant for Telecommunications	\$ 1,740,000	\$ -
2006	\$ 150,000	\$ -
2007	\$ 200,000	\$ -
2008	\$ 200,000	\$ -
2009	\$ 190,000	\$ -
2010	\$ 1,000,000	\$ -
Labor	\$ 18,670,505	\$ 55,672,184
Employment Services -(Wagner-Peyser Act)	\$ -	\$ 13,813,160
2007	\$ -	\$ 2,305,290
2008	\$ -	\$ 2,305,290
2009	\$ -	\$ 2,305,290
2010	\$ -	\$ 2,305,290
2011	\$ -	\$ 2,296,000
2012	\$ -	\$ 2,296,000
Governor's IT Grant	\$ -	\$ 1,281,265
2007	\$ -	\$ 646,265

2008	\$	-	\$	635,000
H-1B IT and Healthcare Training	\$	335,700	\$	-
2006	\$	335,700	\$	-
Hiring Incentive -Long Term Unemployed	\$	25,000	\$	-
2012	\$	25,000	\$	-
Next Generation Adult Technical Education	\$	2,483,000	\$	-
2007	\$	450,000	\$	-
2008	\$	450,000	\$	-
2009	\$	427,000	\$	-
2010	\$	385,000	\$	-
2011	\$	411,000	\$	-
2012	\$	360,000	\$	-
Next Generation WETF	\$	7,624,475	\$	-
2007	\$	900,000	\$	-
2008	\$	1,300,000	\$	-
2009	\$	1,472,500	\$	-
2010	\$	1,415,500	\$	-
2011	\$	1,235,475	\$	-
2012	\$	1,301,000	\$	-
Registered Apprenticeship Program	\$	6,283,871	\$	-
2006	\$	820,682	\$	-
2007	\$	827,092	\$	-
2008	\$	827,092	\$	-
2009	\$	920,682	\$	-
2010	\$	1,035,323	\$	-
2011	\$	999,000	\$	-
2012	\$	854,000	\$	-
Workforce Education and Training Program	\$	1,918,459	\$	-
2006	\$	364,653	\$	-
2007	\$	364,653	\$	-
2008	\$	364,653	\$	-
2009	\$	245,500	\$	-
2010	\$	200,000	\$	-
2011	\$	200,000	\$	-
2012	\$	179,000	\$	-
Workforce Investment Act	\$	-	\$	40,577,759
2006	\$	-	\$	5,730,857
2007	\$	-	\$	5,724,520

2008	\$	-	\$	5,724,520
2009	\$	-	\$	5,704,362
2010	\$	-	\$	5,536,500
2011	\$	-	\$	5,951,000
2012	\$	-	\$	6,206,000
Public Service Department	\$	15,239,004	\$	-
Clean Energy Development Fund	\$	15,239,004	\$	-
2007	\$	4,800,000	\$	-
2008	\$	5,219,500	\$	-
2009	\$	5,219,504	\$	-
Tourism	\$	19,134,002	\$	-
Additional Mkting/Chamber Grants	\$	1,070,000	\$	-
2007	\$	225,000	\$	-
2008	\$	845,000	\$	-
Communication/Outreach-Econ Dev	\$	847,000	\$	-
2007	\$	194,000	\$	-
2008	\$	203,000	\$	-
2009	\$	174,000	\$	-
2010	\$	115,000	\$	-
2011	\$	71,000	\$	-
2012	\$	90,000	\$	-
Film Comm. Grant	\$	882,000	\$	-
2006	\$	180,000	\$	-
2007	\$	180,000	\$	-
2008	\$	180,000	\$	-
2009	\$	171,000	\$	-
2010	\$	171,000	\$	-
Fund for Tourism Marketing grants	\$	230,000	\$	-
2007	\$	100,000	\$	-
2008	\$	130,000	\$	-
Quadricentennial	\$	250,000	\$	-
2007	\$	100,000	\$	-
2008	\$	100,000	\$	-
2009	\$	50,000	\$	-
Research relate to Econ Dev	\$	367,495	\$	-
2006	\$	56,000	\$	-
2007	\$	64,495	\$	-

2008	\$	63,000	\$	-
2009	\$	45,000	\$	-
2010	\$	43,000	\$	-
2011	\$	48,000	\$	-
2012	\$	48,000	\$	-
Sales and Marketing	\$	14,654,507	\$	-
2006	\$	2,394,507	\$	-
2007	\$	2,334,000	\$	-
2008	\$	2,205,000	\$	-
2009	\$	2,155,000	\$	-
2010	\$	1,918,000	\$	-
2011	\$	1,802,000	\$	-
2012	\$	1,846,000	\$	-
VT Convention and Tourism Bureau grant	\$	689,000	\$	-
2006	\$	101,000	\$	-
2007	\$	101,000	\$	-
2008	\$	101,000	\$	-
2009	\$	96,000	\$	-
2010	\$	100,000	\$	-
2011	\$	95,000	\$	-
2012	\$	95,000	\$	-
VT Ski Areas Assoc (started in FY06)	\$	144,000	\$	-
2007	\$	30,000	\$	-
2008	\$	30,000	\$	-
2010	\$	26,000	\$	-
2011	\$	29,000	\$	-
2012	\$	29,000	\$	-
Grand Total	\$	176,322,001	\$	74,839,126

Note: VEPC portion included under Economic Development here is the overhead/ administration of the program that is funded through the annual appropriation of the Department (personal services of executive director and assistant mainly). The rest of the program is included with incentives data elsewhere in this report.

APPENDIX 4: Training and Technical Assistance Appropriations by Department and Program by Fiscal Year

Appropriations Department/Program	Fiscal Year							Grand Total
	2007	2008	2009	2010	2011	2012		
Agriculture	\$ 265,166	\$ 469,202	\$ 473,771	\$ 483,107	\$ 307,000	\$ 457,000	\$ 2,455,246	
Export Programs								
Technical assistance	\$ 13,500	\$ 12,000	\$ 11,500	\$ 11,500	\$ 7,000	\$ 7,000	\$ 62,500	
Farm Energy								
Technical assistance	\$ 180,050	\$ 383,012	\$ 386,361	\$ 389,607	\$ 300,000	\$ 300,000	\$ 1,939,030	
Livestock Program								
Technical assistance	\$ 71,616	\$ 74,190	\$ 75,910	\$ 82,000			\$ 303,716	
Local Foods Coordinator								
Technical assistance						\$ 125,000	\$ 125,000	
Skilled Meat Cutter Training								
Training						\$ 25,000	\$ 25,000	
Children and Families	\$ 411,000	\$ 446,000	\$ 382,700	\$ 382,700	\$ 466,970	\$ 366,009	\$ 2,455,379	
Micro business Program/ Job Start Technical Assistance								
Training	\$ 411,000	\$ 446,000	\$ 382,700	\$ 382,700	\$ 466,970	\$ 366,009	\$ 2,455,379	
Economic Housing Community Dev	\$ 3,625,685	\$ 3,456,292	\$ 4,304,917	\$ 3,998,300	\$ 2,814,000	\$ 2,843,000	\$21,042,194	
Business Support								
Technical assistance	\$ 433,780	\$ 498,169	\$ 627,796	\$ 266,000	\$ 281,000	\$ 300,000	\$ 2,406,745	
Micro 1% Technical Assistance Contract								
Technical assistance	\$ 74,673	\$ 75,175	\$ 73,038	\$ 85,300	\$ 75,000		\$ 383,186	
Vermont Global Trade Partnership								
Technical assistance	\$ 170,236	\$ 208,036	\$ 275,583	\$ 268,000	\$ 203,000	\$ 269,000	\$ 1,393,855	
Vermont International Trade Comm.								
Technical assistance		\$ 12,000					\$ 12,000	
Vermont Procurement Technical Assistance Center								
Technical assistance	\$ 355,196	\$ 369,718	\$ 481,000	\$ 726,000	\$ 723,000	\$ 740,000	\$ 3,394,914	

Vermont Training Program

Training \$ 2,591,800 \$ 2,293,194 \$ 2,847,500 \$ 2,653,000 \$ 1,532,000 \$ 1,534,000 \$13,451,494

Information and Innovation	\$ 100,000	\$ 500,000		\$ 500,000			\$ 1,100,000
North link Broadband and Fiber Project							
Technical assistance	\$ 100,000	\$ 500,000		\$ 500,000			\$ 1,100,000
Labor	\$ 11,217,820	\$11,606,555	\$11,075,334	\$10,877,613	\$11,092,475	\$11,196,000	\$67,065,797
Employment Services -(Wagner-Peyser Act)							
Training	\$ 2,305,290	\$ 2,305,290	\$ 2,305,290	\$ 2,305,290	\$ 2,296,000	\$ 2,296,000	\$13,813,160
Governor's IT Grant							
Training	\$ 646,265	\$ 635,000					\$ 1,281,265
Next Generation Adult Technical Education							
Training	\$ 450,000	\$ 450,000	\$ 427,000	\$ 385,000	\$ 411,000	\$ 360,000	\$ 2,483,000
Next Generation WETF							
Training	\$ 900,000	\$ 1,300,000	\$ 1,472,500	\$ 1,415,500	\$ 1,235,475	\$ 1,301,000	\$ 7,624,475
Registered Apprenticeship Program							
Training	\$ 827,092	\$ 827,092	\$ 920,682	\$ 1,035,323	\$ 999,000	\$ 854,000	\$ 5,463,189
Workforce Education and Training Program							
Training	\$ 364,653	\$ 364,653	\$ 245,500	\$ 200,000	\$ 200,000	\$ 179,000	\$ 1,553,806
Workforce Investment Act							
Training	\$ 5,724,520	\$ 5,724,520	\$ 5,704,362	\$ 5,536,500	\$ 5,951,000	\$ 6,206,000	\$34,846,902
Tourism	\$ 64,495	\$ 63,000	\$ 45,000	\$ 43,000	\$ 48,000	\$ 48,000	\$ 311,495
Research relate to Econ Dev							
Technical assistance	\$ 64,495	\$ 63,000	\$ 45,000	\$ 43,000	\$ 48,000	\$ 48,000	\$ 311,495
Grand Total	\$ 15,684,166	\$16,541,049	\$16,281,722	\$16,284,720	\$14,728,445	\$14,910,009	\$94,430,111

APPENDIX 5: Grants and Grant-Loan Programs Appropriations by Department and Program by Fiscal Year

Appropriations Department/Program	Fiscal Year							Grand Total
	2007	2008	2009	2010	2011	2012		
ACCD-Admin	\$ 1,325,000	\$ 1,146,200	\$ 1,128,890	\$ 1,136,390	\$ 1,119,570	\$ 1,119,570	\$ 6,975,620	
Brownfields - EPA								
Grant	\$ 1,000,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 5,000,000	
Sustainable Jobs Fund Grant								
Grant	\$ 250,000	\$ 246,200	\$ 233,890	\$ 233,890	\$ 222,195	\$ 222,195	\$ 1,408,370	
Vermont Software Developers Association								
Grant	\$ 25,000	\$ 50,000	\$ 47,500	\$ 55,000	\$ 52,250	\$ 52,250	\$ 282,000	
VT Council on Rural Development Grant								
Grant	\$ 50,000	\$ 50,000	\$ 47,500	\$ 47,500	\$ 45,125	\$ 45,125	\$ 285,250	
Agency of Administration	\$ 400,000	\$ 190,000	\$ 113,290				\$ 703,290	
Regional Market Program								
Grant	\$ 400,000	\$ 190,000	\$ 113,290				\$ 703,290	
Agriculture						\$ 50,000	\$ 50,000	
Slaughterhouse & Meat Processing Facility Capacity								
Grants						\$ 50,000	\$ 50,000	
Clean Energy Development Fund				\$ 5,219,504	\$ 6,200,000	\$ 6,200,000	\$ 17,619,504	
Clean Energy Development Fund								
Grant-Loans				\$ 5,219,504	\$ 6,200,000	\$ 6,200,000	\$ 17,619,504	
Economic Housing Community Dev	\$ 6,592,677	\$ 6,963,272	\$ 7,891,154	\$ 7,664,749	\$ 6,700,415	\$ 6,468,913	\$ 42,281,180	
Broad Band Infrastructure Initiative								
Grant	\$ 323,844						\$ 323,844	
CDBG-Economic								
Grant	\$ 53,325	\$ 500,000	\$ 2,957,390	\$ 2,800,000	\$ 2,000,000	\$ 1,650,000	\$ 9,960,715	
Downtown Transportation Fund								
Grant	\$ 760,000	\$ 760,000	\$ 329,965	\$ 327,022	\$ 304,640	\$ 305,138	\$ 2,786,765	
Econ Dev Council of Northern VT Grant								
Grant	\$ 5,852	\$ 2,121	\$ 23,637	\$ 24,000			\$ 55,610	
Employment Ownership Center Grant								
Grant	\$ 25,000	\$ 25,000	\$ 23,750	\$ 24,000	\$ 23,000	\$ 23,000	\$ 143,750	
Job Development Zones Grant								

Grant	\$ 40,180	\$ 37,940	\$ 33,000	\$ 30,000	\$ 25,000	\$ 23,000	\$ 189,120
Job Start Grant							
Grant	\$ 197,965	\$ 197,965					\$ 395,930
Municipal Assistance Grants							
Grant	\$ 823,369	\$ 860,421	\$ 408,700	\$ 408,700	\$ 408,700	\$ 426,700	\$ 3,336,590
RDC Block Grants							
Grant	\$ 1,115,742	\$ 1,187,742	\$ 1,132,105	\$ 1,076,000	\$ 1,025,000	\$ 1,025,000	\$ 6,561,589
Regional Assistance Program (RPCs)							
Grant	\$ 2,881,790	\$ 3,011,473	\$ 2,632,027	\$ 2,632,027	\$ 2,508,075	\$ 2,508,075	\$ 16,173,467
SBDC Grant							
Grant	\$ 340,610	\$ 340,610	\$ 323,580	\$ 324,000	\$ 307,000	\$ 307,000	\$ 1,942,800
Science, Technology, Engineering& Math Incentive							
Grants						\$ 33,000	\$ 33,000
SE VT Economic Development Strategy							
Grant						\$ 50,000	\$ 50,000
South Windsor Incubator Project							
Grant	\$ 25,000						\$ 25,000
USDA Grants							
Grants					\$ 81,000	\$ 100,000	\$ 181,000
Vermont Environmental Consortium							
Grant		\$ 40,000					\$ 40,000
Vermont Software Developers Association							
Grant			\$ 8,000				\$ 8,000
Women's Business Center Grant							
Grant			\$ 19,000	\$ 19,000	\$ 18,000	\$ 18,000	\$ 74,000
Information and Innovation	\$ 325,000	\$ 760,000	\$ 881,000	\$ 1,497,000	\$ 7,709,000	\$10,786,000	\$ 21,958,000
Broadband Council grants							
Grant	\$ 15,000						\$ 15,000
DII-Telecommunications grant-VTA Support							
Grant	\$ 110,000	\$ 110,000	\$ 91,000	\$ 97,000	\$ 105,000		\$ 513,000
Vermont Telecom Authority Infrastructure Investments							
Grant					\$ 7,304,000	\$ 9,886,000	\$ 17,190,000
Vermont Telecom Authority Operating Grant							
Grant		\$ 450,000	\$ 600,000	\$ 400,000	\$ 300,000	\$ 900,000	\$ 2,650,000
VTA Broadband Grant for Telecommunications							

Grant	\$	200,000	\$ 200,000	\$ 190,000	\$ 1,000,000			\$ 1,590,000
Public Service Department	\$	4,800,000	\$ 5,219,500	\$ 5,219,504				\$ 15,239,004
Clean Energy Development Fund								
Grant-Loans	\$	4,800,000	\$ 5,219,500	\$ 5,219,504				\$ 15,239,004
Tourism	\$	411,000	\$ 441,000	\$ 267,000	\$ 297,000	\$ 124,000	\$ 124,000	\$ 1,664,000
Film Comm. Grant								
Grant	\$	180,000	\$ 180,000	\$ 171,000	\$ 171,000			\$ 702,000
Fund for Tourism Marketing grants								
Grant	\$	100,000	\$ 130,000					\$ 230,000
VT Convention and Tourism Bureau grant								
Grant	\$	101,000	\$ 101,000	\$ 96,000	\$ 100,000	\$ 95,000	\$ 95,000	\$ 588,000
VT Ski Areas Assoc (started in FY06)								
Grant	\$	30,000	\$ 30,000		\$ 26,000	\$ 29,000	\$ 29,000	\$ 144,000
Grand Total	\$	13,853,677	\$14,719,972	\$15,500,838	\$15,814,643	\$21,852,985	\$24,748,483	\$106,490,598

APPENDIX 6: Fiscal Year Appropriations for Five Top Types of Spending by Department and Program

Appropriations Department/Program/Type of Spending	Fiscal Year						Grand Total
	2007	2008	2009	2010	2011	2012	
ACCD-Admin	\$ 1,325,000	\$ 1,446,200	\$ 1,128,890	\$ 1,136,390	\$ 1,119,570	\$ 1,119,570	\$ 7,275,620
Brownfields - EPA							
Infrastructure	\$ 1,000,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 5,000,000
Eco-engineering							
Business Assistance (non-financial)		\$ 300,000					\$ 300,000
Sustainable Jobs Fund Grant							
Business Assistance (non-financial)	\$ 250,000	\$ 246,200	\$ 233,890	\$ 233,890	\$ 222,195	\$ 222,195	\$ 1,408,370
Vermont Software Developers Association							
Business Assistance (non-financial)	\$ 25,000	\$ 50,000	\$ 47,500	\$ 55,000	\$ 52,250	\$ 52,250	\$ 282,000
VT Council on Rural Development Grant							
Infrastructure	\$ 50,000	\$ 50,000	\$ 47,500	\$ 47,500	\$ 45,125	\$ 45,125	\$ 285,250
Agency of Administration	\$ 400,000	\$ 190,000	\$ 113,290				\$ 703,290
Regional Market Program							
Community Economic Development	\$ 400,000	\$ 190,000	\$ 113,290				\$ 703,290
Agriculture	\$ 1,317,542	\$ 1,300,840	\$ 1,174,685	\$ 1,125,607	\$ 994,000	\$ 1,071,000	\$ 6,983,674
Animal Health							
Business Assistance (non-financial)	\$ 41,107	\$ 41,908	\$ 39,254	\$ 39,000	\$ 31,000	\$ 18,000	\$ 210,269
Buy Local campaign							
Business Assistance (non-financial)	\$ 130,000	\$ 50,000	\$ 50,000				\$ 230,000
Consumer Protection							
Business Assistance (non-	\$ 58,994	\$ 77,740	\$ 74,469	\$ 76,000	\$ 63,000	\$ 62,000	\$ 412,203

financial)

Dairy

Business Assistance (non-financial) \$ 58,066 \$ 61,534 \$ 73,375 \$ 70,000 \$ 46,000 \$ 52,000 \$ 360,975

Eastern States

Business Assistance (non-financial) \$ 130,286 \$ 138,436 \$ 142,140 \$ 137,000 \$ 196,000 \$ 139,000 \$ 882,862

Farm Energy

Business Assistance (non-financial) \$ 180,050 \$ 383,012 \$ 386,361 \$ 389,607 \$ 300,000 \$ 300,000 \$ 1,939,030

Livestock Program

Business Assistance (non-financial) \$ 71,616 \$ 74,190 \$ 75,910 \$ 82,000 \$ 303,716

Local Foods Coordinator

Community Economic Development \$ 125,000 \$ 125,000

Meat Inspection

Business Assistance (non-financial) \$ 64,518 \$ 79,287 \$ 79,163 \$ 80,000 \$ 79,000 \$ 74,000 \$ 455,968

Skilled Meat Cutter Training

Workforce \$ 25,000 \$ 25,000

Slaughterhouse & Meat Processing Facility Capacity

Infrastructure \$ 50,000 \$ 50,000

Vermont Dairy Promotion Council

Business Assistance (non-financial) \$ 276,000 \$ 235,987 \$ 254,013 \$ 252,000 \$ 279,000 \$ 226,000 \$ 1,523,000

Vermont Dairy Task Force

Business Assistance (non-financial) \$ 306,905 \$ 158,746 \$ 465,651

Children and Families	\$ 411,000	\$ 446,000	\$ 382,700	\$ 382,700	\$ 466,970	\$ 366,009	\$ 2,455,379
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Micro business Program/ Job Start Technical Assistance

Workforce \$ 411,000 \$ 446,000 \$ 382,700 \$ 382,700 \$ 466,970 \$ 366,009 \$ 2,455,379

Clean Energy Development Fund				\$ 5,219,504	\$ 6,200,000	\$ 6,200,000	\$ 17,619,504
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Clean Energy Development Fund

Other \$ 5,219,504 \$ 6,200,000 \$ 6,200,000 \$ 17,619,504

Economic Housing Community Dev	\$ 10,777,639	\$11,005,457	\$12,505,262	\$11,841,049	\$ 9,551,415	\$ 9,331,913	\$ 65,012,735
Broad Band Infrastructure Initiative							
Infrastructure	\$ 323,844						\$ 323,844
Business Support							
Business Assistance (non-financial)	\$ 433,780	\$ 498,169	\$ 627,796	\$ 266,000	\$ 281,000	\$ 300,000	\$ 2,406,745
CDBG-Economic							
Community Economic Development	\$ 53,325	\$ 500,000	\$ 2,957,390	\$ 2,800,000	\$ 2,000,000	\$ 1,650,000	\$ 9,960,715
Comm. on Future of Econ Dev							
Other	\$ 60,000						\$ 60,000
Comm. on Future of Econ Dev							
Other		\$ 150,000	\$ 85,000	\$ 50,000			\$ 285,000
Downtown Transportation Fund							
Infrastructure	\$ 760,000	\$ 760,000	\$ 329,965	\$ 327,022	\$ 304,640	\$ 305,138	\$ 2,786,765
Econ Dev Council of Northern VT Grant							
Community Economic Development	\$ 5,852	\$ 2,121	\$ 23,637	\$ 24,000			\$ 55,610
Employment Ownership Center Grant							
Workforce	\$ 25,000	\$ 25,000	\$ 23,750	\$ 24,000	\$ 23,000	\$ 23,000	\$ 143,750
Job Development Zones Grant							
Community Economic Development	\$ 40,180	\$ 37,940	\$ 33,000	\$ 30,000	\$ 25,000	\$ 23,000	\$ 189,120
Job Start Grant							
Community Economic Development	\$ 197,965	\$ 197,965					\$ 395,930
Micro 1% Technical Assistance Contract							
Business Assistance (non-financial)	\$ 74,673	\$ 75,175	\$ 73,038	\$ 85,300	\$ 75,000		\$ 383,186
Municipal Assistance Grants							
Community Economic Development	\$ 823,369	\$ 860,421	\$ 408,700	\$ 408,700	\$ 408,700	\$ 426,700	\$ 3,336,590
RDC Block Grants							
Community Economic	\$ 1,115,742	\$ 1,187,742	\$ 1,132,105	\$ 1,076,000	\$ 1,025,000	\$ 1,025,000	\$ 6,561,589

Development

Recruitment								
Business Assistance (non-financial)	\$ 499,277	\$ 435,893	\$ 224,191	\$ 128,000	\$ 118,000	\$ 120,000	\$ 1,525,361	
Regional Assistance Program (RPCs)								
Community Economic Development	\$ 2,881,790	\$ 3,011,473	\$ 2,632,027	\$ 2,632,027	\$ 2,508,075	\$ 2,508,075	\$ 16,173,467	
SBDC Grant								
Business Assistance (non-financial)	\$ 340,610	\$ 340,610	\$ 323,580	\$ 324,000	\$ 307,000	\$ 307,000	\$ 1,942,800	
Science, Technology, Engineering & Math Incentive								
Workforce						\$ 33,000	\$ 33,000	
SE VT Economic Development Strategy								
Community Economic Development						\$ 50,000	\$ 50,000	
South Windsor Incubator Project								
Business Assistance (non-financial)	\$ 25,000						\$ 25,000	
Vermont Environmental Consortium								
Business Assistance (non-financial)		\$ 40,000					\$ 40,000	
Vermont Global Trade Partnership								
Business Assistance (non-financial)	\$ 170,236	\$ 208,036	\$ 275,583	\$ 268,000	\$ 203,000	\$ 269,000	\$ 1,393,855	
Vermont International Trade Comm.								
Business Assistance (non-financial)		\$ 12,000					\$ 12,000	
Vermont Procurement Technical Assistance Center								
Business Assistance (non-financial)	\$ 355,196	\$ 369,718	\$ 481,000	\$ 726,000	\$ 723,000	\$ 740,000	\$ 3,394,914	
Vermont Software Developers Association								
Business Assistance (non-financial)			\$ 8,000				\$ 8,000	

Vermont Training Program								
Workforce	\$ 2,591,800	\$ 2,293,194	\$ 2,847,500	\$ 2,653,000	\$ 1,532,000	\$ 1,534,000	\$ 13,451,494	
Women's Business Center Grant								
Business Assistance (non-financial)			\$ 19,000	\$ 19,000	\$ 18,000	\$ 18,000	\$ 74,000	
Information and Innovation	\$ 475,000	\$ 1,260,000	\$ 881,000	\$ 1,997,000	\$ 7,709,000	\$10,786,000	\$ 23,108,000	
Broadband Council grants								
Infrastructure	\$ 15,000						\$ 15,000	
DII-Telecommunications grant-VTA Support								
Infrastructure	\$ 110,000	\$ 110,000	\$ 91,000	\$ 97,000	\$ 105,000		\$ 513,000	
North link Broadband and Fiber Project								
Infrastructure	\$ 100,000	\$ 500,000		\$ 500,000			\$ 1,100,000	
Telecommunication Program Activities								
Infrastructure	\$ 50,000						\$ 50,000	
Vermont Telecom Authority Infrastructure Investments								
Infrastructure					\$ 7,304,000	\$ 9,886,000	\$ 17,190,000	
Vermont Telecom Authority Operating Grant								
Infrastructure		\$ 450,000	\$ 600,000	\$ 400,000	\$ 300,000	\$ 900,000	\$ 2,650,000	
VTA Broadband Grant for Telecommunications								
Infrastructure	\$ 200,000	\$ 200,000	\$ 190,000	\$ 1,000,000			\$ 1,590,000	
Labor	\$ 11,217,820	\$11,606,555	\$11,075,334	\$10,877,613	\$11,092,475	\$11,221,000	\$ 67,090,797	
Employment Services -(Wagner-Peyser Act)								
Workforce	\$ 2,305,290	\$ 2,305,290	\$ 2,305,290	\$ 2,305,290	\$ 2,296,000	\$ 2,296,000	\$ 13,813,160	
Governor's IT Grant								
Workforce	\$ 646,265	\$ 635,000					\$ 1,281,265	
Hiring Incentive -Long Term Unemployed								
Workforce						\$ 25,000	\$ 25,000	
Next Generation Adult Technical Education								

Workforce	\$ 450,000	\$ 450,000	\$ 427,000	\$ 385,000	\$ 411,000	\$ 360,000	\$ 2,483,000
Next Generation WETF							
Workforce	\$ 900,000	\$ 1,300,000	\$ 1,472,500	\$ 1,415,500	\$ 1,235,475	\$ 1,301,000	\$ 7,624,475
Registered Apprenticeship Program							
Workforce	\$ 827,092	\$ 827,092	\$ 920,682	\$ 1,035,323	\$ 999,000	\$ 854,000	\$ 5,463,189
Workforce Education and Training Program							
Workforce	\$ 364,653	\$ 364,653	\$ 245,500	\$ 200,000	\$ 200,000	\$ 179,000	\$ 1,553,806
Workforce Investment Act							
Workforce	\$ 5,724,520	\$ 5,724,520	\$ 5,704,362	\$ 5,536,500	\$ 5,951,000	\$ 6,206,000	\$ 34,846,902
Public Service Department	\$ 4,800,000	\$ 5,219,500	\$ 5,219,504				\$ 15,239,004
Clean Energy Development Fund							
Other	\$ 4,800,000	\$ 5,219,500	\$ 5,219,504				\$ 15,239,004
Grand Total	\$ 30,724,001	\$32,474,552	\$32,480,665	\$32,579,863	\$37,133,430	\$40,095,492	\$205,488,003

Spending categories shown here are based on a grouping system for economic development activities from Monitoring the Outcomes of Economic Development Programs by H.P. Hatry, M. Fall, T.O. Singer and E.B. Liner (Urban Institute Press, 1990).

APPENDIX 7: VEDA Economic Development Initiatives 2000 – 2011

Sources, Uses and Results Exclude Amounts Related to American Recovery and Reinvestment Act (ARRA)

SOURCES: APPROPRIATIONS, DEBT FORGIVENESS & ADVANCE	5 Years 2000-04	6 2005	7 2006	8 2007	9 2008	10 2009	11 2010	12 2011	TOTAL SOURCES
INTEREST SUBSIDIES - COM	\$5,715,588	\$0	\$0	\$0	\$0	\$1,250,000	\$1,000,000	\$0	\$7,965,588
INTEREST SUBSIDIES - AG	1,770,000	0	0	100,000	165,000	1,000,000	1,000,000	0	4,035,000
VENTURE CAPITAL FUNDS	2,000,000	0	0	0	0	0	2,900,000	1,140,000	6,040,000
SMALL BUSINESS PROGRAM	1,000,000	0	0	0	0	0	0	0	1,000,000
REVENUES FROM STATE	10,485,588	0	0	100,000	165,000	2,250,000	4,900,000	1,140,000	19,040,588
EARNINGS ON FUNDS	554,001	52,179	32,642	0	0	0	0	0	638,822
TOTAL AVAILABLE SOURCES	11,039,589	52,179	32,642	100,000	165,000	2,250,000	4,900,000	1,140,000	19,679,410

USES OF FUNDS	5 Years 2000-04	2005	2006	2007	2008	2009	2010	2011	TOTAL USES
INTEREST SUBSIDIES - COM	1,056,099	762,156	1,073,971	817,719	687,778	622,067	391,781	724,679	6,136,250
INTEREST SUBSIDIES - AG	482,497	182,096	347,542	930,929	165,000	11,400	157,748	277,155	2,554,367
INTEREST SUBSIDIES - SM BUS	0	0	0	0	0	0	0	31,507	31,507
VT CAPITAL PARTNERS (MEZ)	0	0	0	1,600,000	0	400,000	0	1,140,000	3,140,000
VT SEED CAPITAL FUND (SEED)	0	0	0	0	0	0	2,900,000	0	2,900,000
SMALL BUSINESS PROGRAM	1,000,000	0	0	0	0	0	375,000	375,000	1,750,000
TOTAL USES:	2,538,596	944,252	1,421,513	3,348,648	852,778	1,033,467	3,824,529	2,548,341	16,512,124

- ▶ In FY 2009, VEDA received \$1,000,000 of federal ARRA funds not included in this UEDB.
- ▶ Internal projections indicate all of the remaining agricultural subsidy has been committed to existing borrowers to be used in future years.
- ▶ Vermont Capital Partners, LP is the **mezzanine capital program** and invested in a \$32 million capitalized fund that has made more than \$75 million of investments in its target area (underserved markets in the greater Northeastern US). The mezzanine fund has made \$7.34 million of in investments in Vermont.
- ▶ The **seed capital program** is part of a \$4.9 million capitalized fund that targets early stage investments in Vermont companies. The fund has made \$1 million in investments as of June 30, 2011. In FY 2011, an additional \$1,140,000 was added to the fund from unused Addison County Bridge Assistance and Clean Energy Development Fund monies.
- ▶ The \$1,750,000 capitalization of the VEDA's small business loan program allowed the VSBLP to access federal and internal borrowing totaling \$9.7 million; this includes a \$5,000,000 line of credit to fund small business lending.

PROGRAM RESULTS:B5	5 Years 2000-04	2005	2006	2007	2008	2009	2010	2011	TOTAL/ AVERAGE
COMMERCIAL NEW LOANS #	147	35	36	27	14	19	10	40	328
COMMERCIAL NEW LOANS	50,620,914	12,435,338	16,161,606	14,423,311	5,523,180	7,069,603	3,964,717	16,040,635	\$126,239,304
LEVERAGED PRIVATE CAPITAL	100,960,200	24,494,809	17,066,766	30,002,891	17,878,784	13,079,852	24,013,890	41,950,948	\$269,448,140
COMMERCIAL OUTSTANDINGS #	132	155	173	183	159	154	144	200	200
COMMERCIAL OUTSTANDINGS	36,307,636	44,444,328	52,326,368	56,864,834	52,385,755	51,659,127	47,687,907	62,472,512	\$62,472,512
JOBS AT FUNDING CREATED/RETAINED IN 1-2 YRS	3,638	1,423	1,525	819	336	1,026	724	2,082	11,573
JOBS IMPACTED IN 1-2 YEARS	2,274	835	498	687	197	202	441	451	5,583
AVERAGE HOURLY WAGE	5,912	2,258	2,023	1,506	533	1,228	1,165	2,532	17,156
AVG WAGE WITH BENEFITS	\$15.78	\$15.18	\$17.98	\$16.25	\$16.97	\$19.49	\$18.15	\$20.01	\$16.65
	\$21.19	\$19.36	\$23.75	\$20.59	\$21.29	\$25.34	\$21.49	\$23.13	\$21.40
AGRICULTURE NEW LOANS #	422	88	96	139	116	204	208	172	1,445
AGRICULTURE NEW LOANS	31,606,353	7,672,500	7,675,862	13,174,187	9,388,657	15,948,415	17,656,794	21,586,823	\$124,709,590
AGRICULTURE OUTSTANDINGS #	251	363	391	419	456	578	666	707	707
AGRICULTURE OUTSTANDINGS	17,678,793	25,878,035	26,921,451	34,228,523	36,074,621	45,157,024	52,594,631	61,494,355	\$61,494,355
SMALL BUS. NEW LOANS #	50	25	14	16	19	37	44	63	268
SMALL BUS. NEW LOANS	2,408,897	2,308,325	1,221,209	986,225	1,240,601	2,641,792	4,465,360	4,692,855	\$19,965,265
LEVERAGED PRIVATE CAPITAL	6,191,179	4,932,640	3,103,600	2,434,242	2,402,290	5,419,138	10,219,144	10,138,196	\$44,840,429
SMALL BUS. OUTSTANDINGS #	36	60	65	71	82	113	141	189	189
SMALL BUS. OUTSTANDINGS	1,596,921	3,149,624	4,011,243	4,294,868	4,588,698	6,207,950	9,103,229	12,395,121	\$12,395,121
JOBS AT FUNDING	300	328	93	72	73	114	421	274	1,674
JOBS IMPACTED IN 1-2 YEARS	238	204	44	81	169	232	170	147	1,284

CREATED/RETAINED IN 1-2YRS	538	532	137	152	241	346	591	421	2,957
AVERAGE HOURLY WAGE	\$12.88	\$16.12	\$16.33	\$23.43	\$16.08	\$16.68	\$17.31	\$17.48	\$16.39
AVG WAGE WITH BENEFITS	\$15.98	\$19.06	\$17.86	\$26.34	\$20.02	\$21.50	\$20.64	\$20.41	\$19.83

- ▶ Outstanding amounts reflect only loans made during the report period and not loans made or the outstanding amount of loans made prior.
- ▶ Leveraged private capital includes borrower equity and project funds from participating lenders.
- ▶ Job and wage data is based on information provided by VEDA borrowers at time of application and include projected jobs created or retained as a result of the VEDA project.

APPENDIX 8: Vermont Office of Stimulus and Recovery - ARRA Data for Unified Economic Development Budget Report as Reported September 30, 2011

Program Name	Available to VT State Gov't	Funds Paid out	Funds Remaining	Recipient Use of Funding	Economic Benefit
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii – (Recovery Act Funded)	\$ 1,981,527	\$ 1,921,771	\$ 59,756	This program is intended to enable local governments to undertake a wide range of activities intended to create suitable living environments, provide decent affordable housing and create economic opportunities, primarily for persons of low and moderate income.	This assistance to communities will create opportunities directly employ Vermonters and will provide revenue streams to Vermont businesses for construction materials and supplies.
Employment Service/Wagner-Peyser Funded Activities	\$ 1,292,224	\$ 1,292,224	\$ -	Additional funds for the increased number of UI claimants seeking employment and reemployment services	Funding supported assistance to unemployed Vermonters who were seeking opportunities to return to the workplace
Senior Community Service Employment Program SCSEP	\$ 131,670	\$ 131,670	\$ -	The ARRA award is to extend service to income eligible people age 55 and over for part time, subsidized training in community service positions. The goal of the program is to provide quick, effective workforce services for Vermont workers, their employers and host training sites in order to promote economic recovery in the growth industries targeted by AARA. Funds provide for approximately 9 slots to be kept filled during the grant period.	The Vermont AARA SCSEP award is to carry out the work involved in managing a statewide SCSEP Grant in conjunction with the regular Vermont State SCSEP grant. And is to run parallel to the regular grant. Outcomes are measured in: a)Community Service b)Entered Employment c) Employment Retention d)Average Earnings d) Service Level e) Service to Most in Need

Workforce Investment Act (WIA) Adult Program	\$ 1,234,406	\$ 1,234,406	\$ -	Additional funds for the increased number of disadvantaged adults seeking employment opportunities	Funding supported work in the DOL to provide occupational training and prepare unemployed persons for reintroduction into the workplace
Workforce Investment Act (WIA) Youth Activities	\$ 2,918,025	\$ 2,918,025	\$ -	Additional funds for the increased number of disadvantaged youth seeking employment opportunities	Funding supported work in the DOL to provide occupational training and prepare unemployed persons for reintroduction into the workplace
Workforce Investment Act (WIA) Dislocated Workers	\$ 1,749,098	\$ 1,749,098	\$ -	Additional funds for the increased number of dislocated workers seeking employment opportunities	Funding supported work in the DOL to provide occupational training and prepare unemployed persons for reintroduction into the workplace
Aviation Improvement Program	\$ 6,325,909	\$ 6,101,764	\$ 224,145	Construct parallel taxiway; rebuild and expand terminal apron; and reconfigure and reconstruct crosswind runway.	A prime contract was awarded for airport construction which will directly employ skilled trades and laborers from Vermont based contractors while purchasing construction materials and supplies on the Vermont economy.

Program Name	Available to VT State Gov't	Funds Paid out	Funds Remaining	Recipient Use of Funding	Economic Benefit
Brownfields Assessment and Clean-up Agreements	\$ 612,000	\$ 133,918	\$ 478,082	The grant funds will allow the Agency of commerce, in partnership with the Agency of natural Resources, to make sub grants through a new RLF called the "Vermont E2 Fund" to brownfield projects that are considered shovel-ready and will create jobs during and after the project.	Along with relieving stress on the environment, assessment and clean-up of contaminated sites creates new opportunity for redevelopment and business expansion and the creation of jobs for Vermonters.
State Energy Program	\$ 21,999,000	\$ 10,997,357	\$ 11,001,643	(1) Leverage \$2M of ARRA funds with \$20M of other funds for wind turbines with co-located cellular transceivers. (2) Increase the development and deployment of cost-effective and environmentally sustainable electric power resources primarily with respect to renewable energy resources, and the use of combined heat and power technologies - in Vermont which will include a loan reserve for bonding for renewable project and energy efficiency. (3) Update our Commercial Building Energy Standards to meet the current International Energy Conservation Code (IECC). (4) This program will include a \$2M grant to the Board for weatherization purposes. The program will likely entail grants and some low to no interest loans	The awards made from this fund pool will support economic development and sustainability in Vermont by improving the reliability of energy systems, developing and deploying new energy sources, and reducing demand through efficiencies and demand management.

				for residents of low income housing. The awards will be administered by the Board, based on energy saving projections through audits. (5) This program will include a revolving loan and/or small grant program for public serving, non-profit or government institutions to implement non-electric energy efficiency measures or renewable energy projects.
State Fiscal Stabilization Fund General 18% - can be used for Ed Modernization and Higher Ed	\$ 17,165,419	\$ 17,165,419	\$ -	Funding is for Vermont's SFSF government services fund designated for education, public safety, and other government services.
				Vermont Sustainable Jobs Fund - Manager positions; Administrative; Researchers; Farmers. VT Economic Development Authority - Manufacturing Companies; Hotels, Inns and Restaurants; Commercial Printing and Design
GRAND TOTAL	\$55,409,278	\$43,645,652	\$11,763,626	

APPENDIX 9: Recipients of GF Swap for ARRA

In accordance with Secs. 3-6d of Act No. 78 (2010 Legislative Session)

Name of Grant	Amount	Expenditures 04/01/10 - 09/30/11	Balance remaining	Jobs Created or Maintained for quarter ending 09/30/2011
VTA Rural Broad Band	\$2,850,000	\$55,428	\$2,794,572	1
VT Employment Training	\$950,000	\$694,060	\$255,940	142
Tourism and Marketing	\$300,000	\$300,000	\$0	0.0
VT Agricultural Credit Corp	\$950,000	\$950,000	\$0	0.0
VT Seal of Quality	\$50,000	\$18,625	\$31,375	0.0
Farm to plate	\$100,000	\$100,000	\$0	0.0
Farm to institution	\$100,000	\$78,693	\$21,307	0.0
Farm to school	\$75,000	\$74,695	\$305	0.0
Vermont Agricultural Fairs	\$22,000	\$22,000	\$0	0.0
VT. Association of Conservation Districts	\$25,000	\$0	\$25,000	0.0
VEDA - Jobs Fund	\$1,000,000	\$1,000,000	\$0	0.0
BTV Aviation Technical Training Center	\$150,000	\$150,000	\$0	0.0
Community Capital of Vermont Job Start Loan Program	\$100,000	\$100,000	\$0	0.0
IDA Program	\$73,000	\$73,000	\$0	0.0
Micro Business Development Program	\$100,000	\$100,000	\$0	0.0
VT Film Corporation	\$100,000	\$100,000	\$0	0.0
VTC- Paramedic-Level Training Program	\$70,000	\$70,000	\$0	0.0
Champlain Bridge Closure	\$800,000	\$160,000	\$0	0.0
*\$640,000 transferred to Entrepreneur's Seed Capital Fund				
Entrepreneur's Seed Capital Fund*	\$1,390,000	\$1,390,000	\$0	0.0
Downtown and Village Tax Credit **	\$100,000		\$0	
**The program provides a tax credit to offset the high cost of code required improvements (sprinklers, elevators, fire alarms, etc.) for buildings located in Vermont's Designated Downtowns and Village Centers. 100% of the ARRA funding was used.				

APPENDIX 10: Performance Measures Submitted by Agencies and Departments by Program

Department/Agency:

Agency of Commerce & Community Development-Administration

Program/Initiative Name:

Vermont Brownfields Program - Brownfield Revolving Loan Fund

Program/Initiative Description:

The BRF was created to provide capital to eligible municipalities, non-profits and for-profit entities for brownfield remediation. The Fund was capitalized by a general fund appropriation and three EPA awards

Program/Initiative Goals:

The goal of the BRF is to provide loans and subgrants to eligible projects to return underperforming or vacant contaminated sites to a more productive use.

Other departments, agencies, governments or groups involved in this program:

**Agency of Natural Resources/Department of Environmental Conservation
Vermont Economic Development Authority**

OUTCOME MEASURES:

1. Name of Measure:

Make grants and loans to eligible borrowers and subgrantees for redevelopment of brownfield sites in Vermont

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	4	5	4
Actual Results	4	5	4

Description of measure:

We are quickly deploying funds to communities throughout Vermont and have had an excellent CY 2011. Moving forward, we expect to keep this pace.

Explanatory comments on results:

In addition to our ARRA funding, we have spent nearly \$800,000 in FY 11 on remediation projects. The completed projects have added jobs, homes and green space to our state.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Leverage other funds where possible to complete redevelopment projects

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	3	4	4
Actual Results	2	5	4

Description of measure:

BRF funding is rarely the only source of funding in a project. We leverage our funds with other state dollars, federal assistance and the private sector as well. Our loans/subgrants can only be used for remediation of property, so this is often just the first infusion of cash into a project.

OUTPUT MEASURES

1. Name of Measure:

Continue to increase the increase the number of properties that we fund

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results			

Description of measure:

This measure is simple to calculate. We continue to market and promote the program and have had good success.

Explanatory comments on results:

To date, we have spend 90% of our original EPA award of \$1,000,000. There are several more projects in the queue.

Program/Initiative Name:

Vermont Sustainable Jobs Fund

Program/Initiative Description:

This is a pass-thru grant to this group. They provide targeted early and growth stage funding (grants and loans) and technical assistance to help the growth and expansion of new and established businesses with an emphasis on sustainability in Vermont's green economy market sectors.

NOTE: In previous years it was not made clear to us that we should only develop and report on indicators/outcomes that correspond to the specific use of this state GF grant, rather than our entire organizational work plan. Because we use this state GF grant largely to cover general operating expenses and federal cost share obligations for VSJF and as leverage to secure other federal and foundation funding, we have always erred on the side of providing our entire organizational work plan. Thus, limiting this report to only 2 output measures does not adequately reflect the breadth of our efforts over the FY. It is also the case that while we generally spread GF dollars across many areas of our work, the largest portion of the funds are used for general operations and administration. Without these funds, the VSJF could not operate as effectively as it does as general operating support is the most difficult funding to come by. However it is challenging to develop meaningful outcomes/indicators for this exact use of the state GF dollars provided. In future years, we would welcome more guidance on this matter.

Program/Initiative Goals:

The VSJF accelerates the development of markets for sustainably produced goods and services that create opportunities for Vermont employers to take advantage of, which in turn creates quality jobs for Vermonters. We strategically deploy early and growth stage grants, loans and technical assistance to farmers and entrepreneurs in our core market sectors (e.g., sustainable agriculture, sustainable forest products, bioenergy and renewable energy, green technology and pollution control/waste abatement) which aid them in improving the profitability and expanding their business over time.

FOR SUSTAINABLE BIOFUELS: VERMONT BIOFUELS INITIATIVE

Goals:

1. To support the expansion of the supply of and demand for locally produced and commodity level biofuels in Vermont in order to reduce the state's dependency on petroleum;
2. To promote entrepreneurial activity in the emerging bio-fuels sector by providing grant funding and technical assistance to new businesses which can or will eventually create livable wage jobs;
3. To stimulate farm-based biofuels production efforts as a means of enhancing farm viability (reducing costs and/or increasing revenue) and local fuel security; and
4. To help educate the public about the benefits of sustainably and locally produced biofuels.

FOR SUSTAINABLE FORESTRY: HARVEST FOR USE INITIATIVE

Goals:

1. To support efforts which grow the supply of and demand for local and/or green certified Vermont forest products throughout different market channels (e.g. high end furniture, green building, large institutions);
2. To provide technical assistance to existing or new forest products businesses who are selling into local/regional markets to clarify their business model, strengthen their overall business performance and create or retain livable wage jobs;
3. To assist The Forest Partnership in its development and launch as a for-profit aggregator of local, green certified timber harvests;
4. To increase public awareness about the benefits of sustainably and locally produced forest products; and
5. To provide grant funding for projects which work to forge new linkages in the forest products supply chain.

FOR SUSTAINABLE AGRICULTURE: FARM TO PLATE INITIATIVE

The overarching goals of the farm-to-plate investment program and for agricultural economic development by 2020, are to:

- (1) Increase economic development in Vermont's food and farm sector.
- (2) Create jobs in the food and farm economy.
- (3) Improve access to healthy local foods.

As detailed in the Farm to Plate Strategic Plan (released in 2011), there are 33 goals and 60 high priority strategies outlined all geared towards developing a robust regional food system.

FOR BUSINESS ASSISTANCE IN SUSTAINABLE AGRICULTURE: VT AGRICULTURE DEVELOPMENT PROGRAM [NOTE: NEW PROGRAM started in January, 2011]

Goals:

1. To provide wrap-around growth and expansion assessment, planning and financial assistance, including development of the growth plan and its financial package to value-added agriculture businesses with at least \$200,000 in sales and 3 years of operating history.
2. To provide readiness consulting designed to prepare agricultural entrepreneurs for raising capital.
3. To network emerging businesses and their managers with more seasoned leaders of mature agriculture-related businesses, to provide immediate peer advising and also seed ongoing learning relationships within the agricultural and food enterprise sector.

FOR BUSINESS ASSISTANCE: PEER TO PEER COLLABORATIVE PROGRAM

Goals:

1. To provide quality technical assistance and referrals to our partners and networks which help grow businesses both within and outside VSJF's market sectors focus areas.
2. To enhance the leadership capacity of Vermont's entrepreneurial CEOs; to improve the profitability of Vermont companies within \$1-15 million in sales and to enhance compensation paid to their employees to ensure a livable wage.
3. To increase internal expertise at the VSJF for the purpose of providing quality technical assistance to businesses (i.e. expand our stable of peer advisors and business coaches).
4. To provide organizational development technical assistance to business networks and nonprofit sustainable development organizations to improve leadership skills, business acumen and improve financial sustainability.

FOR VSJF FLEXIBLE CAPITAL FUND, L3C

Goals:

1. To launch the Flexible Capital Fund (FCF) once \$1million in capitalization is reached.
2. To fully capitalize the Fund at \$4million.
3. To provide professional fund management services to the FCF; including client prospect due diligence, loan determination, and loan administration (contract with VCLF) for up to 3 deals.
4. To leverage Peer to Peer Collaborative client and advisor networks on behalf of FCF portfolio companies, as appropriate.
5. To fulfill the VSJF mission of helping businesses and communities create and retain quality jobs that creatively use and sustain Vermont's rich natural and human resource base.

FOR ADMINISTRATION / OPERATIONS

Goals:

1. To efficiently and effectively manage VSJF finances and general operations.
2. To use state appropriations funding as means of raising additional foundation, state and federal funding support for VSJF grant making initiatives
3. To engage in appropriate public policy and legislative initiatives that support VSJF's sector development and market building, fund development and technical assistance initiatives.
4. To effectively publicize the successes and outcomes of the VSJF.
5. To regularly evaluate the VSJF's and VSJF's grantees work against desired outcomes.
6. To develop the leadership capacity of the Board of Directors to effectively provide strategic level direction to the organization.
7. To secure new grant making funds and /or fee for service opportunities to support on-going and new initiatives.

Other departments, agencies, governments or groups involved in this program:

Biofuels: University of Vermont Extension, University of Vermont, Renewable Energy Vermont, Vermont Technical College, Vermont Fuel Dealers Association, Vermont Department of Public Service, Biomass Energy Resource Center, Vermont Center for Geographic Information, Fountains Spatial, Meach Cove Trust, Vermont Wood Pellet Company, philanthropic funders (Vermont Community Foundation, High Meadows Fund), government funders (U.S. Dept. of Energy), Office of Senator Patrick Leahy

Sustainable Forestry: Vermont Division of Forests, Parks, and Recreation, Vermont Wood Manufacturers Association, Redstart Forestry, Future Generation Forestry, Calfee Woodland Management, North Country Forestry & Environmental, Allard Lumber Co., Copeland Furniture, Govt. Funders (USDA Rural Development), Office of Senator Patrick Leahy

Sustainable Agriculture: Northeast Organic Farming Association - Vermont, UVM Center for Sustainable Agriculture, UVM Extension, Sustainable Ag Council, Agency of Agriculture, Food & Markets, VT Agriculture Innovation Center, VT Fresh Network, UVM College of Agriculture & Life Sciences, Vermont Council on Rural Development, Farm Viability & Enhancement Program, Agency of Commerce & Community Development numerous farmers and consultants, Philanthropic Foundations (e.g., Vermont Community Foundation, Castanea, John Merck Fund, and many others).

Business Assistance: numerous CEOs, CFOs, and COOs as part of Peer to Peer Collaborative Program, VT Training Program (funder), Farm Viability & Enhancement Program at VHCBC, VT-SBDC, Addison Co Economic Development Corp.

VSJF Flexible Capital Fund L3C: VT Community Loan Fund, Merritt, Merritt & Moulton, individual investors, philanthropic investors, VT Land Trust, Shelburne Farms.

OUTCOME MEASURES:

1. Name of Measure:

Jobs created through VSJF projects, grants & technical assistance

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			N/A – performance measures in our FY12 ACCD contract are very different than this current framework.
Actual Results	5	3	

Description of measure:

New jobs created as a result of funding or technical assistance provided by the VSJF. Additional jobs could have been created as a result of our effort -- without our current knowledge.

Explanatory comments on results:

Jobs created in FY11 include at least one job at Carbon Harvest (VSJF grantee) and two jobs created at Renewable Energy Resources (VSJF grantee).

NOTE: The VSJF does not create jobs (although we did add 2 new employees in July, 2011). Our efforts are geared towards helping to create the market conditions in our designated economic sectors, which spawn new businesses and/or encourage existing businesses to expand and add jobs. In the case of homegrown biofuels, prior to our early

stage R&D activities, there was no significant biodiesel production taking place in state (outside of backyard DIYs). With funding we have provided we have stimulated the installment of over 750,000 gallons per year of biodiesel production capacity, among seven Vermont farms. In 2011, it cost an average of \$2.81 per gallon to produce biodiesel from sunflower, soybean & canola grown on these Vermont farms, while off-road diesel at the pump costs an average of \$3.85/gal. After extracting the oil, the remaining meal is a high quality feed for Vermont livestock, produced at a competitive cost to imported feeds. While this may not have led to a formal job for the farmer (i.e., it's part of their overall farm operations), it does represent a reduction in both of the largest input costs for farm – fuel and animal feed. Our hope is that eventually a few of these farms will produce sufficient quantities of fuel and feed that they can sell these products to other farms, institutions, and feed dealers. The time horizon for the commercialization of these efforts is realistically 10 years, not 1 year. This is an example of how we create market conditions that may eventually lead to job creation – it's just hard to predict when that will occur.

2. Name of Measure:

Jobs retained through VSJF grants & technical assistance

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		388	N/A – see VSJF FY12 contract for anticipated performance measures
Actual Results	199	314	

Description of measure:

Jobs retained through VSJF grants & technical assistance. Our grants and technical assistance are geared towards helping Vermont owned companies to be smarter and better at running their business. Through our in-depth peer to peer learning and coaching programs, we help growth stage companies at critical junctures in their life cycle. We work with companies who are facing difficult decisions re: overcoming customer concentration and leadership transitions, or need to focus on new market development, CEO leadership development, and overall strategic direction for the company. Sometimes, the best way to ensure that a company can expand and add jobs successfully over a longer time horizon is by eliminating some jobs in the short term. It is different for each company and there is no exact formula. Our approach is to provide the right match of capital and the right match of technical assistance to the unique needs of the businesses we work with. And for many of these companies, it will take a couple of years to realize positive outcomes from the changes they enact today.

Explanatory comments on results:

FY11 jobs retained include 10 consultants VSJF contracted with on significant projects, 269 personnel employed by VSJF grantees, 71 workers employed by businesses assisted through the VSJF's Peer to Peer Collaborative program, VT Ag Development Program and businesses directly involved in VSJF's Harvest for Use Initiative.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Funds Leveraged against state GF dollars

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		\$2.6million	\$2.1million
Actual Results	\$2,336,146	\$1,475,267	

Description of measure:

Funds Leveraged against state GF dollars, including grantee cost share (i.e., \$472,118 in private sector investment); represents \$1 GF leveraged \$6.64 in non-GF dollars raised and expensed in FY11. As mentioned earlier, the VSJF uses its GF grant to support our core operations and administration, and as leverage for our fund raising efforts, which then support our grant making and other projects.

Explanatory comments on results:

Differential between target # and actual results were the result of changes in Congress which meant that the VSJF did not receive new US D.O.E. earmarks through Senator Leahy’s office, as we had in the previous 3 FYs (\$2.5million in new funding had been requested). In addition, existing biofuels grantees were unable to spend down their award allocations (from previous year earmark funds) as quickly as anticipated due to delays at the US DOE and NEPA. In FY12, VSJF will be seeking out new funding in order to maintain its VT Biofuels Initiative given ongoing budget challenges in Washington. We are also working to secure new private foundation funding for the Farm to Plate Initiative – from foundations who have not previously supported our work. Where possible, we are applying for competitive federal awards; however, it is very difficult to secure these funds due to the early stage and small scale nature of our grantees’ businesses and projects.

OUTPUT MEASURES

1. Name of Measure:

Businesses Assisted

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		26	25
Actual Results	19	22	

Description of measure:

In-depth technical assistance and/or project collaboration with farms, businesses, trade associations, and academic institutions. The nature of the assistance is tailored to the needs of the client – but usually focuses on growth and strategic direction planning, financial assessment and capital readiness, human resources and operational systems improvements. Combined, these 22 client companies employ 97 Vermonters. Over time, we anticipate that many of these companies will create jobs – though likely only 1 or 2 at a time.

NOTE: We have changed how we define and measure this indicator as of FY10. Rather than count all the businesses we have anything to do with in a given FY, we are now only counting those farms, businesses, academic institutions and trade associations for which we provide significant and time intensive services to (e.g. a grantee who also receives technical assistance from a consultant we employ, a Peer to Peer or VT Ag Development Program client, a forestry consulting firm we are working on a special project with, etc.)

Explanatory comments on results:

Because of the intensive technical assistance we provide to our grantees through highly qualified consultants and staff, our biofuels grantees received significant assistance with fuel testing, engineering services, operating procedures development and agronomic assistance. Harvest for Use participating consulting forestry firms received business planning and revenue model development assistance, meeting facilitation, and strategic planning services. US DOE funding administration for the VT Technical College biodigester project was provided. We worked with 1 Peer to Peer Collaborative client and began working with 7 VT Ag Development Program clients.

2. Name of Measure:

Developing a New Source of Capital in Vermont: VSJF Flexible Capital Fund, L3C (launched in FY11)

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		\$2 million	\$2.3 million
Actual Results		\$1.7 million raised in committed capital	

Description of measure:

Royalty financing as a debt instrument for smaller growth stage companies has not been available to Vermont owned businesses until the launch of the VSJF Flexible Capital Fund, L3C. We are almost half way towards raising \$4 million in equity to fully capitalize this first of its kind fund in the state. We mobilized \$1.7million in new investment capital for working capital by the end of FY11. When the fund is fully subscribed, we anticipate having ~20 companies in our portfolio, each with a loan of \$100,000 - \$300,000. Our involvement in the capital deal often makes it possible for other capital providers to participate – thus, in many cases, without our involvement a deal would not happen.

Explanatory comments on results:

Launched the VSJF Flexible Capital Fund, L3C and raised \$1.7million in committed capital towards goal of \$4million. Conducted due diligence on 1st deal (will close deal in October, 2011). Finalized term sheet, private placement memorandum, and created legal entity (VSJF Flexible Capital Fund, L3C) once \$1million in capitalization was reached.

Raised \$1.7million in committed capital as of 6/30/11. Continued fund raising process with investors, foundations and other funders to fully capitalize the FCF. Conducted due diligence on 1st investment opportunity and began investment procedures; list of additional possible deals has been developed. Completed a Fund Management MOU agreement between VSJF and the FCF. Provided fund management services to the FCF between January and June 2011. Created all operations and loan documentation and created contracting relationship with Vermont Community Loan Fund as loan servicing agent; solidified all internal financial monitoring protocols and systems. Created a FCF Board of Managers, investment committee and Advisory Board to help VSJF manage the FCF. Made presentations at numerous conferences (national, New England, and VT) and conducted 2 webinars on the FCF.

For VSJF's FY 12 ACCD grant agreement, we will be reporting on the following performance measures:

VSJF Performance Measures in FY12

1. Secure at least \$50,000 in additional new funding as cost share for existing US DOE contract.
2. Submit at least 2 significant funding proposals to federal and/or foundation sources to support the continuation of VSJF's Bioenergy Development Program.
3. Conduct an annual "audit" of our 3 on-farm biodiesel producers to ensure they are following their Standard Operating Procedures and written safety protocols.
4. Release up to 6 bioenergy educational videos on a new VSJF YouTube channel showing how to on-farm biodiesel and switchgrass pellets are made. Complete more detailed, companion, written case studies for VSJF website.
5. Bioenergy section of the state's new Comprehensive Energy Plan will reflect VSJF's input.
6. Conduct at least 1 food system financing training for agricultural entrepreneurs and capital providers. Through a program evaluation at the end of the training, participants will have indicated an increased awareness of the types of capital available for food system businesses.
7. Conduct at least 10 presentations to at least a total of 300 Vermonters about the F2P Plan and its core findings.
8. Develop a Technical Assistance for Producers and Processors Working Group as part of the F2P Network structure and provide staff support to this working group in order to begin implementing the technical assistance related strategies contained in the F2P Plan.
9. Complete determination of the F2P plan metrics that will be collected over time; complete database development which will house these metrics.
10. Conduct at least 1 training with key food system stakeholders around outcome and indicators and to improve data collection.
11. At least \$500,000 in new project funding will have been mobilized by key food system stakeholder organizations which directly relate to strategies contained in the F2P Plan.
12. All sections/chapters of the F2P strategic plan are complete and posted on the VSJF website.
13. Provide efficient fiscal sponsorship of USDA RBEG grant for Redstart Forestry to complete Harvest for Use project in the NEK.
14. Participate in at least 2 strategic meetings with forest product industry leaders to determine future role of VSJF in implementing recommendations which will emerge out of the Dossenbach study in August, 2011.
15. At least 50 general business inquiries will be effectively managed and "closed" during the course of FY11 (closed means that the business has received the support they were looking for either by the VSJF or that the VSJF has referred them to another provider).
16. At least 10 companies will have downloaded the Advisory Board white paper from the ThinkVermont.com and/or VSJF website.
17. Presentation made to ACCD leadership re: results of technical assistance continuum SWOT analysis.
18. Annual report completed and delivered to the Vermont Legislature and Administration.
19. Visions / updates to VSJF website has led to a 5% increase in overall site visits in FY12 over FY11.
20. At least 2 site visits will be organized for state and federal partners, in order to highlight the work of our grantees.

21. FY12 Audit of VSJF was deemed “clean” with no material deficiencies by our audit firm.
22. New 5 year strategic plan for VSJF will have been completed to guide our future activities.
23. Secure at least \$200,000 in new project and general operations funding in FY12 to support VSJF initiatives.

Program/Initiative Name:

Vermont Software Developer's Alliance

Program/Initiative Description:

To promote software development, hi-tech industry and create jobs in the state of Vermont.

Program/Initiative Goals:

- 1. Promote and celebrate the creative technology sector of the Vermont economy;**
- 2. Encourage business owners to grow their companies and collaborate with other companies in Vermont; and**
- 3. Assist member companies as they create new positions and help them find applicants with the appropriate skill sets.**

Other departments, agencies, governments or groups involved in this program:

Vermont Department of Labor

OUTCOME MEASURES:

1. Name of Measure:

Assist member companies as they create new positions.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	100	100	150
Actual Results	300	200	40

Description of measure:

This is the number of jobs created by member companies.

Explanatory comments on results:

Our member companies have estimated they have created 40 jobs during this fiscal year.

2. Name of Measure:

Encourage business owners to grow their companies and collaborate with other companies in Vermont:

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			4/10/3
Actual Results			0/2/2

Description of measure:

- Organize and present four educational programs that improve the business acumen of Vermont business owners;
- Host ten meetings that allow businesses to collaborate on projects and contracts, Facilitate introductions and discussions at ten luncheon meeting throughout the year;
- Organize three or more evening social events throughout the year

Program/Initiative Name:

Vermont Council on Rural Development – Support for Program Activities

Program/Initiative Description:

This is a pass-thru grant to this group. The council is an independent non-profit dedicated to helping Vermonters create a prosperous and sustainable future. VCRD was formed as part of the National Rural Development Partnership to help state, federal, business, non-profit and local leaders work effectively together to advance local initiatives and coordinate state and federal efforts in service to the community and economic development of rural areas. State support provides key investment for community and telecom efforts and provides operational support for all parts of the VCRD program. In 2011, the State provides \$43,125 toward our program budget of \$292,502 and including the e-Vermont project budget of \$1,354,714 toward our overall budget of \$1,647,216.

Program/Initiative Goals:

A. Support Community Engagement, Goal Setting and Connection to Resources: VCRD Community Visits and Creative Community Programs have helped 33 Vermont towns and cities (from Rutland to Hardwick) come together and build action plans to advance community and economic development initiatives. In FY 2012, VCRD will carry out 2 Community Visits. Each community will engage 45 volunteers in 3 task forces to advance priority community and economic development projects for their towns.

B. Expand Broadband Access and Take Rates:

1. VCRD has led a Wi-Fi Development program in the NEK which currently has 15 active sites;
2. Over the past 5 years VCRD has led town based assessments, aggregation and negotiations with providers to draw high speed broadband to 53 towns throughout the state.
3. For several years, VCRD built and managed the Broadband Working Group to unite state and federal leaders, congressional offices, non-profits and coordinate with all who use public funds to advance telecom deployment--with the goal of collaborating for the most efficient and complementary use of resources;
4. With support from the Vermont Stimulus Office, VCRD received an ARRA grant that is providing 24 communities in Vermont with equipment and services to roll out new Internet applications for civic engagement, economic development, and business success.
5. Over 2 years e-Vermont is designed to increase take rates toward the goal of 66% of households in the 24 served communities.

C. In line with our statutory responsibilities as a mediator in support of effective rural policy, VCRD provides strategic facilitation in support of a variety of needs: For example, as a lead partner of the "Partners of Rural America" VCRD hosted a spring 2010 Northeast Rural Summit convening rural policy and

program leaders from 13 northeastern states to build a northeastern strategic collaboration for rural development.

D. VCRD is leading the development of a Working Landscape Partnership by bringing together agriculture and forest-based enterprises to define and advance a unified Working Landscape Policy for Vermont's future and will lead in implementing strategies. A December 2010 Summit at the VT State House involved over 300 industry leaders, state, federal and non-profit partners and concerned Vermonters establishing next steps.

Engage community residents in community and economic development

OUTCOME MEASURES:

Target #'s

FY 2010	FY 2011	FY 2012
<ul style="list-style-type: none"> • Initiate two full Community Visit processes for FY 2010 to build prioritized plans that advance community and economic development. • Create six strategic Task Forces in 2 Vermont communities who will build and begin to carry out locally-defined community and economic development initiatives. 	<ul style="list-style-type: none"> • Initiate two full Community Visit processes for FY 2011 to build prioritized plans that advance community and economic development. • Initiate six projects in downtown or community and economic development. 	<ul style="list-style-type: none"> • Initiate two full Community Visit processes for FY 2012 to build prioritized plans that advance community and economic development. • Initiate six projects in downtown or community and economic development.

Actual Results

FY 2010	FY 2011	FY 2012

<p><u>Shoreham</u> built three initiatives:</p> <ol style="list-style-type: none"> 1) Advance Economic Development including: Plan and Attract Village Economic Development, and Build a Business Incubator 2) Improve Civic Participation 3) Build a Town Energy Committee <p><u>Marlboro</u> built two new initiatives:</p> <ol style="list-style-type: none"> 1) Develop a Community Center Building 2) Improve Walk-ability and Expand Bike and Walking Paths <p>And selected to strengthen two existing efforts:</p> <ol style="list-style-type: none"> 3) Generate Energy 4) Advance New Zoning By-Laws to Include All Species 	<p><u>Fairfield</u>: Over 140 volunteers in this small town built three initiatives:</p> <ol style="list-style-type: none"> 1) Advance Agriculture Development to include: Buy-Local Campaign, Farmers Market, Fairfield Agriculture Brand, and Foster New and Diverse Farms: This group is currently also working to build a Fairfield Cooperative Slaughterhouse 2) Advance Community Communications and Coordinate Fairfield Volunteerism 3) Implement a School Enrichment Program <p><u>Morristown</u>: Over 190 participants built four initiatives:</p> <ol style="list-style-type: none"> 1) Develop a Morrisville Food Coop and Organize the Foods Industry 2) Organize a Business Incubator 3) Redevelop Empty Buildings Downtown 4) Improve Trails and Walkways and Physically Unify the Town by Building a Pedestrian Bridge. 	
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Description of measure:

VCRD facilitates a structured Community Visit (CV) process in two Vermont towns per year where residents identify local priorities and build task force groups to make them happen. VCRD collects names, phone numbers, and email addresses of all CV participants. Each individual is entered in our database and is coded with their level of involvement throughout the process including task force member sign ups. VCRD sets and attends the first task force group meeting for each initiative. Task force groups are supported by their local CV Chair and 45 resource members from across the state that, by having participated in the process led by VCRD, are familiar with the issues of the town and offer support such as expertise, guidance, and links to financial resources.

Explanatory comments on results:

VCRD is a neutral facilitator of public process in our work both with communities and in rural policy convening. Community Visits have engaged hundreds of community volunteers to advance specific projects to develop affordable housing, beautify downtowns, provide youth activities, improve town communications, identify a local "brand," expand amenities to improve the quality of life, and innumerable other locally-determined community and economic activities. In our community programs, we support local leadership by building public processes that help communities set strategic directions and connect them with resources to carry out locally-defined projects. VCRD doesn't take

direct credit for jobs created or other economic benefits to communities that may have their roots in the facilitated processes we have initiated. We do, however, follow up to connect each task force to state, federal, non-profit and private sector support to advance all job creation and community development strategies developed and thereby catalyze a number of results that are unique to local priorities.

PROGRAM EFFICIENCY MEASURES:

Target #s

FY 2010	FY 2011	FY 2012
<ul style="list-style-type: none"> Engage 200 residents and 45 leaders from federal, state, non-profit, regional, and philanthropy in strategic economic and community development planning. 	<ul style="list-style-type: none"> Engage 200 residents and 45 leaders from federal, state, non-profit, regional, and philanthropy in strategic economic and community development planning. 	<ul style="list-style-type: none"> Engage 200 residents and 45 leaders from federal, state, non-profit, regional, and philanthropy in strategic economic and community development planning.

Actual Results

FY 2010	FY 2011	FY 2012
<ul style="list-style-type: none"> Altogether over 313 community residents participated in building and beginning to implement strategic development plans in Shoreham and Marlboro. 51 Resource and Visiting Team members participated in Community Visit processes and offered recommendations to communities. 	<ul style="list-style-type: none"> Altogether over 330 community residents participated in building and beginning to implement strategic development plans in Fairfield and Morrisville. 63 Resource and Visiting Team members participated in Community Visit processes and offered recommendations to communities. 	

Description of measure:

VCRD maintains a contacts database of individuals who participate in VCRD processes. We work hard to reach diverse sectors of communities for involvement. We outreach through local media outlets for no cost, and implement a deep inventory of community engagement points of invitation to ensure that all members of the community are invited to participate. Visiting team members bring a wealth of expertise that is useful to communities, but participating in the process allows them to experience community concerns first hand and on a personal level which gives them a valuable perspective they can bring back to their day-to-day jobs.

Explanatory comments on results:

VCRD commits 15% of its staff time to Community Visit processes and follow-up, and community consulting. Visiting Team members volunteer hundreds of hours participating in Community Visit processes, developing recommendations, and offering follow-up guidance over time to communities. Funds from the state are leveraged through volunteer hours of resource team members as well as through memberships and donations that support our work with communities.

OUTPUT MEASURES:

Target #s

FY 2010	FY 2011	FY 2012
<ul style="list-style-type: none"> • Follow-up support to Vermont communities who have participated in past VCRD processes • Produce 2 Community Visit Reports 	<ul style="list-style-type: none"> • Follow-up support to Vermont communities who have participated in past VCRD processes. • Produce 2 Community Visit Reports, distribute 150 copies to residents and make available online. 	<ul style="list-style-type: none"> • Serve as a community resource and referral agency to help 20 communities connect to and access state, federal, non-profit and philanthropic services and resources. • Facilitate conversations at the state and local level as needs arise on topics such as school district system goal setting, improvement, efficiency and consolidation. • Follow-up support to Vermont communities who have participated in past VCRD processes. • Produce 2 Community Visit Reports, distribute 150 copies to residents and make available online.

Actual Results

FY 2010	FY 2011	FY 2012
<ul style="list-style-type: none"> • VCRD provided strategic follow up and local organizational consultations to the towns of Castleton, Killington, Middlebury, Plainfield, Richmond, Rutland, Windsor, Pittsford, West Fairlee, and Essex Junction. 	<ul style="list-style-type: none"> • VCRD provided strategic follow up and local organizational consultations to the towns of Randolph, Killington, Marlboro, Waterbury, Essex, Brattleboro, Rutland, Richmond, Richford, Shoreham and Windsor. 	

<ul style="list-style-type: none"> Produced the “Shoreham Community Visit Report” and the “Marlboro Community Visit Report” 	<ul style="list-style-type: none"> Produced the “Fairfield Community Visit Report” and the “Morristown Community Visit Report” 	
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Description of measure:

We capture notes and actions of each public meeting which are included in the final report that each participating community receives in print and online. We print 300 copies, giving half to the participating community, and distributing the rest at events and meetings.

Explanatory comments on results:

Community Visit reports include recommendations of concrete ideas, resources and support community members can refer to as they move their projects forward. All Community Visit reports are available online.

Expand Broadband Access and Take Rates

OUTCOME MEASURES:

**1. Name of Measure:
Increase Take Rates**

Target #s

FY 2010	FY 2011	FY 2012
	Increase aggregate take rate of households in e-Vermont communities, goal of 10% increase.	Increase aggregate take rates to 66% in e-Vermont communities.

Actual Results

FY 2010	FY 2011	FY 2012
	Takes rates in first round towns have increased from an average of 36% to an average of 45%. See description below for more detail.	

Description of measure:

Because service providers keep their subscription information confidential, the Department of Public Service (DPS) is working on our behalf to collect information from the service providers on broadband availability and take rates for each of the 24 e-Vermont communities. As of the last reporting cycle, take rates in communities were: Grand Isle County 35%; Newport City 36%; Canaan 69%; Island Pond 31%; Cambridge 91%; Bristol 37%; Middlesex 52%; W. Rutland 45%; Ludlow 31%; Poultney 42%; Sunderland & Arlington 45%; Pownal 31%; Bridgewater 21%; Calais 45%; Castleton 49%; Dover 25%; Fairfield 47%; Hardwick 27%; Jay/Westfield 48%; Middletown Springs 7%; Moretown 59%; Morristown 30%; Richford 39%; Vergennes 52%.

Explanatory comments on results:

Some data is inaccurate due to low reporting rates by providers in that region.

2. Name of Measure:

Advance community and development uses for Internet applications in rural Vermont Communities

Target #s

FY 2010	FY 2011	FY 2012
	<p>24 e-Vermont towns will identify and carry out dozens of Internet applications for community benefit. Outcomes include:</p> <ul style="list-style-type: none"> • Businesses positioned to utilize broadband tools to achieve core business goals (target 100) • Students trained for 21st century workforce (target 1,000) • Communities increase support of local businesses through purchase of goods & services • All Vermonters have access to assistance in building skills in using online resources. 	<p>24 e-Vermont towns will identify and carry out dozens of Internet applications for community benefit.</p> <ul style="list-style-type: none"> • Communities increase support of local businesses through purchase of goods & services • Broadband take rate increased by 10% over baseline (Round 1 & 2 communities) • 400 businesses positioned to optimize use of online tools to increase profitability. • 1,000 Vermont students have foundational skills for participating in 21st century workforce. • Local business outreach supported through 8,000 subscribers to Front Porch Forum in e-Vermont towns. • Public opportunities for digital learning made available to 300 Vermonters through training and through expanded public access in 24 libraries and 10 additional public access points.

Actual Results

FY 2010	FY 2011	FY 2012
<p>Through our work since early 2000s to the present:</p> <ul style="list-style-type: none"> • 53 towns have connected with broadband or have created plans to connect in the near future; • 32 broadband committees were formed to address local and regional needs; • 32 towns were surveyed to aggregate the demand for broadband; • 47,000 people now have access to broadband and 14,300 have connected to broadband service; • there are currently 15 Wi-Fi centers with a daily average usage of 40 users/day, or 14,600 	<p>Through the e-Vermont Community Broadband Project:</p> <ul style="list-style-type: none"> • 24 towns received assistance in implementing Internet projects • 272 businesses positioned to improve business through better use of online tools. • 944 4th – 6th grade students have a strong 	

<p>users/annually</p> <ul style="list-style-type: none"> eNEK Internet Biz competition engaged 100 Northeast Kingdom businesses in building new business plans incorporating new internet applications and provided grant awards and services to 16 NEK businesses to develop new web site and tech applications that advance innovative use of the Internet and expanded business models 	<p>foundation in digital skills.</p> <ul style="list-style-type: none"> Front Porch Forum passed 5,000 subscribing households in e-Vermont towns; participants exchange a range of local information including where to find goods & services from local businesses. Public training made available through two regional workshops and one statewide conference took place, each was open to the public and included a business skills track. 200 participants in these events. Public training made available through launch of webinar series – 4 presented to date, complemented by short video series available on e4vt.org Public access to the Internet improved at 14 libraries. 	
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Description of measure:

e-Vermont’s outcomes ensure that Vermonters who are currently engaged in economic activity, or will be in the future (for example students, unemployed seeking employment), have the tools needed to prosper in a new economy that relies on Internet tools in every sector. Our measures reflect different components of this goal.

Explanatory comments on results:

Full details on activities of e-Vermont by quarter and annually are available in the quarterly reports filed with the Broadband Technology Opportunities Program.

PROGRAM EFFICIENCY MEASURES:

Advance community and development uses for Internet applications in rural Vermont Communities

Target #s

FY 2010	FY 2011	FY 2012
	<ul style="list-style-type: none"> • Staff hours invested in the first fiscal year of e-Vermont produce best practices and templates that can be replicated in the second year without the same development time costs. • Through a contract with Dell e-Vermont is able to move netbooks to classrooms at a reduced rate. 	<ul style="list-style-type: none"> • e-Vermont refines, and in some cases builds, best practices and templates for replication. • Refinement of 2011 tools • Digital Wish will complete curriculum unit development. • Digital Wish will complete mentorship program and build best practices from it. • Digital literacy workshop curriculum and supporting materials will be available for replication. • Website fully populated with tools and information from e-Vermont work

Actual Results

FY 2010	FY 2011	FY 2012
	<ul style="list-style-type: none"> • 6 business workshops were designed for presentation in e-Vermont towns and regional workshops. • Webinar template built, webinar presented & archived on using Facebook for business (additional anticipated in 2012) • Digital Wish built back end to an online platform for hosting statewide contests to engage students in digital skills learning. • Website (e4vt.org) developed for sharing information from e-Vermont • Netbook packages (including 3-in-1 printer) distributed at cost of \$549.99 per unit, a savings of \$396 per unit compared to normal retail price—free to schools and students. 	

Description of measure:

All e-Vermont staff and partners track their hours, the price reduction of goods or services (recorded as match to the federal grant), and report quarterly on the output of staff hours. Our budgeting across the two years of the program reflects anticipated time savings in direct service delivery to communities during the second year, as best practices, templates and systems developed during the first year increase efficiency. Hours freed by this background work will be redirected towards new projects.

Explanatory comments on results:

Full details on activities of e-Vermont by quarter and annually are available in the quarterly reports filed with the Broadband Technology Opportunities Program.

OUTPUT MEASURES:

Advance community and development uses for Internet applications in rural Vermont Communities

Target #s

FY 2010	FY 2011	FY 2012
	<p>24 e-Vermont towns will identify and carry out dozens of Internet applications for community benefit. Outputs include:</p> <ul style="list-style-type: none"> • Businesses receive either 1:1 technical assistance or assistance through workshops (target 100) • Students receive netbooks and in-classroom activities for using technology (target 1,000) • Teachers receive training for technology in the classroom (target 800 hours) • 24 e-Vermont communities receive Front Porch Forum platform for local information exchanges. • Presentation of two regional conferences and one statewide conference open to the public (target 250 participants) 	<ul style="list-style-type: none"> • 150 additional businesses will receive direct technical assistance or participate in workshops; • Launch of mentorship program between local businesses and students in Digital Wish classrooms. • Digital Wish’s teacher trainings and curriculum development will be built into modules that can be used in schools throughout the state. • E-Vermont will build 5 Internet access zones in downtown areas. • Front Porch Forum will pass 8,000 subscribers in rural communities; • Another 11 libraries will receive equipment upgrades and advance information systems; • Regional workshops and statewide conference will have 300 participants and will again include a track on business skills and / or economic development.

		<ul style="list-style-type: none"> • E-Vermont partners will launch a basic digital literacy initiative to train anyone who works with Vermonters who have low- to no-digital literacy for helping them get the basic skills to learn more about using the Internet. • E-Vermont, in partnership with VtSBDC, will develop an online toolkit to help learn basic business competencies in using online resources.
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Actual Results

FY 2010	FY 2011	FY 2012
	<p>Through the e-Vermont Community Broadband Project:</p> <ul style="list-style-type: none"> • 24 towns received assistance in implementing Internet projects • 71 businesses received one-on-one business advising in using the Internet effectively • 272 small businesses participated in workshops with topics ranging from social media to analytical tools. • e-VT & Digital Wish paired distribution of over 1,200 netbooks to 944 students in 4th – 6th grade classrooms with intensive teacher training (total of 842 sessions) and in-classroom work in e-Vermont schools. The goal is to prepare students from an early age for a 21st century work environment. • 14 libraries were upgraded with equipment for public Internet access; trainings and additional community support is planned to increase capacity to help patrons with core economic needs such as unemployment filings, finding 	

	<p>education / training online, job searches.</p> <ul style="list-style-type: none"> • Front Porch Forum was established in 24 e-Vermont towns with more than 5,000 subscribing households in these towns; participants exchange a range of local information including where to find goods & services from local businesses. • Template portal site built to allow downtowns that offer wireless Internet zones can highlight local businesses & events on their launch page. • Two regional workshops and one statewide conference took place; each was open to the public and included a business skills track. 200 participants in these events. 	
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Description of measure:

e-Vermont delivers its services through work of VCRD staff that both serves towns directly and organizes the supporting work of 7 partner organizations. Each partner submits quarterly reports on trainings delivered, training participation, and individual work with members of the e-Vermont communities, and any distribution of equipment or payment for services in e-Vermont communities.

Explanatory comments on results:

Full details on activities of e-Vermont by quarter and annually are available in the quarterly reports filed with the Broadband Technology Opportunities Program.

Department/Agency:

Department of Economic, Housing and Community Development - Agency of Commerce

Program/Initiative Name:

Business Support Program

Program/Initiative Description:

The Business Support program works with existing Vermont businesses to facilitate technical assistance and to make referrals to both public and private sector resources in areas including, but not limited to, training, international trade, government contracting, financing including the EB-5 program, and permit assistance to help them pursue opportunities or deal with business challenges. Duties also include facilitating visits by the governor and state officials to Vermont businesses and coordinating events such as supply chain forums to promote "buying local".

Program/Initiative Goals:

The goal of the program is to retain the companies that are in Vermont, attract foreign investment and to impact job creation.

Other departments, agencies, governments or groups involved in this program:

The program works closely with the Regional Development Corporations, the U.S. Small Business Administration, the USDA Rural Development Agency, the U.S. Commercial Service, the U.S. Immigration Service, local chambers of commerce, other regional economic development organizations, banks, real estate brokers, and

organizations including, but not limited to, the Vermont Sustainable Jobs Fund, the Vermont Employee Ownership Center, Efficiency Vermont, Vermont Manufacturing Extension Center, Small Business Development Center, Workforce Investment Boards, colleges and universities, and community loan funds throughout the state. Other state agencies with which we work include the Department of Labor, the Agency of Agriculture, the Agency of Natural Resources, the Tax Department, Dept of Public Service and the Secretary of State's office.

OUTCOME MEASURES:

1. Name of Measure:

Jobs Impacted

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			15,000 jobs
Actual Results			

Description of measure:

Interactions with businesses and individuals to provide technical assistance including onsite visits, web inquiries, email, meetings and telephone calls. Goal is to keep existing jobs and help companies create more jobs.

Program/Initiative Name:

Vermont Community Development Program (VCDP)/Community Development Block Grants (CDBG)- Economic Development- job creation & retention projects only

Program/Initiative Description:

Grants & Loans to VT communities (except City of Burlington) to assist in projects that create or retain jobs.

Program/Initiative Goals:

To fund projects where at least 51% of individuals benefitting are low to moderate income.

Other departments, agencies, governments or groups involved in this program:

RDCs, RPCs, VEDA, USDA-RD, private businesses, banks, VT Municipalities, and VtSBDC.

OUTCOME MEASURES:

1. Name of Measure:

Low and Moderate Income Beneficiaries (LMI)

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	51% or more of the jobs created or retained are benefiting LMI individuals	51% or more of the jobs created or retained are benefiting LMI individuals	51% or more of the jobs created or retained are benefiting LMI individuals
Actual Results	52% of the jobs created and retained are benefiting LMI individuals.	56% of the jobs created and retained are benefiting LMI individuals.	At least 51% of the jobs to be created and retained will benefit LMI individuals. None created/retained to date.

Description of measure:

% of LMI jobs created or retained versus total jobs created or retained.

Explanatory comments on results:

51% of people benefitting from CDBG funds must be LMI.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Cost per Job Created or Retained

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	Below \$45,000 per job created or retained	Below \$45,000 per job created or retained	Below \$45,000 per job created or retained
Actual Results	\$17,308 average cost per job	\$35,600 average cost per job	None created/retained to date.

	created/retained to date	created/retained to date	
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Description of measure:

Direct total cost per job created or retained.

Explanatory comments on results:

Federal maximum is \$50,000 per job created/retained.

OUTPUT MEASURES

1. Name of Measure:

Total Jobs Created or Retained

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	129 Jobs Created/Retained	29 Jobs Created/Retained	25 Jobs Created/Retained
Actual Results	104 Jobs Created/Retained	50 Jobs Created/Retained	0 Jobs Created/Retained to date

Description of measure:

Total number of jobs Created or Retained with assistance from the Vermont Community Development Program.

Explanatory comments on results:

Target numbers of jobs created/retained are not set for each year, rather by state statute requirements, ED projects are submitted at local community level and compete against all CDBG projects for funding. When funding is granted to assist in Creating/Retaining Jobs we use the target numbers at the time of application funding. The actual results are based on the

company filling or retaining those jobs and can extend over several fiscal years as the project is completed and the funding is expended.

Program/Initiative Name:

Downtown Transportation Fund/Vermont Downtown Program

Program/Initiative Description:

The program is funded each year at about \$350,000, and provides 50% matching grants, up to \$75,000/community/year, for capital transportation projects within the state's Designated Downtowns

Program/Initiative Goals:

The program has 2 goals. First is to incent municipalities to invest in their downtown transportation infrastructure, such as parking and pedestrian function. But perhaps more importantly, through the construction of transportation infrastructure, to provide additional visible evidence of improvement in downtowns, which in turn supports the broader revitalization process.

Other departments, agencies, governments or groups involved in this program:

The Vermont Downtown Board makes awards, which includes representation from ANR, VTrans, Public Safety, Historic Preservation, and other organizations as specified in statute. At the local level, involvement comes from the municipalities, and the downtown non profit organizations that lead each community's revitalization process

OUTPUT MEASURES

1. Name of Measure:

Number of grants awarded

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			7
Actual Results	6	8	

Explanatory comments on results:

Funding has declined over the past several years, resulting in fewer grants

2. Name of Measure:

Amount awarded in grants

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			\$310,000
Actual Results	\$354,850	304,640	

Explanatory comments on results:

Funding has declined in the past several years, resulting in lower funding levels

Program/Initiative Name:

Office of Creative Economy

Program/Initiative Description:

The office was established in FY 2012. The ACCD's Office of Creative economy will provide the expertise necessary to identify new areas of growth in the creative sector. Creative enterprises—from web designers and software game programmers, to architecture, e-commerce, graphic design, publishing, and Film and New Media companies, among others—are asserting their place as significant components of the new economy: providing high-paying, skilled jobs that are critical to the state's economic future. We provide information on state incentives, including VEDA and VEGI programs. We work with the Department of Labor to identify the specialized

skills necessary for the workforce in a given geographical region or given field (e.g. computer science). We assist companies with their start-up needs by identifying office space, broadband availability, sources of loan capital, and workforce training and development opportunities. We act as a liaison between companies and higher education to identify internship and research and development opportunities. We cultivate public-private partnerships among cultural organizations and assist business start-ups with networking opportunities through Internet and Web resources. We work with Vermont's economic development corporations to identify specific regional needs and prioritize initiatives for future economic growth.

Program/Initiative Goals:

The Office of Creative Economy's goal is to strengthen Vermont's economy by developing and expanding companies who are engaged in producing intellectual output, and position Vermont as a destination for the creative economy.

Other departments, agencies, governments or groups involved in this program:

Vermont Economic Development Authority (VEDA), Vermont Employment Growth Incentive (VEGI) programs. Department of Labor, Vermont's Economic Development Corporations, Vermont Community Development Association, Vermont Software Developers' Alliance, Vermont Council on Rural Development, BroadbandVT, the Vermont Community Foundation, Vermont Small Business Development Center and Preservation Trust of Vermont.

OUTCOME MEASURES:

1. Name of Measure:

In this benchmark year, the OCE would survey and track companies, entrepreneurs and community associations working in the creative sector to support and grow established companies and attract new companies to Vermont. Create and implement an employer and entrepreneur survey for those specifically in the creative sector, to determine the needs of companies in the Creative Economy. Survey employers and academic and vocational institutions to identify workforce gaps in the creative economy. Foster internship programs that would match students with the needs of entrepreneurs who would be willing to offer on-the-job training.

Develop and work with community roundtables to strategize around ways we can access and tailor grants or other funding sources for people in the creative sector.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s			T.B.D.
Actual Results			

2. Name of Measure:

Meet with all Downtown Development Associations to identify workforce development and broadband needs. Develop and work with community roundtables to strategize around ways we can access and tailor grants or other funding sources for people in the creative sector.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s			T.B.D.
Actual Results			

Program/Initiative Name:

Vermont Employee Ownership Center

Program/Initiative Description:

To support the Center's ability to promote and foster employee ownership.

Program/Initiative Goals:

A. To retain jobs and local ownership of Vermont businesses by increasing the number of employee-owned companies in the state, and contributing to their continued

growth and success.

B. To provide information and resources to owners interested in selling their business to their employees, employee groups interested in purchasing a business, and entrepreneurs who wish to start up a company with broadly-shared ownership.

C. To provide technical assistance to those exploring employee ownership as well as existing employee-owned companies.

Other departments, agencies, governments or groups involved in this program:

VEOC often partners with other economic development organizations in accomplishing its mission, but none of this is funded as part of this program or as a sub-contract.

OUTCOME MEASURES:

1. Name of Measure:

Number of companies assisted by VEOC that implement employee ownership to help retain jobs.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		1	1
Actual Results	2	3 (a 4 th with marginal input)	

Description of measure:

The most important final measure of our success is the number of companies that implement partial or complete employee ownership as a way to help retain jobs and protect our local economies.

Explanatory comments on results:

Since our incorporation in 2001 VEOC has played a role in the creation of 15 employee-owned companies, and, even though some of these companies are no longer in existence, this represents a significant percent of the total of such companies in Vermont. We have found in the course of our work that the decision to implement employee ownership typically takes a long time (3-5 years is not unusual), and it is very difficult to forecast when decisions might be made. Additionally, given the modest number of such companies in this small state, the targets are small. A related measure might be the number of jobs retained, but since we work with a wide range of businesses from the very small to the fairly large, the number of jobs in any given year would be very inconsistent. However, we have attempted to utilize that parameter in a proposed efficiency measure below, incorporating multi-year averaging.

2. Name of Measure:

Initial technical assistance contacts with companies

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	15	15	18
Actual Results	18	19	

Description of measure:

This is a measure of the number of initial contacts by companies wishing to learn more about employee ownership and how it might work in their unique circumstances. These may be face-to-face meetings, or extended phone conversations, depending on the needs of the client. This measure counts only those companies that we have not met with previously; we typically do have repeat meetings over an extended period with interested companies, but those are not included here.

Explanatory comments on results:

We are contacted by companies to learn more about employee ownership and how it might work in a specific setting. This technical assistance (TA) can take the form of one or more phone conversations, or several face-to-face meetings. It often is the next step taken by someone who has attended one of our presentations or workshops (see below), but sometimes is the result of a referral or web search. We consider it an outcome (as opposed to output) measure since it is not directly under our control, but rather a result of our various outreach efforts and educational activities, and is a step toward our primary outcome.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Total expenses to stabilize one job, three year moving average.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			3500
Actual Results	6890	398	

Description of measure:

This measure is an attempt to reflect the efficiency of our overall efforts, as related to the number of jobs stabilized when a company becomes employee-owned. It is calculated by total expenditures for the years in question, divided by the number of jobs stabilized, retained, or created (start ups). Given the low numbers of transactions we believe a multi-year moving average is the only meaningful way to examine this data. For any given year, we will report on the average of the year in question and the preceding two years. The number of jobs figure is provided by the companies in question and VEOC has no capability to independently audit or confirm.

Explanatory comments on results:

The initial results illustrate the limitations of this measure. They vary enormously, based on the unpredictable size of companies completing transactions. Our target for FY12 is attempting to account for the variability. Overtime, or with a longer base period, this might become more meaningful. We will continue to track it and explore alternative efficiency measures.

OUTPUT MEASURES

1. Name of Measure:

Number of people attending outreach/educational events

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		400	350
Actual Results	522	323	

Description of measure:

This measure attempts to track the overall effectiveness of our educational outreach efforts in terms of total attendance at the various events we conduct. These include an annual conference, seminars and general presentations throughout the State. We believe the number of attendees is a better single measure than the number of events offered, though it should be noted that we intentionally bring our events to parts of the State that are sparsely populated, hurting these statistics.

Explanatory comments on results:

Given continuing reductions in overall budget and staffing FTE, we believe a lower target for outreach efforts in FY12 is justified

2. Name of Measure:

Number of times we deliver our message through various marketing and communications efforts.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		75	80
Actual Results		82	

Description of measure:

An important part of our mission is to disseminate information about employee ownership to business owners, employees, and others. Therefore, our marketing and communications efforts are an integral part of our activities. We will measure the number of times that we send an e-newsletter, create collateral material for distribution, run an advertisement, post an item on our Facebook page, represent the VEOC at a conference or tradeshow, or receive press coverage related to employee ownership in Vermont or the Center's activities

Explanatory comments on results:

This is a new measure and results have only been tracked for one year, so we cannot yet draw many conclusions, but we do believe it is an important factor in our efforts to increase the visibility and public awareness of employee ownership.

Program/Initiative Name:

Captive Insurance Development Program (Financial Services)

Program/Initiative Description:

The Captive Insurance Development Program supports the creation and retention of captive insurance companies who domicile in Vermont. The growth of this industry supports high paying jobs located in Vermont, significant tax revenues in the form of Premium Taxes, fees, other taxes and in supporting our tourism industry. An annual meeting requirement by all licensed captives also generates tourism traffic.

Program/Initiative Goals:

Grow the captive insurance industry by licensing 30 new captives a year. To grow and maintain the tax revenue of the captive insurance industry, currently generating over \$25 Million in premium taxes collected, and in licensing and exam fees. In incremental growth, the goal is a 3% growth of premium taxes and fees. Another goal is to support the growth of jobs in this sector. Most of the jobs are in the accounting and legal profession and pay above average wages.

Other departments, agencies, governments or groups involved in this program:

The Captive Insurance Division of BISHCA.

OUTCOME MEASURES:

1. Name of Measure:

New Captives Licensed

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	35	30	30
Actual Results	33	* Undetermined at this time	

Description of measure:

The number of new captives that license to be domiciled in the state of Vermont.

Explanatory comments on results:

2010 was another strange year for captive formations due to the continued uncertainty of the financial markets and what was considered a very soft insurance market (which is not favorable to captive formations). However, despite this tough atmosphere for captive insurance, Vermont bucked the trend in comparison with most domiciles and had a very positive year. Across leading domiciles, Vermont was the only one with a net positive year. (In any given year some captives are opened and some are closed down). Bermuda ended minus 40, the Cayman Islands ended the year at minus 42. Only Vermont was in the positive with a net positive of 12 captives.

Overall across all domiciles, 2010 was a below average year for new captive formation. 2011 while incomplete at the time of this writing is experiencing much of the same conditions as 2010. To date 21 new captives have been licensed and Vermont is optimistic for the conclusion of the year to be solid.

2. Name of Measure:

Premium Taxes, License and Exam Fees

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	\$26.98 Million	\$25 Million	\$25.75 Million
Actual Results	\$25.3 Million	* Undetermined at this time	

Description of measure:

This goal is largely dependent on favorable market condition for additional premium volume. This can depend on the hard vs. the soft insurance market. If commercial insurance pricing is low, premium volume may be taken out of the captive and placed into the traditional marketplace. If pricing and availability is high and scarce, it can have a positive impact on premium volume. Licensing fees are tied to new captive formation, while exam fees directly correlate to the exam schedule for that year.

PROGRAM EFFICIENCY MEASURES

Description of measure:

A report commissioned by the Department of Economic Development in 2005 for tax year 2003 by Economic & Policy Resources showed the following results:

The captive insurance creates jobs - 1,429 jobs direct and indirect jobs. It creates high paying jobs - 62% higher than the average (non-farm) wages. These jobs create personal income taxes - over \$62 million in payroll was created by this industry. Other taxes are also generated -General Funds \$2.4 Million, \$0.2 in Transportation, \$0.3 in Education Funds. This is all above the \$18.4 Million in direct Premium Taxes that were generated in 2003. The industry also played a critical factor in Vermont Banks and other financial institutions with over \$1.2 Billion in funds held in Vermont Institutions. Total fiscal costs of the industry was estimated to be \$0.67 Million. This report has not been duplicated since 2005. The report itself is costly and the direct premium taxes and fees are very significant on their own, even without the

additional economic impacts reported.

Program/Initiative Name:

Job Zone

Program/Initiative Description:

Each year the State of Vermont continues to reimburse municipalities for interest expenses incurred by those municipalities under the former 'Job Development Zone' program. Payments are calculated from the amortization table for the outstanding bonds and reflect reimbursements to Bellows Falls, Poultney and Newport for FY11. The Town of Rockingham continues to hold a bond anticipation note on the parcel of land now under lease to Sonnax. These bonds go back to 1990 for Bellows Falls, 1992 for Newport and Rockingham, and 1998 for Poultney. The final payment will be made in FY2022.

Program/Initiative Goals:

There are no measures for this program

Other departments, agencies, governments or groups involved in this program:

Newport, Rockingham, Bellows Falls, Poultney

Program/Initiative Name:

Municipal Planning Grant Program

Program/Initiative Description:

Through the property transfer tax, the Department is allocated funding to support municipal plans, bylaws, and other local land use implementation measures

Program/Initiative Goals:

To help and improve municipal capacity to plan for appropriate land development and protection within their boundaries including growth centers, downtowns, villages, natural resource and agricultural lands, and for the infrastructure to support those land use decisions.

Other departments, agencies, governments or groups involved in this program:

Regional planning commissions

OUTCOME MEASURES:

1. Name of Measure:

Percent of grants made for implementation activities

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			80%
Actual Results	58%	80%	

Description of measure:

Implementation means all activities excluding development of the municipal plan.

Explanatory comments on results:

The Department has increasingly focused on implementing the goals and objectives in local land use plans, including updated bylaws, capital budgets, downtown/village/growth center designations, etc

2. Name of Measure:

Percent of grants made for designated areas (downtowns, villages, growth centers, and new town centers)

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			60%
Actual Results	66%	47%	

Explanatory comments on results:

Statute makes awards to these various designated areas a priority for MPG funding

OUTPUT MEASURES

1. Name of Measure:

Percentage of applicants receiving grants

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			70%
Actual Results	67%	73%	

Program/Initiative Name:

Funding to 12 Regional Development Corporations (RDC's)

Program/Initiative Description:

Provide funding to 12 RDC's that is matched with local and regional fund raising to deliver a regional development program in 12 regions around the state. Provide regional support to businesses and communities to support economic development. 12 Regional development corporations provide direct assistance to businesses in their

region with start-up, expansion, retention and recruitment to assist those businesses with job retention and creation. RDC's provide support via office space and referral to the Small Business Development Center, the Procurement Technical Assistance Center, Vermont Manufacturing Extension Center, and other partners to deliver needed services to businesses in their region. Many RDC's own and/or develop industrial land and buildings to provide needed real estate to new and expanding businesses. RDC's are engaged in business outreach to existing businesses, marketing to recruit new businesses, primarily value added business that support the importation of capital by selling products and services outside their region and the state. They provide direct support and referral to appropriate finance or other federal, state and regional business support entities. They are part of the Agency of Commerce's business outreach and support network.

Program/Initiative Goals:

The goal of the program is to assist businesses and other employers to retain and create jobs in Vermont and their region.

Other departments, agencies, governments or groups involved in this program:

RDC's work with an impressive list of federal, state, regional and local resources. The RDC's work closely with the Agency of Commerce and Community Development and all of our programs. RDC's work with a number of state agencies including but not limited to ANR, Vtrans, Dept. of Labor, Agency of Agriculture, the Vermont State Colleges to name a few. Partners include: Small Business Development Center, Vermont Manufacturing Extension Center, USDA Rural Development, VEDA, VSJF, SBA, US Economic Development Administration, Regional Planning Commissions, regional workforce initiatives, Chambers of Commerce, banks, regional technical centers, municipalities, other local organizations.

OUTCOME MEASURES:

1. Name of Measure:

Jobs affected

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		NA	2,198

Actual Results		2,632	NA
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Description of measure:

Jobs affected means new jobs/positions created by private sectors employers as well as jobs/positions retained at private sector employers that the RDC assisted in a meaningful way. This includes providing assistance with financing, permitting, site location or expansion, incentives, training, government contracting, partnerships with other companies, federal or state grants, or other direct assistance.

Explanatory comments on results:

We did not report jobs affected in FY10, so this is a new measure which reflects in part comments from Carr/Kavet and our own internal discussions. This represents a statewide total for the work of all 12 RDC's as reported to the Agency of Commerce. This includes actual for FY11 and projected for FY12

2. Name of Measure:

Business visits by RDC's

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		NA	561
Actual Results		461	NA

Description of measure:

Outreach to existing businesses to establish a working relationship, provide technical assistance, assist with accessing resources, make referrals to appropriate agencies, facilitate solutions to challenges these businesses may be facing.

Explanatory comments on results:

Our size as a small state means employers can access government and other resources easily. Creating relationships with employers is critical so RDC's are known as the primary source for information and technical assistance. Knowing how and where to access information and technical assistance is critical to keeping employers in Vermont and growing. This is the first time we have reported this measure. It is part of the performance based grant agreements we have with each RDC. This represents a statewide total for the visits by all 12 RDC's as reported to the Agency of Commerce. This includes actual for FY11 and projected for FY12.

PROGRAM EFFICIENCY MEASURES

Explanatory comments on results:

This program does not lend itself well to reporting on efficiency measures. Each RDC is a private non-profit entity run by their own board of directors. While we encourage co-locating with other entities, particularly other regional organizations ACCD funds to maximize efficiency and achieve economies of scale around certain expenses, the decision on whether or not to do that is dependent upon action by the board of directors of each organization. Those decisions are influenced by costs, leases, geography, etc. Central Vermont is currently in the process of a merger of the RDC and the RPC. Final design of that merger and/or co-location is to be determined.

Program/Initiative Name:

Recruitment

Program/Initiative Description:

Facilitate the start-up, expansion, or relocation of out of state businesses into Vermont

Program/Initiative Goals:

Creation of new VT employers and jobs

Other departments, agencies, governments or groups involved in this program:

RDCS, VEPC, VTP, VEDA

OUTCOME MEASURES:

1. Name of Measure:

Recruitment projects establishing operations in Vermont during CY 2011

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		5	5
Actual Results		3	

Description of measure:

Number of new recruitment projects establishing operations in Vermont during CY 2011

Explanatory comments on results:

Companies that have established operations in VT during CY 2011 include Alpha, E-Corporate English, Swan Valley Cheese

2. Name of Measure:

New Vermont jobs being created as a result of recruitment projects establishing operations in Vermont

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		150	150
Actual Results	152	200	

Description of measure:

Number of projected new jobs being created as a result of recruitment projects establishing operations in Vermont

Explanatory comments on results:

New Vermont job creation numbers based on company projections and/or the company's VT Employment Growth Incentive

Program/Initiative Name:

Regional Planning Commission Performance Contracts

Program/Initiative Description:

The legislature has typically appropriated \$2.5 - \$3m annually to the state's 11 regional planning commissions. RPC activities cover a wide range of topics - including support of municipal planning and land use regulations, regional planning, transportation planning, emergency management, brownfields redevelopment, energy planning, and natural resource planning – only some of which are linked directly to economic development.

This year, funding is being conveyed through a new performance contracting process, as called for in Challenges for Change. Those contracts include 60+ performance measures, but this report identifies only several of those measures that relate most strongly to economic development. For ease of reporting, data from all 11 of the RPC's is included in this one report, but measures for each region are also available.

Program/Initiative Goals:

A strong local and regional planning process that identifies appropriate areas for growth and development, identifies resource areas for protection, and develops appropriate regulations and infrastructure in support of appropriate land use, consistent with the state's planning goals.

Other departments, agencies, governments or groups involved in this program:

Because Vermont has no county government, and many organizations do not have the ability to reach out and work with individual towns, RPC's are often asked to serve as intermediaries. In particular, RPC's are under contract to a number of state agencies - including VTrans, ANR, Department of Public Service, Department of Public Safety – to undertake those agency's programs at the local level.

In addition, RPC's traditionally work with regional development corporations on economic development matters, including brownfields redevelopment projects.

Finally, each RPC is governed by the municipalities from their region, and a substantial amount of the work is directed towards projects within and serving those municipalities

OUTCOME MEASURES:

1. Name of Measure:

Number and type of economic development projects participated in

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			39
Actual Results	7	56	

Explanatory comments on results:

2010/1 actual and 2012 targets are numbers aggregated from the 11 RPC performance contracts this year. This is the first year of reporting, and RPC's had to make estimates for the FY12 well before the FY11 numbers were available.

2. Name of Measure:

Number of brownfields developed with RPC's assistance

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			16
Actual Results	7	10	

Explanatory comments on results:

2010/1 actual and 2012 targets are numbers aggregated from the 11 RPC performance contracts this year. This is the first year of reporting, and RPC's had to make estimates for the FY12 well before the FY11 numbers were available.

OUTPUT MEASURES

1. Name of Measure:

Number of Act 250 proceedings for projects of significant regional impact, where RPC participated

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			25
Actual Results	29	5	

Description of measure:

Each RPC has its own definition of "significant regional impact", and most Act 250 projects are not big enough to meet this threshold.

Explanatory comments on results:

the weak development market has resulted in fewer projects meeting this definition

2. Name of Measure:

Number of regional plans with economic development element, with goals and outcomes

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s			11
Actual Results	11	11	

Explanatory comments on results:

This element has been optional in the past, so reporting has been important. Looking forward, statutory changes made in the spring of 2011 require all plans to have such an element by July 2012.

Program/Initiative Name:

Vermont Small Business Development Center Grant

Program/Initiative Description:

Vermont Small Business Development Center (VtSBDC) grant: pursuant to Small Business Administration (SBA) Cooperative Agreement No. 07110-12-05, between Grantee, ACCD, Dept. of Economic Development, and the Vermont State College System. Grant funds will be made available to Grantee to conduct a Small Business Development Center program.

Program/Initiative Goals:

VtSBDC Grant Goal: The State expects the Grantee, in return for funding, to disperse \$136,000 to 12 Regional Development Corporations (RDC) to act as intake offices and locations for the VtSBDC Business Advisors, as legislatively mandated.

OUTCOME MEASURES:

1. Name of Measure:

Capital Formation

Year	<input checked="" type="checkbox"/>FY <input type="checkbox"/>CY 2010	<input checked="" type="checkbox"/>FY <input type="checkbox"/>CY 2011	<input checked="" type="checkbox"/>FY <input type="checkbox"/>CY 2012
Target #s	\$17,000,000	\$25,000,000	\$30,000,000
Actual Results	\$34,059,245	\$29,149,870 (estimate)	accepted goal

Description of measure:

Capital formation as reported by business advisors for SBA reporting

2. Name of Measure:

New Business Starts

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	64	55	36
Actual Results	104	88 (estimate)	accepted goal

Description of measure:

New buisness starts as recorded in our statewide database which is geared to area of counseling and as negotiated with SBA.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Hours per case

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	6	6	6
Actual Results	4.6	5.3 (estimate)	accepted milestone

Description of measure:

Actual hours for client advising / prep/ travel

2. Name of Measure:

Extended engagement clients

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	600	275	376
Actual Results	516	459 (estimate)	accepted milestone

Description of measure:

Clients who have had five hours or more of business advising services

OUTPUT MEASURES

1. Name of Measure:

Clients Counceled

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	1000	1000	1000
Actual Results	1110	1121 (estimate)	accepted milestone

Description of measure:

Clients who sign request for counseling forms and met with a business advisor

2. Name of Measure:

Individuals Trained

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	1500	1500	1500
Actual Results	1408	1545 (estimate)	accepted milestone

Description of measure:

Individuals who participated in VtSBDC training events

Program/Initiative Name:

STEM Award

Program/Initiative Description:

The STEM (Science, Technology, Engineering and Math) Award provides a \$1500 annual cash award to new hires in eligible occupations that have graduated from accredited institutions of higher learning within the past 18 months hired by Vermont companies. The award is payable for up to five years of eligible employment with a Vermont company in good standing, and the total compensation to the new hire must be at least \$50,000 annually.

Program/Initiative Goals:

The goal is to attract employees to Vermont companies in skilled occupations that are difficult to fill and that are critical to economic growth in Vermont.

Other departments, agencies, governments or groups involved in this program:

Department of Labor, Tax Department, Finance and Management

OUTCOME MEASURES:

1. Name of Measure:

STEM Awards

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		50	50

Actual Results		20 ytd	
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Description of measure:

Total number of awards granted to applicants.

Explanatory comments on results:

As of November 14, 2011 ACCD has awarded 20 grants. The program is capped at 50 for FY 11 and 50 for FY12.

Program/Initiative Name:

Funding to complete the Southeast Vermont Economic Development Strategy (SEVEDS)

Program/Initiative Description:

Funding was provided to the Agency of Commerce in H. 287 to support the completion of the Southeast Vermont Economic Development Strategy (SEVEDS) and to assist workforce development activities in this southeast region. SEVEDS is a regional economic development strategy for all of Windham County to develop strategies for growing the regional economy generally and considering a post Vermont Yankee economic climate.

Program/Initiative Goals:

To analyze the existing economic condition of Windham County, develop specific strategies to help grow the economy particularly in light of the pending closure of Vermont Yankee.

Other departments, agencies, governments or groups involved in this program:

The Brattleboro Development Credit Corporation is the recipient of the funding. Other entities include but are not limited to, the Windham Regional Planning Commission, Town of Brattleboro, other municipalities in the region, the Mt. Snow Valley Chamber of Commerce, Mt. Snow Ski Area, Stratton Mountain Ski area, Wilmington/Dover Community Development Office, regional private sector businesses, Building a Better Brattleboro, selectboards in the region, and other local groups.

OUTCOME MEASURES:

1. Name of Measure:

Completion of the SEVEDS document

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		NA	Completion of the SEVEDS
Actual Results		Continuing work on the SEVEDS	NA

Description of measure:

Legislation specifically references “funding to support the completion of the SeVEDS and to support workforce development and other activities that will assist Windham County in addressing the adverse economic consequences of the closure of Vermont Yankee, with particular emphasis on supporting Vermont Yankee employees and their families in securing new employment in Windham County.”

Explanatory comments on results:

Work on SEVEDS started with funding provided by an outside source. Additional work is needed to complete the SEVEDS. A performance based grant has been made to the Brattleboro Development Credit Corporation (BDCC) so facilitate hiring a full time person to devote to completing and implementing the recommendations of SEVEDS. Substantial work has been done as of the end of FY11 and continues in to FY12. The SEVEDS should be complete by the end of calendar year 2011.

2. Name of Measure:

Southeast Vermont workforce development activities.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		NA	Implement workforce development activities to support Windham regional employers
Actual Results		Completed an employer survey to determine workforce needs.	

Description of measure:

Legislation appropriates “funding to support the completion of the SeVEDS and to support workforce development and other activities that will assist Windham County in addressing the adverse economic consequences of the closure of Vermont Yankee, with particular emphasis on supporting Vermont Yankee employees and their families in securing new employment in Windham County.”

Explanatory comments on results:

Workforce development activities in Windham county have been sporadic. This funding has helped energize the WIB in the region. The WIB has completed an employer survey and continues to conduct outreach to employers to determine needs. The WIB is implementing activities to address specific needs.

OUTPUT MEASURES

1. Name of Measure:

Completion of the SEVEDS

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		NA	To be completed by end of fiscal year 2012.
Actual Results		Work continues, staff has been hired dedicated to completing SEVEDS	

Description of measure:

Complete SEVEDS with specific strategies to energize the Windham regional economy particularly in the face of the loss of jobs at Vermont Yankee

Explanatory comments on results:

SEVEDS has been an all volunteer effort. Starting in FY12, funding was matched with funding from BDCC that resulted in dedicated staff hired by BDCC to focus on completing the SEVEDS. The document itself should be complete by the end of the first quarter of CY12. Implementing the strategies will be ongoing by the organizations involved.

2. Name of Measure:

Workforce development activities

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		NA	Implement targeted workforce development activities
Actual Results		Completed a Windham County employer survey	

Description of measure:

An assessment of employer workforce needs has been completed via survey

Explanatory comments on results:

Funding has helped retain part time staff to undertake a survey of employer needs. Staff of the WIB, BDCC, VDOL and others are implementing specific training to meet employer needs. As an example, Workkeys assessments are being completed on potential applicants to two major employers in Brattleboro in hopes of reducing turnover at these employers.

Program/Initiative Name:

Vermont Employment Growth Incentive (VEGI)

Program/Initiative Description:

Cash incentive for private sector creation of new, qualifying jobs and capital investment that generate incremental state tax revenues in excess of the cost of the incentives.

Program/Initiative Goals:

Creation of new, qualifying jobs and payroll, and capital investment by the private sector that otherwise would not occur.

Other departments, agencies, governments or groups involved in this program:

Tax department, Regional development Corporations, DEHCD

OUTCOME MEASURES:

1. Name of Measure:

New Qualifying Job Creation

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	434	464	523
Actual Results			

Description of measure:

Number of new qualifying jobs created because of incentive. Performance measure is based on aggregated new qualifying job creation by authorized companies scheduled to create new qualifying jobs and earn an incentive that year.

Explanatory comments on results:

Actual results are not known until end of the next calendar year. Calendar Year 2009 benchmark was 207 and actual is 200. (NOTE: all data as of Dec 31, 2010)

2. Name of Measure:

New Qualifying Payroll

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	\$22.3 million	\$24.4 million	\$27.0 million
Actual Results			

Description of measure:

Amount of new qualifying payroll created because of incentive. Performance measure is based on aggregated new qualifying payroll creation by authorized companies scheduled to create new qualifying payroll and earn an incentive that year.

Explanatory comments on results:

Actual results are not known until end of the next calendar year. Calendar Year 2009 benchmark was \$10.4 million and actual is \$11.7 million.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Cost Benefit Modeling Cost per Application Modeled

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	\$365	\$350	\$325
Actual Results	\$322	\$597	

Description of measure:

Annual cost of contract for cost-benefit modeling of VEGI applications/number of applications modeled (includes Pre, Initial and Final applications)

Explanatory comments on results:

Modeling contract is by Fiscal Year and at an annual rate, not a per application rate. Measure results improve when there is an increase in number of applications. Results will be above benchmark when application volume decreases, as in FY2011, which was due to economic conditions.

2. Name of Measure:

Program Budgetary Cost per New Qualifying Job Created

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	\$510	\$476	\$423
Actual Results			

Description of measure:

Costs to administer program, including portions of VEPC and Tax Department staff resources allocated to the VEGI program/number of new qualifying jobs created because of incentive.

Explanatory comments on results:

Actual job creation results are not known until end of the next calendar year. Calendar Year 2009 benchmark was \$1067 and actual is \$1105.

OUTPUT MEASURES

1. Name of Measure:

Number of Applications Considered

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	22	25	30
Actual Results	23	11	

Description of measure:

Number of Initial and Final Applications Considered by Council

Explanatory comments on results:

CY2011 number is as of August 2011. Level expected by end of year is 23. Application volume is down due to stagnant economy.

Program/Initiative Name:

Vermont Global Trade Partnership (VGTP)

Program/Initiative Description:

VGTP provides international trade, import/export related; 1) Trade Technical/Research Assistance, 2) Educational Programs 3) coordinated Trade Show and Trade

Mission exposure/participation, for Vermont businesses within a broad range of industries and business cycle stages.

Program/Initiative Goals:

- **Technical Assistance—VGTP annual goal is 150, based on the volume of requests for assistance the VGTP is receiving unsolicited in CY11. Projects range from quickly imparting trade technical assistance information to long-term research projects.**
- **Educational Programs—VGTP Annual goal is to hold at least 5 international business education programs in Vermont. Additional programs are added to respond to client requests/needs or to leverage the opportunity of having a great resource impart information to VT businesses when the opportunity arises.**
- **Trade Missions/Trade Shows— Goal of 1 trade mission and 2 trade shows per year. With limited staff and resources it is difficult to organize even one trade mission a year. The annual goal is one, but in reality, the VGTP is now limited to a staff of 1 (down from 2 full time and 5 part time), and as such, planning and organization requires more lead time, which limits the number of events that can be developed.**
- **Regional Meetings – While no goal is set, the Director of the VGTP has duties related to the representation of Vermont at regional meetings including; Eastern Trade Council (ETC), State International Development Organization (SIDO), Council of State Governments (CSG), New England Council (NEC), Society for International Affairs (SIA – ITAR related), Vermont International Trade Alliance (VITA), VT Commission on International Trade & State Sovereignty, in addition to the above duties.**

Other departments, agencies, governments or groups involved in this program:

VGTP achieves its goals by communicating regularly and partnering with other trade service providers in its partnership network to assist clients. The VGTP plays a project management role for some client requests and brings together an appropriate team to deliver the services and information needed. Partners called to assist or to provide information regularly include; the local U.S. Department of Commerce Commercial Service liason, Vermont's Congressional Offices, the local SBA liason, U.S. Customs & Border Protection (St. Albans), the Export Import Bank finance liason (housed at VEDA), VtSBDC staff, VMEC staff, the Office of the United States Trade Representative, the Vermont Agency of Agriculture, The Vermont Specialty Foods Association, the RDC's and with Chambers of Commerce (Vermont Chamber and Lake Champlain Chamber).

OUTPUT MEASURES

1. Name of Measure:

Number of Unsolicited Technical Service Requests replied to.

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	150	100	150
Actual Results	90	99 YTD	TBD

Description of measure:

The VGTP assists Vermont businesses with their specific requests for technical information on export, import, or other international trade related questions. The program also provides market research for Vermont businesses to help identify best markets for products and services, as well as market trends and recommendations for entering or expanding international markets. In addition to research and trade technical assistance, the VGTP provides clients with referrals to international trade skills training and to appropriate network partner organizations that can address the immediate trade development needs of clients ranging from but not limited to, access to export working capital financing to qualified distributor lists or business matchmaking in specific markets.

Research and referrals are conducted using our database subscriptions and our partner network. Occasionally, multiple incidences of assistance involve the same company (repeat customers).

Explanatory comments on results:

In FY10 the position of Director became vacant and tracking of data had been interrupted. The position was vacant for 3 months and was filled in January 2010. For CY 2010, the new director had a target of 150 technical service requests completed with no staff or intern support anticipated, in addition to other duties such as attending regional meetings, trainings and trade missions. The Director in CY2010 cited the weakening economy as the reason for the low number of international trade requests as most companies were coping with reductions in their domestic business. An estimated 90 unsolicited technical assistance requests came into the office for CY 2010 as of the time of the Director's reporting in October 2010.

In June of 2011, the position of Director became vacant again and a part-time Interim Director stepped in on July 1st to keep the program running until a new Director is hired. Technical Service Requests completed January 1-September 20th were 99 for CY2011 YTD.

The measure for CY2012 is currently 150, but may be increased depending on client response to increased marketing and outreach efforts in 2012.

2. Name of Measure:

Number of Vermont companies benefiting from custom training and seminars per session.

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	5	15	15
Actual Results	6	YTD 6	TBD

Description of measure:

Providing specific international trade related educational training through direct consultation or use of partnership experts.

These training sessions can be both custom designed for a specific need at a specific company, or can be general in nature and targeted to a general, public audience.

For CY 2010, The VGTP conducted the following public and private training sessions.

Webinar--How to Prepare for a Customs/BIS Audit--February 2010
International Banking @ Blodgett - February 2010
Letters of Credit @ BDIC – March 2010
Export Training @ Revision – May 2010
How to Prepare for a Customs/BIS Audit, Burlington--June 2010
International Banking – October 2010
Export and Import Documentation – July 2010
NAFTA – May 2010
Webinar--ITAR Registration – November 2010
INCOTERMS – Dec 2010

For CY2011 (YTD), The VGTP has conducted the following public and private training sessions.

How to File Your Electronic Export Information to the AES, White River Jct--March 2011
Export Compliance Audit/Staff Training@Liquid Measurement Systems--May 2011
Export Compliance Audit/Staff Training@Concept2--May 2011
Export Compliance Audit/Staff Training@Chroma--May 2011
Export Fundamentals (with VtSBDC & Partners--May 2011
Export Compliance Audit/Staff Training@Instrumart--June 2011
Import Compliance, Burlington--June 2011
Webinar--How to Apply and Register for ITAR--August 2011
Webinar--How to Prepare an Export Compliance Management System--August 2011
Export Compliance Training, Springfield--September 2011
Food & Drug Administration Seminar, St. Albans--September 2011

Explanatory comments on results:

Performance measure targets for measure number two have been adjusted to reflect the average number of participants per training session as the Interim Director filing this report believes that this was the intention of the current target. Measure number two should be changed in the next reporting period to reflect the collection and reporting of more comprehensive numbers for analyzing program impact such as the total number of Vermont businesses served by VGTP international business skills training on an annual basis and the total number of individual registered participants served on an annual basis. Continuing to report on the average number of companies benefitting per session won't necessarily give us a complete picture to help us to measure trends in overall program attendance over time as most businesses send multiple employees to our training programs.

Program/Initiative Name:

Vermont Procurement Technical Assistance Center

Program/Initiative Description:

To provide professional guidance for Vermont companies in the marketing of their products/services to federal, state and local agencies. To assist them with proper submission of proposals, applications, registrations and certifications.

Program/Initiative Goals:

Increase the percentage of federal, state and local contracts awarded to Vermont businesses. Ensure VT businesses have a clear understanding of the regulations and requirements of the contracting process to be successful contractors. Facilitate business to business commerce opportunities for VT businesses.

Other departments, agencies, governments or groups involved in this program:

Defense Logistics Agency; VTSBDC

OUTCOME MEASURES:

1. Name of Measure:

Number of jobs created/retained

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	2500	2500	2000
Actual Results	2386	1788	

Description of measure:

This figure is based on a formula developed by the federal funding agency for this program (Defense Logistics Agency)

Explanatory comments on results:

The projected numbers for FY2011 were impacted in many different ways. During FY2010 there was a substantial amount of ARRA monies that were not available in FY2011 and PTAC was not fully staffed for 8 out of the 12 months in FY 2011. We have started the FY12 still under staffed and have made the adjustment to reflect a more reasonable goal.

2. Name of Measure:

Number of Vermont businesses assisted with direct counseling

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	425	475	550
Actual Results	414	529	

Description of measure:

Each Vermont company receives direct, one-on-one counseling to assist them in seeking government contracts/sub-contracts, as well as, making sure they have met all registration requirements according to the Federal Acquisition Regulations

Program/Initiative Name:

Vermont Training Program

Program/Initiative Description:

The Vermont Training Program (VTP) provides funding for employee training to new and existing businesses in the manufacturing, information technology, healthcare, telecommunication, and environmental engineering sectors. The program ensures that each employee served meets wage, employee benefit, and sector eligibility criteria. The program is funded each year by the legislature.

Program/Initiative Goals:

The primary goal of the VTP is to assist in the training of employees. The purpose of this training is to support new positions added to companies or to increase the stability and competitiveness of that employee in an existing job.

Other departments, agencies, governments or groups involved in this program:

.On a regular basis the VTP works with the twelve Regional Development Corps., the Vermont Manufacturing Extension Center, the adult education programs at Technical Centers across the State, Workforce Investment Boards, colleges & other educational institutions, and the Department of Labor.

OUTCOME MEASURES:

1. Name of Measure:

Number of Vermont Employees Trained

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	4,000	5,000	3,000
Actual Results	4,241	3,659	

Description of measure:

This is the total number of employees trained under grant agreements that closed with employers or educational providers.

Explanatory comments on results:

The Vermont Training Program has undertaken a process by which its performance measures were re-evaluated. This process was done in collaboration with the VDOL WETF, the WDC, and input from stakeholders. The full set of performance measures will be available in the FY 11 Annual Report due to the Legislature Jan. 15, 2012.

Notes on Targets and Actual Results:

The VTP exceeded its goal of employees served for FY 2010. Our FY 11 numbers are not finalized and the annual report is being drafted. However, in FY 11 the program experienced fewer employees being offered and/or taking advantage of training due to the decreased economic activity. There are also a good number of FY 11 grant agreements that have end dates in FY 12. The VTP FY 12 target is decreased due to the fact that our budget was decreased by nearly 40% with the loss of Federal ARRA funds and/or other State special funding.

2. Name of Measure:

Number of New Positions Trained

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	N/A	N/A	Under Development
Actual Results	233	102	

Description of measure:

The VTP provides funding for the training of new positions assed to a company. The VTP is only one piece that supports job created at/by the company.

Explanatory comments on results:

This is one of the performance measures being implemented. Therefore, there are no targets for FY10 or 11. The targets for FY 12 have yet to be developed.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Turn Around Time for Grant Agreements

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	N/A	N/A	2 weeks
Actual Results	N/A	N/A	

Description of measure:

This is the amount of time it takes the program staff to process the proposal from the time it is submitted to the notification of funding to the company.

Explanatory comments on results:

New measure to be implemented in FY 12

OUTPUT MEASURES

1. Name of Measure:

Number of Performance Based Grants to Employers

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	N/A	N/A	To be determined
Actual Results	49		

Description of measure:

This is the number of grant agreements awarded to companies across the State

Explanatory comments on results:

**FY 11 numbers are not final. The annual report will be delivered to the legislature Jan. 15, 2012
New performance measure being implemented in FY12**

2. Name of Measure:

Number of Performance Based Grant Agreements with Training Providers

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	N/A	N/A	To be determined
Actual Results	22	17	

Description of measure:

This is the number of grant agreements awarded to training providers across the State. Examples of these contracts are: regional technical centers, colleges, and fee-for-service training providers such as VMEC.

Explanatory comments on results:

FY 11 numbers are not final. The annual report will be delivered to the legislature Jan. 15, 2012. The VTP did experience a decrease in the number of training providers interested in grants. This was due to both economic issues and new reporting criteria that were required. New performance measure being implemented in FY12

Program/Initiative Name:

Vermont Women's Business Center - Central Vermont Community Action Council, Inc.

Program/Initiative Description:

Vermont Women's Business Center provides training, technical assistance and support for women to expand and start successful for-profit businesses, thus leading to their economic sustainability.

Program/Initiative Goals:

Promote economic independence through establishing and growing financially thriving businesses, thereby assisting economic security for women and their families.

Other departments, agencies, governments or groups involved in this program:

**Five Vermont Community Action Agencies: BROCC, CVCAC, CVOEO, NEKCA, SEVCA
The U.S. Small Business Administration audits VWBC client counseling and training files twice a year for accuracy and completeness.**

OUTCOME MEASURES:

1. Name of Measure:

Provide women business owners and prospective business owners with one-to-one technical assistance for starting and growing financially successful for-profit businesses.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	150	165	274
Actual Results	255	269	

Description of measure:

Number of individual women completing an Intake form and receiving business counseling relating to business ownership start-up or expansion as documented on Ongoing Counseling Records. Technical assistance includes business plan development, marketing plans, financial statements, tracking taxes, financial management and operations assistance.

Explanatory comments on results:

269 women received one-to-one business counseling in FY 2011. 102 of these women were already in business and came to discuss new marketing strategies, review their financial statements, determine appropriate inventory, outline long-range plans and other business sustainability topics. 85 of the women came more than once in the fiscal year. Women received a total of 866.75 hours of business assistance.

2. Name of Measure:

Provide training needed to assist businesses to start, expand, and become financially stable.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	748	785	767
Actual Results	1,018	583	

Description of measure:

Number of participants (women and men) attending workshops or classes on Accounting, QuickBooks, specialty foods/value added farm products, networking events, Artists' Learning Circles, finances, marketing, building websites, and other basic and advanced trainings to support business growth and development.

Explanatory comments on results:

The Women's Economic Opportunity conference sponsored by Senator Leahy occurred twice in FY 2010 which increased training participation; the conference did not occur in FY 2011 which decreased our training attendance by approximately 300. The conference will be offered on December 10, 2011 and we expect the number of participants to increase by 300 to result in previous training results. VWBC will need to receive additional grants from other funders to increase our training participation.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Number of business plans completed.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	15	18	21
Actual Results	18	21	

Description of measure:

Number of Business Plans written by VWBC clients with support and assistance from statewide VWBC Business Counselors.

Explanatory comments on results:

Women tend to write an extensive business plan in preparation for seeking funding from a lender. We anticipate assisting additional entrepreneurs in writing business plans in FY 2012.

2. Name of Measure:

Number of Enhancements to businesses.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	25	25	26
Actual Results	14	24	

Description of measure:

Number of enhancements with support and assistance from VWBC Business Counselors for new or expanding woman-owned businesses. Enhancements include creating marketing materials such as business cards, brochures; increased exposure through new venues such as new galleries, additional markets, or moving to a storefront from a home-based business.

Explanatory comments on results:

With the current economic situation, VWBC has been concentrating on assistig existing businesses and job retention. VWBC counselors have been conducting one-to-one business counseling with many entrepreneurs this year to help them stay in business. In these economic times, businesses are returning to us for ongoing guidance to increase their marketing strategies, develop long-range plans, assess inventories, make certain all their financial records are serving their needs, expand services/product lines and other issues they are facing. We are helping businesses stay open. Our technical assistance has made a significant impact of increasing chances to remain in business and decrease chances of people losing their jobs. We have also seen that women are not taking as great a risk to open new businesses. VWBC is helping businesses weather the storm as Vermont continues to come out of these difficult economic times.

OUTPUT MEASURES

1. Name of Measure:

New businesses started.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	10	11	12
Actual Results	13	11	

Description of measure:

New woman-owned businesses started who received one-to-one VWBC business counseling.

Explanatory comments on results:

Fewer women took the risk of starting a business in FY 2011 than in previous years. We are finding that they are reluctant to taking a loan out and in paying lenders' interest rates. Also, VWBC income was increased with AARA funds and then decreased when these funds were no longer available. Business counselors' hours that had been increased were decreased with the lack of AARA funds. In addition, other funding sources such as banks are not as plentiful as in the past for grants to support the VWBC program.

2. Name of Measure:

New jobs created.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	20	22	17
Actual Results	24	13	

Description of measure:

Number of new full or part-time jobs created in woman-owned businesses who have received one-to-one VWBC business counseling.

Explanatory comments on results:

Fewer micro businesses hired employees in FY 2011 than anticipated. This appears to be a reflection of the sluggish economy.

Department/Agency:

Commerce and Community Development/Tourism and Marketing

Program/Initiative Name:

Communications & Outreach related to economic development

Program/Initiative Description:

Coordinates communications, database, web, public relations and research relations among statewide and regional tourism, agriculture, natural and cultural heritage marketing agencies and organizations

Program/Initiative Goals:

Increase the number of visitors to the State of Vermont and the frequency and length of stay for those visits through promoting and protecting the Vermont Brand. Communications works to develop relationships with media outlets to generate free media promoting recreation and leisure travel to the State of Vermont. Investing in this effort costs VDTM very little, however yields tremendous results in the marketplace. Consumers who read real, true stories of a writers experience in Vermont tend to value the information much higher than information received through a paid advertisement. Hence the value of earned media is significant.

Other departments, agencies, governments or groups involved in this program:

Media, Historic Sites, Downtown program, UVM Extension services, Ski Areas, Partner state departments

OUTCOME MEASURES:

1. Name of Measure:

Collect data and value of media produced through program

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results			

Description of measure:

Collect data and value of media produced through program

Explanatory comments on results:

In July, 2010 we contracted with a “Clip Service” to monitor and value the media value of Vermont Stories.

Program/Initiative Name:

Research

Program/Initiative Description:

Provides defensible estimates of visitor activity and spending through primary surveys of individual consumers and hospitality/recreation businesses and employees. Statewide sample data is reconciled against national studies and state taxable receipts reports. Additional points of analysis include AOT highway traffic reports, information center counts, state parks, private campgrounds, state historic sites, the health department and national and international data reports from the U.S Dept. of Commerce, US Travel Association, the Travel and Tourism Research Association, and Statistics Canada.

Program/Initiative Goals:

To establish reliable measures of the economic impact of visitor spending on Vermont’s economy and provide sound planning information for the budget process, businesses and organizations in the hospitality/recreation industry, university students and scholars, and all other departments and agencies of state government involved in providing visitor services.

Other departments, agencies, governments or groups involved in this program:

Tax Department, Historic Sites, Forests Parks and Recreation, Fish and Wildlife, Health Department, Economic Development, Vermont Chamber of Commerce, Vermont Ski Areas Association, local and regional chambers of commerce.

OUTCOME MEASURES:

1. Name of Measure:

Biennial reports

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	November publication of benchmark study	Dissemination of benchmark study and related reports	Collect data for Benchmark CY 2011
Actual Results	Study completed and draft approved.	Completed	Collection Process

Description of measure:

This research process is contracted through Economic and Policy Resources, Inc. of Williston, Vt. It is conducted on a two year cycle for minimizing the cost of the project and because of the time lag in obtaining the reconciled data required for defensible estimates. For instance, the key Meals Rooms and Alcohol taxable receipts data is not available until six months after the close of the period under study; the lag for obtaining relevant federal and Canadian data is often nine to ten months.

Explanatory comments on results:

We are awaiting administrative review of this program to determine how to establish appropriate quantifiable measures for this program.

Program/Initiative Name:

Sales & Marketing

Program/Initiative Description:

Coordinate strategic advertising campaigns. Fulfillment of visitor requests for information generated by advertising campaigns. Travel trade relations which includes participation in domestic and international trade shows and sales missions

Program/Initiative Goals:

Increase the number of visitors to the State of Vermont and the frequency and length of stay for those visits through promoting and protecting the Vermont Brand. The goal is to encourage diverse, well paying and satisfying jobs that fit with residents lifestyles and community values.

Other departments, agencies, governments or groups involved in this program:

Ski Area Association, Cabot Cheese, State Agency Marketing Partners, Discover New England, VT Higher Education Council, VT Chamber of Commerce, VT Attractions Association, local and regional chambers of commerce, VT information center division

OUTCOME MEASURES:

1. Name of Measure:

Person Trips to Vermont

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	13.4 Million	14.3 Million	
Actual Results			

Description of measure:

Description of measures: The above information is for FY03, FY05 and FY07. The Vermont Department of Tourism and Marketing conducts annual research on odd years in order to conserve research dollars. This data continues to be viable over a two year period. The above represents total person trips to Vermont

Explanatory comments on results:

The Vermont Department of Tourism & Marketing anticipates a 5% increase in visitor spending over a two year period.

2. Name of Measure:

Direct spending by visitors

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	\$1.46 billion	\$1.5 billion	1.51
Actual Results			

Description of measure:

Description of measures: The above information is for FY03, FY05 and FY07. The Department of Tourism & Marketing conducts annual research on odd years in order to conserve research dollars. This data continues to be viable over a two year period. The above information describes total visitor spending.

Explanatory comments on results:

The Vermont Department of Tourism and Marketing anticipates a 3% increase in total visitor spending over a two year period.

Program/Initiative Name:

Vermont Convention Bureau

Program/Initiative Description:

By showcasing Vermont as the destination for business meetings, conferences, events and weddings, this niche of the tourism industry fills hotels, restaurants and attractions statewide throughout Vermont. The focus is to fill spring, summer and late fall with events.

Program/Initiative Goals:

The Vermont Convention Bureau's goal is to promote Vermont as a destination for conventions, meetings, events and out-of -state weddings and put those events into a property in Vermont to produce economic impact for state. This will be accomplished through direct sales, sales missions to identified feeder markets, national tradeshows, website optimization, direct mail and email campaigns.

OUTCOME MEASURES:

1. Name of Measure:

The Vermont Convention Bureau's goal is to promote Vermont as a destination for conventions and meetings thereby increasing overnight bookings at hotels, inns and resorts throughout Vermont. Below are the actual room nights for each year and a forecast for FY 2012.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	21,000 Room Nights	22,050 Room Nights	23,000 Room Nights
Actual Results	19,253 Room Nights	22,329 Room Nights	

Description of measure:

The Vermont Convention Bureau's measurement here is based on converted leads or RFP's into actual contracted hotel room nights at member properties. These room nights provide revenue to the property, economic impact for the state through retail outlets, food and beverage and attractions from the individuals staying overnight in these properties. These room nights are taxed at 9% for rooms back to the state. Please see below for economic impact that includes revenue from food and beverage, meeting room rental, audiovisual, transportation, retail and attraction spending.

Explanatory comments on results:

The Vermont Convention Bureau exceeded the 5% increase in outcome measurement targeted for FY11 as well as greatly improved over FY10 actual results. This was achieved by working diligently with the meeting planners at the sales missions in Boston and Washington DC, trade shows for the association, corporate and government markets, sales calls and email marketing to bring the planners meeting or event to Vermont. The sales team stays connected to the planner throughout the entire booking process to build relationships with the planner for current and future meetings. Our new website is producing sales leads for the team with dynamic statewide photography and ease of use for the planners. The target for FY12 is 3% over FY 11 actual.

2. Name of Measure:

Economic Impact from room nights booked through the Vermont Convention Bureau for the state of Vermont

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	\$6,132,000	\$6,438,600	\$6,713,226
Actual Results	\$5,621,876	\$6,502,068	

Description of measure:

This measurement is based on approximately \$292 dollars spent per room night in economic impact from a meeting attendee. The source of the \$292 per room night came from the EXPAct 2004 Convention Expenditure & Impact Study by Destination Marketing Association International. You'll find the amounts broken down by category. This multiplier is very conservative based on its being seven years old.

The \$292 amount is based on the following:

- 46% or \$138.99 is spent on the lodging and incidentals
- 9.9% or \$28.90 on hotel/meeting food (breakfast, lunch, receptions, dinner and breaks throughout the day)
- 18.8% or \$54.89 on other food and beverage (restaurant on property or off property)
- 11% or \$32.11 on retail
- 9.5% or \$27.74 on gas, parking, transportation
- 3.2% or \$9.34 on recreation, tours or activities

Explanatory comments on results:

The convention bureau sales team was able to meet and exceed this economic impact goal in FY11 due to aggressive sales plan that combined sales calls, sales missions, and tradeshows across the country. A new website, trade show booth, meeting planners guide and collateral and new partnerships were key in earning business this year. The VCB successfully partnered with Vermont Teddy Bear, Cabot Cheese, Ben & Jerry’s, Vermont Life, Vermont Ski, Vermont Travel Host, Signarama, Tipped Cow Cookies, Vermont SoapSmiths and Simon Pierce. These partners offered products to assist in selling the Vermont brand out of state at events, for site inspections and client presentations. The target for FY 12 will be to increase the economic impact for the state by 3% over FY11 actual.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Statewide distribution for room bookings attributed to sales solicitation and conferences

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s		50%	50%
Actual Results		50%	

Description of measure:

The number room nights from meetings and conferences distributed throughout the state.

Explanatory comments on results:

The Vermont Convention Bureau is a state organization with membership across the state. The goal is to attract and secure meeting and conferences into member properties throughout Vermont. In FY11 the convention bureau was able to bring in meetings and conferences that booked 50% of the time to members outside of

Chittenden County and 50% within Chittenden County in FY11. The goal will be to maintain those percentages for F12. Currently there is 55% of the convention bureau membership within Chittenden County and 45% outside Chittenden County.

For this reporting section the city-wide events such as the USAT/National that could only be accommodated by Chittenden County due the number of hotel rooms available to the event planner and airport accessibility have been removed from the measurement.

Program/Initiative Name:

Ski Vermont, Vermont Ski Area Association

Program/Initiative Description:

Ski Vermont (the Vermont Ski Area Association) represents Vermont's 18 alpine and 30 nordic skiing areas. Together, and in collaoration with marketing partners, they promote Vermont as a destination for outdoor recreation. Ski Vermont partners with the Vermont Department of Tourism and Marketing in international and domestic trade shows, winter advertising and special events. See the department's comprehensive grant agreement for a full list of specific services rendered, outcomes and performance measures.

Program/Initiative Goals:

Ski Vermont's goal is to preserve and augment Vermont's leadership position as a premier winter destination and attract new visitors. We work very closely with our public sector partners to help them fulfill their mission of "promot(ing) Vermont's brand identity including travel, recreation and cultural attractions, as well as the State's goods and services to a global audience, in coordination with public and private sector members, and in a manner consistent with the values and policies of the State, for the economic benefit of all Vermonters." A full description of services rendered, outcomes and performance measures is available in the executed grant agreement.

Other departments, agencies, governments or groups involved in this program:

Others as necessary to fulfill obligations of the grant, or carryout special projects at the request of the Agency of Commerce, Vermont Department of Tourism and Marketing.

OUTCOME MEASURES:

1. Name of Measure:

Vermont Skier and Snowboarder Visits

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	4,050,000	4,100,000	4,150,000
Actual Results	4,125,083	4,365,906	TBD

Description of measure:

Total Vermont Skier and Snowboarder Visits

Explanatory comments on results:

The Vermont Ski Areas Association announced at its annual meeting at Sugarbush Resort that Vermont's ski resorts recorded 4,365,906 visits, marking the best season since 2004-05 and maintaining Vermont's enviable ranking as the third-largest ski state in the country, behind only Colorado and California.

Vermont ski resorts saw a substantial rebound in consumer confidence over previous years.

With Vermont still struggling to pull away from the effects of the recession, our industry once again proved to be a cornerstone of the state's economy, bringing rooms & meals tax revenues 5% ahead of last season's expenditures and generating 6.5% more in sales tax revenues.

The post-recession rebound in skier/rider consumer confidence was evident on and off the mountains, and the outdoor retail industry reported record numbers not seen in years.

The Northeast U.S. posted the biggest gains of any region in the country. And, with 80 million people within a day's drive of Vermont's mountains, Ski Vermont concerted its efforts at converting first-timers to life-timers with innovative learn-to programs through VSAA and its resorts.

Department/Agency:

Agency of Agriculture, Food and Markets

Program/Initiative Name:

Animal Health

Program/Initiative Description:

Provide technical Assistance to prospective farms.

Program/Initiative Goals:

To increase the number of farms in the state of Vermont.

OUTCOME MEASURES:

1. Name of Measure:

Livestock Businesses

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	5500	5500	

Description of measure:

Livestock businesses in Vermont which include beef, dairy, chicken, quail, swine, sheep, goats, and equine.

2. Name of Measure:

Veterinarians

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	45	45	

Description of measure:

Large animal veterinarians in Vermont.

Program/Initiative Name:

Consumer Protection

Program/Initiative Description:

Provide technical assistance and education to maple industry

Program/Initiative Goals:

To increase the maple syrup production and marketing in the state of Vermont.

To assist maple producers in making a top quality product.

OUTCOME MEASURES:

1. Name of Measure:

Inspections

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			

Actual Results	1410	55	
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Description of measure:

Inspections are done annually and guidance offered to any producer with product found below standards or misgraded.

Explanatory comments on results:

In FY2011, due to a shortage of inspection staff, less emphasis was placed on retail maple inspections and more on weights and measures inspections.

2. Name of Measure:

Barrels tested

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	2520	2341	

Description of measure:

Provide grading services to the state's largest maple cooperative and requested gradings for bulk syrup buyers.

3. Name of Measure:

Education - OUTCOME MEASURE

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	1350	1340	

Description of measure:

Provided for producers at maple conferences, requested workshops, and grading schools.

Program/Initiative Name:

Dairy

Program/Initiative Description:

Provide technical assistance to existing and prospective cheese plants and dairy farms

Program/Initiative Goals:

Keep more of the profits from Vermont milk in Vermont by assisting new and existing dairy farms to improve quality and value of their milk; and assist new and existing processing plants to increase value-added processing capacity and increase the number of plants in Vermont many of which are

owned by farmers.

Other departments, agencies, governments or groups involved in this program:

Agency of Natural Resources, Agency of Commerce and Community Development, Vermont Economic Development Authority

OUTCOME MEASURES:

1. Name of Measure:

Dairy Plants

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	72		

Description of measure:

Number of dairy plants that received inspections and technical assistance.

Explanatory comments on results:

This measure is being eliminated and replaced with one that better correlates to economic development (see measure 2)

2. Name of Measure:

New farms and plants

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			12 plants and 30 farm start-ups
Actual Results		13 plants and 34 farm start-ups	

Description of measure:

Number of farm start-ups and new processing plants

Program/Initiative Name:

Eastern States

Program/Initiative Description:

Manage the Vermont Building at Eastern States Exposition in Springfield, Massachusetts.

Program/Initiative Goals:

Provide market development opportunities for Vermont businesses selected as vendors for the building.

New sales opportunities for beginning Vermont businesses.
Promote the Vermont Brand for the benefit of Vermont businesses.

OUTCOME MEASURES:

1. Name of Measure:

Dairy Plants

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	29	29	

Description of measure:

Businesses participating at the Vermont Building, Eastern States Exposition in Springfield, MA.

2. Name of Measure:

Gross Sales

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			

Actual Results	\$1,287,601	\$1,280,002	
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Description of measure:

Gross sales of businesses at the Vermont Building, Eastern States Exposition in Springfield, MA.

Program/Initiative Name:

Export programs

Program/Initiative Description:

Technical assistance in developing export opportunities for the state's agricultural sector.

Program/Initiative Goals:

Memberships in FAS cooperator groups.

Cultivate relationships with USDA FAS.

Participate in Vermont-based partnerships and activities.

Maintain outreach efforts to Vermont agricultural businesses in conjunction with state, regional and national partners.

Increase export and marketing opportunities for Vermont producers.

Increase revenue to Vermont producers by assisting them in cultivating new markets.

Other departments, agencies, governments or groups involved in this program:

USDA/FAS, Food Export USA-Northeast, US Livestock Genetics Exports, Inc. (USGLE), Natl. Assn. of State Depts. of Agriculture. (NASDA).

OUTCOME MEASURES:

1. Name of Measure:

Financial assistance for tradeshow booth space through Food Export USA Branded Programs.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	5	2	

Description of measure:

For a Vermont company to receive financial assistance for tradeshow from Food Export, they must be approved by the Agency.

Explanatory comments on results:

Assist in approval process of Vermont companies and communicate the opportunity available to Vermont companies.

2. Name of Measure:

Export of Vermont animals and animal genetics to foreign countries, specifically Asia, South America and Cuba.

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results			

Description of measure:

Cultivate and develop relationships with various countries interested in importing Vermont animals and animal genetics.

Explanatory comments on results:

Secretary of Agriculture will explore and facilitate such exports on behalf of Vermont.

Program/Initiative Name:

Farm Energy

Program/Initiative Description:

To provide technical and development services to facilitate the adoption of renewable energy produced on farms and foster the development of alternative waste management systems.

Program/Initiative Goals:

Increase the production and use of renewable energy in Vermont to reach the goal of 25% from renewables by 2025.

Increase farm revenue and profitability through energy production.

Improve environmental stewardship by providing a profit center from the nutrient waste stream on farms and Ag related processing.

Other departments, agencies, governments or groups involved in this program:

DPS, ANR, VEDA, Efficiency VT, USDA/Rur. Dev., USDA/NRCS, UVM Extension, VT Biofuels Assn., Biomass Energy Resource Ctr., Dairy Task Force, VT Environmental Consortium, VT Sustainable Jobs Fund (VSJF), VCRD, private energy contractors.

OUTCOME MEASURES:

1. Name of Measure:

Grants Awarded

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			10

Actual Results	11	10	
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Description of measure:

Grants awarded for feasibility and business planning activities including digesters, biodiesel, wind, solar, microhydro, energy pellets, and cellulosic ethanol as well as strategic analysis of renewable sectors.

Explanatory comments on results:

Grant numbers will decline after FY12 as the grant program was not funded by the legislature so the existing funds are all that are available unless another source is found.

2. Name of Measure:

Operational Digesters

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			16
Actual Results	11	13	

Description of measure:

Development of anaerobic digesters; number of operational digesters.

Program/Initiative Name:

Local Foods Coordinator

Program/Initiative Description:

Assist Vermont producers to increase access to commercial markets and institutions.

Program/Initiative Goals:

**Create matchmaking opportunities that increase the number of Vermont institutions that purchase foods grown or produced in Vermont.
Coordinate funding and provide support to the farm-to-school and farm-to-institution programs.**

Encourage and facilitate enrollment of state employees in a local community supported agriculture organization.

Develop a database of producers and potential purchasers and enhance the Agency's website to improve and support local foods coordination through use of information technology.

Provide technical support to local communities with their food security efforts.

Other departments, agencies, governments or groups involved in this program:

VT Buildings & General Services

OUTCOME MEASURES:

1. Name of Measure:

Create matchmaking opportunities that increase the number of Vermont institutions that purchase foods grown or produced in Vermont.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Increase number of institutions by 5.
Actual Results			

Description of measure:

Increase the number of Vermont Institutions purchasing foods grown or produced in VT by 5 institutions.

2. Name of Measure:

Encourage and facilitate enrollment of state employees in a local community supported agriculture organization.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Provide access for 3 CSA on state grounds
Actual Results			

Description of measure:

Agency of Ag will work with BGS to develop rules and a program to allow for CSA signup and delivery on state property.

Explanatory comments on results:

Pilot program - work to have 3 CSAfor FY 2012.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Create matchmaking opportunities that increase the number of Vermont institutions that purchase foods grown or produced in Vermont.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Increase institutions by 5.
Actual Results			

Description of measure:

Partner with VT Fresh Network to continue the Matchmaking event.

2. Name of Measure:

Encourage and facilitate enrollment of state employees in a local community supported agriculture organization.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Provide access for 3 CSA on state grounds
Actual Results			

Description of measure:

Work with BGS to institute rulemaking process to allow for solicitation and delivery of CSA on state grounds.

OUTPUT MEASURES

1. Name of Measure:

Create matchmaking opportunities that increase the number of Vermont institutions that purchase foods grown or produced in Vermont.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Increase number of institutions by 5.
Actual Results			

Description of measure:

Identify 5 growers that are now marketing to VT Institutions.

2. Name of Measure:

Encourage and facilitate enrollment of state employees in a local community supported agriculture organization.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Provide access for 3 CSA on state grounds
Actual Results			

Description of measure:

Determine enrollment of state employees in 3 CSA opportunities on state grounds.

Program/Initiative Name:

Meat Inspection

Program/Initiative Description:

Provide technical assistance to prospective slaughter and processing plants.

Program/Initiative Goals:

To increase the capacity of slaughter and processing plants in the state of Vermont.

OUTCOME MEASURES:

1. Name of Measure:

Plants

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	280	238	

Description of measure:

Custom plants, individuals, and prospective operators receiving inspections and/or technical assistance. It includes those inquiring what to do in order to sell product as an inspected plant. Also includes technical assistance to individuals looking to start a meat business - commercial, custom, wholesale, retail, broker, animal food manufacturer, etc.

Program/Initiative Name:

Skilled Meat Cutter Training

Program/Initiative Description:

Develop curriculum and provide training

Program/Initiative Goals:

To develop a curriculum and provide classroom and on-the-job training for the occupation of skilled meat cutter.

OUTCOME MEASURES:

1. Name of Measure:

Skilled Meat Cutter Training

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Disburse funds to 1 individual or organization to complete training program
Actual Results			

Description of measure:

Individual or Organization will develop a skilled meat cutter training program.

Explanatory comments on results:

Skilled Meat Cutter training to be completed in FY 2012. Use of training materials to begin in FY 2013.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Skilled Meat Cutter Training

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Disburse funds to 1 individual or organization to complete training program
Actual Results			

Description of measure:

Individual or Organization will develop a skilled meat cutter training program.

Explanatory comments on results:

Manage the RFP process and the development of the training program in conjunction with the selected individual or organization.

OUTPUT MEASURES

1. Name of Measure:

Skilled Meat Cutter Training

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Disburse funds to 1 individual or organization to complete training program
Actual Results			

Description of measure:

Individual or Organization will develop a skilled meat cutter training program.

Explanatory comments on results:

A training program will be developed to train individuals to be skilled meat cutters.

Program/Initiative Name:

Slaughterhouse and Meat Processing Facility Capacity

Program/Initiative Description:

Increase slaughterhouse and meat processing facility capacity throughout the state.

Program/Initiative Goals:

Issue one or more competitive matching grants to increase slaughterhouse and meat processing facility capacity throughout the state.

OUTCOME MEASURES:

1. Name of Measure:

Slaughterhouse and Meat Processing Facility Capacity

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Disburse Grant Funding to at least 2 slaughter facilities
Actual Results			

Description of measure:

Implementation of the grants will increase slaughter capacity by 2.5% at selected facilities.

Explanatory comments on results:

Grants are extremely small in comparison to financial need to upgrade and increase capacity significantly. Expect only modest increase in capacity.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Slaughterhouse and Meat Processing Facility Capacity

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Disburse Grant Funding to at least 2 slaughter facilities
Actual Results			

Description of measure:

Manage the RFP process and disburse at least two grants to slaughter houses to increase capacity.

OUTPUT MEASURES

1. Name of Measure:

Slaughterhouse and Meat Processing Facility Capacity

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Disburse Grant Funding to at least 2 slaughter facilities
Actual Results			

Description of measure:

Implementation of the grants will increase slaughter capacity by 2.5% at selected facilities.

Explanatory comments on results:

Grants are extremely small in comparison to financial need to upgrade and increase capacity significantly. Expect only modest increase in capacity.

Program/Initiative Name:

Vermont Dairy Promotion Council

Program/Initiative Description:

Promotion and marketing of Vermont dairy products.

Program/Initiative Goals:

Vermont public relations for the dairy industry.
Cooperative advertising for dairy products.
Promotion of manufactured dairy products.
Vermont producer communications.
Out of state public relations for the dairy industry.
Milk cooling and vending equipment grants for schools.
Dairy impact and research.

OUTCOME MEASURES:

1. Name of Measure:

Dairy Cow Farms

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	1,028	1,007	

Description of measure:

Number of dairy cow farms in Vermont.

Explanatory comments on results:

Marketing and Public Relations provides support for Vermont Dairy Farmers.

2. Name of Measure:

Milking Cows

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	135,000	136,416	

Description of measure:

Number of milking cows in Vermont.

Explanatory comments on results:

Better marketing increases demand requiring more cows.

3. Name of Measure:

Processors - OUTCOME MEASURE

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			
Actual Results	72	79	

Description of measure:

Total number of processors.

4. Name of Measure:

Gross Receipts - OUTCOME MEASURE

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			

Actual Results	\$360,000,000	\$454,000,000	
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Description of measure:

Dairy gross receipts for calendar year.

Department/Agency:

Agency of Human Services/ Department for Children and Families/ Office of Economic Opportunity

Program/Initiative Name:

Job Start Revolving Loan Fund (Community Capital of Vermont)

Program/Initiative Description:

The Job Start Program provides business loans statewide to low- to moderate-income Vermonters starting or expanding small and micro businesses.

Program/Initiative Goals:

This program provides micro business loans and other assistance to borrowers who do not meet the requirements for traditional bank financing. Typical loans are between \$5,000 and \$25,000. The goal of the program is to create and retain jobs in Vermont.

Other departments, agencies, governments or groups involved in this program:

Micro Business Development Programs and Vermont's Community Action Agencies.

OUTCOME MEASURES:

1. Name of Measure:

and amount of new loans disbursed

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s			A minimum of 6 loans valued at \$125,000
Actual Results	4 loans totaling \$45,000	7 loans totaling \$134,456 during Jan. - June 2011	

Description of measure:

Number of new Job Start loans this year and amount of loans disbursed.

Explanatory comments on results:

In CY 2010, half the borrowers used the loans to start up businesses and half the borrowers utilized the loans to expand their businesses. These loans leveraged additional capital from Community Capital, borrower, and other private funds. Some borrowers also utilize Community Capital's post-loan technical assistance services. More loans were made during SFY 2011 due to the additional \$100,000 that was made available to loan as a result of S.288.

2. Name of Measure:

Total # and amount of loans outstanding (size of loan portfolio)

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		38 loans totaling \$400,000	40 loans totaling \$450,000
Actual Results	37 loans totaling \$272,000	37 loans totaling \$380,000 as of 6-30-11	

Description of measure:

Total number and value of Job Start loans

Explanatory comments on results:

As new loans are originated, existing loans are paid down or, in some cases, charged off. Therefore the amount of loans outstanding in the future is less than current balance plus new loans.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Portfolio at risk

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s	12% of the portfolio at risk	12% of the portfolio at risk	12% of the portfolio at risk
Actual Results	30%	15% as of 6/30/11	

Description of measure:

Balance of loans delinquent as of the end of the period divided by total loan principal due.

Explanatory comments on results:

There were three large loans delinquent as of 12/31/10.

2. Name of Measure:

Jobs created or retained

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			Create or retain 12 jobs
Actual Results	Create 9 jobs and retain 2	Create 10.5 jobs and retain 10 as of 6/30/11	

Description of measure:

For loans closed in the period, the number of reported jobs created or retained as of the time of loan application.

Explanatory comments on results:

More jobs were created or retained during CY 2011 because of the additional loans that were able to be disbursed as a result of S.288.

OUTPUT MEASURES

1. Name of Measure:

Number of loan inquiries

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s			140
Actual Results	125	42 through 6/30/11	

Description of measure:

Number of loan inquiries that demonstrate a level of seriousness to justify recording in database.

Explanatory comments on results:

Includes all inquiries to CCVT as most potential borrowers inquire generally rather than for Job Start funds.

2. Name of Measure:

Funds spent on marketing

Year	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s			\$3,000
Actual Results	\$968	\$950	

Description of measure:

Amount spent on advertising and other marketing.

Explanatory comments on results:

This is the easiest means of measuring CCVT's outreach efforts.

Program/Initiative Name:

Job Start Training and Technical Assistance (Micro Business Development Programs of VT Community Action Agencies)

Program/Initiative Description:

The statewide Micro Business Development Programs (MBDP) help low-to-moderate income Vermonters who want to gain the skills and knowledge needed to start, expand or enhance a micro business. Services provided include business counseling, technical assistance, classroom training, and loan

application packaging.

Program/Initiative Goals:

The goal of the program is to help low to moderate income Vermonters use self-employment as a means to achieve economic self-sufficiency through education. People with the vision, discipline and drive to pursue self-employment often lack business basics. Even experienced business owners may struggle to make ends meet because they do not excel in certain areas of business management. Because small business owners are required to be a "jack of all trades", it is important that resources are available to help them learn necessary skills. MBDP's counseling, workshops, and classroom training provide a foundation for their success. Through education, MBDP helps people overcome barriers. People with limited financial resources usually face even greater initial barriers to business start-up and expansion than others because they lack collateral for loans, they may have poor credit histories, and they may be stapped by cash flow problems. Barriers like these do not need to prevent people from running a successful business. This program shows people how to get the resouces and assistance they need.

Other departments, agencies, governments or groups involved in this program:

Vermont's five Community Action Agencies, DCF/Economic Services Division, Voc Rehab, Women's Business Center, Market Resource Centers, Community Capital of Vermont.

OUTCOME MEASURES:

1. Name of Measure:

Number of (FTE) Jobs Created

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
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Target #s			100
Actual Results	111	102	

Description of measure:

Number of jobs created by low-to-moderate-income Vermonters, many of whom no longer need to rely on public assistance.

Explanatory comments on results:

The Community Action Agencies ' economic development programs recently underwent an evaluation designed to improve outcome and performance measures. These new measures will be incorporated into future grants.

2. Name of Measure:

Unemployed and obtained a job

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s			60
Actual Results	71.5	58	

Description of measure:

Number of client who were unemployed before participating in the program, who obtained a job as a result of participating in the program.

Explanatory comments on results:

Program participants who do not start businesses, often acquire the job readiness skills and job skills that help them obtain employment.

PROGRAM EFFICIENCY MEASURES

Explanatory comments on results:

A recent comprehensive study of the Micro Business Development Program, conducted by UVM in the fall of 2009, shows an average business start-up rate of 41% of clients starting a business after having worked with the program. Further, 91% of these start-ups remained in business after an average of 3.5 years in business. This survival rate is higher than the SBA's national average survival rate of 66% after 2 years and 44% after 4 years. A similar study done by UVM in 2003 found that 64% of client businesses started since 10/1/98 were still in business in 2001.

Department/Agency:

Department of Public Service

Program/Initiative Name:

Clean Energy Development Fund (CEDF)

Program/Initiative Description:

Renewable Energy Grant, Rebate and Loan Programs

Program/Initiative Goals:

The purposes of the fund shall be to promote the development and deployment of cost-effective and environmentally sustainable electric power and thermal energy or geothermal resources, and emerging energy-efficient technologies, for the long-term benefit of Vermont consumers, primarily with respect to renewable energy resources, and the use of combined heat and power technologies. Specifically there is a goal to provide continuous funding, for as long as funds are available, to the small-scale renewable energy incentive program.

Other departments, agencies, governments or groups involved in this program:

VEDA, Agency of Agriculture

OUTCOME MEASURES:

1. Name of Measure:

Estimated Annual Kilo-watt hours produced by new renewable energy projects that received CEDF funding

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	None set	None set	None set
Actual Results	23,948,350	986,533	--

Description of measure:

Number of Kwh/year that projects awarded grant and/or loan funding are estimated to produce yearly once up and running. Does not account for feasibility studies or the cumulative yearly kWhr generation.

Explanatory comments on results:

The CEDF Board has not set specific kWhr production goals or targets. The goal is to fund projects in order that new renewable energy kWhrs are produced. As CEDF funding as decreased the number of projects funded have decreased. In addition, the CEDF has supported more thermal projects that don't produce electricity. Furthermore the bulk of CEDF funding has gone to cover the VT Solar Business Tax Credit - which is not represented in these numbers.

2. Name of Measure:

Funds Leveraged

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	None set	None set	None Set
Actual Results	34,456,767	5,284,144	--

Description of measure:

The number of dollars leveraged through grant funds (total project costs minus grant -and loan- funding). For most projects total project costs are the estimated costs at the time of the grant funding.

Explanatory comments on results:

The CED Board has not set target numbers for this measure. It is a general goal to try and maximize the funds leveraged. Leveraged funds have dropped with the the drop in CEDF funding and the use of CEDF funds to cover the VT Business Solar Tax Credit Program. The solar tax credits are not included in these numbers.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Number of projects cancelled

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	0	0	0
Actual Results	8	15	

Description of measure:

Number of projects that were awarded funds that had to be cancelled/never got built. Target is to have zero projects be cancelled.

Explanatory comments on results:

Projects were cancelled for various reasons.

OUTPUT MEASURES

1. Name of Measure:

Number of Awards given

Year	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input checked="" type="checkbox"/> FY <input type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input type="checkbox"/> CY 2012
Target #s	NA	NA	NA
Actual Results	372	40	--

Description of measure:

The total number of awards (grants and loans) provided in the fiscal year

Explanatory comments on results:

No targets have been set by the CED Board or the DPS as the results will vary widely based on funding, new policies set by the new CED Board and applications received. Number of awards has dropped with the the drop in CEDF funding and the use of CEDF funds to cover the VT Business Solar Tax Credit Program. The solar tax credits are not included in these numbers.

Department/Agency:

Vermont Telecommunications Authority (DII)

Program/Initiative Name:

Access to Affordable Broadband Services

Program/Initiative Description:

Identify projects, make grants, undertake direct investment in infrastructure, and provide other assistance that to meet the cellular needs of unserved and underserved Vermonters.

Program/Initiative Goals:

To ensure that all residences and business in all regions of the state have access to affordable broadband services not later than the end of the year 2010 2013, and that this goal be achieved in a manner that, to the extent practical and cost-effective, does not negatively affect the future installation of the best commercially available broadband technology or result in widespread installation of technology that becomes outmoded within a short period after installation.

Other departments, agencies, governments or groups involved in this program:

Agency of Administration, Department of Public Service

OUTCOME MEASURES:

1. Name of Measure:

Premises reached by VTA-assisted broadband projects.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		2000	2000
Actual Results			

Description of measure:

This represents the number of premises which have access to new or improved broadband as a result of VTA assistance.

Explanatory comments on results:

The VTA has created a new set of measures for UEDB reporting based on feedback received, and therefore only target numbers are reported here. These measures better reflect the outcomes achieved by the VTA itself instead of general changes in broadband and mobile telecommunications services in the state generally. Please note that the greater part of outcomes arising from FY 2012 funding will be seen in calendar year 2013 due to the necessity of going through required public comment and competitive solicitations, identifying specific projects, and doing site acquisition, permitting, design, engineering, and construction.

2. Name of Measure:

"Target Communities" in which broadband is expanded through VTA-assisted projects.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		2	12
Actual Results			

Description of measure:

This represents the number of "target communities" containing unserved premises in which previously unserved nonseasonal addresses will have access to broadband as a result of VTA assistance. "Target Communities" were defined in 2010 by the VTA, and will be revised by the Agency of Administration in 2011 going forward.

Explanatory comments on results:

The VTA has created a new set of measures for UEDB reporting based on feedback received, and therefore only target numbers are reported here. These measures better reflect the outcomes achieved by the VTA itself instead of general changes in broadband and mobile telecommunications services in the state generally. Please note that the greater part of outcomes arising from FY 2012 funding will be seen in calendar year 2013 due to the necessity of going through required public comment and competitive solicitations, identifying specific projects, and doing site acquisition, permitting, design, engineering, and construction.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Percentage of VTA-funded projects completed within 18 months of commencement of construction.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		100%	100%
Actual Results			

Description of measure:

This measures the percentage of projects which can be completed rapidly from award. Achievement is measured once per project, 18 months from commencement of constructions (and not once again upon completion of a project after 18 months).

Explanatory comments on results:

The VTA has created a new set of measures for UEDB reporting based on feedback received, and therefore only target numbers are reported here. These measures better reflect the outcomes achieved by the VTA itself instead of general changes in broadband and mobile telecommunications services in the state generally. Please note that the greater part of outcomes arising from FY 2012 funding will be seen in calendar year 2013 due to the necessity of going through required public comment and competitive solicitations, identifying specific projects, and doing site acquisition, permitting, design, engineering, and construction.

Program/Initiative Name:

Statewide Access to Mobile Telecommunications Services

Program/Initiative Description:

Identify projects, make grants, undertake direct investment in infrastructure, and provide other assistance that to meet the cellular needs of unserved and underserved Vermonters.

Program/Initiative Goals:

Universal availability of mobile telecommunication services, including voice and high-speed data along roadways and near universal availability statewide by the end of the year 2013

Other departments, agencies, governments or groups involved in this program:

Agency of Administration, Department of Public Service

OUTCOME MEASURES:

1. Name of Measure:

Cellular "Target Corridors" and "Drop Zones" fully covered through VTA-assisted projects for at least one major air interface.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		0	20
Actual Results			

Description of measure:

Cellular Target Corridors and "Drop Zones" were defined by the VTA based on coverage holes identified in drive test data in 2010 and refined through

a public comment process in 2011. Coverage is measured by at least one of the two major "air interfaces:" GSM, used by AT&T, and CDMA, used by Verizon Wireless, Sprint, and US Cellular.

Explanatory comments on results:

The VTA has created a new set of measures for UEDB reporting based on feedback received, and therefore only target numbers are reported here. These measures better reflect the outcomes achieved by the VTA itself instead of general changes in broadband and mobile telecommunications services in the state generally. Please note that the greater part of outcomes arising from FY 2012 funding will be seen in calendar year 2013 due to the necessity of going through required public comment and competitive solicitations, identifying specific projects, and doing site acquisition, permitting, design, engineering, and construction.

2. Name of Measure:

Number of cellular sites deployed through VTA-assisted projects.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		1	40
Actual Results			

Explanatory comments on results:

The VTA has created a new set of measures for UEDB reporting based on feedback received, and therefore only target numbers are reported here. These measures better reflect the outcomes achieved by the VTA itself instead of general changes in broadband and mobile telecommunications services in the state generally. Please note that the greater part of outcomes arising from FY 2012 funding will be seen in calendar year 2013 due to the necessity of going through required public comment and competitive solicitations, identifying specific projects, and doing site acquisition, permitting, design, engineering, and construction.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Average number of state of Vermont capital dollars spent per VTA-funded cell site.

Year	<input type="checkbox"/> FY <input type="checkbox"/> CY 2010	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2011	<input type="checkbox"/> FY <input checked="" type="checkbox"/> CY 2012
Target #s		N/A	\$100,000
Actual Results			

Description of measure:

State capital appropriations spent by the VTA on covering a target corridor. Does not include private investment or expenditures derived from VTA borrowing backed by project revenues. Measurement calculated when all sites planned along a target corridor or drop zone are completed.

Explanatory comments on results:

The VTA has created a new set of measures for UEDB reporting based on feedback received, and therefore only target numbers are reported here. These measures better reflect the outcomes achieved by the VTA itself instead of general changes in broadband and mobile telecommunications services in the state generally. Please note that the greater part of outcomes arising from FY 2012 funding will be seen in calendar year 2013 due to the necessity of going through required public comment and competitive solicitations, identifying specific projects, and doing site acquisition, permitting, design, engineering, and construction. No target for 2011 because it is not expected that there will be any fully-completed sites.

Department/Agency: Labor

Program/Initiative Name: Employment Services – Wagner Peyser Act

Program/Initiative Description:

Staff provides employment advice, counseling, and job placement services to workers and employee recruitment services to employers. It provides resume writing workshops and job interviewing workshops. It also provides access to computers and the internet for job searching. The program maintains a free internet job board that is linked to a national labor exchange. Staff also helps organize numerous job fairs where employers and prospective employees can meet.

Program/Initiative Goals:

To assist individuals in their search for employment and to help employers fill open jobs.

OUTCOME MEASURES

1. Name of Measure:

Entered Employment Rate

Year	FY 2010	FY 2011	FY 2012
Target #s	55%	55%	55%
Actual Results	46.83%	51%	
Description of measure:			

The percentage of individuals who exit the program who became employed.

Explanatory comments on results:

Economic conditions have both increased the number of people seeking assistance with employment and reduced the number of job openings. Goals for PY09 Wagner Peyser were renegotiated due to the economy. (Please Note: WP Goals set with target of 80% of goal per federal guidelines)

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Cost per individual served.

Year	X FY 2010	X FY 2011	X FY 2012
Target #s	\$144	\$144	\$144
Actual Results	\$96	\$86	

Description of measure:

Average Cost per Individual Served

OUTPUT MEASURES

1. Name of Measure:

Individuals Receiving Services

Year	X FY 2010	X FY 2011	FY 2012
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Target #s	16000	16000	16000
Actual Results	28014	28167	

Description of measure:

Number of individuals seeking employment services.

Program/Initiative Name:

Next Generation – Adult Technical Education

Program/Initiative Description:

The program provides grants to technical centers and comprehensive high schools to support adult technical education. The first year, the grants provided a partial subsidy of Adult Technical Education Coordinators. Subsequent years, including FY09 and FY10, the grants were to facilitate adult training programs that meet the needs of regional employers. The grants are designed to enhance and increase existing adult technical education programs.

Program/Initiative Goals:

To provide technical skills and training to unemployed and underemployed Vermonters (adult population) to enable them to find employment or to advance in their current job; and to assist with workforce hiring needs of Vermont employers.

Other departments, agencies, governments or groups involved in this program:

Vermont’s 16 Technical Centers and Comprehensive High Schools.

OUTCOME MEASURES:

1. Name of Measure:

Number Served

Year	FY2010	FY 2011	FY 2012
Target #s	1050	1000	1000
Actual Results	885	1496	

Description of measure:

The increase in the number of Adults attending adult technical education classes.

2. Name of Measure:

Cost Per Individual Served

Year	FY 2010	FY 2011	FY 2012
Target #s			
Actual Results	\$508.74	\$295.33	

Description of measure:

Cost per individual Served.

Program/Initiative Name:

Workforce Education & Training Fund (WETF)

Program/Initiative Description:

Occupational skill training for Vermont workers, including those who are unemployed, underemployed or in transition; and work-based internships with Vermont employers for Vermont high school and college students or residents. Goal of WETF: Jobs paying at least 200% of the minimum wage, or 150% with benefits. Trains unemployed or underemployed workers for new jobs, and incumbent workers for upgrades or greater job security.

Program/Initiative Goals:

To increase career opportunities and security for Vermont workers, and increase the number of workers with the skills that meet the needs of Vermont employers.

Other departments, agencies, governments or groups involved in this program:

Employers, public and private training providers, organized labor.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Number of individuals enrolled in training.

Year	FY 2010	FY 2011	FY 2012
Target #s	1500	1239	1500
Actual Results	1175	1392	

Description of measure:

Individuals who enrolled in training for new or vacant positions, and individuals (incumbent workers) who enrolled in training to prepare for a promotion, wage increase or a different job with their current employer.

Explanatory comments on results:

Actual results (at this point in time) underestimate eventual results because projects are approved throughout the year and report enrollments on a quarterly basis. Projects approved in third and fourth quarters may not have begun training activities, and/or have not filed a quarterly report for the period due to timing. Target numbers are difficult to determine because they are dependent upon grantee requests received throughout the year.

2. Name of Measure:

Number of individuals completing training.

Year	FY 2010	FY 2011	FY 2012

Target #s	2000	1500	1500
Actual Results	1152	1259	

Description of measure:

Individuals who successfully completed all requirements of their training.

Explanatory comments on results:

As noted above, the final total may be significantly higher because of the timing and reporting of training activities. Many trainees are still engaged in training, and others are not yet enrolled in projects that were approved late in the fiscal year. Target numbers are difficult to determine because they are dependent upon grantee requests received throughout the year.

OUTPUT MEASURES

1. Name of Measure:

Cost per trainee

Year	FY 2010	FY 2011	FY 2012
Target #s	\$1000	\$1000	\$400
Actual Results	\$298	\$196	

Description of measure:

Across all approved programs, the average WETF cost to train both new and incumbent workers.

Explanatory comments on results:

Actual results cannot be determined until the final totals for new and incumbent workers trained are calculated. This cannot be done until all projects approved in the FY have ended and the results have been reported.

2. Name of Measure:

College and HS Student Internships

Year	FY 2010	FY 2011	FY 2012
Target #s	603	463	
Actual Results	960	460	

Description of measure:

The number of youth participating in internships with business

Explanatory comments on results:

The expectation for the start up years was greater than actual achievement. There is only an estimate of participants—depends on applications from grantees and interest from students.

Program/Initiative Name:

Registered Apprenticeship Program

Program/Initiative Description:

Trains workers through a combination of supervised on-the-job training and technical classroom instruction, to meet skill standards approved by the statutorily authorized State Apprenticeship Council. Approximately 653 apprentices are currently being trained in 30 different occupations.

Program/Initiative Goals:

Train workers in a systematic way for jobs that are in demand, have relative measure of job security and pay good wages. Provide trainees with a nationally recognized completion of apprenticeship Certificate of Trade Competency.

Other departments, agencies, governments or groups involved in this program:

VTC; IBEW; Joint Apprenticeship Training Council; Plumbers & Pipefitters Local 693: more than 250 private sector employer sponsors.

OUTCOME MEASURES

1. Name of Measure:

Number of new apprentices registered.

Year	FY 2010	FY 2011	FY 2012
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Target #s	350	300	300
Actual Results	271	308	

Description of measure:

Individuals entering new jobs that utilize registered apprenticeship as the formal training model.

Explanatory comments on results:

The recession significantly impacted construction trades, both union and non-union, particularly in the largest programs of plumbing and electrical.

2. Name of Measure:

Number of apprentices completing training and receiving a Completion of Apprenticeship Certificate.

Year	FY 2010	FY 2011	FY 2012
Target #s	130	125	150
Actual Results	159	169	

Description of measure:

Individuals who successfully complete the required number of on-the-job training hours plus required classroom instruction, and demonstrate journey level competency in their trade.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Cost per trainee, for all apprentices during the period.

Year	FY 2010	FY 2011	FY 2012
Target #s	1000	1000	1000
Actual Results	898	819	

Description of measure:

Total cost (other than wages paid to apprentice) of apprenticeship training, including registration, monitoring, classroom instruction, completion, direct staff services and administration.

OUTPUT MEASURES

1. Name of Measure:

Total number of apprentices indentured and served during the program year.

Year	FY 2010	FY 2011	FY 2012
Target #s	850	1000	1000
Actual Results	1025	887	

Description of measure:

Individuals registered in all levels and occupations, employed full-time and attending classroom instruction.

Explanatory comments on results:

As mentioned above, the recession resulted in lower numbers enrolled, and some apprentices being laid off and subsequently de-registered from the program.

Program/Initiative Name:

Workforce Investment Act

Program/Initiative Description:

Provides help in job search and development, skills training and other employment support to economically disadvantaged adults and dislocated workers. It also provides support, skills training to disadvantaged youth with additional barriers to employment with an emphasis on school drop-outs.

Program/Initiative Goals:

The primary goal is to assist individuals into employment.

Other departments, agencies, governments or groups involved in this program:

The department utilizes a number of schools and training programs to assist with skill training. It also coordinates with the Agencies of Human Services and Commerce & Community Development.

OUTCOME MEASURES

1. Name of Measure:

Adult Entered Employment Rate

Year	FY 2010	FY 2011	FY 2012
Target #s	70%	70%	70%
Actual Results	64.2%	59.9%	

Description of measure:

The percentage of adults who exit the program & become employed.

Explanatory comments on results:

Economic conditions have influenced the entered employment rate. Increased unemployment and weak job market have made placement more difficult. (Note: WIA Goals are set per federal guidelines)

2. Name of Measure:

Youth Skill Attainment

Year	FY 2010	FY 2011	FY 2012
Target #s	75%	75%	75%
Actual Results	79.8%	78%	

Description of measure:

Attainment of skill goals set for all in-school youth and any out-of-school youth ages 14-18 years old assessed to be in need of basic skills, work readiness skills, and/or occupational skills.

PROGRAM EFFICIENCY MEASURES

1. Name of Measure:

Cost per individual served.

Year	FY 2010	FY 2011	FY 2012
Target #s	\$5000	\$5000	\$5000
Actual Results	\$5880	\$5918	

Description of measure:

Average Cost per Individual Service

OUTPUT MEASURES

1. Name of Measure:

Older Youth Entered Employment Rate

Year	FY 2010	FY 2011	FY 2012
Target #s	65%	65%	65%
Actual Results	65%	52.8%	

Description of measure:

Percentage of youth aged 19-21 who obtain employment after receiving a service from the program.

Explanatory comments on results:

Economic conditions have influenced the entered employment rate. Increased unemployment and weak job market have made placement even more difficult for this age group to find employment. . (Please Note: WIA Goals are set with a target goal per Federal Guidelines)