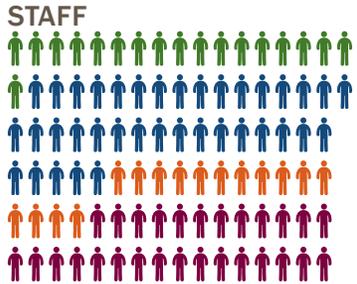


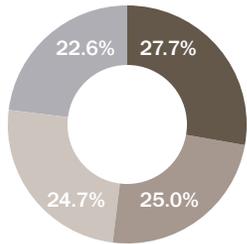
Overview

SECRETARY
Mike Schirling

DEPUTY SECRETARY
Ted Brady



FUNDING
Total Budget: \$41,635,070



- \$11,535,244 General Funds
- \$10,407,024 Federal Funds
- \$10,289,468 Special or Other Funds
- \$9,403,334 Pass-through Grants

OUR DEPARTMENTS

Department	General Fund Appropriation	Program Dollars Invested	Total Capital Investment Supported	Vermont Employees Approved for Training	Businesses Served
DEPARTMENT OF ECONOMIC DEVELOPMENT (18 FTEs)	\$2.6 M	\$6.3 M	\$133 M	2,237	1,700
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (37 FTEs)	\$2.6 M	\$13.9 M	\$165 M	7,680	Housing Units Created or Preserved
DEPARTMENT OF TOURISM AND MARKETING (15 FTEs)	\$3.1 M	\$3.6 M	\$3.4 M	83.2 M	People Reached
ADMINISTRATION (28 FTEs)	\$3.2 M	\$7.7 M	\$2.2 M	82,017	People Reached

\$11.5 M

GENERAL FUND APPROPRIATION

\$31.5 M

PROGRAM DOLLARS INVESTED

\$303.6 M

TOTAL DOLLARS LEVERAGED

1,708

BUSINESSES SERVED

1,623

JOBS CREATED OR RETAINED

7,680

HOUSING UNITS CREATED OR PRESERVED

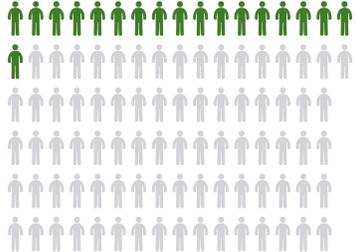
Department of Economic Development

MAJOR PROGRAM HIGHLIGHTS

COMMISSIONER
Joan Goldstein

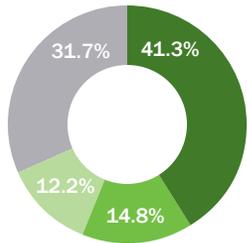
DEPUTY COMMISSIONER
Brett Long

STAFF (18 FTEs)



FUNDING

Total Budget: \$6,301,445



- \$2,605,543 General Funds [operational]
14 Staff (FTEs)
- \$933,116 Federal Funds
3 Staff
- \$767,950 Special or Other Funds
1 Staff
- \$1,994,836 Pass-through Grants

VERMONT TRAINING PROGRAM

Funding available to employers to defray a portion of the expenses of training personnel. Can be vendor training or on the job.



\$1.3 M
General Fund
Appropriation



56
Total Businesses
Served



2,237
Vermont Employees
Approved for Training



3.9%
Median Wage Increase

VERMONT EMPLOYMENT GROWTH INCENTIVE

Performance-based cash incentive (not a tax credit) paid to approved companies for prospective job and payroll creation in any region of the state and in almost any sector.



\$118,271
General Fund
Appropriation



\$97 M
Projected Capital
Expenditures



7
Number of Projected
Business Expansions



773
Jobs Created
(2015, latest audited figure)

TAX INCREMENT FINANCING

TIF Districts are a public infrastructure financing tool for municipalities to encourage public and private real property development or redevelopment.



\$118,271
General Fund
Appropriation



\$49.6 M
Incremental Property Tax
Revenue (since TIF inception, 2016)



\$138 M
Value of Infrastructure
Financed (since TIF inception, 2016)



\$3.8 M
Net Tax Revenue
(since TIF inception, 2016)

PROCUREMENT TECHNICAL ASSISTANCE CENTER

Team of 7 located throughout the state to help businesses secure contracts from local, state, and federal government.



\$730,906
Federal Funds and General
Fund Appropriation



\$197 M
Total Dollar Value of
Contracts Assisted



1456
Businesses Receiving
Counseling



1010
Number of Contracts Won

CAPTIVE INSURANCE

Market to global businesses to domicile their captive insurance company in Vermont.



\$550,351
Special Funds



\$26.4 M
Total Fees and Taxes
Received



24
Number of
New Captives Formed



1113
Total Number of Captives
Domiciled in Vermont

\$2.6 M

GENERAL FUND
APPROPRIATION

\$133 M

TOTAL CAPITAL
INVESTMENT
SUPPORTED

1,700

BUSINESSES
SERVED

2,237

EMPLOYEES
APPROVED FOR
TRAINING

773

JOBS CREATED

Department of Housing and Community Development

MAJOR PROGRAM HIGHLIGHTS

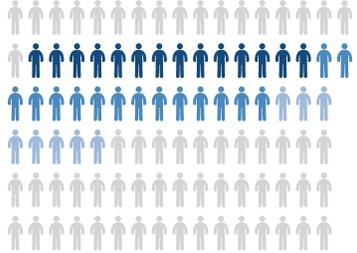
COMMISSIONER

Katie Buckley

DEPUTY COMMISSIONER

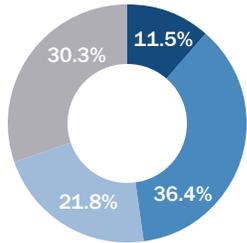
Josh Hanford

STAFF (37 FTEs)



FUNDING

Total Budget: \$22,736,866



- \$2,623,306 General Funds [operational] 14 Staff (FTEs)
- \$8,273,908 Federal Funds 15 Staff
- \$4,954,161 Special or Other Funds 8 Staff
- \$6,885,491 Pass-through Grants

VERMONT COMMUNITY DEVELOPMENT PROGRAM

Administers annual federal allocation of approximately \$7M in Community Development Block Grants through a statewide competitive grant program addressing local needs in the areas of housing, economic development, public infrastructure and services.



\$7 M

Program Dollars Invested



\$87 M

Total Dollars Leveraged



8,514

Vermonters Served



317

Housing Units Created or Preserved

COMMUNITY PLANNING AND REVITALIZATION: DOWNTOWN AND VILLAGE CENTER TAX CREDITS

The tax incentives support new construction and encourage investments to make older and historic buildings safe and accessible.



\$2.4 M

Program Dollars Invested



\$53 M

Total Dollars Leveraged



128,000

Vermonters Reached (Population of Communities with Tax Credit Projects)



173

Housing Units Created or Preserved

HISTORIC PRESERVATION: REHABILITATION INVESTMENT (A.K.A. HISTORIC) TAX CREDITS

VHDP is dedicated to identifying, preserving, and interpreting historic resources on behalf of the citizens of the state and promoting them as significant components of our communities.



\$1.8 M

Program Dollars Invested



\$11.8 M

Total Dollars Leveraged



143

Vermonters Reached (65 Units of Affordable Housing Created)



1,779

Number of Applications Reviewed by Historic Preservation Team

HOUSING: MOBILE HOME PARK PROGRAM

Coordinates state housing policy through the VT Housing Council and HUD Consolidated Plan. Administers the statutory requirements of the Mobile Home Park Program and administers the VT Charitable Housing Tax Credit.



\$70,000

Program Dollars Invested



\$144,261

Total Dollars Leveraged



15,675

Vermonters Reached (2.2 Persons per Household per Unit Preserved)



7,125

Housing Units Preserved

\$2.6 M

GENERAL FUND APPROPRIATION

\$13.9 M

PROGRAM DOLLARS INVESTED

\$165 M

TOTAL DOLLARS LEVERAGED

628,035

PERSONS REACHED

801

JOBS CREATED OR RETAINED

7,680

HOUSING UNITS CREATED OR PRESERVED

Department of Tourism and Marketing

MAJOR PROGRAM HIGHLIGHTS

COMMISSIONER
Wendy Knight

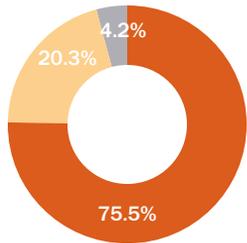
DEPUTY COMMISSIONER
Steve Cook

STAFF (15 FTEs)



FUNDING

Total Budget: \$3,926,754



- \$3,094,386 General Funds [operational] 8 Staff (FTEs)
- \$0 Federal Funds
- \$832,368 Special or Other Funds 7 Staff
- \$170,380 Pass-through Grants

SALES AND MARKETING

Coordinate strategic direct advertising campaigns to promote Vermont as a top year-round tourism destination. Develop, produce and purchase advertising media, develop and promote owned media and engage in all forms of digital marketing. Co-promotion and co-sponsorship with private sector partners. Travel trade relations include participation in domestic and international trade shows and sales missions.



\$2.5 M

Program Dollars Invested



\$988,989

Total Dollars Leveraged (Spending by Visitors to Vermont)



57.4 M

People Reached (Advertising Impressions)

COMMUNICATION AND OUTREACH

Coordinate internal and external communications, public outreach, earned media and media relations, and maintain relationships among statewide and regional tourism, outdoor recreation, agriculture, arts and cultural heritage partners. Track visitor demographics, interests, activities, spending and economic impact for use in marketing strategies and policy decisions.



\$385,725

Program Dollars Invested



\$1.5 M

Total Dollars Leveraged



25.5 M

People Reached (Media Impressions)

VERMONT LIFE

Promote and enhance the iconic Vermont brand that attracts visitors, second homeowners, and potential residents and workers to the State. Assets include a top-quality print magazine, website, email newsletter, social media channels and merchandise that honor, explain and promote the State of Vermont, its people, industries, attractions, landscapes, and cultural heritage.



\$732,368

Program Dollars Invested



\$976,192

Total Dollars Leveraged



250,962

People Reached (Subscribers, Newstand, Advertisers, Readers, Email Subscribers, Unique Site Visitors, Customers)

\$3.1 M

GENERAL FUND APPROPRIATION

13 M

AVERAGE ANNUAL VISITORS

\$2.6 B

ECONOMIC IMPACT

\$3.6 M

PROGRAM DOLLARS INVESTED

\$3.4 M

TOTAL DOLLARS LEVERAGED

83.2 M

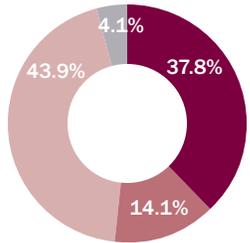
PEOPLE REACHED

Administration

SECRETARY
Mike Schirling
DEPUTY SECRETARY
Ted Brady



FUNDING
Total Budget: \$8,499,625



- \$3,212,009 General Funds [operational] 28 Staff (FTEs)
- \$1,200,000 Federal Funds
- \$3,734,989 Special or Other Funds
- \$352,627 Pass-through Grants

MAJOR PROGRAM HIGHLIGHTS

CHIEF MARKETING OFFICE

The Chief Marketing Office provides strategic marketing and communications expertise, tactical planning support and centralized creative services across state government.



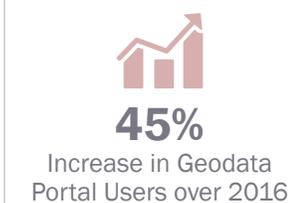
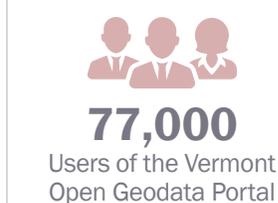
THINK VERMONT

ThinkVermont.com showcases the many resources and assets that make living in Vermont special to encourage out-of-staters to move here, or to open a business here.



VERMONT CENTER FOR GEOGRAPHIC INFORMATION

Empowering Vermonters (in and out of state government) with geospatial info and tools for understanding our world and making data driven decisions.



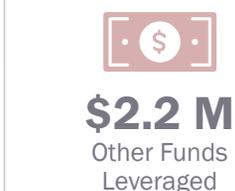
WINDHAM COUNTY ECONOMIC DEVELOPMENT PROGRAM

Grants and loans using 5-year funding provided through the Entergy / State of Vermont MOU to promote economic development in Windham County



CONTRACTS AND GRANTS

Legal services, contract services and administration of legislatively mandated grants to the Vermont Sustainable Jobs Fund, Vermont Council on Rural Development and State Data Center



\$3.2 M

GENERAL FUND APPROPRIATION

\$7.7 M

PROGRAM DOLLARS INVESTED