

## Overview

**SECRETARY**  
Mike Schirling

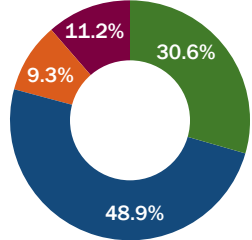
**DEPUTY SECRETARY**  
Ted Brady

**STAFF: 79**



**FY 2020**

Total Budget: \$33,102,496



- \$10,141,110 Department of Economic Development
- \$16,175,891 Department of Housing and Community Development
- \$3,087,705 Department of Tourism and Marketing
- \$3,697,790 Administration (includes Chief Marketing Office)

## FY 2018 MAJOR DEPARTMENT HIGHLIGHTS

<b>DEPARTMENT OF ECONOMIC DEVELOPMENT</b> STAFF: 22	 <b>\$4.7 M</b> General Fund Appropriation	 <b>\$343 M</b> Total Capital Investment Supported	 <b>30</b> Business Creations	 <b>73</b> Business Expansions	 <b>2,070</b> Vermont Employees Approved for Training
<b>DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT</b> STAFF: 33	 <b>\$2.8 M</b> General Fund Appropriation	 <b>\$17.6 M</b> Program Dollars Invested	 <b>\$502.2 M</b> Total Dollars Leveraged	 <b>5,650</b> Housing Units Created or Preserved	
<b>DEPARTMENT OF TOURISM AND MARKETING</b> STAFF: 8	 <b>\$3.1 M</b> General Fund Appropriation	 <b>\$2.6 M</b> Program Dollars Invested	 <b>\$773,910</b> Total Dollars Leveraged	 <b>\$2.8 B</b> Visitor Spending	
<b>CHIEF MARKETING OFFICE</b> STAFF: 2	 <b>\$254,486</b> General Fund Appropriation	 <b>\$352,538</b> Market Rate of Creative Services Provided	 <b>\$1.1M</b> Total Value of Master Marketing Contracts Used	 <b>142</b> Number of Staff in 47 Agencies, Departments, and Programs Supported	
<b>ADMINISTRATION</b> STAFF: 14	 <b>\$3.4 M</b> General Fund Appropriation	 <b>\$352,627</b> Grant Program Dollars Invested	 <b>\$1.9M</b> Other Funds Leveraged	 <b>2,565</b> People Reached	

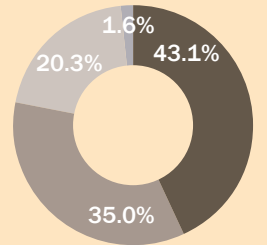
## FY 2020

PROPOSED GENERAL FUND APPROPRIATION

**\$14.3 M**

### BUDGET

\$33,102,496  
79 STAFF



- \$14,257,215 General Funds
- \$11,592,110 Federal Funds
- \$6,730,583 Special Funds
- \$522,588 All Other Funds

## Department of Economic Development

### COMMISSIONER

Joan Goldstein

### DEPUTY COMMISSIONER

Brett Long

### STAFF: 22



### SUMMARY OF FY 2018 IMPACTS

**\$343 M**  
TOTAL CAPITAL  
INVESTMENT SUPPORTED

**30**  
BUSINESSES  
CREATIONS

**73**  
BUSINESSES  
EXPANSIONS

**2,070**  
EMPLOYEES  
APPROVED FOR  
TRAINING

### FY 2018 MAJOR DEPARTMENT HIGHLIGHTS

#### VERMONT TRAINING PROGRAM (VTP)

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



**\$1.2 M**  
General Fund  
Appropriation



**36**  
Total Businesses  
Served



**2,070**  
Vermont Employees  
Approved for Training



**4.2%**  
Median Wage Increase

#### WINDHAM COUNTY ECONOMIC DEVELOPMENT PROGRAM (WCEDP)

Grants, loans, and incentives using 5-year funding provided through the Energy/State MOU to promote economic development in Windham County.



**\$9.1 M**  
Program Dollars Invested  
(since 2014)



**\$2.5 M**  
Loans, Grants, and  
Incentives Obligated (2018)



**157**  
Jobs Created (2018)



**10**  
Businesses and Nonprofits  
Directly Impacted (2018)

#### REGIONAL DEVELOPMENT CORPORATIONS (RDC)

Twelve Regional Development Corporations partner with the State to provide technical assistance, access to state programs and resources, and local expertise.



**\$1.3 M**  
General Fund  
Appropriation Grants



**30**  
Business Creations



**73**  
Business Expansions



**1,486**  
Jobs Impacted  
(created and retained)

#### PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)

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



**\$801,852**  
Federal Funds and General  
Fund Appropriation



**\$120 M**  
Total Dollar Value of  
Contracts Assisted



**1,587**  
Businesses Receiving  
Counseling



**1,627**  
Number of Contracts Won

#### CAPTIVE INSURANCE

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



**\$530,350**  
Special Funds (FY18)



**\$26.1**  
Taxes and Fees  
Generated (2017)



**25**  
Captives Licensed  
(2018)



**558**  
Number of Active  
Captives

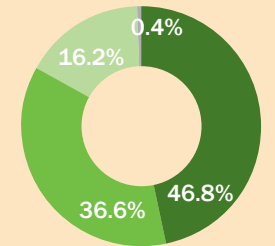
### FY 2020

PROPOSED GENERAL  
FUND APPROPRIATION

**\$4.7 M**

#### BUDGET

\$10,141,110  
22 STAFF



- \$4,742,394 General Funds
- \$3,708,366 Federal Funds
- \$1,645,350 Special Funds
- \$45,000 All Other Funds

## Department of Economic Development

### COMMISSIONER

Joan Goldstein

### DEPUTY COMMISSIONER

Brett Long

### EXECUTIVE DIRECTOR

VERMONT ECONOMIC  
PROGRESS COUNCIL

Megan Sullivan

### STAFF: 2



### HIGHLIGHTS

**\$22.6 M**

VEGI DISBURSEMENTS  
(2007-2016)

**\$94.2 M**

NET NEW REVENUE  
TO DATE (TIF & VEGI)

**\$59,346**

AVERAGE WAGE OF  
VEGI JOBS CREATED

**65%**

VEGI PARTICIPANTS WITH  
UNDER 75 EMPLOYEES

## VERMONT ECONOMIC PROGRESS COUNCIL (VEPC)

### VERMONT EMPLOYMENT GROWTH INCENTIVE (VEGI): CALENDAR YEAR 2016

Actual data from calendar year 2016

\* Data is reported on a 2-year lag, so claims for 2016 were filed with tax in April 2017 and reported to VEPC in 2018. Later in 2019, we will have access to 2017 data.



**\$4.2 M**

Net New Revenue  
to the State, Total



**\$35.9 M**

Qualifying Direct  
New Payroll, Total



**693**

Qualifying Direct  
New Jobs, Total



**\$58.2 M**

Qualifying Direct Capital  
Investment, Total

### VERMONT EMPLOYMENT GROWTH INCENTIVE (VEGI): PROJECTIONS 2017-2021 (5 YEARS)

Projections are based on participant data as of December 31, 2018.



**\$9.3 M**

Net New Revenue  
to the State, Total



**\$45.2 M**

Qualifying Direct  
New Payroll, Total



**1,030**

Qualifying Direct  
New Jobs, Total



**\$230.8 M**

Qualifying Direct Capital  
Investment, Total

### TAX INCREMENT FINANCING (TIF): FISCAL YEAR 2017

Figures for all TIFs for fiscal year 2017 (July 1, 2016-June 30, 2017)

\*\* Data is reported to VEPC annually by February 15. Fiscal year 2018 data will be reported to the Legislature by April 1, 2019



**\$8.2 M**

Total Incremental  
Revenue



**\$636,000**

Net Incremental Revenue  
to Education Fund



**\$5.9 M**

Public Infrastructure  
Investment



**\$17.7 M**

Increase in Property  
Values

### TAX INCREMENT FINANCING (TIF): PROJECTIONS

Figures for all TIFs from FY2018 through FY2038. Data includes newly approved TIF districts in Bennington and Montpelier.



**\$289.8 M**

Total Incremental  
Revenue



**\$45.6 M**

Net Incremental Revenue  
to Education Fund



**\$214.3 M**

Public Infrastructure  
Investment



**\$511.8 M**

Increase in Property  
Values

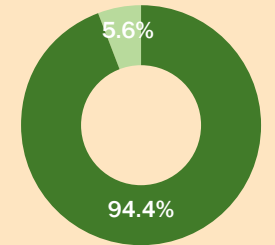
## FY 2020

PROPOSED GENERAL  
FUND APPROPRIATION

**\$253,087**

### BUDGET

\$268,087  
2 STAFF



- \$253,087 General Funds
- \$15,000 Special Funds

The Vermont Economic Progress Council serves as an approval and authorization body for the VEGI and TIF programs.

VEGI: 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.

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

**Department of Economic Development**

**COMMISSIONER**

Joan Goldstein

**DEPUTY COMMISSIONER**

Brett Long

**DIRECTOR OF FINANCIAL SERVICES**

Ian Davis

**STAFF: 1**



**SUMMARY OF 2018 IMPACTS**

**25**  
CAPTIVES LICENSED

**\$26.1**  
TAXES & FEES  
GENERATED (2017)

**558**  
ACTIVE CAPTIVES

**CAPTIVE INSURANCE (2018 HIGHLIGHTS)**

**“THE GOLD STANDARD”**

Experience. Expertise. Innovation.



**38**

Year-History of  
Captive Insurance



**1,137**

Captives Licensed  
(since 1981)



**>\$500 M**

Taxes and Fees  
Generated (since 1981)



**22**

Approved Captive  
Management Firms

**ACCOLADES**

Since 1981, Vermont has been at the forefront of the captive insurance industry.



**#1**

U.S. Domicile



**#3**

Domicile  
in the World



**5x**

U.S. Domicile  
of the Year



**#1**

Non-E.U. Domicile  
of the Year

**VERMONT'S CAPTIVES BY THE NUMBERS**

We seek to attract quality companies and regulate them in a manner commensurate to the risks being underwritten.



**\$194 B**

Assets Under  
Management



**\$21.7 B**

Gross  
Written Premium



**42**

of the Fortune 100



**15**

of the Dow 30

**MARKETING ACTIVITIES**

Recruitment, retention and expansion.



**25+**

National and  
International Speaking  
Engagements



**7,000+**

VT Captive  
Subscribers



**1.5 M**

Digital Marketing  
Impressions



**1 M+**

Reach of  
Vermont Report

**FY 2020**

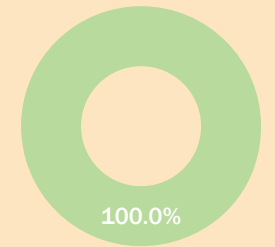
PROPOSED GENERAL  
FUND APPROPRIATION

**\$530,350**

**BUDGET**

\$530,350

1 STAFF



100.0%

\$530,350  
Special Funds

**FINANCIAL SERVICES (CAPTIVE INSURANCE)**

Promotes Vermont's leading position as the top U.S. domicile for captive insurance and seeks out new and diversified opportunities in complimentary financial services industries. Strategies include the development and implementation of marketing plans, providing policy recommendations to state and federal policymakers to assure a beneficial business environment for expansion and relocation within the state, and acting as a spokesperson on behalf of Vermont to the global captive insurance industry.



## Department of Economic Development

**COMMISSIONER**  
Joan Goldstein

**DEPUTY COMMISSIONER**  
Brett Long

**DIRECTOR, WORKFORCE DEVELOPMENT PROGRAMS (VERMONT TRAINING PROGRAM)**  
John Young

**STAFF: 1.5**



### SUMMARY OF FY 2018 IMPACTS

**36**  
TOTAL BUSINESSES SERVED

**\$2.7 M**  
TOTAL TRAINING GRANTS AWARDED

**2,070**  
VERMONT EMPLOYEES APPROVED FOR TRAINING

### VERMONT TRAINING PROGRAM (FY 2018 HIGHLIGHTS)

#### FY18 OVERVIEW



**\$1.2 M**

General Fund Appropriation



**36**

Total Businesses Served



**2,070**

Vermont Employees Approved for Training



**4.2%**

Median Wage Increase



**\$1,299**

Average Cost Per Employee

#### VERMONT REGIONS SERVED

Total Grant Dollars



**\$1,005,891**

Northwest



**\$118,938**

Northeast



**\$794,940**

Central



**\$568,189**

Southwest



**\$81,750**

Southeast

#### VERMONT REGIONS SERVED

Number of Employees Approved for Training



**709**

Northwest



**178**

Northeast



**508**

Central



**518**

Southwest



**150**

Southeast

#### EMPLOYER SIZE SERVED



**9**

Employers Served with 0-19 Employees



**5**

Employers Served with 20-49 Employees



**7**

Employers Served with 50-99 Employees



**18**

Employers Served with 100+ Employees



**38%**

Employers Served with 0-49 Employees

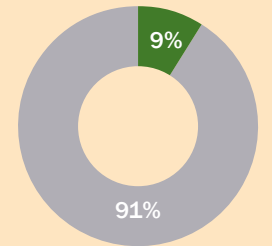
### FY 2020

PROPOSED GENERAL FUND APPROPRIATION

**\$1.2 M**

#### BUDGET

\$1,328,600  
1.5 STAFF



- \$120,859 General Funds [operational]
- \$1,207,741 General Funds [grant]

#### VERMONT TRAINING PROGRAM (VTP)

VTP partners with employers and training providers to train Vermont's employees for the jobs of tomorrow.

VTP provides performance based workforce grants for pre-employment training, training for new hires and incumbent workers.

Training can either be on-site or through a training provider/vendor. Grants may cover up to 50% of the training cost.



## Department of Economic Development

### COMMISSIONER

Joan Goldstein

### DEPUTY COMMISSIONER

Brett Long

### STAFF: 12.5



### REPRESENTATIVE SUCCESSES

#### BROWNFIELDS

Recent projects include Roberston Paper Mill (Bellows Falls), Rutland County Parent Child Center and Putnam Block (Bennington)

#### OEA

Accelerating growth and innovation in the Vermont defense industry supply chain

#### STEP

Helped cover costs for ExporTech training for 32 businesses

#### NBRC

Funded Fairfax extension of wastewater to Runamok Maple (Cambridge), 100+ jobs projected

#### PTAC

Assisted several businesses through HUBZone certifications increasing the state's participation in the program by almost 50%.

## FEDERAL GRANT PROGRAMS AND BUSINESS SUPPORT (FY 2018 HIGHLIGHTS)

### BROWNFIELDS

Funding awarded by the Environmental Protection Agency to support redevelopment of brownfields into productive community assets. Funds are provided as grants to non-profits or low-interest loans to for-profit entities.



**\$5.3 M**

Federal Awards  
(to date)



**\$4.5 M**

Funds Awarded to  
Redevelopments (to date)



**\$69.2 M**

Redevelopment Dollars  
Leveraged (to date)



**28**

Property Clean-ups  
Complete



**5**

Property Clean-ups  
Underway

### OFFICE OF ECONOMIC ADJUSTMENT (OEA)

Funding awarded by Department of Defense to help defense-related businesses develop new capabilities to help them weather defense spending downturns.



**\$2.0 M**

Federal Awards  
(to date)



**3**

Awards Secured



**\$115,344**

Funds Expended on  
Capability Enhancements



**22**

Businesses Served

### STATE TRADE EXPANSION PROGRAM (STEP)

Funding awarded by Small Business Administration to help businesses win more opportunities to export.



**\$244,200**

Federal Award



**72**

Businesses Assisted



**\$1.6 M**

Export Sales Reported



**\$28.0 M**

Export Sales Projected

### NORTHERN BORDER REGIONAL COMMISSION (NBRC)

Grant funds available to non-profits in Caledonia, Essex, Franklin, Grand Isle, Lamoille and Orleans counties for primarily infrastructure projects.



**180**

Jobs Created or  
Retained



**\$2.9 M**

Federal Dollars  
Invested



**\$10.5 M**

Federal Dollars  
Invested (since 2010)



**\$4.7 M**

Private Dollars  
Invested (since 2010)



**20**

Community Projects  
Served

### PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)

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



**\$801,852**

Federal Award



**\$120 M**

Total Dollar Value of  
Contracts Assisted



**1,587**

Businesses Receiving  
Counseling



**1,627**

Number of Contracts Won

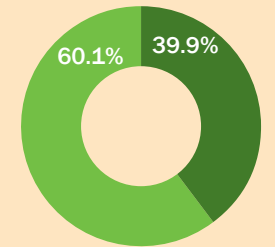
## FY 2020

PROPOSED GENERAL FUND APPROPRIATION

**\$2.4 M**

### BUDGET

\$6,167,903  
12.5 STAFF



- \$2,459,537 General Funds
- \$3,708,366 Federal Funds

Federal grant programs bring various resources to foster economic development around the state.

## Department of Economic Development

### COMMISSIONER

Joan Goldstein

### DEPUTY COMMISSIONER

Brett Long

### STAFF: 1.5



### REPRESENTATIVE SUCCESSES

#### UVM OFFICE OF TECHNOLOGY COMMERCIALIZATION

Recipient of Venture Funds, Chris Callahan's DewRight™ Psychrometer, was licensed to **VERMONT ENERGY CONTROL SYSTEMS** who is working to implement and test the technology. The licensee, a Vermont company, has already developed clientele and received royalties for test units.

#### BENCHMARK SPACE SYSTEMS,

a startup company formed around UVM developed technology, in the field of aerospace manufacturing, has raised \$1.1M in funding and recently been awarded an SBIR Phase I Grant. Benchmark has 5 full time employees, 3 of whom relocated here from outside Vermont.

## ECONOMIC DEVELOPMENT PASS-THROUGH GRANTS (FY 2018 HIGHLIGHTS)

### VERMONT CENTER FOR EMERGING TECHNOLOGIES

Funding provides entrepreneurs and emerging growth firms with substantive mentoring, technical assistance, co-working facilities and management of the Vermont Seed Capital Fund.



**\$100,000**

Funds Awarded



**234**

Start-ups, Entrepreneurs and Expanding Firms Served



**197**

Co-Working Memberships Sustained



**35**

Businesses Served with Co-Working Memberships

### SOUTHEASTERN VT ECONOMIC DEVELOPMENT STRATEGY

Funding supports the reversal of Windham County's economic decline by developing the regional economy to generate long-term growth and prosperity, and improve the quality of life and place.



**\$25,000**

Funds Awarded



**200+**

Attendees at the 2nd Annual Southern Vermont Summit



**200+**

Attendees at the Sophomore Summit (career planning)



**40+**

Employers at the 5th Annual Southern Vermont Career Expo

### VERMONT EMPLOYEE OWNERSHIP CENTER

Funding supports guidance and referrals to owners and employees interested in forming employee-owned businesses.



**\$69,660**

Funds Awarded



**5**

Intro to Ownership Succession Seminars



**216**

Attendees at the Vermont Employee Ownership Conference



**45**

Businesses Served with Repeated Technical Assistance

### VERMONT SMALL BUSINESS DEVELOPMENT CENTER

Funding strengthens the ability of Vermont small businesses to: create jobs, secure capital, build wealth, use technology to improve efficiency, assist with continuity of operations planning and make connections.



**\$507,400**

Funds Awarded



**\$31.1 M**

New Capital Formation



**35**

New Businesses Started



**169**

Jobs Created



**274**

Jobs Retained

### UVM OFFICE OF TECHNOLOGY COMMERCIALIZATION

Funding promotes an innovation ecosystem that supports economic development in Vermont by stewarding UVM discoveries through the commercialization process.



**\$100,000**

Funds Awarded



**3**

Venture Fund Grants Committed



**\$1.1 M**

Follow-on Funding, Creating 5 Jobs



**2**

Product License Agreements



**1**

Small Business Innovation Research (SBIR) Award

## FY 2020

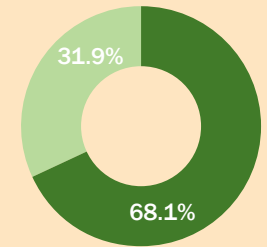
PROPOSED GENERAL FUND APPROPRIATION

**\$427,060**

### BUDGET

\$627,060

1.5 STAFF



- \$427,060 General Funds
- \$200,000 Special Funds

Pass-through grant programs stimulate economic development in specific regions and sectors of high-demand while capitalizing on the skills, expertise and resources of partner organizations.

"The UVM Ventures Innovation award was used to build a prototype at a time when we needed financial support to demonstrate the feasibility of our concept. The funds we received helped us build and test our prototypes, and then leverage the results of those tests into additional funding, both through private investment and federal grant programs."

— Ryan McDevitt, Benchmark Space Systems



AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT

**Department of Economic Development**

**COMMISSIONER OF ECONOMIC DEVELOPMENT**  
Joan Goldstein

**COMMISSIONER OF TOURISM AND MARKETING**  
Wendy Knight

**CHIEF MARKETING OFFICER**  
Heather Pelham

**THINK VERMONT PROJECT MANAGER**  
Elaine Haney



**WHAT IS THINK VERMONT?**  
ThinkVermont is a marketing initiative to tell the story of Vermont in a variety of ways to attract and retain people and businesses to the state.

ThinkVermont.com is a web platform designed to encourage out-of-staters to move to Vermont or open a business here. Its themes—Live, Grow, Work, and Play—showcase the many resources and assets that make living in Vermont special. Key industries like IT, manufacturing, healthcare, and outdoor recreation are featured alongside major regional employers, funding opportunities, and job search resources.

THINK VERMONT (SINCE LAUNCH 10/21/17-10/20/18)				
<b>OUR REACH SOCIAL &amp; WEB</b>	<b>100,000+</b> New Users on Website	<b>159%</b> Increase in Website Session Time	<b>64%</b> Increase in Social Media Followers	<b>146%</b> Increase in Social Media Engagements (18,900 total engagements)
<b>OUR REACH THINK VERMONT AMBASSADORS AND NEWSLETTERS</b>	<b>583</b> ThinkVermont Ambassadors, Reaching 415,548 People	<b>1,780</b> Number of Posts Shared by Think Vermont Ambassadors	<b>51.5%</b> Open Rate for First 802+YOU Newsletter	<b>13,681</b> Total Subscribers to 802+YOU, DED and Stay to Stay newsletters
<b>OUR REACH REMOTE WORKER EARNED MEDIA</b>	<b>959+</b> Number of Media Articles Published in Print, Online, and on Broadcast TV	<b>2,500+</b> Inquiries Received as of October 31st	<b>1.7 B</b> Total Impressions	<b>\$4.9 M</b> Advertising Dollar Equivalency of National Earned Media Achieved
<b>OUR REACH EVENT SERIES</b>	<b>500+</b> Attendees at Think Vermont Events in FY18	<b>FY18 Topics</b> Opportunity Zones, Innovation Spaces, Tech Transfer, Placemaking	<b>FY19 Topics</b> Film & TV Production, SBIR Funding, Housing Data, International Trade	<b>10</b> Events Planned for FY19

**WHAT'S NEXT?**

**NEW GRANT PROGRAMS**

**\$125,000**

**Remote Worker Grant Program**

Funding available to reimburse eligible remote workers who relocate to Vermont after January 1, 2019 and incur qualifying expenses.

**\$150,000**

**Think Vermont Innovation Grants**

Funding available for innovative projects aimed at helping Vermont small businesses grow.

**NEW INITIATIVES**

**ThinkVermont Jobs Board**

ThinkVermont.com will host a searchable real-time database of available Vermont jobs that draws from employers, classifieds, and online resources.

**Enhanced Demographic Targeting**

Digital and social media efforts will be enhanced by employing state of the art targeting software to refine key demographics and identify individual prospects for recruitment.






**Department of Housing and Community Development**

**COMMISSIONER**  
Katie Buckley

**DEPUTY COMMISSIONER**  
Josh Hanford

**STAFF: 33**  


**SUMMARY OF  
FY 2018 IMPACTS**

**\$17.6 M**  
PROGRAM DOLLARS  
INVESTED

**\$502.2 M**  
TOTAL DOLLARS  
LEVERAGED

**348**  
JOBS CREATED  
OR RETAINED

**5,650**  
HOUSING UNITS CREATED  
OR PRESERVED

**FY 2018 MAJOR DEPARTMENT HIGHLIGHTS**

**VERMONT COMMUNITY DEVELOPMENT PROGRAM**

Administers annual federal allocation of Community Development Block Grants through a statewide competitive grant program addressing local needs in the areas of housing, economic development, public infrastructure and services.  
\* Based on 2.2 Persons per Household Assisted



**\$8.0 M**

Program Dollars Invested



**\$126.9 M**

Total Dollars Leveraged



**3,611**

Low-Income Vermonters Assisted\*



**426**

Housing Units Created or Preserved

**COMMUNITY PLANNING AND REVITALIZATION**

Provides training, technical assistance, and funding, and coordinates regional planning efforts, to help communities incent smart growth and working landscapes to bring new vitality to their community centers.  
\*\* Based on Populations of Communities Assisted



**\$6.0 M**

Program Dollars Invested



**\$360.6 M**

Total Dollars Leveraged



**362,949**

Vermonters Reached\*\*



**200**

New Jobs Created

**HISTORIC PRESERVATION**

The Division for Historic Preservation (VDHP) 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.



**\$3.6 M**

Program Dollars Invested



**\$14.7 M**

Total Dollars Leveraged



**65,948**

Annual Number of Visitors at State-owned Historic Sites



**41**

Historic Properties Assisted

**HOUSING**

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.



**\$72,000**

Program Dollars Invested



**\$131,799**

Total Dollars Leveraged



**10,881**

Vermonters Served\*



**4,946**

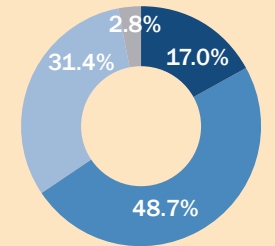
Housing Units Preserved

**FY 2020**

PROPOSED GENERAL FUND APPROPRIATION  
**\$2.8 M**

**BUDGET**

\$16,175,891  
33 STAFF



- \$2,753,913 General Funds
- \$7,883,744 Federal Funds
- \$5,085,233 Special Funds
- \$453,001 All Other Funds

**Department of Housing and Community Development**

**COMMISSIONER**

Katie Buckley

**DEPUTY COMMISSIONER**

Josh Hanford

**STAFF: 13**



**SUMMARY OF FY 2018 IMPACTS**

**\$8.0 M**

PROGRAM DOLLARS INVESTED

**\$126.9 M**

TOTAL DOLLARS LEVERAGED

**148**

JOBS CREATED OR RETAINED

**5,372**

HOUSING UNITS CREATED OR PRESERVED

**VERMONT COMMUNITY DEVELOPMENT PROGRAM & HOUSING DIVISION (FY 2018 HIGHLIGHTS)**

**AFFORDABLE HOUSING**

Grant funding for affordable housing needs including new construction, rehabilitation, preservation, homeownership, multi-family rental, and mobile home parks.

\* Based on 2.2 Persons per Household Assisted



**\$4.6 M**

Program Dollars Invested



**\$89 M**

Total Dollars Leveraged



**937**

Vermonters Served\*



**426**

Housing Units Created or Preserved

**ECONOMIC DEVELOPMENT GRANTS**

Funding for economic development projects resulting in job creation and retention primarily benefiting low and moderate income residents.



**\$2.3 M**

Program Dollars Invested



**\$35.6 M**

Total Dollars Leveraged



**148**

Direct Jobs Created and Retained



**2**

Businesses Assisted

**PUBLIC FACILITY AND SERVICE GRANTS**

Funding for infrastructure, health and safety, public access, and public services needs primarily benefiting low and moderate income residents.



**\$901,000**

Program Dollars Invested



**\$2.1 M**

Total Dollars Leveraged



**2,526**

Vermonters Served by Improved Facilities



**9**

Communities Served

**PLANNING GRANTS**

Funding for planning needs in one or more of the VCDP areas of eligibility: housing, economic development, public facilities, and services.

\*\* Based on Populations of Communities Assisted



**\$130,500**

Program Dollars Invested



**\$25,336**

Total Dollars Leveraged



**36,273**

Vermonters Reached\*\*



**5**

Communities Served

**MOBILE HOME PARK PROGRAM**

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



**\$72,000**

Program Dollars Invested



**\$131,799**

Total Dollars Leveraged



**10,881**

Vermonters Served\*



**4,946**

Housing Units Preserved

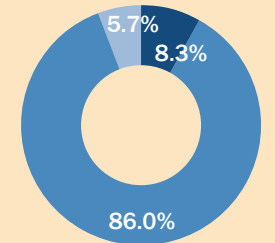
**FY 2020**

PROPOSED GENERAL FUND APPROPRIATION

**\$705,922**

**BUDGET**

\$8,481,453  
13 STAFF



- \$705,922 General Funds
- \$7,295,200 Federal Funds
- \$480,331 Special Funds

**Department of Housing and Community Development**

**COMMISSIONER**  
Katie Buckley

**DEPUTY COMMISSIONER**  
Josh Hanford



**SUMMARY OF  
FY 2018 IMPACTS**

**\$6.0 M**  
PROGRAM DOLLARS  
INVESTED

**\$360.6 M**  
TOTAL DOLLARS  
LEVERAGED

**200**  
JOBS CREATED  
OR RETAINED

**213**  
HOUSING UNITS CREATED  
OR PRESERVED

**COMMUNITY PLANNING AND REVITALIZATION (ANNUAL HIGHLIGHTS)**

**DOWNTOWN AND VILLAGE  
CENTER TAX CREDITS**

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



**\$2.8 M**

Program Dollars  
Invested



**\$324 M**

Total Dollars  
Leveraged



**21**

Tax Credit Projects



**213**

Housing Units  
Created or Preserved

**DOWNTOWN  
TRANSPORTATION FUND**

The Downtown Transportation Fund improves sidewalks and other public spaces and stimulates private investment.

*All data for calendar year 2018  
\* Based on 2.2 Persons per  
Household Assisted*



**\$334,274**

Program Dollars  
Invested



**\$625,128**

Total Dollars  
Leveraged



**30,967**

Vermonters Served\*



**5**

Communities Served

**DOWNTOWN PROGRAM**

The Downtown Program provides communities with financial incentives, training, and technical assistance supporting local efforts to encourage economic development.

*All Data for calendar year 2017  
\*\*Based on Populations of  
Communities Assisted*



**\$2.4 M**

Program Dollars  
Invested



**\$35.9 M**

Total Dollars  
Leveraged



**192,097**

Vermonters Reached\*\*



**200**

Net New Jobs Created

**MUNICIPAL PLANNING  
GRANTS**

Municipal Planning Grants support local planning and community revitalization initiatives that build strong communities and improve Vermonters' quality of life.



**\$450,265**

Program Dollars  
Invested



**\$115,095**

Total Dollars  
Leveraged



**139,885**

Vermonters Reached\*\*



**38**

Communities Served

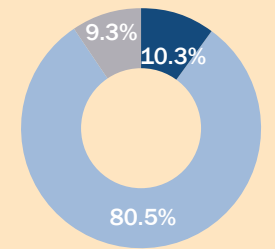
**FY 2020**

PROPOSED GENERAL  
FUND APPROPRIATION

**\$500,347**

**BUDGET**

\$4,879,213  
6 STAFF




- \$500,347 General Funds
- \$3,925,865 Special Funds
- \$453,001 Other Funds

**Department of Housing and Community Development**

**COMMISSIONER**  
Katie Buckley

**DEPUTY COMMISSIONER**  
Josh Hanford

**STAFF: 14**  


**SUMMARY OF  
FY 2018 IMPACTS**

**\$3.6 M**  
PROGRAM DOLLARS  
INVESTED

**\$14.7 M**  
TOTAL DOLLARS  
LEVERAGED

**124,976**  
PERSONS SERVED

**65**  
HOUSING UNITS CREATED  
OR PRESERVED

**HISTORIC PRESERVATION (FY 2018 HIGHLIGHTS)**

**REHABILITATION  
INVESTMENT TAX CREDITS**

The largest federal program supporting preservation, Historic Tax Credits generate jobs, enhance property values, create affordable housing, and are the most effective programs to promote preservation and community development.



**\$1.8 M**

Program Dollars Invested



**\$11.8 M**

Total Dollars Leveraged



**143**

Vermonters Served



**65**

Housing Units Created or Preserved

**CAPITAL GRANT  
PROGRAMS**

Provided through the Capital Construction Budget, grants provide funds for preservation of municipal buildings, historic agricultural buildings (barn grants), and open the underwater preserves in Lake Champlain.



**\$626,864**

Program Dollars Invested



**\$2.4 M**

Total Dollars Leveraged



**58,885**

Vermonters Reached



**82**

Communities Served

**STATE-OWNED  
HISTORIC SITES**

The Historic Sites Program encourages the discovery and appreciation of the state's rich heritage through the stewardship and interpretation of historic sites that evoke an authentic sense of time and place.



**\$1.2 M**

Program Dollars Invested



**\$508,641**

Total Dollars Leveraged



**65,948**

Annual Number of Visitors at State-owned Historic Sites



**83**

Buildings Owned or Stewarded

**PROJECT REVIEW**

VDHP has a team of 5 reviewing a project's potential impacts to historic buildings, districts, landscapes, and archaeological resources. Reviews are required for projects involving federal funding (Section 106), state involvement (22 VSA chap 14), and Certificates of Public Good.



**261**

Act 250 Projects Reviewed



**52**

Solar, Wind and Energy Projects Reviewed



**94%**

Project Reviews Completed within 30-day Statutory Deadline



**2,075**

Project Applications Cleared

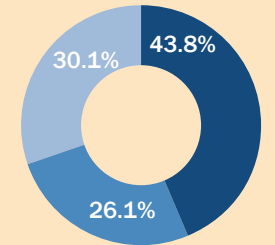
**FY 2020**

PROPOSED GENERAL FUND APPROPRIATION

**\$986,676**

**BUDGET**

\$2,254,257  
14 STAFF



- \$986,676 General Funds
- \$588,544 Federal Funds
- \$679,037 Special Funds

**Department of Tourism and Marketing**

**COMMISSIONER**  
Wendy Knight

**DEPUTY COMMISSIONER**  
Vacant

**STAFF: 8**



**SUMMARY OF  
FY 2018 IMPACTS**

**13.1 M**  
AVERAGE ANNUAL  
VISITORS

**\$2.8 B**  
ECONOMIC IMPACT

**\$391 M**  
TAX REVENUE GENERATED

**\$1,450**  
TAX SAVINGS TO EVERY  
VERMONT HOUSEHOLD

**\$2.6 M**  
PROGRAM DOLLARS  
INVESTED

**FY 2018 MAJOR DEPARTMENT HIGHLIGHTS**

**ADVERTISING AND DIGITAL MEDIA**

The Department's advertising strategy includes digital, native, digital radio, print, and outdoor advertising. The call to action on advertising campaigns directs consumers to [www.VermontVacation.com](http://www.VermontVacation.com).



**\$2.0 M**  
Program Dollars  
Invested



**\$600,000**  
Cooperative Advertising  
Dollars Leveraged



**\$3.9 M**  
Direct Revenue to Vermont  
Businesses from Tracked Ads

**EARNED MEDIA AND  
PUBLIC RELATIONS**

The Department coordinates internal and external communications, public outreach, earned media and media relations, and maintains relationships among statewide and regional tourism partners.



**\$159,427**  
Program Dollars  
Invested



**434.1 M**  
Media Impressions



**\$135.7 M**  
Value of Media Coverage

**SALES AND TRADE SHOWS**

Interaction with consumers, tour operators and agents at special events and consumer travel shows highlights Vermont as a vacation destination in a personally relevant way that other promotional mediums cannot.



**\$286,716**  
Program Dollars  
Invested



**\$10,410**  
Dollars Leveraged  
Through Partnerships



**4,074**  
Consumers, Tour Operators,  
and Journalists Reached

**OUTDOOR RECREATION AND  
CULTURAL PARTNERSHIPS**

Outdoor recreation plays a significant role in Vermont's tourism economy, as does cultural heritage, and agritourism.



**\$107,935**  
Program Dollars  
Invested



**\$163,500**  
Dollars Leveraged  
Through Partnerships



**260**  
Vermont Business  
Partners Served

**STAY TO STAY WEEKENDS**

The Stay to Stay Weekend program is designed to connect out-of-state visitors interested in moving to Vermont with employers, entrepreneurs, and potential neighbors in local communities.



**\$30,615**  
Program Dollars  
Invested



**140**  
Participants

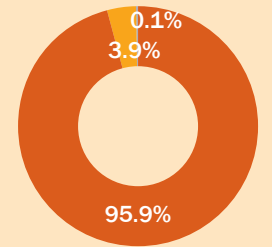


**32%**  
Participant Conversion Rate (7 New  
Residents, 32 Planning to Move)

**FY 2020**

PROPOSED GENERAL  
FUND APPROPRIATION  
**\$3.1 M**

**BUDGET**  
\$3,087,705  
8 STAFF



- \$2,961,238 General Funds [operational]
- \$121,880 Pass-through grants
- \$4,587 All other funds



**Department of Tourism and Marketing**

**COMMISSIONER**  
Wendy Knight

**DEPUTY COMMISSIONER**  
Vacant

**STAFF: 8**



**FY 2018 ECONOMIC IMPACT**

**TAX REVENUE**

Vermont's tourism industry is a crucial part of our economy. The tax revenue the tourism industry generates reduces the tax burden on Vermont residents.



**\$391 M**

Tax Revenue Generated by Tourism Spending



**\$1,450**

Tax Relief Per Year Per Vermont Household



**100%**

Percentage of Vermont Households Benefited (269,655 Households)

**VISITATION**

Tourism visitation consists of attractions, outdoor recreation, lodging and dining. Data shows that visitation trends remain strong, which directly reduces Vermonters' tax burden while improving the bottom line of thousands of local businesses.



**13.1 M**

Visitors



**\$2.8 B**

Visitor Spending at Attractions, Lodging and Dining Establishments



**7.8 M**

Overnight Stays

**EMPLOYMENT**

Visitor spending supports the salaries of over 32,000 Vermonters. It generates business income that circulates through the economy via day-to-day commerce of our local businesses.



**32,204**

Jobs in the Tourism Industry



**\$1.0 B**

Wages Paid in the Tourism Industry



**10%**

Percentage of Vermont's Workforce

**SUMMARY OF FY 2018 IMPACTS**

**13.1 M**

AVERAGE ANNUAL VISITORS

**\$2.8 B**

ECONOMIC IMPACT

**\$391 M**

TAX REVENUE GENERATED

**\$1,450**

TAX SAVINGS TO EVERY VERMONT HOUSEHOLD

**\$2.6 M**

PROGRAM DOLLARS INVESTED

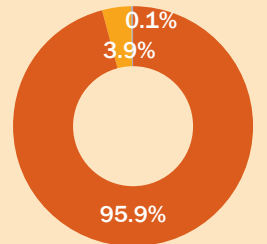
**FY 2020**

PROPOSED GENERAL FUND APPROPRIATION

**\$3.1 M**

**BUDGET**

\$3,087,705  
8 STAFF



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