

Overview

SECRETARY
Mike Schirling

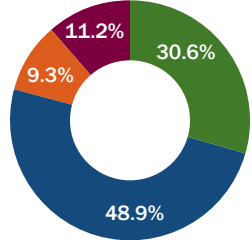
DEPUTY SECRETARY
Ted Brady

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

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

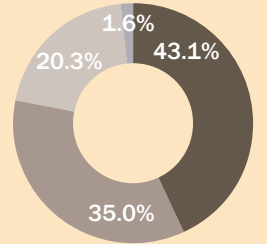
FY 2020

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

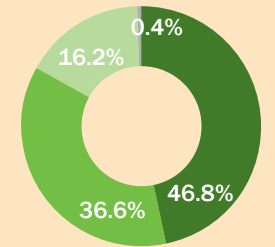
FY 2020

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

FY 2020

PROPOSED GENERAL FUND APPROPRIATION
\$253,087

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 INITIATIVE (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 INITIATIVE (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

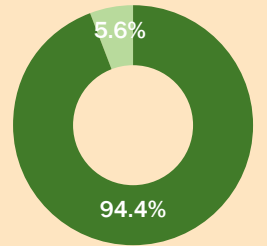
Public Infrastructure Investment



\$511.8 M

Increase in Property Values

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



45

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

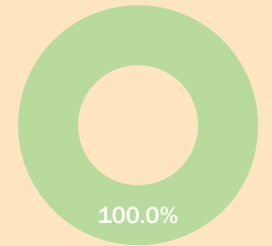
PROPOSED GENERAL
FUND APPROPRIATION

\$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

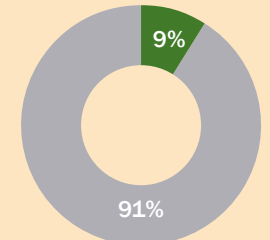
VERMONT TRAINING PROGRAM (FY 2018 HIGHLIGHTS)

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

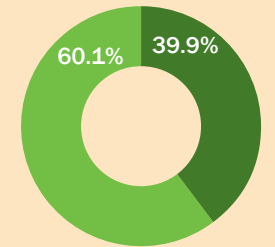
FY 2020

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



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.

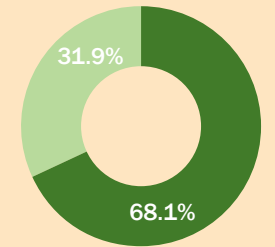
BENCHMARK SPACE SYSTEMS, a startup company formed around UVM developed technology, in the field of aerospace manufacturing, has raised \$1.1M in funding and recently been awarded an SBIR Phase I Grant. Benchmark has 5 full time employees, 3 of whom relocated here from outside Vermont.

ECONOMIC DEVELOPMENT PASS-THROUGH GRANTS (FY 2018 HIGHLIGHTS)

<p>VERMONT CENTER FOR EMERGING TECHNOLOGIES</p> <p>Funding provides entrepreneurs and emerging growth firms with substantive mentoring, technical assistance, co-working facilities and management of the Vermont Seed Capital Fund.</p>	<p>\$100,000 Funds Awarded</p>	<p>234 Start-ups, Entrepreneurs and Expanding Firms Served</p>	<p>197 Co-Working Memberships Sustained</p>	<p>35 Businesses Served with Co-Working Memberships</p>
<p>SOUTHEASTERN VT ECONOMIC DEVELOPMENT STRATEGY</p> <p>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.</p>	<p>\$25,000 Funds Awarded</p>	<p>200+ Attendees at the 2nd Annual Southern Vermont Summit</p>	<p>200+ Attendees at the Sophomore Summit (career planning)</p>	<p>40+ Employers at the 5th Annual Southern Vermont Career Expo</p>
<p>VERMONT EMPLOYEE OWNERSHIP CENTER</p> <p>Funding supports guidance and referrals to owners and employees interested in forming employee-owned businesses.</p>	<p>\$69,660 Funds Awarded</p>	<p>5 Intro to Ownership Succession Seminars</p>	<p>216 Attendees at the Vermont Employee Ownership Conference</p>	<p>45 Businesses Served with Repeated Technical Assistance</p>
<p>VERMONT SMALL BUSINESS DEVELOPMENT CENTER</p> <p>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.</p>	<p>\$507,400 Funds Awarded</p>	<p>\$31.1 M New Capital Formation</p>	<p>35 New Businesses Started</p>	<p>169 Jobs Created</p>
<p>UVM OFFICE OF TECHNOLOGY COMMERCIALIZATION</p> <p>Funding promotes an innovation ecosystem that supports economic development in Vermont by stewarding UVM discoveries through the commercialization process.</p>	<p>\$100,000 Funds Awarded</p>	<p>3 Venture Fund Grants Committed</p>	<p>\$1.1 M Follow-on Funding, Creating 5 Jobs</p>	<p>2 Product License Agreements</p>
				<p>1 Small Business Innovation Research (SBIR) Award</p>

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



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

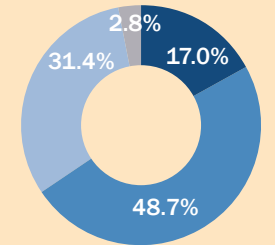


4,946
Housing Units
Preserved

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

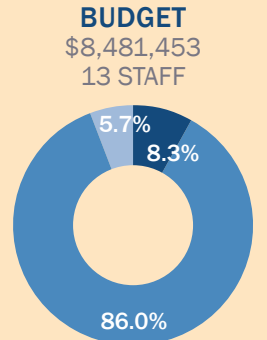
148
JOBS CREATED
OR RETAINED

5,372
HOUSING UNITS CREATED
OR PRESERVED

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

<p>AFFORDABLE HOUSING</p> <p>Grant funding for affordable housing needs including new construction, rehabilitation, preservation, homeownership, multi-family rental, and mobile home parks. <i>* Based on 2.2 Persons per Household Assisted</i></p>	 \$4.6 M Program Dollars Invested	 \$89 M Total Dollars Leveraged	 937 Vermonters Served*	 426 Housing Units Created or Preserved
<p>ECONOMIC DEVELOPMENT GRANTS</p> <p>Funding for economic development projects resulting in job creation and retention primarily benefiting low and moderate income residents.</p>	 \$2.3 M Program Dollars Invested	 \$35.6 M Total Dollars Leveraged	 148 Direct Jobs Created and Retained	 2 Businesses Assisted
<p>PUBLIC FACILITY AND SERVICE GRANTS</p> <p>Funding for infrastructure, health and safety, public access, and public services needs primarily benefiting low and moderate income residents.</p>	 \$901,000 Program Dollars Invested	 \$2.1 M Total Dollars Leveraged	 2,526 Vermonters Served by Improved Facilities	 9 Communities Served
<p>PLANNING GRANTS</p> <p>Funding for planning needs in one or more of the VCDP areas of eligibility: housing, economic development, public facilities, and services. <i>** Based on Populations of Communities Assisted</i></p>	 \$130,500 Program Dollars Invested	 \$25,336 Total Dollars Leveraged	 36,273 Vermonters Reached**	 5 Communities Served
<p>MOBILE HOME PARK PROGRAM</p> <p>Coordinates state housing policy. Administers the statutory requirements of the Mobile Home Park Program and administers the VT Charitable Housing Tax Credit.</p>	 \$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



- \$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**



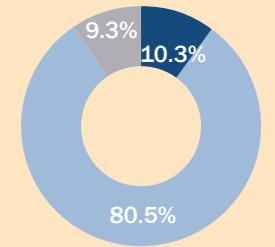
38

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

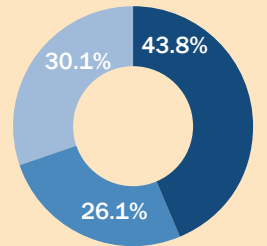
FY 2020

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.



\$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)

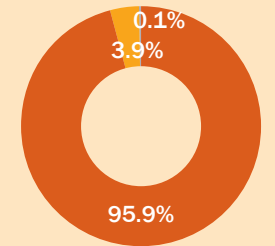
FY 2020

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

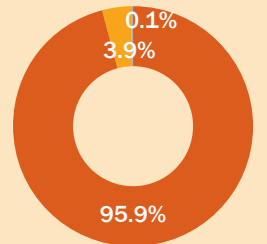
FY 2020

PROPOSED GENERAL FUND APPROPRIATION

\$3.1 M

BUDGET

\$3,087,705
8 STAFF



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