

Agency of Commerce and Community Development

SECRETARY

Lindsay Kurrle

DEPUTY SECRETARY

Ted Brady

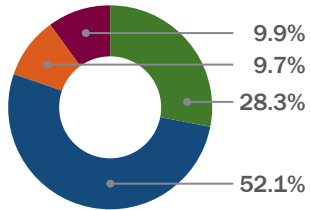
STAFF: 80 (FY 2020)



FY 2021

TOTAL BUDGET

\$37,050,730



- \$10,467,280 Department of Economic Development
- \$19,309,220 Department of Housing and Community Development
- \$3,597,399 Department of Tourism and Marketing (includes Chief Marketing Office)
- \$3,676,831 Administration

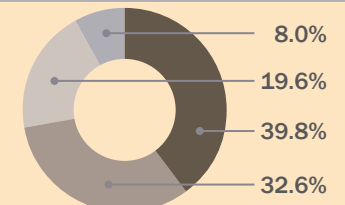
FY 2019 Major Department Highlights

<p>Department of Economic Development STAFF: 22</p>	 \$5.0 M FY 2021 Proposed General Fund Appropriation	 371 New Vermonters (140 remote workers; 231 family members)	 41 Business Creations	 94 Business Expansions	 1,638 Vermont Employees Approved for Training
<p>Department of Housing and Community Development STAFF: 32</p>	 \$2.9 M FY 2021 Proposed General Fund Appropriation	 \$19.6 M Program Dollars Invested	 \$160.9 M Total Dollars Leveraged	 5,199 Housing Units Created or Preserved	
<p>Department of Tourism and Marketing STAFF: 9</p>	 13.5 M Visitors (includes overnight, day and drive-through visitors)	 \$2.9 B Visitor Spending at Attractions, Lodging and Dining Establishments	 \$374 M Total Tax Revenue Generated by Tourism Activity	 32,484 Jobs in the Tourism Industry	

FY 2021
PROPOSED GENERAL FUND APPROPRIATION:
\$14.8 M

BUDGET
\$37,050,730

- General Funds \$14,754,816
- Federal Funds \$12,074,736
- Special Funds \$7,275,305
- All Other Funds \$2,945,873



Agency of Commerce and Community Development

SECRETARY Lindsay Kurrle
DEPUTY SECRETARY Ted Brady

Comprehensive Agency Strategies



Illuminate the Vibrancy of Vermont

Market Vermont effectively to increase the number of people visiting, living, and working here.



Deploy a 21st Century Workforce

Develop a continuum of education and job re/training to enable a robust, modern workforce.



Ensure Housing for All

Increase the availability and affordability of housing for all Vermonters.



Accelerate Business Growth & Recruitment

Grow/scale existing businesses and recruit new businesses via a network of technical assistance, access to capital and increased deal flow.



Strengthen Vibrant Regional Economies & Ecosystems

Focus on place-making to develop and celebrate a shared vision across regional communities and economies, and provide the tools to build and maintain modern infrastructure.

2020 Initiatives					
Community Investment Package (H. 782)		\$1 M Vermont Housing Incentive Program <ul style="list-style-type: none"> Create housing provider grants to bring unsafe, blighted and vacant rental units up to code and back online 	\$350,000 Make Developing Housing in Designated Centers Easier <ul style="list-style-type: none"> Best practice zoning to encourage small scale residential development \$300,000 for municipal planning assistance for inclusive housing development \$50,000 for missing middle housing developer and landlord training 	\$1.4 M Increase the Downtown and Village Center Tax Credit <ul style="list-style-type: none"> Set a new \$4 million annual cap, the largest increase to the Downtown and Village Center Tax Credit in history 	\$250,000 'Better Places' Crowd-Granting Program <ul style="list-style-type: none"> Establish a framework to leverage funding from private foundations and individuals for 'placemaking' in designated centers
Accelerate Business Growth and Recruitment (H. 642, H. 641, H. 676)		\$1 M Capital Investment Loan Pilot Program <ul style="list-style-type: none"> \$1 million appropriation for the Capital Investment Loan Pilot Program, a new convertible VEDA loan product to encourage small businesses to create jobs in Vermont Sets specific job and capital expenditure targets, that if met, reduce the loan 	\$3 M Vermont Investment Incentive Program <ul style="list-style-type: none"> Create a new incentive that encourages regionally-significant businesses to continue to invest in Vermont Will allow businesses with at least 100 employees, who are also projecting \$20 million in capital expenditures or more, to apply for an "investment incentive" Reserves \$3 million for the new program 	\$1 M Technology Based Economic Development <ul style="list-style-type: none"> Stimulates research and development in Vermont high-tech companies Encourages Vermont small businesses to apply for federal Small Business Innovation Research grants with a matching program 	\$3.15 M Clean Grid Modernization Growth Incentive <ul style="list-style-type: none"> Enact recommendations from Governor Scott's Climate Commission to grow climate businesses \$2 million seed capital fund \$250,000 clean grid optimization pilot \$400,000 in deferred revenue from tax incentives \$500,000 to facilitate a new fully-refundable R&D tax credit
Market Vermont		\$250,000 Economic Development Marketing Program <ul style="list-style-type: none"> Continue and expand the ThinkVermont campaign and other worker recruitment efforts 	\$500,000 Increase Vermont Department of Tourism and Marketing Promotional Budget	\$250,000 Promotion of Outdoor Recreation Opportunities <ul style="list-style-type: none"> Promotion of fishing and hunting license sales and state park visitation 	
Strengthen Regional Economies (H. 642, H. 782)		Zero General Fund Project Based Economic Development Financing (H. 642) <ul style="list-style-type: none"> A new small, rural town financing mechanism that supports the creation of basic infrastructure tied to smaller economic development opportunities 		Zero General Fund Enact Act 250 and Permitting Reforms <ul style="list-style-type: none"> Act 194 industrial park master permitting recommendations Act 250 exemptions for designated downtowns, villages and centers (H. 782) 	
Miscellaneous		<ul style="list-style-type: none"> Purchase the Main Street Redevelopment Site in Newport City to facilitate construction of a new court house and multi-use building (\$1.5 million capital bill appropriation) (Capital Bill) \$25,000 for the USS Vermont Commissioning (Budget Adjustment) Enable the Northern Border Regional Commission to utilize, and fully pay for, Vermont's benefit system to attract talent (no cost) Modernize the New Worker Relocation Grant Program to include remote workers (no cost) (S. 256) Exempt housing in federally designated Opportunity Zones from capital gains taxes when used for primary residences 			

Agency of Commerce and Community Development

COMMISSIONER OF ECONOMIC DEVELOPMENT
Joan Goldstein

COMMISSIONER OF TOURISM AND MARKETING
Heather Pelham

THINK VERMONT PROJECT MANAGER
Elaine Haney

STAFF: 1 (FY 2020)



Summary of 2019 Impacts

371

NEW VERMONTERS FROM REMOTE WORKER GRANT PROGRAM

57

NEW VERMONTERS FROM STAY TO STAY WEEKENDS PROGRAM

12,608

JOBS BOARD PAGE VIEWS

520,397

REACH OF DIGITAL AMBASSADORS

Think Vermont Initiatives and Programs				
Remote Worker Grant Program (as of 1/6/20)	<p>371 New Vermonters (140 remote workers; 231 family members)</p>	<p>\$3,571 Average Grant Amount</p>	<p>68 Vermont towns with new residents from 39 states and the UK</p>	<p>5,165 Total Application Downloads (plus 5,344 FAQ downloads)</p>
Stay to Stay Weekends (since program inception, 2018-2019)	<p>57 New Vermonters (43 adults, 14 children)</p>	<p>387 Stay to Stay Participants</p>	<p>47% Participants Surveyed Likely to Move as a Result of Stay to Stay</p>	<p>31 Stay to Stay Weekends Held in 8 Communities</p>
ThinkVermont Owned Media (Website) (CY 2019)	<p>136,477 Number of New Users (27.5% increase from 2018)</p>	<p>2:14 Session Time (10.7% increase from 2018)</p>	<p>337,487 Page Views (16.5% increase from 2018)</p>	<p>12,608 Jobs Board Page Views (Launched in August 2019)</p>
ThinkVermont Owned and Paid Media (as of 12/31/19)	<p>18,900 802+YOU Newsletter Subscribers</p>	<p>23.6% Average Open Rate</p>	<p>171,541 Impressions Achieved on Pilot (3 weeks) Paid LinkedIn Campaign</p>	<p>320 Conversions (802+YOU Newsletter Signups) from LinkedIn Campaign</p>
ThinkVermont Social Media (as of 12/31/19)	<p>5,844 Social Media Followers (16.5% increase from 2018)</p>	<p>20,500+ Social Media Followers (likes, clicks, shares)</p>	<p>520,397 Social Media Reach from 657 Digital Ambassadors</p>	<p>\$18,928 Earned Media Value of 540 shares from 19 Ambassador posts</p>
Choose Vermont Scholarship (2019)	<p>1,258 Students Eligible to Win 1 of 2 Scholarships (from 1,450 entries)</p>	<p>4,841 Page Views on ThinkVermont.com Scholarship Entry Page</p>	<p>18 Vermont Institutions of Higher Education with Incoming Students Who Entered Scholarship Contest</p>	<p>208 Students Committed to Attend College in Vermont After Launch of Scholarship Promotion</p>

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 22 (FY 2020)



Summary of
FY 2019 Impacts

371
NEW
VERMONTERS

\$28.1 M
VEGI QUALIFYING DIRECT
NEW PAYROLL, TOTAL

\$8.9 M
TIF GENERATED
INCREMENTAL REVENUE

1,638
VERMONT EMPLOYEES
APPROVED FOR
TRAINING

FY 2019 Major Department Highlights

Remote Worker Grant Program (2019)

The Remote Worker Grant Program provides an incentive to individuals who move to Vermont and work remotely for their employers. Reimbursable expenses include moving costs and job-related expenses such as connectivity costs and specialized tools and equipment.



371

New Vermonters
(140 remote workers;
231 family members)



\$3,571

Average Grant
Amount



68

Vermont towns from
39 states and the UK



5,165

Total Application
Downloads (plus 5,344
FAQ downloads)

Vermont Economic Progress Council

Independent council of citizens and legislators that serves as an approval and authorization body for the Vermont Employment Growth Incentive (VEGI) program and the Tax Increment Financing (TIF) District program.



\$28.1 M

Qualifying Direct New
Payroll, Total (VEGI 2017)



579

Qualifying Direct New
Jobs, Total (VEGI 2017)



\$8.9 M

Total Incremental
Revenue (TIF 2018)



\$6.3 M

Public Infrastructure
Investment (TIF 2018)

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.

* Statewide median wage 6.2%



\$1.2 M

General Fund
Appropriation



60

Total Businesses
Served



1,638

Vermont Employees
Approved for Training



10.4%

Median Wage Increase
from FY18 to FY19 *

Procurement Technical Assistance Center (PTAC)

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



\$840,278

Federal Award and
General Fund Match



\$168 M

Total Dollar Value of
Contracts Assisted



2,304

Hours of Counseling Time
for Client Support



3,503

Number of Contracts Won

Captive Insurance

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



\$530,350

Special Funds
(FY19)



\$26.13 M

Taxes and Fees
Generated (2018)



22

Captives Licensed
(2019)



560

Number of
Active Captives

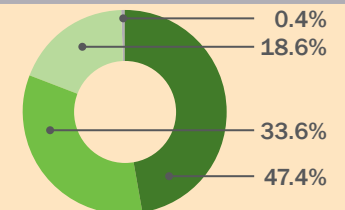
FY 2021

PROPOSED GENERAL
FUND APPROPRIATION:

\$5 M

BUDGET
\$10,467,280

● General Funds	\$4,958,161
● Federal Funds	\$3,518,769
● Special Funds	\$1,945,350
● All Other Funds	\$45,000



Department of Economic Development

COMMISSIONER

Joan Goldstein

**EXECUTIVE DIRECTOR,
VERMONT ECONOMIC
PROGRESS COUNCIL**

Megan Sullivan

STAFF: 2 (FY 2020)



The Vermont Economic Progress Council is an independent council of citizens and legislators that serves as an approval and authorization body for the Vermont Employment Growth Incentive (VEGI) program and the Tax Increment Financing (TIF) program.

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

TIF is a public infrastructure financing tool for municipalities to stimulate public and private real property development or redevelopment, causing growth in taxable values and new property tax revenue.

Vermont Economic Progress Council (VEPC)						
VERMONT EMPLOYMENT GROWTH INCENTIVE (VEGI)						
Highlights \$58,427 AVERAGE WAGE \$3,769 COST PER JOB CREATED 72% ACTIVE/COMPLETED BUSINESSES HAVE FEWER THAN 100 EMPLOYEES	Pipeline (2019) 54 INQUIRIES 17 PRE-APPLICATIONS 7 FINAL APPROVALS	2017 Activity Actual data from calendar year 2017 <i>* Data is reported on a 2-year lag, so claims for 2017 were filed with tax in April 2018 and reported to VEPC in 2019. Later in 2020, we will have access to 2018 data.</i>	 \$28.1 M Qualifying Direct New Payroll, Total	 579 Qualifying Direct New Jobs, Total	 \$66.8 M Qualifying Direct Capital Investment, Total	 41 Net Claims Included in Actual Data
		Totals Since Program Inception (2007-2017)	 \$397 M Qualifying Direct New Payroll, Total	 6,795 Qualifying Direct New Jobs, Total	 \$896.7 M Qualifying Direct Capital Investment, Total	 \$25.6 M Disbursements
TAX INCREMENT FINANCING (TIF)						
Highlights 11 TIF DISTRICTS \$346.7 M INCREASE IN TAXABLE VALUE \$61.7 M TOTAL WORK PERFORMED BY VT FIRMS	2018 Activity Figures for all TIFs for fiscal year 2018 (July 1, 2017-June 30, 2018) <i>** Data is reported to VEPC annually by February 15. Fiscal year 2019 data will be reported to the Legislature by April 1, 2020.</i>	 \$8.9 M Total Incremental Revenue	 \$816,000 New Incremental Revenue to Education Fund	 \$6.3 M Public Infrastructure Investment	 \$9 M Increase in Property Values	
	Projections Figures for all TIFs from FY2019 through FY2038. Data includes newly approved TIF districts in Bennington and Montpelier.	 \$306 M Total Incremental Revenue	 \$49.6 M New Incremental Revenue to Education Fund	 \$202.5 M Public Infrastructure Investment	 \$612.5 M Increase in Property Values	

Department of Economic Development

COMMISSIONER

Joan Goldstein

DIRECTOR OF FINANCIAL SERVICES

Ian Davis

STAFF: 1 (FY 2020)



Summary of FY 2019 Impacts

22
CAPTIVES
LICENSED

\$26.13 M
TAXES & FEES
GENERATED
(2018)

560
ACTIVE
CAPTIVES

Captive Insurance (2019 Highlights)				
<p>“The Gold Standard”</p> <p>Since 1981, when Vermont was one of the first states to adopt captive enabling legislation, the state has been at the forefront of the captive insurance industry.</p>	<p>39 Year-History of Captive Insurance</p>	<p>1,159 Captives Licensed (since 1981)</p>	<p>\$533.2 M Taxes and Fees Generated (since 1981)</p>	<p>#1 U.S. Domicile</p>
<p>Vermont’s Captive Industry</p> <p>Vermont’s extensive network of captive management firms and service providers are significant positive contributors to the state’s economy.</p>	<p>936 Direct and Indirect Jobs (2018)</p>	<p>\$91,552 Average Annual Wage (2018)</p>	<p>\$66.9 M Contribution to State Labor Income (2018)</p>	<p>\$158.4 M Contribution to State GDP (2018)</p>
<p>Vermont’s Captives by the Numbers</p> <p>Vermont’s sophisticated regulatory framework and professional approach continues to attract the highest quality companies, including many of the nation’s well-known Fortune 500.</p>	<p>\$194 B Assets Under Management</p>	<p>\$21.7 B Gross Written Premium</p>	<p>48 of the Fortune 100</p>	<p>18 of the Dow 30</p>
<p>Marketing and Business Development Activities</p> <p>The captive insurance marketplace is highly competitive and a variety of approaches are employed to ensure Vermont maintains its top-level status.</p>	<p>25+ National and International Speaking Engagements</p>	<p>6,000+ VT Captive Subscribers</p>	<p>1.5 M Targeted Digital Marketing Impressions</p>	<p>1 M+ Reach of Vermont Report (2018)</p>

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

DIRECTOR, WORKFORCE DEVELOPMENT PROGRAMS

John Young

STAFF: 1.5 (FY 2020)



Summary of FY 2019 Impacts

- 60** TOTAL BUSINESSES SERVED
- \$2.2 M** TOTAL TRAINING GRANTS AWARDED
- 1,638** VERMONT EMPLOYEES APPROVED FOR TRAINING

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.

Vermont Training Program (FY 2019 Highlights)

PART OF BUSINESS SUPPORT UNIT					
FY19 Overview * Statewide median wage 6.2%	<p>\$1.2 M General Fund Appropriation</p>	<p>60 Total Businesses Served</p>	<p>1,638 Vermont Employees Approved for Training</p>	<p>10.4% Median Wage Increase from FY18 to FY19 *</p>	<p>\$1,375 Average Cost Per Employee</p>
Vermont Regions Served: TOTAL GRANT DOLLARS	<p>\$1,282,053 Northwest</p>	<p>\$173,942 Northeast</p>	<p>\$421,996 Central</p>	<p>\$242,012 Southwest</p>	<p>\$132,483 Southeast</p>
Vermont Regions Served: NUMBER OF EMPLOYEES APPROVED FOR TRAINING	<p>841 Northwest</p>	<p>197 Northeast</p>	<p>215 Central</p>	<p>163 Southwest</p>	<p>222 Southeast</p>
Employer Size Served	<p>15 Employers Served with 0-19 Employees</p>	<p>7 Employers Served with 20-49 Employees</p>	<p>11 Employers Served with 50-99 Employees</p>	<p>27 Employers Served with 100+ Employees</p>	<p>37% Employers Served with 0-49 Employees</p>
% of Funds Employee Size	<p>13% Employers Served with 0-19 Employees</p>	<p>13% Employers Served with 20-49 Employees</p>	<p>10% Employers Served with 50-99 Employees</p>	<p>64% Employers Served with 100+ Employees</p>	<p>26% Employers Served with 0-49 Employees</p>
Average Cost Per Employee	<p>\$2,549.25 Employers Served with 0-19 Employees</p>	<p>\$2,106.40 Employers Served with 20-49 Employees</p>	<p>\$1,231.99 Employers Served with 50-99 Employees</p>	<p>\$1,204.51 Employers Served with 100+ Employees</p>	<p>\$2,308.34 Employers Served with 0-49 Employees</p>

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 5.5 (FY 2020)



Representative Successes

WCEDP

The recent expansions of Whitney Blake Company and WW Building Supply advanced with funding from WCEDP.

Brownfields Initiative

Two ribbon cuttings occurred in 2019 to celebrate remediated sites: Robertson Paper Mill and Richmond Creamery.

NBRC

52% of projects funded critical infrastructure such as wastewater/water.

PTAC

Assisted Vermont contractors with a new VTrans contract vehicle, resulting in 85 successfully awarded JOC contracts.

Business Support (FY 2019 Highlights)

<p>Windham County Economic Development Program (WCEDP)</p> <p>Grants, loans, and incentives using 5-year funding provided through the Entergy/State MOU to promote economic development in Windham County.</p>	<p>\$8.7 M Program Dollars Invested to Date (Since 2014)*</p>	<p>\$625,000 Loans, Grants, and Incentives Obligated (2019)</p>	<p>33 Jobs Created (2019)</p>	<p>3 Businesses and Nonprofits Directly Impacted (2019)</p>
<p>Office of Economic Adjustment (OEA)</p> <p>Funding awarded by Department of Defense to help defense-related businesses develop accelerated growth and innovation in the Defense Industry Supply Chain.</p>	<p>\$2.0 M Federal Awards (to date)</p>	<p>3 Awards Secured</p>	<p>\$115,344 Funds Expended on Capability Enhancements</p>	<p>22 Businesses Served</p>
<p>State Trade Expansion Program (STEP)</p> <p>Funding awarded by Small Business Administration to help businesses win more opportunities to export.</p>	<p>\$477,289 Federal Award (FY 2019)</p>	<p>50 Businesses Assisted</p>	<p>\$1.85 M Export Sales Reported</p>	<p>\$12.2 M Export Sales Projected</p>
<p>Northern Border Regional Commission (NBRC)</p> <p>Quasi-federal 4 state partnership availing grant funds to non-profits and municipalities statewide.</p>	<p>146 Jobs Created or Retained</p>	<p>\$8.5 M Federal Dollars Invested</p>	<p>\$29.6 M Private Dollars Invested</p>	<p>16 Community Projects Served</p>
<p>Brownfields Initiative</p> <p>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. (Since Program origination in 2009)</p>	<p>\$5.75 M Federal Awards (to date)</p>	<p>\$4.98 M Funds Awarded to Redevelopments (to date)</p>	<p>\$70.6 M Redevelopment Dollars Leveraged (to date)</p>	<p>32 Property Clean-ups Complete</p>

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 (FY 2020)



Business Support (FY 2019 Highlights)					
<p>Regional Development Corporations (RDC)</p> <p>Twelve Regional Development Corporations partner with the State to provide technical assistance, access to state programs and resources, and local expertise.</p>	<p>\$1.3 M General Fund Appropriation Grants</p>	<p>41 Business Creations</p>	<p>94 Business Expansions</p>	<p>1,591 Jobs Impacted (created and retained)</p>	
<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>259 Start-ups, Entrepreneurs and Expanding Firms Served</p>	<p>220 Co-Working Memberships Sustained</p>	<p>36 Businesses Served with Co-Working Memberships</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>241 Attendees at the Vermont Employee Ownership Conference</p>	<p>49 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. (Federal fiscal year)</p>	<p>\$357,400 Funds Awarded</p>	<p>\$31.17 M New Capital Formation</p>	<p>52 New Businesses Started</p>	<p>147 Jobs Created</p>	<p>406 Jobs Retained</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 New Patent Application Submitted</p>	<p>1 Accepted into Multi-State Incubator Program</p>	

Department of Economic Development

COMMISSIONER Joan Goldstein
DEPUTY COMMISSIONER Brett Long

Vermont 2019 Northern Border Regional Commission Grant Details

	PROJECT COST	AMOUNT AWARDED	LOCATION
ECONOMIC & INFRASTRUCTURE DEVELOPMENT PROGRAM			
City of St. Albans: Build basic public infrastructure to redevelop the former Fonda/solo manufacturing site.	\$887,912	\$443,956	St. Albans
Vermont Community Loan Fund: Funding to launch a new lower-interest revolving loan fund to support capital needed for Vermont's working lands, forestry and outdoor recreation sector entrepreneurs.	\$830,006	\$250,000	Montpelier
City of Winooski: Install 0.75 miles of new municipally-owned underground infrastructure (ducting) to house electric power transmission lines and telecommunications equipment.	\$5,346,200	\$450,000	Winooski
Burke Fire District #1: Replace/install 2.4 miles of water mains, services, a new well, storage tank and water meters to allow continued growth in this busy recreational area.	\$3,580,000	\$185,000	Lyndonville
Northeastern Vermont Development Association: Identified NEK as OR trails destination in order to attract new businesses, create new jobs and increase the activity at local businesses.	\$343,290	\$250,000	St. Johnsbury
Let's Grow Kids: The Make Way for Kids (MWFK) project supports job retention by enabling parents with children 0-5 to stay in/return to the workforce.	\$836,231	\$250,000	Burlington
Alburgh School District: Build childcare center, thus creating related onsite childcare jobs and allowing families with young children to enter the workforce.	\$1,000,000	\$250,000	St. Albans
City of Newport: Improve pedestrian and motorist safety at Newport's downtown gateway by updating traffic signals.	\$613,500	\$250,000	Newport
Vermont Business Roundtable: Support for Vermont Talent Pipeline Management to provide new jobs and train employees; overcome workforce shortage. \$40k to OREC/VOBA development.	\$384,615	\$250,000	South Burlington
Town of Randolph: Replace North Reservoir water tank to improve water quality and allow for additional water allocations to further economic development.	\$1,925,000	\$450,000	Randolph
Vermont Council on Rural Development (VCRD): VCRD's Community Visits and Strategic Economic Interventions will advance local democracy and spur economic vitality of communities.	\$192,000	\$122,000	Montpelier
Southern Windsor County Incubator: Support construction of the Black River Innovation Campus (BRIC) in Springfield, VT. BRIC will bring new economic vitality to Springfield through scalable entrepreneurship-based digital economy jobs, creating at least 6 tech-based startup companies and 60 coding jobs by year 3.	\$250,000	\$235,162	Hartland
College of St. Joseph: To create a business plan and ecosystem map to build a center for innovation towards reinventing the use of the Rutland campus.	\$50,000	\$50,000	Rutland
Town of Bristol: Sewer and wastewater expansion.	\$14,179,000	\$250,000	Bristol
Northeast Kingdom Development Corporation: Build-out electrical infrastructure and power distribution at the Gilman Paper Mill site to enable on-site commercial usage.	\$836,809	\$319,000	Gilman
TOTAL	\$31,254,563	\$4,005,118	
REGIONAL FOREST PARTNERSHIP PROGRAM			
Brattleboro Development Credit Corporation: Design and permit a biomass combined heat and power energy plant at Long Falls Paperboard.	\$2,012,550	\$1,000,000	Brattleboro
Vermont Technical College: Create educational pathways to train and educate a skilled workforce in the forestry field.	\$1,300,000	\$1,000,000	Statewide Impact
Vermont Housing and Conservation Board: Advance the agricultural economy by launching the Northeast Agricultural Business Assistance Network.	\$960,092	\$624,060	Statewide Impact
Preservation Trust of Vermont*: Establish the Northern Heritage Economy Program in Vermont (and ME, NH, NY).	\$1,515,153	\$1,000,000	Statewide Impact
Northern Forest Center*: Launch the Northern Forest Rural Destination Development Initiative in Vermont (and ME, NH, NY).	\$1,135,346	\$908,277	Statewide Impact
TOTAL	\$6,923,151	\$4,532,337	

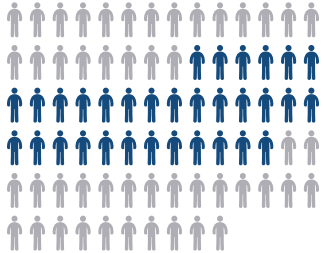
* Allocation from a 4 state award.

Department of Housing and Community Development

COMMISSIONER

Josh Hanford

STAFF: 32 (FY 2020)



Summary of
FY 2019 Impacts

\$19.6 M
PROGRAM DOLLARS
INVESTED

\$160.9 M
TOTAL DOLLARS
LEVERAGED

154
NEW JOBS
CREATED

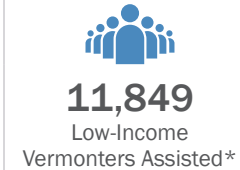
5,199
HOUSING UNITS
CREATED OR
PRESERVED

FY 2019 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



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



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.



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.



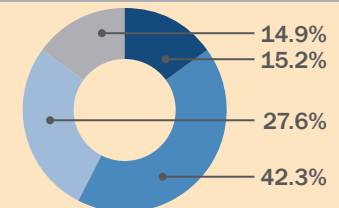
FY 2021

PROPOSED GENERAL
FUND APPROPRIATION:

\$2.9 M

BUDGET
\$19,309,220

● General Funds	\$2,938,012
● Federal Funds	\$8,164,967
● Special Funds	\$5,329,955
● All Other Funds	\$2,876,286



Department of Housing and Community Development

COMMISSIONER

Josh Hanford

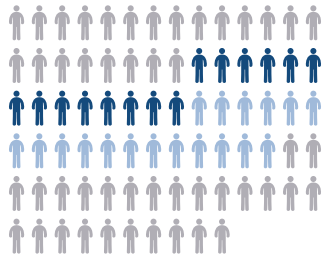
COMMUNITY DEVELOPMENT SPECIALIST

Nathan Cleveland

GRANTS MANAGEMENT DIRECTOR

Ann Karlene Kroll

STAFF: 14 (FY 2020)



Summary of FY 2019 Impacts

\$7.68 M
PROGRAM DOLLARS INVESTED

\$92 M
TOTAL DOLLARS LEVERAGED

53
JOBS CREATED OR RETAINED

5,004
HOUSING UNITS CREATED OR PRESERVED

Vermont Community Development Program & Housing Division (FY 2019 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>	<p>\$3.5 M Program Dollars Invested</p>	<p>\$33 M Total Dollars Leveraged</p>	<p>315 Vermonters Served*</p>	<p>143 Housing Units Created or Preserved</p>
<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>	<p>\$1.17 M Program Dollars Invested</p>	<p>\$1.2 M Total Dollars Leveraged</p>	<p>53 Direct Jobs Created</p>	<p>2 Businesses Assisted</p>
<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>	<p>\$2.6 M Program Dollars Invested</p>	<p>\$23.6 M Total Dollars Leveraged</p>	<p>11,481 Vermonters Served by Improved Facilities</p>	<p>11 Communities Served</p>
<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>	<p>\$334,371 Program Dollars Invested</p>	<p>\$392,534 Total Dollars Leveraged</p>	<p>39,283 Vermonters Reached**</p>	<p>9 Communities Served</p>
<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>	<p>\$72,000 Program Dollars Invested</p>	<p>\$131,869 Total Dollars Leveraged</p>	<p>10,694 Vermonters Served*</p>	<p>4,861 Housing Units Preserved</p>

FY 2021 PROPOSED GENERAL FUND APPROPRIATION: \$753,423

BUDGET \$8,829,047

- General Funds: \$753,423 (8.6%)
- Federal Funds: \$7,594,761 (86.0%)
- Special Funds: \$480,863 (5.5%)

Department of Housing and Community Development

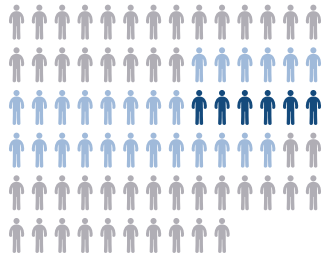
COMMISSIONER

Josh Hanford

DIRECTOR, COMMUNITY PLANNING AND REVITALIZATION

Chris Cochran

STAFF: 6 (FY 2020)



Summary of FY 2019 Impacts

\$6.8 M
PROGRAM DOLLARS INVESTED

\$50.8 M
TOTAL DOLLARS LEVERAGED

101
NEW JOBS CREATED

139
HOUSING UNITS CREATED

Community Planning and Revitalization (Annual Highlights)

<p>Downtown and Village Center Tax Credits</p> <p>The tax incentives support new construction and encourage investments to make older and historic buildings safe and accessible.</p>	<p>\$2.8 M Program Dollars Invested</p>	<p>\$40 M Total Dollars Leveraged</p>	<p>24 Tax Credit Projects</p>	<p>139 Housing Units Created or Preserved</p>
<p>Downtown Transportation Fund</p> <p>The Downtown Transportation Fund improves sidewalks and other public spaces and stimulates private investment. <i>All data for calendar year 2019</i> <i>* Based on 2.2 Persons per Household Assisted</i></p>	<p>\$517,092 Program Dollars Invested</p>	<p>\$1.8 M Total Dollars Leveraged</p>	<p>48,019 Vermonters Served*</p>	<p>7 Communities Served</p>
<p>Downtown Program</p> <p>The Downtown Program provides communities with financial incentives, training, and technical assistance supporting local efforts to encourage economic development. <i>All Data for calendar year 2019</i> <i>**Based on Populations of Communities Assisted</i></p>	<p>\$78,000 Program Dollars Invested</p>	<p>\$920,000 Total Dollars Leveraged</p>	<p>100,509 Vermonters Reached**</p>	<p>101 Net New Jobs Created</p>
<p>Municipal Planning Grants</p> <p>Municipal Planning Grants support local planning and community revitalization initiatives that build strong communities and improve Vermonters' quality of life.</p>	<p>\$463,920 Program Dollars Invested</p>	<p>\$99,269 Total Dollars Leveraged</p>	<p>98,647 Vermonters Reached**</p>	<p>37 Communities Served</p>
<p>Regional Planning Commissions</p> <p>Twelve Regional Planning Commissions partner with the State to provide technical assistance, access to state programs and resources, and local expertise.</p>	<p>\$2.9 M Program Dollars Invested</p>	<p>\$8 M Total Dollars Leveraged</p>	<p>625,741 Vermonters Reached**</p>	<p>262 Communities Served</p>

FY 2021
PROPOSED GENERAL FUND APPROPRIATION:
\$521,460

BUDGET
\$7,417,818

- General Funds: \$521,460
- Special Funds: \$4,026,358
- Other Funds: \$2,870,000

Department of Housing and Community Development

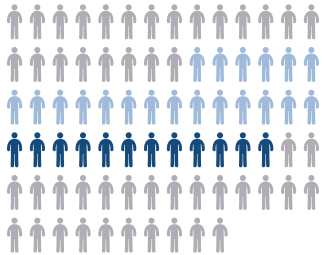
COMMISSIONER

Josh Hanford

STATE HISTORIC PRESERVATION OFFICER

Laura Trieschmann

STAFF: 12 (FY 2020)



Summary of FY 2019 Impacts

\$5.12 M
PROGRAM DOLLARS INVESTED

\$18.13 M
TOTAL DOLLARS LEVERAGED

114,697
PERSONS SERVED

56
HOUSING UNITS CREATED OR PRESERVED

Historic Preservation (FY 2019 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.



\$3 M
Program Dollars Invested



\$16 M
Total Dollars Leveraged



4,808
Jobs Supported



56
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), open the underwater preserves in Lake Champlain, and maintenance of the State Historic Sites.



\$751,108
Program Dollars Invested



\$1.69 M
Total Dollars Leveraged



46,234
Vermonters Reached



40
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.



\$1.45 M
Program Dollars Invested



\$444,056
Total Dollars Leveraged



63,655
Annual Number of Visitors at State-owned Historic Sites



83
Buildings Owned or Stewarded

Project Review

VDHP has a team of 3 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 (Section 248).



274
Act 250 Projects Reviewed



74
Solar, Wind and Energy Projects Reviewed



94%
Project Reviews Completed within 30-day Statutory Deadline



1,875
Project Applications Cleared

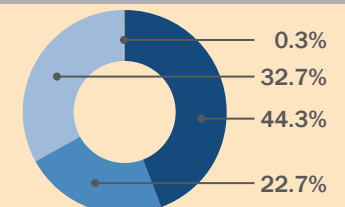
FY 2021

PROPOSED GENERAL FUND APPROPRIATION:

\$1,113,234

BUDGET
\$2,512,460

- General Funds \$1,113,234
- Federal Funds \$570,206
- Special Funds \$822,734
- Other Funds \$6,286



Department of Tourism and Marketing

COMMISSIONER

Heather Pelham

STAFF: 9 (FY 2020)



Summary of 2018 Impacts

13.5 M

AVERAGE ANNUAL VISITORS

\$2.9 B

VISITOR SPENDING

\$374 M

TAX REVENUE GENERATED

\$1,457

TAX SAVINGS TO EVERY VERMONT HOUSEHOLD

32,484

JOBS IN THE TOURISM INDUSTRY

2018 Economic Impact

Tax Revenue

Vermont's tourism industry is a crucial part of our economy. The tax revenue tourism generates contributes to the General Fund and reduces the tax burden on Vermont residents. The total tax revenue generated includes rooms and meals, sales and gasoline taxes attributed to visitors, income tax from Vermonters employed in the sector, and property taxes paid by second-home owners.



\$113 M

Rooms and Meals Tax Revenue Generated by Tourism Activity



\$374 M

Total Tax Revenue Generated by Tourism Activity



\$1,457

Tax Relief Per Year Per Vermont Household from Tax Revenue by Visitor Spending



100%

Percentage of Vermont Households Benefited (256,629 Households)

Visitation

Tourism visitation consists of guest activity at attractions, outdoor recreation, and lodging and dining establishments. Data shows that visitation trends remain strong, bringing economic activity to communities throughout the state and improving the bottom line of thousands of local businesses.



13.5 M

Visitors (includes overnight, day and drive-through visitors)



\$2.9 B

Visitor Spending at Attractions, Lodging and Dining Establishments



8.1 M

Overnight Stays (lodging, second homes, campgrounds and family)



42%

Visitors Who Stay in Overnight Lodging (30% stay in second homes)

Employment

Visitor spending supports the salaries of over 10% of Vermont's workforce. Tourism generates personal and business income that circulates through our communities via day-to-day commerce at local businesses. Tourism-related jobs include occupations in over 30 NAICS classifications and self-employment.



32,484

Jobs in the Tourism Industry



\$1.1 B

Wages Paid in the Tourism Industry)



10%

Percentage of Vermont's Workforce

Reach

Local businesses throughout the state, from cheesemakers to breweries to farm operations, in addition to attractions, outdoor recreation, lodging and dining establishments, benefit from visitor spending, impacting communities statewide. Resources such as the Stay and Play Directory and Events Calendar on VermontVacation.com help individual properties and communities reach the largest possible audience.



900+

Vermont Businesses Listed in the VermontVacation.com Stay and Play Directory



3,861

Events Posted on the VermontVacation.com Events Calendar (FY19)



2,560

Number of Event Venues Represented on the Events Calendar (FY19)



236

Vermont Communities Represented in Events Calendar

FY 2021

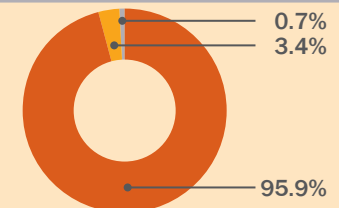
PROPOSED GENERAL FUND APPROPRIATION:

\$3.6 M

BUDGET

\$3,597,399

- General Funds [operational] \$3,450,932
- Pass-through Grants \$121,880
- All Other Funds \$24,587



Department of Tourism and Marketing

COMMISSIONER

Heather Pelham

STAFF: 9 (FY 2020)



Summary of 2019 Impacts

63.9 M

IMPRESSIONS FROM MARKETING ACTIVITY

98,363

WEB CONVERSIONS FROM TRACKED MARKETING ACTIVITY

4.89 M

IMPRESSIONS FROM EARNED MEDIA

12.8%

GROWTH IN SOCIAL MEDIA FOLLOWERS

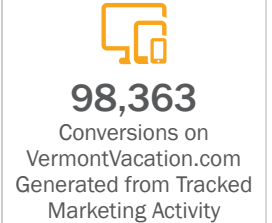
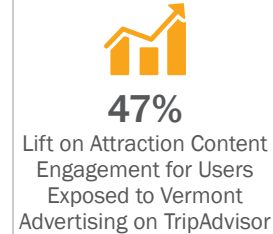
5.5%

GROWTH IN SOCIAL MEDIA ENGAGEMENT

2019 Major Department Highlights

Marketing and Advertising

VDTM implements targeted advertising campaigns in core markets to promote Vermont as a year-round, global tourism destination and an ideal place to live and work. All advertising creative is developed in-house. Deployment includes digital, native, social, print, and outdoor advertising. Travel market media tracking and digital analytics are utilized to optimize marketing strategies and advertising investments.



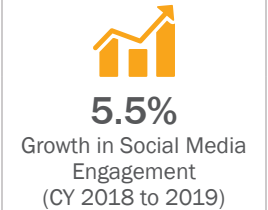
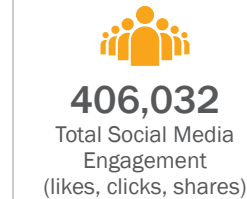
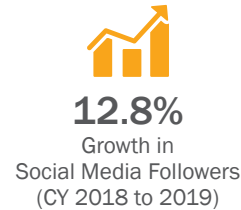
Communications and Public Relations

VDTM coordinates external communications, develops content for all owned media channels and manages social media outreach and marketing. The Department cultivates relationships with local, regional and national journalists, influencers and media outlets to achieve earned media exposure and inspire potential travelers.



Social Media

VDTM nurtures social media engagement to build a community of passionate Vermont enthusiasts who amplify our marketing efforts with their personal social media connections. As with editorial coverage, these social media posts illuminate our many tourism assets, reinforce brand affinity and inspire further visitation.



Industry Support and Outreach

VDTM provides industry support, including national and international representation, to promote tourism properties and attractions statewide. Trade shows and sales missions provide an opportunity for direct outreach to tour operators and consumers. The Department partners with tourism, recreation, agriculture, arts and cultural organizations to expand our collective reach.



FY 2021

PROPOSED GENERAL FUND APPROPRIATION:

\$3.6 M

BUDGET \$3,597,399

- General Funds [operational] \$3,450,932
- Pass-through Grants \$121,880
- All Other Funds \$24,587

