

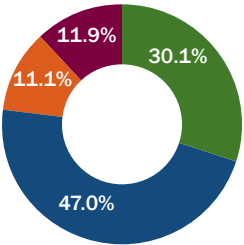
Overview

SECRETARY
Mike Schirling

DEPUTY SECRETARY
Ted Brady

STAFF: 83

FY 2019
Total Budget: \$33,172,768



- \$9,970,832 Department of Economic Development
- \$15,590,575 Department of Housing and Community Development
- \$3,666,982 Department of Tourism and Marketing
- \$3,944,379 Administration

FY 2017 MAJOR PROGRAM HIGHLIGHTS					
DEPARTMENT OF ECONOMIC DEVELOPMENT STAFF: 19	 \$2.6 M General Fund Appropriation	 \$133 M Total Capital Investment Supported	 773 Jobs Created	 2,237 Vermont Employees Approved for Training	 1,700 Businesses Served
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT STAFF: 34	 \$2.6 M General Fund Appropriation	 \$13.9 M Program Dollars Invested	 \$165 M Total Dollars Leveraged	 7,680 Housing Units Created or Preserved	
DEPARTMENT OF TOURISM AND MARKETING STAFF: 15	 \$3.1 M General Fund Appropriation	 \$3.6 M Program Dollars Invested	 \$3.4 M Total Dollars Leveraged	 83.2 M People Reached	
ADMINISTRATION STAFF: 15	 \$3.2 M General Fund Appropriation	 \$7.7 M Program Dollars Invested	 \$2.2 M Other Funds Leveraged	 82,017 People Reached	
AGENCY TOTAL STAFF: 83	\$31.5 M PROGRAM DOLLARS INVESTED	\$303.6 M TOTAL DOLLARS LEVERAGED	1,708 BUSINESSES SERVED	1,623 JOBS CREATED OR RETAINED	7,680 HOUSING UNITS CREATED OR PRESERVED

FY 2019
GENERAL FUND APPROPRIATION
\$14.3 M

BUDGET
\$33,172,768
83 STAFF

- \$14,264,250 General Funds
- \$10,530,056 Federal Funds
- \$7,617,106 Special Funds
- \$761,356 All Other Funds

VERMONT
AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 19



SUMMARY OF
FY 2017 IMPACTS

\$133 M

TOTAL CAPITAL
INVESTMENT
SUPPORTED

1,700

BUSINESSES
SERVED

2,237

EMPLOYEES
APPROVED FOR
TRAINING

773

JOBS CREATED

FY 2017 MAJOR PROGRAM HIGHLIGHTS

VERMONT TRAINING PROGRAM

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



\$1.3 M

General Fund
Appropriation



56

Total Businesses
Served



2,237

Vermont Employees
Approved for Training



3.9%

Median Wage Increase

VERMONT EMPLOYMENT GROWTH INCENTIVE

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



\$118,271

General Fund
Appropriation



\$97 M

Projected Capital
Expenditures



7

Number of Projected
Business Expansions



773

Jobs Created
(2015, latest audited figure)

TAX INCREMENT FINANCING

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



\$118,271

General Fund
Appropriation



\$49.6 M

Incremental Property Tax
Revenue (since TIF inception, 2016)



\$138 M

Value of Infrastructure
Financed (since TIF inception, 2016)



\$3.8 M

Net Tax Revenue
(since TIF inception, 2016)

PROCUREMENT TECHNICAL ASSISTANCE CENTER

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



\$730,906

Federal Funds and General
Fund Appropriation



\$197 M

Total Dollar Value of
Contracts Assisted



1456

Businesses Receiving
Counseling



1010

Number of Contracts Won

CAPTIVE INSURANCE

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



\$550,351

Special Funds



\$26.4 M

Total Fees and Taxes
Received



24

Number of
New Captives Formed



1113

Total Number of Captives
Domiciled in Vermont

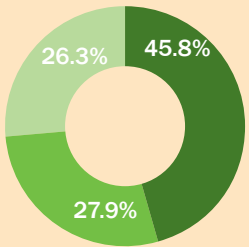
FY 2019

GENERAL FUND
APPROPRIATION

\$4.6 M

BUDGET

\$9,970,832
19 STAFF



- \$4,563,197 General Funds
- \$2,782,285 Federal Funds
- \$2,625,350 Special Funds

NEW INITIATIVES

\$1,515,000

Department of Defense
Office of Economic
Adjustment (OEA)
Federal Award

[VT will be the fiscal agent
for a 6 state consortium]

Department of Economic Development

COMMISSIONER
Joan Goldstein

DEPUTY COMMISSIONER
Brett Long

EXECUTIVE DIRECTOR
VERMONT ECONOMIC
PROGRESS COUNCIL
Casey Mock

STAFF: 2



SUMMARY

\$18.8 M

VEGI DISBURSEMENTS
(2007–2015)

\$909.6 M

















PRIVATE INVESTMENT
TO DATE (TIF & VEGI)

\$84.2 M

NET NEW REVENUE
TO DATE (TIF & VEGI)

+2,997

AMOUNT BY WHICH VEGI
JOBS CREATED EXCEEDS
APPLICANT PROJECTIONS
TO DATE

VERMONT ECONOMIC PROGRESS COUNCIL (FY 2017 HIGHLIGHTS)				
THROUGH 2015 Actual data through 2015. Data is reported on a 2-year lag: claims for 2015 were filed with tax in April 2016 and reported to VEPC in 2017. Later in 2018, we will have access to 2016 data.	 \$34.6 M Net new revenue to the state, total	 \$332.7 M Qualifying direct new payroll, total	 5,523 Qualifying direct new jobs, total	 \$771.6 M Qualifying direct capital investment, total
	 \$1.8 M Net new revenue to the state, annual average	 \$7.9 M Qualifying direct new payroll, annual average	 1,262 Qualifying direct new jobs, total	 \$50.3 M Qualifying direct capital investment, annual average
	 \$49.6 M Total incremental revenue	 \$2 M Net incremental revenue to education fund	 \$138 M Value of infrastructure funded	 \$370 M Private dollars invested
TO DATE Figures for all TIFs from inception through 2016.	 \$344 M Total incremental revenue	 \$56.6 M Net incremental revenue to education fund	 \$192 M Value of infrastructure funded	 \$362 M Private dollars invested
PROJECTIONS Projections are based on applicant projections, and recent actuals have generally exceeded projections by a significant margin.				
PROJECTIONS Figures for all TIFs from 2016 through 2036.				

FY 2019

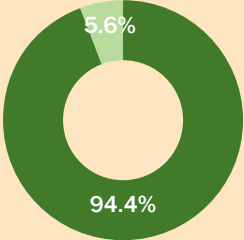
GENERAL FUND APPROPRIATION

\$254,507

BUDGET

\$269,507

2 STAFF



5.6%

94.4%

\$254,507

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
FY 2017 IMPACTS

“THE GOLD
STANDARD”

37

YEAR HISTORY OF
CAPTIVE INSURANCE

\$504 M

TAXES & FEES
COLLECTED SINCE 1981

19

APPROVED
VERMONT CAPTIVE
MANAGEMENT FIRMS

CAPTIVE INSURANCE (FY 2017 HIGHLIGHTS)

2017
BY THE NUMBERS



24

Captives Licensed



566

Active Captives



1,112

Licensed Captives



\$26.5 M

Total Taxes and Fees
Received (2016)

ACCOLADES



#1

U.S. Domicile



3rd

Largest 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



\$202 B

Assets Under
Management



\$32.5 B

Gross
Written Premiums



45

of the Fortune 100



15

of the Dow 30

MARKETING ACTIVITIES



25+

Speaking Engagements
and Events Attended



5,000+

VT Captive
Subscribers



3

Business Development
Road Shows



1,000,000+

Reach of
Vermont Report

FY 2019

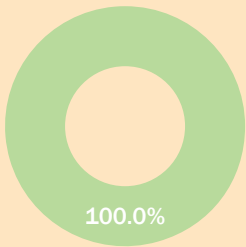
GENERAL FUND
APPROPRIATION

\$0

BUDGET

\$530,350

1 STAFF



\$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.

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 2017 IMPACTS

56
TOTAL BUSINESSES
SERVED

\$1.7 M
TOTAL TRAINING
DOLLARS GRANTED

2,237
VERMONT EMPLOYEES
APPROVED
FOR TRAINING

VERMONT TRAINING PROGRAM (FY 2017 HIGHLIGHTS)					
FY17 OVERVIEW	 \$1.3 M General Fund Appropriation	 56 Total Businesses Served	 2,237 Vermont Employees Approved for Training	 3.9% Median Wage Increase	 \$778.16 Average Cost Per Employee
VERMONT REGIONS SERVED TOTAL GRANT DOLLARS	 \$693,094 Northwest	 \$194,961 Northeast	 \$308,886 Central	 \$136,870 Southwest	 \$406,953 Southeast
VERMONT REGIONS SERVED NUMBER OF EMPLOYEES APPROVED FOR TRAINING	 1,052 Employees Approved for Training (Northwest)	 445 Employees Approved for Training (Northeast)	 161 Employees Approved for Training (Central)	 206 Employees Approved for Training (Southwest)	 373 Employees Approved for Training (Southeast)
EMPLOYER SIZE SERVED	 50% + of Employers Served with 0-49 Employees	 16 Employers Served with 0-19 Employees	 14 Employers Served with 20-49 Employees	 7 Employers Served with 50-99 Employees	 19 Employers Served with 100+ Employees

FY 2019
GENERAL FUND
APPROPRIATION
\$1.4 M

BUDGET
\$1,383,511
1.5 STAFF

12.7%

87.3%

- \$175,770 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.

VERMONT
AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 7.5



REPRESENTATIVE SUCCESSES

BROWNFIELDS

Recent project include redevelopment of City Market (South End, Burlington) and Richmond Creamery

OEA

Provided in-depth training and ISO training to defense-related businesses

STEP

Helped to cover the costs of 28 businesses attending Exportech training

NBRC

Funded the creation of a new mobile phone app for Vermont Brewers Association

WCEDP

Helped to fund the redevelopment of a new facility for Chroma Technology in Bellows Falls

GRANT PROGRAMS AND BUSINESS SUPPORT (FY 2017 HIGHLIGHTS)

BROWNFIELDS INITIATIVE

Funding provided by US EPA to support redevelopment of brownfields into productive community assets. Funds are provided as either grants to non-profits or low-interest loans to for-profit entities.



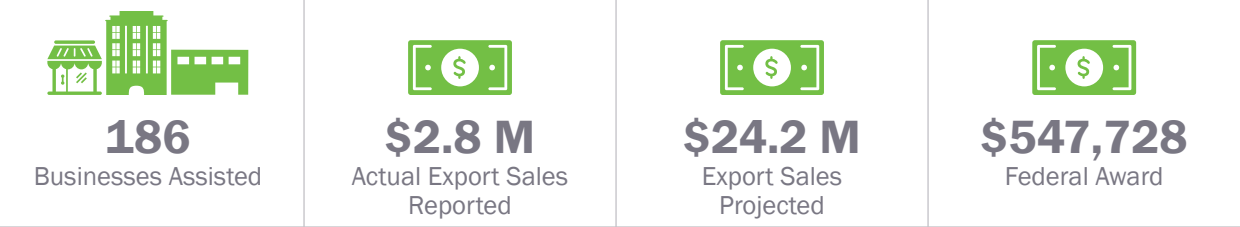
OEA

Funding provided by US Department of Defense through its Office of Economic Adjustment to help defense-related businesses develop new capabilities to help them weather defense spending downturns.



STEP

Funding provided by US Small Business Administration to help businesses win more opportunities to export. Data reported for the period 9/30/14 – 9/29/17.



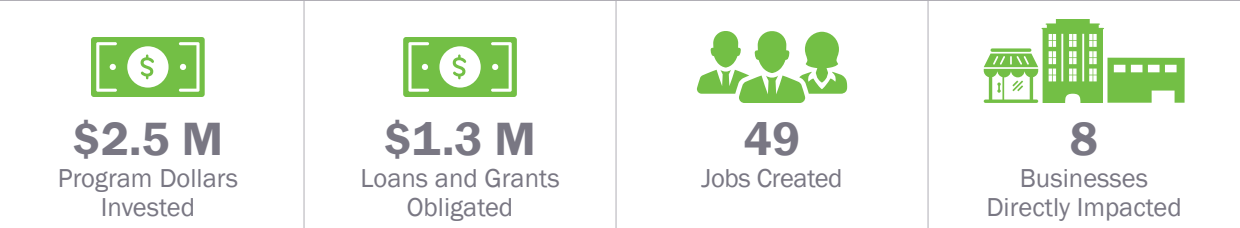
NORTHERN BORDER REGIONAL COMMISSION

Grant funds available to non-profits in Caledonia, Essex, Franklin, Grand Isle, Lamoille and Orleans counties for primarily infrastructure projects. Data reported for 2010–2017.



WINDHAM COUNTY ECONOMIC DEVELOPMENT PROGRAM

Grants and loans using 5-year funding provided through the Entergy / State of Vermont MOU to promote economic development in Windham County. Data reported for calendar year 2017.



FY 2019

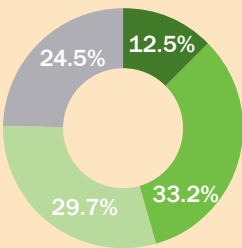
GENERAL FUND APPROPRIATION

\$878,850

BUDGET

\$7,003,453

7.5 STAFF



- \$878,850 General Funds
- \$2,326,439 Federal Funds
- \$2,080,000 Special Funds
- \$1,718,164 Pass-through Grants

Grant Programs bring various resources to foster economic development around the state.

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 Sopchak



WHAT IS THINK VERMONT?

ThinkVermont is a three-year 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 new 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				
SOCIAL MEDIA	 55% Increase in Website Traffic September to December 2017	 100 Number of Newsroom Posts to Date (as of 1/9/18)	 8,911 Social Media Engagements to Date from 3,226 followers	 21% Increase in Social Media Engagement Sept. to Dec. 2017
AMBASSADORS	 444 ThinkVermont Ambassadors, Reaching 302,393 People	 986 Number of Posts Shared to Social Media Networks by ThinkVermont Ambassadors	 #1 post “Vermont: The Napa Valley of Beer,” seen by 7,370 people and shared or liked 490 times	
EARNED MEDIA	 27 Number of Media Articles Published in Print, Online, and on Broadcast TV (15 in Vermont, 12 Nationally)	 99.4 M Total Impressions	 \$568,707 Advertising Dollar Equivalency of National Earned Media Achieved	
EVENT SERIES	 100 + Attendees at ThinkVermont’s First Innovation Spaces Conference (October 2017)	 2017 Topics Tech Transfer, Internet of Things, Rural Economic Development	 12 Events planned for 2018	

WHAT’S
NEXT?

VERMONT
ASSET MAP

An interactive map layered with resources to help guide potential Vermonters as they consider relocating their families and/or businesses.

EXPERIENCEvt

A tool for employers to post experiential learning opportunities (internships, job shadows, guest lectures, etc) and connect with professional service providers who can match students with the opportunities.

UPCOMING EVENTS

Events delivered statewide on relevant topics like angel investing, small business innovation research grants, cybersecurity, women in tech, and more.

Department of Housing and Community Development

COMMISSIONER

Katie Buckley

DEPUTY COMMISSIONER

Josh Hanford

STAFF: 34



SUMMARY OF
FY 2017 IMPACTS

\$13.9 M
PROGRAM DOLLARS
INVESTED

\$165 M
TOTAL DOLLARS
LEVERAGED

628,035
PERSONS REACHED

801
JOBS CREATED
OR RETAINED

7,680
HOUSING UNITS CREATED
OR PRESERVED

FY 2017 MAJOR PROGRAM HIGHLIGHTS

VERMONT COMMUNITY
DEVELOPMENT PROGRAM

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



\$7 M

Program Dollars
Invested



\$87 M

Total Dollars
Leveraged



8,514

Vermonters Served



317

Housing Units
Created or Preserved

COMMUNITY PLANNING
AND REVITALIZATION:
DOWNTOWN AND VILLAGE
CENTER TAX CREDITS

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



\$2.4 M

Program Dollars
Invested



\$53 M

Total Dollars Leveraged



128,000

Vermonters Reached
(Population of Communities
with Tax Credit Projects)



173

Housing Units
Created or Preserved

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

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.



\$1.8 M

Program Dollars
Invested



\$11.8 M

Total Dollars
Leveraged



143

Vermonters Reached



65

Housing Units
Created or Preserved

HOUSING: MOBILE HOME
PARK PROGRAM

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



\$70,000

Program Dollars
Invested



\$144,261

Total Dollars
Leveraged



15,675

Vermonters Reached (2.2
Persons per Household
per Unit Preserved)



7,125

Housing Units
Preserved

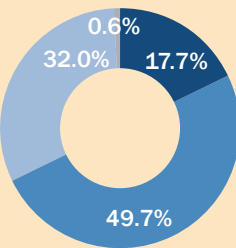
FY 2019

GENERAL FUND
APPROPRIATION

\$2.8 M

BUDGET

\$15,590,575
34 STAFF



- \$2,760,297 General Funds
- \$7,747,771 Federal Funds
- \$4,991,756 Special Funds
- \$90,751 All Other Funds

NEW INITIATIVES

- \$100,000 Vermont Outdoor Recreation Economic Collaborative (VOREC) Pilot Initiative
- \$100,000 Better Connections: Comprehensive Storm Water Management Strategies - Clean Water Fund

Department of Housing and Community Development

COMMISSIONER

Katie Buckley

DEPUTY COMMISSIONER

Josh Hanford

STAFF: 7



SUMMARY OF
FY 2017 IMPACTS

\$7 M
PROGRAM DOLLARS
INVESTED

\$87 M
TOTAL DOLLARS
LEVERAGED

8,514
PERSONS SERVED

269
JOBS CREATED
OR RETAINED

317
HOUSING UNITS CREATED
OR PRESERVED

VERMONT COMMUNITY DEVELOPMENT PROGRAM (FY 2017 HIGHLIGHTS)

AFFORDABLE HOUSING
GRANTS

Provides communities with funding to address affordable housing needs including new construction, rehabilitation, preservation, homeownership, multi-family rental and mobile home parks.



\$4.4 M
Program Dollars
Invested



\$45 M
Total Dollars
Leveraged



697
Vermonters Served
(2.2 Persons per
Household Assisted)



317
Housing Units
Created or Preserved

ECONOMIC DEVELOPMENT
GRANTS

Provides communities with funding to address economic development projects resulting in job creation and retention primarily benefiting low and moderate income residents.



\$1.6 M
Program Dollars
Invested



\$40 M
Total Dollars
Leveraged



269
Jobs Created (50) and
Retained (219)



2
Businesses Assisted

PUBLIC FACILITY AND
SERVICE GRANTS

Provides communities with funding to address infrastructure, health and safety, public access and public services needs primarily benefiting low and moderate income residents.



\$613,926
Program Dollars
Invested



\$1.6 M
Total Dollars
Leveraged



7,548
Vermonters Served
(Persons Benefiting from
Improved Facilities)



3
Communities Served

PLANNING GRANTS

Provides communities with funding to address planning needs in one or more of the VCDP areas of eligibility-housing, economic development, public facilities and services.



\$174,476
Program Dollars
Invested



\$128,355
Total Dollars
Leveraged



48,308
Vermonters Reached



6
Communities Served

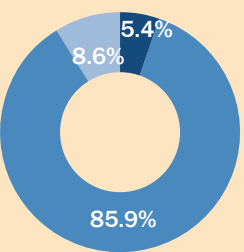
FY 2019

GENERAL FUND
APPROPRIATION

\$410,390

BUDGET

\$7,569,990
7 STAFF



- \$410,390
General Funds
- \$6,506,373
Federal Funds
- \$653,227
Special Funds

Department of Housing and Community Development

COMMISSIONER

Katie Buckley

DEPUTY COMMISSIONER

Josh Hanford

STAFF: 5



SUMMARY OF
FY 2017 IMPACTS

\$3.3 M
PROGRAM DOLLARS
INVESTED

\$64.3 M
TOTAL DOLLARS
LEVERAGED

536,179
PERSONS SERVED

290
JOBS CREATED
OR RETAINED

173
HOUSING UNITS CREATED
OR PRESERVED

COMMUNITY PLANNING AND REVITALIZATION (FY 2017 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.



\$2.4 M

Program Dollars
Invested



\$53 M

Total Dollars
Leveraged



128,000

Vermonters Reached



173

Housing Units
Created or Preserved

DOWNTOWN
TRANSPORTATION FUND

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



\$335,000

Program Dollars
Invested



\$11.3 M

Total Dollars
Leveraged



42,660

Vermonters Reached



5

Communities Served

DOWNTOWN PROGRAM

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



\$135,000

Program Dollars
Invested



\$41.6 M

Total Dollars
Leveraged



227,299

Vermonters Reached



290

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.



\$443,456

Program Dollars
Invested



\$58,291

Total Dollars
Leveraged



138,220

Vermonters Reached



45

Communities Served

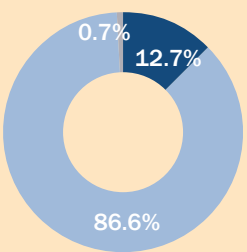
FY 2019

GENERAL FUND
APPROPRIATION

\$563,306

BUDGET

\$7,419,171
5 STAFF



- \$563,306 General Funds
- \$3,825,865 Special Funds
- \$30,000 Other Funds

Department of Housing and Community Development

COMMISSIONER
Katie Buckley

DEPUTY COMMISSIONER
Josh Hanford

STAFF: 22



SUMMARY OF
FY 2017 IMPACTS

















\$3.5 M
PROGRAM DOLLARS
INVESTED

\$13.6 M
TOTAL DOLLARS
LEVERAGED

67,667
PERSONS SERVED

242
JOBS CREATED
OR RETAINED

65
HOUSING UNITS CREATED
OR PRESERVED

HISTORIC PRESERVATION (FY 2017 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 program to promote preservation and community development.	 \$1.8 M Program Dollars Invested	 \$11.8 M Total Dollars Leveraged	 143 Vermonters Reached (65 Units of Housing Created or Preserved)	 242 Jobs Created or Retained
CAPITAL GRANT PROGRAMS Provided through the Capital Construction Budget, grants provide funds for preservation of municipal buildings, historic agricultural buildings, and open the underwater preserves in Lake Champlain.	 \$430,000 Program Dollars Invested	 \$1.3 M Total Dollars Leveraged	 2,234 Vermonters Reached	 30 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.	 \$1.3 M Program Dollars Invested	 \$496,390 Total Dollars Leveraged	 65,290 Annual Number of Visitors at State-owned Historic Sites	 84 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 (22VSA chap 14), and Certificates of Public Good.	 275 Act 250 Projects Reviewed	 101 Solar, Wind and Energy Projects Reviewed	 96% Projects Reviews Completed within 30-day Statutory Deadline	 1,793 Project Applications Cleared

FY 2019

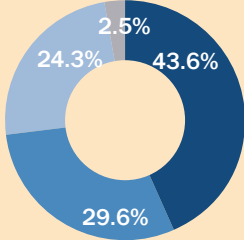
GENERAL FUND APPROPRIATION

\$1,052,983


BUDGET

\$2,415,114

22 STAFF



- \$1,052,983 General Funds
- \$714,989 Federal Funds
- \$586,391 Special Funds
- \$60,751 Other Funds



VERMONT

AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT

Department of Tourism and Marketing

COMMISSIONER
Wendy Knight

DEPUTY COMMISSIONER
Steve Cook



SUMMARY OF
FY 2017 IMPACTS

13 M

AVERAGE ANNUAL
VISITORS

\$2.6 B

ECONOMIC IMPACT

\$3.6 M

PROGRAM DOLLARS
INVESTED

\$3.4 M

TOTAL DOLLARS
LEVERAGED

83.2 M

PEOPLE REACHED

FY 2017 MAJOR PROGRAM HIGHLIGHTS			
<div>SALES AND MARKETING</div> <div>Coordinate strategic direct advertising campaigns to promote Vermont as a top year-round tourism destination. Develop, produce and purchase advertising media, develop and promote owned media and engage in all forms of digital marketing. Co-promotion and co-sponsorship with private sector partners. Travel trade relations include participation in domestic and international trade shows and sales missions.</div>	<div></div> <div>\$2.5 M</div> <div>Program Dollars Invested</div>	<div></div> <div>\$988,989</div> <div>Total Dollars Leveraged (Spending by Visitors to Vermont)</div>	<div></div> <div>57.4 M</div> <div>People Reached (Advertising Impressions)</div>
<div>COMMUNICATION AND OUTREACH</div> <div>Coordinate internal and external communications, public outreach, earned media and media relations, and maintain relationships among statewide and regional tourism, outdoor recreation, agriculture, arts and cultural heritage partners. Track visitor demographics, interests, activities, spending and economic impact for use in marketing strategies and policy decisions.</div>	<div></div> <div>\$385,725</div> <div>Program Dollars Invested</div>	<div></div> <div>\$1.5 M</div> <div>Total Dollars Leveraged</div>	<div></div> <div>25.5 M</div> <div>People Reached (Media Impressions)</div>
<div>VERMONT LIFE</div> <div>Promote and enhance the iconic Vermont brand that attracts visitors, second homeowners, and potential residents and workers to the State. Assets include a top-quality print magazine, website, email newsletter, social media channels and merchandise that honor, explain and promote the State of Vermont, its people, industries, attractions, landscapes, and cultural heritage.</div>	<div></div> <div>\$732,368</div> <div>Program Dollars Invested</div>	<div></div> <div>\$976,192</div> <div>Total Dollars Leveraged</div>	<div></div> <div>250,962</div> <div>People Reached (Subscribers, Newstand, Advertisers, Readers, Email Subscribers, Unique Site Visitors, Customers)</div>

FY 2019

GENERAL FUND APPROPRIATION

\$3.0 M

BUDGET

\$3,666,982

15 STAFF

78.9%	\$2,894,497 General Funds [operational]
17.7%	\$650,605 Other Funds [Vermont Life]
3.3%	\$121,880 Pass-through grants

NEW INITIATIVES

Fully-funded budget and projected surplus for Vermont Life.

Department of Tourism and Marketing

COMMISSIONER
Wendy Knight

DEPUTY COMMISSIONER
Steve Cook



SUMMARY OF
FY 2017 IMPACTS

\$2.5 M

PROGRAM DOLLARS
INVESTED

\$988,989

TOTAL DOLLARS
LEVERAGED

57.4 M

PEOPLE REACHED

SALES AND MARKETING (FY 2017 HIGHLIGHTS)			
<div>SALES</div> <p>Interaction with consumers at special events and consumer travel shows highlight Vermont as a vacation destination in a way that other promotional mediums cannot.</p>	<div></div> <div>\$401,110</div> <div>Program Dollars Invested</div>	<div></div> <div>\$12,500</div> <div>Total Dollars Leveraged (Tradeshow Partners)</div>	<div></div> <div>1.6 M</div> <div>People Reached (Consumer Interactions)</div>
<div>PAID ADVERTISING</div> <p>The Department's advertising strategy includes a combination of digital, native, digital radio, print and outdoor advertising. The call to action on all advertising campaigns direct consumers to www.VermontVacation.com</p>	<div></div> <div>\$2.0 M</div> <div>Program Dollars Invested</div>	<div></div> <div>\$843,250</div> <div>Total Dollars Leveraged</div>	<div></div> <div>52.4 M</div> <div>People Reached (Advertising Impressions)</div>
<div>HERITAGE AND OUTDOOR RECREATION</div> <p>Outdoor recreation plays a role in Vermont's cultural heritage and many of our tourism assets that showcase heritage and history incorporate nearby recreational opportunities.</p>	<div></div> <div>\$56,203</div> <div>Program Dollars Invested</div>	<div></div> <div>\$86,739</div> <div>Total Dollars Leveraged</div>	<div></div> <div>2.7 M</div> <div>People Reached (Impressions)</div>
<div>WEB AND EMAIL MARKETING</div> <p>The state's official tourism website offers a device agnostic experience to consumers who are planning their trip to Vermont. Website and email marketing are key components to Vermont's advertising strategy.</p>	<div></div> <div>\$50,900</div> <div>Program Dollars Invested</div>	<div></div> <div>\$46,500</div> <div>Total Dollars Leveraged</div>	<div></div> <div>684,434</div> <div>People Reached (Unique Site Visitors and Email Subscribers)</div>

FY 2019

GENERAL FUND APPROPRIATION

\$2.5 M

BUDGET

\$2,461,962

6 STAFF

100.0%

\$2,461,962
General Funds

VERMONT

AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT

Department of Tourism and Marketing

COMMISSIONER
Wendy Knight

DEPUTY COMMISSIONER
Steve Cook












SUMMARY OF
FY 2017 IMPACTS

\$385,725
PROGRAM DOLLARS
INVESTED

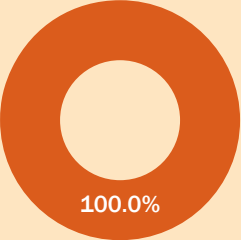
\$1.5 M
TOTAL DOLLARS
LEVERAGED

25.5 M
PEOPLE REACHED

COMMUNICATIONS AND OUTREACH (FY 2017 HIGHLIGHTS)			
<div>SOCIAL MEDIA MARKETING</div> <div>VDTM uses social media channels such as Facebook, Twitter and Instagram to provide an interactive experience that enables Vermont fans to share and comment, and recommend locations, attractions and events that encourage vacation planning.</div>	<div></div> <div>\$96,431</div> <div>Program Dollars Invested</div>	<div></div> <div>\$266,849</div> <div>Total Dollars Leveraged (Advertising Value)</div>	<div></div> <div>22.8 M</div> <div>People Reached (Social Media Impressions)</div>
<div>EARNED MEDIA AND PUBLIC RELATIONS</div> <div>Through ongoing press release distributions and PR efforts, VDTM helps generate substantial media converge of Vermont in national and regional publications.</div>	<div></div> <div>\$212,149</div> <div>Program Dollars Invested</div>	<div></div> <div>\$1.2 M</div> <div>Total Dollars Leveraged (Publicity Value)</div>	<div></div> <div>2.6 M</div> <div>People Reached (Media Impressions)</div>
<div>MEDIA INFLUENCER FAMILIARIZATION TRIPS</div> <div>VDTM partners with Vermont lodging properties to offer comped Vermont visits for journalists and social media influencers. In turn, writers produce articles and influencers and generate social media posts.</div>	<div></div> <div>\$77,145</div> <div>Program Dollars Invested</div>	<div></div> <div>\$9,480</div> <div>Total Dollars Leveraged</div>	<div></div> <div>171,100</div> <div>People Reached (Social Media Engagement)</div>


FY 2019
GENERAL FUND
APPROPRIATION
\$432,535

BUDGET
\$432,535
2 STAFF



100.0%

\$432,535
General Funds



VERMONT
AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT

Department of Tourism and Marketing

COMMISSIONER
Wendy Knight

DEPUTY COMMISSIONER
Steve Cook



SUMMARY OF
FY 2017 IMPACTS

\$732,368










PROGRAM DOLLARS
INVESTED

\$976,192

TOTAL DOLLARS
LEVERAGED

250,962

PERSONS SERVED

VERMONT LIFE (FY 2017 HIGHLIGHTS)			
<div>CIRCULATION</div> <div>Vermont Life magazine publishes four quarterly issues. The publishing component comprises of the production of each issue which included editorial content, printing and distribution.</div>	<div></div> <div>\$386,983</div> <div>Program Dollars Invested</div>	<div></div> <div>\$413,635</div> <div>Total Dollars Leveraged</div>	<div></div> <div>50,021</div> <div>People Reached (Subscribers and Newstand)</div>
<div>ADVERTISING</div> <div>Vermont Life magazine is an enterprise that depends on advertising revenue to fund the operation. The Vermont Life magazine advertising program is focused on generating advertising revenue for the enterprise.</div>	<div></div> <div>\$120,970</div> <div>Program Dollars Invested</div>	<div></div> <div>\$329,584</div> <div>Total Dollars Leveraged (Advertising Revenue)</div>	<div></div> <div>198,578</div> <div>People Reached (Advertisers, Readers, Email Subscribers, Unique Site Visitors)</div>
<div>MERCHANDISE</div> <div>Vermont Life magazine has a catalog of products that it retails and wholesales. Vermont Life magazine depends on product sales to maintain it's operating budget.</div>	<div></div> <div>\$224,415</div> <div>Program Dollars Invested</div>	<div></div> <div>\$232,973</div> <div>Total Dollars Leveraged</div>	<div></div> <div>2,363</div> <div>People Reached (Customers)</div>

FY 2019

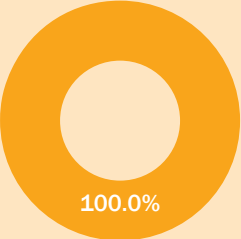
GENERAL FUND APPROPRIATION

\$0

BUDGET


\$650,605

7 STAFF



\$650,605

Other Funds



Administration

SECRETARY
Mike Schirling

DEPUTY SECRETARY
Ted Brady

STAFF: 15











































































































































































































































































































































































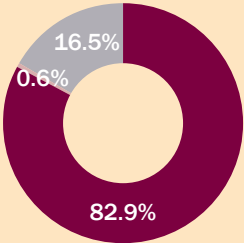




FY 2017 MAJOR PROGRAM HIGHLIGHTS				
CHIEF MARKETING OFFICE The Chief Marketing Office provides strategic marketing and communications expertise, tactical planning support and centralized creative services across state government.	 \$221,557 Program Dollars Invested	 \$358,725 Market Rate of Creative Services Provided	 \$1.9 M Values of Master Marketing Contracts Used	 272 Number of Staff in 29 Depts./Programs Supported
THINK VERMONT ThinkVermont.com showcases the many resources and assets that make living in Vermont special to encourage out-of-staters to move here, or to open a business here.	 \$58,082 Program Dollars Invested	 2,831 Average Monthly Visitors; 6,500+ News Posts Views	 8,911 Social Media Engagements to date from 3,226 Followers	 444 Digital Ambassadors Reaching 302,393 People
VERMONT CENTER FOR GEOGRAPHIC INFORMATION Empowering Vermonters (in and out of state government) with geospatial info and tools for understanding our world and making data driven decisions.	 \$673,604 Program Dollars Invested	 980 Data Sets Available in Geodata Portal	 77,000 Users of the Vermont Open Geodata Portal	 45% Increase in Geodata Portal Users over 2016
WINDHAM COUNTY ECONOMIC DEVELOPMENT PROGRAM Grants and loans using 5-year funding provided through the Entergy / State of Vermont MOU to promote economic development in Windham County	 \$2.5 M Program Dollars Invested	 \$1.3 M Loans and Grants Obligated	 49 Jobs Created	 8 Businesses Directly Impacted
CONTRACTS AND GRANTS Legal services, contract services and administration of legislatively mandated grants to the Vermont Sustainable Jobs Fund, Vermont Council on Rural Development and State Data Center	 \$588,794 Program Dollars Invested	 170 Total Grants and Contracts Executed	 1,598 Vermonters Reached by Partners	 \$2.2 M Other Funds Leveraged

FY 2019
GENERAL FUND APPROPRIATION
\$3.9 M

BUDGET
\$3,944,379
15 STAFF



82.9%	\$3,271,752 General Funds [operational]
16.5%	\$20,000 Other Funds
0.6%	\$652,627 Pass-through grants

NEW INITIATIVES
Decrease in Staffing, 13 positions total
VCGI (6), IT (6), DHCD (1)
Total Agency Staffing now equals 83.
\$400,000
ThinkVermont Growth and Innovation Initiative

