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## **Agency Summary**

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### **EXECUTIVE OFFICE OF COMMERCE**

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#### **Agency Mission**

To promote and encourage the preservation, expansion, and sound development of new and existing industry, business, commerce, agriculture, tourism, and recreational facilities in the State. To create opportunities for economic stability and employment through a business climate that fosters opportunity for all Rhode Islanders.

#### **Agency Description**

The Executive Office of Commerce is authorized and established as the state's lead agency for economic development throughout Rhode Island and serves as the principal agency of the executive branch of state government for managing the promotion of commerce and the economy within the State. The Secretary of Commerce, appointed by the Governor with the advice and consent of the Senate, oversees the Executive Office of Commerce. The Secretary is charged with coordinating a cohesive direction of the State's economic development activities. The agency oversees the state's Office of Housing and Community Development, the Commerce Corporation (and all pass-through grant appropriations), the I-195 Redevelopment District Commission, and the Department of Business Regulation. From time to time, the Executive Office of Commerce is also tasked with facilitating other special governmental programs and initiatives.

#### **Statutory History**

The Executive Office of Commerce was created by the 2013 General Assembly for the purpose of developing an integrated system of economic development activities. R.I General Laws § 42-64.19 establishes the Executive Office of Commerce.

# Budget

## Executive Office Of Commerce

	2018 Actuals	2019 Actuals	2020 Enacted Budget	2020 Revised Budget	2021 Recommended
<b>Expenditures by Program</b>					
Central Management	795,704	885,562	1,921,663	1,921,121	2,642,830
Housing and Community Development	15,915,409	16,417,995	23,206,530	19,978,734	21,262,032
Quasi-Public Appropriations	14,058,345	19,536,750	21,568,258	21,568,258	24,872,258
Economic Development Initiatives Fund	17,800,000	14,300,000	12,100,000	12,100,000	26,100,000
Commerce Programs	1,300,000	2,100,000	1,200,000	1,200,000	2,072,000
<b>Total Expenditures</b>	<b>49,869,458</b>	<b>53,240,307</b>	<b>59,996,451</b>	<b>56,768,113</b>	<b>76,949,120</b>
<b>Expenditures by Object</b>					
Salary And Benefits	1,812,455	1,863,147	2,049,603	2,068,081	2,350,151
Contract Professional Services	51	0	0	0	0
Operating Supplies And Expenses	466,815	375,338	417,617	419,028	730,041
Assistance And Grants	14,493,892	19,055,673	22,697,723	19,449,496	20,721,420
<b>Subtotal: Operating</b>	<b>16,773,213</b>	<b>21,294,158</b>	<b>25,164,943</b>	<b>21,936,605</b>	<b>23,801,612</b>
Capital Purchases And Equipment	2,900	9,301	10,453,250	10,453,250	13,513,250
Operating Transfers	33,093,345	31,936,848	24,378,258	24,378,258	39,634,258
<b>Subtotal: Other</b>	<b>33,096,245</b>	<b>31,946,149</b>	<b>34,831,508</b>	<b>34,831,508</b>	<b>53,147,508</b>
<b>Total Expenditures</b>	<b>49,869,458</b>	<b>53,240,307</b>	<b>59,996,451</b>	<b>56,768,113</b>	<b>76,949,120</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	32,403,452	30,235,018	28,181,129	28,179,484	44,264,097
Federal Funds	8,275,588	11,267,298	17,611,003	14,384,462	15,421,017
Restricted Receipts	6,662,699	4,312,991	4,754,319	4,754,167	4,754,006
Operating Transfers From Other Funds	2,527,719	7,425,000	9,450,000	9,450,000	12,510,000
<b>Total Expenditures</b>	<b>49,869,458</b>	<b>53,240,307</b>	<b>59,996,451</b>	<b>56,768,113</b>	<b>76,949,120</b>
<b>FTE Authorization</b>	<b>17.0</b>	<b>16.0</b>	<b>14.0</b>	<b>14.0</b>	<b>15.0</b>

# Personnel Agency Summary

## Executive Office Of Commerce

	FY 2020		FY 2021	
	FTE	Cost	FTE	Cost
Classified	11.0	895,087	11.0	907,017
Unclassified	3.0	453,468	4.0	594,827
<b>Subtotal</b>	<b>14.0</b>	<b>1,348,555</b>	<b>15.0</b>	<b>1,501,844</b>
Turnover		(24,397)		0
<b>Total Salaries</b>		<b>1,324,158</b>		<b>1,501,844</b>
<b>Benefits</b>				
FICA		96,356		110,157
Health Benefits		135,496		153,533
Payroll Accrual		7,719		8,773
Retiree Health		88,057		88,159
Retirement		363,992		428,362
<b>Subtotal</b>		<b>691,620</b>		<b>788,984</b>
<b>Total Salaries and Benefits</b>	<b>14.0</b>	<b>2,015,778</b>	<b>15.0</b>	<b>2,290,828</b>
<b>Cost Per FTE Position</b>		<b>143,984</b>		<b>152,722</b>
Statewide Benefit Assessment		52,303		59,323
<b>Payroll Costs</b>	<b>14.0</b>	<b>2,068,081</b>	<b>15.0</b>	<b>2,350,151</b>
<b>Total Personnel</b>	<b>14.0</b>	<b>2,068,081</b>	<b>15.0</b>	<b>2,350,151</b>
<b>Distribution by Source of Funds</b>				
General Revenue	10.0	1,391,364	11.0	1,659,225
Federal Funds	4.0	628,642	4.0	642,348
Restricted Receipts	0.0	48,075	0.0	48,578
<b>Total All Funds</b>	<b>14.0</b>	<b>2,068,081</b>	<b>15.0</b>	<b>2,350,151</b>

## Performance Measures

### Executive Office Of Commerce

#### New Jobs Created/to be Created with Assistance from Commerce Jobs Incentive Programs

The figures represent the number of new jobs created/to be created by businesses that received assistance from Commerce Jobs Incentive Programs. This metric includes PARTIAL TOTALS. Please see notes: (1) This metric is based on the number of jobs approved for the Qualified Jobs Incentive as well as jobs approved under the Rebuild Rhode Island Program for Electric Boat (2) Performance measures are measured by calendar year. As a result, 2019 actuals are current through 8/31/2019 and represent PARTIAL TOTALS to date for 2019; (3) 2020 targets will be set via the Performance Management process.

	<i>Reporting Period: Calendar Year</i>					
	<i>Frequency: Annual</i>	2017	2018	2019	2020	2021
<b>Target</b>		1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
<b>Actual</b>		1,353.00	2,418.00	257.00	0.00	

#### New Development Created/to be Created with Assistance from Commerce Real Estate Incentive Programs

The figures represent the square feet of new development created/to be created with assistance from Commerce Real Estate Incentive Programs. This metric includes PARTIAL TOTALS. Please see notes: (1) This metric is based on real estate approved for the Rebuild Rhode Island tax credits, I-195 Redevelopment Fund, Tax Stabilization Incentive, and Tax Increment Financing programs; (2) Performance measures are measured by calendar year. As a result, 2019 actuals are current through 8/31/2019 and represent PARTIAL TOTALS; (3) Projects that came before the Commerce Corporation Board for approval on more than one date are counted in the calendar year during which the project was first approved for Rebuild Rhode Island tax credits; (4) 2020 targets will be set via the Performance Management process.

	<i>Reporting Period: Calendar Year</i>					
	<i>Frequency: Annual</i>	2017	2018	2019	2020	2021
<b>Target</b>		600,000.00	600,000.00	600,000.00	600,000.00	600,000.00
<b>Actual</b>		887,948.00	2,096,298.00	631,799.00	0.00	

#### Total Real Estate Investment Leveraged by Commerce Real Estate Investment

The figures represent the total real estate investment leveraged by Commerce Real Estate Investments. This metric includes PARTIAL TOTALS. Please see notes: (1) This metric is based on total project cost of real estate projects approved for the Rebuild Rhode Island tax credits, Tax Stabilization Incentive, Tax Increment Financing, and I-195 Redevelopment Fund programs; (2) Performance measures are measured by calendar year. As a result, 2019 actuals are current through 8/31/2019 and represent PARTIAL TOTALS; (3) These figures represent the total project cost. (4) 2020 targets will be set via the Performance Management process.

	<i>Reporting Period: Calendar Year</i>					
	<i>Frequency: Annual</i>	2017	2018	2019	2020	2021
<b>Target</b>		160,000,000.00	160,000,000.00	160,000,000.00	160,000,000.00	160,000,000.00
<b>Actual</b>		336,793,401.00	1,369,098,540.00	206,685,089.00	0.00	

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## Performance Measures

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### Executive Office Of Commerce

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#### Businesses Assisted by Commerce

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The figures below represent the number of businesses assisted by Commerce. This metric includes PARTIAL TOTALS. Please see notes: (1) This metric is based on unique businesses contacted or assisted by members of Commerce in each calendar year. (2) Performance measures are measured by calendar year. As a result, 2018 actuals are current through 9/26/2018 and represent PARTIAL TOTALS. (4) In 2016, Commerce contacted or assisted 2,570 in-state entities and 485 out-of-state entities; in 2017, Commerce contacted or assisted 4,218 in-state entities and 562 out-of-state entities; and in 2018 YTD Commerce has contacted or assisted 6,578 in-state entities and 239 out-of-state entities. (5) For YTD 2019, 877 businesses were contacted by staff. This number is based on interactions logged to Salesforce by Commerce RI staff during the period of January 1, 2019 through September 4, 2019. It includes both in-state entities as well as out-of-state entities. This figure does not include interactions that were not logged to Salesforce.

	<i>Reporting Period: Calendar Year</i>					
	<i>Frequency: Annual</i>	2017	2018	2019	2020	2021
<b>Target</b>		5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
<b>Actual</b>		4,780.00	7,184.00	5,470.00	0.00	

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#### Tourist and Visitor Expenditure Numbers

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The figures represent the annual tourist and visitor expenditures over the baseline of 2015. 2019 Data for this metric is not yet available. Please see notes: (1) This metric is measured in calendar years. (2) Proxy measures show positive growth for tourist and visitor expenditures. In FY2019, the 5% hotel tax revenue was up 26% over FY15 (FY15 = \$17,219,528, FY19 = \$21,690,421). (3) In 2018, the traveler economy in Rhode Island reached \$6.8 billion, including visitor spending, tourism-related construction, and supporting industries, which is a \$0.8 billion increase over 2015.

	<i>Reporting Period: Calendar Year</i>					
	<i>Frequency: Annual</i>	2017	2018	2019	2020	2021
<b>Target</b>		200,000,000.00	200,000,000.00	200,000,000.00	800,000,000.00	800,000,000.00
<b>Actual</b>		500,000,000.00	800,000,000.00	0.00	0.00	

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## **Program Summary**

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### **EXECUTIVE OFFICE OF COMMERCE**

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#### **Central Management**

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##### **Mission**

To coordinate the administration and financing of the functions within the Executive Office of Commerce.

##### **Description**

The Central Management function of the Executive Office of Commerce is overseen by the Secretary of Commerce. This unit oversees the various functions of the Executive Office of Commerce and is responsible for the strategic planning, administration, and financing of economic development in the state.

##### **Statutory History**

The Executive Office of Commerce was created by the 2013 General Assembly for the purpose of developing an integrated system of economic development activities. R.I. General Laws § 42-64.19 establishes the Executive Office of Commerce.

# Budget

## Agency: Executive Office Of Commerce

### Central Management

<b>Expenditures by Sub Program</b>	<b>2018 Actuals</b>	<b>2019 Actuals</b>	<b>2020 Enacted Budget</b>	<b>2020 Revised Budget</b>	<b>2021 Recommended</b>
Operations	795,704	885,562	1,921,663	1,921,121	2,642,830
<b>Total Expenditures</b>	<b>795,704</b>	<b>885,562</b>	<b>1,921,663</b>	<b>1,921,121</b>	<b>2,642,830</b>
<b>Expenditures by Object</b>					
Salary and Benefits	699,704	710,293	736,281	735,739	967,408
Operating Supplies and Expenses	161,000	172,640	182,132	182,132	282,172
Assistance And Grants	0	2,531	0	0	390,000
<b>Subtotal: Operating</b>	<b>860,704</b>	<b>885,465</b>	<b>918,413</b>	<b>917,871</b>	<b>1,639,580</b>
Capital Purchases And Equipment	0	0	1,003,250	1,003,250	1,003,250
Operating Transfers	(65,000)	98	0	0	0
<b>Subtotal: Other</b>	<b>(65,000)</b>	<b>98</b>	<b>1,003,250</b>	<b>1,003,250</b>	<b>1,003,250</b>
<b>Total Expenditures</b>	<b>795,704</b>	<b>885,562</b>	<b>1,921,663</b>	<b>1,921,121</b>	<b>2,642,830</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	795,704	885,562	1,921,663	1,921,121	2,642,830
<b>Total Expenditures</b>	<b>795,704</b>	<b>885,562</b>	<b>1,921,663</b>	<b>1,921,121</b>	<b>2,642,830</b>

# Personnel

## Agency: Executive Office Of Commerce

### Central Management

	FY 2020		FY 2021		
	FTE	Cost	FTE	Cost	
<b>Unclassified</b>					
DEPUTY CHIEF OF STAFF/POLICY	00845A	1.0	136,059	2.0	275,839
EXECUTIVE ASSISTANT	00836A	1.0	96,945	1.0	97,428
SECRETARY OF COMMERCE	00856A	1.0	220,464	1.0	221,560
<b>Subtotal Unclassified</b>		<b>3.0</b>	<b>453,468</b>	<b>4.0</b>	<b>594,827</b>
<b>Subtotal</b>		<b>3.0</b>	<b>453,468</b>	<b>4.0</b>	<b>594,827</b>
Transfer In			39,612		41,801
Turnover			(3,750)		0
<b>Total Salaries</b>			<b>489,330</b>		<b>636,628</b>
<b>Benefits</b>					
FICA			32,285		43,765
Health Benefits			25,240		40,323
Payroll Accrual			2,851		3,714
Retiree Health			32,541		37,371
Retirement			134,164		180,460
<b>Subtotal</b>			<b>227,081</b>		<b>305,633</b>
<b>Total Salaries and Benefits</b>		<b>3.0</b>	<b>716,411</b>	<b>4.0</b>	<b>942,261</b>
<b>Cost Per FTE Position</b>			<b>238,804</b>		<b>235,565</b>
Statewide Benefit Assessment			19,328		25,147
<b>Payroll Costs</b>		<b>3.0</b>	<b>735,739</b>	<b>4.0</b>	<b>967,408</b>
<b>Total Personnel</b>		<b>3.0</b>	<b>735,739</b>	<b>4.0</b>	<b>967,408</b>
<b>Distribution by Source of Funds</b>					
General Revenue		3.0	735,739	4.0	967,408
<b>Total All Funds</b>		<b>3.0</b>	<b>735,739</b>	<b>4.0</b>	<b>967,408</b>



## **Program Summary**

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### **EXECUTIVE OFFICE OF COMMERCE**

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#### **Housing & Community Development**

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##### **Mission**

To provide financial and operational support for all housing programs administered by the Housing Resources Commission, Federal Community Development Block (CDBG) program, and related programs. To provide opportunities for healthy and affordable housing through production and the coordination of the homeless system and implementation of the State's plan to end homelessness.

##### **Description**

Housing and Community Development is comprised of the Housing Resources Commission (HRC) and the Office of Community Development, which administers Federal Community Development Block Grant (CDBG) funds and related programs. The Housing Resources Commission (HRC) is responsible for the disbursement of funds for a rental assistance program, which will provide housing to homeless individuals and families by non-profit homeless service providers.

##### **Statutory History**

R.I. General Laws § 42-64.19-7(h) establishes the state's housing and community development functions within the Executive Office of Commerce.

# Budget

## Agency: Executive Office Of Commerce

### Housing and Community Development

<b>Expenditures by Sub Program</b>	<b>2018 Actuals</b>	<b>2019 Actuals</b>	<b>2020 Enacted Budget</b>	<b>2020 Revised Budget</b>	<b>2021 Recommended</b>
Housing and Community Development	9,252,710	12,105,003	18,452,211	15,224,567	16,508,026
Housing Resources Commission	6,662,699	4,312,991	4,754,319	4,754,167	4,754,006
<b>Total Expenditures</b>	<b>15,915,409</b>	<b>16,417,995</b>	<b>23,206,530</b>	<b>19,978,734</b>	<b>21,262,032</b>
<b>Expenditures by Object</b>					
Salary and Benefits	1,112,751	1,152,854	1,313,322	1,332,342	1,382,743
Contract Professional Services	51	0	0	0	0
Operating Supplies and Expenses	305,815	202,698	235,485	236,896	447,869
Assistance And Grants	14,493,892	15,053,142	21,657,723	18,409,496	19,431,420
<b>Subtotal: Operating</b>	<b>15,912,509</b>	<b>16,408,693</b>	<b>23,206,530</b>	<b>19,978,734</b>	<b>21,262,032</b>
Capital Purchases And Equipment	2,900	9,301	0	0	0
<b>Subtotal: Other</b>	<b>2,900</b>	<b>9,301</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>15,915,409</b>	<b>16,417,995</b>	<b>23,206,530</b>	<b>19,978,734</b>	<b>21,262,032</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	977,122	837,706	841,208	840,105	1,087,009
Federal Funds	8,275,588	11,267,298	17,611,003	14,384,462	15,421,017
Restricted Receipts	6,662,699	4,312,991	4,754,319	4,754,167	4,754,006
<b>Total Expenditures</b>	<b>15,915,409</b>	<b>16,417,995</b>	<b>23,206,530</b>	<b>19,978,734</b>	<b>21,262,032</b>

# Personnel

## Agency: Executive Office Of Commerce

### Housing and Community Development

		FY 2020		FY 2021	
		FTE	Cost	FTE	Cost
<b>Classified</b>					
ADMINISTRATOR- FINANCIAL MANAGEMENT	00137A	1.0	99,030	1.0	104,504
ASSISTANT CHIEF OF PLANNING	00137A	1.0	93,498	1.0	93,963
CHIEF OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT	00138A	1.0	113,638	1.0	114,204
HOUSING COMMISSION COORDINATOR	00128A	3.0	215,932	3.0	217,005
PRINCIPAL PLANNER	00129A	1.0	70,142	1.0	72,988
PRINCIPAL PLANNER	00829A	2.0	142,079	2.0	142,786
PRINCIPAL PLANNER	03529A	1.0	78,538	1.0	78,928
PROGRAMMING SERVICES OFFICER	00131A	1.0	82,230	1.0	82,639
<b>Subtotal Classified</b>		<b>11.0</b>	<b>895,087</b>	<b>11.0</b>	<b>907,017</b>
<b>Subtotal</b>		<b>11.0</b>	<b>895,087</b>	<b>11.0</b>	<b>907,017</b>
Transfer Out			(39,612)		(41,801)
Turnover			(20,647)		0
<b>Total Salaries</b>			<b>834,828</b>		<b>865,216</b>
<b>Benefits</b>					
FICA			64,071		66,392
Health Benefits			110,256		113,210
Payroll Accrual			4,868		5,059
Retiree Health			55,516		50,788
Retirement			229,828		247,902
<b>Subtotal</b>			<b>464,539</b>		<b>483,351</b>
<b>Total Salaries and Benefits</b>		<b>11.0</b>	<b>1,299,367</b>	<b>11.0</b>	<b>1,348,567</b>
<b>Cost Per FTE Position</b>			<b>118,124</b>		<b>122,597</b>
Statewide Benefit Assessment			32,975		34,176
<b>Payroll Costs</b>		<b>11.0</b>	<b>1,332,342</b>	<b>11.0</b>	<b>1,382,743</b>
<b>Total Personnel</b>		<b>11.0</b>	<b>1,332,342</b>	<b>11.0</b>	<b>1,382,743</b>
<b>Distribution by Source of Funds</b>					
General Revenue		7.0	655,625	7.0	691,817
Federal Funds		4.0	628,642	4.0	642,348
Restricted Receipts		0.0	48,075	0.0	48,578
<b>Total All Funds</b>		<b>11.0</b>	<b>1,332,342</b>	<b>11.0</b>	<b>1,382,743</b>

## **Program Summary**

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### **EXECUTIVE OFFICE OF COMMERCE**

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#### **Quasi-Public Appropriations**

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##### **Mission**

To supervise the work of the Rhode Island Commerce Corporation, the I-195 Redevelopment District Commission, and other special governmental programs and initiatives in the areas of economic development and research.

##### **Description**

This program includes appropriations made to the Rhode Island Commerce Corporation, the I-195 Redevelopment District Commission, and other related initiatives.

##### **Statutory History**

R.I. General Laws § 42-64.19-6(1) charges the Secretary of Commerce with the supervision of the Rhode Island Commerce Corporation's works, which include pass-through funding to the I-195 Redevelopment District Commission and other economic development programs and functions. RIGL § 42-64 establishes the Rhode Island Commerce Corporation. RIGL §42-64.14 is the I-195 Redevelopment Act of 2011, of which §42-64.14-5 establishes the I-195 Redevelopment District Commission.

# Budget

## Agency: Executive Office Of Commerce

### Quasi-Public Appropriations

<b>Expenditures by Sub Program</b>	<b>2018 Actuals</b>	<b>2019 Actuals</b>	<b>2020 Enacted Budget</b>	<b>2020 Revised Budget</b>	<b>2021 Recommended</b>
I-195 Redevelopment District Commission	1,681,657	1,186,000	1,211,000	1,211,000	2,401,000
Quonset Development Corporation	1,607,066	7,000,000	9,000,000	9,000,000	11,000,000
RI Commerce Corporation	7,224,514	7,474,514	7,431,022	7,431,022	7,485,022
RI Commerce Corporation Pass Through Grants	3,545,108	3,876,236	3,926,236	3,926,236	3,986,236
<b>Total Expenditures</b>	<b>14,058,345</b>	<b>19,536,750</b>	<b>21,568,258</b>	<b>21,568,258</b>	<b>24,872,258</b>
<b>Expenditures by Object</b>					
Assistance And Grants	0	4,000,000	1,040,000	1,040,000	900,000
<b>Subtotal: Operating</b>	<b>0</b>	<b>4,000,000</b>	<b>1,040,000</b>	<b>1,040,000</b>	<b>900,000</b>
Capital Purchases And Equipment	0	0	9,450,000	9,450,000	12,510,000
Operating Transfers	14,058,345	15,536,750	11,078,258	11,078,258	11,462,258
<b>Subtotal: Other</b>	<b>14,058,345</b>	<b>15,536,750</b>	<b>20,528,258</b>	<b>20,528,258</b>	<b>23,972,258</b>
<b>Total Expenditures</b>	<b>14,058,345</b>	<b>19,536,750</b>	<b>21,568,258</b>	<b>21,568,258</b>	<b>24,872,258</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	11,530,626	12,111,750	12,118,258	12,118,258	12,362,258
Operating Transfers from Other Funds	2,527,719	7,425,000	9,450,000	9,450,000	12,510,000
<b>Total Expenditures</b>	<b>14,058,345</b>	<b>19,536,750</b>	<b>21,568,258</b>	<b>21,568,258</b>	<b>24,872,258</b>

## **Program Summary**

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### **EXECUTIVE OFFICE OF COMMERCE**

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#### **Economic Development Initiatives Fund**

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##### **Mission**

To be utilized to fund various economic development initiatives and programs within state government.

##### **Description**

This program includes funds for specific development initiatives and programs that the Executive Office uses to carry out its mission of promoting and developing commerce and creating opportunity for all Rhode Islanders.

##### **Statutory History**

The Executive Office of Commerce was created by the 2013 General Assembly for the purpose of developing an integrated system of economic development activities. R.I. General Laws § 42-64.19 establishes the Executive Office of Commerce as the state's lead agency for economic development throughout Rhode Island. Funding was initially appropriated for the Economic Development Initiatives Fund as part of the FY2016 Appropriations Act to support a number of new initiatives and programs designed to spur the development of commerce in the state.

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## Budget

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### Agency: Executive Office Of Commerce

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#### Economic Development Initiatives Fund

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<b>Expenditures by Sub Program</b>	<b>2018 Actuals</b>	<b>2019 Actuals</b>	<b>2020 Enacted Budget</b>	<b>2020 Revised Budget</b>	<b>2021 Recommended</b>
Economic Development Initiatives Fund	17,800,000	14,300,000	12,100,000	12,100,000	26,100,000
<b>Total Expenditures</b>	<b>17,800,000</b>	<b>14,300,000</b>	<b>12,100,000</b>	<b>12,100,000</b>	<b>26,100,000</b>
<b>Expenditures by Object</b>					
Operating Transfers	17,800,000	14,300,000	12,100,000	12,100,000	26,100,000
Subtotal: Other	17,800,000	14,300,000	12,100,000	12,100,000	26,100,000
<b>Total Expenditures</b>	<b>17,800,000</b>	<b>14,300,000</b>	<b>12,100,000</b>	<b>12,100,000</b>	<b>26,100,000</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	17,800,000	14,300,000	12,100,000	12,100,000	26,100,000
<b>Total Expenditures</b>	<b>17,800,000</b>	<b>14,300,000</b>	<b>12,100,000</b>	<b>12,100,000</b>	<b>26,100,000</b>

## **Program Summary**

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### **EXECUTIVE OFFICE OF COMMERCE**

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#### **Commerce Programs**

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##### **Mission**

To house the economic initiatives that will carry out the mission of the Executive Office of Commerce.

##### **Description**

This program includes those economic development initiatives and programs that will enable the Executive Office of Commerce to carry out its mission of promoting and developing commerce and creating opportunity for all Rhode Islanders.

##### **Statutory History**

The Executive Office of Commerce was created by the 2013 General Assembly for the purpose of developing an integrated system of economic development activities. R.I. General Laws § 42-64.19 establishes the Executive Office of Commerce as the state's lead agency for economic development throughout Rhode Island.



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# Budget

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## Agency: Executive Office Of Commerce

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### Commerce Programs

<b>Expenditures by Sub Program</b>	<b>2018 Actuals</b>	<b>2019 Actuals</b>	<b>2020 Enacted Budget</b>	<b>2020 Revised Budget</b>	<b>2021 Recommended</b>
Economic Initiatives	1,300,000	2,100,000	1,200,000	1,200,000	2,072,000
<b>Total Expenditures</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>1,200,000</b>	<b>1,200,000</b>	<b>2,072,000</b>
<b>Expenditures by Object</b>					
Operating Transfers	1,300,000	2,100,000	1,200,000	1,200,000	2,072,000
Subtotal: Other	1,300,000	2,100,000	1,200,000	1,200,000	2,072,000
<b>Total Expenditures</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>1,200,000</b>	<b>1,200,000</b>	<b>2,072,000</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	1,300,000	2,100,000	1,200,000	1,200,000	2,072,000
<b>Total Expenditures</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>1,200,000</b>	<b>1,200,000</b>	<b>2,072,000</b>