

# General Government Function Summary

<b>Expenditures by Agency</b>	<b>2017 Actuals</b>	<b>2018 Actuals</b>	<b>2019 Enacted Budget</b>	<b>2019 Revised Budget</b>	<b>2020 Recommended</b>
Executive Office Of Commerce	73,418,290	49,869,458	56,449,152	58,883,044	68,180,523
<b>Total Expenditures</b>	<b>73,418,290</b>	<b>49,869,458</b>	<b>56,449,152</b>	<b>58,883,044</b>	<b>68,180,523</b>
<b>Expenditures by Object</b>					
Salary and Benefits	2,083,280	1,812,455	1,828,367	1,906,035	2,314,271
Contract Professional Services	550	51	0	0	450,000
Operating Supplies and Expenses	67,525	466,815	510,910	416,172	415,673
Assistance And Grants	14,927,061	14,493,892	19,659,911	21,198,575	22,557,723
<b>Subtotal: Operating</b>	<b>17,078,416</b>	<b>16,773,213</b>	<b>21,999,188</b>	<b>23,520,782</b>	<b>25,737,667</b>
Capital Purchases And Equipment	1,300	2,900	6,963,250	7,875,548	11,453,250
Operating Transfers	56,338,574	33,093,345	27,486,714	27,486,714	30,989,606
<b>Subtotal: Other</b>	<b>56,339,874</b>	<b>33,096,245</b>	<b>34,449,964</b>	<b>35,362,262</b>	<b>42,442,856</b>
<b>Total Expenditures</b>	<b>73,418,290</b>	<b>49,869,458</b>	<b>56,449,152</b>	<b>58,883,044</b>	<b>68,180,523</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	54,708,755	32,403,452	30,289,375	30,226,612	35,365,201
Federal Funds	13,606,251	8,275,588	14,445,458	16,029,815	17,611,003
Restricted Receipts	4,391,678	6,662,699	4,754,319	4,754,319	4,754,319
Operating Transfers From Other Funds	711,606	2,527,719	6,960,000	7,872,298	10,450,000
<b>Total Expenditures</b>	<b>73,418,290</b>	<b>49,869,458</b>	<b>56,449,152</b>	<b>58,883,044</b>	<b>68,180,523</b>
<b>FTE Authorization</b>	<b>16.0</b>	<b>17.0</b>	<b>16.0</b>	<b>16.0</b>	<b>18.0</b>

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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, the Department of Business Regulation and the Office of the Health Insurance Commissioner. 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. RIGL 42-64.19 establishes the Executive Office of Commerce.

# Budget

## EXECUTIVE OFFICE OF COMMERCE

	2017 Actuals	2018 Actuals	2019 Enacted Budget	2019 Revised Budget	2020 Recommended
<b>Expenditures by Program</b>					
Central Management	3,422,514	795,704	839,457	885,561	1,921,663
Housing and Community Development	16,133,202	15,915,409	20,122,981	21,598,471	23,206,530
Quasi-Public Appropriations	12,662,574	14,058,345	19,086,714	19,999,012	21,789,606
Economic Development Initiatives Fund	37,700,000	17,800,000	14,300,000	14,300,000	18,350,000
Commerce Programs	3,500,000	1,300,000	2,100,000	2,100,000	2,912,724
<b>Total Expenditures</b>	<b>73,418,290</b>	<b>49,869,458</b>	<b>56,449,152</b>	<b>58,883,044</b>	<b>68,180,523</b>
<b>Expenditures by Object</b>					
Salary And Benefits	2,083,280	1,812,455	1,828,367	1,906,035	2,314,271
Contract Professional Services	550	51	0	0	450,000
Operating Supplies And Expenses	67,525	466,815	510,910	416,172	415,673
Assistance And Grants	14,927,061	14,493,892	19,659,911	21,198,575	22,557,723
<b>Subtotal: Operating</b>	<b>17,078,416</b>	<b>16,773,213</b>	<b>21,999,188</b>	<b>23,520,782</b>	<b>25,737,667</b>
Capital Purchases And Equipment	1,300	2,900	6,963,250	7,875,548	11,453,250
Operating Transfers	56,338,574	33,093,345	27,486,714	27,486,714	30,989,606
<b>Subtotal: Other</b>	<b>56,339,874</b>	<b>33,096,245</b>	<b>34,449,964</b>	<b>35,362,262</b>	<b>42,442,856</b>
<b>Total Expenditures</b>	<b>73,418,290</b>	<b>49,869,458</b>	<b>56,449,152</b>	<b>58,883,044</b>	<b>68,180,523</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	54,708,755	32,403,452	30,289,375	30,226,612	35,365,201
Federal Funds	13,606,251	8,275,588	14,445,458	16,029,815	17,611,003
Restricted Receipts	4,391,678	6,662,699	4,754,319	4,754,319	4,754,319
Operating Transfers From Other Funds	711,606	2,527,719	6,960,000	7,872,298	10,450,000
<b>Total Expenditures</b>	<b>73,418,290</b>	<b>49,869,458</b>	<b>56,449,152</b>	<b>58,883,044</b>	<b>68,180,523</b>
<b>FTE Authorization</b>	<b>16.0</b>	<b>17.0</b>	<b>16.0</b>	<b>16.0</b>	<b>18.0</b>

# Personnel Agency Summary

## EXECUTIVE OFFICE OF COMMERCE

	FY 2019		FY 2020	
	FTE	Cost	FTE	Cost
Classified	11.0	836,288	13.0	1,035,760
Unclassified	5.0	726,967	5.0	759,480
<b>Subtotal</b>	<b>16.0</b>	<b>1,563,255</b>	<b>18.0</b>	<b>1,795,240</b>
Transfer In		95,138		0
Regular Wages		0		162,052
Salaries Adjustment		-90,608		0
Seasonal/Special Salaries/Wages		66,786		69,308
Turnover		(395,263)		(378,475)
<b>Total Salaries</b>		<b>1,234,778</b>		<b>1,486,073</b>
<b>Benefits</b>				
FICA		95,862		107,080
Health Benefits		126,037		165,526
Payroll Accrual		7,680		8,601
Retiree Health		70,552		94,963
Retirement		315,640		392,702
<b>Subtotal</b>		<b>615,771</b>		<b>768,872</b>
<b>Total Salaries and Benefits</b>	<b>16.0</b>	<b>1,850,549</b>	<b>18.0</b>	<b>2,254,945</b>
<b>Cost Per FTE Position</b>		<b>115,659</b>		<b>125,275</b>
Statewide Benefit Assessment		55,486		59,326
<b>Payroll Costs</b>	<b>16.0</b>	<b>1,906,035</b>	<b>18.0</b>	<b>2,314,271</b>
<b>Purchased Services</b>				
Legal Services		0		225,000
Management & Consultant Services		0		225,000
<b>Subtotal</b>		<b>0</b>		<b>450,000</b>
<b>Total Personnel</b>	<b>16.0</b>	<b>1,906,035</b>	<b>18.0</b>	<b>2,764,271</b>
<b>Distribution by Source of Funds</b>				
General Revenue		1,331,481		2,107,677
Federal Funds		574,554		656,594
<b>Total All Funds</b>		<b>1,906,035</b>		<b>2,764,271</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. 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, 2018 actuals are current through 9/30/2018 and represent PARTIAL TOTALS. [Note: Missing values appear as zeros in the measure.]

	<i>Reporting Period: Calendar Year</i>				
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Target</b>	798.00	1,000.00	1,000.00	1,000.00	1,000.00
<b>Actual</b>	798.00	1,353.00	2,368.00	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. 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, 2018 actuals are current through 9/30/2018 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) The 2016 actual has been revised to reflect updated project details in projects that have been presented again to the Commerce Corporation Board of Directors for amendments. [Note: Missing values appear as zeros in the measure.]

	<i>Reporting Period: Calendar Year</i>				
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Target</b>	2,281,081.00	600,000.00	600,000.00	600,000.00	600,000.00
<b>Actual</b>	2,281,081.00	887,948.00	1,886,298.00	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. 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, 2018 actuals are current through 9/30/2018 and represent PARTIAL TOTALS; (3) These figures represent the total project cost; (4) The 2016 actual has been revised to reflect updated project details in projects that have been presented again to the Commerce Corporation Board of Directors for amendments. [Note: Missing values appear as zeros in the measure.]

	<i>Reporting Period: Calendar Year</i>				
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Target</b>	527,074,490.00	160,000,000.00	160,000,000.00	160,000,000.00	160,000,000.00
<b>Actual</b>	527,074,490.00	336,793,401.00	1,290,917,440.00	0.00	

# Performance Measures

## EXECUTIVE OFFICE OF COMMERCE

### Businesses Assisted by Commerce

The figures represent the number of unique businesses contacted or assisted by members of Commerce. Please see notes: (1) Performance measures are measured by calendar year. As a result, 2018 actuals are current through 9/26/2018 and represent PARTIAL TOTALS. (2) 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. [Note: Missing values appear as zeros in the measure.]

<i>Frequency: Annual</i>	<i>Reporting Period: Calendar Year</i>				
	2016	2017	2018	2019	2020
<b>Target</b>	3,055.00	5,000.00	5,000.00	5,000.00	5,000.00
<b>Actual</b>	3,055.00	4,780.00	6,817.00	0.00	

### Tourist and Visitor Expenditure Numbers

The figures represent the annual tourist and visitor expenditures over the baseline of 2015. 2018 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 FY2016, the 5% hotel tax revenue was up 12.5% over FY15 (FY15 = \$17,219,528, FY16 = \$19,369,329). In FY2017, the 5% hotel tax revenue was up 13.8% over FY15 (FY15 = \$17,219,528, FY17 = \$19,599,832). In FY2018, the 5% hotel tax revenue was up 25.1 % over FY15 (FY15 = \$17,219,528, FY18 = \$21,532,607). (3) In 2017, the traveler economy in Rhode Island reached \$6.5 billion, including visitor spending, tourism-related construction, and supporting industries, which is a \$0.5 billion increase over 2015. [Note: Missing values appear as zeros in the measure.]

<i>Frequency: Annual</i>	<i>Reporting Period: Calendar Year</i>				
	2016	2017	2018	2019	2020
<b>Target</b>	0.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00
<b>Actual</b>	0.00	500,000,000.00	0.00	0.00	

## **Program Summary**

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**Agency: 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. RIGL 42-64.19 establishes the Executive Office of Commerce.

# Budget

## Agency: EXECUTIVE OFFICE OF COMMERCE

### Central Management

Expenditures by Sub Program	2017 Actuals	2018 Actuals	2019 Enacted Budget	2019 Revised Budget	2020 Recommended
Operations	3,422,514	795,704	839,457	885,561	1,921,663
<b>Total Expenditures</b>	<b>3,422,514</b>	<b>795,704</b>	<b>839,457</b>	<b>885,561</b>	<b>1,921,663</b>
<b>Expenditures by Object</b>					
Salary and Benefits	918,464	699,704	663,050	700,078	736,281
Contract Professional Services	550	0	0	0	0
Operating Supplies and Expenses	27,500	161,000	173,157	182,233	182,132
<b>Subtotal: Operating</b>	<b>946,514</b>	<b>860,704</b>	<b>836,207</b>	<b>882,311</b>	<b>918,413</b>
Capital Purchases And Equipment	0	0	3,250	3,250	1,003,250
Operating Transfers	2,476,000	(65,000)	0	0	0
<b>Subtotal: Other</b>	<b>2,476,000</b>	<b>(65,000)</b>	<b>3,250</b>	<b>3,250</b>	<b>1,003,250</b>
<b>Total Expenditures</b>	<b>3,422,514</b>	<b>795,704</b>	<b>839,457</b>	<b>885,561</b>	<b>1,921,663</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	945,275	795,704	839,457	885,561	921,663
Federal Funds	2,477,239	0	0	0	0
Operating Transfers from Other Funds	0	0	0	0	1,000,000
<b>Total Expenditures</b>	<b>3,422,514</b>	<b>795,704</b>	<b>839,457</b>	<b>885,561</b>	<b>1,921,663</b>



# Personnel

## Agency: EXECUTIVE OFFICE OF COMMERCE

### Central Management

	FY 2019		FY 2020		
	FTE	Cost	FTE	Cost	
<b>Unclassified</b>					
DEPUTY CHIEF OF STAFF/POLICY	00845A	1.0	126,284	1.0	136,118
DEPUTY SECRETARY OF COMMERCE	00853A	1.0	163,713	1.0	169,894
EXECUTIVE ASSISTANT	00836A	1.0	93,418	1.0	96,945
GENERAL COUNSEL (OFFICE OF COMMERCE)	00847A	1.0	131,109	1.0	136,059
SECRETARY OF COMMERCE	00856A	1.0	212,443	1.0	220,464
<b>Subtotal Unclassified</b>		<b>5.0</b>	<b>726,967</b>	<b>5.0</b>	<b>759,480</b>
<b>Subtotal</b>		<b>5.0</b>	<b>726,967</b>	<b>5.0</b>	<b>759,480</b>
Transfer In			130,480		37,817
Salaries Adjustment			(90,608)		0
Turnover			(294,822)		(305,953)
<b>Total Salaries</b>			<b>467,487</b>		<b>491,344</b>
<b>Benefits</b>					
FICA			36,050		29,916
Health Benefits			25,050		25,675
Payroll Accrual			3,252		2,848
Retiree Health			27,955		32,675
Retirement			119,789		134,674
<b>Subtotal</b>			<b>212,096</b>		<b>225,788</b>
<b>Total Salaries and Benefits</b>		<b>5.0</b>	<b>679,583</b>	<b>5.0</b>	<b>717,132</b>
<b>Cost Per FTE Position</b>			<b>135,917</b>		<b>143,426</b>
Statewide Benefit Assessment			20,495		19,149
<b>Payroll Costs</b>		<b>5.0</b>	<b>700,078</b>	<b>5.0</b>	<b>736,281</b>
<b>Total Personnel</b>		<b>5.0</b>	<b>700,078</b>	<b>5.0</b>	<b>736,281</b>
<b>Distribution by Source of Funds</b>					
General Revenue			700,078		736,281
<b>Total All Funds</b>			<b>700,078</b>		<b>736,281</b>

## **Program Summary**

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**Agency: EXECUTIVE OFFICE OF COMMERCE**

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### **Housing and 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**

RIGL 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>2017 Actuals</b>	<b>2018 Actuals</b>	<b>2019 Enacted Budget</b>	<b>2019 Revised Budget</b>	<b>2020 Recommended</b>
Housing and Community Development	11,741,524	9,252,710	15,368,662	16,844,152	18,452,211
Housing Resources Commission	4,391,678	6,662,699	4,754,319	4,754,319	4,754,319
<b>Total Expenditures</b>	<b>16,133,202</b>	<b>15,915,409</b>	<b>20,122,981</b>	<b>21,598,471</b>	<b>23,206,530</b>
<b>Expenditures by Object</b>					
Salary and Benefits	1,164,816	1,112,751	1,165,317	1,205,957	1,313,322
Contract Professional Services	0	51	0	0	0
Operating Supplies and Expenses	40,025	305,815	337,753	233,939	235,485
Assistance And Grants	14,927,061	14,493,892	18,619,911	20,158,575	21,657,723
<b>Subtotal: Operating</b>	<b>16,131,902</b>	<b>15,912,509</b>	<b>20,122,981</b>	<b>21,598,471</b>	<b>23,206,530</b>
Capital Purchases And Equipment	1,300	2,900	0	0	0
<b>Subtotal: Other</b>	<b>1,300</b>	<b>2,900</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>16,133,202</b>	<b>15,915,409</b>	<b>20,122,981</b>	<b>21,598,471</b>	<b>23,206,530</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	612,512	977,122	923,204	814,337	841,208
Federal Funds	11,129,012	8,275,588	14,445,458	16,029,815	17,611,003
Restricted Receipts	4,391,678	6,662,699	4,754,319	4,754,319	4,754,319
<b>Total Expenditures</b>	<b>16,133,202</b>	<b>15,915,409</b>	<b>20,122,981</b>	<b>21,598,471</b>	<b>23,206,530</b>

# Personnel

## Agency: EXECUTIVE OFFICE OF COMMERCE

### Housing and Community Development

	FY 2019		FY 2020		
	FTE	Cost	FTE	Cost	
<b>Classified</b>					
ASSISTANT ADMINISTRATOR- FINANCIAL MANAGEMENT	00134A	1.0	88,355	1.0	94,543
ASSISTANT CHIEF OF PLANNING	00137A	1.0	87,214	1.0	93,498
CHIEF OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT	00138A	1.0	109,503	1.0	113,637
HOUSING COMMISSION COORDINATOR	00128A	3.0	208,074	3.0	215,933
PRINCIPAL PLANNER	00829A	3.0	188,225	3.0	195,330
PRINCIPAL PLANNER	03529A	1.0	75,680	1.0	78,538
PROGRAMMING SERVICES OFFICER	00131A	1.0	79,237	1.0	82,229
<b>Subtotal Classified</b>		<b>11.0</b>	<b>836,288</b>	<b>11.0</b>	<b>873,708</b>
<b>Subtotal</b>		<b>11.0</b>	<b>836,288</b>	<b>11.0</b>	<b>873,708</b>
Transfer Out			(35,342)		(37,817)
Seasonal/Special Salaries/Wages			66,786		69,308
Turnover			(100,441)		(72,522)
<b>Total Salaries</b>			<b>767,291</b>		<b>832,677</b>
<b>Benefits</b>					
FICA			59,812		64,767
Health Benefits			100,987		111,690
Payroll Accrual			4,428		4,814
Retiree Health			42,597		51,512
Retirement			195,851		213,642
<b>Subtotal</b>			<b>403,675</b>		<b>446,425</b>
<b>Total Salaries and Benefits</b>		<b>11.0</b>	<b>1,170,966</b>	<b>11.0</b>	<b>1,279,102</b>
<b>Cost Per FTE Position</b>			<b>106,451</b>		<b>116,282</b>
Statewide Benefit Assessment			34,991		34,220
<b>Payroll Costs</b>		<b>11.0</b>	<b>1,205,957</b>	<b>11.0</b>	<b>1,313,322</b>
<b>Total Personnel</b>		<b>11.0</b>	<b>1,205,957</b>	<b>11.0</b>	<b>1,313,322</b>
<b>Distribution by Source of Funds</b>					
General Revenue			631,403		656,728
Federal Funds			574,554		656,594
<b>Total All Funds</b>			<b>1,205,957</b>		<b>1,313,322</b>

## **Program Summary**

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**Agency: 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**

RIGL 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 RIGL 42-64.14-5 establishes the I-195 Redevelopment District Commission.

# Budget

## Agency: EXECUTIVE OFFICE OF COMMERCE

### Quasi-Public Appropriations

Expenditures by Sub Program	2017 Actuals	2018 Actuals	2019 Enacted Budget	2019 Revised Budget	2020 Recommended
I-195 Redevelopment District Commission	1,169,063	1,681,657	1,061,000	1,186,000	1,211,000
Quonset Development Corporation	372,659	1,607,066	6,660,000	7,447,298	9,000,000
RI Commerce Corporation	7,434,514	7,224,514	7,474,514	7,474,514	8,089,906
RI Commerce Corporation Pass Through Grants	3,686,338	3,545,108	3,891,200	3,891,200	3,488,700
<b>Total Expenditures</b>	<b>12,662,574</b>	<b>14,058,345</b>	<b>19,086,714</b>	<b>19,999,012</b>	<b>21,789,606</b>
<b>Expenditures by Object</b>					
Assistance And Grants	0	0	1,040,000	1,040,000	900,000
<b>Subtotal: Operating</b>	<b>0</b>	<b>0</b>	<b>1,040,000</b>	<b>1,040,000</b>	<b>900,000</b>
Capital Purchases And Equipment	0	0	6,960,000	7,872,298	9,450,000
Operating Transfers	12,662,574	14,058,345	11,086,714	11,086,714	11,439,606
<b>Subtotal: Other</b>	<b>12,662,574</b>	<b>14,058,345</b>	<b>18,046,714</b>	<b>18,959,012</b>	<b>20,889,606</b>
<b>Total Expenditures</b>	<b>12,662,574</b>	<b>14,058,345</b>	<b>19,086,714</b>	<b>19,999,012</b>	<b>21,789,606</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	11,950,968	11,530,626	12,126,714	12,126,714	12,339,606
Operating Transfers from Other Funds	711,606	2,527,719	6,960,000	7,872,298	9,450,000
<b>Total Expenditures</b>	<b>12,662,574</b>	<b>14,058,345</b>	<b>19,086,714</b>	<b>19,999,012</b>	<b>21,789,606</b>

## **Program Summary**

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**Agency: 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. RIGL 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 FY 2016 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

Agency: EXECUTIVE OFFICE OF COMMERCE

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### Economic Development Initiatives Fund

<b>Expenditures by Sub Program</b>	<b>2017 Actuals</b>	<b>2018 Actuals</b>	<b>2019 Enacted Budget</b>	<b>2019 Revised Budget</b>	<b>2020 Recommended</b>
Economic Development Initiatives Fund	37,700,000	17,800,000	14,300,000	14,300,000	18,350,000
<b>Total Expenditures</b>	<b>37,700,000</b>	<b>17,800,000</b>	<b>14,300,000</b>	<b>14,300,000</b>	<b>18,350,000</b>
<b>Expenditures by Object</b>					
Operating Transfers	37,700,000	17,800,000	14,300,000	14,300,000	18,350,000
Subtotal: Other	37,700,000	17,800,000	14,300,000	14,300,000	18,350,000
<b>Total Expenditures</b>	<b>37,700,000</b>	<b>17,800,000</b>	<b>14,300,000</b>	<b>14,300,000</b>	<b>18,350,000</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	37,700,000	17,800,000	14,300,000	14,300,000	18,350,000
<b>Total Expenditures</b>	<b>37,700,000</b>	<b>17,800,000</b>	<b>14,300,000</b>	<b>14,300,000</b>	<b>18,350,000</b>



## **Program Summary**

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**Agency: 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. RIGL 42-64.19 establishes the Executive Office of Commerce as the state's lead agency for economic development throughout Rhode Island.

# Budget

Agency: EXECUTIVE OFFICE OF COMMERCE

## Commerce Programs

Expenditures by Sub Program	2017 Actuals	2018 Actuals	2019 Enacted Budget	2019 Revised Budget	2020 Recommended
Economic Initiatives	3,500,000	1,300,000	2,100,000	2,100,000	2,912,724
<b>Total Expenditures</b>	<b>3,500,000</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>2,100,000</b>	<b>2,912,724</b>
<b>Expenditures by Object</b>					
Salary and Benefits	0	0	0	0	264,668
Contract Professional Services	0	0	0	0	450,000
Operating Supplies and Expenses	0	0	0	0	(1,944)
<b>Subtotal: Operating</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>712,724</b>
Capital Purchases And Equipment	0	0	0	0	1,000,000
Operating Transfers	3,500,000	1,300,000	2,100,000	2,100,000	1,200,000
<b>Subtotal: Other</b>	<b>3,500,000</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>2,100,000</b>	<b>2,200,000</b>
<b>Total Expenditures</b>	<b>3,500,000</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>2,100,000</b>	<b>2,912,724</b>
<b>Expenditures by Source of Funds</b>					
General Revenue	3,500,000	1,300,000	2,100,000	2,100,000	2,912,724
<b>Total Expenditures</b>	<b>3,500,000</b>	<b>1,300,000</b>	<b>2,100,000</b>	<b>2,100,000</b>	<b>2,912,724</b>