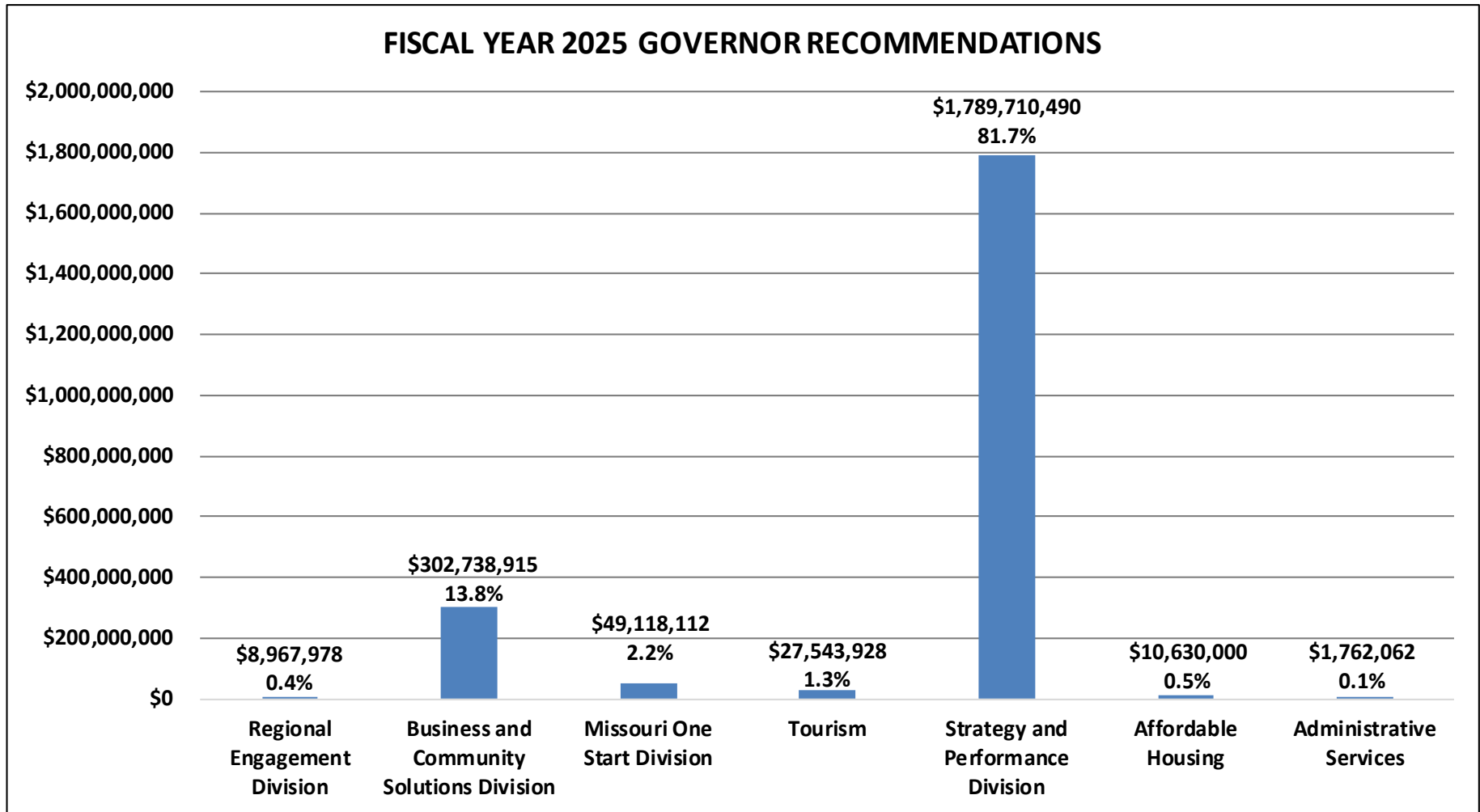


DEPARTMENT OF ECONOMIC DEVELOPMENT

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 REQUEST	FY 2025 GOVERNOR RECOMMENDS
Regional Engagement Division	\$ 7,928,587	\$ 8,956,290	\$ 8,901,786	\$ 8,967,978
Business and Community Solutions Division	136,797,855	452,816,374	300,362,602	302,738,915
Missouri One Start Division	29,213,606	42,991,467	49,267,530	49,118,112
Tourism	28,184,822	28,459,706	25,459,706	27,543,928
Strategy and Performance Division	12,899,612	282,721,609	279,724,609	1,789,710,490
Affordable Housing	14,457,211	10,630,000	10,630,000	10,630,000
Administrative Services	1,349,122	21,716,982	1,716,982	1,762,062
State Legal Expense Fund Transfer	0	1	1	1
DEPARTMENTAL TOTAL	\$ 230,830,815	\$ 848,292,429	\$ 676,063,216	\$ 2,190,471,486
General Revenue Fund	91,148,456	214,816,560	126,706,922	130,774,293
Federal Funds	61,143,426	435,670,836	383,155,682	1,893,259,980
Federal Stimulus Funds	55,792,239	156,183,418	126,314,095	126,320,021
Other Funds	22,746,694	41,621,615	39,886,517	40,117,192
Total Full-time Equivalent Employees	133.62	179.16	185.16	204.16
General Revenue Fund	73.76	99.60	114.60	106.60
Federal Funds	28.69	35.18	30.18	53.18
Other Funds	31.17	44.38	40.38	44.38



**DEPARTMENT OF ECONOMIC DEVELOPMENT
REGIONAL ENGAGEMENT DIVISION**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Regional Engagement	\$ 2,478,787	\$ 3,956,290	\$ 3,967,978
International Trade and Investment Offices	1,449,800	1,500,000	1,500,000
Business Recruitment and Marketing	4,000,000	3,500,000	3,500,000
TOTAL	\$ 7,928,587	\$ 8,956,290	\$ 8,967,978
General Revenue Fund	1,713,490	2,503,925	3,283,136
Federal Funds	302,026	476,096	62,892
Other Funds	5,913,071	5,976,269	5,621,950
Total Full-time Equivalent Employees	24.05	35.88	33.88

The Regional Engagement Division fosters regional economic growth by coordinating the delivery of tailored solutions for business retention and expansion and community development projects.

REGIONAL ENGAGEMENT

The Regional Engagement Division serves as the first and primary contact for the Department of Economic Development’s local partners and business and community customers as they access state and federal agency resources. The division consists of six regional teams that span the entire state.

Fiscal Year 2025 Governor’s Recommendations

- \$365,650 for the Global Market Access Program.
- \$350,000 and five staff for the Regional Engagement Division.
- \$66,192 for pay plan, including \$63,561 general revenue.
- (\$770,154) federal and other funds and (five) staff core reduction from the Fiscal Year 2024 appropriation level.
- (Two) staff reallocated to the Business and Community Solutions Division.

INTERNATIONAL TRADE AND INVESTMENT OFFICES

The purpose of Missouri’s International Trade and Investment Offices, located in Canada, China, Europe, India, Israel, Japan, the Republic of Korea, Mexico, the United Arab Emirates, and the United States, is to increase the number of Missouri companies exporting, increase the volume of Missouri exports to international markets, and increase foreign direct investments in Missouri. Each office provides trade counseling and technical advice to Missouri interests regarding possible market entry strategies. The International Trade and Investment Offices also provide technical information about the Department’s incentive programs and client solutions, which includes preparing comprehensive investment packages on behalf of the state and its partners.

Fiscal Year 2025 Governor’s Recommendations

Continue funding at the current level.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
REGIONAL ENGAGEMENT DIVISION**

BUSINESS RECRUITMENT AND MARKETING

Business Recruitment and Marketing markets the state both nationally and internationally to effectively produce new business recruitment leads in order to bring new investment opportunities and create new high-quality jobs in Missouri. In 2007, the General Assembly authorized a new public-private partnership model by creating the Economic Development Advancement Fund. Currently, the Department contracts for these services through the Hawthorn Foundation, which subcontracts with the Missouri Partnership, a public-private economic development partnership. The Missouri Partnership works at state, regional, and local levels to increase the visibility of Missouri as a globally competitive business location.

Fiscal Year 2025 Governor's Recommendations

Continue funding at the current level.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
BUSINESS AND COMMUNITY SOLUTIONS DIVISION**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Business and Community Solutions	\$ 6,002,103	\$ 51,092,611	\$ 7,353,822
Missouri Technology Investment	30,520,000	48,900,000	16,000,000
Community Development Block Grant Program	35,462,436	135,123,396	135,123,396
State Small Business Credit Initiative	26,869,323	94,855,803	67,986,480
Community Redevelopment and Assistance	37,943,993	62,844,564	66,275,217
Creating Helpful Incentives to Produce Semiconductors (CHIPS) Program	0	60,000,000	10,000,000
TOTAL	\$ 136,797,855	\$ 452,816,374	\$ 302,738,915
General Revenue Fund	49,241,161	145,642,052	74,539,762
Federal Funds	86,648,673	305,692,089	227,881,233
Other Funds	908,021	1,482,233	317,920
Total Full-time Equivalent Employees	43.44	65.00	68.00

The Business and Community Solutions Division fosters regional economic growth by addressing economic development challenges with a combination of subject matter expertise, program administration, and innovative problem-solving. The Division houses many of the state’s core economic development tools and programs, which it uses in close collaboration with the Regional Engagement Division to develop tailored solutions for business retention and expansion and community development projects.

Fiscal Year 2025 Governor’s Recommendations

- \$525,000 for the tourism infrastructure program.
- \$179,397 for Delta Regional Authority dues.
- \$94,669 and one staff to administer the Show MO Act and Entertainment Industry Jobs Act pursuant to SB 94 (2023).
- \$126,481 for pay plan, including \$72,185 general revenue.
- (\$44,490,165) core reduction for one-time expenditures, including (\$43,490,165) general revenue.
- (\$174,171) Economic Development Advancement Fund core reduction from the Fiscal Year 2024 appropriation level.
- One staff reallocated from the Regional Engagement Division.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
BUSINESS AND COMMUNITY SOLUTIONS DIVISION**

MISSOURI TECHNOLOGY INVESTMENT

The Missouri Technology Corporation (MTC) is a public-private partnership created to promote entrepreneurship and foster the growth of new and emerging high-tech companies. Corporation staff focuses on 21st century bioscience industries that build on Missouri's rich history in agriculture. Staff administers the Missouri Technology Investment Fund in support of the following programs:

Innovation Centers – The Innovation Centers, located in ten communities throughout the state, provide specialized entrepreneurial and small business support services (and often physical incubator space) to transform new ideas and scientific discoveries into Missouri-based businesses that put Missourians to work. The centers often serve as the hub of entrepreneurial activity in their local communities.

Manufacturing Extension Partnership – The Manufacturing Extension Partnership (MEP) is a public-private partnership which includes the U.S. Department of Commerce's National Institute of Standards and Technology and Missouri Enterprise. The MEP assists small and medium-sized manufacturers throughout the state, including innovation center clients that require manufacturing expertise, by bringing the benefits of new technology to bear on traditional industries. The MEP also helps Missouri manufacturers increase productivity, achieve growth objectives, and obtain necessary quality certifications for exporting Missouri-made products.

Fiscal Year 2025 Governor's Recommendations

- (\$19,200,000) core reduction for one-time expenditures.
- (\$13,700,000) core reduction from the Fiscal Year 2024 appropriation level.

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

The Community Development Block Grant (CDBG) program is a formula block grant provided to the state of Missouri, 70 percent of which is allocated directly to entitlement cities and 30 percent of which is allocated for non-entitlement areas in the state. The Department administers the 30 percent non-entitlement portion of the program by providing grants for community development activities. These activities must benefit at least 51 percent low and moderate income persons, eliminate slum and blight, or meet urgent threats to health and safety. Typical projects include infrastructure expansion and improvements, downtown revitalization, housing rehabilitation, Americans with Disabilities Act accessibility improvements, and community facility projects. To better meet the needs of Missourians, DED is dividing the CDBG budget into three separate units: Community Development Block Grant Program, Community Development Block Grant Disaster Recovery Program, and Community Development Block Grant Federal Stimulus Program.

CDBG-Disaster Recovery (CDBG-DR) Program

The CDBG-DR program provides federal grants awarded by the U.S. Department of Housing and Urban Development (HUD) to alleviate unmet housing, infrastructure, and economic revitalization needs due to severe storm and flooding events. CDBG-DR is managing federal funds in response to spring flooding and tornado events. CDBG-DR is also managing CDBG Mitigation funding to help communities lessen the impacts of disasters.

CDBG- Federal Stimulus (CDBG-CV) Program

In response to the Coronavirus, the U.S. Department of Housing and Urban Development (HUD) awarded Missouri federal funds from the CARES Act to help the state prepare, respond, and recover from COVID-19 pandemic impacts to Missouri's economy. Community-eligible projects include infrastructure improvement and expansion, community facility improvements and additions, demolition of vacant, dilapidated structures, economic development projects that help business and spur entrepreneurship, and assistance to address conditions that pose a threat to the health and welfare of the community.

Fiscal Year 2025 Governor's Recommendations

- One staff reallocated from the Regional Engagement Division.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
BUSINESS AND COMMUNITY SOLUTIONS DIVISION**

STATE SMALL BUSINESS CREDIT INITIATIVE

The State Small Business Credit Initiative (SSBCI) is a federal initiative that provides funds to states in order to increase the amount of private capital available to small businesses. The SSBCI program in Missouri assists small businesses in accessing credit and venture capital.

Fiscal Year 2025 Governor's Recommendations

- (\$26,869,323) federal funds core reduction from the Fiscal Year 2024 appropriation level.

COMMUNITY REDEVELOPMENT AND ASSISTANCE

Community Redevelopment and Assistance consists of the various Tax Increment Financing programs, the Missouri Main Street program, and the Missouri Community Service Commission. These programs promote volunteerism and community services, and administer a range of financing programs through revenue bonds, notes, and tax credits.

Fiscal Year 2025 Governor's Recommendations

- \$2,853,805 for current tax increment financing redevelopment projects.
- \$1,450,000 for the Missouri Main Street Program.
- \$110,500 for current tax increment financing downtown redevelopment projects.
- \$16,348 for pay plan, including \$2,319 general revenue.
- (\$1,000,000) Economic Development Advancement Fund core reduction from the Fiscal Year 2024 appropriation level.

CREATING HELPFUL INCENTIVES TO PRODUCE SEMICONDUCTORS (CHIPS) AND SCIENCE ACT

This is a new program that allows DED to engage Missouri companies and stakeholders in the semiconductor industry to understand the needs in research, the competitive position as a state, program development needs, and workforce pipeline development strategies in the semiconductor industry.

- \$10,000,000 to engage stakeholders in the semiconductor industry.
- (\$60,000,000) core reduction for one-time expenditures, including (\$10,000,000) general revenue.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
MISSOURI ONE START DIVISION**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Missouri One Start	\$ 690,642	\$ 874,632	1,001,277
Missouri One Start Job Development Program	14,662,090	15,116,835	15,116,835
Missouri One Start Community College Training	0	27,000,000	27,000,000
Upskill Credential Training Program	0	0	6,000,000
Missouri One Start Community College New Jobs Training	600,237	0	0
Missouri One Start Community College Job Retention Training	11,417,637	0	0
Innovation Center	1,843,000	0	0
TOTAL	\$ 29,213,606	\$ 42,991,467	\$ 49,118,112
General Revenue Fund	17,195,732	15,991,467	22,118,112
Other Funds	12,017,874	27,000,000	27,000,000
Total Full-time Equivalent Employees	9.55	12.00	13.00

The Missouri One Start Division fosters regional economic growth by delivering tailored workforce solutions that make businesses more competitive, so they can create and retain jobs in Missouri. The Missouri One Start Division provides dedicated staff, funding assistance, and targeted marketing to assist businesses with recruiting and training workers.

Fiscal Year 2025 Governor’s Recommendations

- \$99,669 and one staff to administer the Upskill Credential Training Program and the Intern and Apprentice Recruitment Act pursuant to HB 417 (2023).
- \$26,976 for pay plan.

MISSOURI ONE START JOB DEVELOPMENT FUND

The Missouri One Start Job Development Program helps new and expanding businesses by providing and covering the costs of training. In addition, this fund provides assistance to existing businesses for the purpose of upgrading workers’ skills. The Missouri One Start Training Program assists small, medium, and large companies that are either creating jobs or making significant capital investment.

Fiscal Year 2025 Governor’s Recommendations

Continue funding at the current level.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
MISSOURI ONE START DIVISION**

MISSOURI ONE START COMMUNITY COLLEGE TRAINING PROGRAM

The Missouri One Start Community College Training Program was created when legislation was passed in the 2022 session that combines the Missouri Works Community College New Jobs and Missouri One Start Community College Job Retention Training Funds. The legislature combined the funds to streamline the process for participating employers and to allow greater flexibility to use the funds for not only new and retained jobs, but also for recruitment services for existing businesses in order for companies to remain competitive.

Fiscal Year 2025 Governor's Recommendations

Continue funding at the current level.

UPSKILL CREDENTIAL TRAINING PROGRAM

The Upskill Credential Training Grant Program promotes opportunities for employees to gain and improve their skills. This is promoted through tax credits for employers who would be reimbursed for eligible Upskill training costs.

Fiscal Year 2025 Governor's Recommendations

- \$6,000,000 for the Upskill Credential Training Program pursuant to HB 417 (2023).

**DEPARTMENT OF ECONOMIC DEVELOPMENT
TOURISM**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Tourism Commission			
TOTAL	\$ 28,184,822	\$ 28,459,706	\$ 27,543,928
General Revenue Fund	20,210,183	25,435,206	27,519,428
Federal Funds	7,974,639	3,000,000	0
Other Funds	0	24,500	24,500
Total Full-time Equivalent Employees	26.51	31.50	31.50

The Division of Tourism is responsible for promoting Missouri as a premier destination for domestic and international travelers. The division implements strategic investments in travel promotion with integrated marketing strategies that provide economic benefits for Missouri. Travel promotion programs spur interest in visiting destinations among potential travelers. Stronger travel interest generates more visitors. The division operates five official welcome centers and works with community-based affiliate welcome centers that meet inspection guidelines. In addition to these duties, the Division of Tourism is responsible for the Missouri Film Office which works to establish a reliable and consistent conduit to Missouri for the creative media industry to stimulate new production work across the state.

Fiscal Year 2025 Governor’s Recommendations

- \$2,000,000 for tourism programs.
- \$84,222 for pay plan.
- (\$3,000,000) federal funds core reduction from the Fiscal Year 2024 appropriation level.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
STRATEGY AND PERFORMANCE DIVISION**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Strategy and Performance	\$ 2,047,141	\$ 5,967,504	\$ 2,911,014
Office of Broadband Development	10,852,471	276,754,105	1,786,799,476
TOTAL	\$ 12,899,612	\$ 282,721,609	\$ 1,789,710,490
General Revenue Fund	1,727,602	4,110,877	2,148,146
Federal Funds	10,927,771	278,494,487	1,787,442,380
Other Funds	244,239	116,245	119,964
Total Full-time Equivalent Employees	13.95	18.24	41.24

The Strategy and Performance Division provides forward-looking insights to inform the Department of Economic Development’s strategic planning, program development and performance management. It also houses the Department’s legislative, communications and marketing services, and provides subject matter expertise in specialized areas. This division includes the Office of the Missouri Military Advocate, which works to preserve and support Missouri’s military environment, and the Missouri Women’s Council, which works to connect Missouri women and businesses.

Fiscal Year 2025 Governor’s Recommendations

- \$1,509,975,035 federal funds and 23 staff for grants to provide broadband access to underserved areas.
- \$113,846 for pay plan, including \$37,269 general revenue.
- (\$3,000,000) core reduction for one-time expenditures, including (\$2,000,000) general revenue.
- (\$100,000) federal funds core reduction from the Fiscal Year 2024 appropriation level.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
AFFORDABLE HOUSING**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Missouri Housing Development Commission			
TOTAL	\$ 14,457,211	\$ 10,630,000	\$ 10,630,000
Federal Funds	11,057,151	4,130,000	4,130,000
Other Funds	3,400,060	6,500,000	6,500,000
Total Full-time Equivalent Employees	0.00	0.00	0.00

MISSOURI HOUSING TRUST

The Missouri Housing Development Commission administers the Missouri Housing Trust Fund, which provides grants to housing service providers to help meet the needs of very low income families and individuals. Funding is available for a variety of housing needs, such as homeless prevention, rehabilitation or construction of rental housing, rental assistance, and home repair. The Missouri Housing Trust Fund is funded through a \$3 recording fee authorized in Section 59.319, RSMo.

Fiscal Year 2025 Governor’s Recommendations

Continue funding at the current level.

**DEPARTMENT OF ECONOMIC DEVELOPMENT
ADMINISTRATIVE SERVICES**

FINANCIAL SUMMARY

	FY 2023 EXPENDITURE	FY 2024 APPROPRIATION	FY 2025 GOVERNOR RECOMMENDS
Administrative Services			
TOTAL	\$ 1,349,122	\$ 21,716,982	\$ 1,762,062
General Revenue Fund	1,060,288	21,133,032	1,165,708
Federal Funds	25,405	61,582	63,496
Other Funds	263,429	522,368	532,858
Total Full-time Equivalent Employees	16.12	16.54	16.54

The Administrative Services Division provides direction and guidance to the department. This division aligns the work of each of the other divisions through coordinated policy development, legislative planning, legal assistance, communications, and public information. The Administrative Services Division also provides centralized support in the areas of financial systems, personnel functions, budget, and general services.

Fiscal Year 2025 Governor’s Recommendations

- \$45,080 for pay plan, including \$32,676 general revenue.
- (\$20,000,000) core reduction for one-time expenditures.