

Department of Economic and Community Development

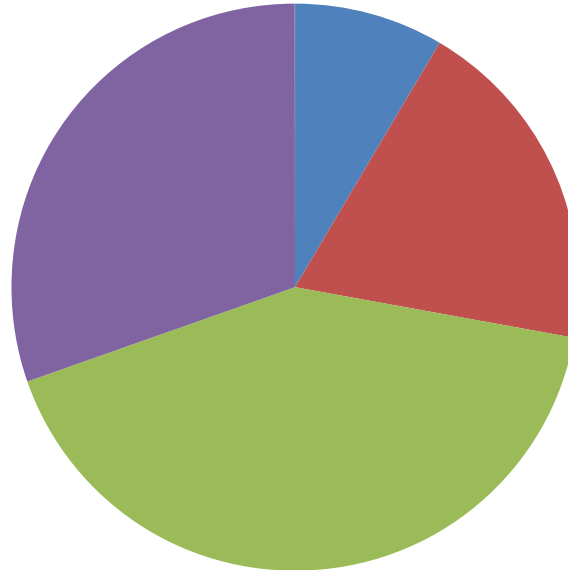
Budget Request FY 2020-2021

About the Department

FY 2021 Base Budget

FastTrack: \$25,340,500

**Community Development:
\$34,833,800**

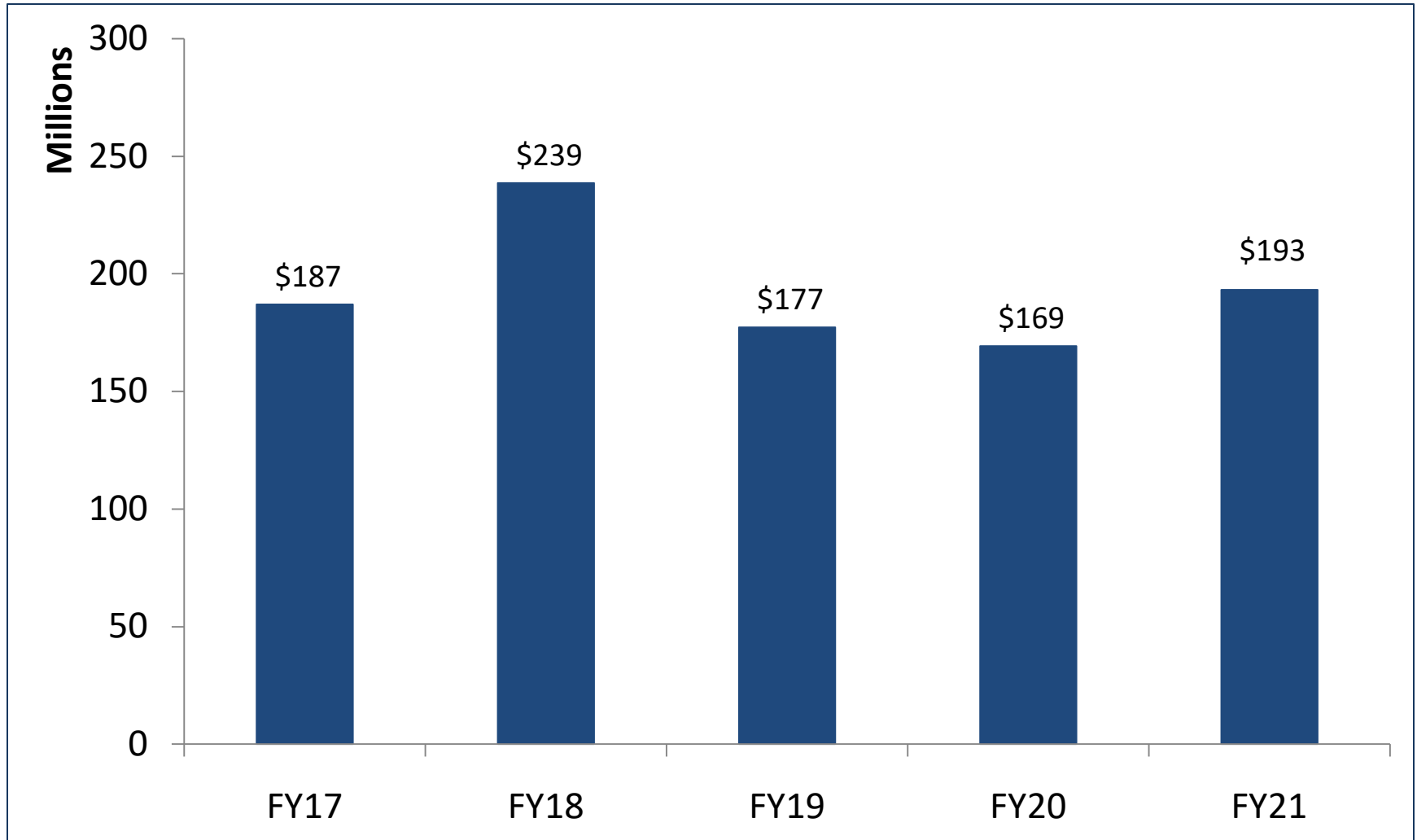


Administration: \$7,099,700

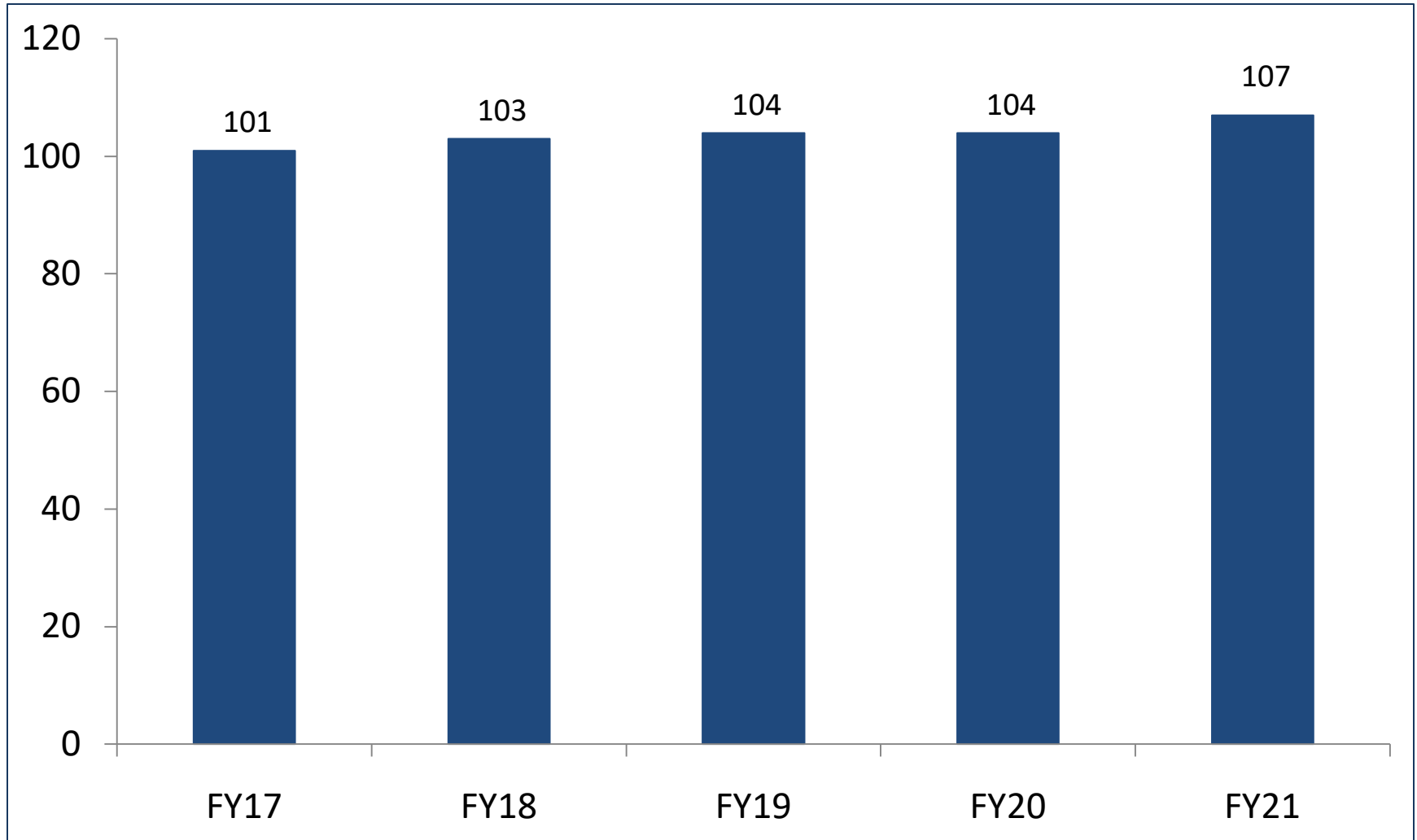
**Business Development and
Services: \$16,123,500**

- Aid existing businesses in their efforts to expand, create, and retain jobs through grants and workforce training
- Promote the location and expansion of new business and industry
- Assist communities through revitalization projects, site identification and certification, and education

Change in Appropriations



Change in Positions

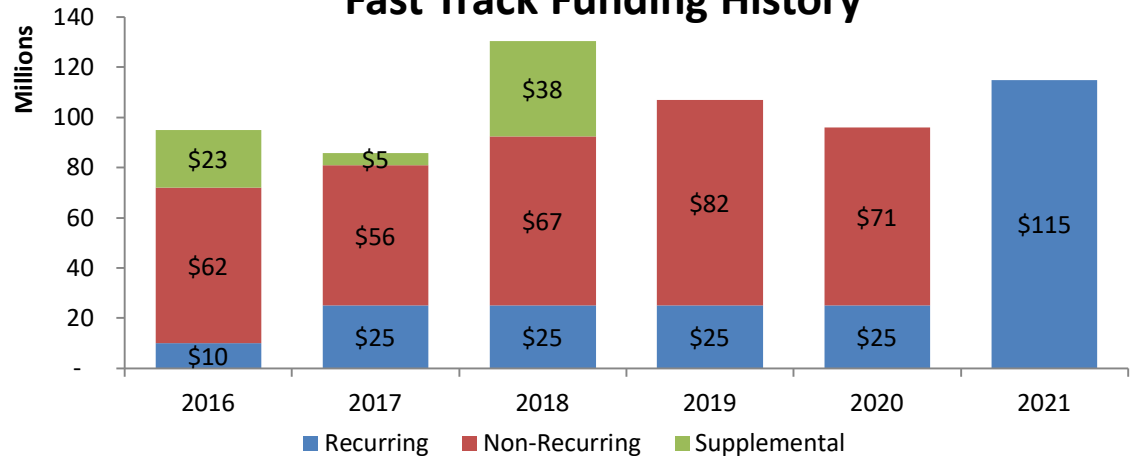


FastTrack

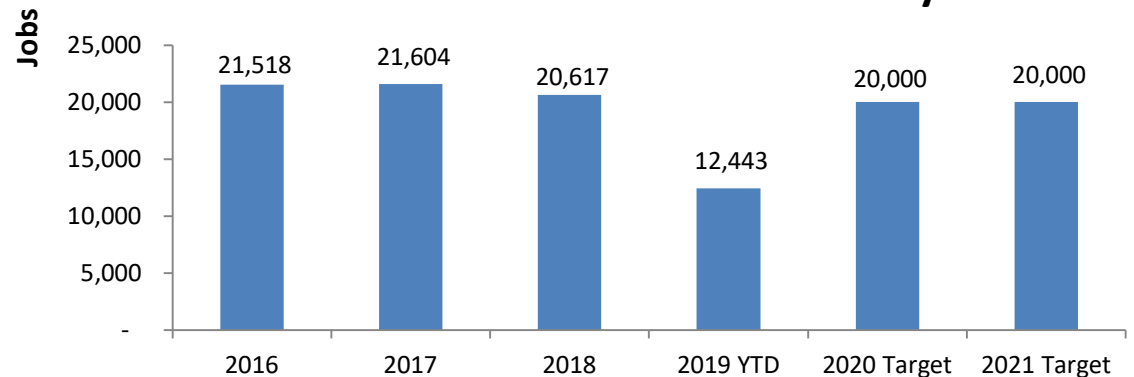
FastTrack Goal: To provide infrastructure, training, and economic development grants to local governments and businesses for job creation

- Total Request: \$90,000,000 (State Appropriations)
- Requested funding for FastTrack Job Development to reach a target job creation of 20,000
 - Focus on jobs with salaries at or above the median wage in the county with a focus on rural communities
- Recurring Base of \$25M

Fast Track Funding History



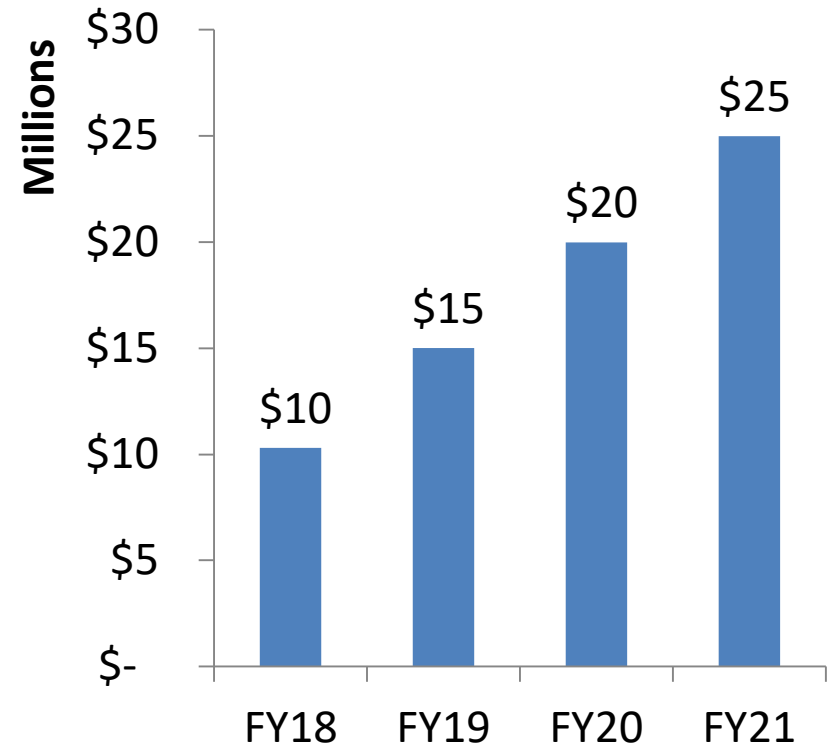
Fast Track Job Announcement History



Broadband Grants

- Total Request: \$25,000,000
- The department is requesting funding to continue the existing Broadband Accessibility Grant Program. The program is designed to off-set the capital costs of deploying broadband infrastructure into unserved areas
- To date 22 grants have been awarded totaling \$24.6M and serving 30,000 Tennesseans
 - FY20 Goal: Award grants to serve 25,000 Tennesseans
 - FY21 Goal: Award grants to serve 33,000 Tennesseans

Funding History



Cost Increases

		Total	State	Federal	Other	Positions
1.	FastTrack Job Development Program	\$90,000,000	\$90,000,000	\$0	\$0	0
2.	Broadband Grants	25,0000,000	25,0000,000	0	0	0
3.	Rural Opportunity Fund Grants and Position	20,568,200	20,568,200	0	0	1
4.	Launch TN Grants	3,000,000	3,000,000	0	0	0
5.	Tennessee Entertainment Commission Grants and Position	2,174,700	2,174,700	0	0	1
6.	Business Enterprise Resource Office	108,200	108,200	0	0	1

Cost Increases - continued

		Total	State	Federal	Other	Positions
7.	Rural Hospital Transformation Program NR	\$1,000,000	\$1,000,000	\$0	\$0	0
8.	Development Districts Grant	30,000	30,000	0	0	0
	Total Cost Increases	\$141,881,100	\$141,881,100	\$0	\$0	3

Efficiency Plan

		Total	State	Federal	Other	Positions
1.	Tennessee Central Economic Authority Grant	(\$50,000)	(\$50,000)	\$0	\$0	0
2.	Utilize FastTrack Administration Funding	(0)	(217,800)	0	217,800	0
	Total Efficiency Plan	(\$50,000)	(\$267,800)	\$0	\$217,800	0