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BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT

BUILDING

REMARKABLE



ANNUAL REPORT



30 Celebrating 30 YEARS OF BUILDING REMARKABLE
BIG SKY
ECONOMIC
DEVELOPMENT

30 YEARS OF BUILDING REMARKABLE



The Montana TradePort Authority secured bank bonds in order to build the new Deering Clinic (now RiverStone Health).

1995



Work on Montana TradePort's TransTech Center begins, with the goal of attracting high paying jobs, encouraging growth, recruiting new businesses and improving the transportation distribution system.

1998



Wells Fargo Operations Center - BSED assisted Wells Fargo with tax incentives and tax credits for their new 30 million dollar west end facility.

2000



2001 Shiloh Interchange Ribbon Cutting - BSED works with Senator Conrad Burns and MT Dept of Transportation to open a new west end interchange, spurring development along Shiloh Road.

2001



Billings beats out several other communities and lands Bresnan's new regional offices and call center.

2004



Canadian Air opens facility in 2013.

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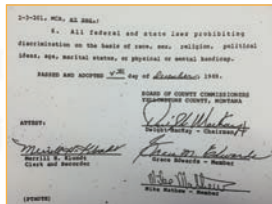
2002

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1989

Yellowstone County Commissioners approve the mill levy to establish the Montana TradePort Authority.



1998

SBDC joins Big Sky Economic Development to offer free assistance for small business.



1998

Funding is secured for the Montana Procurement Technical Assistance Center to have its state office at BSED.



1999

BSED secures 900K from NASA for a fuel cell grant and the beginning of the MT Incubator.

2000

BSED secures 400K grant for housing rehabilitation project in Lockwood.

2002

The Big Sky Economic Development Corporation was created in order to diversify funding streams and engage the business community in economic development efforts. With the addition of the EDC, BSED adds a Certified Development Company (CDC), bringing a new department of finance with the ability to help businesses through the SBA 504 Loan program. The EDC also opened the door private sector companies to become Member Investors and contribute resources to be used for additional economic development projects and initiatives.



2002

BSED works as a community partner to secure 500k to bring the Bowling Congress to MetraPark.

2008

BSED receives the first 400K EPA grants to begin brownfield assessments in the EBURD. BSED received subsequent grants in 2014 and 2017 to continue this work.

1989 COMMUNITY DEVELOPMENT > 1990-2019 > Total Grant Awards \$24,629,830 > Local Match Secured \$73,889,490 >

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company Aspen
a manufacturing
Billings, expands



GE Capital opens Center of Excellence after intense site selection process. As a way of attracting the Fortune 100 giant, Big Sky Economic Development built and leases back the building to the company.



The strategic purchase of the old MDU building pays off when Big Sky Economic Development sells the property to the Federal Government for the new Federal Court House.



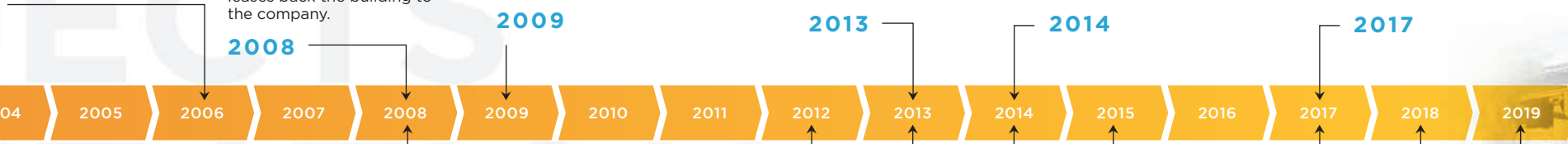
FedEx Ground breaks ground on one of 13 new regional distribution facilities in the country.



BSED assists in securing the funding for the Yellowstone National Cemetery for Veterans.



Big Sky Economic Development completes the sale of the GE Building to Zoot Enterprises.



2012

The work on the Targeted Economic District (TEDD) begins to provide ready-to-go industrial space in Lockwood.

2013

Steve Scheel, just before the opening of his 220,000 square foot store in Shiloh Crossing, states "Billings is not a risk, Billings is a slam dunk!"

2014

BillingsWorks is formed in collaboration with community, private business and education partners to tackle the ongoing workforce challenges. MT Dept of Commerce adds funding for a strategic plan, leading to the hiring of a full time workforce development director housed at BSED.



2015

Veterans Business Outreach Center (VBOC) is added to the suite of services at BSED. This program serves veterans and their families to pursue starting or growing a business in our region.



2017

EDC's Finance Program merges with Helena's Montana Certified Development Company (MCDC) and becomes Big Sky Finance. This merger now allows BSED to offer the services of the SB504 loan program statewide and becomes the largest Certified Development Corporation in the state.



2018

ROCK31 is launched as part of the BSED Annual Meeting. This new program will serve entrepreneurs in our region with the next step of a new entrepreneur space to provide mentoring, training and resources.



2019

BSED looks to move into historic downtown building.

TOTAL \$98,519,320 showing the 3:1 return on investment

State of Montana - \$2,633,539,893

BIG SKY FINANCE > 2006-2019 > # SBA 504 loans funded since 2006 = 136 > \$ amount SBA 504 loans funded since 2006 = \$90,725,000

SBDC > 2007-2019 > Total Clients Counseled - 2,048 > Total Capital Infusion - \$42,914,764



THE MISSION

Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, Big Sky Economic Development provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.



Building REMARKABLE



BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT

- ▶ **STEVE ARVESCOUGH**
Executive Director
- ▶ **BRANDON BERGER**
Big Sky Finance Director
- ▶ **MARCELL BRUSKI**
Marketing & Business Outreach Program Manager
- ▶ **BRIAN CLEMONS**
VBOC Region VIII Senior Project Manager
- ▶ **ALLISON CORBYN**
Director of New Business Recruitment
- ▶ **ROSALIND DIX**
PTAC Government Contracting Advisor
- ▶ **DUSTIN FROST**
VBOC Region VIII Director
- ▶ **LORENE HINTZ**
SBDC Program Manager, Senior Business Advisor
- ▶ **JOHNNA JABLONSKI**
Big Sky Finance Loan Specialist
- ▶ **DENA JOHNSON**
Regional Director, SBDC/ Entrepreneurial Development
- ▶ **JO ANN JONES**
Big Sky Finance Loan Officer
- ▶ **PATRICK KLUGMAN**
Community Development Senior Project Manager
- ▶ **DEANNA LANGMAN**
PTAC Statewide Program Director/ Government Contracting Advisor
- ▶ **DIANNE LEHM**
Community Development Director
- ▶ **THOM MACLEAN**
Community Development Project Manager
- ▶ **KAREN MILLER**
Director of BillingsWorks
- ▶ **SHERRY O'DONNELL**
Big Sky Finance Loan Officer
- ▶ **BECKY ROGERS**
Director of Operations
- ▶ **KEVIN SCHARFE**
Rock31 Program Manager
- ▶ **MELANIE SCHWARZ**
Director of Business Development
- ▶ **AUSTIN TRUNKLE**
Operations Support Specialist
- ▶ **KAYLA VOKRAL**
SBDC/Operations Support Specialist
- ▶ **SHANNA ZIER**
Controller

BLUEPRINT FOR ECONOMIC GROWTH

Notes from BSED Executive Director, Steve Arveschoug

OUTCOMES

- ▶ Expanded Tax Base
- ▶ Dollars to Re-Invest
- ▶ Quality Jobs
- ▶ Enriched Diverse Economy
- ▶ Regionally Competitive



BUILDING PRINCIPLES

Communities, like buildings, need a solid foundation to grow economically.



Our foundation will be a strategic community development plan.



Our economic future is dependent upon our commitment to execute that community development plan.



Strategic community development/investment provides the basis by which we retain and attract talent.



Job growth and new private investment chase a growing talent pool.



Therefore, if we want to achieve our vision—a vibrant economy and outstanding quality of life—we have to first be willing to “build” the foundation.



BSED

TEAM

The dedicated and experienced team at Big Sky Economic Development work diligently to be engaged in our community through our work and also through community projects, board service, and volunteering.



In its second year, S2P offers micro grants to community development projects that enhance or beautify our quality of place. This year we had 8 Community Projects funded in Yellowstone County.



Shiloh Tunnel Art



Shiloh Tunnel Art



Wise Wonders Musical Flowers

IN 2019
1,568
INTERACTIONS

(up from 1,258 in FY 18)
via Yellowstone County Inter-Local Agreement and working partnership.

THROUGH AN INTER-LOCAL AGREEMENT WITH YELLOWSTONE COUNTY

- > Number of proposals - 10
- > Total amount requested - \$2,198,285
- > Organizational & Committee partnerships in Yellowstone County:

40+ AND OVER 500 MEETINGS

OVER
\$703,052
IN GRANT AWARDS THROUGH BSED COMMUNITY DEVELOPMENT

COMMUNITY DEVELOPMENT



COULSON PARK MASTER PLAN

Coulson Park, a 50-acre strip of river frontage south of Interstate 90, is an undeveloped city asset showcasing the free-flowing Yellowstone River. Coulson Park should be both a destination for visitors and citizens alike, offering a safe and attractive place for recreation by all generations. In partnership with The City of Billings, Billings Parks and Recreation, Billings City Council, Big Sky Economic Development and numerous private donors, Coulson Park has a draft masterplan and additional funding, through grants, to start the development of the park.

We look forward to the day when Billings folks can be proud of Coulson Park and visitors will see this city values the industries along the river as well as its citizens' quality of life. The city parks department and the landscape architecture firm working on the Coulson Park master plan are commended for the extensive community outreach conducted so far and the additional ongoing opportunities for Billings people to say what they want at their park.

> EXCERPT FROM THE BILLINGS GAZETTE EDITORIAL, WRITTEN BY PAT BELLINGHAUSEN 8/16/19



FUEGO FIRE

Fuego Fire Service Area moves forward on building a fire station to better serve its rural fire district properties. The area between Billings and Broadview is roughly the fire district boundary. Without a fire station, Fuego Fire was forced to store critical firefighting equipment and vehicles miles from the service area, delaying response times. The new fire station will allow all vehicles and equipment to be stored in the service area and indoors preventing damage from inclement weather. This project is funded through a Montana Coal Board grant (\$135,080), local contributions, and Fuego Fire. The total project is expected to be approximately \$230,000.

“Fuego Fire Service Area is excited to be moving forward on building our new Fire Station to better serve our rural property owners. Before the snow flies this year, we will have our vehicles and equipment located within the fire service boundary and the best part is that everything will be protected from the elements!”

“We would like to express our heartfelt thanks to the Montana Coal Board for this wonderful grant to Fuego and a shout out to the Community Development Team at BSED for helping us with the grant process!”

▶ **ROBERT HURD, LEAD FFSA TRUSTEE**



SHEPHERD PARKING LOT

The Shepherd Community Center’s pavement and completion of the parking lot provides access and safety to all who previously had difficulty navigating the gravel. We are grateful for the work of BSED and our partnership with the Yellowstone County Commissioners; without the Commissioners help and persistence of Dianne Lehm and her team, Seniors and others would not be able to use this community facility, thank you!

▶ **BOB AND ROSE FRITZ, SHEPHERD RESIDENTS**



MONTANA PTAC

PROCUREMENT TECHNICAL ASSISTANCE CENTER

Time Period - July 1st, 2018 to June 30th, 2019

MT PTAC, BILLINGS LOCATION

- ▶ Unique Businesses – “Active” Clients - businesses engaged with PTAC through training and or counseling = **351**
- ▶ Contract awards to clients of the Billings PTAC = **\$21.5 million**
- ▶ Training Events = **10**

MT PTAC STATEWIDE - SEVEN CENTERS INCLUDING BILLINGS

- ▶ Unique Businesses – “Active” Clients - businesses engaged with PTAC through training and or counseling = **1,190**
- ▶ Contract awards to PTAC clients statewide = **\$90.7 million**
- ▶ Training Events = **45**



PTAC HELPS MONTANA PETERBILT WITH MAJOR CONTRACT

- ▶ NOTE FROM KEVIN GUSTAINIS, OWNER, MONTANA PETERBILT
“Deanna, we received some outstanding news this morning. We’ve been certified by the Northwest Minority Supplier Development Council. Our first opportunity is for a contract for over 750 trucks. Thank you so much for your help in this regard. We literally would have given up if not for your perseverance.”
- ▶ FOLLOW-UP EMAIL FROM KEVIN:
“We just received our first order from Frito Lay for 79 units worth over \$12M. There will be many more to come this year and next. Our being able to bid on this package is a direct result of Deanna’s hard work and perseverance. Can’t thank y’all enough. Thanks again. Kevin.”



BillingsWorks

Workforce Council



- ▶ **CREATED FIRST EVER STATE OF THE WORKFORCE ANIMATION**
Animated video highlighting illustrative data of Yellowstone County’s current and projected workforce status
- ▶ **2ND ANNUAL BETTER OFF IN BILLINGS ANNUAL EVENT**
Brought over 200 community stakeholders together to spotlight and support talent attraction and retention and strategic placemaking initiatives
- ▶ **LAUNCHED EXTERNAL TALENT ATTRACTION CAMPAIGN**
Kicked off and ran a 6-week pilot of the “Better Off in Billings: There’s Space for You Here” Over 1.8 Million Impressions and 12,537 Landing Page Visitors
- ▶ **SUPPORTED FIRST EVER MANDATORY HIGH SCHOOL SENIOR JOB FAIR: LET’S GET TO WORK**
- ▶ **TWO INDUSTRY SECTOR PARTNERSHIPS IN THE MAKING:**
Yellowstone Tech Alliance and Yellowstone County Architects



BIG SKY FINANCE

FINANCING MONTANA BUSINESS



Snyder Motor, SBA504 Project

TOP PERFORMING CDC IN MONTANA
2011, 2013, 2014, 2015, 2016, 2017, 2018

- ▶ 16 loans funded for **\$14,630,000**
- ▶ **47% INCREASE** from previous year





CLIENTS:
430+ clients received technical assistance, consulting, training & mentorship

CAPITAL INFUSION:
\$5,100,000



▶ **TRAINING: 560 INDIVIDUALS AT 22 EVENTS**

- ▶ 11 Boots to Business trainings for 152 transitioning service members
- ▶ 2 Reboot trainings with 22 attendees in 2 states
- ▶ 16 veterans and/or vet spouses at monthly Pre-Biz workshops

▶ **COUNSELING AND REFERRALS: 84 SESSIONS WITH 30 INDIVIDUAL VETERANS OR SPOUSES**

- ▶ 28 referrals to resource partners across the 3 state region

▶ **OUTREACH: 406 CONTACTS AT 42 EVENTS/MEETINGS**

Hosted David Marquet, author of "Turn the Ship Around." Marquet provided a keynote address to the community and training to veterans and their spouses.



CELEBRATING 30 YEARS OF BUILDING REMARKABLE

BUSINESS ROWTH SERVICES



- ▶ **15** Private Sector Funding Partners
- ▶ **14 ACTIVE CLIENTS** receiving ongoing commercialization consulting & mentorship coaching
- ▶ **200+** participants in meetups, trainings, and events
- ▶ Hired a full time Program Manager
- ▶ Hosted Early Stage Montana Regional Pitch competition to find the next tech-centric success story for Montana



LAUNCHED ROCK31,
BSED'S ENTREPRENEURIAL PROGRAM

SELECT USA

Participating in Select USA was a joint effort between The Montana World Trade Center, Billings, Butte, Bozeman, and Missoula with the goal of attracting foreign businesses to our market. The majority of attendees are businesses that are hoping to expand or grow in the United States and our team had numerous one-on-one meetings with businesses interested in Montana.



FRONTIER AIRLINES

Frontier Airlines has landed in Billings! Frontier now provides a direct flight from BIL to DEN. The Air Service Task Force, which BSED has been a member of since its inception, continues to work on improving our air service and enhancing our airport. Construction started on the new terminal building with a finish date of 2022.



NEW BUSINESS

RECRUITMENT

"We were looking for a market that offered a quality workforce, that was easy for us to visit, and where one of our team leaders from Utah would want to live and Billings made the short list." During my research on various communities I reached out to Big Sky Economic Development. Allison was great to work with and she made it so much easier to evaluate Billings as a possible market for growing our business. With the data and assistance they provided we quickly knew Billings was a location where we wanted to be. We thank Allison and her team for all they did."

► ROB SCHOW, CEO, ROI SOLUTIONS

TALENT ATTRACTION & RETENTION

Better Off in Billings, started as part of BillingsWorks, has become the hottest commodity for businesses as they seek to find and retain talent. Better Off in Billings is able to provide them with data, pictures and contacts to help recruit talent to our city.



Better Off in Billings, highlights the unique qualities that make Billings a great choice for talent, especially now that workers are selecting their community based on amenities, quality of life, job opportunities and advancement, and general culture.

Better Off in Billings has also turned into a growing community pride campaign, allowing those who already live and work in the community to share their pictures and stories with others. #betteroffinbillings



Better Off IN Billings

0% SALES TAX

MEDIAN HOME COST

DENVER	\$349,200
PORTLAND	\$345,000
BILLINGS	\$220,900

AFFORDABLE & LIVABLE

WHAT'S THE COST TO OWN THIS HOUSE?

DENVER	\$695,000
BILLINGS	\$279,500

STATE INCOME TAX 55% LOWER

Better Off IN Billings

HIGH SCHOOL GRADUATION RATES

MONTANA	83.6%
WASHINGTON	79.7%
COLORADO	78.9%
OREGON	74.8%

80% HAVE LESS THAN A 25 MINUTE COMMUTE

PORTLAND	54.7%
DENVER	50.1%
SEATTLE	46.5%

HIGH QUALITY OF LIFE

VERY SATISFIED

RANKS 4TH OUT OF 189 SIMILAR COMMUNITIES SURVEYED

93% OF BILLINGS RESIDENTS ARE SATISFIED WITH THEIR COMMUNITY

Better Off IN Billings

205 SUNNY DAYS

SEATTLE	192
MINNEAPOLIS	198

LESS SNOW 49 INCHES!

DENVER	64 INCHES
MINNEAPOLIS	53 INCHES

GLORIOUS WEATHER

4 DISTINCT SEASONS TO STIMULATE THE SENSES

AVG. RAINFALL

SEATTLE	37 INCHES
BILLINGS	14 INCHES
MINNEAPOLIS	30 INCHES

ONE BIG SKY DISTRICT

One Big Sky District continues to move forward with developers using the plan to decide on potential projects in our downtown core. *The four areas continue to be the top priority for downtown redevelopment.*



Entertainment District

The catalyst projects for this area includes a convention center facility, a parking garage, restaurant/retail space, housing, and a hotel. The convention space would be larger than anything in the state of Montana and would allow Billings to compete with communities like Rapid City and Boise for events.

Lifestyle District

The catalyst project for this district would include housing, public market, retail, parking, restaurants and bars, and office space.

Civic/Wellness District

This area will be where Billings' regional healthcare providers can anchor a wellness-focused, mixed-use village connecting facilities at Billings Clinic and St. Vincent Healthcare to the downtown core. This would include senior housing, medical offices, an indoor park, community wellness center, a new YMCA, and urban grocers/retailer, and potentially, a new city hall.

Education & Innovation District

In order to create a stronger connection between the medical corridor and higher education, this area would include a community innovation and training center, medical education space, parking, a digital media center, dormitories, and medical offices.

BOARD OF DIRECTORS

Big Sky Economic Development Corporation

- › **MIKE NELSON***
Chair
Northern Hotel
 - › **MIKE SEPPALA***
Vice Chair
Western Security Bank
 - › **STEVE LOVELESS***
Secretary/Treasurer
St. Vincent Healthcare
 - › **ERIC SIMONSEN***
Immediate Past Chair
Simonsen Architect
 - › **MOLLY SCHWEND***
Member At Large
- › **DAVE BALLARD**
Ballard Petroleum Holdings LLC
 - › **CRAIG BARTHOLOMEW**
360 Office Solutions
 - › **NICOLE BENGÉ**
NorthWestern Energy
 - › **SCOTT CHESAREK**
J&S Properties
 - › **DAVID ELLIS**
Schnitzer Steel
 - › **DAN EDELMAN**
Montana State University Billings
 - › **MAC FOGELSONG**
Sanderson Stewart
 - › **SPENCER FREDERICK**
Stockman Bank
 - › **MITCH GOPLEN**
Billings Clinic
- › **ANDY GOTT**
First Interstate Bank
 - › **DOUG HANSEN**
Montana-Dakota Utilities Co.
 - › **ANN KOSEMPA**
The Pub Station
 - › **MICHAEL PHILLIPS**
Opportunity Bank
 - › **DENIS PITMAN**
Yellowstone County Commissioner
 - › **AARON RAMAGE**
Diamond B Companies
 - › **JON STEPANEK**
KTVQ Communications
 - › **BOB WILMOUTH**
Rocky Mountain College
- * DENOTES EXECUTIVE COMMITTEE MEMBER



› **MIKE NELSON**
BSEDC Chair

Big Sky Economic Development does some of the most important work there is. Being a part of this effort, seeing the progress made, and the paths to future improvement has been so rewarding. I'm not ready for my year to end.

*Mike Nelson - Owner, Northern Hotel
EDC Board Chair*

Big Sky Economic Development Authority

- › **CORY MOORE***
Chair
SGH Concepts
 - › **ROBIN RUDE***
Vice Chair
Department of Revenue
 - › **PAUL NEUTGENS***
Secretary/Treasurer
American Steel
 - › **JENNIFER SMITH***
Immediate Past Chair
First American Title
 - › **KEN LUTTON***
Member at Large
Technology By Design
- › **GREG MCDONALD**
McDonald Land Development
 - › **JENNIFER OWEN**
Designing Trust
 - › **JUDI POWERS**
Advanced Care Hospital of Montana
 - › **DANA PULIS**
Kinetic Agency
 - › **FRED STERHAN**
Mountain Plains Equity Group
 - › **GEORGE WARMER**
Coldwell Commercial Banker
- EX-OFFICIO:**
- › **SHAUN BROWN**
Billings City Council
 - › **GREG UPHAM**
School District #2
 - › **JOHN BREWER**
Billings Chamber of Commerce
 - › **DON JONES**
Yellowstone County Commissioner
 - › **KATY EASTON**
Downtown Billings Alliance
 - › **CITY OF LAUREL REPRESENTATIVE**
- * DENOTES EXECUTIVE COMMITTEE MEMBER



› **CORY MOORE**
BSEDA Chair

During my year as the EDA board chair, I gained a better understanding of where Billings has been and where we need to go in the future to continue to prosper. I have been so impressed with how hard the BSED staff works to improve the quality of life in Billings. I enjoyed getting to know my fellow board members and all of our community leaders and advocates that work with the BSED team to deliver economic development.

*Cory Moore - SGH Concepts
EDA Board Chair*



MEMBER INVESTORS

Building Remarkable Investors



ROCKY MOUNTAIN COLLEGE

Annual Platinum Investors



Annual Diamond Investors

- › 360 Office Solutions
- › Advanced Care Hospital of Montana
- › Aspen Air
- › Avitus Group

- › Billings Gazette
- › Billings Petroleum Club
- › Burlington Northern Santa Fe
- › Cellular Plus
- › CHS, Inc.

- › Collaborative Design
- › Crowley Fleck, PLLP
- › Employee Benefit Management Services
- › Entre Technology Services
- › Freyenhagen Construction

- › Joy of Living/Sanctuary Spa & Salon/Black Dog Coffee
- › Montana Dakota Utilities
- › MRL Equipment Company, Inc.
- › NorthWestern Energy
- › Phillips 66

- › Rimrock Mall
- › Rocky Mountain Health Network
- › Sanderson Stewart
- › SYSCO Foods of Montana

- › Tourism Business Improvement District
- › Territorial Landworks
- › Yellowstone Bank
- › Yellowstone Valley Woman

Annual Gold Investors

- › A.D. Creative Group
- › A&E Architects
- › Allegra Marketing Print Mail
- › Anderson ZurMuehlen & Co.
- › Associated Employers/Job Jupiter.com
- › Ballard Petroleum
- › Bartlett & West
- › Beartooth Bank
- › Berkshire Hathaway, Floberg Home Services
- › Best Western Clocktower Inn
- › Billings Association of Realtors
- › Billings Depot
- › Border States Electric
- › Bradford Roofing

- › Briggs Distributing
- › Century21 - Shilo Cook
- › City of Billings
- › Coal Black Cattle Co. & Consulting
- › Chicago Title Company
- › Clark Marten Photography
- › Coldwell Banker Commercial
- › Con'eer Engineering
- › COP Construction
- › Corning Companies
- › CTA Group
- › D.A. Davidson
- › Diamond B Companies Inc.
- › Dick Anderson Construction
- › Double Tree by Hilton

- › DOWL
- › Downtown Billings Alliance
- › Early Stage Montana
- › EideBailly LLP
- › Elation
- › Executive Cleaning Company
- › Executive Property Services
- › First American Title
- › First Montana Title
- › Fisher Construction
- › FirstMark Construction
- › Gainan's Flowers
- › HDR Engineering
- › HGFA Architects
- › Hilton Garden Inn
- › Holland & Hart LLP

- › Intermountain Marketing Inc.
- › J&S Properties, Inc.
- › Jones Construction
- › Karell Dyre Haney PLLP
- › Knife River
- › Langlas & Associates, Inc.
- › McCall Development
- › McDonald Land Company
- › MasterLube
- › Midland Claims Service
- › MoAV Coffee
- › Montana Peterbilt
- › Moulton Bellingham PC
- › Mountain Plains Equity Group
- › NAI Business Properties
- › NewFields

- › Newmark Knight Frank
- › NILE
- › Opportunity Bank
- › Pacific Steel & Recycling
- › Performance Engineering
- › Pierce Companies
- › Pub Station
- › Rimrock Auto Group
- › Rimrock
- › RiverStone Health
- › Rocky Mountain Bank
- › Schnitzer Steel
- › Sign Products
- › Simonsen-Architect
- › Simply Chic
- › St. John's Lutheran Ministries

- › Stewart Title
- › Streeter Brothers
- › Technology By Design
- › Tendernest
- › TKI CNC
- › Travel Cafe
- › TrueNorth Steel
- › Underriner Motors, Inc.
- › Universal Awards
- › Vintage Five
- › Weave Management Group
- › Rocky Mountain Bank
- › Well Pared
- › Whitewood Transport
- › Wipfli
- › Wyo-Ben, Inc.
- › Yellowstone County Commissioners
- › Yellowstone Electric Co.

Big Sky Economic Development Corporation
STATEMENTS OF FINANCIAL POSITION

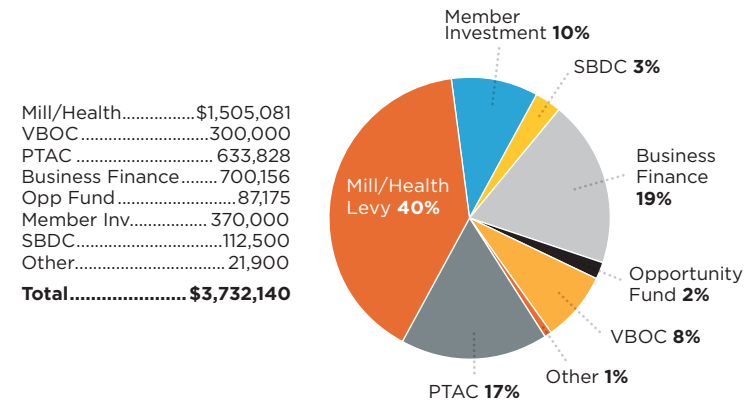
JUNE 30, 2019 AND 2018

ASSETS	2019	2018
CURRENT ASSETS		
> Cash and cash equivalents	\$ 2,285,504	\$2,087,424
> Accounts receivable	52,158	11,864
> Contributions receivable	44,500	30,000
> Prepaid expenses	4,867	-
> Current portion notes receivable, net	173,100	233,038
> Total current assets	2,560,129	2,362,326
NON-CURRENT ASSETS		
> Contributions receivable	-	42,500
> Notes receivable, net of current portion	928,770	1,198,995
> Total assets	\$3,488,899	\$3,603,821
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
> Accounts payable and accrued liabilities	\$83,112	\$59,797
> Due to related party	175,427	83,211
> Deferred revenue	3,936	-
> Total current liabilities	262,475	143,008
NET ASSETS		
> Without Donor Restrictions		
> Designated	692,920	790,174
> Undesignated	2,485,241	2,408,526
> Total Without Donor Restrictions	3,178,161	3,198,700
> With Donor Restrictions	48,263	262,113
> Total net assets	3,226,424	3,460,813
> Total liabilities and net assets	\$3,488,899	\$3,603,821

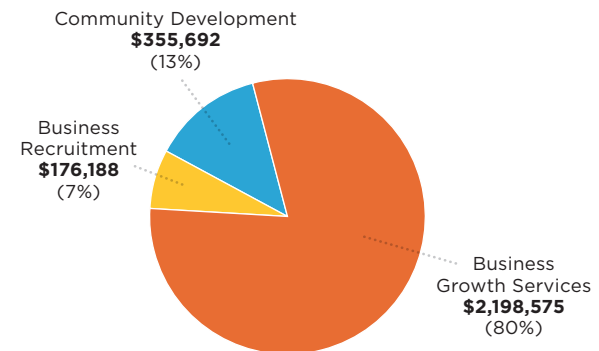
The Notes to Financial Statements are an integral part of these statements.

Allocation of Resources

BSED REVENUE
 FY20 Budget



BSED EXPENSES
 FY20 Budget



Big Sky Economic Development successfully leverages tax payer dollars nearly

3:1

A copy of our audited financial statements is available upon request.



Big Sky Economic Development Corporation

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
› Private donor funding	-	\$180,750	\$ 180,750
› Member-investor support	299,558	49,750	349,308
› In-kind support from related party	338,819	-	338,819
› Loan fees	746,329	-	746,329
› Interest income	40,576	-	40,576
› Recovery of bad debt	3,850	-	3,850
› Net Assets released from restrictions	444,350	(444,350)	-
› Other income	26,031	-	26,031
› Total support and revenue	1,899,513	(213,850)	1,685,663
EXPENSES			
<i>Program expenses</i>			
› Business recruitment and retention	568,550	-	568,550
› Workforce development	128,517	-	128,517
› Rock31	76,100	-	76,100
› Member-investor relations	241,257	-	241,257
› Business financing	796,638	-	796,638
› Total program expenses	1,811,062	-	1,811,062
› General and administrative expenses	108,990	-	108,990
› Total operating expenses	1,920,052	-	1,920,052
Change in Net Assets	(20,539)	(213,850)	(234,389)
› Net assets, beginning of year	3,198,700	262,113	3,460,813
› Net assets, end of year	\$ 3,178,161	\$48,263	\$3,226,424

The Notes to Financial Statements are an integral part of this statement.

Big Sky Economic Development Corporation

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
› Private donor funding	-	\$287,850	\$287,850
› Member-investor support	235,176	-	235,176
› In-kind support from related party	305,753	-	305,753
› Loan fees	635,059	-	635,059
› Interest income	46,303	-	46,303
› Recovery of bad debt	10,565	-	10,565
› Net Assets released from restrictions	72,187	(72,187)	-
› Other income	31,673	-	31,673
› Total support and revenue	1,336,716	215,663	1,552,379
EXPENSES			
<i>Program expenses</i>			
› Business recruitment and retention	279,217	-	279,217
› Workforce development	26,860	-	-
› Member-investor relations	173,469	-	200,329
› Business financing	668,503	-	668,503
› Total program expenses	1,148,049	-	1,148,049
› General and administrative expenses	84,764	-	84,764
› Total operating expenses	1,232,813	-	1,232,813
Change in Net Assets	103,903	215,663	319,566
› Net assets, beginning of year	3,094,797	46,450	3,141,247
› Net assets, end of year	\$3,198,700	\$262,113	\$3,460,813

The Notes to Financial Statements are an integral part of this statement.

BIG SKY ECONOMIC DEVELOPMENT

VISION

Focused on growing our region's vibrant economy and outstanding quality of life through:

- ▶ **BUSINESS GROWTH SERVICES**
 - ▶ Big Sky Finance
 - ▶ BillingsWorks
 - ▶ Small Business Development Center
 - ▶ Veterans Business Outreach Center
 - ▶ Montana Procurement Technical Assistance Center
 - ▶ Business Growth Incentives
 - ▶ Business Expansion & Retention Team
 - ▶ Entrepreneurial Development - ROCK31
- ▶ **NEW BUSINESS RECRUITMENT**
- ▶ **COMMUNITY DEVELOPMENT**

STRATEGIC PRIORITIES

FOR THE COMMUNITY'S ECONOMIC GROWTH

1. Workforce Development (via the BillingsWorks Partnership)

CONTINUED FOCUS:

- ▶ CTE Partnership/Renewed Vision for the Career Center
- ▶ Talent Attraction (Better Off in Billings)
- ▶ Strengthening our higher education system's impact in healthcare, technology, the trades, and business-related workforce

2. Strategic Placemaking (Building Remarkable Community Investments)

CONTINUED FOCUS:

- ▶ Coulson Park Master Plan/Corette Site creating a vibrant river's-edge park, entertainment/recreation experience for our citizens and visitors
- ▶ Trailhead Hospitality Corridor urban renewal along Montana's busiest thoroughfare (MetraPark Corridor Beautification Plan)
- ▶ Ready-to-Go Industrial Space—Lockwood TEDD
- ▶ Urban renewal project support—East Billings Urban Renewal District (EBURD), South Billings Urban Renewal Agency (SBURA), Laurel Urban Renewal Agency (LURA), and Downtown Urban Renewal (DBP)
- ▶ Enhanced Air Service and Airport Terminal Redevelopment
- ▶ Trails and parks development throughout the community, including Skyline Trail project (Hwy 3)

EMERGING OPPORTUNITIES:

- ▶ One Big Sky District Development Planning for comprehensive downtown redevelopment
- ▶ Space2Place Micro Placemaking Projects to kick-start placemaking endeavors throughout the community
- ▶ Entryway Beautification Opportunities to reset the Billings "first-impression" (MetraPark Corridor and others)

3. Economic Diversity/Innovation

- ▶ Create space and programming to support our thriving entrepreneurial eco-system, drive new business creation and continue to assist existing businesses to grow
- ▶ Maintain Coal County Coalition Regional Partnership to drive regional economic diversification through partnerships and communication
- ▶ Sector Partnerships to drive unique business growth and define workforce strategies (IT and others)



POWERED BY



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