

BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT

*Building*  
**REMARKABLE**

ANNUAL  
REPORT | 2017

BIG SKY  
ECONOMIC DEVELOPMENT

WWW.BIGSKYECONOMICDEVELOPMENT.ORG

# A Letter from the EXECUTIVE DIRECTOR



Dear Community Stakeholder,

Wow! This has been a busy, productive year! At times, in the midst of helping to “build a remarkable community,” you feel like you’re climbing a mountain trail that never ends. The work goes on and on, challenges are a daily occurrence, the regional competition is tough, and your hopes and ambitions for your community are endless.

We really do have a mountain to climb as we consider the economic future of our community. Yet, I can honestly say that your economic development team and our partners take on this challenge with the attitude that “there ain’t no mountain high enough” to keep us from building a remarkable community. Here’s just a sample of the climbing we did this year, with your partnership and resources, in our role as the community’s lead economic development organization:

- ▶ *Merger of our 504 Loan Program with a Helena team, doubling our loan portfolio and opening a Helena office for greater statewide lending*
- ▶ *Settlement of our lease agreement with GE Capital, creating a win-win scenario for future job creation*
- ▶ *Recruitment of Zoot Enterprises for expansion in Billings, utilizing the GE facility and talent*
- ▶ *Building our Opportunity Fund to \$5.5 million - setting the stage for future job-creating projects*
- ▶ *Approval of the Lockwood Targeted Economic Development District - creating the platform for planned, ready-to-go industrial space and building consensus around a trail connection from Lockwood to Dover Park across the future Lockwood By-Pass*
- ▶ *The Career and Technical Education (CTE) Public Private Partnership with School District 2 and 20 private sector partners - providing the community with its first director of CTE and the framework to set a new vision for CTE in our community*
- ▶ *Securing yet another EPA Brownfields Assessment grant (\$300K) - supporting the continued redevelopment of the EBURD (East Billings Urban Renewal District)*
- ▶ *Signing the Business Incubation/Accelerator MOU with Zoot, RMC, and MSUB to develop a business plan for an exciting new facility and programming to expand entrepreneurship in our community*
- ▶ *Launching the effort for a Coulson Park Master Plan with key community partners - looking to create a community vision for a park development along the Yellowstone River*
- ▶ *Joining forces with the Chambers’ Air Service Taskforce to expand air service and encourage investment at the Billings airport*
- ▶ *Providing leadership and a catalyst gift for strategic higher education investments - supporting the efforts of both RMC and MSUB to invest in future science and healthcare workforce*

This list represents the work of a great team at BSED, but it is not possible without our many community partners and without your commitment to the work of Big Sky Economic Development. Thank you, and we appreciate the trust and confidence you extend to our team.

Billings and Yellowstone County are really in a great position to accomplish exciting things for our economic future. I will provide you with the specifics as a part of the Annual Meeting as we discuss the four building blocks for our economic future and how changing our expectations will make all the difference.

Call or email me anytime as it is important for us to understand your perspective and what is driving your business forward or, maybe, driving you nuts.

▶ **STEVE ARVESCHOUG**  
406.256.6871  
stevea@bigskyeda.org

▶ **BECKY ROGERS**  
Director of Operations



▶ **JIM TEVLIN**  
Controller

▶ **MARY LOU MCMILLAN**  
Director of First Impressions

▶ **STEVE ARVESCHOUG**  
Executive Director

# Big Sky Economic Development STAFF



**STEVE ARVESCHOUG**  
*Executive Director*  
**KAREN BAUMGART**  
*Director of Billings Works*  
**BRANDON BERGER**  
*Big Sky Finance Director*  
**BRIAN CLEMONS**  
*VBOC Region VIII Project Manager*  
**RACHEL COURT**  
*VBOC Program Support Specialist*  
**ALLISON CORBYN**  
*Director of New Business Recruitment and Outreach*  
**ROSALIND DIX**  
*PTAC Government Contracting Advisor*  
**SARA HUDSON**  
*VBOC Region VIII Director*  
**DENA JOHNSON**  
*Regional Director, SBDC*  
**JO ANN JONES**  
*Big Sky Finance Loan Officer*  
**PATRICK KLUGMAN**  
*Community Development Project Manager*

**DEANNA LANGMAN**  
*PTAC Statewide Program Director/ Government Contracting Advisor*  
**DIANNE LEHM**  
*Community Development Director*  
**MARY LOU MCMILLAN**  
*Receptionist*  
**KATHY LUND**  
*PTAC/SBDC Support Specialist*  
**SHERRY O'DONNELL**  
*Big Sky Finance Loan Officer*  
**BECKY ROGERS**  
*Director of Operations*  
**BEN ROSE**  
*Big Sky Finance Loan Specialist*  
**MELANIE SCHWARZ**  
*Director of Marketing and Member Investors*  
**JIM TEVLIN**  
*Controller*  
**AUSTIN TRUNKLE**  
*Operations Support Specialist*  
**THOM MACLEAN** (not pictured)  
*Community Development Project Manager*

INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL



Accredited Economic Development Organization



INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL

The Power of Knowledge and Leadership

Big Sky Economic Development successfully leverages tax payer dollars

ON AVERAGE **3:1**



BSED Team hosts the Westmont Warriors during the NAIA Women’s Basketball Tournament.

# Board of DIRECTORS

## BIG SKY ECONOMIC DEVELOPMENT CORPORATION

- ▶ DAVID TROST\*  
Chair  
St. John's Lutheran Ministries
- ▶ ERIC SIMONSEN\*  
Vice Chair  
A & E Architects
- ▶ MIKE NELSON\*  
Secretary/Treasurer  
Northern Hotel
- ▶ DUNCAN PEETE\*  
Immediate Past Chair  
Moulton Bellingham PC
- ▶ STEVE LOVELESS\*  
Member At Large  
St. Vincent Healthcare
- ▶ CRAIG BARTHOLOMEW  
360 Office Solutions
- ▶ KATHY BOELTER  
Arrow Solutions Group
- ▶ JOHN BREWER  
Billings Chamber of Commerce
- ▶ SCOTT CHESAREK  
J & S Properties
- ▶ DAVID ELLIS  
Schnitzer Steel
- ▶ TY ELKIN  
Yellowstone Bank
- ▶ MAC FOGELSONG  
Sanderson Stewart
- ▶ DOUG HANSEN  
Montana-Dakota Utilities Co.
- ▶ WAYNE NELSON  
Stockman Bank
- ▶ JOHN OSTLUND  
Yellowstone Co. Commissioner
- ▶ AARON RAMAGE  
Diamond B Companies
- ▶ MIKE SEPPALA  
Western Security Bank
- ▶ DEBBIE SINGER  
NorthWestern Energy
- ▶ JAMES SMITH  
Rocky Mountain College
- ▶ JON STEPANEK  
KTVQ Communications
- ▶ JOHN WALSH  
Montana State University Billings



▶ DAVID TROST  
BSEDC Chair

*I am honored to have served six years as a board member of Big Sky Economic Development. I can assure members that the work of BSED has been focused on our mission (to sustain and grow Yellowstone County's vibrant economy and outstanding quality of life...) and our community is better with this successful private/public partnership. The staff is extremely capable and is highly respected by those in business and government and by our elected officials. I look forward to BSED increasing attention to community development initiatives. Enhancing community engagement and amenities will help us attract and recruit a quality workforce and their families. As you do, I love our community and want us at our best. Our membership investment enables the staff and volunteer board to deliver the best. Thank you, members of Big Sky Economic Development Corporation, for the opportunity to serve.*

*God bless you in your service,  
David Trost CEO • St. Johns Lutheran Ministries and  
EDC Board Chair*

## BIG SKY ECONOMIC DEVELOPMENT AUTHORITY

- ▶ SHERI NICHOLSON\*  
Chair  
Beartooth Bank
- ▶ JENNIFER SMITH\*  
Vice Chair  
American Title & Escrow
- ▶ CORY MOORE\*  
Secretary/Treasurer  
Tri-Jack Design  
Products Company
- ▶ KEVIN GUSTAINIS\*  
Immediate Past Chair  
Montana Peterbilt
- ▶ ROBIN RUDE\*  
Member at Large  
Department of Revenue
- ▶ MITCH GOPLEN  
Executive Director of Facility  
Services, Billings Clinic
- ▶ GREG MCDONALD  
McDonald Land Development
- ▶ PAUL NEUTGENS  
American Steel
- ▶ DANA PULIS  
Kinetic Agency
- ▶ MARK QUALMAN  
Quest Services Group
- ▶ CHUCK TOOLEY  
Tooley Communications

▶ SHERI NICHOLSON  
BSEDA Chair



*It has been an exciting year for me being the Chair of the Big Sky Economic Development with the sale of the GE property to Zoot. This is exciting news for Billings and for the growth in the tech field. The expansion of the Business Finance department with the Montana Community Finance Corporation in Helena provides continued growth and recognition throughout the state. It has been my honor to serve as the Big Sky Economic Development Authority Board Chair and I want to thank the team at BSED for all of their incredible work.*

*Sheri Nicholson • President Beartooth Bank and  
EDA Board Chair*

## YELLOWSTONE COUNTY COMMISSIONERS ▶ ROBYN DRISCOLL ▶ JOHN OSTLUND ▶ DENIS PITMAN

# Member INVESTORS



▶ MELANIE SCHWARZ  
Director of Marketing  
& Member Investors

## BUILDING REMARKABLE INVESTORS ▶ \$10,000+



ROCKY MOUNTAIN COLLEGE



## ANNUAL PLATINUM INVESTORS ▶ \$5,000 - \$9,999



## ANNUAL DIAMOND INVESTORS ▶ \$2,500 - \$4,999

- ▶ 360 Office Solutions
- ▶ Aspen Air
- ▶ Avitus Group
- ▶ Billings Area Chamber of Commerce/CVB
- ▶ Billings Gazette
- ▶ Billings Petroleum Club
- ▶ Brown's Auto Service
- ▶ Burlington Northern Santa Fe
- ▶ Cellular Plus
- ▶ CHS, Inc.
- ▶ Charter Communications
- ▶ Crowley Fleck, PLLP
- ▶ Denny Menholt Chevrolet
- ▶ Employee Benefit Management Services
- ▶ Entre Technology Services
- ▶ ExxonMobil
- ▶ Joy of Living/Sanctuary Spa and Salon/Black Dog Coffee
- ▶ Montana Dakota Utilities
- ▶ NorthWestern Energy
- ▶ PayneWest Insurance
- ▶ Phillips 66
- ▶ Republic Services
- ▶ Rocky Mountain Health Network
- ▶ Sanderson Stewart
- ▶ SYSCO Foods of Montana
- ▶ Territorial Landworks
- ▶ Western Security Bank
- ▶ Yellowstone Bank
- ▶ Yellowstone Valley Woman

## ANNUAL GOLD INVESTORS ▶ \$1,000 - \$2,499

- ▶ A.D. Creative Group
- ▶ Adecco Staffing
- ▶ A&E Architects
- ▶ Advanced Care Hospital of Montana
- ▶ Allegra Marketing
- ▶ American Title & Escrow
- ▶ Anderson ZurMuehlen & Co.
- ▶ Anner-Hughes Law Firm
- ▶ Arrow Solutions Group
- ▶ Associated Employers/JobJupiter.com
- ▶ Ballard Petroleum
- ▶ Bartlett & West
- ▶ Bay Limited Montana
- ▶ Beartooth Bank
- ▶ Beartooth Harley-Davidson/Buell
- ▶ Berkshire Hathaway, Floberg Home Services
- ▶ Best Western Clocktower Inn
- ▶ Big Horn Resort
- ▶ Billings Association of Realtors
- ▶ Billings City Council
- ▶ Border States Electric
- ▶ Bradford Roofing
- ▶ Briggs Distributing
- ▶ Castlerock Excavating, Inc.
- ▶ Coal Black Cattle Co. & Consulting
- ▶ Chicago Title Company
- ▶ Clark Marten Photography
- ▶ CMG Construction
- ▶ Coldwell Banker Commercial
- ▶ Con'eer Engineering
- ▶ COP Construction
- ▶ Corning Companies
- ▶ Costco
- ▶ CTA Group
- ▶ D. A. Davidson
- ▶ Diamond B Companies Inc.
- ▶ Dick Anderson Construction
- ▶ Double Tree by Hilton
- ▶ DOWL
- ▶ Downtown Business Assoc.
- ▶ EEC
- ▶ Eide Bailly LLP
- ▶ Elation
- ▶ Executive Cleaning Company
- ▶ Executive Property Services
- ▶ First Montana Title
- ▶ Fisher Construction
- ▶ Gainan's Flowers
- ▶ Get Juiced
- ▶ Hanser's Automotive
- ▶ Hardy Construction
- ▶ HDR Engineering
- ▶ HGFA Architects
- ▶ Hilton Garden Inn
- ▶ Holland & Hart LLP
- ▶ Insulation Snakes
- ▶ Intermountain Marketing Inc.
- ▶ J&S Properties, Inc.
- ▶ Jones Construction
- ▶ KLJ
- ▶ Karell Dyre Haney PLLP
- ▶ Kinetic Marketing & Creative
- ▶ Knife River
- ▶ Langlas & Associates, Inc.
- ▶ McCall Development
- ▶ MasterLube
- ▶ Midland Claims Service
- ▶ Montana Peterbilt
- ▶ Moulton, Bellingham PC
- ▶ Mountain Plains Equity Group
- ▶ NAI Business Properties
- ▶ NewFields
- ▶ Newmark Knight Frank
- ▶ NILE
- ▶ Opportunity Bank
- ▶ Pacific Steel & Recycling
- ▶ Pierce Companies
- ▶ Pub Station
- ▶ Rimrock Auto Group
- ▶ Rimrock Foundation
- ▶ Rimrock Mall
- ▶ RiverStone Health
- ▶ Rocky Mountain Bank
- ▶ Schnitzer Steel
- ▶ Sign Products
- ▶ St. John's Lutheran Ministries
- ▶ Stewart Title
- ▶ Streeter Brothers
- ▶ Swank Enterprises
- ▶ Tendernest
- ▶ Travel Cafe
- ▶ TrueNorth Steel
- ▶ UBS Wealth Management
- ▶ Underriner Motors, Inc.
- ▶ Universal Awards
- ▶ Vintage Five
- ▶ Weave Management Group
- ▶ Webgrain
- ▶ Wendy's of Montana
- ▶ Whitewood Transport
- ▶ Wipfli Inc.
- ▶ Wyo-Ben, Inc.
- ▶ Yellowstone Boys & Girls Ranch
- ▶ Yellowstone County Commissioners
- ▶ Yellowstone Electric Co.
- ▶ Yellowstone Kelly's Catering

# Big Sky FINANCE

► SHERRY O'DONNELL  
Loan Officer



► BEN ROSE  
Loan Specialist

► BRANDON BERGER  
Director of Big Sky Finance

► JO ANN JONES  
Loan Officer



This year was exciting as we merged the Big Sky Economic Development Finance Department with the Montana Community Finance Corporation making Big Sky Finance. This merger brings an expanded team of professionals and allows us to offer the SBS504 program to more businesses in the state of Montana. Additionally, this year we plan to expand our revolving loan fund for Yellowstone County and provide alternate financing option for SSBCI Funds.

Brandon Berger



## BY THE NUMBERS

APPROVED **12** SBA 504 loans totaling **\$7,249,000**

FUNDED **13** SBA 504 loans totaling **\$6,535,000**

BIG SKY FINANCE HAS BEEN AWARDED SBA LENDER OF THE YEAR IN...  
**2011 • 2013 • 2014 • 2015 • 2016**

### ► CASTLEROCK EXCAVATING, INC.

"The Big Sky Finance team was personable and easy to work with. We were surprised that we could borrow that much money, that easily. The financing process was a seamless transition to make the jump into ownership of a new facility. Without the SBA 504 program, we wouldn't have been able to buy the building. The new facility has provided cost savings due to a more efficient workflow of equipment and people. The facility also has better lighting which has helped the morale of the employees. Along with this, we have been able to use the facility as a recruitment tool."

► DUFFY AND SHERI DUFFIELD  
Castlerock Excavating, Inc.

**27** Jobs before the building + **8** Created since funding = **35** Total jobs



# BillingsWORKS

► KAREN BAUMGART  
Director of BillingsWorks



BillingsWorks  
Workforce Council

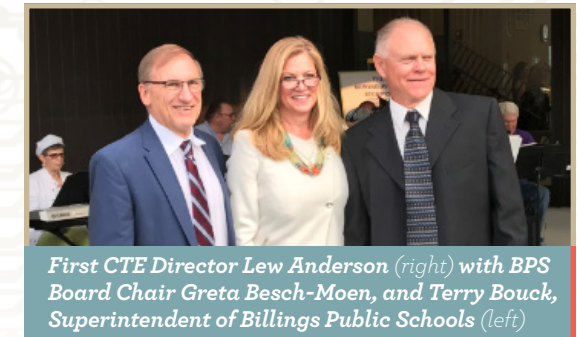
BILLINGSWORKS IS A LOCAL WORKFORCE DEVELOPMENT COLLABORATION HOSTED BY BIG SKY ECONOMIC DEVELOPMENT AND SUPPORTED BY COMMUNITY PARTNERS AND 80+ PRIVATE BUSINESSES.



BillingsWorks produced its third consecutive State of the Workforce Report, detailing Yellowstone County's current workforce landscape and recent data to help employers make meaningful workforce decisions.

## BillingsWorks Success Story

In a private-public partnership between School District 2 and BillingsWorks/Big Sky Economic Development, steps were taken to move recommendations from the Career and Technical Education Review into implementation. Two sessions were coordinated and facilitated by BillingsWorks. These sessions brought area businesses together with School District 2 administrators, to gather support for start-up funding for a Career and Technical (CTE) Education Director. Memorandums of Understanding have been signed and BillingsWorks facilitated the CTE Partnership Advisory Council to create a Mission, CTE Job Description, and Search Committee. On July 1st, SD2's first ever CTE Director/Business Liaison official started. The CTE Director and BillingsWorks have created a partnership, working with local businesses and the school district to ensure Career and Technical Education is supported and accessible to every student K-12.



First CTE Director Lew Anderson (right) with BPS Board Chair Greta Besch-Moen, and Terry Bouck, Superintendent of Billings Public Schools (left)

### BillingsWorks has FOUR Key Initiatives:



#### ► STEERING COMMITTEE MEMBERS

- A&E Architects
- Advanced Care Hospital
- Best Western Clocktower Inn
- Billings Career Center
- Billings Adult Education
- Billings Chamber of Commerce
- Billings Clinic
- Billings Job Service
- Billings School District #2
- City of Billings
- Downtown Billings Alliance
- Elation
- ExxonMobil
- Lyle Hill (former BSED board member)
- MSU Billings and City College at MSUB
- MT Departments of Labor and Industry
- NorthWestern Energy
- PayneWest Insurance
- Rocky Mountain College
- St. John's Lutheran Ministries
- St. Vincent Healthcare
- Yellowstone County
- Big Sky Economic Development Board of Directors
- Big Sky Economic Development
- Cellular Plus

# SBDC/BEAR



▶ DENA JOHNSON  
Regional Director, SBDC



▶ LORENE HINTZ  
SBDC Support Specialist

▶ KATHY LUND  
SBDC Support Specialist



▶ Camelot Ranch

Next year, the SBDC is committed to the work we are currently doing as well as work to fill the gaps in our entrepreneurial ecosystem. Business incubation, co-working space, makers space, expert mentoring and training are all in play as we work to find more resources for small businesses and their owners.

The Business Expansion and Retention (BEAR) Team has been reinvigorated with the addition of Lorene Hintz. BEAR is comprised of a group of business professionals willing to volunteer their time to help other businesses grow and expand.

SBDC/BEAR have regular trainings available at no cost for small business owners needing resources, consulting or one-on-one advising.

### Business Growth Services:

- ▶ Incumbent worker training dollars \$49,022  
31 employees; 9 businesses
- ▶ BSTF workforce training dollars \$155,000  
32 jobs

Here are a few of the businesses in our community that received assistance from our Small Business Development Center.



▶ Vintage Apothecary



▶ Aspinwall



▶ Veronica's Pastry Shop

For Time Period July 1, 2016 - June 30, 2017

**350+**  
CLIENTS  
Received Consulting

**\$7.123**  
MILLION  
In Capital Funding

**TEN**  
Successful Startups

**358+ ATTENDED TRAININGS**

# Montana PTAC



▶ DEANNA LANGMAN  
PTAC Statewide Program Director



▶ KATHY LUND  
PTAC Support Specialist

▶ ROSALIND DIX  
PTAC - Gov't Contracting Advisor

## MONTANA PROCUREMENT TECHNICAL ASSISTANCE CENTER

### BILLINGS PTAC



**524**  
hours of  
one-on-one  
consultation

### 7 TRAINING EVENTS

Awards achieved by PTAC clients:

**\$19,567,531**

### PTAC STATEWIDE



**3,114**  
hours of  
one-on-one  
consultation

### 55 TRAINING EVENTS

Awards achieved by PTAC clients:

**\$92,759,819**

MT PTAC has been developing cohesive and consistent training modules orientated toward phased learning and specific government contracting subject matter. These modules are being introduced to the business community and are being utilized in Billings and the other PTAC locations across the state.

## ▶ CUCANCIC CONSTRUCTION, INC.

BLM referred Jamie Writesel with Cucancic Construction to the Billings PTAC for assistance with registration in the System for Award Management (SAM). Jamie had tried the registration on his own but encountered a significant amount of difficulty. He called for assistance, but after visiting with him a bit Jamie decided he would still try it on his own. About a week later, he called back because he continued to have difficulty. By this time, he was very frustrated. Time was of the essence because BLM needed to make the award before the end of its fiscal year. Jamie finally came into the Billings office and we completed the registration. We also assisted Jamie with registration on a number of other electronic systems necessary to do business with the government. BLM awarded a \$96,220 contract to the company. Needless to say, Jamie was very happy. Since winning this award, Billings PTAC has assisted the company with responding to two other solicitations with BLM and Malmstrom Air Force base. Jamie has not yet received word whether the company was the successful bidder, but Jamie continues to call PTAC for assistance as he navigates this new market segment.



# VBOC



In the fall of 2015, Region VIII Veterans Business Outreach Center opened its doors with the goal of helping military veterans, active duty service members & their spouses start or expand their small businesses.

WE ARE PROUD TO HOST THIS PROGRAM.



▶ RACHEL COURT  
Region VIII VBOC  
Project Specialist

▶ SARA HUDSON  
Region VIII  
VBOC  
Director

▶ BRIAN CLEMONS  
Region VIII  
VBOC Project  
Manager

## TRAINING

# 732

**TRANSITIONING SERVICE MEMBERS TRAINED IN BOOTS TO BUSINESS®**

# 293

**Veterans Trained**

**IN BOOTS TO BUSINESS REBOOT®**

★ **THREE HUNDRED FIFTY THREE** Active Duty Guard & Reserve Trained in the Fundamentals of Small Business Start Up ★

**COUNSELING** **302** Active Clients : **91** Counseling Sessions Delivered to Veterans, Active Duty, Reservists, Guardsmen and Their Spouses

## EDUCATION AND OUTREACH

**2,888**

Members of the U.S. Military Community & Support Organizations Informed About VBOC

**1,353**

Service Members Reached Through Yellow Ribbon Events

**275**

Attendees Reached Through Native American Development Council Conferences & Workshops

**76**

Active Duty Reached Through the Enlisted Association of The National Guard of Montana

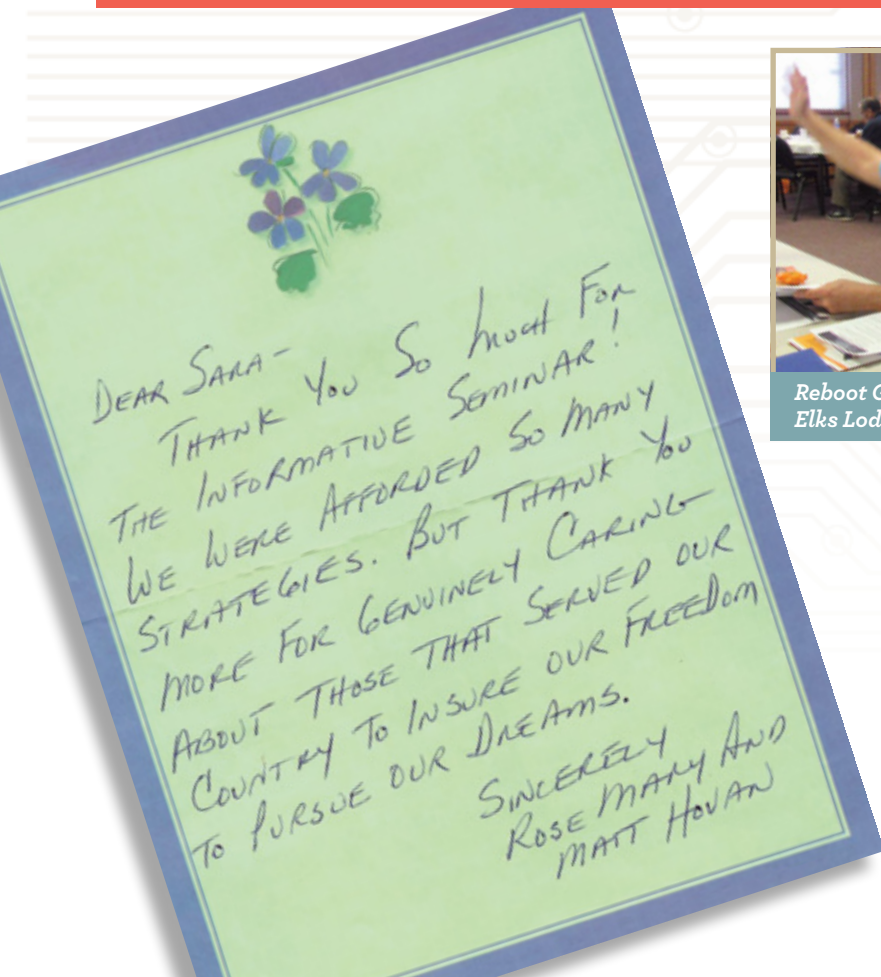
★★★ **1,252** Veterans and Veteran Support Organization Reps Reached Through Montana Joining Community Forces Symposia, Workshops, Resource Fairs and Galas ★★★



Reboot Graduates, March 8, 2017, Elks Lodge, Billings, Montana

*"Thank you for your role in providing such an interesting, informative day yesterday. I admire your knowledge, enthusiasm, and passion. I appreciate the time and effort it took Big Sky Economic Development to organize and present such a fine training program. What an asset you all are to our community. Take care!"*

▶ **DOREEN HARTMAN**  
(Future B&B Family)



# Community DEVELOPMENT



▶ DIANNE LEHM  
Community Development Director



▶ PATRICK KLUGMAN  
Community Development Project Manager

## Through Yellowstone County Inter-Local Agreement:

- ▶ Number of Proposals: **11**
- ▶ Total Amount Requested: **\$910,000**
- ▶ Total Amount Awarded: **\$656,400** Including **\$300,000** EPA Grant
- ▶ Organizational & Committee Partnerships in Yellowstone County: **40+**
- ▶ **1258 interactions** via Yellowstone County Inter-Local Agreement and working partnership



Through EPA Brownfields grants secured by the BSED Community Development team, the new Mint Carwash is brought to the EBURD

Over **\$655,000** in Grant Awards through BSED Community Development

## Business Growth Incentives:

- ▶ **Tax Abatements created during FY17: 3**
- ▶ Capital Investment Impact: \$17,050,788
- ▶ 48 New FT Positions anticipated through the life of the abatements



▶ Billings Flying Service

## ACTIVE PROJECTS

- ▶ Lockwood Targeted Economic Development District, Comprehensive Development Plan, Strategic Plan
- ▶ Brownfields Assessments Spurring Redevelopment
- ▶ Fuels Reduction Program for Yellowstone County
- ▶ The Changing Coal Industry: Regional Economic Impacts, Workforce Analysis, Transition Strategies
- ▶ Shepherd Community Center Parking Lot
- ▶ Coulson Park Master Plan Fundraising
- ▶ Yellowstone County Sport Facilities Feasibility Study
- ▶ East Billings and Downtown Billings Workforce Housing Study

# New Business RECRUITMENT & OUTREACH



▶ ALLISON  
CORBYN  
Director of New Business  
Recruitment and Outreach



The successful recruitment and sale of the GE facility to Zoot Enterprises.



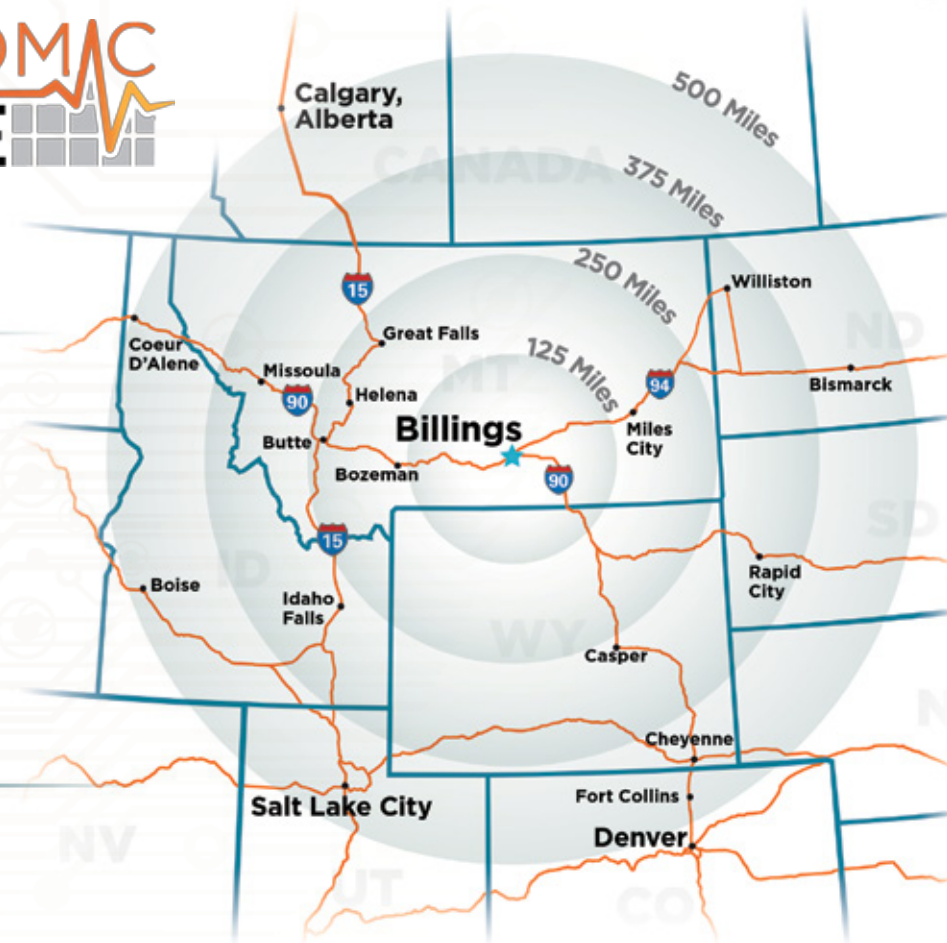
American Airlines lands in Billings thanks to the collaborative work of the Air Service Task Force.



## What's Next?

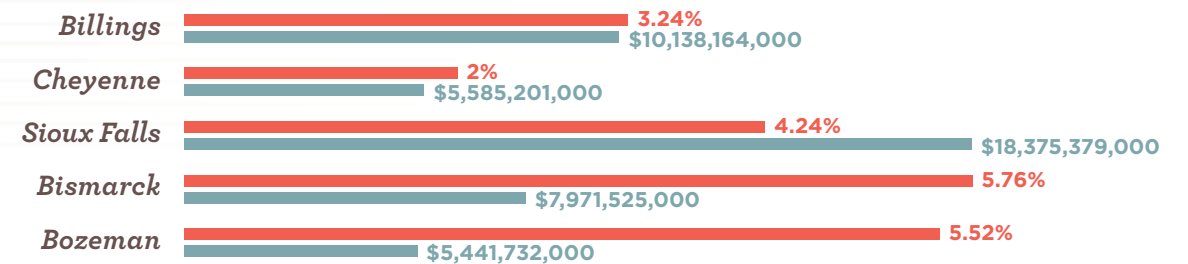
- ▶ Working to recruit more FinTech and Tech related business to our community
- ▶ Value added Ag processes for pulse crops
- ▶ Securing a catalyst project for the TEDD
- ▶ Outreach visits to a total of 50 companies to provide education and resources about Big Sky Economic Development

# ECONOMIC PULSE



Economic Pulse shows data trends for Billings and peer communities to identify future opportunities and challenges. The data is viewed through a 500-mile perspective to evaluate our regional competitiveness for private investment and talent attraction.

### AVERAGE ANNUAL GDP GROWTH % 2012-2016 • 2016 GDP



### COST OF LIVING • AVERAGE ANNUAL WAGE PER WORKER Updated as of 2nd Quarter 2017



### AVERAGE ANNUAL % POPULATION GROWTH 2006-2016



Data provided by: Bureau of Economic Analysis • Chmura Economics and Analytics through 1st Quarter 2017 • Bureau for Labor and Statistics • American Community Survey and Census Data

# Big Sky Economic Development Corporation

## STATEMENTS OF FINANCIAL POSITION

JUNE 30

ASSETS	2017	2016
<b>CURRENT ASSETS</b>		
▶ Cash and cash equivalents	\$ 1,594,526	\$ 414,305
▶ Certificates of Deposit	75,114	-
▶ Accounts receivable	16,891	21,905
▶ Notes receivable, current	293,075	287,236
▶ Prepaid expenses	-	70
▶ <b>Total current assets</b>	<b>1,979,606</b>	<b>723,516</b>
▶ Restricted cash	-	852,889
▶ Notes receivable, net of current portion	1,224,987	1,434,610
▶ <b>Total assets</b>	<b>\$3,204,593</b>	<b>\$3,011,015</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
▶ Accounts payable and accrued liabilities	\$ 28,998	\$ 21,090
▶ Due to related party	34,348	30,156
▶ Current portion of long-term liabilities	-	43,240
▶ <b>Total current liabilities</b>	<b>63,346</b>	<b>94,486</b>
<b>LONG TERM LIABILITIES</b>		
▶ Business incentive commitment, net of current portion	-	23,585
▶ <b>Total liabilities</b>	<b>63,346</b>	<b>118,071</b>
<b>NET ASSETS</b>		
▶ Unrestricted	3,094,797	572,226
▶ Temporarily restricted	46,450	2,320,718
▶ <b>Total liabilities and net assets</b>	<b>\$3,204,593</b>	<b>\$3,011,015</b>

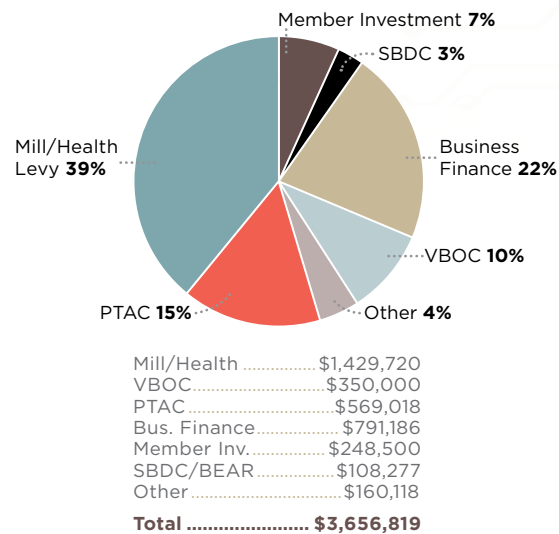
# Big Sky Economic Development Corporation

## STATEMENTS OF ACTIVITIES

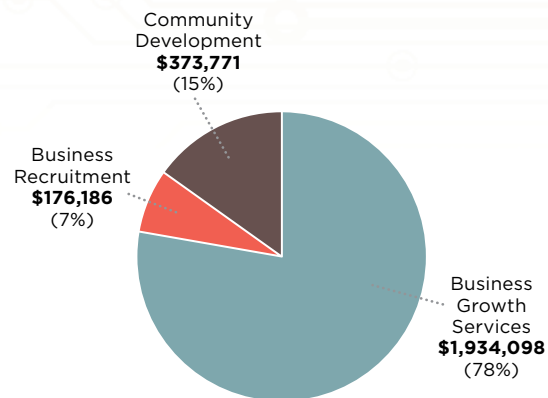
YEARS ENDED JUNE 30

	2017			2016		
	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
<b>SUPPORT AND REVENUE</b>						
▶ Private donor funding						
• Billings Public Schools	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -
• BillingsNow Community Visioning	-	8,000	8,000	-	-	-
▶ Net assets released from restrictions	2,298,518	(2,298,518)	-	-	-	-
▶ Small Business Credit Initiative interest	31,269	-	31,269	35,512	-	35,512
▶ Member-Investor support	239,832	-	239,832	191,626	-	191,626
▶ In-kind support from related party	384,471	-	384,471	289,401	-	289,401
▶ Loan fees	368,714	-	368,714	401,421	-	401,421
▶ Interest income	21,516	-	21,516	10,696	-	10,696
▶ Opportunity Fund contributions	-	-	-	-	2,000	2,000
▶ Recovery of bad debt	3,600	-	3,600	3,800	-	3,800
▶ Program event revenues	26,653	-	26,653	43,050	-	43,050
▶ Other income	12,335	-	12,335	17,863	-	17,863
▶ <b>Total support and revenue</b>	<b>3,386,908</b>	<b>(2,270,518)</b>	<b>1,116,390</b>	<b>993,369</b>	<b>2,000</b>	<b>995,369</b>
<b>EXPENSES</b>						
▶ Program expenses						
• Business recruitment and retention	212,212	-	212,212	199,519	-	199,519
• Member-Investor relations	188,422	-	188,422	143,891	-	143,891
• Business financing	571,155	-	571,155	440,827	-	440,827
▶ <b>Total program expenses</b>	<b>971,789</b>	<b>-</b>	<b>971,789</b>	<b>784,237</b>	<b>-</b>	<b>784,237</b>
▶ General and administrative expenses	100,937	3,750	104,687	113,561	-	113,561
▶ <b>Total operating expenses</b>	<b>1,072,726</b>	<b>3,750</b>	<b>1,076,476</b>	<b>897,798</b>	<b>-</b>	<b>897,798</b>
<b>OPERATING INCOME/(LOSS)</b>	<b>2,314,182</b>	<b>(2,274,268)</b>	<b>39,914</b>	<b>95,571</b>	<b>2,000</b>	<b>97,571</b>
<b>OTHER INCOME/(EXPENSE)</b>						
▶ Net assets acquired in business combination	136,183	-	136,183	-	-	-
▶ Gain on early extinguishment of debt	74,844	-	74,844	-	-	-
▶ Interest expense	(2,638)	-	(2,638)	(3,380)	-	(3,380)
▶ <b>Change in net assets</b>	<b>2,522,571</b>	<b>(2,274,268)</b>	<b>248,303</b>	<b>92,191</b>	<b>2,000</b>	<b>94,191</b>
▶ Net assets, beginning of year	572,226	2,320,718	2,892,944	480,035	2,318,718	2,798,753
▶ <b>Net assets, end of year</b>	<b>\$3,094,797</b>	<b>\$46,450</b>	<b>\$3,141,247</b>	<b>\$572,226</b>	<b>\$2,320,718</b>	<b>\$2,892,944</b>

BSED Revenue • FY18 Budget



BSED Expenses • FY18 Budget



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



*Focused on growing our regions' vibrant economy and outstanding quality of life through:*

➤ **BUSINESS GROWTH SERVICES**

- Business Finance
- BillingsWorks
- Small Business Development Center
- Veterans Business Outreach Center
- Montana Procurement Technical Assistance Center
- Business Growth Incentives
- Business Expansion & Retention Team

➤ **NEW BUSINESS RECRUITMENT & OUTREACH**

➤ **COMMUNITY DEVELOPMENT**

# STRATEGIC PRIORITIES

(FY2017-18)

- 1 Strengthen Opportunities for Business Expansion & Economic Diversity**
- 2 Workforce Development and Talent Attraction - BillingsWorks**
- 3 Lead/Partner on Key Building Remarkable Community Investments**

- *Entryway Corridor Enhancement*
- *Battin Building "Restart"*
- *Expanded Air Service and Modernized Facilities*
- *Redevelopment (EBURD) and Convention Center*
- *Planned, Ready-to-Go Industrial Space (TEDD)*
- *Corette/Coulson Park Mixed-Use Concept*

*Find our complete Strategic Plan at:*  
[www.bigskyeconomicdevelopment.org/strategicplan](http://www.bigskyeconomicdevelopment.org/strategicplan)



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