

Virginia Initiative for Growth and Opportunity (GO Virginia)

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**VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT**

Partners for Better Communities

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Components of GO Virginia

- Virginia Growth and Opportunity Fund-HB 834-Cox/SB449-Norment/Howell
 - Promote regional approaches to economic diversification and strengthening the workforce through state incentives.
- Virginia Collaborative Jobs Development Program-HB846-Hugo/SB459-Ruff/Saslaw
 - Revenue sharing projects that support regional economic and workforce development.
- Research & Development in the Commonwealth; Va. Research Investment Fund & Committee.
-HB1343-Jones, C
 - Provides grants and loans to promote research, development, and commercialization in the Commonwealth
- GO VA is closely coordinated with other state initiatives
 - \$2.4 Billion bond package
 - Workforce credentialing

Approved Budget

Budget	
F2017	FY 2018
\$5,500,000	\$30,000,000

- This allocation will support the three components of the Virginia Growth and Opportunity Fund:
 - Support for regional organizational efforts
 - Regional population based allocations
 - Competitive Regional Allocations

GO VA mission

- Encourage collaboration among business, education, and government in each region on activities that will enhance private sector growth and opportunity, economic competitiveness, and alignment of workforce development programs with the needs of employers in the region.

GO VA Board responsibilities

- Provide leadership and guidance to achieve the GO VA mission
 - Approve guidelines for the program
 - Approve criteria for development and certification of regional councils
 - Approve criteria for scoring of projects in competitive regional allocation
 - Ensure accountability through performance criteria
 - Critical assessment and validation of potential for project success
 - Approval for Collaborative Jobs Act
 - Ensure coordination with the Virginia Research Investment Committee

Regional Councils

- Board must certify Regional Councils prior to application for funding
 - Certification includes approval of boundaries, structure of Council, membership and leadership of Council
- Once certified Regional Councils will submit a Growth and Diversification Plan for the Region
- A regional council is the entity through which projects will be recommended and must have a formalized structure, it must also be affiliated with a support organization which could be a new organization or an existing support organization
- The Board and Regional Councils will ensure procedures are in place for oversight of funds
- GO VA Board and Regional Councils are subject to COIA and FOIA per the legislation and Board is to receive public comment on Regional Council certification
- If a Regional Council has not formed by a specific date (as determined by the Board) then the Board can assist in the development of the Regional Council.

Applications for Funding

- A Regional Council will submit to the State Board potential projects for funding in their region that will enhance private sector growth and opportunity, economic competitiveness, and alignment of workforce development programs with the needs of employers in the region.
- Some activities that are eligible for funding are:
 - Small business development
 - Workforce development and skills enhancement
 - Attraction, development, and retention strategies around viable industry clusters
 - Business formation, incubation, and acceleration activities
- Grant support is limited in duration and will leverage private, local, federal and other investments or savings.
- Match required

Determining Eligibility for Funds

- Guidelines and scoring will be developed through stakeholder advisory group
- Once a Regional Council has submitted projects for funding the Board will consider the following:
 - Expected economic impact
 - Fiscal resources committed to project
 - Number and percentage of localities in region participating
 - Expected impact and outcomes or projects and complexity of project
 - Projected cost savings
 - Regional effort
 - Interstate or inter-regional collaboration
 - Efficient of administration and oversight
 - Compatibility of proposed projects with other projects, programs and existing infrastructure
 - Other factors deemed appropriate
- Supporting documentation will be required as well as a performance management plan.

Monitoring and Compliance

- Regional Councils will be responsible for the monitoring and compliance of projects.
- Staff will identify metrics and monitor implementation – each contract will include a performance agreement that will enable clawback in the event of non performance.
- State Board will have ability to remove/stop/recapture funding if project not meeting performance standards established.

Proposed Timeline

- October 2016-
 - GO VA initial meeting
 - proposed geography out for public comment
- December 2016
 - GO VA Board meeting
 - Approve geography
 - Approve Regional Council guidelines from workgroup
- March 2017
 - GO VA Board meeting
 - Approve Regional Council certification requests that have been submitted
 - As regions are approved \$5.5M available for disbursement for development of economic growth and diversification plan
- June 2017
 - GO VA Board meeting
 - Approve work plan and budget for initial funding allocations that have been submitted
- July 2017
 - FY 2018 funding available



WORKGROUP UPDATE

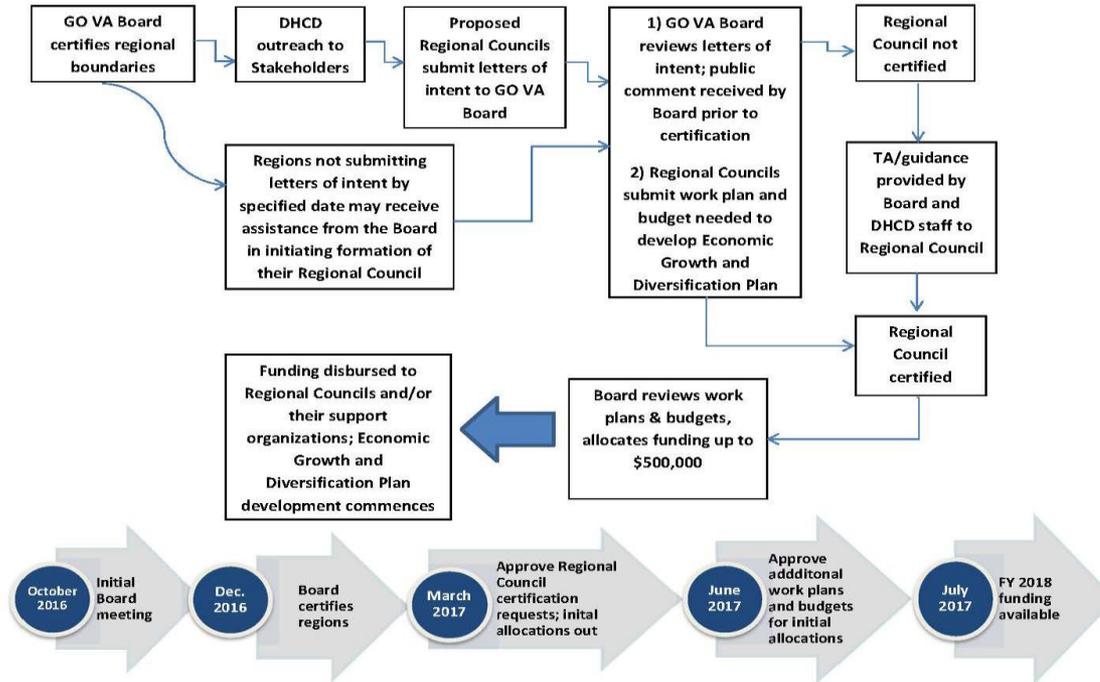
Workgroup Charge

- **Chairmen of Senate Finance Committee and House Appropriations appointed a workgroup July 20, 2016 to assist in the development of guidelines and procedures to implement GO VA.**
- **The work group includes representatives of state and regional economic development organizations, regional workforce entities, planning district commissions, manufacturing and small business associations, local government, and other individuals.**
- **The workgroup has met 3 times and will continue to meet to complete the guidelines development process for the GO VA Fund and Collaborative Jobs Act.**
- **The workgroup will continue to be available upon call of the Chairman to assist the GO VA Board.**

Workgroup Plan

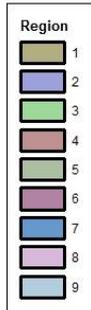
- Regional Boundary Recommendation
- Regional Councils
 - Formation, membership, structure, certification
 - Support organizations
- Guidelines Development
 - “Economic Growth and Diversification Plan” requirements
 - Requirements and approval process for organizational efforts
 - Application process, criteria and scoring for other grants
 - Distribution, Duration and termination of funds
 - Other as directed by the Board
 - Collaborative Jobs Development Act

GO Virginia Regional Council Certification Submission and Approval of Economic Growth and Diversification Plans

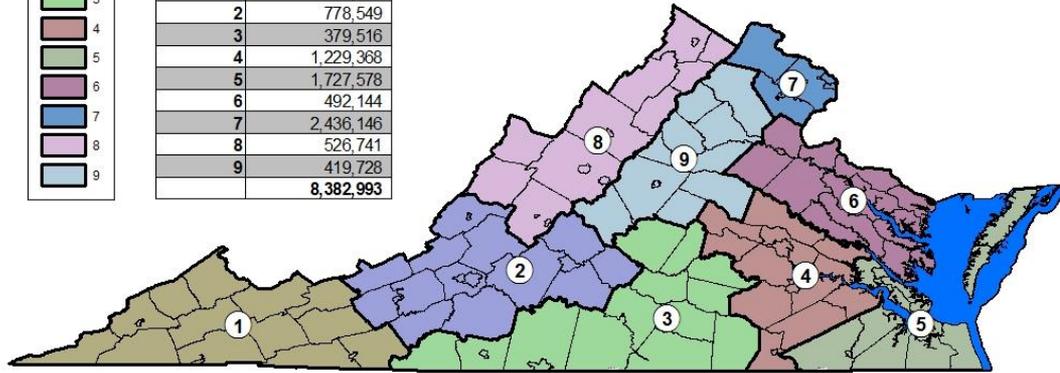


REGIONAL BOUNDARIES

Regional Boundaries Recommendations



Region	Weldon Cooper Center Population Estimates 2015
1	393,223
2	778,549
3	379,516
4	1,229,368
5	1,727,578
6	492,144
7	2,436,146
8	526,741
9	419,728
	8,382,993



0 15 30 60 90 120
Miles

Source: US Census, Weldon Cooper Center, VA PDC



10/11/2016

Regional Boundaries Approval Process

- Map submitted for public comment
- 30 day public comment period (10/17-11/17)
- Comments and a recommendation would be given to the Board for its December meeting
- Goal -Board approve geography and criteria for Regional Council formation during December meeting