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<b>MISSOURI'S ECONOMY IS RECOVERING</b>	
<b>Missouri</b>	<b>United States</b>
6.1% economic growth/GDP	6.5% economic growth/GDP
4% unemployment rate*	5.2% unemployment rate*
Recovered 76% of jobs lost last spring*	Recovered 76% of jobs lost last spring*
Labor force participation rate is 63.3%	Labor force participation rate 61.6%

\*As of August, 2021  
Source: Bureau of Labor Statistics

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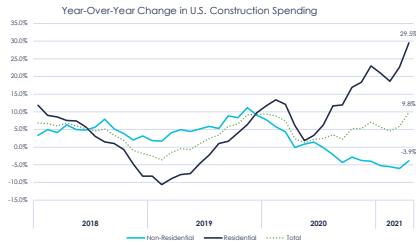
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**NEWS HIGHLIGHTS:  
Construction is up thanks to the demand for new housing**

- Total construction is up 10% for the year ending April.
- The upward trend is due to the ongoing surge in residential construction which has been growing since early 2020.



Source: US Census Bureau

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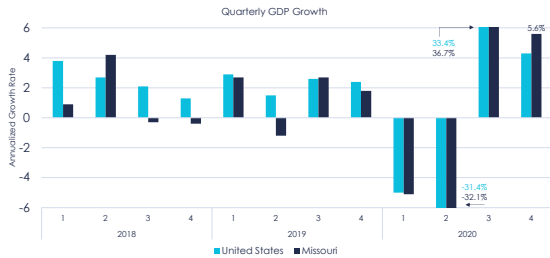
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**MISSOURI GDP TREND**



Source: Bureau of Labor Statistics  
Next Update: June 25

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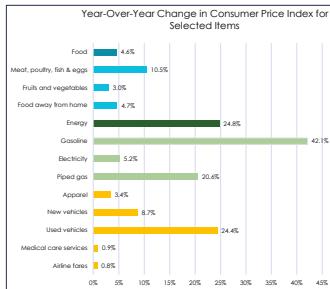
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**Price inflation has spread to new items**

- Gasoline and used vehicles were among the first sectors to see significant price inflation. Their rates remain high.
- We are beginning to see price increases in other areas.
  - Food prices are up 4.6% with meat and poultry rising 10.5%.
  - New vehicle prices are up 8.7% from a year ago.



Source: Bureau of Labor Statistics

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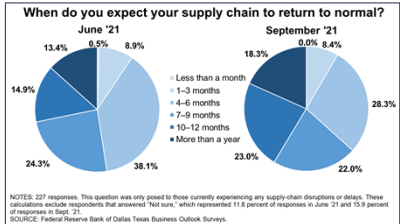
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## Supply chain concerns are mounting

- Getting goods and materials is a major hurdle.
- According to a survey from the Federal Reserve Bank of Dallas, most do not expect this issue to resolve itself quickly.
- Supply chain issues will persist well into next year.



Source: Federal Reserve Bank of Dallas

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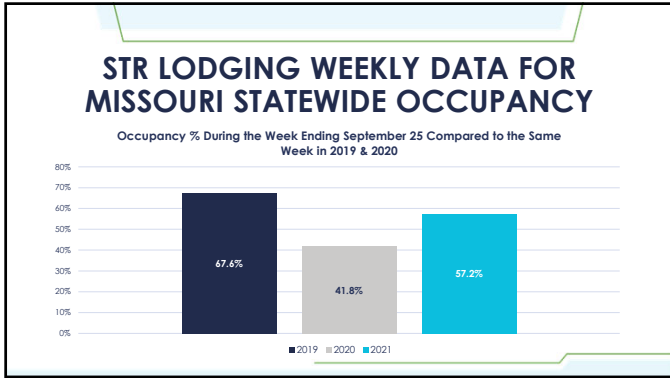
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## MISSOURI

#### MISSOURI LODGING DATA

- Occupancy rates** above 60% for 9 weeks this summer
- Occupancy rates** above 50% since April 10 (25 weeks)
- Zero weeks above 50%** between March 7, 2020, and March 20, 2021

#### TOURISM-RELATED SALES REVENUE

**33.1% (\$341.2 million) increase** July 2021 compared to July 2020

#### INCREASED VISITOR INTEREST

**2.8 million** visits to VisitMO.com for FY21 (highest number of visits for any FY)

**52,000 visitors** at five Welcome Centers in July

Sources: STR lodging data; Missouri Department of Revenue; VisitMO.com

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**MISSOURI ONE START**

RECRUITMENT \* TRAINING \* UPSKILLING

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**5 Facts**

- 1 Missouri One Start specializes in Recruitment, Training and Upskilling.
- 2 Although their name is new, MOS training programs have been assisting Missouri companies in training since 1987.
- 3 During COVID-19, MOS assisted hundreds of companies with training and recruitment services.
- 4 In FY21, Missouri One Start invested \$20M in training new workers and upskilling existing workers in Missouri.
- 5 MOS programs are flexible, so training can be delivered by a specialist in our network of schools, an in-house training expert, or a preferred training vendor.

[MissouriOneStart.com](http://MissouriOneStart.com)



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**In spite of disruptions of the COVID-19 pandemic, more than 41,000 employees were trained across 187 companies in FY2021.**

69% of Missouri companies surveyed by MOS in FY2021 listed **workforce recruitment** as their number one need.



[MissouriOneStart.com](http://MissouriOneStart.com)

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**MISSOURI ONE START**  
RECRUITMENT • TRAINING • UPSKILLING

Over \$5 million in Customized Training projects will be awarded in FY2022

Ramping up efforts to help companies recruit their workforce

One Start Job Board • Customized Recruitment • Hiring Events

Since June 2020, placed over 100 companies on the One Start Job Board

[MissouriOneStart.com](http://MissouriOneStart.com)

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**Business and Community Solutions**

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### Community Development

Neighborhood Assistance Program/Youth Opportunities Program

- Special Cycle
  - NAP received 75 Applications
  - \$13.3M in contribution credits requested for projects totaling \$23.7M
- YOP received 67 applications requesting \$9.9M in Credits for projects with anticipated expenditures in the amount of \$19.8M
- Typically annual allotment \$16M and 6M respectively
- FY22 Cycle;
  - NAP received 92 Applications requesting \$17.2M in contribution credits for projects totaling \$30.3M
  - Typically annual allotment \$16M and 6M respectively

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### CDBG-CV

- One time allocation of \$43M in CDBG-CV funds to help communities across the State to prevent, prepare for, and respond to COVID-19.
  - \$25M restricted to non-entitlement areas
  - \$18M is available to Entitlement areas
- CDBG-CV funds have mostly the same requirements as normal CDBG funds, **PLUS** a direct tie to COVID-19 preparation, prevention, or response.
- Applications are being accepted on a rolling basis until CV dollars are depleted. (Per applicant caps of \$1M or \$2M for specific activities)

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## Primary Tax Credit Programs

Historic Tax Credits

- FY22 Application Cycle
  - 20 new project applications
  - \$83,190,981 in total credits requested with new applications
  - 22 requests for additional credits for previously approved projects

Brownfield Remediation Credits

- FY21 saw one application approved for \$904k
- Open application cycle

Missouri Works

- FY21 Annual Verifications 269 companies Application Cycle
- 1<sup>st</sup> Quarter of FY22 we have issued over \$53M in support across those applications

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## HISTORIC – ELECTRONIC SUBMISSIONS



Historic Tax Credit Program - Amendment Request [Submit](#)

Historic Tax Credit Program - Preliminary Application (for projects requesting less than \$275K in Historic Tax Credits) [Guidelines](#) - [Submit](#)

Historic Tax Credit Program - Existing Project Forms (for projects where the preliminary application was NOT sent in using Submittable) [Guidelines](#) - [Submit](#)

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## Project Activity Snapshot

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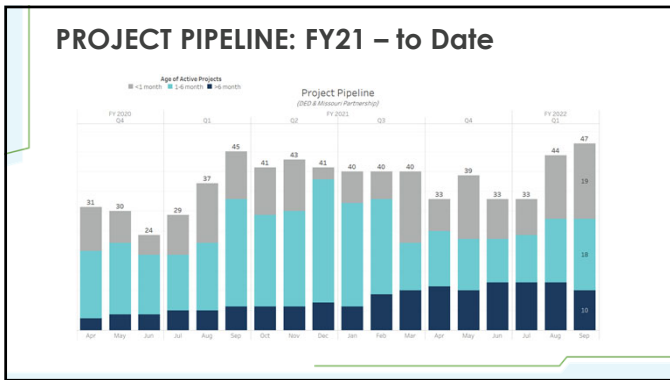
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### A FEW BIG WINS

JOHN DEERE

Hallmark

Swift  
PREPARED FOODS.

Kawasaki

CARLISLE  
CONSTRUCTION MATERIALS

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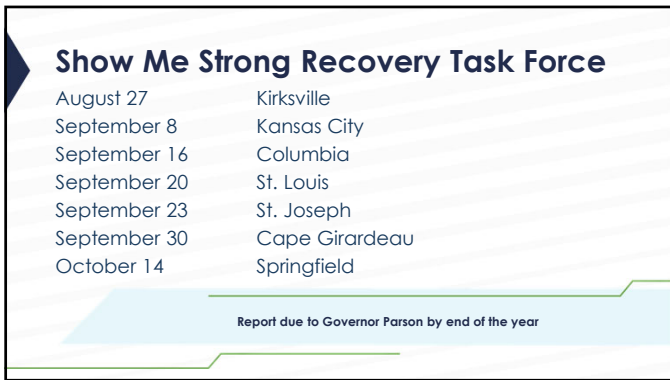
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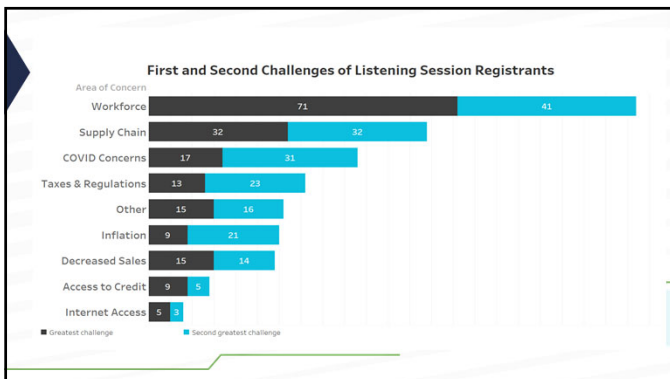
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### ARPA Funds

Five Primary Buckets of Funds

- Bucket 1: County, City, Local
- Bucket 2: EDA Noncompetitive
  - \$1M for Industrial Development Planning – Available Summer/Fall 2022
  - \$5.7M for State Tourism Marketing and asset development
- Bucket 3: EDA Competitive
  - Good Jobs Challenge
  - Tourism, Outdoor, Travel
  - Build Back Better – Large Transformational

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### ARPA Funds

Five Primary Buckets of Funds

- Bucket 4: SSBCI (State Small Business Credit Initiative)
  - MTC Venture Capital funding - \$56M (in three tranches)
  - MTC Disadvantaged business funds
  - MTC Technical Assistance funds
- Bucket 5: State Funds
  - Broadband
  - Water/Wastewater
  - Capital Projects
  - Moon Shot Projects

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## ARPA Funds Process- State Funds

- Governor collecting proposals from Departments
  - Broadband, Water/Wastewater, Capital Projects, and other
- Governor will include proposals in budget submission
- Legislature will appropriate ARPA funds through the budget process
- Budget to be finalized by May 2022
- Funds need to be allocated by end of 2024
- Funds to be spent by end of 2026

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Thank you!

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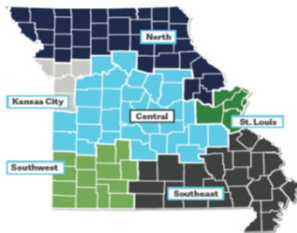
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- |   |  |
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