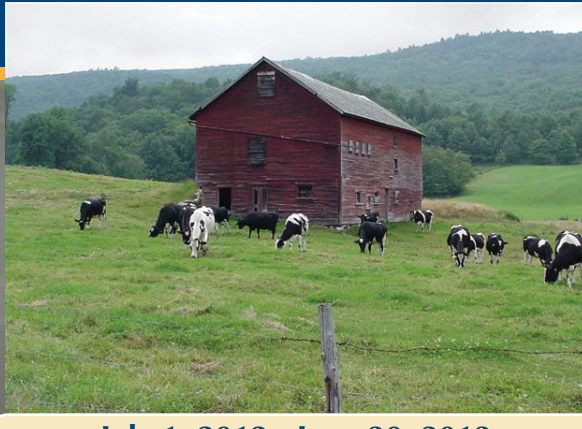


# VERMONT COMMUNITY LOAN FUND Social Impact Report 2013



July 1, 2012 - June 30, 2013

It's the beginning of the fall harvest season in Vermont, a reminder of the cyclical nature of so many of our efforts. Twenty-six years ago, the Loan Fund planted the seeds of our mission to strengthen Vermont's communities through equitable access to capital. Today, we continue to reap the results.

As always, we have an abundance to report. An independent study released this year demonstrated the profound, measurable impacts on children and families that VCLF's Child Care Program creates. We've created The Next Generation Fund to endow the Program's work, and, in a resounding vote of confidence, the State of Vermont has recommitted – and more than doubled – its investment with us. It's a huge step forward in a year of many.

As you'll see in this report, our work (with your support!) has yielded a remarkable harvest in 2013: jobs, homes, children and families benefiting from quality child care, stronger communities and transformed lives. Thank you for your part in cultivating our work.

Will Belongia, Executive Director

**161**  
Homes  
built or rehabilitated

**440**  
Jobs  
created or retained

**201**  
Child care slots  
created or retained

*"VCLF was willing to fund healthcare in a place that didn't have any. And out of that grew this rural health clinic that has just grown and grown!"*

– Marcia Perry, Board Member, Richford Health Center



**10,258**  
Vermonters served  
by community facilities

## VCLF Loan Programs

### Affordable Housing: Crossing the Threshold to Stability

We believe that a safe, affordable home is the foundation of a family's financial stability. That's why VCLF continues to partner with Vermont's resourceful, visionary developers of affordable housing to make it possible for ALL Vermonters to become homeowners.

- Loaned: **\$2,771,906**
- Homes built or rehabilitated: **161**
- Construction jobs created: **172**
- Additional project dollars leveraged: **\$14,756,980**

### Small Business: A Stronger Vermont, One Job at a Time

By now, the 'Buy Local' message is a familiar one. It's the same kind of thinking that's at the heart of our commitment to Vermont's small businesses and entrepreneurs. Through lending, we strive to increase the economic opportunities that local businesses provide while preserving Vermont's working landscape and downtowns, and fostering sustainable business practices.

- Loaned: **\$1,004,352**
- Jobs created or retained: **122**

### Community Facilities: Lending for Quality of Life

Vermont families and communities are healthier and happier when they're supported by strong community-based organizations. Whether it's your local rural health clinic, historical society, educational or arts organization or recreation center, the Loan Fund helps them stay successful and sustainable.

- Loaned: **\$1,161,900**
- Vermonters utilizing facilities: **10,258**
- Jobs created or retained: **109**
- Additional project dollars leveraged: **\$3,315,802**

### Child Care: Growing Vermont's Next Generation

In the fall of 2012, VCLF contracted for an outside assessment of our Child Care Loan Program to measure the impact of more than a decade of work. The resulting **Child Care Lending Program Assessment** report demonstrates that the Program has created significant benefits for the providers, children and families we've served:



**VCLF creates greater access to quality early care:** 85.6% of infants/toddlers in VCLF borrowers' care are in high-quality programs, compared to 39% statewide average.

**VCLF serves more low-income families:** 44.8% of children enrolled in VCLF borrower programs are low-income, compared to 30% statewide average.

**VCLF creates higher wages:** Average hourly wages at VCLF borrower programs were **\$12.28**, compared to **\$10.63** statewide.

**VCLF increases the quality of early care:** 66% of home-based programs and 70% of centers served by VCLF are enrolled in the state's STARS quality assessment program, compared to 9% and 54%, respectively, statewide.

**VCLF increases food program participation:** 55% of home-based programs and 63% of centers served by VCLF are enrolled in the USDA food program, compared to 54% and 23%, respectively, statewide.

- Loaned: **\$475,100**
- Child care slots created or retained: **201**
- Jobs created or retained: **37**
- Additional project dollars leveraged: **\$239,875**

**\$5,413,258**  
Total lending  
(7/1/2012-6/30/2013)

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# VERMONT COMMUNITY LOAN FUND Social Impact Report 2013

July 1, 2012 - June 30, 2013

## VCLF Technical Assistance Programs

### Small Business Technical Assistance Grant Program

VCLF partners with USDA Rural Development to provide Rural Business Enterprise Grants to help grow new businesses, covering costs associated with product development and business planning.

- Awarded **\$9,000** in grants to emerging businesses
- Supported the creation or retention of **96** jobs

### Project SUCCESS: Supporting Child Care Entrepreneurs with Skills and Strategies

Project SUCCESS provides training for child care providers, in groups or one-on-one, focusing on the business skills and strategies critical to running a child care center. Training is available to all Vermont providers and free of charge, even if you're not a VCLF borrower.

- Provided **1,875** hours of Technical Assistance
- Provided one-on-one TA to **127** child care providers serving **960** children and their families
- Provided **14** group trainings statewide, serving **130** providers

# 280

Businesses received Technical Assistance

# 4,961

Children and their families benefited from grants and Technical Assistance to their child care programs

PROJECT SUCCESS

*"The investment from the Vermont Community Loan Fund definitely affects a lot of people — children, parents... And it's creating a lot of jobs."*

– Tracy Patnoe, Mud City Kids Child Care Center



## VCLF Grant Programs

### Building Bright Futures Facilities Fund Grants

Funded by legislative appropriations, contributions and revenue from a special-issue license plate, BBFFF grants help Vermont's child care providers to make improvements to their facilities.

- **Seven** child care programs across Vermont, serving **213** children and their families, were granted a total of **\$78,468**
- **100%** of grantees participated in the STARS program, Vermont's quality recognition system for child care, preschool, and after-school programs



Vermont Birth to Three

### Vermont Birth to Three Grants

Directed by a group of philanthropists dedicated to high-quality child care in Vermont, VB3 grants are awarded to child care programs serving infants and toddlers for staff development and equipment.

- **296** infant and toddler care programs were awarded **\$150,692**
- **100%** of grantees are enrolled in the STARS program or working with a VB3 mentor

### GMP Cow Power Grants

We partner with Green Mountain Power to provide grants and Technical Assistance for farmers who want to invest in on-farm methane-based electricity generating plants.

- Cow Power grantees have been awarded **\$2,172,659** since 2004

# 12

Cow Power family farms now generate **16,000,000 kilowatt hours** annually



25 YEARS

VERMONT COMMUNITY LOAN FUND

### Our Mission:

The Vermont Community Loan Fund transforms Vermonters' lives by providing access to capital for affordable housing, community facilities, child care providers and small businesses.

### JOIN US!

Support the Loan Fund's efforts throughout Vermont with a donation at [investinvermont.org/investors/contribute](http://investinvermont.org/investors/contribute)

