



Working Lands Coalition Partners

**The Center for an
Agricultural Economy**

**Green Mountain Dairy
Farmers Cooperative
Federation**

NOFA Vermont

**Preservation Trust of
Vermont**

Shelburne Farms

Smokey House

**Vermont Association
of Planning and
Development Agencies**

**Vermont Community
Loan Fund**

**Vermont Council on
Rural Development**

Vermont Farm Bureau

Vermont Land Trust

**Vermont Natural
Resources Council**

**The Vermont
Sustainable Jobs Fund
and Farm to Plate**

**Vermont Wood
Manufacturers
Association**

**Vermont Woodlands
Association**

**The Woodstock
Foundation**

April 4, 2016

Dear Members of the Senate Appropriations Committee,

Your committee is serious about spending public dollars wisely. This is evident in your desire for state programs that can firmly reflect smart investing either through in ROI or RBA. To that end we have encouraging news to report from the Working Land Enterprise Fund.

Since its inception in 2012, \$1.36M of the Working Lands Enterprise Board (WLEB) investments in 112 projects have been completed. These successful projects have impacted every county of the state and leveraged just under \$5 million in additional funds. The results so far:

- 106 new jobs, and
- \$12 million+ increase in gross income across grantees

Projecting that the remainder of WLEB grantees will realize similar results, the total \$3.1 million allocated to date will correspond to 230 new jobs and over \$25 million in increased gross income.

WLEB investments are creating jobs – good Vermont jobs – the type of jobs that honor Vermont’s agriculture and forest heritage and provide economic foundations for the future of our working landscape. WLEB investments are supporting entrepreneurs, innovators, and business owners in our farm, food, and forest sectors. And WLEB investments are impacting positively the culture and economies of Vermont’s rural communities.

We ask that you continue your support of WLEB and the Working Lands Renaissance in the FY17 with a \$1 million investment.

As you prepare your 2017 budget, we know that resources are under pressure. We also see a proven ROI from working lands investments that bring the right kind of jobs to the communities that need them throughout Vermont.

To continue this good work, we ask you to consider budgeting for a \$1 million investment in the Vermont Working Enterprise Fund.

Sincerely,

A handwritten signature in black ink that reads "Paul Costello". The signature is written in a cursive, flowing style with a prominent initial "P".

Paul Costello
VCRD Executive Director
For the Working Landscape Partnership and Coalition

Working Lands Enterprise Fund: Investment with Results

Working Lands Enterprise Board (WLEB) Mission:

The Vermont WLEB is an impact investment organization whose mission is to grow the economies, cultures, and communities of Vermont's working landscape by making essential, catalytic investments in critical leverage points of the Vermont farm and forest economy, from individual enterprises to industry sectors.

WLEB Vision:

Vermont prospers and its unique sense of place thrives in large part because of intelligent investment in the people and enterprises that comprise its farm, food, and forest based systems.

Act 142 – the Working Lands Enterprise Initiative

The intent of Act 142 is to:

1. advance entrepreneurship, business development, and job creation
2. build on the similarities and unique qualities of Vermont's agriculture and forest product sectors
3. increase the value of Vermont's raw and value-added products
4. attract a new generation of entrepreneurs to Vermont's working landscape sector
5. provide assistance to working lands businesses
6. leverage economic development and opportunity in the agriculture and forest products sectors
7. promote the benefits of Vermont's working lands
8. increase the amount of state investment in working lands enterprises, especially when it leverages private and philanthropic funds
9. coordinate and integrate financial products and programs for people and businesses that depend on Vermont's renewable land-based resources

Investment Areas

Business Grant Area – grants (\$5-50k) available to start-up and emerging Working Lands businesses for projects including, but not limited to: Infrastructure (*project-specific planning, permitting, and/or engineering/architectural plans; and/or building and equipment costs*); Marketing (*accessing new markets and securing new customers*); and Research and Development (*testing new systems or technologies or developing innovative solutions*)

Service Provider Grant Area – grants (\$15-75K) available to Vermont non-profit organizations, associations, educational institutions, private sector or partnership groups, or other entities that provide technical assistance showing direct impacts on Vermont Working Lands businesses. Types of technical assistance provided may include: Market development, marketing plans, and sales; Business and financial planning; Succession planning; Access to capital; Manufacturing efficiencies or process flow

The Vermont Working Lands Coalition urges the legislature to support a \$1 million FY2017 investment in the Working Lands Enterprise Fund and to keep both Investment Areas funded.

The Working Lands Enterprise Fund:

- Creates *jobs* in working lands enterprises
- Keeps *young entrepreneurs* in Vermont
- Builds *new markets* for value-added products
- Increases *capacity* for in-state production
- Leverages *more investment* for growing enterprises



The Working Lands Enterprise Initiative Gets Results!

How Much Did We Do?

- Funded **112** agriculture and forestry projects
- Distributed over **\$3** million in WLEF funding
- All **14** Vermont counties impacted!



Is Anyone Better Off?

- Leveraged **\$4.9** million in matching funds
- **106** new (FTE) jobs created
- Aggregated gross income increased by **\$12M**



*FY13 & FY14 grants – reporting above from about half of the grants.

**For the 49 completed projects:
for every \$10,000 invested,
gross income increases 10x
and 1 new job is created!**



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