



Senate Committee on Agriculture
January 7, 2022

Business Advising & Transition Planning Support

- **19 years of in-depth advising**
- **850+ farm, food & forest products businesses served**
- **Businesses report skills increase in:**
 - **Financial analysis**
 - **Accessing resources/ specialists**
 - **Planning investments**
 - **Strategic planning**





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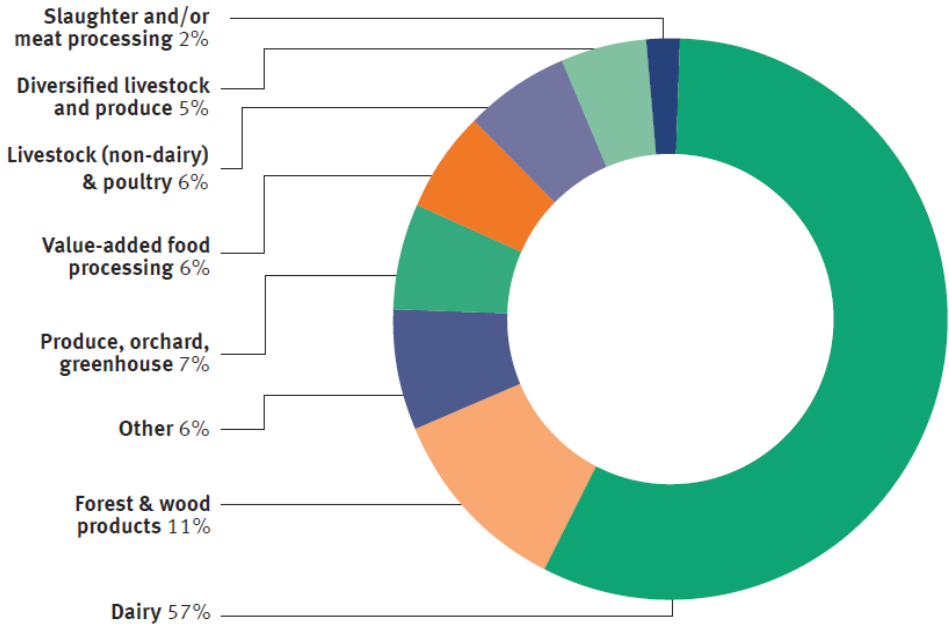
When our advisors helped us put everything into a spreadsheet, it was like night and day and I knew exactly what was needed for the organic certification. It was a blessing that I had them to keep me organized, to point me where I needed to get my information, and to know that I could do it.

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--Theresa Fortin, God's Country Farm, Holland

COVID Response & Recovery Coaching

BUSINESSES SERVED THROUGH COVID RESPONSE & RECOVERY COACHING



556

BUSINESSES SERVED

83%

WERE ASSISTED IN NAVIGATING RELIEF PROGRAMS

400

PRODUCERS SUPPORTED WITH ACCESSING VT COVID AGRICULTURAL ASSISTANCE PROGRAM GRANTS

28%

SUPPORTED WITH FINANCIAL & CASH FLOW

20%

SUPPORTED WITH SHIFTING MARKETS

Rural Economic Development Initiative (REDI)



- **Assists small towns, businesses, and organizations in accessing critical funding for economic development projects**
- **Focused on working lands, outdoor recreation, and community-based economic development**
- ***Since 2017, \$350,000 in REDI funds has helped secure more than \$6.9M in grants to communities***

Working Lands Businesses & Econ. Recovery Bridge Grants

Eligibility:

- ***Net Loss requirement on 2020 Taxes after including 2020 & 2021 assistance***
 - **May exclude:**
 - **Businesses with declines in 2020/21 that show net positive income**
 - **Businesses that decreased size of operation to mitigate losses**
- **Previous programs (targeting broader audience):**
 - **Based eligibility on pre-pandemic income vs post**
 - **Compensated for declines or new COVID-related expenses**

Working Lands Businesses & Econ. Recovery Bridge Grants

Application Process & Documentation:

- *Monthly Profit & Loss (P&L) Statements difficult for some*
 - *Eligible fixed costs for award calculation may be limiting*
 - *Fatigue among entrepreneurs to apply for relief*
 - **Alternatives may include:**
 - **Using an average for the monthly P&L calculated from tax return**
 - **Expand eligible expenses**
 - **Streamlined eligibility determination/ application**
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