

VERMONT COMMUNITY LOAN FUND Social Impact Report 2012



July 1, 2011 - June 30, 2012

2012 finds VCLF celebrating our twenty-fifth year of service in Vermont. As the seasons have come and gone, we've witnessed some amazing changes in those twenty-five years: booms and recessions, clear skies and catastrophic storms, the growth of a society both more globally informed, yet more locally aware, than ever before.

The Loan Fund has changed and evolved in that time too, adding new programs and services where we saw emerging needs, but our core values — social and economic justice, the power of community — still remain. Twenty-five years later, we continue to strive for the wealth and well-being of all Vermonters. This Social Impact Report will tell you where we are in that journey today. You'll see that our work is producing the results we hoped for: jobs, homes, child care, essential services...opportunity.

The landscape changes, but our values endure... and our future is bright. Thank you for the part you've played in our success over the last twenty-five years. And here's to twenty-five more!

Will Belongia, Executive Director

177

Homes built or rehabilitated

474

Jobs created or retained

336

Child care slots created or retained

"So many resources and volunteers came together after Tropical Storm Irene, and we've made it through. But none of this could have happened without VCLF."

Annie Gould
WallGoldfinger & The Gray Building



Lending Dollars, Lending a Hand

The financial sector often speaks of 'return on investment,' or R.O.I. — the measurement of a given investment's performance. At VCLF, we've always believed that an equally important measure is the 'Social R.O.I.' or social impact. Our loans provide both a financial return for investors as well as a significant social return for Vermont's communities and towns, our families, friends and neighbors, with particular emphasis on lower-income Vermonters. It is these social impacts that tell the real story of how we are transforming Vermonters' lives.

"The number of jobs we have created absolutely links to the support we've gotten from VCLF."

Marc Sherman
Outdoor Gear Exchange



Affordable Housing: Opening Doors

For all its appeal as a wonderful place to call home, Vermont actually has the one of the lowest stocks of affordable housing in the country. Lower-income Vermonters are ever more challenged to find safe housing to rent or own that is within their means. That's why for a quarter century, VCLF has partnered with developers of affordable housing, helping provide more Vermont families with the opportunity to build a better future.

Loaned: \$2,703,500 / Housing units created or rehabilitated: 177

Business Lending: A Stronger Economy, One Job at a Time

Producing everything from compost to chèvre to controls for solar power systems, VCLF's small business borrowers are job-makers, and our business loans provide them with capital to reinvest, grow and pay employees a better wage.

**Loaned: \$2,848,380 / Jobs created or retained: 340
Additional project dollars leveraged: \$1,277,314**

Community Facilities: Central to our Quality of Life

Community-based organizations provide vital services all Vermonters depend upon. Medical and dental facilities, senior centers and assisted care homes, schools, family support services, civic and arts centers and so many others — they all make our communities healthier, happier and safer.

**Loaned: \$1,607,000 / Vermonters served annually: 1,359
Additional project dollars leveraged: \$2,135,500**

Child Care: Accessible, Affordable, All-Important

When children are well cared for, they have a better chance for success in later life. Their parents can thrive in the workforce, growing wealth for their family, knowing their kids are happy.

Loaned: \$871,866 / Child care slots created or retained: 336 / Jobs created or retained: 56



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VCLF Technical Assistance: Access to More Than Loans

Most of the time, the Vermonters we serve need more than just a loan. Beginning during the underwriting process and continuing long after a loan closes, our lending team works alongside VCLF borrowers, identifying needs, challenges, opportunities and solutions.

VCLF Technical Assistance:

- Provides training and assistance with business-related needs and issues.
- Creates or retains jobs striving to pay a living wage and foster quality in the workplace.
- Adds value to Vermont's agricultural and natural resources economy.



Project SUCCESS: Supporting Child Care Entrepreneurs with Skills and Strategies

Project SUCCESS is our landmark Technical Assistance (TA) program specifically designed to meet the needs of Vermont's child care programs and providers. We offer free training in the business side of a child care program, even if you're not a VCLF borrower. One-on-one or in classes, we cover the business skills that providers have told us they want and need most, like accounting, grant-writing, marketing and more.

- Provided **1,349** hours of Technical Assistance.
- Provided 1-on-1 Technical Assistance to **40** providers serving over **650** children and families.
- Provided group trainings to **217** providers.

VCLF Grant Programs: Awarding Opportunities

The Loan Fund manages a number of grant programs in partnership with federal and state governments, private corporations and foundations.

Building Bright Futures Facilities Grants

Funded by legislative appropriations, contributions and revenue from a special-issue license plate, these grants help Vermont's child care providers make capital improvements to their facilities, expand services, and enhance program quality.

- 12** child care facilities across Vermont were granted a total of **\$98,126**.
- 100%** of grantees participated in the STARS program, Vermont's quality recognition system for child care, preschool, and after school programs.

Small Business Technical Assistance Grant Program

VCLF partners with USDA Rural Development to provide Rural Business Enterprise Grants (RBEGs) to help grow new businesses and emerging entrepreneurs. RBEGs can cover costs associated with product development, business planning and marketing.

- RBEG awards provided **\$22,353** in grants to **seven** local businesses.
- Resulted in the creation/retention of **29** jobs.

Vermont Birth to Three Grants

VB3 grants are awarded to child care programs serving infants and toddlers for staff development and equipment. Currently in its first year of operations, VB3 is funded and guided by a group of philanthropists committed to fostering quality child care programs statewide.

- 114** child care facilities across Vermont were granted a total of **\$60,879**.
- 100%** of grantees participated in the STARS program, Vermont's quality recognition system for child care, preschool, and after school programs.

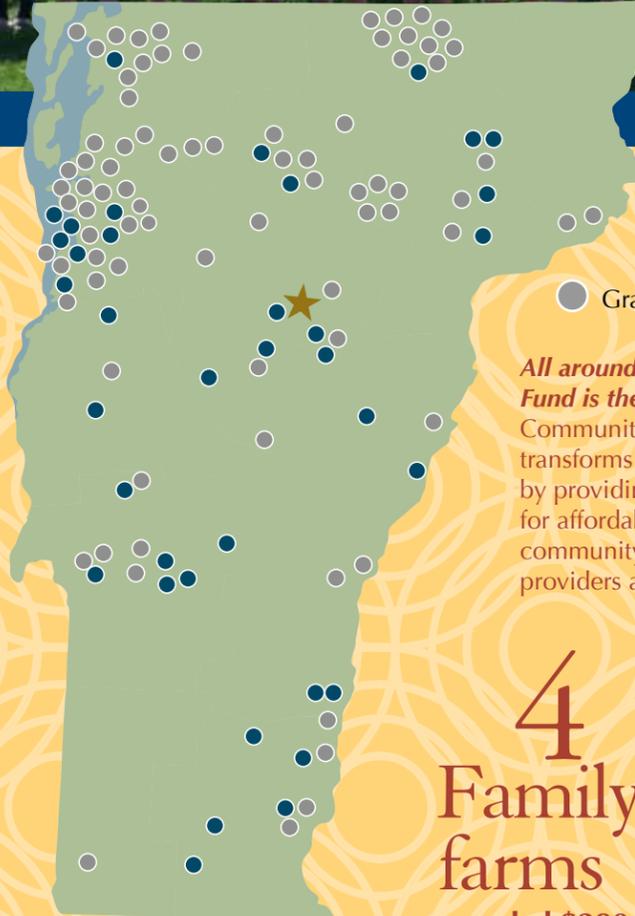
242
Businesses received Technical Assistance

682
Children benefited from improved child care facilities

"Project SUCCESS is an asset to our business. I have learned (and am still learning!) all the details of our business liabilities instead of relying on an accountant. We have been greatly improved through VCLF's efforts. Thank you for Project SUCCESS!"

Sheila Bedi
Creative Spirit Children's Center

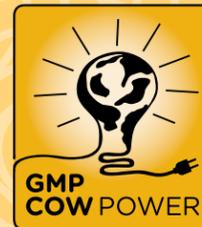
PROJECT
SUCCESS



● Grants ● Loans

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

4
Family farms
awarded \$280,000



CVPS Cow Power Program

VCLF's Renewable Development Fund partners with Green Mountain Power to provide grants and Technical Assistance for farmers who want to invest in on-farm methane-based electricity generating plants.

- Awarded **four** farms a total of **\$280,000**.
- Cow Power grantees now generate **13.7 million kWh** hours annually.