

CITY OF BURLINGTON
COMMUNITY DEVELOPMENT BLOCK GRANT - 2019 APPLICATION

*Application must be no more than 9 total pages (including cover page) with 12 point font.
Refer to NOFA for required information for each question.*

Project Name: **Financial Futures Micro Business Development Program**

Project Location / Address: **255 So. Champlain St., Burlington, VT 05402**

Applicant Organization / Agency: **Champlain Valley Office of Economic Development (CVOEO)**

Mailing Address: **PO Box 1603, Burlington, VT 05402**

Physical Address: **255 So. Champlain St., Burlington, VT 05402**

Contact: **Kate Larose** Title: **Director** Phone #: **802-860-1417 x112**

Web Address: <https://cvoeo.org> E-mail: katarose@cvoeo.org

EIN #: 03-0216837

DUNS #: 162200125

CDBG Funding Request: \$57,824

Total Estimated Program/Project Cost: \$480,000 (program)/\$81,823 (project)

Grant Duration: mark one ☒ 1 Year ☐ 2 Year

(Only Public Service programs with a focus on Early Childhood Ed/Child Care, or Youth Services are eligible for 2 year grant this year)

Development: mark one ☐ Economic Development ☐ Construction

Public Service: ☐ Early Childhood Ed/Childcare ☐ Youth Services ☐ Health ☒ Econ Opportunity
Mark one

1. Type of Organization

☐ Local Government

☐ For-Profit Organization

☐ Faith-Based Organization

☒ Non-Profit Organization (please provide copy of your
IRS 501(c)(3) tax exemption letter)

☐ Institution of Higher Education

Certification

To the best of my knowledge and belief, data in this proposal are true and correct.

I have been duly authorized to apply for this funding on behalf of this agency.

I understand that this grant funding is conditioned upon compliance with federal CDBG regulations.

I further certify that no contracts have been awarded, funds committed or construction begun on the proposed program, and that none will be prior to issuance of a Release of Funds by the Program Administrator. In addition, this project is ready to proceed as of July 1, 2019.



Signature of Authorized Official

Kate Larose

Name of Authorized Official

Director, Financial Futures Program

Title

January 4, 2019

Date

I. Demonstrated Need

What is the need/opportunity being addressed by this program/project and how does that contribute to CDBG's national objectives? * Burlington residents with low-to-moderate-incomes (LMI)—defined as those living at or below 80% of the state median—face a number of barriers to long term prosperity including access to livable wages, affordable child care, housing, and transportation¹. Compounding these issues are the additional barriers of disability, substance use, and histories of incarceration. Per the 2016 Assets & Opportunities Scorecard, Vermont's Asset Poverty Rate exceeds the national average with 25% of Vermont households being one layoff or serious medical incident away from falling below the poverty line. Half of Vermonters are forced to use costly subprime credit for purchases as a result of low credit scores². Every 3 years CVOEO conducts a community needs assessment (bit.ly/2mGkAYz). Money and employment always top the list: 60% of community partners listed employment as the top concern (of 277 respondents). And of 174 clients surveyed, the top four concerns listed were inability to save enough money (70%), paying bills (65%), too much debt (55%), and low/no credit score (55%). Business ownership helps to address these challenges and meet these needs, while providing important pathways to economic independence and needed jobs³. Micro businesses—defined as having five full time employees or less—are efficient job creators, effective at raising per capita income and lowering poverty. According to the Center for Economic Development in 2010, female headed households who owned a micro business earned \$8K-\$13K more annually than a household without a business owner, and they are also an effective source of supplemental income. However, lack of business experience, access to training opportunities, limited understanding of financial management and personal credit often prevent LMI entrepreneurs from actualizing the opportunity that ownership can provide. Financial Futures' Micro Business Development Program (MBDP) was designed to support LMI community members take advantage of self-employment. This program qualifies for CDBG funding because it meets the most important national objective of the CDBG program: benefiting LMI persons while strengthening communities. According to a 2013 study by the Aspen Institute, 84% of people who launched a micro business to supplement their income moved out of poverty. In Vermont, more than 60% of the workforce is employed by a small business, while 19% of the workforce owns a micro business⁴.

II. Program/Project Design

Give us a short summary (2 sentences) that describe the program/project. Financial Futures' Micro Business Development Program supports low and moderate income Vermonters in starting or expanding small businesses through technical assistance, access to loans and grants, and general support services. This grant will expand coach availability by 19 hours a week for no-cost coaching, business plan review, workshop facilitation, and focused projects and resources based on community interest (in our current year of funding this has included Generator membership and meat production for those interested in selling to farmers markets).

Explain why the program activities are the right strategies to use to achieve the intended outcomes.

Why is the program designed the way it is? (cite evidence, best practices, or community input)*

Financial Futures builds economic futures by increasing financial capability and household assets since 1988—we help people to learn, earn, save, and own. Our blended approach to financial and business education and coaching—combined with tools and services like credit pulls, matched savings, and access to secured credit cards—provide entry points for those wanting immediate support, and a path forward for those wishing to continue with us over time as they meet their goals and set new ones. Though every microbusiness client comes to us for different reasons, their journey at Financial Futures generally follows a path that looks like this: bit.ly/2mJadDg; they meet with a business coach to review and sign a coaching agreement, create goals, map

¹Vermont has the ninth most expensive cost of living, impacting housing, transportation, heating, food security issues, and access to jobs that pay a livable wage (Vermont Community Foundation, 2015).

²2015 National Financial Capability Study, Financial Industry Regulatory Authority

³CFED, "Downpayments on the American Dream Policy Demonstration", Common Progress Report, 2001

⁴Fairlie et al., "The Kauffman Index, 2015 Startup Activity National Trends."

out their business, marketing or expansion plan, connect with funders, participate in workshops, and work with their MBDP coach for ongoing support in growing their business. Because financial capability is a key indicator of long term microbusiness success, MBDP clients have access to our financial coaches⁵, who work in tandem with our business counselors. Clients can build their credit and work on financial goals while business planning so they are loan ready and have increased personal savings to invest. MBDP has demonstrated a commitment to best practices through applied research, expertise in adult education design, motivational interviewing, and coaching, and application of lessons learned to design and implement strategic outreach plans, creative partnerships, and client-centric education initiatives. We know the process of behavior change starts with changes in knowledge, attitudes, and confidence, and that moving from knowledge and skills to asset ownership can take years. We support clients over the long haul as they explore, build, and expand their business.

How will this program/project contribute to the City's anti-poverty strategy? By providing both the necessary supports to enable people to pull themselves out of long-term poverty, and to prevent those vulnerable from falling *into* poverty, MBDP directly contributes to key components of the City of Burlington's anti-poverty strategy⁶:

- EO 1.1 *Support Microenterprises* with one-on-one microbusiness coaching services, training, education
- EO 1.2: *Retain/Create Jobs* as we support them in creating jobs for themselves and others
- “Increasing and protecting asset accumulation and resident net worth” through Financial Futures’ model designed for asset development through our matched savings, financial, and credit coaching services.

The generational impact of micro business ownership can be significant. An increase of just \$3k in a family's annual income can translate into a 15% increase in what their children earn as adults⁷.

How do you use community and/or participant input in planning the program design and activities? In addition to client-driven goals to guide coaching, Financial Futures conducts an annual impact survey to inform program design, and MBDP clients are surveyed annually to determine highest priority training needs. Each year we work with UVM's Community Development and Applied Economics program. Two recent semester long projects focused on MBDP client focus groups and video interviews to select new program areas. These instruments are analyzed with staff and board members and inform strategic and program design. A third of our board members are those with lived experience and represent the needs of those who participate in our programs. Last year we created a business peer network based on client feedback. This group shares that they need access to workspace, education and tools, and membership and support for aspiring farmers market vendors, handcrafters, graphic designers, and metal workers. This resulted in our partnership with Generator makerspace and Mad River Food Hub in the current program year, which we will expand in the year ahead.

III. Proposed Outcomes

What are the intended outcomes for this project/program? How are people meant to be better off as a result of participating? The long-term goal for this project is increased financial well-being of Burlington residents through prosperous micro business ownership. (This is achieved by reducing economic barriers, retaining and creating jobs and microenterprises, and increasing and protecting asset accumulation and net worth.) We use results-based accountability (RBA) measures program wide to gauge if people are better off as a result of participating. RBA measures for our MBDP are included here. **Is anyone better off?:** # and % of clients who increased credit score; # and % of clients who achieved financial goals; # and % of clients who started or expanded a business ; # and % who have less debt; # and % who increase their credit score.

We will serve 120 Burlington MBDP residents through this grant (an increase from 72). By the end of 12 months, outcomes will be: 6 businesses started; 6 businesses expanded; 18 business enhanced; 8 FTEs created; and \$250,000 capital leveraged.

⁵ Credit building and personal financial coaching services are not part of this grant funding request, though enhance client success.

⁶ “2018 Consolidated Plan for Housing & Community Development; Strategic Plan,”

⁷ Anne E. Casey Foundation, 2014

List your goals/objectives, activities to implement and expected outcomes

Goals/Objectives	Activities	Expected Outcomes
Reducing economic barriers to small business ownership	Recruitment/outreach to Burlington residents & partners (including interpreted services for New Americans)	120 Burlington clients access services
	Offer six workshops based on client needs assessment (in partnership with Generator, Mad River Food Hub, Burlington Farmers Market, Burlington City Arts, etc.)	30 clients attend workshops
	Provide start-up scholarships based on business plan needs (may include organization membership, insurance, booth/participation fees, etc.)	10 clients access start-up scholarships
Retaining and creating jobs and microenterprises	Expand MBDP services by 19 hours a week for Burlington residents providing education, technical assistance, coaching, general business support services	6 businesses started 6 businesses expanded 18 businesses enhanced 8 job FTEs created
Increasing & protecting asset accumulation and net worth	In person and follow-up support to help clients access loans and grants such as business plan writing and reviews, trainings, and funder meeting preparation	\$250,000 of capital leveraged

IV. Impact / Evaluation

How do you assess whether/how program participants are better off? * Financial Futures Program outcomes, and MBDP project outcomes, are assessed by the following methods:

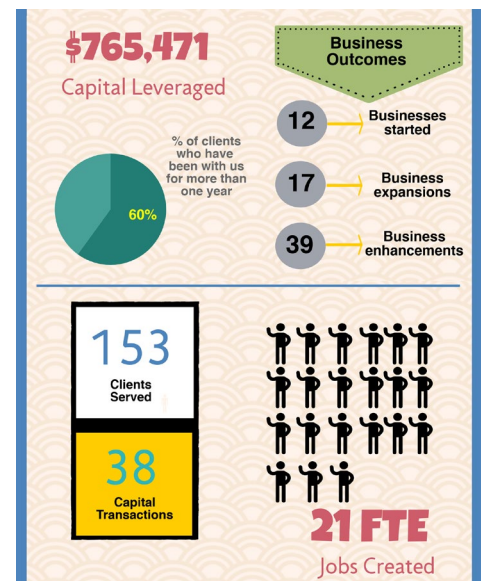
Method/Tool	Type of Data	From Whom?	When?
Training and Technical Assistance Interest Survey	Likert scale, forced ranking, and open ended questions re: training and technical assistance topics and needs	Survey request goes to all current enrolled MBDP clients.	Annually in April
Pre/Post Learning Assessments	Likert scale and open ended response questions re: changes in knowledge, attitude, and skills	All workshop participants	At the end of every workshop.
Outcome Tracker database	Demographics, financial capability scale, financial and business goal progress, credit score, business outcomes, capital leveraged, jobs created, etc.	All MBDP clients	After each client contact (email, phone, coaching)
Annual Financial Futures Survey	Quantitative and qualitative data on medium and long term program impact on personal asset development and financial well-being	All Financial Futures clients (MBDP, matched savings, and financial coaching)	Annually in October (continuously for the past 8 years)

How successful has the project/program been during the most recent reporting year for your CDBG project?

"The (CVOEO) staff is immersed in the business culture in a way no new entrepreneur can be. I would never have known Chittenden Bank had just released funds for a business loan program. That loan started my business and a 16 year banking relationship with Peoples United Bank".

–Bill Cherry, Switchback Brewing

Outcomes and achievements for 2018 are detailed here: bit.ly/2RtvTUH. Goals of last year's MBDP JobStart and SNAP E&T grants were to provide business training and technical assistance to help LMI clients increase economic self-sufficiency. Priority populations included individuals receiving SNAP benefits, vocational rehabilitation clients, people transitioning out of jail, and New Americans. FY18 MBDP results are listed to the right.



V. Experience / Organizational Capacity

What is your agency's mission, and how do the proposed activities fit with your mission?

"We build too many walls, and not enough bridges." –Sir Isaac Newton

CVOEO bridges gaps and builds futures. We provide individuals and families in Addison, Chittenden, Franklin, and Grand Isle Counties with the basic needs of food, fuel, and housing support in times of crisis, and help them acquire necessary education, financial skills, and assets to build a stable future in which they thrive. Formed in 1965 to carry out the Economic Opportunity Act of 1964, CVOEO is one of five nonprofit Community Action Agencies in the state. The mission of the Financial Futures Program, one of the nine programs run by CVOEO, is to empower people to prosperity by assisting LMI Vermonters to learn, earn, save, and own. During the grant period, CVOEO will expand its capacity to provide MBDP services by 19 hours and partner with area organizations determined by clients (such as Mad River Food Hub, Generator, Burlington City Arts, Vermont Food Venture Center, and Burlington Farmers Market) to help more LMI residents of Burlington attain economic self-sufficiency through successful micro business ownership and expansion.

Explain how your agency has the capacity to carry out the proposed activity? With decades of experience successfully implementing large grants and major funding, such as the Homelessness Prevention and Rapid Re-housing Program and HUD-funded Supportive Housing Program, CVOEO's administrative staff is skilled at providing support needed to implement and monitor program funding, and our Board Members are savvy at asking the right questions to provide oversight and direction. The agency possesses the capacity to fully implement the services set forth in this application, including provision and regular reporting to CDBG. Our Finance Office of four will oversee all financial aspects of the grant. We are fully audited annually by certified independent financial auditors. All of our programs are subject to regular performance reviews from federal and state funders. Key staff members for this project are listed below.

Staff Member and Title	Qualifications	Major Project Responsibilities
Executive Director Jan Demers	Proven history of success in board membership and leadership for nonprofit organizations. In current leadership position for 8 years.	Provide oversight and support to Financial Futures Director and Program.
Deputy Director Carol Paul	14 years' experience managing and developing teams and information technology. Advanced certifications.	Maintain Outcome Tracker database, including any needed additions.
Financial Futures Director Kate Larose	16 years' project management experience. Adept in supporting team growth, serving underserved populations, and designing and facilitating learning.	Provide project oversight, supervision and support to MBDP team. Complete grant reports and serve as point of contact.
Business Counselor, Simeon Geigel	19 years' experience in helping LMI Vermonters start and grow microenterprises.	Conduct outreach, provide business coaching, facilitate education sessions, and connect entrepreneurs with resources.
Business Counselor, John Gergely	Experienced small business owner and retired career professional at international Fortune 500 business firm.	Conduct outreach, provide business coaching, facilitate education sessions, and connect entrepreneurs with resources.
New American Project Manager, Asma Abunaib	11 years' experience coordinating humanitarian efforts with NGOs at refugee camps; microenterprise and adult education expertise.	Conduct outreach and recruitment efforts to New Americans interested in entrepreneurship.

What steps has your organization/board taken in the past year to become more culturally competent internally? CVOEO's staff and board have continued to carry out the mission of an initiative that began 10 years ago focused on increasing cultural competency: the CEDO "We All Belong" program. We have New American staff and board members, and continue to diversify our agency. We have expanded data collection, widened the scope of outreach, and increased staff trainings. A few highlights are listed below:

- Joined and received training from Welcoming America with events highlighted on their website
- All agency training days on cultural diversity and inclusion, and defined protocols for interpretation

- MBDP staff attended Howard Center's person-centered thinking training
- Creation of agency wide New American Outreach and Hiring committees
- Hosted Shepard Institute interns to conduct research on needs of New American owned businesses
- Program specific projects and outreach to New American communities through Weatherization, VT Tenants, Financial Futures, and Head Start including creation of new positions
- A stand-alone New American initiative at Financial Futures (created from client feedback using human centered design!) which includes the recruitment, training and hiring of 8 New American Community Ambassadors who provide interpreted services and a model of house parties for education: bit.ly/2Atzloh

Have you received Federal or State grant funds in the past three years? **X_Yes**
 Were the activities funded by these sources successfully completed? **X Yes**

VI. Proposed Low & Moderate Income Beneficiaries / Commitment to Diversity

Will the program solely serve a specific group of people? If so, check ONE below: **N/A**

For your proposed project, please estimate how the Burlington residents will break out into the following income categories during the total grant period.

Service / Activity	Unduplicated Total # of Burlington HH / Persons to be Served	# Extremely Low- Income (30% median)	# Very Low- Income (50% median)	# Low- Income (80% median)	# Above Income Limits (above 80% median)
MBDP business coaching, education, and technical assistance	120	40	40	40	0

Is your organization willing and prepared to add this documentation to the intake process for your CDBG funded program by July 1, 2019? **X_Yes**

Who is the project/program designed to benefit? How do you select and reach your target population?

Eligibility for this program will be limited to current and aspiring entrepreneurs who are LMI residents of Burlington. We are well known throughout the community as the go-to referral source for partner organizations. We currently have a waiting list that this expansion would create the capacity to support. In 2018, are client demographics were 69% female, 23% individuals with disabilities, 29% people of color, and 14% New Americans. We reach our target population by utilizing the established strategy of *Leveraging Trust & Relationships* with agency staff and longstanding community partnerships which help facilitate effective “warm referrals” and outcomes over time. Active partnerships include Dept. of Labor, Vocational Rehab, Reach Up, AALV, Parent Child Centers, Burlington School District's Parent University, the Howard Center, etc. We also receive referrals from agencies such as SCORE, Small Business Development Center, and Working Bridges.

Describe the steps you take to make the project/program accessible, inclusive and culturally appropriate for the target population. CVOEO relies on participant input for paving individually tailored paths to success (see Program Design: II. 2.). MBDP's approach to coaching is learning-centered and flexible to meet the needs of individuals. Some examples of how this has been implemented in our work include our annual Financial Wellness Day and instructional “House Parties” to promote learning amongst New American neighbors in culturally appropriate contexts. We also work at correctional facilities with clients transitioning back into the community. Because some participants receive other community supports, MBDP staff also meets clients with their case managers. We provide interpretation for all services, and recently hired 8 New American Community Ambassadors representative of Burlington's diverse demographics.

VII. Budget / Financial Feasibility

Budget Narrative: Provide a clear description of what you will do with CDBG's investment in the project/program. How will you spend the money? Give specific details. With CDBG's investment in the program MBDP coach capacity will expand by 19 hours per week to serve Burlington micro business clients on

our waiting list and beyond. We will be able to support more people in starting and expanding their businesses, creating employment opportunities for themselves and others through one-on-one coaching, business plan review, and workshop facilitation. This grant will enable us to be responsive to client needs—our business peer network has named workspace, education and tools, and membership and support for aspiring farmers market vendors, handcrafters, graphic designers, and metal workers as top priorities. Training will be procured from area organizations (i.e, Burlington Farmers Market, Burlington City Arts, Generator, etc.), and 10 clients will have access to start-up scholarships based on the needs of their business plans (i.e., insurance, membership, etc.)

If you plan to pay for staff with CDBG funding, describe what they do in relation to the specific service(s) / activity(ies) in your Project/Program Design.

Specific Service / Activity	Position/Title	Work Related to CDBG-Funded Activity	# of Hours per Week spent on this Specific Service / Activity	% of Hours per Week spent on this Specific Service / Activity to be paid with CDBG
Project coordination and support	Kate Larose, Financial Futures Director	Partnership development, reporting, training assessment & organization, staff supervision	2	100%
MBDP coaching and technical assistance	John Gergely, MBDP Business Counselor	Outreach, recruitment, coaching, technical assistance, training	4	100%
MBDP New American client recruitment	Asma Abunaib, New American Project Coordinator	Outreach and recruitment; arranging for interpretation	3	100%
MBDP coaching and technical assistance	Simeon Geigel, MBDP Business Counselor	Outreach, recruitment, coaching, technical assistance, training	10	100%

All CDBG grantees that use CDBG funds for salaries must submit timesheets that capture total time and effort of staff members funded with CDBG. These timesheets must record CDBG hours worked, other hours worked, all funding sources, and a narrative for all CDBG and non-CDBG funded activities, and they must be signed by the employee and supervisor. Does your organization have the ability to implement a timekeeping system for CDBG funded staff that meets these requirements by July 1, 2019?
X Yes

Program/Project Budget

Line Item	CDBG Funds	Other	Total
Consultant fees for client training (based on July 2019 needs assessment and may include Mad River Food Hub, Burlington City Arts, Burlington Farmers Market, Food Venture Center, or Generator Maker Space)	\$7,500	\$0	\$7,500
Ten \$1,500 client start up scholarships (to cover start up costs, membership, insurance, booth/participation fees or rental, or booth supplies)	\$15,000	\$0	\$15,000
19 hours a week of micro business staff time (coordinate project and training, and provide business coaching and technical assistance for Burlington clients)	\$35,324	State Employment & Training Grant \$23,999	\$59,323
	\$57,824	\$23,999	\$81,823

4. Funding Sources	Project		Agency	
	Current	Projected	Current	Projected
CDBG	46,352	57,824	287,392	67,824
State (specify): Housing & Homeless Prevention, Nutrition Programs, Energy Programs, Victim Service & Prevention, Head Start	0	0	3,134,929	
Employment & Training Programs	21,499	21,499	79,774	79,774
Federal (specify): Health & Human Services, Energy, HUD, FEMA, Justice, Treasury	0	0	8,837,726	8,677,034
USDA	2,500	2,500	160,692	160,692
United Way	0	0	101,000	101,000
Private (specify): Foundations, Private Organizations, Program Income, Weatherization, Fee for Service, Donations	4,079		3,460,137	3,460,137
Other (specify): City and Town, Interest			103,250	103,250
Total	\$74,430	\$81,823	\$16,164,900	\$12,649,711

Of the total project cost, what percentage will be financed with CDBG?

$$\frac{\$57,824}{\$81,823} = 70.6\%$$

CDBG Funding Total Program/Project Costs Percentage

Of the total project cost, what would be the total cost per person?

$$\frac{\$81,823}{120} = \$681.86$$

Total Program/Project Cost # Total Proposed Beneficiaries Cost Per Person

$$\frac{\$57,824}{120} = \$481.87$$

Total Amt CDBG Funding # Total Proposed Beneficiaries Cost Per Person CDBG Investment

Why should CDBG resources, as opposed to other sources of funding, be used for this project? MBDP echoes the City of Burlington's recognition of the CDBG program as a catalyst for improved quality of life for LMI residents and for local community growth⁸. The work put forth in this proposal (and that which has been done for decades) by CVOEO's MBDP to "expand income opportunities" for neighbors experiencing challenges regarding financial vulnerability will continue to strengthen individuals as valued professionals; families as economically capable; and communities as contributed to by local businesses. Because MBDP and CDBG uphold the same beliefs, this funding source is a natural match to actualize shared goals of both programs and expand MBDP to more Burlingtonians.

Describe your use of community resources, including volunteers. Include any resources not listed in your budget. Will CDBG be used to leverage other resources?* Resources such as workshop offerings instructed by volunteer retired-accountant Ross Miller, financial institution and IRS partners, and Financial Futures Program services and educational opportunities beyond MBDP are resources that can be tapped for the benefit of MBDP participants. Additional capacity will also ensure that we can continue to leverage our service-learning partnerships with UVM's CDAE program and Champlain's marketing program, and time for more MBDP team members to participate in CEDO's microbusiness alliance.

⁸ Esbjerg, "2017 Action Plan for Housing & Community Development City of Burlington, Vermont."

VIII. Collaboration/Efficiency

Give 1 or 2 examples of key successful collaboration(s) between your program/project and another agency/program/group to address the needs of the people you serve. MBDP and Vocational Rehabilitation have collaborated for many years. LMI Burlington residents, including those with disabilities, often lack social and monetary capital, and access to a professional skill building opportunities available in traditional pursuits of employment. VocRehab clients go through a “readiness indicators checklist” with their case managers before referral to MBDP for support in achieving their goals. This collaboration allows clients to work with a business coach *through* challenges, rather than *against* them.

Do identical or similar community programs exist? How does this program compliment or collaborate rather than duplicate services? What makes this program unique? Small Business Development Center, SCORE, Center for Women and Enterprise and Mercy Connections offer business advising/classes. However only MBDP specializes in providing business coaching and technical assistance to help LMI clients specifically to increase economic independence. Our 30 year track record supporting clients to success makes MBDP unique. We are respected for our expertise in meeting the unique needs of our most vulnerable neighbors to build financial stability and increase their household assets. In-house services of Community Action, matched savings, and financial coaching serve to further enhance client outcomes.

Provide 1 example of how your agency has become more efficient in achieving your outcomes or managing your project/program. We partner to offer accessible community workshops on business management topics. Sharing coordination responsibilities, such as preparation, promotion, registration, and facilitation strengthens interagency collaboration and greatly increases the efficiency of offering workshops and reaching eligible clients, leaving more time for one-on-one coaching efforts. Examples include QuickBooks classes with Community Capital of Vermont, introduction to federal tax sessions with Center for Women and Enterprise, and cash flow workshops with our financial institution partners.

IX. Sustainability

How will this project have a long-term benefit to the City of Burlington? If this program/project ends, how will that benefit continue? MBDP participants from the past 5 years were surveyed regarding long term impacts of their experience working with a business counselor. The results of this survey state 87% of businesses are still in operation, and the top three benefit areas reported on were 1)improved business management skills; 2) self-sufficiency/business success; and 3) the value of ongoing support, all of which contribute to a person’s capability to lift themselves and their families out of poverty⁹. With this expansion we will be able to serve more Burlington residents in their pursuit of self-employment. If the project ends, the professional and financial capabilities of participants will outlive all funding periods as they’d continue to serve their communities and employ themselves and neighbors through their thriving micro businesses.

CDBG funding is intended for new or expanded services. If CDBG funding ends, will the project be able to continue? Sustaining enhanced MBDP services will require multiple strategies. CVOEO has a long history of securing program funding through governments, private sources, and foundations. Core services described in this proposal are reflected in our agency strategic plan and have grown out of our history of working with thousands of clients on foundational economic and social issues. This project is not a new direction for the agency and our commitment to self-employment and financial capability has survived changes in administrations and agency priorities over time. MBDP would continue, but at reduced capacity.

How will you prioritize the proposed project activities if you do not receive the full amount requested? Coach capacity would decrease accordingly and outcomes would be reevaluated with the understanding that the opportunity cost of reaching less clients has implications on the financial lives of households and the community as a whole.

⁹ “2017 Micro Business Development Statewide Data; Long-Term Impacts.”