

Town of East Montpelier FY2018 Funding Requests

Each year the Town of East Montpelier receives requests for funds from many different organizations. The Selectboard appoints a committee to review the requests and to recommend which should appear on the Town Meeting Warning for action. The committee requires certain information to make sound decisions for each request. In order for your organization to be considered for funding, it is mandatory that you complete this information form. Submit the form and supplementary information to:

Funding Request Study Committee
Town of East Montpelier
P.O. Box 157, East Montpelier, VT 05651-0157 (submit by mail)
eastmontadmin@comcast.net (submit by email)

on or before **Friday, October 21, 2016**. Incomplete forms and/or requests received after this date will be disqualified for funding. The Committee reserves the right to require any requesting organization to defend its request in person at the Committee's annual meeting normally held in early November. An organization applying for the first time or requesting a substantial increase in funding should expect an invitation to attend the annual meeting.

If your organization operates two or more programs with separate budgets or funding sources, please fill out one form for each program. All information should be given for your latest complete fiscal year (12 months). Approved requests will be acknowledged in the fiscal year 2018 (July 1, 2017 – June 30, 2018) budget for the Town of East Montpelier. Please feel free to submit any other information you feel would be helpful to the committee in making their decision.

If you have any questions please contact Bruce Johnson, Town Administrator, at (802) 223-3313 x 204 or eastmontadmin@comcast.net.

STANDARD INFORMATION

Organization Name: *Downstreet Housing & Community Development*

Address: *22 Keith Ave., Ste. 100, Barre, VT 05641*

Fiscal Year Reported: *FY16 (FY17 ends on 12/31/17)*

Program Description:

Downstreet is a non-profit community development corporation with a mission focused on creating and sustaining safe, decent and affordable housing. Our programs in East Montpelier focus on Home Buy Education, low-interest home rehab loan, and down payment assistance.

Name of Person filling out this form: *Cara Hansen, Communications Manager*

Name of Person to contact with questions: *Eileen Peltier, Executive Director*

Phone Number: *802-477-1335* E-mail: *epeltier@downstreet.org*

AMOUNT OF FUNDING REQUEST: \$150

SERVICE INFORMATION

What is your organization's service area? State? Washington County? or Other?
All of Washington county and parts of Lamoille and Orange counties.

What is the total number of individuals served by your organization in your prior Fiscal Year? *1,950 individuals*

How many people in East Montpelier were served by your organization in the same period? *19 East Montpelier residents*

What type of service(s) does your organization provide to East Montpelier residents?

Downstreet provides:

- *Low-interest loans to qualified homeowners for energy-saving, safety and accessibility needs.*
- *Homebuyer education workshops and follow-up counseling*
- *Foreclosure counseling*
- *“Homeland” grants to qualified families who are seeking to buy*
- *Affordable rental properties*
- *SASH (Support and Services at Home)*

Approximately how many staff hours are dedicated to provide the services your organization offered East Montpelier residents during this time period?
Approximately 95 hours.

What services does your organization provide that are not available elsewhere?
Downstreet is the lone service provider for affordable housing programs in East Montpelier.

What (if any) organizations provide similar services?
There are no other organizations in Central Vermont that provide the combination of service described above.

If applicable, how does your organization collaborate with organizations providing similar services? *N/A*

In what way are the services your organization provides preventative in nature?
Downstreet aims to reduce homelessness and to keep families and individuals in our service area in long-term, stable housing they can afford.

FINANCIAL INFORMATION

How did your organization determine the amount of the funding request? Please explain in detail your reasoning for any increase or decrease (use attached sheet if necessary). *We have asked for, and received, \$150 in support from East Montpelier for at least the last five years. Through local funding, we aim to fund 15 percent of the total payroll costs incurred in services to East Montpelier residents, but understand that your budget has become increasingly tight during the last several years. We are grateful for the \$150.*

If approved by the town, how will your organization use the funds?
To offset expenses in our Homeownership Center and our home-buyer education classes.

Do any of your grant sources require local financial commitment? Explain.
All of grant sources ask that we seek local financial commitment in order to demonstrate support for our mission.

Is your organization approved by the IRS as tax-exempt? Yes.

If yes, indicate your approval type: 501c3: X other: _____

INCOME SOURCES	PERCENT OF INCOME	TOTAL INCOME
Federal	27%	\$876,340
State	5%	\$154,000
Local Towns	.30%	\$9,000
United Way		
Fundraising	.90%	\$28,458
Other	66.8%	\$2,209,725
Other		
TOTAL	100%	\$3,277,523

EXPENDITURES	Budgeted Percent	Budgeted Dollars	Actual Expense Percent	Actual Expense Dollars
Personnel	44%	\$1,650,000	46%	\$1,630,784
Insurance/Rent/Utilities	3%	\$115,000	3%	\$113,473
Fundraising Costs	1%	\$3,000	1%	\$27,505
Other	52%	\$3,440,000	50%	\$1,801,897
Other				
Total	100%	\$3,750,000	100%	\$3,573,659

Number of full-time paid staff positions (full-time equivalents or hours): 25

Number of full-time volunteer staff positions (full-time equivalents or hours): zero

Additional information:
 Please visit our website at downstreet.org