

THE FARMWORKS CEDIF: AN ECONOMIC OVERVIEW ASSESSMENT

AUGUST 2017



Note to Reader

The BC Rural Centre deeply appreciates the assistance of the FarmWorks Board of Directors, FarmWorks clients and especially FarmWorks founding director – Linda Best – for their partnership in completing the survey and this report.

The survey analysis and this report were completed by Chloe Kennedy and Linda Best of FarmWorks and Gordon Borgstrom of the BC Rural Centre.

The BC Rural Centre was created by the Southern Interior Beetle Action Coalition (SIBAC) as a robust rural development information distribution and sharing resource. The BC Rural Centre is a highly interactive, multi-media communications platform that collects, develops and shares information, tools and resources to facilitate rural development action in communities. If you enjoy this report, please visit our website and subscribe to our electronic newsletter at www.bcruralcentre.org

FarmWorks Investment Co-operative Limited, incorporated in 2011, operates as a Community Economic Development Investment Fund (CEDIF) that enables Nova Scotians annually to purchase common shares in a diversified portfolio of businesses that yield meaningful financial returns on investments. These investments provide loans to farms, food processors, and value-added food producers, helping to increase the viability and sustainability of agriculture and the security of a healthy food supply. To learn more about FarmWorks please visit www.FarmWorks.ca

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EXECUTIVE SUMMARY

FarmWorks Investment Co-operative Limited is a Community Economic Development Investment Fund (CEDIF) cooperative that was incorporated in 2011. By the beginning of 2017, FarmWorks had invested \$1,550,000 in 63 businesses representing various levels of the local food supply chain, including farms, local food retailers and restaurants.

This report summarizes the results from a recent survey of FarmWorks' current clients. The intent of the survey was to quantify the general economic and social impacts of these businesses.

The results of the client survey indicate that FarmWorks has had a significant positive economic and social return on its investment into local food related businesses in Nova Scotia.

In total, 38 of the 48 current FarmWorks clients responded to the survey. Based on the survey results, the responding businesses had combined total annual business revenues in excess of \$8,000,000 and combined total annual business expenditures of over \$6,800,000. These 38 businesses reported the creation of 148 full-time and 110 part-time jobs since receiving their FarmWorks loans. Respondents indicated that they believed that 70% of these jobs were as a result of FarmWorks financing. There would obviously be very significant additional economic spin-off effects from the business and payroll expenditures of these businesses.

87% of the respondents indicated that they believed that the capital received from FarmWorks improved their business outcomes – with 40% of clients adding comments that they didn't believe they would be in business without FarmWorks' financial support.

Quantifying the economic impacts of FarmWorks clients creates a better understanding of the impacts generated by FarmWorks' investments and the CEDIF program. It is clear from the survey results that both FarmWorks and the CEDIF program are playing an important and significant role in supporting the creation and expansion of small businesses in Nova Scotia. The survey results also clearly demonstrate that the Nova Scotia CEDIF program has a very positive return-on-investment to the provincial government.

The BC Rural Centre believes that a CEDIF like program in British Columbia would be an ideal way to repatriate a portion of the investment funds currently leaving the province; stimulate small business development and expansion; and provide a very effective rural development tool.

1.) INTRODUCTION

1.1 Overview of FarmWorks Investment Cooperative CEDIF

The FarmWorks Investment Coop CEDIF (FarmWorks) allows Nova Scotians to purchase shares in a diversified portfolio of businesses that yield meaningful financial and social returns on investments. Funds raised from FarmWorks CEDIF investors is then used to provide loans to businesses which represent various levels of the provincial food supply chain, from farms and value-added food producers to food processors, food retailers and restaurants. By supporting multiple levels of the food supply chain, FarmWorks helps to increase the viability and sustainability of agriculture and the security of a healthy food supply for all.

FarmWorks was established in 2011 and completed its first investment capital raise in 2012. Shares in FarmWorks are sold to the public through annual Offering documents. The documents are available from the FarmWorks website and from Directors, including at information sessions that take place across the Province during the 90 day offering period. Each share is worth \$100, and the minimum purchase per person is one share and the maximum purchase per person per year is 300 shares. There is a considerable range but the average annual investment by shareholders has increased from 22 shares in the first share offering to 34 shares in the most recent offer. FarmWorks investors can purchase additional shares in each annual capital raise offering if they so choose. Between January 2012 and the close of the 2016 offering, there were 456 investments in FarmWorks by 300 Nova Scotians totaling \$1,405,800. These FarmWorks CEDIF investments range from purchases of a single share to many shares in one or more offers; and a number of individuals have invested in all five of the offerings to date.

YEAR	INVESTMENT CAPITAL RAISED	# OF CEDIF INVESTMENTS	# OF BUSINESS LOANS PROVIDED	TOTAL VALUE OF LOANS PROVIDED THAT YEAR
2012	\$224,200	102	8	\$155,000
2013	\$225,300	78	15	\$295,000
2014	\$271,500	78	14	\$290,000
2015	\$312,400	86	26	\$445,000
2016	\$372,400	112	23	\$365,000
TOTALS	\$1,405,800*	456	86**	\$1,550,000*

*Note since there are continual loan principle and interest payments coming in, these funds are then available for re-lending and therefore the total amount loaned out actually exceeds the total investment capital amount raised.

**Some FarmWorks clients have received more than one loan (or receive several loan advances over several years). FarmWorks' has 63 individual clients for these 86 loans.

Share purchases are non-refundable for five years and CEDIF investors are eligible for a 35% Nova Scotia non-refundable Equity Tax Credit that may be carried forwards 7 years and backward 3 years. CEDIF shares are RRSP eligible investments. After the initial five year investment holding period, investors who keep their CEDIF investments are eligible for further provincial Equity Tax Credits of 20% and 10% at the 5 and 10 year re-investment anniversaries, respectively, provided the CEDIF meets certain Nova Scotia Department of Finance conditions.

FarmWorks is operated by a 14 member volunteer Board of Directors. Loan applications are submitted to the Board for review. The Board votes for or against loans based on a detailed assessment and scoring system that examines the business plans' financial viability, the capacity for innovation and demonstrated demand for the product. The FarmWorks Board members spend many hours reviewing loan applications and on completing due diligence tasks before loans are granted. Board members also follow the progress of FarmWorks' business loan clients carefully.

Since 2012, FarmWorks has been building a steadily larger portfolio of business loans. FarmWorks supports various types of food-related businesses, from producers to retailers to restaurants. Roughly 49% of clients are food retailers and restaurants, while the remaining 51% are food producers and farms.

FarmWorks provides business loans at a flat interest rate of six percent (6%) on 2 to 5 year terms. FarmWorks currently receives approximately \$23,000 a month in loan principle and interest payments. In 2017 the FarmWorks Board of Directors will decide whether to issue their first dividend to investors.

1.2 Report Purpose

For the past seven years, the BC Rural Centre/Southern Interior Beetle Action Coalition (SIBAC) has been actively researching local investment models across North America. Local investment funds are increasingly seen as an essential tool in rural economic development and revitalization. The Nova Scotia Community Economic Development Investment Fund (CEDIF) program is widely recognized as the most successful Canadian local investment model. Several provinces have now implemented – or are examining the potential to implement – a CEDIF equivalent program in their jurisdiction. SIBAC and other organizations have been encouraging the BC provincial government to implement a CEDIF program in BC.

In 2015, FarmWorks founding Board member Linda Best travelled to British Columbia to be a keynote speaker at SIBAC's *Keeping it Rural 2015* Conference. The FarmWorks Investment Coop is one of Nova Scotia's largest CEDIFs in terms of the number of loans administered. The BC Rural Centre subsequently partnered with FarmWorks to undertake this survey of

FarmWorks clients to complete this report. The BC Rural Centre was particularly interested in quantifying the economic and employment impacts of FarmWorks supported businesses. The BC Rural Centre felt this information was important to help document the role the CEDIF program plays in supporting business development and expansion.

FarmWorks has produced a second larger companion report that discusses additional survey responses that are more specific to FarmWorks operations and the Nova Scotia context.

2. METHODOLOGY

2.1 Data Collection

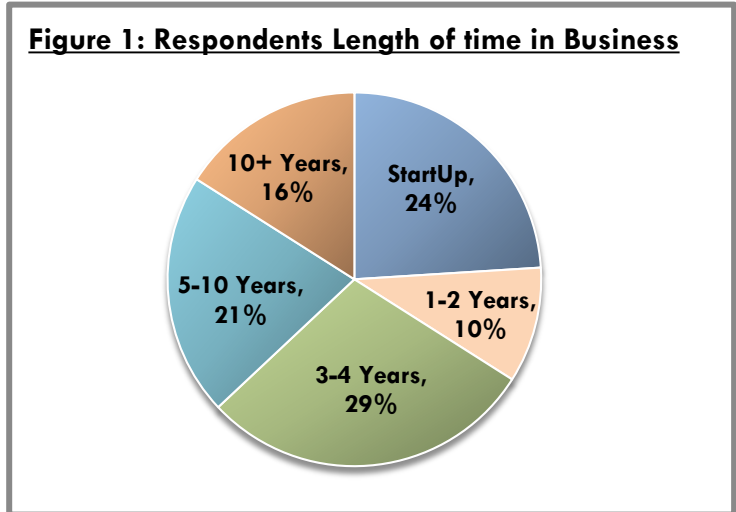
As of February 2017, FarmWorks has had a total of 63 individual business loan clients since inception. To date, three of these clients have paid out their loans, five have significantly changed or closed their businesses (while continuing to pay their loans), and two loans have been written off (these 2 loans total about 2.4% of the total FarmWorks Investment Fund).

Of the remaining FarmWorks clients, five had less than a year of operations. Therefore, 48 current FarmWorks clients were invited to participate in the survey and study. These clients were first contacted by email with information about the purpose and relevance of the survey. Clients were then contacted personally by phone to further explain the survey project and to determine how they would like to complete the survey. Clients were given the choice to complete the survey over the telephone or to complete it themselves online through Google Forms. Clients were reassured that all information would be kept secure and remain confidential, with no identifying information associated with the survey responses. All clients chose to complete the survey online citing time constraints and the desire for increased confidentiality. Clients were surveyed regarding their business background, gross business revenues and expenditures, job creation, and business challenges and obstacles. Recognizing that many clients would be hesitant to provide specific revenue, expenditure and payroll figures – the survey questions provided ranges (e.g. \$100,000 to \$150,000) for responses (see the Appendices for a copy of the Survey questions).

2.2 Data Analysis

In the end 38 of the 48 FarmWorks clients originally approached, agreed to participate in the survey – a response rate of 79%. However, not all clients provided responses to every question on the survey.

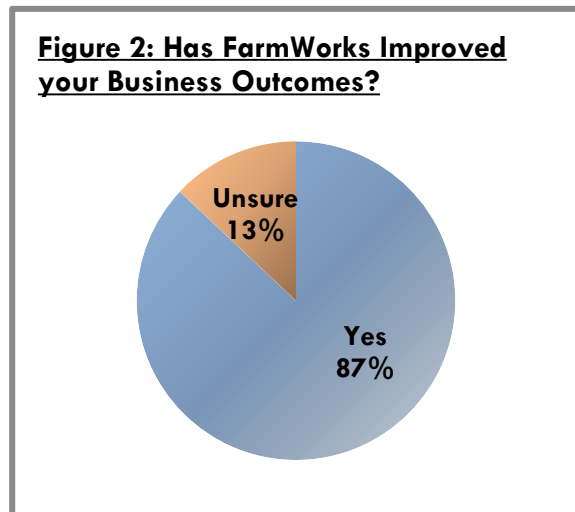
As per the confidentiality commitment made to the FarmWorks clients, survey responses were collated and combined in a manner that individual responses and clients could not be identified. The 38 responding businesses collectively account for just over \$1 million (or 65.5%) of FarmWorks’ \$1,550,000 in total loans made to date. As shown in Figure 1, 63 % of the responding businesses had been in business for 4 years or less.



3. RESULTS

3.1 Importance of FarmWorks Financing & Support

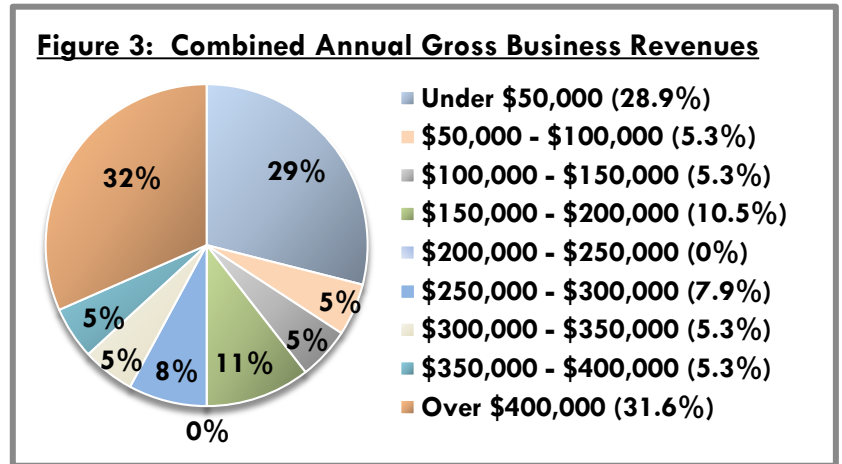
Survey results show that the vast majority (87%) of clients believe that FarmWorks has improved their business outcomes. One client noted that FarmWorks lower interest rates helped their business...“[allowed] us to pay down some existing high interest debt so that we are bringing down back-debt faster.” 46% of clients reported that the loans from FarmWorks helped them leverage additional business financing. In the open comments section of the survey, 44% of the clients responded that they didn’t think they would be in business without the support of FarmWorks. One client explained that their business “...was stuck in the rut of needing to expand production in order to grow to a sustainable level, but not having the funds to make the initial investment toward that growth”.



Over 80% of the clients surveyed indicated that FarmWorks had provided additional support over and above the loans. This additional assistance came in the form of business advice, mentorship, networking opportunities at FarmWorks events, encouragement and business promotion through social media and positive word-of-mouth. One client noted that “I think that FarmWorks is providing a great role in our community, from offering advice and mentorship, financing and an opportunity to connect with other farmers and interested individuals through the events they host.”

3.2 FarmWorks Clients Annual Business Revenues

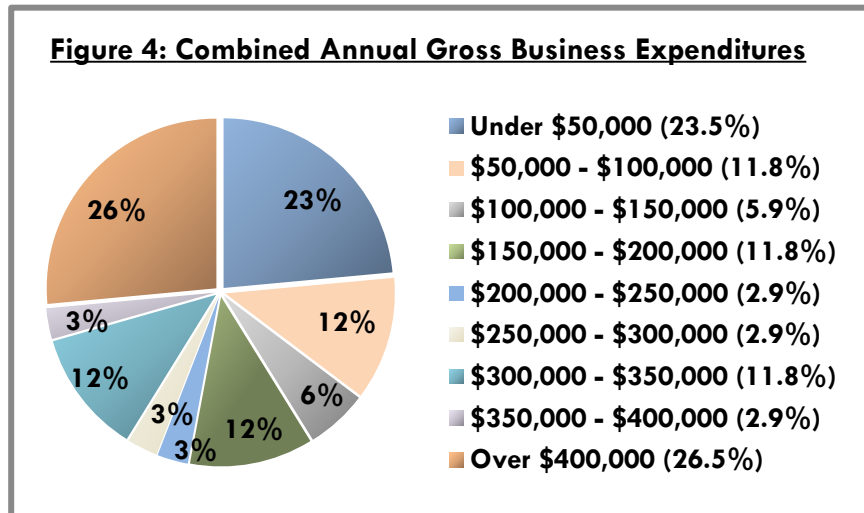
Survey results indicate a diversity of business sizes, with 29% of businesses earning annual revenues under \$50,000 and 32% earning annual revenues over \$400,000. Using a very conservative estimate calculation (see Note 1) the 38 responding businesses would have had total combined annual gross business revenues in excess of \$8,000,000.



Indeed, 3 of the responding businesses subsequently indicated that their 2016 revenues in fact exceeded \$1 million. Therefore it is highly likely the combined annual business revenues of the 38 responding businesses actually exceeded \$10 million.

3.3 FarmWorks Clients Annual Business Expenditures

Given the significant diversity in the size and annual revenues of FarmWorks clients businesses, it is not surprising that there is also a considerable range in the annual total business expenditures.



Again using a very conservative estimate calculation (see Note 2) the responding 34 FarmWorks client businesses would have paid in excess of \$6,400,000 in total annual business expenditures. These business expenditures, would have in turn, have a significant multiplier effect. The survey results show that the majority of FarmWorks clients are able to source the majority of their goods and services from

the province, which means that a large percentage of this \$6.4 million in annual business expenditures is being invested back into Nova Scotia through purchasing supplies and services from other Nova Scotia businesses.

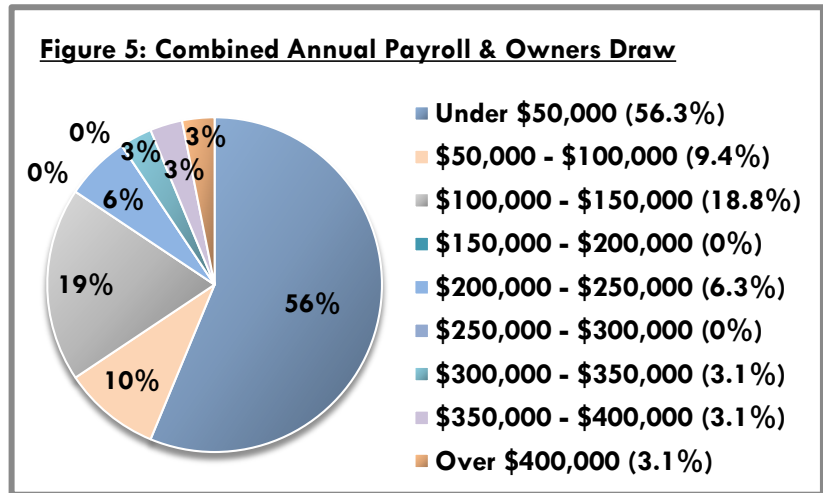
Indeed, 75% of clients reported that they're able to source over 70% of their businesses goods and services from within Nova Scotia. FarmWorks clients therefore play not only an important role in food business, culinary and on-farm job creation but are also contributing to the economic stability of the network of Nova Scotia businesses who service small businesses, food producers and retailers.

3.4 Job Creation

FarmWorks clients have also made significant contributions to the job market in Nova Scotia. A total of 258 employees were reported by clients in the survey, with 148 full-time and 110 part-time. Clients reported that 110 of these 258 jobs were a direct or indirect result of the capital they borrowed from FarmWorks. This means that 70% of the jobs created by FarmWorks clients are credited to the CEDIF program.

Clients also predicted 70 new additional jobs would be created within the next 12 months. 56% of clients indicated that their FarmWorks loan had allowed another member of their family to work in the business. This suggests that the CEDIF program also plays an important role in supporting small, family owned businesses.

Figure 5 shows the responses when clients were asked to estimate their total annual payroll and Owners Draws over the past 12 months. When using the same conservative estimate calculations (see Note 3) it is projected that the 32 responding FarmWorks businesses paid well in excess of \$2,650,000 annually in total payroll and owner remuneration.



3.5 Social and Health Impacts

Small businesses play an important role not just for job creation in local economies but also in the social fabric of rural and urban communities. Family owned businesses provide a sense of ownership and pride in communities otherwise dominated by non-place specific corporations. When surveyed about their perceived contributions to their own local communities, FarmWorks clients cited a multitude of services and benefits over and above job creation and income. Especially in rural communities with smaller populations, having central locations where community members can gather informally is very important in preventing social isolation and

improving quality of life. One client explains that “[t]he business has... become an integral part of the community; a local meeting place where people meet friends and neighbours and interact. [Our business] has strengthened the community”. Because food is something traditionally associated with family, friends and socializing, small food related businesses have an especially important role to play in the revitalization of rural communities. In urban areas, FarmWorks clients are also providing new and innovative spaces to gather around food. Numerous businesses supported by FarmWorks have been recipients of Halifax-based culinary awards and have become trendy “hot spots” for people to gather around local food and drink.

Providing healthy food was the other major theme that arose when clients were surveyed as to their perceived contributions to their communities. Over and above providing farm-markets, farms, retail stores and restaurants for people to work and socialize in, FarmWorks clients were proud to supply their customers with fresh, locally grown food. As public awareness grows, there has been a marked trend towards investing in preventative health measures, such as improved diets and overall healthy lifestyle choices. FarmWorks clients are contributing to both public awareness and to the availability of healthy food. One client explained that their businesses is “...providing a healthy place to eat, providing a safe and friendly space for anyone to come enjoy, promoting and raising awareness about food sustainability issues locally and globally, and redefining what it means to eat healthy”.

4. SUMMARY

As outlined in this report, the FarmWorks CEDIF has seen a very significant and positive return on its investment into local food related businesses in Nova Scotia to date.

Given the data collected from the 70% of current FarmWorks client businesses that responded to this survey; it seems highly likely that the full 56 past and current FarmWorks client businesses still in operation almost certainly have combined annual revenues of well in excess of \$12 million and total combined annual business expenditures of well over \$8 million. These FarmWorks client businesses have also made very significant contributions back into rural and urban economies through job creation and the economic spinoffs from purchasing the majority of their businesses goods, services and ingredients from other local businesses. It is important to again highlight that 44% of the FarmWorks client businesses reported that they would not exist without FarmWorks’ investment and that they attribute 70% of their 258 full and part-time to receiving the FarmWorks loans. These are extremely significant economic impacts from a total FarmWorks CEDIF investment of just over \$1.5 million.

From a provincial government perspective, the FarmWorks CEDIF must certainly be recognized as a very successful economic development and public policy initiative. Through the CEDIF

program, Nova Scotia is allowing individuals the opportunity to invest in their own communities – creating many businesses that simply would not exist without the CEDIF funding option.

Finally, it is also clear that the government taxation revenue created by CEDIF supported businesses' revenues, expenditures and payroll will far exceed the province's foregone revenue from the CEDIF investor tax credit. Even if all the current FarmWorks CEDIF investors left their investments in for a full 15 year period the total provincial foregone CEDIF investor equity tax credits would be under \$1 million ($\$1,405,800 \times 65\% = \$913,770$). In exchange, the province is receiving new businesses, new jobs and the taxation revenue and economic spin-off effects of over \$180 million in business revenues and \$120¹ million in business expenditures from these businesses over the same 15 year period. The CEDIF program likely has one of the highest total return-on-investments of any government economic or employment development initiative.

5. LESSONS FOR BRITISH COLUMBIA

The majority of smaller rural communities and regions across Canada face very similar major challenges – population stagnation, youth out-migration and economic stagnation or decline. As a result, most Canadian provinces – including BC – have identified rural development as a provincial priority.

The BC Rural Centre/SIBAC has completed extensive research on successful rural revitalization policies and tools. This research has identified increasing access to rural business development capital as a critical tool for rural development². The BC Rural Centre believes that this FarmWorks client survey confirms several important lessons for enhancing rural business development.

Nova Scotia has approximately 20% of the population of BC. In 2014 alone, 122,950 Nova Scotians contributed over \$730 million to their RRSPs compared to the over \$4.9 billion contributed by 742,250 BC residents³. One report has suggested that historically less than 2% of Nova Scotian's RRSP investments remained in the province.⁴ The Nova Scotia CEDIF program experience certainly confirms that individuals are interested and prepared to invest locally if provided an appropriate vehicle. Since its inception, some 7,500 Nova Scotians have invested approximately \$70 million into 70 CEDIFs across the province. As noted above, in the absence of the CEDIF program the vast majority of this investment would have left the province.

¹ \$12 million in annual revenues X 15 years = \$180 million & \$8 million in annual expenditures X 15 years = \$120 million.

² For further information please see <https://www.bcruralcentre.org/focus/community-investment/>

³ <http://www.statcan.gc.ca/daily-quotidien/160226/t001b-eng.htm>

⁴ http://socialeconomyhub.ca/sites/socialeconomyhub.ca/files/CEDIF_NOVASCOTIA.

Business surveys in rural Canada have consistently identified access to business investment capital as one of the major barriers to business development and expansion – especially for new business start-ups and entrepreneurs with limited financial resources. Over the past decade, Canada’s major banks have closed a significant number of rural bank branches and commercial lending has become increasingly centralized – adding further to business development challenges in smaller rural communities. Indeed, the recognized lack of financing for small businesses was one of the primary reasons the Nova Scotia government initially created the CEDIF program. From the survey results it is clear that the FarmWorks CEDIF is filling an important small business financing gap.

Most rural BC communities are also desperate to attract young people back to their communities. The popularity of the Young Agrarian movement would suggest that agriculture sector development is certainly a draw for some young people. However, young individuals and families with limited financial resources and business experience will find it difficult to access business capital from traditional sources. These individuals would also benefit from additional business coaching supports not typically available from the big banks or Credit Unions. This survey has demonstrated that the FarmWorks CEDIF has been very successful as an effective food-related business development initiative.

Finally, although there were not sufficient financial resources to complete an extensive cost-benefit analysis as part of this survey process – the data collected does demonstrate that the Nova Scotia provincial government is receiving a very positive return-on-investment from the CEDIF program. Indeed the Nova Scotia CEDIF program is so successful that other provinces have – or are being encouraged to – develop similar programs.

The BC Rural Centre believes that these survey results confirm earlier research that the development of a CEDIF equivalent program in BC would be an extremely valuable small business and rural development tool. This policy recommendation has also now been endorsed by a variety of other organizations including the Union of BC Municipalities, the BC Chamber of Commerce, the Community Impact Investment Coalition of BC and the BC Economic Development Association.

The BC Rural Centre is hopeful that the BC Provincial Government will agree to work with community investment practitioners to develop a BC CEDIF program.

NOTES:

NOTE 1: Since the survey only asked businesses to provide their responses from a series of range options, it is necessary to use an additional calculation to estimate the total combined annual Gross Business Revenue of the responding businesses. To provide a very conservative estimate, the lowest figure of each range is used in the calculations in the table below - with the exception of the Under \$50,000 range where the figure of \$25,000 is used.

Gross Annual Business Revenue Range options from Survey	# of Client Responses	Revenue Figure Used for Cumulative Estimate	Total Cumulative Estimate
Under \$50,000	11	\$25,000	\$275,000
\$50,000 to \$100,000	2	\$50,000	\$100,000
\$100,000 to \$150,000	2	\$100,000	\$200,000
\$150,000 to \$200,000	4	\$150,000	\$600,000
\$200,000 to \$250,000	0	\$200,000	0
\$250,000 to \$300,000	3	\$250,000	\$750,000
\$300,000 to \$350,000	2	\$300,000	\$600,000
\$350,000 to \$400,000	2	\$350,000	\$700,000
Over \$400,000	12	\$400,000	\$4,800,000
TOTAL SURVEY RESPONSES	38		\$8,025,000

NOTE 2: Since the survey only asked businesses to provide their responses from a series of range options, it is necessary to use an additional calculation to estimate the total combined annual Gross Business Expenditures of the responding businesses. To provide a very conservative estimate, the lowest figure of each range is used in the calculations in the table below - with the exception of the Under \$50,000 range where the figure of \$25,000 is used.

Gross Annual Business Expenditures Range options from Survey	# of Client Responses	Expense Figure Used for Estimate	Total Cumulative Estimate
Under \$50,000	8	\$25,000	\$200,000
\$50,000 to \$100,000	4	\$50,000	\$200,000
\$100,000 to \$150,000	2	\$100,000	\$200,000
\$150,000 to \$200,000	4	\$150,000	\$600,000
\$200,000 to \$250,000	1	\$200,000	\$200,000
\$250,000 to \$300,000	1	\$250,000	\$250,000
\$300,000 to \$350,000	4	\$300,000	\$1,200,000
\$350,000 to \$400,000	1	\$350,000	\$350,000
Over \$400,000	9	\$400,000	\$3,600,000
TOTAL SURVEY RESPONSES	34		\$6,800,000

NOTE 3: Since the survey only asked businesses to provide their responses from a series of range options, it is necessary to use an additional calculation to estimate the total combined annual Wage Payroll & Owners Draw paid by the responding businesses. To provide a very conservative estimate, the lowest figure of each range is used in the calculations in the table below - with the exception of the Under \$50,000 range where the figure \$25,000 is used.

Total annual Wages & Owners Draw Range option from Survey	# of Client Responses	Total Wages & Owners Draw Figure Used for Estimate	Total Cumulative Estimate
Under \$50,000	18	\$25,000	\$450,000
\$50,000 to \$100,000	3	\$50,000	\$150,000
\$100,000 to \$150,000	6	\$100,000	\$600,000
\$150,000 to \$200,000	0	\$150,000	0
\$200,000 to \$250,000	2	\$200,000	\$400,000
\$250,000 to \$300,000	0	\$250,000	0
\$300,000 to \$350,000	1	\$300,000	\$300,000
\$350,000 to \$400,000	1	\$350,000	\$350,000
Over \$400,000	1	\$400,000	\$400,000
TOTAL SURVEY RESPONSES	32		\$2,650,000

FARMWORKS SURVEY QUESTIONS FOR CLIENTS

FarmWorks goal is to help people succeed in their endeavors while maintaining a good quality of life and contributing to healthy farms and healthy food. The importance of your responses to the following questions cannot be overstated. Responses to survey questions will be confidential and reported only in aggregate.

Survey Questions:									
Why did you choose to go into business?									
If not a start-up, how long have you been in business?									
How satisfied are you with the quality of life this business allows you?									
Do you feel as though you are currently achieving your personal business goals?									
Are you paying your own salary from business revenue?									
From a financial perspective/business outcome perspective, how was your business doing before you requested assistance from FarmWorks?									
<p>What was the total Gross Revenue/Sales from your Business in the last 12 months? (this information will not be shared or linked to your business, and will only be used to help estimate the economic benefits of the CEDIF program):</p> <table> <tr> <td><input type="checkbox"/> Under \$50,000</td> <td><input type="checkbox"/> \$150,000 to \$200,000</td> <td><input type="checkbox"/> \$300,000 to \$350,000</td> </tr> <tr> <td><input type="checkbox"/> \$50,000 to \$100,000</td> <td><input type="checkbox"/> \$200,000 to \$250,000</td> <td><input type="checkbox"/> \$350,000 to \$400,000</td> </tr> <tr> <td><input type="checkbox"/> \$100,000 to \$150,000</td> <td><input type="checkbox"/> \$250,000 to \$300,000</td> <td><input type="checkbox"/> OVER \$400,000</td> </tr> </table>	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> \$150,000 to \$200,000	<input type="checkbox"/> \$300,000 to \$350,000	<input type="checkbox"/> \$50,000 to \$100,000	<input type="checkbox"/> \$200,000 to \$250,000	<input type="checkbox"/> \$350,000 to \$400,000	<input type="checkbox"/> \$100,000 to \$150,000	<input type="checkbox"/> \$250,000 to \$300,000	<input type="checkbox"/> OVER \$400,000
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<p>What would you estimate was the Total Gross Expenditures of your Business in the last 12 months? (this information will not be shared or linked to your business, and will only be used to help estimate the economic benefits of the CEDIF program):</p> <table> <tr> <td><input type="checkbox"/> Under \$50,000</td> <td><input type="checkbox"/> \$150,000 to \$200,000</td> <td><input type="checkbox"/> \$300,000 to \$350,000</td> </tr> <tr> <td><input type="checkbox"/> \$50,000 to \$100,000</td> <td><input type="checkbox"/> \$200,000 to \$250,000</td> <td><input type="checkbox"/> \$350,000 to \$400,000</td> </tr> <tr> <td><input type="checkbox"/> \$100,000 to \$150,000</td> <td><input type="checkbox"/> \$250,000 to \$300,000</td> <td><input type="checkbox"/> OVER \$400,000</td> </tr> </table>	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> \$150,000 to \$200,000	<input type="checkbox"/> \$300,000 to \$350,000	<input type="checkbox"/> \$50,000 to \$100,000	<input type="checkbox"/> \$200,000 to \$250,000	<input type="checkbox"/> \$350,000 to \$400,000	<input type="checkbox"/> \$100,000 to \$150,000	<input type="checkbox"/> \$250,000 to \$300,000	<input type="checkbox"/> OVER \$400,000
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<p>What would you estimate was your total Payroll and Owners Draw from your Business in the last 12 months? (this information will not be shared or linked to your business, and will only be used to help estimate the economic benefits of the CEDIF program):</p> <table> <tr> <td><input type="checkbox"/> Under \$50,000</td> <td><input type="checkbox"/> \$150,000 to \$200,000</td> <td><input type="checkbox"/> \$300,000 to \$350,000</td> </tr> <tr> <td><input type="checkbox"/> \$50,000 to \$100,000</td> <td><input type="checkbox"/> \$200,000 to \$250,000</td> <td><input type="checkbox"/> \$350,000 to \$400,000</td> </tr> <tr> <td><input type="checkbox"/> \$100,000 to \$150,000</td> <td><input type="checkbox"/> \$250,000 to \$300,000</td> <td><input type="checkbox"/> OVER \$400,000</td> </tr> </table>	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> \$150,000 to \$200,000	<input type="checkbox"/> \$300,000 to \$350,000	<input type="checkbox"/> \$50,000 to \$100,000	<input type="checkbox"/> \$200,000 to \$250,000	<input type="checkbox"/> \$350,000 to \$400,000	<input type="checkbox"/> \$100,000 to \$150,000	<input type="checkbox"/> \$250,000 to \$300,000	<input type="checkbox"/> OVER \$400,000
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<input type="checkbox"/> \$100,000 to \$150,000	<input type="checkbox"/> \$250,000 to \$300,000	<input type="checkbox"/> OVER \$400,000							
Describe the project for which you requested FarmWorks assistance? (e.g. Equipment purchase, purchase of supplies, leasehold improvements, marketing, working capital)									
What is your total loan amount from FarmWorks to date?									
Do you think that the Farmworks Loan helped you leverage the additional business financing?									
Has capital from FarmWorks improved your business outcomes?									
If capital from FarmWorks has improved your business outcomes please describe how?									

Has FarmWorks given you any other assistance besides loans? (advice, contact information, pointing you in the right direction, connections to other businesses, other)
How many full time (35 plus hours per week) jobs have been created since you received the FarmWorks loan?
How many part time (less than 35 hours) jobs have been created since you received the FarmWorks loan?
How many of those jobs result from your loan from FarmWorks?
How many additional jobs are expected within 12 months (if any)?
Are you able to find the employees you need in your community?
Has the loan allowed you or another member of your family to work in your business?
What is the average wage you pay employees? (this information will not be shared or linked to your business, and will only be used to gauge the averages across all FarmWorks-supported businesses)
Does your business face additional challenges in either sourcing local products (restaurants/retail) or in distributing your locally produced product? If so please describe.
Is there other infrastructure would facilitate your business goals? (Abattoirs, freezing plant, canning plant, processing plants, other)
Do you need further assistance going forward? (if yes, in what form - financial, advice, mentoring, promotion)?
Do you know who, or what organization or department, should provide that assistance?
What kind of additional support would you like to receive from FarmWorks?
In what ways do you feel that you are contributing to your community?
What percentage of the ingredients you use are you able to buy locally?
What percentage of the goods and services you use are you able to buy locally?
How much more would you buy locally if it was available?
Do you have the support of your community?
Do you contribute to community events, programs, teams, etc. (financial, as a volunteer, product, space)?
Do you think FarmWorks has helped to raise awareness generally of the benefits of local production in Nova Scotia?
How do we achieve the community of interest needed to support entrepreneurs generally, and food entrepreneurs particularly, in rural Nova Scotia?
What are your thoughts on Nova Scotia's ability to be more self-sufficient in terms of food production?