

DENVER BASIC INCOME PROJECT

2023 IMPACT REPORT



LETTER FROM THE FOUNDER

Friends of the Denver Basic Income Project,

"I am alive today because of the Denver Basic Income Project."

We heard that sentence repeatedly over the last year.

"I was able to host Christmas for the first time."

"I didn't think I'd be alive today and I just started college."

"I got my kids back."

"You are installing hope where there was very little."

The Denver Basic Income Project (DBIP) pioneers a transformative approach to tackle homelessness and poverty through direct cash transfers. This strategy empowers individuals, giving them the financial autonomy to enhance their living conditions and catalyze economic stability, housing security, and overall well-being. We invest in people and their ability to succeed when given trust, hope, and a financial foundation.

We are the first and largest project in the United States studying the impact of direct cash assistance on those experiencing homelessness. We have deployed over \$8M to more than 800 of our unhoused neighbors.

As we reflect on the profound impacts and promising outcomes detailed in this report, we are inspired by the potential to extend and deepen our impact. The road ahead is filled with opportunities to further demonstrate that financial empowerment is a critical tool for alleviating homelessness.

We could not have done this without your support. Together, we can expand our reach, enrich our understanding, and ultimately drive systemic change. Your continued partnership is vital as we press forward, committed to creating lasting solutions, a brighter future and an economy that works for all.

With deep gratitude,

Mark Donovan
Founder & Executive Director



**MARK
DONOVAN**

Founder & Executive Director



IMPACT

Since its inception, the Denver Basic Income Project (DBIP) has deployed over \$8M in basic income to our unhoused neighbors in Denver. In 2023, the Denver Basic Income Project served more than 800 participants.

We are committed to continuing this critical work because we know it works, as seen by our [Interim Quantitative Report](#) released in October:

- More participants from all groups report living in rented or owned homes.
- More participants from the larger payment groups report having full-time jobs.
- Fewer participants are sleeping outside and utilizing public health services (e.g. Emergency Rooms).
- Participants in larger payment groups reported feeling safer in their sleep places at 6 months follow-up.
- All groups saw a decline in unsheltered nights.

“Basic income programs, such as the Denver Basic Income Project, can offer a cost-effective and innovative solution to address homelessness. As shown in the interim report, the program not only increases trust in institutions but also delivers services at a fraction of the usual cost. Given that Denver annually spends over \$40,000 on shelter and medical costs per person experiencing homelessness and is also dealing with the humanitarian and fiscal crisis of people arriving from the borders, cost-effective programs like this are extremely valuable.”

- Dr. Jamie Rife, Executive Director and Chief Housing Officer for Denver’s Department of Housing Stability.



Employment

More people in the larger payment groups reported having full-time jobs after 6 months.

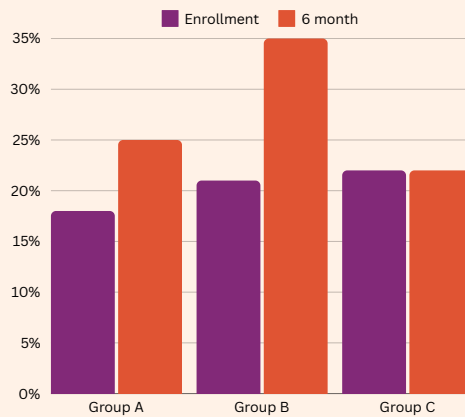


Figure 1. Percentage of participants working full-time (Enrollment to 6-month follow up)

Housing

More participants in each group reported living in homes they rent or own.

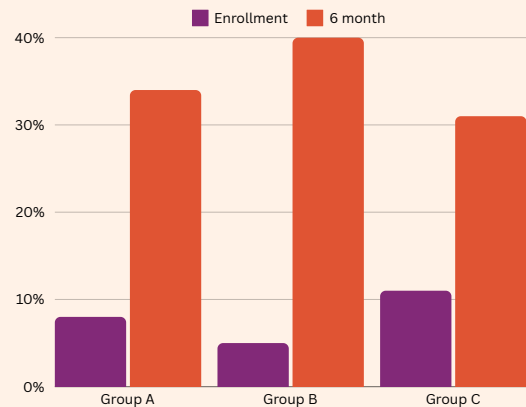


Figure 2. Participants who reported staying in home/apartment they rent/own (Enrollment to 6-month follow-up)

[Click here](#) to view [qualitative](#) and [quantitative](#) midterm research reports. The first full-year report will be released in June. Please contact us at any time with questions and/or feedback.



STORIES OF IMPACT



JARUN

“When I was homeless before the DBIP even accepted me, I had questioned myself if I was going to be a good father to my children because I was suffering. When I got accepted, it changed my life. It brought joy to my heart, it brought me and my children together.”



ROSEMARIE

“I'm a person of color, and it's hard to get ahead as it is. I was stuck at a minimum-wage job for a long time because I was not in the position to get a decent job due to intersecting parts of my identity. I felt like I was held back. DBIP helped a lot: I was able to pay my bills and go to school without worrying about work. I finally had room to breathe.”

Hear more stories from our participants in our “Who We Are” [video](#) and on our [media page](#).

OPERATIONAL UPDATES

Denver Basic Income Project became a free-standing 501(c)(3) organization on June 13, 2023. We will be forever grateful to Impact Charitable, our fiscal sponsor from 2021 - 2023. It was much more than your traditional fiscal sponsorship arrangement. They were a true operating partner managing all of our grants, HR, accounting/bookkeeping, and much more. It allowed us to focus on designing and delivering this groundbreaking project. We would not be where we are today without them and as we embark now on our independent journey, we want to express our deep gratitude to them. A few notable highlights from the year include.

- Maria Sierra was hired as Community Engagement Manager
- Gwen Battis was hired as Project Manager
- DBIP and The University of Denver's Center for Housing and Homelessness Research (CHHR) released...
 - Midterm Qualitative Research Report in July 2023
 - Midterm Quantitative Research Report in October 2023
- DBIP launched a new website and rebrand in October 2023





EQUITY

The Denver Basic Income Project recognizes and is opposed to the systemic barriers to rising out of poverty and supports providing cash assistance to those most impacted and in need. In eliminating financial barriers, we create a path to equity and social justice for the unhoused. Our organization is committed to justice, equity, diversity, inclusion, accessibility, and belonging in all aspects of our organization and mission.

DBIP champions equity by ensuring participant diversity reflects the demographics of homelessness, actively engaging individuals from varied racial and ethnic backgrounds, genders, ages, abilities, and orientations.

Our program was designed through a racial equity lens, with 67.3% of participants identifying as people of color—primarily Black (25.77%) and Latinx (23.3%). Nearly half are women, non-binary, transgender, or gender non-conforming (49.94%), and a similar proportion have disabilities (49.3%).

We prioritize equitable access by eliminating barriers to participation, ensuring that all eligible individuals can benefit from our services. Furthermore, DBIP embraces inclusive decision-making, involving diverse stakeholders—including participants and community representatives—in shaping our program's design, implementation, and evaluation, thus embedding equity in every facet of our operations.



EFFICIENCY

One of the big benefits of basic income is how efficiently it can be delivered. Give Directly, an amazing organization that has been doing this type of work for over 20 years, is our benchmark for excellence. They prioritize two things, Cash Efficiency and Cost per Dollar Raised. Cash Efficiency indicates how much of your money is going directly to the people we serve. You may visit the [financial page](#) of their website for more information on this methodology.

We measure Cash Efficiency as [Basic Income + In-Kind support (phones & phone service)] / Cost of Delivery. For our initial launch in January 2021 to December 31, 2023, we calculated the following Cash Efficiency metrics:

| | |
|---|--------------------|
| Participant Direct Cash + In-Kind Supports (Phones & Phone Service) | \$7,136,648 |
| Cost of Delivery | \$2,015,408 |
| Fundraising | \$59,900 |
| TOTAL | \$9,211,956 |

Denver Basic Income Project Cash Efficiency = \$7,136,648 / \$9,211,956 = 77.5%

77.5% of every dollar we raised went directly to someone in Denver who was experiencing homelessness and produced the amazing outcomes we described above. Our Cash Efficiency is budgeted to increase to 82.8% in 2024 as we move out of the startup phase. This efficiency will continue to grow at a larger scale and with our focus on continuous improvement.

The remainder of our funds over the past three years were allocated to various administrative and programmatic costs, as outlined below. We are grateful to have a small team of dedicated full-time staff and contractors that have brought the vision of this work to life, and we look forward to continuing growing our team as we look ahead.

| | |
|--|--------------------|
| Staffing & Contractors | \$646,27 |
| Community-Based Organization Support | \$189,390 |
| Research Study & Evaluation Costs | \$534,13 |
| Payment Platform Fees | \$367,625 |
| Fiscal Sponsorship / Administration Fees | \$244,803 |
| Other Direct Costs | \$93,082 |
| TOTAL | \$2,075,308 |

Cost per Dollar Raised = \$0.0065.



FUNDING UPDATE



The Denver Basic Income Project has raised a total of \$14 million to date. We've accomplished this feat by showcasing the efficiency and cost-effectiveness of our project design. The following key partners have made follow-up investments for this reason...

- The City of Denver reinvested \$2 million to continue its support in 2024.
- The Colorado Trust reinvested for a second time with \$1 million to continue its support in 2024.
- An anonymous foundation doubled their investment to \$2 million to continue its support in 2024.



\$14M

Total raised to date



\$2M

Reinvestment from the City of Denver in 2024



\$1M

Reinvestment from the Colorado Trust in 2024

Basic income is showing promising results as a more cost-efficient solution that creates similar or improved outcomes for our communities in terms of health, safety, and economic thriving.

The Denver Basic Income Project requires an additional \$3M to continue running its program through 2024, providing cash assistance for Denver's unhoused individuals and families. We can't do this without your support.



COMMUNITY ENGAGEMENT



ANDREW YANG VISITS THE DENVER BASIC INCOME PROJECT

We hosted Yang, co-chair of the Forward Party, and other local leaders to discuss the importance of basic income. Yang ran for president in 2020 on the platform of promoting universal basic income. Yang and Mark Donovan met with City Council Members-Elect Darrell Watson, Sarah Parady, and Shontel Lewis, Incumbent City Council Members Jamie Torres, Amanda Sandoval, Chris Hinds, Paul Kashmann, State Representatives Javier Mabrey and Chris Kennedy, Fort Collins Mayor Jeni Arndt, and advocates from the Colorado Cross Disability Coalition.



NATIONAL BASIC INCOME DAY

The Denver Basic Income Projects and its partners held a rally in support of basic income with hundreds of supporters and many participants. Featured speakers included Morris Price, vice president of grants & impact of The Colorado Trust, Nick Pacheco & Rudy Gonzalez of Servicios de La Raza, Denver City Councilwoman Shontel Lewis, State Representative Javier Mabrey, Denver Basic Income Project participants, Willie and April, and DBIP Executive Director Mark Donovan.





HUD'S OFFICE OF POLICY DEVELOPMENT & RESEARCH (PD&R) QUARTERLY UPDATE

DBIP was invited to present our findings at the prestigious PD&R Quarterly in Washington. Peggy Bailey from the Center on Budget and Policy Priorities moderated the session. Watch the recording of the session [here](#).

The day after the HUD PD&R meeting, Mark Donovan was invited to sit on a panel at the NYU/CBPP convening with close to 100 leaders from around the country working on finding innovative ways to address the housing crisis.



UNIVERSITY OF DENVER'S SCRIVNER INSTITUTE OF PUBLIC POLICY ROUNDTABLE

In November 2023, our team hosted a Scrivner Institute Policy Roundtable through University of Denver's Josef Korbel School of International Studies and the Scrivner Institute of Public Policy. The theme was "Addressing Homelessness and the Housing Crisis Through Guaranteed Income." Watch the recording of the session [here](#).



BASIC INCOME GUARANTEE (BIG) CONFERENCE IN CHICAGO

Maria Sierra, Mark Donovan and Board Member Nick Pacheco attended the annual convening of organizations from around the countries working collaboratively to move basic income from pilots to policy.





HOLIDAY FILM SCREENING OF *LOVE, ACTUALLY*

Denver Basic Income Project closed 2023 by hosting a private screening of *Love Actually* for project participants, staff and CBO partners at the Holiday Theater. It was a joyous occasion complete with a DJ and dancing. Participants expressed a desire to do more events in 2024 and that is exactly what we plan to do. We hope you will join us.

HOLIDAY BRUNCH AT MARK'S HOUSE

Mark Donovan hosted close to 30 stakeholders in the Denver Basic Income Project for a holiday brunch and listening session that included participants, partners and funders. It was a powerful and moving event for all.

NATIONAL ALLIANCE TO END HOMELESSNESS (NAEH) CONFERENCE & CAPITOL HILL DAY

Mark Donovan made the trip to Washington to attend the conference and had meetings with Jeff Olivet, Executive Director of the U.S. Interagency Council on Homelessness, Ann Oliva, CEO of NAEH. During Capitol Hill day he conducted meetings at the offices of Senator Sanders, Senator Hickenlooper, Senator Bennet and Senator Gillibrand.

MEDIA COVERAGE

The Denver Basic Income Project and its strategic communication team distributed 10 press releases in 2023. We have received significant local and national earned media coverage, which can be viewed on our website's [Media Page](#). Recent, notable coverage includes features in Business Insider, MSNBC, Colorado Matters on CPR, The Colorado Sun, The Denver Post, Denverite, and Westword.

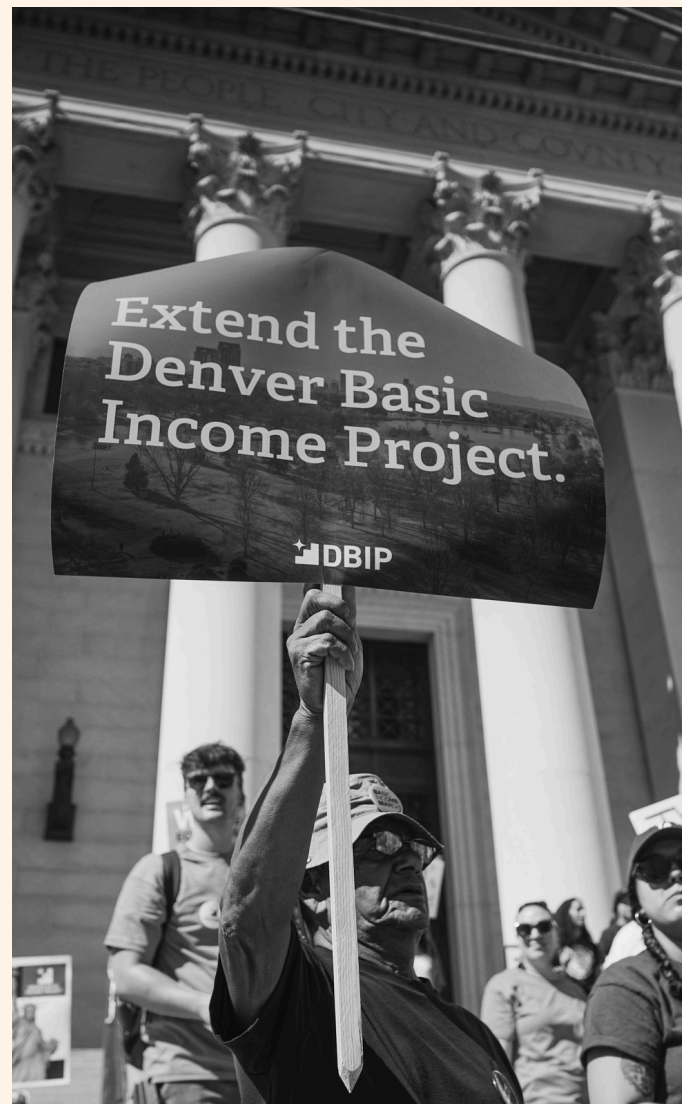
Also, Founder and Executive Director Mark Donovan was featured on an episode of the Moody Analytics "[Inside Economics](#)" podcast.



2024 GOALS & OBJECTIVES

To realize our vision, the Denver Basic Income Project will...

- 1) Center and serve the participants of the Denver Basic Income Project
- 2) Continue longitudinal analysis of the current cohort to gather long-term data;
- 3) Prove the replicability and scalability of our model to ensure it can be adopted in other contexts;
- 4) Build grassroots and political support to elevate the conversation to national policy levels;



Now is the critical time to pursue this project as we have an active cohort engaged in a rigorous Randomized Control Trial (RCT).

With over three years invested in reaching this advanced stage, our unique position allows us to capture and leverage real-time data, making an immediate impact.

This opportunity is unparalleled in the country, making it imperative to act now to expand our insights and influence on addressing homelessness through basic income.



CLOSING

In closing we will end where we began, with an expression of gratitude for your ongoing support and the trust you have placed in the Denver Basic Income Project and all of our participants. Together We Rise!

“I am proud to endorse the Denver Basic Income Project and its vital role in our ongoing efforts to address homelessness and improve the lives of our residents. I look forward to our continued collaboration and the prospect of achieving even greater success in the second phase of this project.”

Mayor Mike Johnston

Thank you to Denver City Council for their unanimous support of the Denver Basic Income Project in the 2024 Denver City budget.

