



Vermont's New Economy:

A look at the New Economy by the numbers—October 2013

Sources

Page 4: Vermont's Natural Assets

"90% of our prime agricultural soils remain at risk of being lost to other uses"

Vermont Land Trust. "Conserving Vermont's Farmland: How Much Farmland Is Conserved?"

Online at: <http://www.vlt.org/land-weve-conserved/farmland>

"Half of family forest landowners in Vermont were willing to take on forest management expenses".

Robin Kemkes, "Policy Tool Choice for Ecosystem Service Provision: Payments and Public Information," M.S., Community Development and Applied Economics, UVM, Oct. 2008.

"Farmland lost to development between 1997 and 2007: 6%"

United States Department of Agriculture, Economic Research Service. "State Fact Sheet: Vermont." Online at: <http://www.ers.usda.gov/data-products/state-fact-sheets/state-data.aspx?StateFIPS=06&StateName=California#.UhzKSGSDSUY>.

"Vermont land that will likely remain undeveloped as a result of tax incentives: 38%"

This percentage refers to agricultural and forest land under the Current Use Appraisal Program (Current Use). The 15% figure featured in the print copy was misprinted; the actual figure based on the annual report of Vermont's Department of Taxes is 37.7% (2,327,122 acres including enrolled homestead acres out of Vermont's land area of 6,158,720 acres). The data sheet is available at <http://www.state.vt.us/tax/pvrannualreports.shtml>

"Vermonters who value the state's working lands: 97%"

Vermont Working Landscape Partnership. "Vermont's Working Landscape: Investing in our Farm and Forest Future," page 7. September 2011. Online at: <http://vtworkinglands.org/sites/default/files/library/files/working%20landscape/WLActionPlan-final-sm.pdf>.

Page 5: Green, Networked, Accountable

"Vermonters employed by worker-owned companies and coops: 4,400"

University of Wisconsin-Madison Center for Cooperatives. "Research on the Economic Impact of Cooperatives: Vermont." 2009. Online at: <http://www.uwcc.wisc.edu/StateStatSummaries/VT.pdf>

Vermont Employee Ownership Center. "Vermont Employee-Owned Companies." Online at: http://www.veoc.org/vermont_companies.

"Vermonters who are members of at least one coop: 348,580"

University of Wisconsin-Madison Center for Cooperatives. "Research on the Economic Impact of Cooperatives: Vermont." 2009. Online at: <http://www.uwcc.wisc.edu/StateStatSummaries/VT.pdf>

Vermont jobs in green industries: 4%

U.S. Department of Labor, Bureau of Labor Statistics. "Employment in Green Goods and Services—2011." Table 4. Online at: <http://www.bls.gov/news.release/pdf/ggqcew.pdf>.

Page 6: Exchanges & Financing

"Time exchange participants in Vermont: 1,200"

TimeBanks. "Directory of TimeBanks." Online at: <http://community.timebanks.org/>.

"Amount Vermonters will pay annually in debt service: \$80m"

Total debt service is the amount appropriated to pay principal and interest on the state's bonds. It was \$69.099 million in 2013. The Office of State Treasurer estimates that debt service will be \$74.819 million in fiscal year 2014. Based on projected debt figures of \$79.950 million each year from 2014 through 2023, the annual debt service is expected to rise to \$103.815 million in fiscal year 2023 (<http://www.vermonttreasurer.gov/debt-management/debt-authorization>).

Our figure of \$80 million is a rough estimate of projected debt service over the next few years. For up to date figures on the state's debt service refer to the Joint Fiscal Office

http://www.leg.state.vt.us/jfo/fiscal_facts.aspx

"Hours traded yearly at Montpelier's Onion River Exchange: 6,000"

Onion River Exchange personnel. March 2013.

Page 7: Food & Energy Stories

"Direct sales of Vermont produce through CSAs and farmers markets grew 139% between 2002 and 2007"

Vermont Governor's Dashboard. "Agriculture: Direct Sales." Online at:

<http://governor.vermont.gov/govdash/agriculturepage>.

Cost of fossil fuels imported for heating in 2010: \$600m"

In 2010, over \$600 million were spent in Vermont to import and use fossil-based heating fuels. Most of this money left the Vermont economy.

Thermal Efficiency Task Force Report. Vermont Public Service Department. January 2010.

Online at:

http://publicservice.vermont.gov/sites/psd/files/Topics/Energy_Efficiency/TETF/TETF%20Report%20to%20the%20Legislature_FINAL_1_15_13_2.pdf

"Jobs a 5% increase in local food output would create over 10 years: 1,700"

An economic impact analysis done for The Farm to Plate Strategic Plan and using the economic forecasting software REMI, showed that "increasing instate production by 5% (over an assumed 5% baseline) over 10 years would result in the creation of about 1,700 new private-sector jobs in the food system, along with an additional US\$213 million in economic output annually".

Conner, D., Becot, F., Hoffer, D., Kahler, E., Sawyer, S., & Berlin, L. (2013). Measuring current consumption of locally grown foods in Vermont: Methods for baselines and targets. *Journal of Agriculture, Food Systems, and Community Development*, 3(3), 83–94. Online at:

<http://dx.doi.org/10.5304/jafscd.2013.033.004>

"Children in Vermont who are food insecure: 19%"

No Kid Hungry. "Hunger Facts: Food Insecurity." Online at:

<http://www.nokidhungry.org/problem/hunger-facts>.

Page 8: Measuring What Matters

“Vermonters with a bachelor’s degree or higher: 33%”

Erickson, Jon D. et al. “Vermont Genuine Progress Indicator 1960-2011: Findings and Recommendations,” p. 9. July 2013.

“Increase in Vermont’s income inequality, 1970-2010: 29%”

Various sources listed in the Vermont Genuine Progress Indicator database, including the Historical Income Tables, Census Bureau at <http://www.census.gov/hhes/www/income/data/historical/state/state4.html>) and American Community Survey at <http://www.census.gov/acs/>

“Vermonters who volunteered in 2011: 32%”

Erickson, Jon D. et al. “Vermont Genuine Progress Indicator 1960-2011: Findings and Recommendations,” p. 8. July 2013.

“Miles driven per person in 2011: 11,630”

Erickson, Jon D. et al. “Vermont Genuine Progress Indicator 1960-2011: Findings and Recommendations,” p. 9. July 2013.