

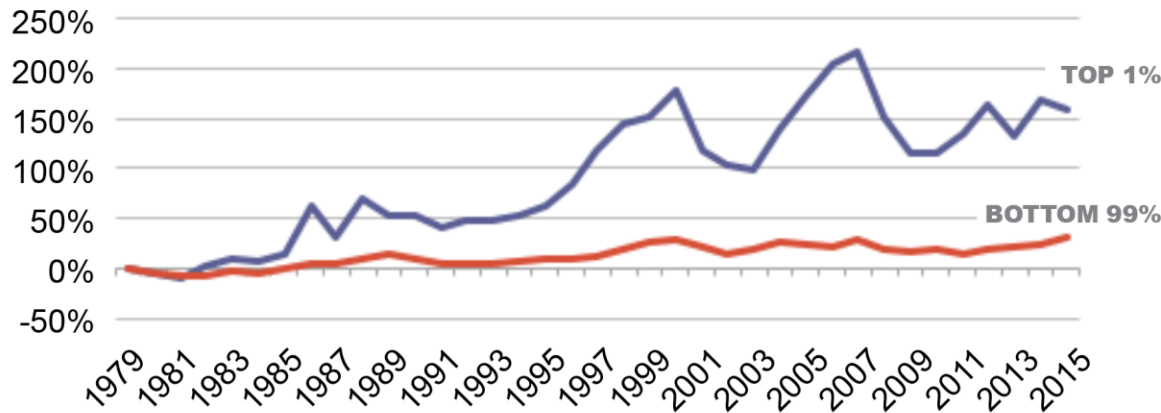
DECEMBER 2018



State of Working
VERMONT
2018

Incomes of the top 1 percent increased more than everyone else's

Cumulative change in income, top 1% and bottom 99%, 1979-2015

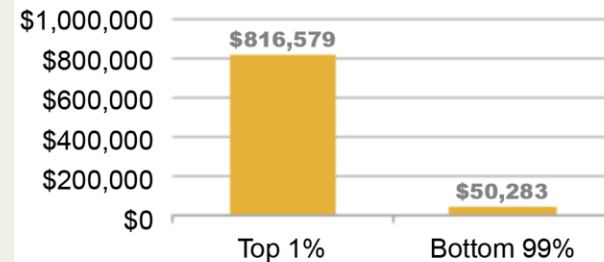


Data source: Estelle Sommeiller and Mark Price, "The New Gilded Age: Income Inequality in the U.S. by State" (Washington: Economic Policy Institute, 2018).

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Vermont's top 1% averaged 16 times the income of the other 99%

Average income, top 1% and bottom 99%, 2015

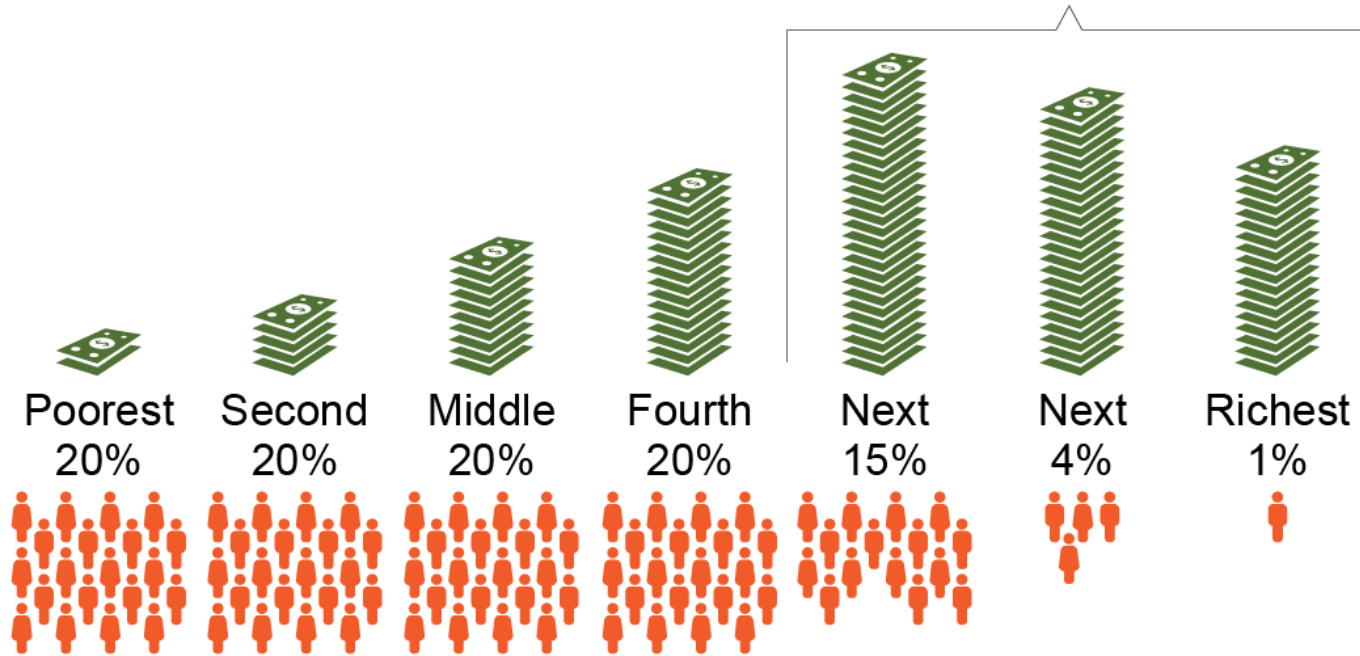


Data source: Sommeiller and Price, "The New Gilded Age."
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Two-thirds of the benefits go to the top 20% of Vermont taxpayers

Share of tax benefits from Tax Cuts and Job Act, by income group, 2018

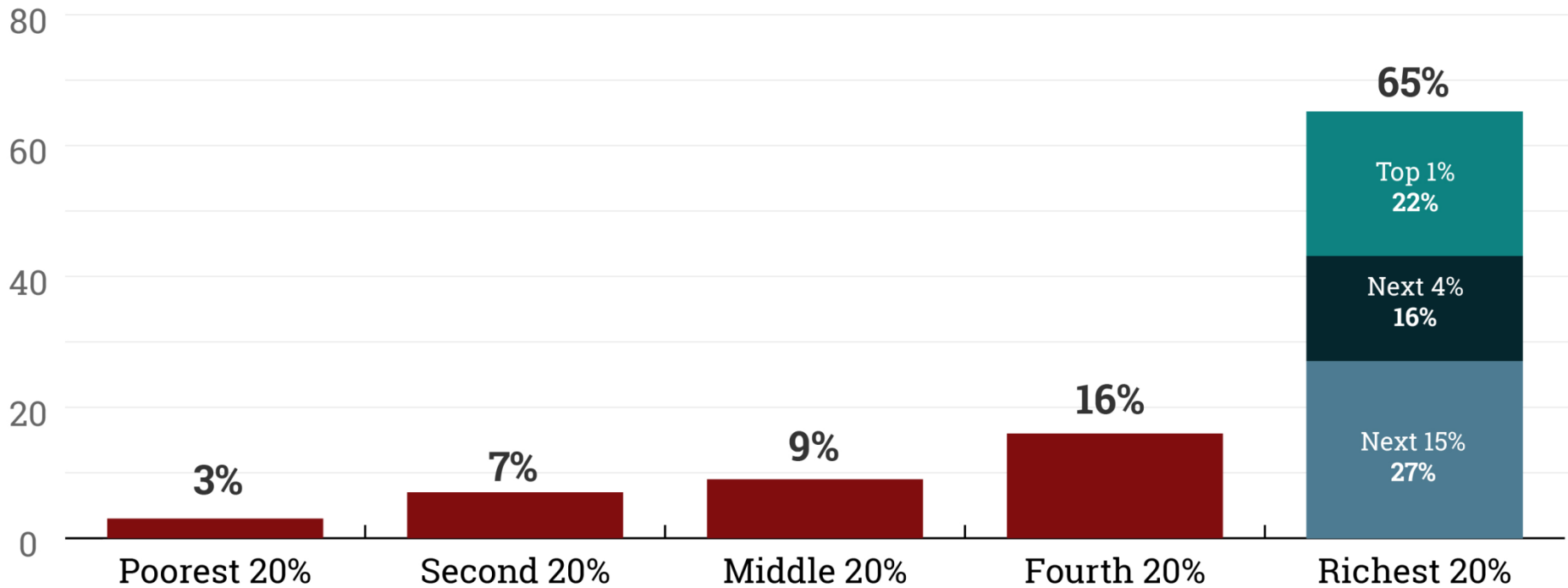
TOP 20% OF VERMONT TAXPAYERS GOT 66% OF BENEFIT



Data source: Institute on Taxation and Economic Policy
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Federal tax cuts have helped the top for 18 years

Shares of Federal Tax Cuts Going to Each Income Group, 2001 Through 2018

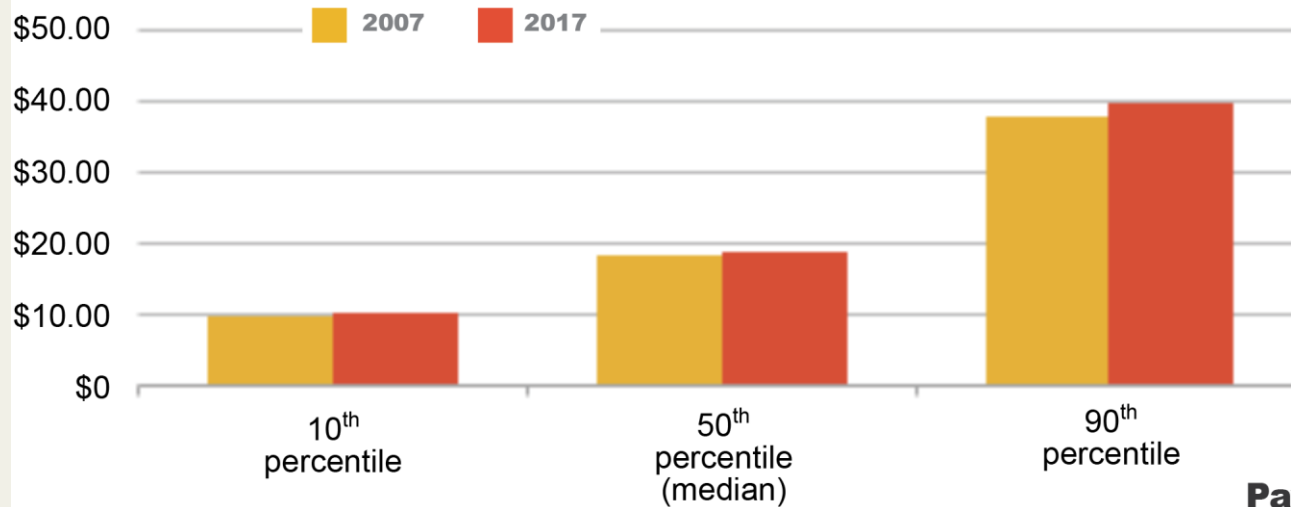


Excludes tax break "extenders" for businesses like bonus depreciation

Source: ITEP analysis

Vermonters' real wages barely budged in a decade

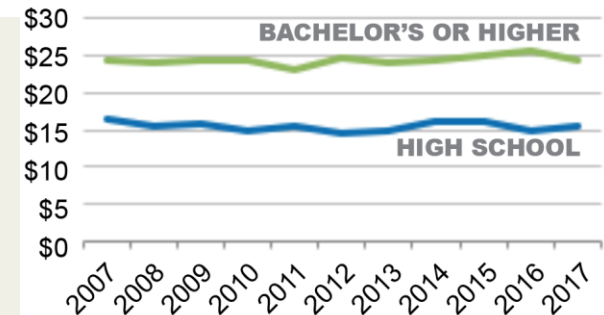
Hourly wage by selected decile, adjusted for inflation, 2007 and 2017



Source: Economic Policy Institute analysis of Current Population Survey data
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Pay languished for all education levels

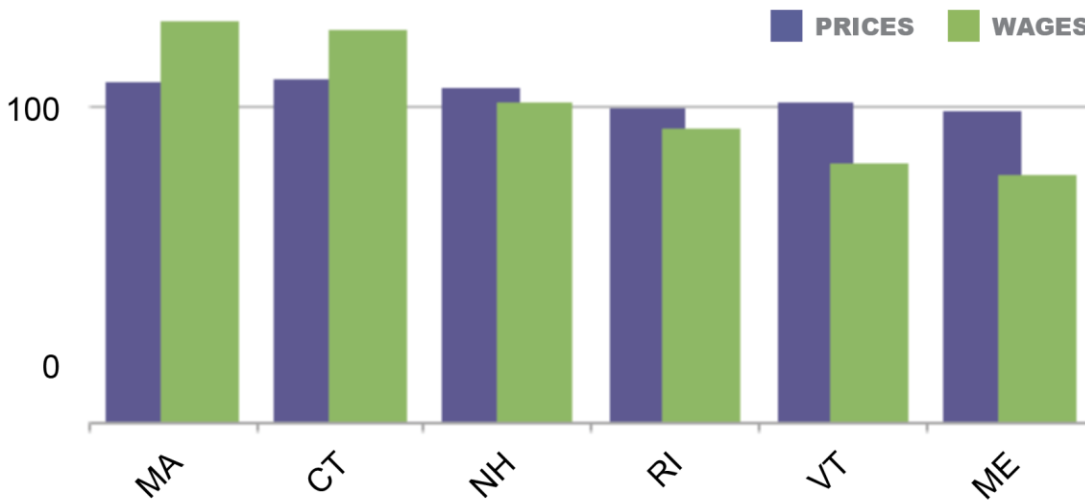
Median hourly wage, by education level, adjusted for inflation, 2007-2017



Source: Economic Policy Institute analysis of Current Population Survey data
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Vermont's prices were average, but wages were low

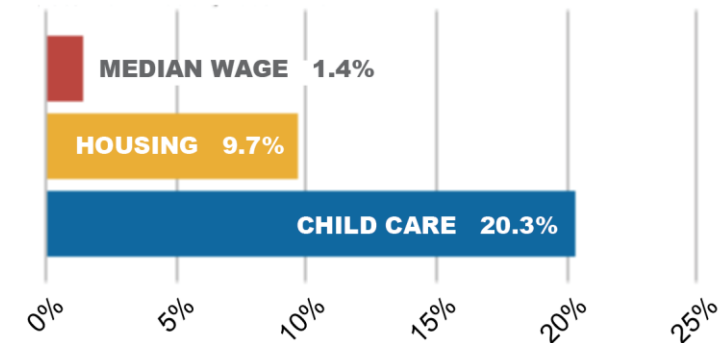
Index of New England wages and prices, U.S. = 100, 2016



Data sources: U.S. Bureau of Economic Analysis; U.S. Bureau of Labor Statistics
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Wage growth lagged behind costs

Growth in median wage, housing and child care costs,* adjusted for inflation, 2006-2016

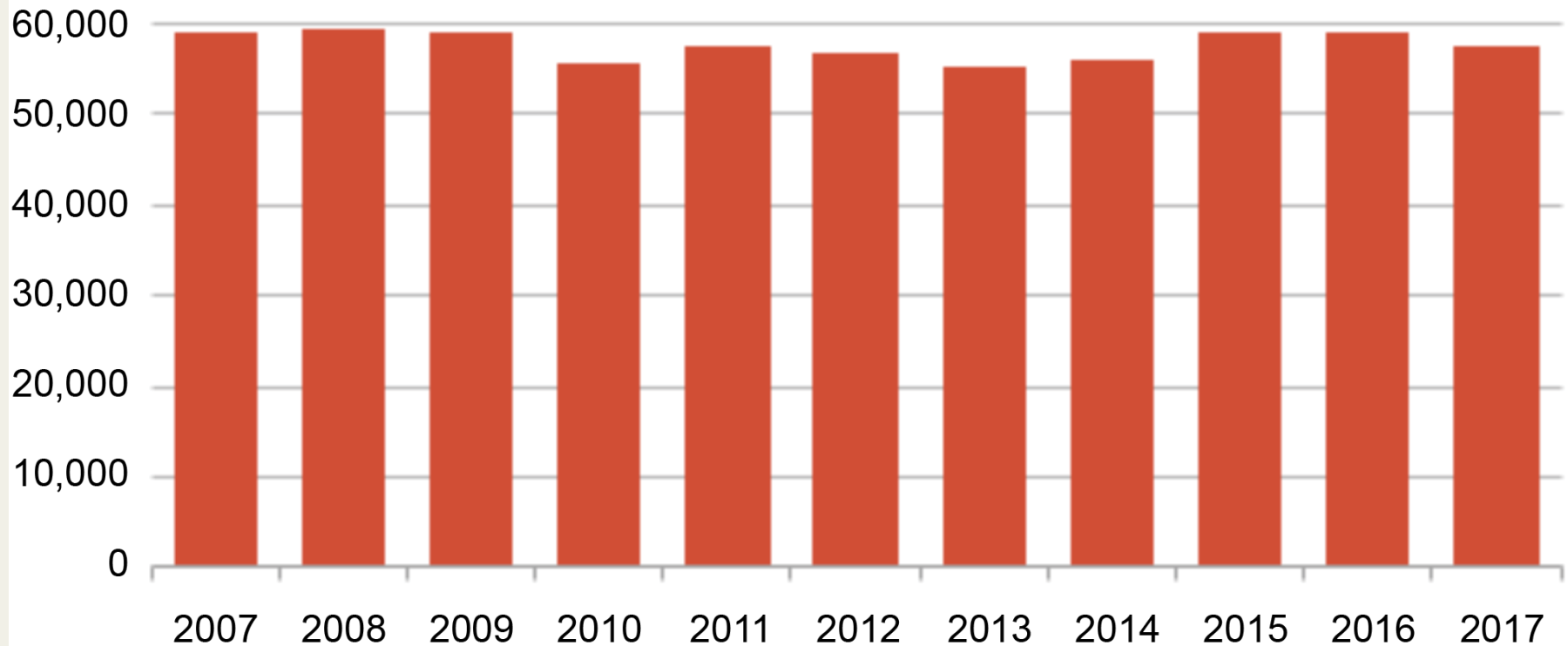


*The housing cost is for rural housing for a single person; the child care cost is a weighted average of the cost of care in all counties except Chittenden.

Data sources: Joint Fiscal Office; Economic Policy Institute analysis of Current Population Survey data
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Vermonters' incomes fell in 2017

Vermont median household income, adjusted for inflation, 2007-2017

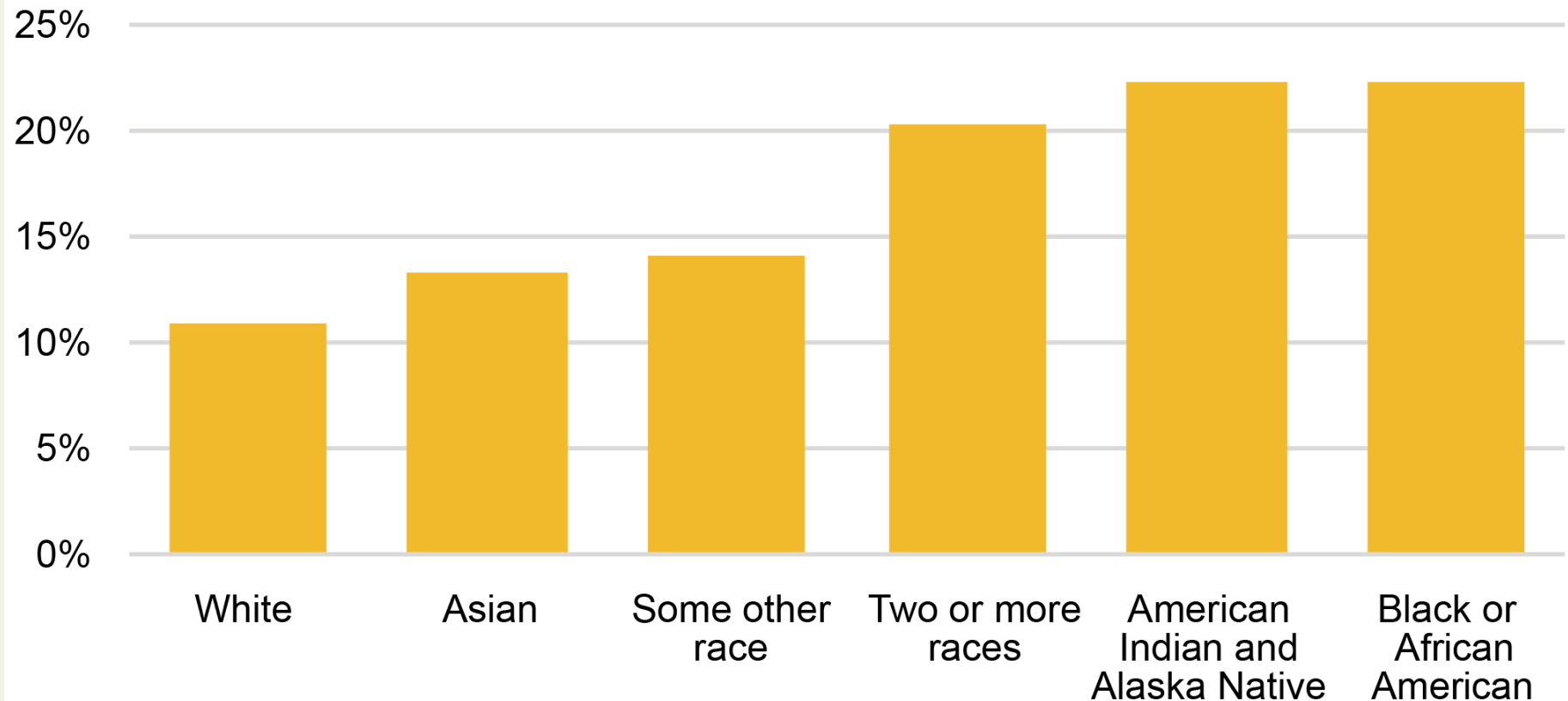


Data source: U.S. Census Bureau, 2007-2017 American Community Survey 1-yr estimates

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Vermonters of color experienced higher rates of poverty

Poverty rate by race, 2017

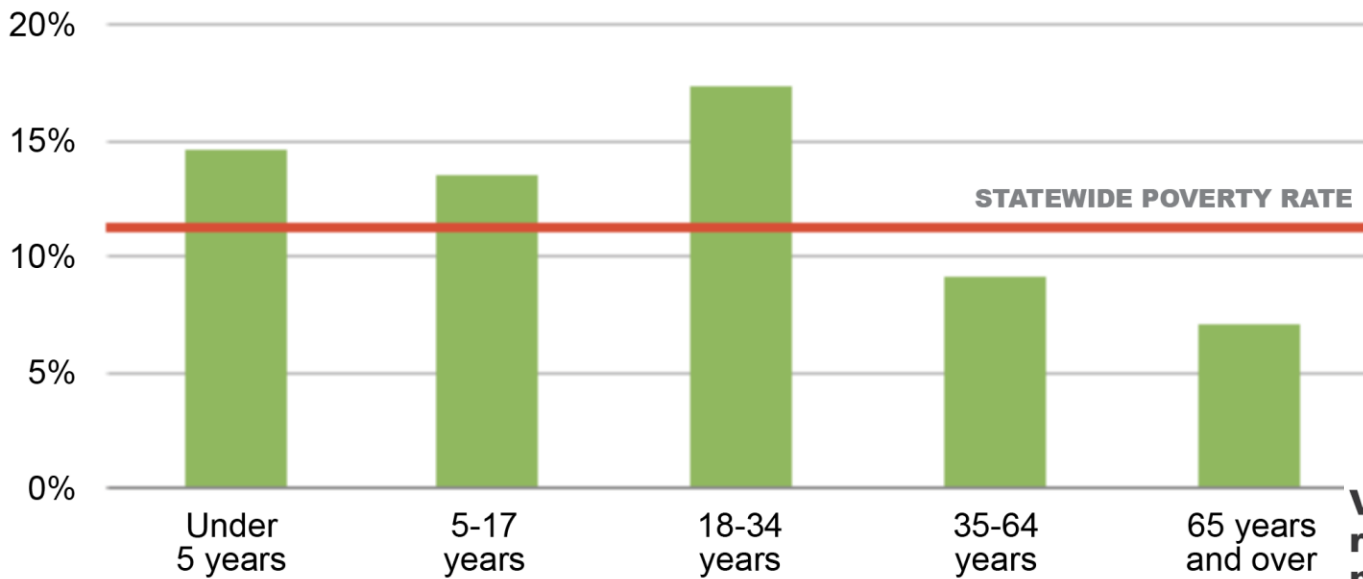


Data source: U.S. Census Bureau, 2013-2017 American Community Survey 5-yr. estimates

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Children and young Vermonters were poorest

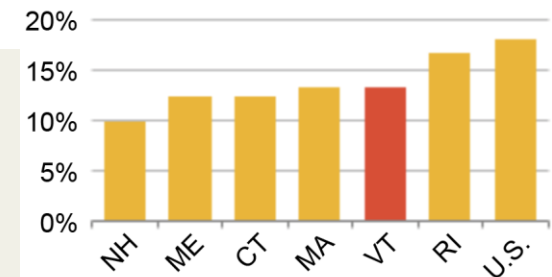
Poverty rate by age, 2017



Data source: U.S. Census Bureau, 2017 American Community Survey 1-yr. estimates
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Vermont's child poverty rate is higher than its neighbors'

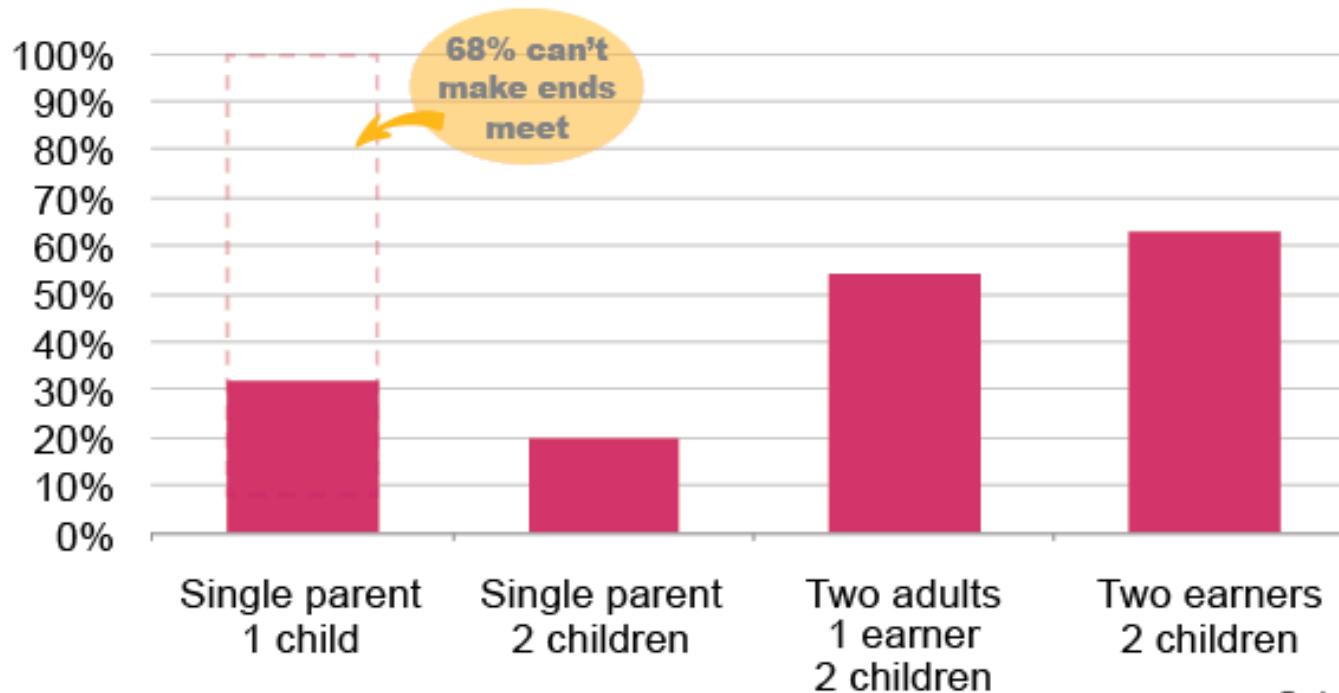
Child poverty rate, New England states and U.S., 2017



Data source: U.S. Census Bureau, 2017 American Community Survey 1-yr. estimates
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Single parents struggle the most to pay the bills

Percent of families with annual household income above a basic needs budget, by family type, 2016



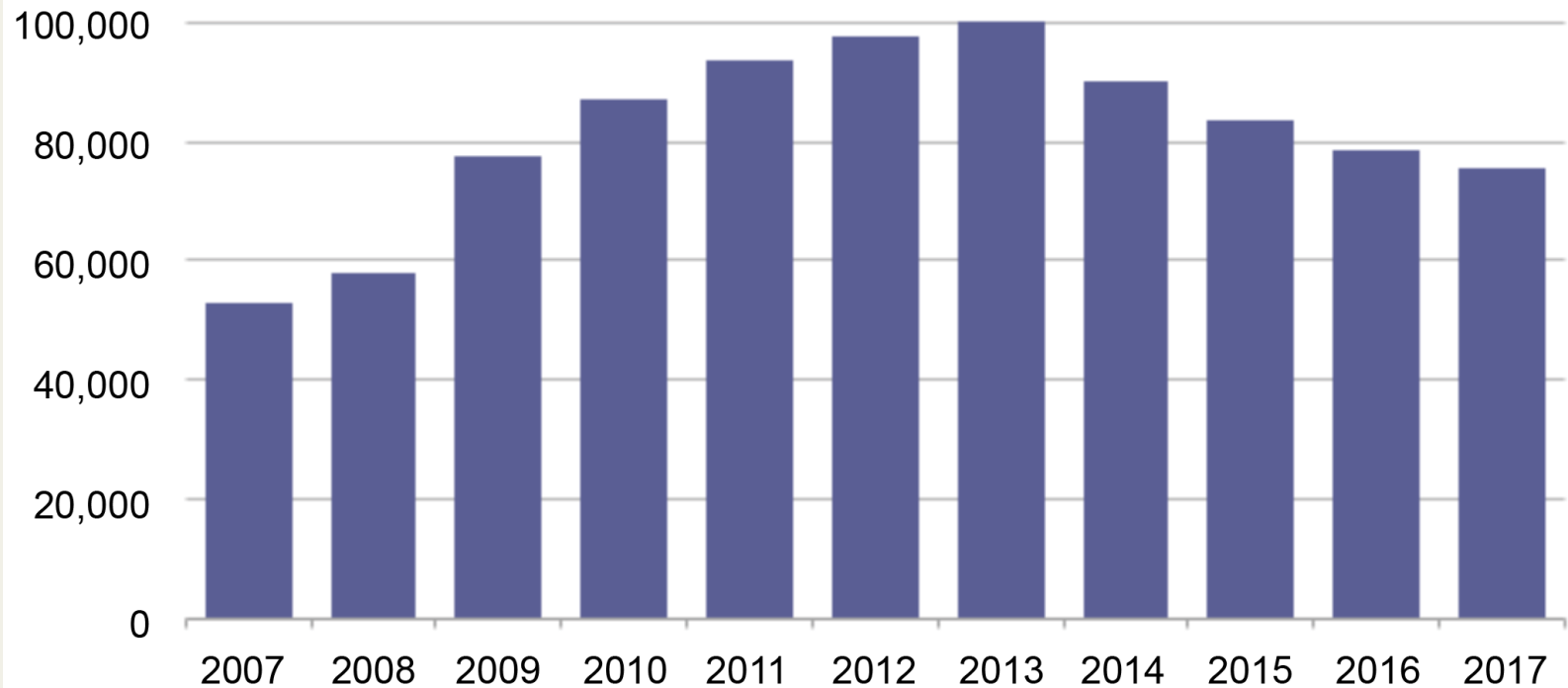
Data source: IPUMS-USA, University of Minnesota, 2014-2016 1-yr. samples
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Basic needs budgets 2017

	Urban	Rural
Single	\$36,693	\$32,785
Single parent w/ 1 child	\$61,351	\$52,225
Single parent w/ 2 children	\$79,374	\$67,647
Two adults, both working	\$56,318	\$52,057
Two adults (1 working) w/ 2 children	\$67,872	\$63,791
Two adults (both working) w/ 2 children	\$91,416	\$84,674

Vermonters continued to rely on food aid

3SquaresVT recipients, annual average, 2007-2017

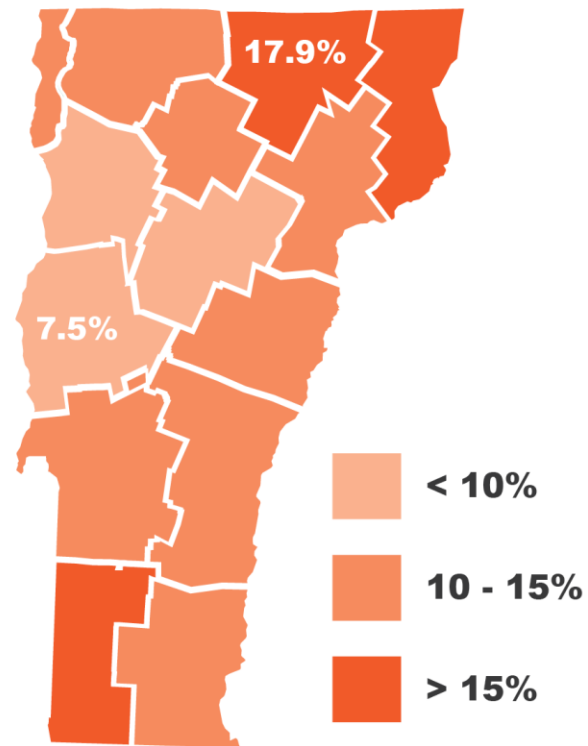


Data source: Vermont Department for Children and Families

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Hunger is highest in Orleans, lowest in Addison

Percent of Vermonters using 3SquaresVT, by county, August 2018



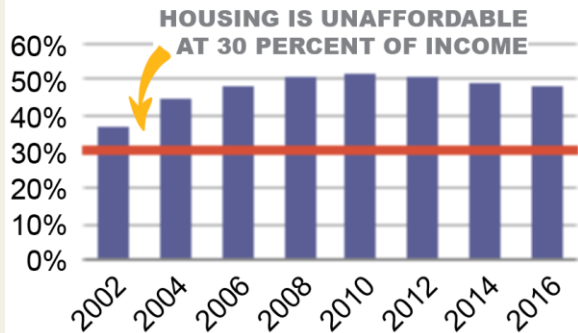
Data source: Vermont Department of Children and Families;
2013-2017 American Community Survey 5-yr estimates
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Low- and middle-income Vermonters find it harder to afford housing Percentage of households with incomes under \$50,000 whose housing costs exceed 30% of income, 2007 and 2017



Data source: U.S. Census Bureau, 2007 and 2017 American Community Survey 1-yr. estimates
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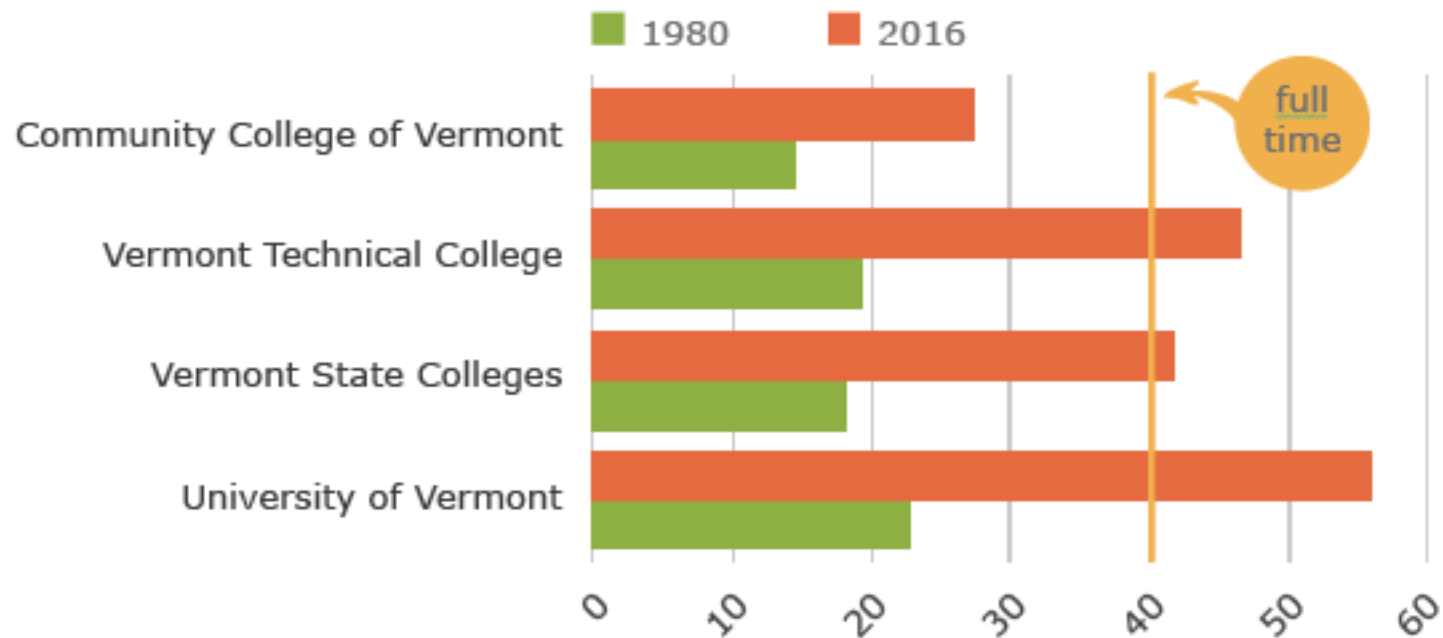
Housing takes a huge bite of minimum wage Share of full-time minimum wage income required for rural housing for a single person, 2002-2016



Data sources: Vermont Department of Labor; U.S. Department of Housing and Urban Development
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A part-time minimum wage job used to pay for college

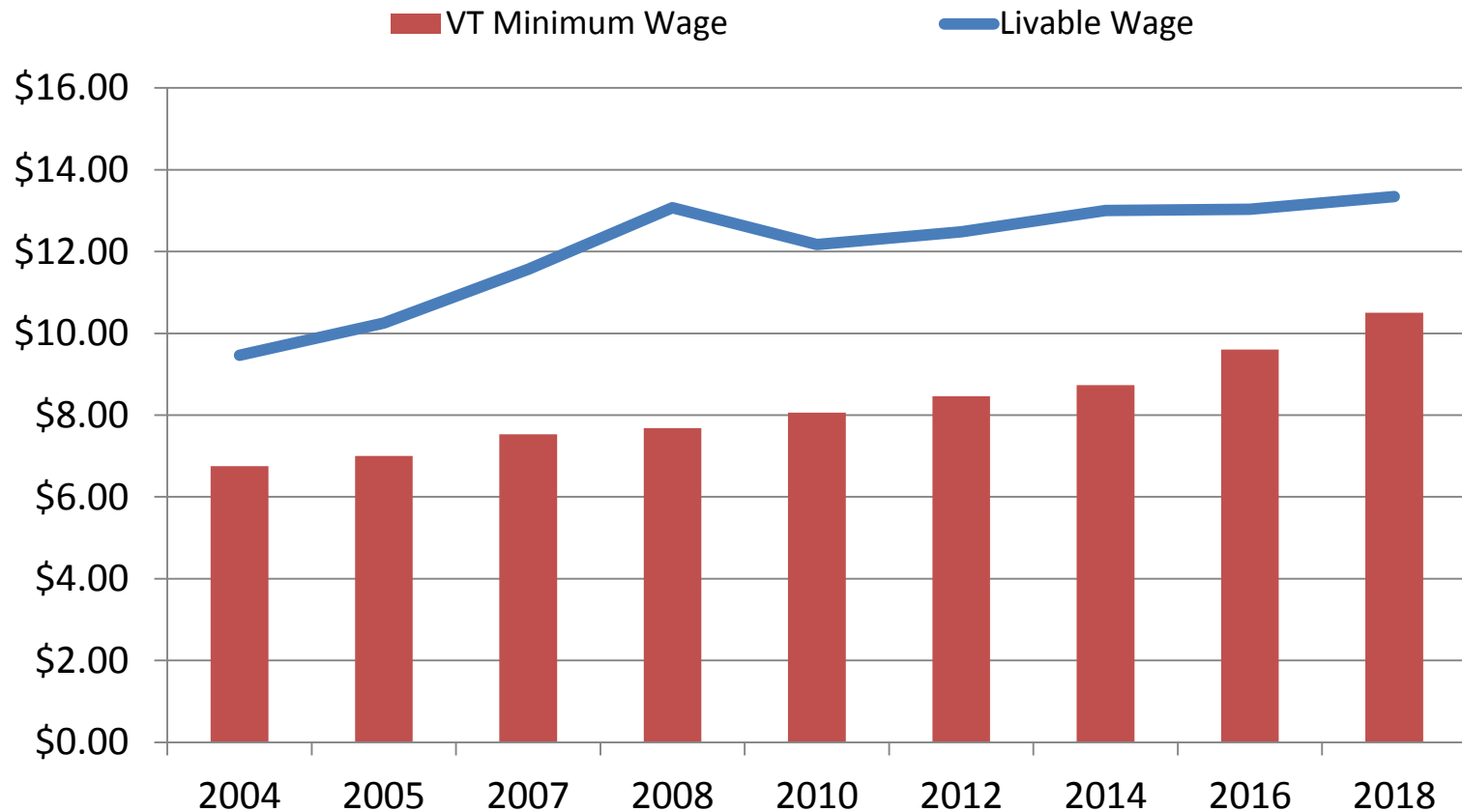
Number of work hours per week at minimum wage required to pay annual tuition, fees, and room and board at Vermont institutions, 1980 and 2016



Data source: Vermont Department of Labor, Vermont Student Assistance Corporation
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Minimum wage falls short of livable wage

Vermont minimum wage and livable wage 2004-2018



Data sources: Joint Fiscal Office, Vermont Department of Labor

Questions?

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