



**Giving in Vermont:**  
**A Case for Growing Philanthropy**

**December 2009**



What can you do to make a difference in Vermont? What can we do together? The Vermont Community Foundation is dedicated to helping philanthropists **learn** about community needs, **lead** through investment in innovation and proven successes, and **grow** philanthropy by increasing its effectiveness and inspiring others to give.

This report was made possible by generous contributors to the Foundation's **Philanthropic Leadership Fund**, which allows the Foundation to go beyond grantmaking to grow the impact of philanthropy in the state.

We gratefully acknowledge Holly Tippet, who was the principal researcher for this report, as well as Ellen Zuckerman and Alexandra Braunstein, who expanded and enhanced this work.

To learn more, we invite you to visit [www.vermontcf.org](http://www.vermontcf.org), email [info@vermontcf.org](mailto:info@vermontcf.org), or call us at 802-388-3355.

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## About This Report

During the course of our work here at the Vermont Community Foundation, we see a lot of information related to philanthropy – reports, studies, commentary, news articles. And of course, because we are privileged to work with individual donors, charitable minded businesses, other foundations and nonprofit organizations, issues around philanthropy and giving are the very essence of who we are. And so it seemed useful to gather this information, analyze it and highlight trends that seem to have particular relevance to the work and the hopes of anyone who gives in Vermont.

Our intent with *Giving in Vermont* is not to create a definitive analysis of all Vermont giving – such an effort lies beyond the modest scope of this project. Nor is it to say what the state of giving in Vermont should look like. Rather, our intent is to provide a perspective and context for our work as philanthropists. As any donor will readily attest, an important part of giving effectively – and finding satisfaction in the gifts we make – is understanding how our efforts fit within larger trends and connecting with the work of others.

Our hope is that Vermont grantmakers, philanthropists, nonprofit organizations, and other charitable partners will find information in this report that helps to inform their work and provide a starting point for larger dialogue about what we can all do to continue – and build upon – the successes we've shared in helping our communities thrive.

We welcome your thoughts, questions, and feedback.

## Executive Summary

Philanthropy plays a unique and essential role in nurturing our communities and our lives. It can be difficult for many people to think of themselves as philanthropists, but giving begins with the individual who cares enough to act.

Charitable contributions support nonprofit services that many Vermonters rely on, like transportation for the elderly, food for underprivileged children, and educational opportunities for all. Many of Vermont's signature experiences owe at least part of their existence to philanthropy.

However, the needs of our rural state far outpace the charitable resources available in Vermont today. Rural communities often have fewer financial resources to draw on: public dollars are limited; national foundations tend to focus on metropolitan areas; in-state foundation assets are modest; and individual gifts – which make up the vast majority of all charitable activity – tend to be smaller as well. Looking ahead, keeping Vermont's communities healthy requires growing the amount of charitable dollars to support these varied efforts.

### **Giving provides a powerful economic stimulus**

With their financial support of the nonprofit sector, donors provide a powerful boost to the economy and a positive influence on many aspects of community development. Philanthropic gifts not only provide direct benefits for the causes to which they are given, but are also linked to the generation of jobs, income, and tax revenue in the communities where this money is invested.

- National research into the value of grantmaking shows that every \$1 contributed to a nonprofit organization generates an average of \$8.58 in total economic return.
- Across the country, \$43 billion in grants by private foundations is estimated to have indirectly generated \$512 billion in household income and created 9.2 million jobs in 2007.<sup>1</sup>

### **Volunteers play a big role in supporting Vermont communities**

Gifts of time have an equally far-reaching effect, and Vermonters are among the most generous givers of time in the nation. Volunteers help nonprofits achieve their missions, and provide valuable services that these groups depend upon but might otherwise not be able to afford. Often, volunteering leads to a deeper appreciation for an organization's scope, which leads to monetary gifts.

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<sup>1</sup> Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

- Vermont ranks 9<sup>th</sup> in the United States for volunteerism, with approximately 35.6% of residents giving their time to support charitable organizations.
- Vermonters volunteer 20.6 million hours of service each year, accounting for an estimated \$416.2 million in value.<sup>2</sup>

### **Vermont lags behind the national average for individual giving**

In Vermont, individual giving is a powerful force for good. Individuals in Vermont gave over \$260 million to nonprofit causes in the 2007 tax year, and historically have made up the bulk of all giving in the state.<sup>3</sup>

Nevertheless, Vermont is consistently below the national average for individual giving, even when adjusting for income. Because individual giving represents a large portion of total monetary contributions, even a small lag results in a significant reduction in potential support for communities. It also presents an enormous opportunity for those who give to make a significant difference by increasing their support.

- In 2007, Vermont's average charitable contribution per itemized return was 25% less than the national average (\$3,444 versus \$4,623).
- Vermont's average contribution places it in the bottom ten states in the nation.
- If giving in Vermont were to increase to match the national average contribution, it would generate an additional \$88 million in charitable gifts for the state each year.<sup>4</sup>

### **Vermont is under-represented in foundation assets**

Vermont is also challenged by its relatively small pool of in-state foundation assets. This makes it difficult to provide large grants that support research and statewide initiatives, or that target root causes of issues. It also makes it difficult to provide a coordinated, statewide support system for nonprofit organizations.

- In the United States, a “philanthropic divide” exists between those states with the most resources and those with the least. In a ranking of states based on foundation assets within each state and per capita grantmaking by in-state foundations, Vermont ranks 48<sup>th</sup>.
- The top ten states held \$368 billion (nearly 67%) of the nation's total charitable assets, while the bottom ten states held \$7.66 billion (1.4%). Like Vermont, nearly every state with the least resources is rural.
- The “divide” held true even when population was taken into account. While the national average of per capita grantmaking was \$117, Vermont's was \$35.<sup>5</sup>

<sup>2</sup> volunteeringinamerica.gov, The Corporation for National & Community Service, 2009

<sup>3</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

<sup>4</sup> Ibid.

<sup>5</sup> Big Sky Institute for the Advancement of Nonprofits, *The Philanthropic Divide 2007 Update Report*, July 2008

- Of the 25 foundations that do the highest total grantmaking to Vermont nonprofits, only 3 are based in Vermont.<sup>6</sup>

### **The Power and Potential of Bequests**

Giving takes many forms, and in cases like bequests, doesn't need to cost anything today. As the Baby Boom generation grows older, the wealth they have accumulated will, by both necessity and choice, change hands. Nationally, researchers estimate that \$41 trillion will change hands in the 55 years between 1998 and 2052.<sup>7</sup>

In Vermont, this transfer is accelerated because of the high proportion of elderly residents. Many of these individuals increasingly are looking to use their money to do good within their communities and are finding bequests to be an easy and powerful tool for giving. By designating as little as five percent of an Individual Retirement Account, insurance policy, or estate, donors can have a tremendous effect. In Vermont, the transfer of wealth is estimated to have the potential to build endowments of more than \$465 million by 2015 if just a portion of that is given to endowed funds at charities and foundations.<sup>8</sup>

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<sup>6</sup> Foundation Center Research Service, Custom Vermont Sample, 2006 (Note: There have been significant changes to several foundations on this list since the economic downturn of mid/late 2008.)

<sup>7</sup> John J. Havens and Paul G. Schervish, *Why the \$41 Trillion Wealth Transfer Estimate is Still Valid: A Review of Challenges and Questions*, Boston College Social Welfare Research Institute, January 6, 2003

<sup>8</sup> RUPRI Center for Rural Entrepreneurship, *Wealth Transfer in Vermont*, July 2008

### Notes on the Data in this Report

Findings presented in this document are often based on prior studies or reports; as a result, there are some acknowledged limitations to our observations.

First, some data is more recent than others due to the differences in how often any particular study or report is updated – if it is updated at all. Much of the data is prior to 2008, and the economic downturn that began mid/late 2008 has had a significant impact on all types of giving including corporate, individual, and foundations.

Second, some observations are based on data sets from different years, or on data sets that draw from samples that may not be easily comparable. For example, in looking at trends in foundation giving, one study may consider only the largest foundations, where another might try to include a broader sample. Similarly, one study might include only foundations that primarily give in Vermont, whereas another might include foundations that do *any* grantmaking in Vermont.

For these reasons, it can be difficult to find “apples-to-apples” comparisons when looking beyond broad trends, and we acknowledge the apparent inconsistencies throughout the report that may be introduced by this limitation. In general, the trends we’ve chosen to highlight are best described as “directional”; that is to say, one could argue about the specific percentages or amounts in supporting data points, but we believe there’s enough data going in the same direction to merit further attention.

We welcome feedback on how to improve the presentation of the data, and appreciate being pointed to data we may have missed.

### Explanation of Terms Used In This Report

**Assets** – things of value that are owned, such as cash, investments, retirement accounts, real estate, jewelry, etc.

**Bequest** – the transfer of property from an estate to a named individual or organization

**Community Foundation** - In its general charitable purposes, a community foundation is much like a private foundation; however, its funds are derived from many donors rather than a single source, as is often the case with private foundations.

**Company / Corporate Sponsored Foundation** - A private foundation that derives its funds from a profit-making company or corporation, the purpose of which is to make grants, although not without regard for the business interests of the corporation.

**Endowment** - Funds intended to be kept permanently invested to provide income for continued support of one or more organizations.

**Independent Foundation** – A fund or endowment designated under the tax code as a private foundation, the primary purpose of which is the making of grants. The assets of most independent foundations are derived from the gift of an individual or family.

**Generosity Index** – An analysis produced by the Catalogue for Philanthropy that looks at the relationships between income and charitable giving for each state and for the U.S.

**Non-liquid wealth** – the value of assets that cannot be quickly and easily sold, such as retirement accounts, real estate investments, business interests.

**Operating Foundation** – A fund or endowment designated under the tax code as a private operating foundation, the primary purpose of which is to operate research, social welfare, or other programs determined by its governing body.

**Philanthropic Divide** - Term coined by the Big Sky Institute For the Advancement of Nonprofits, used to describe the disparities of foundation asset growth in the United States between those 10 states with the least assets and those with the most. Nearly every state with the least foundation resources is rural.

**Private Foundation** – A fund or endowment that does not receive a major part of its support from the public.

**Religious Giving** – Donations that are given to congregations, faith-based institutions, and related programs (gifts to Catholic Charities would be considered religious giving, for example).

**Secular Giving** – Donations that are given to programs, organizations, or causes that are not associated with congregations or faith-based institutions.

**Transfer Of Wealth** (or Intergenerational Transfer Of Wealth) - Term used to describe the transfer of assets from the Baby Boom generation to their beneficiaries. Nationally, researchers estimate that \$41 trillion will change hands in the 55 years between 1998 and 2052.

**Wealth** – The value of assets owned.

# **Giving in Vermont:**

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## **Rural Philanthropy**

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## I. Rural America

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- According to the most recent census estimate, 7 million rural U.S. residents are poor.<sup>9</sup>
- Poverty rates are higher in rural areas (15.4% versus the national poverty rate of 12.5% in 2007) and have exceeded the national poverty rate since 2001.<sup>10</sup>
- In 2004, rural per capita income was 72% of metro income, and earnings per job were 66% of metro earnings.<sup>11</sup>

### Giving in rural areas faces unique challenges.

- In rural states like Vermont, average family incomes tend to be lower than those in urban ones; Vermont's cost of living consistently exceeds the national median, and its population tends to be more elderly.<sup>12</sup>
- Rural giving is challenged by smaller tax bases, the presence of few major corporations, and local donor bases that have less discretionary income than their urban counterparts.
- Foundations often evaluate their grants by the population reached, making small or rural communities less appealing. People in rural areas access nonprofit services and programs frequently, providing a value often overlooked by many foundations.<sup>13</sup>

### Children in rural communities experience poverty more often than those in urban areas.

- According to a 2004 study, 48 out of the 50 counties with the highest child poverty rates in the nation are rural.<sup>14</sup>
- In 2007, the nonmetro child poverty rate was 22.5%, compared to the metro rate of 17.2%.
- In 2007, 58.9% of all nonmetro counties had child poverty rates of 20% or more compared with 46% in 2001.<sup>15</sup>
- A 2003 report found that 32% of rural children use State Children's Health Insurance Programs versus 26% in urban areas.<sup>16</sup>

### Vermont has the most rural population of any state in the nation.

- According to the 2000 Census, 61.8% of Vermont's population lives in rural areas (communities of fewer than 2,500 people).

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<sup>9</sup> National Committee for Responsive Philanthropy (NCRP), *Beyond City Limits: The Philanthropic Needs of Rural America*, May 2004

<sup>10</sup> USDA, *Rural America At a Glance*, Economic Research Service analysis using data from the Bureau of Labor Statistics, 2009 edition

<sup>11</sup> NCRP, *Beyond City Limits: The Philanthropic Needs of Rural America*, May 2004

<sup>12</sup> Vermont Community Foundation, *Understanding Vermont*, 2007

<sup>13</sup> NCRP, *Beyond City Limits: The Philanthropic Needs of Rural America*, May 2004

<sup>14</sup> Ibid.

<sup>15</sup> USDA, Rural Development Research Report Number 100, *Rural Poverty At a Glance*, July 2004

<sup>16</sup> Economic Research Service from *Rural Philanthropy: Building Dialogue From Within*, 2003

- Only eight towns in Vermont have a population over 10,000 and only one town, Burlington, has a population greater than 20,000.
- The percentage of Vermont public schools in rural areas is the fourth highest in the country (69%).<sup>17</sup>

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<sup>17</sup> U.S. census data as presented by the Vermont Humanities Council, June 2005

## II. The Philanthropic Divide

The Philanthropic Divide is a term coined by the Executive Director of the Big Sky Institute For the Advancement of Nonprofits, Michael Schectman. The Philanthropic Divide “draws attention to the huge disparities of foundation asset growth in the United States between those 10 states with the least assets and those with the most.” In a 2007 study by the Institute, states are ranked based on both foundation assets in the state as well as per capita foundation grantmaking by those foundations.

**Nearly every state with the least foundation resources is rural.**

**Note:** While the 2007 Philanthropic Divide report is based on 2005 data (it is the most current of its kind available) the trends and findings are clear, and remain relevant.

### Rural states like Vermont are under-represented in foundation assets.

- The ten Philanthropic Divide states with the fewest foundation assets are North Dakota, South Dakota, Montana, Vermont, Alaska, Mississippi, West Virginia, Idaho, New Hampshire and New Mexico. **See Figure 1**

*Philanthropic Divide States by Foundation Assets (2005)*

State	Rank*	Assets
North Dakota	51	\$193,113,000
South Dakota	50	\$359,615,000
Montana	49	\$442,782,000
<b>Vermont</b>	<b>48</b>	<b>\$459,310,000</b>
Alaska	47	\$681,304,000
Mississippi	46	\$986,813,000
West Virginia	45	\$1,027,909,000
Idaho	44	\$1,084,813,000
New Hampshire	43	\$1,191,069,000
New Mexico	42	\$1,230,045,000

\*includes District of Columbia

**Figure 1**

- The bottom ten states in the Philanthropic Divide held nearly \$7.66 billion in total foundation assets (1.4% of the nation’s total); meanwhile, the ten states with the most foundations held \$368 billion (67% of the nation’s total).<sup>18</sup> **See Figure 2**

<sup>18</sup> Big Sky Institute for the Advancement of Nonprofits, *The Philanthropic Divide 2007 Update Report*, July 2008

Nation's Total Foundation Assets (2005)

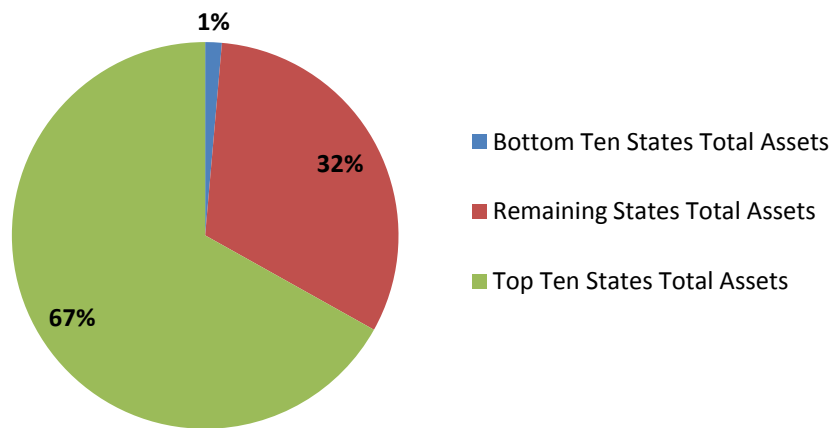


Figure 2

- The gap between average foundation assets for the bottom ten and the top ten has grown to \$36 billion. Twenty years ago that gap was only \$9.2 billion.<sup>19</sup> See Figure 3

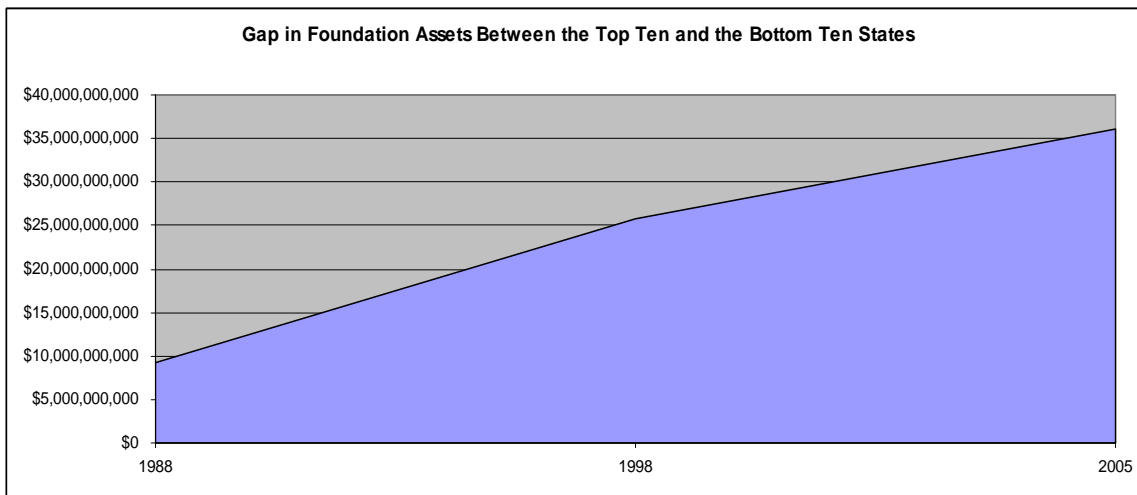


Figure 3

**Vermont is one of only two states that rank in the bottom ten for foundation giving/assets and individual giving (See Figure 4 and 5).**

- The average contribution per itemizer in the bottom ten states is \$3,383, compared to a national average of \$4,623.<sup>20</sup>

<sup>19</sup> Big Sky Institute for the Advancement of Nonprofits, *The Philanthropic Divide 2007 Update Report*, July 2008

<sup>20</sup> Ibid. (using unweighted averages)

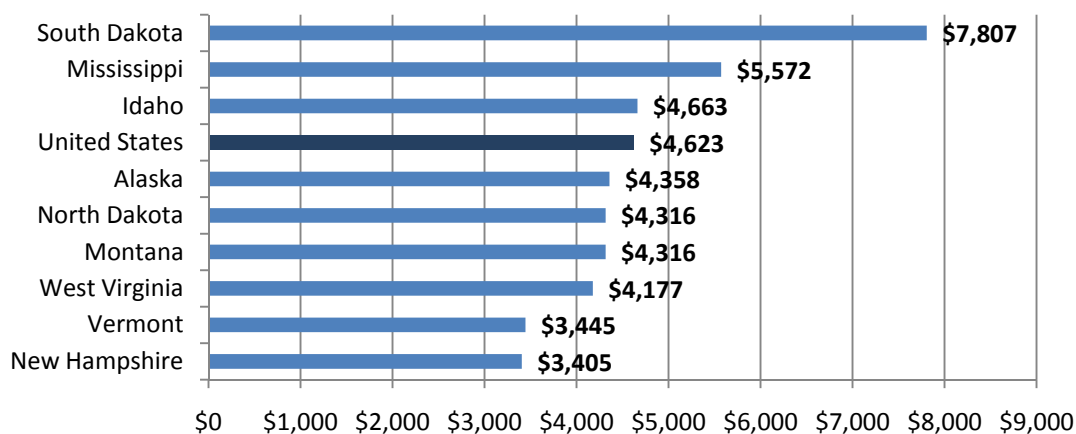
- Vermont's average contribution per itemizer is \$3,445 – or 75% of the national average.<sup>21</sup>

*Bottom Ten States by Individual Giving (2007)*

State	Rank	Average Contribution per Itemizer
Rhode Island	50	\$2,810
Maine	49	\$3,026
Wisconsin	48	\$3,203
New Hampshire	47	\$3,405
<b>Vermont</b>	<b>46</b>	<b>\$3,445</b>
Ohio	45	\$3,529
New Jersey	44	\$3,551
Oregon	43	\$3,731
Michigan	42	\$3,743
Iowa	41	\$3,765

**Figure 4**

*Philanthropic Divide States  
Average Contribution/Itemizer by State  
(2007)*



**Figure 5**

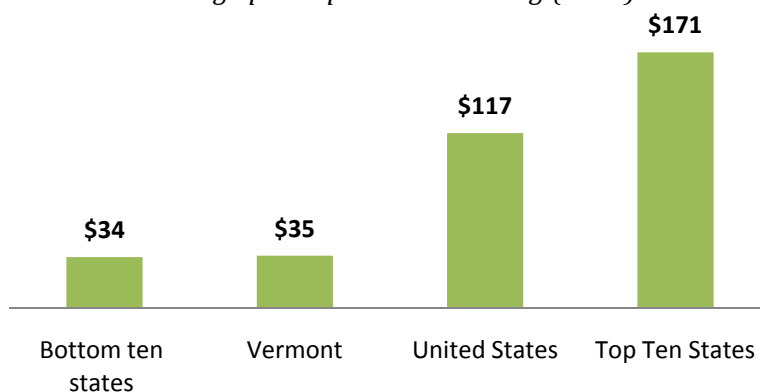
**The relative lack of in-state foundation assets in Vermont translates to lower grantmaking per capita.**

- While the national average of per capita grantmaking was \$117, Vermont was \$35 per capita, placing it among the bottom ten states in the nation. **See Figure 6**

<sup>21</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

- Vermont average per capita grantmaking places it in the middle of the pack in the bottom ten Philanthropic Divide States.<sup>22</sup> See Figure 7

*Average per Capita Grantmaking (2007)*



**Figure 6**

*Bottom Ten States by Per Capita Grantmaking (2007)*

State	Rank	Foundation Giving per Capita
North Dakota	51	\$15
Mississippi	50	\$23
Montana	49	\$28
South Dakota	48	\$30
West Virginia	47	\$33
New Mexico	46	\$34
<b>Vermont</b>	<b>45</b>	<b>\$35</b>
Idaho	44	\$42
New Hampshire	43	\$47
Alaska	42	\$50

**Figure 7**

### **The relative low level of per capita grantmaking has consequences for Philanthropic Divide states like Vermont:**

- Grantmakers often find it difficult to make large grants to support capital projects, research and statewide initiatives, or that target root causes of issues.
- It is often difficult for Philanthropic Divide states to develop a coordinated, statewide support system for nonprofit organizations; in turn, this makes it difficult to attract national funding.<sup>23</sup>

<sup>22</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

**Nationally there have been significant declines in giving from large foundations to Philanthropic Divide states.**

- Grantmaking by the top 50 U.S. grantmakers to the bottom ten Philanthropic Divide states declined from \$103.7 million in 2000 to \$96 million in 2004.
- Grant dollars from the top 50 U.S. grantmakers to the bottom ten Philanthropic Divide states, as a percentage of total grantmaking, declined from 50.4% in 2000 to 29.9% in 2004.<sup>24</sup>

**Note:** For more information on the challenges of analyzing foundation grantmaking, see page 38.

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<sup>23</sup> Schectman, Michael, *"Stuck Situations" in the Philanthropic Divide: The Need for Nonprofit Capacity*, published by the Council of Foundations, 2008

<sup>24</sup> Ibid.

### III. Challenges for Philanthropy in Rural Communities

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**Previous studies about the strains within rural communities highlight the following:**

- Loss of population, especially young people, as manufacturing industries decline in the face of technological change and overseas competition.
- Low-wage employment and the resulting 'structural deficit' for rural families.
- Consolidation of rural schools and the subsequent need for students to travel long distances to attend regional schools.<sup>25</sup>
- Residents of rural communities tend to have fewer schools, health clinics, and hospitals.<sup>26</sup>

**Historically, few foundations have provided rural grantmaking.**

- In 2004, rural development grantmaking accounted for 10% of all grantmaking in only 3 of the top 20 rural development foundations: Hewlett, C.S. Mott, and Houston Endowment.
- Rural organizations received only 153 of the 10,905 grants made by corporate grant makers in 2004 (1.4% of all grants).<sup>27</sup>

**Obstacles to rural grantmaking include:**

- Perceptions of rural places and people being independent and able to take care of themselves
- Perceptions of rural organizations not having the capacity to be accountable and effective.
- Rural communities tend to be safe and healthy communities masking their struggles with out-migration, depression-like economies and unresponsive policies.
- Geographical distance between towns can hamper the ability of organizations to deliver the services people in rural areas often need.
- Rural nonprofits have minimal exposure to the foundation world since they rarely have the resources to travel to foundations.
- Foundations often evaluate their grants by the population reached, making small or disparate rural communities less appealing.
- Foundations often overlook evidence that individuals in rural communities are more often exposed to the services and programs of nonprofits so there can be greater access and frequency.<sup>28</sup>

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<sup>25</sup> The Carsey Institute, University of New Hampshire, *Place Matters: Challenges and Opportunities in Four Rural Americas*, 2008

<sup>26</sup> Dorfman, Aaron, *The Power of Persuasion: Getting More Foundations to Fund Rural*, National Committee for Responsive Philanthropy, as published in the Council on Foundations, *Philanthropy and Rural America*, 2008

<sup>27</sup> NCRP, *Beyond City Limits: The Philanthropic Needs of Rural America*, May 2004

**Other philanthropic challenges that exist in rural communities include:**

- Local donor bases are less wealthy and more fragmented.
- Local wealth holders who possess non-liquid wealth.
- Earned income streams that tend to be lower.
- Fewer financial crediting options.
- Fewer major corporations.
- Smaller tax bases.<sup>29</sup>

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<sup>28</sup> Dorfman, Aaron, *The Power of Persuasion: Getting More Foundations to Fund Rural*, National Committee for Responsive Philanthropy, as published in the Council on Foundations, *Philanthropy and Rural America*, 2008

<sup>29</sup> Ibid.

## IV. Strategies for Overcoming the Philanthropic Challenges in Rural Communities

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“We’re in an era when federal and state money for rural development has really declined. That means that if communities are going to develop they need to find money locally.”  
 - Don Macke, Co-Director of the Center for Rural Entrepreneurship

### The Intergenerational Transfer of Wealth

As the Baby Boom generation grows older, the wealth they have accumulated will, by both necessity and choice, change hands. Nationally, researchers estimate that \$41 trillion will change hands in the 55 years between 1998 and 2052. **For more information on the transfer of wealth, see the *Individual Giving* section of this report.**

**The upcoming transfer of wealth is already playing an important role in the revitalization of rural communities in other parts of the country.**

- Persuading rural residents to give back to their communities, especially when they draw up their wills, is a leading strategy.
- The Nebraska Community Foundation (NCF) is working to convince farmers, ranchers, and others to leave at least 5% of their estates to “community endowments” that will pay for projects such as school improvements, youth programs, business entrepreneurship and leadership training.<sup>30</sup>

**Recommendations for strengthening rural philanthropy that have proven successful include:**

- Using flexible multi-year core grantmaking that allows rural nonprofits to hire and retain needed staff and to seek appropriate technical assistance.
- Using re-granting and capacity-building intermediaries as delivery systems in rural areas, e.g. community development corporations.
- Using funding collaboratives to increase flexible grantmaking, share best practices, and challenge each other by attracting foundations that are not already active rural grant makers.
- Leveraging foundation grants and linking them to other kinds of charitable and governmental funding is critical.
- Educating donors about community issues and opportunities to fund innovative or model work.<sup>31</sup>

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<sup>30</sup> Yost, Jeff, *Involve Everyone to Grow Philanthropy in Rural America*, as published in the Council on Foundations, 2008 *Philanthropy and Rural America*

<sup>31</sup> Dorfman, Aaron, *The Power of Persuasion: Getting More Foundations to Fund Rural*, National Committee for Responsive Philanthropy, as published in the Council on Foundations, *Philanthropy and Rural America*, 2008

- Founders clubs – gifts of at least \$1,000 that can be paid over a period of years by dividing it into monthly payments.
- Raising awareness of the value of estate planning and bequests among leaders and prospective donors.<sup>32</sup>

**Highlighting the needs of rural communities could help attract philanthropic capital. Among the strategies that have been suggested:**

- Rural policy research, advocacy organizations, and statewide nonprofit associations that would provide services to rural nonprofits.
- Initiatives focused on changing attitudes about rural America, sponsoring events in which rural giving is the focus, and developing impact measurements relevant to rural areas.<sup>33</sup>

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<sup>32</sup> Yost, Jeff, *Involve Everyone to Grow Philanthropy in Rural America*, as published in the Council on Foundations, 2008 Philanthropy and Rural America

<sup>33</sup> Swierzewski, Rachael, National Committee for Responsive Philanthropy, *Rural Philanthropy: Building Dialogue from within* (funded by the Kellogg Foundation)

## V. The Potential of Rural America

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“Despite startling inattention, rural America is a hotbed of innovation and growing experience with an emerging economy, effective entrepreneurship and environmental action. Community foundations are well positioned to serve as a connection within regions and seek out and lead towards collaborative solutions.”

- Peter Pennekamp, *The New Realities of Rural America*, COF 2008

### Rural communities and nonprofits can serve as laboratories for innovative projects.

- Vermont has earned national recognition for its groundbreaking efforts around affordable housing, early childhood development, local food systems, child hunger, and renewable energy production.<sup>34</sup>
- Rural America has great potential to become America’s dominant supplier of low-carbon energy and provider of carbon offset management services; this includes wind power and a biomass economy that goes beyond traditional biofuels such as corn, soy, oilseeds to include perennial grasses and crop residuals like wheat straw and corn stover.<sup>35</sup>
- In Vermont, there are currently six *Cow Power* farms online and producing electricity (between 0.78 and 3.5 million KWH each year).<sup>36</sup>

### Foundations can play an active role in helping rural communities to reinvent themselves.

- Foundation support in the Midwest led to the signing of both energy and conservation agreements among the Midwestern governors. This was the first time the rural Midwest played an active partnership role in pressing for changes to address global warming. It was due in large part to the patient capital of foundations and their willingness to work with new partners to foster climate friendly energy development and conservation. One outcome is that North Dakota now has the world’s largest project to capture carbon dioxide from a power plant.<sup>37</sup>
- Working with local funders and partners, the Wisconsin Community Foundation of South Wood County launched the Workforce Central program that has been chosen as one of 21 sites and one of only two rural locations in the United States by the National Fund for Workforce Solutions (NFWS). The goal is to move low-skill workers into higher paying jobs, providing employers with highly skilled workers. Workforce Central integrates education and supportive services, and focuses on creating career pathways in four industry sectors: health care, manufacturing, technology, and skilled trades.<sup>38</sup>

<sup>34</sup> Vermont Community Foundation, 2009

<sup>35</sup> Crabtree, Bard, *Helping Rural America Bring Global Warming Solutions to Market*, COF 2008

<sup>36</sup> Central Vermont Public Service, Cow Power website, 2009

<sup>37</sup> Crabtree, Bard, *Helping Rural America Bring Global Warming Solutions to Market*, COF 2008

<sup>38</sup> Wisconsin Community Foundation of South Wood County website, 2009

- The Nebraska Community Foundation co-founded the HomeTown Competitiveness Collaborative. The goal is to rekindle residents' belief in the future of their hometowns. During the pilot phase personal income increased 21% (v 11% statewide), endowments grew to over \$7 million and population grew 3% (from 2000 to 2004).<sup>39</sup>

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<sup>39</sup> Yost, Jeff, *Involve Everyone to Grow Philanthropy in Rural America*, as published in the Council on Foundations, 2008 Philanthropy and Rural America

## Individual Giving

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## Preface

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### Methodology in Individual Giving:

Findings for the Individual Giving section have some limitations. The primary data source for the following analysis is aggregated Federal tax returns by state for the 2007 tax year. Individual giving data is based on itemized contributions, which historically have accounted for 80-90% of all giving.<sup>40</sup> Since itemization increases with income, the loss of data associated with using itemized contribution totals exclusively is mostly in the lower income brackets. Relying on Federal tax information also results in lost information for Vermont's part-time or seasonal residents who, it is believed, contribute significantly to Vermont nonprofits.

For the tax year 2007, federal bequests are tracked for estates valued at \$1.5 million and higher. Again, those estates with lower value which include bequests are not reflected in the data.

For more information on the challenges of analyzing household giving data, see **Appendix A**.

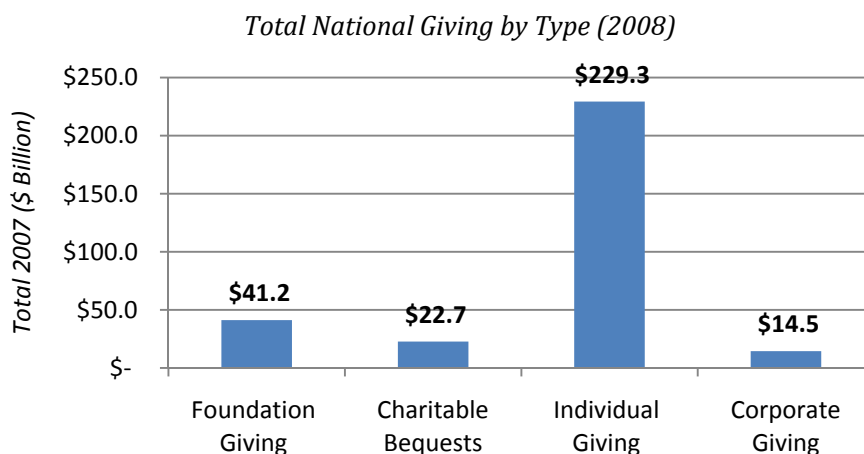
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<sup>40</sup> National Center for Charitable Statistics, Profiles of Individual Charitable Contributions by State (2004); Response to the Boston Foundation Report, Catalogue for Philanthropy (2006); Giving USA (2007)

## I. The Generosity of Americans and the Role of Individual Philanthropy in the Economy

### Charitable giving plays a large role in the United States economy.

- Charitable giving nationally accounted for an estimated 2.2% of the U.S. GDP in 2008.
- Individual giving nationally reached \$229.3 billion in 2008. **See Figure 8**
- Including charitable bequests and family foundations, individual giving makes up 82% of the total giving that takes place in the U.S.<sup>41</sup>
- In 2006, nonprofits accounted for 8.1% of the wages and salaries and 9.7% of the jobs in the U.S.<sup>42</sup>
- In 2008, foundations in the U.S. gave a total of \$41.2 billion. The year before, they gave \$43 billion, an amount that is estimated to have indirectly helped to generate \$512 billion in household income, \$145 billion in additional government revenues, and 9.2 million jobs.<sup>43</sup>



**Figure 8**

### Individual giving in the U.S. outpaces the growth of household income.

- From 1995 to 2004, the number of American taxpayers rose 12% and their average income increased 44%. During the same time, the average itemized contribution increased by 64%.

<sup>41</sup> Giving USA, a publication of Giving USA Foundation™, researched and written by the Center on Philanthropy at Indiana University, 2009.

<sup>42</sup> Urban Institute, National Center for Charitable Statistics, *Nonprofit Almanac*, 2008

<sup>43</sup> Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

- Itemized giving more than doubled in this time period, from \$74.8 million to \$162.2 million, an increase of 117%.<sup>44</sup>
- However, the average for individual giving nationally has been below 2% of personal income for decades.<sup>45</sup>

### The majority of individual charitable giving in the United States is done by the top three income brackets.

- The top three income ranges in the U.S. (broken out as \$75k-100k, \$100-200k, and above \$200k) accounted for 19% of all tax returns but 78% of all individual giving in 2007.<sup>46</sup>

### The level of individual giving as a percentage of household income is higher in low income households.

- A 2007 study from the Center on Wealth and Philanthropy at Boston College found that the average itemized gift amount as a percentage of adjusted gross income is:
  - 5.32% for households with less than \$25,000 income,
  - 3.1% for households with \$25,000-\$99,999 income, and
  - 3.76% for households with more than \$100k income.<sup>47</sup>

(**Note:** Percentages are calculated using after-tax income adjusted for the cost of living.)

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<sup>44</sup> Generosity Index 10-year report, 2006

<sup>45</sup> Giving USA, a publication of Giving USA Foundation™, researched and written by the Center on Philanthropy at Indiana University, 2008.

<sup>46</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

<sup>47</sup> John J. Havens, Paul G. Schervish *Geography and Giving, The Culture of Philanthropy in New England and the Nation*, prepared by the Boston Foundation, Center on Wealth and Philanthropy, Boston College, June 2007

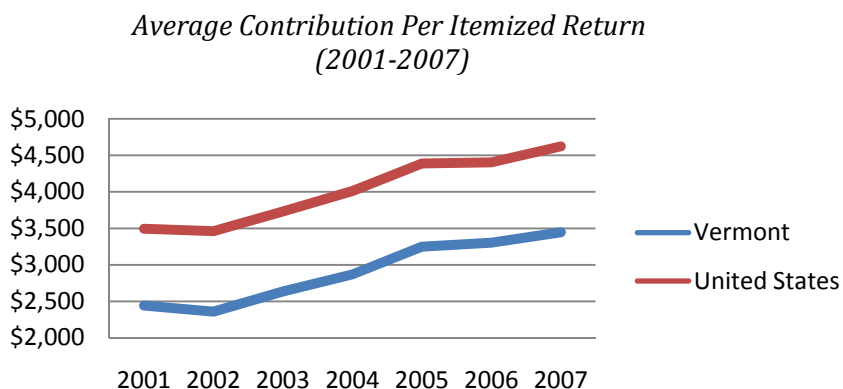
## II. Individual Giving in Vermont

### The majority of giving originating in Vermont is done by individuals.

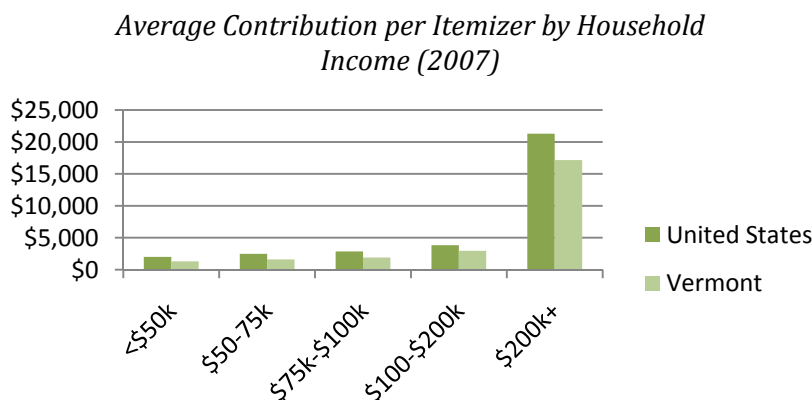
- Individuals in Vermont donated nearly \$260 million to charitable causes in 2007.<sup>48</sup>
- By comparison, foundations that give in Vermont granted out an estimated combined total of \$58.3 million in 2007.<sup>49</sup>

### Individual giving in Vermont is well below the national average, regardless of income level.

- Vermont's monetary contributions per itemized return are 25% less than the national average (\$3,445 in Vermont versus \$4,623 nationally), placing Vermont among the bottom ten states in the country.<sup>50</sup> See Figures 9, 10 and 11.



**Figure 9**



**Figure10**

<sup>48</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

<sup>49</sup> *The Vermont Directory of Foundations*, 2008

<sup>50</sup> *Internal Revenue Service Data Books 2001-2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC.

*Average Contribution per Itemizer (2007)*

	<\$50k	\$50-75k	\$75k- \$100k	\$100- \$200k	\$200k+
<b>United States</b>	\$1,994	\$2,472	\$2,850	\$3,825	\$21,292
<b>Vermont</b>	\$1,295	\$1,600	\$1,904	\$2,967	\$17,154

**Figure 11**

- Previous studies have also found gaps. A 2007 study found that Vermont households with an average adjusted gross income of \$30,000 and up gave 3% of their adjusted gross income (versus 4.5% nationally) and Vermont households with an average adjusted gross income of \$75,000 and up gave 3% (versus 3.6% nationally).<sup>51</sup>
- According to a 2008 report, from 1995 to 2004, Vermont's average contribution per itemized return placed it in the bottom five states in the country (46<sup>th</sup> out of 50 states at the end of the 10-year period).<sup>52</sup>
- If giving in Vermont were to increase to match the national average contribution, it could generate an additional \$88 million in charitable gifts for the state each year.<sup>53</sup>

**The average amount that individuals in Vermont contribute is growing slightly faster than the national average.**

- Between 2001 and 2007 the average contribution rose by 41% in Vermont, from \$2,442 to \$3,445 – a rate of growth 9% faster than the national average.
- However, Vermont's average contribution still remained 25% below the national average in 2007, and the sum of those contributions grew at a rate 3% lower than the national average.<sup>54</sup>

**Volunteers play a large role in supporting Vermont communities.**

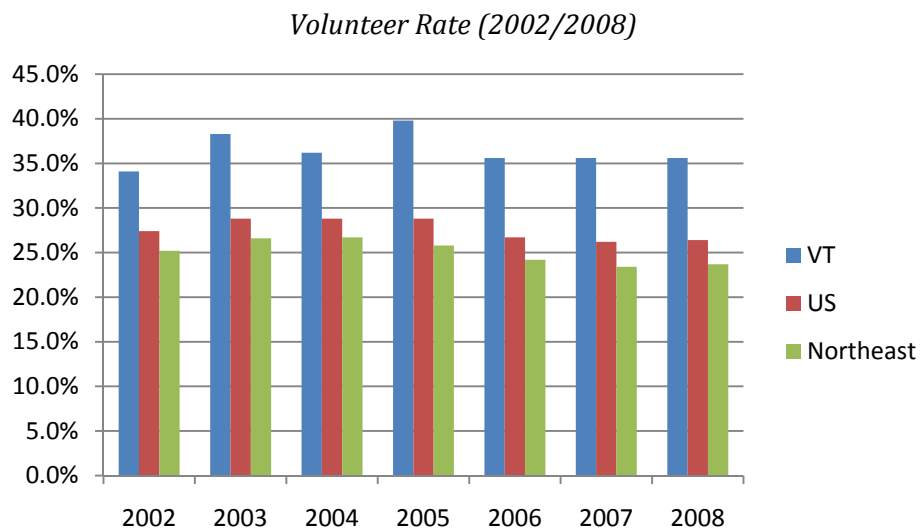
- Vermont ranked 9<sup>th</sup> in the United States for volunteerism in 2008, with approximately 35.6% of residents giving their time to support charitable organizations (well above the national rate of 26.4%). **See Figure 12**
- Vermonters volunteer an average of 20.6 million hours each year, accounting for an estimated \$416.2 million in service contributed.
- The top three areas for volunteering in Vermont include education (31.9%), religion (18.9%), and social services (14.3%).

<sup>51</sup> John J. Havens, Paul G. Schervish, *Geography and Giving, The Culture of Philanthropy in New England and the Nation*, prepared by the Boston Foundation, Center on Wealth and Philanthropy, Boston College, June 2007

<sup>52</sup> Generosity Index 10-year report, 2008

<sup>53</sup> Ibid.

<sup>54</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.



**Figure 12**

- Vermont ranks 10<sup>th</sup> in the United States for its volunteer retention rate of 70.4%, compared to 64% in the rest of the country.
- The volunteer rate for teenagers in Vermont is the second highest in the nation – 41.3%. See **Figure 13**<sup>55</sup>

*Volunteering by Age Group (2006-2008)*

Age	Vermont Rate	National Rate
16-19	41.3%	25.6%
20-24	19.8%	18.1%
25-34	27.3%	22.9%
35-44	44.6%	31.0%
45-54	38.0%	30.4%
55-64	39.4%	28.1%
65-74	36.6%	26.7%
75+	25.9%	20.3%

**Figure 13**

<sup>55</sup> [volunteeringinamerica.gov](http://volunteeringinamerica.gov), The Corporation for National & Community Service, 2009

### III. Individual Giving in New England

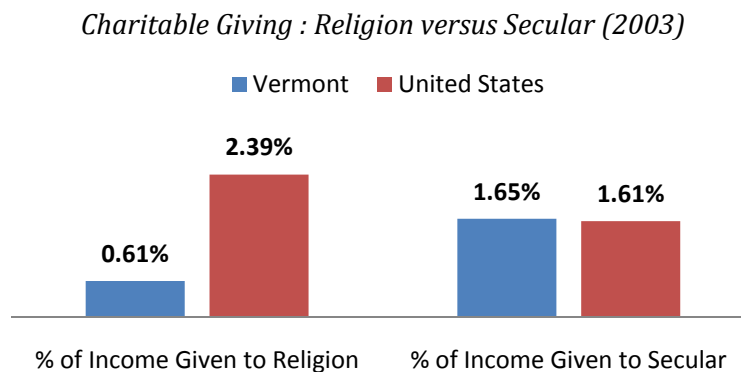
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**While New England families participate in giving at a higher rate than other regions, they give a smaller percentage of their income and net worth, even after adjusting for cost of living. A 2007 study found that:**

- 85% of households in New England give to charitable causes, compared to 70% of households nationally.
- New England households give an average of 1.72% of their income and 1.11% of their net worth, compared to 2.51% of income and 1.75% of net worth nationwide.<sup>56</sup>

**New England donors give more to secular causes. Previous studies have found that:**

- New England households contribute as much as 33% more than the national average to secular causes and as much as 45% less than the national average to religion.
- Overall, New England households contribute as much as 6% less to all charitable causes combined (including religious causes) than the national average.<sup>57</sup>
- Vermont giving to secular causes mirrors national giving, while Vermont giving to religious causes is significantly lower than the national average.<sup>58</sup> **See Figure 14**



**Figure 14**

#### **Vermont Compared to Northern New England**

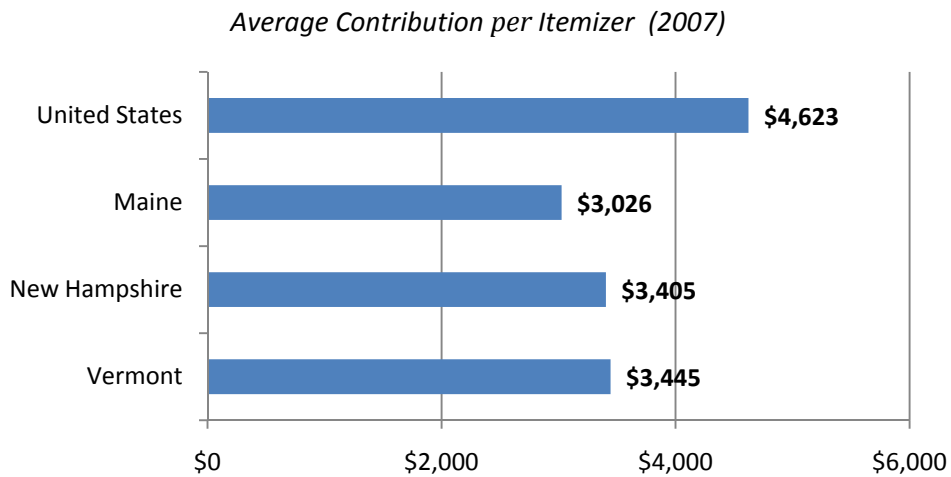
- Maine and New Hampshire were also ranked in the bottom ten states in the nation for giving.<sup>59</sup>

<sup>56</sup> John J. Havens, Paul G. Schervish, *Geography and Giving, The Culture of Philanthropy in New England and the Nation*, prepared by the Boston Foundation, Center on Wealth and Philanthropy, Boston College, June 2007

<sup>57</sup> Ibid; *A Closer Look at New England Giving*, November 2005 based on Center on Philanthropy Panel Study (COPPS) and 2005 IRS tax data

<sup>58</sup> John J. Havens, Paul G. Schervish, *Geography and Giving, The Culture of Philanthropy in New England and the Nation*, prepared by the Boston Foundation, Center on Wealth and Philanthropy, Boston College, June 2007

- Vermont households contribute 14% more than Maine and nearly the same as New Hampshire – but still give 25% below the national average.<sup>60</sup> See **Figure 15**



**Figure 15**

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<sup>59</sup> Generosity Index 10-year report, 2006

<sup>60</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

## IV. Opportunities for Growing Generosity

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### The Intergenerational Transfer of Wealth

As the Baby Boom generation grows older, the wealth it has accumulated will, by both necessity and choice, change hands, a phenomenon known as the “intergenerational transfer of wealth”. Nationally, researchers estimate that \$41 trillion will change hands in the 55 years between 1998 and 2052.<sup>61</sup>

#### The transfer of wealth presents an unprecedented opportunity for charities and foundations to build charitable capital.

- Of the \$41 trillion transferred by 2052, \$444 billion will go to charitable trusts.
- Contributions could include non-cash gifts, which have become more popular among the growing elderly population, such as real estate, art and even patents.<sup>62</sup>
- The transfer of wealth provides rural communities with one of their greatest opportunities to reinvent themselves by capturing charitable funds for endowments and other vehicles.<sup>63</sup>

#### Vermont has the potential to build endowments of over \$465 million by 2015.

- \$9.3 billion will be transferred in Vermont by 2015 – approximately \$39,000 per household.
- If 5% of this total was captured into community endowments, it would equal \$465 million. Assuming a payout rate of 5%, an estimated \$23.3 million would be available annually for community investments by 2015.
- In Vermont the transfer of wealth will peak in 2025 – earlier than other states – because of its more elderly population.<sup>64</sup> **See Figure 16**

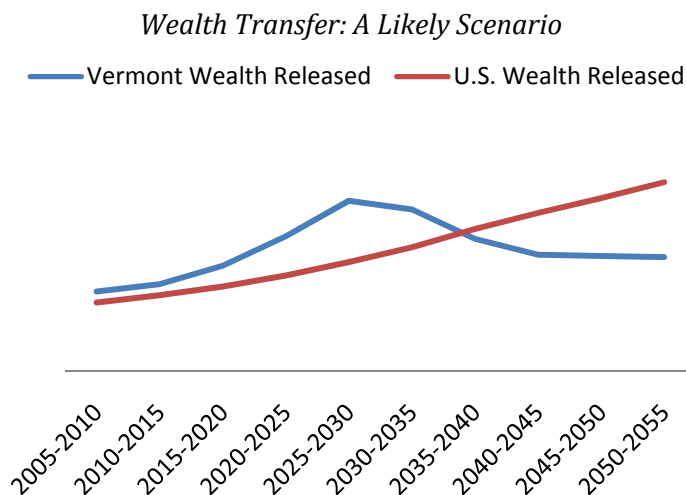
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<sup>61</sup> John J. Havens and Paul G. Schervish, *Why the \$41 Trillion Wealth Transfer Estimate is Still Valid: A Review of Challenges and Questions*, Boston College Social Welfare Research Institute, January 6, 2003

<sup>62</sup> The Nonprofit Times, *Non-cash Gifts Generational Transfer Won't be all Cash*, 4/20/2004

<sup>63</sup> RUPRI Center for Rural Entrepreneurship, *Wealth Transfer in Vermont*, July 2008

<sup>64</sup> Ibid.



**Figure 16**

**A number of states, including Vermont, have commissioned studies to prepare for the upcoming transfer of wealth.**

- The Vermont Community Foundation is using information from its study to promote bequests and planned giving among Vermont residents.
- The Nebraska Community Foundation recently used their projections to secure over \$30 million in local community endowments.<sup>65</sup>

## Charitable Bequests

**As our country's baby boomers continue to age, they will represent a significant potential source of bequest giving.**

- In 2008, bequests were estimated to be \$22.7 billion, representing 7% of all giving nationally, including foundation and corporate giving.<sup>66</sup>
- One in five estates worth over \$1 million makes a charitable bequest.<sup>67</sup>
- Of those IRS returns with bequests, the average bequest has increased to slightly less than \$2 million – or 31% of the value of the entire estate.<sup>68</sup>
- According to a 2003 study, 67% of households in the U.S. report donating to charities; however, only 8% of households report leaving a charitable bequest in their wills.<sup>69</sup>

<sup>65</sup> RUPRI Center for Rural Entrepreneurship, *Wealth Transfer in Vermont*, July 2008

<sup>66</sup> Giving USA, 2009

<sup>67</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

<sup>68</sup> *Ibid.*

<sup>69</sup> E. Krauser, *Bequest Giving Study for Campbell & Company*, Center on Philanthropy at the University of Indiana, 2007

**While Vermont has a higher percentage of estate returns with bequests, the average bequest per return is below the national average.**

- The percentage of estate returns with bequests is 51.5% in Vermont, compared to 20.2% nationwide.
- The average bequest as a percentage of the estate is 24.3% in Vermont, compared to 28% nationwide.<sup>70</sup>

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<sup>70</sup> *Internal Revenue Service Data Book 2007*, Publication 55B, Statistics of Income Division, the Internal Revenue Service, Washington, DC, issued March 2008.

## Appendix A

### Challenges in Analyzing Household Giving Data

**Data that ranks giving behavior within states or communities has weaknesses which allow some researchers to dispute the findings. These include:**

- Little understanding why some individuals itemize and others don't – although there are a few correlations. For instance, high earners tend to itemize more often than low earners and high tax states produce more itemization than low tax states.
- Difficulty evaluating the impact of the cost of living in some areas. Some authors focus on the highest IRS bracket (household income > \$200k) who are the least effected by cost of living.<sup>71</sup>

Some authors argue that the upper-income groups in New England contribute a percentage of their income that is above the national average and therefore that the Generosity Index doesn't capture that difference when it ranks giving by itemized returns only (e.g. the Generosity Index does not examine those itemized returns by income group).

**The Boston Foundation, in reaction to the Generosity Index study, which they believe reflected badly on giving in their state, conducted their own study which added a layer of assumptions over the data and considered:**

- Aggregate charitable contributions of the groups as the numerator and aggregate after tax income adjusted for the cost of living as the denominator to eliminate the individual household income as a variable.
- A second ranking method that considers each household within the population as a unit and then calculates for each household the percentage of its income (after tax and adjusted for cost of living). They then averaged these percentages over total households.

The first method generates a much higher rank for Massachusetts because high income households contribute a disproportionately high amount of their adjusted income to charity in the state compared to high income households in other states. However, this masks the relatively lower total giving by all the other households' income segments.<sup>72</sup>

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<sup>71</sup> MacDonald, G. Jeffrey, *Who are the nation's 'cheapstates'? Try the blue ones.*, Christian Science Monitor, 12/22/04

<sup>72</sup> John J. Havens, Paul G. Schervish, *Geography and Giving, The Culture of Philanthropy in New England and the Nation*, prepared by the Boston Foundation, Center on Wealth and Philanthropy, Boston College, June 2007

## Foundation Giving

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## Preface

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### Sampling Parameters: National and Regional

National and regional foundation giving data is based on the Foundation Center's annual survey data. This 2007 data is based on a sample of 1,263 foundations including 800 of the largest 1000 foundations and does not include public charities such as local and regional United Ways. This data is combined with year-end fiscal indicators for *all* grantmaking foundations. Minimum grant size included is \$10,000. Foundations are selected to be representative geographically. Totals are based on giving *originating* in those states, not necessarily *terminating* in those states.

### Vermont Sampling

Because the Foundation Center focuses on large foundations, and grants over \$10,000, Vermont has never been well represented in the sampling. With hundreds of small nonprofits, grants into Vermont are often smaller than the \$10,000 threshold. In fact, the number of Vermont's "small" nonprofit organizations (those with less than \$25k in gross receipts) is substantial. To illustrate, 56% of registered arts organizations, 54% of education nonprofits, 55% of environmental organizations, 31% of health-related and 45% of human service organizations are all considered "small."<sup>73</sup>

Vermont-specific grant information has been generated by a research study conducted by the Vermont Community Foundation, from survey of 18 foundations that are 'active' in Vermont. The Foundation Center also provided a custom data set (based on the years 2001 *and* 2006) that included the Top 100 Grants made to Vermont nonprofits by non-Vermont based foundations (2006 data) and regional data. All this custom data was based on the national survey described above.

### Notes on Methodology

The Foundation Center analyzes state by state foundation giving based on the state in which the foundation is incorporated. This is not necessarily the most reliable way to value the economic and social impact of foundation giving by state. Grantmaking to Vermont-based organizations provides clearer impact analysis of foundation giving within and from outside the state, and was considered in the Foundation Center's selection of foundations for the forecast survey and the database analysis.

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<sup>73</sup> According to National Center for Charitable Statistics, Vermont Nonprofit Statistics, Table Wizard, 2004

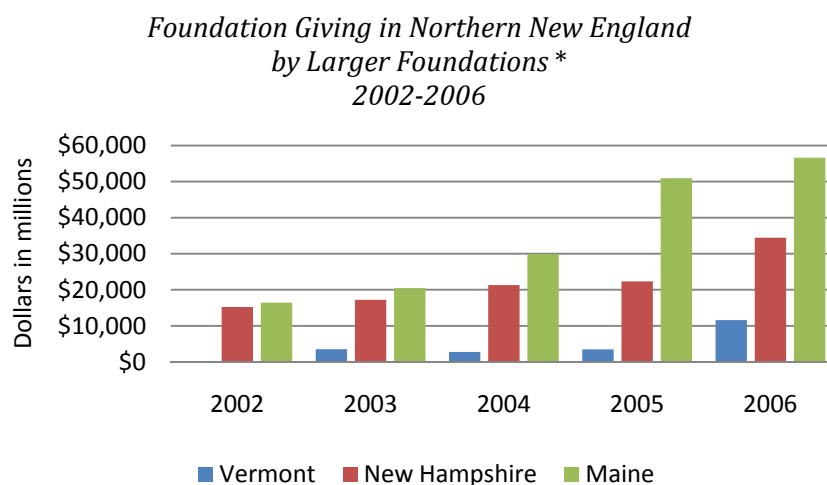
## I. Foundation Giving Nationwide, in Vermont, and in New England

### Until recently, the combined assets of all U.S. foundations were increasing steadily.

- Between 1998 and 2007, total foundation assets nationally grew 77.1%, from \$385.1 billion to \$682 billion.
- In 2008, total foundation assets nationally declined by 21.9% from 2007 to \$533.1 billion, the lowest level since 2004.<sup>74</sup>
- Total grantmaking of all U.S. foundations reached \$41.2 billion in 2008 or \$55.7 billion if corporate giving is included.<sup>75</sup>
- In 2008, foundation giving nationally, including corporate giving, was approximately 18% of all giving.
- Over 67% of foundations surveyed in 2008 expected to reduce their 2009 giving.<sup>76</sup>

### Foundation giving in total and per capita in Vermont lags other New England states.

- Total foundation giving in Vermont lags behind total foundation giving in Maine and New Hampshire.<sup>77</sup> See Figure 17



\* "Larger Foundations" refers to foundation with assets of \$100 million or more.

**Figure 17**

<sup>74</sup> Foundation Center, Foundation Growth and Giving Estimates, 2009

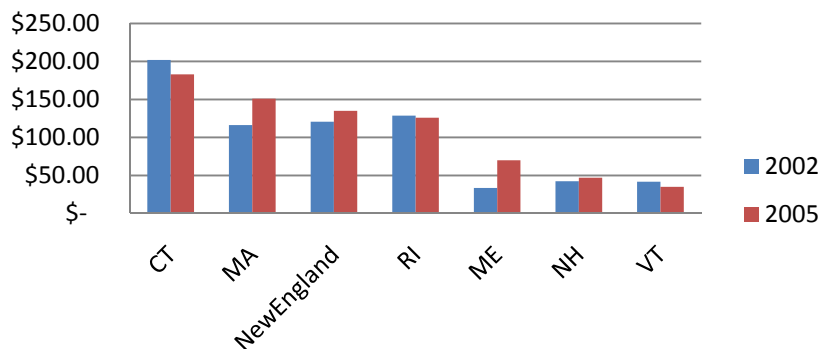
<sup>75</sup> Giving USA, a publication of Giving USA Foundation™, researched and written by the Center on Philanthropy at Indiana University, 2009.

<sup>76</sup> Ibid.

<sup>77</sup> Foundation Center Statistical Information Service, 2002-2006 (based on an annual sampling of larger U.S. foundations)

- Foundation grantmaking per capita in Vermont declined from 2002 to 2005 (See **Figure 18**) and was significantly lower than foundation giving per capita in all other New England states (See **Figure 19**).<sup>78</sup>

*Foundation Giving per capita in New England  
by Larger Foundations\*  
(2002/2005)*



\* "Larger Foundations" refers to foundation with assets of \$100 million or more.

**Figure 18**

*Foundation Giving per Capita in New England  
by Larger Foundations\* (2005)*

	<b>Total Giving</b>	<b>National Rank</b>	<b>Giving Per Capita</b>
CT	\$640,987,000	18	\$183
MA	\$969,445,000	11	\$151
New England	\$1,921,451,000		\$135
RI	\$135,743,000	33	\$126
US	\$36,402,322,000		\$117
ME	\$91,875,000	39	\$70
NH	\$61,889,000	44	\$47
<b>VT</b>	<b>\$21,513,000</b>	<b>45</b>	<b>\$35</b>

\* "Larger Foundations" refers to foundation with assets of \$100 million or more.

**Figure 19**

<sup>78</sup> Ibid.

Of the 25 foundations that do the highest total grantmaking to Vermont nonprofits, only three are based in Vermont (See Figure 20).<sup>79</sup>

*To 25 U.S. Foundations Awarding Grants in Vermont  
by total grant dollars (2006)*

	<b>State</b>	<b>Type</b>	<b>000s</b>
Starr Foundation	NY	IN	\$11,635
Freeman Foundation	NY	IN	\$6,891
<b>Vermont Community Foundation</b>	<b>VT</b>	<b>CM</b>	<b>\$5,361</b>
New Hampshire Charitable Foundation	NH	CM	\$1,440
Turrell Fund	NJ	IN	\$1,414
Argosy Foundation	WI	IN	\$1,375
John Merck Fund	MA	IN	\$894
Christian A. Johnson Endeavor Foundation	NY	IN	\$865
Ann and Gordon Getty Foundation	CA	IN	\$831
New York Community Trust	NY	IN	\$786
The Kresge Foundation	MI	IN	\$785
The Byrne Foundation	NH	IN	\$777
Charles Simonyi Fund for Arts and Sciences	WA	IN	\$750
David and Lucile Packard Foundation	CA	IN	\$707
Annenberg Foundation	PA	IN	\$600
<b>Lintilhac Foundation</b>	<b>VT</b>	<b>IN</b>	<b>\$590</b>
Surdna Foundation	NY	IN	\$510
<b>George W. Mergens Foundation</b>	<b>VT</b>	<b>IN</b>	<b>\$474</b>
Andrew Mellon Foundation	NY	IN	\$409
Community Foundation of Louisville	KY	IN	\$382
Harry and Jeanette Weinberg Foundation	MD	CS	\$375
MetLife Foundation	NY	IN	\$315
Rockefeller Brothers Funds	NY	IN	\$310
Gottesman Fund	DC	IN	\$279
John D. and Catherine T. MacArthur	IL	IN	\$250

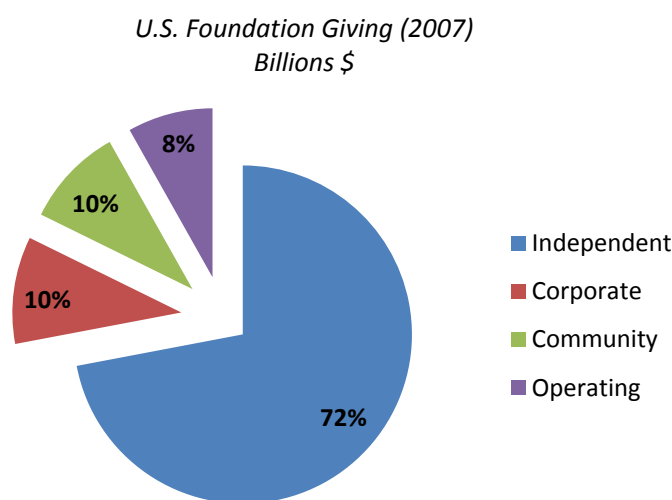
**Figure 20**

<sup>79</sup> Foundation Center Research Service, Custom Vermont Sample, 2006 (Note: There have been significant changes to several foundations on this list since the economic downturn of mid/late 2008.)

### III. Foundation Giving by Type of Foundation

Nationally, nearly three quarters of all giving from foundations originates from independent foundations (See Figure 21).

- Among the roughly 31,000 foundations added between 1996 and 2007, close to 90% are independent.<sup>80</sup>
- There is speculation that the growth in giving from community foundations is the result of substantial growth in donor advised funds.<sup>81</sup>



**Figure 21**

- Roughly \$31 billion was held in donor advised funds in 2007 with more than half that amount held by community foundations. Nationally, these funds represent one-third of community foundation assets and 62% of community foundation grantmaking.<sup>82</sup>

However, community foundations have demonstrated the greatest growth in giving over time.

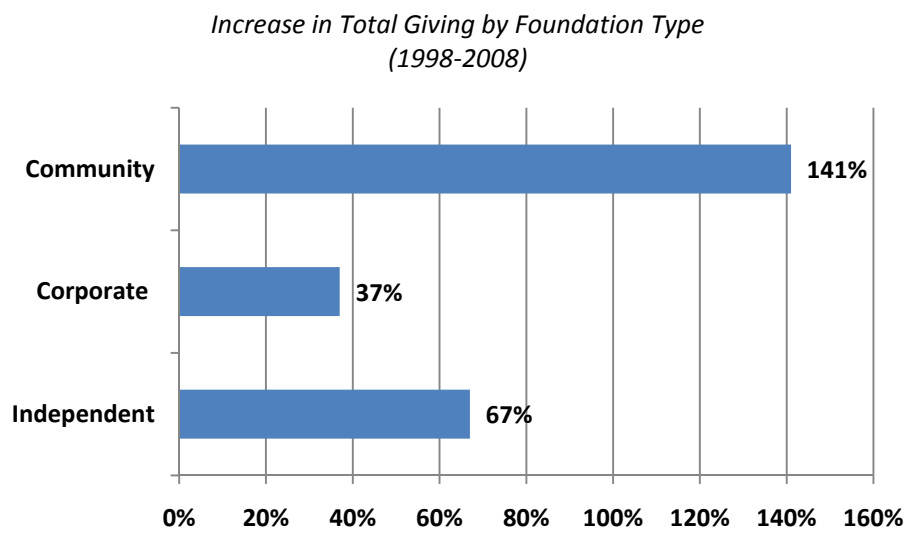
- Between 1998 and 2008, total giving by community foundations increased by 141%, more than the total giving by other types of foundations.<sup>83</sup> See Figure 22

<sup>80</sup> The Foundation Center, *Foundation Growth and Giving Estimates*, 2009 Edition

<sup>81</sup> Harrison, John, *Giving in the News: Donor-advised Fund Growth in 2007*, *Philanthropy Journal*, 1/6/09

<sup>82</sup> Council on Foundations, *Donor Advised Funds Provide the Majority of Grant Funds Awarded by Community Foundations*, 1/13/09

<sup>83</sup> The Foundation Center, *Foundation Growth and Giving Estimates*, 2009



**Figure 22**

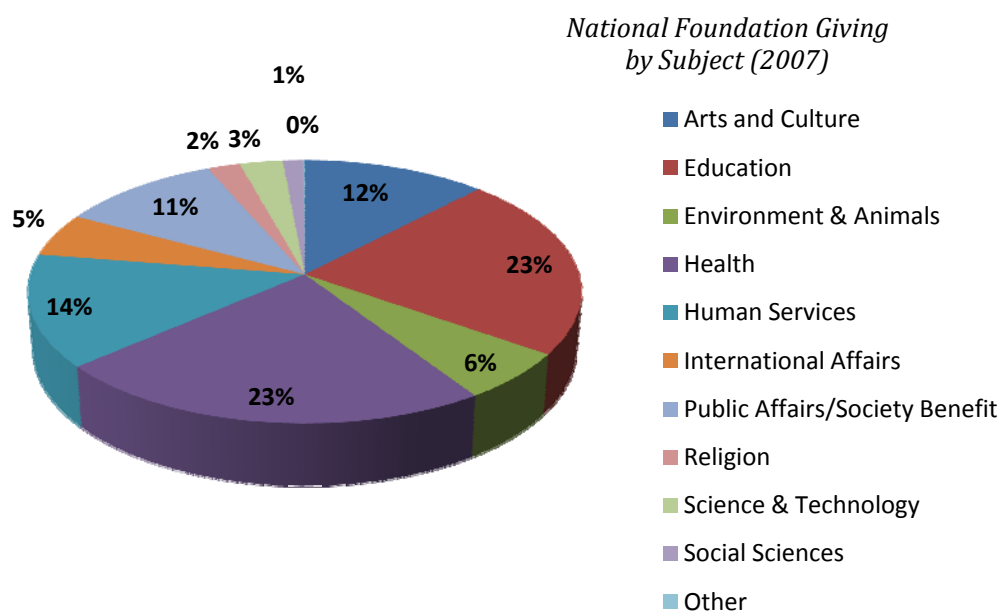
## IV. Foundation Giving by Subject Area

### The National Picture

Nationally, education and health related grants dominate grantmaking, receiving a combined 46% of all giving (See Figure 23).

- After education and health related grants, Human Services received 14%, Arts and Culture received 12%, and Public Affairs/Society Benefit received 11%.
- The remaining categories each received 6% or less.
- The total estimated grants and support from U.S. foundations for 2007 was \$42.9 billion.<sup>84</sup>

“Public Affairs/Society Benefit” refers to community improvement and development, volunteerism and philanthropy, public affairs, civil rights and social action, and advocacy work.



**Figure 23**

<sup>84</sup> Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

## The Northeastern United States

In the Northeastern U.S., foundation giving generally mirrors national giving data by subject area with a few minor differences (See Figure 24).

- Arts and Culture receives a greater share of grantmaking in New England than nationally (16% versus 12%).
- Education and health related giving receives a marginally smaller share.
- Social Sciences receive a larger share in New England.<sup>85</sup>

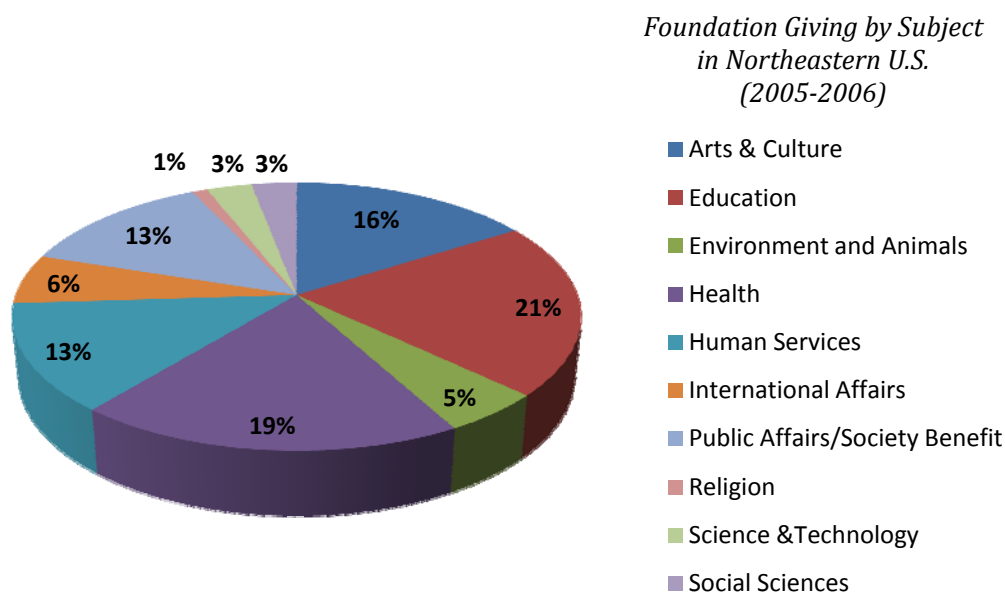


Figure 24

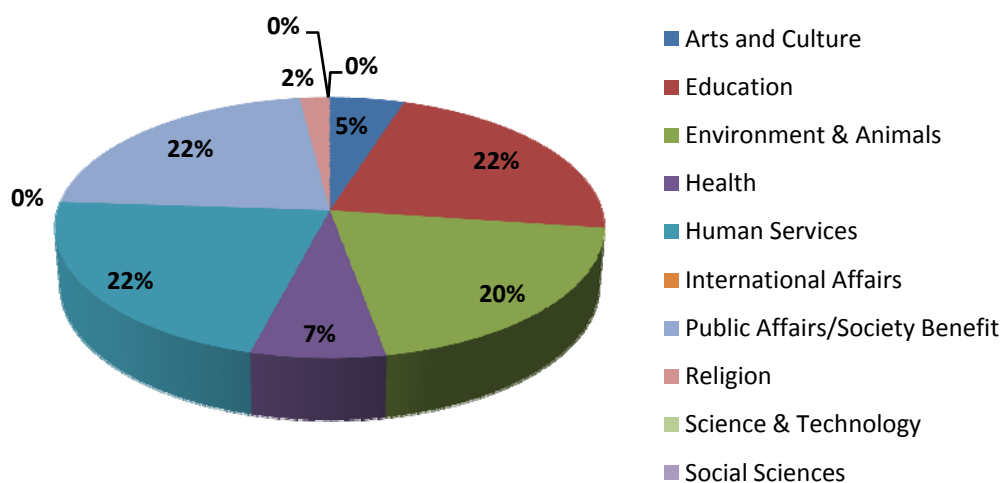
## Differences in Vermont

There are significant differences in foundation giving by subject area between Vermont and the rest of the country (See Figure 25).

- Vermont foundations give more to human services, public affairs/society benefit, and the environment than the national average. See Figure 26

<sup>85</sup> Foundation Center, highlights of Foundation Giving Trends, 2008 edition (based on national sampling covering 2005-2006 grants)

*Foundation Giving by Subject  
in Vermont, (2007)*



**Figure 25**

*Foundation Giving By Subject  
In Vermont, the Northeast, and Nationally*

	<b>Nationally<sup>86</sup></b>	<b>Northeast<sup>87</sup></b>	<b>Vermont<sup>88</sup></b>
Education	23%	21%	22.2%
Health	23%	19%	7.2%
Arts & Culture	12%	16%	4.9%
Human Services	14%	13%	22%
Public Affairs/Society Benefit	11%	13%	22.6%
International Affairs	5%	6%	0%
Environment and Animals	6%	5%	20.4%
Religion	2%	1%	1.5%
Science & Technology	3%	3%	0%
Social Sciences	1%	3%	0%

**Figure 26**

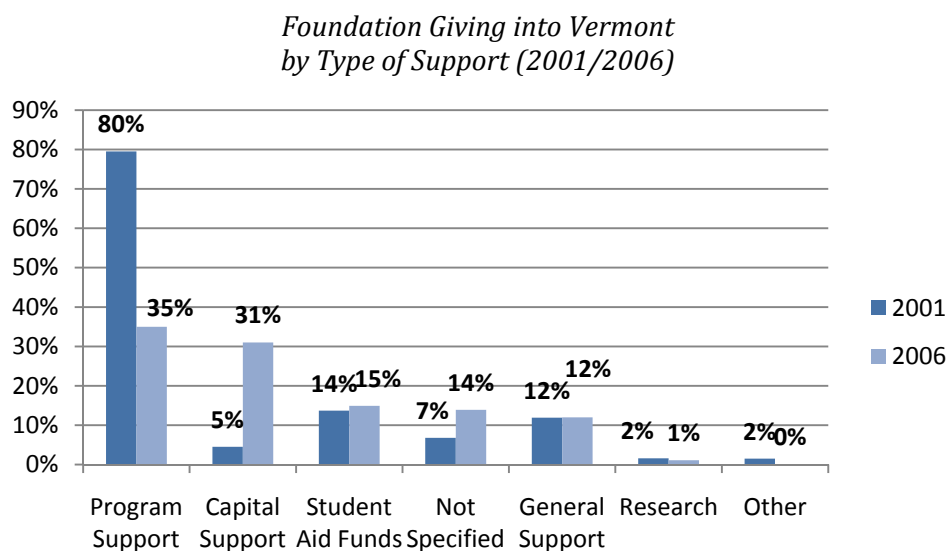
<sup>86</sup> Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

<sup>87</sup> Foundation Center Research Service, Custom Vermont Sample, 2005-2006

<sup>88</sup> Vermont Community Foundation, Vermont "Active" Foundation Survey, 2009

## V. Foundation Giving by Type of Support

- While program-type grants into Vermont continue to dominate other types of grants, support for this category declined significantly from 2001 to 2006.
- Capital grants increased significantly over that same time period, offsetting some of the decline in program grants. **See Figure 27**



**Figure 27**

- Other categories such as general/operating grants and student aid funds remained generally flat as a percentage of total giving during the same period.<sup>89</sup>

**Note:** The data for giving by type of support can be difficult to interpret since some grants are classified into more than one category, resulting in a total greater than 100%.

<sup>89</sup> Foundation Center Research Service, Custom Vermont Sample, 2001-2006

## VI. Grants to Vermont from Outside Foundations

Based on an analysis of the top 100 grants into Vermont in 2006 from non-Vermont based foundations (See Figure 28):

- 83% of the top 100 grants funded programs that served Vermont communities. 12% percent of the Top 100 grants were directed overseas and 5% went to programs in other states or national programs.
- Of the largest grants made into Vermont, the largest category by far (63% of total giving) is education – nearly all of which is higher education. Of the \$19 million granted to Vermont-based organizations, 93% was directed to education programs in state.
- The next largest categories are far below with the Environment and Animals receiving 11% of the top 100 grants, and Human Services and Arts/Culture receiving 9% and 8% respectively.<sup>90</sup>

*Grants into Vermont by Subject Area (2006)*

	<b>Subject Area Total</b>	<b>Percentage of Grand Total</b>	<b>Percentage of Subject Area Total Remaining in Vermont</b>	<b>Total Remaining in Vermont (\$)</b>
Education	\$19,393,196	63%	93%	\$18,090,530
Environment/ Animals	\$3,289,000	11%	78%	\$2,554,000
Human Services	\$2,727,884	9%	78%	\$2,127,884
Arts/Culture	\$2,359,314	8%	69%	\$1,622,964
International	\$1,367,833	4%	0%	N/A
Public Affairs	\$829,000	3%	34%	\$280,000
Religion	\$430,562	1%	100%	\$430,562
Social Sciences	\$335,500	1%	100%	\$335,500
Health	\$187,078	1%	100%	\$187,078
<b>Grand Total</b>	<b>\$30,919,367</b>	<b>100%</b>	<b>83%</b>	<b>\$25,628,518</b>

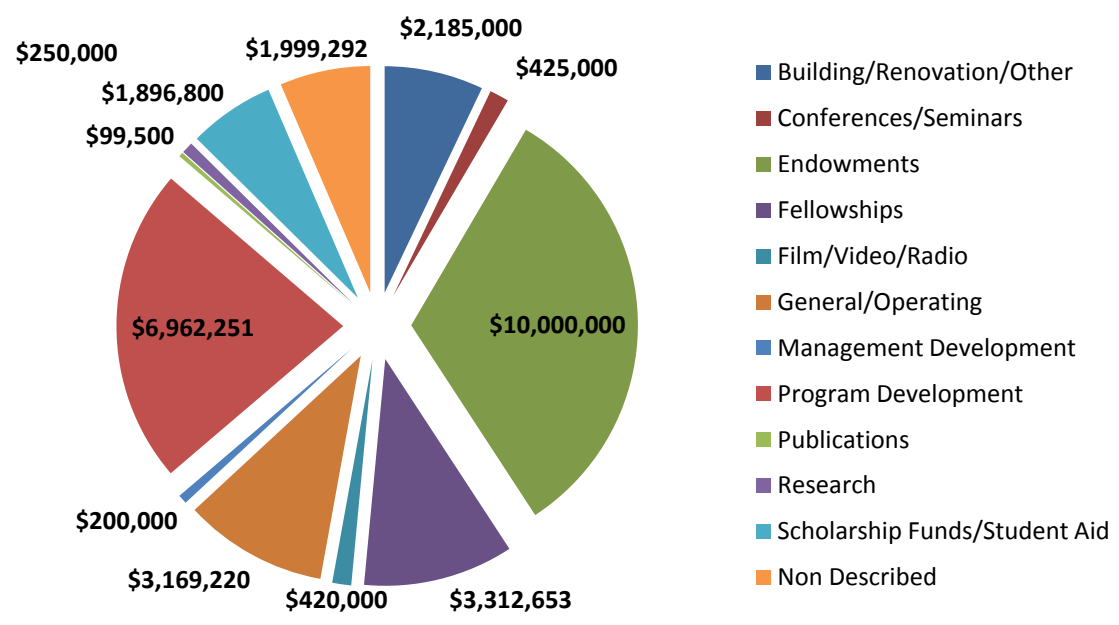
**Figure 28**

- Of the top 100 grants to Vermont based nonprofits, the most common types of support are for endowments and program development.<sup>91</sup> See **Figure 29**

<sup>90</sup> Foundation Center Research Service, Custom Vermont Sample, 2002-2006

<sup>91</sup> Ibid.

*Breakout of Top 100 Grants by Type of Support (2006)*  
*note: all grants into VT*



**Figure 29**

## VII. Economic Value of Grantmaking

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In a study titled “The Social and Economic Value of Private and Community Foundations,” researchers Robert Shapiro and Aparna Mathur analyzed more than 90 previous studies to determine the economic value of grants into various subject areas, and found a positive “multiplier effect”. Shapiro agrees that the multiplier effect cited in the study could just as easily apply to individual gifts, making the findings of the study useful for quantifying the impact of broader giving as well.

- The study concluded that every \$1 contributed by a foundation generates on average \$8.58 in economic return. Economic return includes things such as: ticket sales, reduced hospital visits, increased tax revenue, job training, jobs created, etc.<sup>92</sup>
- Using the average return cited by the study, the impact of grantmaking on communities and the economy is substantial. The estimated \$58.3 million in grants made by foundations that give in Vermont in 2007 created more than \$500 million in income and jobs; the \$260 million in contributions from Vermonters in the same year created \$2.23 billion in income and jobs.<sup>93</sup>
- While the tax exempt status of foundations and charities is estimated to cost local governments nationally between \$8 billion and \$13 billion every year, “that lost revenue is far outweighed by the economic gains foundations help produce.”
- In the study, the subject area estimated to have the greatest return on investment is “Public Affairs/Society Benefit,” which includes activities such as community improvement and development, volunteerism and philanthropy, public affairs, civil rights and social action, and advocacy work. Other subject areas include: Human Services, Arts and Culture, Health, Environment & Animals, Education, Science & Technology, International Affairs, Religion, and Social Sciences.<sup>94</sup>
- In a separate study by the National Committee for Responsive Philanthropy, which focused on efforts in New Mexico, every dollar invested in fourteen advocacy and organizing groups generated more than \$157 in benefits.<sup>95</sup>

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<sup>92</sup> Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

<sup>93</sup> IRS Data, 2007; Vermont Directory of Foundations, 2009; Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

<sup>94</sup> Shapiro, Robert J. and Mathur, Aparna, *Social and Economic Value of Private and Community Foundations*, December 2008

<sup>95</sup> Ranghelli, Lisa. National Committee for Responsive Philanthropy, *Strengthening Democracy, Increasing Opportunities: Impacts of Advocacy, Organizing, and Civic Engagement in New Mexico*, December 2008

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