

## V. ECONOMIC ACTIVITY

### Economy

#### MT. HOLLY RUTLAND CO. VERMONT

Median Household Income, 1999	\$41,364	\$36,743	\$40,856
Median Family Income, 1999	\$44,821	\$44,742	\$48,625
Per Capita Income, 1999	\$20,337	\$18,874	\$20,625
Median Adjusted Gross Income per Family, 2004	\$45,178.00	\$46,837.50	\$50,396.00
Average Adjusted Gross Income per Person, 2004	\$20,277.01	\$20,519.19	\$21,676.68
Annual Average Wage, 2005	\$27,396	\$32,194	\$34,199
Median Earnings, 1999	\$23,708	\$20,784	\$21,497
...Male	\$28,571	\$25,788	\$26,445
...Female	\$16,202	\$16,007	\$17,092
Total Retail Receipts (Taxable), Fiscal Year 2005	\$563,026	\$522,121,298	\$4,873,450,827
Civilian Labor Force, 2005	710	36,250	355,900
...Employed	690	34,900	343,500
...Unemployed	20	1,300	12,400
...Unemployment Rate	3.10	3.60	3.50
Persons for Whom Poverty Status was Considered, 2000	1,238	61399	588,053
...in Poverty, 1999	120	6,715	55,506
...under 5 years old	2	556	4,476
...5 to 11 years old	17	911	7,013
...12 to 17 years old	29	539	5,106
...18 to 64 years old	56	3,926	32,694
...65 to 74 years old	7	344	2,785
...75 Years and Over	9	439	3,432
Families for Whom Poverty Status was Considered, 2000	348	16,830	158,684
...in Poverty, 1999	19	1,190	9,925
...with Related Children Under 18, 1999	14	968	7,788
Total Persons in Reach-Up Program (formerly ANFC), 2005	16	1,524	11,410
Families in Reach-Up Program (formerly ANFC), 2005	7	641	4,573
Total Persons Receiving Food Stamps, 2005	--	5,895	46,416
Households Receiving Food Stamps, 2005	--	3,022	23,080
Households for whom public assistance income was considered, 2000	492	25,686	240,744
...with Public Assistance Income, 1999	24	1,443	11,610

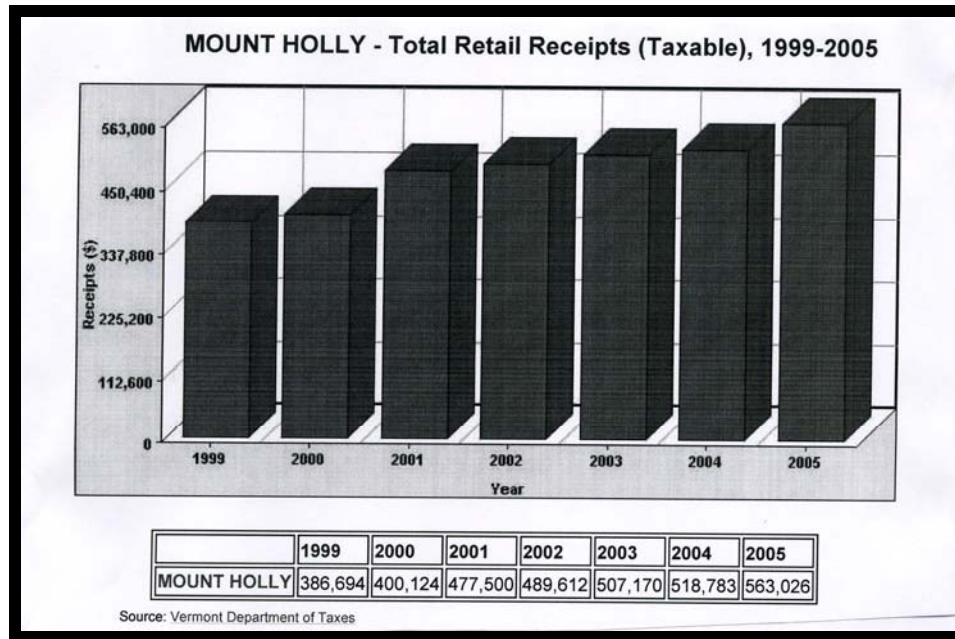
### COMMERCE AND INDUSTRY

Commercial and light industrial activity currently takes place in the locations in Mount Holly shown on Map V 1:

1. The Village of Belmont from Tiffany Road, to the intersection of Lake Street and Healdville Road, to the cemetery on Maple Hill Road and west on the Tarbellville Road to the Mount Holly Community Historical Museum (now in the blacksmith shop).
2. The east side of Okemo Mountain associated with the Okemo Ski Area – See Map V 2
3. Route 155 in East Wallingford Village from the Mount Holly-Wallingford town line on Route 155 to, and including, the Blue Spruce Inn.
4. The triangle of land east of East Wallingford village bounded by the Mount Holly-Wallingford town line on the west. Route 103 on the north, and Route 140 on the south.
5. Around the intersection of Turnpike Road and Hortonville Road approximately one quarter mile in each direction.
6. The south side of Route 103 from Healdville Road to and including the Wright Construction Company.
7. The north side of Rte 103 opposite Wright Construction – the bait shop, formerly Okemo Gun and Auto Repair and the site of the historic Green Stand Inn. Opposite on Rte 103 was La Pre's restaurant and cabins.
8. The north side of Route 103 from Deco Manufacturing to the area presently occupied by Brooklyn Pub.
9. Four corners at Route 103, Belmont Road, and Hortonville Road from School Street, to a point approximately one quarter mile north of the Rt. 103 intersection and to a point approximately one half mile east of the Belmont-Hortonville Road intersection on both sides of Route 103.
10. Approximately one quarter mile north on the Sawyer Hill Road.
- 11 The immediate area around and associated with the Crowley Cheese Factory.
12. The immediate area of Garrow's Fabrication Shop on Old Turnpike Road – south end.
13. The immediate area of Johnson's Auto Body Repair Shop on Healdville Road.
14. Wright Construction Company's equipment storage and maintenance facility Stewart Road South.

In addition, Mount Holly also has or had various Bed and Breakfast facilities around Town and various self-employed construction contractors, home industries and home offices. See List below.

<b>MOUNT HOLLY BUSINESSES and ENTREPRENEURS</b>		
* listed in the ChitChat monthly paper or by the Black River Chamber of Commerce		
* have 259 phone number and Mount Holly or Belmont address		
Commercial	23	
	<i>services</i>	10
	<i>sales</i>	6
	<i>business, marketing</i>	3
	<i>stores</i>	3
	<i>restaurant, bakery</i>	2
	<i>real estate</i>	1
Construction, Building, Repairs, General Work	23	
	<i>building, woodwork, construction</i>	11
	<i>painting</i>	3
	<i>cleaning, clearing</i>	3
	<i>miscell</i>	3
	<i>masonry</i>	2
	<i>plumbing</i>	1
Garden, Landscape, Agriculture	11	
	<i>gardens</i>	5
	<i>landscaping</i>	3
	<i>gardening</i>	2
	<i>farm</i>	1
Equipment for Hire	8	
Creative	9	
	<i>craftspeople</i>	4
	<i>artists</i>	2
	<i>photographers</i>	3
Machine Repair	5	
	<i>small engine</i>	3
	<i>auto</i>	1
	<i>towing</i>	1
Antiques	3	
Manufacturing	3	
	<i>machine shop/mfg.</i>	2
	<i>shipment</i>	1
Professionals, investors	4	
B & B	1	
Health Care provision	1	
<b>TOTAL</b>	<b>91</b>	<b>= 10 % of adult resident population</b>



#### TOTAL TAXABLE RETAIL RECEIPTS

EMPLOYMENT (This section is repeated from chapter III, Demographics)

There are a total of 681 job holders living in Mount Holly.

82% of the Town's workers commute out of Town to their jobs. Less than 50 workers travel less than 10 minutes to work. A majority of workers are traveling between 15 and 35 minutes.

According to a study by the Vermont Department of Housing and Community Affairs, "Four of the top five types of occupations held in Rutland County are lower-paying service oriented positions, with only one category (management occupations) that has corresponding higher hourly wages (Table 4). A large number of these new service sector employees are expected to have lower incomes."

*Table 4: Top Five Occupations Held (Total Labor Force)*

Occupations	Number of Workers in 2000	Percent of Total Employed in 2000	Average Hourly Wages in VT in 2003	Projected Annual Job Growth Rate Through 2012
Office and administrative support	5,461	14%	\$13	0.5%
Sales and related occupations	4,921	12%	\$14	1.1%
Production occupations	4,280	11%	\$13	0.2%
Management occupations, except farmers and farm managers	2,612	7%	\$39	1.3%
Food preparation and serving	2,526	6%	\$9	1.1%
<b>Total employed</b>	<b>39,459</b>	<b>100%</b>	<b>\$15</b>	<b>1.1%</b>

SOURCE: Vermont Department of Housing and Community Affairs, 2005 Housing Needs Assessment

Rutland County's **unemployment** rate has remained slightly higher than the state average for the past five years (Table 5). However, during 2004, the unemployment rate decreased in Rutland County.

	Rutland County Labor Force	Rutland County Unemployment Rate	Vermont Unemployment Rate
2000	31050	3.6%	2.9%
2001	31600	4.1%	3.6%
2002	32350	4.1%	3.7%
2003	32300	5.5%	4.6%
2004	36300	4.0%	3.7%

SOURCE: Vermont Dept. of Housing & Community Affairs, 2005

There are a total of 188 jobs in **Mount Holly**. The government sector accounts for approximately 7% of the employment. The average wage of a Mount Holly job is \$27,396, with the private sector paying slightly more than government (\$27,777 vs. \$25,617).

**Mount Holly job holders** are earning 25% less than the county average. If Mount Holly's median household income is \$41,364, then the workers in town are approximately 33% worse off than their out-of-Town working neighbors. Wages and household income are two different measurements; however, since 80% of household income is comprised of wages it can serve as an indicator of the local economy.

Sector	Employers	Employees	Ave. Wage
Total	34	188	27,396
Private	30	154	27,779
Government total	4	33	25,617

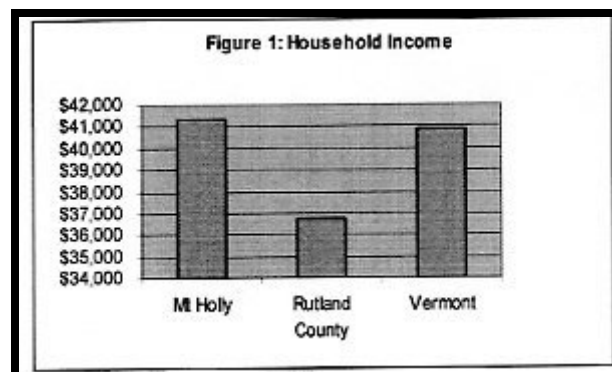
Source: VT Dept of Employment & Training

Wages and Salaries	80%
Self-employment income	18%
Interest, dividends, or net rental income	33%
Social Security income	21%
Supplemental Security Income (SSI)	3%
Public assistance income	5%

Source: 2000 Census

The median household income in Mount Holly - \$41,364 in 1999 - was 13% higher than the County median of \$36,743 but close to the same median for the state as a whole (\$40,856).



The **median family income** was \$44,821. Males had a median income of \$31,761 versus \$26,985 for females. The per capita income for the Town was \$20,337.

About 5.5% of families and 9.7% of the population were below the **poverty** line, including 13.5% of those under age 18 and 11.0% of those ages 65 or over.

Fewer Mount Holly residents (21.3%) receive **social security income** than the state (26.5%) or county (30.6%) average. Also, fewer Mount Holly residents receive public assistance income (4.9%) than the County average (5.6%).

Of the residents that are over 65 years old, 34.9% have a **disability** which is slightly lower than the State's overall 38.6%.

**Educational attainment** and income of Mount Holly residents are near the State averages. Slightly fewer Mount Holly (24%) and Rutland County (23%) residents have a bachelor's degree than the state average (29%).

Mount Holly has a higher than average **homeownership** rate. Of the total 494 total households in 2000, 86% of them were owner occupied