

Statement in Support of Public Investment in Child-Care

Vermont's Children, Our Future...We Must Accept the Challenge.

April 25, 2022

The Vermont Business Roundtable, an organization of over 100 Vermont business leaders, has championed the importance of early childhood care and education since 1999. Meanwhile, Vermont's inability to comprehensively address early care and education continues, and the resulting disparity has become more pronounced than ever in the context of COVID 19. As business leaders, community members, and Vermonters, we believe the challenge of early childhood care and education cannot continue to wait. The Roundtable urges all Vermonters to recognize publicly-funded early child-care as the best investment we can make in Vermont.

To be effective, the goals of early child-care must address the needs of Vermont's children from birth to kindergarten, and must include <u>universal</u> and <u>affordable</u> child-care, available to all children in Vermont, without financial barriers. A public program of <u>quality</u> care that sets standards and ensures child-care providers are experts trained in early education and compensated as professionals must be funded. We recognize that a program that achieves these goals will require a significant investment, and we are ready to do our part.

Our collective support for this investment is built upon core principles established by the Roundtable in <u>January of 2021</u>. These principles include an understanding that any revenues identified to implement early care and learning are transparent, equitable, competitive, and sustainable. We also believe that a truly impactful system should use data to be accountable to the outcomes that it produces. Our support stems from the belief that these goals can be achieved while ensuring every Vermont child has access to the care they need.

The most immediate benefit of early child-care will be to Vermont's workforce and economy. We know from our own experience as employers and family members that many parents cannot join the full-time workforce because they must care for their preschool children. Over 50% of Vermont families – at all income levels – don't have access to appropriate child-care. Recruitment and retention are enormous hurdles for all Vermont employers that cannot be resolved in the absence of quality early child-care.

In light of our demand for employees, the State's efforts to recruit newcomers to its workforce, and the untapped potential of Vermont's existing workforce, it is essential to establish an early child-care and education program to meet this need. The public benefit to the economy is reason enough for public funding to support a public early child-care program.

But, in supporting early child-care, the Vermont business community is thinking well beyond its bottom line. As employers we are called to uphold and implement the concept of equal opportunity. Our role as

ambassadors for equal opportunity is not only a legal obligation. It is an expression of our commitment to participatory democracy – for our State and our country – where everyone has a reasonable shot at success, participation, and security.

Economic disparities, while complex and not easily solved, erode public belief in equal opportunity. An effective means of ensuring educational and economic opportunity is to provide adequate preparation for public education. Many studies show that care and preparation in early childhood materially differentiates a child's success in public education – starting in kindergarten – with an impact that can last a lifetime.

Every year we don't act is another year of lost potential for tens of thousands of Vermont preschoolers that lasts *throughout their lifetimes* and ultimately impacts the sustainability of our State. By failing to address the lack of access to early child-care we actively maintain a source of economic disparity — and all of the societal costs that come with it. The evidence we see suggests a direct trail between the absence of available child-care and increasing systemic costs of emergency room visits, special education support, intergenerational poverty, drug and physical abuse, and the criminal justice and corrections systems.

If we move our investments upstream to better care for and prepare our children, the rewards to our community and our economy will be substantial. It is the right thing to do.

The mission of the Vermont Business Roundtable is to ensure Vermont will be "the best place in America to do business, be educated and live life." We therefore join Vermont's frontline early care and learning leaders and providers, our pediatric health care community, our state government leaders, and other dedicated advocates, to ask all Vermonters to call on our political leaders to expedite an implementation plan that establishes a fully-funded, quality universal early child-care system for Vermont children.