The Role of Northwest Vermont in the State Economy

Prepared for Greater Burlington Industrial Corporation

by
Arthur Woolf, Ph.D.
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Contents

Executive Summary

In 2025 the three northwestern Vermont counties—Chittenden, Franklin, and Grand Isle—had a combined population of 227,803, 35.3% of the total Vermont population of 644,663. But they have a higher share of the state's jobs, wages, and income, a higher average wage, and provide a disproportionate share of state personal income taxes and sales taxes. Indeed, as Table 1 shows, the three counties have a higher share of all major indicators shown than the region's population share would warrant. The only exceptions are property transfer taxes and education property taxes, which will be discussed later in this report.

Vermont's statewide economic and demographic growth are concentrated in these three counties and the region has been growing faster than the statewide average since the early 20th century.

Although the northwestern region has experienced faster job growth than the state as a whole, the overall pace of job growth statewide has been sluggish. The state has added 3.9% to its job count over the past 25 years. Northwestern Vermont has added 9.1%, while the remaining eleven counties have added only 0.9%. By contrast, between 2000 and 2025 the number of jobs nationally increased by 21.6%, more than double the Northwest Vermont increase and five times the rate for the state as a whole.

Northwest Vermont Counties Share of Vermont Total	
Population 2025	35.3%
Jobs 2025	39.4%
GDP 2024	42.2%
Wages 2025	43.6%
Personal Income Taxes 2024	43.1%
Sales Taxes 2025	42.1%
Meals & Rooms Taxes 2025	36.3%
Property Transfer Taxes 2025	30.4%
Education Property Taxes 2025	33.5%

Table 1

The three northwestern counties also act as economic drivers for the state as they attract workers who live in other parts of the state and from other states. Economic activity in the northwestern part of Vermont therefore contributes to the economic vitality of communities in other Vermont counties.

The three northern counties also contribute more to state tax revenues than their population share. More than 43% of all personal income taxes and 42% of all sales taxes are generated in the region. Both are significantly more than their 35% population share.

I. Introduction

This study examines the economic and demographic characteristics of the northwestern region of Vermont, which is defined as Chittenden, Franklin, and Grand Isle Counties. In this report, we refer to that region as Northwest Vermont, abbreviated as NWVT. The study compares trends and levels of economic activity to the statewide average and to the other eleven counties of Vermont, which include the Northeast Kingdom counties of Caledonia, Essex, and Orleans; the southern Vermont counties of Bennington, Rutland, Windham, and Windsor; and the remaining counties of Addison, Lamoille, Orange, and Washington. We refer to these eleven counties as the rest of Vermont.

The Northwest Vermont region accounts for a larger share of economic activity than its population share would suggest. In general, this report finds that NWVT is growing both in population and economic activity compared to the rest of Vermont. NWVT is vital to the state's economy and without its growth, Vermont's current level of economic activity and future economic potential would be lower than it is today.

II. Population

According to the most recent U.S. Census estimate, Vermont's population on July 1, 2025, stood at 644,663. The three NWVT counties' resident population was 227,803, amounting to 35.3% of the state total.

From 2000 to 2010, Vermont's population grew by about 17,300. In the decade and a half between the 2010 Census count and the 2025 Census estimate, the state added just 18,922 residents. Growth in both Census periods and since the 2020 Census have been slow, with a total population growth of 5.9% since the turn of the 21^{st} century. Over that same period NWVT's population has grown by 14.2%, while the rest of the state added only 1.8% to its 2000 population level. By contrast, the U.S. population has grown by 21.4%. That is 50% more than NWVT and twelve times faster than the other eleven Vermont counties.

Although NWVT grew more than twice as fast as the state as a whole, the state's population growth in the 21^{st} century has been the slowest of any similar period since the 1930s, when the nation was mired in the Great Depression. During that decade, Vermont lost population, as it also had during the 1910s. During the first half of the 20^{th} century Vermont's population growth was anemic, even during the 'Roaring '20s', an economic boom period when Vermonter Calvin Coolidge served as president for nearly six years. In that decade, Vermont's population grew by only 0.2% per year. The state's average annual growth rate during the current century has been the same as during the 1920s, while NWVT's growth since 2000 was more than twice as fast as the state as a whole, at 0.5% per year.

Population Change 2000-2025						
	Population 2025	Change 2000-2010	Change 2010-2025	Change 2000-2025	Annual Percent Change 2010-2025	Annual Percent Change 2000-2025
Vermont	644,663	17,273	18,922	35,836	0.2%	0.2%
NW Vermont	227,803	12,648	16,542	28,293	0.5%	0.5%
Rest of Vermont	417,510	4,625	2,380	7,543	0.0%	0.1%
U.S. (1,000)	341,785	27,324	31,365	60,363	0.7%	0.8%
U.S. Census Bureau						

Table 2

Vermont's historical and recent experience is very different from the national pattern. The U.S. population has grown at four times the rate of Vermont since 2000. During the first decade of the 2000s, only three states grew more slowly than Vermont. During the 2010s, Vermont's population growth ranked 40th in the nation. Between 2020 and 2025, only seven states grew more slowly than Vermont. By any measure, Vermont's population growth over the past two decades has been very slow and well below the U.S. average.

Although Vermont's overall population growth has been very low, that hides significant regional variation within the state. The three NWVT counties exhibit a very different trend than seen in the other eleven counties of the state.

Chittenden, Franklin, and Grand Isle counties combined have been growing faster than the rest of Vermont, albeit still slower than the nation as a whole. Between 2010 and 2025, its population grew by 0.5% annually, more than twice as fast as Vermont, and the region added 16,542 more residents, nearly 90% of the state's total increase. The other 11 counties added just under 2,400 people, despite having a total population nearly double that of Northwest Vermont.

That pattern of more rapid population growth in NWVT continues a trend that has been occurring for more than a century, as figure 1 shows. Only in the first decade of the 20th century—more than one hundred years ago—did the rest of the state grow faster than the three northwest counties. In the 1970s the growth rates in the two regions were virtually the same. But for the rest of the twentieth century and continuing into the 21st, NWVT grew much faster than the rest of the state. The eleven counties outside of NWVT have experienced very little population growth during the 21st century, adding only 7,500 people over the past 25 years.

Moreover, there is evidence that the 2020 Census may have overcounted Vermont's population by more than 5,000 (out of a total increase of 17,000 between 2010 and 2020), with all of that overcount occurring outside of NWVT. At the start of the Covid-19 pandemic in March 2020, many people left their homes in urban areas of the northeast and moved into their vacation homes in more rural areas. It is likely that some of those people listed their permanent residence as the house where they were living in April 2020, instead of their "usual residence," which is what the Census instructions ask for. In the 18 Vermont towns outside of NWVT that host sizable numbers of ski homes, their combined populations rose by 5,400 between 2010 and 2020. By comparison, those same towns experienced a population decline of 1,100 during the previous decade.

If the Census overcounted these towns with many vacation homes by 5,400 people, then the 11 counties outside of NWVT experienced a population decline of 2,500 people between 2010 and 2020 rather than the official increase of 2,600, and the region had only 1,800 more residents in 2020 than in 2000. And because the Census Bureau's methodology uses the 2020 Census count as a basis for their post-census annual estimates, subsequent annual estimates will be higher than the actual number of residents.

With that caveat in mind, this report does use the official Census 2020 population count and the official Census intercensal estimates in the discussion and analysis.

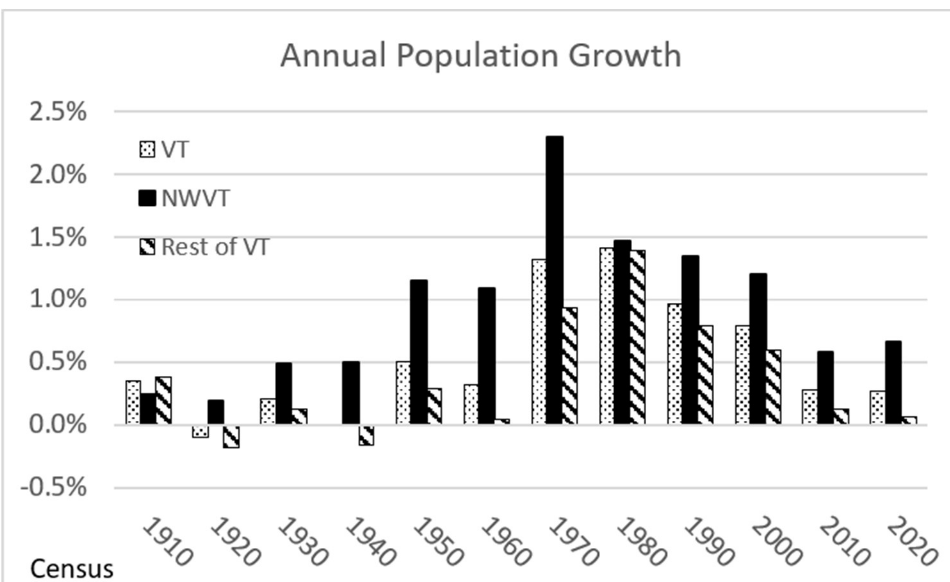

Figure 1

NWVT's faster population growth means its share of the state's residents has steadily increased. Figure 2 shows that at the turn of the 20th century, just over one in five Vermonters lived in NWVT. By 1950, the region's population share had increased to one in four. By 2000 nearly one in three Vermonters lived in the three NWVT counties and as of the 2020 Census its share of the state's population had increased to 35%, where it stands in 2025.

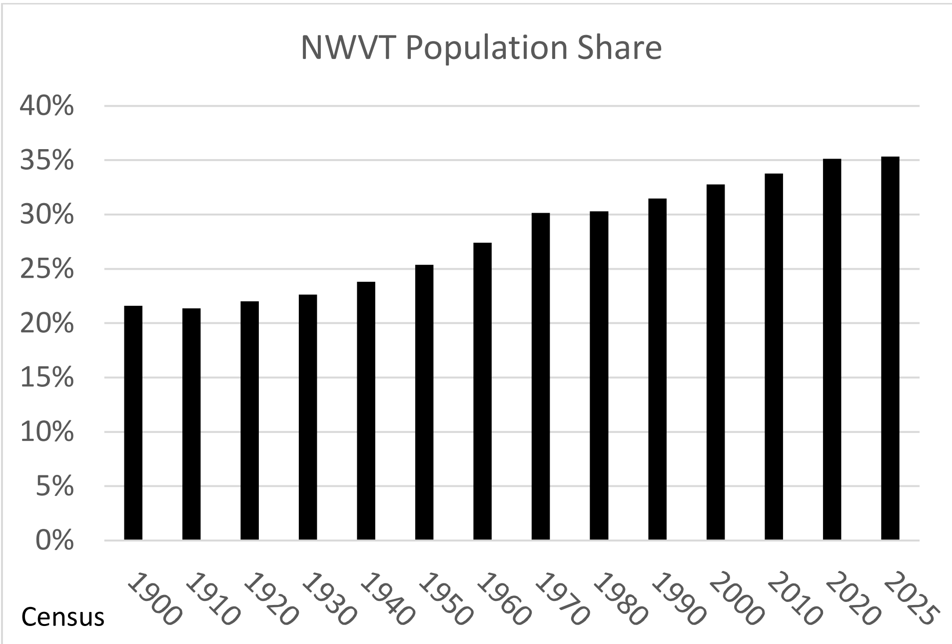

Figure 2

III. Labor

A. Jobs

Just as the three northwestern counties have increased their share of the state's population since 2000, they have also increased their share of the state's jobs. In 2000 NWVT accounted for 37.5% of all Vermont's jobs. By 2025, that share had increased to nearly 40%. Table 3 shows the pattern of job change for the two regions and the state as a whole.

Vermont's job growth over the past two decades has been anemic. From 2000 to 2019, just before the pandemic hit, the total number of jobs statewide rose by 14,000, or 4.7%. To put that in perspective, the number of jobs in Vermont increased 4.7% in three years in the late 1990s. What took three years to accomplish in the 1990s took 19 years in the 21st century.

Employment Indicators					
	Jobs 2000	Jobs 2025	2025 Share of Jobs	Job Growth 2000-25	% Job Growth 2000-25
Vermont	296,468	308,148	100%	11,680	3.9%
NWVT	111,202	121,305	39.4%	10,103	9.1%
Rest of VT	185,266	186,843	60.6%	1,577	0.9%
VT Dept of Labor QCEW					

Table 3

The pandemic wreaked havoc on Vermont's labor market, as it did nationwide. The number of jobs in Vermont plummeted during the pandemic and it has slowly recovered. But in the last quarter century the state has added only 3.9 percent to its job total. And Table 3 shows that since 2000, almost all the job growth the state has experienced has been in NWVT. While NWVT has added slightly more than 10,000 jobs, the other eleven counties, which have 50 percent more jobs than NWVT, have added only 1,577 jobs, a little less than a one percent growth rate over the past 25 years.

B. Payrolls

People working in the three northwestern counties earned a total of $9.0 billion in wages in 2025, 44% of the statewide total of $20.7 billion. With 44% of the state's total payroll and 39% of jobs, average wages in NWVT are 11% higher than the statewide average and 19% higher than the average of the other eleven counties combined.

Wages in 2025			
	Total Wages ($mil)	Average Wage	Average Wage as Percent of VT Average
Vermont	$20,698.9	$67,172	100%
NWVT	$9,017.7	$74,339	111%
Rest of VT	$11,681.2	$62,519	93%
NWVT % of VT	43.6%		
VT Dept of Labor QCEW			

Table 4

C. Commuting Patterns

In 2025 40% of the state's labor force lived in the three NWVT counties. This was slightly lower than the 40% share of all Vermont jobs. That discrepancy is primarily due to the number of people who live outside of NWVT but commute to jobs located in the three counties.

In 2022, 91,193 people lived and worked in NWVT. Another 27,264 lived outside of the three-county region and commuted in from other Vermont counties and from out-of-state. Slightly more than 18,400 residents of the region worked in jobs in other parts of Vermont or other states. Therefore, as Table 5 shows, there were 8,855 more workers commuting into the region than commuting out of NWVT.

NW VT Commuting Patterns	
Live and Work in NWVT	91,193
Work in NWVT and Commute Into Region	27,264
Live in NWVT and Commute Out of Region	-18,409
Net in-commuters	*8,855*
US Census LEHD Origin-Destination Employment Statistics 2022	

Table 5

Even within NWVT, Chittenden County dominates the regional labor market. Nearly 11,000 people living in Franklin and Grand Isle Counties commuted to Chittenden County for work in 2022 while only 2,760 Chittenden County residents worked in Franklin and Grand Isle Counties. More than 24,000 workers living outside of NWVT commuted into Chittenden County and only 13,438 Chittenden County residents commuted to jobs outside of the region. About one-quarter of those people commuted to jobs in Washington County.

Chittenden County Commuting Patterns					
Into Chittenden from		Out of Chittenden to		Net Into Chittenden from	
Franklin	9,175	Franklin	-2,560	Franklin	6,615
Grand Isle	1,713	Grand Isle	-198	Grand Isle	1,515
Other	24,351	Other	-13,438	Other	10,913
Total	35,299		-16,196		19,103
VT Dept of Labor					

Table 6

IV. Housing

Figure 3 compares the rates of housing and population growth in Vermont since 1970 and Table 7 compares regional and statewide housing stock growth.[1] In the 1970s and 1980s, the housing stock statewide grew significantly more than population. One reason was because the average household size declined; even if population had remained unchanged, more housing would be needed. Another contributing factor is the construction of vacation homes in Vermont, especially in the state's ski are towns. Those ski towns are almost all outside of NWVT. An analysis of seasonal home construction trends is beyond the scope of this report, but it may have contributed to the relatively high growth in housing in the rest of Vermont.

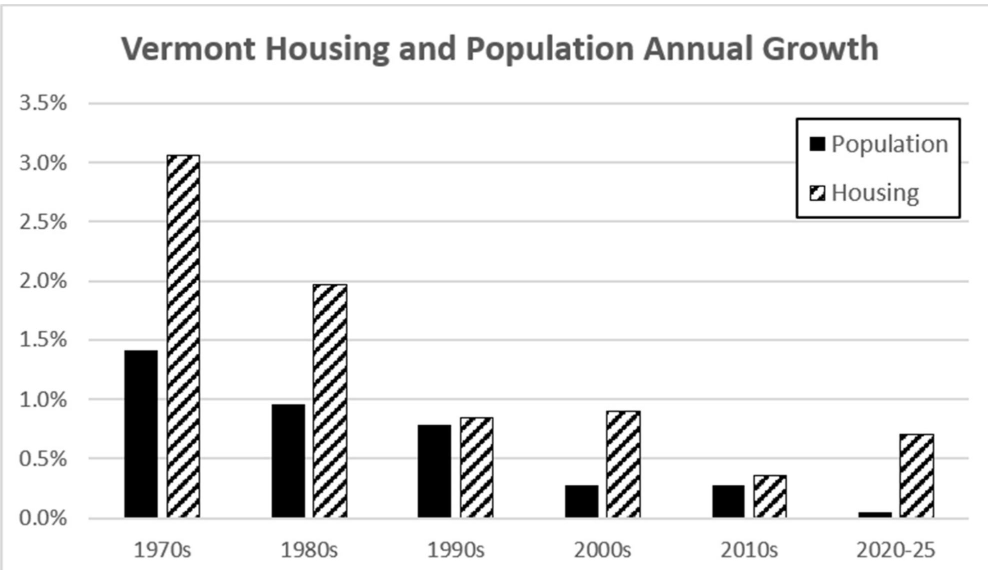

Figure 3

Since the turn of the century, NWVT's housing stock grew significantly faster than the statewide average, and twice as fast as in the rest of the state. The growth rate in the rest of the state may be overstated insofar as it is a measure of the residential housing available for Vermonters because of the impact of vacation homes. The only ski areas in NWVT are Cochran's, which has no vacation units on site, and Bolton Valley, which does. All of the other 18 alpine ski areas in Vermont are outside of NWVT. Construction of new vacation homes over the past 25 years would therefore overstate the housing units available to Vermonters in the rest of the state.

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[11] A housing unit can be an owner-occupied house, a renter-occupied house or apartment, or a seasonal unit. An apartment building with six units counts as six housing units even though it is one structure.

Housing Indicators			
	1	*2*	*3*
	Housing Units 2000	Housing Units 2025	Annualized Growth 2000-2025
Vermont	295,064	346,310	0.6%
NW VT	82,989	106,412	1.0%
Rest of VT	212,075	239,898	0.5%
U.S. Census			

Table 7

V. GDP

GDP, Gross Domestic Product, is the most comprehensive measure of economic activity in a region. At the state or regional level, GDP measures the value of all goods and services produced in the area less the cost of the inputs—raw materials, intermediate inputs, and labor—required to produce them. In 2024 Vermont's GDP was $46.3 billion. (That is about 0.15% of the $30.8 trillion national GDP.) NWVT had a GDP of $19.5 billion, 42.2% of the state total. That share has slowly increased from just under 40% at the turn of the 21st century to 41% by 2010 and has been relatively stable at around 42% since 2017, as Figure 4 shows.[2]

[2] The U.S. Bureau of Economic Analysis began calculating county-level GDP in 2001.

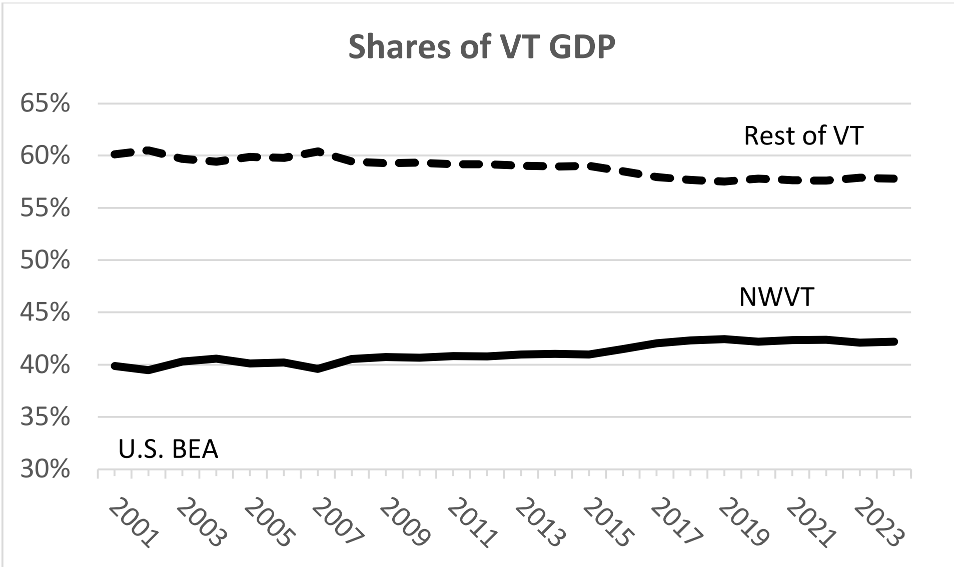

Figure 4

VI. Personal Income

For each county in the U.S. the U.S. Bureau of Economic Analysis publishes a measure of total personal income. The largest share of personal income comes from wages and salaries, but the measure also includes income earned from the ownership of financial instruments that generate income in the form of dividends and interest, such as stocks and bonds, interest on savings accounts, profits from ownership of businesses. It also includes government transfer payments such as unemployment benefits, Social Security payments, and Medicare spending.

In 2024 NWVT's total personal income was $17.5 billion, 37.8% of the state total. In 1969, the first year the BEA began measuring personal income at the county level, NWVT accounted for 31% of state personal income so NWVT's share of state personal income has been rising by about one percentage point per decade over the past fifty years

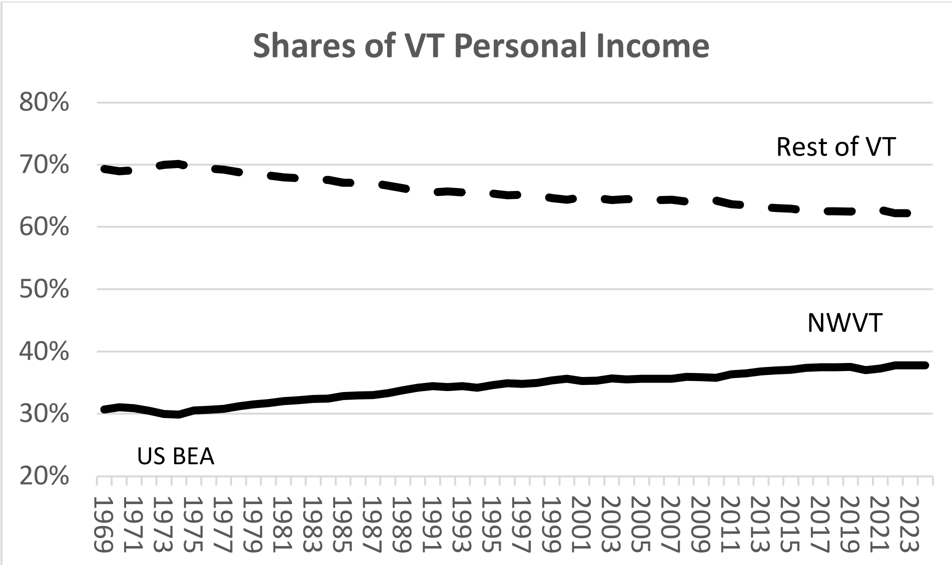

Figure 4

VII. General Fund and Other Taxes

A. Personal Income Tax

The personal income tax is the largest single source of revenue for Vermont's General Fund, bringing in $1.36 billion in FY2025. That amounts to 49% of all general fund taxes collected in Vermont and 69% of all general fund tax revenues available for non-education expenses. In calendar year 2024 NWVT residents paid $500.3 million in net Vermont personal income taxes, 43% of the total statewide amount of $1,162 million.[3]

B. Sales and Use Tax

Vermont's six percent sales and use tax is the tax levied on purchases of goods subject to the tax, including sporting goods, hardware, appliances, furniture, and other products.[4] The Vermont Tax Department reports sales taxable receipts by county, but the actual county in which the sale of a taxable item occurs is only reported for 59 percent of total sales tax revenues.

The remaining 41 percent comes from a variety of other sources and locations. These include sales from out-of-state vendors, such as Amazon or other online merchants. It also includes sales from retail outlets where an in-state retailer has locations in more than one county and

[3] The most recent county level personal income tax data are for 2024.
[4] Vermont allows towns to levy a local option sales tax. Those tax revenues are not included in Table 6.

reports all Vermont sales together, not in the specific county in which the actual sale occurs. This could include chain drug stores such as CVS or Walgreens or stores such as Aubuchon Hardware, Tractor Supply, Walmart, or Dollar General, all of which have locations throughout the state. We do not have any information on the actual locations of sales from those types of businesses due to the confidentiality of the underlying sales information. Table 6 shows tax revenues by region and shows the total sales tax and meals and rooms tax as well as the total less the amount where the location of sale cannot be identified, noted as "excluding other."

In FY2025 NWVT retailers collected $148.5 million in state sales and use tax revenues. That represents 25 percent of the $594.8 million in total state sales and use taxes collected. But, as noted above, more than one-third of the total sales tax revenues are collected and remitted by retailers with multiple locations in Vermont and by Vermont consumers who purchase items online or through catalogues or mail order. When we ignore those sales, which we cannot attribute to any one county, NWVT retailers account for 42 percent of retail sales and use taxes, a significantly larger share than when we look at total sales tax revenues and a larger share than would be expected from the region's 35 percent population share.

C. Meals and Rooms Tax

The meals and rooms tax, levied on restaurant meals (9%), hotel rooms (9%), and alcoholic beverage drinks at bars and restaurants (10%), is the fourth largest state tax source[5]. In FY2025 NWVT restaurants, bars, and hotels collected $65.4 million in meals and rooms tax revenues, 29.6 percent of the state total of $221.3 million. About 19 percent of meals and rooms taxes are reported without a county identifier because some hotel and restaurant chains have multiple locations throughout the state. When we ignore those sales, NWVT establishments account for 36 percent of economic activity associated with dining, lodging, and drinking where we can identify the county location of the establishment, slightly more than the region's population share.

D. Property Transfer Tax

The only other non-education tax reported on a county level is the property transfer tax, the tax paid on any type of real estate sale. In 2025 property transfer tax revenues amounted to $86.0 million. Properties sold in NWVT accounted for $26.1 million or 30% of the statewide total. That relatively low share, compared to other economic indicators and compared to the region's 35% population share, is due to the large number of vacation homes in Vermont. The large number of vacation homes and large amount of spending at ski areas means that economic activity occurring in counties outside of NWVT contributes a larger share of statewide tax revenues from those activities than those counties' population share would suggest.

[5] Ignoring the state education property tax, which brings in more revenues than any other tax, the largest taxes are personal income, sales and use, corporate, and meals and rooms taxes.

Selected General Fund Tax Revenues ($mil)					
	VT Total		NW VT	NWVT Share	
	VT Total	Excluding Other		VT Total	Excluding Other
Personal Income	$1,161.6		$500.3	43.1%	
Sales and Use	$594.8				
excluding Other		$352.3	$148.5	25.0%	72.8%
Meals and Rooms	$221.3				
excluding Other		$180.1	$65.4	29.6%	36.3%
Property Transfer	$86.0		$26.1	30.4%	
Total	$2,063.6		$740.3	35.9%	
Total Excluding Other		$532.4			41.6%
VT Dept of Taxes: Personal Income Tax CY24; Meals and Rooms and Sales Taxes FY25; Property Transfer Tax CY25. Excluding Other excludes taxes where county is not specified.					

Table 8

VIII. Education Taxes and Spending

The two largest sources of total tax revenue to Vermont state and local governments are the income tax, discussed above, and the property tax. In fiscal year 2023, the most recent year for which we have data from the U.S. Census Bureau, Vermont's state and local governments raised a total of $5.5 billion in taxes. The personal income tax accounted for 22% of that and the property tax was 39% of the total. Those two taxes represent nearly two-thirds of all taxes collected by Vermont governments.[6] Property owners pay municipal property taxes to their towns or cities, which is used to finance town-level spending on roads, parks, local government administration, and other functions. That part of the property tax is raised and spent locally and will not be examined here.

The vast majority of property tax revenues are used for education. Since the passage of Act 60 in 1997 and numerous legislative changes to the state's education funding formula since then, Vermont has used a complicated method to finance education spending. The best way to conceptually think about education property taxes and school funding is that all property taxes levied for education are sent to Montpelier and then distributed back to local school districts, supplemented by other taxes, such as all the sales and use tax, one-quarter of the meals and rooms taxes, and one-third of purchase and use taxes on the sale of new and used vehicles,

[6] U.S. Bureau of the Census, Annual Survey of State and Local Government Finances.

proceeds from the state lottery, and several other taxes.[7] The total amount of education property taxes paid by residential and other property owners in any town can be more, less, or the same as the amount of education funds received from the state.

The residential property tax rate levied in each town is based on the per pupil spending in that town. A town with high per pupil spending will have a high residential property tax rate, regardless of its property wealth. The tax rate on non-residential property—vacation homes, commercial or industrial property, or rental property—is set by the state at a uniform level statewide and does not vary with town education spending decisions. As a result of the state's education financing system, there is little relationship between the amount of total property taxes raised in a town and the amount required to fund its schools.

Table 9 shows education property taxes levied on residential and non-residential property raised $1,682.9 million in 2025, with $563.3 million coming from property in NWVT.[8] Slightly

Education Property Taxes ($mil)			
	Vermont	**NWVT**	**NWVT Share**
Residential Homestead Education	$764.3	$303.1	39.7%
Non-Residential Education	$918.6	$260.2	28.3%
Total Education Property	$1,682.9	$563.3	33.5%
VT Dept of Taxes, CY2025			

Table 9

[7] In FY25, that amounted to $1.5 billion in property taxes and $803 million from the other taxes.
[8] Vermont Department of Taxes, Division of Property Valuation and Review, Annual Report 2026.

over one-third of all education property taxes raised in Vermont come from NWVT. That percentage masks a significant difference in the types of properties those taxes come from.

Nearly 40% of all residential property taxes (taxes collected on houses owned and lived in year-round by Vermont residents) statewide come from NWVT ($303.1 mil), while 28% of nonresidential property taxes (taxes collected from owners of commercial, industrial, rental property, and vacation homes) come from NWVT ($260.2 mil). This big difference stems from the large number and value of vacation properties in Vermont's ski resort towns, which are nearly all outside the region. And although NWVT has a large share of commercial property—office buildings, factories, and the like—that is still not large enough to compensate for the high number and value of ski resort properties located outside of the region.

IX. State Spending

The State of Vermont publishes only a limited amount of information on the geographic distribution of State spending. We do have regional data on total spending on preK-12 education, which is important because education spending is financed nearly entirely by state and local taxes, and tax revenues for education account for more than 36% of all taxes raised by state and local governments in Vermont.

According to data from the Vermont Agency of Education, in school year 2025-26 an average of 77,408 students attended school each day. Total school spending that can be allocated to individual districts was $2,373.7 million, or just under $2.4 billion.

Regional Education Indicators School Year 2025-26				
	Vermont	**NWVT**	**Rest of VT**	**NWVT Share**
Students: Average Daily Membership	77,408	28,611	48,797	37.0%
preK-12 Education Spending ($mil)	$2,373.7	$867.1	$1,506.5	36.5%
Spending per Pupil	$30,664	$30,308	$30,873	
VT Agency of Education: ADM students in 2025, spending in FY26				

Table 10

As Table 10 shows, NWVT schools educate 37% of all students in the state, slightly more than the region's 35.4% population share. The three counties account for 36.5% of total spending, using the Agency of Education's measure of spending. On a per pupil basis, schools in NWVT spend an average of $30,308, about $300 below the statewide average and $500 less than the average amount spent in the other eleven counties in the state.

X. Summary

With 35% of the state's population, the three northwestern counties of Vermont—Chittenden, Franklin, and Grand Isle—are more important to the state than their population share indicates. They account for a larger share of jobs, income, and wages than their population share. They also account for a disproportionate share of income, sales, and meals and rooms tax revenues. They are growing in population and in their share of Vermont's total economic activity while the rest of the state's population is virtually stagnant.

More people commute into the region from other Vermont counties, and from other states, than leave the region for their jobs. Average wages are higher than elsewhere in the state. A larger share of income and sales taxes comes from the region than its share of population. The only reason other tax revenue sources are less than NWVT's population share would suggest is because of the impact of the large value of vacation properties surrounding the state's ski areas and the economic activity associated with those and other tourist destinations.

Table 11 shows a summary of the data displayed elsewhere in this report and also the dominant role of Chittenden County within Northwest Vermont. With a little over one-quarter of the state's population, Chittenden County accounts for one-third of the state's jobs, more than 38% of all the wages earned by Vermonters, and its residents contribute more than one-third of all the state's income tax revenues.

NWVT and Vermont Comparisons

Indicator	VT	NWVT	NWVT Share	Rest of VT	Chittenden County	Chittenden Share
Population 2025	644,663	227,803	35.3%	417,510	1,692	26.2%
Annual Population Growth 2000-2025	2.0%	0.5%		0.1%	0.4%	
Jobs 2025	308,148	121,305	39.4%	186,843	103,211	33.5%
Job Change 2000-25	11,680	10,103		1,577	7,857	
Total Wages 2025	$20.7b	$9.0 b	43.6%	$11.7 b	$7.9 b	38.1%
Average Wage 2025	$67,122	$74,339		$62,519	$76,496	
GDP 2024	$46.3 b	$19.5 b	42.2%	$26.8 b	$16.4 b	35.4%
Net Vermont Personal Income Taxes 2024	$1,161.6m	$500.3 m	43.1%	$661.3 m	$411.5 m	34.3%
Sales Tax FY2025 Excluding No County Reported	$352.3 m	$148.5 m	42.1%	$203.8 m	$125.4 m	35.6%
Meals and Rooms Tax FY2025 Excluding No County Reported	$180.0 m	$65.4 m	36.3%	$114.6 m	$58.8 m	32.6%
Property Transfer Tax 2025	$86.0 m	$26.1 m	30.4%	$59.9 m	$20.3 m	23.6%
Education Property Tax 2025	$1,682.9 m	$563.3 m	33.5%	$1,119.6 m	$436.9 m	26.0%
Total Education Spending 2025-26	$2,373.7 m	$867.1 m	36.5%	$1,506.5 m	$620.2 m	26.1%

Table 11

Data Sources

Population: U.S. Census Bureau
Jobs: Vermont Department of Labor, QCEW
Wages: Vermont Department of Labor, QCEW
Housing: Census Bureau, VHFA: Housingdata.org
Personal Income: U.S. Bureau of Economic Analysis
GDP: U.S. Bureau of Economic Analysis
Income Tax: Vermont Department of Taxes
Sales Tax: Vermont Department of Taxes
Meals and Rooms Tax: Vermont Department of Taxes
Property Transfer Tax: Vermont Department of Taxes
Commuting Patterns: U.S. Census Bureau, LEHD Origin-Destination Employer Statistics
Education Taxes: Vermont Department of Taxes, Division of Property Valuation and Review
Education Spending and Student Count: Vermont Agency of Education