

VLCT Annual Report 2021



The *VLCT 2021 Annual Report* is a brief summary of the League's activities and finances for 2021. You will find more information about VLCT in general and its 2021-2022 accomplishments in the [VLCT 2022 Member Guide](#). The complete *2021 Audited Financial Statements* file is available on our [Audit Reports](#) page.



Dear VLCT Members,

Your League is ready to serve you today, but this past year, we were busy planning for how to serve you tomorrow. In 2021, we engaged our members through interviews, surveys, and conversations and asked for your input on what you need from VLCT. The result? A new, five-year strategic plan: "A Plan to Support Vibrant Local Government."

The plan's four cornerstones are:

- To grow a sustainable and relevant member-focused organization;
- To strengthen the capacity of local government;
- To help develop and attract outstanding talent to local government; and
- To champion inclusive and resilient communities.

When we built this plan, we were at the same time working to respond to more than four thousand inquiries through the Municipal Inquiry Service, successfully advocating in the Legislature for resources to help our members meet modern infrastructure and housing needs, providing trainings to more than a thousand members, and ensuring the trusts were returning value – and even equity – to their membership.

I'm most proud of the team here at VLCT who never stopped working to offer you more. We hired a new municipal attorney and a new government finance specialist, and we offered new cyber security and expanded loss prevention grants through the trusts. Our work to help you manage American Rescue Plan Act funding resulted in the Legislature trusting us to expand that program to help the membership tackle the billions of dollars flowing from the federal infrastructure legislation. I hope you feel the energy and excitement we here at the League feel as we anticipate your needs and provide you with on-the-ground support.

I'm eager to get out and visit with you. If you'd like me to come to a Selectboard meeting or visit with your staff so I can hear your issues firsthand, or if you just want to chat, please email me at tbrady@vlct.org.

Until next time,

Ted Brady
Ted Brady,
Executive Director



ASSETS		STATEMENTS OF NET POSITION	
		For the year ended December 31, 2021	
<p>Total assets \$2,613,712</p> <p>Current assets Capital assets</p>	ASSETS		
	Current assets		\$2,164,710
	Capital assets		\$449,002
	Total Assets		\$2,613,712
<p>Total liabilities \$2,615,613</p> <p>Current liabilities Non-current liabilities</p>	DEFERRED OUTFLOWS OF RESOURCES		
	Deferred pension amounts		\$583,387
	LIABILITIES		
	Current payables and accruals		\$164,412
	Current deferred revenue		\$708,753
	Accrued compensated absences		\$212,674
	Non-current liabilities		
	Deferred revenue - trusts		\$119,827
	Net pension liability		\$1,409,947
	Total Liabilities		\$2,615,613
	DEFERRED INFLOW OF RESOURCES		
	Deferred pension expenses		\$903,436
	NET POSITION, END OF YEAR		\$(321,950)
		STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	
		For the year ended December 31, 2021	
	OPERATING REVENUES		\$6,747,490
	OPERATING EXPENSES		\$6,675,135
	Operating income		\$72,355
	NON-OPERATING REVENUES		\$1,588
	Change in Net Position		\$73,943
	NET POSITION, BEGINNING OF YEAR		\$(395,893)
	NET POSITION, END OF YEAR		\$(321,950)

Full 2021 financial statements can be found at vlct.org/AuditReports.

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of Cities & Towns

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