

VLCT Annual Report 2022



The *VLCT 2022 Annual Report* is a brief summary of the League's activities and finances for 2022. You will find more information about VLCT in general and its 2021-2022 accomplishments in the [VLCT 2023 Member Guide](#). The complete *2022 Audited Financial Statements* file is available on our [Audit Reports](#) page.



VERMONT LEAGUE OF CITIES & TOWNS

Annual Report 2022

Dear VLCT Members,

Running a municipality is hard. Aging infrastructure, homelessness, public safety concerns, and incivility have pushed our limits and those of our residents. Your municipal association knows what you are going through, and we are working conscientiously to provide solutions.

- Launching our Federal Funding Assistance Program, we hired two municipal officials with experience chasing, writing, and managing state and federal grants to help you access the largest influx of federal infrastructure funding to land in Vermont in generations.
- Our advocacy team worked tirelessly to help bring attention to the housing and public safety issues that you and your residents face, resulting in state permitting reform and increased investment in infrastructure to facilitate housing growth.
- As you have increasingly been asked to consider how your community can address equity issues, we partnered with the promoters of the Declaration of Inclusion, launched the Welcoming and Engaging Communities Cohort, and supported municipal efforts in the Vermont Office of Racial Equity. Our Equity Committee enacted a three-year justice, diversity, equity, inclusion, and belonging workplan that we are implementing fastidiously.
- Finally, we are investing in our systems to improve your user experience. This includes new technology to manage our relationship with you and enhancing our website and our risk pools' online platforms.

Everything we do is governed by a five-year strategic plan that includes a cornerstone goal of growing a sustainable and relevant member-focused organization. If you are happy with the way we're headed, or if you're not, please reach out to me directly at tbrady@vlct.org or 800-649-7935.

You're doing hard and important work. I hope you agree that we make it easier.

Until next time,

Ted Brady
Ted Brady,
Executive Director



Assets



Total assets
\$3,691,760

Current assets
Non-current assets

Liabilities



Total liabilities
\$5,352,681

Current liabilities
Non-current liabilities

Full 2022 financial statements can be found at vlct.org/AuditReports.

Statements of Net Position

As of December 31, 2022

ASSETS	
Current assets	\$2,475,763
Non-current assets	\$1,215,997
TOTAL ASSETS	\$3,691,760
DEFERRED OUTFLOW OF RESOURCES	
	\$904,328
LIABILITIES	
Current liabilities	\$1,488,929
Non-current liabilities	\$3,863,752
TOTAL LIABILITIES	\$5,352,681
DEFERRED INFLOW OF RESOURCES	
	\$137,055
NET POSITION, END OF YEAR	(\$893,648)

Statements of Revenues, Expenses and Changes in Net Position

For the year ended December 31, 2022

OPERATING REVENUES	\$7,571,674
OPERATING EXPENSES	\$7,616,401
Operating (loss) income	(\$44,727)
NON-OPERATING REVENUES	\$13,587
Change in net position	(\$31,140)
NET POSITION, BEGINNING OF YEAR	\$(862,508)
NET POSITION, END OF YEAR	\$(893,648)



VLCT BOARD

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City Manager, Montpelier

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Vice President
Town Manager, West Rutland

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