VLCT Annual Report 2023

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Current as of: 11/14/2026

Dear VLCT members,

Your municipal association is here for you, ready to answer questions ranging from the ordinary to the extraordinary. It feels like the extraordinary and urgent questions are becoming more common, including those on flooding, budget constraints, and houselessness. This was especially true in 2023.

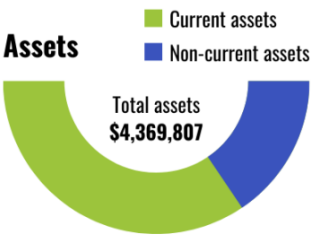
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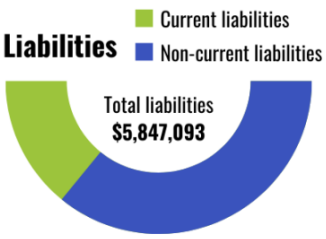
- While answering your more than 3,200 questions, we also **helped many of you respond to the devastating July 2023 flooding**. Our Federal Funding Assistance Program pivoted from helping members access federal infrastructure money to helping you cut through FEMA's red tape. Our advocacy team pivoted from their predefined priorities to seeking state and federal funds that would help the 133 cities and towns impacted by flooding to rebuild. The legislature and governor responded by designating millions of dollars to reduce the local match required by FEMA, reimburse towns

STATEMENTS OF NET POSITION

As of December 31, 2023

ASSETS	
Current assets	$3,042,823
Non-current assets	$1,326,984
Total Assets	**$4,369,807**
DEFERRED OUTFLOWS OF RESOURCES	$694,301
LIABILITIES	
Current liabilities	$1,898,522
Non-current liabilities	$3,948,571
Total liabilities	**$5,847,093**
DEFERRED INFLOW OF RESOURCES	$92,498
NET POSITION, END OF YEAR	$(875,483)





STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the year ended December 31, 2023

OPERATING REVENUES	$7,869,213
OPERATING EXPENSES	$7,944,838
Operating loss	$(75,625)
NON-OPERATING REVENUES	$93,790
Change in net position	$18,165
NET POSITION, BEGINNING OF YEAR	$(893,648)
NET POSITION, END OF YEAR	$(875,483)

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for tax abatements, and provide unprecedented direct flood assistance from the state.

- After wastewater treatment plants, town offices, and fire stations were inundated with floodwaters, **your risk pool for property (and more), PACIF, rose to the challenge**. We put adjusters in the field quickly, increased flood coverage of your most vulnerable buildings, and partnered with the Vermont Bond Bank to create a zero-cost lending mechanism to help the most damaged communities through the storm, literally.

- At the same time, we did what we do best. VLCT **held dozens of trainings**, from a new Finance Officers Training Series to a Dog Control Law and Enforcement webinar. We **established the Municipal Service Scholarship** and started funding it with proceeds from our annual golf outing. We **created new in-person selectboard networking opportunities**. We put on a successful Town Fair in South Burlington for more than 300 local officials. And we **kept membership dues and trust rates at modest levels**. Thanks to the fact that every city and town is a member of VLCT, coupled with vigilant board oversight and a dedicated staff, VLCT is able to provide you with the support, connection, and advocacy you have come to expect.

Thanks for being a member of VLCT in ordinary as well as extraordinary times.

Until next time,

Ted Brady
Executive Director

Full 2023 financial statements can be found at vlct.org/AuditReports.

Publication Date

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11/18/2024

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