



VERMONT LEAGUE OF CITIES & TOWNS

2024 ANNUAL REPORT

Dear VLCT members,

VLCT's staff take immense pride in being your resource. From our municipal attorneys to our intergovernmental relations team, to our risk management team, they do this work because they believe in the work you do. Vermonters have your back too. Despite the volatile and uncertain times, we live in, and the skepticism so many feel about government, local government continues to get high marks here in Vermont – with an increasing number of Vermonters reporting they trust local government year-over-year. This year we worked hard to help you earn that trust.

We focused on increasing your capacity. We stood up a new Municipal Operations Support Team with a focus on the practical – such as municipal finance, procurement, management and grant funding. And we nearly doubled our training and networking opportunities – all at no additional cost to the member.

We championed local government in the Legislature, helping them understand both the constraints and opportunities that municipalities face. This included expanding local option tax authorities, making changes to the Open Meeting Law (and defeating unfunded mandates), and engaging in difficult but important discussions about regional governance.

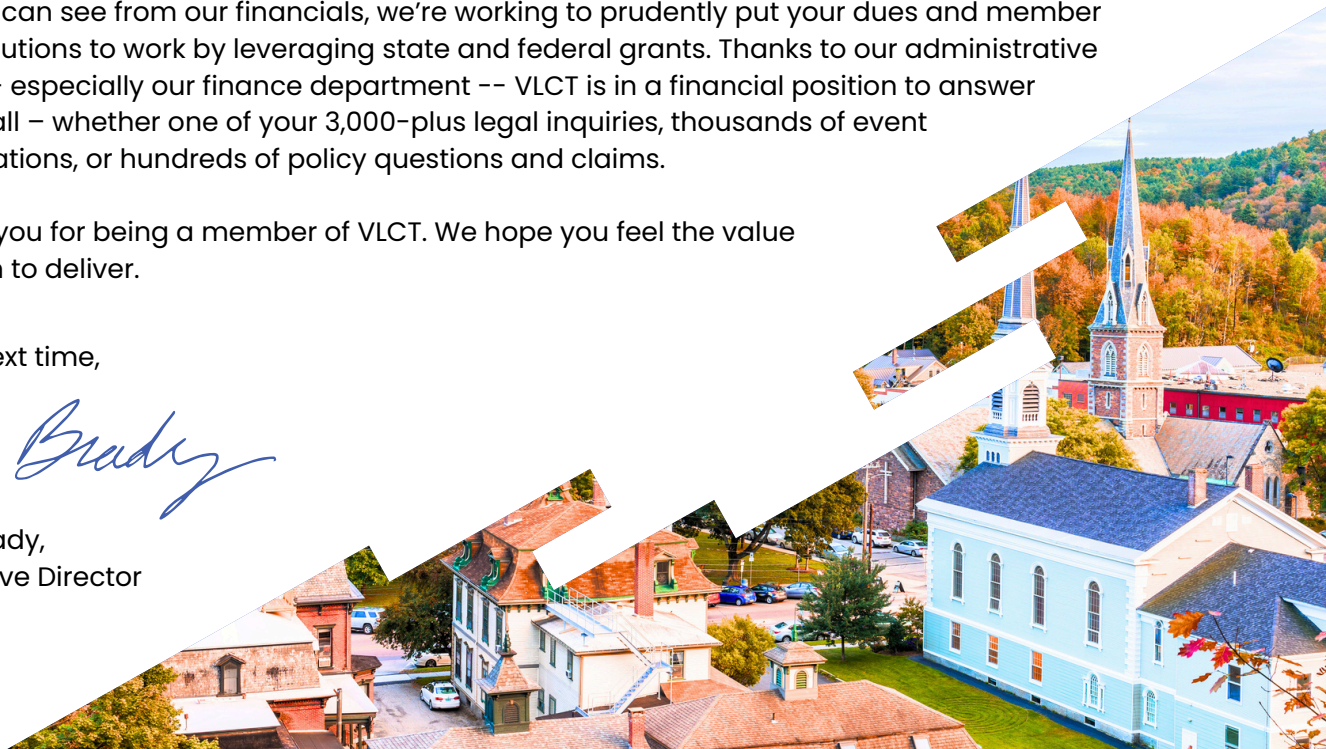
And our risk management division processed yet another year of flood claims, all while working hard to ensure pricing stability and predictability in a global insurance market that is anything but predictable or stable.

As you can see from our financials, we're working to prudently put your dues and member contributions to work by leveraging state and federal grants. Thanks to our administrative team – especially our finance department -- VLCT is in a financial position to answer your call – whether one of your 3,000-plus legal inquiries, thousands of event registrations, or hundreds of policy questions and claims.

Thank you for being a member of VLCT. We hope you feel the value we aim to deliver.

Until next time,

Ted Brady,
Executive Director





STATEMENTS OF NET POSITION

As of December 31, 2024

ASSETS

Current assets	\$3,748,466
Non-current assets	1,006,593
Total Assets	\$4,755,059

DEFERRED OUTFLOWS OF RESOURCES

\$512,289

LIABILITIES

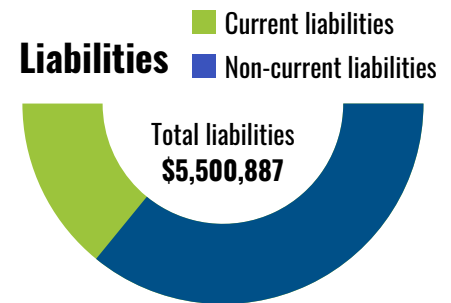
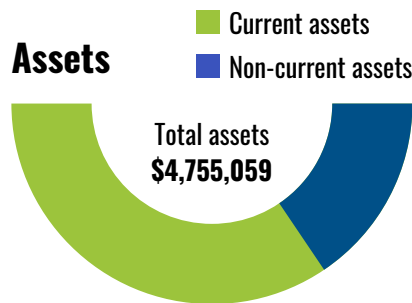
Current liabilities	\$2,156,589
Non-current liabilities	\$3,344,298
Total liabilities	\$5,500,887

DEFERRED INFLOW OF RESOURCES

\$410,055

NET POSITION, END OF YEAR

\$(643,594)



STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the year ended December 31, 2024

OPERATING REVENUES

\$8,398,823

OPERATING EXPENSES

\$8,175,656

Operating loss	\$223,167
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NON-OPERATING REVENUES

\$117,186

Change in net position	\$340,353
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NET POSITION, BEGINNING OF YEAR

\$(983,947)

NET POSITION, END OF YEAR

\$(643,594)