



ANNUAL TOWN REPORT
FISCAL YEAR
July 1, 2019- June 30, 2020





INFORMATION MEETING
6:00pm
Monday, February 22, 2021
VIA ZOOM

VOTING
7:00am-7:00pm
Tuesday, March 2, 2021
STOWE ARENA



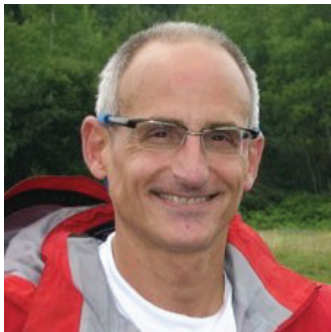
DEDICATION

The Stowe Selectboard respectfully dedicates this year's Annual Report to our municipal employees, including all of our first responders. A lot of things came to a stop during the COVID-19 pandemic, but essential municipal services continued out of necessity and those that were temporarily discontinued were missed. Our valued employees had to adapt to new safety protocols and stay operational for all our benefit. Our employees are there for us day in and day out, but at no time was this more evident than during the pandemic.

Please join us in expressing our appreciation to all municipal employees and first responders. Also, please take time to join us in recognizing the retirement of some long-term employees (continued on back cover):



*Steve Bonneau – Highway
Superintendent 30 years of service*



*Doug Veliko - Stowe Mountain
Rescue Volunteer Chief 26
years of service*



*Tom Jackman – Town Planner 18 years of
service*



Joanne Bradley - EMS Volunteer 25 years of service



Buck Lee - EMS Volunteer 16 years of service



Peter Hall - EMS Volunteer 25 years of service



Pat Boyle - EMS Volunteer 25 years of service



John Schnee - Fire Volunteer Assistant Chief 26 years of service, continuing as emeritus

Finally, we would like to acknowledge the passing of David Demeritt who was a long-time member of the Stowe Fire Department, Selectboard member, and Village Trustee.





**ANNUAL REPORT
FISCAL YEAR 2020
JULY 1, 2019 – JUNE 30, 2020**

**Informational Meeting
Monday February 22, 2021 6:00pm
Via Zoom**

**VOTING
Tuesday March 2, 2021
7:00am – 7:00pm
STOWE ARENA**

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ELECTED TOWN OFFICERS

Town Moderator:

Leighton C. Detora Term Expires 2021 (1 year term)

Selectboard:

Lisa Hagerty Term Expires 2021 (3 year term)
Morgan Nichols Term Expires 2021 (2 year term)
William Adams II Term Expires 2022 (3 year term)
Dominick Donza Term Expires 2022 (2 year term)
William Noyes Term Expires 2023 (3 year term)

Listers:

Ellen Thorndike Term Expires 2021 (3 year term)
Paul E. Percy Term Expires 2022 (3 year term)
Adam Davis Term Expires 2023 (3 year term)

Justices of the Peace:

All terms are for two years and expire January 31, 2023

Mary Black Jackson Kytle
Suzanne Clark Elizabeth Lackey
Susie Connerty Kaisa Spaulding Lewia
Leighton Detora Marina Meerburg
Lyndall Heyer Kermit Spaulding
David Jaqua Pall Spera

APPOINTED TOWN OFFICIALS

All terms are for three years and expire on April 30th of the year listed

Arts & Culture Council:

| | |
|--------------------------|-------------------|
| Mort Butler | Term Expires 2021 |
| Sharon Harper | Term Expires 2021 |
| Kelly Holt | Term Expires 2021 |
| Shawn Kerivan | Term Expires 2021 |
| Charlotte Maison Kastner | Term Expires 2021 |
| Rachel Moore | Term Expires 2021 |
| Lynn Paparella | Term Expires 2021 |
| Meghan Reichelt | Term Expires 2021 |
| Hope Sullivan | Term Expires 2021 |

Cemetery Commissioners:

| | |
|-------------------------|-------------------|
| Claire “Skeeter” Austin | Term Expires 2021 |
| Karin Gottlieb | Term Expires 2022 |
| Gerry Griffin | Term Expires 2022 |
| Nancy LaVanway | Term Expires 2022 |
| Judy Smith | Term Expires 2022 |
| Donna Adams | Term Expires 2023 |
| Barbara Allaire | Term Expires 2023 |

Conservation Commissioners:

| | |
|-------------------|-------------------|
| Catherine Drake | Term Expires 2021 |
| Darsey Moon | Term Expires 2021 |
| Andre Blaise | Term Expires 2022 |
| Robert Johnson | Term Expires 2022 |
| Alison Schoenbeck | Term Expires 2022 |
| Christine McGowan | Term Expires 2023 |
| Robert Moore | Term Expires 2023 |

Development Review Board Members:

| | |
|-----------------------------|-------------------|
| Paco Amund | Term Expires 2021 |
| Drew Clymer | Term Expires 2021 |
| Chris Walton | Term Expires 2021 |
| Andrew Volansky | Term Expires 2022 |
| John Beecy (Alternate) | Term Expires 2023 |
| Mary Black (Alternate) | Term Expires 2023 |
| Michael Diender (Alternate) | Term Expires 2023 |
| Edward Frey (Alternate) | Term Expires 2023 |
| Daniel Galdenzi (Alternate) | Term Expires 2023 |

APPOINTED TOWN OFFICIALS

All terms are for three years and expire on April 30th of the year listed

Development Review Board Members (continued):

| | |
|-------------------------|-------------------|
| Tom Hand | Term Expires 2023 |
| David Kelly (Alternate) | Term Expires 2023 |
| Peter Roberts | Term Expires 2023 |
| Leigh Wassermann | Term Expires 2023 |

Energy Committee:

| | |
|-------------------|-------------------|
| Cap Chenowith | Term Expires 2021 |
| Catherine Crawley | Term Expires 2021 |
| Sarah Evans | Term Expires 2021 |
| Marina Meerburg | Term Expires 2021 |
| Scott Weathers | Term Expires 2021 |
| Rick Weinstein | Term Expires 2021 |

Historic Preservation Commissioners:

| | |
|-----------------------------|-------------------|
| Gordon Dixon | Term Expires 2021 |
| Cindy McKechnie (Alternate) | Term Expires 2021 |
| Sam Scofield | Term Expires 2021 |
| Barbara Baraw | Term Expires 2022 |
| George Bambara | Term Expires 2023 |
| McKee MacDonald | Term Expires 2023 |

Library Trustees:

| | |
|--------------------------|-------------------|
| Kim Kaufman | Term Expires 2021 |
| Charlotte Maison Kastner | Term Expires 2021 |
| Shelby Gaines | Term Expires 2022 |
| Kelly Spear | Term Expires 2022 |
| Darla Witmer | Term Expires 2022 |
| Ann Colavito | Term Expires 2023 |
| Brian Mullin | Term Expires 2023 |

Planning Commissioners:

| | |
|--------------------|-------------------|
| Robert Davison | Term Expires 2021 |
| Neil Percy | Term Expires 2021 |
| Chuck Ebel | Term Expires 2022 |
| Mila Lonetto | Term Expires 2022 |
| Arnold Ziegel | Term Expires 2022 |
| Charles Baraw, Jr. | Term Expires 2023 |
| Brian Hamor | Term Expires 2023 |

APPOINTED TOWN OFFICIALS

All terms are for three years and expire on April 30th of the year listed

Recreation Commissioners:

| | |
|----------------|-------------------|
| Lynn Altadonna | Term Expires 2021 |
| Brett Loomis | Term Expires 2021 |
| Dave Rogers | Term Expires 2021 |
| Ed Stahl | Term Expires 2021 |
| Art Shinnors | Term Expires 2022 |
| Adam Rice | Term Expires 2023 |
| Ryan Thibault | Term Expires 2023 |

Stowe Electric Utility Commissioners:

| | |
|-------------------|-------------------|
| Richard C. Marron | Term Expires 2021 |
| Heidi Scheuermann | Term Expires 2022 |
| Larry Lackey | Term Expires 2023 |

Other Appointments:

- Lamoille Regional Solid Waste Management
- District Supervisor.....William Noyes
- Health Officer.....Kyle Walker
- Deputy Health Officer.....Tom Jackman
- State Public Health Veterinarian.....Natalie Kwit, DVM,MPH
802-863-7240 or Natalie.Kwit@Vermont.gov
- Constable.....Donald Hull
- Agent to Convey Real Estate.....Charles Safford
- Fence Viewers..... David Bryan, Bud McKeon, William Kelk
- Tree Warden.....Charles T. Lusk
- Town Fire Warden.....Mark Walker
- Deputy Fire Warden.....Kyle Walker
- Appraiser for the Board of Listers.....Tim Morrissey
- Lamoille County Planning Commission
- Representatives.....Brian Leven & Marina Meerburg
- LCPC Transportation Advisory Committee.....Tom Jackman
(Alternate) Chris Jolly
- LCPC Brownfields Committee Representative.....Tom Jackman
- Stowe Land Trust Representative.....Tom Jackman
- Green Up Day Coordinator.... Tom Jackman/Conservation Comm.
- Emergency Management Coordinator.....Kyle Walker
- Sheriff's Advisory Board Representative.....Lisa Hagerty
- Lamoille FiberNet CUD Representative.....Stephen Friedman
(Alternate) Chris Foran
(Alternate) Scott Weathers

TOWN DEPARTMENTS

Administration:

Town Manager.....Charles Safford
Executive Assistant & Clerk to Selectboard.....Abigail Earle

Electric Department:

General Manager.....Ellen Burt
Administrative Assistant.....Kayla Dunbar
Controller.....Kristin Winer
Director of Operations.....Dave Kresock
Business & Customer Care Manager.....Patricia Waugh
Office Manager.....Lily Burgess
Systems Administrator.....Christopher Friend
Mgr. of Regulatory Compliance.....Michael Lazorchak
Accountant.....Michael Gauthier
Billing Clerk.....Bethany Hackwell
Customer Representative.....Tammy Hammond
Working Foreman.....Silas Powers
Linemen: Willie McAllister, Tim Percy, Jacob Pecor
Meter Reader.....Randall Mandigo

Emergency Medical Services:

EMS Director.....Scott Brinkman
Administrative Assistant/EMS Provider.....Larry (Duke) Rhodes
Training Officer/EMS Provider.....Tim Lambert
EMS Providers: Emily Benning, Michael Brigati, Tony Carniglia,
Nicholas Chegwidden, Edward Cinque, John Connors, Seth Couto,
David Danforth, Bill Ganter, Michael Ganz, Jason Gray, Kris
Halliwell, Gilbert Helmken, Margaret Higgins, Sherri Hoadley,
Emmett Hoskins, Becky Jocek, Michael Jolly, Sarah Kamphuis,
Buck Lee, Jason McLean, Tom Mendes, Dakota Metayer, Bryan
Munch, Nicolas Nunez, Brooke O’Steen, Tracy Olson, Matt Pek,
Samantha Purnell, Jeff Reed, Andrew Ruschp, Louise Shaffer,
Jonathan Thereault, Eden Towers, Joseph Valentine, Marcus
Wadlington, Todd Waskuch, Sten Webster

Finance Department:

Finance Manager.....Cindy Fuller
Assistant Finance Manager.....Sandra Sabin
Payroll/Accounts Payable Specialist.....Robert McCarthy

Fire Department:

Fire Chief.....Kyle Walker
 Assistant Chief..... Scott Reeves
 Captains.....Shane Walker, Daniel Pike
 Lieutenants.....Peter Hall, Chris Walker, Tony Carniglia
 Senior Firefighters.....Les Pike, Steve Demeritt, Mark Walker
 Training Officer.....Duane Lowell
 Firefighters: Steve Berlin, Michael Brigati, Tim Bryan, John
 Duston, Mike Ganz, Marie Kingsbury, Connor O’Grady, Graeme
 Saphier, Ben Sinclair, John Steele, Lindsay Turiello, Sean Villandry
 Junior Firefighter.....Daniel Lyden
 Candidates.....Shane Altman, Kaiya Gants, Eden Towers

Library:

Library Director.....Cindy Weber
 Children’s Librarian.....Nancy Rumery
 Program and Systems Librarian.....Marena Youngs
 Technical Services Librarian.....Lauren Kelley
 Circulation Librarian.....Cindy Stafford

Parks & Recreation Department:

Director of Parks & Recreation.....Matt Frazee
 Program Director.....Kelli Millick
 Parks Superintendent.....Bruce Godin
 Parks Foreman.....Mike Manning
 Parks Groundskeeper.....Jeff Baumann
 Arena Superintendent.....Tony Whitaker
 Arena Foreman.....Steve Demeritt
 Arena Attendant/Goundskeeper..... Sam Black

Director of Planning.....Tom Jackman

Police Department:

Police Chief.....Donald B. Hull
 Patrol Sergeants:Bruce Merriam & Brooke O’Steen
 Sergeant/Detective.....Fred Whitcomb
 Patrol Corporals..... Christopher Rogers
 Technology/Front Desk Officer.....Darron Tabor
 Patrol Division: Ryan Cashin, Scott Keene, Anthony Mazzilli,
 Daniel Weirzbicki, Matthew Fudala, Benjamin Cavarretta
 Part Time Officers: Matthew Andrews, Francis Gonyaw, David
 Selby, Jon Zygmuntowicz, Steve Holbrook, Lindsay O’Steen,
 Howard Alden Jr, Bruce Emerson, Steven Stewart, Michael Stengel,
 Kyle Walker

Public Works Department:

Public Works Director/Town Engineer/Acting Wastewater
Superintendent.....Harry Shepard III, PE
Assistant Town Engineer.....Chris Jolly, PE
Road Commissioner.....Charles Safford
Highway Superintendent.....Stephen J. Bonneau
Highway Foreman.....Daren Small
Road Crew: John Allen, Eric Bates, Todd Barup, Archie Hodgdon,
Joe Martin, Melvin Wells
Town Mechanic.....Greg Adams
Chief Sewer Plant Operator.....Bryan Longe
Assistant Chief Sewer Plant Operator.....Jesse Wilkesman
Sewer Plant Operator.....Mark Stirewalt
Sewer Lab Technician.....Gwyn Wilkins-Mandigo
Water Superintendent/Chief Water Plant Operator.....Joe Donati
Assistant Chief Water Plant Operator.....Allen Ross
Water Plant Operator.....James Holton

Town Clerk's Office:

Town Clerk/Treasurer/Delinquent Tax Collector..... Lisa Walker
Assistant Town Clerk/Treasurer..... Teresa Hoadley
Administrative Clerk.....Charlene Walker
Deputy Registrars..... Chris Palermo, Mark Faith

Zoning Director.....Sarah McShane

Akeley Memorial Blding/Public Safety Facility Custodian Robert Hoadley

Contact Us

The Town has consolidated mailboxes so that all mail coming to the Akeley Memorial Hall offices (Administration, Finance, Town Clerk, Listers, Zoning, Planning, Public Works) will be addressed to:

PO Box 730, Stowe VT 05672

Need to email a Town employee or Selectboard member? All email addresses are formatted with first initial, last name @Stowevt.gov. For example, John Smith’s email address would be JSmith@Stowevt.gov.

Departmental Phone Numbers:

| | |
|--------------------------------------------------|----------|
| Town Manager’s Office..... | 253-7350 |
| Town Clerk/Treasurer’s Office..... | 253-6133 |
| Finance Office..... | 253-6140 |
| Lister’s Office/Town Appraiser..... | 253-6144 |
| Public Works Office..... | 253-8770 |
| Planning & Zoning Office..... | 253-6141 |
| Stowe Free Library..... | 253-6145 |
| Stowe Recreation Department..... | 253-6138 |
| Stowe Arena..... | 253-3054 |
| Stowe Electric Department..... | 253-7215 |
| Stowe Police/Animal Control (NON-EMERGENCY)..... | 253-7126 |
| Stowe Fire Department (NON-EMERGENCY)..... | 253-4315 |
| Stowe EMS (NON-EMERGENCY)..... | 253-9060 |
| Highway Garage..... | 253-6146 |
| Wastewater Plant..... | 253-6135 |
| Parks Superintendent..... | 253-6148 |
| Water Treatment Plant..... | 253-6512 |

For Emergencies dial 911, give your house ID number and telephone number from which you are calling.

For a full directory of Boards & Commissions contact information, please see page 246.

OFFICIAL WARNING
AUSTRALIAN BALLOT VOTING

TOWN OF STOWE, VERMONT
MARCH 2, 2021

The legal voters of the Town of Stowe are hereby notified and warned to meet in the Stowe Arena in said Town on Tuesday, March 2, 2021. The polls shall open at seven o'clock in the morning, (7:00 a.m.), and shall close at seven o'clock in the evening, (7:00 p.m.), during which time the following articles are to be acted upon by Australian ballot:

TOWN ARTICLES

Article 1: To elect a Moderator of Town Meetings.

Article 2: To elect all Town officers as required by law, to wit:
 a. One Selectboard member for a three (3) year term
 b. One Selectboard member for a two (2) year term
 c. One Town Lister for a three (3) year term

Article 3: Shall the voters approve the Selectboard’s proposed General Fund Budget of thirteen million four thousand fourteen dollars (\$13,004,014) of which nine million nine hundred thirty three thousand nine hundred eight dollars (\$9,933,908) is to be raised by property taxes and three million seventy thousand one hundred six dollars (\$3,070,106) is to be funded by non-tax revenues?

Article 4: Shall the voters approve the Selectboard allocating three hundred seventy thousand dollars (\$370,000) of the accumulated Capital Fund for the following capital projects:

| | |
|---------------------------------------------------|------------------|
| Stagecoach Road Bridge over Moss Glenn Brook | \$240,000 |
| Moscow Road/Little River Streambank Stabilization | \$115,000 |
| Highway Garage Roof Replacement – Phase 1 | \$ 15,000 |
| TOTAL: | \$370,000 |

Article 5: Shall the voters approve compensating each of its five (5) Selectboard members three thousand dollars (\$3,000) for their service in the ensuing year, each of the three (3) Listers two hundred fifty dollars (\$250) for their service in the ensuing year, and the Moderator one hundred dollars (\$100) for each annual or special town meeting over which the moderator presides?

APPROVED this 25th day of January, 2021.

ATTEST:

Selectboard, Town of Stowe
 WILLIAM W. ADAMS, II
 LISA HAGERTY

WILLIAM NOYES
 DOMINICK DONZA

MORGAN NICHOLS

FY'22 BUDGET FAST FACTS

- **Net FY'22 Budget:** The net budget increased from \$9,799,818 in FY'21 to \$9,933,908 in FY'22, an increase of \$134,090 or 1.37%.
- **Tax Rate:** The projected FY'22 tax rate is \$0.4344, which is \$0.0006 less than the existing FY'21 tax rate.
- **Grand List:** For budgeting purposes, the Grand List has been projected to increase 1.50% from \$22,528,317 to \$22,866,242. One cent on the tax rate is projected to raise \$228,662 in property taxes.
- **Unassigned Surplus:** The unassigned surplus at the end of FY'20 was \$584,730, which was reduced by an assignment of \$167,100 for FY'21 to lower property taxes. In FY'22, the Selectboard is proposing the use of an additional \$167,100 to lower property taxes, leaving a projected unassigned surplus of \$417,630 which is 3.20% of the proposed FY'22 general fund operating expenditures.
- **Employment Levels:** No new full-time employees have been added to the budget.
- **Pay:** Employees who fall under the Personnel Regulations, Police Association Agreement, and the IBEW Agreement are scheduled to receive a 1.5% pay increase, plus any step increase for which they may be eligible.
- **Capital Fund:** The FY'22 capital budget is comprised of \$370,000 in proposed projects. The funding for these projects comes from \$190,238 in projected FY'22 local option taxes and \$179,762 of unallocated capital reserves. The current unallocated reserves are \$708,416.

The proposed projects are as follows:

| | |
|---------------------------------------------------|------------------|
| Stagecoach Road Bridge over Moss Glenn Brook | \$240,000 |
| Moscow Road/Little River Streambank Stabilization | \$115,000 |
| Highway Garage Roof Replacement – Phase 1 | \$15,000 |
| TOTAL: | \$370,000 |

- **Equipment Fund:** The following pieces of equipment are scheduled to be replaced through the Equipment Fund in FY'22:

| | | |
|---------|---------------------|------------------|
| Fire | Engine Pumper Truck | \$650,000 |
| Highway | Tandem Dump Truck | \$170,000 |
| Parks | Exmark Mower | \$14,000 |
| Police | Unmarked Cruiser | \$48,805 |
| Police | Patrol Truck | \$48,805 |
| | TOTAL: | \$931,610 |

FY'21 PROPOSED CAPITAL PROJECTS

Stagecoach Road Bridge (\$240,000)

This is the anticipated 20% local match for the proposed construction of a new bridge to replace existing structurally deteriorated twin large metal (steel) plate arch culverts conveying Moss Glen Brook under Stagecoach Road, approximately ½ mile north of its intersection with VT Route 100. The 80% State and Federal Funding are supported by 2 grants, Stowe STP MM20(4), a Flood Resiliency Grant from VTrans and ER E20-1(818), an Emergency Repair Grant from the Federal Highway Administration. The final design, permitting, Right of Way and contract documents are substantially complete. Construction, implementing a full road closure and Accelerated Bridge Construction techniques is planned for summer 2021. It is anticipated that the road closure will be implemented from early July through the end of August 2021.

Moscow Road Streambank Stabilization (\$115,000)

The shoulder of Moscow Road where proximate to the Little River immediately upstream of the Moscow Road Bridge is being undermined by scour of the adjacent riverbank, compromising the roadway subgrade support. The project proposes to armor approximately 350 LF of streambank to address this condition. Conditioned upon finalization of permits, it is anticipated that this works will be constructed summer 2021.

Highway Garage Roof Assessment and Replacement Design (\$15,000)

The roofing membrane on the southern side of the Stowe Highway Garage is severely UV deteriorated and functionally compromised. This is funding to retain a roofing consultant to assess existing conditions and prepare recommendations for the repairs and/or replacement of the roofing system. This will include Technical Details and Specifications suitable for bidding and, an Opinion of Probable Cost. It is anticipated that a FY'23 Capital Project will be proposed to implement a roof system repair and/or replacement.

Comparative Budget Summary FY 22

| Departments | FY20 Adopted | FY20 Actual | FY21 Adopted | FY22 Budget Request | FY 21- FY 22 \$ Change (Decrease) | FY 21- FY 22 \$ Change (Decrease) |
|-------------------------------------------|-------------------|-------------------|-------------------|------------------------|--------------------------------------|--------------------------------------|
| Accounting | 324,984 | 323,190 | 338,983 | 354,752 | 15,769 | 4.65% |
| Administration | 413,824 | 384,941 | 424,157 | 435,438 | 11,281 | 2.66% |
| Akeley Memorial Building | 144,833 | 119,008 | 149,180 | 135,748 | (13,432) | -9.00% |
| Annual Leave Transfer | 120,000 | 120,000 | 120,000 | 120,000 | - | 0.00% |
| Capital Fund Transfer | - | 40,000 | - | - | - | - |
| Cemetery Commission | 31,072 | 21,462 | 24,003 | 18,700 | (5,303) | -22.09% |
| Cultural Campus | 65,419 | 44,129 | 38,955 | 45,339 | 6,384 | 16.39% |
| Debt Management | 1,391,475 | 1,369,609 | 1,490,945 | 1,460,220 | (30,725) | -2.06% |
| Economic Development & Community Services | 90,450 | 89,500 | 94,350 | 97,050 | 2,700 | 2.86% |
| Elections | 3,253 | 2,023 | 3,677 | 3,676 | (1) | -0.03% |
| Emergency Management | 693,289 | 1,584 | 2,633 | 1,635 | (998) | -37.90% |
| EMS | 430,000 | 694,586 | 728,805 | 737,322 | 8,517 | 1.17% |
| Equipment Reserve Fund Transfer | 430,000 | 430,000 | 440,000 | 450,000 | 10,000 | 2.27% |
| Fire | 319,273 | 290,587 | 343,811 | 366,239 | 22,428 | 6.52% |
| General Government | 558,022 | 560,412 | 560,074 | 573,085 | 13,011 | 2.32% |
| Highway | 2,325,450 | 2,220,277 | 2,517,203 | 2,515,997 | (1,206) | -0.05% |
| Insurance | 190,319 | 173,537 | 190,139 | 208,485 | 18,346 | 9.65% |
| Library | 564,587 | 481,569 | 557,060 | 555,425 | (1,635) | -0.29% |
| Listers | 118,378 | 125,414 | 135,665 | 140,374 | 4,709 | 3.47% |
| Mountain Rescue | 29,917 | 33,359 | 30,504 | 36,210 | 5,706 | 18.71% |
| Parks | 539,594 | 527,338 | 572,801 | 569,246 | (3,555) | -0.62% |
| Planning | 152,669 | 146,693 | 156,550 | - | (156,550) | -100.00% |
| Police | 1,865,555 | 1,865,300 | 1,823,937 | 1,816,521 | (7,416) | -0.41% |
| Public Safety Building | 179,717 | 236,770 | 203,223 | 240,938 | 37,715 | 18.56% |
| Public Works - Administration | 349,636 | 338,134 | 481,381 | 457,372 | (24,009) | -4.99% |
| Recreation | 491,333 | 427,730 | 421,119 | 420,388 | (731) | -0.17% |
| Social Services | 53,972 | 53,972 | 53,812 | 53,812 | - | 0.00% |
| Solid Waste | 596 | 594 | 596 | 596 | - | 0.00% |
| Stowe Arena | 527,619 | 486,932 | 542,855 | 574,286 | 31,431 | 5.79% |
| Street Lights | 16,904 | 10,700 | 16,408 | 16,554 | 146 | 0.89% |
| Town Clerk & Treasurer | 278,064 | 281,754 | 275,370 | 299,830 | 24,460 | 8.88% |
| Zoning | 138,451 | 127,981 | 139,425 | 298,776 | 159,351 | 114.29% |
| Expenditure Total: | 12,411,291 | 12,029,084 | 12,877,621 | 13,004,014 | 126,393 | 0.98% |

Comparative Budget Summary FY 22

| Departments | FY20 Adopted | FY20 Actual | FY21 Adopted | FY22 Budget Request | FY 21- FY 22 \$ Change (Decrease) | FY 21- FY 22 % Change (Decrease) |
|------------------------------------------------|--------------|-------------|--------------|---------------------|-----------------------------------|----------------------------------|
| Total Operating Revenues | | | | | | |
| Accounting | 20,000 | 20,000 | 20,000 | 20,000 | - | 0.00% |
| Administration | 835,249 | 853,834 | 851,171 | 876,977 | 25,806 | 3.03% |
| Akeley Memorial Building Annual Leave Transfer | - | 225 | - | - | - | - |
| Capital Fund Transfer | - | - | - | - | - | - |
| Cemetery Commission | 1,200 | 650 | 1,200 | 1,200 | - | 0.00% |
| Cultural Campus | 1,759 | 1,704 | 1,753 | 1,839 | 86 | 4.91% |
| Debt Management | 493,963 | 483,402 | 561,736 | 559,762 | (1,974) | -0.35% |
| Economic Development & Community Services | - | - | - | - | - | - |
| Electons | - | - | - | - | - | - |
| Emergency Management | - | - | - | - | - | - |
| EMS | 199,155 | 160,584 | 199,155 | 199,155 | - | 0.00% |
| Equipment Reserve Fund Transfer | - | - | - | - | - | - |
| Fire | 750 | (69) | 1,050 | 1,050 | - | 0.00% |
| General Government | - | - | - | - | - | - |
| Highway | 184,601 | 189,638 | 230,654 | 227,836 | (2,818) | -1.22% |
| Insurance | - | - | - | - | - | - |
| Library | 28,240 | 29,417 | 28,240 | 29,480 | 1,240 | 4.39% |
| Listers | 5,600 | 5,193 | 5,600 | 5,600 | - | 0.00% |
| Mountain Rescue | - | 1,156 | - | - | - | - |
| Parks | 46,900 | 34,313 | 35,925 | 28,728 | (7,197) | -20.03% |
| Planning | 3,500 | 3,000 | 3,500 | 3,000 | (500) | -14.29% |
| Police | 125,200 | 274,891 | 143,200 | 134,725 | (8,475) | -5.92% |
| Public Safety Building | - | 35 | - | - | - | - |
| Public Works - Administration | 45,500 | 45,000 | 76,000 | 76,000 | - | 0.00% |
| Recreation | 155,380 | 143,909 | 133,415 | 129,240 | (4,175) | -3.13% |
| Social Services | - | - | - | - | - | - |
| Solid Waste | - | - | - | - | - | - |
| Stows Arena | 335,710 | 235,728 | 304,990 | 304,990 | - | 0.00% |
| Street Lights | - | - | - | - | - | - |
| Town Clerk & Treasurer | 164,968 | 302,416 | 261,488 | 252,648 | (8,840) | -3.38% |
| Zoning | 53,477 | 50,053 | 51,626 | 50,776 | (850) | -1.65% |
| Revenues: | 2,701,152 | 2,834,537 | 2,910,703 | 2,903,006 | (7,697) | -0.26% |
| Add Surplus Carry Forward: | 159,000 | | 167,100 | 167,100 | - | 0.00% |
| Total Revenue: | 2,860,152 | 2,834,537 | 3,077,803 | 3,070,106 | (7,697) | -0.25% |
| Net Budget | 9,551,139 | 9,125,836 | 9,799,818 | 9,933,908 | 134,090 | 1.37% |
| Town Grand List | 22,007,719 | 22,200,719 | 22,528,317 | 22,866,242 | 337,925 | 1.50% |
| Town Tax Rate | \$ 0.4302 | \$ 0.4302 | \$ 0.4350 | \$ 0.4344 | \$ (0.0006) | -0.14% |

FY'22 PROPOSED SOCIAL SERVICES BUDGET

| | |
|---------------------------------------|----------|
| Capstone Community Action | \$500 |
| Central Vermont Adult Education | \$3,500 |
| Central Vermont Council on Aging | \$3,000 |
| Children's Room | \$500 |
| Clarina Howard Nichols Center | \$3,300 |
| Good Beginnings of Central Vermont | \$500 |
| Good Samaritan Haven | \$750 |
| Habitat For Humanity | \$1,000 |
| HomeShare Vermont | \$500 |
| Lamoille County Mental Health | \$5,000 |
| Lamoille Family Center | \$3,600 |
| Lamoille Food Share | \$8,400 |
| Lamoille Home Health & Hospice | \$12,942 |
| Lamoille Restorative Center | \$1,250 |
| Meals on Wheels | \$3,500 |
| North Central Vermont Recovery Center | \$1,200 |
| Rural Community Transportation | \$2,200 |
| Salvation Farms | \$1,000 |
| Vermont Association for the Blind | \$500 |
| Vermont Center for Independent Living | \$420 |
| Vermont Family Network | \$1,000 |
| Vermont Foundation of Recovery | \$1,000 |

For more information on these organizations, see Reports from Organizations Supported by the Town of Stowe, starting on page 89.

**FY'22 PROPOSED ECONOMIC DEVELOPMENT &
COMMUNITY SERVICES BUDGET**

| | |
|---------------------------------------------|----------|
| American Red Cross | \$500 |
| Friends of the Waterbury Reservoir | \$500 |
| Helen Day Art Center | \$15,000 |
| Lamoille County Conservation District | \$500 |
| Lamoille County Special Investigations Unit | \$1,000 |
| Lamoille Economic Development Corporation | \$3,000 |
| Lamoille Housing Partnership | \$6,000 |
| North Country Animal League | \$1,000 |
| Spruce Peak Arts | \$1,000 |
| Stowe American Legion | \$350 |
| Stowe Area Association | \$20,000 |
| Stowe Historical Society | \$4,000 |
| Stowe Jazz Festival | \$1,200 |
| Stowe Land Trust | \$6,000 |
| Stowe Nordic | \$2,500 |
| Stowe Performing Arts | \$2,400 |
| Stowe Trails Partnership | \$9,000 |
| Stowe Vibrancy | \$20,000 |
| Stowe Youth Baseball | \$2,000 |
| Vermont Rural Fire Protection Task Force | \$100 |

For more information on these organizations, see Reports From Organizations Supported by the Town of Stowe, starting on page 89.

**Town of Stowe
5 Year Equipment Fund**

| DEPT | VEHICLE | Purchase FY YEAR | Replace Fiscal Year | Replace Value | Budget FY22 | Budget FY23 | Budget FY24 | Budget FY25 | Budget FY26 |
|---------|-------------------------------|---------------------|------------------------|------------------|----------------|----------------|----------------|----------------|----------------|
| ARENA | ZAMBONI 546 | 2014 | 2032 | \$87,000 | | | | | |
| FIRE | TOWER 1 AERIAL LADDER TRK | 1991 | 2016 | \$1,000,000 | | Bond | | | |
| FIRE | TANKER 1 TRUCK | 1994 | 2014 | \$220,000 | | 220,000 | | | |
| FIRE | ENGINE 1 PUMPER | 1996 | 2022 | \$650,000 | 650,000 | | | | |
| FIRE | RESCUE 1 FIRE TRUCK | 1996 | 2026 | \$385,000 | Sell | | | | |
| FIRE | TANKER 2 TRUCK | 2008 | 2028 | \$220,000 | | | | | |
| FIRE | ENGINE 2 4x4 PUMPER | 2013 | 2043 | \$398,000 | | | | | |
| FIRE | ENGINE 3 4x4 PUMPER | 2016 | 2036 | \$220,000 | | | | | |
| FIRE | UTILITY TRUCK 1 | 2019 | 2034 | \$60,000 | | | | | |
| FIRE | FIRE CHIEF SUV 1 | 2020 | 2028 | \$49,000 | | | | | |
| HIGHWAY | GRADER | 1996 | 2021 | \$310,000 | | | | | |
| HIGHWAY | 772D MOTORGRADER | 2005 | 2030 | \$310,000 | | | | | |
| HIGHWAY | DUMP - 7600 TANDEM | 2008 | 2020 | \$170,000 | | | | | |
| HIGHWAY | 6215 ROADSIDE MOWER | 2008 | 2023 | \$70,000 | 70,000 | | | | |
| HIGHWAY | DUMP - 7600 TANDEM | 2010 | 2022 | \$170,000 | 170,000 | | | | |
| HIGHWAY | 763-SKID STEER LOADER | 2010 | 2020 | \$34,000 | | | | | |
| HIGHWAY | F-550 1.5 TON DUMP TRUCK | 2011 | 2021 | \$70,000 | | | | | |
| HIGHWAY | F-250 PICKUP 4x4 | 2011 | 2021 | \$40,000 | | | | | |
| HIGHWAY | WHEELoader 1 | 2012 | 2027 | \$135,000 | | | | | |
| HIGHWAY | DUMP - 7600 TANDEM | 2012 | 2024 | \$170,000 | | | 170,000 | | |
| HIGHWAY | RUBBER TIRE BACKHOE | 2013 | 2028 | \$80,000 | | | | | |
| HIGHWAY | F-250 PICKUP 4x4 | 2014 | 2024 | \$40,000 | | | 40,000 | | |
| HIGHWAY | WHEELoader 2 | 2015 | 2030 | \$150,000 | | | | | |
| HIGHWAY | DUMP - 7600 TANDEM | 2015 | 2027 | \$170,000 | | | | | |
| HIGHWAY | DUMP - 7600 TANDEM | 2015 | 2027 | \$170,000 | | | | | |
| HIGHWAY | DUMP - 10 Wheeler | 2016 | 2028 | \$170,000 | | | | | |
| HIGHWAY | F-250 PICKUP 4x4 | 2016 | 2026 | \$40,000 | | | | | 40,000 |
| HIGHWAY | EXCAVATOR EW17D | 2017 | 2033 | \$180,000 | | | | | |
| HIGHWAY | F-350 PICKUP - 4x4 | 2018 | 2028 | \$40,000 | | | | | |
| HIGHWAY | DUMP - 7600 TANDEM | 2019 | 2031 | \$170,000 | | | | | |
| HIGHWAY | VENTRAC Tractor Sidewalk Plow | 2020 | 2030 | \$51,000 | | | | | 51,000 |

| | | 2003 | 2020 | \$46,000 | | | | | | | |
|--------------------------|--------------------------|-----------|------|--------------------------------|-----------|-----------|-----------|-----------|-----------|--|--|
| MTN RES | CREW CAB 4WD PICKUP | 2003 | 2020 | \$46,000 | | | | | | | |
| MTN RES | ALL TERRAIN VEHICLE | 2003 | 2021 | \$21,000 | | | | | | | |
| MTN RES | SNOWMACHINE | 2008 | 2020 | \$22,000 | | | | | | | |
| MTN RES | K-30 RESCUE - HOMELAND | 2011 | 2031 | \$85,000 | | | | | | | |
| MTN RES | ALL TERRAIN VEHICLE | 2018 | 2030 | \$20,000 | | | | | | | |
| MTN RES | ALL TERRAIN VEHICLE | 2019 | 2031 | \$21,000 | | | | | | | |
| PARKS | KUBOTA UTILITY | 2008 | 2020 | \$20,000 | | | | | | | |
| PARKS | 72" EXMARK MOWER R6 | 2012 | 2020 | \$14,000 | | | | | | | |
| PARKS | SNOWMACHINE & GROOMER | 2012 | 2027 | \$17,000 | | | | | | | |
| PARKS | F-350 DUMP 4x4 | 2013 | 2023 | \$40,000 | 40,000 | | | | | | |
| PARKS | 72" EXMARK MOWER - R7 | 2014 | 2022 | \$14,000 | 14,000 | | | | | | |
| PARKS | F-250 PICKUP - 4x4 | 2015 | 2025 | \$40,000 | | | | 40,000 | | | |
| PARKS | F-250 PICKUP | 2016 | 2028 | \$25,000 | | | | | | | |
| PARKS | KUBOTA TRACTOR | 2017 | 2029 | \$32,000 | | | | | | | |
| PARKS | 72" EXMARK MOWER R11 | 2017 | 2025 | \$14,000 | | | | 14,000 | | | |
| PARKS | 72" EXMARK MOWER R10 | 2017 | 2025 | \$14,000 | | | | 14,000 | | | |
| PARKS | 72" EXMARK MOWER R12 | 2017 | 2025 | \$14,000 | | | | 14,000 | | | |
| PARKS | 72" EXMARK MOWER R13 | 2017 | 2025 | \$14,000 | | | | 14,000 | | | |
| PARKS | SKID STEER | 2017 | 2027 | \$25,000 | | | | | | | |
| PARKS | F-350 PICKUP | 2017 | 2029 | \$25,000 | | | | | | | |
| PARKS | F-350 DUMP 4x4 | 2017 | 2027 | \$40,000 | | | | | | | |
| PARKS | F-350 PICKUP - 4x4 | 2018 | 2028 | \$40,000 | | | | | | | |
| POLICE 1 | UNMARKED CRUISER | 2014 | 2022 | \$48,805 | 48,805 | | | | | | |
| POLICE 2 | CHIEF SMALL SUV | 2017 | 2025 | \$48,805 | | | | | 48,805 | | |
| POLICE 3 | PATROL SUV (SUPERVISORS) | 2017 | 2023 | \$48,805 | 48,805 | | | | | | |
| POLICE 4 | PATROL Truck | 2018 | 2022 | \$48,805 | 48,805 | | | | | | |
| POLICE 5 | PATROL SUV | 2016 | 2020 | \$48,805 | | | | 48,805 | | | |
| POLICE 6 | PATROL SUV | 2015 | 2019 | \$48,805 | | | | 48,805 | | | |
| POLICE 7 | PATROL SUV | 2016 | 2020 | \$48,805 | | | | 48,805 | | | |
| RESCUE 1 | AMBULANCE-1 | 2012 | 2021 | \$186,000 | | | | | | | |
| RESCUE 2 | AMBULANCE-2 | 2018 | 2027 | \$230,000 | | | | | | | |
| RESCUE 3 | ALS1 | 9/17/2014 | 2024 | \$50,000 | | | | 50,000 | | | |
| Total Fleet Value | | | | | | | | | | | |
| | | | | \$7,449,635 | 931,610 | 207,610 | 577,610 | 144,805 | 139,805 | | |
| | | | | Beginning Fund Balance: | 369,005 | (112,605) | 139,785 | 32,175 | 367,370 | | |
| | | | | Annual Expense: | (931,610) | (207,610) | (577,610) | (144,805) | (139,805) | | |
| | | | | General Fund Transfer: | 450,000 | 460,000 | 470,000 | 480,000 | 490,000 | | |
| | | | | Other Revenue: | - | - | - | - | - | | |
| | | | | Interest Income | | | | | | | |
| | | | | Sale of Equipment: | | | | | | | |
| | | | | Ending Fund Balance: | (112,605) | 139,785 | 32,175 | 367,370 | 717,565 | | |

TOWN OF STOWE ANNUAL MEETING **INFORMATION NOTICE TO VOTERS**

Here is some basic information about the Town of Stowe Annual Meeting. If you have other questions, ask your Town Clerk (802) 253-6133 or call the Secretary of State's office at (800) 439-8683.

REGISTER TO VOTE! Go to your Town Clerk's office or visit www.mvp.vermont.gov

NO PARTY REGISTRATION IS NECESSARY! You don't have to tell anyone which party you favor. The only time you will be asked to affiliate with a party will be at the primary elections. You will be asked to choose a party ballot to establish a slate for the general election.

*****TOWN MEETING 2021 IMPORTANT INFORMATION** This year only! All votes for Annual Meeting will be cast by Australian Ballot. The polls will be open on **March 2nd, 2021** at the **Stowe Arena from 7 am to 7 pm**, all ballots must be received by close of polls. Strict adherence to the guidelines set by the CDC and the State of Vermont in regard to the COVID-19 pandemic will be followed.

A ballot will be mailed to all registered voters for the Town of Stowe. An informational meeting will be held but voting from the floor has been cancelled for this year due to the COVID-19 pandemic. If you have any questions, please contact the Town Clerk's office immediately at (802) 253-6133 or (802) 730-0787.

ABSENTEE BALLOTS ARE AVAILABLE! If you did not receive a ballot in the mail you must request one prior to **March 1, 2021 by 12:00 pm (noon)**, apply at the Town Clerk's Office or at www.mvp.vermont.gov.

ABSENTEE BALLOTS ARE AVAILABLE! If you will be out of town on Town Meeting Day, are ill or disabled, (or if you reside in an institution, are in school or the military), apply at your Town Clerk's office by 4:30 p.m. March 1, 2021.

INSTRUCTIONS FOR VOTERS

Check-In:

1. Go to an entry checklist table.
2. Give your name and residence, if asked, to the election official in a clear, audible voice.
3. Wait until your name is repeated and checked off by the official.

Enter:

1. Enter within the guardrail and do not leave until you have voted.
2. An election official will hand you a ballot.
3. Go to a vacant booth.

Mark Your Ballot:

Darken the oval to the right of the choice you want to vote for. Follow the directions on the ballot as to how many persons to vote for. (EXAMPLE: "Vote for not more than two.")

Write-Ins:

To vote for someone whose name is not printed on the ballot, use the blank "Write-In" lines on the ballot. Also darken the oval to the right of the name you have written in so that it may be tallied.

Check-Out:

1. Go to the exit checklist table.
2. Give your name to the election official in a clear, audible voice.
3. Wait until your name is repeated and checked off by the official.

Vote, then Exit:

1. Deposit your ballot in the "Voted Ballots" box or the Vote Tabulator.
2. Leave the voting area by passing outside the guardrail.

WHAT TO DO IF:

YOU ARE NOT ON THE CHECKLIST: If your name has been dropped from the checklist and you think it was in error, explain it to your Town Clerk and ask that your name be put back on. If the problem isn't cleared up to your satisfaction, have the Town Clerk, Board of Civil Authority, or other election officials call an immediate meeting of the members of your local Board of Civil Authority who are present at the polls. They should check thoroughly and correct any error. If you are still not satisfied, call the Secretary of State's office at (800) 439-8683.

YOU SPOIL YOUR BALLOT: Ask an election official for another. Three ballot limit.

YOU ARE DISABLED, VISUALLY IMPAIRED OR CANNOT READ: Let an election official know that you need assistance, we have several options available.

IT IS ILLEGAL TO:

1. Knowingly vote more than once, either in the same town or in different towns.
2. Try to tell another person how to vote once you are inside the building where voting is taking place.
3. Mislead the Board of Civil Authority as to your or another person's eligibility to vote.
4. Show your marked ballot to others so as to let them know how you voted.
5. Make a mark on your ballot which would identify it as yours.

PLEASE DO NOT:

1. Socialize in the voting area, especially when others are in the process of voting.
2. Bring in or leave brochures, buttons or other campaign materials in the polling place.

SELECTBOARD REPORT

2020 will be remembered as the year of the COVID-19 Pandemic. It was looking to be the year of the future – reports had been entitled “2020 Vision – What The Future Will Look Like” – in the decade prior. None of us imagined that the world would be changed forever.

In response to the pandemic, the Town of Stowe and the State of Vermont took a balanced but firm stand on the side of science and data resulting in very favorable health statistics, relative to the rest of the country. Governor Scott showed solid leadership and allowed local governments to strengthen state mandates during the ongoing State of Emergency. Stowe created its own universal mask mandate and a Stowe Promise confirming compassion towards neighbors, businesses and visitors while providing guidance on how to engage in our community during this time. Stowe’s safety record has been exemplary, and while our tourism numbers are down, Stowe is a haven for many visitors and new residents.

Adaptation and innovation became the theme of our response. Since mid-March of 2020, the Selectboard has met electronically over Zoom – often meeting weekly during these unprecedented times. In addition to the regular business of the Selectboard, each meeting has included a COVID-19 Update with Kyle Walker, our Fire Chief and Health Officer, on the current COVID-19 statistics and protocols, with time set aside for any questions from the public. Zoom meetings became the norm for everything from public meetings, daily work and even private celebrations. Additionally, the Selectboard’s use of the Zoom format expanded access to the town’s business to many by bringing meetings directly to the home.

The Zoning Department moved quickly to allow more temporary signage to communicate ‘open’ or ‘take out rules’ for businesses. Parking requirements were amended, waivers for outdoor consumption of alcohol and alcoholic beverages ‘to go’ and provisions to allow tables and tents in parking lots and downtown green spaces were adopted quickly to remedy the occupancy limitations put on restaurants. Our event banners morphed into community information and community value banners. Our state and municipal governments proved nimble in a time of crisis. Shop Local, Dine Local and Support Local initiatives brought the community together and we will continue to walk together to the new normal that emerges. Our local C19 group of volunteers and fundraisers provided a vehicle for neighbors to help neighbors in a show of mutual aid for our community.

The way we work, get healthcare and get educated will never be the same, and for that 2020 did prove to be the year where the future came fast and furious. The need for broadband moved from being an important factor in our community economic development to being a major factor in household economic and social survival. In fact, finding the right solution for the delivery of universal broadband connections at necessary speeds and affordable prices has become a top priority for our town and our state. As a result, the Town of Stowe joined the Lamoille Fibernet Communications Union District (LFCUD) – as we explore all our options to make improved internet connectivity a priority for Stowe and Lamoille County.

2020 was also the year of George Floyd and discussions around law enforcement and systemic racism in our town, state and nation. During the pandemic, many in the community gathered to take a knee along Main Street, participated in a peaceful car rally in support of Black Lives Matter, and the Selectboard approved a request from a community organization to hang a Black Lives Matter banner over Route 108. With the additional message “building a safe community of inclusion, equity, justice, dignity, and respect. All are welcome with kindness and belonging.” I hope that we will continue to challenge ourselves to welcome all who live, work and visit here, as the economy opens up again.

The pandemic also created heightened economic challenges for our entire community. The full extent of these are not yet known. To date, our property tax payment experience has continued to show resilience; but we have yet to experience the full impacts of a modified winter season on the ability of our local businesses to pay. Our Local Option Tax revenues are directly related to the level of tourism in town, and are budgeted at \$750,000 for 2022, down from the three year average of \$940,000. (LOT tax revenues fund our major capital projects and some long term debt commitments associated with these projects).

We asked the Town Manager to take a very conservative approach to the Fiscal Year 2022 budget in an effort to level fund the 2022 municipal tax rate (see page 16 for the Comparative Budget Summary and page 14 for the financial fast facts). While some economic drivers were working in our favor, fuel costs, projected Grand List growth and a relatively low rate of inflation reflected in modest CPI-U of 1.1%. The theme of this coming fiscal year is to maintain our level of service to the community and to defer expenses where possible. Department Heads and the Town Manager have delivered such a budget. This means that our municipal staff continues to operate in a lean manner while sometimes delivering their services in a

completely different way. It has been and continues to be a stressful time. If you get a chance – give our town employees a wave and a big thank you.

And while there are no big capital projects on the horizon for this coming year (See page 15 for the Capital Budget Highlights) – we can't leave 2020 without celebrating the new look for downtown Stowe and the herculean effort by the community on the completion of the Sidewalk and Mainstreet Overhead Utility Project. This was a major multi-year accomplishment for Stowe's vision of itself for the future. Thanks to the countless people who participated in making this project a reality - especially Public Works Director Harry Shepard – our downtown is picture perfect.

In closing, the Selectboard wants to offer a heartfelt 'thank you' to our community, all of our employees, our first responders, our healthcare professionals, the parents of school age children, our school teachers, our business community and all of the front line workers who needed to physically go to work each day, putting their health at risk, in order to keep us fed, transported, and healthy. We are not through this yet, but we are close as vaccines are being distributed. Soon we will be able to freely move around and congregate again – with a deeper gratitude for how precious these freedoms are and for the newfound understanding of what an essential job really is and a deeper appreciation for the people who perform them.

Respectfully,
Lisa Hagerty, Chair
William Adams, Vice Chair
William Noyes
Morgan Nichols
Nick Donza

STOWE BOARD OF LISTERS

The State of Vermont's equalization study of Stowe's 2020 Grand List determined that the Common Level of Appraisal (CLA) for Stowe is 87.51%. In simple terms, if your property is currently assessed at \$87,510 the state estimates that it would sell for \$100,000.

The CLA is very important because it is used to determine education property tax rates. The 2020 study has been reviewed by Town Appraiser Tim Morrissey and is accurate under the current methodology used by the State. The State study uses sales over the past 3 years to determine the CLA.

The State of Vermont has changed the law regarding when towns are required to do a town-wide reappraisal. In the past, if a town's CLA went below 80% then it would be required to reappraise. The new law changes that to 85%. Next year the Town of Stowe's CLA will be below 85% if current sales trends continue. The Listers office plans to start a town-wide reappraisal in July 2022.

Stowe's Equalized Grand List is the 4th highest in the state behind Burlington, South Burlington and Essex.

Equity adjustments were made to some neighborhoods this past year and the Listers will continue to monitor sales/assessments and make equity adjustments when market trends so warrant.

The Board of Listers constantly strives to maintain equity in the Grand List and to further that cause we continually monitor Stowe's real estate market prior to setting the annual Grand List values. Our property records are available for review by the public during regular office hours.

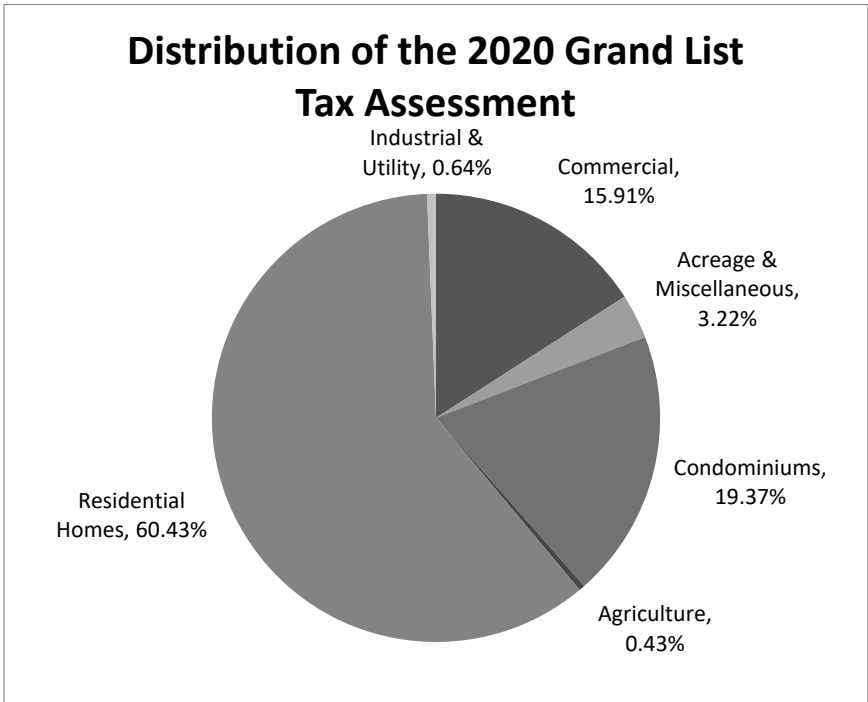
We have an open door policy and are happy to assist with any questions you may have about your property assessment.

Stowe Board of Listers
Paul Percy, Chairman
Ellen Thorndike
Adam Davis

**BREAKDOWN OF GRAND LIST
BY PROPERTY CATERGORY**

| Year to Year Comparison of Grand List Totals, Budgets and Tax Rates | | | | | | | | |
|---------------------------------------------------------------------|-------------------------|----------------------------|--------------------|----------------|--------------------------------------|------------------------------------------|-----------------------|------------------------------|
| YEAR | GRAND LIST Homestead | GRANDLIST Non Homestead | RATIO TO FMV | TOWN BUDGET | SCHOOL TAX RAISED Homestead | SCHOOL TAX RAISED Non Homestead | TAX RATE Homestead | TAX RATE Non Homestead |
| 1984 | 327,917,100 | | 100% | 1,690,226 | 2,095,170 | | 1.16 | |
| 1985 | 340,685,500 | | 97% | 1,707,190 | 2,272,500 | | 1.17 | |
| 1986 | 362,297,300 | | 92% | 2,006,031 | 2,387,000 | | 1.22 | |
| 1987 | 383,100,000 | | 80% | 2,270,215 | 2,779,815 | | 1.32 | |
| 1988 | 403,015,000 | | 70% | 2,570,285 | 3,159,634 | | 1.43 | |
| 1989 | 426,135,700 | | 62% | 2,850,687 | 3,508,586 | | 1.50 | |
| 1990 | 437,801,000 | | 64% | 2,976,547 | 3,993,591 | | 1.60 | |
| 1991 | 446,500,300 | | 65% | 3,036,078 | 4,378,404 | | 1.67 | |
| 1992 | 452,171,300 | | 65% | 3,079,764 | 4,603,450 | | 1.70 | |
| 1993 | 461,886,200 | | 64% | 3,140,826 | 4,849,805 | | 1.73 | |
| 1994 | 469,544,100 | | 64% | 3,145,945 | 5,071,076 | | 1.75 | |
| 1995 | 480,519,700 | | 63% | 3,073,667 | 5,110,876 | | 1.704 | |
| 1996 | 743,047,600 | | 100% | 3,470,728 | 5,292,400 | | 1.179 | |
| 1997 | 754,068,800 | | 98% | 3,564,544 | 5,330,900 | | 1.178 | |
| 1998 | 746,664,300 | | 97% | 3,403,415 | 7,893,032 | | 1.513 | |
| 1999 | 763,519,500 | | 96% | 3,481,112 | 8,441,295 | | 1.562 | |
| 2000 | 787,212,900 | | 93% | 3,732,303 | 8,712,858 | | 1.577 | |
| 2001 | 816,277,400 | | 88% | 3,860,228 | 9,286,024 | | 1.611 | |
| 2002 | 842,922,200 | | 82% | 4,629,625 | 10,125,159 | | 1.750 | |
| 2003 | 852,293,300 | | 73% | 5,175,631 | 11,260,846 | | 1.9104 | |
| 2004 | 294,701,666 | 578,982,773 | 64% | 5,648,150 | 6,115,942 | 12,162,692 | 2.7209 | 2.7463 |
| 2005 | 545,798,515 | 1,215,950,084 | 100% | 5,963,286 | 6,154,970 | 14,102,588 | 1.4653 | 1.4974 |
| 2006 | 547,831,800 | 1,271,743,000 | 96% | 5,974,533 | 7,162,353 | 17,008,290 | 1.6395 | 1.6695 |
| 2007 | 540,551,500 | 1,359,506,800 | 89% | 6,308,143 | 7,458,530 | 19,215,269 | 1.7107 | 1.7443 |
| 2008 | 522,063,200 | 1,451,267,200 | 82% | 6,870,370 | 7,789,183 | 22,218,901 | 1.8388 | 1.8778 |
| 2009 | 542,931,100 | 1,449,557,600 | 82% | 7,008,620 | 8,577,225 | 23,777,093 | 1.9358 | 1.9963 |
| 2010 | 542,119,200 | 1,449,638,100 | 83% | 7,100,615 | 8,463,023 | 23,827,701 | 1.9176 | 2.0002 |
| 2011 | 560,926,000 | 1,424,848,300 | 94% | 7,221,375 | 7,926,445 | 20,634,653 | 1.7755 | 1.8106 |
| 2012 | 561,574,900 | 1,454,700,400 | 100% | 7,313,749 | 8,019,290 | 20,949,140 | 1.7922 | 1.8043 |
| 2013 | 525,465,200 | 1,505,173,600 | 100% | 7,702,577 | 7,756,917 | 22,485,788 | 1.8585 | 1.8762 |
| 2014 | 516,537,100 | 1,524,123,300 | 100% | 8,094,349 | 7,689,171 | 23,174,295 | 1.8885 | 1.9204 |
| 2015 | 503,502,400 | 1,566,303,600 | 99% | 8,392,254 | 7,542,466 | 24,052,158 | 1.9068 | 1.9444 |
| 2016 | 519,850,600 | 1,595,520,500 | 97% | 8,601,551 | 7,923,563 | 24,861,400 | 1.9339 | 1.9679 |
| 2017 | 505,220,600 | 1,653,326,900 | 96% | 8,946,836 | 7,701,583 | 26,348,761 | 1.9420 | 2.0017 |
| 2018 | 530,308,290 | 1,680,959,710 | 94% | 9,169,920 | 8,056,444 | 27,603,039 | 1.9370 | 2.0599 |
| 2019 | 537,223,400 | 1,697,142,900 | 91% | 9,543,356 | 8,168,339 | 28,642,681 | 1.9705 | 2.1179 |
| 2020 | 538,614,600 | 1,704,894,200 | 87% | 9,799,818 | 8,790,190 | 30,544,884 | 2.0722 | 2.2318 |

1984, 1996, 2005 and 2012 were base reappraisal years in which the Grand List increased to 100% of Fair Market Value. State law requires that a Town's Grand List not fall below 85% of FMV or it must do a reappraisal. For this reason most towns will do a reappraisal every 7 to 10 years. The year 2004 shows Homestead and Non-Homestead Grand List, taxes collected & tax rates to reflect Act 68.



Residential Homes: 36.5% are Homestead property and 63.5% are Non-Homestead property



TAX RATE CERTIFICATE

BE IT KNOWN BY ALL PERSONS PRESENT, the Selectboard of the Town of Stowe finds the TOWN GRAND LIST to be **\$22,528,317** and Town General Fund Tax Rate to be \$0.4350 to raise \$9,799,818 for the Town General Fund Taxes and pursuant to VSA Title 17, Section 2264, Title 16, Section 428 and 32 VSA Section 5402 (b)(1), hereby certifies the Tax Rate for the period July 1, 2020 through June 30, 2021 (FY'21) to be as follows:

Homestead Tax Rate:

| | |
|----------|---------------------------------|
| \$0.4350 | Town General Fund Tax |
| \$1.6320 | State and Local Education Taxes |
| \$0.0052 | Voter Approved Tax Exemptions |


\$2.0722 Total Tax Rate

Non-Homestead Tax Rate:

| | |
|----------|---------------------------------|
| \$0.4350 | Town General Fund Tax |
| \$1.7916 | State and Local Education Taxes |
| \$0.0052 | Voter Approved Tax Exemptions |

\$2.2318 Total Tax Rate

UNDER SEAL OF THE TOWN, received, filed and recorded this 9th day of July, 2020 at 3:00 p m. before me.


Town Clerk

STOWE ARTS & CULTURE COUNCIL



Mission Statement: Stowe Arts and Culture Council empowers and connects artistic communities to promote Stowe as a global center for the arts.

Stowe Arts and Culture Council (SACC) was formed to establish and promote Stowe as an arts and culture destination to enhance quality of life and economic development. SACC works to collaborate with the local community to explore and promote ways to address cultural, social, and environmental issues through arts education and integration, as well as encourage commitment to diversity, equity, and inclusion across all sectors of the community.

Stowe Arts and Culture Council was originally created by the Town of Stowe and leaders of local organizations in 2014 to operate as an independent group promoting the arts and other cultural activities in and around Stowe, Vermont. In 2020, SACC was established by the Stowe Selectboard as an official Town of Stowe board.

Our Mission:

1. To represent and advocate for the needs and desires of arts and culture nonprofit and for-profit organizations in Stowe.
2. To seek collaboration with the public, schools, municipality, and business community to further their goals through arts and cultural activities.
3. To explore and promote ways to address cultural, social, and environmental issues through arts education and integration.

4. To advise and participate in integration of arts and culture in town planning decisions including the Selectboard, Planning Commission, and other municipal bodies.
5. To encourage commitment to diversity, equity, and inclusion across all sectors of the community.

Notable achievements of SACC prior to becoming an official Town board include Stowe Arts Week, an annual town-wide summer celebration of art exhibits, events, and performances. SACC has worked closely with major arts and other pivotal organizations in Stowe, including the Helen Day Art Center, Stowe Performing Arts, Spruce Peak Performing Arts, the Jewish Community of Greater Stowe, Stowe Land Trust, and the Stowe Area Association. For a complete list of our partner organizations, please visit our website at stoweartsandculture.org.

Stowe Arts and Culture Council consists of 9 members appointed by the Selectboard. The current members are:

Rachel Moore, Chair (Helen Day Art Center)
Lynn Paparella, Vice Chair (Stowe Performing Arts)
Hope Sullivan, Clerk (Spruce Peak Performing Arts Center)
Sharon Harper (Stowe Area Association)
Charlotte Maison Kastner (At Large Member)
Meghan Reichelt (At Large Member)
Kelly Holt (At Large Member)
Mort Butler (At Large Member)
Shawn Kerivan (At Large Member)

Staff: Tom Jackman, Director of Planning

STOWE CEMETERY COMMISSION

Stowe's Cemetery Commission has seven volunteer members appointed by the Selectboard for a term of three years: Gerry Griffin, Judy Smith, Nancy Lavanway, Barbara Allaire, Treasurer Skeeter Austin, Vice-Chair Karin Gottlieb, and Chair Donna Adams. Its mission is to preserve and maintain the burial grounds of the town. It oversees the town's seven cemeteries, including historic cemeteries that are no longer used for burials. Riverbank Cemetery is the only cemetery that currently has burial rights (lots) for sale. The commission is supported in its efforts by the capable and experienced staff of Parks and Recreation and Superintendent of Cemeteries, Bruce Godin. Our cemeteries are peaceful and comforting places due to their efforts.

The commission reviews documents, work orders, rules and regulations and interfaces with the Town Clerk's office and the public. This year's biggest change was the retirement of Barbara Allaire as secretary to the commission, and although she continues to sit on the board as a member, her presence in her Akeley office, and her dedication and knowledge of the secretarial position are sorely missed. Her duties have been assigned to the Town Clerk's office. At Town Manager Charles Safford's suggestion, some rearranging of line items in the budget took place, absorbing some into Parks and Recreation and the Town Clerk's office.

The Selectboard appointed Mary Skelton, Barbara Allaire, Skeeter Austin, and Karin Gottlieb as Remembrance Program committee members and they are reviewing the donations, projects and informational brochure. Donations are accepted in honor or memory of a loved one for the benefit of various projects in Stowe Cemeteries.

Stone restoration work has been done in Riverbank and West Branch this year, and more will continue as this is the commission's largest budget item. The historic sections of Riverbank have been a particular focus, and a few more sections need attention. Old Yard Cemetery always has leaning and tipping stones that Bruce Godin and his crew straighten and reinforce every year. This year, Old Yard saw the removal of a tall obelisk in poor shape and its replacement by a smaller monument commissioned in part by UVM, the Remembrance Program and budgeted Town money. The monument was originally placed by UVM and honors Dr. Daniel Washburn, a Stowe resident and his wife, generous donors to UVM's endowments.

Bruce Godin has been managing tree removal and replacements in West Branch and Riverbank. This will be ongoing in the coming years as many pines, in particular, are reaching the end of their lifespans. New flagpoles have also been erected.

The commission meets the second Tuesday of the month (currently by Zoom) and welcomes public participation.

Respectfully submitted, Donna Adams, Chair

CONSERVATION COMMISSION

Among its roles and responsibilities, the Stowe Conservation Commission is actively involved in the stewardship of Town-owned conserved properties. These include:

- Sterling Forest (1,530 acres)
- Cady Hill Forest (320 acres, including what was formerly known as Macutchan Forest)
- Mayo Farm (235 acres)
- Sunset Rock (32 acres)
- Sterling Gorge Conservation Lot (3.7 acres) (provides a buffer for Sterling Falls Gorge)
- Moscow Recreation Field (4.7 acres)
- Faunce Lot (2 acres) (Public Access to Gold Brook at the bottom of Gold Brook Rd.)

In addition, the Town also co-holds conservation easements with Stowe Land Trust (SLT) on the following properties:

- Adams Camp (513 acres)
- Bingham Falls (73 acres)
- Nichol's Field (37 acres)
- Burnham Farm public access easement (107 acres)

Even though they are not owned by the Town, as co-holder of the easements, we have a shared responsibility with SLT to steward these properties.

The Commission was involved in the following activities in 2020:

Green Up Day

Rather than being held on the usual first Saturday of May, Green Up Day was held on May 30, 2020 due to COVID-19 considerations. This was a socially-distanced event that was based in the parking lot of the Sunset Grille & Taproom. Participants were required to wear face coverings; we dispensed with the usual sign-up sheets; and gloves and hand sanitizer were available. Participation was excellent and just under one ton of trash was picked up. We look forward to continuing this effort and invite everyone to join us on Saturday, May 1, 2021 at the Sunset Grille & Taproom, starting at 8:00 AM.

Emerald Ash Borer Management

A complete inventory of all ash trees within Town Highway ROWs and along the Stowe Rec Path was completed in the summer of 2020 by Northern Forest Stewards. The inventory resulted in a tally of 2,005 ash trees. Stowe is now in a High Risk Area for the Emerald Ash Borer since

its detection in 2020 in neighboring Chittenden County. Most, if not all, of the inventoried ash trees will have to eventually be removed from the ROW before they become a threat to public safety. Once trees are infested and begin to die, they become increasingly hazardous. \$20,000 has been budgeted in the FY'22 Highway Budget to remove ash trees along Nebraska Valley Rd. The total cost of removal of all ash trees in Stowe is anticipated to be at least \$200,000.

Cady Hill Forest

We had another successful year working to stop the spread of the invasive Japanese barberry plant in Cady Hill Forest. Stowe Land Trust, with a grant from Patagonia, hired a crew from the Intervale Conservation Nursery that spent 2 days pulling thousands of barberry plants. This ongoing project has been highly successful and has resulted in greatly reducing the presence of barberry in Cady Hill Forest. The project will continue in 2021.

We also would like to give a shout-out to Stowe Trails Partnership for the fantastic job they do maintaining the trails and providing excellent overall stewardship of the trail system.

Moscow Recreation Field

In the spring of 2020, the Commission funded the construction of a third volleyball court at the Moscow Recreation Field.

Sunset Rock

The Commission has been working to eradicate a patch of the invasive Japanese knotweed located alongside the Taber Path. The knotweed was cut down and covered with a large heavy-duty tarp. Hopefully, over time the knotweed will die off and native ground cover will be planted to try to keep it from growing back.

Conservationist of the Year

The 2020 Conservationist of the Year Award went to the Shutesville Hill Wildlife Corridor Partnership. The Commission is a member of the partnership along with the Waterbury Conservation Commission, Vermont Land Trust, The Nature Conservancy and the Agency of Natural Resources to educate the public about this significant wildlife corridor and conserve significant properties within the corridor.

Conservation Commission members in 2020 included:

Rob Moore, Chair, Christine McGowan, Vice Chair, Kevin Hudnell, Darsey Moon, Bob Johnson, Catherine Drake, Andre Blais and Alison Schoenbeck.

Respectfully submitted,
Tom Jackman, Planning Director

DEVELOPMENT REVIEW BOARD

The Stowe Development Review Board (DRB) consists of seven (7) regular members and five (5) alternate members appointed for three-year terms by the Selectboard. Established in 2002, the DRB combines the development review functions of the former Zoning Board of Adjustment (ZBA) and the Planning Commission into a single body that evaluates and decides whether proposed development meets the standards and procedures defined in the Town’s adopted zoning and subdivision regulations. The DRB is a “quasi-judicial” board which holds warned public hearings, conducts site visits, and issues written findings of fact and conclusions of law on subdivision and development applications, zoning appeals, waiver, and variance requests. Prior to COVID-19, the DRB’s regular monthly meetings, held on the first (1st) and third (3rd) Tuesdays of each month, were held at the Akeley Memorial Hall. Since April, the Board has continued with their regular meeting schedule holding meetings and hearings remotely using Zoom. All meetings of the DRB are open to the public; community members are invited and encouraged to attend. The DRB also meets in deliberative sessions, as needed, to review application information and hearing materials and to draft written findings of fact and conclusions of law. The work of the DRB and the administration of the Town’s land use regulations is one of the most important aspects of implementing the goals, policies, and strategies outlined in the Stowe Town Plan.

| 2020 DRB Year in Review | |
|----------------------------------------------|----|
| Conditional Use/ Conditional Use Amendment | 26 |
| Ridgeline & Hillside Overlay District (RHOD) | 12 |
| Flood Hazard Overlay District /FEH | 2 |
| Setback Waiver | 2 |
| Appeal of Zoning Administrator Decision | 1 |
| Preliminary Subdivision | 1 |
| Final Subdivision | 5 |
| Subdivision Amendment | 2 |
| Boundary Line Adjustment | 1 |
| Design Review | 8 |
| Variance | 2 |

The DRB met twenty-three (23) times in 2020, received and reviewed fifty-three (53) applications, held seventy-seven (77) warned public hearings, and issued fifty (50) written decisions. All decisions of the Board are available for review at the Zoning Office and on the Town’s website.

| Five Year DRB Year in Review | 2020 | 2019 | 2018 | 2017 | 2016 |
|----------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Conditional Use/ Amendment | 26 | 34 | 33 | 23 | 26 |
| Ridgeline & Hillside Overlay District (RHOD) | 12 | 13 | 6 | 3 | 7 |
| Flood Hazard Overlay District /FEH | 2 | 3 | 3 | 0 | 1 |
| Setback Waiver | 2 | 1 | 2 | 4 | 4 |
| Appeal of Zoning Administrator Decision | 1 | 1 | 1 | 2 | 3 |
| Preliminary Subdivision | 1 | 3 | 1 | 0 | 0 |
| Final PUD/Subdivision | 5 | 8 | 2 | 8 | 12 |
| Subdivision/PRD/PUD Amendment | 2 | 5 | 9 | 0 | 0 |
| Boundary Line Adjustment | 1 | 2 | 1 | 4 | 5 |
| Design Review | 8 | 3 | 12 | 2 | 7 |
| Variance | 2 | 0 | 0 | 0 | 0 |
| Request for Reconsideration | 0 | 1 | 0 | 0 | 0 |
| Number of Meetings | 23 | 23 | 21 | 18 | 19 |
| Number of Public Hearings | 77 | 70 | 56 | 53 | 82 |
| Number of Written Decisions | 50 | 68 | 50 | 41 | 60 |

Although there has not been a significant increase in the number or types of applications requiring review by the DRB, overall the complexity of applications has been increasingly challenging. In recent years, the Board has reviewed applications involving very steep slopes, undersized parcels, projects involving significant earthwork, and other physical and environmental constraints. The Board met with the Selectboard in September 2020 to discuss these emerging and challenging issues and will continue to work with the Planning Commission in identifying necessary updates to the Town's land use regulations. In recent years, the legality of the Board's decisions has also been increasingly challenged. Currently, five (5) of the Board's decisions are under appeal and are being reviewed by the Vermont Superior Court Environmental Division.

DRB members are required to adhere to the Town of Stowe Ethics & Fraud Policy and the Municipal Administrative Procedure Act (MAPA) [24 V.S.A. Chapter 36], both of which prohibit Board members from having ex parte communications, among complying with other procedural standards. If you have questions regarding a development project pending review, please contact the Zoning Office. Board members are prohibited from discussing pending development applications outside of a public hearing.

In accordance with MAPA, development applications reviewed by the DRB are heard “on the record.” Any appeal to the Vermont Superior Court Environmental Division is based solely on evidence and testimony provided to the DRB during a public hearing. Participation in a DRB public hearing is a prerequisite to the right to take any subsequent appeal.

Current DRB members include Drew Clymer (Chair), Francis ‘Paco’ Aumand III (Vice Chair), Chris Walton, Thomas Hand, Andrew Volansky, Peter Roberts, Leigh Wasserman, Michael Diender (Alternate), Daniel Galdenzi (Alternate), Edward Frey (Alternate), Mary Black (Alternate), and David Kelly (Alternate). The DRB also received much appreciated administrative and professional support this year from Zoning Director Sarah McShane and DRB Clerk Mikayla Geraci.

For more information regarding the Development Review Board, including meeting warnings, agendas, minutes, and decisions, please visit the town website at <https://www.townofstowevt.org> .

STOWE ENERGY COMMITTEE

In February 2020, the Stowe Selectboard voted unanimously to establish a Town Energy Committee, joining over 100 Vermont towns who already have an official town energy committee. The Stowe Energy Committee is charged with identifying and making recommendations to the Town regarding energy conservation and efficiency, non-fossil energy sources, and pollution reduction that address the environmental and fiscal benefits. The SEC works with residents, businesses, second homeowners, visitors and the Town to promote energy education and awareness, reduce consumption, improve the efficiency of energy used, promote renewable energy generation, and reduce greenhouse gas emissions. In March, the Selectboard appointed seven members to the Committee. In 2020-2021, elected officers are Catherine Crawley, Chair; Elizabeth Soper, Vice Chair; and Sarah Evans, Clerk. Meetings take place monthly on the fourth Thursday at 5:30pm.

Since our first meeting as a body in April 2020, the Committee has focused on three areas: organizing and prioritizing SEC goals; broadening our network; and education and outreach. Based on a survey of members' priorities, it was determined that we would focus initially on possible town solar projects, education and outreach, weatherization, school involvement, and e-bikes.

In October, we held a discussion about e-bikes as an alternate mode of transportation with local bike shops, e-bike lending program representatives, members of the Stowe Recreation Commission, and Stowe Electric. The Committee voted unanimously to support Stowe Electric in offering to customers an e-bike incentive as a part of its 2021 Tier 3 incentives; after the October meeting and positive community discussion around e-bikes, the utility agreed to offer an e-bike incentive for 2021. In November 2020, we voted to become an e-bike lending town in 2021 with Local Motion. For six weeks in June and July 2021, Stowe will be one of the Vermont towns with an e-bike lending program through Local Motion. The Committee will help to coordinate the effort and will launch an education and outreach campaign in spring/summer 2021 about the lending program and the benefits of e-bikes.

Our education and outreach initiatives have focused on several areas. First, we signed on with Efficiency Vermont to become a Button Up town and helped to promote the Button Up weatherization campaign throughout the fall with weekly postings on Front Porch Forum and with articles written by

SEC members in the Stowe Reporter. We also partnered with Waterbury Leap to write a monthly energy column in the Stowe Reporter and related Front Porch Forum posts. The Committee has contributed a total of 13 postings to Front Porch Forum covering topics such as weatherization, electric vehicles, and energy-saving measures residents can take and has published a total of four columns in the Stowe Reporter.

Aside from the e-bike lending program, immediate future efforts are focused on a town-wide opinion survey of residents about energy saving measures and renewable energy, renewable energy opportunities for the town, energy efficiency for Town-owned buildings, weatherization opportunities for condos and townhomes, and education projects with Stowe schools.

Respectfully Submitted,
Catherine Crawley, Chair
Elizabeth Soper
Sarah Evans
Cap Chenowith
Marina Meerburg
Scott Weathers
Richard Weinstein

Staff: Tom Jackman, Director Planning

HISTORIC PRESERVATION COMMISSION

Established by the Selectboard in 2000, the Stowe Historic Preservation Commission (SHPC) performs two equally important functions:

- 1) The Commission reviews applications for exterior alterations, demolition and relocation of historic buildings, and applicable development applications within the Stowe Historic Overlay District (SHOD);
- 2) The Commission promotes Town projects that foster historic preservation and maintains the Town's State Historic Sites Survey comprised of over two-hundred inventoried historic buildings and structures.

The Commission is proud of its record of helping promote development that is aesthetically compatible with the unique historic character of the Stowe Village and Lower Village and with other historic buildings outside of the SHOD. In 2020, the Commission held nineteen (19) meetings and reviewed fifty-two (52) applications.

The SHPC continues to participate in the designated Certified Local Government (CLG) program. CLG designation recognizes those municipalities that have a special commitment to preservation through public policy and an adopted historic preservation ordinance. As one of fifteen (15) CLGs in Vermont, the SHPC is eligible to apply for CLG matching grants for historic preservation projects.

The Commission meets twice a month, generally on the second (2nd) and fourth (4th) Wednesdays at 5:15 PM. Prior to COVID-19, the Commission met in the Akeley Memorial Building Memorial Hall located at 67 Main Street. Since April, the Commission has been meeting remotely using Zoom. All meetings of the Commission are open to the public; community members are invited and encouraged to attend. Sarah McShane, Zoning Director, serves as staff to the SHPC for design review. Tom Jackman, Planning Director, is the CLG Coordinator and serves as staff to the SHPC for Town historic preservation projects. In addition to reviewing development applications, the Commission devoted considerable time during 2020 to reviewing the existing design review regulations and drafting recommended updates for consideration by the Planning Commission. The recommended updates to Section 10 of the Town of Stowe Zoning Regulations (Stowe Historic Overlay District) are intended to provide more detailed design standards for new construction and to provide better design guidance for projects located within the historic district and historic buildings outside of the district. For more information regarding the Historic Preservation Commission, including meeting agendas and minutes, please visit the town website at: <https://www.townofstowevt.org> .

Respectfully Submitted,

Sam Scofield, Chair

Gordon Dixon

George Bambara

Christian Carey (alternate member)

Barbara Baraw

McKee Macdonald

Lucinda B. McKechnie (alternate member)

STOWE LIBRARY TRUSTEE REPORT

To Welcome To Inspire..... To Enrich

This year the focus of the Stowe Free Library has been to continue to rebuild the Library's collection from the massive water damage experienced in 2018 and to balance the safety and health of staff and patrons with services during the COVID-19 pandemic.

In December 2018 the Helen Day Library and Art Center suffered a break in the sprinkler system which caused major water damage destroying a vast majority of the materials and books in the adult section of the library. The Library Director, Cindy Weber, has been diligently working to rebuild the collection and keep the catalogue current. Full recovery is expected to be a four-year project. Insurance money, monies from endowments and donations made to the Friends of the Stowe Free Library are being used to cover the losses.

In March 2020 the Library closed to the public and did not offer services due to the COVID-19 pandemic, as did much of the municipal, state and federal governmental agencies in the United States. Working with municipal and state agencies a plan was put together with COVID - 19 safe guidelines and in June 2020, the Library staff was able to open for curbside and remote services. In September 2020, again working with advice from municipal and state agencies, the Library reopened to the public with new guidelines and restricted hours. The Library was also able to start offering online adult programming and outside story hours, all under strict COVID-19 compliant conditions. Unfortunately, due to increased COVID-19 cases in the State of Vermont, the Library closed to the public in November 2020 for the safety of the staff and patrons. However, the Library has been able to continue serving the public with curbside pick-up and remote services. The Library staff have done a remarkable job this year in rebuilding the library collection and working under the constraints and unknowns of the COVID-19 pandemic.

The Trustees continue to support the Library staff. We reviewed and updated policies and bylaws as needed while responding to the COVID-19 impact with safety to staff and the community being a priority. This year we completed an Endowment Fund Policy that establishes the guidelines for investing and spending the endowment funds to support the Library's values, mission and vision.

The Library's Strategic Plan 2016-2020 has been completed. As noted last year, 89% of the plan was completed: 17 actions were completed/ongoing; 2 actions were to be implemented; and 3 actions were terminated. All relevant actions have since been implemented and/or are in the process of realization. Goals that are ongoing or that can be improved upon will be carried forward to the 2021 - 2025 plan.

Of special note this year two long-time Stowe Free Library Board of Trustee members, Dick (Richard) Johanessen and Charlie Lusk, stepped down this fall. Dick Johanessen served over 25 years as a Trustee and as Treasurer for the Library Board of Trustees. His dedication and diligence as Treasurer has ensured that endowment funds will be available for current and future generations. Long-time resident and civil servant, Charlie Lusk served as a Trustee for over nine years. Three of those years were as Chair. Charlie's commitment to the Library and his connection to the community have been highly valued.

This past year, as the year before, has been challenging. However, much has been accomplished through the hard work and persistence particularly of the Library staff. I would like to thank the community for their support. Also, I would like to thank the Friends of the Stowe Free Library, the volunteers and the Trustees for their dedication and belief in the importance of the Library for our community.



STOWE FREE LIBRARY ASSETS

June 30, 2020

CASH

| | |
|--------------------------|----------|
| Checking Account..... | \$29,524 |
| Development Account..... | \$28,956 |
| Cash Drawer..... | \$75 |
| Total Cash Accounts..... | \$58,555 |

ENDOWMENT FUNDS*Montanari Fund*

Restricted. Income to be used for books, materials and supplies.
Principal can only be used by agreement with Selectboard.

| | |
|-------------------------------|-----------|
| Touchstone Balanced Fund..... | \$740,848 |
|-------------------------------|-----------|

Susan W. Downer and Mrs. A. H. Slayton Fund

Unrestricted. Income can be used as desired. Principal should
remain untouched.

| | |
|------------------------------------|-----------|
| Union Bankshare Common Stock..... | \$134,784 |
| Fidelity Short-term Bond Fund..... | \$15,645 |
| Total..... | \$150,429 |

Roger and Emily Adams Fund

Restricted. Can be used for books and materials only,
specifically not for furniture and maintenance. Principal can be
drawn down to \$200. Designed as a receptacle for other gifts.

| | |
|----------------------------------|----------|
| Fidelity Asset Manager: 20%..... | \$19,835 |
|----------------------------------|----------|

Doris Houston Fund

Restricted. Income to be used for library expenses. Principal
to remain untouched.

| | |
|-------------------------------------|----------|
| Dodge & Cox Balanced Fund..... | \$62,599 |
| Dodge & Cox International Fund..... | \$4,689 |
| Total..... | \$67,288 |

| | |
|----------------------------|-----------|
| Total Endowment Funds..... | \$978,400 |
|----------------------------|-----------|

STOWE FREE LIBRARY INCOME SUMMARY
FISCAL YEAR ENDING JUNE 30, 2020

| | |
|------------------------------------------|--------------|
| Book Sale Share from Friends..... | \$6,000 |
| Copier Fees..... | \$744 |
| Registration Fees..... | \$2,595 |
| Fines..... | \$502 |
| Material Replacement..... | \$868 |
| Bank Account Interest..... | \$61 |
| Donations..... | \$211 |
| Endowment Income..... | \$20,581 |
| Other Income..... | <u>\$213</u> |
| Income Total Before Grants/Bequests..... | \$31,775 |
| Total Grant / Bequest Income..... | \$10,000 |

STOWE RECREATION COMMISSION

This year the Recreation Commission graduated three members: Candice Elmquist, Mike Loughran and Ben Novogroski, and added Art Shinnars, Ryan Thibault and Ed Stahl. The Commissioners wrestled with COVID-19 related issues in the monthly Zoom meetings.

The Commission advocated the opening of the Arena for summer ice in June 2020. The Arena staff put in place the COVID-19 protocols required by the State. The Stowe skating community and the several hockey training camps produced revenue that exceeded last year's numbers. However, in November 2020, the State ordered all Arenas to close when the number of COVID-19 cases climbed. There were no reported cases sourced at the Stowe Arena.

Summer residents and visitors enjoyed biking in Stowe in record numbers. The e-bike craze expanded biking to folks of all ages. Our infrastructure at the Recreation Path and our Town dirt roads adequately handled the invasion of bikers. Two new commissioners provided timely and expert advice on biking issues. Ryan is co-owner of Ranch Camp, a bike shop & repair shop, and Art owns AJ's Ski & Sports, which rents and sells e-bikes. They report biking is expanding rapidly across New England and here in Stowe.

The Commission has started a 10-Year Recreation Plan, last completed in 2005. Key constraints to new projects is money, of course. The long-term issues include replacing the Gale Recreation Center, finding a better crossing for the Recreation Path at Mountain and Cape Cod Roads and supporting the Youth Summer Program.

Stowe High School students planted spring bulbs in the Peace Park at the Rec Path's Thompson Park. Teacher Ana Schaffer brought a dozen gardeners to celebrate Veteran's Day as a history lesson tied to WWI Armistice Day. Stowe sculptor Chris Curtis and Tari Swenson added "Peace" to a very large boulder at the park. Come by there to celebrate Spring flowers in 2021!



STOWE ELECTRIC DEPARTMENT




Clearly, 2020 was a year we will remember for a long time. We can reflect on this and remember the challenges we had to overcome. Also, we will remember the comradery as our Board, staff and community came together to help each other navigate the uncharted waters and support those in need. The Vermont Department of Health detected the first cases of COVID-19 in early March. On March 11th, COVID-19 was characterized as a global pandemic and on March 13th, Governor Scott declared a state of emergency. As an essential service provider, Stowe Electric staff quickly reacted to ensure the health and safety of its employees and those most vulnerable to it. During the week of March 15th, I implemented a staggered work schedule for our office staff and suspended public access to our facilities. This move was meant to ensure that we had enough staff to continue to provide billing and reliable electric service. When Governor Scott issued Executive Order 01-20, all our lives changed and normal was something of the past. The SED Board of Commissioners and myself had to decide how to properly balance safety for our employees, reliability for our critical services and financial and regulatory responsibilities to our customers and the Public Utility Commission. Based on guidance from state and federal agencies, all office staff were ordered to begin working remotely. We were very fortunate to have staff with the technological ability that allowed us to accomplish this with no disruptions to the services we provide to our customers. We were able to return to the office on May 13th until an acceleration in COVID-19 cases caused Governor Scott to issue Addendum 8 to amended and restated Executive Order 01-20. Once again, to protect our staff and our ability to continue to provide our services, we returned to remote/staggered schedules on November 13th.



Knowing so many of our customers would be suffering economically due to many business, daycare and school closures, SED made the decision on March 15th to stop disconnecting services or charging late fees. Soon after that, on March 18th, the Public Utility Commission issued a Moratorium on Involuntary Disconnections for Natural Gas, Electric, and Telecommunications. To encourage customers with arrearages to contact their utilities and participate in the Arrearage Program, the moratorium was lifted on October 16th and reinstated on December 22nd.

Vermont COVID-19 Arrearage Assistance Program

 For best performance of this application, please use the latest version of Chrome, Firefox, or Safari (on Mac OS).

Thank you for your interest in submitting an application for the Vermont Arrearage Assistance and Broadband Assistance programs.

These programs were created to assist Vermont residents and Vermont businesses and provide relief from mounting utility bills associated with economic and personal hardships resulting from the COVID-19 pandemic. You or your business may be eligible for assistance with past due electric, natural gas, landline telephone service, and water bills from private water companies. You can also apply for a temporary subsidy for broadband assistance. Funding for these programs comes from the CARES Act, appropriated by the Vermont General Assembly and signed into law by Governor Phil Scott. Eligible utility ratepayers include residential utility customers and non-residential (business and non-profits, excluding governmental entities).

Minimum Eligibility Requirements

* Do you understand and agree to the terms above?

Yes No

In July, utilities were informed that funds had been made available from the Federal CARES Act to aid Vermonters that had suffered economic hardship due to COVID-19. The Vermont COVID-19 Arrearage Assistance Program (VCAAP), a new grant program, was made available to eligible VT utility customers (both Residential and Commercial). This grant provided funds for a portion of the unpaid past due balances (up to the caps established by

VCAAP) that put customers at risk for disconnection. The past due balance had to be more than 60 days old, for service provided after March 1, 2020 for Electricity, fixed-line Telephone services, natural Gas service, and private regulated Water services.

The Department of Public Service created and implemented a new program portal to effectively handle the application and approval process for the grant funds. After many weeks of planning and testing the Review Portal as well as certifying the reviewers, the Vermont COVID-19 Arrearage Assistance program went live in mid-August. Between August 19th and December 23rd, Stowe Electric received, reviewed, and processed 106 Electric VCAAP applications (56 Commercial and 50 Residential), and awarded and posted 124 individual grants to customers' accounts totaling \$79,668.44.

On November 13th, the State allowed the inclusion of municipal water systems to the Arrearage Program as well. Since SED processes the water/sewer utility billing on behalf of the Town of Stowe Water and Sewer

Departments, SED was charged with processing the Water/Wastewater VCAAP applications on behalf of the Town as well. In total, SED received, reviewed, and processed 25 applications (15 commercial and 10 residential) and awarded and posted 24 individual grants to customers' accounts totaling \$22,045.15.

SED has not assessed finance charges or disconnected any customer since the State of Emergency was declared on March 15, 2020. Instead, we have concentrated on arranging pay agreements and directing customers to the Arrearage Program and other State agencies that could help.

In the beginning, there was a great amount of uncertainty on what effect COVID-19 would have on our revenues due to so many commercial closures and restrictions. Commercial load accounts for three quarters of our revenue. Early analysis was predicting a drop of 22% in power sales. In an abundance of caution and to be pro-active, I immediately imposed a purchasing freeze on our department. By doing this, we were able to cut approximately \$600,000 in expenses which avoided us having to do a rate case during these trying times. This was specifically to alleviate any further strain on our commercial and residential base. Fortunately, the predictions at the beginning of the crisis were overly cautious and we ended November with a 7% reduction in overall sales. The pandemic is once again ramping up during the creation of this report, and we will remain diligent in helping those affected by this crisis and cautious in replenishing our stock and other expenditures to help us get through any further reductions in sales into 2021.

In October, SED and the Lamoille Regional Solid Waste Management District (LRSWMD), were able to agree on a five-year term for the lease of our Dump Road facility. This agreement will cover the yearly costs associated with the garage and help LRSWMD to expand their much-needed services for all of Lamoille County while keeping their expenses at a minimum, which helps our community. The proximity to their current location works well for their operations and this partnership benefits both the ratepayers and taxpayers.



Even under unprecedented circumstances, SED was able to provide mutual aid at the beginning of August to other utilities in the aftermath of hurricane Isaias. For providing our assistance with restoring power to the customers of Wallingford Electric Department in Connecticut and Washington Electric COOP in Vermont, we received the American Public Power

Association Mutual Aid Commendation and recognition in the North East Public Power Associations monthly newsletter. Stowe Electric was nominated during 2020 to be the Northeast Public Power Associations Mutual Aid Coordinators for Vermont. We consider it an honor to lead the coordination of power restoration for our state and beyond.

We continue to upgrade our system to bring the best reliable electric service to our customers. Even with the pandemic in 2020, we were able to complete necessary capital improvements to our system.

Underground conduit infrastructure for a new tie point between our Circuits 6 & 7 was completed in the fall of 2020 and the new underground conductors will be installed and connected in the spring of 2021. The underground conductors in this area were failing and unsafe. Additionally, this will give us the ability to keep the resort area energized during different maintenance and emergency events.

SED also started the difficult task of replacing several failed direct buried primary conductors in other areas of Stowe. Many of these conductors were installed in the 1980s and have surpassed the end of their life expectancy.

In 2020, we also completed a total electrical distribution system study to evaluate the current status of Stowe's electrical grid. This study, in conjunction with our 2020 Integrated Resource Plan, provides important insight on how to plan for future grid improvements and ensure SED can continue to provide reliable power to our customers.

As an example, the study will help us plan the future, necessary replacement of our Wilkins Substation. Due to the rapid growth in both load and renewable energy sources on the two circuits currently serviced at this substation, we are restricted in our ability to backfeed circuits, which can impact restoring power to our customers during outage events. The expanding solar resources in Stowe made it necessary to install additional protective relays to prevent damage to the substation from excess generation feeding back into it. Due to Wilkins' existing equipment being pad-mounted and all the conductors being located underground, upgrades like the protective relays become complicated and increase costs.



Welcome to the Stowe Electric Department Outage Notification System.

Please have your 5 digit account number or the phone number associated with your account. Your account number can be found on the top right corner of your electric bill.

| Bill Date | Electric Amount | Water Amount | Sewer Amount |
|----------------|-----------------|--------------|--------------|
| 01/01/1980 | \$0.00 | \$0.00 | \$0.00 |
| Account Number | Due Date | Payment Due | |
| 7777 | 01/30/1980 | \$0.00 | |

If this is an emergency situation (medical, fire, etc...) please call 911 immediately. Do not use this system to report emergencies.

Start

Stowe Electric is honored to be a vital part of the Town’s downtown improvement project. In 2020 SED completed the final installation of the new underground conductors and removed the overhead lines and poles. The new underground lines and ground-mounted switchgear will allow SED to switch the downtown area between three different circuits during emergencies and minimize outages in the area.

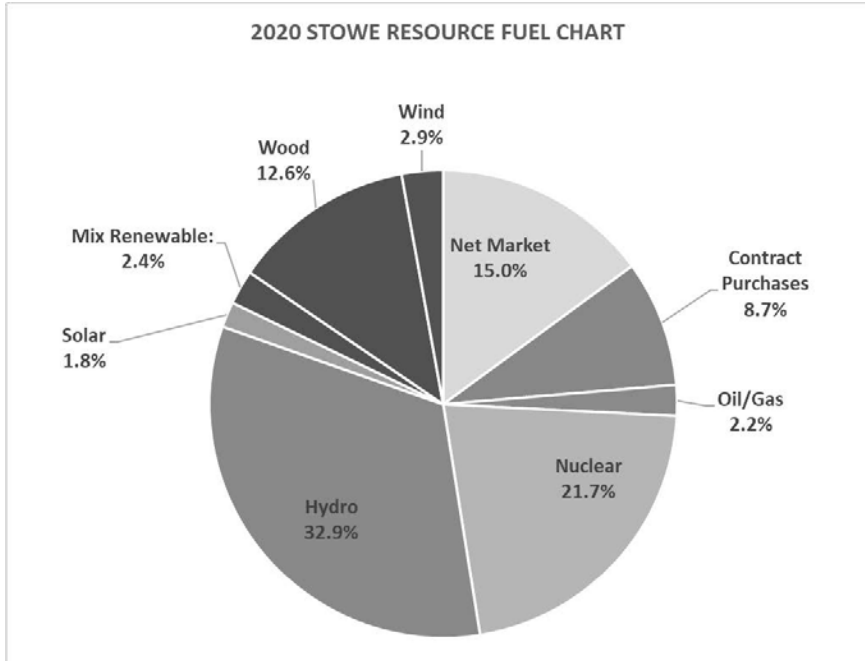


In 2019, SED began working with the Water Department to replace older water meters with AMI smart meters. Customers will now have the opportunity to view their electric and water usage online. Unfortunately, COVID-19 precautions have slowed the exchange process. As of the end of 2020, 411 of the 1269 water meters have been exchanged.

During 2020, SED experienced 114 outages vs. 98 in 2019. Although there was a slight increase in the total number of outages, the total duration of an interruption was a significant improvement over 2019. This improvement is

Also in 2020, SED completed the installation of a new outage management system. This new system provides benefits through new customer service capabilities and operational efficiencies. Customers are now able to report outages, downed lines, streetlight issues and trees on lines by going to our website at www.StoweElectric.com. A realtime outage location map is also available on our website for customers to view where current outages are occurring. The outage management system helps to shorten outages by providing our line crews with information to isolate the source of an outage.

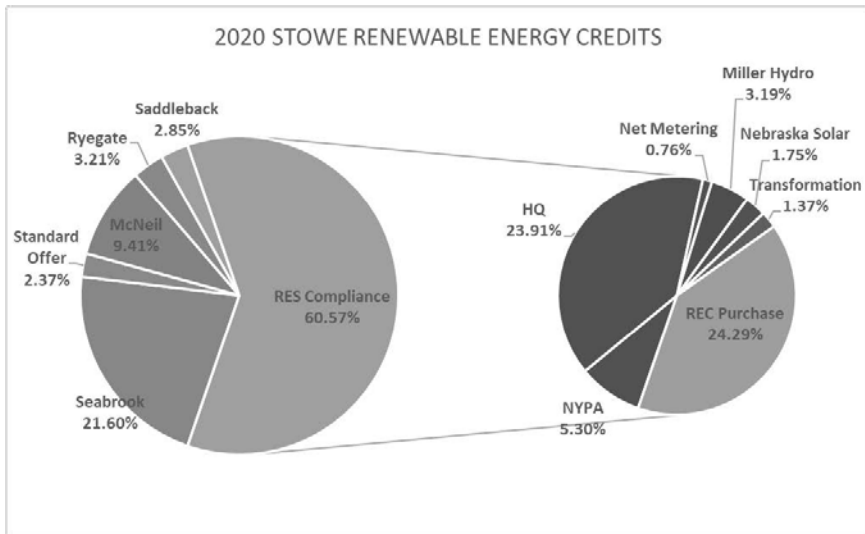
the direct result of our increased focus on tree trimming and system maintenance as reflected by the increase in company initiated outages; 44 in 2020 vs. 14 in 2019. Stowe, like the rest of Vermont, continues to see a rising trend in extreme weather events throughout the year. With a focus on increased tree trimming efforts on our main distribution and transmission lines we have seen a significant decrease in outages caused by downed trees: 28 in 2020 vs. 59 in 2019.



Stowe Electric's power portfolio was 60% renewable in 2020. It also marked the fourth year that all Vermont's electric utilities were tasked with meeting the Renewable Energy Standard ("RES") that was enacted into law in 2015. Stowe Electric has met our RES targets each of the past four years. The RES is broken down into three categories, or tiers: (1) a total energy requirement equal to at least 59% of the utility's sales met with renewable energy generation by 2020, increasing to 75% by 2032; (2) a distributed renewable generation (projects 5 MW or smaller located in Vermont) requirement of 2.2% of the utility's sales in 2020 that increases to 10% in 2032; and, (3) energy transformation projects for municipal electric utilities with less than 6,000 customers that represents 2.67% of sales by 2020 and increases to 10.67% by 2032 - this is met by incentivizing electric utility customers transitioning from fossil fuels to renewable resources.

Stowe Electric is committed to meeting these annual targets without paying a compliance penalty, while providing our customers the least-cost rates from renewable resources and exceeding our decarbonization targets when cost-effective. We firmly believe that through careful planning and innovative thinking we can prioritize both of these missions without abandoning either. Our diverse generation power supply portfolio will continue to help us meet State goals while maintaining a least-cost power supply.

Much of Stowe’s contracted power comes with Renewable Energy Credits (“RECs”) that are used to track electricity generated from renewable sources. Some are high-value, Class I RECs (e.g. McNeil and Ryegate biomass plants) that are sold to help other utilities reach their renewable energy portfolio standards. We offset those sales by purchasing lower cost Class II RECs that we use to meet the Vermont RES targets. This way we can continue to increase our renewable power supply while also limiting the impact on cost.



2020 data will not be finalized until April 2021. Therefore, the above REC amounts and compliance percentages are subject to change.

Stowe Electric launched its first Tier 3 rebates in 2019. The RES Tier 3 allows electric utilities to offer financial and technical support to incentivize customers transitioning off of fossil fuels. The majority of fossil fuel use in Vermont is due to heating and transportation. According to latest estimates, 50% of Vermont’s carbon emissions are from transportation and 24% are

from home and commercial fuel use from heating. In comparison, 11% of green house gas emissions are attributable to electricity generation. These figures led Stowe to offer Tier 3 programs that are mostly focused on heating and transportation. Our Tier 3 incentive program is aimed at technologies that reduce heating and cooling costs and carbon emissions when compared to traditional fossil fuel systems. 2020 saw the continuation of our partnership with Efficiency Vermont. This partnership helps our customers by providing additional access to educational tools, expertise, and midstream (distributor level) product incentives.

We also expanded our 2020 rebate offerings to include heat pump water heaters, pellet stoves, used all-electric and plug-in hybrid electric vehicles (EVs), electric lawnmowers, and public/workplace EV charging equipment. Rebates on cold climate heat pumps and EV's were increased. A total of 60 incentives for energy transformation projects were paid out in 2020: 50 heat pump incentives and 10 electric vehicle incentives.

In 2021, Stowe Electric will continue to offer the same diverse rebate offerings with the addition of a \$150 rebate for the purchase of a new e-bike. A full list of our programs and incentives are in the table below and you can find more info at www.StoweElectric.com.

Stowe Electric 2021 Tier 3 Rebates

| Measure | Incentive |
|--------------------------------------------|-------------|
| Cold Climate Heat Pump | \$ 675.00 |
| Heat Pump Water Heater | \$ 650.00 |
| Pellet Stove | \$ 150.00 |
| New All-Electric Vehicle (AEV) | \$ 1,000.00 |
| New Plug-in Hybrid Electric Vehicle (PHEV) | \$ 750.00 |
| New AEV - Moderate Income | \$ 1,250.00 |
| New PHEV - Moderate Income | \$ 1,000.00 |
| Used AEV | \$ 400.00 |
| Used PHEV | \$ 300.00 |
| Public/Workplace EV Charging Equipment | \$ 500.00 |
| Residential Lawnmower | \$ 75.00 |
| Commercial Lawnmower | \$ 1,500.00 |
| E-Bike (New for 2021) | \$ 150.00 |

Nine new net metering systems were installed in 2020 on Stowe Electric's distribution system bringing the total active distributed generations systems installed to 104, which represents 2,658 kW of generation capacity. The majority of installations are residential scale solar projects that help residential customers cover their average electricity usage.

I receive many phone calls from our customers praising the outstanding customer service they receive from both our office staff and linecrew. I want to acknowledge how extremely proud I am of the SED staff. These talented, hardworking individuals truly care about the community and its residents. As a matter of a fact, Stowe staff is so devoted and passionate about this community, to help those less fortunate, staff took up a collection prior to the Christmas holiday and donated over \$700 to the Stowe C19 Response fund.

Further, I would also like to thank the SED Board of Commissioners for their continued service to the department and the Stowe Community. In particular, the Chairman of our Board, Dick Marron, who has provided unwavering support for myself and the staff members during his 11 years of service. Dick has always been a tremendous asset to this community having served on many different boards in Stowe for decades. To the Vice Chairman of the Board, Larry Lackey, who has also been so supportive for the past 6 years. Larry has provided us with a wealth of knowledge in the telecommunications and broadband fields in addition to his keen sense of business. And finally, our newest Board member, Heidi Scheuermann, whose passion and drive have supported the department and most of all, our community.

The Commissioners, Stowe Electric staff and I would like to express our deepest gratitude to the customers and residents of Stowe for being so supportive of the Department. We are very grateful to live in and work for such a wonderful community and remind everyone to stay safe, healthy and strong.

Respectfully submitted,
Ellen L. Burt, General Manager
Town of Stowe Electric Department



EMERGENCY MEDICAL SERVICES



Providing Emergency Medical Services to the Town, its visitors and guests.

With the creation of Stowe Rescue Squad, Inc. in 1975, the residents, visitors, and guests of Stowe had a dedicated in-town agency for Emergency Medical Services. The overall responsibility of operations and management of that agency became the duty of the Town in 2006 when the Town’s Department of EMS was formed and took over the responsibility for providing this care.

The Town’s EMS department is staffed by a mix of paid-staff and volunteer positions.

For the year July 1, 2019 – June 30, 2020 (FY’20) Stowe EMS handled 661 calls for service. Stowe EMS averages a response time (minutes from dispatch time to enroute time) of less than 5 minutes on 75% of all calls, with the greatest proportion being responded to within 3-4 minutes. The department is staffed with three full-time employees (one vacancy in FY’20 that is yet to be filled), and 16 Per-Diem staff at the AEMT or Paramedic level (working professionally elsewhere in an EMS role but occasionally for the department). The department had approximately 25 volunteers through most of FY’20. In response to the COVID-19 Pandemic, many of these volunteers were transitioned into additional Per Diem resources (temporary Per Diem). Each year, through natural attrition we lose a few volunteers, and gain a few. However, onboarding new people during the pandemic is very hard. The responders of Stowe EMS are certified at the following levels: EMR, EMT, AEMT (Advanced EMT), and Paramedic.

Number of hours of scheduled coverage by work group and general locations of calls:

| Work Group | Hours on Call |
|-----------------------------------------------------|----------------------|
| Volunteers | 3,375.5 |
| Per Diem Staff (11) | 16,203.5 |
| Full Time Staff (4) | 6,345.0 |
| Total Hours of On-Call time | 25,924.0 |
| <i>(There are 8,760 hours in one calendar year)</i> | |

| Location of Call | Number for year |
|-------------------------|------------------------|
| Town of Stowe | 535 |
| Stowe Mountain Resort | 94 |
| Mutual Aid | 32 |
| Total | 661 |

Call volume data by type of call/transport destination:

| Type of Call/ Transport Destination | Number for year |
|--------------------------------------------------------|------------------------|
| No Transport, Cancelled, Stand-By, Paramedic Intercept | 286 |
| Transport to Copley Hospital | 325 |
| Transport to Central Vt. Med Ctr | 14 |
| Transport to Univ. Vt. Med. Ctr | 36 |
| Total | 661 |

The COVID-19 Pandemic has had a significant impact on our agency over the end of the fiscal year and continued into FY'21. The Pandemic had an impact not only for the obvious reasons, but it required some significant alterations to our response model and staffing. As well, the nature of travel restrictions and business closures had impacts on the number of people in town and visiting which did reduce our call volume. Whether it is directly related to the Pandemic itself, or just one other correlated fact, Stowe EMS saw the retirement of 4 long time members of the agency: Charles "Buck" Lee had served for 16 years as a volunteer Paramedic; Joanne Bradley, an EMT and frequent Driver served for 25 years; Pat Boyle, a Paramedic had both volunteered and worked as paid staff for 25 years; and Peter Hall, an EMT and Driver had also served for 25 years. We wish them all well in their retirement and thank them and their families for such selfless service for so many years.

Stowe EMS enjoys a close working relationship with the Stowe Fire Department, Stowe Mountain Rescue, Stowe Emergency Management, and the Stowe Police Department. The Mt. Mansfield Ski Patrol is also a close working partner in the pursuit of appropriate patient care. The work of Public Safety does not get done without the dedication of many - no matter if employed or volunteering - what is required is dedicating a large portion of one's time to the service of others. I personally would like to thank each volunteer for their commitment and dedication, as well as the families of volunteers who endure so much while our volunteers serve.

Respectfully submitted,
Scott Brinkman, EMS Chief

FINANCE DEPARTMENT

The Finance Department works to support all departments with the processing of payments for services and goods with vendors, paychecks for all Town employees and volunteers, monthly financial reporting of expenditures and revenues, and the development of yearly budgets. All financial reporting is prepared and analyzed by the team for submission to the Town Manager, Selectboard, Auditors, State and Federal Government, and other agencies for the purposes of review, compliance, and oversight. Finance handles the accounting for water and sewer loans, grants, and capital and equipment fixed assets. We perform the reconciliations of all bank accounts that are managed by the Town Treasurer. We handle the benefit administration for all employees.

The Finance team produced another successful financial audit working with our auditors Sullivan & Powers. We continue to work on projects to streamline reporting and analysis to improve oversight of budgets and the budget development process.

Finance also works with the Town's IT management firm to maintain security and backup of database information.

The Finance team worked on many projects this year to improve recording, reporting, and monitoring financial transactions. This includes the submissions of

- FEMA Halloween Windstorm Claim with Public Works
- FEMA COVID-19 Emergency Services Claim
- CARES Act Local Government Expenditure Reimbursement Claim
- CARES Act Workforce Stabilization Claim

Additionally,

- Established a new custodian for Employee Retirement Funds
- Coordinated with IT to set up Remote Work Systems during COVID-19 guidelines
- Purchased equipment to enable Remote Work
- Team worked hard to maintain timely services to process payroll, expenditure payments, and communications with internal and external customers under COVID-19 restrictions.
- Established new payment method for vendors through an external service, which has saved the Town money and staff time.
- Finance has taken on the full responsibility for Insurance administration for Property, Liability, and Worker's Compensation.
- Worked with Administration on impact of COVID-19 guidelines as it related to our employees.

We are looking forward to a return to a new normal without COVID-19.

Respectfully submitted,

Cindy Fuller

Finance Director

FIRE DEPARTMENT



2020.... So much to say, yet so much to say farewell too. As most have experienced, the onset of COVID-19 in March 2020 changed the world as we know it. Your firefighters have once again gone above and beyond. Increased risk and numerous changes in guidance and operational protocols have forced your firefighters to remain patient and flexible. We could not have fielded another year's worth of emergencies without

dedication and professionalism of our team. For that, I thank them and ask that you do as well.

This past year Assistant Chief John Schnee retired from the Department. After 26 years, he made the very difficult decision to turn off his pager for the last time. In addition to his time with the Fire Department, he spent a number of years hiking the back country with Stowe Mountain Rescue and providing aid as an EMT with Stowe EMS. John has always been looked upon for his knowledge, life experience, sound judgement and level headedness. John has helped guide and manage the department while serving as a fire officer for more years than not. He has been an excellent Training Officer, Lieutenant, Captain and Assistant Chief along the way. If you see John or any member of this family, please thank them for his many years of service.

I want to thank you for your support this past year and as we move forward. Without it, both for our team members and with your tax dollars, we wouldn't be able to do what we do. In 2020, I initiated a plan to reduce the overall size of our fleet of apparatus by two vehicles. We will be combining our 25-year-old Rescue with our 20-year-old Engine 1 and our 30-year-old Ladder truck with our former Engine 2. This involves many moving pieces; however, it allows us to better serve you. With the decrease in volunteerism, we do not have as many firefighters to occupy or operate them. This will be a significant savings of money spent on purchasing and maintaining apparatus for many years to come. The replacement cost of vehicles is normally covered by the Town's equipment fund. The ladder truck is an exception, due to the estimated cost of \$1M, which will require a voter-approved bond for purchase. We welcome and encourage your support, as this piece of equipment is vital to the life safety of both our residents and our visitors.

As always, we strongly encourage the posting of your 911 address in a location that is visible from the roadway. Without it, all emergency services may be delayed in helping you in a time of need. Lastly, smoke and carbon monoxide alarms save lives. Please make sure the batteries are changed bi-yearly and tested monthly. Help us, help you! As always, if you have any questions at all, please feel free to contact me at 253-4315 or kwalker@stowevt.gov.

During calendar year 2020, the Stowe Fire Department responded to 343 calls. They are broken down below:

| | |
|-----------------------------------|-----|
| Fire (all types) | 25 |
| Excessive heat (no ignition): | 4 |
| Motor Vehicle Crash/EMS Assist: | 47 |
| Hazardous Condition/Hazmat | 20 |
| Service/Good Intent | 31 |
| Alarm Activation (malfunction): | 99 |
| Alarm Activation (unintentional): | 117 |

Respectfully Submitted,

Kyle Walker,
Chief of Department

STOWE FREE LIBRARY



To Welcome... To Inspire... To Enrich the Mind

“Libraries store the energy that fuels the imagination. They open up windows to the world and inspire us to explore and achieve, and contribute to improving our quality of life.”

– **Sidney Sheldon**

The Stowe Free Library has had its fair share of setbacks, first, the library flood of December 2018 and then the COVID-19 pandemic. In spite of these setbacks, the library continues to focus on providing valuable services to the community.

In fiscal year 2020, the library carried on the recovery from the library materials loss of 2018, provided new programming such as Escape Room juvenile programs and STEAM programming for adults, organized two monthly book groups, trained the staff regarding special services and resiliency, and provided curbside service – lending of library materials - to the community during the pandemic.



The staff and I are honored to serve and to be an integral part of the Stowe community. Thank you to all the residents of Stowe, the Town of Stowe Select Board, the Town Manager, the Stowe Free Library Board of Trustees, the Friends of the Stowe Free Library, the Library Staff and Volunteers, the Town of Stowe employees, the Copley-Munson Foundation, the Oakland Foundation, the Ashgate Foundation, the Rural Gateway Foundation, the

Vermont Department of Libraries, the Vermont Library Association, the Green Mountain Library Consortium, the Stowe Garden Club, the Helen Day Art Center, and the Stowe Historical Society.



Respectfully submitted,
Cindy Weber, Library Director

FY'20 Library Services during COVID-19

March 18, 2020 – Library closed.

May 26, 2020 – Staff returned to the library and requested the return of library materials.

June 9, 2020 – curbside service began.

**FY'20 Statistics:**

Number of adult cardholders: 5,417

Number of juvenile cardholders: 873

Number of library physical materials: 23,422

Number of library material checkouts: 44,766

Number of electronic library materials: 48 (Stowe); 48,214 (GMLC Consortia)

Number of electronic material checkouts: 5,315

Number of public access computers: 5 adult and 3 juvenile

Number of adult public access computer sessions: 2,213

Number of juvenile public access computer sessions: 831

Number of wireless connection sessions: 3,338

Number of adult programs offered / number of attendees: 38/408

Number of juvenile programs offered / number of attendees: 151/2,455

Number of items lent to other libraries (ILL service): 168

Number of items borrowed from other libraries (ILL service): 194

PARKS & RECREATION

Mission: Promoting healthy living and community vitality through public recreation

Parks

While many of us were required to work from home due to COVID-19, and many of the activities of our normal lives were restricted, the grass still grew, there were still storms which required clean up, locals and visitors still visited our parks and the Rec Path, and snow still fell and needed to be removed.

Another year has passed for the Parks Department. We would like to thank our staff Mike, Jeff, Sam, Rob, Dave, Deb, Steve, and Tony for their dedication in maintaining the Rec path, Village flowers, Memorial Park, Quiet Path, Moscow Rec Area, Cemeteries, Events Fields, and many other locations in Stowe. This past year with floods doing extensive damage to Moscow, The Rec Path, Quiet Path, and Events fields, all required a tremendous effort by our staff to bring them back to usable conditions and then a never-ending effort through the summer for upkeep. If you have any concerns about any of the Parks path's, fields, or any properties we manage, feel free to call us at 253- 6148. Many thanks for your support this past and many years for your Parks, Grounds, and Cemeteries.

Respectfully

Bruce Godin Parks Superintendent



Tony, Steve, and Sam all spent time working with the Parks staff this summer when the Arena was closed or limited due to COVID-19. I would like to thank all of the Parks staff for their cooperation, collaborative efforts, and flexibility during these challenging times.

Recreation

In FY'20 the Stowe Parks and Recreation Department hosted 60 programs and 7 events. New programs this year included Small and Tot Basketball, Parent + Me Paint Nights, Mother Son Superhero Dance, Music Workshops, and Art + Science of Making Kombucha. Unfortunately, many of our programs had to be cancelled this year due to COVID-19 but we received high levels of interest and look forward to offering them again in the future.



COVID-19 changed many things this year for all of us and was particularly challenging for Recreation as the main purpose of our events and programs encourage people to gather and recreate. For a while, we did not know if we would be able to provide a summer camp program, but we knew how much parents needed somewhere safe for their kids to be and how much the kids needed the social engagement and physical activity. We would not have been able to provide the program this year without the support and collaboration from the Lamoille South School

Union district. I would specifically like to thank Tracy Wrend, Nina Slade, Dave Bullis, Mike Bedell, Kim Griggs, Navia Shedd, and the teachers who allowed our program to utilize their rooms.

Our team worked diligently to offer the best summer camp experience for the youth in our community. This summer we served 105 campers. We sincerely appreciate our staff's hard work and dedication to this years program and would like to take a moment to recognize each staff member: Megan Mallory, Skylar McNally, Loren Marshall, Abby Chauvin, Mariah



Beutel, Hayden Frazee, Shanece Campbell, Ethan Shelden, JP Dalieri, Ellie Moriarty, Charlie Veit, Tamirat Thomlinson, and Sierra Norford.



We were very fortunate to continue our partnership with the Lamoille South Supervisory District to offer summer meals, serving 775 total meals. We want to take a moment to recognize Jeffery Brynn, Michelle Digregorio, and the food service staff.

This year we received \$1,364.00 in donations for our Financial Assistance Program from various individuals and organizations. The Financial Assistance Program benefits adults and children in our community seeking recreational opportunities. Most of these scholarships are awarded in the summer months but were utilized for other youth programs, such as our babysitter course and basketball programs. The Financial Assistance Program benefited 16 individuals this year. We also want to thank Gregg Speer at Sunrise Mountain Guides for graciously donating his time to our TREC camp during a guided rock climbing outing this summer.

Volunteers and Sponsors

A lot of our programs would not be possible without community support and partnerships. While it's been a challenging year to offer in-person recreation opportunities, we want to thank the following organizations for their efforts to run quality programs with us: *Stowe Youth Hockey, Patti Arrison, Vermont United Soccer Academy, Helen Day Art Center, Jessica Spaulding, The Fly Rod Shop, Carrie Clark, MidVT Fencing, Vermont Fish and Wildlife, Greater Burlington YMCA, VT SafetyNet, Juan Margarit, Hope Grows Farm, Stowe Vibrancy, Lamoille County Little League, Elevate Movement Collective, LetGoYourMind, The Swimming Hole, Sue Horton- Stowe Country Club, USTA New England, Peter Schmeckle- Stowe Music Center, AFLCR, Suzanna Bliss, Murphy Robinson- Mountainsong Expeditions, Vermont Senior Games Association, Laughing Moon Chocolates, Coldwell Banker Carlson Real Estate, and Stowe Land Trust.*

Recreation Commission Members

Chair, Lynn Altadonna, Vice Chair, Brett Loomis, Dave Rogers, Ed Stahl, Ryan Thibault, Art Shinnors, and Adam Rice
Past members: Ben Novogroski, Candace Elmquist, and Michael Loughran

Program and Event Attendance:

| | |
|-----------------------------|----|
| Tot Soccer | 39 |
| Flag Football | 73 |
| Fall Gymnastics | 11 |
| Fencing | 8 |
| Adult Horseback Riding | 5 |
| Red Cross Babysitter Course | 10 |
| Tot Basketball | 14 |
| Parent + Me Paint Night | 12 |



Stowe Arena

The Stowe Arena offers residents, locals, and visitors a wide variety of opportunities for competition, socialization, healthy activity and recreation for all ages. The Arena provides opportunities including hockey, figure skating, lacrosse, soccer, baseball, field hockey, fitness classes, ice dancing, broomball, birthday parties, board meetings and organizational retreats. The Arena is a state-of-the-art facility and continues to be the brightest and cleanest Arena in Vermont! COVID-19 restricted many of the typical uses this year but thanks to the diligent hard work of Tony Whitaker, Steve Demeritt, Sam Black, and Damion Barlow they were able to manage the extra work involved with cleaning, disinfecting, and handling check-in protocols.

The Fall/Winter Season provides home to Stowe Youth Hockey and Stowe High School varsity hockey teams who are the two largest individual renters. Stowe Youth Hockey was able to start up the season for a short

amount of time before youth athletics were restricted. The high school hockey season was able to start up in January 2021. Unfortunately, adult athletics have also not been permitted but will hopefully be able to resume soon. Additionally, opportunities provided for public skating, stick'n'puck, figure skating, and events such as Halloween Costume Skate, Turkey Skate and Skate with Santa were also not permitted this year. Tournaments were also not permitted this year but expect to return once restrictions are lifted including NAHA's Labor Day Tournament which brings in people from throughout the US and Canada, and Stowe Youth Hockey's Winter Carnival Tournament which brings in teams from throughout New England.

The annual Hyde Cup tournament was the first program canceled due to the COVID-19 pandemic. We had 86 participants registered. We want to thank the Hyde Cup Commissioner, Evan Carty, for all the hard work and effort he put into the Hyde Cup Tournament. It is an annual tradition in Stowe for current and former residents to compete in a fun, friendly hockey tournament which averages about 100 participants each year. The Women's Hockey Tournament is another great opportunity each year for great competition and fun for all that we hope to see again next year.



In March, Stowe Arena collaborated with Spruce Peak Arts to bring the Ice Dance International Residency to Stowe for a truly unique experience with professional skaters and a beautiful combination of art and skating. They offered IDI Skating Classes and performances for local schools. Unfortunately, their main performance was cancelled due to COVID-19, but they intend to return in 2021. Thank you to Hope Sullivan, Julianne Nickerson, Jenny Davidson, and Lisa Hagerty for helping to make this event possible.

During the months of late March through early May the Arena is typically transformed to indoor turf, offering opportunities to get on green grass and stretch those legs after a long winter while the white stuff is still on the ground. In 2020 the turf season was not able to happen due to COVID-19 restrictions. The indoor turf allows teams to get a head start on the spring seasons including youth and high school lacrosse, youth and adult soccer, youth and high school baseball, and field hockey. The turf also provides a

great space to bring the little guys and girls for all kinds of fun with the Tots on Turf program. Capitol Soccer offers youth and adult leagues and clinics for all ages and levels.



The ice is back in by Memorial Day weekend offering hard-to-find ice during the summer in Vermont and despite COVID-19 we were able to keep the Arena going this summer. Summer ice provides opportunity for all the die-hard adult

hockey groups to skate throughout the summer months. It also provides opportunity for those hockey players looking to get an advantage prior to the fall/winter season by attending one of the many camps offered by Stowe Youth Hockey, US Olympian Amanda Pelkey held two weeks of camps in 2020, and we welcomed a new U8 camp this summer, Kellian Hockey, which held 6 weeks of camps for youth hockey and also added some new adult leagues this year, and NAHA. The Hockey Fights MS and NAHA tournaments bring hockey players and families to Stowe from Vermont and out of state which we hope to see in 2021. Uses were restricted this summer including public skating, stick time, summer camp programs and others. The Make A Wish High School Hockey Classic was scheduled to be held at Stowe Arena in June but was cancelled due to the virus restrictions. They have indicated they intend to return in 2021.

The Community Room provides a beautiful space overlooking Stowe Village for board meetings, organizational retreats, wellness programs, and birthday parties. It is also a great function space for the tournaments and camps.



Stats and Highlights

| | |
|----------------------|-------|
| Conditioning Hockey | 7 |
| Drop-In Adult | 76 |
| Drop-In Hockey | 200 |
| Public Skate | 3,207 |
| Skate Rental | 1,872 |
| Skate Sharpening | 462 |
| Sr. Public Skate | 81 |
| Sr. Public Turf | 3 |
| Stick Time | 604 |
| Adult Skating | 8 |
| Youth Figure Skating | 16 |
| Youth Learn to Skate | 45 |
| Small & Tall Skating | 13 |

Sponsors

Local businesses that continue to support the Stowe Arena include *Freds Plumbing & Heating, Loomis Property Services, Powerplay Sports, Trapp Family Lodge, Sushi Yoshi, Commodities Natural Market, Stowe Country Homes, Sisler Builders, Hanover Financial Group, North Country Federal Credit Union, CHSLV, Country Store on Main, Commodores Inn, Bourne Energy, Stowe Mountain Resort, Well Heeled, The Yoga Barn, Johnson Farm & Garden, Copley Hospital, Kellian Hockey, The Yellow Turtle, and Union Bank*. We want to sincerely thank all of these local businesses for their support!

Also thank you to Ian Smith who was hired as an Arena Promoter and has worked diligently to promote Stowe Arena and bring new and exiting programs to Stowe. Many of the programs were stalled this year due to COVID-19 but I look forward to working with Ian in the future to enhance and expand the offerings at the arena.

You can find information about all of our programs, parks, and the Arena on our website www.StoweRec.org where you can also view schedules for the Arena and register for programs online! Or stop by the David Gale Recreation Center or Stowe Arena to pick up our Program Guides. Scholarships are available through our Financial Assistance Program. Thank you to all who support Parks and Recreation!

Respectfully Submitted,
 Matthew Frazee
 Parks and Recreation Director

PLANNING COMMISSION/PLANNING DEPARTMENT

The Stowe Planning Commission has a number of roles and responsibilities that are defined by State Statute. These include:

- Preparing revisions to the Stowe Town Plan for consideration by the Selectboard. The purpose of the Town Plan is to reflect the Town’s vision and goals for the future and to serve as a guide for growth and development.
- Preparing revisions to the Stowe zoning and subdivision regulations.
- Undertaking capacity studies and making recommendations on matters of land development, urban renewal, transportation, economic and social development, rural beautification and design improvements, historic and scenic preservation, capital planning, the conservation of energy and the development of renewable energy resources and wetland protection.
- Having party status in all Public Utility Commission proceedings involving energy production or distribution projects, as well as party status in all local Act 250 proceedings.

After completing an update of the Stowe Town Plan in 2018, which included the development of a “Certified Enhanced Energy Plan,” the Commission’s main task in 2019 and 2020 has been to work on potential zoning revisions to implement the Town Plan and address issues that have come up through the development review process.

The Commission would like to receive as much input from the public as possible. To be put on an agenda, please contact Tom Jackman at tjackman@stowevt.gov. The adoption of proposed revisions is anticipated in the summer of 2021, so please don’t hesitate to provide your input.

The Commission also recommended “Interim Zoning” to the Selectboard in May 2020 to temporarily relax regulations on outdoor seating, outdoor displays of merchandise, outdoor provision of services and tents to support local businesses during the COVID-19 crisis.

The Planning Commission consists of the following members: Mila Lonetto, Chair, Brian Hamor, Vice Chair, Chuck Ebel, Chuck Baraw, Bob Davison, Arnold Ziegel and Neil Percy.

Stowe’s Planning Director provides staff support to the Planning Commission and Conservation Commission (see Conservation Commission report).

In addition, the Planning Director represents the Town on the following boards and committees:

- Lamoille County Transportation Advisory Committee
- Green Mtn. Byway Steering Committee
- Lamoille County Brownfields Steering Committee
- Stowe Land Trust Board of Directors
- Smuggler's Notch Partnership
- Shutesville Hill Wildlife Corridor Partnership

The Planning Director's work in 2020 also included:

- Providing GIS mapping services
- Serving as acting Zoning Administrator
- Serving as Deputy Health Officer
- Town liaison with the Stowe Trails Partnership
- Coordinating Green-up Day
- Grant writing and administration

STOWE POLICE DEPARTMENT



The officers of the Stowe Police Department continue to serve the citizens, business owners and visitors of Stowe by providing professional, compassionate and effective police services.

Summary of incidents and calls for service:

| | 2020 | % Change 2019-2020 | 2019 | 2018 | 2019 |
|-------------------------------------|-------------|-------------------------------|-------------|-------------|-------------|
| Total Incidents | 5204 | -5% | 5485 | 4938 | 5274 |
| Traffic/Civil Citations | 406 | +14% | 355 | 504 | 478 |
| Traffic Warnings | 1571 | +10% | 1419 | 977 | 1202 |
| Motor Vehicle Crashes | 187 | -31% | 272 | 278 | 251 |
| Motor Vehicle Fatalities | 0 | -100% | 1 | 1 | 0 |
| Motor Vehicle Traffic Stops | 1514 | +6% | 1428 | 1074 | 1291 |
| Fraud/Embezzlement | 48 | +166% | 18 | 32 | 29 |
| Burglary | 4 | -50% | 8 | 7 | 18 |
| Animal Complaints | 138 | 0% | 138 | 141 | 140 |
| Driving Under Influence | 87 | +85% | 47 | 38 | 28 |
| Medical/Rescue | 158 | -34% | 242 | 166 | 158 |
| Missing Persons | 3 | -66% | 9 | 5 | 7 |
| Suspicious Persons/Circumstances | 308 | +27% | 241 | 245 | 250 |
| Traffic Hazards | 58 | -13% | 67 | 74 | 75 |
| Threats/Harassment | 32 | +68% | 19 | 13 | 13 |
| Sex Offense/Sexual Assaults | 4 | +300% | 1 | 6 | 3 |
| Unlawful Mischief/Vandalism | 19 | +5% | 18 | 10 | 14 |
| Alarms | 506 | +2.5% | 493 | 514 | 498 |
| Death Investigations/Untimely | 6 | +200% | 2 | 5 | 3 |
| Directed Patrols | 527 | +21% | 434 | 491 | 736 |
| Assaults | 11 | +10% | 10 | 9 | 10 |
| Theft | 58 | +28% | 45 | 53 | 73 |
| Parking Problems | 60 | -6% | 64 | 74 | 58 |
| Juvenile Incidents | 33 | -2% | 38 | 43 | 7 |
| Motor Vehicle Complaints | 216 | +10% | 196 | 247 | 204 |
| Fire/Fire Department Assists | 105 | -13% | 121 | 149 | 145 |
| Noise Disturbance | 69 | +16% | 59 | 54 | 61 |
| Citizen Disputes | 112 | +20% | 93 | 69 | 63 |
| Trespassing | 11 | -35% | 17 | 6 | 7 |
| Assist Public/Motorists | 211 | +4% | 202 | 171 | 164 |
| Intoxication/Alcohol Offense | 28 | +40% | 20 | 21 | 6 |

Stowe Police Department is committed to excellence in law enforcement and dedicated to the people, traditions, and diversity of our town. We work in partnership with the community to preserve and improve the quality of life, making the town a safer, more pleasant place to live, work, and visit. The Stowe Police Department is very appreciative of the support received from the community throughout the year.

I would like to personally thank and praise the dedicated and professional employees of the Stowe Police Department for their continued commitment to meeting the objectives of law enforcement and providing public safety services to all residents, visitors and businesses of the Stowe Community.

Communication and Information:

- For routine messaging, announcements and further information from the Stowe Police Department, please visit our website at www.dps.stowevt.gov/spd/.
- Emergency alerts, traffic advisories, and additional information will be posted on Facebook @stowepublicsafety.



Respectfully Submitted,
Donald B. Hull
Chief of Police

Chief Donald Hull presented a check of \$750.00 to Vermont Special Olympics President & CEO Missy Siner Shea, on behalf of the New England Association of Chiefs of Police (NEACOP).



PUBLIC WORKS DEPARTMENT

The Public Works Department oversees the Town's Highway, Sewer and Water Departments, as well as develops and implements most of the Town's capital projects and provides technical assistance to other Town Departments. This includes the Town's buildings and recreational facilities, and the technical reviews of development proposals before the Development Review Board. This often includes work associated with expansion and/or connection to the Town's Public Works infrastructure. Most of this year was significantly influenced by the COVID-19 pandemic which has been front and center on all our efforts. I am pleased to report that through many associated challenges, we have been able to sustain all of our critical basic operational functions and completed most of our active and planned projects.



The Highway Department maintains approximately 95 miles of Town Highway including 24 bridges, 600+ culverts and our sidewalk network. Next year we will be able to reduce our culvert inventory and add a bridge. That is because after many years of effort, we were successful in getting VTrans and FHWA to recognize the unique circumstances associated with the existing Stagecoach Road crossing of Moss Glen Brook and secured a combination of State and Federal grants that will substantially pay for replacement of existing

deteriorated large culverts with a new bridge. My colleague and trusted assistant, Chris Jolly, PE, Assistant Town Engineer should be primarily credited with this success. We have spent considerable effort with the project design and permitting this year and anticipate construction summer 2020. We also completed our annual paving program with new pavement on Edson Hill Road and School Street. We also completed drainage system improvements on Dewey Hill, Ayers Farms and North Hill Road, making progress on the 48 miles of Town Highway that will require similar upgrades over the next 15 years for compliance with the State's Municipal

Roads General Permit (stormwater). VTrans also commenced with the reconstruction of Rte. 100 from Stowe Village to Morrisville. Work remains next spring. Already, drivers can find the road improved over its deteriorated condition prior to the project.



The Sewer Department operates, maintains and repairs our wastewater treatment plant and approximately 19 miles of sewer collection system with 3 pump stations. We consistently produce an excellent water quality discharge that is low in phosphorus and substantially exceeds our permit requirements. This year, our VTDEC Discharge Permit was

renewed until 2024. This permit requires Engineering studies of our Lower Village Pump Station by 2022 and our Wastewater Treatment Plant and Collection System by 2024. We continue to dispose of our biosolids with a residual's management firm in Quebec. With our solids processing now less odorous, we have again begun to receive and process limited amounts of septage at our plant.

The Water Department is responsible for the operations, maintenance and repair of the Town water system which consists of 2 supply wells and treatment facilities, 9 storage tanks, 11 pump stations and 28 miles of distribution system. We also supply water and undertake various levels of operational

responsibility for numerous private consecutive systems. This year we completed the installation of a new 12" water main on South Main Street, in conjunction with the Village project. This replaces the last remaining section of water





main from the original 1904 Village Water System and improves both the water quality and firefighting capacity in this area of Town. In 2020, Dick Grogan, Assistant Public Works Director/Water

Superintendent left the Town after 8 years of service.

Finally, we are pleased to report the successful substantial completion of Stowe Village Sidewalk and Main Street Utility Relocation project. Punch list items remains for spring 2021. This multi-year and multi-faceted project is the culmination and



combination of a number of projects including, the reconstruction of sidewalks, storm drainage, streetscape and re-paving of 1.5 miles of our Class 1 Town Highways, the previously mentioned water main, the elimination of the problematic WPA era concrete paving under South Main Street, miscellaneous sewer improvements, and the elimination of overhead wired utilities on Main Street. This has been the most challenging project of my career. It is not often that Civil Engineers can lead the way towards the creation of a Hallmark card, but this project did it and we are very pleased and proud of the results. We also were fortunate to have local Contractors Dale E. Percy, Inc and Gould Electric as prime contractors for their effort. It is a great example of what a community can accomplish when working together.

Thank you for the opportunity to serve the Town of Stowe.

Respectfully Submitted,
 Harry J. Shepard III, PE
 Public Works Director/Town Engineer

VILLAGE SIDEWALK & UTILITY RELOCATION
PROJECT PHOTOS



STOWE MOUNTAIN RESCUE



2020 was Stowe Mountain Rescue's busiest year on record. The team was called for assistance on 44 occasions.

The majority of incidents involved hikers but there were other calls for skiers, snowmobilers, mountain bikers and people visiting some of Stowe's outdoor attractions such as Moss Glen Falls and Bingham Falls. Most incidents involved relatively minor injuries, helping to assist people who had exceeded their abilities or were caught out after dark. Many of these could have been prevented with better preparation, clothing and equipment.



Stowe Mountain Rescue has continued to train as best possible during the first few months of COVID due to team-gathering restrictions; we held a few technical system trainings using Zoom and then gathered in small groups in order to maintain social distancing but continue with hands-on/psycho-motor training events. Rescue missions were augmented

with Personal Protective Equipment and procedures to isolate subjects as best possible and mitigate any transfer of infection through the use of protective eyewear, masks and gloves. Gear that came into contact with the subject is disinfected or quarantined as appropriate.

We replaced two aging snowmobiles with one new one and also replaced our aging utility truck. We outfit the truck with a ranch-style bed, cargo boxes and a custom ramp system that enhances safety and on/off-load efficiency. We now have two tracked ATVs and a snowmobile which continue to prove extremely capable in all terrain and all conditions for our missions in the back country. We thank you, Town of Stowe, for continuing to support our mission.

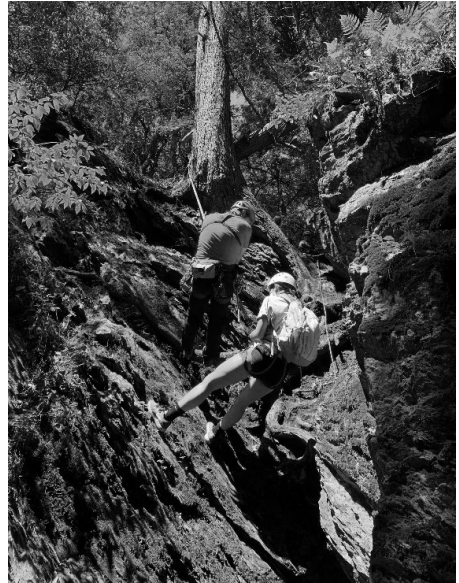
This Report covers the period July 2019 through Dec 2020 (18 months).

In October 2020, our Chief and long-time member Doug Veliko stepped down from active membership due to commitments with a new job. Doug was subsequently elected to ‘Emeritus’ membership status and the team wants to publicly thank Doug for his service and leadership and hopes that future circumstances will allow him to return to active duty.

In January 2021 long-time member Graham Govoni was elected as the new Chief.

July 2019 – Dec 2020 Call Summary

| | |
|-------------------------------------------|----|
| SEARCH | |
| Skier | 3 |
| Hiker | 3 |
| RESCUE | |
| Hiker/Mountain Biker/Skier (Litter Carry) | 22 |
| High Angle | 8 |
| Asst Subject | 21 |
| Other | 5 |
| Standby/Staging/Support | 2 |
| cancelled calls | 4 |



TOWN CLERK & TREASURER

The Town Clerk’s Office is a leading point of contact for people with questions about our community. Whether it is property tax questions, how to research your real estate records or how to get a passport or marriage license, we are always willing and able to assist.

Services remain the same as in years past – Fish & Game licensing, vehicle registration renewals, issuance of marriage licenses, dog licensing and passport services. The Town Clerk’s Office is also the point of contact for most cemetery services such as lot purchase or burial information.

The following is a comparison of 2019 vs. 2020 statistics for some of the services we offer:

| | <u>2019</u> | <u>2020</u> |
|-------------------------------------|--------------------|--------------------|
| Dog Licenses Issued | 318 | 243 |
| Fish & Wildlife Licenses Sold | 41 | 7 |
| Land Records Processed | 10,036 pages | 12,667 pages |
| Land Record Office Visits | over 2,000 | Over 2,000 |
| Liquor Licenses / Annual Renewals | 143 | 83 |
| Liquor Licenses / Special Events | 224 | 29 |
| Marriage Licenses Issued | 132 | 104 |
| Motor Vehicle Registration Renewals | 52 | 7 |
| Passport Applications Accepted | 270 | 117 |
| Passport Photos Issued | 394 | 179 |

In addition to the services listed above, the Clerk/Treasurer’s Office is responsible for the billing and collection of over 4,000 tax bills, four times per year along with monthly follow-up on past due accounts.

We are constantly looking for ways to improve service and accessibility to information. Currently, you can find many municipal documents such as election results, contracts, and Town Meeting minutes in a searchable database on our website.

In addition, you are now able to pay for many municipal services via credit card or electronic check (e-check) in our office or through the Town’s web site. Visit www.townofstowevt.org for a complete list.

Above all, we remain committed to serving our citizens to the best of our abilities.

Respectfully Submitted,
 Lisa A. Walker, Town Clerk & Treasurer
 Teresa Hoadley, Assistant Clerk/Treasurer
 Charlene Walker, Administrative Clerk

COLLECTOR OF DELINQUENT TAXES

Appointed by the Selectboard, the Collector of Delinquent Taxes' sole responsibility is to collect past due Town and School taxes listed on the Treasurer's Warrant following the installment due dates in August, November, February and May of each year. The purpose of this notice is to establish clear guidelines so that all delinquent taxpayers will be treated fairly, will know what to expect and to avoid claims that the town is acting arbitrarily.

It is in the best interest of the Town and its residents that property taxes are paid when due. Provisions of Vermont Statutes will be adhered to in order to ensure that the delinquent taxpayer is afforded the necessary "due process."

In order to offset the cost of collecting delinquent taxes and in order to stimulate timely payment, Title 32 of the Vermont Statutes Annotated and Chapter 9 of the Town Charter provide for interest charges to be assessed against all delinquent accounts. These revenues are turned over to the Town's General Fund.

The Town of Stowe follows a firm, consistent and fair policy of collecting delinquent taxes. All taxes are required to be in the hands of the Treasurer by the deadline. Each taxpayer has a right to apply for abatement of property taxes based on any of the grounds listed in 24 V.S.A. § 1535.

If the final deadline has passed and payment has not been received in full, the Collector of Delinquent Taxes will proceed with a tax sale according to the procedures specified in Title 32 V.S. A. § 5252. Once delinquent taxes have been turned over for collection all payments must be made directly to the tax attorney. Statutory collection costs of preparing and conducting the tax sale, including legal fees up to a maximum of 15% of the amount of the delinquent tax, will be charged to the delinquent taxpayer and must be paid in order to consider the tax liability no longer delinquent. (Title 32 V.S.A. § 5258)

Delinquent taxes are billed monthly and every effort is made to accommodate people who try to satisfy their obligation. Partial payments will be applied first to the interest due in full and the remainder will be applied to the principal and collection costs.

The Town's policy is to send all accounts with any portion due, one year or more in arrears to the Town Attorney for tax sale. Although this may seem harsh to some, experience has shown that those few accounts that remain delinquent after one year will be paid only if the Town follows this avenue. After all, the collection of delinquent taxes has a direct bearing on the Town's financial condition. In most tax sale cases, full payment is made before the tax sale becomes final. The following chart shows the delinquent amount following the deadline.

Respectfully Submitted,
Lisa A. Walker, Collector of Delinquent Taxes

Summary of Delinquent Taxes

| Warrant Date | Amount Billed | Delinquent Warrant Amount | % Delinquent of Total Billed | | Delinquent Amount 09/30/20 | Final % Delinquent of Total Billed |
|--------------------------------------------------------|---------------|---------------------------|------------------------------|--|----------------------------|------------------------------------|
| | | | | | | |
| August, 2015 | \$9,998,593 | \$726,878 | 7.27% | | \$0 | 0.00% |
| November, 2015 | \$9,998,594 | \$786,592 | 7.87% | | \$0 | 0.00% |
| February, 2016 | \$9,998,594 | \$675,483 | 6.76% | | \$0 | 0.00% |
| May, 2016 | \$9,998,594 | \$748,352 | 7.48% | | \$0 | 0.00% |
| TOTAL | \$39,984,375 | \$2,937,305 | 7.34% | | \$0 | 0.00% |
| August, 2016 | \$10,344,478 | \$720,553 | 6.97% | | \$0 | 0.00% |
| November, 2016 | \$10,349,465 | \$728,198 | 7.04% | | \$0 | 0.00% |
| February, 2017 | \$10,346,973 | \$769,555 | 7.44% | | \$0 | 0.00% |
| May, 2017 | \$10,346,973 | \$799,998 | 7.73% | | \$0 | 0.00% |
| TOTAL | \$41,387,889 | \$3,018,304 | 7.29% | | \$0 | 0.00% |
| August, 2017 | \$10,707,975 | \$672,159 | 6.28% | | \$0 | 0.00% |
| November, 2017 | \$10,707,995 | \$603,721 | 5.64% | | \$0 | 0.00% |
| February, 2018 | \$10,707,985 | \$626,192 | 5.85% | | \$0 | 0.00% |
| May, 2018 | \$10,707,985 | \$677,813 | 6.33% | | \$0 | 0.00% |
| TOTAL | \$42,831,940 | \$2,579,886 | 6.02% | | \$0 | 0.00% |
| August, 2018 | \$11,208,320 | \$819,163 | 7.31% | | \$0 | 0.00% |
| November, 2018 | \$11,208,327 | \$713,466 | 6.37% | | \$0 | 0.00% |
| February, 2019 | \$11,208,327 | \$713,391 | 6.36% | | \$9,450 | 0.08% |
| May, 2019 | \$11,208,327 | \$1,034,512 | 9.23% | | \$12,249 | 0.11% |
| TOTAL | \$44,833,302 | \$3,280,532 | 7.32% | | \$21,699 | 0.19% |
| August, 2019 | \$11,625,237 | \$1,089,958 | 9.38% | | \$32,129 | 0.28% |
| November, 2019 | \$11,627,944 | \$1,250,304 | 10.75% | | \$58,932 | 0.51% |
| February, 2020 | \$11,627,944 | \$1,181,777 | 10.16% | | \$168,653 | 1.45% |
| May, 2020** | \$11,627,944 | \$846,560 | 7.28% | | \$625,131 | 5.38% |
| TOTAL | \$46,509,070 | \$4,368,599 | 9.39% | | \$884,845 | 7.61% |
| TOTAL OUTSTANDING DELINQUENCIES AS OF 6/30/2020 | | | | | | \$906,544 |

**May 2020 pushed back to June 15th Due to Covid-19 Pandemic

DOG LICENSES

Dog licenses and tags are available at the Town Clerk’s office Monday through Friday from 8:00am to 4:30pm. All dogs that are more than six months old must be registered in accordance with the provisions of the Stowe Dog Ordinance.

A person keeping a dog contrary to license provisions of the Ordinance shall be guilty of a misdemeanor. The deadline for licensing is April 1, 2021. A copy of the rabies certificate and alteration should be provided at the time of licensing.

243 dogs were licensed in 2020.

Dog License Fee Schedule:

On or Before April 1st

| | |
|------------------------|----------------|
| Spayed/Neutered | \$11.50 |
| Un-Altered | \$15.50 |

After April 1st

| | |
|------------------------|----------------|
| Spayed/Neutered | \$13.50 |
| Un-Altered | \$19.50 |

SPECIAL LICENSES - Issued for **un-altered** dogs only that are kept for owner’s breeding purposes (not for sale). The fee is \$31.00 for up to ten dogs. Additional dogs over 10, cost \$3.00 each.



VERMONT SPAY NEUTER INCENTIVE PROGRAM

The VT Spay Neuter Incentive Program (VSNIP), under VT Economic Services, helps income challenged care-providers of cats & dogs neutered for \$27.00. The balance is paid ONLY by a \$4.00 fee added to the licensing of dogs and put into a designated account.

VSNIP is now at “0” funding due to dogs not being registered at least by six months of age. Required by law, a rabies vaccination enables your dog to be licensed. While town offices may not be open to the public, dogs *can* be licensed. Call your Town Clerk, provide the rabies certificate, and include a check for the required amount.

Rabies IS in Vermont and IS deadly. Tractor Supply Stores are now holding monthly rabies clinics again! Call for their schedule.

Licensing a dog:

- 1) identifies your dog if lost
- 2) provides proof that your dog is protected from rabies in the event your dog is bitten by a rabid animal (but would still need immediate medical attention)
- 3) bites another animal/person, which could result in the quarantine of your dog or possibly euthanasia to test for rabies if your current vaccination isn't proven
- 4) helps support VSNIP to address the over-population of cats and dogs in VT, and 5) **§3590. List of dogs and wolf-hybrids not licensed states, in part ... “the municipal clerk shall notify the owners or keepers of all dogs and wolf-hybrids named on the list that have not already been licensed or inoculated, and after May 30 shall furnish to the legislative body a list of dogs and wolf-hybrids not licensed or inoculated as required by law. Owners shall also be notified that unlicensed or uninoculated dogs or wolf-hybrids may be destroyed.”** No one want this, so vaccinate & register – for the protection of your animals and people!

For an application to VSNIP, send a Self Addressed Stamped Envelope to: VSNIP, PO Box 104, Bridgewater, VT, 05034. Indicate if this is for a cat/dog or both. 802-672-5302.

IMPORTANT TAX INFORMATION

Method of Payment: Currently dated checks should be made payable to: TOWN OF STOWE, P.O. Box 730, Stowe, Vermont 05672. Payments mailed from foreign countries may either be paid by check or International Money Order but must be payable in U.S. DOLLARS drawn on a U.S. bank. Checks not meeting these requirements will immediately be returned to the sender and penalties will be attached if applicable. All checks returned by the bank, for any reason, will cause the payment to be cancelled, any receipt for that payment to be void, and fees, penalties and interest added where applicable. Receipt will be mailed if a self-addressed stamped envelope is supplied.

Taxes/Special Assessments: The tax bill covers taxes and special assessments, if any, for the fiscal year July 1 through June 30. The total of the individual tax amounts shown in the breakdown may not equal the “total amount” because of the lost mill factor in computing each extension.

Installment Payments/Delinquent Dates: Taxes on real property are payable in four (4) equal payments. One quarter of the annual tax bill is due on each installment due date:

| | |
|-----------------------------------|--------------------|
| 1st Installment | August 15 |
| 2nd Installment | November 15 |
| 3rd Installment | February 15 |
| 4th Installment | May 15 |

Any taxes not paid when due will be deemed delinquent and payable to the collector of delinquent taxes. **An additional charge** of two percent (2%) of the unpaid taxes will be imposed for each month or fraction thereof as interest on any tax not paid on or before the dates due. If the installment due date falls on a Saturday, Sunday or legal holiday, the time of delinquency will be on the next business day.

Payment must be received in full in the Town Treasurer’s Office by 4:30pm on the tax due date. Any credit card payment, money order or other electronic transfer must be marked to indicate that it was sent **before** 4:30pm on the tax due date.

Property Ownership/Statements: Taxes are levied on real property as it exists in the name of the owner of record on the lien date of April 1st, prior to the July 1st tax year start date.

Property Owner's Responsibility: By law, tax bills are mailed to the owner of record as of April 1st at the address on file with the Assessor's Office on or about July 1st. **Failure to receive a bill DOES NOT relieve the taxpayer from the responsibility to pay the taxes when they become due and payable; nor does it relieve the addition of penalties and interest as required by law.** The Assessor's Office must be notified in writing of any address changes.

Transfer of Property: If all or a portion of the taxed property is sold, it is the **Seller's** responsibility to forward the tax bill to the new owner. It is the **new owner's** responsibility to take note as to when the tax installments are due and payable. **The Town Clerk's office is willing to provide a copy of the current year tax bill at no charge.**

ZONING DIRECTOR REPORT

The Zoning Department administers all permitting and development review functions under the Stowe Town Plan, which includes both zoning and subdivision regulations. The Zoning Director works closely with other municipal departments including the Department of Planning, Department of Public Works, Fire Department, Stowe Electrical Department, Police Department, EMS, and Parks and Recreation to ensure proposed development is in conformance with the Town’s adopted regulations and ordinances in effect.

Under the Town’s adopted Zoning Regulations, development is broadly defined as ‘*The division of a parcel into two or more parcels, the construction, reconstruction, conversion, alteration, relocation, enlargement or demolition of any building or other structure, the construction of any pond or of any mining, excavation or landfill, and any change in the use of any building or other structure or land or extension of the use of the land.*’ Unless a use or structure is listed as exempt under Section 2.5, a zoning permit and conformance with the town’s Zoning Regulations is required. Zoning permits are required for new construction (including additions, decks, sheds, etc.), site alterations, home occupations, signs, changes of use, etc. The Town of Stowe Subdivision Regulations require review and approval of all subdivisions of land and minimal alterations (i.e. boundary line adjustments, modifications to previously approved subdivisions, etc.).

During the calendar year from January 1, 2020 to December 31, 2020, the Zoning Department received and processed 267 development applications. In 2020, the Zoning Director issued a total of 233 zoning permits and sixty-one (61) Certificates of Occupancy (CO). This included the permitting of twenty-six (26) single-family dwellings, nine (9) accessory dwelling units, three (3) two-family dwellings containing a total of six (6) dwelling units, and two (2) multi-family dwellings containing a total of twelve (12) dwelling units. Fifty-three (53) development applications were referred to the Development Review Board (DRB). The number of zoning permits issued over the last ten (10) years has increased and averages around 172 permits per year.

| Number of Zoning Permits Issued | |
|----------------------------------------|-----|
| 2007 | 224 |
| 2008 | 205 |
| 2009 | 202 |
| 2010 | 166 |
| 2011 | 129 |
| 2012 | 154 |
| 2013 | 161 |
| 2014 | 149 |
| 2015 | 173 |
| 2016 | 193 |
| 2017 | 174 |
| 2018 | 161 |
| 2019 | 195 |
| 2020 | 233 |

If you are planning a project for which you think a permit may be required, you are encouraged to contact the Zoning Department for guidance and assistance in

preparing your application and navigating the development review process. Once a complete application is received, the Zoning Director has thirty (30) days to act on the request [24 VSA §4448(d)]. Projects which require review by the DRB generally take five to six weeks from the time the application is submitted until a written decision is rendered but may take longer depending on the scope of the project and thoroughness of the application. Projects eligible for administrative review can generally be reviewed within one to two weeks depending on the scope of the project. Please keep these time frames in mind when planning your project(s) and submitting your development applications. Copies of the town's Zoning Regulations, Subdivision Regulations, and development applications can be downloaded at <https://www.townofstowevt.org/zoning> .

As a reminder, if you have recently received a zoning permit and have completed your project, you are encouraged to submit an application for a Certificate of Occupancy (CO). With few exceptions, a CO is required prior to the use or occupancy of any land or structure for which a zoning permit has been issued. Failure to obtain a CO may result in the issuance of a Notice of Violation (NOV) and/or cause delay when refinancing or transferring a property.

The Zoning Director also serves as the town's E911 Coordinator, coordinates applications for municipal water and sewer allocations, and provides staff support to the Historic Preservation Commission and the Development Review Board. New E911 addresses are assigned when permits for new buildings are obtained. All questions about new and existing addressing should be directed to the Zoning Director.

Municipal sewer and water allocations for new development and changes of use are also coordinated through the Zoning Department. Information on existing allocations and requests for new or amended allocations should initially be directed to the Zoning Director who works closely with the Department of Public Works to review and process municipal water and sewer allocation applications.

Due to COVID-19 restrictions, the Zoning Department is currently open by appointment only. For questions or to schedule an appointment please call 253-6141 [office] or 730-0172 [mobile], or email smcshane@stowevt.gov .

Respectfully submitted,
Sarah C. McShane, Zoning Director

AMERICAN RED CROSS

Disaster Response

In the past year, the American Red Cross has responded to **6 disaster cases**, assisting **14 residents** of **Lamoille County**. Most commonly, these incidents were home fires. Red Cross workers were on the scene to provide food, clothing, lodging, emotional support, and more to families during their hours of greatest need. Our teams also provide Mass Care to first responders. Things like food, water, and warm drinks strengthen the brave men and women of your local Fire and Police Departments as they answer the call to keep your residents safe.

| Town/City | Disaster Cases | Individuals |
|-------------|----------------|-------------|
| Belvidere | 1 | 1 |
| Eden | 2 | 4 |
| Johnson | 1 | 2 |
| Morrisville | 1 | 2 |
| Waterville | 1 | 5 |

Home Fire Campaign

Last year, Red Cross staff and volunteers worked throughout **Lamoille County** to educate residents on fire, safety and preparedness. We installed **7 free smoke alarms** in homes and helped families develop emergency evacuation plans.

Service to the Armed Forces

We proudly assisted **21** of **Lamoille County’s Service Members, veterans and their families** by providing emergency communications and other services, including counseling and financial assistance.

Blood Drives

During the last fiscal year, we collected **888 pints** of lifesaving blood in **Lamoille County**.

Training Services

Last year, **102 Lamoille residents** were taught a variety of important lifesaving skills such as First Aid, CPR, Babysitting Skills and Water Safety.

Volunteer Services

Lamoille County is home to **4 American Red Cross Volunteers**. We have volunteers from all walks of life, who are trained and empowered to respond to disasters in the middle of the night, to teach safety courses, to help at our many blood drives, and so much more. The American Red Cross is proud that 90% of its staff is made up of volunteers; they are truly the heart and soul of our organization.

CAPSTONE COMMUNITY ACTION

Since 1965, Capstone Community Action (formerly known as Central Vermont Community Action Council) has served low-income residents of Lamoille, Orange, and Washington Counties and nine communities in Windsor, Addison, and Rutland Counties. We help people build better lives for themselves, their families and their communities. This year, Capstone Community Action served 10,624 people in 6,166 Vermont households through Head Start and Early Head Start, business development, financial education, food and nutrition resources, housing counseling, tax preparation, teen parent education, emergency heating assistance, home weatherization, workforce training, and more.

Programs and services accessed by 56 Stowe households representing 94 individuals this past year included:

- 18 Stowe individuals in 4 Stowe households accessed nutritious meals and/or meal equivalents at the food shelf.
- 6 Stowe households with 17 Stowe family members were able to keep heating their homes with help from our Crisis & Supplemental fuel programs as well as other utility costs.
- 3 homeless individuals with 11 homeless family members worked with housing counselors to find and retain affordable, safe, secure housing.
- 3 children were in Head Start and Early Head Start programs that supported 2 additional family members.
- 2 households were weatherized at no charge, making them warmer and more energy efficient for residents.
- 3 people attended classes or met one-on-one with a financial counselor to be better able to manage and grow family finances.
- 2 entrepreneurs received counseling and technical assistance on starting or growing a business.
- 24 residents had their taxes prepared at no charge by Capstone's IRS certified volunteers ensuring them all the refunds and credits they were due.
- 1 person saved towards an asset that will provide long-term economic security.
- 1 childcare provider received nutrition education and was reimbursed for the cost of serving nutritious meals and snacks to the 7 children in their care.

Capstone thanks the residents of Stowe for their generous support this year!

CENTRAL VERMONT ADULT BASIC EDUCATION

Central Vermont Adult Basic Education, Inc. (CVABE), a community-based nonprofit organization has served the adult education and literacy needs of Stowe residents for fifty-five years.

CVABE serves as central Vermont's resource for free, individualized academic tutoring for individuals (ages 16- 90+) in:

- Basic skills programs: reading, writing, math, computer and financial literacy
- English Language Learning and preparation for U.S. citizenship
- High school diploma and GED credential programs
- Academic skill readiness for work, career training and/or college

Stowe is served by our learning center in Morrisville. The site has welcoming learning rooms (with computers, laptops and internet access to support instruction). CVABE staff and volunteers also teach students at the library or other local sites as needed.

Last year, 8 Stowe residents enrolled in CVABE's free programs. Additionally, 3 Stowe residents volunteered with CVABE. Teachers instruct students one-to-one and/or in small groups. Each student has a personalized education plan to address his/her learning goals. These goals might include: getting or improving a job, earning a high school credential, helping one's children with homework, budgeting and paying bills, reading important information, obtaining a driving license, preparing for college, gaining citizenship, and more. *Children of parents with low literacy skills have a 72 percent chance of being at the lowest reading levels themselves, and 70% of adult welfare recipients have low literacy levels. By helping to end the cycle of poverty, your support changes the lives of Stowe residents for generations to come.*

CVABE provides free instruction to nearly 450 people annually in the overall service area of Washington, Orange and Lamoille Counties. It currently costs CVABE \$2,942 per student to provide a full year of instruction. *Nearly all students are low income.* Close to 100 community volunteers work with CVABE's professional staff to meet the large need for these services while keeping overhead low.

We deeply appreciate Stowe's voter-approved past support. This year, your level support is again critical to CVABE's free, local education services. Only a portion of CVABE's budget is comprised of state and federal support. Funding is needed each year from the private sector and from the towns and cities we serve, to ensure we can help the neighbors who need education for a better life.

For more information regarding CVABE's adult education and literacy instruction for students, or volunteer opportunities, contact: **Morrisville Learning Center**

52 Portland Street – 2nd Floor, Morrisville, VT 05661 (802) 888 5531

802-888-5531 www.cvabe.org

CENTRAL VERMONT COUNCIL ON AGING

Central Vermont Council on Aging is a private, nonprofit organization that is dedicated to the mission of supporting elders and family caregivers in leading self-determined, healthy, interdependent, meaningful and dignified lives in their homes and communities.

For more than 40 years, CVCOA has assisted older Vermonters aged 60 and up to remain independent for as long as possible. We connect the elders in our communities to the network of benefit programs and services that they need to thrive. All services are made available to our clients at no charge without regard to health, income or resources.

Some of the options we make available include:

- CVCOA Help Line - (800) 642-5119 - has the answers to hundreds of common questions from elders, families and caregivers.
- Information & Assistance staff counsel elders and families on the many available benefit programs and services, such as 3SquaresVT, seasonal fuel assistance, and more.
- Case Managers work with clients in their homes to assess needs and develop, implement and coordinate individualized long-term care plans.
- Nutrition Services oversees the menu development and technical assistance for home-delivered and Community meals and provides the largest source of funding for the 14 meal sites that prepare and deliver these meals.
- State Health Insurance Program (SHIP) provides personalized Medicare counseling, Medicare & You workshops, and enrollment assistance for Medicare Part D plans.
- Family Caregiver Support promotes the well-being of the family members serving as caregivers to loved ones, including administration of the Dementia Respite Grant.

During the last year, Central Vermont Council on Aging provided one or more of the above services to 84 Stowe residents. Case Manager Jamie Viens and Information and Assistance Specialist Christine Melicharek are designated to work directly with seniors in Stowe.

RSVP, a sponsored agency of Central Vermont Council on Aging, recruited screened and trained nine Stowe residents to serve as volunteers for older Central Vermonters. RSVP volunteers lead wellness classes, deliver Meals on Wheels and many other services to local not-for-profit organizations.

All of us at CVCOA extend our gratitude to the residents of Stowe for their ongoing commitment to the health, independence, and dignity of those who have contributed to making the Central Vermont communities what they are today.

THE CHILDREN'S ROOM



The Children's Room, (The Early Education Resource Center of Waterbury), deeply appreciates the support of the people of Stowe over the past decades. We are a non-profit, volunteer-led organization that runs on a shoe-string budget to provide for free, a warm drop-in play space and programming for area families with young children. In addition to various fundraising events, small grants, and donations from room users and local businesses, we depend on town giving for our sustainability. Over the years, our programs (and families) have reliably benefited from the funds we've received from the Town of Stowe. We humbly request Stowe continues its support in the amount of \$500 for the 2022 fiscal year.

The mission of The Children's Room is to support young children (age birth - 6 years), and their parents and caregivers, by providing highly accessible opportunities for playing, learning and gathering with other community members. Our play center (located within Thatcher Brook Primary School), also serves as a support facility and hub of parenting resources. Our programs include weekly playgroups, story and music hours, local field trips, parent information forums, and large weekend events such as our annual Barn Dance and wintertime Big Toy Night. Through it all, our goal is to promote family strength, resilience, and early years child development.

During the last full school year (2018/2019), The Children's Room hosted over 300 families in our play space. That consisted of roughly 1,750 child visits and 1,000 adult visits, with 25-30 families joining us from Stowe. Our larger events brought in upwards of 50 families at a time. In the 2019/2020 school year, we hosted about 200 families by the time our programs were cut short due to COVID-19 (in March). Around a fifth of our regular drop-in play space users were from Stowe.

In the 2020/2021 school year, though we are still unable to provide our typical programming and gathering space, The Children's Room has adapted to the COVID-19 restrictions by pivoting our programming and creatively finding new ways to reach families and help them stay connected with our community. During the pandemic, our adapted services have so far included:

- Live-streaming of weekly storytimes and playgroups like Music & Movement
- Baby Circle! A support group for new and expecting parents that meets weekly over Zoom

- Stroller strolls and outdoor Nature Explorers playgroups when safety guidance permits
- Outdoor Halloween party for young children with Waterbury Public Library
- Caregiver workshops with racial justice and early education experts to support parents and providers in their journey to think and talk with children about race, racism and antiracism

As the pandemic widely raises levels of isolation, stress and financial hardship, we recognize families in our area have heightened need for social support and community resources. The Children's Room is committed to continue serving young children and their caregivers in these ways, however possible - virtually, in-person outdoors, and, hopefully soon, back in our beloved room for regular programs. At the same time, we're also facing significant reductions to our current budget, as a number of our most important fundraisers (all in-person events) have been cancelled for the 2019/2020 and 2020/2021 school years. Stowe Town's support will be essential to our ability to maintain and adapt our offerings, and hit the ground running to meet the needs of our community in 2022.

It is a pleasure to provide such a valuable resource to Stowe families, and we look forward to future years of service. We thank you again for your past support and consideration for the coming year.

Best Regards,
Naomi Alfini, Coordinator
802-241-1374, or childrensroom@huusd.org

CLARINA HOWARD NICHOLS CENTER

Founded in 1981, the Clarina Howard Nichols Center works to end domestic and sexual violence in Lamoille County.

During the past year, Clarina served 295 individuals, including:

- Provided shelter to 49 individuals (30 adults and 19 children) for a total of 2,042 bed nights
- Provided criminal court advocacy to 103 individuals
- Responded to 860 hotline calls

As we ended our 39th year of service to the community in June 2020, we were in the midst of a pandemic. During the early weeks and months of the pandemic, our hotline was silent. There were nearly no requests for shelter and the court was only open for emergencies. We were worried. We knew that the risk for abuse had increased due to lost jobs, isolation, and school closures, but survivors were trapped and too afraid to seek help during a health crisis. Our staff worked harder than ever to ensure that the community knew our services were available. Staff created and distributed posters, spoke to the media, increased partnerships with other service providers, and posted on social media. By the end of June, the hotline was ringing again, requests for shelter were increasing, and staff were ready for court to re-open. Staff prepared for the surge in calls and requests for assistance that would come in FY'21.

Funding from the Town of Stowe supports the continued availability of high quality, free advocacy, education, and shelter services for survivors of domestic and sexual violence.

Our Services:

- 24-hour hotline - support, information and options from a trained advocate including access to emergency shelter and assistance with filing emergency Relief from Abuse Orders.
- Vermont's only companion pet friendly shelter – a safe environment in which to explore options and identify next steps toward a life free of violence.
- Advocacy - legal (criminal and civil), housing, community/general, and medical.
- Outreach and Education - presentations and trainings to groups, organizations and schools in Lamoille County to raise awareness about domestic/sexual violence and Clarina's services.
- Children's Services - support for survivors to build and maintain healthy relationships with their children and support and skill building for children who have experienced or witnessed violence.

FRIENDS OF WATERBURY RESERVOIR



Friends of Waterbury Reservoir (FWRes) is a Vermont-registered 501(c)(3) non-profit organization committed to protecting, improving and enhancing the ecological, recreational, and community values of the Waterbury Reservoir. We are grateful for the support of the people of Stowe through their individual contributions and for your town appropriation last year.

We are an all-volunteer organization, with the exception of one part-time employee who works for our Boat Access Greeter Program, which has the goal to prevent the spread of aquatic invasive species. We have successfully managed our program for the past five years, in cooperation with the Vermont State Parks, to educate recreational boaters about the harmful effects of invasive species and what they can do to prevent them from spreading.

2020 has been an exceptionally challenging year due to COVID-19. Despite a late opening of the Day Use and Little River Camp Ground, resulting in a shorter season, the Reservoir saw a substantial increase in new users from near and far. To partially address this, the State of Vermont is in the process of constructing an overflow parking lot for about 30 vehicles at the Waterbury Dam to accommodate the increased usage demands.

Our Greeter provided courtesy boat inspections to help boaters "do the right thing" to prevent the spread. We have seen success in stopping invasive species introductions into the Reservoir, and our Greeter is welcomed by boaters and appreciated by Vermont Forest and Parks. Our volunteers supplement the work of the paid Greeter as well as participate in cleaning up trash throughout the season. The disruption in State finances this summer caused our State grant to be delayed. The support of the Town of Stowe and other donors allowed us to bridge the gap and keep the Greeter Program running.

In the spring of 2019, a pair of loons attempted to nest at the Cottonbrook end of the reservoir. We contacted a loon restoration expert and our volunteers helped to construct a floating nest. We deployed the nest this past spring and, while not successful in helping a breeding pair this year, it is a beacon of hope for next year. We also participated in the annual statewide loon count.

We work with state agencies and other groups to help maintain the Reservoir, despite the increased number of visitors putting pressures on the resource, such as:

- Noise from users of shoreline areas and the Reservoir itself, which disrupts campers at Little River State Park and remote campsites.
- Degradation of popular shoreline areas including compaction and erosion, tree cutting, inappropriate disposal of human waste, and littering.
- Intrusion on wildlife habitat, particularly common loons.
- Law enforcement issues such as high-speed motorboat operation within the no-wake zone areas, user conflicts, use of PPEs, and unattended fires.
- Safety concerns due to a lack of precise shoreline mapping to help locate people who are in need of emergency rescue.
- Responsible use of the remote camping sites.
- Degradation of the boat launches and the canoe access plus inadequate resources to maintain and improve those areas.
- Recommend postings on the new information kiosks located at most access areas.

Our core mission is to maintain an attractive, safe, and clean Reservoir to provide year-round opportunities for all Stowe residents and visitors to recreate. This also provides a benefit for Town businesses and taxpayers. There are an average of over 67,000 visitors to the Little River and Waterbury Center State Parks each year, spending an estimated \$8 million in durable and non-durable goods in Vermont. Attendance was well above average this year despite the day use park being closed until the end of June. This provides an economic boost to Stowe and the surrounding area.

The Friends of Waterbury Reservoir continues to be a major local voice for Reservoir use input. We are committed to working for the health of the Waterbury Reservoir through stewardship, research, community involvement, collaboration with all stakeholders, and connecting people and place. Stowe's continued support is very much appreciated. Thank you.

Prepared by Eric Chittenden, President of Friends of Waterbury Reservoir
802-598-0388
waterburyres@gmail.com

GOOD BEGINNINGS OF CENTRAL VERMONT



About Us:

The mission of Good Beginnings is to bring community to families and their babies. Founded in 1991 by three mothers in Northfield, we offer the following programs free-of-charge to any Central Vermont family with a new baby.

Postpartum Angel Family Support Program: Trained community volunteers visit families weekly to provide respite, community connections, and hands-on help during the postpartum period. Anyone caring for an infant in Central Vermont is eligible, regardless of income or circumstance. Our capacity to visit families in-person during COVID-19 is limited, but we continue to provide extensive phone-based support, including mental health referrals and help accessing other resources, such as our financial assistance funds (see below). Through our **In Loving Arms** service (on hold since March 2020 due to COVID-19), specially-trained volunteers provide “in-arms care” to babies boarding at Central Vermont Medical Center due to health issues.

The Nest Parent Drop-In Space: Our cozy community space in Montpelier closed indefinitely in March 2020 due to COVID-19. We currently offer a weekly online peer support group that is well attended, as well as outdoor, socially-distanced Stroller Walks.

Early Parenting Workshops: Free workshops for expectant parents on what happens **after** you bring baby home. Topics include newborn and infant care, babywearing and other soothing techniques, caring for yourself, attachment parenting. Also helpful for grandparents, child care providers, and anyone else caring for an infant! We have seen an increase in demand for these workshops due to COVID-19.

Assistance with Basic Needs: Our **Childbirth Education Scholarships** help low income families cover the cost of childbirth education classes. Through our **Perinatal Support Fund**, we also provide the following financial assistance to low-income families: free baby carriers, assistance with rent and fuel bills, and assistance with phone/internet connectivity to ensure they can

access vital services. We have seen an increase in need for all these types of support due to COVID-19.

How We've Helped Families in Central Vermont:

- 301 families served (totaling 445 adults and 325 children) in FY'19-20
- Our 45 Postpartum Angel volunteers provided nearly 800 hours of respite, support, and community connections to 93 families
- 6 newborns boarding at the hospital were cuddled
- 31 families received free infant carriers and hands-on support with babywearing, an important attachment strategy and coping technique for caregivers
- Due to COVID-19, we saw an increase in need for support from our Perinatal Support Fund. This year, 7 families received a total of \$1200 in emergency funding to help with basic needs
- 89 families visited our Nest drop in space, representing 34 different towns
- 144 families attended free community events organized by Good Beginnings, including our two caregiver circles in downtown Barre and a weekend Open Gym time in Montpelier
- 20 families attended our Journey Into Parenthood early parenting workshops (either in person or online via Zoom)

How We've Helped Families in Stowe:

- A total of 4 families served (including 8 adults and 4 children) in FY'19-20
- Our Postpartum Angel volunteers provided 23 hours of respite, support, and community connections to 2 families
- 1 family received financial assistance to help defray the cost of childbirth education classes
- 1 family attended our early parenting workshop

What Families Say:

- Instrumental to my success as a new mom. - KP
- GBCV is an incredible gift to any family. I recommend you to all expecting parents I know. - AR

Contact Us:

Good Beginnings of Central Vermont
Gretchen Elias, Executive Director
174 River Street
Montpelier, VT 05602

info@goodbeginningscentralvt.org

www.goodbeginningscentralvt.org / 802.595.7953

GOOD SAMARITAN HAVEN

For over 30 years, Good Samaritan Haven has been a fixture of the community, providing emergency shelter and support services to our most vulnerable neighbors. In addition to providing direct service to our guests, Good Samaritan Haven also helps coordinate case management, employment/literacy training, healthcare and other basic needs for our guests. Our organization also provides housing counseling assistance to help guests exit the shelter system as soon as possible.

Good Samaritan Haven primarily serves people from Washington, Lamoille and Orange counties. However, our services are available to anyone experiencing homelessness in central Vermont, 24 hours a day, 7 days a week. Currently, we operate shelter facilities in Barre and Montpelier, provide services for individuals living in motels and undertake outreach to those living on the streets or in encampments.

In 2019:

- 223 people utilized our shelter
- 11 people were transitioned into stable housing
- Over 20,000 meals were served

As the only year-round homeless shelter in central Vermont, Good Samaritan Haven was presented with the seemingly impossible task of safely sheltering people during this pandemic. Our COVID-19 response began in early March. Social distancing was impossible in a congregate shelter, so staff and volunteers worked quickly to move over 160 individuals to alternative housing, mostly in the form of State-funded motel rooms.

Following federal and state guidelines, Good Samaritan Haven has since adapted our shelter for reduced capacity. Our staff was able to organize and deep clean the shelter, and install sanitation stations and physical barriers to keep staff and guests safe. In July we reopened our shelter at 105 Seminary St. and have been at capacity most nights.

The COVID-19 pandemic has increased the level of homelessness and greatly challenged our work. Presently, we are providing shelter and support services to over 300 individuals in motels, shelters and on the streets. With the help of many partners, we have continued to provide the essentials while keeping our guests, our staff and the community safe.

HABITAT FOR HUMANITY



Lamoille County Habitat for Humanity is a local, non-profit organization pursuing the building of decent, affordable housing for people in our county who do not qualify for a standard loan. The family selected is screened to meet income and personal guidelines and must participate in the building of their home. They must be able to repay their interest-free loan that covers the cost of materials and land. Labor is often donated by local contractors, volunteers and employees released to work on the house by local businesses.

Our local Board coordinates and oversees the fundraising, family selection, and site selection for homes to be built in Lamoille County. We have no paid employees and depend on community volunteers to support our effort to strengthen our communities. Habitat For Humanity often builds on donated land. Lamoille Habitat has no paid staff and no physical office. We are a very low overhead organization.

2020 was a challenging year for us. We were developing a partnership with Green Mountain Technical and Career Center for their Construction Technology students as our core work team when the COVID-19 pandemic shut them, and us, down. Then, the pandemic response forced the cancellation of HammerJam, our major fundraiser.

This fall, with Green Mountain Tech back working on the house and new Board members, we have made significant progress getting the shell of the house weatherproofed to allow us to keep working during the winter. We are also strengthening our internal systems to allow us to use volunteers more effectively.

On behalf of the Board of Directors of Lamoille Habitat for Humanity, thank you for your support for helping to bring affordable housing to another local family. Volunteers for this project are appreciated and we can use help from those who do not want to swing hammers! Contact us at: volunteer@lamoillehabitat.org

Steve Gerard, President
Lamoille County Habitat for Humanity
P.O. Box 1306
Morrisville, VT 05661
LamoilleHabitat@gmail.com
www:LamoilleHabitat.org



HELEN DAY ART CENTER

90 Pond Street, PO Box 411, Stowe, VT 05672,
802.253.8358

www.helenday.com

Gallery Hours: Tuesday - Saturday 10:00AM-5:00PM during exhibits.

Helen Day Art Center is a non-profit, community based, contemporary arts organization. Progressive exhibitions, education, and public programs are the core of what we do. We are fortunate to have the support of the Town of Stowe, this community, and that of many other residents and visitors. We stretch every dollar as far as we can, enabling us to bring the highest quality programs to the region.

2020 brought the added challenges of pandemic-related economic effects and social isolation. These intersecting factors made our work a critical resource to provide the region with exposure, access, and connection to diverse, global artistic voices and perspectives, and with creative programming that connects our community and builds resilience.

We pivoted quickly and in March moved our programming entirely online via digital exhibitions, studio visits, artist talks, classes, workshops, and more. Our exhibition, entitled “Love Letters” – celebrating the concept of love and relationships with artists working before and during the digital era – was almost immediately put on display virtually, with a 360-degree VR-capable tour of our space and work from artists such as Louise Bourgeois, Eiko Otake, and Jeroen Nelemans. We created Helen Day Online, a portal that offered visibility and promotion for the visual arts and the artists that we present to our immediate geographic community and beyond.

We adapted our education offerings to meet the need for connection and learning to continue serving our community by shifting our classes online where possible, preparing take-home art supply kits for families to enable full participation, significantly reducing costs for classes with sliding scale fees, and retaining scholarship options for those in need. The Art Center also worked through local partnerships with Stowe Elementary School to design art supplies and activities kits to accompany free school meals that were distributed for struggling families. These art kits included basic art supplies and activities that were linked to activities available through our Helen Day Online resources, and could also be done with printed instructions for those who didn't have access to computers or the internet.

While the schools remained closed in the spring, we created new ways for the community to continue to engage with art. In late April 2020 we launched a

public art challenge and released additional funding for highly popular online art lessons.

In early June 2020, after the Governor had declared it safe to do so, we reopened our education center and offered a scaled-down roster of summer camps. Following strict safety measures and taking place entirely outdoors, we were thrilled to offer art camps for local students and help them feel a measure of normalcy in a very abnormal time. **Studies indicate that while the pandemic has led to “a ‘perfect storm’ for increases in emotional distress” especially among youth and at-risk populations, “even short-term visual arts interventions can impact young people’s resilience,” leading to “positive effect(s) on self-confidence, self-esteem, relationship building and a sense of belonging.”**

“Exposed,” the annual outdoor sculpture show that activates the Town of Stowe, also took place as scheduled. Travel restrictions made the national scope of “Exposed” impossible, so we focused this edition of “Exposed” solely on Vermont-based sculptors, creating new commissions for local artists. Although many public programs had to be cancelled, “Exposed” artists came together to discuss their work and inspirations and Stowe’s Recreation Path and the Cultural Campus once again became a showcase for regional audiences to experience and enjoy work from local artists.

The retrospective of Vermont-based photographer Dona Ann McAdams also moved forward and when the gallery reopened in early August 2020, we offered virtual tours and limited-capacity in-person viewings with timed-entry passes.

We once again listened to the needs of our community and participation in art education continued into the fall with after-school courses. Recognizing that many families are experiencing economic duress, we ensured our scholarships were available to families in need, extended tuition assistance for youth and adult classes and camps. Additionally, we intentionally kept our tuition cost low, even though it doesn’t cover the full cost of the programs, so that classes can remain accessible to all.

Unfortunately, the Art Center also suffered setbacks, in particular the loss of revenue from our major fundraising event, our Spring Gala, which was canceled. In total, we estimate \$210,376 in loss to date from COVID-19 including education revenue loss to date, exhibition sales and sponsorship revenue for canceled exhibitions and payroll.

We worked quickly to stabilize these losses through relief funds, our existing donor base, and seeking new potential funders across foundations, businesses, and individuals. The success of these efforts factors heavily into our capacity

to mount our proposed activity in the future. As we move into 2021, support from the Town of Stowe would have a significant impact on our ability to ensure that the artists we are working with have opportunities to create, collaborate, exhibit, and connect with the Art Center and the Stowe community in the coming year and beyond.

The Art Center's Board of Trustees is instrumental to our success. Thanks to the following Board members who served in 2020: Diane Arnold (*Chair*), Sophie Brechu-West (*Secretary*), Lisbeth Bruce, Kristy Carlson, Rebecca Chase, Gunnel Clarke, Christopher Doyle, Kim Dreslin, Brian Hamor, Maiya Keck, Diane Looney, Tamara North, Greg Popa, Molly Triffin, Catherine Turner (*Treasurer*), Jill Zborovancik; Emerita/us: Johanna Darrow, Ted Lockwood (2013-2019), Ginny Neel, Annie Strobel.

2020 was a challenging year for all of us, but with the support of our strong HDAC community, the Art Center continued to not only keep our doors open, but also plan for the future. The Art Center never stops thinking of new ways to bring art into the lives of the Stowe community. We have some exciting plans in store for the new year – including a ceramic classroom, laser cutter, printmaking studio, and woodworking facilities.

Thank you to all of you who helped us get to where we are now, for believing in the change we're making, and for pushing us to claim a great future.

Rachel Moore, Executive Director

¹Shanahan, Lilly, Steinhoff, Annekatrin, Bechtiger, Laura, Murray, Aja L, Nivette, Amy, Hepp, Urs, Ribeaud, Denis, and Eisner, Manuel. "Emotional Distress in Young Adults during the COVID-19 Pandemic: Evidence of Risk and Resilience from a Longitudinal Cohort Study." *Psychological Medicine*, 23/6/2020, 1–10.

²Macpherson, Hannah, Hart, Angie, and Heaver, Becky. "Building Resilience through Group Visual Arts Activities: Findings from a Scoping Study with Young People Who Experience Mental Health Complexities and/or Learning Difficulties." *Journal of Social Work : JSW* 16, no. 5 (2016): 541–60

³Zarobe, Leyre, and Bungay, Hilary. "The Role of Arts Activities in Developing Resilience and Mental Wellbeing in Children and Young People a Rapid Review of the Literature." *Journal Article. Perspectives in Public Health* 137, no. 6 (2017): 337–47

HOMESHARE VERMONT

HomeShare Vermont now provides services to the residents of the Town of Stowe after expanding our service area to the three counties in Central Vermont in November 2020. Homesharing helps people stay in their homes whether they are aging, persons with disabilities or simply someone just trying to make ends meet. At the same time, it helps someone else find an affordable place to live. HomeShare Vermont provides a comprehensive screening and matching service to help people find the right match, then ongoing support for as long as they decide to live together. At its core, homesharing is about two people helping each other. There are no age or income restrictions to homeshare. Contact us at (802) 863-5625 to learn more or visit our website at <https://www.homesharevermont.org/>.

FY'20 HomeShare Vermont Results Based Accountability (RBA) Outcomes

| | | |
|------------------|------------------------------------|------------------------------------------------|
| How Much? | Unduplicated # of Persons in Match | 216 |
| | # of Housing Units Created | 129 homes available to share |
| | # of Service Hours Exchanged | 23,085 hours of assistance to seniors & others |

| | | |
|------------------|--------------------------------|-------------------------------------------------------------------|
| How Well? | Homeshare Average Match Length | 594 days or 20 months |
| | Participant Satisfaction | 91% very satisfied 98% would recommend us to family or friends |

| | | | |
|------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----|
| Is Anyone Better off? | Affordability of Housing | Average Rent \$314/mo. | |
| | Ability of Seniors to Stay Safely at Home | 46% of those sharing their home reported they would not be able to live safely and comfortably at home without a homesharer. | |
| | Improved Quality of Life: Those having someone live with them report they..... | Feel Happier | 72% |
| | | Feel Less Lonely | 79% |
| | | Feel Safer in their Home | 80% |
| | | Sleep Better | 49% |
| Feel Healthier | 47% | | |

HomeShare Guests provided approximately 23,085 hours of assistance to seniors and others. This represents a **savings of over \$336,573 for those sharing their home and their families if they had to hire help.**

By sharing their homes, seniors and others received over **\$227,545 in rental income to help them make ends meet.** The average rent in a homesharing match was \$314 with 25% of matches paying \$0 rent. Using the difference between market rents and homeshare actual rents, it is estimated that **HomeShare Guests saved over \$530,035 in rental expenses.**

LAMOILLE COMMUNITY FOOD SHARE



P.O. Box 173
Morrisville, VT 05661
802-888-6550
lcfoodshare@gmail.com
www.lcfoodshare.org

Lamoille Community Food Share is a locally funded, volunteer powered 501(c)(3) non-profit corporation. Our mission is to help support and improve the physical well-being of individuals who might otherwise go hungry. To this end, we provide supplemental food, free of charge, in a supportive environment, striving to offer healthy choices within our budget. We help all those who ask, but our main service area consists of the towns of Eden, Elmore, Hyde Park, Morristown, Stowe and Wolcott.

2020 has been a very challenging year, but with hardworking employees and volunteers as well as the support of our generous community, we have managed to keep up with the ever-increasing need for food assistance. We are currently seeing a 35.5% rise in the number of families we are serving. The support we receive from our community allows us to keep our doors open 6 mornings a week for those in need. More than ever, we appreciate the help we have received in the past and look forward to continued support from our friends and neighbors in Stowe. Your support of LCFS ensures that the citizens of Stowe have access to healthy nutritious food. Thank you!

Board of Directors:

Ken Lamb – President
Joan Green
Caroline Ballard
Mary Elfer
Pete Monaco
Ellen Waldman
Julie Bomengen
Mark Andrews

LAMOILLE COUNTY CONSERVATION DISTRICT

*Conserving Our Natural Resources
Since 1945*

Through an Ecosystem Restoration Program of the Vermont Department of Environmental Conservation in 2018, the Lamoyille County Conservation District (LCCD) implemented a 7-acre buffer zone restoration project along the Little River by Cotton Brook confluence. The tree planting was supported by the efforts Redstart, and approximately 100 volunteers. LCCD continues to advise on maintenance of this site.

Education Outreach programs to schools and libraries in Stowe reached approximately 1,000 participants. This outreach was only achieved early in the year 2020 due to COVID-19.

Agricultural Outreach to three farmers in Stowe including help with Nutrient Management Plans, advise on Best Management Plans and farm viability options.

Continued program development in the area of fish passage (Eastern Brook Trout), stream restoration and stormwater project opportunities planed for the year 2021. Also, educational and agricultural outreach will be ongoing.

LAMOILLE COUNTY MENTAL HEALTH SERVICES

Lamoille County Mental Health Services strives to provide the highest quality services and support to our community to enhance independence and quality of life. Over the past year we provided quality services to Lamoille Valley residents with all of our programs including a 24 hour 365 day a year Mobile Crisis Team (MCT) responding to requests from children, families, and individuals as well as local police, ambulance, Copley Hospital inpatient and Emergency Department, Lamoille Valley school districts and other partners. The Mobile Crisis Team also provides Critical Incident Stress Debriefing for first responders, families, and work colleagues coping with the aftermath of a traumatic event. This is the only full time mental health emergency crisis response service in the region. For the fiscal year ended June 30, 2020 we served 81 individuals providing over 6398 services over the course of fiscal year 2020.

In the past five years, we have created a community peer support program, the Cadre team, to support individuals who are experiencing a difficult time to have a peer to talk with or to assist them in getting over a temporary challenge. We have also developed into a Zero Suicide agency to help reduce suicides in our area, among the highest county for suicide related deaths in Vermont. This effort has been successful in training over 200 staff and community members on basic suicide prevention and over 70 providers on doing specific suicide intervention therapy. As well, LCMHS is sponsoring a survivors of suicide support group which is open to all communities to help individuals cope with this challenging event. Funding support from local governments can help to expand these efforts.

Our community and school treatment/support programs were engaged by Zoom and in person to work with children and families through the challenges of the early pandemic and as the 2020-21 school year starts we are continuing to develop new pathways to help families coping with both the COVID-19 virus as well as a hybrid classroom model spawned by it. Meanwhile our Developmental Services Program has also done phenomenally well as we have recently been found to continue to have one of Vermont's strongest employment programs for persons with intellectual and development disabilities.

In these challenging times, town contributions and support, are always valued, making them more important than ever as all of us wrestle with the COVID-19 recovery. We are committed to do what we can to support our families and friends who find themselves in need and help to mitigate the many health impacts of the pandemic.

LAMOILLE COUNTY PLANNING COMMISSION



The Lamoille County Planning Commission (LCPC) is a political subdivision of the state, governed by a board that includes representatives from each Lamoille County municipality. In the absence of County government, the LCPC provides an essential link between local, state and federal government agencies and local Lamoille County communities. The LCPC is uniquely positioned to provide broad and cost-effective professional planning services to local municipalities.

In Stowe these services included:

- Offering general support, coordination, and assistance for continuity of municipal operations during COVID-19
- Developing design plans for the Smuggler's Notch Parking and Stormwater project
- Coordinating between Vermont Emergency Management and FEMA to secure funding to reduce flood and erosion damage to Route 108 in Smuggler's Notch
- Providing information and technical support regarding the Municipal Roads General Permit
- Providing information, technical support and coordination about various highway topics between State officials and Stowe Highway Department
- Assisting with updating the Local Emergency Management Plan
- Conducting traffic and bike-pedestrian counts
- Facilitating \$25,500 in Grant-in-Aid funds, used to assist towns in complying with the State's Municipal Roads General Permit, for a 2019-2020 project
- Facilitating coordination between Green Mountain Transit and Town and Resort staff
- Facilitating technical support and coordination with VTrans related to traffic and bike-pedestrian safety, speed limits and signs on Town and State roads
- Providing technical support and coordination assistance between VTrans and Town staff regarding Town goals and priorities for State funded transportation projects
- Providing information about VTrans grant programs and other available funds for road projects
- Along with other partners, continuing to assist with management and oversight of the Barnes Camp Visitors Center

- Providing technical assistance related to potential updates to the Town's Flood Hazard regulations
- Assisting in applying for a Local Hazard Mitigation Grant to update the Stowe Local Hazard Mitigation Plan
- Providing outreach, information resources, and hosting presentations on new Vermont stormwater management standards including the "3-Acre Rule" and draft Stormwater General Permit

LCPC Board Members:

Brian Leven
Marina Meerburg
Leo Clark – County Director

Transportation Advisory Committee Members:

Tom Jackman
Chris Jolly (alternate)

Lamoille County Planning Commission

PO Box 1637
Demars Building, 52 Portland Street, Second Floor
Morrisville, VT 05661
www.lcpcvt.org
802-888-4548
lcpc@lcpcvt.org

LAMOILLE COUNTY SHERIFF’S DEPARTMENT

The Lamoille County Communication's Center received 18,948 E911 calls the past year, which is up from the 17,163 in 2019. We dispatched 33,597 fire, EMS and police calls, which are itemized as follows:

| Police Agency | Total Calls |
|----------------------|--------------------|
| Barre Town | 5,756 |
| Hardwick PD | 2,821 |
| LCSD | 6,445 |
| Morristown PD | 4,532 |
| Stowe PD | 5,205 |
| TOTAL | 24,759 |

| Fire Agency | Total Calls |
|----------------------|--------------------|
| Barre Town | 176 |
| Cambridge | 216 |
| Elmore | 49 |
| Greensboro | 46 |
| Hardwick | 76 |
| Hyde Park | 76 |
| Johnson | 97 |
| Morrisville | 194 |
| North Hyde Park/Eden | 57 |
| Stowe | 343 |
| Wolcott | 52 |
| TOTAL | 1,382 |

| Ambulance Agency | Total Calls |
|-------------------------|--------------------|
| Barre Town | 3,714 |
| Cambridge | 465 |
| Hardwick | 699 |
| Morristown | 803 |
| NEMS | 1,212 |
| Stowe | 646 |
| TOTAL | 7,456 |

2020 was a challenge for the entire Lamoille County Sheriff’s Department. COVID-19 has affected the department with countless quarantines and scheduling challenges; however since the March, 2020 Executive Order, all patrol deputies have worked their regular shifts responding to calls and emergencies. The Department was staffed as it usually is except for our front office personnel who continue to alternate their workdays. All other deputies and dispatchers work from the office. Our inability to convince the Retirement Board to allow patrol deputies into a 20-year retirement plan continues to hamper our ability to recruit and retain personnel. Illicit drug use continues to plague the county with many overdoses and overdose deaths continue to rise. Out of State drug traffickers continue to be working in concert with local dealers. The Department also has worked with the State's Emergency Operations Center in providing COVID-19 related security throughout the State.

Dispatch continues to be busy. Call taking protocols now include questions regarding COVID-19 so that we can address safety issues for first responders. I am very appreciative of all of our employees. They have continued to work in a dangerous environment so that all of our citizens are safe. Please join me in thanking them.

Respectfully,
 Roger M. Marcoux Jr., Lamoille County Sheriff

LAMOILLE COUNTY SPECIAL INVESTIGATIONS UNIT



“Justice and support for survivors of abuse”

The Lamoille County Special Investigation Unit is a 501(c)(3) non-profit organization dedicated to investigating, prosecuting, and providing victim advocacy services for child sexual abuse, child serious physical abuse, adult sexual assaults, and crimes against vulnerable adults. The LCSIU represents a collaborative partnership between the Lamoille County State’s Attorney’s Office, Vermont State Police, The Lamoille County Sheriff’s Department, Morristown Police Department, Stowe Police Department, The Clarina Howard Nichols Center, and the Department for Children and Families, as well as various medical and therapeutic service providers.

In fiscal year 2020, the Lamoille County Special Investigation Unit was involved in 77 incidents throughout Lamoille County: 74 investigations related to allegations of physical and sexual violence against children and 3 investigations related to allegations of abuse against adult victims. Town funds supplement our state funds and help us in supporting our detectives to investigate incidents in a timely manner, assist our victim advocates in helping victims through this very difficult and traumatic process, and sustain our prosecutor in attaining justice. Town funds helped us send our core team to a number of trainings, specific to the work we do.

The LCSIU space in Hyde Park provides a secure and comfortable area to meet with victims, and through a multidisciplinary team approach, ensures victims can seamlessly access the services they need. In 2020, we applied for and were recommended for National Accreditation as a Child Advocacy Center (CAC). This designation means we meet rigorous national standards that ensure allegations of child sexual and physical abuse are investigated and prosecuted while providing coordinated support services to victims and their families.

As the Executive Director, I would welcome opportunities to talk with Lamoille County groups and organizations about the important work of the LCSIU. Please contact me at 851-8116 if you have questions or would like additional information. Thank you for your continued support.

Tracy Patnoe
Executive Director

LAMOILLE ECONOMIC DEVELOPMENT CORPORATION

To state that the past year has been challenging for Lamoille, the State of Vermont and the U.S. would be an understatement of the first degree. Many, many businesses and nearly every resident of Lamoille County are still reeling from the effects of the COVID-19 virus and the pandemic for which it is responsible. The LEDC has been at the forefront of the battle to ensure the survival of local businesses and to also ensure that all residents in need are made aware of the various extended unemployment benefits available as well as other programs helping with food insecurity, rent and mortgage payments, utility bill arrearages and more. We have spent thousands of dollars out of the organization's reserves to promote the availability of various business assistance programs such as the Paycheck Protection Program, Economic Injury Disaster Loans, various emergency assistance grant programs from the State of Vermont providing millions of dollars in emergency grants for business experiencing staggering financial losses due to the pandemic as well as hundreds of thousands of dollars to provide crucial technical assistance to businesses needing help. We fielded and answered hundreds of inquiries from Lamoille businesses and other organizations about these various programs and directly assisted scores of businesses get through the application process.

We worked closely with the Lamoille County Planning Commission to help establish a Communication Union District (CUD) to drive efforts forward to bring universal broadband throughout the county and provided partial funding to create a website for the District (www.lamoillefiber.net).

We were part of the regional collaborative that worked to put together application to the Boston Federal Reserve for a Working Communities Challenge grant that was successful in obtaining an award of \$310,000 to be used over three years to help enhance workforce development, training, education and other initiatives to the county. Also, in this vein we were directly involved in helping to obtain a \$50,000 grant for Copley Hospital from the State's Vermont Training Program.

The LEDC was an active member of the Lamoille County Rapid Response Resource Command that was created in the spring of 2020 and is still in existence today to help local families, individuals, businesses and non-profits get through the pandemic.

Through all this the LEDC continued to provide a full range of economic and business support services to businesses, municipalities and other organizations. We have also continued our involvement in workforce development issues and activities as employers in the county have found it to

be more and more difficult to meet their workforce needs. We do so by providing consulting and matchmaking services, providing a one-stop portal for businesses and entrepreneurs seeking assistance from various state and federal programs, housing the Vermont Small Business Development Center in our offices, and making small business loans through our own revolving loan fund.

Ordinarily we would have put on eight workshops over the past year in our Business Skills workshop series and sponsored other business-oriented forums as well including the annual Lamoille Business and Financial Assistance Forum. The pandemic curtailed these efforts this past year and we were only able to hold one workshop in February 2020.

In addition, our Executive Director serves on the local Workforce Development Team, is the co-chair of the Planning Commission's Transportation Advisory Board and Brownfields Advisory Commission, and continues to be active with the Farm to Plate Education and Workforce Development Working Group, served on the Working Lands Enterprise Board and the Vermont Fresh Network Board as well as the Hunger Council of the Lamoille Valley. He is also an ex-officio member of the boards of the Lamoille County Planning Commission and Lamoille Chamber of Commerce and serves as the co-chair of the Northern Vermont Economic Development District.

The LEDC remains very grateful for the financial support we receive from the residents of Stowe. Appropriations from Lamoille County towns directly assists us in the work we do as well as helping us to leverage those funds to obtain funds from other sources. We thank you for your continued support.

LAMOILLE FAMILY CENTER



...Promotes the well-being of Lamoille Valley children, youth and families and supports them in meeting life's challenges through education, direct services and advocacy.

The Lamoille Family Center (LFC) is celebrating over 40 years of service to children, youth and families! Since 1976 thousands of individuals throughout the Lamoille Valley have received our services, including home visiting, parent education, playgroups, child-care resource and referral, prevention programming, youth services, and emergency assistance. While we open our services to everyone, many of the families we serve face the overwhelming challenges of isolation, poverty, substance misuse, violence, and much more. Our staff work with families to set realistic goals and celebrate together as each step is achieved to create stable environments for children so they may have an opportunity to thrive.

In fiscal year 2020, our caring and dedicated staff of 35 reached more than 5,000 children, youth, parents and caregivers throughout the Lamoille Valley and have impacted many more. LFC pivoted quickly in response to the COVID-19 pandemic, transitioning to telehealth counseling and services, virtual home visits, playgroups and workshops, driveway drop-offs and pick-ups of basic needs and activity kits, coordinated mask exchanges, community collaboration, and socially distanced support.

Examples of Stowe residents served include:

- Our Children's Integrated Services team made home visits, providing family support and early intervention to 21 Stowe families, totaling 210 home visits
- 15 Stowe kids received toys, games, books, and stocking stuffers through the Holiday Project
- 20 Stowe residents received emergency assistance including funding for rent and fuel and goods such as diapers and clothing
- 12 Stowe kids received summer camp scholarships, the majority attending Stowe Rec Summer Program
- 4 Stowe families were accompanied by a DULCE family specialist to their pediatric infant wellness visits

- 3 youth facing severe crisis situations were attended to through LFC's Youth and Young Adult Program
- 15 Stowe residents participated in Playgroups
- 12 Stowe children received Activity Bags filled with goodies in response to COVID-19 stay at home orders
- Dozens of families received childcare support services surrounding financial assistance and referrals to regulated programs
- Stowe schools and several childcare providers received support from Lamoille Family Center and Healthy Lamoille Valley, a community coalition and program of Lamoille Family Center
- Dozens of Stowe students and families participated in prevention programming via Healthy Lamoille Valley

Countless children are stronger, safer and more resilient as a result of their involvement with the Family Center. Together, we strive to help families become mentally and physically healthy, independent and resilient.

Support through volunteer time, donation of goods and services, and financial contributions remain vital to the sustainability of the Lamoille Family Center. We cannot do this work without you. We invite you to visit our website to learn more about our organization. Please call if you would benefit from our services. Thank you for your support.

Floyd Nease,

Executive Director

fnease@lamoillefamilycenter.org

480 Cady's Falls Road Morrisville, VT 05661

(802) 888-5229 ext. 124

LAMOILLE HOME HEALTH AND HOSPICE

54 Farr Avenue, Morrisville, VT 05661 (802)888-4651

The year 2020 was a challenging time for all of us. Lamoille Home Health & Hospice was no exception. Understandably, the COVID-19 pandemic has had an enormous impact on the way we serve our clients.

The financial and emotional toll that COVID-19 has taken on many Vermonters is real. Collaborating with our community health partners to keep people safely in their homes has increased our referrals and increased our need for more nurses and therapists. Administrative burdens of acquiring PPE, tracking COVID-19 related expenses, making non-billable check-in calls to Long Term Care clients to lessen their feeling of isolation, maintaining compliance with new Federal and State COVID-19 guidelines, transitioning to a new electronic medical record and preparing for a Medicare payment reform has also increased our need for more clerical staff. The full financial impact of the pandemic has yet to be determined.

I am happy to recount how LHH&H and your community came together to help us be successful. Your town's support is a constant for us in the every changing and challenging world of health care.

Last fiscal year, LHH&H staff made 5,744 home visits and 242 non-billable phone encounter visits (COVID-19) to 190 Stowe clients. A total of 43,918 home visits and 2,779 phone encounter visits were made to all residents of Lamoille County, traveling 186,808 miles. These visits included nursing, physical therapy, occupational therapy, speech therapy, medical social worker, licensed nursing assistants, personal care attendants and case managers.

LHH&H exists to serve you and your loved ones – to provide hope, healing and recovery. Your continued support makes a world of difference to so many in Lamoille County.

LAMOILLE HOUSING PARTNERSHIP

Lamoille Housing Partnership (LHP) Mission Statement:

Established in 1991, LHP develops, rehabilitates and maintains safe, decent, affordable housing through rental, home ownership, or other means to low and moderate income persons and families living within Lamoille County and the Town of Hardwick. LHP provides such assistance without discrimination or prejudice using a combination of private and public funding partnerships. LHP is a registered 501(c)(3) nonprofit.

LHP Economic & Community impact:

- Over \$50 million invested in development of 280+ affordable apartments and homes since 1991
- Over \$180,000 in property taxes annually paid to local municipalities
- Income eligible, affordable apartments for households that earn 30% to 120% of area median income
- 7 commercial spaces developed in downtown areas leased to restaurant and retail businesses
- 77 participants of Support And Services At Home (SASH) health and wellness programming
- 40% of LHP portfolio houses individuals previously at high risk of becoming or have experienced homelessness

LHP Resident Demographics:

- Annual range of household incomes served: \$6,000 - \$58,000
- Populations served: low to moderate income (LMI) earning families, members of the workforce, aging persons, persons with disabilities, veterans and individuals who have experienced homelessness
- Lamoille County and Hardwick residents served: 446
- LMI families housed: 105 (66 households with children under age 18)
- LMI aging individuals and individuals with disabilities housed: 195
- LMI individuals housed previously at high risk of becoming or have experienced homelessness: 112

LHP Community Development & Affordable Rental Apartment Portfolio:

- Morrisville: Arthur's on Main, Lamoille View, Morrisville Community HLP, Portland and Main. Total apartments, commercial spaces: 78, 2.
- Jeffersonville: Mann's Meadow Family and Senior, Brewster River. Total apartments and commercial spaces: 40, 1.
- Johnson: Lower Main Street & Mack Mudgett Drive, School Street. Total apartments: 28.
- Stowe: Sylvan Woods. Total apartments: 39

- Hardwick: Bemis Block, Highland Hill HLP, Cherry Street, South Main Street, Evergreen Manor, Maple Street Apartments. Total apartments, commercial spaces: 96, 4.

Service Area Housing Needs: Collaborate with partners including Stowe Land Trust, Lamoille County Planning Commission, and Lamoille Valley Housing and Homelessness Coalition regarding housing issues such as affordable housing, workforce housing, homelessness, rentals and purchase property availability. “Housing Needs & Assessment Study” reported area vacancy rates below 2%. 30% of service area rents, half of renters considered housing cost burdened spend up to 50% of household income on housing costs. Area market rate rentals range from \$900 to \$1,500 per month, in most cases exclude heat and utilities. Comparatively, LHP apartment rental rates range from \$79* to \$94** per month and include utilities (*subsidized apartments, **higher rental rates represent a small portion of market rate apartments in LHP portfolio.)

Support and Services at Home (SASH) programming: Free health and wellness support program for aging persons and persons with disabilities living in congregate housing, plus Medicare recipients in surrounding communities. Program measurably reduces medical expenses, supports participants to healthfully and independently age at home. SASH assists approximately 5000 people statewide.

Intended use of appropriation: Support internal operations and advance affordable housing project development in our service area. Funding is allocated to all aspects of project development including preliminary project development costs, affordable land acquisition, building design costs, and more. Contributions leverage grant funding from Vermont Housing and Conservation Board.

Funding received from area municipalities: Stowe, Morrisville, Cambridge, Hyde Park, Eden, Elmore, Johnson, and Waterville.

Additional funding sources: Vermont Housing and Conservation Board, Vermont Housing Finance Agency, Low Income Housing Tax Credits, Historic Rehabilitation Tax Credits, Vermont Community Development Program, the HOME Investment Partnerships Program, donations and charitable contributions from members of the public and local businesses, additional year round fundraising initiatives.

LAMOILLE REGIONAL SOLID WASTE DISTRICT



The mission of the Lamoille Regional Solid Waste Management District (LRSWMD) is to reduce the quantity and toxicity of the trash generated and going to the landfill while maintaining or improving overall environmental quality (air, water, and soil), treating customers and employees with respect and operating within a balanced budget.

The LRSWMD is comprised of 12 towns; each community either appoints or elects a representative to serve on the Board of Supervisors. The District guides member communities towards compliance with Vermont state solid waste regulations, hosts at least three hazardous waste collections annually, provides outreach and education on materials management in schools and in communities, offers free use of collection receptacles for community events, sells recycling and composting bins at subsidized costs, and operates collection facilities. No taxes are assessed on member towns; the LRSWMD operating budget is created through user-fees assessed at the six drop-off locations and a surcharge assessed to haulers of municipal solid waste.

Facilities: LRSWMD operations are comprised of six drop-off locations across the District, one commercial composting facility located in Johnson, and the administrative office located in Morrisville. Services vary by location but include bagged trash for disposal, mixed recycling, and organics collection at minimum. Management of other difficult to dispose of items like tires, e-waste, and appliances are also provided at some locations.

It has been an unusual year and our facilities have not been insulated from the effect of the COVID-19 pandemic. However, we were still able to achieve some impressive accomplishments over the course of this fiscal year. As a result of the fractured experience of FY'20, the Facilities portion of the report will be presented in three sections: the first three quarters of the fiscal year representing pre-COVID-19; the final quarter of the fiscal year which included the start of the COVID-19 pandemic; and the graph comparing the total tonnage of municipal solid waste and recycling collected at our facilities for the last three fiscal years.

Section One: June 1, 2019 – March 31, 2020

STOWE: Open Wed – Mon., 7:30am – 3:00pm. The chronic drainage issue was addressed this year. Two culverts were put in which reduced the amount of water flowing into the lower yard. This noticeably reduced ice accumulation and made swapping out the trash trailer easier. *A few fun collection facts:* There was a drastic increase in the number of buckets

collected – a 72% increase to be exact with 4,124 buckets! Over 190 tons of scrap metal and 13 tons of tires were handled. A recycling rate of 19% reached and would be great to see this increase; this may be realized by instituting a hybrid, source-separated recycling collection system in the near future.

Section Two: April 1, 2020 – June 30, 2020

As defined by the Governor of Vermont, “solid waste management is an essential service” and as such the LRSWMD faced multiple challenges the last quarter of the fiscal year to continue to provide services to our 12 member communities. Clearly, the first challenge was keeping our frontline workers safe which meant finding creative ways to work around individual circumstances (day care, school closing, and/or personal health issues). Accommodating these situations and practicing social distancing resulted in a myriad of adaptations to our sites in order to continue to staff our facilities. LRSWMD drop-off locations have always been self-serve and operating under the ‘use at your own risk’ assumption. The Community Service program that has provided workers at the Morrisville location shut down at the start of the pandemic, thereby eliminating the assistance that many customers had become accustomed to here. Initially, until there was a better understanding about how the disease was transmitted, our attendants were

prohibited from handling any items that customers brought in for disposal. This created a bit of customer confusion when we strongly messaged and imposed the “*site attendants are unable to assist with handling your materials. All items must be able to be unloaded on your own when you arrive to the site*” reminder at all locations. The COVID-19 conditions did require us to make other customized adaptations to the services provided at each location.



STOWE: One of the first actions taken was to reduce the number of materials accepted when the pandemic began until there was a better understanding of how the virus was transmitted. Services were scaled back to accept only recycling, food scraps, and trash. Long-handled poles for collecting money to reduce person-to-person contact were made available. Bottles and cans could

be left only for donation because the Bottle Redemption Room was closed to the public to allow for one-way traffic flow for recycling. A significant increase in the amount of bottles donated was noted with this closure at the start of the pandemic. The Reuse Room was also closed to slow the spread and remains so until further site renovations can be completed.

A membership was purchased with the Northeast Resource Recovery Association allowing a pilot program for glass recycling to be initiated at Stowe in April 2020. Within three months, and with a very soft advertising campaign, customers diverted over 10 tons of glass. The result was an overall savings of almost \$1,000 on hauling and tipping. The success of this pilot creates the basis for separating other materials and potentially expanding such separation practices to other facilities.

Section Three: Total Annual Tonnage for Three Fiscal Years

A total of 3,396 tons of solid waste was collected, down 2% from last year, while recycling was down 4% this year at 912 tons. Some of our locations experienced intermittent closures during the final quarter of the year, impacting tonnages.

Member Services: With funding assistance through a grant from the State of Vermont, Agency of Natural Resources, Department of Environmental Conservation, three Household Hazardous Waste (HHW) collection events were held. The collections are an effort to directly support the mission of the District to reduce both the volume and toxicity of materials going to landfills. The events were held in Stowe, Jeffersonville and Craftsbury. The event usually held in Morrisville was cancelled due to COVID-19 restrictions.

These three household hazardous waste events supported 559 total participants; 69% of these participants used more than one collection to dispose of hazardous waste. Many of these repeat visitors were bringing paint and oil. PaintCare, in concert with these collections, captured 1,265 gallons of unused paint from District businesses and residents. All materials collected at these events will be recycled or responsibly disposed.



‘Special wastes’ are materials that are not collected with regular trash or recycling. Many of these items are not collected by curbside haulers or by privately run facilities either. We are proud to report that a myriad of special

wastes were diverted by the LRSWMD for proper recycling, reuse, or disposal this year:

- 823 refrigerant-containing appliances
- More than 34 tons of tires
- 12 tons of textiles and books
- Over 4 tons of film plastics
- More than 15,000 feet of fluorescent tube bulbs
- 57 tons of e-waste
- Over 2,300 CFL & other mercury-containing bulbs
- 1,160 propane tanks
- 36 cubic yard of maple tubing
- 219 tons of scrap metal

Green Up Day is organized locally in each of our twelve District towns. LRSWMD contributed \$1,200 to Green Up Vermont on behalf of our member towns to support the statewide event. Contact your local Green Up representative to get involved.

LRSWMD continues to offer all District members easy and convenient ways to reduce the amount of organic waste they send to the landfill. Backyard composting receptacles are available all-year. Forty-eight Soil Savers and nineteen Green Cones were sold along with 289 5-gallon buckets with gamma seal lids. This was a significant increase in all compost items compared to last year. A slight decrease in the number of recycling bins were sold at sixty-nine. We also donated a combination of these same items to local organizations for fundraisers and waste reduction program implementation totaling over \$120.

Through the bottle redemption donation program, \$16,600 was split evenly between the United Way of Lamoille County and the Lamoille Community Food Share. These two organizations encompass a large portion of the District region. Funds donated are not restricted to how they must be used and are left up to the organizations decide where they are most needed.

LRSWMD Pricing Guide

| RECYCLING | |
|-------------------------------------------|-----------------------|
| per 15 Gal | \$1.00 |
| per Cubic Yard | \$14.00 |
| per Ton | \$160.00 |
| TRASH | |
| 15 Gal | \$2.00 |
| 30 Gal | \$4.00 |
| 45 Gal | \$6.00 |
| per Cubic Yard | \$27.00 |
| per Ton (<i>\$25 minimum scale fee</i>) | \$160.00 |
| ORGANICS | |
| Grass, Leaves, Brush ≤ 1" | \$3/ycd ³ |
| Clean Wood, Brush > 1" | \$6/ycd ³ |
| Food Scraps per 5 Gal | \$1.00 |
| FILM PLASTICS | |
| per 5 Gal | \$0.25 |
| REUSE | |
| Reusable Items | Fees Apply |
| Clothing in GOOD condition/ 15 Gal | \$0.50 |
| CONSTRUCTION & DEMO MATERIALS | |
| Sheetrock, Asphalt Shingles | \$75/ycd ³ |
| Concrete, Brick, Mortar | \$6/ycd ³ |
| per Cubic Yard | \$40/ycd ³ |
| per Ton (<i>\$25 minimum scale fee</i>) | \$160.00 |
| MAPLE TUBING - By Appt Only | |
| 3' lengths, taps removed | \$10/ycd ³ |

| SPECIAL MATERIALS | |
|-----------------------------------------------------------------|------------------|
| Appliances | \$5.00 |
| Appliances w/ Refrigerant <i>(remove refrigerator doors)</i> | \$12.00 |
| Lead Acid Automotive Batteries | \$1.00 |
| Household Batteries | FREE |
| Hardcover Books per 15 Gal | \$1.00 |
| VHS Media per 15 Gal | \$1.00 |
| Ballasts wth PCBs | \$2.50 |
| CFL, HID, Mercury Bulbs | FREE |
| Fluorescent Tubes ≤ 10 > 10 | FREE \$0.07/ft |
| UV Bulbs | \$3.00 ea. |
| Chair - Stuffed Recliner | \$6 \$12 |
| Sofa Sleeper/Recliner/Sectional | \$15 \$25 |
| Mattress - ≤ Twin > Twin | \$8 \$15 |
| Box Spring - ≤ Twin > Twin | \$8 \$15 |
| Small Electronics | \$1.00 |
| Computers and TVs ≤7 | FREE |
| Computers and TVs >7 | Fees Apply |
| Toilet | \$12.00 |
| Scrap Metal per Cubic Yard | \$1 min. \$5 |
| Propane Tanks - 1 lb. 20 lb. | \$0.50 \$3 |
| Tires: Bicycle Tube | \$1 \$1 |
| Tires: 0" - 18.5" | \$5.50 |
| Tires: 19" - 20.5" | \$8.50 |
| Tires: 21" - 24" | \$12.50 |
| Tires w/ Rims: Additional Cost | \$3 each |

**Not all items accepted at all locations.
Prices subject to change without notice.**

Updated Feb 2020

LAMOILLE RESTORATIVE CENTER



Lamoille Restorative Center (LRC) empowers people to make good choices and connect positively to their community. Our mission is to address unlawful behaviors and support victims of crime, while promoting healthy families and communities within the Lamoille Valley.

The number of children, youth, and adults residing in Stowe who were served by one of LRC's thirteen (13) programs in fiscal year 2020 was eighty-four (84) – representing a 20% increase over the previous year.

Across the Lamoille Valley in fiscal year 2020, staff at LRC worked with over 900 individuals, and specifically helped:

- 361 kids attend school.
- 187 people stay out of the justice system with the help of 44 volunteers; meeting each week to repair the harm caused by their crime.
- 34 children and 19 parents and caregivers overcome the negative consequences of incarceration.
- 6 men and women reenter their community from jail, establishing positive relationships and working to avoid re-offense.
- 111 people get drug, alcohol and mental health treatment. They avoided court involvement and many avoided jail.
- 29 young people with disabilities prepare for the world of work and find meaningful employment.

These interventions save tax dollars, reduce recidivism and help people address issues that often lead to crime in the first place. LRC relies on financial contributions from individuals and communities – like your town's appropriation. We are grateful for Stowe's residents' continued support.

Lamoille Restorative Center

221 Main St.

Hyde Park, VT 05655

www.lrcvt.org

(802) 888-5871

To learn more about Lamoille Restorative Center and its programs or how to volunteer, please contact Heather Hobart, Executive Director, at 888-0614 or hhobart@lrcvt.org.

MEALS ON WHEELS OF LAMOILLE COUNTY



P.O. Box 1427
24 Upper Main Street
Morrisville, VT 05661

MEALS ON WHEELS
of Lamoille County

Phone: (802)888-5011
E-mail: meals@mowlc.org
Website: www.mowlc.org

The mission of Meals on Wheels of Lamoille County is to improve health and enhance the quality of life for our community elders by providing nutritious meals and social interaction. Our daily meal and well check visit help elders live independently in their own home and community.

Meals on Wheels of Lamoille County provides home-delivered meals and congregate style meals at meal sites throughout Lamoille County. Meals on Wheels of Lamoille County delivers meals to elders (60 or older) in need for a variety of reasons, including but not limited to inability to prepare their meals, income and transportation challenges, hospital/nursing home discharge and illness or injury. Meals on Wheels of Lamoille County also provides meals to caregivers (regardless of age) and people under 60 with a disability if they reside with or are in the care of someone receiving meals.

Volunteers are crucial in our success. Volunteers deliver eight of the nine delivery routes traveling over 275 miles each day. Volunteers also help process locally gleaned produce, serve lunch at our congregate meal sites, and help with fundraising events. Over the last year, we have prepared over 10,000 pounds of fresh fruits and vegetables (10% sourced locally), that has helped improve the nutrients in our meals. Each meal provides 1/3 of the daily Recommended Dietary Allowances and complies with the Dietary Guidelines for Americans.

Our work is only possible because of support from communities like yours. State and Federal funding account for 40% of our budget. We fill in the gap by writing grants and campaign letters, fundraising activities, client contributions, and town appropriations.

This fiscal year, October 1, 2019- September 30, 2020, Meals on Wheels of Lamoille County served 49,061 meals, of those 6,532 were to Stowe residents.

Thank you for your ongoing support. For more information about our services or to become a volunteer, please call 888-5011.

Respectfully Submitted,
Nicole Fournier Grisgraber
Executive Director

NORTH CENTRAL VERMONT RECOVERY CENTER

North Central Vermont Recovery Center is a 501(c)(3) non-profit organization dedicated to providing a safe, supportive, welcoming, and substance-free environment for individuals and families on their paths to lasting recovery from alcohol and other drugs.

Our Values

Excellence – We set high standards to cultivate an atmosphere of peer professionalism with non-judgmental compassion. Our facility and conduct represent a clean, safe, welcoming, positive experience for all.

Empowerment – Through education, support, and encouragement, we empower all people to make the best choices to fill their own needs for healing and growth in their lives.

Community – We genuinely and transparently collaborate with our community partners toward an effort to holistically serve and support the human being and the community as a whole.

Good Stewardship – We use all funds contributed to our organization wisely, ensuring ethical and prudent financial practices.

Our programs and services are provided to all citizens regardless of age, race, gender, religion, or sexual orientation. All services and programs offered at NCVRC are provided free of charge.

Most of our staff, coaches, volunteers and board members are people with lived experience with addictions, allowing us to provide powerful, effective insights working with the people we serve.

Although the COVID-19 pandemic has brought unprecedented challenges for us, as it has for everyone, under normal circumstances NCVRC is open every day of the year, including holidays. The center is open and staffed at least 56 hours per week while also hosting support groups and workshops in the evenings outside of official open hours.

According to our sign-in system, during FY'20 from July 1, 2019 to June 30, 2020 we served approximately 7601 people including several hundred new, first-time visitors.

We support numerous pathways to and in recovery, including:

- Recovery Coaching (individual support and goal setting)
- Opiate addiction recovery assistance
- Recovery Coaching for family members
- Volunteer Opportunities
- 24/7 Emergency department recovery coaching at Copley Hospital
- *SMART Recovery* and *All Recovery* groups
- Refuge Recovery (Buddhist-based meditation)

- Alcoholics Anonymous
- Al-Anon (for family members/loved ones)
- Families Anonymous
- Recovery Yoga
- Financial Planning Workshops
- Substance-free social activities
- Arts and Music programs
- Health and Wellness Workshops (Reiki, Yoga, AccuDetox, smoking cessation, nutrition class)
- Employment and vocational counseling
- Expanded Food and Nutrition Education Program -Gardening
- Harm reduction services
- Provision of free food, community meals
- A safe space to visit and meet others in a substance-free environment, including the use of computers, television, and a full kitchen to prepare meals.

We distribute Narcan (an opioid overdose reversal medication) free of charge to anyone over 18 who requests it as well as other agencies. We also distribute harm reduction to-go packs including Narcan, educational and instructive materials, and in some cases fentanyl test strips.

With the other 11 recovery centers in Vermont and the Vermont Recovery Network, we provide a Telephone Recovery Support Service to people upon discharge from an inpatient treatment facility or incarceration.

We collaborate with our many community partners, providing referrals and resources to assist with barriers and challenges connected with addiction, such as housing, healthcare, food, employment, parenting, transportation, inpatient and outpatient treatment, and legal issues.

And in FY'21, we are adding an expanded Health and Wellness program, the Moms in Recovery Support Program and other programming at our satellite facility at Jenna's House in Johnson. We are working with Jenna's Promise to dramatically increase the recovery services available in the Lamoille Valley.

On behalf of the Board of Directors and the whole NCVRC family, we greatly appreciate and thank the community for supporting North Central Vermont Recovery Center.

Sincerely,
Daniel J. Franklin, Executive Director

275 Brooklyn St. Suite 2 Morrisville, VT 05661 recovery@ncvrc.com
(802) 851-8120 www.ncvrc.com

NORTH COUNTRY ANIMAL LEAGUE

We would like to start by saying thank you for your support of North Country Animal League (NCAL) through the years and respectfully ask that you continue to support us at the \$1000 level. Since 1994, NCAL has contributed to a more humane community for all beings and saved over 14,000 lives through our programs, playing an important role in your town and the surrounding community through both our rescue services and our commitment to teaching empathy through our humane education programs. While our humane education programs have been greatly diminished during the COVID-19 pandemic, our rescue and adoption efforts have continued and been deemed essential by the State of Vermont.

While our income through programs and adoption services has been impacted significantly this year, we have had to remain open to shelter surrendered, abused, and abandoned dogs and cats in Lamoille County and have continued our humane education programs following strict safety guidelines in accordance with the State. The expense of keeping our doors open has been great, but we know that the work that we do makes a difference for the animals who come through our doors.

Stowe's support of NCAL every year is much needed especially as the expenses incurred per animal during COVID-19 have been larger than normal. During this time, the average length of stay for both dogs and cats has increased due to challenges with access to vet care and our new adoption process to ensure safety protocols are being followed. While intakes by town vary greatly year over year, in 2019/20 we took in 7 stray animals from Stowe. Four Stowe residents who could no longer care for their pets have surrendered them to us. With the average length of stay for dogs at 20 days, and cats at 21 days and including vaccinations, sterilization, microchipping and daily care, our average expense per animal is \$756. Ninety-one Stowe residents have adopted a dog or cat from NCAL. Our adoption fees only account for 46% of each animal's expense.

NCAL's Humane Education programs continue to serve children of all ages from Lamoille County. Even despite the challenges our programs have faced in 2019/20, we have welcomed 55 children from Stowe in our summer camp program, 8 Stowe children in our free Reading Buddies program, and 11 children have participated in our year-long service learning program through the Stowe Girl Scouts to share our mission to promote compassionate and responsible relationships between humans and animals.

Stowe's support helps cover the expense incurred from the stray and surrendered animals we take in from Stowe, and ensure that these animals are provided the best second chance possible. Funding also helps support our humane education program, which leads to a more humane and compassionate community for all sentient beings.

RURAL COUNTY TRANSPORTATION



1677 Industrial Parkway • Lyndonville, Vermont 05851

Phone: (802)748-8170 • Fax: (802)748-5275 •

<http://riderct.org>

"COMMUNITY IS OUR MIDDLE NAME"

It is the vision of Rural Community Transportation, Inc. (RCT) to establish a solid foundation for regional development of a safe, efficient public transportation system.

Our mission is to provide public transportation services for everyone that are safe, reliable, accessible and affordable to enhance the economic, social and environmental health of the communities we serve.

RCT is a nonprofit 501(c)(3) corporation which provides public transportation services throughout Caledonia, Orleans, Essex and Lamoille Counties. We provide transportation through various funding sources, including Medicaid and the Elderly & Disabled programs for non-emergency medical appointments, as well as socialization, shopping and job access.

In Fiscal Year 2020, RCT provided 3,149 trips to 81 residents of Stowe, travelling 84,362 miles at a total cost of \$60,598. This is in addition to the rides provided on the Route 100 Commuter.

RCT operates with federal and state funding; however, our funding sources typically require 20% - 50% local match dollars. All town appropriations received are used to provide the required local match.

Sincerely,

Nick D'Agostino
Executive Director

SALVATION FARMS



Salvation Farms is a federally recognized non-profit with a mission to build increased resilience in Vermont's food system through agricultural surplus management. Since 2005, Salvation Farms has been connecting communities with local farms and engaging volunteers to collect and distribute crops that would otherwise never make it off our Vermont farms. One of the organization's most notable efforts is the act of gleaning, or collection of surplus produce from farms with the help of volunteers, who also then help distribute that gleaned produce to community food programs that feed many of our more vulnerable neighbors. Salvation Farms is an organization that is deeply rooted in service to the Lamoille Valley. Any financial support received is critical to our ability to distribute produce from local farms to the region's residents, ensuring that Vermont moves towards a more localized, resilient food system. We appreciate the voters of Stowe considering our request for support.

Stowe

In the past three years, Salvation Farms has moved more than 500,000 servings of surplus produce from 19 different farms into the community, serving upwards of 50 food programs. In this work, the organization has engaged community-based volunteers in more than 1,800 hours of gleaning and distribution. All of this work is performed at no cost to farmers or the food programs that receive this food.

As of December 2020, this year Salvation Farms has delivered **36,389 total pounds** of surplus produce to community food programs in the Lamoille Valley that are serving residents of Stowe.

Due to the lack of public food programs in the immediate Stowe area, Salvation Farms operates under the assumption that residents of Stowe travel (to Morrisville, Hyde Park, etc.) in order to access community services such as food shelves. Under this assumption, we have included a chart below which indicates the number of households served per month by these food programs that receive gleaned produce from Salvation Farms on a regular basis.

| Community Food Program | Households Served per Month |
|--------------------------------------------------------------|------------------------------------|
| Capstone Community Action – Head Start Program | 100 |
| Community Health Services of Lamoille County (CHSLV) | 24 |
| Lamoille County Food Share | 650 |
| Lamoille County Mental Health Services - Food Shelf | 50 |
| Lamoille County Youth Center | 10 |
| Lamoille South Supervisory Union (Morristown, Elmore, Stowe) | 179 |
| Laraway Youth & Family Services | 75 |
| Meals on Wheels of Lamoille County | 38 |
| WIC (Morrisville) | 70 |
| Lamoille County Mental Health Services – Copley House | 22 |
| Totals: | 1,218 households |

SPRUCE PEAK ARTS

We turn to the arts to get through difficult times and Spruce Peak Arts pivoted quickly and creatively in 2020 to re-imagine our event and outreach activities - to reach you where you are.

Winter Concert Series

A mix of limited in-person seating and live-streaming of events.

"Thank you for putting this on, well done!" - Peter Bourne (Morrisville, VT)

Authoritarianism and Democratic Decline Panel

Discussion on resurgent assaults on global democracies and human rights.

"Thanks for the excellent program...The topic was important, timely and relevant...I have loved Stowe for over 50 years of skiing there. Now I can appreciate Stowe and Spruce Peak Arts even more." - Ellen Masters (Pittsfield, MA)



Music in Motion



A drive by concert series in towns across our region. *I don't think I could love this any more than I do!-* Jennifer Jordan (Salt Lake City, UT)

Zoom Birthday Parties

Free online theatre birthday parties for kids during quarantine.

"Spruce Peak Arts was amazing to work with start to finish on the Zoom Birthday party. The end product was so fun to watch and a great keepsake. Thanks for an awesome quarantine birthday!" - Pamela Holden (Fairfield, CT)



Backstage Pass

Conversations with the people who make our community so inspiring!

“I hope when we are able to get back together, we will appreciate it more and love each moment. Music brings people together and has the power to transcend.” – Jia Kim, Spruce Peak Chamber Music Society (New York, NY)

Online Gallery Exhibition

The Art of Sound and Looking Outward Gallery Exhibitions went virtual.

“This exhibit really pushes boundaries and opens conversation about technology, innovation and culture in Vermont.” – Gillian Sewake, Project Manager for 2020 Vision (St. Johnsbury, VT)

School Theatre Program, Online!

The show must go on, in spite of quarantine.

“This experience, both when in person and remote, has shown how the theatre arts can unite a community and spark joy.” – Matthew Mitchell, teacher Mountain River School (Morrisville, VT)



Stowe Jewish Film Festival

A virtual and free experience over three weeks in May and June.

“Thank you for offering the three free movies during these trying times. I enjoyed each movie that you selected... Congratulations on a job well done!” – Carole Andrews (Toronto, Canada)

Wednesday Night Music Series

Live, virtual concerts for 8 weeks in April and May.

“Thank you for this GREAT music series!!! It has been something to look forward to every week!” – Rick Peyser (Underhill, VT)



STOWE AREA ASSOCIATION

The COVID-19 health crisis that began in January 2020 has created a long-term financial crisis for many Stowe Area businesses. Certain businesses/industries were shut down for months by State mandate and many other businesses were forced to limit operations. The State has recognized the hospitality and tourism industry as the hardest hit sector in Vermont; average monthly losses during the height of the pandemic, which were used to calculate the State emergency economic recovery grants, were reported at 96% for lodging businesses and 87% for foodservice businesses. With cross-state travel restrictions in place for the foreseeable future, SAA businesses face a long road to recovery.

Since March 2020, the Stowe Area Association staff and board of trustees have been closely following and acting on the developments around COVID-19.

Our focus has been on fulfilling our mission to promote the Stowe region as a vibrant, world-class destination and help support Stowe businesses during the restart phase of COVID-19. Stowe Area Association has stood out as a leader serving as a communication hub in the community providing much-needed, invaluable guidance, resources and services to local businesses during this challenging time. This includes: industry check-ins to share best practices, relevant legislative updates, an educational series around marketing in uncertain times and customer experience in the current pandemic climate in which we operate, and a dedicated page on GoStowe.com for Business and Event Operations in Stowe. The dedicated page on GoStowe.com provided accurate and comprehensive information related to travel and potential restrictions, business closings and reopenings, FAQs for travelers and vast resources for local business owners. This page quickly became the go-to resource for locals, businesses, and our visitors.

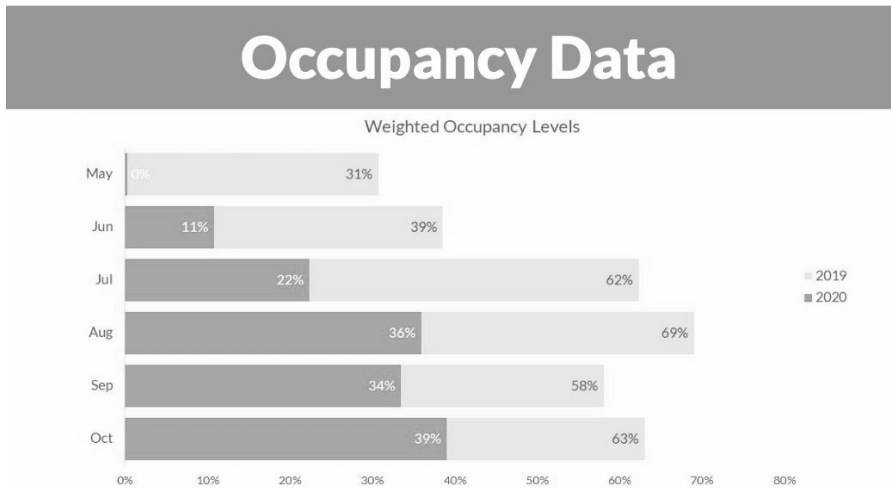
Tourism plays an essential role in the overall economic health of our community. For example in 2019, Stowe received \$135 million in Meals Rooms & Alcohol Taxable Receipts, compared to \$78 million in 2009; that is a 73% increase. SAA provides a portfolio of public benefits for residents, businesses, and visitors. Destination marketing is a core function of the organization and plays an integral and indispensable role in the competitiveness of the local and national visitor economy; and acts as a catalyst for economic development. It supports economic growth, in part, because tourism cuts across and is linked to many other sectors in the Stowe economy; generating additional demand in a wide range of services and professions.

Each of the strategic initiatives of SAA aims to provide a tangible public benefit to the community. This report highlights key achievements SAA accomplished within the last year.

Taxable Receipts

Almost all tourism-related businesses were closed down due to Vermont’s stay-at-home order between mid-March and late-May. As tourism businesses were once again allowed to reopen in June, owners faced a difficult decision of whether to reopen to a very limited number of customers or remain closed until travel picked up. Restaurants adapted on-the-fly and have been adjusting and continue to make accommodations based on safety guidelines. More than half of the Stowe lodging properties represented by SAA remained closed through all of June, with some remaining closed as far out as early September.

As travel restrictions and safety guidelines loosened this summer, we saw business levels in Stowe start to increase. As we progressed through the summer months and into the fall, we saw visitation numbers gradually increase. There were a lot of leaf peepers out and about exploring the area before continuing on to other New England or Vermont destinations, like Waterbury and the Mad River Valley. Below is an overview of Stowe area lodging occupancy data from May through October. This represents about 1,100 rooms in Stowe, based on available data.



Partners

Stowe Area Association has strong partnerships with the Town of Stowe, Stowe Mountain Resort/Vail Resorts, The Lodge at Spruce Peak, the Vermont Department of Tourism and Marketing, the Vermont Chamber of Commerce, local/regional legislators, Stowe Vibrancy, Revitalizing Waterbury, local/regional chambers, Stowe Land Trust, Stowe Trails Partnership and many other vital businesses and community groups in Stowe.

Our continued partnership with Stowe Mountain Resort/Vail Resorts is more collaborative and more productive than ever. We will continue to work together with the common goal of improving our community.

When faced with the challenges of the pandemic, Stowe Area Association, Revitalizing Waterbury, and Mad River Valley Chamber of Commerce came together to help area businesses navigate the ever-changing landscape. We did so because we had a strong, existing relationship and the communities we represent are intertwined in so many ways. Realizing that we are stronger together, we saw collaboration as a way to aid our business communities in the most efficient and effective way possible. We were awarded the Restart Vermont grant which will promote the “Best of Route 100 Holiday Experience” emphasizing holiday shopping, dining, and lodging in all three communities. Our partnership sees the Restart Vermont Grants as an opportunity to strengthen our bond while creating a new way to reach consumers and get much-needed funds in the hands of local businesses at a critical time of year. Our plan involves creating and implementing a coordinated marketing strategy that promotes spending along the fabled Route 100 corridor from the Mad River Valley, through Waterbury, and up to Stowe.



Strategic Implementation

These strategic developments serve as a roadmap for SAA:

Destination Development

By connecting travelers and stakeholders with iconic, inspirational experiences and information, we will protect and grow Stowe's share of destination travel through integrated sales and marketing programs.

Economic Development

By collaborating with local and state organizations on marketing and economic development opportunities, we will promote and enhance a vibrant, sustainable economy by growing and retaining our existing business through an effective destination marketing strategy.

Community Development

By strengthening community awareness and involvement, we will support growth and foster high quality of life for residents in the Stowe area.

Guest Services

In addition to serving as a key driver for the local economy, SAA also operates the Stowe Visitor Information Center. The Stowe Visitor Information Center serves as a distribution center for local information, tailored recommendations, and expert guidance, as well as providing public restrooms.

As the brick-and-mortar extension of the Stowe Area Association, the visitor information Center is the primary point of contact with a visitor's in-town experience. While this year was certainly quieter due to COVID-19, SAA staff members provide exceptional guest services to visitors and residents and have assisted over 30,000 guests through Visitor Information Center services over the last year.

Due to the impact of COVID-19, the Stowe Visitor Information Center closed down on March 15, 2020, and reopened on July 1, 2020, with reduced hours and new safety measures in place. Cloth face coverings are required to enter the building in order to protect SAA staff and visitors. There are designated entrance and exit doors, as well as visitor direction posts to help guide and maintain a one-way flow of traffic through the visitor center lobby while promoting social distancing. The front desk is equipped with plexiglass protection shields, and there are hand sanitizer and disposable masks available throughout the center for guests to use. In order to help prevent exposure, all high-touch surfaces are sanitized three times a day including bathrooms, door knobs, and front desk countertops.

As the direct resource for all-things Stowe, the Stowe Visitor Information Center displays many different types of maps and brochures to help market

SAA member businesses. In the face of COVID-19, we have had to get creative to assist those guests who may feel uncomfortable with physical-touch items. Although we still display physical maps and brochures, we ask that visitors take them once touched to help decrease the risk of exposure. The SAA Marketing team has also designed multiple QR code posters to display throughout the Visitor Center so that guests can scan the barcode with their phones and be taken directly to the appropriate page on SAA's Go Stowe website.

In addition, an essential aspect of the SAA's concierge service to guests is the operation of Stowe central reservations. SAA has handled 16,000 inbound calls over the last year. In addition to providing concierge services to locals and visitors, SAA books reservations for 25 lodging properties, which accounts for 1,260 of the total rooms in Stowe.

SAA partners with Stowe Mountain Resort to offer a town-wide lodging reservation system on Stowe.com. All reservations, promotions, maintenance, and customer service required to operate this sales channel are provided and overseen by SAA. The Stowe.com sales channel is operated in addition to the GoStowe.com and Stowe central reservations (phone) sales channels. Over the last year, SAA has booked 7,182 room nights across our managed sales channels, generating over \$2.3 million in lodging revenue for Stowe businesses.



Marketing and Sales

The tourism sector is growing and becoming more competitive. The Stowe brand is our competitive identity, and our marketing and sales efforts elevate the brand. SAA continues to strengthen the marketing of our most relevant, compelling, and differentiated experiences to drive visits to Stowe.

SAA implemented our #returntostowe marketing campaign to help support Stowe businesses during this restart phase of COVID-19.

Analyzing marketing data and metrics is helpful in determining the impact of our efforts as well as indicating any shifts that we can make to improve our performance and reach our overall goals of bringing visitors to Stowe, Vermont.

There are several metrics we can look at to evaluate our impact. For example, if more people are looking at our blogs, which are used to tell a variety of stories about the Stowe experience, that means more people are learning about Stowe and also there's a greater chance Stowe will be in their consideration for where to visit.

Data from January 2020 - October 2020



Earned Media Highlights:

SAA works with a variety of local, national and international media to promote the area on a variety of subjects, such as family travel, food and beverage, and outdoor recreation. We pitch and provide story ideas, information and images that help to elevate the Stowe, Vermont brand among print and online readers, radio listeners and TV watchers.

SAA also works with social media influencers, who people choose to follow for information on a variety of subjects, to provide information and trip ideas, or set up experiences in Stowe such as lodging, activities and dining, in exchange for exposure on their feeds.

As a result of news coverage, SAA receives new social media followers, which helps us stay top-of-mind, as well as website visits that result in web

or phone bookings and newsletter signups which can help to secure future bookings.

Combined Earned Media Data from May 2020 - October 2020



Looking ahead

Stowe Area Association staff and board of trustees will continue to monitor circumstances around COVID-19 and our hospitality and tourism industries and will adjust our strategy as necessary.

We are very fortunate to have an active, dedicated board of trustees, a committed and proactive staff, and an engaged community. Together, we make Stowe a desirable place to live, work, and play. People continue to show great interest in visiting Stowe through engagements on gostowe.com and Go Stowe social media, and understand that the safety of our community—and guests—is paramount.

Our community has been supportive of businesses during COVID-19. While our economy largely relies on tourism, locals are also important customers for area businesses. We look forward to the continued success of Stowe through community partnership and collaboration.

Standing together “6 feet apart” is our best chance of getting through these difficult times.

Respectfully submitted,
Carrie Simmons
Executive Director

STOWE HISTORICAL SOCIETY



90 School Street
253-1518
Open: Tues & Sat noon –
3:00pm,
Thurs: 1:00-4:30 pm
or when the flag is flying.

2019 began with a collaboration among Olli Life Long Learning, Vermont Historical Society and Stowe Historical Society. Steve Perkins' of VHS presented "Found in our Collection" a second act, after receiving a great reception at SHS in 2018.

Our winter travel project was "200 Items for 200 years," Norwich University's Anniversary exhibit which was led by the director, who not only gave us an insight into the collection but also a mini-training of thinking about collections and curating. After of walking tour of Northfield and lunch we were greeted at Spaulding Center of Vermont Historical Society to catch the Car Racing in Vermont exhibit. It brought back memories of Milton Drag racing, Thunder Road, and other tracks and drivers.

Brownsville, as a farm community and school district 13, became our spring research topic, once Stowe Land Trust announced its fundraiser to conserve 700+ Acres known as the Story Lot. As the remaining large parcel on the western slope of the Worcester Range and an animal transit route and habitat for wild animals, it was very important to save and link to C.C. Putnam State Forest. We happily gathered photos, essays, school records and recollections of those who grew up, lived, hiked, hunted, snow shoed or cross country skied in Brownsville to create a program and exhibit. Stowe Land Trust's donors and board received a sneak-preview before the opening of the exhibit. A traveling exhibit was created and introduced at Stowe Land Trust's annual meeting, and is available to share with other groups

Stowe's Art Week in July was our opportunity to focus on "the Mayor of Brownsville and his first lady" artists Stan Marc Wright and his wife Ki Wright. One of the last families to move to Moss Glen-Brownsville, they created and ran an art school for more than forty years. Many of our local artists attended sessions at their school. Private collectors shared Stan's work.

Stowe Land Trust and SHS shared a tent at Art on Park with a joint exhibit of “Brownsville Now and Then.”

The Coolidge Homestead in Plymouth Meeting was the destination for our summer excursion. The town is a museum, working store, cheese factory, barns, stage stop (tea house) school, church and a recently constructed building with interactive and video exhibits. In the fall, Olli welcomed an actor whose specialty was a “Silent Cal” monologue; sweets were again compliments of SHS.

The Stowe Guide and Magazine banner was updated by the Stowe Reporter to include the 2018 and 2019 covers. Restaurant name changes and menus were added to “Where We Ate: Stowe’s Romance with Food.” Leslie Rowell, an archivist from South Albany, worked with us for four months, organizing our collection storage and accessioning items into the collection and giving us tips for how to work smarter.

We enjoy working with various groups and individuals that you shouldn’t be surprised if it becomes our middle name.

Follow us on Facebook, and Instagram, subscribe to our E-newsletter by sending us your email address, or visit us when we re-open from COVID-19.

Keeping History Alive
Barbara Baraw, President

STOWE JAZZ FESTIVAL



Since its inception, The Stowe Jazz Festival (SJF) has aimed at supporting our businesses financially, from lodging and restaurant/bars to our many shops. Last year, the Festival brought nearly 4,000 visitors to Stowe over the three-day period of our Festival.

Culturally, we bring over 75 international, professional Jazz artists to our 7 local partner venues. We introduce our community to a diverse, inclusive set of artists and draw regional, national and international audiences to Stowe. Our schools benefit, as do our families, especially as our event is 100% free to the public and as we expand our audience base, we educate out-of-towners to what Stowe has to offer in the summer; their imaginations and eyes tell them what it has to offer in the other seasons.

As with so many events, businesses and virtually every part of our community, COVID-19 has crippled us. We were fortunate to have received an SBA EIDL check months ago which has allowed us to 'stay alive' online, pay our rent and monthly expenses. If we are to return to live events, we have a very long way to go to meet our bottom line.

We were certainly missed this past summer – by all – and we intend to come back with a strong Festival in the summer of 2021, if Vermont guidelines allow.

George Petit
SJF Founder/Director
802.696.9070

STOWE LAND TRUST

Stowe Land Trust (SLT) is dedicated to the conservation of scenic, recreational, and productive farm and forest lands for the benefit of the greater Stowe community.

Stowe Land Trust (SLT) is a 501(c)(3) non-profit organization and has worked with the Stowe area community and a diverse set of partners to protect over 4,300 acres of productive farm and forestland since 1987. SLT owns and manages five of these properties - including Wiessner Woods, Kirchner Woods and the Mill Trail - all of which have trails that are open to the public. These successful conservation efforts are the result of the hard work, dedication, and generosity of the community, SLT's Board of Directors and staff, a host of volunteers, and many donors and supporters. Thank you for your support!

In 2020, SLT completed important landscape-scale conservation initiatives, including working with our conservation partners and community to protect an additional 111 acres of forestland within the Shutesville Hill Wildlife Corridor and completing the multi-year collaboration between SLT and the Trust for Public Land to protect 2,000 acres of critical forestland along the Worcester Range here in Stowe and nearby. SLT also fundraised to help Vermont Land Trust purchase a conservation easement on the Valcour-Hursh Farm in Morristown and to make the property affordable for the next generation of farmers.



While the COVID-19 pandemic put our Summer Naturalist program on hold until next year, our commitment to offering free and fun public outings and events for people of all ages continues and we look forward to new programming in 2021 if public safety measures allow. Since the pandemic began, SLT has helped coordinate safe and responsible recreation and ongoing trail maintenance at a time of increased use and wear. We also completed a Community Conservation Assessment and community survey with over 500 responses to better understand how SLT is currently perceived and can best engage with our diverse and evolving community.

SLT continued its joint effort with the Town of Stowe to control non-native, invasive Japanese barberry in Cady Hill Forest in 2020 with funding support from Patagonia. Since 2015, we have systematically treated approximately 20 acres by hand-pulling more than 10,000 plants without the use of herbicides, keeping the barberry contained and away from recreational trails. In neighboring Morristown, we helped landowner Ron Stancliff get a grant from the Outdoor Gear Exchange to install a dock at Joe's Pond. The addition of the dock will reduce human impact on the sensitive shoreline and compliment the improved trail network that was built in the spring. Several land management projects on SLT-owned properties were also completed including replacing interpretive signs, creating trail maps and guides, and improving parking lot access for trail visitors.

With your support, we can continue to safeguard critical habitat for wildlife, protect working farms, and ensure public access and recreational opportunities that help keep our community healthy and connected to the land. Please visit <http://www.stowelandtrust.org> to learn more and to get involved.

Respectfully,
Kristen Sharpless, *Executive Director*



The 111-acre Blauvelt property within the Shutesville Hill Wildlife Corridor was permanently protected with a conservation easement in June 2020.

Landowner Ron Stancliff and his son Chris beside the newly installed dock at Joe's Pond.



STOWE NORDIC

Stowe Nordic is a non-profit club that has been active in Stowe VT for the past 24 years. The club's mission is to promote participation in and increased availability of cross-country skiing in the Stowe area. In addition we help local residents learn to ski or become better skiers, improve their fitness, and increase their enjoyment of this lifetime sport.

To those ends we provide:

- Subsidized training programs for youth (ages 5-14), "masters" (30+), as well as a women's only group
- Coordination of volunteers for backcountry trail maintenance (tree/brush clearing, blazing, etc) in the greater Stowe area
- Online resources covering just about all skiable terrain in the area on our website (www.stowenordic.org)
- Free social outings (on skis)
- And last, but not least, grooming and maintenance of the snow surface on Stowe's Recreation Path as well as an additional 3K on Mayo Farm fields when conditions permit

For the past 4 years Stowe Nordic has received \$2,500 from the Town of Stowe specifically to help offset the cost of grooming the free public trails on the Rec Path and Mayo Farm. This typically includes: 250-300 hours of either early morning or late-night grooming time (to avoid interfering with skiers/walkers and to create a better snow surface), snowmobile/groomer maintenance/gas/etc, and trail marking. The Town's support is invaluable to help us afford and maintain this service which benefits so many town residents, visitors and businesses.

STOWE PERFORMING ARTS

MISSION STATEMENT

Stowe Performing Arts is a non-profit community organization with a volunteer Board of Directors dedicated to bringing high quality performances and opportunities for cultural enrichment through the performing arts to the community and surrounding areas.

Stowe Performing Arts began in 1976 with a small series of concerts in Whisker's Field. With a move to the Trapp Family Lodge Concert Meadow in the early 80s, these concerts became known as the *Music in the Meadow* concerts and have grown in popularity, attracting residents and visitors alike.

In keeping with its mission statement, Stowe Performing Arts has continued to expand its offerings to the community. Sponsorships and proceeds from the immensely popular *Music in the Meadow* concerts have allowed the organization to weather difficult financial times while expanding our efforts to present additional high-quality and diverse performing arts programs for the Stowe community. In addition to the popular *Noon Music in May* concert series (held in Stowe Community Church), the mid-summer *Gazebo Concerts*, the organization sponsors occasional performances for students in the Stowe school system.

Not unlike most arts presenters, each year we are challenged by rising artist fees and production costs. Due to the pandemic in 2020, we were forced to cancel our late spring and summer concert series, resulting in diminished revenues. Approval of our request for a grant of \$2,400 will go a long way in helping us to maintain our high-standards for artists appearing in the *Noon Music in May* and *Gazebo Concerts* series, both of which bring local residents and visitors from the United States, Canada and around the world into the heart of the village of Stowe.

Since 1976, Stowe Performing Arts has presented hundreds of concerts to thousands of concert-goers. On behalf of the Board of Directors, I wish to thank the members of this community and the Town of Stowe for your continuing support of our efforts.

Respectfully submitted,
Lynn Paparella
Executive Director/CEO

STOWE TRAILS PARTNERSHIP

The Stowe Trails Partnership (STP) is a 501(c)(3) non-profit organization, the mission of which is to partner with the community in building and maintaining a world-class trail network. STP manages a diverse network of multi-use, non-motorized trails in Stowe.

STP had an unusual year due to the COVID-19 pandemic, which impacted our community in early spring. Even though the coronavirus created a questionable start to the trail season, STP accomplished all of our 2020 trail goals. Our success was partially due to securing a seasonal, part-time trail crew that addressed maintenance and construction needs across the network. Alongside the trail crew, STP also contracted with several professional trail builders to focus on crucial trail projects. Lepesqueur & Daughters LLC completed a spring tune-up on the most popular trails in Cady Hill. Lepesqueur ensured that trails were ready to withstand a season of traffic using machine and excavator techniques. Muss Mountain Works focused on enhancing the Adams Camp network by completing trail repairs and building a new connector for a better user experience.

In addition to professional trail work, STP volunteers logged over 1,200 hours of trail work by hosting 15 socially distanced workdays to address trail issues. Volunteers completed several trail projects this year, focusing mainly on Adams Camp trails. The list includes rerouting *Cheddar Shredder* to repair logging damage; Rerouting the top of *Hardy Haul* to move users off of the Haul Road; Creating a new downhill section and reroute on *Haulapalooza*; Creating a new trail called *TUCXS (Ted's Unicorn Express)* to move users off the Haul Road; Completing a new trail in the *Schween Haus* area. And our generous land access partners and private landowners provided ample opportunities to construct new trails and add connectivity to our network.

With the pandemic reshaping our lives, STP noticed a significant surge in demand from all users across our trail network, including mountain bikers, runners, hikers, dog walkers, and others. Utilizing trail counters at each pod, we tracked over 71,120 trail visits in 2020, a 31 percent increase since 2019. The majority of visits were located in the Cady Hill Forest network, although all trails saw increased usage. Given the higher traffic and continuous use on Stowe's trails, STP was grateful to have trail staff to keep pace with user demand and maintain the trails to provide a long-term benefit to our community. STP plans to rehire our seasonal trail crew to continue increasing trail quality in 2021.

On behalf of the Stowe Trails Partnership team, I would like to offer my personal thanks to the Town of Stowe and the local community for the ongoing support of our trails.

With kindest regards,
Rachel Fussell Executive Director
info@stowetrails.org 802.585.1001

STOWE VIBRANCY

Stowe Vibrancy is a Vermont non-profit corporation with a mission to increase the vitality of the Town of Stowe through the enhancement of social, recreational, cultural, artistic, musical, economic, and physical characteristics of the Village of Stowe. In 2007 at the behest of the Town of Stowe Selectboard, a dedicated group of Stowe residents and businesses came together to brainstorm efforts to ensure the continued success and vibrancy of the Village of Stowe. As a result of this work, Stowe Vibrancy was formed, and has since been the key public-private partnership for the Town of Stowe.

Stowe Vibrancy is very pleased to report that 2020 was a very active and successful year. In 2020 Stowe Vibrancy was instrumental in launching and leading the continued effort to support our residents dealing with the ramifications of COVID-19 through the C19 General Relief Fund. The C19 General Relief Fund is a community-wide effort which is ensuring food and other essential necessities in the Town of Stowe, along with supporting public health initiatives that aim to prevent an outbreak from occurring in our local community. Over \$65,000 was raised in 2020 through donations for this effort.

Stowe Vibrancy also re-imagined its hallmark events in 2020, launching several new arts, music and culturally based series in Stowe including Main Street Live, Food in the Field, and the 1st Annual Indigenous Peoples' Day Celebration for the State of Vermont. The 1st Annual Indigenous Peoples' Day Celebration alone garnered \$22,000 in sponsorship funds that were needed to produce the event, and to support local Native American tribes.

In addition to these 2020 events, Stowe Vibrancy continues to maintain our Downtown Designation through the state of Vermont. We partner with the Town of Stowe to support many local businesses through infrastructure improvements, beautification, and economic development. Our Main Street curbing, sidewalks, lamp posts, and relocation of the utility lines in the Village are just a few of the most recent examples of this partnership. Stowe Vibrancy is very proud of the incredible progress made in our community, and our historic Village.

We very much appreciate the support of the Town and its many involved volunteers, generous businesses and dedicated individuals during this challenging year. Through a community-wide effort, many residents and visitors were able to safely experience the beauty of Stowe and enjoy all that it has to offer. We promise to continue our work to grow the social, recreational, cultural, artistic, musical, economic, and physical characteristics of the Village of Stowe, and the Town of Stowe for years to come.

P.O Box 482 | Stowe, Vermont 05672 | info@stowevibrancy.com | www.stowevibrancy.com Aimée Green, Executive Director | (802) 503-5771



Board of Directors

Elise McKenna, President; Mary Curtis Skelton, Vice President; Candace Elmquist, Co-Treasurer; Christopher Vigneau, Co-Treasurer; MaryAnne Lewis, Secretary, Morgan Nichols; Carol Schaal; Teresa Merelman; Stacey Glazier; Bryan Ferro; Carrie Simmons; Hope Sullivan; Carrie Clark; Jeff Clarke; Lynn Altadonna; Cristina Mink Heidi Scheuermann (Emeritus)

STOWE YOUTH BASEBALL

We played baseball in 2020, believe it or not.

It was nothing like what it was before, but we played, and we served about 30 kids from the Stowe Community.

Playing within all the COVID-19 guidelines we were able to form two main teams and play a competitive schedule over the summer and the fall. The feedback we received from parents was that this season was one of the best seasons their kids had, and we think that's because everyone was very dedicated and we had a longer season. Many kids improved markedly and many kids who had never played baseball before were introduced.

We also had a small but regular Tee-Ball program that served 4,5 and 6-year-old kids and a Rookies program for 7 and 8-year-old kids.

We were able to play 35 games with two teams of 9,10,11 and 12-year-old kids over the course of the summer and fall. We ended up travelling within Vermont to other towns that were playing under COVID-19 guidelines. It was quite amazing, and we feel that our ability to play with the commitment of the coaches and the families puts Stowe Youth Baseball in a unique and hopeful position for the upcoming season. Although we don't know what it will look like we have one season of playing with COVID-19 rules under our belts, so we feel we will hit the ground running.

As always, the weather in Vermont is the main inhibitor of getting our baseball engines started and the appropriation from the Town is always very helpful in allowing us to get inside while there's still snow on the ground and start working out.

Also it's most notable that Bruce Godin and his crew did an "above and beyond" job this year, with all the challenges they (and the Town) faced, they were still able to keep the fields in prime condition and every team that came to play was very impressed with their quality and the quality of the game.

We very much appreciate the appropriation and look forward to having a season without COVID-19, but even if we are still challenged in May when we come around, we will be ready to, again, offer our community youth and families another great and valuable season of baseball.

Thank you for your continued support,

Damon Brink – President, Stowe Youth Baseball

n behalf of Mark McDonald, Ali Berlin and Andrew Kneale – SYB Board

VERMONT ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

The Vermont Association for the Blind and Visually Impaired's 2020 Fiscal Year was an exciting one. In September, we held a successful fundraising and awareness event, Dancing With The Stars of Burlington, and have sustained our outreach efforts throughout the state to ensure that all Vermonters are aware of our services. The number of clients we serve has continued to increase annually. A new referral system was also developed in the fall, which is intended to increase the number of referrals we receive from eye care providers, thus connecting more clients with life-changing vision rehabilitation therapy.

As with many nonprofits, VABVI had to make several adjustments in light of COVID-19. We quickly adjusted from providing services in client homes and schools, to providing remote services via telephone and video conferencing. We are continuing to accept new clients and are currently providing remote services. We will be resuming in-person services as soon as it is safe to do so, and are continuously developing protocols to keep staff and clients safe when we are able to meet face-to-face.

It's clear to us at VABVI that our mission and services will continue to play a critical role in the lives of many Vermonters well into the future. In the face of the COVID-19 pandemic, we have adapted our services and are working nonstop to support anyone living in Vermont who is experiencing vision loss.

SMART Device Training Program (formerly known as the iOS Training Program): The program has served 239 clients across Vermont since it was established in 2018. Now, due to COVID-19, the SMART Device Training Program is more important than ever. Current social distancing protocols have led to our blind and visually impaired clients to become increasingly at risk for feelings of isolation and loneliness. In addition, with many healthcare providers now only seeing patients via "telehealth," it is critical that our clients know how to utilize technology. Our Vision Rehabilitation Therapists (VRTs) are providing remote services to program clients who are in need of assistance. Clients who received technology training prior to COVID-19 have reported that the skills learned in this program have been invaluable throughout the pandemic.

PALS (Peer Assisted Learning and Support) Groups: PALS Groups, held throughout Vermont, are monthly meetings where members share coping strategies and to discuss the practical, social and emotional challenges of vision loss. Now, due to social distancing requirements, PALS groups are operating remotely via Zoom and telephone.

HAPI (Helping Adolescents Prepare for Independence): The HAPI program enables Teachers of the Visually Impaired and Certified Vision Rehabilitation Therapists to work one-on-one with students to practice daily living skills. This program is currently being conducted remotely.

IRLE Summer Camp (Intensive Residential Life Experience): IRLE camp helps VABVI students develop social skills, meet fellow visually impaired peers, meet adult mentors, learn independent living skills, and improve self-advocacy skills. This year's IRLE Camp, which was going to take place throughout Southern New England with activities at the Mystic Aquarium and Roger Williams Zoo, has been postponed until 2021.

During Fiscal Year 2020, we served 1,804 clients from all 14 counties in Vermont. This included 6 adults and 2 students in Stowe, and 23 adults and 10 students in Lamoille County.

For more information about VABVI's services or to volunteer, please contact Shannon Turgeon at (802) 863-1358 ext. 217, or at sturgeon@vabvi.org. Visit us our website at www.vabvi.org and feel free to "like" us on Facebook at <https://www.facebook.com/vabvi802/>.

VERMONT CENTER FOR INDEPENDENT LIVING

For the past 41 years, The Vermont Center for Independent Living (VCIL) has been teaching people with disabilities and the Deaf how to gain more control over their lives and how to access tools and services to live more independently. VCIL employees (85% of whom have a disability) conduct public education, outreach, individual advocacy and systems change advocacy to help promote the full inclusion of people with disabilities into community life.

In FY'20 (10/2019-9/2020) VCIL responded to thousands of requests from individuals, agencies and community groups for information, referral and assistance and program services for individuals living with a disability. VCIL Peer Advocate Counselors (PACs) provided one-on-one peer counseling to **236** individuals to help increase their independent living skills and **5** peers were served by the AgrAbility program. VCIL's Home Access Program (HAP) assisted **124** households with information on technical assistance and/or alternative funding for modifications; **89** of these received financial assistance to make their bathrooms and/or entrances accessible. Our Sue Williams Freedom Fund (SWFF) provided **61** individuals with information on assistive technology; **36** of these individuals received funding to obtain adaptive equipment. **573** individuals had meals delivered through our Meals on Wheels (MOW) program for individuals with disabilities under the age of 60. We are also home to the Vermont Telecommunications Equipment Distribution Program (VTEDP) which served **41** people and provided **30** peers with adaptive telecommunications enabling low-income Deaf, Deaf-blind, Hard of Hearing and individuals with disabilities to communicate by telephone. Due to the pandemic VCIL was able to start a new (temporary) program, Resilience and Independence in a State of Emergency (RISE) which served **12** people in its first few months. The RISE Program can help provide an array of items or services if the needs are directly related to the COVID-19 epidemic.

VCIL's central office is located in downtown Montpelier and we have five branch offices in Bennington, Chittenden, Lamoille, Rutland and Windham Counties. Our PACs and services are available to people with disabilities throughout Vermont. Our Montpelier office also houses the Vermont Interpreter Referral Service (VIRS) and provides statewide interpreter referral services for sign language, spoken English and CART services for assignments in medical, legal, mental health, employment, educational, civil and recreational settings.

During FY'20, **6** residents of **Stowe** received services from the following programs:

- VT Telecommunications Equipment Distribution program (VTEDP) (\$**129.99** spent on adaptive equipment)
- Peer Advocacy Counseling Program (PAC)
- Information Referral and Assistance (I,R&A)

To learn more about VCIL, please call VCIL's toll-free I-Line at: **1-800-639-1522**, or, visit our web site at **www.vcil.org**.

VERMONT FAMILY NETWORK

The Vermont Family Network’s mission is to empower and support all Vermont families of children with special needs. Our organization employs experienced parents of children with special needs and provides families with the information and training they need to help their child reach their greatest potential.

We are so excited to share the work that our organization has completed in the year ending June 30, 2020. Our staff and volunteers, with excellent support from our Board, have accomplished many things during this time using our unique family-to-family support, information, and training to reach 932 families throughout Vermont, lifting family voices for positive change.

Our Puppets in Education (PiE) reached 6,816 people throughout New England despite schools being shut down due to COVID-19 and helped all children address difficult issues like bullying and abuse. We have been actively engaged in outreach to a variety of partners, striving to advance inclusive communities throughout Vermont and, thanks to PiE, beyond! As the State’s Family Voices and Parent Training and Information Center, we have continued to be involved in advocacy efforts around early intervention programs, special education, and budget decisions that impact families of children with special needs.

In the last year we are proud to have served 25 Lamoille County families through our work, and greatly appreciate the support provided by the Town of Stowe. Together we can continue to support families all over the state who have children with special needs.



VERMONT FOUNDATION OF RECOVERY

Our mission is to create a network of Recovery Homes (clean and sober living homes) to help people suffering from addiction re-assimilate into society by supporting the transitions from addiction, to recovery, to independent living.

Vermont Foundation Of Recovery's (VFOR) primary purpose is to provide a safe and clean living environment, while creating a family environment in each home, where the residents support one another in their recovery and cooperate to manage the household. House members are largely responsible for creating and maintaining the culture of the home. However, VFOR staff members oversee operations, moderate house meetings, enforce house policies, and mentor residents through their transition to sobriety. House managers are qualified recovering alcoholics or addicts, with multiple years of stable sobriety, who have completed training in sober house management and/or recovery coaching.

VFOR currently has six homes and supporting transitional apartments located in Chittenden, Franklin, Caledonia and Lamoille counties, and are actively on course to open two homes in each of the twelve Vermont Agency of Human Service regions. These homes are located in proximity to established social services required for wrap around support essential to the recovering population. Stowe residents are welcome at any location that would be most beneficial to them and their recovery efforts.

In November 2020, having met rigorous state and national standards, VFOR's recovery residences received re-certification from The Vermont Alliance of Recovery Residences (VTARR). VTARR is the state affiliate of the National Alliance for Recovery Residences (NARR). VFOR's certified residences are the first in Vermont to achieve this recognition. Peter Mallary, President of VTARR's Board of Directors has noted publicly, "VFOR has been a leader in high quality recovery housing and is committed to addressing a significant shortage of recovery beds. We are pleased that they have achieved this national certification."

VFOR will use funds donated by the Stowe community as a means for scholarships. VFOR residents are required to be self-supporting, to inspire self-esteem and dignity. Many of these individuals arrive desperate and beaten down with little or no assets. The goal is to offer a small scholarship fund that provides assistance in the early days and weeks of sobriety. This important "hand up" can make all the difference in the success of our members. Once given, it is asked that the funds be repaid when the individual is able. We have instituted this program in St Johnsbury, and it has proven to be most effective.

The following is a note of gratitude from one of our members:

"I want to thank Vermont Foundation of Recovery for providing me with a safe place to be in while finding out what I want in life, and how to go about achieving my goals. The one thing I love about VFOR is the fact that you have to structure your time management skills, which is something I was seriously lacking in life. VFOR put a roof over my head, which allowed me to focus on the things in life I needed to do. I found work; I maintained my meetings found structure and consistency. I found the support I needed when going to court in California fighting for custody of my beautiful nine-year-old daughter. I maintained all my responsibilities, set goals and achieved them, worked hard and now I have a great job where my work is appreciated, a beautiful apartment of my own, and by January 6th, 2020 I should have full custody of my daughter. The whole VFOR team does an amazing job helping those who are in recovery find the true meaning of life."

-Vincent Shwab

Vermont is building a network of collaborative support to address the crisis of addiction that is tearing its families apart. It is only with the continued support of generous communities that VFOR can continue on its mission to be of service. Thank you for your consideration.

Gratefully submitted,

Vermont Foundation of Recovery

Board of Directors, Staff, Mentors, and Members

www.vermontfoundationofrecovery.org

VERMONT LEAGUE OF CITIES AND TOWNS



About the League. The Vermont League of Cities and Towns (VLCT) is a nonprofit, nonpartisan organization, owned by its member municipalities, with a mission to serve and strengthen Vermont local government. It is directed by a 13-member Board of Directors elected by the membership and comprising municipal officials from across the state. The most recent audited financial statements are posted on our website, vlct.org/about/audit-reports, and show that our positive net position continues.

Member Benefits. All 246 Vermont cities and towns are members of VLCT, as are 139 other municipal entities that include villages, solid waste districts, regional planning commissions, and fire districts. Members have exclusive access to a wide range of specialized benefits, expertise, and services, including:

- **Legal, consulting, and education services**, including prompt responses to member questions that often involve how to comply with state and federal requirements. In 2020, VLCT's timely legal and technical assistance included answering more than 4,000 legal questions and publishing guidance, templates, research reports, and several new groups of FAQs explaining how municipalities can implement the state's COVID-19 requirements. To support Vermont's towns and cities in responding to the pandemic, VLCT quickly researched, assembled, and distributed important information about fiscal impacts, grant opportunities, how to adapt town operations, and hold public meetings remotely.
- **Trainings and timely communications on topics of specific concern to officials** who carry out their duties required by state law, as well as pertinent statewide topics. In response to the pandemic, the League provided online trainings, a virtual week-long conference, and timely announcements and information from state officials about how to comply with requirements and access to funding and assistance.
- **Representation before the state legislature and state agencies**, ensuring that municipal voices are heard collectively and as a single,

united voice. VLCT's recent legislative efforts have helped provide cities and towns additional resources to achieve tangible results on pressing issues such as responding to the COVID-19 pandemic, road and bridge repair, cybersecurity, housing and economic growth, renewable energy, emergency medical services, equity and inclusion, and ensuring the quality of our drinking water. Members are also represented at the federal level to Vermont's Congressional delegation and through our partner, the National League of Cities.

- **Access to two exceptional insurance programs.** The Property and Casualty Intermunicipal Fund (PACIF) provides comprehensive and cost-effective property, liability, and workers' compensation insurance coverage, programs, and services that protect the assets of your community. The VLCT Employment Resource and Benefits (VERB) Trust provides unemployment insurance, life, disability, dental, and vision insurance products to members at a competitive price. Both programs offer coverage and products that members need and ask for, help Vermont municipalities stretch their budgets, and are *only* available to VLCT members.
- **Access to a host of educational and informative materials and member conferences,** including a news magazine, handbooks, reports, articles, and events that all focus on the needs of local government and provide additional educational and networking opportunities.

At the heart of all these activities is VLCT's commitment to serving as a good steward of member assets, and we are proud of the progress we continue to make in that effort. Members are welcome to contact VLCT anytime to ask questions, and to access resources that can help each official and employee carry out the important work of local government. For a comprehensive list of member benefits and services, please visit vlct.org/membersguide to download the VLCT Member Guide.

To learn more about the Vermont League of Cities and Towns, visit the VLCT website at vlct.org.

VERMONT RURAL FIRE PROTECTION TASK FORCE



The RFP program helps Vermont communities protect lives, property and natural resources by enhancing fire suppression resources. Program Manager and Engineering Technician Troy Dare helps local fire departments identify appropriate sites for dry hydrants and other rural water supply systems, design installations, and find financial support to support the costs of construction.

During the **23+ years** of the program, almost **1,200 grants** totaling **\$2.6 million** have been provided to Vermont towns for installation of new rural fire protection systems, as well as for replacements and repairs.

The Rural Fire Protection Program has made a successful transition from the Northern Vermont and George D. Aiken Resource Conservation and Development (RC&D) Councils to the Vermont Association of Conservation Districts (VACD). VACD is the membership association of Vermont's fourteen Natural Resources Conservations Districts, whose mission is to work with landowners and communities to protect natural resources and support the working landscape throughout the state.

We have made several adjustments to the Rural Fire Protection Grant Program, including changing the name from Dry Hydrant Grant Program to Rural Fire Protection Program to better reflect the diverse range of projects we support. We have increased the maximum grant award amount from \$5,000 to \$10,000 per project. New rural fire protection systems, along with repair, replacement, relocation, upgrades of existing systems, and drafting site development, are eligible for grant funding on an ongoing basis. And we now consider applications from Vermont towns and fire departments on a revolving basis throughout the year rather than just once a year.

The annual expense of the Rural Fire Protection Program in FY'20 was \$200,432, of which \$107,524 was paid in grants to Vermont communities for construction costs. The remaining budget covered site assessments, project design and program oversight. Most of our funding comes from the Vermont Department of Public Safety through annual appropriations by the Vermont Legislature. In addition, the program receives support from the US Forest Service through the Vermont Department of Forests, Parks and Recreation. Unfortunately, these grants do not completely cover the costs of the program. Therefore, we are respectfully requesting that you include a \$100 appropriation in your town budget to support the Rural Fire Protection Program. Since last year's appropriation request, we have received nearly

\$10,000 in town appropriations from almost **100** towns, with contributions still coming in. We are deeply grateful for your ongoing support.

215 Vermont communities have benefitted from the Rural Fire Protection program. Our goal is to extend this support to all Vermont towns and continue to assist local fire departments in reducing the risk of injury, loss of life, and damage to property and natural resources, thereby improving the safety and welfare of Vermont communities.

Thank you for your consideration.

Sincerely,

Tom Maclay, Chair Rural Fire Protection Task Force (802) 426-3265 | 83creameryst@fairpoint.net

Troy Dare, Program Manager & contact person Town Appropriation business Vermont Rural Fire Protection Program (802) 828-4582 | dryhydrantguy@yahoo.com

Jill Arace, Executive Director Vermont Association of Conservation Districts (VACD) (802) 496-5162 | jill.arace@vacd.org

Rural Fire Protection Task Force Members:

Tom Maclay, Chair, Marshfield VFD Bill Sanborn, Vice-Chair, Town of Maidstone

Tyler Hermanson, VT Enhanced 9-1-1

Haley Pero, Senator Bernie Sanders' Office

Mike Greenia, Vermont Division of Fire Safety

Christine Kaiser, Stowe VT

Lars Lund, VT Forest Parks & Recreation Dept.

TOWN OF STOWE, VERMONT

AUDIT REPORT

JUNE 30, 2020

TOWN OF STOWE, VERMONT
AUDIT REPORT
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JUNE 30, 2020

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Independent Auditor's Report

Board of Selectmen
Town of Stowe, Vermont
P.O. Box 730
Stowe, Vermont 05672

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Stowe, Vermont, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Town of Stowe, Vermont's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Electric Fund, which is a major fund, and represents forty-two percent (42%), thirty-six percent (36%) and seventy-nine percent (79%), respectfully, of the assets, net position and revenues of the business-type activities. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Electric Fund, is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States. The financial statements of the Electric Fund were not audited in accordance with "Government Auditing Standards". Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Town of Stowe, Vermont

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town of Stowe, Vermont's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Stowe, Vermont's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors dated September 28, 2020, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Stowe, Vermont, as of June 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 4 through 12, the budgetary comparison information on Schedule 1, the Schedule of Proportionate Share of the Net Pension Liability on Schedule 2 and the Schedule of Contributions on Schedule 3 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Town of Stowe, Vermont

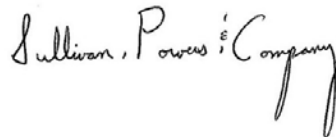
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Stowe, Vermont's basic financial statements. The combining fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by "Government Auditing Standards"

In accordance with "Government Auditing Standards", we have also issued our report dated January 22, 2021 on our consideration of the Town of Stowe, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Stowe, Vermont's internal control over financial reporting and compliance.

January 22, 2021
Montpelier, Vermont
VT Lic. #92-000180

A handwritten signature in cursive script that reads "Sullivan, Powers & Company". The signature is written in black ink and is positioned to the right of the typed text.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

Our discussion and analysis of the Town of Stowe, Vermont's financial performance provides an overview of the Town's financial activities for the fiscal year ending June 30, 2020. The Town of Stowe Electric Fund has been audited separately as of and for the year ended June 30, 2020 and is incorporated into this report. Their financial statements are included in the Town Report.

This document has been prepared pursuant to Statement No. 34 of the Governmental Accounting Standard Board (GASB 34). GASB 34 requires the inclusion of the Government-wide financial statements on a full accrual basis including the cost of capital assets and the related depreciation. These statements are intended to present the Town's financial reports on the same basis as the private sector. Please read it in conjunction with the Town's financial statements, which begin in Exhibit A.

Financial Highlights

Government-Wide (Exhibits A and B)

- The Town's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources on June 30, 2020 by \$64,719,740 (Total Net Position). Of this amount, \$27,924,772 represents governmental activities and \$36,794,968 represents our water, wastewater, and electric departments (business-type activities). Of these amounts, \$1,612,028 of governmental activities funds and \$10,547,327 of business type activities funds are unrestricted net position and may be used to meet the Town's future obligations.
- The net position of governmental activities increased by \$340,539 in FY 20. The increase is due mainly to the reduction to long term debt through principal payment and deferred revenues. The Business-Type activities increased their net position by \$1,575,527, with contributions by Water, \$1,289,272, Wastewater, \$49,075 and \$237,180 by Electric.

Fund Financial Statements (Exhibits C, D, F, and G)

- The General Fund balance increased \$57,842. The General Fund Balance at the end of FY 20 was \$1,137,708 of which \$552,978 being either non spendable, restricted, committed or assigned and not available for current expenditures, leaving an unassigned surplus of \$584,730.
- The Capital Fund balance decreased by \$2,717,110 in FY 20. The total amount in this fund at year-end was \$3,697,086 of which \$2,397,194 is restricted for future projects, \$1,224,772 is committed for the current Sidewalk/Utility project and \$75,120 is assigned for current projects.
- The Water Fund ended the fiscal year with a net position balance of \$8,780,697 an increase of \$1,289,272 which includes an increase of \$633,377 from the merger with the Stowe Fire District #3.
- The Wastewater Fund ended the fiscal year with a net position balance of \$14,941,871, an increase of \$49,075.
- The Electric Fund ended the fiscal year with a net position balance of \$13,072,400 an increase of \$237,180.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

Overview of the Town's Financial Statements

The annual financial report consists of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town of Stowe's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the Town of Stowe's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between the two reported as Total Net Position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *Statement of Activities* presents information showing how the Town's net position changed during the fiscal year. The *Statement of Activities* is on the full accrual basis (i.e. all changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows) whereas the *Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds* is on the modified accrual basis (i.e. revenue is recognized when it becomes measurable and available as net current position, expenditures are recognized when the related liability is incurred). Thus, in the *Statement of Activities*, revenues and expense are reported for some items that will only result in cash flows in future fiscal periods, (e.g., uncollected taxes and earned but unused vacation leave.)

Both of the government-wide financial statements combine information from governmental funds (which are supported primarily by tax dollars) with information from enterprise funds which are supported by user fees and charges (*business-type activities*). The governmental activities of the Town of Stowe include general government, public works, public safety, community development, cemeteries and culture and recreation.

The government-wide financial statements can be found in Exhibits A and B of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town has two types of funds: governmental funds and proprietary funds. The proprietary funds of the Town are Enterprise Funds (*business activities*). These cover our water, sewer, and electric departments. Fund financial statements can be found in Exhibits C through H of this report.

Notes to the financial statements. The notes provide additional information that is necessary for an understanding of the information in the government-wide and fund financial statements. The notes to the financial statements follow the basic financial statements in this report.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *supplementary information*. This supplementary information includes combining statements for various funds and budgetary comparison statements for funds other than the Town's General Fund. The supplementary information can be found immediately following the notes to the financial statements in schedules 1 through 9.

Government-wide Financial Analysis
Town of Stowe, Vermont
Statement of Net Position

| | Governmental Activities | | Business Type Activities | | Total | |
|------------------------------------------------|-------------------------|-------------------|--------------------------|-------------------|--------------------|--------------------|
| | FY 2020 | FY 2019 | FY 2020 | FY 2019 | FY 2020 | FY 2019 |
| Assets | | | | | | |
| Current & Other Assets | 9,016,277 | 11,613,740 | 16,948,774 | 17,989,911 | 25,965,051 | 29,603,651 |
| Capital Assets | 36,893,446 | 34,702,980 | 38,363,650 | 37,975,019 | 75,257,096 | 72,677,999 |
| Total Assets | 45,909,723 | 46,316,720 | 55,312,424 | 55,964,930 | 101,222,147 | 102,281,650 |
| Deferred Outflows of Resources | 701,864 | 805,056 | 53,560 | 59,016 | 755,424 | 864,072 |
| Liabilities | | | | | | |
| Current Liabilities | 1,088,647 | 1,451,975 | 1,373,440 | 1,798,171 | 2,462,087 | 3,250,146 |
| Long Term Liabilities | 17,428,026 | 18,027,522 | 17,187,259 | 18,933,627 | 34,615,285 | 36,961,149 |
| Total Liabilities | 18,516,673 | 19,479,497 | 18,560,699 | 20,731,798 | 37,077,372 | 40,211,295 |
| Deferred Inflows of Resources | 170,142 | 58,046 | 10,317 | 72,707 | 180,459 | 130,753 |
| Net Position | | | | | | |
| Invested in Capital Assets Net of Related Debt | 24,530,140 | 24,417,383 | 25,640,922 | 23,989,662 | 50,171,062 | 48,407,045 |
| Restricted | 1,782,604 | 1,857,585 | 606,719 | 1,341,726 | 2,389,323 | 3,199,311 |
| Unrestricted | 1,612,028 | 1,309,265 | 10,547,327 | 9,888,053 | 12,159,355 | 11,197,318 |
| Total Net assets | 27,924,772 | 27,584,233 | 36,794,968 | 35,219,441 | 64,719,740 | 62,803,674 |

As stated above, total net position was \$64,719,740 at the end of fiscal year 2020. This figure can be used as a way to calculate whether or not the financial condition of the Town is improving or deteriorating.

The largest portion of the Town's total net position is in its investment in capital assets \$50,171,062 (77.5%) These assets are used to provide services to its citizens (e.g., land, buildings, equipment, and infrastructure). These assets are not available for future spending.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

**Town of Stowe, Vermont
Statement of Activities**

| | Town of Stowe - Statement of Activities | | | | | |
|------------------------------------------|-----------------------------------------|-------------------|--------------------------|-------------------|-------------------|-------------------|
| | Governmental Activities | | Business Type Activities | | Total | |
| | FY 2020 | FY 2019 | FY 2020 | FY 2019 | FY 2020 | FY 2019 |
| Revenues | | | | | | |
| Program Revenues | | | | | | |
| Charges for Services | 1,259,544 | 1,418,023 | 15,585,105 | 16,962,217 | 16,844,649 | 18,380,240 |
| Operating Grants & Contributions | 585,877 | 288,221 | - | - | 585,877 | 288,221 |
| Capital Grants & Contributions | 65,772 | 845,487 | - | - | 65,772 | 845,487 |
| General Revenues | | | | | | |
| Property Taxes | 9,569,044 | 9,168,336 | - | - | 9,569,044 | 9,168,336 |
| Penalties & Interest on Delinquent Taxes | 166,657 | 176,406 | - | - | 166,657 | 176,406 |
| Local Options Tax | 866,890 | 1,005,209 | - | - | 866,890 | 1,005,209 |
| General State Grants | 453,900 | 444,568 | - | - | 453,900 | 444,568 |
| Investment Earnings | 182,118 | 55,153 | 914,906 | 765,140 | 1,097,024 | 820,293 |
| LCP Equity Dividends | - | - | - | 495,940 | - | 495,940 |
| Gain on Sale of Assets | 14,856 | - | 8,563 | 1,735,346 | 23,419 | 1,735,346 |
| Transfer from Stowe Fire District #3 | - | - | 633,377 | - | 633,377 | - |
| Insurance Proceeds | - | 736,967 | - | - | - | 736,967 |
| Other Revenue | 3,030 | 10,742 | - | - | 3,030 | 10,742 |
| Total Revenues | 13,167,688 | 14,149,112 | 17,141,951 | 19,958,643 | 30,309,639 | 34,107,755 |
| Expenditures | | | | | | |
| Governmental Activities | | | | | | |
| General Government | 2,534,709 | 2,448,995 | - | - | 2,534,709 | 2,448,995 |
| Public Safety | 3,725,514 | 3,392,523 | - | - | 3,725,514 | 3,392,523 |
| Public Works | 3,533,805 | 2,894,904 | - | - | 3,533,805 | 2,894,904 |
| Culture & Recreation | 2,490,279 | 3,030,645 | - | - | 2,490,279 | 3,030,645 |
| Cemeteries | 23,927 | 24,422 | - | - | 23,927 | 24,422 |
| Interest on Long Term Debt | 560,915 | 398,072 | - | - | 560,915 | 398,072 |
| Business Type Activities | | | | | | |
| Water | - | - | 1,005,728 | 941,441 | 1,005,728 | 941,441 |
| Sewer | - | - | 1,765,383 | 1,771,666 | 1,765,383 | 1,771,666 |
| Electric | - | - | 12,753,313 | 12,621,775 | 12,753,313 | 12,621,775 |
| Total Expenditures | 12,869,149 | 12,189,561 | 15,524,424 | 15,334,882 | 28,393,573 | 27,524,443 |
| Transfers In/(Out) | 42,000 | 42,000 | (42,000) | (42,000) | - | - |
| Changes in Net Position | 340,539 | 2,001,551 | 1,575,527 | 4,581,761 | 1,916,066 | 6,583,312 |
| Net Position - Beginning of Year | 27,584,233 | 25,582,682 | 35,219,441 | 30,637,680 | 62,803,674 | 56,220,362 |
| Net Position - End of Year | 27,924,772 | 27,584,233 | 36,794,968 | 35,219,441 | 64,719,740 | 62,803,674 |

Governmental activities: Governmental activities increased the Town's net position by \$340,539 in FY20. The Town increased by \$2,190,466 its inventory of capital assets net of current year depreciation (funded with \$123,544 of capital contributions and grants). Major additions included the Village Sidewalks, Village Utility Underground, among other infrastructure improvements and equipment purchases.

Business-type activities: Business-type activities increased the Town's net position by \$1,575,527 in FY20, with contributions by Water \$1,289,272, Wastewater \$49,075, and Electric \$237,180.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

Financial Analysis of Major Funds

General Fund

The General Fund fund balance increased by \$57,842 during the year. The total fund balance at year-end was \$1,137,708. Of this amount, \$122,435 is nonspendable inventory and prepaid items and \$28,956 is restricted for library development expenses. There is \$211,010 committed for annual leave reserves, \$166,783 assigned to reduce property taxes in fiscal year 2021, \$6,735 for recreation scholarship expenses, and \$17,059 for library operations, leaving \$584,730 available for future expenses.

Actual Revenues were lower by \$49,799 compared to budgets. Revenues coming in over budget included Administration \$25,318; Highway \$5,037; Library \$1,177; Mountain Rescue \$1,136; Police \$149,692; Town Clerk \$137,447; Akeley \$225; and Public Safety Building \$35.

The increase in revenues for the Administration is from State Land Use, Delinquent Tax Interest, and Cell Tower Leases; the Police is from the Traffic Control revenues for many Highway construction jobs, the Town Clerk is the recording fees for property transfers and interest income on cash balances.

Revenue coming in under budget included Arena \$100,483; Cemetery \$570; Cultural Campus \$55; EMS \$12,399; Fire \$725; Listers \$407; Parks \$12,587; Planning \$500; Property Tax \$215,012; Public Works \$500; Recreation \$11,471; Debt Service from Capital Fund \$10,561; and Zoning \$3,425.

The overriding reason for the decrease in revenues is COVID restrictions which closed the Arena, and deferred advertising, reduced ambulance services for EMS, loss of field rentals for Parks, fewer special events or programs for Recreation, and increases in delinquent property taxes.

Expenditures were \$382,209 under budget. Expenditures coming in under budget were in the following departments: Accounting \$1,794; Administration \$28,884; Akeley Bldg. \$25,825; Arena \$40,687; Cemetery \$9,610; Community Affairs \$950; Debt Management \$21,866; Elections \$1,230; Emergency Mgmt. \$1,052; Fire \$28,686; Highway \$105,173; Insurance \$16,782; Library \$83,018; Parks \$12,256; Planning \$5,976; Police \$255; Public Works \$11,502; Recreation \$63,603; Solid Waste \$2; Street Lights \$6,204; and Zoning \$10,471.

The explanations for lower expenditures are; Administration, Legal; Akeley Building, lower utilities costs; Arena; Benefits due to staff reassignment, Cemetery; Stone Restoration delay due to COVID, Debt Management lower interest rate on Sidewalk/Utility Project than forecasted, Fire; Volunteer pay based on Active calls less than expected, Highway; due to COVID Spring stormwater & paving projects delayed, Insurance fewer claims and lower premiums than expected, Library staff changeover and COVID closure, Parks; COVID delays in bringing on Seasonal staff, Planning; COVID delayed Conservation projects, Public Works; external services for projects delayed, Recreation; administrative assistant position eliminated, Zoning; lower expenses across many areas.

TOWN OF STOWE, VERMONT
 MANAGEMENT’S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED JUNE 30, 2020

Expenditures coming in over budget were in the following departments: Cultural Campus \$5,376 when excluding budgeted transfer of \$26,666 to the Capital Fund for an HVAC study that was not made due to COVID; EMS \$1,297; General Govt. \$2,390; Listers \$7,036; Mountain Rescue \$3,442; Public Safety Bldg. \$57,053; and Town Clerk \$3,689.

The reasons include, for Cultural Campus; repairs of system deficiencies, Listers; change in benefit enrollment, Mountain Rescue; training costs and more active calls, Public Safety Building; IT services and equipment 50% and Building System maintenance 50%, Town Clerk; office expenses due to COVID imposed remote work access and high volume of recording.

Capital Fund

The Capital Fund ended with a balance of \$3,697,086. This Fund Balance decreased \$2,717,110 and was funded with local option taxes \$866,890, the sale of land \$3,000, general fund transfer of \$40,000, and interest of \$80,609. The capital expenditures were \$296,439 for continued work on public works projects and, \$2,927,768 for the Village Sidewalk and Underground Utility Relocation project, \$350,000 for the arena debt payment and \$133,402 for the underground utility relocation debt payment.

Water Fund

The Water Fund had operating income of \$639,099, non-operating revenue connection fees of \$64,631, interest expense of -\$59,884, transfer from Stowe Fire District #3 assets of \$633,377, and investment income of \$12,049, resulting in an increase in net position of \$1,289,272.

Wastewater Fund

The Wastewater Fund had an operating loss of -\$80,686, which when added to non-operating revenues of connection fees of \$72,419, plus investment income of \$57,342, resulted in an increase to net position of \$49,075.

Electric Fund

The Electric Fund had operating income of \$289,893. Operating revenues were up \$29,132, and expenditures were up \$289,285 between FY 20 and FY 19, which decreased operating income by \$260,153. Non-operating revenues and expenses decreased the net position by \$10,713, less a transfer of \$42,000, between Electric Fund and General Fund, to an overall increase in net position of \$237,180.

Other Non-Major Governmental Funds

| | | |
|----------------------------------|----|------------------|
| Police DEA Fund | \$ | 32,588 |
| Appraisal Fund | | 242,619 |
| Records Preservation Fund | | 71,079 |
| Grant Fund | | (6,400) |
| Equipment Fund | | 385,005 |
| Cemetery Fund | | 557,225 |
| Library Endowment Fund | | 983,278 |
| Total | \$ | <u>2,265,394</u> |

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

Capital Asset Administration

The Town of Stowe's investment in capital assets for its governmental activities as of June 30, 2020 totaled \$36,893,446 (net of depreciation) and \$38,363,650 for the business type activities. These assets include land, buildings and building improvements, roads and bridges, vehicles, machinery, equipment, antiques and furniture, and utility distribution and collection systems.

Major general fund capital asset transactions during the year included the following additions:

- Infrastructure - Rec Path Reconstruction Btw Bridge #1 & 2
- Infrastructure - Lower Village Sidewalks
- Infrastructure - Depot Street Culvert
- Infrastructure - Village Sidewalk Project
- Infrastructure - Underground Utility Relocation
- Infrastructure - Village Street Lights
- Infrastructure - South Main Street Sidewalks
- Equipment - Parks - Exmark Mower
- Equipment - Parks - Kubota Utility
- Equipment - Highway Ventrac Plow Tractor
- Equipment - Highway Skid Steer Loader
- Equipment - Mountain Rescue ATV
- Equipment - Highway Ventrac Plow Tractor
- Vehicles - Highway Int'l Dump Truck
- Vehicles - Mountain Rescue Crew Cab
- Vehicles - Police - Patrol SUV
- Vehicles - Police - Patrol SUV
- Vehicles - Fire - Chief Tahoe Truck

General Fund capital assets disposed of during the year included the following deletions:**Sold, Retired or Traded:**

- 1978 Parks Ford Tractor Mower
- 2003 Mountain Rescue Chevy Silverado Crew Cab
- 2008 Parks Kubota Utility Vehicle
- 2010 Administration Chevy Tahoe
- 2010 Highway Bobcat Skidsteer Loader
- 2010 Highway International Dump Truck
- 2011 Highway Ford F550 Dump Truck
- 2011 Parks Exmark Mower
- 2014 Police Ford Explorer

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

The Water Fund had \$1,445,166 of capital asset additions, which includes \$213,302 for equipment, \$973,039 for distribution & collection infrastructure, and an increase of \$258,825 for projects under construction. The increase in equipment is for 5 generators at pump locations, for distribution & collection the majority are the assets acquired in the merger of Fire District #3, and projects under construction include the South Main Street Waterline replacement and Auto Meter project.

The Wastewater Fund had \$65,932 of capital asset additions, which includes \$8,347 for equipment, \$7,854 for distribution & collection infrastructure, and an increase of \$49,731 for projects under construction. The increase in projects under construction include Weeks Hill Pump and Auto Meter project. For equipment there was the purchase of a new truck and sale of old truck along with retirement of fully depreciated equipment no longer in use. For D&C infrastructure the increase was manhole work completed as part of the Lower Village Route 100 paving and sidewalk project.

The Electric Fund had capital asset additions of \$564,293. For the fiscal year ending June 30, 2020, Stowe Electric Department expended \$58,076 for buildings, \$50,961 for equipment, \$35,498 for distribution improvements, \$247,383 for distribution infrastructure, \$208,683 and a reduction of \$36,308 for projects under construction.

Debt Administration

As of June 30, 2020, long-term debt of governmental activities of the Town of Stowe was \$14,760,500. As of June 30, 2019, long-term debt of governmental activities of the Town of Stowe was \$15,546,250. During the year, the Town paid \$785,750 older bonds and notes, and issued no new bonds.

The Business type activities had bonds and notes outstanding with a total principal debt as of June 30, 2020 of \$16,763,962. At the beginning of the fiscal year there was outstanding debt of \$18,552,595. During the year, the Town paid \$1,879,498 on older bonds and notes and a new note for \$90,865 was acquired with the merger of Fire District #3 that has been fully funded by the Fire District ratepayers.

Economic Factors and FY 21 Budgets and Rates

- The Town of Stowe growth for the Grand List has averaged 1.64% over the last 5 years. The 2021 Grand List growth was estimated to be 1.50%, actual growth was 0.47%, due to the impact of COVID on market values for rental properties. For the 2022 Grand List, we are estimating a growth rate of 1.50%.
- Employees who fall under the Personnel Regulations, Police Association Contract, and the IBEW Agreement are scheduled to receive a 1.50% pay increase, plus any step increase they may be eligible for in FY 21.
- Health insurance rates have been budgeted to increase around 7.50% for Blue Cross VHP plan and 7.70% for Blue Cross VFP plan for first half of FY21 and second half of FY21 is based on 5.60% increase, based five year premium changes. All employees pay a portion of the health care premiums, 10% for Blue Cross Blue Shield VHP plan or 5% for VFP plan.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020

- Dental insurance is budgeted with a 3.80% increase. Short Term/Long Term disability insurance are not expected to increase from FY21 rates. All employees contribute 5% toward their dental coverage. The Worker's Compensation Loss modification rate decreased from 1.22 to 1.10 for calendar year 2021 contributed to a decrease of \$38,022 which impacts FY 2021.
- Prices for #2 fuel oil, diesel fuel, propane and gasoline were estimated using a three year average price as of October 31st.

These factors were taken into consideration in preparing the fiscal year 2021 budgets. The General Fund expense for FY 21 is \$12,877,621, an increase of 3.76%. Non-Tax Revenues have been budgeted at \$2,910,703, an increase of 7.76%, and used surplus carryforward of the General fund of \$167,100 leaving an amount to be raised by taxation of \$9,799,818.

2020 was a second year of construction in Stowe, beginning nearly as soon as the snow melted and continuing well through the Fall, the second phase of the Town's multi-million-dollar bond project to replace the sidewalks and waterline main along Route 100 on South Main Street and sidewalk up the Mountain Road on Route 108. The Underground Utility project continued to pull multiple lines for phone, cable, fiber and electric through the conduit to ultimately eliminate the telephone poles along Main Street.

The Town of Stowe's tourism economy showed good growth until the COVID-19 restrictions closed down hotels, restaurants, stores, and recreation operations in late March 2020. The impacts to the Town's residents, employee base, school populations created a new normal of ways to live, work, and study, in the face of a pandemic. All Town Departments worked hard to adapt to the Governor's guidelines while continuing to provide services to our resident and non-resident populations.

This financial report is designed to provide a general overview of the Town of Stowe, Vermont's financial condition. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Town Manager's office or the Finance Office.

Exhibit A

TOWN OF STOWE, VERMONT
STATEMENT OF NET POSITION
JUNE 30, 2020

| | Governmental Activities | Business-type Activities | Total |
|-----------------------------------------------------------------------------|----------------------------|-----------------------------|----------------------|
| ASSETS | | | |
| Cash | \$ 6,504,655 | \$ 1,743,515 | \$ 8,248,170 |
| Restricted Cash and Cash Equivalents | 3,254,782 | 1,250,958 | 4,505,740 |
| Investments | 1,476,172 | 0 | 1,476,172 |
| Deposits with Insurance Company | 3,600 | 0 | 3,600 |
| Receivables (Net of Allowance for Uncollectibles) | 1,473,523 | 2,338,814 | 3,812,337 |
| Loans Receivable | 0 | 1,578,839 | 1,578,839 |
| Internal Balances | (3,818,890) | 3,818,890 | 0 |
| Prepaid Expenses | 12,957 | 73,364 | 86,321 |
| Inventory | 109,478 | 393,347 | 502,825 |
| Investment in Associated Companies | 0 | 5,735,542 | 5,735,542 |
| Deferred Charges | 0 | 15,505 | 15,505 |
| Capital Assets: | | | |
| Land and Easements | 6,600,942 | 52,525 | 6,653,467 |
| Construction in Progress | 4,695,257 | 634,825 | 5,330,082 |
| Antiques | 80,000 | 0 | 80,000 |
| Other Capital Assets, (Net of Accumulated Depreciation) | 25,517,247 | 37,676,300 | 63,193,547 |
| Total Assets | <u>45,909,723</u> | <u>55,312,424</u> | <u>101,222,147</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Outflows of Resources Related to the Town's Participation in VMERS | 701,864 | 53,560 | 755,424 |
| Total Deferred Outflows of Resources | <u>701,864</u> | <u>53,560</u> | <u>755,424</u> |
| LIABILITIES | | | |
| Accounts Payable | 743,636 | 947,991 | 1,691,627 |
| Accrued Payroll and Benefits Payable | 191,545 | 77,313 | 268,858 |
| Other Accrued Expenses | 0 | 244,796 | 244,796 |
| Unearned Revenue | 62,361 | 0 | 62,361 |
| Due to Others | 4,735 | 0 | 4,735 |
| Accrued Interest Payable | 86,370 | 103,340 | 189,710 |
| Noncurrent Liabilities: | | | |
| Due within One Year | 990,750 | 2,471,074 | 3,461,824 |
| Due in More than One Year | 16,437,276 | 14,716,185 | 31,153,461 |
| Total Liabilities | <u>18,516,673</u> | <u>18,560,699</u> | <u>37,077,372</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Prepaid Property Taxes | 34,932 | 0 | 34,932 |
| Deferred Inflows of Resources Related to the Town's Participation in VMERS | 135,210 | 10,317 | 145,527 |
| Total Deferred Inflows of Resources | <u>170,142</u> | <u>10,317</u> | <u>180,459</u> |
| NET POSITION | | | |
| Net Investment in Capital Assets | 24,530,140 | 25,640,922 | 50,171,062 |
| Restricted: | | | |
| Public Works | 109,478 | 0 | 109,478 |
| Culture and Recreation | 1,012,234 | 0 | 1,012,234 |
| Cemetery | 557,225 | 0 | 557,225 |
| Other | 103,667 | 0 | 103,667 |
| Electric Capital Projects | 0 | 606,719 | 606,719 |
| Unrestricted | 1,612,028 | 10,547,327 | 12,159,355 |
| Total Net Position | <u>\$ 27,924,772</u> | <u>\$ 36,794,968</u> | <u>\$ 64,719,740</u> |

The accompanying notes are an integral part of this financial statement.

Exhibit B

TOWN OF STOWE, VERMONT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

| | Program Revenues | | | | Net (Expense) Revenue and Changes in Net Position | | |
|---------------------------------------------|----------------------|----------------------|------------------------------------|----------------------------------|---------------------------------------------------|--------------------------|----------------------|
| | Expenses | Changes for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total |
| Functions/Programs: | | | | | | | |
| Primary Government: | | | | | | | |
| Governmental Activities: | | | | | | | |
| General Government | \$ 2,534,709 | \$ 420,259 | \$ 45,530 | \$ 0 | \$ (2,068,920) | \$ 0 | \$ (2,068,920) |
| Public Safety | 3,725,514 | 416,782 | 135,165 | 0 | (3,173,567) | 0 | (3,173,567) |
| Public Works | 3,533,805 | 5,568 | 374,662 | 65,772 | (3,087,803) | 0 | (3,087,803) |
| Culture and Recreation | 2,490,279 | 402,830 | 30,520 | 0 | (2,056,929) | 0 | (2,056,929) |
| Generetry | 23,927 | 14,105 | 0 | 0 | (9,822) | 0 | (9,822) |
| Interest on Long-term Debt | 569,915 | 0 | 0 | 0 | (569,915) | 0 | (569,915) |
| Total Governmental Activities | 12,869,149 | 1,259,544 | 585,877 | 65,772 | (10,957,950) | 0 | (10,957,950) |
| Business-type Activities: | | | | | | | |
| Water | 1,005,728 | 1,649,574 | 0 | 0 | 0 | 643,846 | 643,846 |
| Sewer | 1,765,383 | 1,757,116 | 0 | 0 | (8,267) | (8,267) | (8,267) |
| Electric | 12,753,313 | 12,178,415 | 0 | 0 | 0 | (574,898) | (574,898) |
| Total Business-type Activities | 15,524,424 | 15,585,105 | 0 | 0 | 0 | 60,681 | 60,681 |
| Total Primary Government | \$ 28,393,573 | \$ 16,844,649 | \$ 585,877 | \$ 65,772 | (10,957,950) | 60,681 | (10,897,275) |
| General Revenues: | | | | | | | |
| Property Taxes | | | | | 9,569,044 | 0 | 9,569,044 |
| Interest on Delinquent Taxes | | | | | 0 | 0 | 0 |
| Land Use/Development Tax | | | | | 866,890 | 0 | 866,890 |
| General State Grants | | | | | 453,900 | 0 | 453,900 |
| Unrestricted Investment Earnings | | | | | 182,118 | 914,996 | 1,097,024 |
| Gain on Sale of Assets | | | | | 14,856 | 23,419 | 38,275 |
| Other Revenues | | | | | 3,030 | 0 | 3,030 |
| Transfer from Stowe Fire District #3 | | | | | 0 | 633,377 | 633,377 |
| Transfers: | | | | | (42,000) | (42,000) | 0 |
| Total General Revenues and Transfers | | | | | 11,298,495 | 1,514,846 | 12,813,341 |
| Change in Net Position | | | | | 340,539 | 1,575,527 | 1,916,066 |
| Net Position - July 1, 2019 | | | | | 27,584,233 | 35,219,441 | 62,803,674 |
| Net Position - June 30, 2020 | | | | | \$ 27,924,772 | \$ 36,794,968 | \$ 64,719,740 |

(14)

The accompanying notes are an integral part of this financial statement.

Exhibit C

TOWN OF STOWE, VERMONT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

| | General Fund | Capital Fund | Non-Major Governmental Funds | Total Governmental Funds |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------|--------------------------|
| ASSETS | | | | |
| Cash | \$ 6,442,628 | \$ 0 | \$ 62,027 | \$ 6,504,655 |
| Restricted Cash Equivalents | 0 | 3,254,782 | 0 | 3,254,782 |
| Investments | 0 | 0 | 1,476,172 | 1,476,172 |
| Deposits with Insurance Company | 3,600 | 0 | 0 | 3,600 |
| Receivables (Net of Allowance for Uncollectibles) | 1,399,798 | 67,325 | 6,400 | 1,473,523 |
| Due from Other Funds | 0 | 928,192 | 733,595 | 1,661,787 |
| Prepaid Items | 12,957 | 0 | 0 | 12,957 |
| Inventory | 109,478 | 0 | 0 | 109,478 |
| Total Assets | \$ 7,968,461 | \$ 4,250,299 | \$ 2,278,194 | \$ 14,496,954 |
| LIABILITIES | | | | |
| Accounts Payable | \$ 188,280 | \$ 553,213 | \$ 2,143 | \$ 743,636 |
| Accrued Payroll and Benefits Payable | 191,545 | 0 | 0 | 191,545 |
| Due to Other Funds | 5,476,420 | 0 | 4,257 | 5,480,677 |
| Unearned Revenue | 62,361 | 0 | 0 | 62,361 |
| Due to Others | 4,735 | 0 | 0 | 4,735 |
| Total Liabilities | 5,923,341 | 553,213 | 6,400 | 6,482,954 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Prepaid Property Taxes | 34,932 | 0 | 0 | 34,932 |
| Unavailable Property Taxes and Interest | 520,600 | 0 | 0 | 520,600 |
| Unavailable Ambulance Fees | 93,800 | 0 | 0 | 93,800 |
| Unavailable Grants | 256,993 | 0 | 6,400 | 263,393 |
| Unavailable Miscellaneous Revenue | 1,087 | 0 | 0 | 1,087 |
| Total Deferred Inflows of Resources | 907,412 | 0 | 6,400 | 913,812 |
| FUND BALANCES | | | | |
| Nonspendable | 122,435 | 0 | 250,295 | 372,730 |
| Restricted | 28,956 | 2,397,194 | 1,393,875 | 3,820,025 |
| Committed | 211,010 | 1,224,772 | 385,005 | 1,820,787 |
| Assigned | 190,577 | 75,120 | 242,619 | 508,316 |
| Unassigned/(Deficit) | 584,730 | 0 | (6,400) | 578,330 |
| Total Fund Balances | 1,137,708 | 3,697,086 | 2,265,394 | 7,100,188 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 7,968,461 | \$ 4,250,299 | \$ 2,278,194 | |
| Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because: | | | | |
| Capital Assets Used in Governmental Activities are not Financial Resources and, Therefore, are not Reported in the Funds. | | | | 36,893,446 |
| Other Assets are not Available to Pay for Current-Period Expenditures, and, Therefore, are Deferred in the Funds. | | | | 878,880 |
| Long-term and Accrued Liabilities, Including Bonds Payable and the Net Pension Liability, are not Due or Payable in the Current Period and, Therefore, are not Reported in the Funds. | | | | (17,514,396) |
| Deferred Outflows and Inflows of Resources related to the Town's Participation in VMERS are applicable to Future Periods and, Therefore, are not Reported in the Funds. | | | | 566,654 |
| Net Position of Governmental Activities | | | | \$ 27,924,772 |

The accompanying notes are an integral part of this financial statement.

Exhibit D

TOWN OF STOWE, VERMONT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

| | General Fund | Capital Fund | Non-Major Governmental Funds | Total Governmental Funds |
|------------------------------------------------------|---------------------|---------------------|------------------------------------|--------------------------------|
| Revenues: | | | | |
| Property Taxes | \$ 9,328,344 | \$ 0 | \$ 0 | \$ 9,328,344 |
| Interest on Delinquent Taxes | 166,657 | 0 | 0 | 166,657 |
| Local Option Sales Tax | 0 | 866,890 | 0 | 866,890 |
| Intergovernmental | 765,635 | 3,000 | 70,002 | 838,637 |
| Charges for Services | 766,419 | 0 | 13,475 | 779,894 |
| Permits, Licenses and Fees | 443,548 | 0 | 9,439 | 452,987 |
| Fines and Forfeits | 8,768 | 0 | 0 | 8,768 |
| Investment Income/(Loss) | 125,461 | 80,609 | (23,952) | 182,118 |
| Donations | 26,350 | 0 | 0 | 26,350 |
| Other | 4,490 | 0 | 970 | 5,460 |
| Total Revenues | 11,635,672 | 950,499 | 69,934 | 12,656,105 |
| Expenditures: | | | | |
| General Government | 2,399,716 | 5,590 | 9,089 | 2,414,395 |
| Public Safety | 3,085,830 | 0 | 13,983 | 3,099,813 |
| Public Works | 2,475,351 | 483 | 6,486 | 2,482,320 |
| Culture and Recreation | 2,032,795 | 0 | 6,354 | 2,039,149 |
| Cemetery | 21,462 | 0 | 0 | 21,462 |
| Capital Outlay: | | | | |
| Public Safety | 58,461 | 0 | 218,123 | 276,584 |
| Public Works | 342,311 | 3,209,934 | 195,511 | 3,747,756 |
| Culture and Recreation | 9,500 | 8,200 | 39,715 | 57,415 |
| Debt Service: | | | | |
| Principal | 785,750 | 0 | 0 | 785,750 |
| Interest | 583,859 | 0 | 0 | 583,859 |
| Total Expenditures | 11,795,035 | 3,224,207 | 489,261 | 15,508,503 |
| Excess/(Deficiency) of Revenues Over Expenditures | (159,363) | (2,273,708) | (419,327) | (2,852,398) |
| Other Financing Sources/(Uses): | | | | |
| Proceeds from Sale of Equipment | 14,000 | 0 | 0 | 14,000 |
| Proceeds from Sale of Vehicles | 0 | 0 | 1,056 | 1,056 |
| Insurance Proceeds | 120,725 | 0 | 0 | 120,725 |
| Transfers In | 552,480 | 40,000 | 430,000 | 1,022,480 |
| Transfers Out | (470,000) | (483,402) | (27,078) | (980,480) |
| Total Other Financing Sources/(Uses) | 217,205 | (443,402) | 403,978 | 177,781 |
| Net Change in Fund Balances | 57,842 | (2,717,110) | (15,349) | (2,674,617) |
| Fund Balances - July 1, 2019 | 1,079,866 | 6,414,196 | 2,280,743 | 9,774,805 |
| Fund Balances - June 30, 2020 | \$ 1,137,708 | \$ 3,697,086 | \$ 2,265,394 | \$ 7,100,188 |

The accompanying notes are an integral part of this financial statement.

Exhibit E

TOWN OF STOWE, VERMONT
 RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES OF
 GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2020

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------|
| Net change in fund balances - total government funds (Exhibit D) | \$ | (2,674,617) |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets (\$4,081,755) is allocated over their estimated useful lives and reported as depreciation expense (\$1,454,619). This is the amount by which capital outlays exceeded depreciation in the current period. | | 2,627,136 |
| The net effect of various transactions involving capital assets (i.e., sales, losses on disposal of assets and trade-ins) is to reduce net position. | | (494,442) |
| The effect of donations of capital assets is to increase net position. The State of Vermont is currently constructing bridges for the Town. | | 57,772 |
| The issuance of long-term debt (\$-0-) (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt (\$785,750) consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items. | | 785,750 |
| Governmental funds report employer pension contributions as expenditures (\$232,276). However, in the statement of activities, the cost of pension benefits earned net of employee contributions (\$593,472) is reported as pension expense. This amount is the net effect of the differences in the treatment of pension expense. | | (361,196) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | | 403,730 |
| Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. | | <u>(3,594)</u> |
| Change in net position of governmental activities (Exhibit B) | \$ | <u><u>340,539</u></u> |

The accompanying notes are an integral part of this financial statement.

Exhibit F

TOWN OF STOWE, VERMONT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

| | Water Fund | Sewer Fund | Electric Fund | Total |
|-----------------------------------------------------------------------------|---------------------|----------------------|----------------------|----------------------|
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash | \$ 0 | \$ 0 | \$ 1,743,515 | \$ 1,743,515 |
| Restricted Cash | 0 | 0 | 1,250,958 | 1,250,958 |
| Receivables (Net of Allowance for Uncollectibles) | 108,640 | 108,162 | 765,980 | 982,782 |
| Unbilled Receivables | 119,804 | 117,722 | 950,369 | 1,187,895 |
| Loans Receivable - Current Portion | 5,228 | 322,016 | 0 | 327,244 |
| Accrued Interest Receivable | 0 | 0 | 168,137 | 168,137 |
| Due from Other Funds | 891,543 | 3,148,219 | 0 | 4,039,762 |
| Prepaid Expenses | 0 | 0 | 73,364 | 73,364 |
| Inventory | 50,274 | 22,255 | 320,818 | 393,347 |
| Total Current Assets | 1,175,489 | 3,718,374 | 5,273,141 | 10,167,004 |
| Noncurrent Assets: | | | | |
| Loans Receivable - Noncurrent Portion | 31,880 | 1,219,715 | 0 | 1,251,595 |
| Investment in Associated Companies | 0 | 0 | 5,735,542 | 5,735,542 |
| Deferred Charges | 0 | 0 | 15,505 | 15,505 |
| Capital Assets: | | | | |
| Land | 8,647 | 43,878 | 0 | 52,525 |
| Construction in Progress | 428,549 | 103,189 | 101,087 | 634,825 |
| Land Improvements | 0 | 7,787 | 0 | 7,787 |
| Buildings and Building Improvements | 0 | 15,584,232 | 4,110,782 | 19,695,014 |
| Machinery and Equipment | 503,001 | 925,120 | 2,307,841 | 3,735,962 |
| Distribution and Collection Systems | 13,153,127 | 10,889,919 | 14,887,153 | 38,930,199 |
| Less: Accumulated Depreciation | (4,051,329) | (11,775,556) | (8,865,777) | (24,692,662) |
| Total Noncurrent Assets | 10,073,875 | 17,000,284 | 18,292,133 | 45,366,292 |
| Total Assets | 11,249,364 | 20,718,658 | 23,565,274 | 55,533,296 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred Outflows of Resources Related to the Town's Participation in VMERS | | | | |
| | 40,793 | 12,767 | 0 | 53,560 |
| Total Deferred Outflows of Resources | 40,793 | 12,767 | 0 | 53,560 |
| LIABILITIES | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | 215,924 | 59,489 | 672,578 | 947,991 |
| Accrued Payroll and Benefits Payable | 5,993 | 10,069 | 61,251 | 77,313 |
| Other Accrued Expenses | 0 | 0 | 244,796 | 244,796 |
| Due to Other Funds | 0 | 0 | 220,872 | 220,872 |
| Accrued Interest Payable | 43,197 | 0 | 60,143 | 103,340 |
| Notes Payable - Current Portion | 0 | 0 | 862,447 | 862,447 |
| General Obligation Bonds Payable - Current Portion | 551,314 | 794,233 | 262,080 | 1,608,627 |
| Total Current Liabilities | 816,428 | 864,791 | 2,384,167 | 4,065,386 |
| Noncurrent Liabilities: | | | | |
| Compensated Absences Payable | 24,753 | 44,770 | 203,768 | 273,291 |
| Net Pension Liability | 114,250 | 35,756 | 0 | 150,006 |
| Notes Payable - Noncurrent Portion | 0 | 0 | 2,848,339 | 2,848,339 |
| General Obligation Bonds Payable - Noncurrent Portion | 1,546,171 | 4,841,778 | 5,056,600 | 11,444,549 |
| Total Noncurrent Liabilities | 1,685,174 | 4,922,304 | 8,108,707 | 14,716,185 |
| Total Liabilities | 2,501,602 | 5,787,095 | 10,492,874 | 18,781,571 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred Inflows of Resources Related to the Town's Participation in VMERS | | | | |
| | 7,858 | 2,459 | 0 | 10,317 |
| Total Deferred Inflows of Resources | 7,858 | 2,459 | 0 | 10,317 |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 7,944,510 | 10,143,558 | 7,552,854 | 25,640,922 |
| Restricted | 0 | 0 | 606,719 | 606,719 |
| Unrestricted | 836,187 | 4,798,313 | 4,912,827 | 10,547,327 |
| Total Net Position | \$ 8,780,697 | \$ 14,941,871 | \$ 13,072,400 | \$ 36,794,968 |

The accompanying notes are an integral part of this financial statement.

TOWN OF STOWE, VERMONT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

| | Water Fund | Sewer Fund | Electric Fund | Total |
|-----------------------------------------|---------------------|----------------------|----------------------|----------------------|
| Operating Revenues: | | | | |
| Charges for Services | \$ 1,584,943 | \$ 1,684,697 | \$ 12,178,415 | \$ 15,448,055 |
| Total Operating Revenues | <u>1,584,943</u> | <u>1,684,697</u> | <u>12,178,415</u> | <u>15,448,055</u> |
| Operating Expenses: | | | | |
| Administrative | 71,359 | 91,955 | 1,898,279 | 2,061,593 |
| Power | 0 | 0 | 7,930,836 | 7,930,836 |
| Distribution and Collection | 590,809 | 1,145,100 | 1,294,872 | 3,030,781 |
| Taxes | 0 | 0 | 125,738 | 125,738 |
| Depreciation and Amortization | 283,676 | 528,328 | 638,797 | 1,450,801 |
| Total Operating Expenses | <u>945,844</u> | <u>1,765,383</u> | <u>11,888,522</u> | <u>14,599,749</u> |
| Operating Income/(Loss) | <u>639,099</u> | <u>(80,686)</u> | <u>289,893</u> | <u>848,306</u> |
| Non-Operating Revenues/(Expenses): | | | | |
| Connection Fees and Related Interest | 64,631 | 72,419 | 0 | 137,050 |
| Gain on Sale of Assets | 0 | 0 | 8,563 | 8,563 |
| Other Income/(Expenses) | 0 | 0 | (550,925) | (550,925) |
| Investment Income | 12,049 | 57,342 | 845,515 | 914,906 |
| Interest Expense | (59,884) | 0 | (313,866) | (373,750) |
| Total Non-Operating Revenues/(Expenses) | <u>16,796</u> | <u>129,761</u> | <u>(10,713)</u> | <u>135,844</u> |
| Net Income/(Loss) Before Transfers | <u>655,895</u> | <u>49,075</u> | <u>279,180</u> | <u>984,150</u> |
| Transfers: | | | | |
| Transfer from Stowe Fire District #3 | 633,377 | 0 | 0 | 633,377 |
| Transfers Out | 0 | 0 | (42,000) | (42,000) |
| Total Transfers | <u>633,377</u> | <u>0</u> | <u>(42,000)</u> | <u>591,377</u> |
| Change in Net Position | 1,289,272 | 49,075 | 237,180 | 1,575,527 |
| Net Position - July 1, 2019 | <u>7,491,425</u> | <u>14,892,796</u> | <u>12,835,220</u> | <u>35,219,441</u> |
| Net Position - June 30, 2020 | <u>\$ 8,780,697</u> | <u>\$ 14,941,871</u> | <u>\$ 13,072,400</u> | <u>\$ 36,794,968</u> |

The accompanying notes are an integral part of this financial statement.

TOWN OF STOWE, VERMONT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

| | Water Fund | Sewer Fund | Electric Fund | Total |
|-------------------------------------------------------------------------------------------------------|-------------------|-------------------|---------------------|---------------------|
| Cash Flows From Operating Activities: | | | | |
| Receipts from Customers and Users | \$ 1,621,219 | \$ 1,734,996 | \$ 12,323,173 | \$ 15,679,388 |
| Payments for Purchased Power | 0 | 0 | (7,930,836) | (7,930,836) |
| Payments for Goods and Services | (248,583) | (668,365) | (2,513,067) | (3,430,015) |
| Payments for Interfund Services | (50,250) | (51,250) | 0 | (101,500) |
| Payments for Wages and Benefits | (340,272) | (502,295) | (1,382,376) | (2,224,943) |
| Net Cash Provided by Operating Activities | 982,114 | 513,086 | 496,894 | 1,992,094 |
| Cash Flows From Noncapital Financing Activities: | | | | |
| Other Receipts/(Expenses) | 0 | 0 | (620,925) | (620,925) |
| Decrease/(Increase) in Due from Other Funds | (234,516) | (257,631) | 0 | (492,147) |
| (Decrease)/Increase in Due to Other Funds | 0 | 0 | 67,101 | 67,101 |
| Transfers Paid to Other Funds | 0 | 0 | (42,000) | (42,000) |
| Net Cash Provided/(Used) by Noncapital Financing Activities | (234,516) | (257,631) | (595,824) | (1,087,971) |
| Cash Flows From Capital and Related Financing Activities: | | | | |
| Payments Received on Loans Receivable and Connection Fees | 217,656 | 577,202 | 0 | 794,858 |
| Proceeds from Sale of Capital Assets | 0 | 0 | 34,000 | 34,000 |
| Acquisition and Construction of Capital Assets | (365,474) | (94,766) | (649,021) | (1,109,261) |
| Principal Paid on General Obligation Bonds Payable | (544,019) | (795,233) | (262,080) | (1,601,332) |
| Principal Paid on Notes Payable | 0 | 0 | (278,166) | (278,166) |
| Interest Paid on General Obligation Bonds Payable | (67,810) | 0 | (161,284) | (229,094) |
| Interest Paid on Notes Payable | 0 | 0 | (146,879) | (146,879) |
| Net Cash Provided/(Used) by Capital and Related Financing Activities | (759,647) | (312,797) | (1,463,430) | (2,535,874) |
| Cash Flows From Investing Activities: | | | | |
| Receipt of Interest and Dividends | 12,049 | 57,342 | 879,549 | 948,940 |
| Net Cash Provided by Investing Activities | 12,049 | 57,342 | 879,549 | 948,940 |
| Net Increase/(Decrease) in Cash | 0 | 0 | (682,811) | (682,811) |
| Cash - July 1, 2019 | 0 | 0 | 3,677,284 | 3,677,284 |
| Cash - June 30, 2020 | \$ 0 | \$ 0 | \$ 2,994,473 | \$ 2,994,473 |
| Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by Operating Activities: | | | | |
| Operating Income/(Loss) | \$ 639,099 | \$ (80,686) | \$ 289,893 | \$ 848,306 |
| Depreciation and Amortization | 283,676 | 528,328 | 638,797 | 1,450,801 |
| (Increase)/Decrease in Receivables | 33,287 | 50,299 | 144,758 | 228,344 |
| (Increase)/Decrease in Prepaid Expenses | 0 | 0 | (49,241) | (49,241) |
| (Increase)/Decrease in Inventory | 4,074 | (5,702) | (86,917) | (88,545) |
| (Increase)/Decrease in Deferred Outflows of Resources Related to the Town's Participation in VMERS | 3,275 | 2,181 | 0 | 5,456 |
| Increase/(Decrease) in Accounts Payable | 1,158 | 6,874 | (578,888) | (570,856) |
| Increase/(Decrease) in Accrued Payroll and Benefits Payable | 805 | 2,124 | 9,350 | 12,279 |
| Increase/(Decrease) in Other Accrued Expenses | 0 | 0 | 102,686 | 102,686 |
| Increase/(Decrease) in Due to Others | 2,989 | 0 | 0 | 2,989 |
| Increase/(Decrease) in Compensated Absences Payable | (7,477) | 5,673 | 26,456 | 24,652 |
| Increase/(Decrease) in Net Pension Liability | 15,391 | 2,222 | 0 | 17,613 |
| Increase/(Decrease) in Deferred Inflows of Resources Related to the Town's Participation in VMERS | 5,837 | 1,773 | 0 | 7,610 |
| Net Cash Provided by Operating Activities | \$ 982,114 | \$ 513,086 | \$ 496,894 | \$ 1,992,094 |

The Water Fund received capital assets with a cost and accumulated depreciation of \$964,649 and \$331,272, respectively, from the merger with the Stowe Fire District #3.

The Sewer Fund disposed of capital assets with a cost and accumulated depreciation of \$35,052.

The Water Fund reclassified \$90,865 of due to others, held for remittance to the Stowe Fire District #3 for bond repayment, to long-term debt as a result of the merger.

There was \$84,105 of capital acquisitions in the Water Fund included in accounts payable at June 30, 2019.

There was \$199,147 of capital acquisitions in the Water Fund included in accounts payable at June 30, 2020.

There was \$9,700 of capital acquisitions in the Sewer Fund included in accounts payable at June 30, 2019.

There was \$15,918 of capital acquisitions in the Sewer Fund included in accounts payable at June 30, 2020.

The accompanying notes are an integral part of this financial statement.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The Town of Stowe, Vermont, (herein the "Town") operates under a Manager/Board of Selectmen form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, health and social services, community/economic development, culture and recreation, public improvements, planning and zoning, water, sewer, electric and general administrative services.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Town of Stowe, Vermont (the "Town") conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The following is a summary of the more significant accounting policies employed in the preparation of these financial statements.

A. The Financial Reporting Entity

This report includes all of the activity of the Town of Stowe, Vermont. The financial reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government. The primary government is financially accountable if an organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government regardless of whether the organization has a separately elected governing board; a governing board appointed by a higher level of government; or a jointly appointed board. Based on these criteria, there are no other entities that should be combined with the financial statements of the Town.

B. Basis of Presentation

The accounts of the Town are organized and operated on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled.

The basic financial statements of the Town include both government-wide statements and fund financial statements. The focus of the government-wide statements is on reporting the operating results and financial position of the Town as a whole and present a longer-term view of the Town's finances. The focus of the fund financial statements is on reporting on the operating results and financial position of the most significant funds of the Town and present a shorter-term view of how operations were financed and what remains available for future spending.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government, the Town. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double counting of activities between funds. These statements distinguish between the governmental and business-type activities of the Town. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Town's governmental activities and for each segment of the Town's business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular program or function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Town's funds. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The Town reports on the following major governmental funds:

General Fund – This is the Town's main operating fund. It accounts for all financial resources of the Town except those accounted for in another fund.

Capital Fund – This fund accounts for the general capital expenditures of the Town.

The Town reports on the following major enterprise funds:

Water Fund – This fund accounts for the operations of the Water Department.

Sewer Fund – This fund accounts for the operations of the Sewer Department.

Electric Fund – This fund accounts for the operations of the Electric Department. The Electric Department is a municipally-owned utility providing electric power to the Town and surrounding communities.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. This means that all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds (whether current or noncurrent) are included on the balance sheet (or statement of net position). Equity (i.e., total net position) is segregated into net investment in capital assets; restricted net position; and unrestricted net position. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources are generally reported on their balance sheets. Their reported fund balances (net current position) are considered a measure of available spendable resources, and are segregated into nonspendable; restricted; committed; assigned and unassigned amounts. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the Town gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Local option sales taxes collected and held by the State at year-end on behalf of the Town are also recognized as revenue. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all revenues reported in governmental funds to be available if the revenues are collected within sixty (60) days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, certain compensated absences and other long-term liabilities which are recognized when the obligations are expected to be liquidated or are funded with expendable available financial resources.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt, acquisitions under capital leases and sales of capital assets are reported as other financing sources.

Under the terms of grant agreements, the Town funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the Town's policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and other grant requirements have been met.

The Electric Department is under the jurisdiction of the Federal Energy Regulatory Commission (FERC) and the Vermont Public Service Board (VPSB) with respect to rates and accounting practices. In accordance with Statement of Financial Accounting Standards No. 71 "Accounting for the Effects of Certain Types of Regulations," the Electric Department records certain assets and liabilities in accordance with the economic effect of the rate making process. As such, regulators may permit incurred costs or benefits, typically treated as expenses or income by unregulated entities, to be deferred and expensed or benefited in future periods. Costs are deferred as regulatory assets when the Electric Department concludes that future revenue will be provided to permit recovery of the previously incurred cost. Revenue may also be deferred as regulatory liabilities that would be returned to customers by reducing future revenue requirements. The Electric Department analyzes the evidence supporting deferral, including provisions for recovery in regulatory orders, regulatory precedent, other regulatory correspondence and legal representations.

E. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows and inflows of resources and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

F. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Equity

1. Cash

Cash balances of most Town funds are deposited with and invested by the Town Treasurer. The exception to this is that the Electric Fund and Library Endowment Fund collect and invest cash. The Town considers all short-term investments of ninety (90) days or less to be cash equivalents.

Excess cash of individual funds are shown as due from other funds and excess cash withdrawals are shown as due to other funds. Interest income is allocated based on the due from/to other funds balances.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

2. Investments

The Town invests in investments as allowed by State Statute. Investments with readily determinable fair values are reported at their fair values on the balance sheet. Unrealized gains and losses are included in revenue.

3. Receivables

Receivables for all funds, except the Electric Fund, are shown net of an allowance for uncollectible accounts for the estimated losses that will be incurred in the collection of the receivables. The estimated losses are based on the judgment of management and a review of the current status of existing receivables. The Electric Fund does not provide an allowance for doubtful accounts but utilizes the direct write-off method for all uncollectible accounts based on management's judgment. The Electric Department has determined that any uncollectible receivables would be immaterial to the Department.

4. Unbilled Receivables and Revenue Recognition

The Electric Department does all the billing for the Water, Sewer and Electric Funds. The Department reads approximately half of the meters around the 1st of the month and the balance around the 15th. Revenues have been recognized through the end of the accounting period by providing for unbilled revenues from the reading date through the end of the accounting period.

5. Internal Balances

Activity between funds that are representative of lending/borrowing arrangements that are outstanding at the end of the fiscal year are referred to as "advances from/to other funds". All other outstanding balances between funds are reported as "due from/to other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

6. Pensions

For purposes of measuring the proportionate share of the net pension liability and the related deferred outflows/inflows of resources and pension expense, information about the fiduciary net position of the Vermont Municipal Employees' Retirement System (VMERS) plan and additions to/deductions from the VMERS' fiduciary net position have been determined on the same basis as they are reported by VMERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

7. Inventories and Prepaid Expenses/Items

Inventory quantities are determined by physical count and are valued at the lower of cost or market. Inventory is recorded as an expenditure or in certain cases, for the Electric Fund, capitalized at the time the individual item is utilized. Inventories in the governmental funds consist of gravel and materials. Inventories in the proprietary funds consist of fuel, materials and parts held by the individual departments for repairs and additions to equipment and utility plant.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

Certain payments to vendors reflect costs that are applicable to future accounting periods and are recorded as prepaid expenses/items.

Reported inventories and prepaid items of governmental funds in the fund financial statements are offset by a nonspendable fund balance as these are not in spendable form.

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statements element, "deferred outflows of resources", represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then. These amounts are deferred and recognized as an outflow of resources in the future periods to which the outflows are related.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, "deferred inflows of resources", represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the future periods to which the inflows are related or when the amounts become available.

9. Capital Assets

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Contributed assets are recorded at their estimated acquisition value at the time received. Major outlays for capital assets and improvements are capitalized as constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Infrastructure assets are reported starting with fiscal year ended June 30, 2004. The Town has elected to not report major general infrastructure assets retroactively.

Capital assets reported in the government-wide and proprietary fund financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight-line method of calculating depreciation.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts) and estimated useful lives of capital assets are as follows:

| | Capitalization Threshold | Estimated Service Life |
|-----------------------------------------------------------------------|-----------------------------|---------------------------|
| Land and Easements | \$ 1,000 | Not Depreciated |
| Antiques | 1,000 | Not Depreciated |
| Land Improvements | 5,000 | 25-50 Years |
| Buildings and Building Improvements | 5,000 | 40-50 Years |
| Machinery and Equipment | 5,000 | 4-30 Years |
| Infrastructure | 15,000 | 15-50 Years |
| Water, Wastewater and Electric Distribution and Collection Systems | 15,000 | 50-100 Years |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The Town does not capitalize its library books because the books are considered a collection.

Capital assets are not reported in the governmental fund financial statements. Capital outlays in these funds are recorded as expenditures in the year they are incurred.

10. Investments in Associated Companies

The Stowe Electric Department (SED) recognizes income from its affiliates in which SED has ownership interests. This ownership includes investment in common and preferred stock of Vermont Electric Power Company, Inc. (VELCO) and membership units of VT Transco, LLC (Transco). These investments are recorded at cost and, because these are not publicly traded, market values are not readily determinable.

11. Compensated Absences

It is the Town's policy to permit employees to accumulate earned but unused annual leave up to eight hundred (800) hours and up to forty (40) hours of comp time for hourly employees. These amounts are pro-rated for part-time employees. Police officers can accumulate up to one thousand forty (1,040) of hours of annual leave and up to one hundred twenty (120) hours of comp-time. The accrual for unused compensated absences, based on current pay rates, is recorded in the government-wide and proprietary fund financial statements. The liability for unused compensated absences is not reported in the governmental fund financial statements. Payments for unused compensated absences in the governmental funds are recorded as expenditures in the year they are paid.

The Electric Department allows employees to accumulate earned but unused vacation and sick pay benefits. Employees may, depending upon level and length of service, be paid for various amounts of their unused leave upon termination or retirement.

12. Long-term Liabilities

Long-term liabilities include bonds payable, notes payable, capital leases and other obligations such as compensated absences and the Town's net pension liability. Long-term liabilities are reported in the government-wide and proprietary fund financial statements. Governmental fund financial statements do not include any long-term liabilities as those statements use the current financial resources measurement focus and only include current liabilities on their balance sheets.

13. Fund Equity

Fund equity is classified based upon any restrictions that have been placed on those balances or any tentative plans management may have made for those balances. Restrictions of net position in the government-wide and proprietary fund financial statements represent amounts that cannot be appropriated or are legally restricted for a specific purpose by a grant, contract, or other binding agreement. Fund balances of governmental funds are classified as nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors, or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Board of Selectmen's intended use of the resources); and unassigned.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENTAL FUND AND GOVERNMENT-WIDE STATEMENTS

Governmental fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting, whereas government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. These differences in the measurement focus and basis of accounting lead to differences between the governmental fund financial statements and the government-wide financial statements as follows:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas government-wide statements report revenues when they are earned. Long-term expense differences arise because governmental funds report expenditures (including interest) using the modified accrual basis of accounting, whereas government-wide statements report expenses using the accrual basis of accounting.

Capital-related differences arise because governmental funds report capital outlays as current period expenditures, whereas government-wide statements report depreciation as an expense. Further, governmental funds report the proceeds from the sale of capital assets as other financing sources, whereas government-wide statements report the gain or loss from the sale of capital assets as revenue or expense.

Long-term debt transaction differences arise because governmental funds report issuance of long-term debt as other financing sources and principal payments as expenditures, whereas government-wide statements report those transactions as increases and decreases in liabilities, respectively.

Pension-related differences arise because governmental funds report the current year's required employer contributions as current period expenditures, whereas government-wide statements report those transactions as deferred outflows of resources. In addition, the accrual for the Town's proportionate share of the net pension liability is recorded in the government-wide financial statements along with the related deferred inflows and outflows of resources.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Budgets are approved at the annual Town Meeting in March. Any budget changes require voter approval. There were no budget amendments during the year. The budget presented herein is for the Town's "General Fund" only and does not include the Annual Leave Fund, the Library Operations Fund, the Recreation Scholarship Fund, the FEMA Fund and the Library Damage Fund activity that is included with the General Fund.

B. Budgeted Deficit

The Town budgeted a current year's deficiency of revenues over expenditures in the General Fund in the amount of \$166,783 in order to utilize a portion of the previous year's surplus. This is reflected as a budgeted deficiency of revenues over expenditures on Schedule 1.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

C. Separate Financial Statements

The Town has issued separate financial statements for the Electric Fund. Additional disclosures pertaining to this fund can be found in the separately issued financial statements.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash, Cash Equivalents and Investments

The Town's cash, cash equivalents and investments as of June 30, 2020 consisted of the following:

| | |
|-------------------------------------------------------|---------------------|
| Restricted Cash and Cash Equivalents: | |
| Deposits with Financial Institutions | \$ 1,250,958 |
| Money Market Mutual Fund – U.S. Government Securities | <u>3,254,782</u> |
| Total Restricted Cash and Cash Equivalents | <u>4,505,740</u> |
| Unrestricted Cash: | |
| Deposits with Financial Institutions | 8,230,511 |
| Deposits with Investment Company | 13,144 |
| Cash on Hand | <u>4,515</u> |
| Total Unrestricted Cash | <u>8,248,170</u> |
| Total Cash and Cash Equivalents | <u>12,753,910</u> |
| Investments: | |
| Certificates of Deposit | 17,894 |
| Common Stock | 134,784 |
| Municipal Bonds | 61,710 |
| Mutual Funds – Mixed Holdings | <u>1,261,784</u> |
| Total Investments | <u>1,476,172</u> |
| Total Cash and Investments | <u>\$14,230,082</u> |

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in possession of another party. The Town does not have any policy to limit the exposure to custodial credit risk. The money market mutual fund, common stock, municipal bonds and mutual funds are in the name of the Town and are not exposed to custodial credit risk. The following table shows the custodial credit risk of the Town's cash and certificates of deposit.

TOWN OF STOWE, VERMONT
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| | <u>Book Balance</u> | <u>Bank Balance</u> |
|-------------------------------------------------|-------------------------|-------------------------|
| FDIC/SIPC Insured | \$6,768,034 | \$ 9,755,169 |
| Uninsured, Collateralized - Electric Department | <u>2,744,473</u> | <u>2,750,009</u> |
| Total | <u>\$9,512,507</u> | <u>\$12,505,178</u> |

The difference between the book and bank balance is due to reconciling items such as deposits in transit and outstanding checks.

The book balance is comprised of the following:

| | |
|----------------------------------------------------------|--------------------|
| Restricted Cash – Deposits with Financial Institutions | \$1,250,958 |
| Unrestricted Cash – Deposits with Financial Institutions | 8,230,511 |
| Unrestricted Cash – Deposits with Investment Company | 13,144 |
| Investments – Certificates of Deposit | <u>17,894</u> |
| Total | <u>\$9,512,507</u> |

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Town does not have any policy to limit the exposure to interest rate risk. The Town’s certificates of deposit and common stock are exempt from interest rate risk disclosure. The Town’s money market mutual fund and mutual funds are open-ended and, therefore, are also exempt from interest rate risk disclosure.

Information about the sensitivity of the fair values of the Town’s investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Town’s investments by maturity. Municipal bonds are shown at their actual maturity.

| Investment Type | <u>Remaining Maturity</u> | | Total |
|-----------------|---------------------------|----------------------------------|------------------|
| | <u>1-5 Years</u> | <u>Greater Than 20 Years</u> | |
| Municipal Bonds | \$ <u>45,450</u> | \$ <u>16,260</u> | \$ <u>61,710</u> |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. These organizations look at a number of factors in order to evaluate the risk of an obligation and rate the risk. The rating allows the investor to make informed buying and selling decisions. The Town does not have any policy to limit the exposure to credit risk. The Town's certificates of deposit and common stock are not subject to credit risk disclosure. The Town's money market mutual fund and mutual funds are open-ended and, therefore, are also excluded from the credit risk analysis. The credit ratings for the municipal bonds are as follows:

| Investment Type | Standard and Poor's Rating as of June 30, 2020 | | | Total |
|-----------------|---------------------------------------------------|-----------|-----------|-----------|
| | A+ | BBB- | BB- | |
| Municipal Bonds | \$ 16,260 | \$ 25,219 | \$ 20,231 | \$ 61,710 |

Concentration of Credit Risk

Concentration of credit risk is the risk that a large percentage of the Town's investments are held within one security. The Town does not have any limitations on the amount that can be invested in any one issuer. The Town's certificates of deposit are not subject to concentration of credit risk analysis. The Town's money market mutual fund and mutual funds are open-ended and, therefore, are also excluded from the concentration of credit risk analysis. The Town has \$134,784, (9%), of their investments invested in the common stock of Union Bankshares, Inc. The investments in associated companies held by the Electric Department are described in Note IV.D. There are no other investments in any one issuer that represent more than 5% of total investments.

Fair Value

The Town categorizes its fair value measurements within the fair value hierarchy established by Governmental Accounting Standards Board (GASB) Statement No. 72, "Fair Value Measurement and Application." The hierarchy is based on the valuation inputs used to measure fair value of the asset and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The Town's certificates of deposit are not subject to fair value disclosures.

Level 1 – Unadjusted quoted prices for identical instruments in active markets

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable.

Level 3 – Valuations derived from valuation techniques in which significant inputs are unobservable.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The Town has the following fair value measurements as of June 30, 2020:

| Description | Total | Fair Value Measurements Using: | | |
|-------------------------------|--------------|----------------------------------------------------------------------------|--------------------------------------------------|----------------------------------------------------|
| | | Quoted prices in active markets for identical assets (Level 1) | Significant observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| Common Stock | \$ 134,784 | \$ 134,784 | \$ 0 | \$ 0 |
| Municipal Bonds | 61,710 | 61,710 | 0 | 0 |
| Mutual Funds - Mixed Holdings | 1,261,784 | 1,261,784 | 0 | 0 |
| Total | \$ 1,458,278 | \$ 1,458,278 | \$ 0 | \$ 0 |

Restricted Cash and Cash Equivalents

In May, 2009, the Electric Department received a \$4 million bond from the Vermont Municipal Bond Bank for the purpose of funding infrastructure and exclusive facilities. Unspent bond proceeds and the interest earned are restricted and may only be used to pay down the bond. The amount restricted as of June 30, 2020 is \$401,231.

In May, 2018, the Electric Department received a \$500,000 bond from Union Bank for upgrades of capital projects related to the cross-country ski center and circuits 6 & 7. The amount restricted as of June 30, 2020 is \$243,008.

In December, 2018, the Electric Department sold their portion of the Highgate converter. The proceeds from the sale are restricted to fund future capital projects, including the construction of the new office building. The amount restricted as of June 30, 2020 is \$606,719.

Total restricted cash in the Electric Fund as of June 30, 2020 is \$1,250,958.

In 2019, the Town received a \$6.6 million bond from the Vermont Municipal Bond Bank for the Village sidewalk project and Main Street overhead utility relocation project. Unspent bond proceeds and the interest earned are restricted for the related projects or may be used to pay down the bond. The amount restricted as of June 30, 2020 is \$3,254,782.

TOWN OF STOWE, VERMONT
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B. Receivables

Receivables as of June 30, 2020, as reported in the statement of net position, net of applicable allowances for uncollectible accounts, are as follows:

| | Governmental Activities | Business-type Activities | Total |
|-----------------------------------------------|----------------------------|-----------------------------|---------------------|
| Delinquent Taxes Receivable | \$ 906,933 | \$ 0 | \$ 906,933 |
| Interest Receivable | 45,790 | 0 | 45,790 |
| Local Option Sales Tax Receivable | 67,325 | 0 | 67,325 |
| Ambulance Receivable | 165,231 | 0 | 165,231 |
| Grants Receivable | 263,393 | 0 | 263,393 |
| Accounts Receivable | 22,012 | 0 | 22,012 |
| Billed Services | 63,839 | 986,782 | 1,050,621 |
| Unbilled Services | 0 | 1,187,895 | 1,187,895 |
| Accrued Interest Receivable | 0 | 168,137 | 168,137 |
| Allowance for Doubtful Accounts - Ambulance | (61,000) | 0 | (61,000) |
| Allowance for Doubtful Accounts - Water/Sewer | 0 | (4,000) | (4,000) |
| | <u>\$ 1,473,523</u> | <u>\$ 2,338,814</u> | <u>\$ 3,812,337</u> |
| Total | \$ 1,473,523 | \$ 2,338,814 | \$ 3,812,337 |

C. Loans Receivable

Governmental Activities

During 2008, the Town issued a \$735,000 loan receivable to Sylvan Woods Housing Limited Partnership to assist in constructing low income housing. This money was from proceeds of a State grant. Interest accrues at 2% per year. The loan and interest is deferred until November, 2036. The loan is secured by the land and building.

| | |
|---------------------------------------------|------------------|
| Loan Receivable | \$735,000 |
| Accrued Interest Receivable | <u>176,400</u> |
| Total | 911,400 |
| Less: Allowance for Doubtful Loans/Interest | <u>(911,400)</u> |
| Reported Value at June 30, 2020 | <u>\$ 0</u> |

Business-type Activities

The Town also has seven (7) outstanding loans totaling \$37,108 in the Water Department to homeowners for hook-on-fees which the Town is financing for them. Each loan is billed quarterly with an administrative fee of 1% per quarter of the quarterly payment.

TOWN OF STOWE, VERMONT
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The Town has one (1) remaining outstanding sewer loan for \$1,552 from a homeowner in the Sylvan Park Development. Homeowners were assessed a hook-on fee which the Town is financing for them. Each loan is billed quarterly with interest at 2%.

The Town also has fifty-five (55) outstanding sewer loans totaling \$1,541,575 to homeowners and businesses in the Mountain Road Development for hook-on fees which the Town is financing for them. These loans are assessed a \$20 per quarter administration fee or, in some cases, a 1% administration fee per quarter of the quarterly payment. Loan terms vary from 4 to 20 years.

Total loans receivable as of June 30, 2020 is \$1,580,235. The Town estimates that \$327,244 will be collected during fiscal year 2021 and the remainder of \$1,251,595 in future years. The Town has determined that all but two (2) loans are collectible as they have a lien on the home or business on all except those two (2) loans. The Town has an allowance for doubtful loans of \$1,396 for the unsecured loans, however, all loans are current.

An analysis of the change in loans receivable is as follows:

| Balance July 1, 2019 | Additions | Deletions | Balance June 30, 2020 |
|-------------------------|-----------|------------|--------------------------|
| \$ 2,238,353 | \$ 0 | \$ 658,118 | \$ 1,580,235 |

D. Investment in Associated Companies

The Stowe Electric Department (SED) accounts for investments in associated companies at cost because they are not publicly traded and market values are not readily determinable. The following are the investment balances as of June 30, 2020.

| | Shares/Units | Cost |
|----------------------------------------------|--------------|---------------------|
| VELCO - Class C Preferred Stock | 981 | \$ 1,472 |
| VELCO - Class B Common Stock | 2,078 | 207,800 |
| VELCO - Class C Common Stock | 1,487 | 148,700 |
| VT Transco, LLC - Class A - Membership Units | 236,614 | 2,366,140 |
| VT Transco, LLC - Class B - Membership Units | 301,143 | <u>3,011,430</u> |
| Total | | <u>\$ 5,735,542</u> |

E. Deferred Charges

The Electric Department has deferred charges which include bond issuance costs that were incurred in the financing of the 2010 bonds with the Vermont Municipal Bond Bank. These costs are amortized over a period of twenty years.

| | Amortization Period | Current Amortization | Unamortized Balance |
|---------------------|------------------------|-------------------------|------------------------|
| Bond Issuance Costs | 20 Years | <u>\$972</u> | <u>\$15,505</u> |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

F. Capital Assets

Capital asset activity for the year ended June 30, 2020 was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|----------------------------------------------|----------------------|---------------------|---------------------|----------------------|
| Governmental Activities | | | | |
| Capital Assets, Not Being Depreciated: | | | | |
| Land and Easements | \$ 6,595,942 | \$ 5,000 | \$ 0 | \$ 6,600,942 |
| Construction in Progress | 2,769,711 | 4,139,235 | 2,213,689 | 4,695,257 |
| Antiques | 80,000 | 0 | 0 | 80,000 |
| Total Capital Assets, Not Being Depreciated | <u>9,445,653</u> | <u>4,144,235</u> | <u>2,213,689</u> | <u>11,376,199</u> |
| Capital Assets, Being Depreciated: | | | | |
| Land Improvements | 806,849 | 0 | 157,479 | 649,370 |
| Buildings and Building Improvements | 18,331,886 | 0 | 273,343 | 18,058,543 |
| Machinery and Equipment | 7,142,418 | 599,357 | 1,654,944 | 6,086,831 |
| Infrastructure | 10,854,266 | 1,366,657 | 1,046,416 | 11,174,507 |
| Totals | <u>37,135,419</u> | <u>1,966,014</u> | <u>3,132,182</u> | <u>35,969,251</u> |
| Less Accumulated Depreciation for: | | | | |
| Land Improvements | 310,735 | 23,381 | 157,479 | 176,637 |
| Buildings and Building Improvements | 4,740,049 | 499,666 | 238,343 | 5,001,372 |
| Machinery and Equipment | 3,566,297 | 471,409 | 1,438,469 | 2,599,237 |
| Infrastructure | 3,261,011 | 460,163 | 1,046,416 | 2,674,758 |
| Totals | <u>11,878,092</u> | <u>1,454,619</u> | <u>2,880,707</u> | <u>10,452,004</u> |
| Total Capital Assets, Being Depreciated | <u>25,257,327</u> | <u>511,395</u> | <u>251,475</u> | <u>25,517,247</u> |
| Governmental Activities Capital Assets, Net | <u>\$ 34,702,980</u> | <u>\$ 4,655,630</u> | <u>\$ 2,465,164</u> | <u>\$ 36,893,446</u> |
| Business-type Activities | | | | |
| Capital Assets, Not Being Depreciated: | | | | |
| Land | \$ 52,525 | \$ 0 | \$ 0 | \$ 52,525 |
| Construction in Progress | 362,578 | 775,635 | 503,388 | 634,825 |
| Total Capital Assets, Not Being Depreciated | <u>415,103</u> | <u>775,635</u> | <u>503,388</u> | <u>687,350</u> |
| Capital Assets, Being Depreciated: | | | | |
| Land Improvements | 7,787 | 0 | 0 | 7,787 |
| Buildings and Building Improvements | 19,636,938 | 58,076 | 0 | 19,695,014 |
| Machinery and Equipment | 3,463,352 | 486,522 | 213,912 | 3,735,962 |
| Distribution and Collection Systems | 37,457,742 | 1,480,889 | 8,432 | 38,930,199 |
| Totals | <u>60,565,819</u> | <u>2,025,487</u> | <u>222,344</u> | <u>62,368,962</u> |
| Less Accumulated Depreciation for: | | | | |
| Land Improvements | 4,078 | 1,112 | 0 | 5,190 |
| Buildings and Building Improvements | 6,288,836 | 349,629 | 0 | 6,638,465 |
| Machinery and Equipment | 2,591,050 | 261,905 | 94,342 | 2,758,613 |
| Distribution and Collection Systems | 14,121,939 | 1,168,455 | 0 | 15,290,394 |
| Totals | <u>23,005,903</u> | <u>1,781,101</u> | <u>94,342</u> | <u>24,692,662</u> |
| Total Capital Assets, Being Depreciated | <u>37,559,916</u> | <u>244,386</u> | <u>128,002</u> | <u>37,676,300</u> |
| Business-type Activities Capital Assets, Net | <u>\$ 37,975,019</u> | <u>\$ 1,020,021</u> | <u>\$ 631,390</u> | <u>\$ 38,363,650</u> |

The Water Fund received capital assets with a cost and accumulated depreciation of \$964,649 and \$331,272, respectively, from the merger with the Stowe Fire District #3.

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Depreciation was charged as follows:

| Governmental Activities: | | Business-type Activities: | |
|---------------------------------------------------------|---------------------|----------------------------------------------------------|---------------------|
| General Government | \$ 39,196 | Water | \$ 283,676 |
| Public Safety | 387,632 | Sewer | 528,328 |
| Public Works | 648,157 | Electric | <u>637,825</u> |
| Culture and Recreation | 377,169 | | |
| Cemetery | <u>2,465</u> | | |
| | | | |
| Total Depreciation Expense - Governmental Activities | <u>\$ 1,454,619</u> | Total Depreciation Expense - Business-type Activities | <u>\$ 1,449,829</u> |

G. Interfund Balances and Activity

The composition of interfund balances as of June 30, 2020 are as follows:

| Fund | Due from Other Funds | Due to Other Funds |
|------------------------------|-------------------------|-----------------------|
| General Fund | \$ 0 | \$ 5,476,420 |
| Capital Fund | 928,192 | 0 |
| Non-Major Governmental Funds | 733,595 | 4,257 |
| Water Fund | 891,543 | 0 |
| Sewer Fund | 3,148,219 | 0 |
| Electric Fund | <u>0</u> | <u>220,872</u> |
| | | |
| Total | <u>\$ 5,701,549</u> | <u>\$ 5,701,549</u> |

Interfund transfers during the year ended June 30, 2020 were as follows:

| Transfer From | Transfer To | Amount | Purpose |
|-------------------------|-----------------------------|---------------------|-------------------------|
| General Fund | Annual Leave Fund | \$ 120,000 | * Annual Contribution |
| General Fund | Recreation Scholarship Fund | 5,500 | * Annual Contribution |
| General Fund | Capital Fund | 40,000 | Fund Capital Project |
| General Fund | Equipment Fund | 430,000 | Annual Contribution |
| Library Operations Fund | General Fund | 28,240 | * Annual Contribution |
| Capital Fund | General Fund | 483,402 | Fund Debt Service |
| Appraisal Fund | General Fund | 4,000 | Fund Appraisal Expenses |
| Cemetery Fund | General Fund | 7,000 | Annual Contribution |
| Library Endowment Fund | Library Operations Fund | 16,078 | * Transfer Earnings |
| Electric Fund | General Fund | <u>42,000</u> | PILOT |
| | | | |
| Total | | <u>\$ 1,176,220</u> | |

* The transfers from the General Fund to the Annual Leave Fund and the Recreation Scholarship Fund and the transfer from the Library Operations Fund to the General Fund are netted within the General Fund as these funds are consolidated within the General Fund and the transfer from the Library Endowment Fund to the Library Operations Fund is included with the General Fund in order to comply with GASB Statement No. 54.

During the year, the Town took over operations of the Stowe Fire District #3. All of the assets and responsibility for water services were transferred to the Town. The Town took over capital assets with a cost and accumulated depreciation of \$964,649 and \$331,272, respectively, and reclassified \$90,865 of due to others, held for remittance to the District for bond repayment, to long-term debt resulting in a net transfer in of \$633,377.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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H. Deferred Outflows of Resources

Deferred outflows of resources in the governmental activities consists of \$254,680 from the difference between the expected and actual experience, \$133,888 from the difference between the projected and actual investment earnings, \$65,631 from changes in assumptions and \$15,389 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$232,276 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the governmental activities is \$701,864.

Deferred outflows of resources in the business-type activities consists of \$19,434 from the difference between the expected and actual experience, \$10,217 from the difference between the projected and actual investment earnings, \$5,008 from changes in assumptions and \$1,174 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$17,727 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the business-type activities is \$53,560.

Deferred outflows of resources in the Water Fund consists of \$14,802 from the difference between the expected and actual experience, \$7,782 from the difference between the projected and actual investment earnings, \$3,815 from changes in assumptions and \$894 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$13,500 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Water Fund is \$40,793.

Deferred outflows of resources in the Sewer Fund consists of \$4,632 from the difference between the expected and actual experience, \$2,435 from the difference between the projected and actual investment earnings, \$1,193 from changes in assumptions and \$280 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$4,227 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Sewer Fund is \$12,767.

I. Unearned Revenue

Unearned revenue in the General Fund consists of \$12,083 of advertising fees, \$40,278 of recreation fees and \$10,000 of grant revenue received in advance. Total unearned revenue in the General Fund is \$62,361.

J. Deferred Inflows of Resources

Deferred inflows of resources in the governmental activities consists of \$34,932 of prepaid property taxes. It also includes \$16,992 from the difference between the expected and actual experience and \$118,218 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows of resources in the governmental activities is \$170,142.

TOWN OF STOWE, VERMONT
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Deferred inflows of resources in the business-type activities consists of \$1,296 from the difference between the expected and actual experience and \$9,021 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows in the business-type activities is \$10,317.

Deferred inflows of resources in the General Fund consists of \$520,600 of delinquent property taxes and interest on those taxes, \$93,800 of ambulance fees, \$256,993 of grant revenue and \$1,087 of miscellaneous revenue not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities. It also includes \$34,932 of prepaid property taxes. Total deferred inflows of resources in the General Fund is \$907,412.

Deferred inflows of resources in the Non-Major Governmental Funds consists of \$6,400 of grant revenue not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities.

Deferred inflows of resources in the Water Fund consists of \$987 from the difference between the expected and actual experience and \$6,871 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows of resources in the Water Fund is \$7,858.

Deferred inflows of resources in the Sewer Fund consists of \$309 from the difference between the expected and actual experience and \$2,150 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows of resources in the Sewer Fund is \$2,459.

K. Long-term Liabilities

The Town issues general obligation bonds to provide resources for the acquisition and construction of major capital facilities and to refund prior issues. General obligation bonds have been issued for both general governmental and proprietary activities. Bonds are reported in governmental activities if the debt is expected to be repaid from general governmental revenues and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

General obligation bonds are direct obligations and pledge the full faith and credit of the Town. New bonds generally are issued as 10 to 20 year bonds. Refunding bonds are issued for various terms based on the debt service of the debt refunded.

The Town has other notes payable to finance various capital projects and purchases through local banks.

The State of Vermont offers a number of low and no-interest revolving loan programs to utilize for predetermined purposes. The Town has borrowed money from the Vermont Special Environmental Revolving Fund for water and sewer projects.

The net pension liability is the difference between the total pension liability (the present value of projected benefit payments to employees based on their past service) and the assets (mostly investments reported at fair value) set aside to pay current employees, retirees, and beneficiaries. The accrual for the Town's share of the net pension liability is recorded in the government-wide financial statements and proprietary fund financial statements.

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It is the policy of the Town to permit employees to accumulate earned but unused benefits. The accrual for unused compensated absences time, based on current pay rates, is recorded in the government-wide and proprietary fund financial statements.

Long-term liabilities outstanding as of June 30, 2020 were as follows:

Governmental Activities:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------|------------------|---------------------------|
| Bond Payable, Vermont Municipal Bond Bank, Sunset Rock Land Purchase, Fire Pumper Truck and Ice Rink Improvements, Principal Payments of \$15,000 Payable on November 15 Annually, Interest Rates Ranging from 4.88% to 5.42% Payable on May 15 and November 15, Due and Paid November, 2019 | \$ 15,000 | \$ 0 | \$ 15,000 | \$ 0 |
| Bond Payable, Vermont Municipal Bond Bank, Bingham Falls Land Purchase, Garage Land Purchase and Former Water and Light Building Improvements, Principal Payments of \$25,000 Payable on December 1 Annually, Interest Rates Ranging from 2.8% to 5.18% Payable on June 1 and December 1, Due December, 2021 | 75,000 | 0 | 25,000 | 50,000 |
| Bond Payable, Vermont Municipal Bond Bank, Ladder Truck and Nichols Easement, Principal Payments of \$20,000 Payable on December 1 Annually, Interest Rates Ranging from 1.87% to 5.09% Payable on June 1 and December 1, Due December, 2024 | 120,000 | 0 | 20,000 | 100,000 |
| Bond Payable, Vermont Municipal Bond Bank, Adams Camp Purchase and Memorial Building Engineering, Principal Payments of \$25,000 Payable on December 1 Annually, Interest Rates Ranging from 3.865% to 4.665% Payable on June 1 and December 1, Due December, 2027 | 225,000 | 0 | 25,000 | 200,000 |

TOWN OF STOWE, VERMONT
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| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------|-------------------------|----------------------------|
| Bond Payable, Vermont Municipal Bond Bank, Public Safety Building, Principal Payments of \$360,000 Payable on November 15 Annually, Interest Rates Ranging from 1.9% to 4.65% Payable on May 15 and November 15, Due November, 2028 | \$ 3,600,000 | \$ 0 | \$360,000 | \$ 3,240,000 |
| Bond Payable, Vermont Municipal Bond Bank, Ice Rink, Principal Payments of \$200,000 Payable on November 15 Annually, Interest Rates Ranging from 1.098% to 3.968% Payable on May 15 and November 15, Due November, 2032 | 2,800,000 | 0 | 200,000 | 2,600,000 |
| Bond Payable, Vermont Municipal Bond Bank, Ice Rink and Sledding Hill Land Purchase, Principal Payments of \$140,750 Payable on November 15 Annually, Interest at 3.955% Payable on May 15 and November 15, Due November, 2033 | 2,111,250 | 0 | 140,750 | 1,970,500 |
| Bond Payable, Vermont Municipal Bond Bank, Village Sidewalk and Overhead Utility Project, Principal Payments of \$220,000 Payable on November 1 Annually Beginning November 1, 2020, Interest Rates Ranging from 1.835% to 4.101% Payable on May 1 and November 1, Due November, 2049 | <u>6,600,000</u> | <u>0</u> | <u>0</u> | <u>6,600,000</u> |
| Total Governmental Activities | <u>\$15,546,250</u> | <u>\$ 0</u> | <u>\$785,750</u> | <u>\$14,760,500</u> |

Business-type Activities:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------|------------------|---------------------------|
| Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Expansion, Principal Payments of \$125,820 Payable on December 15 Annually, 0% Interest, Due and Paid December, 2020 | \$ 251,639 | \$ 0 | \$ 125,820 | \$ 125,819 |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------|------------------|---------------------------|
| Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Water Improvements, Principal and Interest Payments of \$215,568 Payable on July 1 Annually, Interest at 3%, Due July, 2025 | \$ 1,167,774 | \$ 0 | \$ 180,535 | \$ 987,239 |
| Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Improvements, Principal Payments of \$18,273 Payable on April 1 Annually, 0% Interest, Due April, 2024 | 91,368 | 0 | 18,273 | 73,095 |
| Bond Payable, Vermont Municipal Bond Bank, Water Upgrade, Principal Payments of \$160,000 Payable on December 1 Annually, Interest Rates Ranging from 1.55% to 5.0% Payable on June 1 and December 1, Due December, 2022 | 640,000 | 0 | 160,000 | 480,000 |
| Bond Payable, State of Vermont Special Environmental Revolving Fund, Sunset Hill Project, Principal and Interest Payments of \$56,962 Payable on July 1, Interest at 1%, Administrative Fee at 2%, Due July, 2026 | 399,858 | 0 | 44,967 | 354,891 |
| Bond Payable, Vermont Municipal Bond Bank, Fire District #3, Principal and Interest Payments of \$8,805 Payable on May 15 and November 15 Semi-Annually, Interest at 3.65%, Due May, 2025. The Town Absorbed this Debt as Part of the Merger with the Fire District #3. | 0 | 90,865 | 14,424 | 76,441 |
| Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Improvements, Principal Payments of \$103,550 Payable on July 1 Annually, 0% Interest, Due and Paid July, 2020 | 207,100 | 0 | 103,550 | 103,550 |
| Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Improvements, Principal Payments of \$691,683 Payable on April 1 Annually, 0% Interest, Due April, 2028 | 6,225,144 | 0 | 691,683 | 5,533,461 |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------|------------------|---------------------------|
| Bond Payable, Vermont Municipal Bond Bank, Electric Upgrades, Principal Payments of \$135,000 through 2038 and then One (1) Payment of \$85,000 in 2039, Interest Rates Ranging from 1.31% to 3.41% Payable on June 1 and December 1, Due November, 2039 | \$ 2,785,000 | \$ 0 | \$ 135,000 | \$ 2,650,000 |
| Bond Payable, Vermont Economic Development Authority, Annual Principal Payments of \$127,080, Interest at 4.2% with a 3.3% Subsidy to offset Interest, Due February, 2041 | 2,795,760 | 0 | 127,080 | 2,668,680 |
| Note Payable, Union Bank, Electric Investment Purchases, Quarterly Principal and Interest Payments of \$17,970, Interest at 4.2%, Due December, 2020 | 660,128 | 0 | 44,793 | 615,335 |
| Note Payable, Union Bank, Electric Investment Purchases, Quarterly Principal and Interest Payments of \$20,773, Interest at 4.2%, Due December, 2029 | 710,409 | 0 | 54,289 | 656,120 |
| Note Payable, Union Bank, Electric Investment Purchases, Quarterly Principal and Interest Payments of \$7,439, Interest at 4.1%, Due November, 2024 | 340,059 | 0 | 16,029 | 324,030 |
| Note Payable, Union Bank, Operating Capital, Quarterly Principal and Interest Payments of \$23,215, Interest at 2.99%, Due May, 2027 | 657,961 | 0 | 73,967 | 583,994 |
| Note Payable, Union Bank, Electric Upgrades, Quarterly Principal and Interest Payments of \$15,928, Interest at 4.2%, Due December, 2027 | 774,310 | 0 | 31,616 | 742,694 |
| Note Payable, Union Bank, Electric Upgrades, Annual Principal and Interest Payments of \$57,870, Interest at 2.75%, Due May, 2028 | 455,089 | 0 | 45,264 | 409,825 |

TOWN OF STOWE, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2020

| | Beginning <u>Balance</u> | <u>Additions</u> | <u>Deletions</u> | Ending <u>Balance</u> |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------|---------------------------|----------------------------|
| Note Payable, Union Bank, Electric Upgrades, Quarterly Principal and Interest Payments of \$7,845, Interest at 4.95%, Due November, 2028 | \$ 390,996 | \$ 0 | \$ 12,208 | \$ 378,788 |
| Total Business-type Activities | <u>\$18,552,595</u> | <u>\$90,865</u> | <u>\$1,879,498</u> | <u>\$16,763,962</u> |

Changes in long-term liabilities during the year were as follows:

| | Beginning <u>Balance</u> | <u>Additions</u> | <u>Reductions</u> | Ending <u>Balance</u> | Due Within <u>One Year</u> |
|---------------------------------------|-----------------------------|-------------------|---------------------|--------------------------|-------------------------------|
| Governmental Activities | | | | | |
| General Obligation Bonds Payable | \$ 15,546,250 | \$ 0 | \$ 785,750 | \$ 14,760,500 | \$ 990,750 |
| Compensated Absences Payable | 675,258 | 26,538 | 0 | 701,796 | 0 |
| Net Pension Liability | 1,806,014 | 159,716 | 0 | 1,965,730 | 0 |
| Total Governmental Activities | | | | | |
| Long-term Liabilities | <u>\$ 18,027,522</u> | <u>\$ 186,254</u> | <u>\$ 785,750</u> | <u>\$ 17,428,026</u> | <u>\$ 990,750</u> |
| Business-type Activities | | | | | |
| General Obligation Bonds Payable | \$ 14,563,643 | \$ 90,865 | \$ 1,601,332 | \$ 13,053,176 | \$ 1,608,627 |
| Notes Payable | 3,988,952 | 0 | 278,166 | 3,710,786 | 862,447 |
| Compensated Absences Payable | 248,639 | 24,652 | 0 | 273,291 | 0 |
| Net Pension Liability | 132,393 | 17,613 | 0 | 150,006 | 0 |
| Total Business-type Activities | | | | | |
| Long-term Liabilities | <u>\$ 18,933,627</u> | <u>\$ 133,130</u> | <u>\$ 1,879,498</u> | <u>\$ 17,187,259</u> | <u>\$ 2,471,074</u> |

Compensated absences and required contributions to the pension plans are paid by the applicable fund where the employee is charged.

The change in the net pension liability is allocated to the function where the employee is charged.

Debt service requirements to maturity are as follows:

| Year Ending June 30 | Governmental Activities | | Business-type Activities | |
|------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|
| | Principal | Interest | Principal | Interest |
| 2021 | \$ 990,750 | \$ 500,195 | \$ 2,471,074 | \$ 420,923 |
| 2022 | 990,750 | 469,778 | 1,638,191 | 273,968 |
| 2023 | 965,750 | 437,752 | 1,654,979 | 280,653 |
| 2024 | 965,750 | 405,309 | 1,512,269 | 251,675 |
| 2025 | 965,750 | 364,274 | 1,741,192 | 217,681 |
| 2026-2030 | 4,318,750 | 1,368,522 | 5,048,377 | 647,513 |
| 2031-2035 | 2,263,000 | 817,143 | 1,310,400 | 312,415 |
| 2036-2040 | 1,100,000 | 541,503 | 1,260,400 | 107,773 |
| 2041-2045 | 1,100,000 | 331,295 | 127,080 | 3,720 |
| 2046-2050 | 1,100,000 | 112,778 | 0 | 0 |
| Total | <u>\$ 14,760,500</u> | <u>\$ 5,348,549</u> | <u>\$ 16,763,962</u> | <u>\$ 2,516,321</u> |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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L. Fund Balances

GASB Statement No. 34, as amended by GASB Statement No. 54, requires fund balances reported on the governmental fund balance sheet to be classified using a hierarchy based primarily on the extent to which a government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Governmental fund balances are to be classified as: nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Board of Selectmen's intended use of the resources); and unassigned.

Special revenue funds are created only to report a revenue source (or sources) that is restricted or committed to a specified purpose, and that the revenue source should constitute a substantial portion of the resources reported in that fund. Special revenue funds cannot be used to accumulate funds that are not restricted or committed. These amounts will have to be reflected in the General Fund.

Amounts constrained to stabilization (rainy-day funds) will be reported as restricted or committed fund balance in the General Fund if they meet the other criteria for those classifications. However, stabilization is regarded as a specified purpose only if the circumstances or conditions that signal the need for stabilization (a) are identified in sufficient detail and (b) are not expected to occur routinely. The Town does not have any stabilization arrangements.

Some governments create stabilization-like arrangements by establishing formal minimum fund balance policies. The Town does not have any minimum fund balance policies.

When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, it is the Town's policy to first consider restricted amounts to have been spent, followed by committed, assigned, and finally unassigned amounts.

The purpose for each major special revenue fund, including which specific revenues and other resources are authorized to be reported in each, are described in the following section.

The fund balances in the following funds are nonspendable as follows:

Major Funds

General Fund:

| | |
|----------------------------|----------------|
| Nonspendable Prepaid Items | \$ 12,957 |
| Nonspendable Inventory | <u>109,478</u> |
| Total General Fund | <u>122,435</u> |

TOWN OF STOWE, VERMONT
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Non-Major Funds

Permanent Funds:

| | |
|-----------------------------------------------|------------------|
| Nonspendable Cemetery Fund Principal | \$215,000 |
| Nonspendable Library Endowment Fund Principal | <u>35,295</u> |
| Total Non-Major Funds | <u>250,295</u> |
| Total Nonspendable Fund Balances | <u>\$372,730</u> |

The fund balances in the following funds are restricted as follows:

Major Funds

General Fund:

| | |
|-------------------------------------------------|------------------|
| Restricted for Library Development by Donations | \$ <u>28,956</u> |
|-------------------------------------------------|------------------|

Capital Fund:

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Restricted for Village Sidewalk Project and Main Street Overhead Utility Relocation Project by Unspent Bond Proceeds (Source of Revenue is Bond Proceeds) | <u>2,397,194</u> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|

Non-Major Funds

Special Revenue Funds:

| | |
|--------------------------------------------------------------------------------------------------|----------------|
| Restricted for Police Expenses by Agreement (Source of Revenue is Grant Revenue) | 32,588 |
| Restricted for Records Preservation Expenses by Statute (Source of Revenue is Recording Fees) | <u>71,079</u> |
| Total Special Revenue Funds | <u>103,667</u> |

Permanent Funds:

| | |
|-----------------------------------------------------------------------------------|--------------------|
| Restricted for Cemetery Fund by Trust Agreements – Expendable Portion | 342,225 |
| Restricted for Library Endowment Fund by Trust Agreements – Expendable Portion | <u>947,983</u> |
| Total Permanent Funds | <u>1,290,208</u> |
| Total Non-Major Funds | <u>1,393,875</u> |
| Total Restricted Fund Balances | <u>\$3,820,025</u> |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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The fund balances in the following funds are committed as follows:

Major Funds

General Fund:

| | |
|------------------------------------------|-------------------|
| Committed for Annual Leave by the Voters | <u>\$ 211,010</u> |
|------------------------------------------|-------------------|

Capital Projects Fund:

| | |
|----------------------------------------------|------------------|
| Committed for Capital Projects by the Voters | <u>1,224,772</u> |
|----------------------------------------------|------------------|

Non-Major Funds

Equipment Fund:

| | |
|----------------------------------------------------|----------------|
| Committed for Equipment Expenditures by the Voters | <u>385,005</u> |
|----------------------------------------------------|----------------|

| | |
|-------------------------------|--------------------|
| Total Committed Fund Balances | <u>\$1,820,787</u> |
|-------------------------------|--------------------|

The fund balances in the following funds are assigned as follows:

Major Funds

General Fund:

| | |
|-------------------------------------------------------|-----------|
| Assigned to Reduce Property Taxes in Fiscal Year 2021 | \$166,783 |
|-------------------------------------------------------|-----------|

| | |
|------------------------------------------|--------|
| Assigned for Library Operations Expenses | 17,059 |
|------------------------------------------|--------|

| | |
|----------------------------------------------|--------------|
| Assigned for Recreation Scholarship Expenses | <u>6,735</u> |
|----------------------------------------------|--------------|

| | |
|--------------------|----------------|
| Total General Fund | <u>190,577</u> |
|--------------------|----------------|

Capital Fund:

| | |
|------------------------------------------|--------|
| Assigned for Akeley Chimney Expenditures | 35,120 |
|------------------------------------------|--------|

| | |
|-------------------------------------------|---------------|
| Assigned for Capital Project Expenditures | <u>40,000</u> |
|-------------------------------------------|---------------|

| | |
|--------------------|---------------|
| Total Capital Fund | <u>75,120</u> |
|--------------------|---------------|

Non-Major Funds

Special Revenue Funds:

| | |
|---------------------------------|----------------|
| Assigned for Appraisal Expenses | <u>242,619</u> |
|---------------------------------|----------------|

| | |
|------------------------------|------------------|
| Total Assigned Fund Balances | <u>\$508,316</u> |
|------------------------------|------------------|

The unassigned deficit of \$6,400 in the Grant Fund will be funded with the collection of grant revenues.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

M. Restricted and Designated Net Position

The restricted net position of the Town as of June 30, 2020 consisted of the following:

Governmental Activities:

| | |
|------------------------------------------------------------------------------------|--------------------|
| Inventories Restricted for Highway Use by Statute | \$ 109,478 |
| Restricted for Library Development by Donations | 28,956 |
| Restricted for Police Expenses by Agreement | 32,588 |
| Restricted for Records Preservation Expenses by Statute | 71,079 |
| Restricted for Cemetery Fund by Trust Agreements | |
| – Non-Expendable Portion | 215,000 |
| Restricted for Cemetery Fund by Trust Agreements | |
| – Expendable Portion | 342,225 |
| Restricted for Library Endowment Fund by Trust Agreements – Non-Expendable Portion | 35,295 |
| Restricted for Library Endowment Fund by Trust Agreements – Expendable Portion | <u>947,983</u> |
| Total Governmental Activities | <u>\$1,782,604</u> |

Business-type Activities:

| | |
|-------------------------------------------------------------|------------------|
| Electric Fund: | |
| Restricted for Electric Capital Projects by State Agreement | <u>\$606,719</u> |
| Total Business-type Activities | <u>\$606,719</u> |

The designated net position of the Town as of June 30, 2020 consisted of the following:

Business-type Activities:

| | |
|---------------------------------------------------------|--------------------|
| Water Fund: | |
| Designated for Investment in Long-term Loans Receivable | \$ 37,108 |
| Designated for Water Capital | 890,370 |
| Designations in Excess of Unrestricted Net Position | <u>(91,291)</u> |
| Total Water Fund | <u>836,187</u> |
| Sewer Fund: | |
| Designated for Investment in Long-term Loans Receivable | 1,541,731 |
| Designated for Sewer Capital | <u>475,618</u> |
| Total Sewer Fund | <u>2,017,349</u> |
| Total Business-type Activities | <u>\$2,853,536</u> |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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V. OTHER INFORMATION

A. Pension Plans

Defined Benefit Plan

The Vermont Municipal Employees' Retirement System (VMERS)

Plan Description

The Vermont Municipal Employees' Retirement System (VMERS) is a cost-sharing, multiple-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. It is designed for municipal and school district employees that work on a regular basis and also includes employees of museums and libraries if at least half of that institution's operating expenses are met by municipal funds. An employee of any employer that becomes affiliated with the system may join at that time or at any time thereafter. Any employee hired subsequent to the effective participation date of their employer who meets the minimum hourly requirements is required to join the system. As of June 30, 2019, the measurement date selected by the State of Vermont, the retirement system consisted of 379 participating employers.

The plan was established effective July 1, 1975, and is governed by Title 24, V.S.A. Chapter 125.

The general administration and responsibility for formulating administrative policy and procedures of the retirement system for its members and their beneficiaries is vested in the Board of Trustees consisting of five members. They are the State Treasurer, two employee representatives elected by the membership of the system, and two employer representatives-one elected by the governing bodies of participating employers of the system, and one selected by the Governor from a list of four nominees. The list of four nominees is jointly submitted by the Vermont League of Cities and Towns and the Vermont School Boards Association.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service.

Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources

As of June 30, 2019, the measurement date selected by the State of Vermont, VMERS was funded at 80.35% and had a plan fiduciary net position of \$709,465,831 and a total pension liability of \$882,957,638 resulting in a net position liability of \$173,491,807. As of June 30, 2020, the Town's proportionate share of this was 1.2195% resulting in a net pension liability of \$2,115,736. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities, actuarially determined. The Town's proportion of 1.2195% was a decrease of 0.1584 from its proportion measured as of the prior year.

TOWN OF STOWE, VERMONT
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For the year ended June 30, 2020, the Town recognized pension expense of \$765,855 which was comprised of \$641,876 determined by the State of Vermont’s actuary and \$123,979 of employer contributions made by the Town in excess of the amount required. The total employer contribution made by the Town was \$373,982. For the year ended June 30, 2020, the Town funded the employer contribution for Group B at 10.6% resulting in a lower contribution for members (0.275%) and the employer contribution for Group D at 10.6% resulting in a lower contribution for members (11.1%).

As of June 30, 2020, the Town reported deferred outflows of resources and deferred inflows of resources from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------|
| Difference between expected and actual experience | \$ 274,114 | \$ 18,288 |
| Net difference between projected and actual investment earnings on pension assets | 144,105 | 0 |
| Changes in assumptions | 70,639 | 0 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 16,563 | 127,239 |
| Town’s required employer contributions made subsequent to the measurement date | 250,003 | 0 |
| | \$ 755,424 | \$ 145,527 |

The deferred outflows of resources resulting from the Town’s required employer contributions made subsequent to the measurement date in the amount of \$250,003 will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

| Year Ending <u>June 30</u> | |
|-------------------------------|-----------|
| 2021 | \$161,228 |
| 2022 | 73,426 |
| 2023 | 86,006 |
| 2024 | 39,234 |
| Total | \$359,894 |

Summary of System Provisions

Membership – Full time employees of participating municipalities. Municipalities can elect coverage under Groups A, B, C or D provisions. The Town elected coverage under Groups B and D.

TOWN OF STOWE, VERMONT
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Creditable Service – Service as a member plus purchased service.

Average Final Compensation (AFC) – Group A – Average annual compensation during highest five (5) consecutive years. Groups B and C – Average annual compensation during highest three (3) consecutive years. Group D – Average annual compensation during highest two (2) consecutive years.

Service Retirement Allowance:

Eligibility – Group A – The earlier of age 65 with five (5) years of service or age 55 with thirty-five (35) years of service. Group B – The earlier of age 62 with five (5) years of service or age 55 with thirty (30) years of service. Groups C and D – Age 55 with five (5) years of service.

Amount – Group A – 1.4% of AFC times service. Group B – 1.7% of AFC times service as a Group B member plus percentage earned as a Group A member times AFC. Group C – 2.5% of AFC times service as a Group C member plus percentage earned as a Group A or B member times AFC. Group D – 2.5% of AFC times service as a Group D member plus percentage earned as a Group A, B or C member times AFC.

Maximum benefit is 60% of AFC for Groups A and B and 50% of AFC for Groups C and D. The previous amounts include the portion of the allowance provided by member contributions.

Early Retirement Allowance:

Eligibility – Age 55 with five (5) years of service for Groups A and B. Age 50 with twenty (20) years of service for Group D.

Amount – Normal allowance based on service and AFC at early retirement, reduced by 6% for each year commencement precedes normal retirement age for Groups A and B members, and payable without reduction to Group D members.

Vested Retirement Allowance:

Eligibility – Five (5) years of service.

Amount – Allowance beginning at normal retirement age based on AFC and service at termination. The AFC is to be adjusted annually by one-half of the percentage change in the Consumer Price Index, subject to the limits on “Post-Retirement Adjustments”.

Disability Retirement Allowance:

Eligibility – Five (5) years of service and disability as determined by Retirement Board.

Amount – Immediate allowance based on AFC and service to date of disability; children’s benefit of 10% of AFC payable to up to three minor children (or children up to age 23 if enrolled in full-time studies) of a disabled Group D member.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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Death Benefit:

Eligibility – Death after five (5) years of service.

Amount – For Groups A, B and C, reduced early retirement allowance under 100% survivor option commencing immediately or, if greater, survivor(s) benefit under disability annuity computed as of date of death. For Group D, 70% of the unreduced accrued benefit plus children's benefit.

Optional Benefit and Death after Retirement – For Groups A, B and C, lifetime allowance or actuarially equivalent 50% or 100% joint and survivor allowance with refund of contribution guarantee. For Group D, lifetime allowance or 70% contingent annuitant option with no reduction.

Refund of Contribution – Upon termination, if the member so elects or if no other benefit is payable, the member's accumulated contributions are refunded.

Post-Retirement Adjustments – Allowance in payment for at least one year increased on each January 1 by one-half of the percentage increase in Consumer Price Index but not more than 2% for Group A and 3% for Groups B, C and D.

Member Contributions – Group A – 2.75%. Group B – 5.125%. Group C – 10.25%. Group D – 11.60%.

Employer Contributions – Group A – 4.25%. Group B – 5.75%. Group C – 7.50%. Group D – 10.10%.

Retirement Stipend – \$25 per month payable at the option of the Board of Trustees.

Significant Actuarial Assumptions and Methods

Investment Rate of Return: 7.50%, net of pension plan investment expenses, including inflation.

Salary increases: 5% per year.

Mortality:

Death in Active Service: Groups A, B and C – 98% of RP-2006 Mortality Table, blended 60% Blue Collar Employee and 40% Healthy Employee with generational projection using scale SSA-2017. Group D – 100% of RP-2006 Blue Collar Mortality Table with generational projection using scale SSA-2017.

Healthy Post-Retirement: Groups A, B and C – 98% of RP-2006 Mortality Table, blended 60% Blue Collar Annuitant and 40% Healthy Annuitant with generational projection using scale SSA-2017. Group D – 100% of RP-2006 Blue Collar Annuitant Table with generational projections using scale SSA-2017.

Disabled Post-Retirement: All Groups – RP-2006 Disabled Mortality Table with generational projection using scale SSA-2017.

TOWN OF STOWE, VERMONT
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Spouse's Age: Females three years younger than males.

Cost-of-Living Adjustments: 1.15% for Group A members and 1.30% for Groups B, C and D members. The January 1, 2019 and January 1, 2020 COLAs are 1.30% and 0.80%, respectively, for all groups.

Actuarial Cost Method: Entry age actuarial cost method. Entry age is the age at date of employment or, if date is unknown, current age minus years of service. Normal cost and actuarial accrued liability are calculated on an individual basis and are allocated by salary, with normal cost determined using the plan of benefits applicable to each participant.

Assets: The valuation is based on the market value of assets as of the valuation date, as provided by the System. The System uses an "actuarial value of assets" that differs from market value to gradually reflect year-to-year changes in the market value of assets in determine the contribution requirements.

Inflation: 2.50%

Long-term Expected Rate of Return:

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2019 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-term Expected Real Rate of Return</u> |
|---------------------------|--------------------------|---------------------------------------------------|
| Global Equity | 29% | 6.90% |
| US Equity – Large Cap | 4% | 5.94% |
| US Equity – Small/Mid Cap | 3% | 6.72% |
| Non-US Equity – Large Cap | 5% | 6.81% |
| Non-US Equity – Small Cap | 2% | 7.31% |
| Emerging Markets Debt | 4% | 4.26% |
| Core Bond | 14% | 1.79% |
| Non-Core Bonds | 6% | 3.22% |
| Short Quality Credit | 5% | 1.81% |
| Private Credit | 5% | 6.00% |
| US TIPS | 3% | 1.45% |
| Core Real Estate | 5% | 4.26% |
| Non-Core Real Estate | 3% | 5.76% |
| Private Equity | 10% | 10.81% |
| Infrastructure/Farmland | 2% | 4.89% |

TOWN OF STOWE, VERMONT
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Discount Rate – The discount rate used to measure the total pension liability was 7.50%. In accordance with paragraph 29 of GASB 68, professional judgement was applied to determine that the System’s projected fiduciary net position exceeds projected benefit payments for current active and inactive members for all years. The analysis was based on the expectation that employers will continue to contribute at the rates set by the Board, which exceed the actuarially determined contribution, which is comprised on an employer normal cost payment and a payment to reduce the unfunded liability to zero by June 30, 2038. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the proportionate share would be if it were calculated using a discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

| <u>1% Decrease (6.50%)</u> | <u>Discount Rate (7.50%)</u> | <u>1% Increase (8.50%)</u> |
|----------------------------|------------------------------|----------------------------|
| \$3,469,488 | \$2,115,736 | \$995,079 |

Additional Information

Additional information regarding the State of Vermont Municipal Employees’ Retirement System, including the details of the Fiduciary Net Position, is available upon request from the State of Vermont.

Defined Contribution Plan

The Town, except the Electric Department, offers its employees a defined contribution pension plan. This plan is administered by the Town. The Town contributes 10.6% of gross salary to the plan. All investments are self-directed by the employees. The total payroll for the year, excluding the Electric Department, was \$4,938,329 while covered payroll was \$814,417. Pension expense was \$86,261. There is one employee who has chosen to be covered under the Electric Department’s pension plan. The Town’s expense for this employee was \$8,648.

Deferred Compensation Plan

The Electric Department created a retirement plan called “Town of Stowe Electric Department 457(b) Retirement Plan”, an eligible deferred compensation plan for employee contributions under Section 457(b) of the IRC for its employees and beneficiaries. The Electric Department also created the Stowe Electric Retirement Plan, a profit sharing plan, which allows the Electric Department to contribute a percentage of its revenues to each employees’ plan account.

Under the profit sharing plan, employees are eligible to participate in the plan after completion of one (1) year of service based upon the date the employee was hired and the approval of the Chief Executive Officer. The Electric Department has elected to include one Town of Stowe employee who was a participant in the predecessor plan as part of the plan.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

The Electric Department contracts with a third party administrator to administer the Profit Sharing and Deferred Compensation Plans. The Stowe Electric Department Commissioners are also Plan Trustees. Under the agreement the third party administrator is responsible for employee eligibility determination, record keeping, reporting and compliance with the plan requirements.

Once eligibility and participation requirements are met, the employee is eligible to receive an allocation of employer contributions based upon each employee's compensation up to a maximum of \$225,000 annual compensation.

Under the plan, employer contributions may be made to union employees at 10.6%, management at 11.6%, and General Manager at 15%, of annual compensation. All contributions are immediately vested at 100%. The plan allows all participants who had retirement account balances in another qualified plan to roll over those balances to the new plan.

Total covered payroll for the pension contributions for the year ended June 30, 2020 was \$1,382,376. The Electric Department's pension contributions for the years ended June 30, 2020, 2019 and 2018 were \$126,036, \$128,763 and \$150,095, respectively. The total fees relating to the pension plan for the years ended June 30, 2020, 2019 and 2018 were \$850, \$800 and \$800, respectively.

B. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains insurance coverage through the Vermont League of Cities and Towns Property and Casualty Intermunicipal Fund, Inc. covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town. Settled claims have not exceeded this coverage in any of the past three fiscal years. The Town must remain a member for a minimum of one year and may withdraw from the Fund after that time by giving sixty days notice. Fund underwriting and ratesetting policies have been established after consultation with actuaries. Fund members are subject to a supplemental assessment in the event of deficiencies. If the assets of the Fund were to be exhausted, members would be responsible for the Fund's liabilities.

The Town is also a member of the Vermont League of Cities and Towns Employment Resource and Benefits Trust. The Trust is a nonprofit corporation formed to provide unemployment coverage and other employment benefits for Vermont municipalities and is owned by the participating members. The agreement does not permit the Trust to make additional assessments to its members. The Town has only elected unemployment coverage with the Trust.

TOWN OF STOWE, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2020

C. Property Taxes

The Town is responsible for assessing and collecting its own property taxes, as well as education property taxes for the State of Vermont. Property taxes are assessed based on property valuations as of April 1, the voter approved budgets and the State education property tax liability. Property taxes are levied in July and are payable in four (4) installments on August 15, November 15, February 15 and May 15. For the year ended June 30, 2020, the Town extended the May 15 payment to June 15. Interest at 2% is assessed on all unpaid balances immediately following each installment payment and then 2% on the first of each month thereafter. Unpaid taxes become an enforceable lien on the property, and such properties are subject to tax sale. The tax rates for 2020 were as follows:

| | <u>Homestead</u> | <u>Non-Homestead</u> |
|-------------------|------------------|----------------------|
| Education | 1.5430 | 1.6877 |
| Farmers Contracts | 0.0049 | 0.0049 |
| Town | <u>0.4253</u> | <u>0.4253</u> |
| Total | <u>1.9732</u> | <u>2.1179</u> |

D. Contingent Liabilities

The Town participates in a number of federally assisted and state grant programs that are subject to audits by the grantors or their representatives. Accordingly, compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

E. Leases

The Town leases space on its Public Safety Building to three cell phone companies who installed antennas on them. The lease terms end at various dates, however, have renewal options. Future guaranteed lease payments for the next five years are estimated to be as follows:

| | |
|------|----------|
| 2021 | \$78,066 |
| 2022 | 79,036 |
| 2023 | 80,375 |
| 2024 | 81,741 |
| 2025 | 83,135 |

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

F. Concentration of Revenue

The Electric Department's largest customer represents approximately 14.8% of operating revenue and 5.9% of accounts receivable.

G. Purchase Power Contracts and Services

SED's energy and capacity requirements are provided through a variety of contract obligations.

In 2008, SED became a direct member of the ISO – New England power market. SED has also entered into a service contract with Energy New England, LLC to administer and execute power contracts with the ISO – New England power market as SED's agent.

A brief summary of the major power supply contracts as of June 30, 2020 held by SED is as follows:

Hydro Quebec Contract:

This contract began on November 1, 2012, for energy and renewable credits. The total contract with VT utilities calls for 218MW. SED's portions vary during different periods, as shown below. The contract pricing will be flexible and competitive to the market price because it will follow the defined Energy Market index and the cost of power on the forward market. The pricing is based partly on market prices, partly on inflation, and carries limits on year-to-year price fluctuations. Given the greater degree of market price volatility exhibited since the original Hydro Quebec contract was agreed, this pricing approach should be beneficial to Stowe as the contract will be limited to how "out of market" it might become for both Hydro Quebec and Stowe. This is an important contract quality in the current market environment, and it reduces potential rate pressure to Stowe. In addition to the price flexibility, this will continue to provide very low carbon energy to Stowe, helping it maintain a market price based on green energy procurement strategy.

| Schedule | Start Date | Final Delivery Date | Stowe Entitlement (MW) |
|----------|------------|------------------------|---------------------------|
| Period 1 | 11/1/2012 | 10/31/2015 | 1.032 |
| Period 2 | 11/1/2015 | 10/31/2016 | 2.884 |
| Period 3 | 11/1/2016 | 10/31/2020 | 2.984 |
| Period 4 | 11/1/2020 | 10/31/2030 | 2.984 |
| Period 5 | 11/1/2030 | 10/31/2035 | 2.251 |
| Period 6 | 11/1/2035 | 10/31/2038 | 0.399 |

Highgate has finished the increase of transfer capacity. The schedule was approved by the ISO-NE; the MW's increased to 255MW, with this adjustment the contract shifted to the second option of bilateral amounts on November 2016. The following table is the new portion for Stowe.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

| Schedule | Start Date | Final Delivery Date | Stowe Entitlement (MW) |
|----------|------------|------------------------|---------------------------|
| Period 1 | 11/1/2012 | 10/31/2015 | 1.238 |
| Period 2 | 11/1/2015 | 10/31/2016 | 2.890 |
| Period 3 | 11/1/2016 | 10/31/2020 | 2.990 |
| Period 4 | 11/1/2020 | 10/31/2030 | 2.990 |
| Period 5 | 11/1/2030 | 10/31/2035 | 2.135 |
| Period 6 | 11/1/2035 | 10/31/2038 | 0.483 |

New York Power Authority:

The New York Power Authority (“NYPA”) provides power to the utilities in Vermont under two contracts. SED’s share of the first contract is a 9 kW entitlement to the Robert Moses Project (a.k.a. St. Lawrence). Effective December 23, 2017, this contract was renewed to extend through April 30, 2032. This renewal did not negotiate for the Environmental Attributes therefore SED cannot claim St. Lawrence towards RES beginning on December 23, 2017. SED’s share of the second contract, the Niagara Project, has been an average of 480 kW. Effective September 1, 2007, the Niagara contract was renewed through September 1, 2025 with an entitlement of 481kW. SED is able to use Niagara Environmental Attributes towards RES compliance.

VEPPI (Vermont Electric Power Producers, Inc.):

SED receives power from a group of independent power producer projects (IPP’s) under Order 4.100 of the Vermont Public Service Board (“PSB”). The power is generated by a number of small hydroelectric facilities. There were 19 VEPPI units. As of June 30, 2020, 18 have expired. VEPPI assigns the energy generated by these facilities to on a load ratio basis that compares SED’s electric sales to other utilities in Vermont annually. The VEPPI contracts have varying maturities; the last VEPPI contract is scheduled to end in 2020. SED’s current pro rata share of the VEPPI production is 1.3616%, which started November 1, 2019 and ran through October 31, 2020. The prior percent, which ran from November 1, 2018 through October 31, 2019 was 1.4072%. The VEPPI contracts are priced with relatively high energy rates and modest fixed costs.

Ryegate:

Ryegate is a 20 MW wood-fired unit, that was once within the VEPPI 4.100 projects. The VEPPI contract expired on October 31, 2012. The utilities negotiated a 10-year contract for power through VEPP Inc. The contract is for both power and renewable energy credits. Stowe’s allocation for the November 1, 2019 through October 31, 2020 contract year is 1.4493%. This contract will terminate on November 1, 2022.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

SPEED (Sustainable Prices Energy Enterprise Development):

SPEED Standard Offer is a program established under Vermont Public Service Board Order 4.300. The program's goal is to achieve renewable energy and long-term stably priced contracts. Vermont utilities will purchase power from the SPEED projects. These projects are behind the meter and each utility will have their percent share. (SED's share for November 1, 2018 through October 31, 2019 was 1.5197% and decreased to 1.4849% for November 1, 2019 through December 31, 2020. SED receives a modest capacity credit, and renewable energy credits for these resources. The cost paid to the SPEED projects are set based on the generation type. The SPEED began in the fourth quarter of 2010.

In May of 2009, as the SPEED Program progressed and implemented modifications, it changed into the Standard Offer program. This change began a feed-in-tariff to encourage the development of SPEED resources by making contracts long term and at fixed prices to qualified renewable energy projects. By May of 2012, the Vermont Energy Act of 2012 expanded the program to 127.5 MW over a ten year span with a new pricing mechanism for qualified projects. The 2017 RFP for the Standard Offer Program within the Public Utility Commission Docket No. 8817 contained avoided cost price caps.

Stony Brook:

SED has entered into a Power Sales Agreement with the Massachusetts Municipal Wholesale Electric Company (MMWEC) for 1.66% (approximately 5,832 kW) of MMWEC's Stony Brook Project, an operating fossil fuel plant. MMWEC, a public corporation of Massachusetts, is a coordination and planning agency for the development of the bulk power supply requirements of its members and project participants. The Power Sales Agreement for the project requires each participant to pay its share of MMWEC's costs related to the project, which includes operation and maintenance, property taxes, administration, expenses and capital. Lastly, MMWEC collects an operating reserve to finance the project. This is to be paid into a reserve and contingency fund.

McNeil Project:

The McNeil wood-fired generating facility is located in Burlington, Vermont. The facility has a normal generating capability of 50,000 kW and a maximum generating capability of 53,000 kW. SED's entitlement to McNeil is provided through an agreement with the Vermont Public Power Supply Authority and is expected to be available through the life of the unit. SED expects the generation to be mostly composed of wood, but gas and oil can be used to fuel the unit if available and if pricing is appropriately set.

SED has agreements with VPPSA to purchase a portion of the power produced by the facility. SED is committed to an ownership share of 15.8%.

McNeil was retrofitted in 2008 to make it eligible to generate Connecticut Class I Renewable Energy Certificates (RECs).

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

Brown Bear II Hydro (Old Miller Hydro Contract):

SED has signed a purchase power agreement for 2.613% of the Worumbo (Miller Hydro) Project. The contract states that SED will receive their percent of the Miller hydro output per month. The contract price is for energy to be delivered to the Maine Zone, and capacity to be settled at the Maine location. The PPA terminated on May 1, 2016.

The Miller Hydro was purchased by Brown Bear Hydro and a PPA was renegotiated beginning on June 1, 2016. It is the same 2.613% of unit, but it is only for energy and renewable energy credits going forward. This will terminate on May 31, 2021.

Brown Bear Hydro is a run of river unit that has an average annual production of 90,000 MWH per year, over the past 3 to 5 years. This resource should equate to roughly 3% of SED's energy. SED receives both energy and renewable energy credits.

Saddleback Ridge Wind Project:

SED purchased 2.172% of the Saddleback Wind Project, a 33 MW project with a 20 year PPA. The project is located in Carthage, ME. This generation is roughly 3% of SED's load. The project will allow SED to buy energy, capacity, and RECs. This project went full commercial in September, 2015.

NextEra – Seabrook Offtake:

Beginning January 1, 2015 and going through December 31, 2034 SED will receive 0.16% (or max of 2 MW) of around the clock, of the NextEra Seabrook Resource. This contract also provides SED with the same PPA percentage of capacity as well. The pricing of the product varies with the Gross Domestic Product-Implicit Price Deflator (GDP-IPD). This takes natural gas price volatility away from the contract price. Escalation is limited to between 1.6%-4.9% per year. The PPA will provide carbon-free generation that will help insulate SED from the potential for higher carbon prices in the future.

SED also receives the Emissions Free Energy Certificates.

Phase 1 Hydro-Quebec Interconnection:

SED has entered into contracts with Vermont Electric Power Company (VELCO) to participate in 0.09578% of Phase I portion of the Hydro-Quebec interconnection, a 450 KVHVD transmission line directly connecting the Hydro-Quebec electric system with ISO-NE at the Comerford Generating Station. Under these agreements, SED provided capital for the cost of construction through purchase of VELCO Class C preferred stock and will provide support for the operation of the line. SED is entitled to a portion of the benefits and has an obligation for a corresponding portion of the costs associated with Phase I.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020

Beech Hill Solar – Nebraska Valley:

SED has built a 1 MW AC ground mounted solar electric generation project. Estimated output is approximately 1,568 MWh per year. This is about 1%-2% of SED's annual energy requirement. The project's large benefit is the ability to use the renewable energy credits towards Tier 2 of the Renewable Energy Standard. Other benefits are energy, capacity, and transmission due to the fact the generation is considered distributed generation, or behind the SED's meter. The project began operation in September, 2016.

Market Contracts:

SED's portfolio contains a market contract for the Mount Mansfield ski resort. SED has obtained a product which will follow the snow making load and will provide optimal supply flexibility for this load type.

Sources of Energy

The percentages of energy (kWh) acquired for the year ended June 30, 2020 was as follows:

| Resource | Description | (MWH) | kWh's | % of Total Resources | Fuel | Location | Termination Date |
|---------------------------------------|---------------|---------------|-------------------|----------------------|-------------|-----------------------------|------------------|
| NYPA - Niagara | Block | 3,718 | 3,717,623 | 4.8% | Hydro | Roseton | 2025 |
| NYPA - St. Lawrence | Block | 73 | 72,628 | 0.1% | Hydro | Roseton | 2032 |
| VEPPI | PURPA | 384 | 384,055 | 0.5% | Hydro | VT Nodes | Exp. Varies |
| RyeGate | PURPA | 1,937 | 1,937,290 | 2.5% | Wood | | 2022 |
| VEPPI - Standard Offer ISO Settlement | PUC | 113 | 112,829 | 0.2% | Varies | VT Nodes | Exp. Varies |
| HQ PPA Contract | ISO Bilateral | 17,509 | 17,509,440 | 22.5% | Hydro | HQ Highgate 120 | 2038 |
| McNeil | Wood Unit | 7,180 | 7,179,679 | 9.2% | Wood | Essex | Life of Unit |
| Stony 1A/1B/1C | Dispatchable | 926 | 925,649 | 1.2% | Natural Gas | Stonybrook 115 | Life of Unit |
| NextEra Seabrook | ISO Bilateral | 15,799 | 15,799,099 | 20.3% | Nuclear | | 2035 |
| Miller Hydro Purchase | Run of River | 2,371 | 2,371,072 | 3.1% | Hydro | | 2021 |
| Saddleback Purchase | Wind | 2,120 | 2,119,602 | 2.7% | Wind | Carthage, ME | 2035 |
| Bilateral Purchase - Mtn | ISO Bilateral | 6,749 | 6,749,405 | 8.7% | | | 2020 |
| ISO Energy Net Interchange | ISO Bilateral | 18,894 | 18,894,386 | 24.3% | | | |
| Totals | | 77,773 | 77,772,757 | 100.0% | | | |
| Nebraska Valley (BTM) | Solar | 1,292 | 1,292,000 | 1.70% | Solar | Behind the Meter Generation | Life of Unit |
| VEPPI Standard Offer (BTM) | PUC | 1,631 | 1,630,598 | 2.20% | Varies | Behind the Meter Generation | |

Future Projects and State Renewable Energy Standard

Solar Projects:

SED is analyzing additional solar projects built within either Stowe or a PPA for a solar projects generation. SED is addressing their Renewable Energy Standard Requirement (RES) by adding additional renewable energy and credits within their portfolio.

Hydro Project:

SED is also reviewing the option of refurbishing the old Moscow Hill Hydro Unit. This project was destroyed in the flood of 2011. This project would allow SED to reduce their load, because it would be behind the meter, and would qualify for the RES requirement.

TOWN OF STOWE, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2020

Battery Project:

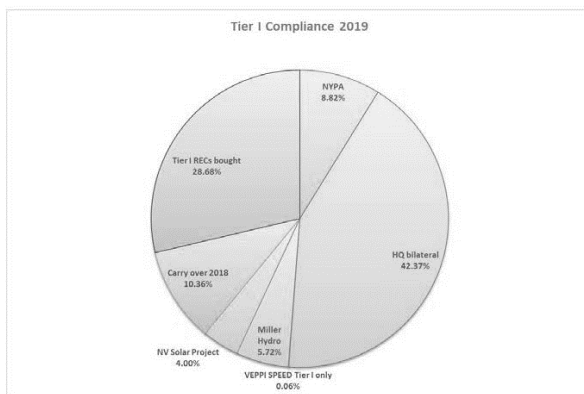
SED is also reviewing the technology of energy storage.

Renewable Portfolio and Upcoming Renewable Energy Standard (RES):

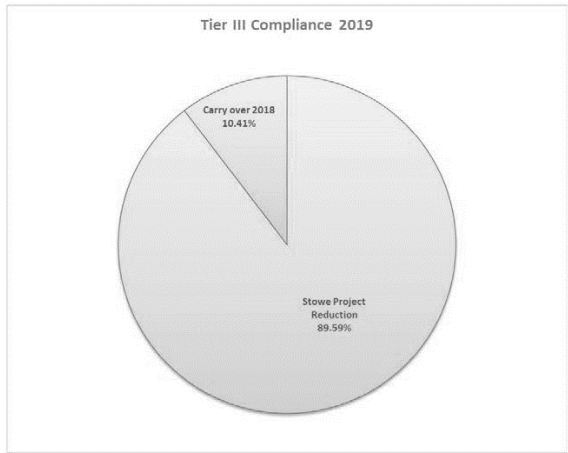
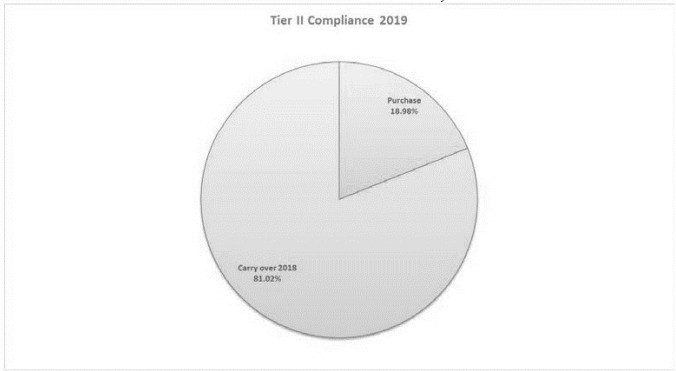
In July, 2015, Act 56 (H.40) was established using the 2011 Vermont Comprehensive Energy Plan in order to detail the State’s goals and place direction on how utilities will reach these goals. The RES requires utilities to buy or retain renewable energy credits and energy transformation projects. Each year has a percentage of retail sales that must be covered. In lieu of renewable credits or transformation project a utility can meet their obligation by paying an alternative compliance payment, as rates set by the State. The compliance will be adjusted annually for inflation using CPI.

There are three tiers to the RES program:

- Tier I: Meet 75% by 2032 total renewable energy requirement (55% in 2017)
 - Any class of tradeable renewable attributes that are delivered in New England qualify
 - Approve Unit generations that will qualify towards compliance are McNeil, Hydro Quebec bilateral, and NYPA
 - 2017 the compliance for SED was 41,915, SED retired 41,914 RECs. The one less REC was due to the St. Lawrence renewal that did not include Renewable Attributes.
- Tier II: Meet 10% of sales with distributed generation in 2032 (1% in 2017)
 - New Vermont based unit that is 5 MWs or less or renewable generation
 - 2017 the compliance for SED was 762 RECs, SED retired 762 RECs
- Tier III: Meet 10.66% of sales with “energy transformation projects” in 2032 (2% in 2019)
 - Generation or project that reduces fossil fuel consumed by their customers and emission of greenhouse gases qualifies for compliance (MW conversion will be determined by the Board)
- SED’s 2019 100% Compliance is shown below.



TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020



H. Subsequent Events

On January 1, 2020, SED obtained a \$3,825,000 Stand-by Irrevocable Letter of Credit with Union Bank with an expiration date of December 31, 2020. As of June 30, 2020, there have been no drawdowns.

TOWN OF STOWE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|----------------------------------------------|-------------------|-------------------|-----------------------------------------|
| Revenues: | | | |
| Property Taxes | \$ 9,543,356 | \$ 9,328,344 | \$ (215,012) |
| Administration | 835,249 | 860,567 | 25,318 |
| Town Clerk & Treasurer | 164,968 | 302,415 | 137,447 |
| Accounting | 20,000 | 20,000 | 0 |
| Fire | 750 | 25 | (725) |
| Highway | 184,601 | 189,638 | 5,037 |
| Listers | 5,600 | 5,193 | (407) |
| Library | 28,240 | 29,417 | 1,177 |
| EMS | 199,155 | 186,756 | (12,399) |
| Akeley Memorial Building | 0 | 225 | 225 |
| Cultural Campus | 1,759 | 1,704 | (55) |
| Planning Department | 3,500 | 3,000 | (500) |
| Zoning | 53,477 | 50,052 | (3,425) |
| Police | 125,200 | 274,892 | 149,692 |
| Cemetery Commission | 1,200 | 630 | (570) |
| Public Works - Administration | 45,500 | 45,000 | (500) |
| Parks | 46,900 | 34,313 | (12,587) |
| Recreation | 155,380 | 143,909 | (11,471) |
| Stowe Arena | 335,710 | 235,227 | (100,483) |
| Transfer from Capital Fund - Debt Management | 493,963 | 483,402 | (10,561) |
| Total Revenues | 12,244,508 | 12,194,709 | (49,799) |
| Expenditures: | | | |
| Administration | 413,824 | 384,940 | 28,884 |
| Elections | 3,253 | 2,023 | 1,230 |
| Town Clerk & Treasurer | 278,064 | 281,753 | (3,689) |
| Zoning | 138,451 | 127,980 | 10,471 |
| Listers | 118,378 | 125,414 | (7,036) |
| Accounting | 324,984 | 323,190 | 1,794 |
| Planning Department | 152,669 | 146,693 | 5,976 |
| Public Safety Building | 179,717 | 236,770 | (57,053) |
| Police | 1,865,555 | 1,865,300 | 255 |
| Fire | 319,273 | 290,587 | 28,686 |
| EMS | 693,289 | 694,586 | (1,297) |
| Mountain Rescue | 29,917 | 33,359 | (3,442) |
| Emergency Management | 2,636 | 1,584 | 1,052 |
| Highway | 2,325,450 | 2,220,277 | 105,173 |
| Public Works - Administration | 349,636 | 338,134 | 11,502 |
| Akeley Memorial Building | 144,833 | 119,008 | 25,825 |
| Cultural Campus | 65,419 | 44,129 | 21,290 |
| Street Lights | 16,904 | 10,700 | 6,204 |
| Solid Waste | 596 | 594 | 2 |

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF STOWE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2020

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|-----------------------------------------------------------------------------------------------------------------|---------------------|---------------------|-----------------------------------------|
| Expenditures/(Cont'd): | | | |
| Cemetery Commission | \$ 31,072 | \$ 21,462 | \$ 9,610 |
| Economic Development | 90,450 | 89,500 | 950 |
| Social Services | 53,972 | 53,972 | 0 |
| General Government | 558,022 | 560,412 | (2,390) |
| Parks | 539,594 | 527,338 | 12,256 |
| Recreation | 491,333 | 427,730 | 63,603 |
| Stowe Arena | 527,619 | 486,932 | 40,687 |
| Library | 564,587 | 481,569 | 83,018 |
| Debt Management | 1,391,475 | 1,369,609 | 21,866 |
| Insurance | 190,319 | 173,537 | 16,782 |
| Transfer to Annual Leave Fund | 120,000 | 120,000 | 0 |
| Transfer to Capital Fund | 0 | 40,000 | (40,000) |
| Transfer to Equipment Fund | 430,000 | 430,000 | 0 |
| Total Expenditures | <u>12,411,291</u> | <u>12,029,082</u> | <u>382,209</u> |
| Excess/(Deficiency) of Revenues Over Expenditures | <u>\$ (166,783)</u> | 165,627 | <u>\$ 332,410</u> |
| Adjustments to Reconcile from the Budgetary Basis of Accounting to the Modified Accrual Basis of Accounting: | | | |
| Annual Leave Fund Income | | 4,241 | |
| Annual Leave Fund Transfer In | | 120,000 | |
| Annual Leave Fund Expenses | | (33,803) | |
| Library Operations Fund Income | | 11,450 | |
| Library Operations Fund Expenses | | (4,948) | |
| Library Operations Fund Transfer In | | 16,078 | |
| Library Operations Fund Transfer Out | | (28,240) | |
| Recreation Scholarship Fund Income | | 1,416 | |
| Recreation Scholarship Fund Expenses | | (183) | |
| Recreation Scholarship Fund Transfer In | | 5,500 | |
| FEMA Fund Income | | 50 | |
| FEMA Fund Expenses | | (256,993) | |
| Library Damage Fund Income | | 123,173 | |
| Library Damage Fund Expenses | | <u>(65,526)</u> | |
| Net Change in Fund Balance | | 57,842 | |
| Fund Balance - July 1, 2019 | | <u>1,079,866</u> | |
| Fund Balance - June 30, 2020 | | <u>\$ 1,137,708</u> | |

The reconciling items are due to combining five (5) funds, the Annual Leave Fund, the Library Operations Fund, the Recreation Scholarship Fund, the FEMA Fund and the Library Damage Fund with the General Fund in order to comply with GASB Statement No. 54.

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 2

TOWN OF STOWE, VERMONT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 VMERS DEFINED BENEFIT PLAN
 JUNE 30, 2020

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|---------------|--------------|
| Total Plan Net Pension Liability | \$ 173,491,807 | \$ 140,675,892 | \$ 121,155,552 | \$ 128,696,167 | \$ 77,095,810 | \$ 9,126,613 |
| Town's Proportion of the Net Pension Liability | 1.2195% | 1.3779% | 1.3420% | 1.3498% | 1.3825% | 1.4096% |
| Town's Proportionate Share of the Net Pension Liability | \$ 2,115,736 | \$ 1,938,407 | \$ 1,625,911 | \$ 1,737,171 | \$ 1,065,864 | \$ 128,646 |
| Town's Covered Employee Payroll | \$ 3,528,123 | \$ 3,396,370 | \$ 3,468,811 | \$ 3,197,390 | \$ 2,997,269 | \$ 2,842,541 |
| Town's Proportionate Share of the Net Pension Liability as a Percentage of Town's Covered Employee Payroll | 59.9678% | 57.0729% | 46.8723% | 54.3310% | 35.5612% | 4.5257% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 80.35% | 82.60% | 83.64% | 80.95% | 87.42% | 98.32% |

Notes to Schedule

Benefit Changes: None.

Changes in Assumptions and Methods: None.

Fiscal year 2015 was the first year of implementation, therefore, only six years are shown.

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 3

TOWN OF STONE, VERMONT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS
 VETERANS DEFINED BENEFIT PLAN
 FOR THE YEAR ENDED JUNE 30, 2020

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Contractually Required Contribution (Actuarially Determined) | \$ 250,003 | \$ 234,309 | \$ 246,036 | \$ 219,161 | \$ 205,062 | \$ 192,329 |
| Contributions in Relation to the Actuarially Determined Contributions | 250,003 | 234,309 | 246,036 | 219,161 | 205,062 | 192,329 |
| Contribution Excess/(Deficiency) | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| Town's Covered Employee Payroll | \$ 3,528,123 | \$ 3,396,370 | \$ 3,468,811 | \$ 3,197,390 | \$ 2,997,269 | \$ 2,842,541 |
| Contributions as a Percentage of Town's Covered Employee Payroll | 7.086% | 6.899% | 7.093% | 6.854% | 6.842% | 6.766% |

Notes to Schedule

Valuation Date: June 30, 2019

Fiscal year 2015 was the first year of implementation, therefore, only six years are shown.

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2020

| | Special Revenue Funds | Capital Projects Fund Equipment Fund | Permanent Funds | Total |
|-----------------------------------------------------------------------|-----------------------------|--------------------------------------------------|---------------------|---------------------|
| <u>ASSETS</u> | | | | |
| Cash | \$ 0 | \$ 0 | \$ 62,027 | \$ 62,027 |
| Investments | 0 | 0 | 1,476,172 | 1,476,172 |
| Receivables | 6,400 | 0 | 0 | 6,400 |
| Due from Other Funds | <u>346,286</u> | <u>385,005</u> | <u>2,304</u> | <u>733,595</u> |
| Total Assets | <u>\$ 352,686</u> | <u>\$ 385,005</u> | <u>\$ 1,540,503</u> | <u>\$ 2,278,194</u> |
| <u>LIABILITIES</u> | | | | |
| Accounts Payable | \$ 2,143 | \$ 0 | \$ 0 | \$ 2,143 |
| Due to Other Funds | <u>4,257</u> | <u>0</u> | <u>0</u> | <u>4,257</u> |
| Total Liabilities | <u>6,400</u> | <u>0</u> | <u>0</u> | <u>6,400</u> |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | | | | |
| Unavailable Grants | <u>6,400</u> | <u>0</u> | <u>0</u> | <u>6,400</u> |
| Total Deferred Inflows of Resources | <u>6,400</u> | <u>0</u> | <u>0</u> | <u>6,400</u> |
| <u>FUND BALANCES</u> | | | | |
| Nonspendable | 0 | 0 | 250,295 | 250,295 |
| Restricted | 103,667 | 0 | 1,290,208 | 1,393,875 |
| Committed | 0 | 385,005 | 0 | 385,005 |
| Assigned | 242,619 | 0 | 0 | 242,619 |
| Unassigned/(Deficit) | <u>(6,400)</u> | <u>0</u> | <u>0</u> | <u>(6,400)</u> |
| Total Fund Balances | <u>339,886</u> | <u>385,005</u> | <u>1,540,503</u> | <u>2,265,394</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 352,686</u> | <u>\$ 385,005</u> | <u>\$ 1,540,503</u> | <u>\$ 2,278,194</u> |

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TOWN OF STOWE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

| | Special Revenue Funds | Capital Projects Fund Equipment Fund | Permanent Funds | Total |
|------------------------------------------------------|-----------------------------|--------------------------------------------------|--------------------|-----------------|
| Revenues: | | | | |
| Intergovernmental | \$ 70,002 | \$ 0 | \$ 0 | \$ 70,002 |
| Charges for Services | 0 | 0 | 13,475 | 13,475 |
| Permits, Licenses and Fees | 9,439 | 0 | 0 | 9,439 |
| Investment Income/(Loss) | 5,906 | 9,241 | (39,099) | (23,952) |
| Other | 0 | 970 | 0 | 970 |
| Total Revenues | 85,347 | 10,211 | (25,624) | 69,934 |
| Expenditures: | | | | |
| General Government | 9,089 | 0 | 0 | 9,089 |
| Public Safety | 13,983 | 0 | 0 | 13,983 |
| Public Works | 6,400 | 86 | 0 | 6,486 |
| Culture and Recreation | 6,354 | 0 | 0 | 6,354 |
| Capital Outlay: | | | | |
| Public Safety | 0 | 218,123 | 0 | 218,123 |
| Public Works | 0 | 195,511 | 0 | 195,511 |
| Culture and Recreation | 0 | 39,715 | 0 | 39,715 |
| Total Expenditures | 35,826 | 453,435 | 0 | 489,261 |
| Excess/(Deficiency) of Revenues Over Expenditures | 49,521 | (443,224) | (25,624) | (419,327) |
| Other Financing Sources/(Uses): | | | | |
| Proceeds from Sale of Vehicles | 0 | 1,056 | 0 | 1,056 |
| Transfers In | 0 | 430,000 | 0 | 430,000 |
| Transfers Out | (4,000) | 0 | (23,078) | (27,078) |
| Total Other Financing Sources/(Uses) | (4,000) | 431,056 | (23,078) | 403,978 |
| Net Change in Fund Balances | 45,521 | (12,168) | (48,702) | (15,349) |
| Fund Balances - July 1, 2019 | 294,365 | 397,173 | 1,589,205 | 2,280,743 |
| Fund Balances - June 30, 2020 | \$ 339,886 | \$ 385,005 | \$ 1,540,503 | \$ 2,265,394 |

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TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2020

| | Police DEA Fund | Appraisal Fund | Records Preservation Fund | Grant Fund | Total |
|-----------------------------------------------------------------------|--------------------|-------------------|---------------------------------|-----------------|-------------------|
| <u>ASSETS</u> | | | | | |
| Receivables | \$ 0 | \$ 0 | \$ 0 | \$ 6,400 | \$ 6,400 |
| Due from Other Funds | <u>32,588</u> | <u>242,619</u> | <u>71,079</u> | <u>0</u> | <u>346,286</u> |
| Total Assets | <u>\$ 32,588</u> | <u>\$ 242,619</u> | <u>\$ 71,079</u> | <u>\$ 6,400</u> | <u>\$ 352,686</u> |
| <u>LIABILITIES</u> | | | | | |
| Accounts Payable | \$ 0 | \$ 0 | \$ 0 | \$ 2,143 | \$ 2,143 |
| Due from Other Funds | <u>0</u> | <u>0</u> | <u>0</u> | <u>4,257</u> | <u>4,257</u> |
| Total Liabilities | <u>0</u> | <u>0</u> | <u>0</u> | <u>6,400</u> | <u>6,400</u> |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | | | | | |
| Unavailable Grants | <u>0</u> | <u>0</u> | <u>0</u> | <u>6,400</u> | <u>6,400</u> |
| Total Deferred Inflows of Resources | <u>0</u> | <u>0</u> | <u>0</u> | <u>6,400</u> | <u>6,400</u> |
| <u>FUND BALANCES/(DEFICIT)</u> | | | | | |
| Restricted | 32,588 | 0 | 71,079 | 0 | 103,667 |
| Assigned | 0 | 242,619 | 0 | 0 | 242,619 |
| Unassigned/(Deficit) | <u>0</u> | <u>0</u> | <u>0</u> | <u>(6,400)</u> | <u>(6,400)</u> |
| Total Fund Balances/(Deficit) | <u>32,588</u> | <u>242,619</u> | <u>71,079</u> | <u>(6,400)</u> | <u>339,886</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 32,588</u> | <u>\$ 242,619</u> | <u>\$ 71,079</u> | <u>\$ 6,400</u> | <u>\$ 352,686</u> |

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TOWN OF STOWE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

| | Police DEA Fund | Appraisal Fund | Records Preservation Fund | Grant Fund | Total |
|------------------------------------------------------|--------------------|-------------------|---------------------------------|----------------|----------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 12,439 | \$ 37,226 | \$ 0 | \$ 20,337 | \$ 70,002 |
| Permits, Licenses and Fees | 0 | 0 | 9,439 | 0 | 9,439 |
| Investment Income | 518 | 4,062 | 1,326 | 0 | 5,906 |
| Donations | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 12,957 | 41,288 | 10,765 | 20,337 | 85,347 |
| Expenditures: | | | | | |
| General Government | 0 | 0 | 9,089 | 0 | 9,089 |
| Public Safety | 0 | 0 | 0 | 13,983 | 13,983 |
| Public Works | 0 | 0 | 0 | 6,400 | 6,400 |
| Culture and Recreation | 0 | 0 | 0 | 6,354 | 6,354 |
| Total Expenditures | 0 | 0 | 9,089 | 26,737 | 35,826 |
| Excess/(Deficiency) of Revenues Over Expenditures | 12,957 | 41,288 | 1,676 | (6,400) | 49,521 |
| Other Financing Sources/(Uses): | | | | | |
| Transfers Out | 0 | (4,000) | 0 | 0 | (4,000) |
| Total Other Financing Sources/(Uses) | 0 | (4,000) | 0 | 0 | (4,000) |
| Net Change in Fund Balances | 12,957 | 37,288 | 1,676 | (6,400) | 45,521 |
| Fund Balances - July 1, 2019 | 19,631 | 205,331 | 69,403 | 0 | 294,365 |
| Fund Balances/(Deficit) - June 30, 2020 | \$ 32,588 | \$ 242,619 | \$ 71,079 | \$ (6,400) | \$ 339,886 |

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TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR PERMANENT FUNDS
 JUNE 30, 2020

| | <u>Cemetery Fund</u> | <u>Library Endowment Fund</u> | <u>Total</u> |
|----------------------------------------|--------------------------|---------------------------------------|---------------------|
| <u>ASSETS</u> | | | |
| Cash | \$ 59,453 | \$ 2,574 | \$ 62,027 |
| Investments | 497,772 | 978,400 | 1,476,172 |
| Due from Other funds | <u>0</u> | <u>2,304</u> | <u>2,304</u> |
| Total Assets | <u>\$ 557,225</u> | <u>\$ 983,278</u> | <u>\$ 1,540,503</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| Liabilities: | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> |
| Fund Balances: | | | |
| Nonspendable | 215,000 | 35,295 | 250,295 |
| Restricted | <u>342,225</u> | <u>947,983</u> | <u>1,290,208</u> |
| Total Fund Balances | <u>557,225</u> | <u>983,278</u> | <u>1,540,503</u> |
| Total Liabilities and Fund Balances | <u>\$ 557,225</u> | <u>\$ 983,278</u> | <u>\$ 1,540,503</u> |

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Schedule 9

TOWN OF STOWE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2020

| | Cemetery Fund | Library Endowment Fund | Total |
|------------------------------------------------------|-------------------|------------------------------|---------------------|
| | <u> </u> | <u> </u> | <u> </u> |
| Revenues: | | | |
| Charges for Services | \$ 13,475 | \$ 0 | \$ 13,475 |
| Investment Income/(Loss) | <u>18,258</u> | <u>(57,357)</u> | <u>(39,099)</u> |
| Total Revenues | <u>31,733</u> | <u>(57,357)</u> | <u>(25,624)</u> |
| Expenditures: | <u>0</u> | <u>0</u> | <u>0</u> |
| Excess/(Deficiency) of Revenues Over Expenditures | <u>31,733</u> | <u>(57,357)</u> | <u>(25,624)</u> |
| Other Financing Sources/(Uses): | | | |
| Transfers Out | <u>(7,000)</u> | <u>(16,078)</u> | <u>(23,078)</u> |
| Total Other Financing Sources/(Uses) | <u>(7,000)</u> | <u>(16,078)</u> | <u>(23,078)</u> |
| Net Change in Fund Balances | 24,733 | (73,435) | (48,702) |
| Fund Balances - July 1, 2019 | <u>532,492</u> | <u>1,056,713</u> | <u>1,589,205</u> |
| Fund Balances - June 30, 2020 | <u>\$ 557,225</u> | <u>\$ 983,278</u> | <u>\$ 1,540,503</u> |

See Disclaimer in Accompanying Independent Auditor's Report.

Sullivan, Powers & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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Richard J. Brigham, CPA
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VT Lic. #92-000180

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with "Government Auditing Standards"

Board of Selectmen
Town of Stowe, Vermont
P.O. Box 730
Stowe, Vermont 05672

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Stowe, Vermont, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Town of Stowe, Vermont's basic financial statements, and have issued our report thereon dated January 22, 2021. Our report includes a reference to other auditors who audited the financial statements of the Electric Fund, as described in our report on the Town of Stowe, Vermont's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Electric Fund were not audited in accordance with "Government Auditing Standards".

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Stowe, Vermont's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Stowe, Vermont's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Stowe, Vermont's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Town of Stowe, Vermont's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Town of Stowe, Vermont

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

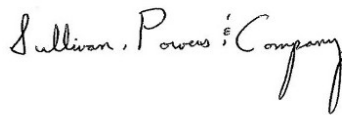
As part of obtaining reasonable assurance about whether the Town of Stowe, Vermont's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under "Government Auditing Standards".

However, we noted a certain other matter that we reported to the management of the Town of Stowe, Vermont in a separate letter dated January 22, 2021.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Stowe, Vermont's internal control or on compliance. This report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Stowe, Vermont's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

January 22, 2021
Montpelier, Vermont
VT Lic. #92-000180



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January 22, 2021

Board of Selectmen
Town of Stowe, Vermont
P.O. Box 730
Stowe, VT 05672

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Stowe, Vermont as of and for the year ended June 30, 2020 and have issued our report thereon dated January 22, 2021. We did not audit the financial statements of the Electric Department Fund. Those financial statements were audited by other auditors and our report on that Fund is based on the report of the other auditors. This letter does not include any information applicable to the Electric Department Fund. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and "Government Auditing Standards", as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated June 9, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards and Government Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the financial statements, prepared or approved by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we considered the internal control of the Town of Stowe, Vermont. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we also performed tests of the Town of Stowe, Vermont's compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions was not an objective of our audit.

Members of The American Institute and Vermont Society of Certified Public Accountants

Town of Stowe, Vermont

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January 22, 2021

Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town of Stowe, Vermont are described in Note I to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Town of Stowe, Vermont during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were the allowance for uncollectible accounts and loans receivable, the acquisition value of donated assets, the useful lives of property, plant and equipment used to compute depreciation and the net pension liability and related deferred outflows and inflows of resources related to the Town's participation in VMERS.

Management's estimate of the allowance for uncollectible accounts and loans receivable, the acquisition value of donated assets and the useful lives of property, plant and equipment used to compute depreciation are based on an analysis of the aging of receivables, repayment terms and conditions, estimated current acquisition value and the nature of the items. The estimate of the net pension liability and related deferred outflows and inflows of resources related to the Town's participation in VMERS is based on information received from the State of Vermont. We evaluated the key factors and assumptions used to develop the allowance for uncollectible accounts and loans receivable, the acquisition value of donated assets, the useful lives of property, plant and equipment used to compute depreciation and the net pension liability and related deferred outflows and inflows of resources related to the Town's participation in VMERS in determining that they are reasonable in relation to the financial statements taken as a whole.

Town of Stowe, Vermont

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January 22, 2021

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 22, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to our retention as the Town of Stowe, Vermont's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Town of Stowe, Vermont

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January 22, 2021

Other Matters

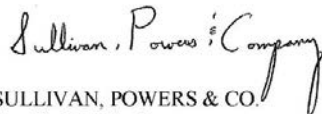
We applied certain limited procedures to the Management's Discussion and Analysis, the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual for the General Fund, the Schedule of Proportionate Share of the Net Pension Liability and the Schedule of Contributions which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on the combining schedules which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Board of Selectmen and management of the Town of Stowe, Vermont and is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully submitted,

SULLIVAN, POWERS & CO.
Certified Public Accountants

TOWN OF STOWE SCHEDULE OF INDEBTEDNESS AT 6/30/20

| Type | Bonds, Bond Anticipation, Notes Payable: | Date of Issue | Maturity Date | Interest Rate | Balance 7/1/2019 | Deletions | Additions | Balance 6/30/2020 |
|----------------------------|------------------------------------------|---------------|---------------|---------------|-------------------|--------------------|---------------|-------------------|
| G | Fire Truck/Sunset/Rink Imp | 7/22/1999 | 11/1/2019 | Variable | 15,000 | (15,000) | - | - |
| G | Bingham, Garage, Water Bid | 12/1/2001 | 11/1/2021 | Variable | 75,000 | (25,000) | - | 50,000 |
| G | Ladder Trk/Nichols Ease | 12/1/2004 | 11/1/2024 | Variable | 120,000 | (20,000) | - | 100,000 |
| G | Adams Camp Mem Eng Bond | 7/26/2007 | 11/1/2027 | Variable | 225,000 | (25,000) | - | 200,000 |
| G | Public Safety Building Bond | 7/22/2008 | 11/1/2028 | Variable | 3,600,000 | (360,000) | - | 3,240,000 |
| G | Ice Rink #1 | 8/1/2012 | 11/1/2032 | 3.62% | 2,800,000 | (200,000) | - | 2,600,000 |
| G | Ice Rink #2/Sledding Hill | 7/30/2013 | 11/1/2033 | Variable | 2,111,250 | (140,750) | - | 1,970,500 |
| G | Sidewalk & Underground Utilities | 2/28/2019 | 11/1/2049 | Variable | 6,600,000 | - | - | 6,600,000 |
| General Fund Totals | | | | | 15,546,250 | (785,750) | - | 14,760,500 |
| BW | Water Bond | 4/1/2005 | 4/1/2024 | 0.00% | 91,368 | (18,273) | - | 73,095 |
| BW | Water-Sunset Hill | 11/1/2006 | 7/1/2026 | 3.00% | 399,858 | (44,967) | - | 354,891 |
| BW | Water Expansion | 12/15/1998 | 1/1/2021 | 0.00% | 251,639 | (125,820) | - | 125,819 |
| BW | Water Upgrade Bond | 12/1/2003 | 12/1/2022 | Variable | 640,000 | (160,000) | - | 480,000 |
| BW | Water Improvements | 6/27/2001 | 7/1/2024 | 3.00% | 1,167,773 | (180,535) | - | 987,238 |
| BW | Water Improvements FD#3 | 1/1/2012 | 5/15/2025 | | - | (14,424) | 90,865 | 76,441 |
| Water Totals | | | | | 2,550,638 | (544,019) | 90,865 | 2,097,484 |
| BS | Sewer Improvements | 7/15/1996 | 7/1/2020 | 0.00% | 207,100 | (103,550) | - | 103,550 |
| BS | Sewer Note | 4/1/2002 | 4/1/2028 | 0% | 6,225,144 | (691,683) | - | 5,533,461 |
| Sewer Totals | | | | | 6,432,244 | (795,233) | - | 5,637,011 |
| BE | Electric Investment Note Payable | 12/29/2010 | 2/1/2020 | 4.20% | 660,128 | (44,793) | - | 615,335 |
| BE | Electric Investment Note Payable | 12/29/2009 | 2/1/2020 | 4.20% | 710,409 | (54,289) | - | 656,120 |
| BE | Electric Improvements Bond | 7/21/2009 | 11/15/2039 | 4.66% | 2,785,000 | (135,000) | - | 2,650,000 |
| BE | Electric Investment Note Payable | 5/1/2015 | 2/1/2025 | 4.10% | 340,059 | (16,029) | - | 324,030 |
| BE | Electric Improvements Bond | 2/1/2016 | 2/1/2036 | 0.97% | 2,795,760 | (127,080) | - | 2,668,680 |
| BE | Electric Investment Note Payable | 4/25/2017 | 5/1/2027 | 2.99% | 657,961 | (73,967) | - | 583,994 |
| BE | Electric Investment Note Payable | 12/28/2017 | 12/31/2027 | 4.20% | 774,310 | (31,616) | - | 742,694 |
| BE | Electric Investment Note Payable | 5/30/2018 | 5/30/2028 | 2.75% | 455,089 | (45,264) | - | 409,825 |
| BE | Electric Investment Note Payable | 11/30/2018 | 11/30/2028 | 2.75% | 390,996 | (12,208) | - | 378,788 |
| Grand Totals | | | | | 34,098,844 | (2,665,248) | 90,865 | 31,524,461 |

2019 – 2020 SCHEDULE OF TAXES RAISED

| | | | |
|-----------------------------------------|------------------------------------|-----------------|-----------------------|
| Grand List: | | | |
| Municipal Grand List on Tax Certificate | | \$22,437,880 | |
| Total Municipal Grand List | | | \$22,437,880 |
| Education Grand List: | | | |
| Real Estate- Non Residential Homestead | | \$16,971,429 | |
| Real Estate- Homestead Education | | \$5,372,234 | |
| Total Education Grand List | | | \$22,343,663 |
| Taxes Billed: | | | |
| General Property: | <u>Grand List Value</u> | <u>Tax Rate</u> | <u>Taxes Assessed</u> |
| Real Estate | \$22,437,880 | \$0.4253 | \$9,543,356 |
| Education-Non Residential | \$16,971,429 | \$1.6877 | \$28,642,681 |
| Educational- Residential | \$5,372,234 | \$1.5403 | \$8,274,852 |
| Exempted Education- Non Residential | (\$61,614) | \$1.6877 | (\$103,986) |
| Exempted Education – Residential | (\$4,200) | \$1.5403 | (\$6,469) |
| Local Agreements – Farmers | \$22,437,880 | \$0.0049 | <u>\$110,905</u> |
| | Sub-Total | | \$46,461,339 |
| VT State Lands – 1% of Value | | | <u>\$105,343</u> |
| | Total Taxes Raised | | \$46,566,682 |
| Taxes Accounted for as Follows: | | | |
| General Property | | | \$42,160,597 |
| Taxes to Delinquent Collector | | | <u>\$4,300,742</u> |
| Property Taxes Billed | Sub-Total | | \$46,461,339 |
| VT State Lands – 1% of Value | | | <u>\$105,343</u> |
| | Total Taxes Accounted for | | \$46,566,682 |
| DIVISION OF TAXES | | <u>Tax Rate</u> | <u>Taxes Assessed</u> |
| Town Assessment | | \$0.4253 | \$9,432,901 |
| Local Agreement – Farmers Contract | | \$0.0049 | \$110,905.33 |
| VT State Lands – 1% of Value | | | <u>\$105,343.20</u> |
| | Town of Stowe | | \$9,649,149 |
| School Assessment – Non Homestead | State of Vermont | \$1.6877 | \$23,655,232 |
| | Local Schools | \$1.6877 | \$4,923,002 |
| | Town of Stowe Collection Agent Fee | | <u>\$64,446</u> |
| | Sub-Total | | \$28,642,681 |
| School Assessment – Homestead | State of Vermont | \$1.5403 | \$1,440,702 |
| | Local Schools | \$1.5403 | \$6,817,994 |
| | Town of Stowe Collection Agent Fee | | \$15,377 |
| | Town of Stowe Late Fee Retained | | <u>\$780</u> |
| | Sub-Total | | \$8,274,852 |
| | Total | | \$46,566,682 |

DIRECTORY OF BOARDS & COMMISSIONS

SELECTBOARD 253-7350, P.O. Box 730

| | | | |
|----------------------------|---------------------|--------------|----------------------------------------------------------------|
| Lisa Hagerty, chair | 2850 Mountain Road | 508-560-3523 | lhagerty@stowevt.gov |
| William Adams | 58 Cemetery Road | 802-253-7893 | Badams@stowevt.gov |
| William Noyes | 100 Weeks Hill Road | 802-253-8552 | wnoyes@stowevt.gov |
| Nick Donza | PO Box 882 | 802-272-2697 | NDonza@stowevt.gov |
| Morgan Nichols | PO Box 1107 | 802-233-7800 | MNichols@stowevt.gov |
| <u>Town Manager</u> | | | |
| Charles Safford | P.O. Box 730 | 802-253-7350 | csafford@stowevt.gov |

LISTERS 253-6144; P.O. Box 730

| | | | |
|----------------------|-----------------------|--------------|--------------------------------------------------------------------------|
| Paul E. Percy, Chair | 29 Percy Hill Road | 802-253-4092 | percyfarms@pwshift.com |
| Ellen E. Thorndike | 1864 Taber Hill Road | 802-253-4533 | ellen@ellenthorndike.com |
| Adam Davis | 676 Stowe Hollow Road | 802-253-4187 | Cathyadam@stoweaccess.com |

Town Appraiser

| | | | |
|---------------|------------|--------------|--------------------------------------------------------------------|
| Tim Morrissey | PO Box 730 | 802-253-6144 | Tmorrissey@stowevt.gov |
|---------------|------------|--------------|--------------------------------------------------------------------|

ARTS & CULTURE COUNCIL

| | | | |
|-------------------------|---------------------|--------------|--------------------------------------------------------------------------------------------|
| Rachel Moore, Chair | PO Box 411 | 802-253-8358 | director@helenday.com |
| Kelly Holt | 122 Hourglass Drive | 802-498-3509 | kholt@sprucepeakarts.org |
| Charlotte MaisonKastner | 33 Upper Hollow Rd | 802-279-1998 | stowelulu@gmail.com |
| Hope Sullivan | PO Box 874 | 347-203-7727 | hsullivan@sprucepeakarts.org |
| Meghan Reichelt | 211 Edson Hill Rd | 802-279-6974 | meghanreichelt@gmail.com |
| Sharon Harper | 3406 Gregg Hill Rd | 202-669-5100 | sharonh@gostowe.com |
| Lynn Paparella | | | lpaparella@stoweperformingarts.com |
| Mort Butler | | 802-793-5569 | mortbutler@gmail.com |
| Shawn Kerivan | | | Shawnkerivan@gmail.com |

CEMETERY COMMISSION

| | | | |
|--------------------|---------------------------|--------------|----------------------------------------------------------------------------|
| Donna Adams, Chair | PO Box 241, Moscow | 802-253-2278 | donna.john.adams@gmail.com |
| Claire Austin | PO Box 24 | 802-253-9524 | skeeter@pshift.com |
| Barbara Allaire | 175 Moulton Lane | 802-253-7727 | ballaire@stowevt.gov |
| Karin Gottlieb | PO Box 97 | 802-253-8220 | nerak194@gmail.com |
| Gerry Griffin | PO Box 238 | 802-253-2237 | Gbgriffin8@gmail.com |
| Nancy LaVanWay | 88 Brook Road | 802-253-4691 | Craftynn@myfairpoint.net |
| Judy Smith | 93 Wolcott St, Colchester | 802-872-2703 | redbird47@comcast.net |

Town Clerk

| | | | |
|-------------|------------|--------------|--------------------------------------------------------------|
| Lisa Walker | PO Box 730 | 802-253-6133 | LWalker@stowevt.gov |
|-------------|------------|--------------|--------------------------------------------------------------|

CONSERVATION COMMISSION

| | | | |
|---------------------|------------------------|--------------|--------------------------------------------------------------------------------|
| Robert Moore, Chair | 18 Innisfree Lane | 802-253-7871 | rmoore@lpcvvt.org |
| Andre Blaise | 542 Moss Glen Falls Rd | 802-734-7259 | andrepatrickblaise@yahoo.com |
| Christine McGowan | 632 Covered Bridge Rd | 802-253-2920 | Cdorsey68@gmail.com |
| Catherine Drake | 1541 Pucker Street | 802-999-8839 | catherineEDrake@gmail.com |
| Darsey Moon | PO Box 3328 | 802-253-0833 | Darseymoon@earthlink.net |
| Robert Johnson | 705 Maple Run Lane | 802-696-2570 | 705maplerun@gmail.com |
| Alison Scheoenbeck | 80 Burt Mill Lane | 210-414-5841 | Alischoenbeck@gmail.com |

DEVELOPMENT REVIEW BOARD 253-6141, P.O. Box 730

| | | | |
|--------------------|------------------------|--------------|----------------------------------------------------------------------------|
| Drew Clymer, Chair | 150 Upper Sky Acres | 267-884-3114 | hacllymer@gmail.com |
| Chris Walton | 112 S. Main St. #276 | 802-253-9260 | lbdawgz@aol.com |
| Thomas Hand | 331 West Shaw Hill Rd | 617-458-9915 | Thomas.hand@gmail.com |
| Andrew Volansky | 351 N. Hollow Road | 802-793-4999 | Andrew@Volanskystudio.com |
| Paco Amund | 45 Foxfire Lane | 802-747-8611 | Paumond@outlook.com |
| Peter Roberts | 265 Nebraska Valley Rd | 802-343-2492 | peterroberts.par@gmail.com |
| Leigh Wassermann | 127 Mountain Road | 802-585-9794 | Jlawass@gmail.com |
| Alternates: | | | |
| Michael Diender | PO Box 835 | 802-253-7159 | michael@sunandskiinn.com |
| John Beecy | 2 Waites Lane | 802-253-8469 | beecyvt@yahoo.com |
| Daniel Galdenzi | PO Box 3024 | 802-585-5042 | dangaldenzi@gmail.com |
| Edward Frey | PO Box 584 | 802-253-8772 | edwardpfrey@gmail.com |
| David Kelly | 99 South Hollow Rd | | djkdkj1269@gmail.com |
| Mary Black | 1588 River Road | 802-253-2241 | mary.s.black@gmail.com |

ELECTRIC COMMISSION

| | | | |
|----------------------------------------------|----------------------|--------------|----------------------------------------------------------------------------|
| Richard C. Marron | PO Box 1497 | 802-253-9011 | dickmarron@aol.com |
| Larry Lackey | 2359 Stowe Hollow Rd | 802-253-7966 | ll@pshift.com |
| Heidi Scheuermann | PO Box 908 | 802-253-9314 | Heidi@heidischeuermann.com |
| <u>Stowe Electric General Manager</u> | | | |
| Ellen Burt | PO Box 190 | 802-253-7215 | eburt@stoweelectric.com |

ENERGY COMMITTEE

| | | | |
|--------------------------|--------------------|--------------|--------------------------------------------------------------------------------------|
| Catherine Crawley, chair | PO Box 3371 | 802-253-2308 | crawley.catherine@gmail.com |
| Sarah Evans | PO Box 3594 | 802-781-1066 | seevans13@yahoo.com |
| Elizabeth Soper | 155 No. Hollow Rd | 802-253-7633 | soper@nwf.org |
| Cap Chenowith | 106 Watts Lane | 802-253-7662 | |
| Marina Meerburg | 128 Deer Hill Lane | 802-253-1939 | marina@rarmarketing.com |
| Rick Weinstein | PO Box 3371 | 802-253-2308 | richardneil@gmail.com |
| Scott Weathers | | | scott.weathers@mail.harvard.edu |

STOWE HISTORIC PRESERVATION COMMISSION

| | | | |
|---------------------|--------------------|--------------|--------------------------------------------------------------------------------------------|
| Sam Scofield, Chair | PO Box 773 | 802-253-9948 | sam@samarcht.com |
| Barbara Baraw | PO Box 74 | 802-793-5076 | bbaraw@pshift.com |
| Gordon Dixon | 111 Innisfree Lane | 802-253-9367 | Gordon@gordondixonconstruction.com |
| McKee MacDonald | PO Box 300 | 802-375-5009 | mckee@mckeemacdonald.com |
| George Bambara | 5785 Mountain Rd | 802-730-6084 | George.bambara@pallspera.com |
| Alternates: | | | |
| Cindy McKechnie | PO Box 1168 | 802-253-4605 | LMcKechnie@aol.com |
| Christian Carey | 33 Sylvan Park Rd | 802-253-4394 | ccarey@ccarchitect.com |

LIBRARY COMMISSION

| | | | |
|--------------------------------|-----------------------|--------------|----------------------------------------------------------------------------|
| Kelly Spear, chair | PO Box 3721 | 802-279-8204 | k_spear@hotmail.com |
| Darla Witmer | PO Box 594 | 802-253-8702 | dwitmer11@icloud.com |
| Brian Mullin | 1762 Notchbrook Rd | 802-578-8591 | bmullin406@gmail.com |
| Ann Colavito | 616 Covered Bridge Rd | 802-253-5688 | Anna@scoutfilmfestival.org |
| Charlotte Maison Kastner | 33 Upper Hollow Rd | 802-279-1998 | stowelulu@gmail.com |
| Kim Kaufman | PO Box 3383 | 917-716-7370 | Kkbombastic7@gmail.com |
| Shelby Gaines | PO Box 1221 | 917-734-8763 | Shelbyshook@gmail.com |
| <u>Library Director</u> | | | |
| Cynthia Weber | PO Box 730 | 802-253-2706 | cweber@stowelibrary.org |

PLANNING COMMISSION 253-2705, P.O. Box 730

| | | | |
|---------------------|---------------------|--------------|------------------------------------------------------------------|
| Mila Lonetto, Chair | 846 Cottage Club Rd | 802-279-0790 | milalonetto@gmail.com |
| Chuck Ebel | 337 Grey Birch Road | 802-253-9654 | chas.ebel@gmail.com |
| Charles Baraw, Jr. | P.O. Box 369 | 802-760-1082 | cbaraw@stoweflake.com |
| Neil Percy | 42 Elizabeth's Lane | 802-760-7074 | sdiver101@aol.com |
| Robert Davison | 900 Shaw Hill Road | 802-253-9065 | rdavisonjr@aol.com |
| Brian Hamor | 458 mountain Road | 802-497-4224 | brian@hamor.com |
| Arnold Ziegel | 60 Dish Lane | 802-253-4231 | a.ziegel@att.net |

Director of Planning (staff support for PC, Conservation Commission)

| | | | |
|-------------|--------------|--------------|----------------------------------------------------------------|
| Tom Jackman | P.O. Box 730 | 802-253-2705 | tjackman@Stowevt.gov |
|-------------|--------------|--------------|----------------------------------------------------------------|

RECREATION COMMISSION

| | | | |
|-----------------------|----------------------|--------------|----------------------------------------------------------------------------|
| Lynn Altadonna, Chair | 143 Lower Sanborn Rd | 802-253-9006 | alta@stoweaccess.com |
| Brett Loomis | 1400 N. Hollow Rd | 802-881-8738 | brettlloomis@yahoo.com |
| Adam Rice | 515 Sylvan Park Road | 802-238-1022 | Adam.Rice158@gmail.com |
| Dave Rogers | 4251 Stowe Hollow Rd | 802-324-0688 | Dave@stowetileandstone.com |
| Ryan Thibault | 301 Winterbird Rd | 802-585-5495 | Ryan@mtbvt.com |
| Ed Stahl | 1020 Brooke Rd #5 | 802-793-8463 | Edstahl1@gmail.com |
| Art Shinnars | PO Box 1545 | 802-253-4593 | art@ajssports.com |

Parks & Recreation Director

| | | | |
|----------------|------------|--------------|--------------------------------------------------------------|
| Matthew Frazee | PO Box 730 | 802-253-2264 | mfrazee@stowevt.gov |
|----------------|------------|--------------|--------------------------------------------------------------|

2020 EVENTS

JANUARY

Acy Craig, 17-year-old from Stowe, competes in snowboarding division at the 2020 Winter Youth Olympic Games in Lausanne, Switzerland.

Stowe Mountain Rescue saves dog after 25-foot fall at Bingham Falls.

Bjorn Westervelt, Stowe High School senior, wins U.S. Biathlon Youth and Junior World Championship Trials and named to the Youth World Championship biathlon team.

Stowe High School counselor Patti Tomashot named Vermont School Counselor of the Year.

Stowe Winter Carnival held with 20th anniversary of ice carving competition.

FEBRUARY

Stowe gets heavy, wet winter storm with 16-20" of snow, 554 customers without power.

Stowe Reporter gets numerous accolades at New England Newspaper and Press Association media competition.

Stowe Community Church celebrates 100 years of worship services.

David Stackpole, well known Stowe lawyer, former Town Moderator, passes away at age 86.

MARCH

Stowe's 223rd Annual Town Meeting held at Akeley Memorial Theatre.

Chimney fire destroys home on Waterbury Road, no one injured.

Beverly Osterberg, long time Stowe athlete, coach and educator, passes away at age 82.

Peoples Academy-Stowe High School Hockey Team plays in Division 1 championship game.

Stowe Mountain Resort dedicates ski trail to snowboard pioneer Jake Carpenter.

Coronavirus, also known as COVID-19, hits Vermont, closes schools, ski resorts, bars and dine-in restaurants, government and non-essential work, and ends social gatherings. On March 13, 2020 Governor Phil Scott announced a State of Emergency as a response to the pandemic.

APRIL

Stowe resident Alexandra Martin appears on Discovery Channel reality show "Naked and Afraid."

Stowe High School senior Abby Lehmann named to Mountain League First Team, an all-star basketball team.

Kenneth Strong, long time Stowe resident and former owner of The Shed restaurant & brewery in Stowe passes away at age 80.

MAY

Governor begins steps to slowly re-open State, with focus on outdoor activities spaced 6' apart.

Stowe High School graduate Annika Norden plays instrumental role in development of 3D printed swabs used in COVID-19 testing.

Spring sports cancelled due to COVID-19 concerns.

Stowe Selectboard adopts mask resolution requiring all to wear masks in public.

JUNE

Over 200 people lined Stowe's Main Street in masks and with Black Lives Matter signs, take a knee as part of a Vigil for Racial Justice.

Stowe High School holds socially distant graduation drive-in style at Stowe Mountain Resort.

Elaine Percy, owner of Percy Transportation, receives Stowe Teachers Association Friend of Education Award after years of serving as local school bus operator.

Governor allows in-restaurant dining to resume at limited capacity with reservation system and contact tracing in place.

Stowe Mountain Resort re-opens for summer season with COVID-19 precautions in place.

JULY

Stowe holds annual Fourth of July fireworks with no gathering.

Stowe Lacrosse Classic tournament cancelled due to Coronavirus concerns.

Rural Community Transportation takes over Lamoille County bussing, all local rides now free.

Stowe Amateur Golf Tournament held at Stowe Country Club.

Patricia Haslam, longtime Stowe resident and dedicated member of the Stowe Historical Society, passes away at age 89.

AUGUST

Primary Elections held with record turnout, despite pandemic, due to emphasis on early and absentee voting.

Governor Scott makes State-wide mask mandate effective August 1, 2020.

Charlotte Brynn of Stowe swims 32-miles on Lake George and breaks records for fastest female swimmer, fastest of all swimmers and oldest to accomplish the feat.

SEPTEMBER

Schools re-open with new COVID-19 protocols in place, a hybrid of in-person and remote learning.

Dale Percy, founder of Dale E. Percy, Inc, former Selectman and life-long Stowe resident, passes away at age 94.

Fall youth sports resume in shorter season, with masks in place.

David Sequist, Stowe resident and well-known veterinarian, passes away at age 79.

Daniel Davis, 36, of New York City, dies in fall at Bingham Falls.

OCTOBER

Traditional Halloween Trick or Treating cancelled in Stowe due to COVID-19 concerns.

Stowe holds first “Indigenous People’s Day Rocks” celebration at Mayo Events Field.

Stowe High School Girls Field Hockey Team plays in Division 3 championship.

NOVEMBER

General Elections held with record voter turnout thanks to mail-in ballots.

Stowe High School Girls Soccer team wins Division 3 State Championship.

Stowe Mountain Resort opens on November 25th with new reservation system, COVID-19 protocols in place.

Stowe High School students Anika Wagner, Lucy Genung and Malinn Sigler named to Capital League All-League soccer teams.

Stowe’s Main Street Overhead Utility Relocation Project is completed with overhead wires and poles removed from Main Street.

Stowe High School students Natalie Deohla, Sykler Graves, Abbie Rice, Challie Vicary, Reagan Smith and Stella Frame named to Capital League all-star teams for Field Hockey.

DECEMBER

Town of Stowe joins Lamoille FiberNet Communications Union District in hopes of expanding broadband internet to residents.

COVID-19 Vaccine begins to be distributed throughout Vermont and Lamoille County.

Stowe High School principal Gretchen Muller announces she will be leaving SHS for a new job at the end of the school year.

MARCH 2020 TOWN MEETING SNAP SHOT

121 of 4,379 registered voters present at Annual Town Meeting (floor vote). This represents 2.76% of voters.

Australian Ballot Items

1,558 voters cast ballots out of 4,379 registered voters. This represents 35.58% of voters.

Leighton Detora elected Town Moderator – 1 year term (1,400 votes)

William “Willie” Noyes elected Selectboard – 3 year term (1,295 votes)

Nick Donza elected Selectboard – 2 year term (1,299 votes)

Adam Davis elected Lister – 3 year term (1,320 votes)



A standing ovation for Annual Report dedicatee Barbara Allaire

ANNUAL TOWN/SCHOOL DISTRICT
MEETING MINUTES

March 3, 2020

Akeley Memorial Theatre

8:00 a.m.

Moderator Leighton Detora called the meeting to order at 8:00am. Present were 121 registered voters of the Town of Stowe. The meeting began with the Pledge of Allegiance.

Christine McGowan of the Stowe Conservation Commission presented the Conservationist of the Year award to the Shutesville Hill Wildlife Conservation Partnership. This award is given to a person or organization in Stowe that has supported conservation to protect land and wildlife habit in the Town. The Shutesville Hill Wildlife Conservation Partnership is comprised of representatives from Stowe Land Trust, Vermont Land Trust, the Nature Conservancy, Vermont Agency of Natural Resources, Stowe Conservation Commission and Waterbury Conservation Commission. This partnership was integral in connected the Green Mountain Range and the Worchester Mountain Range for wildlife.

Selectboard Chair William Noyes recognized retiring Selectboard member Neil Van Dyke for his 10 years of service on the Selectboard as well as his commitment to many local public service agencies, including Stowe Fire Department, Stowe Rescue Squad, and as a founding member of Stowe Mountain Rescue. In addition to his public service, Mr. VanDyke has been a prominent business -person in town and done an exceptional job helping to steer the Town in his years on the Selectboard.

Moderator Detora noted that this was a nostalgic meeting as it marked a return to the Akeley Memorial Building, where the last Town Meeting was held in 1973. He also recognized David Stackpole, who served as Town Moderator from 1976 – 1994, and recently passed away. He noted Mr. Stackpole was known for his knowledge, fairness and respect for tradition.

Article 1: Mr. Neil Van Dyke made the motion, seconded by Mr. William Adams, to approve the Selectboard’s Proposed General Fund Budget of thirteen million fourteen thousand seven hundred forty four dollars (\$13,014,744), of which nine million nine hundred thirty seven thousand two hundred fifty eight dollars (\$9,937,258) is to be raised by property taxes and three million seventy seven thousand four hundred eighty six dollars (\$3,077,486) is to be funded by non-tax revenues. Expenses identified in the Fiscal Year 2021 Proposed Town Operating Budget as follows:

| | |
|-------------------------------------------|--------------|
| Accounting | \$338,983 |
| Administration | \$426,157 |
| Akeley Memorial Bldg | \$149,180 |
| Annual Leave Reserve Fund Transfer | \$120,000 |
| Buildings & Grounds | \$137,123 |
| Cemetery | \$24,003 |
| Cultural Campus | \$38,955 |
| Debt Management | \$1,490,945 |
| Economic Development & Community Services | \$94,350 |
| Elections | \$3,677 |
| Emergency Management | \$2,633 |
| EMS | \$728,805 |
| Equipment Reserve Fund Transfer | \$440,000 |
| Fire | \$343,811 |
| General Government | \$560,074 |
| Highway | \$2,517,203 |
| Insurance | \$190,139 |
| Library | \$557,060 |
| Listers | \$135,665 |
| Mountain Rescue | \$30,504 |
| Parks | \$572,801 |
| Planning | \$154,550 |
| Police | \$1,823,937 |
| Public Safety Building | \$203,223 |
| Public Works Administration | \$481,381 |
| Recreation | \$421,119 |
| Social Services | \$53,812 |
| Solid Waste | \$596 |
| Stowe Arena | \$542,855 |
| Street Lights | \$16,408 |
| Town Clerk | \$275,370 |
| Zoning | \$139,425 |
| Total | \$13,014,744 |

Chair Noyes spoke to the budget, stating that the Selectboard and Town Manager had looked at every item bit by bit and felt that it was a reasonable budget for the services the town requires.

Voters questioned what non-tax revenue was, and it was explained this is income from permits, fees, grants, fines and other state revenue.

Mr. Arnold Zeigler stated that he felt the highway budget was insufficient and that more funds should be reallocated there to support more paving.

Mr. Zeigler made a motion, seconded by Mr. Jed Lipsky, to amend Article 1 to increase the Highway Budget by \$200,000.

It was discussed that this increase would have to be raised by an increase in taxes. Mr. Safford noted that 1 cent on the property tax rate would raise approximately \$227,000. The motion was called to question. The motion to amend Article 1 was put to vote. The motion failed.

The motion to approve Article 1 as presented was approved.

Article 2: Selectboard member Ms. Morgan Nichols made the motion, seconded by Ms. Marina Meerburg, to approve the Selectboard allocating five hundred five thousand dollars (\$505,000) of the accumulated Capital Fund for the following capital projects:

| | |
|-------------------------------------------------------|-----------|
| Replacement of Akeley Building Dry Sprinkler System | \$65,000 |
| Public Safety Facility Camera System Replacement | \$69,000 |
| Cemetery Road Bridge Foundation Stabilization | \$95,000 |
| Fire, EMS & Mtn Rescue Portable Radio Replacement | \$155,000 |
| Depot Street Reconstruction Preliminary Engineering | \$50,000 |
| Emerald Ash Borer ROW Tree Inventory | \$11,000 |
| 3 Acre Stormwater Rule Permit Preliminary Engineering | \$40,000 |
| Bridge 48 Preliminary Engineering | \$20,000 |

Mr. Safford directed voters to page 17 of the Town Report for more information on the proposed capital projects, and gave a brief overview of each. It was also noted that the Capital Fund is funded through Local Option Taxes.

The motion to approve Article 2 as presented was approved.

Article 3: Mr. William Noyes made a motion, which was seconded by Neil Van Dyke, to approve compensating each of the five (5) Selectboard members three thousand dollars (\$3,000) for their service in the ensuing year, each of the three (3) Listers two hundred fifty dollars (\$250) for their service in the ensuing year, and the moderator one hundred dollars (\$100) for each annual or special Town Meeting over which the moderator presides.

The motion was approved.

Article 4: Mr. Doug White made a motion, seconded by Ms. Meerburg, to hear and to act on the report of the Town officers and the Auditor’s report for the budget period July 1, 2018 to June 30, 2019.

The motion was approved.

Article 5: Ms. Nichols made a motion, seconded by Ms. Hagerty, asking if the Town shall make the following statement of support: We the citizens of Stowe, strongly support the completion of the Lamoille Valley Rail Trail. We urge the Governor and Legislature to jointly develop a plan that will ensure the Lamoille Valley Rail Trail is completed by 2025.

Ms. Cindy Locke provided a background on the Lamoille Valley Rail Trail (LVRT) which is built on old rail road path from St. Johnsbury to Swanton. She stated that the State needs to fund a 20% match to get federal funds to complete the trail, which is used for multiple recreational activities and is part of a larger network of trails in New England.

The motion to approve Article 5 passed.

Public Discussion of Non-Binding Town Business:

Voters discussed the decision to hold Annual Meeting in the Akeley Memorial Building Theater, voicing concerns about the bathrooms being on a different floor, lack of space in hallways for groups and lunch. Chair Noyes stated that it was felt the theater would better suit the crowd sizes that Town Meeting gets, and has a better sound system.

Moderator Detora recognized Barbara Allaire, longtime Town employee and lifelong Stowe citizen to whom the 2019 Annual Report was dedicated. He thanked her for her many years of service, and she received a standing ovation.

On a motion by Ms. Meerburg, seconded by Ms. Rosenbaum, the Town Meeting was adjourned at 10:37am.

(Edited for the Town Report. A complete copy of the 2020 Annual Town Meeting minutes is available at the Town Manager's Office)

TOWN OF STOWE EMPLOYEE WAGE REPORT

| <u>FTE</u> | <u>Employee Name</u> | <u>Hourly Rate</u> | <u>Years of Service</u> |
|------------|-------------------------|--------------------|-------------------------|
| 1.00 | ADAMS GREGORY A. JR | 25.74 | 16 |
| 1.00 | ALLEN JOHN E. | 23.41 | 21 |
| 1.00 | BARUP RAY T. | 21.20 | 6 |
| 1.00 | BATES ERIC J. | 23.41 | 17 |
| 1.00 | BAUMANN JEFFREY | 21.57 | 7 |
| 1.00 | BLACK SAMUEL C. | 21.57 | 7 |
| 1.00 | CAVARRETTA, BENJAMIN A. | 25.92 | 1 |
| 1.00 | DEMERRITT STEVE M. | 28.38 | 17 |
| 1.00 | DONATI JOSEPH J. | 27.52 | 2 |
| 1.00 | EARLE ABIGAIL E. | 25.82 | 4 |
| 1.00 | FUDALA MATTHEW A | 23.63 | 3 |
| 1.00 | HOADLEY ROBERT E. | 21.17 | 14 |
| 1.00 | HOADLEY TERESA E. | 22.34 | 3 |
| 1.00 | HODGDON ARCHIE III | 21.20 | 8 |
| 1.00 | HOLTON JAMES W. | 23.63 | 0 |
| 1.00 | KEENE SCOTT S. | 31.40 | 4 |
| 1.00 | KELLY LAUREN | 20.25 | 3 |
| 1.00 | LAMBERT TIMOTHY M. | 23.60 | 4 |
| 1.00 | LONGE BRYAN G. | 38.11 | 18 |
| 1.00 | MANNING MICHAEL | 29.52 | 34 |
| 1.00 | MARTIN JOSEPH O. | 23.41 | 26 |
| 1.00 | MAZZILLI ANTHONY J. | 28.74 | 3 |
| 1.00 | MCCARTHY ROBERT W. | 26.27 | 5 |
| 1.00 | MERRIAM BRUCE | 37.79 | 36 |
| 1.00 | MILLICK KELLI S. | 25.02 | 4 |
| 1.00 | O'STEEN BROOKE | 35.28 | 4 |
| 1.00 | PRAY DUSTIN L. | 27.90 | 0 |
| 1.00 | RHODES LAWRENCE G. | 24.54 | 30 |
| 1.00 | ROGERS CHRISTOPHER B. | 36.00 | 24 |
| 1.00 | ROSS ALLEN R. | 31.34 | 23 |
| 1.00 | RUMERY NANCY L. | 21.46 | 3 |
| 1.00 | SMALL DAREN H. | 29.25 | 7 |
| 1.00 | STAFFORD CYNTHIA A. | 18.63 | 0 |
| 1.00 | STIREWALT MARK A. | 29.86 | 13 |
| 1.00 | TABOR DARRON L. | 29.64 | 27 |

| <u>FTE</u> | <u>Employee Name</u> | <u>Hourly Rate</u> | <u>Years of Service</u> |
|------------|-----------------------|--------------------|-------------------------|
| 1.00 | WALKER CHARLENE | 20.03 | 3 |
| 1.00 | WELLS MELVIN R. | 27.04 | 32 |
| 1.00 | WHITCOMB FREDERICK G. | 37.79 | 21 |
| 1.00 | WIERZBICKI DANIEL S. | 25.68 | 3 |
| 1.00 | WILKESMAN JESSE K. | 31.60 | 16 |
| 1.00 | WILKINS-MANDIGO GWYN | 24.54 | 39 |
| 1.00 | YOUNGS, MARENA L. | 23.10 | 1 |

| <u>FTE</u> | <u>Employee Name</u> | <u>Weekly Rate</u> | <u>Years of Service</u> |
|------------|----------------------|--------------------|-------------------------|
| 1.00 | BONNEAU STEPHEN J. | 1,660.93 | 31 |
| 1.00 | BRINKMAN SCOTT | 1,461.52 | 10 |
| 1.00 | FRAZEE MATTHEW | 1,628.02 | 8 |
| 1.00 | FULLER CYNTHIA C. | 1,742.62 | 6 |
| 1.00 | GODIN BRUCE | 1,660.93 | 40 |
| 1.00 | HULL DONALD | 1,831.14 | 9 |
| 1.00 | JACKMAN THOMAS | 1,660.93 | 18 |
| 1.00 | JOLLY CHRISTOPHER J. | 1,505.37 | 6 |
| 1.00 | MCSHANE SARAH C. | 1,418.95 | 3 |
| 1.00 | MORRISSEY TIMOTHY | 1,611.30 | 8 |
| 1.00 | SABIN SANDRA J. | 1,433.68 | 2 |
| 1.00 | SAFFORD CHARLES M. | 2,325.89 | 14 |
| 1.00 | SHEPARD HARRY J. III | 2,119.77 | 11 |
| 1.00 | WALKER KYLE R. | 1,534.56 | 13 |
| 1.00 | WALKER LISA A. | 1,439.48 | 7 |
| 1.00 | WEBER CYNTHIA K. | 1,461.52 | 8 |
| 1.00 | WHITAKER ANTHONY J. | 1,365.42 | 13 |

STOWE ELECTRIC DEPARTMENT WAGE REPORT

| <u>FTE</u> | <u>Name</u> | <u>Hourly Rate</u> | <u>Years of Service</u> |
|------------|-------------------------|--------------------|-------------------------|
| 1.00 | Dunbar, Kayla | \$24.76 | 2 |
| 1.00 | Gauthier, Michael | \$27.23 | 2 |
| 1.00 | Hackwell, Beth | \$22.82 | 6 |
| 1.00 | Hammond, Tammy | \$25.63 | 5 |
| 0.50 | Mandigo, Randy | \$27.47 | 42 |
| 1.00 | McAllister III, Wilfred | \$39.25 | 5 |
| 1.00 | Pecor, Jacob | \$39.25 | 2 |
| 1.00 | Percy, Tim | \$39.25 | 6 |
| 1.00 | Power, Silas | \$42.39 | 11 |

| <u>FTE</u> | <u>Name</u> | <u>Weekly Salary</u> | <u>Years of Service</u> |
|------------|---------------------|----------------------|-------------------------|
| 1.00 | Burgess, Lily | \$1,542.85 | 14 |
| 1.00 | Burt, Ellen | \$3,062.70 | 25 |
| 1.00 | Friend, Christopher | \$1,634.62 | 1 |
| 1.00 | Kresock, David | \$2,116.50 | 5 |
| 1.00 | Lazorchak, Michael | \$1,923.08 | 1 |
| 1.00 | Waugh, Patricia | \$1,737.59 | 6 |
| 1.00 | Winer, Kristin | \$1,865.39 | 1 |

STOWE HISTORIC TIMELINE

1700s

- 1791 Vermont becomes the 14th state.
- 1794 First settlement; Oliver Luce arrived from Hartland, VT (April 16, 1794)
- 1796 First saw and grist mill built at the falls of the Little River in Mill Village
- 1797 First town meeting held at house of Lauden Chase
- 1798 The Old Yard or Center Cemetery established on land donated by the Town Clerk following the drowning of his son; oldest in town. First hotel established in Stowe about a mile above the village.

1800s

- 1800 First school house erected on land deeded by Oliver Luce in the Upper Village
First established religious group (Methodist); first recorded church service. Dysentery epidemic – 48 die in six months, representing nearly one-sixth of the population.
- 1803 Original wooden bridge on Bridge Street constructed. Military company established. First log school houses built in upper village.
- 1806 Leather tannery constructed in the lower village.
- 1810 First one-horse wagon driven over “road” from Waterbury to Stowe.
- 1811 Steve Wright House built; oldest in Village
First tavern erected in the Center Village; expanded to an inn in 1814. Dry goods store opened in lower village.
- 1812 Carding mill established in lower village.
- 1817 First school established in what became Stowe Village
- 1818 Old Town Hall built on the site of the present Stowe Community Church, later moved to its present location; oldest public building in Stowe in continuous public service; now the Vermont Ski Museum.
First Church built
- 1820 Masonic Lodge established
- 1822 Gristmill constructed in Mill Village. Dam and sawmill established in Moscow.
- 1828 First public library opened (given up in 1849).
- 1832 Stowe-Morrisville Road opened to traffic; Route 100
- 1833 Green Mountain Inn built as a dwelling; later expanded into a hotel
- 1838 “e” added to “Stow” in warned Town Meeting
- 1840 Most of the Town of Mansfield added to Stowe (originally settled in 1799)
- 1842 New road route laid out to Waterbury Center.
- 1844 Bridge on Bridge Street replaced by a covered wooden bridge. West Branch Cemetery established.

- 1849 Rail service established in Waterbury
- 1855 Part of the Town of Sterling added to Stowe
McMahon House (Bashaw home) built; stop on the Underground Railroad. Gold discovered in Gold Brook.
- 1856 Toll Road up Mt. Mansfield to the Half-way House built; a saddle horse trail went from there to the summit
- 1858 Summit House built under the nose of Mt. Mansfield
- 1860 Planked toll road established between Waterbury Center and Stowe Road to Smugglers Notch was run up to the Big Spring
- 1861 District #6 Village School (Stowe High School) constructed
- 1863 Mount Mansfield Hotel constructed in the Village. It had three and one-half stories, 300 feet long with two rear wings; accommodated 450 guests, with livery for 200 horses;
Stowe Community Church built for \$12,000; most photographed building in town
- 1865 Riverbank Cemetery established
- 1866 Stowe Free Library established
- 1870 Mt. Mansfield Toll Road completed to the summit
- 1883 C.E. & F.O. Burt purchased 1000 acres of timberland on Worcester Mountain and established a steam mill in Stowe Hollow.
- 1888 Mt. Mansfield Creamery began operation, first in Lamoille County
- 1889 Fire; destroyed the Mount Mansfield Hotel
- 1890 George M. Culver Butter Tubs Factory established (later Stoware, Inc and the home of Stowe Canoe Company)
- 1893 Neighborhood school districts consolidated into single town school district
- 1894 Carriage Road to Smugglers Notch completed. Stowe Centennial Celebration.
- 1895 C.E. & F.O. Burt steam mill erected in Stowe Village.
- 1896 Stowe Village incorporated
- 1897 Mt. Mansfield Electric Railroad began daily service between Waterbury and Stowe; Depot Building constructed;
- 1899 Mansfield Mountain Grange established
- 1900s**
- 1900 Stowe High School organized; first graduating class in 1901
Roman Catholic mission established in Stowe.
- 1902 Akeley Memorial Building built, as a soldier's memorial; it has housed the post office, jail, Union Bank, Stowe Free Library and administration offices.
- 1904 Municipal water system established to serve village
- 1905 Palisades Park deeded to town
- 1906 Stowe Cemetery Association established

- 1911 Village of Stowe Electric Light & Power System established
Water mains constructed from Edson Hill springs to Village, Lower Village
Stowe Civic Club established (to promote village improvements, e.g. electric lights).
- 1913 Skiing first introduced by Swedish families living in Stowe
- 1915 Main Street sidewalks and curbing put in. First state purchase of land on Mount Mansfield for a state forest.
- 1918 Notch Road completed for use by automobiles.
- 1919 American Legion organized in Stowe.
- 1921 First Winter Carnival held; sponsored by the Stowe Civic Club; ski jump, toboggan slide and skating rink built.
- 1923 Torrent Fire Department organized with 30 members. Toll Road to summit of Mount Mansfield open to automobiles.
- 1925 Stowe Women's Club organized.
- 1927 Fire truck purchased.
- 1931 Village Charter amended for construction of an electric plant, and service area expansion outside of village
- 1932 Mt. Mansfield Electric Railroad service discontinued.
Cement highway was built through Stowe, Route 100
- 1933 First ski trails cut as part of Civilian Conservation Corps project
- 1934 Municipal well developed to supply water system (abandoned in 1994). Mt. Mansfield Ski Club incorporated.
- 1940 First single chair lift constructed on Mt. Mansfield, ushering in modern commercial skiing
- 1944 Covered Bridge on the West Branch, built in 1848, was rebuilt with no cover "in deference to changing times"
- 1949 Mt. Mansfield Company established. Stowe Rotary organized.
- 1954 Stowe Elementary School built; last one room schools closed
- 1956 Stowe Historical Society founded
- 1957 Summit House closed and dismantled
- 1958 Stowe Reporter established.
- 1960 Proposed zoning regulation rejected by town voters
- 1962 Planning Commission appointed by the Selectmen.
- 1963 Stowe-Morrisville Airport established as first state-owned airport constructed in state
- 1964 First Stowe town plan "Stowe Plan of Development" adopted
- 1971 Village residents vote down merger with the town.
- 1972 New fire and police station build in Lower Village.
- 1973 Stowe Middle-Senior High School Built on Barrows Road
- 1974 Jackson Ice Arena completed
- 1975 Winter Carnival resurrected

- 1975 Stowe Rescue Squad started Contract with Lamoille County Sheriff's Department for emergency dispatch services.
- 1976 Bloody Brook one room school renovated for museum operated by the Stowe Historical Society.
- 1978 Stowe Village Historic District nominated to National Register
- 1979 Town Garage constructed. Alpine Slide opened. Fire at Trapp Family Lodge destroyed main building; replaced by current lodge.
- 1980 Stowe's first municipal wastewater treatment plan constructed replacing direct system discharge into the Little River
Fire at Trapp Family Lodge destroyed main building; replaced by current lodge
- 1981 Former Stowe High School renovated to house the Library Free Library and Helen Day Art Center
- 1982 Art exhibitions began at the Helen Day Art Center
- 1984 Stowe Recreation Path opened. Stowe Conservation Commission established.
- 1987 Stowe Land Trust founded
Renovation of public safety buildings on Route 100, a \$688,000 construction project. New post office opened.
- 1989 Stowe Recreation Path completed to Top Notch Meadow
Elementary school playground built. Village sidewalks replaced.
Lamoille Regional Solid Waste Management District formed.
- 1990 Mayo Farm purchased by the town for conservation, recreation and community-related purposes; includes 35 acre special events field.
- 1992 Stowe Trolley System established. Night skiing debuts.
Stowe Elementary School renovated and wing added to Stowe Middle-Senior High School
- 1993 Mayo Connector Road constructed
- 1994 Library building expanded.
- 1995 Wastewater treatment facility and service areas expansions are locally approved
- 1996 Quiet Path on Mayo Farm is completed. Merger approved by Town and Village, effective July 1.
- 1997 Mayo Connector Road paved. Ridgeline and Hillside overlay District is established. Sewer line extended to Sylvan Park area of Lower Village.
- 1998 Moscow Ball Fields acquired. Copley Woodlands Condominiums opened. Sewer line extended up Mountain Road to Cottage Club Road. Phase 1 of water system expansion approved by voters, to be completed in 1999.
- 1999 Act 250 approval for sewer plant expansion

2000s

- 2000 Moscow Stump Dump is closed
Sunset Hill and Bingham Falls are conserved by Stowe Land Trust
Vermont Ski Museum is established in the renovated Old Meeting House building
- 2001 Construction of expanded wastewater treatment plant and sewer and water lines commences
- 2002 Development Review Board replaces Zoning Board of Adjustment
Planning Commission's role is redefined to be long term planning
- 2003 Historical Preservation Commission is established
- 2004 Mayo Farm 25 year term easement is established and management plan developed
- 2005 Construction of Spruce Peak improvements commences
- 2006 One percent local options tax on rooms and meals is established
- 2007 Town Manager form of government Charter change. Adams Camp is conserved by Stowe Land Trust
- 2008 Village Vibrancy group is formed
- 2009 New public safety building is constructed at a cost of \$7,200,000. Helen Day repairs commence.
- 2010 West Branch Schoolhouse/St. John's Church moved to its new location adjacent to Stowe Free Library and will house Stowe Historical Society. Memorial Park Master Plan completion.
- 2011 Construction of new expanded vault at Akeley Memorial Building. Rebuilt Cupola placed on Akeley. Cape Cod Road embankment failure. Little River water main replacement after Hurricane Irene.
- 2012 Cady Hill Forest is purchased by Stowe Land Trust and acquired by the Town. "Rotary Barn" (1839 Congregational Church) demolished.
- 2013 Stowe Arena is constructed at a cost of \$6,500,000 as a replacement for aging Jackson Arena. Korean era and Vietnam era Veteran Plaques commemorated at Akeley Memorial Building. Stowe celebrates 250th Anniversary. Marshall (sledding) Hill purchased by Town. Cemetery Road reconstruction.
- 2014 Mountain Road Village Sidewalk construction from Cape Cod Rd to Gale Farm Center. Mayo Events Field grading and drainage. Cady Hill Forest trail improvements.
- 2015 Adoption of the 2015 Stowe Town Plan. Replacement of the Bridge St. Bridge, dedicated to Giles Dewey. Completion of the village staircase to the Rec Path parking lot. Construction of the Stowe Mountain Resort Adventure Center, Zip Tour and Tree Top Adventure course. Conservationist of the Year Award presented to Charlie Berry.

- 2016 Vermont Downtown Development Board names Stowe as Designated Downtown. Fire heavily damages Parks Department garage. Stone Hut repaired and opened one year after fire. Quiet Path Bridge opened, dedicated to Brenda Ross Winter.
- 2017 Vail Resorts purchases Stowe Mountain Resort for \$41M. Late October windstorm leaves majority of Stowe without power and causes significant damage to power lines, roads, culverts and trees. Antique & Classic Car Meet holds its 60th and last meet in Stowe. Park Street made one-way to create additional parking spaces.
- 2018 Voters approve Village sidewalk replacement and undergrounding of power lines on Main Street. Sprinkler malfunction causes flooding of the Helen Day Memorial Building, severe damage to the Stowe Free Library and Helen Day Art Center.
- 2019 Work begins on Village sidewalks and overhead utility relocation project on Main Street. South Stoware Common building on South Main Street destroyed in fire.
- 2020 COVID-19 pandemic hits US, VT Governor declares State of Emergency on March 13, 2020.
Stowe Main Street Overhead Utility Relocation Project completed with removal of overhead wires.

Stowe Community Vision

“Stowe is a small New England resort town that exhibits a pride of place and sense of community characterized by a healthy natural environment including forested mountains, an agrarian landscape and historic compact village settlements; a tradition of hospitality; a respect for historic precedent; a dedication to protect and enhance its scenic resources by maintaining the unique context, scale and visual patterns that define the landscape; a vibrant recreation-based economy which maintains the town’s historic character and traditional standards of quality; a strong community spirit reflective of the town’s sense of security and diverse population; and a wealth of educational, cultural and social opportunities which sustain an enviable way of life.”
(2018 Town Plan)

The 2018 Town Plan can be obtained at www.townofstowevt.org or by calling the Planning Office at 253-2705.

NOTES