

Agenda Summary
February 26, 2025

Agenda Item B-1

Annual Meeting Informational Meeting

Summary: State law requires a municipality to hold an informational meeting within 30 days prior to Annual Meeting to discuss any warned articles on the Australian ballot. For your reference attached is a copy of the Australian ballot warning.

In addition, enclosed is a copy of the floor vote warning in case you choose to decide to discuss any of those articles as well. In addition, Harry and Matt are available to provide a presentation and discuss both the Parker Barn and Memorial Park capital projects.

Town Plan & Other Policy Impact: Conforms with the following ‘Local Planning Process’ goal of the 2018 Stowe Town Plan: “To ensure the widespread involvement of Stowe citizens and property owners at all levels of the local planning and decision-making process.”

Fiscal Impact: Enclosed is the FY’26 Comparative Budget Summary. The net budget represents an increase of 4.64% and a projected tax increase of 3.59%. Of note, the budget includes a one-time transfer of \$800,000 from the undesignated surplus to the Equipment Fund in addition to the \$550,000 scheduled to be transferred on an annual basis.

Recommendation: No formal action is necessary.

Comparative Budget Summary FY 26

Total Operating Expenditures

Departments	FY24 Adopted	FY24 Actual	FY25 Adopted	FY26 Budget Request	FY 25- FY 26 \$ Change (Decrease)	FY 25- FY 26 \$ Change (Decrease)
Accounting	360,542	361,801	377,935	404,620	26,685	7.06%
Administration	637,736	676,460	649,992	735,076	85,084	13.09%
Annual Leave Transfer	100,000	100,000	100,000	100,000	-	0.00%
Buildings & Facilities	563,149	554,712	573,347	607,984	34,637	6.04%
Capital Fund Transfer	-	-	-	-	-	-
Cemetery Commission	20,800	19,978	24,700	26,200	1,500	6.07%
Debt Management	1,371,057	1,331,065	1,296,354	1,249,135	(47,219)	-3.64%
Economic Development & Community Services	97,450	97,350	97,350	101,740	4,390	4.51%
Elections	4,676	2,593	3,666	3,676	10	0.27%
Emergency Management	6,200	3,144	9,200	9,201	1	0.01%
Fire & Rescue	1,728,858	1,747,074	2,113,882	2,248,857	134,975	6.39%
Equipment Reserve Fund Transfer	510,000	510,000	530,000	550,000	20,000	3.77%
Equipment Reserve Fund Transfer {Surplus}	815,000	815,000	-	800,000	800,000	-
General Government	695,861	705,008	736,459	799,817	63,358	8.60%
Highway	2,824,617	3,033,370	2,888,401	2,964,503	76,102	2.63%
Information Technology	419,762	446,817	470,097	457,713	(12,384)	-2.63%
Insurance	235,210	249,371	283,959	327,095	43,136	15.19%
Library	566,458	506,430	560,822	586,438	25,616	4.57%
Listers	160,818	161,024	168,528	181,839	13,311	7.90%
Mountain Rescue	50,239	64,051	59,072	66,720	7,648	12.95%
Parks	599,859	594,246	643,154	665,119	21,965	3.42%
Police	2,272,207	2,224,777	2,555,651	2,501,312	(54,339)	-2.13%
Public Works - Administration	523,134	524,724	546,928	739,756	192,828	35.26%
Recreation	514,367	490,204	526,562	521,302	(5,260)	-1.00%
Social Services	59,289	61,199	60,899	61,699	800	1.31%
Solid Waste	602	596	602	602	-	0.00%
Stowe Arena	673,878	737,135	680,675	753,208	72,533	10.66%
Town Clerk & Treasurer	323,139	350,478	365,838	378,981	13,143	3.59%
Zoning & Planning	444,827	347,859	449,289	486,847	37,558	8.36%
Expenditure Total:	16,579,735	16,716,468	16,773,362	18,329,440	1,556,078	9.28%

Comparative Budget Summary FY 26

Total Operating Revenues

Departments	FY24 Adopted	FY24 Actual	FY25 Adopted	FY26 Budget Request	FY 25- FY 26 \$ Change (Decrease)	FY 25- FY 26 \$ Change (Decrease)
Accounting	30,800	31,543	33,000	35,200	2,200	6.67%
Administration	959,262	1,042,596	987,499	1,097,529	110,030	11.14%
Annual Leave Transfer	-	-	-	-	-	-
Buildings & Facilities	-	0	-	-	-	-
Capital Fund Transfer	-	-	-	-	-	-
Cemetery Commission	1,200	680	1,200	1,200	-	0.00%
Debt Management	555,686	555,686	555,170	555,519	349	0.06%
Economic Development & Community Services	-	-	-	-	-	-
Elections	-	-	-	-	-	-
Emergency Management	-	-	-	-	-	-
Fire & Rescue	213,351	307,855	403,351	367,000	(36,351)	-9.01%
Equipment Reserve Fund Transfer	-	-	-	-	-	-
General Government	-	-	-	-	-	-
Highway	232,155	274,820	242,325	231,420	(10,905)	-4.50%
Information Technology	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Library	3,535	32,306	3,680	3,680	-	0.00%
Listers	4,400	4,601	4,600	4,600	-	0.00%
Mountain Rescue	-	8,719	-	-	-	-
Parks	38,050	29,495	37,270	30,348	(6,922)	-18.57%
Police	218,972	147,874	160,340	145,520	(14,820)	-9.24%
Public Works - Administration	92,300	173,242	182,882	211,320	28,438	15.55%
Recreation	202,815	164,809	202,280	189,267	(13,013)	-6.43%
Social Services	-	-	-	-	-	-
Solid Waste	-	-	-	-	-	-
Stowe Arena	365,559	366,726	329,757	379,407	49,650	15.06%
Town Clerk & Treasurer	342,419	709,053	455,165	530,300	75,135	16.51%
Zoning & Planning	70,000	245,301	80,100	110,100	30,000	37.45%
Revenue:	3,330,504	4,095,306	3,678,619	3,892,410	213,791	5.81%
Local Option Sales Tax:	700,000	-	1,055,752	1,055,752	-	0.00%
Add Surplus Carry Forward:	350,000	-	350,000	350,000	-	0.00%
Undesignated Fund Transfer:	815,000	815,000	-	800,000	800,000	-
Grand List Growth:	-	-	-	-	-	1.00%
Total Revenue:	5,195,504	4,910,306	5,084,371	6,098,162	1,013,791	19.94%
Net Budget	11,384,231	11,806,162	11,688,992	12,231,278	542,287	4.64%
Town Grand List	24,171,383	24,171,383	53,184,452	53,716,297	531,845	1.00%
Town Tax Rate	\$ 0.4710	\$ 0.4710	\$ 0.2198	\$ 0.2277	\$ 0.0079	3.59%

**OFFICIAL WARNING
TOWN OF STOWE
ANNUAL MEETING**

MARCH 4, 2025

The legal voters of the Town of Stowe are hereby notified and warned to meet at the Stowe High School Gymnasium in said Town on Tuesday, March 4, 2025. 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 Meeting for a one (1) year term.
- 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 eighteen million three hundred and twenty-nine thousand and four hundred and forty dollars (\$18,329,440) of which twelve million two hundred thirty-one and two hundred and seventy-eight dollars (\$12,231,278) is to be raised by property taxes and six million and ninety-eight thousand one hundred and sixty-two dollars (\$6,098,162) is to be funded by non-property tax revenues?
- Article 4: Shall the voters authorize the issuance of general obligation notes or bonds of the Town from time to time prior to December 31, 2028, in an aggregate amount not to exceed Three Million and 00/100 Dollars (\$3,000,000.00), payable primarily from the net revenues of Stowe Electric Department, to fund the acquisition by Stowe Electric Department of equity shares of Vt. Transco LLC (the "Project")?

ATTEST:

Selectboard, Town of Stowe, Vermont dated this 29th day of January, 2025.

WILLIAM W. ADAMS, II

FRANCIS "PACO" AUMAND

DOMINICK DONZA

JO SABEL COURTNEY

ETHAN CARLSON

Received for record this _____ day of _____, 2025.

Penny A. Davis, Town Clerk

**OFFICIAL WARNING
ANNUAL TOWN MEETING
STOWE VERMONT
MARCH 4, 2025**

The legal voters of the Town of Stowe are hereby notified and warned to meet at the Stowe High School Auditorium on TUESDAY, MARCH 4, 2025, at 8:00 AM to act upon any of the following articles not involving Australian Ballot:

NOTE: The Town of Stowe Annual Town Meeting will begin immediately following the Stowe School District Annual Meeting.

TOWN MEETING:

Article 1: Shall the Town of Stowe vote on all public questions by Australian ballot?

Article 2: To hear and to act on the report of the Town officers and the Auditor's report for the budget period July 1, 2023, to June 30, 2024.

Public Discussion of Non-Binding Town Business.

ADJOURN

ATTEST:

Selectboard, Town of Stowe, Vermont, dated this 29th day of January, 2025.

WILLIAM W. ADAMS II

FRANCIS "PACO" AUMAND

DOMINICK DONZA

JO SABEL COURTNEY

ETHAN CARLSON

Received for record this _____ day of _____, 2025.

Penny A. Davis, Town Clerk