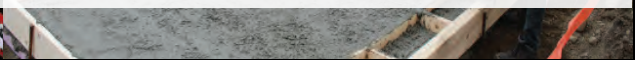




ANNUAL TOWN REPORT



FISCAL YEAR
July 1, 2018- June 30, 2019
Bring This Copy to Town Meeting





Barbara Allaire

Not many municipalities can say they have someone 90 years old still on their payroll. Forty-five years after first being hired to work for the Town of Stowe, we are beyond grateful that our “Super Senior” Barbara Allaire continues to show up for duty. Her wealth of knowledge about the Town, her dedication to her job and her caring way of always helping are just a few of the reasons that the Selectboard dedicated this Annual Report to Barbara.

Barbara is the epitome of “Ms. Stowe” – born in Stowe, graduate of Stowe High School, she became a wife and mother raising her children here and continues to make home here. It seems only fitting that she has spent half of her life working to better the town she has always lived in. From her first position working for the Town Appraiser, Barb has taken minutes at countless meetings of the Development Review Board, Recreation Commission, and Cemetery Commission, she served as Town Auditor for many years and continues to help cover the front desk anytime she is needed. Outside of her official duties with the Town, Barb is also very involved with the Stowe High School Alumni Association as well as the American Legion Auxiliary, where she helps organize the annual Veterans Day Breakfast and Annual Meeting Luncheon.

You need not have worked or lived in Stowe for long before Barb works her way into your heart, whether it’s with baked good or her signature hugs and kisses on the cheek, she has a certain way of making everyone feel cared about and important. She has been dubbed the “Den Mother of Stowe” and with great reason. There isn’t one of us who hasn’t gone to her for help with historical knowledge, problem solving, help answering the phones, or a good joke to make you laugh on a hard day.

Barbara, we thank you and honor you for all you are to this Town and all you have done to make it a better place.

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ELECTED TOWN OFFICERS

Town Moderator:

Leighton C. Detora Term Expires 2020 (1 year term)

Selectboard:

William Noyes Term Expires 2020 (3 year term)
Cornelius Van Dyke Term Expires 2020 (2 year term)
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)

Listers:

Adam Davis Term Expires 2020 (3 year term)
Ellen Thorndike Term Expires 2021 (3 year term)
Paul E. Percy Term Expires 2022 (3 year term)

Justices of the Peace:

All terms are for two years and expire January 31, 2020

Mary Black Elizabeth Lackey
David Jaqua Arnold Ziegel
Kaisa Lewia Spaulding Jackson Kyle
Kermit R. Spaulding Leighton C. Detora
Susie Connerty Pall D. Spera
Lyndall P. Heyer Marina Meerburg

APPOINTED TOWN OFFICIALS

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

Cemetery Commissioners:

Donna Adams	Term Expires 2020
Barbara Allaire	Term Expires 2020
Claire "Skeeter" Austin	Term Expires 2021
Judy Smith	Term Expires 2022
Nancy LaVanway	Term Expires 2022
Gerry Griffin	Term Expires 2022
Karin Gottlieb	Term Expires 2022

Conservation Commissioners:

Robert Moore	Term Expires 2020
Kevin Hudnell	Term Expires 2020
Christine McGowan	Term Expires 2020
Darsey Moon	Term Expires 2021
Catherine Drake	Term Expires 2021
Andre Blaise	Term Expires 2022
Robert Johnson	Term Expires 2022
Robyn Anderson	Term Expires 2022

Development Review Board Members:

Michael Diender (Alternate)	Term Expires 2020
Tom Hand	Term Expires 2020
Peter Roberts	Term Expires 2020
John Beecy (Alternate)	Term Expires 2020
Daniel Galdenzi (Alternate)	Term Expires 2020
Edward Frey (Alternate)	Term Expires 2020
Leigh Wassermann	Term Expires 2020
Chris Walton	Term Expires 2021
Drew Clymer	Term Expires 2021
Paco Amund	Term Expires 2021
Andrew Volansky	Term Expires 2022

Historic Preservation Commissioners:

McKee MacDonald	Term Expires 2020
George Bambara	Term Expires 2020
Gordon Dixon	Term Expires 2021
Cindy McKechnie (Alternate)	Term Expires 2021
Sam Scofield	Term Expires 2021
Barbara Baraw	Term Expires 2022

APPOINTED TOWN OFFICIALS

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

Library Trustees:

Charles Lusk	Term Expires 2020
Richard Johannesen, Jr.	Term Expires 2020
Kim Kaufman	Term Expires 2021
Charlotte Maison Kastner	Term Expires 2021
Darla Witmer	Term Expires 2022
Shelby Gaines	Term Expires 2022
Kelly Spear	Term Expires 2022

Planning Commissioners:

Charles Baraw, Jr.	Term Expires 2020
Brian Hamor	Term Expires 2020
Robert Davison	Term Expires 2021
Neil Percy	Term Expires 2021
Mila Lonetto	Term Expires 2022
Chuck Ebel	Term Expires 2022
Arnold Ziegel	Term Expires 2022

Recreation Commissioners:

Adam Rice	Term Expires 2020
Candace Elmquist	Term Expires 2020
Brett Loomis	Term Expires 2021
Dave Rogers	Term Expires 2021
Lynn Altadonna	Term Expires 2021
Benjamin Novogroski	Term Expires 2021
Michael Loughran	Term Expires 2022

Stowe Electric Utility Commissioners:

Larry Lackey	Term Expires 2020
Richard C. Marron	Term Expires 2021
Heidi Scheuermann	Term Expires 2022

TOWN DEPARTMENTS

Administration:

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

Electric Department:

General Manager.....Ellen Burt
Administrative Assistant.....Kayla Suhaka
Controller.....Kristin Winer
Director of Operations.....Dave Kresock
Business & Customer Care.....Patricia Waugh
Office Manager.....Lily Burgess
Systems Administrator.....Christopher Friend
Mgr. of Regulatory Compliance.....Matt Rutherford
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
Per Diem Paramedics: Brian Aylward, Pat Boyle, Michael Brigati,
Nicholas Chegwiddden, David Danforth, Jason Gray, Kris Halliwell,
Emmett Hoskins, Michael Jolly, Jason McLean, Tom Mendes,
Jonathan Thereault, Eden Towers, Todd Waskuch, Brooke O’Steen
Volunteers: Emily Benning, Joanne Bradley, Edward Cinque, Seth
Couto, Jeffrey Fountain, William Ganter, Michael Ganz, Jaqueline
Goss, Gilbert Helmkin Jr, Margaret Higgins, Sherri Hoadley, Becky
Jocek, Sarah Kamphuis, Jason Kirchick, Nick LeBeau, Buck Lee,
Dakota Meteyer, Bryan Munch, Nicolas Nunez, Tracey Olson,
Matthew Pek, Samantha Purnell, Louise Shaffer, Marcus
Wadlington, Kirsten Webster

Finance Department:

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

Fire Department:

Fire Chief.....Kyle Walker
 First Assistant Chief..... John Schnee
 Second 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, Tim Bryan, Michael Brigati, John
 Duston, Mike Ganz, Nick Hall, Connor O’Grady, Sean Villandry,
 Ben Sinclair, Graeme Saphier, Lindsay Turiello, Marie Kingsbury
 Junior Firefighter.....Kaiya Gants, Daniel Lyden
 Candidates..... Leopold Heaven, Eden Fields

Library:

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

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 & James Sawyer
 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, Chris
 Jones, 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 Public Works Director/Water
 Superintendent.....Richard Grogan
 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, Jasson Wells, 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
 Assistant Chief Water Plant Operator.....Allen Ross
 Water Plant Operator.....Joseph Donati

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
 Acting Zoning Administrator.....Tom Jackman

Akeley Memorial Blding/Public Safety Facility Custodian Robert Hoadley

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
 - E 9-1-1 Address Contact Person.....Sarah McShane
 - Sheriff’s Advisory Board Representative.....Lisa Hagerty

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? All email addresses are formatted with first initial, last name @Stowevt.gov. For example, John Smith’s email address would be JSmith@Stowevt.gov.

OFFICIAL WARNING
AUSTRALIAN BALLOT VOTING

TOWN OF STOWE, VERMONT
MARCH 3, 2020

The legal voters of the Town of Stowe are hereby notified and warned to meet in the Akeley Memorial Building in said Town on Tuesday, March 3, 2020. 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.

Australian ballot

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

Australian ballot

ATTEST:

The Selectboard, Town of Stowe, Vermont, dated this 27th day of January 2020.

WILLIAM W. ADAMS, II

WILLIAM NOYES

LISA HAGERTY

NEIL VAN DYKE

MORGAN NICHOLS

OFFICIAL WARNING
ANNUAL TOWN MEETING

STOWE VERMONT
MARCH 3, 2020

The legal voters of the Town of Stowe are hereby notified and warned to meet at the Akeley Memorial Building Theatre on TUESDAY, MARCH 3, 2020 at 8:00 AM to act upon any of the following articles not involving Australian Ballot:

TOWN MEETING:

Article 1: Shall the voters 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?

Department	Budget Request
Accounting	\$338,983
Administration	\$426,157
Akeley Memorial Building	\$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

Department	Budget
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

Article 2: Shall the voters 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 St. 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

Article 3: 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?

Article 4: 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.

Article 5: Shall the Town 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.

Public Discussion of Non-Binding Town Business

ADJOURN

ATTEST:

The Selectboard, Town of Stowe, Vermont, dated this 27th day of January 2020.

WILLIAM W. ADAMS, II
LISA HAGERTY

WILLIAM NOYES
NEIL VAN DYKE

MORGAN NICHOLS

ANNUAL MEETING FY'21 FAST FACTS

- **Net FY'21 Budget:** The net budget increased from \$9,543,356 in FY'20 to \$9,937,258 in FY'21, an increase of \$393,902 or 4.13%.
- **Tax Rate:** The projected FY'21 tax rate is \$0.4366, which is \$0.011 over the existing FY'20 tax rate.
- **Grand List:** For budgeting purposes, the Grand List has been projected to increase 1.50% from \$22,422,726 to \$22,759,067. One cent on the tax rate is projected to raise \$227,591 in property taxes.
- **Unassigned Surplus:** The unassigned surplus at the end of FY'19 was \$568,679, which was reduced by an assignment of \$166,783 for FY'20 to lower property taxes. In FY'21, the Selectboard is proposing the use of an additional \$166,783 to lower property taxes, leaving a projected undesignated surplus of \$325,585 which is 2.50% of the proposed FY'21 general fund operating expenditures.
- **Employment Levels:** A new full-time Building & Grounds Director has been added to plan, direct and oversee the maintenance and capital planning of town buildings and grounds. The Town of Stowe's buildings, excluding Stowe Electric Department assets, are assessed at approximately \$21 million dollars and the Town owns approximately 2,500 acres of land. A full-time Assistant Engineer has been added to the Public Works department to help handle the workload, including assisting with new stormwater mandates. Through attrition the Recreation department has reduced full-time staff from three to two full-time employees.
- **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. The cost of living for these employees is tied to the change in the CPI-U from October 2018 to October 2019.
- **Capital Fund:** The FY'21 capital budget is comprised of \$505,000 in proposed projects. The funding for these projects comes from \$438,264 in projected FY'21 local option taxes and \$66,736 of unallocated capital reserves.

The proposed projects are as follows:

Replacement of Akeley Building dry sprinkler system	\$ 65,000
Public Safety Facility Camera System Replacement	\$69,000
Cemetery Road Foundation Stabilization	\$95,000
Fire, EMS, Mtn. Rescue Portable Radio Replacement	\$155,000
Depot St. Construction 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
TOTAL:	\$505,000

- **Equipment Fund:** The following pieces of equipment are scheduled to be replaced through the Equipment Fund in FY’21:

Highway – Road Grader	\$310,000
Highway – 1.5 ton dump truck	\$70,000
Highway – Pickup Truck 4x4	\$40,000
Mountain Rescue – All Terrain Vehicle	\$21,000
EMS – Ambulance	\$186,000
TOTAL:	\$627,000

FY'21 PROPOSED CAPITAL PROJECTS

Replacement of the dry sprinkler system in the Akeley Building (\$65,000): There is extensive leakage and pipe deterioration of the dry sprinkler system in the Akeley Building System and risk of failure.

Public Safety Facility Security Camera and Operating System Replacement (\$69,000): The current camera system is outdated and has at times malfunctioned. The operating system and the hardware for the recording is also outdated. The storage capacity to maintain the videos is limited and doesn't provide sufficient storage capacity. Not having a reliable camera system has liability and safety concerns.

Cemetery Road Bridge Foundation Stabilization (\$95,000): Install steel sheet reinforcement to existing deteriorated steel foundation components.

Fire, EMS & Mtn Rescue Portable Radio Replacement (\$155,000): To replace twenty-five portable radios which are no longer supportable and are no longer in production. They are starting to become unreliable. Portable radios are one of the fire department's most vital tools. It is their only means of communication, their lifeline, from inside a structure. It is also the means that the fire department command staff use to communicate from the fire ground to incoming resources and our dispatch center. The request includes five radios for the Stowe EMS and five for Stowe Mountain Rescue.

Depot Street Reconstruction Preliminary Engineering (\$50,000): Surveying, planning, preliminary engineering and permitting for reconstruction of Depot Street from Main Street to Thomas Lane. Most aspects of the existing road are in poor condition, and the current sidewalks are temporary. There are numerous water distribution failures. The project involves replacement and relocation of the water main which, if advanced, would be paid for out of water fund.

Ash Tree Right-of-Way Inventory (\$11,000): The Conservation Commission and Stowe's Tree Warden have recommended the removal of ash trees within the public right-of-way due to the anticipated arrival of the Emerald Ash Borer. Once ash trees become infected, the wood becomes brittle and they become much more dangerous, difficult and costly to remove. This money has been set aside to inventory the trees to plan and develop a cost estimate for their removal.

3 Acre Rule Stormwater Permit Preliminary Engineering (\$40,000):

Survey, planning, preliminary engineering and permitting for Vermont Agency of Natural Resources Stormwater Permits. Memorial Park / Stowe Arena and the Highway Garage / Wastewater Treatment Facility have been identified as municipal sites with three or more acres of impervious surface area that require stormwater treatment prior to being discharged into the public waters of the State of Vermont.

Nebraska Valley Road Bridge 48 Preliminary Engineering (\$20,000):

This is a locally-owned bridge that is on the State's bridge replacement program. It is currently scheduled for replacement during the 2023 construction season. The Town is responsible for 10% of all project cost. This amount of money is for the preliminary engineering phase. Additional money will need to be budgeted in the future for construction cost.

Comparative Budget Summary FY 21

Total Operating Expenditures

Departments	FY19 Adopted	FY19 Actual	FY20 Adopted	FY21 Budget Request	FY 20- FY 21 \$ Change (Decrease)	FY 20- FY 21 % Change (Decrease)
Accounting	272,547	303,251	324,984	338,983	13,999	4.31%
Administration	415,076	381,729	413,824	426,157	12,333	2.98%
Akeley Memorial Building	210,202	196,147	144,833	149,180	4,347	3.00%
Annual Leave Transfer	120,000	120,000	120,000	120,000	-	0.00%
Building & Grounds	-	-	-	137,123	137,123	-
Capital Fund Transfer	-	35,120	-	-	-	-
Cemetery Commission	30,219	19,620	31,072	24,003	(7,069)	-22.75%
Cultural Campus	32,359	65,355	65,419	38,955	(26,464)	-40.45%
Debt Management	1,139,821	1,139,821	1,391,475	1,490,945	99,470	7.15%
Economic Development	85,700	85,700	90,450	94,350	3,900	4.31%
Elections	2,807	3,284	3,253	3,677	424	13.03%
Emergency Management	2,619	1,272	2,636	2,633	(3)	-0.11%
EMS	658,587	655,194	693,289	728,805	35,516	5.12%
Equipment Reserve Fund Transfer	420,000	420,000	430,000	440,000	10,000	2.33%
Fire	219,900	222,538	319,273	343,811	24,538	7.69%
General Government	546,589	545,803	558,022	560,074	2,052	0.37%
Highway	2,268,511	2,377,310	2,325,450	2,517,203	191,753	8.25%
Insurance	191,326	185,661	190,319	190,139	(180)	-0.09%
Library	557,860	538,980	564,587	557,060	(7,527)	-1.33%
Listers	112,571	110,614	118,378	135,665	17,287	14.60%
Mountain Rescue	23,759	33,172	29,917	30,504	587	1.96%
Parks	520,937	473,852	539,594	572,801	33,207	6.15%
Planning	160,495	156,880	152,669	154,550	1,881	1.23%
Police	1,774,001	1,774,303	1,865,555	1,823,937	(41,618)	-2.33%
Public Safety Building	171,718	160,025	179,717	203,223	23,506	13.08%
Public Works - Administration	347,957	336,946	349,636	481,381	131,745	37.68%
Recreation	483,476	487,256	491,333	421,119	(70,214)	-14.29%
Social Services	48,972	48,222	53,972	53,812	(160)	-0.30%
Solid Waste	596	592	596	596	-	0.00%
Stowe Arena	531,236	567,792	527,619	542,855	15,236	2.89%
Street Lights	18,354	14,765	16,904	16,408	(496)	-2.93%
Town Clerk & Treasurer	307,415	275,550	278,064	275,370	(2,694)	-0.97%
Zoning	140,719	130,521	138,451	139,425	974	0.70%
Expenditure Total:	11,821,329	11,867,275	12,411,291	13,014,744	603,453	4.86%

Comparative Budget Summary FY 21

Departments	FY19 Adopted	FY19 Actual	FY20 Adopted	FY21 Budget Request	FY 20- FY 21 \$ Change (Decrease)	FY 20- FY 21 \$ Change (Decrease)
Total Operating Revenues						
Accounting	20,000	20,281	20,000	20,000	-	0.00%
Administration	786,437	850,254	835,249	851,171	15,922	1.91%
Akeley Memorial Building	-	500	-	-	-	-
Annual Leave Transfer	-	-	-	-	-	-
Building & Grounds	-	-	-	-	-	-
Capital Fund Transfer	-	-	-	-	-	-
Cemetery Commission	1,200	195	1,200	1,200	-	0.00%
Cultural Campus	1,881	1,669	1,753	(6)	-0.34%	
Debt Management	350,000	350,000	493,963	561,736	67,773	13.72%
Economic Development	-	-	-	-	-	-
Elections	-	-	-	-	-	-
Emergency Management	-	-	-	-	-	-
EMS	209,305	219,477	199,155	199,155	-	0.00%
Equipment Reserve Fund Transfer	750	14,729	750	1,050	300	40.00%
General Government	-	-	-	-	-	-
Highway	184,615	190,507	184,601	230,654	46,053	24.95%
Insurance	-	-	-	-	-	-
Library	28,240	32,195	28,240	28,240	-	0.00%
Listers	4,600	15,084	5,600	5,600	-	0.00%
Mountain Rescue	-	4,055	-	-	-	-
Parks	45,020	47,560	45,900	35,925	(10,975)	-23.40%
Planning	3,500	4,002	3,500	3,500	-	0.00%
Police	103,400	198,444	125,200	143,200	18,000	14.38%
Public Safety Building	-	-	-	-	-	-
Public Works - Administration	45,500	45,249	45,500	76,000	30,500	67.03%
Recreation	142,080	171,286	155,380	133,415	(21,965)	-14.14%
Social Services	-	-	-	-	-	-
Solid Waste	-	-	-	-	-	-
Stowe Arena	337,990	325,190	335,710	304,990	(30,720)	-9.15%
Street Lights	-	-	-	-	-	-
Town Clerk & Treasurer	170,278	193,491	164,968	261,488	96,520	58.51%
Zoning	49,830	67,714	53,477	51,626	(1,851)	-3.46%
Revenue:	2,484,626	2,751,882	2,701,152	2,910,703	209,551	7.76%
Add Surplus Carry Forward:	159,000	166,783	166,783	166,783	-	0.00%
Total Revenue:	2,643,626	2,751,882	2,867,935	3,077,486	209,551	7.31%
Net Budget	9,177,703	9,543,356	9,543,356	9,937,258	393,902	4.13%
Town Grand List	22,200,719	22,200,719	22,422,726	22,759,067	336,341	1.50%
Town Tax Rate	\$ 0.4134	\$ 0.4106	\$ 0.4256	\$ 0.4366	\$ 0.0110	2.58%

FY'21 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
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
Vermont Association for the Blind	\$500
Vermont Center for Independent Living	\$420
Vermont Family Network	\$1,000
Vermont Foundation of Recovery	\$1,000

FY'21 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	\$1,000
Stowe Land Trust	\$6,000
Stowe Nordic	\$2,500
Stowe Performing Arts	\$2,400
Stowe Trails Partnership	\$7,500
Stowe Vibrancy	\$20,000
Stowe Youth Baseball	\$2,000
Vermont Rural Fire Protection Task Force	\$100

Town of Stowe 5 Year Equipment Fund

Town of Stowe 5 Year Equipment Fund

DEPT	VEHICLE	MAKE	PURCHASE FY YEAR	Replacement Fiscal Year	REPLACEMENT VALUE	LIFE CYCLE	ACTUAL FY19	ACTUAL FY20	Budget FY20	Budget FY21	Budget FY22	Budget FY23	Budget FY24	Budget FY25
RESCUE 2	AMBULANCE-2	FORD	2018	2027	\$230,000	9								
RESCUE 3	ALS1	CHEVY	9/17/2014	2024	\$50,000	9	297,195	366,981	452,610	627,000	848,610	207,610	577,610	444,905
Total Fleet Value														
Beginning Fund Balance:														
Annual Expense:														
General Fund Transfer:														
Other Revenue:														
Insurance Settlements														
Sale of Equipment:														
Ending Fund Balance:														
							397,172	460,191	374,562	187,562	(211,046)	41,342	(66,269)	(31,073)

270,738 397,172
 (297,195) (366,981) (452,610) (627,000) (848,610) (207,610) (577,610) (444,905)
 420,000 430,000 430,000 440,000 450,000 460,000 470,000 480,000
 3,629
 397,172 460,191 374,562 187,562 (211,046) 41,342 (66,269) (31,073)

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

Here is some basic information about Town 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.

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.

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 2, 2020.

SAMPLE BALLOTS WILL BE POSTED! You can see the ballot ahead of time. Sample ballots will be posted no later than **SATURDAY, FEBRUARY 22, 2020.**

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 ballots is the 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

2019 was the year of construction in Stowe, beginning nearly as soon as the snow melted and continuing well into November, the first phases of the Town's multimillion dollar bond project to replace the sidewalks along Route 100 on Main Street and Maple Street, as well as installing underground conduit so that utility lines can be run underground. Over the winter, lines have already started being pulled through those conduits, and we hope by 2021 that the utility lines and poles on Main Street will be only a memory. While the construction on Main Street may have dominated the conversations in Stowe this year, there were many other things going on at Town Hall and throughout the Town, not the least of which was preparations for the FY'21 budget.

Fiscal Year 21 Operating Budget Highlights: The General Fund Operating Budget and Capital Program requests for FY'21 reflect growing State stormwater permit requirements and the demand to maintain our infrastructure. In FY'21 the budget proposes a net budget increase of 4.13% which is estimated to result in a tax increase of 2.58%. The budget eliminates a recreation employee through attrition and proposes to add an Assistant Engineer and a Buildings & Grounds Director. It also increases the stormwater line by \$165,000 to a total of \$235,000 per year in recognition of the Vermont Municipal General Highway Permit requirements.

For a complete list of all department expenditures with comparisons to prior years' budgets please refer to the comparative budget summary on page 19 of this report.

Capital Budget Projects: Our Capital Budget Program is largely funded from the 1% Local Option Tax (LOT) revenues. Projects this year include: Removal and replacement of the dry sprinkler system in the Akeley Building (\$65,000), Depot Street Reconstruction Preliminary Engineering (\$50,000), Ash Tree Right-of-Way Inventory (\$11,000), 3 Acre Rule Stormwater Permit Preliminary Engineering (\$40,000), Nebraska Valley Road Bridge 48 Replacement Preliminary Engineering (\$20,000), Cemetery Road Bridge Foundation Stabilization (\$95,000), Public Safety Building Camera Replacement (\$69,000) and Fire, Rescue & EMS radio replacement (\$155,000).

Construction: In addition to the Class 1 Highway Sidewalk Project / Main Street Overhead Utility Project, the Town also rip-rapped a section of the Rec Path between Bridge 1 and Bridge 2 to help prevent further erosion of the streambank. VTrans completed their two-year paving program to repave Route 100 from Waterbury to Stowe during the summer of 2019 as well.

Water Damage at the Helen Day Memorial Building in December of 2018 due to a failure in the sprinkler system meant much of Public Works' time was devoted to overseeing the repair of the building. While the building was being repaired, the Stowe Library was able to continue offering services to the public in a temporary setup in the Akeley Memorial Building. The Library and Helen Day Art Center were able to move back into their building in May 2019.

If that wasn't enough, the Town was impacted by the Halloween Storm which washed out multiple culverts and roads. Multiple agencies worked together with private contractors to get all roads back open to the public quickly and efficiently.

2020 will be another busy construction season as work will continue on the Class 1 Sidewalk/Main Street Overhead Utility Project. During the spring / early summer the concrete slabs under South Main Street will be removed and a section of water and sewer mains replaced. In addition, sidewalks and curbing will be replaced on this section of road, as well as up the Mountain Road to its intersection with Weeks Hill Road. Once we are done with our work, VTrans will pave the roads. In addition, VTrans plans on paving Route 100 from Stowe to Morristown. The best way to stay up to date on the construction activities is to check out Front Porch Forum, the Town of Stowe website (www.townofstowevt.org) and to sign up for news alerts on the website under "Stay Connected."

Town of Stowe Logo: Displayed on the cover of this report you will see many of the different Town of Stowe departments in action, and unifying it all is the Town of Stowe logo. A number of years ago, the Stowe Selectboard adopted a Town of Stowe logo for municipal identification purposes. Some departments use the logo as adopted or a variation of it which incorporates their historic departmental logo. You may have seen it on employee uniforms, public street signs, municipal park signs, town owned buildings, and some municipal vehicles. The Town will be increasing its efforts to use it on a broader basis to help you identify if something is a municipally owned land, building or equipment. This will not only help raise awareness of municipal tax supported services and properties but also will identify our employees that are out in the field.

Other Initiatives: Over the last year the Town of Stowe and Stowe Fire District #3 merged. The Water Department installed backup generators at its treatment facilities as well as at three major pump stations throughout Town to assure continuity of service, even during power outages. The Selectboard agreed to the installation of needle disposal boxes in public buildings and a prescription drug drop-off box in the lobby of the Stowe Police Station. Finally, the Town

transitioned from a volunteer to a full-time Fire Chief. We would like to thank former Chief Mark Sgantas for his service.

2020 Census: We urge all residents to participate in the U.S. Census this year because the results will determine how more than \$675 billion is distributed each year to states and localities for key programs during the next decade. The Census is short, easy to complete, and important for this town.

Community Volunteers: The Selectboard would like to thank all the volunteers that serve our community. Volunteerism is a tremendous strength of our community and without the commitment of all the volunteers past and present, Stowe would not be what it is today. Sadly, in 2019 our community lost former Stowe Fire Chief Wendall Mansfield who served for 37 years. We also saw long-time Fire Chief Mark Sgantas retire after 37 years of faithful service. Kyle Walker took the reins as our first full-time paid Fire Chief, also assuming the roles of Health Officer and Emergency Management Director. We thank Mark for his service and Kyle for his willingness to serve his community and stepping up to new challenges.

We would also like to acknowledge our own Neil Van Dyke, who will be retiring from the Selectboard after 10 years as a dedicated public servant. Neil is also a founding and active member of the Stowe Mountain Rescue team, and a former member of Stowe Fire Department and Stowe EMS.

In closing, we would like to acknowledge the dedicated hard-working staff of the Municipality who continue to deliver an exceptional level of service. Town of Stowe employees encompass a wide variety of departments and positions, including Town Clerk/Treasurer, Finance, Public Works (Water, Sewer & Highway), Parks & Recreation, Stowe Arena, Public Safety (EMS, Police, Fire & Mountain Rescue), Library, Planning, Zoning and Administration. While each of these departments has unique functions, they work together as a whole to ensure Stowe remains a well-run town with an assortment of services and utilities.

Respectfully submitted,
Willie Noyes, Chair
Morgan Nichols
William Adams
Neil Van Dyke
Lisa G. Hagerty

STOWE BOARD OF LISTERS

The State of Vermont's equalization study of Stowe's 2019 Grand List determined that the Common Level of Appraisal (CLA) for Stowe is 90.87%. In simple terms, if your property is currently assessed at \$90,870 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 2019 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 close to 85% if current sales trends continue. The Listers office plans to start a town wide reappraisal in the next few years.

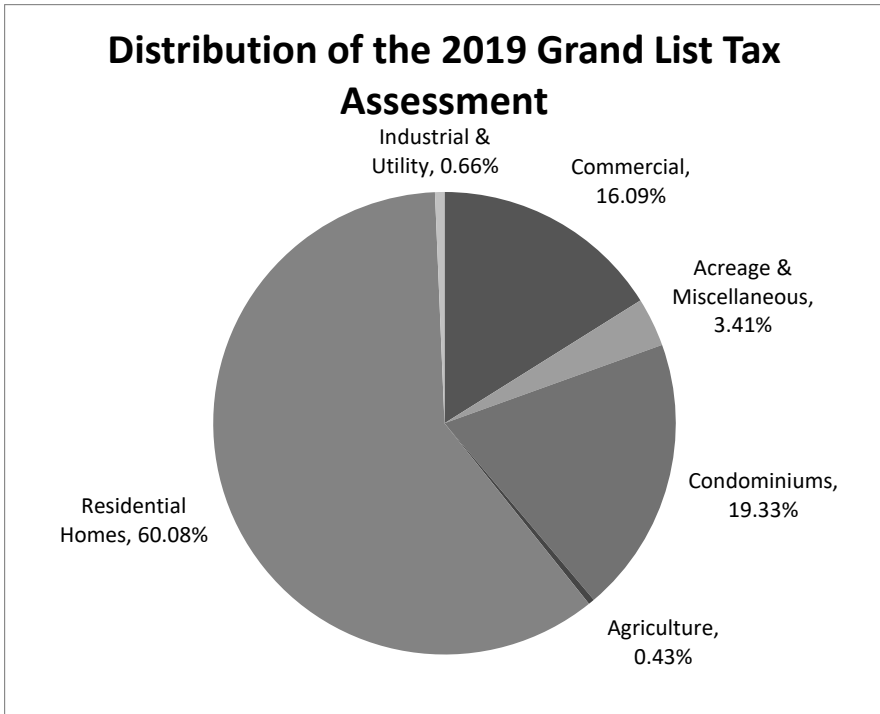
Last year the Grand List assessments grew by 1.07% (\$23,364,300) and it is estimated to grow by 1.5% for 2020 (\$33,652,017). Stowe's Equalized Grand List is the 4th highest in the state behind Burlington, South Burlington and Essex.

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 strive 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



Residential Homes: 36.6% are homestead property and 63.4% are non-residential 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 **\$22,437,880** and Town General Fund Tax Rate to be \$0.4253 to raise \$9,543,356 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, 2019 through June 30, 2020 (FY'20) to be as follows:

Homestead Tax Rate:

- \$0.4253 Town General Fund Tax
- \$1.5403 State and Local Education Taxes
- \$0.0049 Voter Approved Tax Exemptions

CLA 94.45


\$1.9705 Total Tax Rate

Non-Homestead Tax Rate:


- \$0.4253 Town General Fund Tax
- \$1.6877 State and Local Education Taxes
- \$0.0049 Voter Approved Tax Exemptions

\$2.1179 Total Tax Rate

Given under our hands in Stowe, Vermont this 8th of July 2019 by Selectboard of the Town of Stowe, Vermont. ATTEST:




 Corbin Van Duse



 Lisa G. Hyatt

UNDER SEAL OF THE TOWN, received, filed and recorded this 9th day of July, 2019 at 8:00 A m. before me.



 Town Clerk

STOWE CEMETERY COMMISSION

The Stowe Cemetery Commission is made up of seven members appointed by the Selectboard for a term of three years. Currently serving are Donna Adams, Chair, Karin Gottlieb, Vice-Chair, Skeeter Austin, Treasurer, Barbara Allaire, Secretary, Gerry Griffin, Nancy Lavanway, and Judy Smith. Stowe is fortunate to have Bruce Godin, Superintendent of Cemeteries and his crew who do a stellar job of maintaining the grounds, buildings, and fences, as well as interfacing with members of the public including grieving families and various contractors and funeral directors.

We maintain membership in the Vermont Cemetery Association which sponsors educational forums for cemetery management practices and we periodically attend meetings for networking and continuing education forums. We are also supported by the Stowe Town Clerk and staff as the sale of lots, burial transit permits and interment orders are under their purview per State statute. The review of work orders, fees, forms, contracts and Rules and Regulations are taken care of by the commission.

The largest budget item for the cemeteries is stone restoration. We try to prioritize the work list based on condition and is on-going. We are continuing the work in the historic section of Riverbank Cemetery that began last year. Some tree removal has been necessary there also. West Branch Cemetery has seen some memorial restoration with more due in the spring of 2020. Located behind the Akeley Memorial Building, Old Yard Cemetery, because of its very old memorials, requires yearly monitoring and restoration efforts. One tall obelisk from the early 1800's required removal for safety reasons. The commission is researching the costs of various replacements in keeping with the other historic monuments already in place since an exact replica in granite is prohibitively expensive and would require a foundation that would affect neighboring burials. The commission oversees other smaller cemeteries: Old Ivory Luce, Thomas Luce, Sterling, and Mansfield for a total of seven cemeteries owned by the Town of Stowe. All are designated historic cemeteries and are closed to lot purchases. Riverbank is the only one where lots are available, although there are still burials taking place in West Branch.

The commission maintains kiosks at Old Yard, West Branch and Riverbank Cemeteries with informational brochures containing brief histories and regulations. The "Annotated Cemetery Book II, Stowe, Vermont 1798-1915: Four cemetery Record Books" by Patricia Haslam, certified

genealogist and town resident is available for sale in the Town Clerk's office and through the Town website. The website also has pertinent forms and documents related to the cemeteries including Rules and Regulations.

The commission meets the second Tuesday of the month and welcomes public attendance.

Respectfully submitted,
Donna Adams, Chair



Old Yard Cemetery behind the Akeley Memorial Building.

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 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 2019:

Green Up Day

The Commission coordinated another successful Green Up Day on May 4, with over 400 people participating, including the entire elementary school. Nearly 1,700 pounds of trash was picked up. We look forward to continuing this effort and invite everyone to join us on Saturday, May 2, 2020 at the Sunset Grille and Taproom, starting at 8:00 AM.

Rural Roadside Vegetation Assessment

The Commission worked with staff from the VT Urban & Community Forestry Program to develop a Rural Roadside Vegetation Assessment, funded by the National Forest Service. The project included an inventory of

vegetation within the Town highway Right Of Way's (ROW's) along with management recommendations to reduce erosion, address hazard trees, and to address invasive species.

Emerald Ash Borer Management

After the completion of an Emerald Ash Borer (EAB) Preparedness Plan in 2018, the Commission has requested \$11,000 in funding in the FY'21 budget to hire a consultant to conduct a detailed inventory of ash trees within the town highway ROWs in order to develop a plan for their removal along with an associated cost estimate for future budget consideration. Once ash trees become infected with EAB and they start to die, the wood quickly becomes brittle and they become much more dangerous, difficult and costly to remove.

Cady Hill Forest

The Commission had another successful year working to stop the spread of the invasive Japanese barberry plant in Cady Hill Forest. The Commission, partnering with Stowe Land Trust, hired a crew from the Intervale Conservation Nursery that spent two 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 2020.

Moscow Recreation Field

In the spring of 2019, the Commission partnered with the Friends of the Winooski River to plant 200 trees within a 35-foot riparian buffer along the bank of the Little River. In an impressive display of the power of nature, the Halloween

storm of 2019 subsequently eroded 30 feet of the buffer and took out most of the trees, leaving this one line of white pines. The Commission will discuss whether it's worth it to give it another try this coming spring.



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.

Shutesville Hill Wildlife Corridor Partnership

The Commission continued working 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 2019 included:

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

Respectfully submitted,
Tom Jackman, Planning Director



Former volleyball courts at Moscow Fields damaged during Halloween 2019 flooding.

DEVELOPMENT REVIEW BOARD

The Stowe Development Review Board (DRB) consists of seven regular members and five 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 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 decisions on subdivision and development applications, zoning appeals, waivers, and variance requests. The Board’s regular monthly meetings, held on the first and third Tuesdays of each month at the Town Hall, are open to the public. The DRB also meets in deliberative sessions as needed to review application information and hearing materials and to draft written findings and decisions. 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.

The DRB met twenty-three times in 2019, held seventy warned public hearings, and issued sixty-eight written decisions. All decisions of the Board are available for review at the Town Hall and on the Town’s website.

2019 DRB Year in Review

Conditional Use/ Conditional Use Amendment	34
Ridgeline & Hillside Overlay District	13
Flood Hazard Overlay District	3
Waiver	1
Appeal of Zoning Administrator Decision	1
Preliminary Subdivision	3
Final Subdivision	8
Subdivision Amendment	5
Boundary Line Adjustment	2
Design Review	3
Request for Reconsideration	1

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 at 802-253-6141 or smcshane@stowevt.gov. 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 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)
John Beecy (Alternate)
Daniel Galdenzi (Alternate)
Edward Frey (Alternate)
David Kelly (Alternate)

The DRB also received much appreciated administrative and professional support this year from Zoning Director Sarah McShane and DRB Clerk Barbara Allaire. The Board would like to especially thank Barbara for serving as the DRB Clerk for over 43 years. Barbara’s dedication to the Board and her love for the Stowe community is truly invaluable and has been much appreciated.

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>.

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 2019, the Commission held twenty-one meetings and reviewed forty-eight 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 CLG's 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 and fourth Wednesdays at 5:15 PM in the Akeley Memorial Building (Town Hall). 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 intends to devote time in the coming year to review the existing design review regulations and draft recommended updates for consideration by the Planning Commission. 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
Barbara Baraw
Gordon Dixon

McKee Macdonald
George Bambara
Lucinda B. McKechnie
(alternate member)

STOWE LIBRARY TRUSTEE REPORT

To Welcome To Inspire..... To Enrich

The focus over this past year has been rebuilding the library. Over a year ago, a break in the sprinkler system caused major water damage destroying most of the materials and books in the adult sections of the library. Cindy Weber, the director, has been methodically reordering books and materials to replace those lost. Slowly but surely, the shelves are filling up. Reimbursement from the insurance company, monies from the endowment funds, along with public donations channeled through the Friends of the Library are covering the losses. The library staff have done a remarkable job in getting the library up and running again. Patrons are noticing their efforts and have been quite supportive.

The Trustees continue to play a supportive role to the library staff. We review and update policies and bylaws as needed. We are currently in the process of writing a spending policy, especially essential since the disaster that occurred last year. The policy offers important guidelines to keep the endowment funds available for continued use to support the libraries values, mission and vision.

We also review the attainment of the goals created in the Strategic Plan of 2016-2020. To date the director reports an 89% achievement. This is essential in ensuring the ideas and needs of the community are being fulfilled.

Of note was the retirement last spring of Julie Pickett, our long-time Children's Librarian. Though sad for us, we wish her happiness and contentment in her future endeavors.

This past year has been quite challenging; however, much has been accomplished through the hard work and persistence particularly of the library staff. I want to thank the community for their support. Also, I want to thank the Friends of the Library, the volunteers, and the Trustees for their dedication and belief in the importance of the library for our community.

Respectfully submitted,
Darla Witmer
Stowe Free Library Board of Trustees Chair

STOWE FREE LIBRARY ASSETS

June 30, 2019

CASH

Checking Account.....	\$25,293
Development Account.....	\$23,069
Cash Drawer.....	\$75
Total Cash Accounts.....	\$48,437

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.....\$682,120

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

Unrestricted. Income can be used as desired. Principal should remain untouched.
 Union Bankshare Common Stock.....\$266,472
 Fidelity Short-term Bond Fund.....\$15,327
 Total.....\$281,799

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%.....\$19,168

Doris Houston Fund

Restricted. Income to be used for library expenses. Principal to remain untouched.
 Dodge & Cox Balanced Fund.....\$65,043
 Dodge & Cox International Fund.....\$5,494
 Total.....\$70,537

Total Endowment Funds.....\$1,053,624

STOWE FREE LIBRARY INCOME SUMMARY
FISCAL YEAR ENDING JUNE 30, 2019

Book Sale Share from Friends.....	\$6,000
Copier Fees.....	\$1,003
Registration Fees.....	\$3,526
Fines.....	\$833
Material Replacement.....	\$687
Bank Account Interest.....	\$54
Donations.....	\$787
Endowment Income.....	\$21,356
Other Income.....	<u>\$113</u>
Income Total Before Grants/Bequests.....	\$34,359
 Total Grant Income.....	 \$4,000

STOWE ELECTRIC DEPARTMENT



SED had a great deal to celebrate in 2019. Our new office and garage at 435 Moscow Road were completed in January. Stowe Electric contracted with Bread Loaf Construction to plan, design and build our new facilities. In 2019, Bread Loaf won the Best Builders award for New Building Community Construction, Outstanding Innovation

& Excellence from the Associated General Contractors of Vermont for our facility. Our buildings have energy efficient design and construction. Our office building has air source heat pumps, closed cell spray foam insulation and air sealing which was monitored during construction by an envelope

consultant. The results were that our building was constructed in a very tight and robust envelope and would have low energy usage. SED's garage is heated with space heaters, but the SIPs panel envelope creates a tight enclosure even though we have 6 overhead doors. The roof is structured for possible future installation of photovoltaic panels.



For the first time in SED history, operations and administrative staff are together in one location. This shared space has led to improved

communications and efficient processes. In

addition, SED was able to complete this project without taking on additional debt, and by doing this, SED is saving \$70,000 annually in rental expenses.



Stowe Electric is very proud to be recognized by public power associations in the Northeast and across the United States for our accomplishments. The American Public Power Association (APPA) represents over 2,000 municipal utilities across the nation. Being elected as an APPA Board member is a prestigious honor as the Board is made up of the most highly respected utility executives in the nation. In June 2019, I was honored to be elected for a three-year term on this Board of Directors. This opportunity will allow SED to access a wider network of resources, grant funding and technology.



Maintaining and updating our electrical infrastructure is critical to system reliability. In 2019 we were able to complete important capital improvements to our system.

We completed the installation of new voltage regulators for Circuit 6 at our Houston Substation. This circuit provides service for many of our customers up and down the Mountain Road. The increase in size from 267kVA units to 333kVA units for both circuits with the recently upgraded station transformers now gives us the ability to serve most of Stowe's electrical grid from this one substation. This provides more flexibility to manage the grid and maintain power for customers during outage events.

In 2019 we started a complete electrical distribution system study to evaluate the current status of Stowe's electrical grid. This study will provide 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 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 would get customers back on faster during outage events. The many 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 at increased costs.

This electrical system study will also provide us with an engineered design of a structure replacement of the wooden distribution structure at our Lodge substation and a systematic upgrade of the reclosers and controllers at all our substations.

We also completed the replacement of the three primary underground conductors on the 34.5kV transmission line at Shaw Hill. This line serves two of our three substations, and these two substations serve close to half of Stowe's residents and businesses as well as the Mountain Resort. The underground conductors at this location were of 1980s vintage and one of them failed in 2018. SED placed the backup conductor into service at that time and replacement conductors were ordered. Due to the long manufacturing lead time for the new conductors, the process of swapping out the old conductors started in the spring of 2019 and was completed in October.

Also in 2019, SED began the process of upgrading our servers for the addition of an outage management system. The new outage management system will provide benefits through new customer service capabilities and operational efficiencies. Customers will be able to access the system online and on their smartphones so they can interact with SED during outages. Customers will furthermore be able to report outages online and check on the restoration progress. They will also have the ability to report trees on the lines or street lights that are out. The outage management system will help shorten outages by providing our line crews with information to isolate the source of an outage. Without an outage management system, our crews have to determine the cause of the problem by physically searching the system. Often they must do this during dangerous weather conditions putting our crew in harm's way. This new technology will help keep our crews safer while they are doing the dangerous task of restoring power in addition to keeping our valued customers informed.





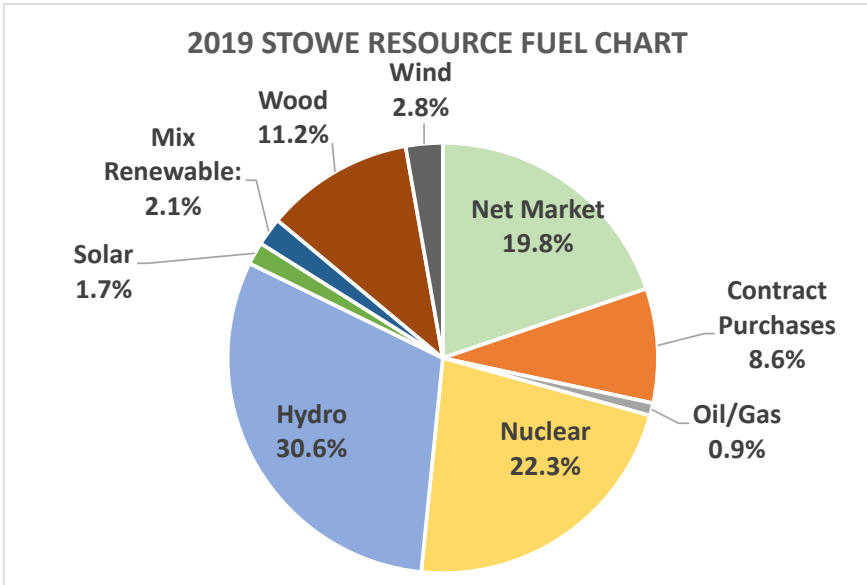
Stowe Electric is honored to be a vital part of the Town's downtown improvement project. In 2019, SED completed the construction of the underground conduit system and installed the new riser poles where the overhead conductors will transition to underground. New ground mounted switchgear will allow SED to switch the downtown area between three different circuits during emergencies and minimize outages in the area. The new underground conductors will be installed this spring. Once they are terminated and connected,

we can begin the process of converting the downtown over to the new underground system and remove the overhead conductors.

SED also spent 2019 working closely with the Water Department on a pilot AMI water meter program. After a very promising pilot, the Water Department began the process of replacing older water meters with smart meters. Upgrading the current meters will have many advantages such as allowing customers to view their water usage online.

During 2019, the Stowe area again experienced extreme weather events: June 25th, July 28th, July 30th, October 18th and November 1st. These storms produced heavy rains and winds. Some lasted only several hours and some continued overnight, including a rain and wind driven Halloween storm. This widespread event left over 1 million customers without power in the Northeast. October 31st, during flooding rains many roads quickly became impassable and eventually were closed. By the morning of November 1st the rain had subsided but the wind had picked up and there were 115 mph gusts recorded atop Mt. Mansfield. In December 2019, Governor Phil Scott requested a Major Disaster Declaration from President Trump after Vermont officials identified more than \$5 million in damages to public infrastructure. FEMA officials verified that Vermont suffered more than the minimum \$1 million in damages to qualify for a Public Assistance

declaration. Addison, Chittenden, Essex, Franklin, Lamoille, Orange, Orleans and Washington counties were included in the request. While we are still gathering all the information needed, it appears SED’s portion of costs from the storm will be in the \$15,000 - \$25,000 range. This will be well over the minimum amount needed to apply for assistance.

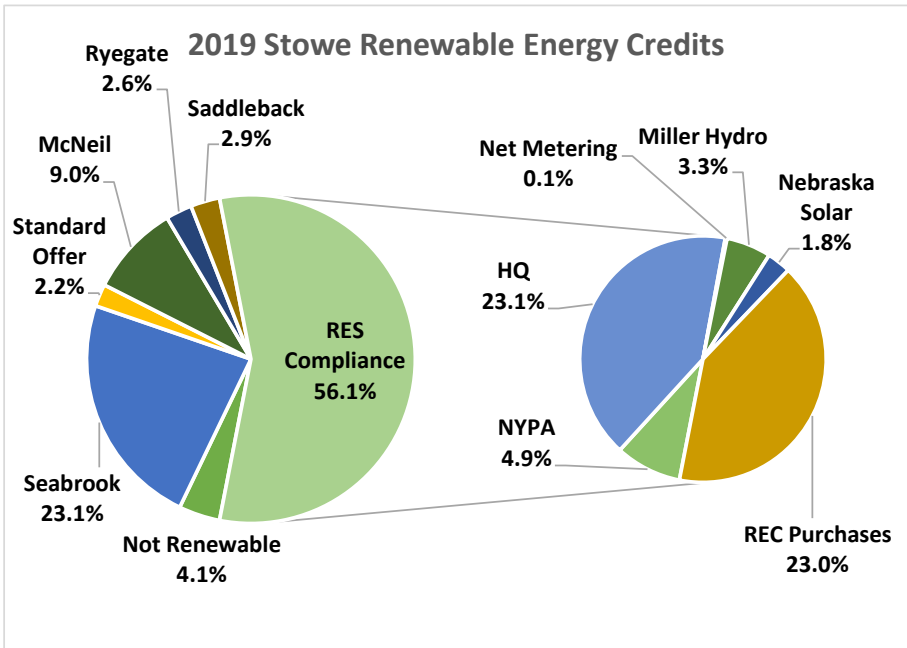


2019 marked the third year that all of Vermont’s electric utilities were tasked with meeting the new Renewable Energy Standard (“RES”) that was enacted into law in 2015. The RES established three categories: (1) a total energy requirement that 55% of the utility’s sales are met with renewable energy in 2017, increasing to 75% by 2032; (2) a distributed renewable generation requirement of 1% of the utility’s sales in 2017 that increases to 10% in 2032 and can only be met by projects smaller than 5 MW that are sited in Vermont; and (3) an energy transformation category that rises from 2% in 2019 to 10.66% in 2032 and is met by helping electric utility customers transition off of fossil fuels and reduce their greenhouse gas emissions. Stowe Electric’s power portfolio was 56% renewable in 2019.

Stowe Electric has met its RES targets each of the past three years. We are committed to meeting these targets every year and to exceeding them when cost-effective. We recognize the importance of meeting the State goals for carbon-free electricity but are also committed to containing costs. We

firmly believe that through careful planning and innovative thinking we can prioritize both of these missions without abandoning either.

Much of our contracted power comes with Renewable Energy Credits (“RECs”) that are used to track renewability in electric markets. Some are high-value, Class I RECs that are sold (e.g. McNeil and Ryegate biomass plants). We then 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.



2019 data will not be finalized until April 2020. Therefore, the above REC amounts and compliance percentages are subject to change.

Stowe Electric launched its first Tier 3 programs in 2019. The RES Tier 3 mandate requires electric utilities to offer programs and support to help their customers transition off of fossil fuels. The majority of fossil fuel use in Vermont is due to heating and transportation. According to latest estimates, 43% of Vermont’s carbon emissions are from transportation and 24% are from home and commercial fuel use from heating. In comparison, only 11% are attributable to electricity generation. These figures led Stowe to offer Tier 3 programs that are mostly focused on heating and transportation.

We partnered with Efficiency Vermont to create a cold-climate heat pump program in 2019 and we also offered a program for the purchase of electric vehicles. Both of these technologies have been shown to reduce energy costs compared to traditional fossil fuel systems. In total, more than 35 Stowe Electric customers participated in our programs in 2019.

We elected to continue our partnership with Efficiency Vermont in 2020 and have expanded the thermal heating offerings. In addition to the cold-climate heat pump program, our customers will also be eligible for rebates towards heat pump water heaters and wood pellet stoves.

We renewed our program for electric vehicles and included broader eligibility requirements. Rebates are now available the lease or purchase of new vehicles or the purchase of used vehicles. We've also introduced two more new programs: one for vehicle charging equipment for public and workplace use, and another for electric lawnmowers for residential and commercial use. 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 2020 Tier 3 Incentives

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

**New for 2020*

***Incentive increased for 2020*

On Stowe Electric’s distribution grid, 15 new net metering systems were installed in 2019 for a total of 95 systems. The majority of installations are sized to generate enough electricity to cover an average home's usage.

I am proud of our employees and their dedication to SED.

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.



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

EMERGENCY MEDICAL SERVICES



Providing Emergency Medical Services to the Town, its visitors



A Non-profit organization providing support to Stowe EMS

With the creation of Stowe Rescue Squad, Inc. in 1975, Stowe was “on the map” having a dedicated in-town agency for Emergency Medical Services. In 2006, the Town of Stowe took on the overall responsibility of operations and management of that agency, forming the Department of EMS; however, volunteers continue to be a cornerstone of the service.



For the year July 1, 2018 – June 30, 2019 (FY’19) Stowe EMS handled 753 calls for service. Stowe EMS averages a response time (minutes from dispatch time to enroute time) of less than 5 minutes on two thirds of all calls. The department is staffed with four full-time employees and has 14 Per Diem staff (working professionally elsewhere in an EMS role but occasionally for the department); in addition, our volunteer roster remains strong at approximately 25 volunteers,

many of whom are active regularly. The department’s staff and Per Diem employees help augment the volunteers without whom we would not be able to meet the demands of call volume that we have. Each year, through natural attrition we lose a few volunteers, and gain a few. During FY’19 the department has added new volunteers. Efforts focusing on the recruitment and retention of volunteers continue.

Our volunteers are certified at the following levels: EMR, EMT, AEMT (Advanced EMT), and Paramedic. Our volunteer’s years of service range from 1 year to 30+ years of service. As our volunteers continue to serve and give their scarce free time, we are ever more thankful for their dedication, and to the support of their families and employers; without this support we would not have the robust service we do. All paid staff members are certified at the AEMT or Paramedic level.



The following table illustrates hours spent on call:

Work Group	Hours on Call
Volunteers	12,892.5
Per Diem Staff (11)	6,297.5
Full-Time Staff (4)	7,283.0
Total Hours of On-Call time	26,473.0
<i>(there are 8,760 hours in one calendar year)</i>	

The following table illustrates some information on our call volume:

Location of Call	Number for year
Town of Stowe	626
Stowe Mountain Resort	99
Mutual Aid	28
Total	753

The following table breaks the call volume data down by type/transport destination:

Type of Call/ Transport Destination	Number for year
No Transport, Cancelled, Stand-By, Paramedic Intercept	321
Transport to Copley Hospital	375
Transport to Central Vt. Medical Center	18
Transport to UVM Medical Center	39
Total	753

Stowe EMS enjoys a close working relationship with the Stowe Fire Department, Stowe Mountain Rescue, Stowe Emergency Management, and the Stowe Police Department. As well, the Mt. Mansfield Ski Patrol is 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 works with an IT management firm to maintain security and backup of database information. With their support we have replaced all computers on the Akeley Building Server to Windows 10 operating systems, helping to keep the network up to date on all security patches. In addition, a backup appliance was installed to improve redundancy of our digital database with local backup and cloud backup.

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

- The use of Positive Pay service offered by our bank which allows Finance to confirm all bank withdrawals before release of funds from Town bank account.
- Installed collections module and centralized the billing and collections for miscellaneous services, fines and loans for all Town Departments.
- Rolled out electronic pay stub option for employees and volunteers.
- Worked with Town Clerks to add barcode to all Tax Bills payment stubs to improve payment processing for time and accuracy.
- Worked with Town Clerks to create reporting from CIVICREC that consolidated the posting of daily deposits of Arena and Recreation fees.
- Worked with Town Treasurer to add Remote Deposit Capture functionality, which allows the Treasurers to deposit daily receipts without leaving the building.
- Worked with Town Treasurer and our bank to leverage our cashflow to obtain a higher interest rate on daily balances.

We are looking forward to another year with new challenges.

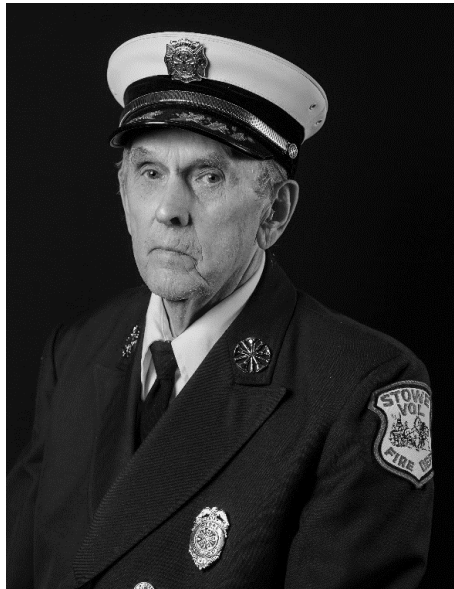
Respectfully submitted,

Cindy Fuller

Finance Director

FIRE DEPARTMENT

2019 brought many changes to the Stowe Fire Department. In April we experienced the passing of long time Fire Chief Wendall Mansfield. Chief Mansfield was born in 1934 in Stowe and lived here for the remainder of his life. Marrying his wife Phyllis in 1958, he remained happily married for 60 years. He served in the United States Airforce during the Korean War. Upon his return, he joined the Stowe Fire Department and served for 58 years, with 28 of those years as the Chief. Wendall was involved in the fire service throughout the county, state, region and country, most notably serving two separate terms as President of the New England Fire Chiefs Association.



In July, another long time Fire Chief, Mark Sgantas, retired from the department. He gave 37 years of faithful and dedicated service to the people of Stowe. During that time, he worked his way up through the ranks, serving as firefighter, captain and assistant chief before assuming the rank of Chief, which he served as for 12 years. He also spent time serving with Stowe Rescue. When he wasn't serving the Town of Stowe, he owned and operated a year-round landscaping business with his wife and son. If that wasn't enough, he has worked as a registered nurse at UVM Medical Center for more than 20 years. If you see him in passing, please extend a thank you and wish him and his family well.

The department continues to see an increase in demand for services. During the past two years our call volume has increased by more than 20%. This number alone increases the pressure felt by our firefighters. In addition to the calls, the training and maintenance demands are ever increasing. This all equates to more time away from work, home and family. Unfortunately, this is a trend that will likely continue.



While it is important to honor and remember those that brought us to where we are today, it is even more important to do that same thing for those serving us now. You have an extremely dedicated and hardworking group of men and women that are providing fire services to your community. We must continually honor and thank them for their time and commitment. Without these professional volunteers, we would not be able to provide the high-quality service that is provided today. If you are able, willing, and interested please consider contacting myself or any member to learn more about what is involved in being a fire fighter.



Lastly, I want to take a moment to touch on a few important points. Please be aware that the Town of Stowe passed a new Fire Alarm Ordinance. Any property with a monitored fire alarm system must have their 911 address clearly posted and must provide access to the fire department via an approved lock box or keyholder. For more information, please find the new ordinance at www.townofstowevt.org and dps.stowe.vt.gov. Regardless of

an alarm system, we always encourage the posting of your address. 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-annually and tested monthly. Help us, help you!

During the 2019 calendar year, Stowe Fire Department responded to 348 calls. The breakdown of those calls is as follows:

- Fire (all types): 25
- Excessive heat (no ignition): 5
- Motor Vehicle Crash/EMS Assist: 31
- Hazardous Condition/Hazmat: 27
- Service/Good Intent: 28
- Alarm Activation (malfunction): 101
- Alarm Activation (unintentional): 131

Respectfully Submitted,
Kyle Walker
Fire Chief



STOWE FREE LIBRARY



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

Well-run libraries are filled with people because what a good library offers cannot be easily found elsewhere: an indoor public space in which you do not have to buy anything in order to stay.

—**Zadie Smith**

As most of you know, on December 10, 2018, the Library building experienced a calamitous event, the malfunction of the fire sprinkler system and the destruction of most of the Library's adult book and audio collections. The building was closed to business, and a small satellite library was set up in the Akeley Memorial Building. A limited collection and services were provided to the public for several months.

Restoration to the collection began in full force when the library was reopened in the renovated building in May 2019. Since then, the staff and I have ordered, processed, and added the following items to the library collection: 1,440 Adult Non-Fiction books, 1,420 Adult Fiction books, 160 Adult Biography books, and 200 Adult Audiobooks. The Library's archived Stowe Reporters that were damaged in the flood have been restored and returned. This archived newspaper collection will be reorganized and will be available soon for perusal by well-meaning researchers and curious local residents.



Books damaged by water during sprinkler malfunction.



Thankfully, the Library is now running at full capacity with 5 full-time staff, a growing collection, and a calendar full of programs and events. Throughout the troubled times, the Library and its staff received an abundance of support from its many champions. I would like to thank the residents of the Town of Stowe, the Stowe Free Library Patrons, the Stowe Selectboard, the Town Manager, the Finance and the Public Works Departments and other town

employees, J.A. Morrissey, the Stowe Free Library Board of Trustees, the Friends of the Stowe Free Library, the Library Staff, Library Volunteers, the Stowe Reporter, and those that provided donations to the Friends for the Library Collection Restoration Fund. As always, thank you to the following for their ongoing support: the Copley-Munson Foundation, the Oakland Foundation, the Vermont Department of Libraries, 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



STOWE FREE LIBRARY

FY'19 STATISTICS:

Number of adult cardholders: 5,361

Number of juvenile cardholders: 861

Number of print materials: 14,798

Number of video materials: 3,585

Number of audio materials: 936

Number of library physical material checkouts in FY'19: 45,393

Number of electronic material checkouts in FY'19: 4,600

Number of computer sessions (in-house and wireless) in FY'19: 6,007

Number of adult programs offered in FY'19: 26

Number of adult program attendees in FY'19: 290

Number of youth programs offered in FY'19: 154

Number of youth program attendees in FY'19: 3,505

Number of library visits in FY'19: 39,942



PARKS & RECREATION

Mission: Promoting healthy living and community vitality through public recreation

In 2019 the Stowe Parks and Recreation Department hosted 73 programs and 14 events. New Programs this year that were highly attended include Small and Tall Skating, Gymnastics and Cheer, Frozen Movie & Character Skate, and Ice Fishing Adventures.

According to our records we had a total of 3,780 participants between July 1, 2018 and June 20, 2019. This year our Youth Summer Camp numbers were steady, and we served 165 participants.

We continued our summer lunch program by working with the Lamoille South Supervisory Union and their summer lunch staff. We served lunch to 69 children this summer, an increase of 21 kids, serving a total of 829 meals.



Throughout the year our department receives numerous financial assistance requests for children to attend our programs, which are mostly awarded in the summer months. The Financial Assistance Program is vital in providing a safe space for children and quality recreational experiences for families. In 2018, 38 individuals and organizations donated to the Financial Assistance Program. In addition to monetary donations, Sunrise Mountain Guides donated their time to provide an excellent opportunity for our TREC

group to explore natural rock-climbing features in Stowe.



Emily Boek, Program Director, moved on to a new position with another organization after five years with our department. Kelli Millick was promoted as the new Program

Director. Thank you to Emily for her years of service and welcome to Kelli in her new position. Kelli has been with our department for five years previously serving as Recreation Supervisor, Interim Program Director, and Administrative Assistant.

Volunteers and Sponsors

Our programs and events wouldn't be possible without the support of local volunteers, partnerships, collaborators, and business sponsors. Thank you to Stowe Vibrancy, Fly Rod Shop, Helen Day Art Center, Stowe Land Trust, Hope Grows Farm, Stowe Country Club, Vermont United Soccer Academy, MidVT Fencing, Stowe Youth Hockey, Patti Arrison, Lucia Green-Weiskel, Ron Tofani of USAPA, Murphy Robinson of Mountainsong Expeditions, Coldwell Banker Carlson Real Estate, and the Youth Flag Football and Basketball Coaches: John Steele, John Peterman, Jayson Willett, Jimmy Sawyer, Jason McDonald, Jesse Goldfine, Josh Kaplan, Dan Murphy, Jim Casey, Nathan Lang, Steve Schlepner, Ethan Carlson, Ryan Heraty, Jimmy Sawyer, Eric Furs, Steve Stutz, Bill Hoag, Luca Deruzza, Daniel Ruane, Frank Rosamilia, and Igor Vanovac. Also thank you to our Skating Santa, John Beecy.



Recreation Commission Members

Lynn Altadonna, Chair, Ben Novogroski, Vice Chair, Brett Loomis, Candace Elmquist, Dave Rogers, Michael Loughran, and Adam Rice.

Program and Event Attendance:

Kids Carnival Chaos - 200

Easter - 312

4th of July - 2,000+

Costume Skate - 34

Turkey Skate - 123

Skate with Santa - 101

Family Fun Day collaboration with Stowe Land Trust and HDAC - 50

Halloween Party - 300

Welcome to Winter - 60

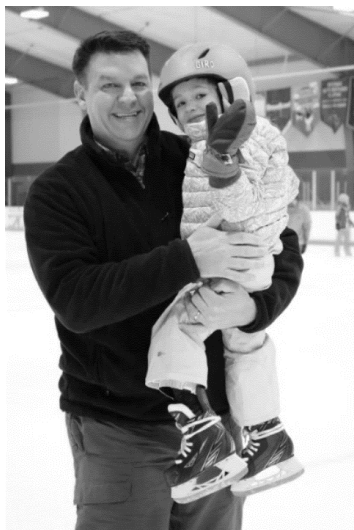
Summer Camp - 165

Youth Basketball - 80

Flag Football - 73

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!



The Fall/Winter Season provides home ice to Stowe Youth Hockey and Stowe High School varsity hockey teams who are the two largest individual renters of the Arena.

It also provides an opportunity for the many adult hockey groups who still get out to strap on the skates for some friendly competition and exercise. Additionally, opportunities are provided for public skating, stick n puck, figure skating, and events such as the Halloween Costume Skate, Thanksgiving Turkey Skate and Skate with Santa. In 2019, NAHA relocated to Boston but still intends to return for camps in the summer and their annual Labor Day Tournament which brings in people from throughout the United States and Canada. Stowe Youth Hockey's Winter Carnival Tournament brings in teams from throughout New England. The Hyde Cup Tournament 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.



From late March through early May the Arena is transformed to indoor turf offering opportunities to get on green grass and stretch those legs after a long winter. 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 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. This provides opportunity for all the die-hard adult hockey groups to skate throughout the summer months. It also provides opportunity for 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, Kellian Hockey, and NAHA. The Hockey Fights MS and NAHA summer hockey tournaments bring hockey players and families to Stowe from Vermont and out of state. Public skating and stick n puck give locals and visitors a wonderful recreational opportunity on rainy days or when a reprieve from the hot sun is needed. Stowe Recreation's summer camp attends public skating every Wednesday throughout the summer, and figure skating lessons are offered.

The Arena 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 tournaments and camps.



Stats and Highlights

Activity	Participants
Youth Learn to Skate	102
Figure Skating Club	30
Small and Tall Skating	8
Hyde Cup	119
Summer Camp	169
Costume Skate	34
Turkey Skate	123
Skate with Santa	101
Open Turf	678
Tots on Turf	136
Public Skating/Stick Time	5506

Sponsors

Local businesses that continue to support the Stowe Arena include Trapp Family Lodge, Golden Eagle Resort, 802 Mobile/VT Web Marketing, Bourne Energy, North Country Federal Credit Union, Commodities Natural Market, Stowe Country Homes, Hanover Financial Group, Commodores Inn, Community Health Services of Lamoille Valley, Sushi



Yoshi, Sisler Builders, Country Store on Main, Central Vermont Medical Center, Well Heeled & The Yoga Barn, Copley Hospital, Bread Loaf Corporation, Powerplay Sports, Stowe Vet Clinic, Top Notch Resort, Fred’s Plumbing and Heating, Loomis Property Services, Ben & Jerry’s Homemade Ice Cream, Stowe Red Barn Realty, Union Bank. We also had 4 new Arena Sponsors this year: Johnson Farm & Garden, Stowe Mountain Resort, Yellow Turtle, and Kellian Hockey. We want to sincerely thank all of these local businesses for their support!

Also thank you to the following who served on the Summer Ice Task Force along with the Recreation Commission: Jed Lipsky, Nick Donza, Tiffany Donza, Adam Davis, Scott Keys, Kelly Hickey, Ian Smith, Nifer Hoehn, Pete Teubert, Terrie Wehse, and Magnus Eliasson.

Parks

The Parks Department provides year-round Maintenance of the Town's fields, parks, Recreation Path, village streetscapes including flower planters and hanging baskets and more. We also work closely with the Stowe Cemetery Commission to arrange for memorial monument placement and ongoing maintenance.

This spring we continued to support the schools and their grounds as well as their athletic fields, lining all playing fields weekly and making sure they were as safe as possible. Baseball fields were groomed often, lined often and taken care when in use. Middle school fields at the events fields were lined and mowed as well. We also provided brush hogging of Town land as needed.

From mid-August to early November is our busiest time of the year, with fall sports and events in full swing with the highest demand for mowing, lining of fields and all the other task that come with property management. This also includes trash pick-up twice a week, coordinating of Porta-potty cleaning and maintenance and keeping the village vibrant and beautiful with over 30 flower planters and hanging baskets along the streets. In general, it is difficult to organize all of these tasks as weather can dictate what can or cannot be done, and with a small staff it becomes difficult to meet the many demands on our department.

This past Halloween disaster struck a lot of our areas including The Moscow fields, Mayo Events Field A, the Recreation path, Quiet path and Memorial park. Some of these areas have had temporary fixes, but will need



some extensive work this spring. At the Moscow Field, with help from highway we removed hundreds of yards of sand and still have more than 100 more yards to remove and replace to repair the sand volleyball courts.

The Mayo Events Field A has 6 inches of mud on it where co-ed softball plays, as well as some soccer. The Rec Path had damage at Chase Park, sections from Bridge 1 to Bridge 2, and more. The Quiet Path also had impacts from the storm. It will take staff weeks to make these ready for safe use at a time when spring school sports start, grass starts growing, co-ed softball starts and in general our department gets very busy.

This past spring the Parks Dept took over the Community Garden, providing tilling and expanding the size of the plots. We also installed fencing and recycled a storage shed from another Town property. We hope the community is enjoying these improvements, and welcome feedback from users. We also began a project to install new fencing below Chase Park, which should be completed in spring 2020 with a total of 864 feet of fencing.



This winter we took on the additional task of maintain the sidewalks throughout Town. A staff member from the Arena was brought in to handle this duty. It has been a new challenge to our daily duties and is an ongoing learning experience. In addition to the sidewalk clearing, the Parks Department continues its ongoing winter duties including snow plowing, salting, sanding and hydrant care.

Starting June 30, 2020 the Town Parks Department will no longer be providing mowing and maintenance for the school owned fields. This change won't free us up as one would think, as we will start to catch up on work that has not been able to done in the last few years due to time constraints.

Going forward into the next year we know that in addition to our ongoing work to maintain the Town athletic fields, cemeteries and streetscapes, there

will also be projects including upkeep on the Rec Path signs, benches and tables, re-planking of Rec Path Bridges 8 and 9, mitigating beaver damage along Mayo Events Field A, and working on the Memorial Park Playground which we are now responsible for.

In closing we would like to thank you for your support, your kind comments, and your constructive criticism as it's all helpful. Thank you to Parks staff members: Mike Jeff, Sam, Steve, Rob and Dave

Respectfully
Bruce Godin
Parks Superintendent



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 was to work on potential zoning revisions to implement the Town Plan and address issues that have come up through the development review process. This work is still in progress and is anticipated to be completed in 2020.

The Commission’s yearly tasks include reviewing capital budget requests and making recommendations to the Selectboard, as well as developing the Annual Town Meeting Survey.

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 on page 35). In addition, the Planning Director represents the Town on the following boards and committees:

- Lamoille County Transportation Advisory Committee
- Green Mountain 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 2019 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



Hikers at Stowe Pinnacle.

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.

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

The Stowe Police Department is very appreciative of the support received from the community throughout the year. It is a joint effort between the police and the public and the community must be an active participant in public safety.

Providing public safety to the Town is a team effort and we work closely with all of the Town Public Safety Departments to meet all of the public safety objectives for the Town.

The Stowe Police Department had 5,485 incidents in 2019. Officers issued 355 Traffic Citations and 1,419 Traffic Warnings.

A summary of those incidents included:

272	Motor Vehicle Crashes	493	Alarms
1	Motor Vehicle Fatality	2	Death Investigations / Untimely
1,428	Motor Vehicle Stops	434	Directed Patrols
18	Fraud / Embezzlement	10	Assaults
8	Burglary	45	Theft
138	Animal Complaints	64	Parking Problem / Violations
47	Driving Under Influence	38	Juvenile Incidents
242	Medical / Rescue	196	Motor vehicle Complains
9	Missing Persons	121	Fire / Fire Department Assists
241	Suspicious Persons / Circumstance	59	Noise Disturbance
67	Traffic Hazards	93	Citizen Disputes
19	Threats / Harassment	17	Trespassing
1	Sex Offense / Sexual Assaults	202	Assist Public / Motorists
18	Unlawful Mischief/Vandalism	20	Intoxication / Alcohol Offense

Respectfully Submitted,
Chief Donald B. Hull

PUBLIC WORKS DEPARTMENT

The Public Works Department oversees the Town’s Highway, Sewer and Water Departments, 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 technical reviews of development proposals before the DRB.



The Highway Department maintains approximately 95 miles of Town Highway including 24 bridges, 600+ culverts and our existing and expanding sidewalk network. This year, VTrans completed the reconstruction of Route 100 from Waterbury to Stowe. This project included safety improvements to the River Road intersection and the long-planned construction of a new sidewalk along South Main Street from River Road to Sylvan Park Road-North. This now provides a much need pedestrian corridor from the Lower Village into Stowe Village.

This year we also completed the reconstruction of West Hill Road, including drainage system improvements from Mayo Farm Road to Percy Hill Road. We also substantially completed drainage system improvements on portions of Dewey Hill Road. These drainage system improvements are examples of the upgrades required under Vermont’s new Municipal Roads General Permit. It has been determined that the Town has approximately 48 miles of Town Highway that will require similar upgrades over the next 15 years for compliance with this permit. Stowe has a rather



large number of roads requiring upgrades because of our relatively steep terrain with many roads constructed adjacent to watercourses and wetlands.



West Hill Road paving following drainage system improvements to meet Stormwater requirements.

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. We no longer utilize the odorous ATAD system for residuals processing at our plant and given emerging issues and regulatory requirements associated with PFAS, it is unlikely that we will utilize this system in the foreseeable future. PFAS issues also are creating significant challenges and expense associated with residuals disposal. We continue to dispose of these with a residual's management firm in Quebec, but with the permissible options increasingly limited, costs have skyrocketed. PFAS chemicals have become ubiquitous in modern society and both municipal and private on-site wastewater systems are the ultimate depository for these chemicals. The water and wastewater industry anxiously awaits anticipated regulatory action regarding these emerging concerns. Hopefully science factors into the results.



The Sewer Department also deserves recognition for their response to the Halloween night flood which resulted in the failure the Lower Village Sewer Pump Station. Though a combination of prompt action and good old fashion “Yankee Ingenuity,” system function was re-established in a few hours to eliminate the sewer overflow.

Lower Village Sewer Pump Station impacted by flood water.

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 emergency back-up power generators at our supply/treatment facilities and 3 of our primary pump stations. This will provide a much higher level of operational capacity during future power outages.

This year, we also successfully completed the merger with Stowe Fire District #3 and commenced with the installation and implementation of an automated metering system. We anticipate completing this project in 2020. Initial observations regarding the functional capabilities of this system are very encouraging for



both system operations and customer satisfaction. Given the growth of the system and community, expansion of the water systems permitted capacity needs to be a near term focus for the Water Department.

Public Works also took the lead on implementing the required repairs to the Helen Day Memorial Building, which houses both the Helen Day Art Center and the Stowe Free Library. The building was first severely damaged by water following a failure of the building's fire sprinkler system, then subsequently damaged by fire. Kudo's to Fire Chief Walker for his prompt response and fast action to keep the damages associated with the later event relatively minor.



Other planned capital projects completed included Phase 1 of the Reconstruction of the Stowe Village Sidewalk and Main Street Utility Relocation project, and the North Branch Streambank Stabilization and Rec Path Reconstruction between Bridges 1 and 2.



Streambank stabilization efforts completed along the Rec Path summer 2019, including a newly paved Rec Path up to Bridge 2.

The former is a substantial undertaking by the Town and this Department. As I write, Stowe Access Cable is the first of 6 utility companies to commence with the installation of new facilities in the new underground conduit network installed during Phase 1 in preparation for the future removal of their existing overhead facilities on Main Street. Phase 2 of the project is scheduled to be completed in the forthcoming construction season. The decommissioning and removal of the remainder of the overhead wired utilities on Main Street will follow this work to complete this project.



Just when we thought we were through with construction for 2019 and shifting into winter season operations, the Halloween night storm caught us by surprise. This storm caused significant flooding and resulting damages throughout the Town. This storm included an unprecedented high intensity, short duration rainfall event in the northwest quadrant of the Town. Short term flooding approached 500-year flood levels. Much was put back together relatively quickly but a couple of resulting longer-term projects are still being developed as of this writing.

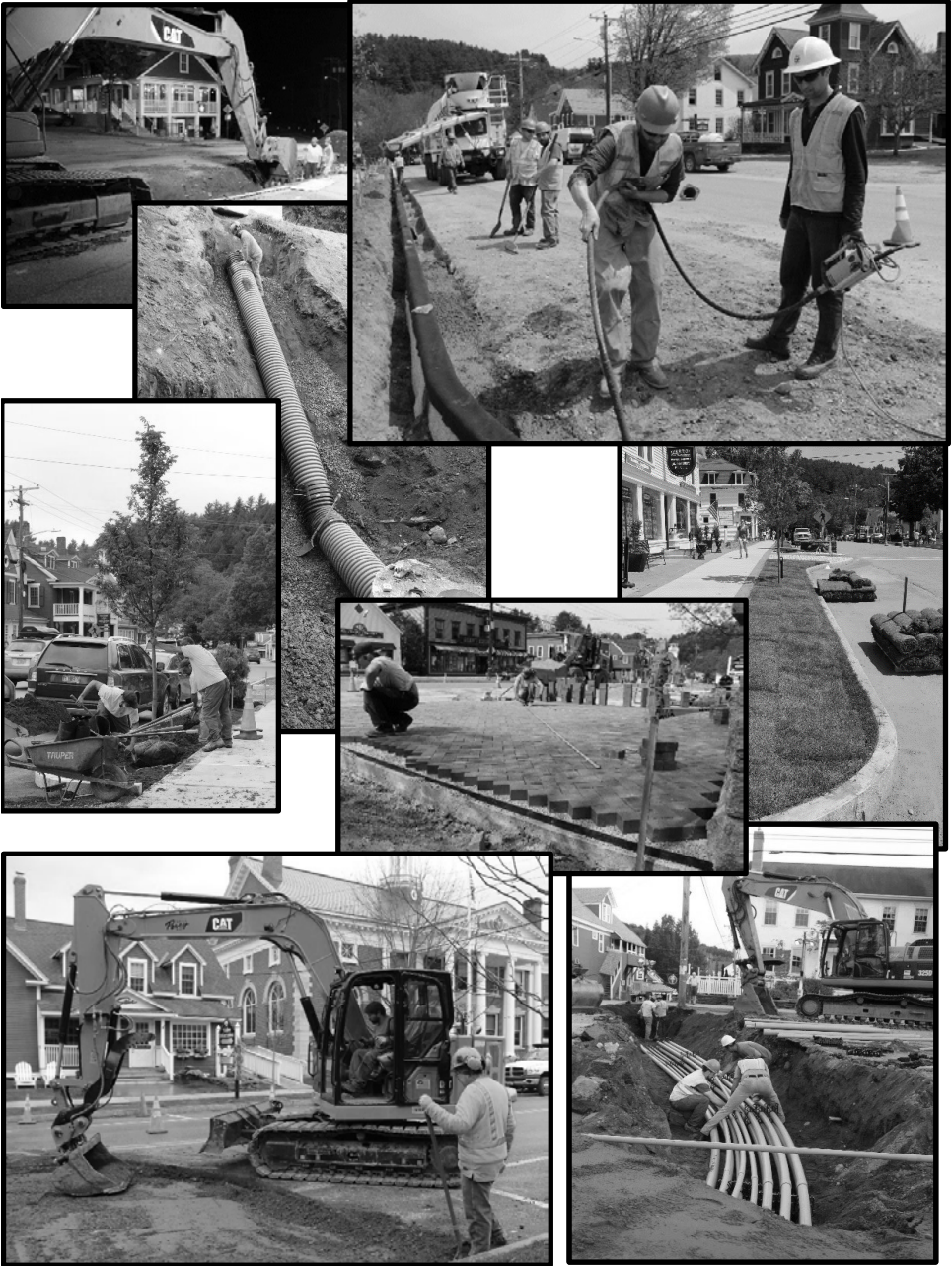
Finally, I wish to give special recognition to my colleague, Chris Jolly, PE, Assistant Town Engineer. He was instrumental in most of the accomplishments noted herein and has become a trusted accomplice in all that this Public Works Department accomplishes.



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



Stowe Mountain Rescue continued serving the local and surrounding communities with a wide variety of missions in FY'19 (July 1, 2018 - June 30, 2019):

SEARCH	
Hiker	1
Skier	1
Other	3

RESCUE	
Litter	7
High Angle	3
Assist Subject	5
(Medical Attention with ATV/Snowmobile extraction)	
Other	2

STANDBY/STAGING	
Flood Events	3



Stowe Mountain Rescue (SMR) successfully passed the Mountain Rescue Association (MRA) national re-certification exam in February 2019. The exam included a variety of skills tests, including a high-angle mid-cliff rescue and a cliff-based litter lower/raise using a twin-tension rope system,



snow and ice anchor implementation with a gully litter extraction. We also co-led and executed a multi-team search in a local state park. SMR continues to be the only fully accredited MRA team in New England.



We replaced an aging All-Terrain-Vehicle (ATV) with a CanAm 1000cc ATV equipped with Tires (summer) and Snow Tracks (winter). We now have two tracked ATVs which are proving to be 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.

The team stands 18 strong.

Doug Veliko, Team Chief
Rory Burke
Nick Chegwiddden
Richard Choularton
Drew Clymer
Tracey Eykelhoff
Graham Govoni
Jason McLean
Andrew Millick

Ed Miller
David Raybould
Tom Rogers
Andrew Ruschp
Greg Speer
Nick Warren
Jon Wehse
Todd Westervelt
Neil Van Dyke



TOWN CLERK & TREASURER

The Town Clerk's Office is a leading point of contact for people with questions about our community. Whether it's 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 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 2018 vs. 2019 statistics for some of the services we offer:

	<u>2018</u>	<u>2019</u>
Dog Licenses Issued	352	318
Fish & Wildlife Licenses Sold	22	41
Land Records Processed	13,195 pages	10,036 pages
Land Record Office Visits	over 2,000	over 2,000
Liquor Licenses / Annual Renewals	133	143
Liquor Licenses / Special Events	264	224
Marriage Licenses Issued	153	132
Motor Vehicle Registration Renewals	51	52
Passport Applications Accepted	243	270
Passport Photos Issued	672	394

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 website. 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 Select board, 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

<u>Warrant Date</u>	<u>Amount Billed</u>	<u>Delinquent Warrant Amount</u>	<u>% Delinquent of Total Billed</u>	<u>Delinquent Amount 06/30/19</u>	<u>Final % Delinquent of Total Billed</u>
August, 2014	\$9,739,969	\$685,446	7.04%	\$13	0.00%
November, 2014	\$9,739,969	\$714,833	7.34%	\$13	0.00%
February, 2015	\$9,739,969	\$873,665	8.97%	\$13	0.00%
May, 2015	\$9,739,969	\$801,266	8.23%	\$13	0.00%
TOTAL	\$38,959,877	\$3,075,210	7.89%	\$52	0.00%
August, 2015	\$9,998,593	\$726,878	7.27%	\$13	0.00%
November, 2015	\$9,998,594	\$786,592	7.87%	\$13	0.00%
February, 2016	\$9,998,594	\$675,483	6.76%	\$13	0.00%
May, 2016	\$9,998,594	\$748,352	7.48%	\$13	0.00%
TOTAL	\$39,994,375	\$2,937,305	7.34%	\$52	0.00%
August, 2016	\$10,344,478	\$720,553	6.97%	\$13	0.00%
November, 2016	\$10,349,455	\$728,198	7.04%	\$13	0.00%
February, 2017	\$10,346,973	\$769,555	7.44%	\$13	0.00%
May, 2017	\$10,346,973	\$799,998	7.73%	\$13	0.00%
TOTAL	\$41,387,889	\$3,018,304	7.29%	\$53	0.00%
August, 2017	\$10,707,975	\$672,159	6.28%	\$3	0.00%
November, 2017	\$10,707,995	\$603,721	5.64%	\$3	0.00%
February, 2018	\$10,707,985	\$626,192	5.85%	\$3	0.00%
May, 2018	\$10,707,985	\$677,813	6.33%	\$1,104	0.01%
TOTAL	\$42,831,940	\$2,579,866	6.02%	\$1,111	0.01%
August, 2018	\$11,208,320	\$819,163	7.31%	\$12,359	0.11%
November, 2018	\$11,208,327	\$713,466	6.37%	\$50,888	0.45%
February, 2019	\$11,208,327	\$713,391	6.36%	\$154,897	1.38%
May, 2019	\$11,208,327	\$1,034,512	9.23%	\$437,870	3.91%
TOTAL	\$44,833,302	\$3,280,532	7.32%	\$666,014	5.85%
TOTAL OUTSTANDING DELINQUENCIES AS OF 6/30/2019				\$667,283	

DOG LICENSES

Dog licenses and tags are available at the Town Clerk's office Monday thru 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 1st, 2020. A copy of the rabies certificate and alteration should be provided at the time of licensing.

318 dogs were licensed in 2019.

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.



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 or postmarked on the due date by a qualified agency, but **NOT** a postage meter. 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 Electric, 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, 2019 to December 31, 2019, the Zoning Department received and processed 225 development applications. In 2019, the Zoning Director issued a total of 195 zoning permits and 54 Certificates of Occupancy. This included the permitting of 18 single-family dwellings, 6 accessory dwellings, and 4 multi-family dwellings containing a total of 36 dwelling units. Seventy development applications were referred to the Development Review Board (DRB). The number of zoning permits issued over the last six years has averaged around 174 permits per year with 149 permits in 2014; 173 permits in 2015; 193 in 2016; 174 in 2017, and 161 in 2018.

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 days to act on the request [24 VSA §4448(d)]. Projects which require review by the Development Review Board generally take five to six weeks from the time the application is submitted until a written

decision is rendered. 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. With few exceptions, a Certificate of Occupancy 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 Certificate of Occupancy may result in the issuance of a Notice of Violation 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.

The Zoning Department is open Monday - Friday from 8:00 AM-4:00 PM. For questions or to schedule an appointment please call 253-6141 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 **5 disaster incidents**, assisting **18 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	Disasters	Individuals
Cambridge	1	4
Johnson	1	2
Morristown	2	10
Wolcott	1	2

Home Fire Campaign

Last year, Red Cross staff and volunteers worked throughout **Lamoille County** to educate residents on fire, safety and preparedness. We installed **15 free smoke alarms** in homes and helped families develop emergency evacuation plans.

Service to the Armed Forces

We proudly assisted **13** 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, **Lamoille County** hosted **37 Blood Drives** with the American Red Cross, collecting an impressive total of **1,041 pints** of lifesaving blood.

Training Services

Last year, **Lamoille** hosted **148 courses**, where **438 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 **7 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 13,360 people in 7,256 Vermont households through Head Start and Early Head Start, business development, financial education, food shelves and nutrition resources, housing counseling, tax preparation, teen parent education, emergency heating assistance, home weatherization, workforce training, and more.

Programs and services accessed by 62 Stowe households representing 91 individuals this past year included:

- 8 individuals in 4 households accessed nutritious meals and/or meal equivalents at the food shelf.
- 6 households with 28 family members were able to keep heating their homes with help from our Crisis & Supplemental Fuel Programs as well as other utility costs.
- 5 individuals in 5 households worked with housing counselors to find and retain affordable, safe, secure housing.
- 3 homeless individuals with homeless family members worked with housing counselors to find and retain affordable, safe, secure housing.
- 1 child was in Head Start and Early Head Start programs that supported 1 additional family member.
- 1 household was weatherized at no charge, making it warmer and more energy efficient for 2 residents.
- 10 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.
- 30 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.

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-four 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, 9 Stowe residents enrolled in CVABE's free programs, engaging in over 300 hours of service. Additionally, 6 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 500 people annually in the overall service area of Washington, Orange and Lamoille Counties. It currently costs CVABE \$3,320 per student to provide a full year of instruction. *Nearly all students are low income.* Over 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 79 Stowe residents. Case Managers Jamie Viens and Christine Melicharek are designated to work directly with seniors in Stowe.

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 is grateful for the longstanding support of the people of Stowe. We've counted on the generosity of our nearby towns, businesses, and individuals to supplement our annual fundraising events in order to sustain our free programs for young families over the last 35 years. We've greatly benefited from the funds granted to us by the Town of Stowe in the past and would like to ask for your continued support in 2021, in the sustained amount of \$500.

The Children's Room is a non-profit, volunteer-run organization. Our mission is to support young children (aged birth through 6 years), their families, and caregivers, by providing opportunities for playing, learning and gathering with other community members. Our warm and welcoming drop-in center, located within Thatcher Brook Primary School, is a support facility and hub of area parenting/care-giving resources and family-friendly events. Our goal is to promote family strength and children's intellectual, emotional, social, physical and language development through highly accessible programming options.

From July 1st, 2018- June 30th, 2019, we served over 300 families, consisting of roughly 1,750 child visits and 1,000 adult visits. We had about 25 families from Stowe utilize our programs throughout the year.

The Town's support will be essential to maintaining and expanding our quality programming, which includes weekly playgroups, story and music hours, nature programs and field trips to local attractions. Our monthly special events calendar includes parenting forums and resources (like our Meet & Greet for parents and area child care providers) and special cultural and seasonal gatherings for young children and their families (such as our Annual Harvest Festival Barn Dance, Halloween Party, and Big Toy Night - which draw over 50 families at a time). Our free, drop-in play space also provides a convenient place for young children and families to meet with early support and intervention specialists (as from Children's Integrated Services or postnatal visiting home nurse programs).

It's been my pleasure to participate in providing such a valuable community resource to Stowe families, and look forward to The Children's Room's future years of service. Our organization deeply appreciates your support.

Thank you for your consideration,
Naomi Alfini, Coordinator

CLARINA HOWARD NICHOLS CENTER



“[Advocate] made me laugh and see that things will get better, that all I have to do is keep trying and tomorrow things will look brighter! From her comforting me when I cried or listening to me vent, she has been the rock I have leaned against until I could stand up and breathe again.” - Survivor

Founded in 1981, the Clarina Howard Nichols Center works to end domestic and sexual violence in Lamoille County. A violence free tomorrow is our vision today.

During the past year Clarina served 403 individuals, including:

- Provided shelter to 37 individuals (18 adults and 19 children) for a total of 2,753 bed nights
- Provided criminal court advocacy to 104 individuals
- Provided Relief from Abuse Order advocacy to 87 individuals
- Received 1,109 hotline calls

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 two part-time employees. They work 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 four 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.

Our greeters provided courtesy boat inspections to help boaters "do the right thing" to prevent the spread. We have seen some success in stopping invasive species introductions and our greeters are welcomed by boaters and State Employees.

Our volunteers supplement the work of the paid Greeters as well as participate in cleaning up trash throughout the season. Last spring a pair of loons attempted to nest at the Cottonbrook end. We immediately contacted a loon restoration expert. Flooding prevented the pair from successfully breeding, but we constructed a floating nest to deploy in the area next year. We also participated in a loon count.

We work with state agencies and other groups to help to 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.
- 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, and unattended fires.

- Safety concerns due to a lack of precise shoreline mapping to help locate people who are in need of emergency rescue.
- Degradation of the boat launches and the canoe access plus inadequate resources to maintain and improve those areas.

Our core mission is to maintain an attractive 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. This provides an economic boost to Stowe and the surrounding area.

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. We appreciate the support of the Town of Stowe and thank you.

Prepared by
John Bauer, President
802-279-7222
bauervt@gmail.com

GOOD BEGINNINGS OF CENTRAL VERMONT

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. During a typical visit, a Postpartum Angel may hold the baby, give attention to older siblings, offer baby wearing or infant soothing support, accompany parent to an appointment or on errands, or help the family access other resources. Through our **In Loving Arms** service, 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 is open to the public Wednesdays through Fridays. Parents can drop in to nurse a baby or give older toddlers a break from running errands while enjoying hot tea/coffee, age-appropriate toys and books, and a lending library of parenting resources. La Leche League volunteers are available monthly for breastfeeding support. Reduced price baby carriers are available for purchase. The Nest is also available for parent-organized meet-ups or peer support groups.
- **Early Parenting Workshops:** Free workshops for expectant parents on what happens **after** you bring baby home. The focus is on planning for the postpartum transition - which affects all family members - and preparing for the job of parenting an infant. 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!
- **Assistance with Basic Needs:** Our **Infant Carrier Program** provides eligible families with a free baby carrier. Our **Emergency Fund** is available to assist families in crisis with financial needs. New in 2018-19, we also have **Childbirth Education Scholarships** to help low income families cover the cost of childbirth education classes.

How We've Helped Families in Central Vermont:

- 252 families served (totaling 348 adults and 292 children) in FY'18-19
- Our 67 Postpartum Angel volunteers provided over 1,000 hours of respite, support, and community connections to 82 families
- 6 newborns boarding at the hospital were cuddled
- 17 families received free infant carriers and hands-on support with babywearing, an important attachment strategy and coping technique for caregivers

- 3 families received a total of \$900 in emergency funding to help with basic needs
- 135 families visited our Nest drop in space, representing 35 different towns
- 83 families attended free community events organized by Good Beginnings, including our two caregiver circles in downtown Barre
- 9 families attended our Journey Into Parenthood early parenting workshops

How We've Helped Families in Stowe:

- A total of 3 families served (including 6 adults and 3 children) in FY'18-19
- Our Postpartum Angel volunteers provided a combined 26 hours of respite, support, and community connections to all 3 families. One family continues to receive visits in FY'19-20.
- Two families visited our Nest drop in space
- One family attended our early parenting workshops

What Families Say:

- "Coming to Mama's Circle on Wednesdays has literally been my lifeline this past year." - TK
- "It was a godsend to have our Postpartum Angel! She was very kind, helpful, knowledgeable, and reliable." -CH
- "This service is amazing. With my first child it was like a full-time job finding parenting resources like playgroups, workshops, and breastfeeding information. Good Beginnings has everything in one place and makes it so much easier." - TS
- "Being home with your baby can get lonely and exhausting and having someone there to help or even just talk to does wonders. My Postpartum Angel was amazing! We ended up forming a friendship and still spend time together and talk multiple times a week." - JC
- "It was the best experience ever! My volunteer is absolutely amazing. Someone I hope to keep in contact with. This was an amazing experience and I am so so grateful. I have told EVERYONE about this program." -SW
- "The support was so valuable! Especially for someone who doesn't have a lot of family around. It meant so much to me." - KW
- "My volunteer was amazing, supportive, and became a great friend during my recovery. She was so helpful and loving to not only my new twins, my two year old daughter, but also myself. I couldn't have asked for a better experience all around." - JG
- "This is a wonderful program that my husband and I both benefited from and will probably stay a part of our lives." - LB

Contact Us:

Good Beginnings of Central Vermont
174 River Street
Montpelier, VT 05602

info@goodbeginningscentralvt.org www.goodbeginningscentralvt.org
802.595.7953

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 fund-raising, family selection, and site selection for home to be built in Lamoille County. We have no paid employees and depend on community volunteers to support our effort to strengthen our communities.

We sponsor Hammerjam, a local musical festival at which local musicians donate their time and energy as well as other fund-raising activities during the year to support our efforts.



In 2019, we installed the foundation, connected sewer and water and coordinated with Green Mountain Technical and Career Center to assist with our build. We hope to complete the build in the spring of 2020 and start planning for our next house.

On behalf of the Board of Directors of Lamoille Habitat for Humanity, we thank you and appreciate your support for helping to bring affordable housing to another local family.

Volunteers for this project are appreciated and we need help from those who do not want to swing hammers! Our volunteers and supporters are your neighbors. 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.

2019 can best be described as a year of unprecedented financial and logistical challenge for HDAC due to the flooding of the Helen Day Memorial Building in December 2018, which displaced us for the first third of the year in 2019, and construction on Main Street and the Recreation Path which limited our Exposed. Outdoor Sculpture Exhibition to our front lawn. Yet we continued to offer free public programming, education classes, and were grateful to open in May with one of our favorite community events, the Student Art Show. Through it all, many members of our amazing community rallied around the Art Center, affirming our collective belief in the value of art in our everyday lives.

From May through December, we hosted an array of impactful exhibits and community events, including:

- *Student Art Show*, the showcase of extraordinary artistic talents of K-12 students in the greater Stowe area for the 38th year.
- *Composing Form*, a group exhibition of contemporary sculptors working in ceramics, highlighted both figurative and abstract work that is both poetic and humorous, referencing human history, intervention, and experience.
- *Suzy Spence: On the Hunt* considered contemporary power struggles through the elegant metaphor of beautifully painted fox hunting scenes.
- *Dusty Boynton: Reliefs* was a culmination of a series of Boynton's "Reliefs" - painted and cut figures on wood. Each gestural figure emoted sophistication and emotional intelligence.
- *Exposed*, our outdoor sculpture exhibit, was smaller this year as construction along Main Street meant the annual show was confined to our front yard. Still, we brought two impressive pieces to Stowe

for residents, visitors, and tourists to experience.

- *Unbroken Current* featured both internationally renowned and local artists Mildred Beltre, Sanford Biggers, Maria Magdalena Campos-Pons, Rashid Johnson, Harlan Mack, and Carrie Mae Weems. Each artist's work dove deeply into their respective narratives, investigating cultural and personal identity, social justice, and history.
- *Studio of Archeo-virtual Spiritings* showcased the work of Thessaloniki, Greece-based artist Vasilis Zografos and demonstrated painting's contemporary relevance through a series of studies on the tension between memorialization and design, commemoration and utility, reflection and affordance.
- *Members' Art Show and Festival of Trees & Light*, a treasured show, brought the community together to celebrate and share the joy of the season. For nearly 6 weeks, HDAC dedicated its gallery walls to our valued members and their artistic talents. Simultaneously, the work of master artisans decorated evergreen trees and a beautiful Hanukkah display of menorahs and dreidels added to the celebratory holiday spirit.

We continued working with regionally, nationally, and internationally acclaimed artists to elevate the profile of the Art Center. Our projected gallery attendance for the year is nearly 5,000 - no small feat, given that our gallery was closed for the first third of the year for building repairs. May through November, we led over 600 students from area schools on gallery tours with hands-on activities. We also augmented our Hands-On learning space to focus on each exhibition's particular theme, which helps visitors of all ages gain keener insight into each exhibit. The Art Center now has a staff member with dedicated time each week to focus on our Gallery Education initiative, realizing a goal that had been a strategic plan for several years.

Participation in art education continued. We increased our scholarships in 2019, extending over \$11,500 in 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. We continued Teen Open Studio, a twice-a-month after-school opportunity for teens to drop in and work on their art projects, and our monthly Art Play for 1-4 year olds to exercise their creativity and interact with art. We also piloted a drop-in program on Wednesdays for elementary school students, formed in response to a community need. Though the program carries a fee, it remains low. Participation in the program has been particularly robust.

Throughout the year, we mentored four interns and engaged with a community of volunteers who helped us with exhibits, programming, education, and events.

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

2019 was quite the year, but with the support of our strong HDAC community, the Art Center continued to not only thrive, 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 an Art Lounge; a laser cutter, printmaking studio, and woodworking facilities; and our new Spotlight Lecture Series.

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

HOMESHARE VERMONT

History & Mission: HomeShare Vermont’s mission is simple: “Improving lives and communities by bringing Vermonters together to share homes.” Homesharing is a simple idea where two or more people share a home to their mutual benefit. The home can be an apartment, condominium, mobile home, or traditional single-family house. A person offers a private bedroom and shared common area in exchange for rent, help around the house, or a combination of the two. Every homesharing arrangement is unique; it depends on the needs, time, interests, and abilities of the people involved. HomeShare Vermont was founded in 1982. We started in Chittenden and Grand Isle counties and in 2006 expanded into Addison county and Franklin county in 2014. In November 2019 we expanded our services to Lamoille, Washington and Orange counties.

Expected Impact on Population Served: We know that homesharing can be a solution for many different types of people. It can help people stay at home and age in place if that is where they want to be. It can help others just trying to make ends meet by sharing household expenses, paying a low rent or receiving rental income. It can help people with disabilities be more independent by having someone there who can provide a helping hand and companionship. It can improve people’s quality of life just by having someone there.

How We Do It: Our Screening & Matching Process

In FY’19, we processed 452 applications, made over 1,300 reference checks, completed over 2,200 background checks, interviewed 281 new customers (many in their homes), facilitated 115 in-home introductions which resulted in 202 matched participants.

Who We Served:

Those Who.....	Shared Their Home	Found Housing
Age Range	30 - 96	22 - 78
Average Age	69	48
% Low Income (HUD)	68%	91%

In FY’20 we expect to secure housing for 300 matched participants, 10-15 of whom would be from Stowe.

Since 2001, HomeShare Vermont has conducted outcomes surveys with matched participants and the findings have consistently shown benefits to those sharing their homes as well as to those who found housing. Our survey uses results-based accountability (RBA) methodology to assess whether or not matched participants benefit from our program and, if so, in what ways.

FY’19 HomeShare Vermont - Outcomes

Affordability of Housing	Average Monthly Rent	\$296
Ability of Seniors & Others to Stay Safely at Home	Nearly 40% 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 Less Lonely	78%
	Feel Happier	78%
	Feel Safer in their Home	76%
	Sleep Better	50%
	Feel Healthier	43%

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. We are open 6 mornings a week.

As of December 4, 2019, we have seen 208 individuals from Stowe visit our pantry. We have served 66 families including 101 adults, 13 seniors and 59 children. Half of the families had at least one family member who was working but they still could not make ends meet. 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:

Joan Greene – President

Caroline Ballard
Mary Elfer
Pam Hammel
Ken Lamb
Pete Monaco
Darsey Moon
Jan Tichansky
Ellen Waldman
Josh Ziegler

LAMOILLE COUNTY CONSERVATION DISTRICT



*Conserving Our Natural Resources
Since 1945*

Organization Mission Statement: Lamoille County Natural Resources Conservation District (aka Lamoille County Conservation District or LCCD) works in conjunction with other agencies, public and private, to maintain and improve our natural resources; to aid and educate our fellow citizens to appreciate and adjust to the changes taking place in our natural resource system; and to be a local voice for conservation, preservation and stewardship of all natural resources.

Lamoille County Conservation District Stowe Project Report

1. Through an Ecosystem Restoration Program of the Vermont Department of Environmental Conservation in 2018, the Lamoille 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.
2. LCCD Education Outreach programs to schools and libraries in Stowe reached 1,078 participants
3. Agricultural Outreach to 3 farmers in Stowe including help with Nutrient Management Plans, advise on Best Management Plans and farm viability options.

LAMOILLE COUNTY MENTAL HEALTH SERVICES

Lamoille County Mental Health Services has always strived 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, EMT, Copley Hospital ER, Lamoille Valley school districts and other providers. The MCT 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 ending June 30, 2019, we directly served sixty-eight (68) Stowe individuals, not including family members or significant others who may have benefitted from those services.

We have been collaborating with our community partners on our Crisis Bed Stabilization Program named Oasis House. This two-bed program opened in February 2013, and the program has been of tremendous help in preventing and/or diverting Emergency room visits and/or hospital stays. This unit will serve our local consumers and when room is available, will support the State's effort at making available more care in the community. In the past year, we have created a community CADRE team to support individuals who are experiencing a difficult time to have someone to talk to while sitting in the emergency room. This resource has allowed other community resources to be used more appropriately. LCMHS has continued to organize and support the development of a local effort to prevent suicides in our area, among the highest county for suicide related deaths in Vermont. This effort, known as Zero Suicide is helping to coordinate all efforts of schools, healthcare providers, human services agencies, churches and other parts of our community regarding prevention. The steps are many, but through training provided by LCMHS and other organizations to increase everyone's ability to respond to the risk of suicide we can achieve this goal. As well, LCMHS is sponsoring, with Home Health, 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.

Your continued contribution and support is always valued but is more important than ever as the state wrestles with healthcare reform. In these times, the people at the local level must do what we can to support our families and friends who find themselves in need. Our commitment to you is that when there is need we will be there.

Sincerely,

Michael Hartman
Interim Executive Director

LAMOILLE COUNTY PLANNING COMMISSION



The Lamoille County Planning Commission (LCPC) is a multi-purpose governmental organization formed by municipalities and serving Lamoille County. LCPC is governed by appointed representatives from each town and village and five elected County Directors.

Lamoille County Planning Commission implements a variety of projects and programs tailored to local, regional, and statewide needs. The revised Lamoille County Regional Plan was adopted in November 2015. This year, the Commission adopted an amendment to the Plan redefining Substantial Regional Impact (SRI) criteria. The previous SRI criteria included in the Lamoille Regional Plan had not been updated since 1991 and we believe that this update will be crucial to further improving LCPC's Act 250 review process and enhancing development in the county.

Projects and Programs

Municipal Plan and Bylaw Updates & Related Technical Assistance: Focus on predictable and effective local permitting through education, training, bylaw modernization, and plan updates.

Brownfields Revitalization: Complete environmental site assessments and clean-up planning so properties can be sold or re-developed to benefit the economy; create/protect jobs, enhance quality of life, and increase housing opportunities.

Transportation Planning: Coordinate local involvement in state transportation decisions; represent Lamoille County municipalities on Rural Community Transportation and Green Mountain Transit Boards; facilitate and provide administrative support to the Green Mountain Byway Committee; coordinate outreach and training through the Transportation Advisory Committee (TAC); provide services such as intersection studies, corridor plans, road foremen network, Municipal Road Permits and the Orange Book workshops, and traffic counts; and coordinate with other entities such as the Agency of Natural Resources for compiling county-wide lists of potential projects to consider for implementation.

Emergency Response Planning: Better prepare our region and state for disasters by coordinating with local volunteers and the State on emergency

response planning, exercises and trainings; assist communities with updating Local Hazard Mitigation Plans and implementation of hazard mitigation projects to reduce damages from future disasters; provide technical assistance to the Local Emergency Planning Committee.

Watershed Planning and Project Development: Implement water quality projects and programs to protect water resources, ensure safe water supplies, enhance recreational opportunities, and address known sources of pollution; ***provide Vermont Clean Water Fund Outreach and Assistance; assisted in the development of the Winooski Tactical Basin Plan.***

Regional Plan: Coordinate infrastructure, community development, and growth at the regional level through the development, adoption, and administration of a comprehensive regional plan.

Geographic Information Services: Provide municipalities, state agencies, and regional groups mapping assistance and data analysis in support of their projects.

Special Projects: Complete special projects such as downtown revitalization, recreation paths, farmland preservation, forest stewardship, economic development, and affordable housing.

Grants: Provide assistance identifying appropriate funding sources, defining project scope, and writing applications.

Board Development: LCPC is comprised of a Board of Directors, with 18 Directors appointed by municipalities and five County Directors representing regional interests.

For FY'19, County Directors were: Caleb Magoon, Tyler Demars, Howard Romero, Linda Martin, and Leo Clark

Stowe- Specific Services

- Coordinating Sumgglers' Notch Drainage Study to identify alternatives to mitigate flood and erosion damage to Route 108
- Facilitating Green Mountain Byway Steering Committee and providing mapping assistance, including the extension of the Green Mountain Byway to include all Towns and Villages of Morristown, Hyde Park, Johnson and Cambridge

- Providing information and technical support regarding the Municipal Roads General Permit
- Assisting with updating the Local Emergency Management Plan
- Conducting traffic counts on VT108 near Barnes Camp, Maple Street, Moscow Road, School Street, and West Hill Road
- Providing \$25,500 in Grant in Aid funds, used to assist towns in complying with the state's Municipal Roads General Permit for a 2019 project
- Coordinating the Green Mountain Transit to continue to provide seasonal transportation services
- Providing information about VTtrans grant programs and other available funds for roads projects
- Providing Smugglers' Notch trail and Barnes Camp map updates
- Creating a map of the Winooski Watershed in Stowe
- Certifying Stowe Town Plan for Compliance with State Energy Planning Standards.

LCPC Board Members:

Brian Leven
Marina Meerburg
Leo Clark – County Director

Transportation Advisory Committee Members:

Tom Jackman
Chris Jolly (alternate)

LAMOILLE COUNTY SHERIFF'S DEPARTMENT 2019 Annual Report

The Lamoille County Communication's Center received 17,163 E911 calls the past year, which is up from the 16,958 in 2018. We are awaiting the final decision by the Legislature as to the fate of the Independent Board that governs E911. The Board is currently comprised of representatives of all first responder services, members of municipal and the public as well. A recommendation from the Administration would have E911 reside within the Department of Public Safety. We dispatched 34,479 fire, EMS and police calls, which are itemized as follows:

Fire Agency	Total Calls	Ambulance Agency	Total Calls	Police Agency	Total Calls
Barre Town	215	Barre Town	4,107	Barre Town	6,655
Cambridge	226	Cambridge	442	Hardwick PD	2,396
Elmore	42	Hardwick	634	LCSD	6,344
Greensboro	41	Morristown	740	Morristown PD*	4,612
Hardwick	77	NEMS	803	Stowe PD	5,485
Hyde Park	103	Stowe	730		
Johnson	124				
Morrisville	221				
North Hyde Park/Eden	88				
Stowe	348				
Wolcott	46				
Total	1,531	Total	7,456	Total	25,492

* Total number of calls dispatched by LCSD & department's own part-time dispatch.

The Patrol Deputies were very busy as well with a total of 3,959 incidents for Hyde Park, Johnson and Wolcott out of a Department total of 6,333 calls for service. The Department has a force of 6 patrol deputies and 1 detective. We had a good stretch of time at full strength with 2 deputies leaving recently. At this time the Department has hired one who will be in the Academy in February. In 29 separate incidents, the Department K-9 recovered illicit drugs and/or drug paraphernalia. He also was instrumental in the location of missing persons who were in mental health crisis as well as individuals wanted for crimes. Sexual assault cases have increased over the last year, going from 10 to 24 cases. These are felony cases that most often involve children and are

very time consuming. We continue to work with surrounding departments in the investigation of narcotics trafficking in our county. These cases are also very time consuming and drug use continues to be a serious issue in the county. 2019 saw several drug overdose deaths and LCSD Deputies deployed Narcan on 16 occasions saving those peoples’ lives. I am proud of the dedication to service by the men and women of the LCSD and commend them for their hard work. Below are just some of our incident totals:

Nature of Call	Johnson	Hyde Park	Wolcott
Traffic Accident	93	64	36
Burglary	6	1	0
Citizen Dispute/ Family Fight/ Domestic	82	29	32
DUI	10	7	3
Motor Vehicle Complaint	125	90	34
Noise Disturbance	51	11	3
Sexual Assault	5	4	0
Drug Investigations	1	7	0
Theft	54	14	11
Traffic Tickets	125 Fine Amount \$21,983	124 Fine Amount \$21,683	70 Fine Amount \$11,999

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 FY’19, the Lamoille County Special Investigation Unit was involved in 109 incidents throughout Lamoille County: 102 investigations related to allegations of physical and sexual violence against children and 7 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 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 2019, we will apply 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

The Lamoille Economic Development Corporations (LEDC) provides a full range of economic and business support services to businesses, municipalities and other organizations with the view toward creating and retaining jobs in the county. We also, over the last several years, have become very directly involved in workforce development issues and activities. 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, making small business loans through our own revolving loan fund (in the past year we made loans totaling \$135,000 to county businesses including \$70,000 to businesses in Stowe), putting on eight workshops per year in our Business Skills workshop series and sponsoring other business oriented forums as well. In November 2019 we also sponsored the first annual Workforce Summit in Lamoille, an all day event which drew 46 employers and 38 service providers and educators from throughout the county. Many of these employers were from businesses in Stowe. In addition, our Executive Director serves on the local Workforce Investment Board, is the co-chair of the Planning Commission's Transportation Advisory Board and Brownfields Advisory Commission, is also the co-chair of the Farm to Plate Education and Workforce Development Working Group, serves on the Working Lands Enterprise Board as well as the Hunger Council of the Lamoille Valley and the Vermont Fresh Network. 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 nominated Jen Kimmich, co-owner of The Alchemist Brewery in Stowe for the first in the state Athena Leadership Award for which she was chosen as one of three finalists. Working with the county planning commission we continue to move forward with plans to establish a regional anaerobic digester to handle the high strength BOD waste generated by breweries, cideries, wineries, distilleries, cheese and ice cream makers as well as other producers of food and beverage products throughout the county and beyond. As always, the LEDC remains very grateful for the financial support we receive from the residents and tax payers of Stowe.

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 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, 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 abuse, 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 FY'19, our caring and dedicated staff of 32 reached more than 4,000 children, youth, parents and caregivers throughout the Lamoille Valley and have impacted many more.

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.
- 8 families with 15 kids received toys, games, books, and stocking stuffers through the Holiday Project
- 20 Stowe families with 12 children received emergency assistance including funding for rent and fuel and goods such as diapers, clothing and furniture
- 31 Stowe families received support in affording childcare through the Child Care Financial Assistance Program
- 17 Stowe kids received summer camp scholarships so that they could attend Stowe Rec Summer Program with their peers
- 21 Stowe families were accompanied by a DULCE family specialist to their pediatric infant wellness visits

- Groups of youth, parents, and educators from Stowe Middle School and Stowe High School worked with Healthy Lamoille Valley, a program of LFC, to learn more about prevention of youth substance misuse
- 30 Stowe parents attended a youth mental health night, presented by Healthy Lamoille Valley
- 4 youth facing severe crisis situations were attended to through LFC's Youth and Young Adult Program
- Dozens of families and child care providers received child care support services including assistance with referral to regulated programs
- Many, many of our 4,000 participants we support are also part of the Stowe workforce

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

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.

Floyd Nease
Executive Director
480 Cady's Falls Road Morrisville, VT 05661
(802) 888-5229 ext. 124
fnease@lamoillefamilycenter.org

LAMOILLE HOME HEALTH AND HOSPICE

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

Much has changed since our agency was established in 1971. Today, our services have expanded well beyond nursing. We provide an array of therapies that help our clients recover from surgery or other medical procedures in the comfort of their own homes. Our staff use telehealth and other new technologies to help clients manage their own care and even have access to specialists remotely. Our team also provides specialty care, such as wound, IV and ostomy care, our Better Breathing program, falls prevention support, chronic disease management and lactation consultation and support – all in the clients’ homes.

This is so important – not only to our clients, who prefer to receive care at home – but to our fledgling all-payer model. Having home care of such high quality available allows us to avoid the high cost of added hospital care. It also frees hospital resources up for those who truly need them.

Home Health can also help Vermonters live outside of nursing homes longer. Our health care system has a goal of providing more than 50% of long-term care in home-based settings. Lamoille County has far surpassed this goal. Our Choices for Care program gives many people the support they need to stay at home longer.

While we’re proud of the advances we’ve made in home care, we’re also proud of what has stayed the same – our relationship with our community. It is through your extreme generosity that we are able to support the advances we’ve made as a health care community and the relationships we have with our clients.

From July 1, 2018 – June 30, 2019, LHH&H staff provided the following services to residents of **Stowe**:

1,926 Skilled Nursing, **1,387** Physical Therapy, **396** Occupational Therapy, **97** Speech Therapy, **88** Medical Social Worker, **1,015** Licensed Nursing Assistant, **947** Personal Care Attendant, **146** Case Management, and **97** Volunteer; for a **total of 6,099 visits.**

LAMOILLE HOUSING PARTNERSHIP

Lamoille Housing Partnership Mission Statement:

Lamoille Housing Partnership (LHP) develops, rehabilitates and maintains safe, decent, energy efficient 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 Portfolio, impact, and population overview:

- Community development projects located in: Stowe, Morrisville, Johnson, Jeffersonville and Hardwick
- Number of affordable rental apartments in service area: over 280
- Number of people served in 2019: 441
- Community investments: Over \$50 million invested in affordable apartment and home development since 1991
- Populations served represent income earning: families, members of the workforce, aging and disabled individuals, veterans and individuals who have experienced homelessness.

Stowe Community Development Projects:

- Sylvan Woods HLP: Sylvan Woods Drive | 28 affordable rental apartments and 8 condominiums
- Pucker Street: 1621 Pucker Street | 3 affordable rental apartments

LHP Stowe resident demographics:

- Incomes (annual) served in Stowe: \$6,025 to \$58,000
- Aging and disabled individuals served in Stowe: 25%
- Children under the age of 18 served in Stowe: 37%
- Adults active in workforce served in Stowe: 95%

Area housing needs:

Collaborate with local partners including Stowe Land Trust and Lamoille County Planning Commission regarding affordable housing, workforce housing, homelessness, rentals and purchase property availability.

Support and Services at Home (SASH) programming:

Free health and wellness support program for aging and disabled Medicare recipients living in congregate housing and surrounding communities. Program reduces medical expenses, supports participants to healthfully and

independently age at home. Currently SASH assists approximately 5,000 people across the state of Vermont.

Intended use of appropriation:

All funding received by LHP, including appropriations, support internal operations as well as go to affordable housing project development in our service area. Funding is allocated to 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.

A “Housing Needs & Assessment Study” of the service area reported vacancy rates below 2%. Stowe’s gross median monthly rental rate is \$1,618 excluding utilities. LHP’s monthly rental rates in Stowe range from \$635 - \$940* including utilities (*higher rental rates represent a small portion of market rate apartments in portfolio.)

Funding received from area municipalities:

Stowe, Morrisville, Hyde Park, Eden, Elmore, Johnson

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

The LRSWMD is comprised of 12 communities: Belvidere, Cambridge, Craftsbury, Eden, Elmore, Hyde Park, Johnson, Morristown, Stowe, Waterville, Wolcott, and Worcester. Each town either appoints or elects a representative to serve on the Board of Supervisors; Willie Noyes represents Stowe. The LRSWMD provides outreach and education on materials management in schools and in communities, free use of waste receptacles for community events, sells recycling and composting bins at subsidized costs, offers assistance to member communities for compliance with state solid waste regulations, and hosts annual household hazardous wastes events which are free for all LRSWMD residents. 2020 collections dates are: Saturdays - May 2, June 13, and September 19.

Additionally, the LRSWMD operates facilities in the following communities: Craftsbury, Eden, Johnson, Morristown, Stowe, and Worcester and Lamoille Soil, a commercial food scrap composting facility in Johnson. The services offered at these facilities are open to both District and non-District users. A total of 3,468 tons of solid waste, 950 tons of recycling, and 50 tons of food scraps was collected across all six LRSWMD Transfer Stations in FY'19. Additionally, we collect a myriad of special wastes and are proud to have kept a significant amount of them out of the landfill to be sent for proper recycling, reuse or disposal.

The Board of Supervisors approved a \$1,703,500 annual operating budget for FY'20. This budget is generated through user fees and disposal surcharges. **There is no tax or per capita assessment charged to member towns.** This year we are particularly excited to celebrate the *YEAR OF ORGANICS* as food scraps are no longer able to be disposed of as trash beginning on July 1.

Learn more online: www.lrswmd.org, Facebook Instagram and Twitter. Give us a call us at 888-7317.

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 min scale fee)</i>	\$160.00
ORGANICS	
Grass, Leaves, Brush ≤ 1"	\$3/yd ³
Clean lumber, Brush > 1"	\$6/yd ³
Food Scraps per 5 Gal	\$1 minimum
FILM PLASTICS	
per 5 Gal	\$0.25
REUSE & TEXTILES	
Reuse & Durable Goods	Fees apply
Clean Textiles per 15 Gal	\$0.50 min.
CONSTRUCTION & DEMO MATERIALS	
Sheetrock, Asphalt Shingles	\$75/yd ³
Concrete, Brick, Mortar	\$6/yd ³
per Cubic Yard	\$40/yd ³
per Ton <i>(\$25 minimum scale fee)</i>	\$160.00
MAPLE TUBING - By Appt Only	
3'lengths, taps removed	\$10/yd 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
Ballasts with PCBs	\$2.50
CFL, HID, Mercury Bulbs	FREE
Fluorescent Tubes ≤10	FREE
Fluorescent Tubes >10	\$0.07/ft
UV Bulbs	\$3.00 ea.
Chair - Stuffed Recliner	\$6 \$12
Sofa Sleeper/Recliner Sofa	\$15 \$25
Mattress - ≤ Twin > Twin	\$8 \$15
BoxSpring - ≤ Twin > Twin	\$8 \$15
Computers and TVs ≤ 7	FREE
Computers and TVs > 7	Fees apply
Small Electronics	\$1.00
Scrap Metal per Cubic Yard	\$1 min. \$5
Propane Tanks - 1 lb 20 lb	\$0.50 \$3
Tires - Bicycle	\$0.50 ea.
Tires - Small: 16"	\$3.50 ea.
Tires - Medium: 17" - 20"	\$7.00 ea.
Tires - Large: 21" - 24"	\$10.00 ea.
Tires w/ Rim - additional cost	\$1.00 ea.

Pricing subject to change without notice
Updated January 2019

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 twelve (12) programs in FY'19 was seventy (70). Across the Lamoille Valley in fiscal year 2019, staff at LRC worked with a total of **1,028** individuals, and specifically helped:

- **361** kids attend school.
- **187** people stay out of the justice system with the help of **49** volunteers; meeting each week to repair the harm caused by their crime.
- **40** children and **24** parents and caregivers overcome the negative consequences of incarceration.
- **10** men and women reenter their community from jail, establishing positive relationships and working to avoid re-offense.
- **133** people get drug, alcohol and mental health treatment. They avoided court involvement and many avoided jail.
- **42** 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 this 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



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.

Meals on Wheels of Lamoille County deliver meals to elders (60 or older) in need for a variety of reasons, including but not limited to inability to prepare meals, income and transportation challenges, hospital/nursing home discharge, and illness or injury. With a hot, nutritious meal and a well-check visit, we continue to help elders live independently in their own homes and community.

Volunteers are crucial in the success of Meals on Wheels of Lamoille County. **This year Meals on Wheels volunteers and staff have driven over 69,000 miles throughout Lamoille County, delivering 35,976 meals.** Each hot meal provides 1/3 of the daily Recommended Dietary Allowances and complies with the Dietary Guidelines for Americans.

Your funding is essential! State and Federal funding account for 40% of our budget. We fill in the gaps by writing grants, campaign letters, fundraising activities, unsolicited contributions, client contributions, and Town appropriations.

This fiscal year, October 2018 through September 2019, Meals on Wheels of Lamoille County **served 5,438 meals to Stowe residents.** Thank you for your continued support!

For more information about Meals on Wheels of Lamoille County or to become a volunteer, please call 802-888-5011 or www.mowlc.org.

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 vision is to enrich the lives of individuals and families who have been affected by addictions to alcohol and other drugs.

Most of our staff, coaches, volunteers and board members are people with lived experience with addictions, allowing us to provide powerful, effective insights around the issues facing our guests. All of our programs and services are provided free of charge with no eligibility requirements and to all people regardless of age, race, gender, religion, or sexual orientation.

NCVRC is open every day of the year, including holidays. The center is open and staffed 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'18-19 we received approximately 7,128 visits, including at least 273 new, first-time visitors. During calendar year 2019 as of September 30, we have served at least 5,923 people including 282 new, first-time visitors. While we do not record the residencies of our guests and have no way of accurately counting people served by town, it is an educated guess based on our knowledge and relationships with the people we serve that we serve several hundred Stowe residents and visitors to Stowe throughout the year.

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
- *SMART Recovery* and *All Recovery* groups
- Refuge Recovery (Buddhist-based recovery meeting)

- Alcoholics Anonymous
- Al-Anon (for family members/loved ones)
- Families Anonymous
- Healing Path Yoga
- Workshops
- Substance-free social activities
- Arts and Music programs
- Health and Wellness Workshops (Reiki, Yoga, Acudetox, smoking cessation, nutrition)
- 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.

Some of our community partners and partnerships include: Lamoille Restorative Center; Lamoille Family Center; Clarina Howard Nichols Center; Copley Hospital; Health Lamoille Valley; Lamoille Chamber of Commerce; Lamoille Sherriff's Dept.; Morristown Police Dept.; Stowe Police Department; Lamoille County Mental Health Services; Morristown EMS; Community Health Services of Lamoille Valley; Lamoille Housing Partnership; Lamoille Community House; The MAT team; Laraway Youth and Family Services; Treatment Associates; Northern Vermont University

Upstream Lamoille; Unified Community Collaborative; Lamoille Interagency Networking Team; Lamoille Workforce Development Team The LV Housing and Homeless Coalition; Vermont Cares; Lamoille Professional Development Network; Lamoille Development Professionals Network; Zero Suicide Committee; The Intervention, Treatment and Recovery Committee; The VRN Committee of Directors; VAMHAR IC&RC Certification Board; Lamoille Care Management Team; Family Action Network; The Phoenix; Step Into Action VT

We use all funds contributed to operate our organization wisely, ensuring ethical and prudent financial practices. In addition to fundraising events, we depend on generous grants from the state of Vermont, as well as contributions from local businesses and individual donors. Both volunteer time and financial contributions are critical to our ability to serve our community members.

Some of our funders include:

VT Dept. of Health Vermont, Community Foundation, Tarrant Foundation, United Way of Lamoille County, Ben & Jerry's Foundation, Concept 2, Wilkens Family Foundation, National Life Foundation, Vermont Mutual, North Country Credit Union, Private Individuals, Community National Bank, Bari and Peter Driessigacker, St. Johns in the Mountains Church, JCOGS, Jenna's Promise, G.W. Tatro, Union Bank, RiseVT Hannaford, Healthy Lamoille Valley, Vermont Recovery Network, State of Vermont, Donald Blake, Jr., H.A. and N.A. Manosh, The Mill Foundation, Hoehl Family Foundation, Red Hen Baking Company, Town of Stowe

On behalf of the Board of Directors and the 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

Thank you so much for the support we receive from the Town of Stowe each year. Your support is invaluable in helping us meet our mission.

Mission Statement

North Country Animal League promotes compassionate and responsible relationships between humans and animals through sheltering of homeless animals, adoptions, education, spay/neuter programs and support of cruelty prevention.

Programs

- Sheltering of homeless animals in our Pet Adoption Center with the philosophy of a commitment to providing any animal in the shelter a warm and friendly environment with nutritious food and training to prepare them for their new homes
- Adoption of homeless animals with an average of 630 animals per year from 1998 through 2018 finding new homes through the assistance of professional adoption counselors who help families and individuals make the perfect match
- Education and outreach through summer camp program, volunteer program and training, local schools, open houses, Reading Buddies, dog bite prevention workshops, high school mentoring programs and children's programs
- Spay/neuter of all animals adopted out by NCAL and low cost spay/neuter days throughout the year
- Support of cruelty prevention with NCAL serving as lead agency for cruelty complaints in Lamoille County working with local police departments and town offices

Stowe Town Statistics-January 1-December 1, 2018

- 7 strays and 5 surrenders for a total of 12 stray and surrendered animals from Stowe
- \$8,700 average cost for NCAL to care for Stowe animals (\$725/animal for average three-week stay)
- 26 Stowe residents adopted dogs or cats from us in 2018
- 12 Stowe residence participated in our humane education program in 2018

Respectfully submitted,
Tracy Goldfine
Executive Director

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 FY'19, RCT provided 3,318 trips to 62 residents of Stowe, travelling 91,641 miles at a total cost of \$69,268.00.

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

SPRUCE PEAK ARTS



SPRUCE PEAK ARTS Spruce Peak Arts is dedicated to using the inspiration and creativity of the performing arts to inspire, educate and entertain. And that's our mission – to inspire, educate and entertain all of us, all year round. We deliver engaging experiences for all ages that connect us with the performing arts in deep, meaningful, and delightful ways.

A year-round presenter of performing arts and educational and family programs, our home base is the Spruce Peak Performing Arts Center in Stowe, VT. Opened in December 2010, this 420-seat multi-use theatre is a modern performance center and boasts pristine acoustics and state of the art technical systems.

Our goal is to:

- **Inspire:** Spruce Peak Arts inspires our imagination through authentic, creative, shared experiences. The unforgettable connections created on this world-class stage inspire both audience and artist.
- **Educate:** Ensuring the amazing talent that performs here has a lasting impact on us and our region, is the focus of Spruce Peak Arts community and education efforts. From Student Matinee performances to school visits, discounts for students to the ArtSmart program, we are creating accessibility to the arts and enhancing educational experiences for area students, families, and community organizations, year-round.
- **Entertain:** Spruce Peak Arts offers world-renowned entertainment, including live music, art shows, dance, comedy, film, lectures, and emerging artists and performers from around the region, U.S. and world to entertain the diverse population of our region, year-round.

In FY'19 (November 1, 2018 – October 31, 2019) Spruce Peak Arts:

- Offered 70 public programs including theatre, dance, music, film, and student matinees
- Provided \$60,000 in funding and support for community & education program expenses (paid for through our fundraising efforts)
- Served 2,440 students and teachers through student matinees. And another 1,108 through school based outreach!

Transparent planning, a lean operating budget, and oversight at key milestones are all in place to ensure that Spruce Peak Performing Arts Center delivers high quality, high impact programming year round.

Please, join us!

FY19 Community & Education Programs At a Glance

Ensuring the amazing talent that performs here has a lasting impact on us and our region, is the focus of Spruce Peak Arts community and education efforts. From Student Matinee performances to school visits, discounts for students to the ArtSmart program, we are creating accessibility to the arts and enhancing educational experiences for area students, families, and community organizations, year round.



2,440 STUDENTS & TEACHERS



6 STUDENT MATINEES

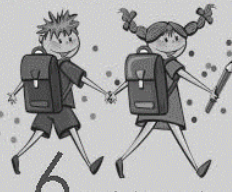
39 SCHOOLS

5 COUNTIES



119 HOME-SCHOOL FAMILIES


SCHOOL-BASED OUTREACH



1,108 STUDENTS


5 SCHOOLS

6 PROGRAMS



16 CAMPERS

IN OUR PILOT SUMMER THEATER CAMP



ADULT OUTREACH

10 COMMUNITY PARTNERS
Sharing information in our lobby

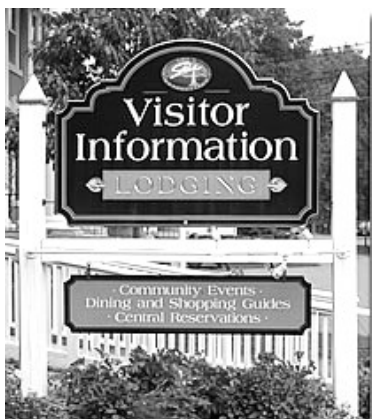


83 ACTIVE VOLUNTEERS

8 ARTSMART TALKS



STOWE AREA ASSOCIATION



2019 was an energizing year for the Stowe Area Association. The staff and trustees made excellent progress toward the mission to enhance and promote the unique character and experience of Stowe as a world-renowned destination resort town and to represent, serve and perpetuate the common interest and character of its membership and community. As one of the premiere destination marketing organizations in New England, we are committed to the long-term development and vibrancy of the Stowe community.

Tourism plays an essential role in the overall economic health of our community. In 2019, Stowe received \$135 million in Meals Rooms & Alcohol Taxable Receipts, compared to \$78 million in 2009, that is a 73% increase or \$399,000 increase in LOT (0.7% of \$57 million). 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.

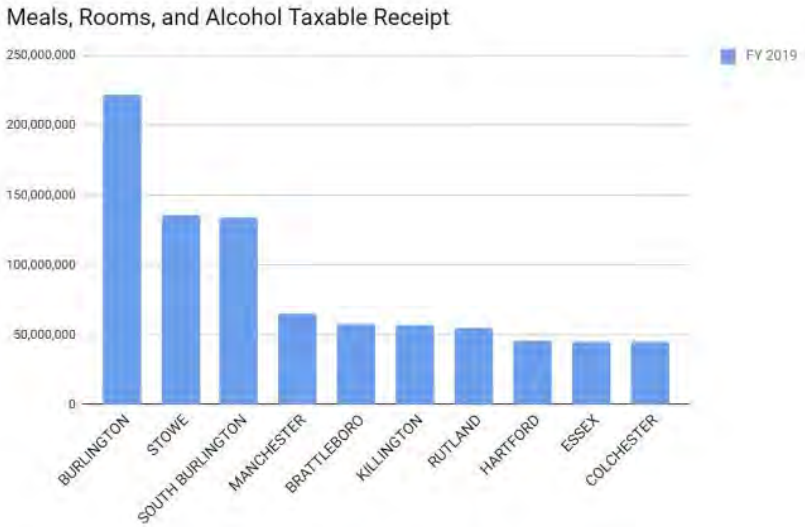
Each of the strategic initiatives of the SAA aims to provide a tangible public benefit to the community. The report highlights key achievements SAA accomplished in the community in the last year.

Taxable Receipts

Analyzing taxable receipts provides a quantitative view of our economic results—how we are doing as a tourist destination. SAA's marketing investments and guest service initiatives help drive taxable receipts and revenues to the municipality.

In the last fiscal year, Stowe experienced a 4% increase in meals, rooms, and alcohol taxable receipts (key tourism indicators). **Of the top 10 towns for taxable receipts, Stowe is #2.** This means we grew at a higher rate than

most other tourist destinations in our comp set and more than double that of any other mountain town destination in Vermont.



Source: State of Vermont Department of Taxes, Meals and Rooms Statistics Report Fiscal Year Summary

Partners

Stowe Area Association is a strong partner 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, Stowe Vibrancy, Stowe Trails Collective and many other vital businesses and community groups in Stowe. We have focused on building our partnership with Stowe Mountain Resort/Vail Resorts, and our relationship is stronger, more collaborative, and more productive than ever. We will continue to work together with the common goal of improving our community.

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 a 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. Open seven days a week, the Stowe Visitor Information Center serves as a distribution center for local information, tailored recommendations, and expert guidance, as well as providing public restrooms.

The overall operating cost of running the Visitor Center is \$128,000 per year. As the brick and mortar extension of Stowe Area Association, the Information Center is the primary point of contact with a visitor's in-town experience. SAA staff members provide exceptional guest service to visitors and residents and have assisted over 60,000 guests through Visitor Information Center services over the last year.

If the SAA center was not open and expertly staffed seven days a week, many guests would go unserved and unhappy (two fewer public bathrooms) and likely not return to Stowe.

In addition, an essential aspect of the SAA's white-glove concierge service to guests is the operation of Stowe central reservations. SAA has handled over 6,000 inbound calls over the last year. In addition to providing concierge services to locals and visitors, SAA books reservations for 26 lodging properties, which accounts for 1,313 of the total rooms in Stowe. Working with our partners at Stowe Mountain Resort, we also launched a town-wide booking widget housed on stowe.com. Over the last year, SAA has booked over 6,300 room nights across our managed sales channels, generating over \$2.4 million in lodging revenue for Stowe businesses.

Marketing and Sales

The Stowe brand is our competitive identity, and our marketing and sales efforts elevate the brand through an effective content strategy that connects

travelers and stakeholders with iconic, inspirational experiences and information.

The tourism sector is growing and becoming more competitive. SAA continues to strengthen the marketing of our most relevant, compelling, and differentiated experiences to drive conversions.

<p>GoStowe.com +68% Overall Revenue YOY</p>	<p>Blog 44,728 Total # of Pageviews</p>	<p>Social Media +218% Number of Users</p>
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GoStowe.com:

Since the launch of GoStowe.com at the end of December 2017, the website has experienced positive YOY growth with key metrics, including:

- Users increased by +29% YOY
- Overall revenue generated increased +68% YOY
- Users getting to site organically from search engines jumped +42% YOY Revenue from this source also saw a significant +68% increase YOY

Blog:

- Total blog pageviews: 44,728
- Total pageviews increased by +820% (for date range: 12/27 - 4/30; growth between FY'18 and FY'19)
- Total pageviews increased by +226% YOY (for date range: 5/1 - 10/15; growth between FY'19 and FY'20)
- Top blogs this year included: 1) Vermont Scenic Drives (5,983 Pageviews), 2) Leaf Peeping Activities 2.0 (2,569 pageviews), 3) Holiday Day Trip to Stowe (2,282 Pageviews), 4) B&Bs for a Romantic Winter Getaway (1,876 Pageviews) and 5) Fall 2019 Signature Events (1,545 pageviews)
- Blog landing page ranked 2nd most visited blog pages (4,530 Pageviews) second to the Scenic Drives Guide

Social Media:

- Over the last year, there has been a +218% increase in the number of users to GoStowe.com from social channels
- Facebook followers increased by +27% year-over-year, and Instagram followers have surged, growing +225% YOY. Additionally, the use of

Instagram stories has helped to drive social traffic to GoStowe.com (+2,350% YOY)

Media Opportunities: The amplification of the Stowe brand is evident in the extensive media coverage Stowe receives annually. A selection of major outlets that have covered Stowe include: *Architectural Digest*, *Backcountry magazine*, *Brides.com*, *Boston Globe*, *Boston Herald*, *Centennial Media*, *Cross-Country Ski magazine*, *Die Presse*, *Fodor's Travel*, *Frommers*, *Group Travel Leader*, *Hotel Management*, *Métro*, *Men's Journal*, *Moon Guidebook of VT*, *Money Magazine*, *New Zealand Herald*, *Powder Magazine*, *Reader's Digest*, *Smithsonian.com*, *Smart Meetings*, *Smart Meetings Magazine*, *Town Country*, *US News & World Report*, *USA Today*, *VT Ski + Ride*, *The Wall Street Journal*, *Wine Enthusiast* and *Yankee Magazine*/NewEngland.com.

Tourism is the economic engine of Stowe, and we will continue to work hard to drive awareness, inspire travel, and manage the guest experience through our marketing and sales efforts.

Looking Ahead

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.

We look forward to the continued success of Stowe through community partnership and collaboration.

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.

The past year has been one of cooperation. Stowe Historical Society has solidified our ongoing cooperation with others who serve the Stowe Community: *Ollie Life Long Learning*, UVM, *Stowe Land Trust*-Conservation of and stories about the families who lived in Brownsville 1840 to the present, Stowe Elementary School 4th grade annual visit to Bloody Brook “one room schoolhouse,” Stowe Arts & Culture Council: Art Week- Work of Stan Marc Wright –Brownsville Resident Artist, and Stowe Vibrancy: a portable exhibit of “Brownsville Its families and School.” Celebrating anniversaries, such as the upcoming 25th for Stowe Theater Guild is one of the things we do well. We go into our collections and archives and find forgotten items, such as the original script of the Bicentennial from 1994.

It is rewarding when visitors can introduce us to additional information about a display in the museum as happened this summer when a couple came in, the gentleman focused on the Electric Railroad models and mesmerized us. His wife went to the Lovejoy hat collection and identified several of the styles that we added to our handout.

“Stowe Guide and Magazine Covers 1994 to present” and “Where We Ate” create the most conversation. Many folks remember having a guide at various times, but not all in one place at one time. “What wonderful art” is the comment most frequently heard. Restaurant name and menu changes are common points of discussion with neighbors and visitors. The challenge of keeping up with change means we need help from the community. We wish to add menus, logo ware, vintage photos, advertising pieces and memories to our collection as we change the data on the map.

We are pleased that we were able to aid two women in their successful application to the Daughters of the American Revolution, one through early members of the Churchill family and the other through the Amsden-Currier

families. As a side bar- I connected one to the Curriers in our New England family. We get more than a dozen requests a year for help with early family connections and increasingly “Where did they live in Stowe” That question leads to more Land Record work in the Town Clerks office, and the helpful employees there.

Our use of electronic communications is increasing through our e-news that we are able to publish more frequently than our traditional newsletters, our Instagram, and our soon-to-be-released upgraded website. This will enable us to make available our finding aids, archived newsletters, e-news, Stowe Speaks (audio clips) and a larger portion of our photo and post card collections.

To our team, we have added Leslie Rowell, archivist and collections organizer. Not only is she helping us to use “best practices,” she and Wendy Parrish are doubling up on getting items accessioned. Soon we won’t be able to say “I know it is somewhere here” we will have a place and a record of that place.

Our next big challenge is scanning and documenting our photo and post-card collections, then our manuscripts and documents, but that is probably next year’s thrust. As a group we work several hours Tuesday or Thursday afternoon and welcome one and all to join us. We have several “take home” projects. In addition to these local activities we take at least one excursion. This year we took two, one in the winter to Norwich University’s Sullivan for their anniversary exhibit, and the same day to see the Car Racing exhibit at the Vermont Historical Society. Our summer one was to Plymouth, VT to the Calvin Coolidge State Historical Site. This was to prepare for the “Silent Cal” presentation at Ollie, which we sponsored.

We are thankful for the interest and support we have received from our community members and our visitors, encourage additional volunteers to join us and look forward to a fun, productive 2020.

Respectfully submitted
Barbara Baraw, president

STOWE JAZZ FESTIVAL



The Stowe Jazz Festival is now in its fourth year presenting jazz to the Stowe community and visiting attendees. We began in 2016, presenting on a mainstage on the grounds of The Alchemist Brewery with the support of approximately 40 local businesses, to an audience of 400+; we will hold our event this year on August 28/29/30, presenting between 25 and 30 different groups

from all over the USA, Brazil, Canada, Peru, Cape Verde, Cuba and Israel. Our event artists demonstrate diversity and inclusion across all races, genders and religions. We draw visitors from all over the USA and multiple countries, worldwide.

Steady growth over the last four years has increased participating local and regional businesses from that original 40 to over 100. In addition, in 2019 we presented music (all jazz) in 7 additional indoor venues as well as a new, second outdoor "stage" located at the new Pinnacle Sports location, to over 2,000 attendees. This year, we hope to double attendance and add two local indoor venues.

We begin performances at noon each day, over a period of three days. Our outdoor venues close performances at 9pm, latest. Our volume levels are far below those of rock, reggae, and other event music genres. We've yet to receive one noise complaint. Parking has been well organized, with the knowledge and direction of the Stowe Police Department and has had zero issues.

Our three-day event is 100% free to the public. We do not charge for tickets or cover charges at any participating Stowe Jazz Festival venues. We realized that this opens the event to a greater cross section of the public, to families, to students; were we to charge attendance fees, the vision of inclusivity, diversity and community arts awareness would no longer be valid.

Our funding comes from a number of sources. We welcome sponsor businesses to market their services and/or products to the general public in

our program of events and schedule, locally printed, as well as online through our SJF website and Facebook page. We also enjoy the generous support of Patrons of The Arts, grants and if you will “angels” that support us but prefer to remain anonymous.

In 2019 we had a body of over 40 volunteers helping us make the event happen. We also filed for and were approved for 501(c)(3) tax exemption and formed a Board of Directors.

In 2020 we hope to be affiliated with Berklee College of Music in Boston, to whom we sent two applicants last year. We also welcome students from SHS, Harwood, Essex and other regional schools whose participation fulfills community service requirements and exposes students to a body of artists that would not normally perform in our area.

We will maintain the highest standards of presentation, quality of artists and respect for and participation with our Stowe Community.

“Always Jazz, Always Free”

Thank you for the opportunity to present our report,
George Petit
Founder, Executive Director
Stowe Jazz Festival
PO Box 6, Stowe, 05672

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 dedicated to the conservation of scenic, recreational, and productive farm and forest lands for the benefit of the greater Stowe community. 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 2019, Stowe Land Trust (SLT) completed its largest project to-date, protecting the 750- acre Brownsville-Story Ridge Forest as state forest with a permanent conservation easement. SLT received more than 800 donations totaling over \$6 million in support of the conservation project, including a \$5 million anonymous donation through the Vermont Community Foundation and a grant from the Vermont Housing and Conservation Board. Thanks to the broad and deep support from the Stowe area community and the hard work of our partners, this incredible property is now protected and open for the public to enjoy for generations to come. In 2019, we also made progress on other important landscape-scale conservation initiatives, including working with our conservation partners and community to protect an additional 2,000 acres of forestland in the Worcester Range and conserving 3 critical properties totaling 350 acres within the Shutesville Hill Wildlife Corridor.

SLT continues to cultivate the next generation of conservationists through our Summer Naturalist program, partnerships with local schools and youth groups, and our commitment to offering free and fun public outings and events for people of all ages. In 2019, Our AmeriCorps Summer Naturalist Program engaged nearly 1,000 children, parents, and teachers in educational programming and volunteer opportunities. SLT also continued its joint effort with the Town of Stowe to tackle Cady Hill Forest’s prickly invasive plant problem: a non-native Japanese barberry infestation. Since 2015, we have strategically removed more than 5,000 barberry plants, which has been very effective in keeping the barberry contained and away from recreational trails. We plan to continue this work in 2020 and beyond.

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 750-acre Brownsville-Story Ridge Forest was protected in July 2019 and ownership transferred to the State of VT as an addition to the surrounding C.C. Putnam State Forest.



SLT's Summer Naturalist led the annual history walk at the Mill Trail for Stowe Elementary School fourth graders. SLT shares the wonders of the Mill Trail's natural and cultural history with every child in Stowe free-of-charge.

STOWE NORDIC

Stowe Nordic is a non-profit club that has been active in Stowe, VT for the past 23 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-only group
- Coordination of volunteers for backcountry trail maintenance (tree/brush clearing, blazing, etc) in the greater Stowe area
- Online resources (maps, descriptions, directions) covering just about all skiable terrain in the greater Stowe area (www.stowenordic.org/ski/)
- 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 a few additional kilometers on adjoining fields

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 ski trail on the Rec Path. 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. These presentations include the *Noon Music in May* concert series and the mid-summer *Gazebo Concerts*.

Not unlike most arts presenters, we are challenged by rising artist fees and productions costs each year. It is our hope that you will approve our request for a grant of \$3,000 to assist us in maintaining 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 and maintains a diverse network of multi-use, single-track trails in Stowe.

This year STP was excited to announce our newest trail projects, *Cheddar Shredder & Haulapalooza* in the Adams Camp trail network and in partnership with Trapp Family Lodge. STP worked with Nathan Ringquist and Joshua Allaire from Boulder Trail Works, along with several dozen volunteers, to complete the construction of both new trails in 2019.

The trail known as *Cheddar Shredder* eliminates 1.8 miles of the Haul Road doubletrack and was divided into two phases in order to complete the build. Phase 1, a single track, bi-directional link between the Haul Road and the top of Kimmer's, was completed in June 2019. Phase 2 completed the bi-directional link between Hardy Haul and Kimmer's and was finished in the late fall of 2019.

The trail known as *Haulapalooza* was completed in July of 2019 and is approximately 1.75 miles in length. The trail establishes a connection between the Adams Camp trail pod and the northern terminus of the Stowe Recreation Path on Brook Road off of Vermont 108/Mountain Road. Both projects are part of a larger connectivity initiative that aims to link the various trail pods throughout Stowe.

With the Cady Hill reconstruction efforts complete, we saw an increase in the number of trail users in 2019. With the help of trail counters at all of the trailheads, we had close to 30,000 trail visits within a three-month period, from June to August. Given these numbers, we estimate over 50,000 visits across all of STP's trail pods in 2019. This number includes all users, including mountain bikers, runners, hikers, dog walkers, and others. The majority of visits were in the Cady Hill Forest trail network, but all of the trails have seen increased usage.

Given the higher traffic and continuous use on Stowe's trails, STP hired a seasonal trail maintenance person in 2019 to help keep pace with user demand. With this new hire, STP seeks to manage and maintain the trails for the long-term benefit of our community.

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



2019 marked the culmination of Stowe Vibrancy's 10th year of work on behalf of the Village and community of Stowe. 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, economic, and physical characteristics of the Village. In 2007, at the behest of the Town of Stowe Select Board, a dedicated group of Stowe residents and businesses came together to brainstorm efforts to ensure the continued success and vibrancy of Stowe Village. As a result of this work, Stowe Vibrancy,

Inc. was formed, and has since become an important public-private partnership for the Town of Stowe.

Stowe Vibrancy is proud to have produced and co-produced the following events for its 2019 season:

- **Chowderpalooza and Spring Art on Park**
- **Gardens of Stowe**
- **Thursdays Art on Park**
- **Old Fashioned Fourth of July Festival and Art on Park**
- **Saturday Cinema on the Lawn**
- **The British Invasion Block Party**
- **Fall Foliage Art on Park & Blue Ribbon Apple Pie Baking Contest**
- **Traditional Christmas in Stowe and Children's Lantern Parade**

In addition to these events, Stowe Vibrancy continues to be a key partner with the Town and many local businesses to work on infrastructure improvements, beautification and economic development for the Village. A simple look at our newly constructed Main Street curbing and sidewalks, our newly installed lamp posts, the festive tree on the Green during the holiday season and the anticipated relocation and burial of the utility lines in the Village are just the most recent examples of that partnership.

Stowe Vibrancy is proud of the incredible progress made in our community and our historic Village Center as Downtown Designation by the State of Vermont. We very appreciative of the support of the Town and its many involved volunteers and generous businesses. We promise to continue to work to enhance the quality of life of the Village, and thereby the Town, in the years to come.

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

STOWE YOUTH BASEBALL

Stowe Youth Baseball (SYB) had a great year in 2019. Here are some of the highlights:

- 104 total kids – up from 102 in 2018
- 7 total teams – Up 1 from 6 in 2018
 - 3 Tee-Ball (4-6 year olds)
 - 2 Rookie (6-8)
 - 2 Minor (8-10)
 - 1 Major (10+)
- 20 coaches – up 5 from 2019
- Innumerable volunteers with an age range of 15-75
- Hosted the annual Steve Cunningham Invitational – 8 regional teams
- Hosted the District and State 9-11 year old All-Star Tournament in Stowe – 12 regional teams
- Annual Fireworks Parade participation
- 16 kids placed on the Lamoille County All-Star Team (Minors and Majors)

Summary:

Baseball in Stowe continues to thrive because of amazing participation from our baseball parents and community and continued support from the Town and Rec Department. We continue to rely on our appropriation and essentially put it back into the town through our “Turf Time” purchased in the Spring at Stowe Arena. The past two years our expense for that time has been in the \$2,500 neighborhood and we are grateful for the money from the town to help defray what might otherwise be an unsustainable cost. As you can imagine indoor baseball time is coveted in Vermont and to have the arena to begin our training before the ground is ready is imperative to providing a strong base for the season.

Again we would like to thank the entire team at the Stowe Recreation Department. Matt Frazee and Bruce Godin and their crews are invaluable to making Stowe Youth Baseball a success. Matt and his team help us organize and provide great support for the two tournaments we held in Stowe this year and Bruce and his team keep the Stowe baseball fields a true gem in Lamoille County and even Vermont for Little League Baseball. We have a baseball facility in Stowe that is among some of the best in the region because of their work.

This year had more young kids signing up to our tee-ball program than in the previous years with more than 25 kids under 6 years old. This is a great sign for baseball in Stowe and is due, I believe, to increased awareness of

baseball which has led to more parent involvement and more coaching care and ultimately a better time for kids.

Also this past year we signed on to host the District and State 9 – 11 All Star Tournament at the ball fields. This was on top of our Steve Cunningham Invitational which is our own annual baseball showcase. It involved 3 additional weeks of baseball, with teams from Chittenden, Franklin, Addison and Washington Counties. There were 8 teams, including the Lamoille County team which had 8 Stowe players and over two weeks each team played a minimum of 2 games. At each of these games, sometimes 2 games happening at the same time because we have that capacity, there were families for the 15 kids on each team. There was a lot of people coming to the fields. Unfortunately Lamoille County did not win the Districts this year and did not compete in the State Tournament which occurred in mid-July and brought the four District winners from Vermont to Stowe. The coaches, players and parents all were very grateful, and we had many comments on how well the tournament was run and how beautiful the facilities were. Both tournaments are features of the baseball season and we're looking to do more and better tournaments that bring more people and better competition to our town.

For 2020 our goal is to increase our numbers by 10% and bring girls Softball back to Stowe. Softball is seeing a resurgence in the county and we're currently looking for a few parent volunteers that would like to help us make this happen. Softball and baseball are unique sports in that they not only offer athletic challenges but because of the nature of the sports they are great with introducing kids to patience, impulse control and socialization, because there's a lot of "down time."

Baseball is alive and well in the Green Mountains and hopefully softball will be also. Thank you for your consideration and continued support.

Damon Brink

President – Stowe Youth Baseball

VERMONT ASSOCIATION FOR THE BLIND AND VISUALLY IMPAIRED

The Vermont Association for the Blind and Visually Impaired's 2019 Fiscal Year was an exciting one. The number of clients we serve has continued to increase annually, and we have made significant updates to our SMART Device Training Program (formerly known as the iOS Training program) for adult clients.

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. We are working harder than ever to support anyone living in Vermont who is experiencing vision loss.

SMART Device Training Program (formerly known as the iOS Training Program): The program served 116 clients in its first year. After the launch of this program, several updates were made to reflect lessons learned, advances in technology, and additional client needs. Initially, the program only utilized tablet and smartphone devices with iOS capabilities. Our Teachers of the Visually Impaired underwent additional training and now have the capability to show clients how to use smart devices and speakers of several makes and models: Android, Google, Apple, and Amazon.

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.

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.

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.

During FY'19, we served 1,431 clients from all 14 counties in Vermont. This included 2 students and 5 adult clients in Stowe, and 12 students and 22 adult clients 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 40 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'19 (10/2018-9/2019) 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 **250** individuals to help increase their independent living skills and **6** peers were served by the AgrAbility program. VCIL's Home Access Program (HAP) assisted **163** households with information on technical assistance and/or alternative funding for modifications; **122** of these received financial assistance to make their bathrooms and/or entrances accessible. Our Sue Williams Freedom Fund (SWFF) provided **86** individuals with information on assistive technology; **46** of these individuals received funding to obtain adaptive equipment. **499** 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 **40** people and provided **31** peers with adaptive telecommunications enabling low-income Deaf, Deaf-blind, Hard of Hearing and individuals with disabilities to communicate by telephone.

VCIL's central office is located in downtown Montpelier and we have five branch offices in Bennington, Chittenden, Lamoille, Rutland and Windham Counties. Our Peer Advocate Counselors (PACs) and services are available to people with disabilities throughout Vermont. Our Montpelier office also houses the Vermont Interpreter Referral Service (VIRS) (previously under the VT Center for the Deaf and Hard of Hearing) 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'19, **7** residents of **Stowe** received services from the following programs: Peer Advocate 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, 2019. 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 1,101 families throughout Vermont, lifting family voices for positive change. VFN's newest members, Puppets in Education (PiE), joined us last September and reached 10,170 people throughout New England, an all-time record for their work to help 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 22 Stowe 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 September 2019, having met rigorous state and national standards, VFOR's recovery residences received 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 Mallery, 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 inquiries. In 2019, VLCT continued to provide members with timely legal and technical assistance, including answering more than 4,000 legal questions and publishing legal compliance guidance, templates and research reports, many of which are available to our members on our website.
- **Training programs on topics of specific concern to officials** who carry out the duties required by statute or are directed by town meeting mandates. The League provided training on various topics related to municipal law and governance to more than 1,000 members this past year.
- **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 road and bridge repair, cybersecurity, housing and economic growth, renewable energy, emergency medical services, reducing carbon emissions, and ensuring water quality. Members are also represented at the federal level primarily through our partner, the National League of Cities, as well as directly with Vermont's Congressional delegation.

- **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 Trust (VERB) provides unemployment insurance, life, disability, dental, and vision insurance products to members at a competitive price. Both programs provide 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 visit the VLCT office anytime to review the operations of the organization, to ask questions, and to access resources that can help each individual official and employee carry out the important work of local government.

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

VERMONT RURAL FIRE PROTECTION TASK FORCE



On behalf of the Vermont Rural Fire Protection Task Force, I am writing to request your support of the Vermont Rural Fire Protection (RFP) Program, formerly called the Dry Hydrant Grant Program. 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 22+ years of the program, over 1,100 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.

Over the past several years, 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 Conservation 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 a number of adjustments to the Rural Fire Protection Grant Program in recent years, 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 RFP 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'19 was \$154,325, of which \$63,450 was paid in grants to Vermont communities for construction costs. The remaining budget covers 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 this 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

TOWN OF STOWE, VERMONT

AUDIT REPORT

JUNE 30, 2019

TOWN OF STOWE, VERMONT
AUDIT REPORT
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AUDIT REPORT
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Sullivan, Powers & Co., P.C.
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VT Lic. #92-000180

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, 2019, 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-five percent (45%), thirty-six percent (36%) and eighty percent (80%), 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.

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 January 18, 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, 2019, 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.

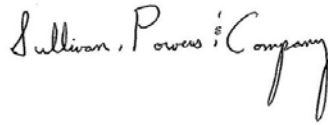
Other Information

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 27, 2020 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 27, 2020
Montpelier, Vermont
VT Lic. #92-000180

Handwritten signature of Sullivan, Powers & Company in cursive script.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

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, 2019. The Town of Stowe Electric Fund has been audited separately as of and for the year ended June 30, 2019 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 exceeded liabilities on June 30, 2019 by \$62,803,674 (Total Net Position). Of this amount, \$27,584,233 represents governmental activities and \$35,219,441 represents our water, sewer and electric departments (business-type activities). Of these amounts, \$1,309,265 of governmental activities funds and \$9,888,053 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 \$2,001,551 in FY 19. The increase is due mainly to the addition of capital assets above depreciation and a reduction to long term debt through principal payment. The Business-Type activities increased their net position by \$4,581,761, with contributions by Water \$1,007,113, Sewer \$190,813 and \$3,383,835 by Electric.

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

- The General Fund balance increased \$156,870. The General Fund balance at the end of FY 19 was \$1,079,866, of which \$511,187 being either nonspendable, restricted or assigned and not available for current expenditures, leaving an unassigned surplus of \$568,679.
- The Capital Fund balance increased by \$5,203,849 in FY 19. The total amount in this fund at year-end was \$6,414,196 of which \$1,118,423 is committed for future projects, \$5,260,653 is restricted for current project and \$35,120 is assigned for current projects.
- The Water Fund ended the fiscal year with a net position balance of \$7,491,425 an increase of \$1,007,113.
- The Sewer Fund ended the fiscal year with a net position balance of \$14,892,796, an increase of \$190,813.
- The Electric Fund ended the fiscal year with a net position balance of \$12,835,220 an increase of \$3,383,835.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

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, 2019

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 11.

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

	Governmental Activities		Business Type Activities		Total	
	FY 2019	FY 2018	FY 2019	FY 2018	FY 2019	FY 2018
Assets						
Current & Other Assets	11,613,740	5,174,447	17,989,911	34,992,667	29,603,651	40,167,114
Capital Assets	34,702,980	32,176,621	37,975,019	37,023,214	72,677,999	69,199,835
Total Assets	46,316,720	37,351,068	55,964,930	72,015,881	102,281,650	109,366,949
Deferred Outflows of Resources	805,056	826,460	59,016	56,227	864,072	882,687
Liabilities						
Current Liabilities	1,451,975	651,440	1,798,171	2,231,079	3,250,146	2,882,519
Long Term Liabilities	18,027,522	11,871,298	18,933,627	39,039,862	36,961,149	50,911,160
Total Liabilities	19,479,497	12,522,738	20,731,798	41,270,941	40,211,295	53,793,679
Deferred Inflows of Resources	58,046	72,108	72,707	163,487	130,753	235,595
Net Position						
Invested in Capital Assets Net of Related Debt	24,417,383	22,444,621	23,989,662	21,485,134	48,407,045	43,929,755
Restricted	1,857,585	1,721,407	1,341,726	-	3,199,311	1,721,407
Unrestricted	1,309,265	1,416,654	9,888,053	9,152,546	11,197,318	10,569,200
Total Net assets	27,584,233	25,582,682	35,219,441	30,637,680	62,803,674	56,220,362

As stated above, total net position was \$62,803,674 at the end of fiscal year 2019. 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 \$48,407,045 (77.1%). 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.

At the end of fiscal year 2019, the Town of Stowe has positive balances in all four categories of total net position for the entire government and all individual funds.

TOWN OF STOWE, VERMONT
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE YEAR ENDED JUNE 30, 2019

Town of Stowe, Vermont
 Statement of Activities

	Governmental Activities		Business Type Activities		Total	
	FY 2019	FY 2018	FY 2019	FY 2018	FY 2019	FY 2018
Revenues						
<u>Program Revenues</u>						
Charges for Services	1,418,023	1,258,039	16,962,217	15,568,723	18,380,240	16,826,762
Operating Grants & Contributions	288,221	394,950	-	-	288,221	394,950
Capital Grants & Contributions	845,487	83,125	-	-	845,487	83,125
<u>General Revenues</u>						
Property Taxes	9,168,336	8,957,770	-	-	9,168,336	8,957,770
Penalties & Interest on Delinquent Taxes	176,406	134,913	-	-	176,406	134,913
Local Options Tax	1,005,209	951,249	-	-	1,005,209	951,249
General State Grants	444,568	412,607	-	-	444,568	412,607
Investment Earnings	55,153	120,336	765,140	632,916	820,293	753,252
LCP Equity Dividends	-	-	495,940	1,080,704	495,940	1,080,704
Gain on Sale of Assets	-	-	1,735,346	-	1,735,346	-
Moscow Bridge Settlement	-	58,000	-	-	-	58,000
Insurance Proceeds	736,967	30,735	-	-	736,967	30,735
Other Revenue	10,742	5,003	-	-	10,742	5,003
Total Revenues	14,149,112	12,406,727	19,958,643	17,282,343	34,107,755	29,689,070
Expenditures						
<u>Governmental Activities</u>						
General Government	2,448,995	2,407,032	-	-	2,448,995	2,407,032
Public Safety	3,392,523	3,310,461	-	-	3,392,523	3,310,461
Public Works	2,894,904	2,872,051	-	-	2,894,904	2,872,051
Culture & Recreation	3,030,645	2,500,991	-	-	3,030,645	2,500,991
Cemeteries	24,422	30,884	-	-	24,422	30,884
Interest	398,072	382,887	-	-	398,072	382,887
<u>Business Type Activities</u>						
Water	-	-	941,441	946,481	941,441	946,481
Sewer	-	-	1,771,666	1,679,325	1,771,666	1,679,325
Electric	-	-	12,621,775	14,009,470	12,621,775	14,009,470
Total Expenditures	12,189,561	11,504,306	15,334,882	16,635,276	27,524,443	28,139,582
Transfers in/(Out)	42,000	42,000	(42,000)	(42,000)	-	-
Changes in Net Position	2,001,551	944,421	4,581,761	605,067	6,583,312	1,549,488
Net Position - Beginning of Year	25,582,682	24,638,261	30,637,680	30,032,613	56,220,362	54,670,874
Net Position - End of Year	27,584,233	25,582,682	35,219,441	30,637,680	62,803,674	56,220,362

Governmental activities: Governmental activities increased the Town's net position by \$2,001,551 in FY19. The Town increased by \$2,526,359 its inventory of capital assets net of current year depreciation (funded with \$845,487 of capital contributions and grants). Major additions included the Lower Village Sidewalks, Main Street Sidewalks, Main Street Utility Underground, and purchase of land for gravel pit among other infrastructure improvements and equipment purchases.

Business-type activities: Business-type activities increased the Town's net position by \$4,581,761 in FY19, with contributions by Water \$1,007,113, Sewer \$190,813, and Electric \$3,383,835.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

Financial Analysis of Major Funds

General Fund

The General Fund fund balance increased by \$156,870 during the year. The total fund balance at year-end was \$1,079,866. Of this amount, \$172,159 is nonspendable inventory and prepaid expenses and \$23,069 is restricted for library development expenses. There is \$120,571 committed for annual leave reserves, \$166,783 assigned to reduce property taxes in fiscal year 2020 and \$28,605 for library operations, leaving \$568,679 available for future expenses.

Actual Revenues were higher by \$223,679 compared to budgets. Revenues coming in over budget included: Administration, \$64,324, because of larger PILOT payments due to increased valuation of State owned lands and increased collection of delinquent tax interest; EMS \$10,171 for transport fees and covering special events; Fire \$13,979 for insurance claim proceeds; Highway, \$5,892, Insurance claims; Library donations \$3,955; Listers \$10,484 Land Use Tax Change, Mountain Rescue, \$4,055 provided additional services to State of Vermont; Parks \$2,540 additional services provided for field lining; Planning, \$502, Logging revenue from Trail maintenance of Sterling Forest; Police, \$95,044, non-federal grants and donations traffic and special event coverage; Recreation \$29,206 increased attendance at Summer Camp, Afterschool and Youth programs; Town Clerk, \$23,213, increased interest income from cash flow; and Zoning \$17,884 for increased number of applications. Revenues coming in under budget included Arena (\$12,800), due to lower reservations from groups for ice time rentals; Property taxes (\$44,084) due to increase in delinquent taxes owed to Town.

Expenditures were \$45,946 over budget. Expenditures coming in under budget were in the following departments: Administration, \$33,347, reduced legal costs; Cemetery, \$10,599, budget error for grounds maintenance; Community Affairs \$750, no submission for payment by one nonprofit organization; EMS \$3,393 overall net of all expenses lower; Insurance \$5,665 Property & Liability Insurance collective pool lower claims experience; Library, \$18,880, staffing transitions; Listers \$1,958 underspent outside consultants; Parks \$47,085 less vehicle maintenance and difficulty in hiring seasonal staff; Planning \$3,615 under budget on outside consultants; Police, \$4,698 lower vehicle expenses; Public Safety Building, \$11,693 IT support costs underspent; Public Works Admin, \$11,011 under budget on outside consultants; Street Lights \$3,589 for lower electricity usage with additional conversion to LED bulbs, Town Clerk \$31,865 for staff transitions, and Zoning, \$10,198, staffing transitions. Expenditures coming in over budget were, Accounting/IT (\$30,704) for transition from part time to full time staff; Akeley Building, (\$21,065), for unexpected building repairs; Arena (\$36,556) for ice system maintenance and unexpected 7% electricity rate increase; Cultural Campus (\$32,996) Ski Museum slate roof repairs, higher equipment repairs in Historical Building and Ski Museum; Highway, (\$108,799) for Winter Salt, Crushing Services and higher level of heavy equipment repairs; Mountain Rescue (\$9,413) for support of State of Vermont requested rescues, training and vehicle expenses; Recreation, (\$3,780) for additional expenses to support increased participation in programs.

TOWN OF STOWE, VERMONT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

Capital Fund

The Capital fund ended with a balance of \$6,414,196 in FY 19. This Fund balance increased \$5,203,849 and was funded with \$1,005,209 of local option taxes, Bond proceeds of \$6,600,000, and \$12,301 of interest. The capital expenditures were \$2,098,781 which included Main street utility relocation and sidewalk reconstruction, transfer out of \$350,000 for arena debt payment, Land purchase for gravel pit expansion, and the lower village sidewalk construction.

Water Fund

The Water Fund had operating income of \$794,238, non-operating revenue connection fees of \$281,363, interest expense of (\$73,995), and investment income of \$5,507, resulting in an increase in net position of \$1,007,113.

Sewer Fund

The Sewer Fund had an operating loss of (\$29,917) which when added to non-operating revenues of connection fees \$199,766 plus investment income of \$20,964, resulted in an increase to Net position of \$190,813.

Electric Fund

The Electric Fund had operating income of \$550,046. Operating revenues were up \$458,673 and expenditures were down \$1,020,456 between FY19 and FY18, which increased operating income by \$1,479,129. Non-operating revenues and expenses increased the net position by \$2,875,789 less a transfer of \$42,000 between Electric Fund and General Fund, to an overall increase in net position of \$3,383,835.

Other Non-Major Governmental Funds

Police DEA Fund	\$	19,631
Appraisal Fund		205,331
Records Preservation Fund		69,403
Equipment Fund		397,173
Cemetery Fund		532,492
Library Endowment Fund		1,056,713
Total	\$	<u>2,280,743</u>

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

Capital Asset Administration

The Town of Stowe's investment in capital assets for its governmental activities as of June 30, 2019 totaled \$34,702,980 (net of depreciation) and \$37,975,019 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:

Building & Improvements - Akeley Building Bathrooms
 Building & Improvements - Akeley Building Chimneys South
 Building & Improvements - Akeley Building Fire System
 Building & Improvements - Ski Museum Slate Roof
 Building & Improvements - Ski Museum Windows
 Equipment - Arena Ice Cube Compressor
 Equipment - Copy Machines
 Equipment - EMS Infusion Pump
 Equipment - Highway Spaulding Hot Box
 Equipment - Mountain Rescue ATV
 Infrastructure - Cady Hill Trails Restoration
 Infrastructure - Highway Cliff Street Guardrails
 Infrastructure - Highway Lower Sanborn Culvert
 Infrastructure - Highway Lower Sanborn Paving
 Infrastructure - Highway Stagecoach Culverts
 Infrastructure - Highway Stagecoach Paving
 Infrastructure - Highway Stowe Hollow Culverts
 Infrastructure - Highway Stowe Hollow Paving
 Land Improvements - Akeley Building Flag Pole
 Vehicles - Fire Ford F550 Utility Truck
 Vehicles - Highway 10 Wheel Dump Truck
 Vehicles - Police Chevy Tahoe Patrol SUV
 Vehicles - Police Ford F150 Patrol Truck

General Fund capital assets disposed of during the year included the following deletions:

Sold, Retired or Traded:
 2003 Fire Chevy Silverado
 2004 Parks Exmark Mower
 2006 Mountain Rescue Ski-Doo Skandic Snowmobile
 2006 Parks Toro Mower
 2012 Parks Exmark Mower

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

The Water fund had \$183,222 of capital asset additions, which includes Pump Station & Water Plant Generators, Truck and Auto Metering Equipment.

The Sewer fund had \$75,001 of capital asset additions, which includes Auto Metering Equipment, SCADA Level transmitter and Ultraviolet Lamp System.

The Electric fund had capital asset additions of \$1,949,804, For the fiscal year ending June 30, 2019, Stowe Electric Department expended \$181,161 for Land, \$2,056,851 towards the new office and garage. \$173,493 for equipment and \$565,985 was expended on distribution and transmission improvements. Infrastructure – transmission reduction (\$1,027,686) relate to Stowe Electric Department's sale of ownership share of the Highgate Converter.

Debt Administration

As of June 30, 2019, long-term debt of governmental activities of the Town of Stowe was \$15,546,250. As of June 30, 2018, the governmental activities debt was \$9,732,000. During the year, the Town paid \$785,750 on older bonds and notes, and issued a new bond for \$6,600,000 for Main Street Sidewalk and Underground Utility project in FY 2019.

The Business type activities had bonds and notes outstanding with a total principal debt of \$18,552,595. At the beginning of the fiscal year there was \$38,699,361 in outstanding debt. During the year the Town paid \$20,546,766 on older bonds and notes and a new note was issued for \$400,000 and no new bonds were issued.

Economic Factors and FY 20 Budgets and Rates

- The Town of Stowe growth for the Grand List has averaged 1.82% over the last 5 years. The 2019 Grand List growth was estimated to be 1%, actual growth was 1.07%. For the 2020 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 2.3% pay increase, plus any step increase they may be eligible for in FY 20.
- Health insurance rates have been budgeted to increase around 3.80% for Blue Cross VHP plan and decrease 4.50% for Blue Cross VFP plan for first half of FY20 and second half of FY20 is based on 5.34% increase, based three year premium changes for FY 2020. All employees pay a portion of the health care premiums, 10% for Blue Cross Blue Shield VHP plan or 5% for VFP plan.
- Dental insurance is budgeted with a 1.6% increase. Short Term/Long Term disability insurance are not expected to increase from FY19 rates. All employees contribute 5% toward their dental coverage.
- The Worker's Compensation Loss modification rate increased from .92 to 1.22 for calendar year 2019 an increase of \$94,372, with WC rate changes adding \$12,596 along with PACIF discount and adjustment (\$36,025) for net impact of \$70,943, all of which contributed to increased budget for FY 2020.
- Prices for #2 fuel oil, diesel fuel, propane and gasoline were estimated using a three year average price at October 31st.

TOWN OF STOWE, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2019

These factors were taken into consideration in preparing the fiscal year 2020 budgets. The General Fund expense for FY 20 is \$12,421,091, an increase of 5.07%. Non-Tax Revenues have been budgeted at \$2,710,952, a 9.11% increase, and used \$166,783 surplus carryforward of the General Fund, leaving an amount to be raised by taxation of \$9,543,356.

2019 was the year construction in Stowe, beginning nearly as soon as the snow melted and continuing well into November, the first phases of the Town's multi-million-dollar bond project to replace the sidewalks along Route 100 on Main Street and Maple Street, as well as installing underground conduit so that utility lines can be run underground. Over the winter, lines have already started being pulled through those conduits, and we hope by 2021 that the utility lines and poles on Main Street will be only a memory.

The Town of Stowe's tourism economy continues to see strong growth over the years. As evidenced by the history of collection of local option taxes, the Summer, Fall, and Winter seasons account for 86% of all rooms, meals and alcohol taxes, with an almost even distribution between those seasons. We have an average growth in those tax collections of around 7% over the last 9 years. The year-round activities and welcoming accommodations and amenities bring people back and in for the first time over our three seasons.

The Town of Stowe is a small town from a year-round population standpoint, but due its large second home population and tourism, Stowe is more akin to a small Vermont city from the scale of its infrastructure and demand for services. While Stowe has a growing tax base, it is a challenge to manage the tax rate due to limited taxing authority and increasing expectations. Tax pressure is also attributable to the decline in emergency management volunteerism, which is requiring the town to hire more paid staff to ensure surety of service.

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, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash	\$ 6,248,530	\$ 1,635,805	\$ 7,884,335
Restricted Cash and Cash Equivalents	6,000,195	2,041,479	8,041,674
Investments	1,447,260	0	1,447,260
Deposits with Insurance Company	3,600	0	3,600
Receivables (Net of Allowance for Uncollectibles)	1,135,840	2,601,192	3,737,032
Loans Receivable	0	2,236,617	2,236,647
Internal Balances	(3,393,844)	3,393,844	0
Prepaid Expenses	15,882	24,123	40,005
Inventory	156,277	304,802	461,079
Investment in Associated Companies	0	5,735,542	5,735,542
Deferred Charges	0	16,477	16,477
Capital Assets:			
Land and Easements	6,595,942	52,525	6,648,467
Construction in Progress	2,769,711	362,578	3,132,289
Antiques	80,000	0	80,000
Other Capital Assets, (Net of Accumulated Depreciation)	25,257,327	37,559,916	62,817,243
Total Assets	46,316,720	55,964,930	102,281,650
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources Related to the Town's Participation in VMERS	805,056	59,016	864,072
Total Deferred Outflows of Resources	805,056	59,016	864,072
LIABILITIES			
Accounts Payable	1,067,138	1,397,587	2,464,725
Accrued Payroll and Benefits Payable	195,331	65,034	260,365
Other Accrued Expenses	0	142,110	142,110
Unearned Revenue	80,192	0	80,192
Due to Others	0	87,876	87,876
Accrued Interest Payable	109,314	105,564	214,878
Noncurrent Liabilities:			
Due within One Year	1,005,750	2,516,144	3,521,894
Due in More than One Year	17,021,772	16,417,483	33,439,255
Total Liabilities	19,479,497	20,731,798	40,211,295
DEFERRED INFLOWS OF RESOURCES			
Prepaid Property Taxes	21,124	0	21,124
Deferred Contribution for Capital Assets	0	70,000	70,000
Deferred Inflows of Resources Related to the Town's Participation in VMERS	36,922	2,707	39,629
Total Deferred Inflows of Resources	58,046	72,707	130,753
NET POSITION			
Net Investment in Capital Assets	24,417,383	23,989,662	48,407,045
Restricted:			
Public Works	156,277	0	156,277
Culture and Recreation	1,079,782	0	1,079,782
Cemetery	532,492	0	532,492
Electric Capital Projects	0	1,341,726	1,341,726
Other	89,034	0	89,034
Unrestricted	1,309,265	9,888,053	11,197,318
Total Net Position	\$ 27,584,233	\$ 35,219,441	\$ 62,803,674

The accompanying notes are an integral part of this financial statement.

Exhibit D

TOWN OF STOWE, VERMONT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Some/None/Programs:							
Primary Governmental:							
General Governmental:							
Public Safety	\$ 2,148,995	\$ 398,595	\$ 33,568	\$ 0	\$ (2,011,831)	\$ 0	\$ (2,021,887)
Public Works	5,392,523	444,129	22,168	0	(2,926,185)	0	(2,926,185)
Culture and Recreation	2,891,294	6,573	218,650	845,487	(1,824,191)	0	(1,821,194)
Community	5,030,645	962,322	13,385	0	(2,451,888)	0	(2,451,888)
Interest on Long-term Debt	34,422	11,365	0	0	(13,057)	0	(13,057)
Total Governmental Activities	13,188,561	1,418,023	288,221	\$45,487	(9,637,800)	0	(9,637,800)
Business-type Activities:							
Water	941,441	1,943,047	0	0	0	1,001,606	1,001,606
Sewer	1,771,666	1,941,515	0	0	0	169,849	169,849
Electric	12,621,775	13,077,655	0	0	0	455,880	455,880
Total Business-type Activities	14,334,882	16,962,217	0	0	0	1,627,335	1,627,335
Total Primary Government	\$ 27,523,443	\$ 18,380,240	\$ 288,221	\$ 845,487	(9,637,800)	1,627,335	(8,010,465)
General Revenues:							
Property Taxes					9,168,336	0	9,168,336
Interest on Delinquent Taxes					176,806	0	176,806
Local Option Sales Tax					1,005,209	0	1,005,209
General State Grants					444,568	0	444,568
Unrestricted Investment Earnings					55,153	0	55,153
Log Equity Dividends					0	765,110	765,110
Gain on Sale of Assets					0	495,940	495,940
Insurance Proceeds					0	1,735,346	1,735,346
Other Revenues					736,967	0	736,967
Transfers					10,742	0	10,742
Total General Revenues and Transfers					12,060	(12,060)	0
Total General Revenues and Transfers					11,629,301	2,954,426	14,583,727
Change in Net Position					2,900,551	(888,176)	6,588,113
Net Position - July 1, 2018					35,582,082	30,657,680	56,220,342
Net Position - June 30, 2019					\$ 27,581,233	\$ 35,219,411	\$ 62,801,674

(14)

The accompanying notes are an integral part of this financial statement.

Exhibit C

TOWN OF STOWE, VERMONT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019

	General Fund	Capital Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 6,106,516	\$ 0	\$ 142,014	\$ 6,248,530
Restricted Cash Equivalents	0	6,000,195	0	6,000,195
Investments	0	0	1,447,260	1,447,260
Deposits with Insurance Company	3,600	0	0	3,600
Receivables (Net of Allowance for Uncollectibles)	993,531	142,309	0	1,135,840
Due from Other Funds	0	984,834	711,538	1,696,372
Prepaid Expenses	15,882	0	0	15,882
Inventory	156,277	0	0	156,277
Total Assets	\$ 7,275,806	\$ 7,127,338	\$ 2,300,812	\$ 16,703,956
LIABILITIES				
Accounts Payable	\$ 333,996	\$ 713,142	\$ 20,000	\$ 1,067,138
Accrued Payroll and Benefits Payable	195,331	0	0	195,331
Due to Other Funds	5,090,147	0	69	5,090,216
Unearned Revenue	80,192	0	0	80,192
Total Liabilities	5,699,666	713,142	20,069	6,432,877
DEFERRED INFLOWS OF RESOURCES				
Prepaid Property Taxes	21,124	0	0	21,124
Unavailable Property Taxes and Interest	279,900	0	0	279,900
Unavailable Ambulance Fees	74,500	0	0	74,500
Unavailable Fees	25	0	0	25
Unavailable Insurance Proceeds	120,725	0	0	120,725
Total Deferred Inflows of Resources	496,274	0	0	496,274
FUND BALANCES				
Nonspendable	172,159	0	250,295	422,454
Restricted	23,069	5,260,653	1,427,944	6,711,666
Committed	120,571	1,118,423	397,173	1,636,167
Assigned	195,388	35,120	205,331	435,839
Unassigned	568,679	0	0	568,679
Total Fund Balances	1,079,866	6,414,196	2,280,743	9,774,805
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 7,275,806	\$ 7,127,338	\$ 2,300,812	
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.				34,702,980
Other Assets are not Available to Pay for Current-Period Expenditures, and, Therefore, are Deferred in the Funds.				475,150
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.				(18,136,836)
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.				768,134
Net Position of Governmental Activities				\$ 27,584,233

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, 2019

	General Fund	Capital Fund	Non-Major Governmental Funds	Total Governmental Funds
Revenues:				
Property Taxes	\$ 9,125,836	\$ 0	\$ 0	\$ 9,125,836
Interest on Delinquent Taxes	176,406	0	0	176,406
Local Option Sales Tax	0	1,005,209	0	1,005,209
Intergovernmental	779,276	0	269,950	1,049,226
Charges for Services	835,295	0	11,170	846,465
Permits, Licenses and Fees	514,963	0	8,972	523,935
Fines and Forfeits	7,618	0	0	7,618
Investment Income/(Loss)	46,393	12,301	(3,541)	55,153
Donations	3,722	0	0	3,722
Other	28,921	0	0	28,921
Total Revenues	11,518,430	1,017,510	286,551	12,822,491
Expenditures:				
General Government	2,382,735	0	2,893	2,385,628
Public Safety	2,843,655	0	500	2,844,155
Public Works	2,292,980	0	0	2,292,980
Culture and Recreation	2,601,025	0	6,113	2,607,138
Cemetery	19,620	0	2,337	21,957
Capital Outlay:				
General Government	72,500	5,848	0	78,348
Public Safety	9,330	0	138,976	148,306
Public Works	483,706	2,074,086	383,524	2,941,316
Culture and Recreation	96,182	18,847	0	115,029
Debt Service:				
Principal	785,750	0	0	785,750
Interest	354,071	0	0	354,071
Total Expenditures	11,941,554	2,098,781	534,343	14,574,678
Excess/(Deficiency) of Revenues Over Expenditures	(423,124)	(1,081,271)	(247,792)	(1,752,187)
Other Financing Sources/(Uses):				
Proceeds from Long-term Debt	0	6,600,000	0	6,600,000
Insurance Proceeds	616,242	0	0	616,242
Transfers In	418,872	35,120	420,000	873,992
Transfers Out	(455,120)	(350,000)	(26,872)	(831,992)
Total Other Financing Sources/(Uses)	579,994	6,285,120	393,128	7,258,242
Net Change in Fund Balances	156,870	5,203,849	145,336	5,506,055
Fund Balances - July 1, 2018	922,996	1,210,347	2,135,407	4,268,750
Fund Balances - June 30, 2019	\$ 1,079,866	\$ 6,414,196	\$ 2,280,743	\$ 9,774,805

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, 2019

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)	\$ 5,506,055
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets (\$3,282,999) is allocated over their estimated useful lives and reported as depreciation expense (\$1,364,962). This is the amount by which capital outlays exceeded depreciation in the current period.	1,918,037
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.	(11,860)
The effect of donations of capital assets is to increase net position. The State of Vermont is currently constructing bridges for the Town.	620,182
The issuance of long-term debt (\$6,600,000) (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.	(5,814,250)
Governmental funds report employer pension contributions as expenditures (\$218,306). However, in the statement of activities, the cost of pension benefits earned net of employee contributions (\$508,315) is reported as pension expense. This amount is the net effect of the differences in the treatment of pension expense.	(290,009)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	175,697
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>(102,301)</u>
Change in net position of governmental activities (Exhibit B)	\$ <u><u>2,001,551</u></u>

The accompanying notes are an integral part of this financial statement.

TOWN OF STOWE, VERMONT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019

Exhibit F

	Water Fund	Sewer Fund	Electric Fund	Total
ASSETS				
Current Assets:				
Cash	\$ 0	\$ 0	\$ 1,635,803	\$ 1,635,803
Restricted Cash	0	0	2,041,479	2,041,479
Receivables (Net of Allowance for Uncollectibles)	119,296	134,270	891,873	1,145,441
Unbilled Receivables	142,435	141,913	969,232	1,253,580
Loans Receivable - Current Portion	169,861	566,300	0	727,191
Accrued Interest Receivable	0	0	202,171	202,171
Due from Other Funds	657,027	2,890,588	0	3,547,615
Prepaid Expenses	0	0	24,123	24,123
Inventory	54,348	16,553	233,901	304,802
Total Current Assets	1,133,967	3,749,654	5,998,586	10,882,207
Noncurrent Assets:				
Loans Receivable - Noncurrent Portion	29,272	1,480,184	0	1,509,456
Investment in Associated Companies	0	0	5,735,542	5,735,542
Deferred Charges	0	0	16,477	16,477
Capital Assets:				
Land	8,647	43,878	0	52,525
Construction in Progress	169,725	55,458	137,395	362,578
Land Improvements	0	7,787	0	7,787
Buildings and Building Improvements	0	15,584,232	4,052,706	19,636,938
Machinery and Equipment	289,699	916,773	2,256,880	3,463,352
Distribution and Collection Systems	12,189,088	10,882,065	14,395,985	37,458,138
Less: Accumulated Depreciation	(3,436,381)	(11,281,280)	(8,287,638)	(23,006,299)
Total Noncurrent Assets	9,241,050	17,688,057	18,307,347	45,236,494
Total Assets	10,475,017	21,437,751	24,305,933	56,118,701
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows of Resources Related to the Town's Participation in VMERS				
	44,068	14,948	0	59,016
Total Deferred Outflows of Resources	44,068	14,948	0	59,016
LIABILITIES				
Current Liabilities:				
Accounts Payable	99,724	46,397	1,251,466	1,397,587
Accrued Payroll and Benefits Payable	5,188	7,945	51,901	65,034
Other Accrued Expenses	0	0	142,110	142,110
Due to Other Funds	0	0	153,771	153,771
Due to Others	87,876	0	0	87,876
Accrued Interest Payable	51,123	0	54,441	105,564
Notes Payable - Current Portion	0	0	929,236	929,236
General Obligation Bonds Payable - Current Portion	529,595	795,211	262,080	1,586,908
Total Current Liabilities	773,506	849,575	2,845,005	4,468,086
Noncurrent Liabilities:				
Compensated Absences Payable	32,230	39,097	177,311	248,639
Net Pension Liability	98,859	33,534	0	132,393
Notes Payable - Noncurrent Portion	0	0	3,059,716	3,059,716
General Obligation Bonds Payable - Noncurrent Portion	2,021,044	5,637,011	5,318,680	12,976,735
Total Noncurrent Liabilities	2,152,133	5,709,642	8,555,708	16,417,483
Total Liabilities	2,925,639	6,559,217	11,400,713	20,885,569
DEFERRED INFLOWS OF RESOURCES				
Deferred Contribution for Capital Assets				
	0	0	70,000	70,000
Deferred Inflows of Resources Related to the Town's Participation in VMERS				
	2,021	686	0	2,707
Total Deferred Inflows of Resources	2,021	686	70,000	72,707
NET POSITION				
Net Investment in Capital Assets	6,661,139	9,775,669	7,552,854	23,989,662
Restricted	0	0	1,341,726	1,341,726
Unrestricted	830,286	5,117,127	3,640,640	9,888,053
Total Net Position	\$ 7,491,425	\$ 14,892,796	\$ 12,835,220	\$ 35,219,441

The accompanying notes are an integral part of this financial statement.

Exhibit G

TOWN OF STOWE, VERMONT
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019

	Water Fund	Sewer Fund	Electric Fund	Total
Operating Revenues:				
Charges for Services	\$ 1,661,684	\$ 1,741,749	\$ 12,149,283	\$ 15,552,716
Total Operating Revenues	<u>1,661,684</u>	<u>1,741,749</u>	<u>12,149,283</u>	<u>15,552,716</u>
Operating Expenses:				
Administrative	86,401	93,909	1,704,307	1,884,617
Power	0	0	8,096,397	8,096,397
Distribution and Collection	552,190	1,151,798	1,107,723	2,811,711
Taxes	0	0	118,585	118,585
Depreciation and Amortization	228,855	525,959	572,225	1,327,039
Total Operating Expenses	<u>867,446</u>	<u>1,771,666</u>	<u>11,599,237</u>	<u>14,238,349</u>
Operating Income/(Loss)	<u>794,238</u>	<u>(29,917)</u>	<u>550,046</u>	<u>1,314,367</u>
Non-Operating Revenues/(Expenses):				
Connection Fees and Related Interest	281,363	199,766	0	481,129
LCP Equity Dividends	0	0	495,940	495,940
Gain on Sale of Assets	0	0	1,735,346	1,735,346
Other Income	0	0	928,372	928,372
Investment Income	5,507	20,964	738,669	765,140
Interest Expense	(73,995)	0	(1,022,538)	(1,096,533)
Total Non-Operating Revenues/(Expenses)	<u>212,875</u>	<u>220,730</u>	<u>2,875,789</u>	<u>3,309,394</u>
Net Income/(Loss) Before Transfers	1,007,113	190,813	3,425,835	4,623,761
Transfers Out	<u>0</u>	<u>0</u>	<u>(42,000)</u>	<u>(42,000)</u>
Change in Net Position	1,007,113	190,813	3,383,835	4,581,761
Net Position - July 1, 2018	<u>6,484,312</u>	<u>14,701,983</u>	<u>9,451,385</u>	<u>30,637,680</u>
Net Position - June 30, 2019	<u>\$ 7,491,425</u>	<u>\$ 14,892,796</u>	<u>\$ 12,835,220</u>	<u>\$ 35,219,441</u>

The accompanying notes are an integral part of this financial statement.

Exhibit H

TOWN OF STOWE, VERMONT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Water Fund	Sewer Fund	Electric Fund	Total
Cash Flows From Operating Activities:				
Receipts from Customers and Users	\$ 1,718,885	\$ 1,703,976	\$ 12,408,278	\$ 15,831,139
Payments for Purchased Power	0	0	(8,096,397)	(8,096,397)
Payments for Goods and Services	(257,748)	(709,880)	(2,260,441)	(3,228,069)
Payments for Interfund Services	(50,250)	(51,250)	0	(101,500)
Payments for Wages and Benefits	(314,123)	(481,175)	(1,311,676)	(2,106,974)
Net Cash Provided by Operating Activities	1,096,764	461,671	739,761	2,298,199
Cash Flows From Noncapital Financing Activities:				
Other Receipts	0	0	838,422	838,422
Decrease/(Increase) in Due from Other Funds	(533,289)	(384,918)	0	(918,207)
(Decrease)/Increase in Due to Other Funds	0	0	(5,275)	(5,275)
Transfers Paid to Other Funds	0	0	(42,000)	(42,000)
LCP Equity Dividends	0	0	495,940	495,940
Net Cash Provided/(Used) by Noncapital Financing Activities	(533,289)	(384,918)	1,287,087	368,880
Cash Flows From Capital and Related Financing Activities:				
Payments Received on Loans Receivable and Connection Fees	163,569	762,817	0	926,386
Proceeds from Long-term Debt	0	0	400,000	400,000
Proceeds from Sale of Capital Assets	0	0	2,721,478	2,721,478
Acquisition and Construction of Capital Assets	(127,726)	(65,301)	(2,977,490)	(3,170,517)
Principal Paid on General Obligation Bonds Payable	(523,027)	(795,233)	(262,080)	(1,580,340)
Principal Paid on Notes Payable	0	0	(18,966,426)	(18,966,426)
Interest Paid on General Obligation Bonds Payable	(81,798)	0	(173,117)	(254,915)
Interest Paid on Notes Payable	0	0	(844,820)	(844,820)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(568,982)	(97,717)	(20,102,455)	(20,769,154)
Cash Flows From Investing Activities:				
Net Sale/(Purchase) of Capital Stock	0	0	18,300,500	18,300,500
Receipt of Interest and Dividends	5,507	20,964	693,089	719,560
Net Cash Provided by Investing Activities	5,507	20,964	18,993,589	19,020,060
Net Increase in Cash	0	0	917,985	917,985
Cash - July 1, 2018	0	0	1,759,299	2,759,299
Cash - June 30, 2019	\$ 0	\$ 0	\$ 3,677,284	\$ 3,677,284
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by Operating Activities:				
Operating Income/(Loss)	\$ 794,238	\$ (29,917)	\$ 550,046	\$ 1,314,367
Depreciation and Amortization	228,855	525,959	572,223	1,327,039
(Increase)/Decrease in Receivables	(30,675)	(37,773)	258,995	190,547
(Increase)/Decrease in Prepaid Expenses	0	0	(8,001)	(8,001)
(Increase)/Decrease in Inventory	5,842	(6,702)	(38,294)	(39,154)
(Increase)/Decrease in Deferred Outflows of Resources Related to the Town's Participation in VMERS	(1,434)	(1,355)	0	(2,789)
Increase/(Decrease) in Accounts Payable	(15,621)	392	(550,668)	(565,897)
Increase/(Decrease) in Accrued Payroll and Benefits Payable	1,551	(1,008)	(26,625)	(26,082)
Increase/(Decrease) in Other Accrued Expenses	0	0	(19,408)	(19,408)
Increase/(Decrease) in Due to Others	87,876	0	0	87,876
Increase/(Decrease) in Compensated Absences Payable	6,466	3,749	1,494	11,709
Increase/(Decrease) in Net Pension Liability	20,327	8,495	0	28,822
Increase/(Decrease) in Deferred Inflows of Resources Related to the Town's Participation in VMERS	(661)	(169)	0	(830)
Net Cash Provided by Operating Activities	\$ 1,096,764	\$ 461,671	\$ 739,761	\$ 2,298,199

The Water Fund traded-in of capital assets with a cost and accumulated depreciation of \$33,608 and \$28,608, respectively.

There was \$84,105 of capital acquisitions in the Water Fund included in accounts payable at June 30, 2019.

There was \$9,700 of capital acquisitions in the Sewer Fund included in accounts payable at June 30, 2019.

The accompanying notes are an integral part of this financial statement.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019

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, 2019

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, 2019

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, 2019

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

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, 2019

Certain payments to vendors reflect costs that are applicable to future accounting periods and are recorded as prepaid expenses.

Reported inventories and prepaid expenses 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
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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) 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
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JUNE 30, 2019

**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 proceeds 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 I.

TOWN OF STOWE, VERMONT
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C. Excess of Expenditures Over Appropriations

For the year ended June 30, 2019 expenditures in the General Fund exceeded appropriations by \$45,946. These over-expenditures were funded by excess revenues.

D. 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 and Investments

The Town's cash, cash equivalents and investments as of June 30, 2019 consisted of the following:

Restricted Cash and Cash Equivalents:

Deposits with Financial Institutions	\$ 2,041,479
Money Market Mutual Fund – U.S. Government Securities	<u>6,000,195</u>
Total Restricted Cash and Cash Equivalents	<u>8,041,674</u>

Unrestricted Cash:

Deposits with Financial Institutions	7,780,124
Deposits with Investment Company	99,656
Cash on Hand	<u>4,555</u>
Total Unrestricted Cash	<u>7,884,335</u>

Total Cash and Cash Equivalents	<u>15,926,009</u>
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Investments:

Certificates of Deposit	32,202
Common Stock	266,472
Municipal Bonds	62,645
Mutual Funds – Mixed Holdings	<u>1,085,941</u>

Total Investments	<u>1,447,260</u>
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Total Cash and Investments	<u>\$17,373,269</u>
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TOWN OF STOWE, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
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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.

	<u>Book Balance</u>	<u>Bank Balance</u>
FDIC/SIPC Insured	\$6,526,177	\$ 6,721,377
Uninsured, Collateralized - Electric Department	3,427,284	3,500,000
Uninsured, Uncollateralized	<u>0</u>	<u>138,601</u>
Total	<u>\$9,953,461</u>	<u>\$10,359,978</u>

The difference between the book and bank balance is due to reconciling items such as deposits in transit and outstanding checks.

\$96,216 of uninsured, uncollateralized cash could be offset by debt at the respective bank.

The book balance is comprised of the following:

Restricted Cash – Deposits with Financial Institutions	\$1,847,325
Unrestricted Cash – Deposits with Financial Institutions	7,974,278
Unrestricted Cash – Deposits with Investment Company	99,656
Investments – Certificates of Deposit	<u>32,202</u>
Total	<u>\$9,953,461</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.

TOWN OF STOWE, VERMONT
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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	Remaining Maturity		Total
	1-5 Years	Greater Than 20 Years	
Municipal Bonds	\$ 46,465	\$ 16,180	\$ 62,645

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, 2019			Total
	A+	BBB-	BB-	
Municipal Bonds	\$ 16,180	\$ 26,139	\$ 20,326	\$ 62,645

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 \$266,472, (100%), of their common stock invested in 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.

TOWN OF STOWE, VERMONT
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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.

The Town has the following fair value measurements as of June 30, 2019:

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	\$ 266,472	\$ 266,472	\$ 0	\$ 0
Municipal Bonds	62,645	62,645	0	0
Mutual Funds - Mixed Holdings	1,085,941	1,085,941	0	0
Total	\$ 1,415,058	\$ 1,415,058	\$ 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, 2019 is \$398,953.

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, 2019 is \$300,800.

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, 2019 is \$1,341,726.

Total restricted cash in the Electric Fund as of June 30, 2019 is \$2,041,479.

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, 2019 is \$6,000,195.

TOWN OF STOWE, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
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B. Receivables

Receivables as of June 30, 2019, 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	\$ 654,026	\$ 0	\$ 654,026
Interest Receivable	40,733	0	40,733
Local Option Sales Tax Receivable	142,309	0	142,309
Ambulance Receivable	159,003	0	159,003
Insurance Receivable	130,093	0	130,093
Accounts Receivable	13,092	0	13,092
Billed Services	52,584	1,149,441	1,202,025
Unbilled Services	0	1,253,580	1,253,580
Accrued Interest Receivable	0	202,171	202,171
Allowance for Doubtful Accounts - Ambulance	(56,000)	0	(56,000)
Allowance for Doubtful Accounts - Water/Sewer	0	(4,000)	(4,000)
Total	<u>\$ 1,135,840</u>	<u>\$ 2,601,192</u>	<u>\$ 3,737,032</u>

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>161,700</u>
Total	896,700
Less: Allowance for Doubtful Loans/Interest	<u>(896,700)</u>
Reported Value at June 30, 2019	<u>\$ 0</u>

Business-type Activities

The Town has two (2) outstanding sewer loans totaling \$3,155 homeowners 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%.

TOWN OF STOWE, VERMONT
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The Town also has sixty-one (61) outstanding sewer loans totaling \$2,045,065 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.

The Town also has twelve (12) outstanding loans totaling \$50,434 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.

During the year, the Town issued a \$139,699 water connection loan receivable to Stowe Mountain Resort for a hook-on-fee. The balance of this loan was paid in July, 2019.

Total loans receivable as of June 30, 2019 is \$2,238,353. The Town estimates that \$727,191 will be collected during fiscal year 2020 and the remainder of \$1,509,456 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 \$1,706 for the unsecured loans, however, all loans are current.

An analysis of the change in loans receivable is as follows:

<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2019</u>
\$ 2,694,602	\$ 139,699	\$ 595,948	\$ 2,238,353

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, 2019.

	<u>Shares/Units</u>	<u>Cost</u>
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	3,011,430
 Total		 <u>\$ 5,735,542</u>

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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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.

	<u>Amortization Period</u>	<u>Current Amortization</u>	<u>Unamortized Balance</u>
Bond Issuance Costs	20 Years	\$ <u>654</u>	\$ <u>16,477</u>

F. Capital Assets

Capital asset activity for the year ended June 30, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land and Easements	\$ 6,283,294	\$ 312,648	\$ 0	\$ 6,595,942
Construction in Progress	441,210	2,746,129	417,628	2,769,711
Antiques	80,000	0	0	80,000
Total Capital Assets, Not Being Depreciated	<u>6,804,504</u>	<u>3,058,777</u>	<u>417,628</u>	<u>9,445,653</u>
Capital Assets, Being Depreciated:				
Land Improvements	801,001	5,848	0	806,849
Buildings and Building Improvements	18,204,921	126,965	0	18,331,886
Machinery and Equipment	7,226,820	441,527	525,929	7,142,418
Infrastructure	10,135,874	718,392	0	10,854,266
Totals	<u>36,368,616</u>	<u>1,292,732</u>	<u>525,929</u>	<u>37,135,419</u>
Less Accumulated Depreciation for:				
Land Improvements	287,585	23,150	0	310,735
Buildings and Building Improvements	4,242,329	497,720	0	4,740,049
Machinery and Equipment	3,610,649	439,017	483,369	3,566,297
Infrastructure	2,855,936	405,075	0	3,261,011
Totals	<u>10,996,499</u>	<u>1,364,962</u>	<u>483,369</u>	<u>11,878,092</u>
Total Capital Assets, Being Depreciated	<u>25,372,117</u>	<u>(72,230)</u>	<u>42,560</u>	<u>25,257,327</u>
Governmental Activities Capital Assets, Net	<u>\$ 32,176,621</u>	<u>\$ 2,986,547</u>	<u>\$ 460,188</u>	<u>\$ 34,702,980</u>

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 52,525	\$ 0	\$ 0	\$ 52,525
Construction in Progress	1,569,439	567,889	1,774,750	362,578
Total Capital Assets, Not Being Depreciated	<u>1,621,964</u>	<u>567,889</u>	<u>1,774,750</u>	<u>415,103</u>
Capital Assets, Being Depreciated:				
Land Improvements	7,787	0	0	7,787
Buildings and Building Improvements	15,857,661	3,779,277	0	19,636,938
Machinery and Equipment	3,253,743	243,217	33,608	3,463,352
Distribution and Collection Systems	38,032,135	453,689	1,027,686	37,458,138
Totals	<u>57,151,326</u>	<u>4,476,183</u>	<u>1,061,294</u>	<u>60,566,215</u>
Less Accumulated Depreciation for:				
Land Improvements	2,966	1,112	0	4,078
Buildings and Building Improvements	5,992,594	296,242	0	6,288,836
Machinery and Equipment	2,399,234	220,424	28,608	2,591,050
Distribution and Collection Systems	13,355,282	808,607	41,554	14,122,335
Totals	<u>21,750,076</u>	<u>1,326,385</u>	<u>70,162</u>	<u>23,006,299</u>
Total Capital Assets, Being Depreciated	<u>35,401,250</u>	<u>3,149,798</u>	<u>991,132</u>	<u>37,559,916</u>
Business-type Activities Capital Assets, Net	<u>\$ 37,023,214</u>	<u>\$ 3,717,687</u>	<u>\$ 2,765,882</u>	<u>\$ 37,975,019</u>

Depreciation was charged as follows:

Governmental Activities:		Business-type Activities:	
General Government	\$ 33,307	Water	\$ 228,855
Public Safety	387,878	Sewer	525,959
Public Works	571,124	Electric	<u>571,571</u>
Culture and Recreation	370,188		
Cemetery	<u>2,465</u>		
Total Depreciation Expense - Governmental Activities	<u>\$ 1,364,962</u>	Total Depreciation Expense - Business-type Activities	<u>\$ 1,326,385</u>

G. Interfund Balances and Activity

The composition of interfund balances as of June 30, 2019 are as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 0	\$ 5,090,147
Capital Fund	984,834	0
Non-Major Governmental Funds	711,538	69
Water Fund	657,027	0
Sewer Fund	2,890,588	0
Electric Fund	<u>0</u>	<u>153,771</u>
Total	<u>\$ 5,243,987</u>	<u>\$ 5,243,987</u>

TOWN OF STOWE, VERMONT
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Interfund transfers during the year ended June 30, 2019 were as follows:

Transfer From	Transfer To	Amount	Purpose
General Fund	Annual Leave Fund	\$ 120,000 *	Annual Contribution
General Fund	Recreation Scholarship Fund	7,813 *	Annual Contribution
General Fund	Capital Fund	35,120	Fund Capital Project
General Fund	Equipment Fund	420,000	Annual Contribution
Library Operations Fund	General Fund	28,240 *	Annual Contribution
Capital Fund	General Fund	350,000	Fund Debt Service
Appraisal Fund	General Fund	3,000	Fund Appraisal Expenses
Cemetery Fund	General Fund	7,000	Annual Contribution
Library Endowment Fund	Library Operations Fund	16,872 *	Transfer Earnings
Electric Fund	General Fund	42,000	PILOT
Total		<u>\$ 1,030,045</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.

H. Deferred Outflows of Resources

Deferred outflows of resources in the governmental activities consists of \$156,871 from the difference between the expected and actual experience, \$209,310 from the difference between the projected and actual investment earnings, \$199,993 from changes in assumptions and \$20,576 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 \$218,306 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the governmental activities is \$805,056.

Deferred outflows of resources in the business-type activities consists of \$11,500 from the difference between the expected and actual experience, \$15,344 from the difference between the projected and actual investment earnings, \$14,661 from changes in assumptions and \$1,508 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 \$16,003 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the business-type activities is \$59,016.

Deferred outflows of resources in the Water Fund consists of \$8,587 from the difference between the expected and actual experience, \$11,457 from the difference between the projected and actual investment earnings, \$10,947 from changes in assumptions and \$1,126 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 \$11,951 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Water Fund is \$44,068.

TOWN OF STOWE, VERMONT
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Deferred outflows of resources in the Sewer Fund consists of \$2,913 from the difference between the expected and actual experience, \$3,887 from the difference between the projected and actual investment earnings, \$3,714 from changes in assumptions and \$382 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 \$4,052 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Sewer Fund is \$14,948.

I. Unearned Revenue

Unearned revenue in the General Fund consists of \$15,569 of advertising fees and \$64,623 of recreation fees received in advance. Total unearned revenue in the General Fund is \$80,192.

J. Deferred Inflows of Resources

Deferred inflows of resources in the governmental activities consists of \$21,124 of prepaid property taxes. It also includes \$28,878 from the difference between the expected and actual experience and \$8,044 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 \$58,046.

Deferred inflows of resources in the business-type activities consists of \$2,117 from the difference between the expected and actual experience and \$590 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 \$70,000 from the contribution from Spruce Peak Reality, LLC for the transmission facility construction and update costs, as described as follows. Total deferred inflows in the business-type activities is \$72,707.

Deferred inflows of resources in the General Fund consists of \$279,900 of delinquent property taxes and interest on those taxes, \$74,500 of ambulance fees, \$25 of miscellaneous fees and \$120,725 of insurance proceeds not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities. It also includes \$21,124 of prepaid property taxes. Total deferred inflows of resources in the General Fund is \$496,274.

Deferred inflows of resources in the Water Fund consists of \$1,581 from the difference between the expected and actual experience and \$440 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 \$2,021.

Deferred inflows of resources in the Sewer Fund consists of \$536 from the difference between the expected and actual experience and \$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 \$686.

TOWN OF STOWE, VERMONT
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On September 23, 2005, the Stowe Electric Department (SED) entered into an agreement with Spruce Peak Realty, LLC (“SPR”) in which SPR committed to pay SED for a contribution of the transmission facility construction and update costs to ensure SED has the capacity available to reliably serve its Spruce Peak development project. The contribution term includes an initial payment of \$750,000 and 10 annual payments of \$135,000. The initial payment of \$750,000 has been recorded as a deferred inflow of resources and will be amortized to revenue over the ten year service period of the project. The deferred amount remaining as of June 30, 2019 is \$70,000.

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.

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.

TOWN OF STOWE, VERMONT
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Long-term liabilities outstanding as of June 30, 2019 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	\$ 30,000	\$ 0	\$ 15,000	\$ 15,000
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	100,000	0	25,000	75,000
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	140,000	0	20,000	120,000
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	250,000	0	25,000	225,000
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	3,960,000	0	360,000	3,600,000

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, 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	\$3,000,000	\$ 0	\$200,000	\$ 2,800,000
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	2,252,000	0	140,750	2,111,250
Bond Payable, Vermont Municipal Bond Bank, Village Sidewalk and Overhead Utility Project, Principal Payments of \$220,000 Payable on November 1 Annually, Interest Rates Ranging from 1.835% to 4.101% Payable on May 1 and November 1, Due November, 2049	<u>0</u>	<u>6,600,000</u>	<u>0</u>	<u>6,600,000</u>
Total Governmental Activities	<u>\$9,732,000</u>	<u>\$6,600,000</u>	<u>\$785,750</u>	<u>\$15,546,250</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 December, 2021	\$ 377,459	\$ 0	\$ 125,820	\$ 251,639
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Improvements, Principal and Interest Payments of \$215,568 Payable on July 1 Annually, Interest at 3%. Due July, 2025	1,343,051	0	175,277	1,167,774

TOWN OF STOWE, VERMONT
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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 Improvements, Principal Payments of \$18,273 Payable on April 1 Annually, 0% Interest, Due April, 2024	\$ 109,641	\$ 0	\$ 18,273	\$ 91,368
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	800,000	0	160,000	640,000
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	443,515	0	43,657	399,858
Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Improvements, Principal Payments of \$103,550 Payable on July 1 Annually, 0% Interest, Due July, 2020	310,650	0	103,550	207,100
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	6,916,827	0	691,683	6,225,144
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	2,920,000	0	135,000	2,785,000
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	2,922,840	0	127,080	2,795,760

TOWN OF STOWE, VERMONT
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	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Note Payable, Key Bank National Association, Electric Investment Purchases, Principal Due and Paid in Full December 30, 2018, Interest at 5.7%, Requiring Quarterly Interest Payments, Secured by all Membership Units of VT Transco	\$18,700,000	\$ 0	\$18,700,000	\$ 0
Note Payable, Union Bank, Electric Investment Purchases, Quarterly Principal and Interest Payments of \$17,970, Interest at 6.5%, Due December, 2020	703,138	0	43,010	660,128
Note Payable, Union Bank, Electric Investment Purchases, Quarterly Principal and Interest Payments of \$20,773, Interest at 6.5%, Due February, 2020	762,285	0	51,876	710,409
Note Payable, Union Bank, Electric Investment Purchases, Quarterly Principal and Interest Payments of \$7,439, Interest at 4.1%, Due November, 2024	355,472	0	15,413	340,059
Note Payable, Union Bank, Operating Capital, Quarterly Principal and Interest Payments of \$23,215, Interest at 2.99%, Due May, 2027	729,792	0	71,831	657,961
Note Payable, Union Bank, Electric Upgrades, Quarterly Principal and Interest Payments of \$15,928, Interest at 4.2%, Due December, 2027	804,691	0	30,381	774,310
Note Payable, Union Bank, Electric Upgrades, Annual Principal and Interest Payments of \$57,870, Interest at 2.75%, Due May, 2028	500,000	0	44,911	455,089
Note Payable, Union Bank, Electric Upgrades, Quarterly Principal and Interest Payments of \$7,845, Interest at 4.95%, Due November, 2028	<u>0</u>	<u>400,000</u>	<u>9,004</u>	<u>390,996</u>
Total Business-type Activities	<u>\$38,699,361</u>	<u>\$400,000</u>	<u>\$20,546,766</u>	<u>\$18,552,595</u>

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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Changes in long-term liabilities during the year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
General Obligation Bonds Payable	\$ 9,732,000	\$ 6,600,000	\$ 785,750	\$ 15,546,250	\$ 1,005,750
Compensated Absences Payable	616,958	58,300	0	675,258	0
Net Pension Liability	1,522,340	283,674	0	1,806,014	0
Total Governmental Activities Long-term Liabilities	\$ 11,871,298	\$ 6,941,974	\$ 785,750	\$ 18,027,522	\$ 1,005,750
Business-type Activities					
General Obligation Bonds Payable	\$ 16,143,983	\$ 0	\$ 1,580,340	\$ 14,563,643	\$ 1,586,908
Notes Payable	22,555,378	400,000	18,966,426	3,988,952	929,236
Compensated Absences Payable	236,930	11,709	0	248,639	0
Net Pension Liability	103,571	28,822	0	132,393	0
Total Business-type Activities Long-term Liabilities	\$ 39,039,862	\$ 440,531	\$ 20,546,766	\$ 18,933,627	\$ 2,516,144

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
2020	\$ 1,005,750	\$ 582,859	\$ 2,516,144	\$ 398,054
2021	990,750	500,196	2,399,632	324,539
2022	990,750	469,778	1,563,009	235,046
2023	965,750	435,591	1,578,233	243,639
2024	965,750	400,899	1,432,600	216,602
2025-2029	4,723,750	1,489,061	6,103,017	703,063
2030-2034	2,603,750	865,747	1,310,400	343,505
2035-2039	1,100,000	541,503	1,310,400	145,100
2040-2044	1,100,000	329,295	339,160	6,015
2045-2049	1,100,000	112,778	0	0
Total	\$ 15,546,250	\$ 5,727,707	\$ 18,552,595	\$ 2,615,563

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.

TOWN OF STOWE, VERMONT
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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 Expenses	\$ 15,882
Nonspendable Inventory	<u>156,277</u>
Total General Fund	<u>172,159</u>

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>\$422,454</u>

TOWN OF STOWE, VERMONT
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The fund balances in the following funds are restricted as follows:

Major Funds

General Fund:

 Restricted for Library Development by Donations \$ 23,069

Capital Fund:

 Restricted for Village Sidewalk Project and Main Street
 Overhead Utility Relocation Project by Unspent Bond
 Proceeds (Source of Revenue is Bond Proceeds) 5,260,653

Non-Major Funds

Special Revenue Funds:

 Restricted for Police Expenses by Agreement
 (Source of Revenue is Grant Revenue) 19,631
 Restricted for Records Preservation Expenses by Statute
 (Source of Revenue is Recording Fees) 69,403

 Total Special Revenue Funds 89,034

Permanent Funds:

 Restricted for Cemetery Fund by Trust Agreements
 – Expendable Portion 317,492
 Restricted for Library Endowment Fund by Trust Agreements
 – Expendable Portion 1,021,418

 Total Permanent Funds 1,338,910

 Total Non-Major Funds 1,427,944

 Total Restricted Fund Balances \$6,711,666

The fund balances in the following funds are committed as follows:

Major Funds

General Fund:

 Committed for Annual Leave by the Voters \$ 120,571

Capital Projects Fund:

 Committed for Capital Projects by the Voters 1,118,423

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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Non-Major Funds

Equipment Fund:	
Committed for Equipment Expenditures by the Voters	\$ <u>397,173</u>
Total Committed Fund Balances	<u>\$1,636,167</u>

The fund balances in the following funds are assigned as follows:

Major Funds

General Fund:	
Assigned to Reduce Property Taxes in Fiscal Year 2020	\$166,783
Assigned for Library Operations Expenses	<u>28,605</u>
Total General Fund	<u>195,388</u>

Capital Fund:	
Assigned for Akeley Chimney Expenditures	<u>35,120</u>

Non-Major Funds

Special Revenue Funds:	
Assigned for Appraisal Expenses	<u>205,331</u>
Total Assigned Fund Balances	<u>\$435,839</u>

M. Restricted and Designated Net Position

The restricted net position of the Town as of June 30, 2019 consisted of the following:

Governmental Activities:	
Inventories Restricted for Highway Use by Statute	\$ 156,277
Restricted for Library Development by Donations	23,069
Restricted for Police Expenses by Agreement	19,631
Restricted for Records Preservation Expenses by Statute	69,403
Restricted for Cemetery Fund by Trust Agreements – Non-Expendable Portion	215,000
Restricted for Cemetery Fund by Trust Agreements – Expendable Portion	317,492
Restricted for Library Endowment Fund by Trust Agreements – Non-Expendable Portion	35,295
Restricted for Library Endowment Fund by Trust Agreements – Expendable Portion	<u>1,021,418</u>
Total Governmental Activities	<u>\$1,857,585</u>

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
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Business-type Activities:

Electric Fund:

Restricted for Electric Capital Projects by State Agreement	<u>\$1,341,726</u>
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Total Business-type Activities	<u>\$1,341,726</u>
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The designated net position of the Town as of June 30, 2019 consisted of the following:

Business-type Activities:

Water Fund:

Designated for Investment in Long-term Loans Receivable	\$ 190,133
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Designated for Water Capital	792,018
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Designations in Excess of Unrestricted Net Position	<u>(151,865)</u>
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Total Water Fund	<u>830,286</u>
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Sewer Fund:

Designated for Investment in Long-term Loans Receivable	2,046,514
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Designated for Sewer Capital	442,516
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Designated for Sewer Operations	<u>2,628,097</u>
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Total Sewer Fund	<u>5,117,127</u>
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Electric Fund:

Designated for Electric Operations	<u>3,940,640</u>
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Total Business-type Activities	<u>\$9,888,053</u>
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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. During the year ended June 30, 2019, the retirement system consisted of 402 participating employers.

The plan was established effective July 1, 1975, and is governed by Title 24, V.S.A. Chapter 125.

TOWN OF STOWE, VERMONT
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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, 2018, the measurement date selected by the State of Vermont, VMERS was funded at 82.60% and had a plan fiduciary net position of \$667,848,905 and a total pension liability of \$808,524,797 resulting in a net position liability of \$140,675,892. As of June 30, 2019, the Town's proportionate share of this was 1.3779% resulting in a net pension liability of \$1,938,407. The net pension liability was measured as of June 30, 2018, 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 1.3779% was an increase of 0.0359 from its proportion measured as of the prior year.

For the year ended June 30, 2019, the Town recognized pension expense of \$670,554 which was comprised of \$544,848 determined by the State of Vermont's actuary and \$125,706 of employer contributions made by the Town in excess of the amount required. The total employer contribution made by the Town was \$360,015. For the year ended June 30, 2019, the Town funded the employer contribution for Group B at 10.6% resulting in a lower contribution for members (0.25%) and the employer contribution for Group D at 10.6% resulting in a lower contribution for members (10.85%).

As of June 30, 2019, the Town reported deferred outflows of resources and deferred inflows of resources from the following sources:

TOWN OF STOWE, VERMONT
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	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 168,371	\$ 30,995
Net difference between projected and actual investment earnings on pension assets	224,654	0
Changes in assumptions	214,654	0
Changes in proportion and differences between employer contributions and proportionate share of contributions	22,084	8,634
Town's required employer contributions made subsequent to the measurement date	234,309	0
	\$ 864,072	\$ 39,629

The deferred outflows of resources resulting from the Town's required employer contributions made subsequent to the measurement date in the amount of \$234,309 will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. 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>	
2020	\$362,700
2021	137,255
2022	38,046
2023	<u>52,133</u>
Total	<u>\$590,134</u>

Summary of System Provisions

Membership – Full time employees of participating municipalities. The Town elected coverage under Groups B and D provisions.

Creditable Service – Service as a member plus purchased service.

Average Final Compensation (AFC) – Group B – Average annual compensation during highest three (3) consecutive years. Group D – Average annual compensation during highest two (2) consecutive years.

TOWN OF STOWE, VERMONT
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Service Retirement Allowance:

Eligibility – Group B – The earlier of age 62 with five (5) years of service or age 55 with thirty (30) years of service. Group D – Age 55 with five (5) years of service.

Amount – Group B – 1.7% of AFC times service as a Group B member plus percentage earned as a Group A 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 Group B and 50% of AFC for Group 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 Group 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 Group 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 (3) minor children (or children up to age 23 if enrolled in full time studies) of a disabled Group D member.

Death Benefit:

Eligibility – Death after five (5) years of service.

Amount – For Group B, 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 the children’s benefit.

Optional Benefit and Death after Retirement – For Group B, lifetime allowance or actuarially equivalent 50% or 100% joint and survivor allowance with refund of contribution guarantee. For Group D, lifetime allowance of 70% contingent annuitant option with no reduction.

TOWN OF STOWE, VERMONT
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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 3% for Groups B and D.

Member Contributions – Group B – 5.0%. Group D – 11.475%.

Employer Contributions – Group B – 5.625%. Group D – 9.975%.

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: Group B – 98% of RP-2006 blended 60% Blue Collar Employee, 40% Healthy Employee with generational improvement. Group D – RP-2006 Blue Collar Annuitant Table with generation projection using Scale SSA-2017.

Healthy Post-Retirement: Group B – 98% of RP-2014 blended 60% Blue Collar Annuitant, 40% Healthy Annuitant with generational improvement. Group D – RP-2014 Blue Collar Annuitant Table with generation projection using Scale SSA-2017.

Disabled Post-Retirement: Groups B and D – RP-2006 Disabled Mortality Table with generational improvement.

Spouse's Age: Females three years younger than males.

Cost-of-Living Adjustments: Assumed to occur on January 1 following one year of retirement at the rate of 1.30% per annum for Groups B and D members (beginning at normal retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Groups B and D who receive a disability retirement benefit). The January 1, 2019 COLA is assumed to be 1.3% 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.

Actuarial Value of Assets: A smoothing method is used, under which the value of assets for actuarial purposes equals market value less a five-year phase-in of the differences between actual and assumed investment return. The value of assets for actuarial purposes may not differ from market value of assets by more than 20%.

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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, 2018 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
US Equity	18%	6.10%
Non-US Equity	16%	7.45%
Global Equity	9%	6.74%
Fixed Income	26%	2.25%
Real Estate	8%	5.11%
Private Markets	15%	7.60%
Hedge Funds	8%	3.86%

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>
\$3,283,225	\$1,938,407	\$844,698

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.

TOWN OF STOWE, VERMONT
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JUNE 30, 2019

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 \$4,759,091 while covered payroll was \$813,781. 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 \$9,278.

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.

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, 2019 was \$1,311,676. The Electric Department's pension contributions for the years ended June 30, 2019, 2018 and 2017 were \$128,763, \$150,095 and \$130,020, respectively. The total fees relating to the pension plan for the years ended June 30, 2019, 2018 and 2017 were \$800, \$800 and \$500, respectively.

TOWN OF STOWE, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2019

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.

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 were levied in July and were payable in four (4) installments on August 10, November 10, February 10 and May 10. 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 rate for 2019 was as follows:

	<u>Homestead</u>	<u>Non-Homestead</u>
Education	1.5192	1.6421
Farmers Contracts	0.0048	0.0048
Town	<u>0.4130</u>	<u>0.4130</u>
Total	<u>1.9370</u>	<u>2.0599</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.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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:

2020	\$76,868
2021	78,353
2022	79,870
2023	81,419
2024	83,000

F. Related Party Transactions

One of the Selectboard members is on the Board of Directors of the Union Bank where the Town does a majority of their banking. The Town does, however, utilize a competitive bidding process when borrowing or investing large sums of money.

G. Concentration of Revenue

The Electric Department's largest customer represents approximately 11.56% of operating revenue, and 7.48% of accounts receivable.

H. Regulatory Proceedings

On August 22, 2008, the Federal Energy Regulatory Commission issued an order resolving issues associated with the cost allocation between participating utilities related to construction of the 115kV Lamoille County Project. The order provides SED with a fixed cap on its share of the specific facility project cost, requires SED to purchase and hold for ten years \$18,700,500 of VT Transco, LLC equity, and eliminates SED from any risk on the dividends to be paid on the equity which are to be applied to pay the debt service on the loan incurred to purchase the equity. Dividends in excess of the debt service requirements on the equity loan will be contributed to the project cost. The order requires the equity to be repurchased from SED, at par, in ten years. The loan to purchase the equity will be a non-amortizing loan due in full in ten years and will be paid with the proceeds from the equity sale at that time. The fixed annual charge to SED for the specific facility cost will be \$1,100,000 for the ten year period. On December 30, 2008, both the loan and the equity purchase took place and on December 28, 2018 the equity was purchased and the loan was paid in full.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

I. 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, 2019 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.

<u>Schedule</u>	<u>Start Date</u>	<u>Final Delivery Date</u>	<u>Stowe Entitlement (MW)</u>
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.

<u>Schedule</u>	<u>Start Date</u>	<u>Final Delivery Date</u>	<u>Stowe Entitlement (MW)</u>
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

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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, 2019, seventeen 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 1.4072%, which started November 1, 2018 and ran through October 31, 2019. The prior percent, which ran from November 1, 2017 through October 31, 2018 was 1.4554%. The VEPPI contracts are priced with relatively high energy rates and modest fixed costs.

There is one wood-fired facility under VEPPI, whose contract expired, and was renegotiated in 2012 for 10 years.

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, 2017 through October 31, 2018 was 1.5895% and decreased to 1.5359% for November 1, 2018 through December 31, 2018 then reduced further to 1.5197% for January 1, 2019 through October 31, 2019) of load reduced by the output of the generation. 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.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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).

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.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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.

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.

Highgate Project:

Under the Highgate Project Transmission Services Agreement as re-allocated in 1997, SED has agreed to purchase a 12.59% share of the capacity in VPPSA's share of Highgate Converter Facilities, located in Highgate, Vermont.

In 2017, SED purchased additional ownership of the Converter. SED purchased the portion VPPSA's share and became a joint owner with VELCO and Burlington Electric Department. In 2018 SED sold their ownership amount of the Highgate Project.

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.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

Sources of Energy

The percentages of energy (kWh) acquired for the year ended June 30, 2019 was as follows:

Resource	Description	(MWh)	kWhs	% of Total Resources	Fuel	Location	Termination Date
NYPA - Niagara	Block	3,516	3,516,303	4.56%	Hydro	Roseton	2025
NYPA - St. Lawrence	Block	83	82,770	0.11%	Hydro	Roseton	Life of Unit
VEPPI	PURPA	416	416,539	0.54%	Wood/Hydro	VT Nodes	Exp. Varies
Ryegate	PURPA	2,508	2,508,006	3.25%	Varies		2022
VEPPI - Standard Offer ISO Settlement	PUC	127	127,331	0.17%	Hydro	VT Nodes	Exp. Varies
HQ PPA Contract	ISO Bilateral	17,462	17,461,600	22.64%	Hydro	HQ Highgate 120	2035
McNeil	Wood Unit	6,389	6,389,193	8.29%	Wood	Essex	Life of Unit
Stary LA/IE/C	Dispatchable	886	886,481	1.15%	Natural Gas	Starybrook 115	Life of Unit
NextEra Seabrook	ISO Bilateral	16,105	16,104,883	20.89%	Nuclear		2035
Miller Hydro Purchase	Run of River	2,498	2,497,690	3.24%	Hydro		2021
Saddleback Purchase	Wind	2,109	2,108,849	2.73%	Wind	Carthage, ME	2035
Bilateral Purchase - Mtr	ISO Bilateral	6,118	6,117,775	7.93%			4/30/2019
ISO Energy Net Interchange	ISO Bilateral	18,894	18,894,386	24.50%			
Totals		77,111	77,111,806	100.0%			
Nebraska Valley (BTM)	Solar	1,204	1,204,340	1.56%	Solar	Behind the Meter Generation	Life of Unit
VEPPI Standard Offer (BTM)	PUC	1,530	1,529,812	1.90%	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.

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.

TOWN OF STOWE, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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)

J. Subsequent Events

On October 31, 2019, SED obtained a \$1,500,000 line of credit with Union Bank with an interest rate of 1.45% and a maturity date of October 31, 2020.

Subsequent to year-end, the Town took over operations of the Stowe Fire District #3. The Town received \$85,065 of funds from the District to be used exclusively towards the debt service of the District. In addition, the Town took over \$1,279,012 of capital assets and one loan with the Vermont Municipal Bond Bank in the amount of \$90,865.

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, 2019

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Property Taxes	\$ 9,169,920	\$ 9,125,836	\$ (44,084)
Administration	786,437	850,761	64,324
Town Clerk & Treasurer	170,278	193,491	23,213
Accounting	20,000	20,281	281
Fire	750	14,729	13,979
Highway	184,615	190,507	5,892
Listers	4,600	15,084	10,484
Library	28,240	32,195	3,955
EMS	209,305	223,532	14,227
Akeley Memorial Building	0	500	500
Cultural Campus	1,881	1,669	(212)
Planning Department	3,500	4,002	502
Zoning	49,830	67,714	17,884
Police	103,400	198,444	95,044
Cemetery Commission	1,200	195	(1,005)
Public Works - Administration	45,500	45,249	(251)
Parks	45,020	47,560	2,540
Recreation	142,080	171,286	29,206
Stowe Arena	337,990	325,196	(12,800)
Transfer from Capital Fund - Debt Management	350,000	350,000	0
Total Revenues	11,654,546	11,878,225	223,679
Expenditures:			
Administration	415,076	381,729	33,347
Elections	2,807	3,284	(477)
Town Clerk & Treasurer	307,415	275,550	31,865
Zoning	140,719	130,521	10,198
Listers	112,571	110,614	1,957
Accounting	272,547	203,251	(30,704)
Planning Department	160,495	156,880	3,615
Public Safety Building	171,718	160,025	11,693
Police	1,779,001	1,774,303	4,698
Fire	219,900	222,538	(2,638)
EMS	658,587	655,194	3,393
Mountain Rescue	23,759	33,172	(9,413)
Emergency Management	2,619	1,272	1,347
Highway	2,268,511	2,377,310	(108,799)
Public Works - Administration	347,957	336,946	11,011
Akeley Memorial Building	210,202	231,267	(21,065)
Cultural Campus	32,359	65,355	(32,996)
Street Lights	18,354	14,765	3,589
Solid Waste	596	592	4

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, 2019

	Budget	Actual	Variance Favorable/ (Unfavorable)
Expenditures/(Cont'd):			
Cemetery Commission	\$ 30,219	\$ 19,620	\$ 10,599
Economic Development	85,700	85,700	0
Social Services	48,972	48,222	750
General Government	546,589	545,803	786
Parks	520,937	473,852	47,085
Recreation	483,476	487,256	(3,780)
Stowe Arena	531,236	567,792	(36,556)
Library	557,860	538,980	18,880
Debt Management	1,139,821	1,139,821	0
Insurance	191,326	185,661	5,665
Transfer to Annual Leave Fund	(20,000)	(20,000)	0
Transfer to Equipment Fund	(420,000)	(420,000)	0
Total Expenditures	<u>11,821,329</u>	<u>11,867,275</u>	<u>(45,946)</u>
Excess/(Deficiency) of Revenues Over Expenditures	<u>\$ (166,783)</u>	10,950	<u>\$ 177,733</u>
Adjustments to Reconcile from the Budgetary Basis of Accounting to the Modified Accrual Basis of Accounting:			
Annual Leave Fund Income		1,189	
Annual Leave Fund Transfer In		120,000	
Annual Leave Fund Expenses		(59,166)	
Library Operations Fund Income		22,004	
Library Operations Fund Expenses		(5,769)	
Library Operations Fund Transfer In		16,872	
Library Operations Fund Transfer Out		(28,240)	
Recreation Scholarship Fund Income		1,452	
Recreation Scholarship Fund Expenses		(6,570)	
Recreation Scholarship Fund Transfer In		7,813	
FEMA Fund Income		57,286	
FEMA Fund Expenses		(59,262)	
Library Damage Fund Income		604,756	
Library Damage Fund Expenses		<u>(526,445)</u>	
Net Change in Fund Balance		156,870	
Fund Balance - July 1, 2018		<u>922,996</u>	
Fund Balance - June 30, 2019		<u>\$ 1,079,866</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, 2019

	2019	2018	2017	2016	2015
Total Plan Net Pension Liability	\$ 140,675,892	\$ 121,155,552	\$ 128,696,167	\$ 77,095,810	\$ 93,26,613
Town's Proportion of the Net Pension Liability	1.3779%	1.3420%	1.3498%	1.3823%	1.4096%
Town's Proportionate Share of the Net Pension Liability	\$ 1,938,407	\$ 1,625,911	\$ 1,737,171	\$ 1,065,864	\$ 1,28,646
Town's Covered Employee Payroll	\$ 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	57.0729%	46.8723%	54.3309%	35.5612%	4.5257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	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 five years are shown.

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 3

TOWN OF STOWE, VERMONT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS
 VMERS DEFINED BENEFIT PLAN
 FOR THE YEAR ENDED JUNE 30, 2019

	2019	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 234,309	\$ 246,026	\$ 219,161	\$ 205,062	\$ 192,329
Contributions in Relation to the Actuarially Determined Contributions	234,309	246,026	219,161	205,062	192,329
Contribution Excess/(Deficiency)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Town's Covered Employee Payroll	\$ 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	6.899%	7.093%	6.854%	6.842%	6.766%

Notes to Schedule

Valuation Date June 30, 2018

Fiscal year 2015 was the first year of implementation, therefore, only five years are shown.

See Disclaimer in Accompanying Independent Auditor's Report

TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2019

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total
<u>ASSETS</u>				
Cash	\$ 0	\$ 0	\$ 142,014	\$ 142,014
Investments	0	0	1,447,260	1,447,260
Due from Other Funds	<u>294,365</u>	<u>417,173</u>	<u>0</u>	<u>711,538</u>
Total Assets	<u>\$ 294,365</u>	<u>\$ 417,173</u>	<u>\$ 1,589,274</u>	<u>\$ 2,300,812</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts Payable	\$ 0	\$ 20,000	\$ 0	\$ 20,000
Due to Other Funds	<u>0</u>	<u>0</u>	<u>69</u>	<u>69</u>
Total Liabilities	<u>0</u>	<u>20,000</u>	<u>69</u>	<u>20,069</u>
Fund Balances:				
Nonspendable	0	0	250,295	250,295
Restricted	89,034	0	1,338,910	1,427,944
Committed	0	397,173	0	397,173
Assigned	<u>205,331</u>	<u>0</u>	<u>0</u>	<u>205,331</u>
Total Fund Balances	<u>294,365</u>	<u>397,173</u>	<u>1,589,205</u>	<u>2,280,743</u>
Total Liabilities and Fund Balances	<u>\$ 294,365</u>	<u>\$ 417,173</u>	<u>\$ 1,589,274</u>	<u>\$ 2,300,812</u>

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 5

TOWN OF STOWE, VERMONT
 (COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019)

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total
Revenues:				
Intergovernmental	\$ 269,950	\$ 0	\$ 0	\$ 269,950
Charges for Services	0	0	11,170	11,170
Permits, Licenses and Fees	8,972	0	0	8,972
Investment Income/(Loss)	1,970	3,630	(9,141)	(3,541)
Total Revenues	280,892	3,630	2,029	286,551
Expenditures:				
General Government	2,893	0	0	2,893
Public Safety	500	0	0	500
Culture and Recreation	6,113	0	0	6,113
Cemetery	0	0	2,337	2,337
Capital Outlay:				
Public Safety	0	138,976	0	138,976
Public Works	225,305	158,219	0	383,524
Total Expenditures	234,811	297,195	2,337	534,343
Excess/(Deficiency) of Revenues Over Expenditures	46,081	(293,565)	(308)	(247,792)
Other Financing Sources/(Uses):				
Transfers In	0	420,000	0	420,000
Transfers Out	(3,000)	0	(23,872)	(26,872)
Total Other Financing Sources/(Uses)	(3,000)	420,000	(23,872)	393,128
Net Change in Fund Balances	43,081	126,435	(24,180)	145,336
Fund Balances - July 1, 2018	251,284	270,738	1,613,385	2,135,407
Fund Balances - June 30, 2019	\$ 294,365	\$ 397,173	\$ 1,589,205	\$ 2,280,743

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2019

	Police DEA Fund	Appraisal Fund	Records Preservation Fund	Grant Fund	Total
<u>ASSETS</u>					
Due from Other Funds	\$ 19,631	\$ 205,331	\$ 69,403	\$ 0	\$ 294,365
Total Assets	\$ 19,631	\$ 205,331	\$ 69,403	\$ 0	\$ 294,365
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balances:					
Restricted	19,631	0	69,403	0	89,034
Assigned	0	205,331	0	0	205,331
Total Fund Balances	19,631	205,331	69,403	0	294,365
Total Liabilities and Fund Balances	\$ 19,631	\$ 205,331	\$ 69,403	\$ 0	\$ 294,365

See Disclaimer in Accompanying Independent Auditor's Report.

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, 2019

	Police DEA Fund	Appraisal Fund	Records Preservation Fund	Grant Fund	Total
Revenues:					
Intergovernmental	\$ 1,248	\$ 33,203	\$ 0	\$ 235,499	\$ 269,950
Permits, Licenses and Fees	0	0	8,972	0	8,972
Investment Income	145	1,354	471	0	1,970
Total Revenues	1,393	34,557	9,443	235,499	280,892
Expenditures:					
General Government	0	0	2,528	365	2,893
Public Safety	0	0	0	500	500
Culture and Recreation	0	0	0	6,113	6,113
Capital Outlay:					
Public Works	0	0	0	225,305	225,305
Total Expenditures	0	0	2,528	232,283	234,811
Excess of Revenues Over Expenditures	1,393	34,557	6,915	3,216	46,081
Other Financing Sources/(Uses):					
Transfers Out	0	(3,000)	0	0	(3,000)
Total Other Financing Sources/(Uses)	0	(3,000)	0	0	(3,000)
Net Change in Fund Balances	1,393	31,557	6,915	3,216	43,081
Fund Balances/(Deficit) - July 1, 2018	18,238	173,774	62,488	(3,216)	251,284
Fund Balances - June 30, 2019	\$ 19,631	\$ 205,331	\$ 69,403	\$ 0	\$ 294,365

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2019

	<u>Equipment Fund</u>	<u>Rink Renovation Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Due from Other Funds	\$ <u>397,173</u>	\$ <u>20,000</u>	\$ <u>417,173</u>
Total Assets	\$ <u>397,173</u>	\$ <u>20,000</u>	\$ <u>417,173</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts Payable	\$ <u>0</u>	\$ <u>20,000</u>	\$ <u>20,000</u>
Total Liabilities	<u>0</u>	<u>20,000</u>	<u>20,000</u>
Fund Balances:			
Committed	<u>397,173</u>	<u>0</u>	<u>397,173</u>
Total Fund Balances	<u>397,173</u>	<u>0</u>	<u>397,173</u>
Total Liabilities and Fund Balances	\$ <u>397,173</u>	\$ <u>20,000</u>	\$ <u>417,173</u>

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF STOWE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019

	Equipment Fund	Rink Renovation Fund	Total
Revenues:			
Investment Income	\$ 3,630	\$ 0	\$ 3,630
Total Revenues	3,630	0	3,630
Expenditures:			
Capital Outlay:			
Public Safety	138,976	0	138,976
Public Works	158,219	0	158,219
Total Expenditures	297,195	0	297,195
Excess/(Deficiency) of Revenues Over Expenditures	(293,565)	0	(293,565)
Other Financing Sources:			
Transfers In	420,000	0	420,000
Total Other Financing Sources	420,000	0	420,000
Net Change in Fund Balances	126,435	0	126,435
Fund Balances - July 1, 2018	270,738	0	270,738
Fund Balances - June 30, 2019	\$ 397,173	\$ 0	\$ 397,173

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TOWN OF STOWE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR PERMANENT FUNDS
 JUNE 30, 2019

	<u>Cemetery Fund</u>	<u>Library Endowment Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Cash	\$ 138,924	\$ 3,090	\$ 142,014
Investments	<u>393,637</u>	<u>1,053,623</u>	<u>1,447,260</u>
Total Assets	<u>\$ 532,561</u>	<u>\$ 1,056,713</u>	<u>\$ 1,589,274</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Due to Other Funds	\$ <u>69</u>	\$ <u>0</u>	\$ <u>69</u>
Total Liabilities	<u>69</u>	<u>0</u>	<u>69</u>
Fund Balances:			
Nonspendable	215,000	35,295	250,295
Restricted	<u>317,492</u>	<u>1,021,418</u>	<u>1,338,910</u>
Total Fund Balances	<u>532,492</u>	<u>1,056,713</u>	<u>1,589,205</u>
Total Liabilities and Fund Balances	<u>\$ 532,561</u>	<u>\$ 1,056,713</u>	<u>\$ 1,589,274</u>

See Disclaimer in Accompanying Independent Auditor's Report.

Schedule 11

TOWN OF STOWE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2019

	Cemetery Fund	Library Endowment Fund	Total
Revenues:			
Charges for Services	\$ 11,170	\$ 0	\$ 11,170
Investment Income/(Loss)	<u>22,614</u>	<u>(31,755)</u>	<u>(9,141)</u>
Total Revenues	<u>33,784</u>	<u>(31,755)</u>	<u>2,029</u>
Expenditures:			
Cemetery	<u>2,337</u>	<u>0</u>	<u>2,337</u>
Total Expenditures	<u>2,337</u>	<u>0</u>	<u>2,337</u>
Excess/(Deficiency) of Revenues Over Expenditures	<u>31,447</u>	<u>(31,755)</u>	<u>(308)</u>
Other Financing Sources/(Uses):			
Transfers Out	<u>(7,000)</u>	<u>(16,872)</u>	<u>(23,872)</u>
Total Other Financing Sources/(Uses)	<u>(7,000)</u>	<u>(16,872)</u>	<u>(23,872)</u>
Net Change in Fund Balances	24,447	(48,627)	(24,180)
Fund Balances - July 1, 2018	<u>508,045</u>	<u>1,105,340</u>	<u>1,613,385</u>
Fund Balances - June 30, 2019	<u>\$ 532,492</u>	<u>\$ 1,056,713</u>	<u>\$ 1,589,205</u>

See Disclaimer in Accompanying Independent Auditor's Report.

Sullivan, Powers & Co., P.C.
 CERTIFIED PUBLIC ACCOUNTANTS

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Fred Duplessis, CPA
 Richard J. Brigham, CPA
 Chad A. Hewitt, CPA
 Wendy C. Gilwee, CPA
 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, 2019, 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 27, 2020. 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.

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

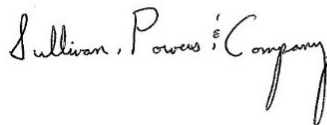
As part of obtaining reasonable assurance about whether the Town of Stowe, Vermont's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct 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 certain other matters that we reported to the management of the Town of Stowe, Vermont in a separate letter dated January 27, 2020.

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 27, 2020
Montpelier, Vermont
VT Lic. #92-000180



TOWN OF STOWE SCHEDULE OF INDEBTEDNESS AT 6/30/19

Type	Bonds, Bond Anticipation, Notes Payable:	Date of Issue	Maturity Date	Interest Rate	Balance 7/1/2018	Deletions	Additions	Balance 6/30/2019
G	Tri Centennial:	8/4/1995	12/1/2015	Variable	-	-	-	-
G	Fire Truck/Sunset/Rink Imp	7/22/1999	11/1/2019	Variable	30,000	(15,000)	-	15,000
G	Bingham, Garage, Water Bid	12/1/2001	11/1/2021	Variable	100,000	(25,000)	-	75,000
G	Ladder Trk/Nichols Ease	12/1/2004	11/1/2024	Variable	140,000	(20,000)	-	120,000
G	Adams Camp Mem Eng Bond	7/26/2007	11/1/2027	Variable	250,000	(25,000)	-	225,000
G	Public Safety Building Bond	7/22/2008	11/1/2028	Variable	3,960,000	(360,000)	-	3,600,000
G	Ice Rink #1	8/1/2012	11/1/2032	3.62%	3,000,000	(200,000)	-	2,800,000
G	Ice Rink #2/Sledding Hill	7/30/2013	11/1/2033	Variable	2,252,000	(140,750)	6,600,000	2,111,250
G	Sidewalk & Underground Utilities	2/28/2019	11/1/2049	Variable	9,732,000	(785,750)	6,600,000	6,600,000
General Fund Totals								
BW	Water Bond	4/1/2005	4/1/2024	0.00%	109,640	(18,273)	-	91,367
BW	Water-Sunset Hill	11/1/2006	7/1/2026	3.00%	443,515	(43,657)	-	399,858
BW	Water Expansion	12/15/1998	1/1/2021	0.00%	377,459	(125,820)	-	251,639
BW	Water Upgrade Bond	12/1/2003	12/1/2022	Variable	800,000	(160,000)	-	640,000
BW	Water Improvements	6/27/2001	7/1/2024	3.00%	1,343,050	(175,277)	-	1,167,773
Water Totals								
BS	Sewer Improvements	12/1/1998	12/1/2017	0.00%	3,073,664	(523,027)	-	2,550,637
BS	Sewer Improvements	7/15/1996	7/1/2020	0.00%	310,650	(103,550)	-	207,100
BS	Sewer Note	4/1/2002	4/1/2028	0%	6,916,827	(691,683)	-	6,225,144
Sewer Totals								
BE	Electric Investment Purch	12/29/2010	2/1/2020	4.20%	703,138	(43,011)	-	660,127
BE	Electric Investment Purch	12/29/2009	2/1/2020	4.20%	762,285	(51,876)	-	710,409
BE	Electric Improvements Bond	7/21/2009	11/15/2039	4.66%	2,920,000	-	-	2,920,000
BE	Electric Investment Purch	3/1/2011	12/30/2018	5.70%	18,700,000	(18,700,000)	-	-
BE	Electric Investment Purch	5/1/2015	2/1/2025	4.10%	355,472	(15,414)	-	340,058
BE	Electric Improvements Bond	2/1/2016	2/1/2036	0.97%	2,922,840	-	-	2,922,840
BE	Electric Improvements Bond	4/25/2017	5/1/2027	2.99%	729,792	(71,832)	-	657,960
BE	Electric Investment Purch	12/28/2017	12/31/2027	4.20%	804,691	(30,382)	-	774,309
BE	Electric Improvements Bond	5/30/2018	5/30/2028	2.75%	500,000	-	-	500,000
Grand Totals								
					28,398,218	(18,912,515)	0	9,485,703
					48,431,359	(21,016,524)	6,600,000	34,014,835

**2018-2019
SCHEDULE OF TAXES RAISED**

Grand List:			
Municipal Grand List on Tax Certificate		22,200,719	
	Total Municipal Grand List		22,200,719
Education Grand List:			
Real Estate-Non Residential Homestead		16,809,597	
Real Estate-Homestead Education		5,303,083	
	Total Education Grand List		22,112,680
Taxes Billed:			
General Property:	<u>Grand List Value</u>	<u>Tax Rate</u>	<u>Taxes Assessed</u>
Real Estate	22,201,035	\$ 0.4130	\$9,168,964.03
Education-Non Residential	16,809,597	\$ 1.6421	\$27,603,039.00
Education-Residential	5,303,083	\$ 1.5192	\$8,056,444.00
Exempted Education-Non Residential	(21,456)	\$ 1.6421	(35,232.90)
Exempted Education-Residential	(43,758)	\$ 1.5192	(66,477.16)
Local Agreements-Farmers	22,201,035	\$ 0.0048	\$106,564.97
	Sub-Total.....		\$44,833,301.94
VT State Lands - 1% of Value			\$95,794.00
	Total Taxes Raised		<u>\$44,929,095.94</u>

Taxes Accounted For as Follows:		
General Property		\$40,358,671.70
Taxes to Delinquent Collector		\$1,474,630.24
Property Taxes Billed	Sub-Total.....	\$44,833,301.94
VT State Lands - 1% of Value		\$95,794.00
	Total Taxes Accounted For	<u>\$44,929,095.94</u>

DIVISION OF TAXES	<u>Tax Rate</u>	<u>Taxes Assessed</u>
Town Assessment	\$ 0.4130	\$ 9,067,253.97
Local Agreements-Farmers Contracts	\$ 0.0048	\$106,564.97
VT State Lands - 1% of Value		\$95,794.00
	Town of Stowe	<u>9,269,612.94</u>
School Assessment-Non Homestead	State of Vermont \$ 1.6421	\$22,735,678.19
	Local School \$ 1.6421	4,805,253.81
	Town of Stowe Collection Agent Fee	62,107.00
	Sub-Total.....	<u>\$27,603,039.00</u>
School Assessment-Homestead	State of Vermont \$ 1.5192	\$1,536,796.90
	Local School \$ 1.5192	6,504,253.19
	Town of Stowe Collection Agent Fee	14,669.21
	Town of Stowe Late Fee Retained	724.70
	Sub-Total.....	<u>\$8,056,444.00</u>
		<u>\$ 44,929,095.94</u>

DIRECTORY OF BOARDS & COMMISSIONS

SELECTBOARD 253-7350, P.O. Box 730

William Noyes, Chair	100 Weeks Hill Road	802-253-8552	willies@stoweaccess.com
Lisa Hagerty	2850 Mountain Road	508-560-3523	lisahagerty@me.com
William Adams	58 Cemetery Road	802-253-7893	Billvadamsvt@gmail.com
Neil Van Dyke	PO Box 1164	802-557-2502	neiljvandyke@gmail.com
Morgan Nichols	PO Box 1107	802-233-7800	Morgan.Nichols15@gmail.com

Town Manager

Charles Safford	P.O. Box 730	802-253-7350	csafford@stovevt.gov
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LISTERS 253-6144; P.O. Box 730

Paul E. Percy, Chair	29 Percy Hill Road	802-253-4092	percyfarms@pshift.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@stovevt.gov
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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@stovevt.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

CONSERVATION COMMISSION

Robert Moore, Chair	18 Innisfree Lane	802-253-7871	rmoore@lpcpvt.org
Andre Blaise	542 Moss Glen Falls Rd	802-734-7259	andrepatrikblaise@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
Kevin Hudnell	500 Partridge Hill Road		khudnell@gmail.com
Robyn Anderson		802-253-9045	Robynjanders@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	llawass@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

Zoning Director (staff support for DRB, SHPC)

Sarah McShane	P.O. Box 730	802-253-6141	smcshane@stovevt.gov
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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@mckee.macdonald.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

LIBRARY COMMISSION

Darla Witmer, chair	PO Box 594	802-253-8702	dwitmer11@icloud.com
Charles Lusk	660 Barnes Hill Road	802-253-2993	ctlusk@pshift.com
Richard Johannesen, Jr.	87 Whitney Lane	802-253-8475	dmjohan@stowe.nu
Charlotte Maison Kastner	33 Upper Hollow Rd	802-279-1998	stowelulu@gmail.com
Kim Kaufman	PO Box 3383		Kkbombastic7@gmail.com
Shelby Gaines	PO Box 1221	917-734-8763	Shelbyshook@gmail.com
Kelly Spear	PO Box 3721	802-279-8204	k_spear@hotmail.com

Library Director

Cynthia Weber	PO Box 730	802-253-2706	cweber@stowelibrary.org
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PLANNING COMMISSION 253-2705, P.O. Box 730

Mila Lonetto, Chair		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
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RECREATION COMMISSION

Lynn Altadonna, Chair	143 Lower Sanborn Rd	802-253-9006	alta@stoweaccess.com
Brett Loomis	1400 N. Hollow Rd	802-881-8738	brettloomis@yahoo.com
Michael Loughran	94 Taber Hill Road		mloughran@airlinehyd.com
Adam Rice	515 Sylvan Park Road	802-238-1022	Adam.Rice158@gmail.com
Benjamin Novogroski	525 Cottage Club Rd#34	802-777-1188	bnovogroski@gmail.com
Candace Elmquist	162 S. Main St. #2B		CandaceElmquist@gmail.com
Dave Rogers		802-324-0688	Dave@stowetileandstone.com

Parks & Recreation Director

Matthew Frazee	PO Box 730	802-253-2264	mfrazee@stowevt.gov
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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

2019 EVENTS

JANUARY

Mountain Road shuttle guaranteed for another year.

43rd Stowe Winter Carnival held with the 19th annual ice carving competition.

Winter weekend storm buries Town in at least 2 feet of snow.

160 skiers evacuated from stuck on chairlift at Stowe Mountain Resort.

Stowe Derby returns after 3-year hiatus due to poor snow conditions.

Stowe Free Library opens up in temporary location at Akeley Memorial Building after sprinkler system malfunction damaged building in December.

Larry Damon, four-time Olympic nordic skier of Stowe, and Gale 'Tiger' Shaw former Olympic downhill skier of Stowe, to be inducted into Vermont Sports Hall of Fame.

Shirley Douglass, lifelong resident of Stowe, dies at age 93.

FEBRUARY

Stowe Electric Department moves into new office space on Moscow Road, combining operations and administration staff under one roof.

Cam Beecy one of five national finalists for the Hockey Humanitarian Award.

Vail Resorts' EpicPromise foundation gives \$35,000 in cash and in-kind support to ten local non-profit organizations.

MARCH

Fire destroys South Main Street business building known as South Stoware Common; minor fire damage at Helen Day Memorial Building.

Juliette Wilkens, 11, and Ava Santenello 12, win top honors at Vermont State Gymnastics meet. Wilkens was named Vermont State Level 5 Champion.

Maple Open House Weekend attended at various sugar houses in town.

Aimee Green joins Stowe Vibrancy as new executive director.

Josh McDonald and Max McKenna, Stowe High School basketball players, named to Senior All-Star Games.

Stowe Hockey U14 and U12 teams both win State Championships in their respective age groups.

Stowe Nordic skier Trina Hosmer wins three gold medals in the 2019 Masters World Cup.

Nina Slade hired as new Stowe Elementary School principal, replacing retiring principal Marty Lacasse.

APRIL

Stowe High School principal Chris Oleks leaves the position suddenly.
Stowe Senior Jace Boerger is named Division 1 Hockey Player of the Year.
Helen Day Art Center holds its 30th annual gala fundraiser.
Three girls from PA-Stowe hockey team named to Division 2 All-Stars.
Stowe Free Library and HDAC move back into building after repairs.
Iconic Stowe Village restaurant The Malt Shop announces closure after January frozen pipe and water damage.
Wendall Mansfield, former Stowe Fire Chief, passes away at 85 years old.
Stowe Mountain Resort closes the ski lifts for the season on April 21st, with 157 ski days and 140 inches of snow for the season.
Hilary Engisch-Klein inducted into US Ski and Snowboard Hall of Fame.

MAY

Julie Pickett retires as Youth Librarian after 32 years of service.
19th annual Stowe Weekend of Hope brings 1,200 cancer patients' survivors, doctors, caregivers, and families to Stowe.
Gretchen Muller hired as interim principal at Stowe High School.
Students and teachers from Stowe High School visit Peru for a service trip.
Fire District #3 merger with Town water approved by VT legislature.
Charles 'Robert' McEleney, former president and CEO of Stowe Mountain Resort, passes away at age 70.
Stowe native Dave Bennett competes in PGA Professional Tournament.
Bjorn Westervelt, Stowe High School junior, named National Biathlon Youth Sprint Champion for second year in a row.

JUNE

Kirkwood Golf Tournament celebrates 52 years in Stowe.
Former Stowe hockey star Mason Graddock takes coaching job at West Point.
Norm Williams, history teacher at Stowe High School retires after 44 years.
Don McDowell retires from Stowe High School after 32 years of teaching science.
Molly Hazelton joins Stowe Free Library as Children's Librarian.
Stowe High School boys tennis team wins Division 1 Championships.
Stowe boys' Lacrosse wins Division 2 lacrosse title.
Night work begins in Stowe for sidewalk and utility project.

JULY

Women's Hockey Gold Medalist Amanda Pelkey holds hockey camp for young skaters at Stowe Arena.

Hemp replaces corn fields in many fields in Stowe.

Historic Gables Inn to be torn down.

Vermont Ski & Snowboard Museum has new director, Abby Chaffee.

Local soccer players took part in the 45th annual Lions Cup All-Star games at Castleton.

Charlotte Brynn, executive director of The Swimming Hole, wins women's title at the 54th 22.6 mile Around the Island Marathon Swim in Atlantic City, NJ. Earlier in the year, Brynn won her age group in US Masters Swimming Miracle Mile.

AUGUST

Stowe High School boys' soccer team moves up to Division 2.

Stowe's Vincent Moeyersons traverses Northwest Passage in a 56' sailboat.

Mountain River School moves to new home in Morrisville.

Ann Hillman, who previously owned the Golden Eagle since 1963, dies.

George Rigby, former owner of Hob Knob for many years passes away.

750-acre Brownsville Forest preserved by Stowe Land Trust.

Stowe Tennis crowns 2019 champions, Jeff Nicholson and Skyler Graves.

Stowe Vibrancy celebrates 10 years of making village lively.

Stowe mastery swimmer Phil Schoepke named National Champion at US Masters Swimming Long Distance Open Water National Championships.

SEPTEMBER

British Invasion comes to Stowe for 29th year, event is a success.

Former teacher wins court case against Superintendent Tracy Wrend.

Cyclocross racer and Stowe native Ellie Anderson named head coach at Killington Mountain School's endurance cycling program.

Stowe Middle School students visit Nature's Classroom in Ocean Park, Me.

Stowe Historical Society given Award of Excellence by Vermont Historical Society for the exhibit "Brownsville 1850-1950 & Now."

Taegan Yardley, Stowe High School junior one of 16 teens around world to receive Young Eco-Hero Award from Action by Nature.

Carrie Simmons named new Executive Director of Stowe Area Association.

OCTOBER

Long time Stowe resident and former State's Attorney Theodore 'Ted' Barnett passes away at age 99.

Jeff Grogan, teacher for 20 years at Stowe Middle School, awarded UVM's Teacher of the Year.

Cara Zimmerman and Leigh Pelletier, Stowe representatives on the newly formed Lamoille South Unified Union School Board resign.

Brooke O'Steen and Ben Cavarretta join Stowe Police Department.

Colorado man dies in a fall at Moss Glen Falls.

Frank Lackey, former owner of Lackey's Store, passes away at age 92.

Everett Lahue, Barber in Stowe for many years passes at 90 years old.

McCarthy's Restaurant closes after 45 years of serving breakfast & lunch.

VTrans completes Route 100 rehabilitation from Waterbury to Stowe.

NOVEMBER

Rain overnight on Halloween causes major flooding, infrastructure damage throughout town.

6th annual Veterans/Community Pancake Breakfast well attended.

Nine Stowe students attend VT Youth Climate Congress at Statehouse.

Jake Burton Carpenter, founder of Burton Snowboards and pioneer in the snowboarding industry, dies of cancer at age 65.

Local TV antenna fire on Mountain Mansfield leaves station off air for days.

Stowe High School boys soccer team wins Division 2 State

Championship, 8th straight year as champions; 12 players named to All-Star Squad.

Five members of Stowe High School girls soccer team on All-League teams.

DECEMBER

Eight Stowe High School girls field hockey players named to Capital League All-Star Squads.

Rusty Nail celebrates 50th anniversary as music venue.

Seven football players from Stowe and Lamoille named to Division 3 All-Star Team.

Blessed Sacrament Church celebrates 70 years of worship.

First ever all-girls Hockey Alumni game held at Stowe Arena.

PA-Stowe boys hockey team wins Middlebury Tournament for second year in a row.

MARCH 2019 TOWN MEETING SNAP SHOT

131 of 4,233 registered voters present at Annual Town/School District Meeting (floor vote) – 3.09% of voters

Australian Ballot Items

603 voters cast ballots out of 4,233 registered voters – 14.24% of voters

Leighton Detora elected Town & School District Moderator – 1 year term (Town 554 votes & School 555 votes)

William Adams elected Selectboard – 3 year term (499 votes)

Morgan Nichols elected Selectboard – 2 year term (497 votes)

Cara Zimmermann elected School Director – 3 year term (521 votes)

James Brochhausen elected School Director – 2 year term (493 votes)

Paul Percy elected Lister – 3 year term (524 votes)

Adam Davis elected Lister – 3 year term, 1 year remaining (516 votes)

Shall the voters approve the Plan of Merger between Stowe Fire District #3 and the Town of Stowe, the form and content of which was approved by the Town Selectboard and by the Prudential Committee of Stowe Fire District #3, which Plan provides, among other things, that all of the assets and liabilities of Stowe Fire District #3 shall be transferred to, assumed by and become assets and liabilities of the Town, and the ratepayers and water customers of Stowe Fire District #3 shall become ratepayers and customers of the Town of Stowe Water Department, and Stowe Fire District #3 shall terminate and cease to exist upon approval of the Plan of Merger by the General Assembly? 518 (YES) 50 (NO)

Shall the voters of the school district approve the school board to expend \$12,776,450, which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of \$15,805 per equalized pupil. This projected spending per equalized pupil is 5.8% higher than spending for the current year.

464 (YES) 138 (NO)

ANNUAL TOWN/SCHOOL DISTRICT
MEETING MINUTES

March 5, 2019

Stowe High School Auditorium

8:00 a.m.

Moderator Leighton Detora called the meeting to order at 8:00am. Present were 131 registered voters of the Town of Stowe. The meeting began with the Pledge of Allegiance.

Moderator Detora provided an invocation, and Orders of the Day. The Orders of the Day were passed without objection.

TOWN MEETING

Called to order at 8:17am by Moderator Leighton Detora

Article 1: Mr. William Adams made the motion, seconded by Mr. Neil Van Dyke, to approve the Selectboard's Proposed General Fund Budget of twelve million four hundred twenty one thousand ninety one dollars (\$12,421,091), of which nine million five hundred forty three thousand three hundred fifty six dollars (\$9,543,356) is to be raised by property taxes and two million eight hundred seventy seven thousand seven hundred thirty five dollars (\$2,877,735) is to be funded by non-tax revenues. Expenses identified in the Fiscal Year 2020 Proposed Town Operating Budget as follows:

Accounting	\$324,984
Administration	\$413,824
Akeley Memorial Bldg	\$144,833
Annual Leave Reserve Fund Transfer	\$120,000
Cemetery	\$31,072
Clerk/Treasurer	\$287,864
Cultural Campus	\$65,419
Economic Development	\$90,450
Debt Management	\$1,391,475
Elections	\$3,253
Emergency Management	\$2,636
EMS	\$693,289
Equipment Reserve Fund Transfer	\$430,000
Fire	\$319,273
General Government	\$558,022
Highway	\$2,325,450
Insurance	\$190,319

Library	\$564,587
Listers	\$118,378
Mountain Rescue	\$29,917
Parks	\$539,594
Planning	\$152,669
Police	\$1,865,555
Public Safety Building	\$179,717
Public Works Administration	\$349,636
Recreation	\$491,333
Social Services	\$53,972
Solid Waste	\$596
Stowe Arena	\$527,619
Street Lights	\$16,904
Zoning	\$138,451
Total	\$12,421,091

Mr. Adams noted that there is a net budget increase of 4.07% which is projected to increase the FY20 Tax Rate by \$0.0126 for a total rate of \$0.4256. He also noted that the Grand List is projected to grow by 1%. Mr. Adams explained that the Town will be hiring a full-time Fire Chief and has increased the assistant finance manager in the Accounting Department from part-time to full-time. Voters discussed the hiring of a full-time Fire Chief. Many other long-time officers are retiring, and with increased demand on services, along with the equipment, building, training, recruitment and other needs of the department necessitated a full-time position.

The motion to approve the Selectboard's proposed General Fund Budget of twelve million four hundred twenty-one thousand ninety-one dollars (\$12,521,091) passed.

Article 2: Mr. Adams made a motion, seconded by Ms. Nichols, to approve the Selectboard allocating two hundred eighty-five thousand dollars (\$285,000) of the accumulated Capital Fund for the following capital project: Recreation Path Reconstruction between Bridge #1 and Bridge #2. Mr. Adams noted that the Capital Fund is supported by Local Option Tax money, and that the Recreation Path is a great asset to the community. Between Bridges #1 and #2 the river is encroaching on the Rec Path and will require bank armoring to stop the erosion. The Rec Path in this area will be moved slightly to give more space between the path and the river. The motion was approved.

Article 3: Mr. Larry Lackey made a motion, which was seconded, 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. Adams made a motion, seconded by Ms. Hagerty, to hear and to act on the report of the Town officers and the Auditor's report for the budget period July 1, 2017 to June 30, 2018.

The motion was approved.

On a motion by Mr. Adams, seconded by Mr. William Noyes, the Town Meeting was adjourned at 10:19am.

SCHOOL BOARD MEETING

Called to order at 10:24am by Moderator Leighton Detora.

Article 1: Ms. Cara Zimmerman made the motion, seconded by Mr. James Brochhausen, to accept the annual report of the School Directors as presented.

Ms. Zimmerman summarized the School Budget Fast Facts, noting that since publication of the Annual Report the State has changed the estimated number of equalized pupils to 763.86 which will result in a slightly lower tax rate. The Education Spending Per Equalized Pupil will be \$15,766, which is an increase of 5.5%. This includes an increase of 0.2 FTE for an art teacher at the elementary school, 0.25 FTE increase for an athletic director and a new 1.0 FTE position at the high school for the internship program.

Ms. Zimmerman spoke about the capital fund and their plans for FY20 (boiler room, roof replacement and window replacements in the elementary school, fire alarm system replacement, siding refurbishment, replacement of outside bleachers, kitchen cooler and chimney repair at the high school) as well as the building five-year capital plan outlined in the Annual Report. The motion was approved.

Article 2: Ms. Zimmerman made the motion, seconded by Mr. Brochhausen, to authorize the School Directors to borrow money to pay current expenses and debts of said District, in anticipation of the collection of taxes and receipt of returns from the State for such purposes, evidenced by notes of the District for that purpose.

Ms. Zimmerman then made a motion, seconded by Mr. Brochhausen, to amend the Article to include "and to authorize the school district board to apply \$300,000 of the current fund balance as revenue to offset the 2019-2020 school district budget, and establish a fund for the purpose of

defraying future educational expenses utilizing all carry forward exceeding the above amounts."

Mr. Fay questioned if this meeting was legal with the ongoing forced merger with Elmore Morristown School District. Ms. Zimmerman stated that the State had agreed with the Schoolboard plan to pursue two separate budget tracks, one for if the merger was to go through, and one for if it does not. This meeting, and the Australian Ballot, present a budget scenario if merger is not forced this year.

The amendment to Article 2 was passed.

Article 2 as amended was approved.

Article 3: Ms. Zimmerman made the motion, seconded by Mr. Brochausen, to authorize the payments of its School Directors and other elected officials for the ensuing fiscal year. Mr. Evslin made a motion, seconded by Ms. Martin to add payment for each School Director in the amount of \$1,000 and payment to the Moderator in the amount of \$75 per meeting for which he presides.

Ms. Scheuermann made a motion, seconded by Ms. Nichols, to increase the stipend for School Directors from \$1,000 to \$3,000.

The motion to amend Article 3 was approved.

Mr. Schumann made a motion, seconded by Mr. Adams, to increase the payment to the moderator from \$75 to \$100.

The second amendment to Article 3 was approved.

Article 3 as amended was approved.

Article 4: Other Business.

Mr. Jaqua asked about the status of the Schoolboard lawsuit. Ms. Zimmerman explained that there are currently three lawsuits regarding Act 46, one of which is the Stowe Schoolboard. A judge recently denied an injunction for another lawsuit, but lawyers are still reviewing what impact this will have on the Stowe suit. Mr. Brochausen said that they anticipate their lawsuit will be heard in mid-April.

Ms. Cindy Jackman asked that the Schoolboard get an unbiased survey of students, parents and teachers on how proficiency-based learning is working in Stowe. Ms. Zimmerman said they plan on addressing this in April.

On a motion by Mr. Adams, seconded by Mr. Evslin, the School District Meeting adjourned at 11:47am.

(Edited for the Town Report. A complete copy of the 2019 Annual Town / School District Meeting minutes is available at the Town Clerk'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	25.83	15
0.20	ALLAIRE BARBARA	21.70	45
1.00	ALLEN JOHN E.	23.02	20
1.00	BARUP RAY T.	20.86	5
1.00	BATES ERIC J.	22.13	16
1.00	BAUMANN JEFFREY	20.54	6
1.00	BLACK SAMUEL C.	20.54	6
1.00	CASHIN RYAN T.	24.33	5
1.00	CAVARRETTA, BENJAMIN A.	24.33	0
1.00	DEMERITT STEVE M.	27.13	16
1.00	DONATI JOSEPH J.	25.86	1
1.00	EARLE ABIGAIL E.	25.44	3
1.00	FUDALA MATTHEW A	23.28	2
1.00	HAZELTON, MOLLY D.	21.14	1
1.00	HOADLEY ROBERT E.	20.88	13
1.00	HOADLEY TERESA E.	21.05	2
1.00	HODGDON ARCHIE III	20.86	7
1.00	KEENE SCOTT S.	30.05	3
1.00	KELLY LAUREN	19.19	2
1.00	LAMBERT TIMOTHY M.	23.24	3
1.00	LONGE BRYAN G.	37.51	17
1.00	MANNING MICHAEL	29.06	33
1.00	MARTIN JOSEPH O.	23.02	25
1.00	MAZZILLI ANTHONY J.	28.32	2
1.00	MCCARTHY ROBERT W.	25.10	4
1.00	MERRIAM BRUCE	37.25	35
1.00	MILLICK KELLI S.	23.93	3
1.00	O'STEEN BROOKE	33.78	3
1.00	RHODES LAWRENCE G.	24.17	29
1.00	ROGERS CHRISTOPHER B.	35.48	23
1.00	ROSS ALLEN R.	30.87	22
1.00	RUMERY NANCY L.	19.19	2
1.00	SAWYER JAMES L.	30.30	3

<u>FTE</u>	<u>Employee Name</u>	<u>Hourly Rate</u>	<u>Years of Service</u>
1.00	SMALL DAREN H.	27.98	6
1.00	STIREWALT MARK A.	28.26	12
1.00	TABOR DARRON L.	29.20	26
1.00	WALKER CHARLENE	18.98	2
1.00	WELLS JASSON	26.66	17
1.00	WELLS MELVIN R.	26.66	31
1.00	WHITCOMB FREDERICK G.	37.25	20
1.00	WIERZBICKI DANIEL S.	24.33	2
1.00	WILKESMAN JESSE K.	31.16	15
1.00	WILKINS-MANDIGO GWYN	24.17	38
1.00	YOUNGS, MARENA L.	21.99	0

<u>FTE</u>	<u>Employee Name</u>	<u>Weekly Rate</u>	<u>Years of Service</u>
1.00	BONNEAU STEPHEN J.	1,636.38	30
1.00	BRINKMAN SCOTT	1,439.92	9
1.00	FRAZEE MATTHEW	1,603.98	7
1.00	FULLER CYNTHIA C.	1,716.85	5
1.00	GODIN BRUCE	1,636.38	39
1.00	GROGAN RICHARD L.	1,527.61	8
1.00	HULL DONALD	1,804.10	8
1.00	JACKMAN THOMAS	1,636.38	17
1.00	JOLLY CHRISTOPHER J.	1,439.92	5
1.00	MCSHANE SARAH C.	1,350.71	2
1.00	MORRISSEY TIMOTHY	1,587.50	7
1.00	SABIN SANDRA J.	1,345.22	1
1.00	SAFFORD CHARLES M.	2,291.52	13
1.00	SHEPARD HARRY J. III	2,088.42	10
1.00	WALKER KYLE R.	1,439.92	12
1.00	WALKER LISA A.	1,363.67	6
1.00	WEBER CYNTHIA K.	1,439.92	7
1.00	WHITAKER ANTHONY J.	1,306.04	12

STOWE ELECTRIC DEPARTMENT WAGE REPORT

<u>FTE</u>	<u>Name</u>	<u>Hourly Rate</u>	<u>Years of Service</u>
1.00	Fortunati, Adam	\$38.10	5
1.00	Gauthier, Michael	\$24.04	1
1.00	Hackwell, Beth	\$22.15	6
1.00	Hammond, Tammy	\$24.89	5
0.50	Mandigo, Randy	\$26.67	42
1.00	McAllister III, Wilfred	\$38.10	5
1.00	Pecor, Jacob	\$32.39	1
1.00	Percy, Tim	\$38.10	5
1.00	Power, Silas	\$41.15	11
1.00	Suhaka, Kayla	\$24.04	1

<u>FTE</u>	<u>Name</u>	<u>Weekly Salary</u>	<u>Years of Service</u>
1.00	Burgess, Lily	\$1,497.91	14
1.00	Burt, Ellen	\$2,973.50	25
1.00	Kresock, David	\$2,054.85	4
1.00	Rutherford, Matt	\$1,236.00	6
1.00	Waugh, Patricia	\$1,686.87	6
1.00	Winer, Kristin	\$1,865.38	0

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.



Undated photo of Stowe Village before Main Street was paved.

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.”
(2015 Town Plan)

The 2015 Town Plan can be obtained at www.townofstovevt.org or by calling the Planning Office at 253-2705.

This Report would not be possible without the input and help from so many people, but I would like to give special thanks to Gordon Miller and the Stowe Reporter and Teresa Merelman for allowing us to use of their photographs on this cover (Stowe Raiders Hockey shot – Gordon Miller; Rec Path Bridge, Akeley Memorial Building and HDAC lawn – Teresa Merelman). Also thank you to Stowe Mountain Rescue, Stowe Water Department, Stowe Recreation Department, and the Stowe Planning Department for providing photos for the cover.

This stunning cover, and many pages inside the report, would not have been possible without the dedication, patience and expertise of Kelli Millick. Thank you for all the help and laughs.

A perpetual thanks to both Barbara Allaire and the Town Clerks Office (Lisa, Teresa and Charlene) for their historical record keeping and all-around assistance, covering my desk and answering phones and assisting visitors whenever I am out of the office.

Finally, thank you to Charles Safford, Town Manager for guidance, mentoring and editing assistance on this report and everything we do throughout the year.

~Abby



It was standing room only in the Akeley Memorial Hall on August 27, 2019 as Town members gathered to wish Barbara a happy 90th birthday.

INFORMATION MEETING
6:00pm Monday, February 24, 2020
Akeley Memorial Building

VOTING
7:00am-7:00pm
Tuesday, March 3, 2020
Akeley Memorial Building Hall

ANNUAL MEETING
Beginning at 8:00am
Tuesday, March 3, 2020
Akeley Memorial Building Theater

