

Treasurer's Report  
6/09/2024

- Warrants
  - May 2024 warrants were provided by the Office Manager.
  - FY 2022 Journal Entry Reports are provided for review and signature.
    - They will be provided to the auditors as part of the 2022 audit.
    - Any JE resulting from the 2022 Audit will be reviewed and approved by the Overseers at the conclusion of the 2022 audit.
- Monthly Reports
  - Not available at the time.
- Audit
  - Wilke & Associates (W&A) completed the 2022 close out of the GL in preparation for the 2022 audit.
  - W&A noted some outstanding items, specifically:
    - Properties were often not listed correctly in the General Ledger. Journal entries were required in order to correctly allocate expenses, typically those split between the three departments.
    - Due to/due from between the three departments had not been reconciled correctly. The Office Manager and Treasurer and working to identify the information needed to update and reconcile these amounts.
  - Overriding issue for 2022 was the number of accountants used by NVC in 2022, specifically three. (NR Bookkeeping in January 2022, Wilke & Associates Jan – July 2022, Philbrook & Associates July/August 2022).
- 2025 Budget Planning
  - Draft Working 2025 Budget was updated based on comments by the Overseers at the April Overseers meeting.
    - Budget was also reviewed internally and updated to reduce any errors, particularly with the total line-item calculations.
  - Draft Working 2025 budget is attached along with estimated millage information, NVC revenue trend, estimated operating reserve requirements and cash on hand.

Northport Village Corporation	2024 Approved	2025 Proposed	% change	Split G/S/W	Comments
<b>Revenue</b>					
<b>4000 Revenue</b>					
<b>4100 General Government Revenue</b>					
<b>4200 General Operating Revenue</b>					
<b>4210 RE Tax Revenue</b>					
4216 2025 RE Tax Revenue	\$485,924.00	\$509,824.00	4.92%		Updated 6/3/2024
<b>Total 4210 RE Tax Revenue</b>	<b>\$485,924.00</b>	<b>\$509,824.00</b>	4.92%		
4230 Town of Northport Revenue	\$25,000.00	\$30,000.00	20.00%		Proposed; \$11K Wharf/floats; \$15.5K Roads; \$3.5K lifeguard
4235 Rent from Utilities	\$3,000.00	\$0.00	-100.00%		
4240 Watercraft Registration Revenue	\$4,100.00	\$3,770.00	-8.05%		Collected \$3060 in 2023; \$65 rowboats (42) and \$20 small watercraft (52) ;
<b>Total 4200 General Operating Revenue</b>	<b>\$518,024.00</b>	<b>\$543,594.00</b>	4.94%		
<b>4300 General Non-Operating Revenue</b>					
4310 Interest Income (G)	\$200.00	\$4,000.00			Higher estimated interest based on higer interest rates.
4320 Community Hall Rentals	\$1,000.00	\$750.00	-25.00%		Need to check to make sure all fees are included. \$200 for each community group.
4330 Donations			0.00%		
<b>Total 4330 Donations</b>	<b>\$0.00</b>	<b>\$0.00</b>	0.00%		
4350 Grants					
<b>Total 4300 General Non-Operating Revenue</b>	<b>\$1,200.00</b>	<b>\$4,750.00</b>	295.83%		
<b>Total 4100 General Government Revenue</b>	<b>\$519,224.00</b>	<b>\$548,344.00</b>	5.61%		
<b>4999 Uncategorized Income</b>					
<b>Total 4000 Revenue</b>	<b>\$519,224.00</b>	<b>\$548,344.00</b>	5.61%		
<b>Gross Revenue</b>	<b>\$519,224.00</b>	<b>\$548,344.00</b>	5.61%		
<b>Expenditures</b>					
<b>6000 Expenses</b>					
<b>6010 1099 Contractors</b>					
6015 Casual Labor					
<b>6020 Contracted Services</b>					
6021 Mowing & Trimming Service	\$12,550.00	\$12,550.00	0.00%	100%	Contract expires Oct 31, 2025; Mowing ends Oct 31
6022 Trash Collection	\$24,000.00	\$24,000.00	0.00%	100%	This is current contract good until 9/17/2026
<b>Total 6020 Contracted Services</b>	<b>\$36,550.00</b>	<b>\$36,550.00</b>	0.00%		
6035 Finance Manager					
6036 Bookkeeping	\$6,806.50	\$8,840.00	29.88%	34%	Increased from 2024
6037 Office Assistant					
<b>Total 6010 1099 Contractors</b>	<b>\$43,356.50</b>	<b>\$45,390.00</b>	4.69%		
<b>6050 Auto Expenses</b>					
<b>6051 Auto Fuel Expense</b>					
6052 Cruiser Fuel	\$1,600.00	\$1,600.00	0.00%	100%	
6053 Truck Fuel	\$2,000.00	\$2,000.00	0.00%	50%	50/25/25
<b>Total 6051 Auto Fuel Expense</b>	<b>\$3,600.00</b>	<b>\$3,600.00</b>	0.00%		
<b>6055 Auto Repairs &amp; Maintenance</b>					
6056 Cruiser Maintenance	\$3,520.00	\$3,520.00	0.00%	100%	
6057 Truck Maintenance	\$2,500.00	\$4,000.00	60.00%	50%	50/25/25; brake job
<b>Total 6055 Auto Repairs &amp; Maintenance</b>	<b>\$6,020.00</b>	<b>\$7,520.00</b>	24.92%		
<b>6058 Mileage Expenses</b>					
6059 Accrue for Truck Replacement	\$16,350.00	\$16,350.00	0.00%	100%	Continues increased truck accrual as well as sander and plow
<b>Total 6050 Auto Expenses</b>	<b>\$25,970.00</b>	<b>\$27,470.00</b>	5.78%		
6065 Community Events	\$600.00	\$600.00	0.00%	100%	Dialog & Donuts; other community events
<b>6070 Employee Wages &amp; Benefits</b>					
<b>6075 Employee Benefits</b>					
6076 Company Paid Benefits	\$4,672.00	\$4,000.00	-14.38%	34%	Insurance Reimbursements, Employee W/S payments, & MMA benefits
6077 Income Protection Plan	\$300.00	\$700.00	133.33%	34%	Total is \$1950 for year in 2024. This increases with both rate increases and payroll
<b>Total 6075 Employee Benefits</b>	<b>\$4,972.00</b>	<b>\$4,700.00</b>	-5.47%		

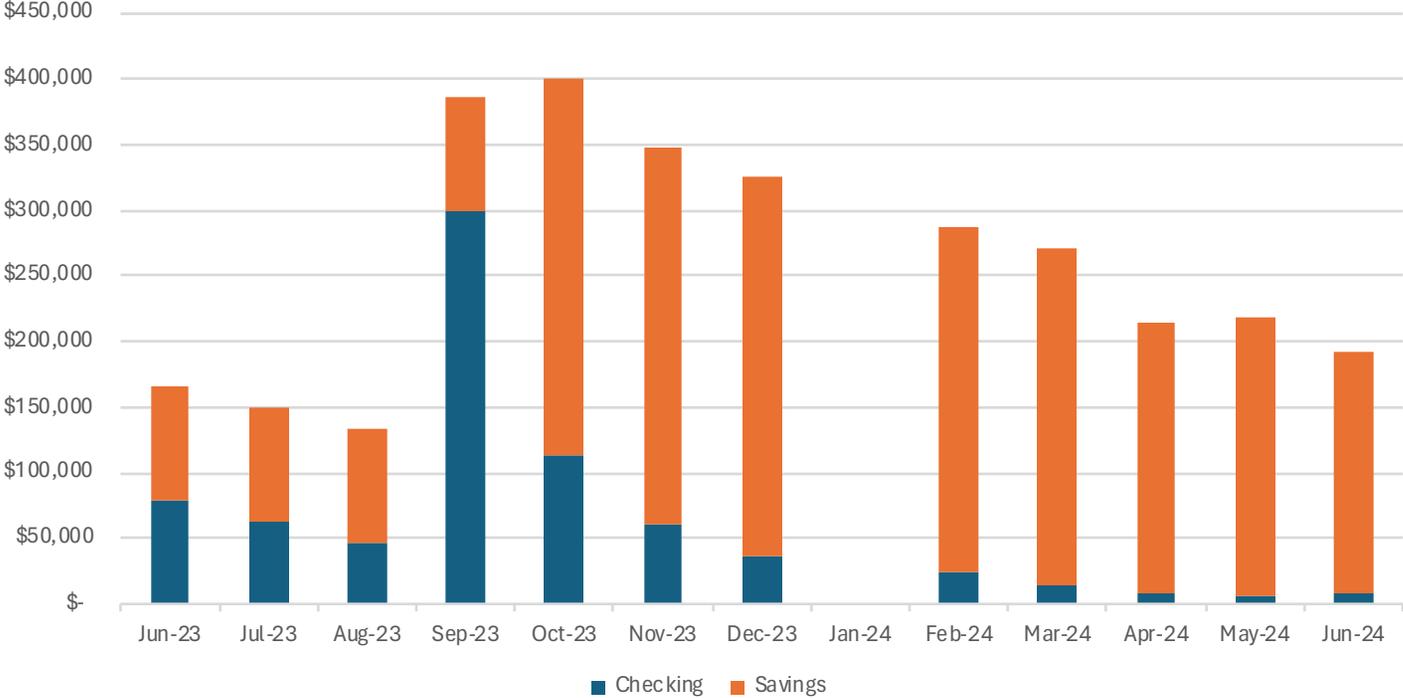
Northport Village Corporation	2024 Approved	2025 Proposed	% change	Split G/S/W	Comments
<b>6080 Employee Salaries &amp; Wages</b>					
6083 Lifeguard Wages	\$11,600.00	\$11,200.00	-3.45%	100%	Personnel spreadsheet; assumes 8hr X 7day coverage.
6084 Office Personnel Wages (Office	\$25,170.00	\$17,218.96	-31.59%	34%	Personnel spreadsheet; office manager (30 hr/wk) and office assistant (15/wk)
6084.5 Office Assistant		\$7,947.50			Personnel spreadsheet; office assistant (15/wk)
6085 Police Wages	\$10,100.00	\$10,100.00	0.00%	100%	Personnel spreadsheet
6088 Village Agent Wages	\$40,996.80	\$25,380.80	-38.09%	100%	Personnel spreadsheet; removes \$10K for winter roads wages
6088.5 Village Agent Assistant		\$5,200.00			
6089 Village Officials Wages	\$650.00	\$650.00	0.00%	100%	No change
6090 Winter Roads Wages	\$0.00	\$10,000.00	0.00%	100%	Accounted here for insurance purposes; Updated to \$10K, check to see if it should be \$12K
<b>Total 6080 Employee Salaries &amp; Wages</b>	<b>\$88,516.80</b>	<b>\$87,697.26</b>	<b>-0.93%</b>		
6095 Payroll Processing Expenses	\$2,200.00	\$2,200.00	0.00%	Per Employee	\$1800 for 2023 expect this to go up TP
6096 Payroll Tax Expenses	\$5,500.00	\$6,800.00	23.64%	50%	Actual \$6475 for 2023. New Federal program is for the increase
<b>Total 6096 Payroll Tax Expenses</b>	<b>\$5,500.00</b>	<b>\$6,800.00</b>	<b>23.64%</b>		
<b>Total 6070 Employee Wages &amp; Benefits</b>	<b>\$101,188.80</b>	<b>\$101,397.26</b>	<b>0.21%</b>		
6150 Information & Notices	\$3,250.00	\$3,250.00	0.00%	100%	Trish (QBs shows \$2061 for 2023 but ad costs are increasing TP)
<b>6160 Insurance</b>					
6161 Property & Casualty Insurance	\$5,295.00	\$6,250.00	18.04%	Spreadsheet	Based on estimated total cost of \$5,750 for 2024)
6162 Workers Comp Insurance	\$3,900.00	\$5,500.00	41.03%	Per Employee	determined from from payroll. TP
<b>Total 6160 Insurance</b>	<b>\$9,195.00</b>	<b>\$11,750.00</b>	<b>27.79%</b>		
6170 Interest Paid					
<b>6190 Legal &amp; Professional Services</b>					
6191 Auditing Services	\$3,500.00	\$8,400.00	140.00%	28%	Estimate based on previous audits; cost associated with multiple audits; Assumes \$30K 28% by General
6192 Engineering Fees	\$36,000.00	\$10,000.00	-72.22%		General Needs
6193 Legal Fees	\$2,500.00	\$10,000.00	300.00%	100%	Resort fee; encroachments; other items
<b>Total 6190 Legal &amp; Professional Services</b>	<b>\$42,000.00</b>	<b>\$28,400.00</b>	<b>-32.38%</b>		
<b>6210 Licenses, Permits and Fees</b>					
6240 Membership Dues	\$750.00	\$750.00	0.00%	100%	No change
6260 Office Supplies	\$4,700.00	\$5,000.00	6.38%	34%	
6285 Postage	\$300.00	\$500.00	66.67%	100%	
<b>6330 Repairs &amp; Maintenance</b>					
6331 Building Repairs & Maintenance	\$5,000.00	\$8,000.00	60.00%	100%	Lab and the watershed building
6332 Cleaning	\$1,750.00	\$2,000.00	14.29%	34%	\$2000 for General's portion. (includes upstairs) TP
6333 Grounds General Maintenance	\$28,000.00	\$18,000.00	-35.71%	100%	For non-roads or non-wharf maintenance costs including storms
6334 Road Maintenance	\$21,000.00	\$51,850.00	146.90%	100%	\$20,000 Pleasant, \$7,000 Park Row, \$4,000 Ruggles
6336 Tree Maintenance	\$10,800.00	\$10,800.00	0.00%	100%	Per 2024, \$7,800 for routine tree maintenance and \$3,000 for tree treatments
6337 Wharf & Floats Maintenance	\$35,000.00	\$41,000.00	17.14%	100%	Assumes contribution from the Town for routine wharf operations
6342 General Repairs & Maintenance	\$3,550.00	\$4,100.00	15.49%	100%	
6343 Library Operations & Maintenance	\$400.00	\$500.00	25.00%	100%	Roof would be repaired in 2026; maybe clean the roof
<b>Total 6330 Repairs &amp; Maintenance</b>	<b>\$105,500.00</b>	<b>\$136,250.00</b>	<b>29.15%</b>		
6344 Safety Committee Operations	\$150.00	\$150.00	0.00%	100%	No change
6345 Software	\$4,000.00	\$5,000.00	25.00%	34%	Brady/Trish - update spreadsheet. (QBs \$750 for General) (? Old QBs \$600). TP
6360 Tax Collection Fees	\$9,724.00	\$10,100.00	3.87%	100%	2% of the total tax revenue collected
<b>6370 Training</b>					
6371 Police Training	\$500.00	\$500.00	0.00%	100%	
<b>Total 6370 Training</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>0.00%</b>		
<b>6390 Uniforms, Equipment &amp; Supplies</b>					
6391 Lifeguard Uni/Equip/Supp	\$750.00	\$750.00	0.00%	100%	
6392 Police Uni/Equip/Supp	\$3,250.00	\$1,000.00	-69.23%	100%	
<b>Total 6390 Uniforms, Equipment &amp; Supplies</b>	<b>\$4,000.00</b>	<b>\$1,750.00</b>	<b>-56.25%</b>		
<b>6400 Utilities</b>					
6401 Electricity Expense	\$2,307.00	\$1,200.00	-47.98%	34% CH 100% Lib	
6402 Oil/Propane	\$1,000.00	\$1,000.00	0.00%	34%	
6403 Hydrant Rental	\$6,500.00	\$6,429.00	-1.09%	100%	\$6279 per year for hydrants and 1 split hydrant \$150 total \$6429

Northport Village Corporation	2024 Approved	2025 Proposed	% change	Split G/S/W	Comments
<b>6404 Propane</b>					
<b>6405 Street Lights</b>	\$11,516.00	\$8,000.00	-30.53%	100%	
<b>6406 Telephone &amp; Internet Expense</b>	\$560.00	\$600.00	7.14%	34%	2023 Total GWI \$1800 expect it to go up TP
<b>6407 Water &amp; Sewer</b>	\$3,255.00	\$3,200.00	-1.69%	34%	Comparing 2023 actuals and rate increases
<b>Total 6400 Utilities</b>	<b>\$25,138.00</b>	<b>\$20,429.00</b>	<b>-18.73%</b>		
<b>Total 6000 Expenses</b>	<b>\$380,322.30</b>	<b>\$398,686.26</b>	<b>4.83%</b>		
<b>6800 Bond Expenses</b>					
<b>6812 2009 MMBB Bond Principal</b>	\$33,984.00	\$0.00	-100.00%		Last payment in 2024
<b>6813 2009 MMBB Bond Interest</b>	\$706.86	\$0.00	-100.00%		Last payment in 2024
<b>6816 2013 MMBB Refinance Bond Principal</b>	\$5,867.20	\$6,067.08	3.41%	15%	Split 15/30/55 G/S/W; ends 2033
<b>6817 2013 MMBB Refinance Bond Interest</b>	\$2,923.44	\$1,365.66	-53.29%	15%	Split 15/30/55 G/S/W; ends 2033
<b>6818 2015 BHBT Bond Principal</b>	\$20,788.80	\$21,664.31	4.21%	100%	Last payment 2025
<b>6819 2015 BHBT Bond Interest</b>	\$1,275.76	\$428.46	-66.42%	100%	Last payment 2025
<b>6820 2021B MMBB Bond Principal</b>	\$44,680.32	\$45,019.90	0.76%	100%	Last payment 2049
<b>6821 2021B MMBB Bond Interest</b>	\$18,651.78	\$38,014.86	103.81%	100%	Last payment 2049; full interest payment from budget; none from reserves
<b>Total 6800 Bond Expenses</b>	<b>\$128,878.16</b>	<b>\$112,560.27</b>	<b>-12.66%</b>		
<b>Total Expenditures</b>	<b>\$509,200.46</b>	<b>\$511,246.53</b>	<b>0.40%</b>		
<b>Net Operating Revenue</b>	<b>\$10,023.54</b>	<b>\$37,097.47</b>	<b>270.10%</b>		Remaining before contingency funds are used.
<b>Other Expenditures</b>					
<b>7100 Contingency Expenses</b>	\$10,024.00	\$37,000.00	269.11%		\$10K Contingency, \$7K Payroll changes, \$20K to build operating Reserves
<b>9999 Uncategorized Expenses (deleted)</b>					
<b>Amortization Expense</b>			0.00%		
<b>Depreciation Expense</b>			0.00%		
<b>Other Miscellaneous Expense</b>			0.00%		
<b>Reconciliation Discrepancies</b>			0.00%		
<b>Total Other Expenditures</b>	<b>\$10,024.00</b>	<b>\$37,000.00</b>	<b>269.11%</b>		
<b>Net Other Revenue</b>	<b>-\$10,024.00</b>	<b>-\$37,000.00</b>	<b>269.11%</b>		
<b>Net Revenue</b>	<b>\$0.00</b>	<b>\$97.00</b>	<b>0.00%</b>		Assumes contribution by Town of Northport

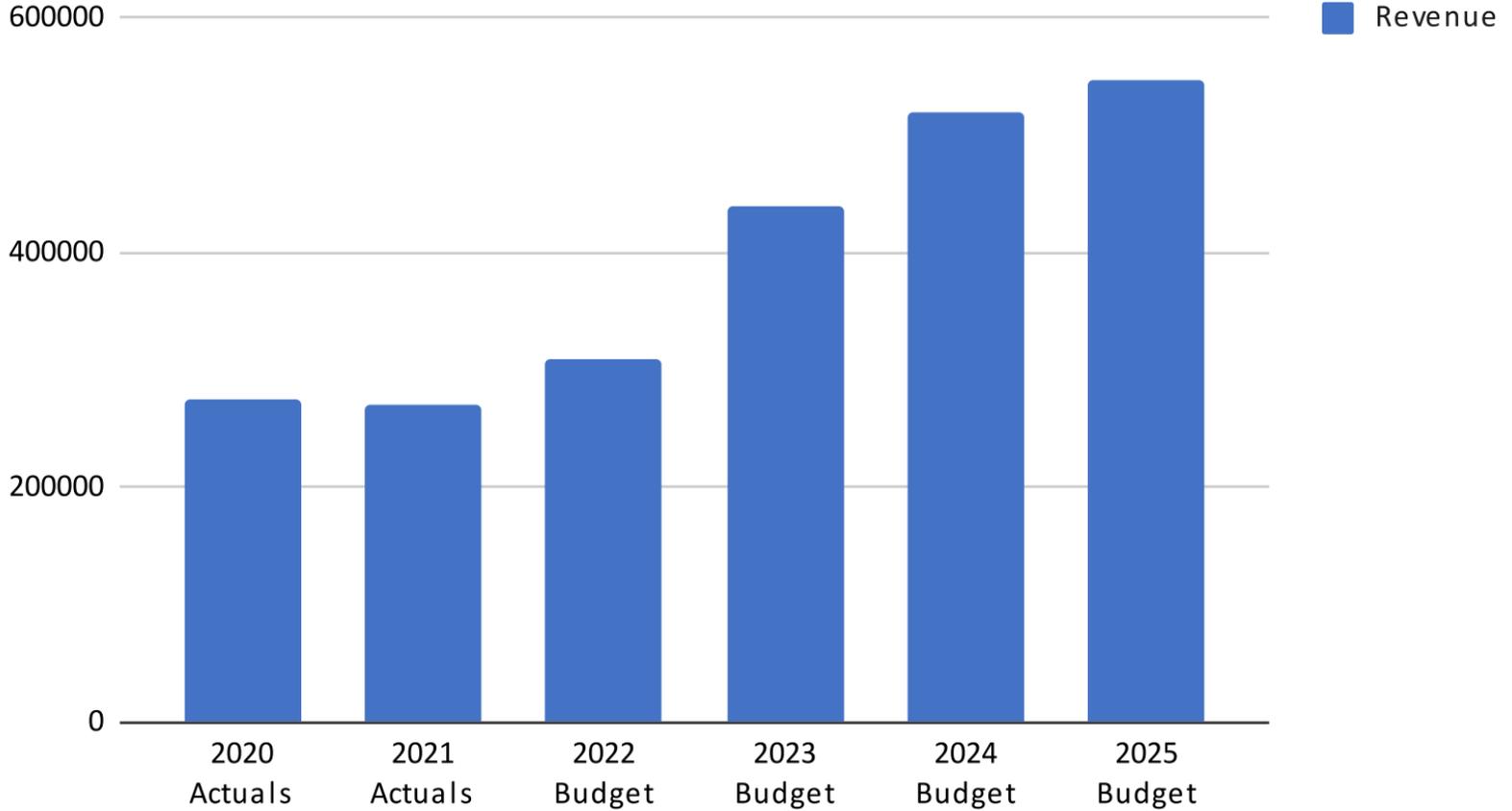
**Millage Calculator - 2025 Budget**

	<b>2021</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Estimated</b>	<b>Difference</b>
Land	\$65,600,100	\$65,853,600	\$67,220,900	\$67,220,900	\$67,220,900	
Building	\$27,981,700	\$28,594,700	\$32,066,000	\$32,066,000	\$32,066,000	
<b>Total</b>	<b>\$93,581,800</b>	<b>\$94,448,300</b>	<b>\$99,286,900</b>	<b>\$99,286,900</b>	<b>\$99,286,900</b>	
Exempt	\$2,679,700	\$2,681,700	\$2,681,700	\$2,681,700	\$2,681,700	
Total Assess Value	\$90,902,100	\$91,766,600	\$96,605,200	\$96,605,200	\$96,605,200	
Total Tax	\$237,255	\$305,675	\$406,440	\$485,924	\$509,824	\$23,900
Millage	0.00261	0.00333	0.00421	0.00503	0.00528	0.00025
Per \$100,000	\$261.00	\$333.10	\$420.72	\$503.00	\$527.74	\$24.74
Tax on \$350000	\$913.50	\$1,165.85	\$1,472.53	\$1,760.50	\$1,847.09	\$86.59
Per \$1000	\$2.61	\$3.33	\$4.21	\$5.03	\$5.28	\$0.25
Yearly Change		\$0.72	\$0.88	\$0.82	\$0.25	
Change from 2021 to 2023			\$1.60	\$1.70		
% Increase		27.62%	26.31%	19.56%	4.92%	

General Cash on Hand by Month



# General Total Revenue 2020 - 2025 (Est)



# Operating Reserve Estimate (2020 - 2025)

