

Public Notice
Northport Village Corporation
Annual Meeting
August 12, 2025
6:00 PM

To the Designated Agent for Northport Village Corporation in the County of Waldo, State of Maine.

GREETINGS:

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Northport Village Corporation in Waldo County, Maine, qualified by law to vote in Village affairs, to meet at the Basketball Court in Bayside on Tuesday the 12th day of August, 2025, at 6:00 o'clock in the evening, then and there to act upon the following articles. If the weather is inclement as of 2:30 p.m., the location will be the Community Hall at 813 Shore Road, Bayside, Northport, Maine

Article 1: To choose a Moderator by written ballot to preside at said meeting.

Article 2: President's Report.

Article 3: Treasurer's Report.

Article 4: To see what sums of money the Northport Village Corporation will raise and appropriate for the following accounts for the fiscal year 2026.

OVERSEERS PROPOSED BUDGET

Expenses

Contracted Services	\$	49,900
Auto Expenses	\$	21,850
Employee Wages and Benefits	\$	105,930
Administration (ref. Note 1)	\$	33,420
Legal and Professional Services	\$	29,500
Repairs and Maintenance	\$	149,400
Protection and Safety (ref. Note 2)	\$	1,150
Utilities	\$	38,500
Long Term Debt Service (Bond Expense)	\$	91,833
Other Expenditures (ref. Note 3)	\$	30,700

Total Expenses	\$ 552,183
Total Funds to be Raised	\$ 552,183

Note 1: Administration category includes: Community Events, Information and Notices, Insurance, Membership Dues, Office Supplies, Postage, Software, and Tax Collection Fees.

Note 2: Protection and Safety category includes: Safety Committee Operations and Lifeguard Uniforms/Equipment/Supplies.

Note 3: Other Expenditures category includes: Reserves, Contingency/Other Misc., and Personnel Salary Adjustments.

The money will be raised as follows: At the Town of Northport Annual Town Meeting on June 16, 2025, as part of the warrants of the Town's Annual Meeting, the Town voted to raise, appropriate, and expend funds for the Northport Village Corporation in the amount of \$30,000. The NVC also expects to raise \$12,360 from other revenue (Community Hall rental, Watercraft Registration fees, and interest income). The balance of \$509,823 is to be raised from the Northport Village Corporation property tax.

Article 5: To see if the Northport Village Corporation will vote to appropriate and authorize a majority of the Overseers of the Corporation to borrow on behalf of the Northport Village Corporation and/or expend funds from accumulated surpluses, a principal amount not to exceed \$509,823 in anticipation of 2026 taxes and to issue and sell for that purpose general obligation bonds, notes, or other financial instruments of the Northport Village Corporation, the proceeds to be used for the purpose of providing working capital for governmental activities of the Corporation, such bonds, notes, tax anticipation notes, lines of credit or other financial instruments to be issued upon such further terms or conditions as may be determined by a majority at least of the Overseers of the Northport Village Corporation.

Financial Statement

1. Total Village Indebtedness

A. Total bonds outstanding and unpaid as of 12/31/2025	\$ 1,958,989
B. Total bonds authorized and unissued.	\$ 1,509,727
C. Bonds to be issued if this article is approved	\$ 509,823
[NOTE: This bond would replace \$ 509,727 of the sum included in line B]	
	(<u>\$ 509,727</u>)
TOTAL	\$ 3,468,812

2. Costs

At an estimated rate of 7% (seven percent) for a term of one year, the estimated costs of this bond issue will be:

Principal:	\$ 509,823
Interest:	<u>\$ 35,688</u>
TOTAL DEBT SERVICE:	\$ 545,511

3. Validity

The validity of the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount of the total debt service for the bond issue from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not by reason of the variance.

Treasurer, Northport Village Corporation

Article 6: To see if the Northport Village Corporation will vote to authorize a majority of the Overseers of the Corporation to borrow on behalf of the Northport Village Corporation a principal amount not to exceed \$1,000,000 and to issue and sell general obligation bonds, notes or other financial instruments of the Northport Village Corporation for that purpose and/or to expend funds from accumulated surpluses (the combined borrowing and use of surplus funds not to exceed \$1,000,000) for replacement and repair of Community Hall and Wharf/Floats as needed, for repairs to utilities operated by the Village Corporation, for reconstruction of shoreline damage to property owned by Northport Village Corporation or for repairs of roads owned by the Village, such bonds, notes or other financial instruments to be issued upon such further terms or conditions as may be determined by a majority of the Overseers of the Northport Village Corporation, and further to authorize the Board of Overseers to accept and expend federal or state grants, execute any and all contracts and documents and take any and all actions necessary or convenient to issue the bonds, notes or other financial instruments of the Northport Village Corporation and accomplish the Project.

Financial Statement

1. Total Village Indebtedness

A. Total bonds outstanding and unpaid as of 12/31/2025	\$ 1,958,989
B. Total bonds authorized and unissued	\$ 1,509,823

C. Bonds to be issued if this article is approved	\$ 1,000,000
[NOTE: This bond would replace \$1,000,000 of the sum included in line B]	<u>(\$1,000,000)</u>
TOTAL	\$ 3,468,812

2. Costs

At an estimated rate of 7% for a term of 20 years, the estimated costs of this bond issue will be:

Principal:	\$ 1,000,000
Interest:	\$ 860,717
Total Debt Service:	\$ 1,860,717

3. Validity

The validity of the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount of the total debt service for the bond issue differs from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

Treasurer, Northport Village Corporation

Article 7: To fix a rate of interest on taxes delinquent after September 1, 2025, equal to that charged by the Town of Northport, which is seven and one-half percent (7.5%).

Article 8: To see if the Northport Village Corporation will vote to authorize a majority of the Overseers of the Corporation to use the balance of revenues in excess of expenses at the end of 2026 for improvements to Village infrastructure and/or for support in providing entertainment and cultural events and the facilities therefore in the Village.

Article 9: To see if the Northport Village Corporation will vote to authorize the Overseers to establish rules and regulations, from time to time, addressing the use, protection, and preservation of Village owned assets in the interest of the Village and public safety of its residents, after public hearings on any such rules and regulations.

Article 10: To see if the Northport Village Corporation will vote to authorize that the overcollection of 2023 village taxes, in the amount of \$32,769, be held in General Government reserves. These funds will be earmarked for NVC capital improvements including, but not limited to, wharf/float replacement and shoreline stabilization.

Article 11: To see if the Northport Village Corporation will vote to authorize that \$15,000 be allocated from general government reserves toward expenses associated with the Bayview Park shoreline stabilization project.

Article 12: To see if the Northport Village Corporation will vote to authorize that \$20,000 be allocated from general government reserves toward replacement of the swim float.

Article 13: To see if the Northport Village Corporation will vote to authorize the Board of Overseers to dispose of the NVC-owned police cruiser, a 2010 Ford Crown Victoria Police Cruiser, VIN # 2FABP7BV9AX137789, under such terms and conditions as the Board of Overseers deems advisable and to deposit the proceeds from any sale of that vehicle into the General Government reserves.

Article 14: To elect by written ballot two Overseers for the NVC for three-year terms and a Clerk for a term of three years.

Article 15: Reports of Committees.

ADJOURNMENT

NOTICE OF OVERSEERS MEETING:

The newly elected Board of Overseers will meet to be sworn in and attend to Village business immediately upon the conclusion of the Annual Meeting.

Dated: _____, 2025

Northport Village Corporation

Janae Novotny, President
Maureen Einstein, Clerk
Gwendolyn Huntoon, Treasurer

BOARD OF OVERSEERS

Celine Bewsher _____

Frederic B. Lincoln _____

Victoria Matthews _____

Kris Mix

Elaine Moss

Michael Tirrell

Jeffrey Wilt

A true copy of the warrant,

Attest: Maureen Einstein, Clerk _____ Northport
Village Corporation

Note: Due to early publication, this warrant may be changed or amended before the August 12, 2025 Annual Meeting. Current annual financials and Auditor's Report will be provided at the Annual Meeting.