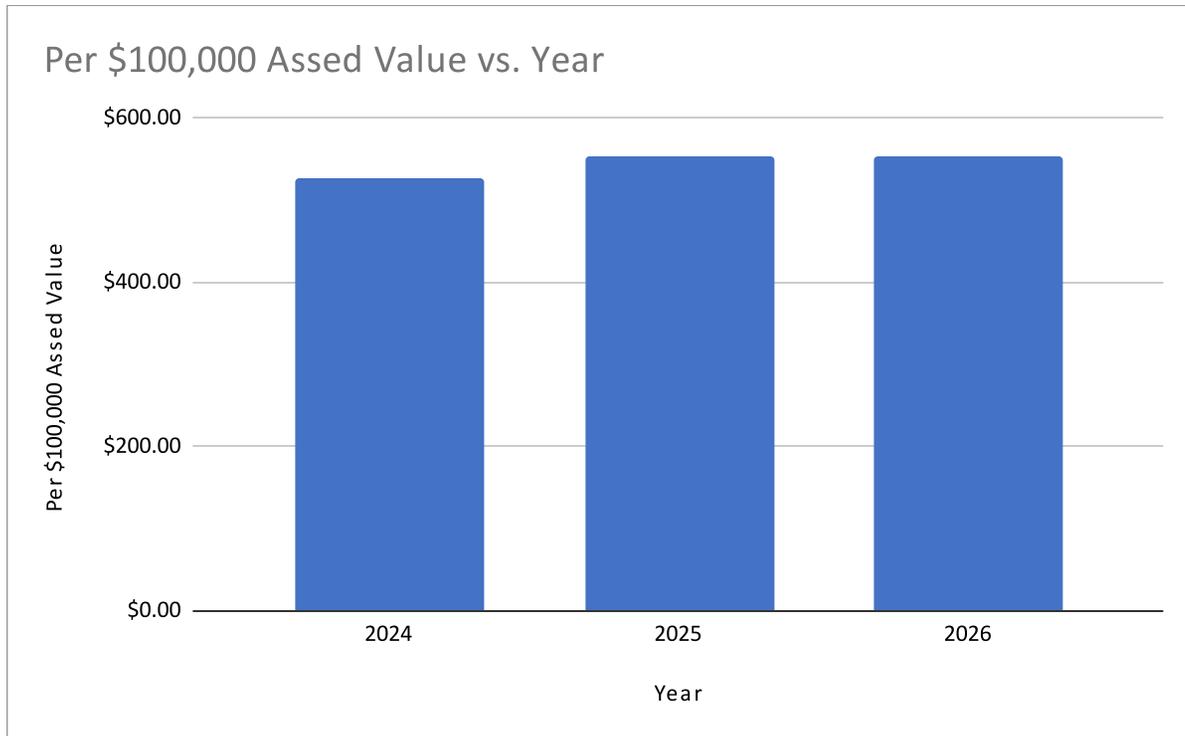


| | 2025 Approved | 2026 Budget | Change | % change | Split G/S/W | Comments |
|--|---------------------|---------------------|--------------|----------|-------------|--|
| Revenue | | | | | | |
| 4000 Revenue | | | | | | |
| 4100 General Government Revenue | | | | | | |
| 4200 General Operating Revenue | | | | | | |
| 4210 RE Tax Revenue | | | | | | |
| 4216 2025 RE Tax Revenue | \$509,727.00 | \$509,823.00 | \$96.00 | 0.02% | | Not final; account code updated in final budget |
| Total 4210 RE Tax Revenue | \$509,727.00 | \$509,823.00 | \$96.00 | 0.02% | | |
| 4230 Town of Northport Revenue | \$30,000.00 | \$30,000.00 | \$0.00 | 0.00% | | |
| 4235 Rent from Utilities | \$0.00 | \$0.00 | \$0.00 | 0.00% | | |
| 4240 Watercraft Registration Revenue | \$3,770.00 | \$5,760.00 | \$1,990.00 | 52.79% | | \$75 rowboats (42) and \$30 small watercraft (87); |
| Total 4200 General Operating Revenue | \$543,497.00 | \$545,583.00 | \$2,086.00 | 0.38% | | |
| 4300 General Non-Operating Revenue | | | | | | |
| 4310 Interest Income (G) | \$4,000.00 | \$6,000.00 | \$2,000.00 | 50.00% | | 2026 Interest rates may be lower |
| 4320 Community Hall Rentals | \$750.00 | \$600.00 | -\$150.00 | -20.00% | | Reduce to \$600 which is the committed rental (NYC, Bayside Arts and BHPS) |
| Total 4300 General Non-Operating Revenue | \$4,750.00 | \$6,600.00 | \$1,850.00 | 38.95% | | |
| Total 4100 General Government Revenue | \$548,247.00 | \$552,183.00 | \$3,936.00 | 0.72% | | |
| Total 4000 Revenue | \$548,247.00 | \$552,183.00 | \$3,936.00 | 0.72% | | |
| Total Revenue | \$548,247.00 | \$552,183.00 | \$29,023.00 | 0.72% | | |
| Gross Revenue | \$548,247.00 | \$552,183.00 | \$3,936.00 | 0.72% | | |
| Expenditures | | | | | | |
| 6000 Expenses | | | | | | |
| 6010 1099 Contractors | | | | | | |
| 6020 Contracted Services | | | | | | |
| 6021 Mowing & Trimming Service | \$12,550.00 | \$15,000.00 | \$2,450.00 | 19.52% | 100% | Updated to reflect 2026 mowing costs |
| 6022 Trash Collection | \$24,000.00 | \$24,900.00 | \$900.00 | 3.75% | 100% | contract thru 9/17/2026; Increase for last 3 months |
| Total 6020 Contracted Services | \$36,550.00 | \$39,900.00 | \$3,350.00 | 9.17% | | |
| 6036 Bookkeeping | \$8,840.00 | \$10,000.00 | \$1,160.00 | 13.12% | 34% | Assumes increase in hourly rate. |
| Total 6010 1099 Contractors | \$45,390.00 | \$49,900.00 | \$4,510.00 | 9.94% | | |
| 6050 Auto Expenses | | | | | | |
| 6051 Auto Fuel Expense | | | | | | |
| 6052 Cruiser Fuel | \$1,600.00 | \$0.00 | -\$1,600.00 | -100.00% | 100% | Remove for 2026 budget |
| 6053 Truck Fuel | \$2,000.00 | \$1,500.00 | -\$500.00 | -25.00% | 50% | 2024 Actual \$1000 |
| Total 6051 Auto Fuel Expense | \$3,600.00 | \$1,500.00 | -\$2,100.00 | -58.33% | | |
| 6055 Auto Repairs & Maintenance | | | | | | |
| 6056 Cruiser Maintenance | \$3,520.00 | \$0.00 | -\$3,520.00 | -100.00% | 100% | Remove for 2026 budget |
| 6057 Truck Maintenance | \$4,000.00 | \$4,000.00 | \$0.00 | 0.00% | 50% | 50/25/25; should that be changed? |
| Total 6055 Auto Repairs & Maintenance | \$7,520.00 | \$4,000.00 | -\$3,520.00 | -46.81% | | |
| 6058 Mileage Expenses | | | | | | |
| 6059 Accrue for Truck Replacement | \$16,350.00 | \$16,350.00 | \$0.00 | 0.00% | 100% | Continues increased truck accrual as well as sander and plow |
| Total 6050 Auto Expenses | \$27,470.00 | \$21,850.00 | -\$5,620.00 | -20.46% | | |
| 6065 Community Events | \$600.00 | \$600.00 | \$0.00 | 0.00% | 100% | Dialog & Donuts; other community events |
| 6070 Employee Wages & Benefits | | | | | | |
| 6075 Employee Benefits | | | | | | |
| 6076 Company Paid Benefits | \$4,000.00 | \$4,000.00 | \$0.00 | 0.00% | 34% | Insurance, Employee W/S payments, & MMA benefits |
| 6077 Income Protection Plan | \$700.00 | \$700.00 | \$0.00 | 0.00% | 34% | |
| Total 6075 Employee Benefits | \$4,700.00 | \$4,700.00 | \$0.00 | 0.00% | | |
| 6080 Employee Salaries & Wages | | | | | | |
| 6083 Lifeguard Wages | \$11,200.00 | \$10,200.00 | -\$1,000.00 | -8.93% | 100% | 2024 Actuals; 7 days 7 hours per day |
| 6084 Office Personnel Wages | \$18,033.00 | \$20,000.00 | \$1,967.00 | 10.91% | 34% | Review; may be too low when holiday time is taken into account |
| 6084.5 Finance Manager | \$7,947.50 | \$4,000.00 | -\$3,947.50 | -49.67% | 34% | Based on expected 2025 actuals |
| 6085 Police Wages | \$10,100.00 | \$0.00 | -\$10,100.00 | -100.00% | 100% | Removed for 2026 |
| 6088 Village Agent Wages | \$32,450.00 | \$44,180.00 | \$11,730.00 | 36.15% | 100% | Based on expected 2025 actuals |
| 6088.5 Village Agent Assistant | \$5,200.00 | \$5,200.00 | \$0.00 | 0.00% | | 4 hours per week, 52 weeks @ \$25 per hour; consider increasing |
| 6089 Village Officials Wages | \$650.00 | \$650.00 | \$0.00 | 0.00% | 100% | No change |

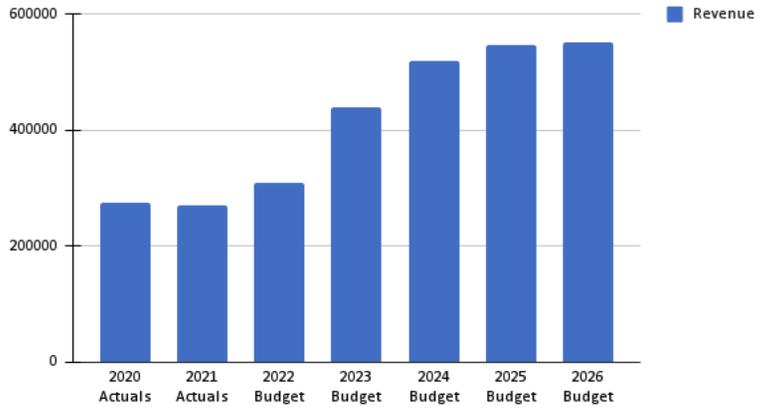
| | 2025 Approved | 2026 Budget | Change | % change | Split G/S/W | Comments |
|--|---------------------|---------------------|--------------------|-----------------|-----------------|--|
| 6090 Winter Roads Wages | \$10,140.00 | \$8,000.00 | -\$2,140.00 | -21.10% | 100% | Accounted here for insurance purposes; 200 hours |
| Total 6080 Employee Salaries & Wages | \$95,720.50 | \$92,230.00 | -\$3,490.50 | -3.65% | | |
| 6095 Payroll Processing Expenses | \$2,200.00 | \$2,200.00 | \$0.00 | 0.00% | Per Employee | |
| 6096 Payroll Tax Expenses | \$6,800.00 | \$6,800.00 | \$0.00 | 0.00% | 50% | Is general 50% of the total payroll tax? This is broken out per employee per payroll separate for each department TP |
| Total 6096 Payroll Tax Expenses | \$6,800.00 | \$6,800.00 | \$0.00 | 0.00% | | |
| Total 6070 Employee Wages & Benefits | \$109,420.50 | \$105,930.00 | -\$3,490.50 | -3.19% | | |
| 6150 Information & Notices | \$3,250.00 | \$1,500.00 | -\$1,750.00 | -53.85% | 100% | |
| 6160 Insurance | | | | | | |
| 6161 Property & Casualty Insurance | \$6,250.00 | \$7,700.00 | \$1,450.00 | 23.20% | Spreadsheet | Increased 10% |
| 6162 Workers Comp Insurance | \$5,500.00 | \$5,500.00 | \$0.00 | 0.00% | Per Employee | TBD from payroll |
| Total 6160 Insurance | \$11,750.00 | \$13,200.00 | \$1,450.00 | 12.34% | | |
| 6170 Interest Paid | | \$2,000.00 | \$0.00 | | | |
| 6190 Legal & Professional Services | | | | | | |
| 6191 Auditing Services | \$9,000.00 | \$7,500.00 | -\$1,500.00 | -16.67% | 30/30/40% | Assumes \$25K for 2025 audit in 2026 |
| 6192 Engineering Fees | \$10,000.00 | \$10,000.00 | \$0.00 | 0.00% | | |
| 6193 Legal Fees | \$10,000.00 | \$10,000.00 | \$0.00 | 0.00% | 100% | Resort Fee; fire remediation |
| Total 6190 Legal & Professional Services | \$29,000.00 | \$27,500.00 | -\$1,500.00 | -5.17% | | |
| 6210 Licenses, Permits and Fees | | | | | | |
| 6240 Membership Dues | \$750.00 | \$750.00 | \$0.00 | 0.00% | 100% | |
| 6260 Office Supplies | \$5,000.00 | \$1,500.00 | -\$3,500.00 | -70.00% | 34% | Based on actuals |
| 6285 Postage | \$500.00 | \$500.00 | \$0.00 | 0.00% | 100% | Includes postage for Town mailing |
| 6330 Repairs & Maintenance | | | | | | |
| 6331 Building Repairs & Maintenance | \$8,000.00 | \$33,000.00 | \$25,000.00 | 312.50% | 100% | Includes MMA recommendations; do not increase for Bayveiw park - use Reserves |
| 6332 Cleaning | \$2,000.00 | \$2,000.00 | \$0.00 | 0.00% | 34% | \$2000 for General's portion. (includes upstairs) |
| 6333 Grounds General Maintenance | \$18,000.00 | \$18,000.00 | \$0.00 | 0.00% | 100% | For non-roads or non-wharf maintenance costs including storms |
| 6334 Road Maintenance | \$51,850.00 | \$40,000.00 | -\$11,850.00 | -22.85% | 100% | Review |
| 6336 Tree Maintenance | \$10,800.00 | \$10,800.00 | \$0.00 | 0.00% | 100% | \$7,800 for routine \$3K tree treatments |
| 6337 Wharf & Floats Maintenance | \$41,000.00 | \$41,000.00 | \$0.00 | 0.00% | 100% | Routine wharf maintenance; Bayside Marine; Take \$20K out of reserves for float |
| 6342 General Repairs & Maintenance | \$4,100.00 | \$4,100.00 | \$0.00 | 0.00% | 100% | |
| 6343 Library Operations & Maintenance | \$500.00 | \$500.00 | \$0.00 | 0.00% | 100% | Roof repair included in 6331 |
| Total 6330 Repairs & Maintenance | \$136,250.00 | \$149,400.00 | \$13,150.00 | 9.65% | | |
| 6344 Safety Committee Operations | \$150.00 | \$150.00 | \$0.00 | 0.00% | 100% | No change |
| 6345 Software | \$5,000.00 | \$3,500.00 | -\$1,500.00 | -30.00% | 34% | 2024 actuals: (QBs \$750, Old QBs \$600), \$1000 IT, \$500 Google TP) |
| 6360 Tax Collection Fees | \$10,100.00 | \$11,870.00 | \$1,770.00 | 17.52% | 100% | 2% of the total tax revenue collected plus \$970 for software |
| 6370 Training | | | | | | |
| 6371 Police Training | \$500.00 | \$0.00 | -\$500.00 | -100.00% | 100% | |
| Total 6370 Training | \$500.00 | \$0.00 | -\$500.00 | -100.00% | | |
| 6390 Uniforms, Equipment & Supplies | | | | | | |
| 6391 Lifeguard Uni/Equip/Supp | \$750.00 | \$1,000.00 | \$250.00 | 33.33% | 100% | Increase to \$1000 - per Bill |
| 6392 Police Uni/Equip/Supp | \$1,000.00 | \$0.00 | -\$1,000.00 | -100.00% | 100% | |
| Total 6390 Uniforms, Equipment & Supplies | \$1,750.00 | \$1,000.00 | -\$750.00 | -42.86% | | |
| 6400 Utilities | | | | | | |
| 6401 Electricity Expense | \$1,200.00 | \$1,200.00 | \$0.00 | 0.00% | 34% CH 100% Lib | fbl: suggest 10% increase vs. 2025 budget |
| 6402 Oil/Propane | \$1,000.00 | \$500.00 | -\$500.00 | -50.00% | 34% | Based on \$425 iin 2024 |
| 6403 Fire Remediation | \$6,429.00 | \$25,000.00 | \$18,571.00 | 288.86% | 100% | Adjusted, includes \$6,429 for the hydrant fee. |
| 6405 Street Lights | \$8,000.00 | \$8,000.00 | \$0.00 | 0.00% | 100% | Consider 10% increase |
| 6406 Telephone & Internet Expense | \$600.00 | \$600.00 | \$0.00 | 0.00% | 34% | Based on actuals |
| 6407 Water & Sewer | \$3,200.00 | \$3,200.00 | \$0.00 | 0.00% | 34% | Comparing 2023 actuals and rate increases; ask for updated amount |
| Total 6400 Utilities | \$20,429.00 | \$38,500.00 | \$18,071.00 | 88.46% | | |
| Total 6000 Expenses | \$407,309.50 | \$429,650.00 | \$22,340.50 | 5.48% | | |
| 6800 Bond Expenses | | | | | | Updated with 2026 amounts, per respective Amortization Schedules |
| 6812 2009 MMBB Bond Principal | \$0.00 | \$0.00 | \$0.00 | 0.00% | | Last payment in 2024 |
| 6813 2009 MMBB Bond Interest | \$0.00 | \$0.00 | \$0.00 | 0.00% | | Last payment in 2024 |
| 6816 2013 MMBB Refinance Bond Principal | \$6,067.08 | \$6,285.50 | \$218.42 | 3.60% | 15% | Split 15/30/55 G/S/W; ends 2033 |
| 6817 2013 MMBB Refinance Bond Interest | \$1,365.66 | \$2,512.91 | \$1,147.25 | 84.01% | 15% | Split 15/30/55 G/S/W; ends 2033; budget error 2025 |

| | 2025 Approved | 2026 Budget | Change | % change | Split G/S/W | Comments | | | |
|---------------------------------|---------------------|---------------------|---------------------|----------------|-------------|--|--|--|--|
| 6818 2015 BHBT Bond Principal | \$21,664.31 | \$0.00 | -\$21,664.31 | -100.00% | 100% | Last payment 2025 | | | |
| 6819 2015 BHBT Bond Interest | \$428.46 | \$0.00 | -\$428.46 | -100.00% | 100% | Last payment 2025 | | | |
| 6820 2021B MMBB Bond Principal | \$45,019.90 | \$45,429.58 | \$409.68 | 0.91% | 100% | Last payment 2049 | | | |
| 6821 2021B MMBB Bond Interest | \$38,014.86 | \$37,605.18 | -\$409.68 | -1.08% | 100% | Last payment 2049; full interest payment from budget; none from reserves | | | |
| Total 6800 Bond Expenses | \$112,560.27 | \$91,833.17 | -\$20,727.10 | -18.41% | | | | | |
| Total Expenditures | \$519,869.77 | \$521,483.17 | \$1,613.40 | 0.31% | | | | | |
| Net Operating Revenue | \$28,377.23 | \$30,699.83 | \$2,322.60 | 8.18% | | Remaining before contingency funds are used. | | | |
| Other Expenditures | | | | | | | | | |
| 7100 Contingency Expenses | \$28,377.00 | \$30,700.00 | \$2,323.00 | 8.19% | | \$10K Contingency, \$6.7K Payroll, \$12K operating Reserves; | | | |
| Total Other Expenditures | \$28,377.00 | \$30,700.00 | \$2,323.00 | 8.19% | | | | | |
| Net Other Revenue | -\$28,377.00 | -\$30,700.00 | -\$2,323.00 | 8.19% | | | | | |
| Net Revenue | \$0.00 | \$0.00 | \$0.00 | 0.00% | | Budget always balances | | | |

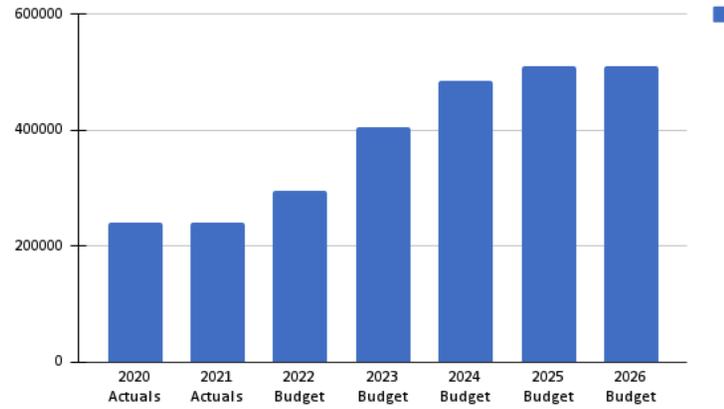
| Millage Calculator | | Actual | Updated | | Difference | Comments |
|---------------------------|-------------|----------------------|-----------------------|----------------------|-------------------|----------------------------|
| | Year | 2024 Approved | 2025 Estimated | 2026 Estimate | | |
| Land | | \$65,993,000 | \$65,993,000 | \$65,993,000 | | Most recent assessed value |
| Building | | \$28,920,600 | \$28,920,600 | \$28,920,600 | | |
| Total | | \$94,913,600 | \$94,913,600 | \$94,913,600 | | |
| Exempt | | \$2,681,700 | \$2,681,700 | \$2,681,700 | | |
| Total Assess Value | | \$92,231,900 | \$92,231,900 | \$92,231,900 | \$0 | |
| Total Tax | | \$486,026 | \$509,727 | \$509,823 | \$96 | |
| Millage | | 0.00527 | 0.00553 | 0.00553 | 0.00000 | |
| Per \$100,000 | | \$526.96 | \$552.66 | \$552.76 | \$0.10 | |
| Tax on \$350000 | | \$1,844.36 | \$1,934.30 | \$1,934.67 | \$0.36 | |
| Per \$1000 | | \$5.27 | \$5.53 | \$5.53 | \$0.00 | |
| Yearly Change | | \$1.06 | \$0.26 | \$0.00 | | |
| Change from 2021 to 2023 | | \$1.94 | | | | |
| % Increase | | 25.25% | 4.88% | 0.02% | | |
| Year | | 2024 | 2025 | 2026 | Difference | |
| Per \$100,000 Assed Value | | \$526.96 | \$552.66 | \$552.76 | \$0.10 | |



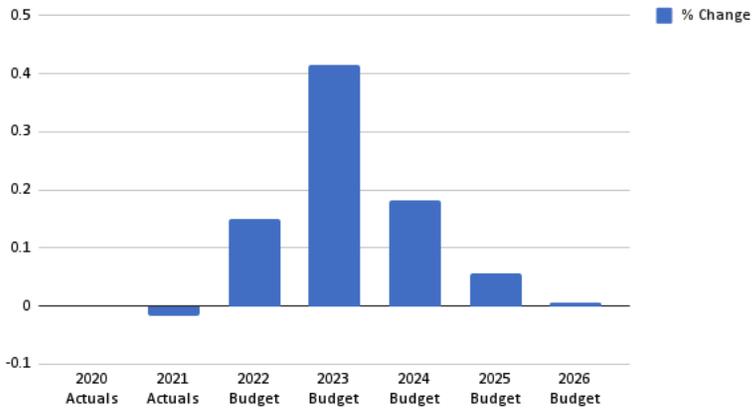
General Total Revenue 2020 - 2025 (Est)



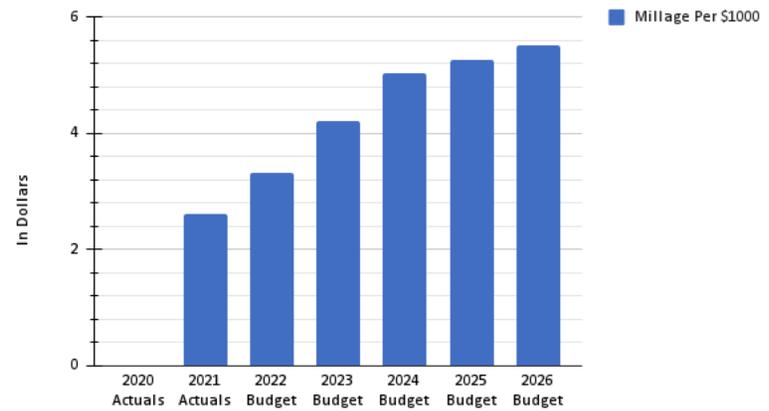
Tax Revenue 2020 - 2025 (est)



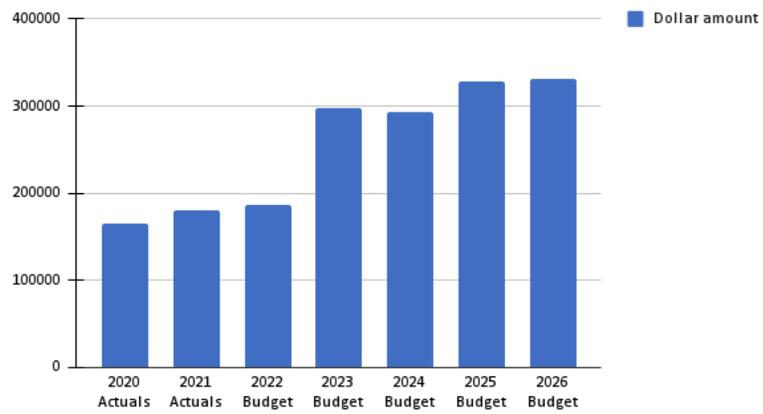
% Change



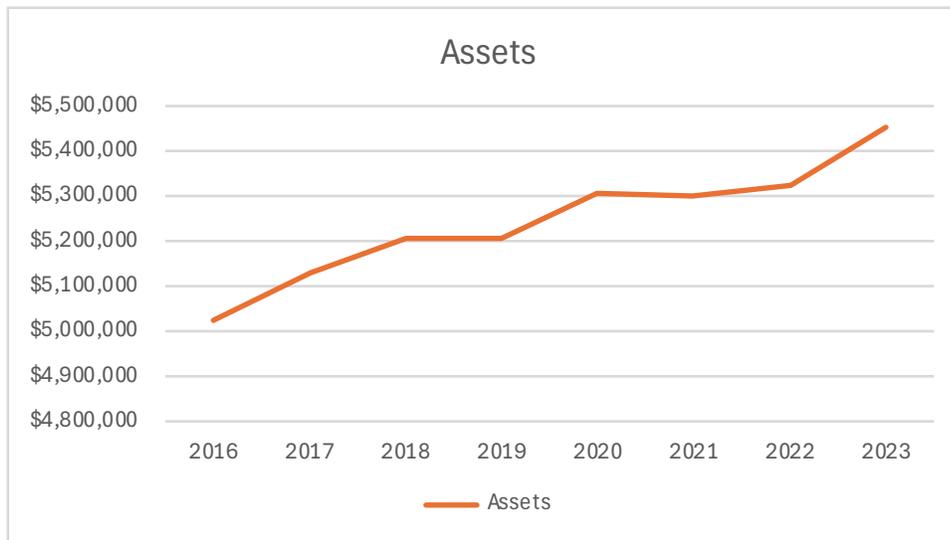
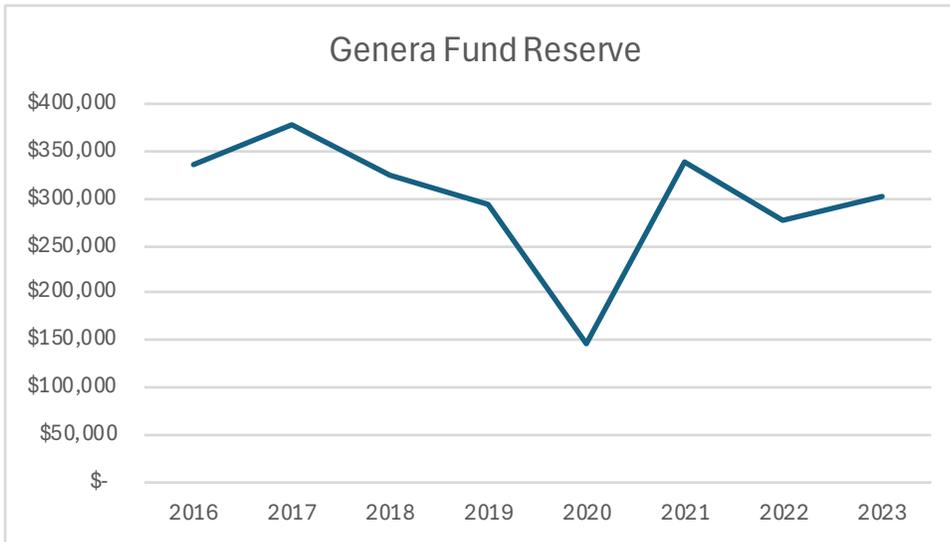
Millage Trend (Per \$1,000 Assessed Value)



Operating Reserve Needed (Estimate 2020 - 2025)



General Fund Reserve and Assets from NVC Financial Statements 2016 - 2023



Northport Village Corporation (NVC)
General Government
2026 Proposed Budget

This document summarizes NVC's 2026 General Government proposed budget, highlighting the key elements and providing comparison to the 2025 approved budget. NVC accounting is on a calendar year basis (Jan. 1 – Dec. 31). The below information represents NVC General Government activities only and excludes costs apportioned to NVC's Water and Wastewater departments.

Methodology: Various estimating methods were utilized by the board of overseers and officers to develop the 2026 proposed budget. These include historical years' trend analysis, quotes, committee chair estimate data, detailed reviews with the Village Agent, and NVC office staff input consideration.

2026 Total Expenses: \$552,183.00 (\$3,936.00 increase vs 2025 approved budget)

Repairs & Maintenance

Total 2026: \$149,400 (27.1% of total budget), representing an increase of 9.7% vs. the prior year. This category reflects maintenance of Village Roads, Wharf & Floats, Grounds/Parks, Tree Maintenance, Building Repairs, Community Hall Cleaning, and Library upkeep.

The 2026 net increase is driven by the addition of \$25,000 to cover the estimated value of MMA upgrade recommendations in 2026, partially offset by a \$11,850 decrease in road maintenance costs.

Employee Wages and Benefits

Total 2026: \$105,930 (19.2% of total budget), a decrease of \$3,490 vs. the prior year. This category represents personnel wages, benefits, and payroll taxes proportional to General Government activities, covering the NVC Office Staff (Village Agent and Assistant, Office Mgr., Finance Mgr.), Lifeguards and associated Payroll Processing.

The 2026 total proposed budget is \$3,490 less than 2025 and excludes Police Officer costs. Note that potential 2026 merit increases for NVC employees is held in Contingency (see further below).

Long Term Debt Service

Total 2026: \$91,833 (16.6% of total budget), a decrease of \$20,727 vs. the prior year. Total 2026 Bond Service costs reflect the retirement of the 2015 BHBT bond in Nov. 2025. Additional supporting details of this category are included in the table located at the end of this document.

Contracted Services

Total 2026: \$49,900 (9.1% of budget), an increase of \$4,510 vs. the prior year.

This category is comprised of Mowing & Trimming Services (new contract effective Jan. 2026), Trash Collection (contract expires Sept. 2026, with estimated increase), and Bookkeeping support.

Utilities

Total 2026: \$38,500 (7.0% of budget), an increase of \$18,071 vs. the prior year.

This category is comprised of Electricity, Water and Sewer, Telephone and Internet, Oil/Propane, Fire Remediation, and Hydrant Rental. The 2026 increase is due to a significant increase in Fire Remediation costs per agency recommendations.

Overall Administration

Total 2026: \$33,420 (6.1% of budget), a net decrease of \$3,530 vs. the prior year.

Elements of this category are Insurance (\$13,200), Tax Collection Fees (\$11,870), Software and Peripherals (\$3,500), Office Supplies (\$1,500), Information and Notices (\$1,500), Membership Dues (\$750), Community Events (\$600), and Postage (\$500).

While Insurance and Tax Collection Fees are higher in 2026, these were offset by estimated decreases in the remaining areas of this category.

Legal and Professional Services

Total 2026: \$29,500 (5.4% of budget), an increase of \$500 vs. the prior year.

Components of this category are Legal Fees, Engineering Fees, Auditing Services, and Interest on Operations borrowing costs.

With NVC's catch up with audit activities, 2026 audit costs are projected lower. Added to the 2026 budget is \$2,000 associated with short-term borrowing costs in anticipation of tax collections (note the majority of tax collections occur in the 3rd trimester of the concurrent fiscal year)

Auto Expenses

Total 2026: \$21,850 (4.0% of budget), a decrease of \$5,620 vs. the prior year.

This category includes fuel and maintenance/repairs for the village truck and a recurring accrual for truck replacement. Maintenance is anticipated lower than 2025 experience, and cruiser maintenance is eliminated for 2026.

Protection and Safety

Total 2026: \$1,150 (0.2% of budget), a decrease of \$1,250 vs. the prior year.

Expenses for this category include Lifeguard uniforms, related equipment and supplies. The proposed 2026 budget excludes police-related expenses.

Contingency

Total 2026: \$30,700 (5.3% of budget), an increase of \$323 vs. the prior year.

Components of this category are \$14,000 for Operating Reserve, \$10,000 for Contingencies, and \$6,700 for Employee Payroll.

Revenue

Total revenue needed to operate the NVC General Government as proposed for 2026 is \$552,183 and assumes \$509,823 raised from real estate taxes (\$96 increase vs. 2025); \$30,000 anticipated (pending approval) from the Town of Northport, and \$12,360 from other sources including Interest Income, Watercraft Registration fees, and Community Hall Rentals. The \$30,000 from the Town of Northport in 2026 is not earmarked.

Long Term Debt Service

Total debt service in 2026 is \$91,833 (16.6% of the total 2026 proposed budget) and reflects the retirement of the 2015 BHBT Bond in 2025. Comparatively, total 2025 debt service is \$112,560 (20.5% of the approved 2025 budget).

Note: NVC's total debt obligations increased in 2021 with the addition of \$1.6M associated with the seawall bond (2021B MMBB Bond). All 2026 principal and interest costs are paid from the operating budget.

| Bond | Retirement Date | 2026 Budgeted Amount (Total Principal & Interest) |
|--------------------------|-----------------|--|
| 2009 MMBB Bond | 2024 | \$0 |
| 2013 MMBB Refinance Bond | 2033 | \$8,798.41 |
| 2015 BHBT Bond | 2025 | \$0 |
| 2021B MMBB Bond | 2049 | \$83,034.76 |

Proposed 2026 Tax Rate

The assessed value of taxable property within the NVC as of May 2025 is \$92,231,900. The 2026 budget proposes to raise \$509,823 in taxes with a resulting millage of 5.53 (or \$5.53 per \$1,000 of assessed value). Taxes for 2025 have not yet been assessed by the town of Northport. Based on the current assessed taxable property value of \$92,231,900 and the approved taxes to be raised of \$509,727, with an expected resulting millage rate of 5.53 (or \$5.53 per \$1,000 of assessed value). The 2024 assessed value of taxable property within the NVC was \$92,231,900. The 2024 raised \$485,924.00 in taxes with a resulting millage of 5.27 (or \$5.27 per \$1,000 of assessed value).

2026 Use of Reserves

Items funded by reserves in 2026 are \$20,000 for a new swim float and \$15,000 for the Bayview Park Shoreline Stabilization project. Additional funds for the Bayview Park Shoreline Stabilization project is a \$75,000 awarded grant and, \$15,000 contribution from the Town of Northport in 2026 and 2027 and an additional \$15,000 from NVC in 2027.

2023 Tax Overcollection

At the January 2025 Overseers meeting, the tax overcollection identified by Purdy Powers during the 2023 financial audit was presented to and discussed by the Overseers.

During the 2023 Audit, Purdy Powers identified an error in the 2023 President's Certificate, the document provided to the Town of Northport for raising taxes.

- Based on the 2023 President's Certificate the amount raised in 2023 was incorrect. Specifically, the amount put in the certificate was the "Total Funds Raised" or \$439,140.00 from Article 4 in the Annual Warrant and NOT the total amount of taxes to be raised, or \$406,440.00.
- The mistake occurred since NVC did not have appropriate checks in place to catch the error prior to it being signed and sent to the Town of Northport.
- A similar mistake was made in 2021 when \$10,000 less taxes were raised due to an error in calculating the tax to be raised during a year when NVC did not get the full \$25K expected from the Town of Northport.

An additional \$32,700 was raised in taxes in 2023. The estimated millage (presented to the villagers at the time) was calculated 0.00421 or \$4.21 per \$1000 of assessed value. The actual tax raised was \$439,140 thus the associated millage, using the 2023 method to calculate, was 0.00455 or \$4.55 per \$1000. Thus, an additional \$.34 per \$1000 of tax (or \$34 per \$100,000 of assessed value) was raised.

Corrections going forward ensuring this mistake does not happen again includes:

- Explanation of the error will be provided to Purdy Powers by the Treasurer.
- Office procedures will be modified to address the error so that it does not happen in the future. Specifically, the President's Certificate will be prepared after the Annual Meeting based on the tax to be raised approved by the villagers and included on the September Overseers meeting for review. After the meeting, the Certificate will be signed, available to send to the Town of Northport when requested.
- Office procedures will be updated so that any correspondence from NVC uses the standard notation of who prepared the letter and who signed the letter (XX:yy).

At the February 2025 Overseers meeting the following recommendation was approved.

Recommendation: That the NVC Board of Overseers approve the inclusion of an appropriately detailed article on the August 2025 Annual Warrant, regarding the over collection of \$32,700 in NVC tax collections in 2023 and with the Board's recommended assignment of those funds to General Government Reserves.

Action: Fred L. made a motion, seconded by Jeffrey W., to approve the recommendation as written above. Voted: In favor of the motion: Fred L., Kris M., Elaine M., Michael T., Jeffrey W. Abstained: Vicky M. Motion passed.